

**KEY INFORMATION MEMORANDUM FOR**

- **AXIS BANKING DEBT FUND** (An open-ended debt scheme)
- **AXIS CONSTANT MATURITY 10 YEAR FUND** (An open ended Gilt scheme)
- **AXIS TREASURY ADVANTAGE FUND** (An open-ended debt scheme)
- **AXIS FIXED INCOME OPPORTUNITIES FUND** (An open-ended debt scheme)

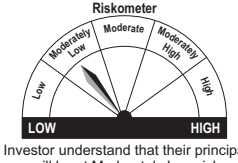
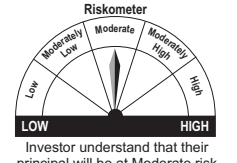
- **AXIS DYNAMIC BOND FUND** (An open-ended debt fund)
- **AXIS INCOME FUND** (An open-ended debt scheme)
- **AXIS SHORT TERM FUND** (An open-ended debt scheme)
- **AXIS LIQUID FUND** (An open-ended liquid scheme)

**Offer for units at applicable NAV based prices**

This Key Information Memorandum (KIM) sets forth the information, which a prospective investor ought to know before investing. For further details of the scheme/Mutual Fund, due diligence certificate by the AMC, Key Personnel, investors' rights & services, risk factors, penalties & pending litigations etc. investors should, before investment, refer to the Scheme Information Document and Statement of Additional Information available free of cost at any of the Investor Service Centres or distributors or from the website www.axismf.com.

The Scheme particulars have been prepared in accordance with Securities and Exchange Board of India (Mutual Funds) Regulations 1996, as amended till date, and filed with Securities and Exchange Board of India (SEBI). The units are offered for public subscription have not been approved or disapproved by SEBI, nor has SEBI certified the accuracy or adequacy of this KIM.

This document is dated : November 13, 2015

<b>Name of scheme</b>	<b>AXIS BANKING DEBT FUND</b> (An open-ended debt scheme) This product is suitable for investors who are seeking* • Regular income over short to medium term • Investment in debt and money market instruments issued by banks	 <p>Investor understand that their principal will be at Moderately Low risk</p>	<b>AXIS DYNAMIC BOND FUND</b> (An open-ended debt fund) This product is suitable for investors who are seeking* • Optimal returns over medium to long term • To generate stable returns while maintaining liquidity through active management of a portfolio of debt and money market instruments	 <p>Investor understand that their principal will be at Moderate risk</p>
	*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.			
<b>Investment objective</b>	To generate stable returns by investing predominantly in debt & money market instruments issued by banks.		To generate optimal returns while maintaining liquidity through active management of a portfolio of debt and money market instruments.	
<b>Asset allocation pattern of the scheme</b>	<b>Type of Instrument</b> Debt & Money Market Instruments issued by banks.	<b>Normal Allocation (% of net assets).</b> 80-100%	<b>Type of Instrument</b> Debt instruments* including GSecs and corporate debt	<b>Normal Allocation (% of net assets)</b> 0% - 100%
	CBLO, G- Secs, T-Bills and Repo*	0-20%	Money market instruments	0% - 100%
*Includes Financial Institutions and units of debt and liquid mutual fund schemes. Investment in mutual fund units will be restricted to 10% of the net assets of the scheme. No investment will be made in instruments issued by NBFCs. The scheme will not undertake repo transactions in corporate debt securities. The scheme will not invest in derivatives and securitized debt. The exposure to any sector shall not exceed 30% of the assets of the Scheme. However the said sector exposure limit shall not apply for investments in T Bills, G Sec, Bank CD and CBLO. For the purposes of sector exposure limits, AMFI sector classification of issuers would be considered. Further, debt instruments of PSU Banks (AAA rating only) and PFI (AAA only) shall be exempt from the sector exposure limit provided if the exposure to instruments of NBFCs (issuer level) are of only AAA (long term) / A1+ (short term) rated. PFI means the list of public financial institutions as defined under Section 2(72) of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013, read with applicable rules/notifications (including any statutory modification(s) or reenactment thereof, for the time being in force). Axis Banking Debt Fund, an open ended debt scheme is a new scheme offered by Axis Mutual Fund and is not a minor modification of any other existing scheme/product of Axis Mutual Fund.		*includes securitized debt up to 30% of the net assets of the Scheme. Investments in derivatives shall be up to 75% of the net assets of the scheme. The Scheme can invest up to 50% of net assets in Foreign Securities. The cumulative gross exposure through debt and derivative positions shall not exceed 100% of the net assets of the scheme. Cash or cash equivalents with residual maturity of less than 91 days shall be treated as not creating any exposure. Axis Dynamic Bond Fund, an open ended debt scheme is a new scheme offered by Axis Mutual Fund and is not a minor modification of any other existing scheme/product of Axis Mutual Fund		
<b>Differentiation with existing open ended debt schemes of Axis Mutual Fund (as on October 31, 2015)</b>	For comparison of Existing Schemes, Investment Objective, Asset Under Management (AUM) and number of folios, please refer to point no. 7 on page 11 to 13.			
<b>Investment strategy of the scheme</b>	The scheme aims to generate stable returns by investing predominantly in debt & money market instruments. The scheme endeavors to generate optimum returns with low credit risk. Investment in debt & money market instruments issued by banks, treasury bills & government securities is primarily with the intention of maintaining high credit quality & liquidity. Atleast 70% of the net assets of the scheme shall be invested in securities rated AAA/A1+ and equivalent. The scheme shall not invest in securities rated below AA- or equivalent. The investment team of the AMC will carry out rigorous in depth credit evaluation of the money market & debt instruments proposed to be invested in.		The investment objective of this scheme is to maximize returns to the investor through an active management of the portfolio, by elongating the duration of the portfolio in a falling interest rate scenario and reducing the duration at a time when interest rates are moving up. With the discretion to take aggressive interest rate/duration risk calls, this could mean investing the entire net assets in long dated Government securities and debt instruments (carrying relatively higher interest rate risk/duration risk), or on defensive considerations, entirely in money market instruments. Accordingly, the interest rate risk/duration risk of the scheme may change substantially depending upon the Fund's call.	
<b>Risk profile of the scheme</b>	Mutual Fund units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. Scheme specific Risk Factors are summarized below: The scheme carries risks associated with investing in debt and money market securities, short selling and securities lending. Investment in mutual fund units/debt and money market instruments involves investment risks such as interest rate risk, re-investment risk, basis risk, credit risk, spread risk, prepayment risk, default risk, etc. The AMC may choose to invest in unlisted securities which may increase the risk on the portfolio. Also, the value of the Scheme investments may be affected by currency exchange rates, changes in law/policies of the government, taxation laws and political, economic or other developments.		Mutual Fund units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. Scheme specific Risk Factors are summarized below: The scheme carries risks associated with investing in debt and money market securities, derivatives, Foreign Securities, securitized debt, short selling and securities lending. Investment in mutual fund units involves investment risks such as trading volumes, settlement risk, liquidity risk and default risk. Trading volume may restrict liquidity. The AMC may choose to invest in unlisted securities which may increase the risk on the portfolio. Also, the value of the Scheme investments may be affected by currency exchange rates, changes in law/policies of the government, taxation laws and political, economic or other developments. Investments in debt and money market instruments are subject to interest rate risk, re-investment risk, basis risk, credit risk, spread risk, prepayment risk, etc. Please refer to the SID for further details.	
<b>Risk management strategies</b>	Interest rate risk is managed by a meticulous determination of the average maturity of the portfolio. Extensive analysis of macro economic conditions is done to form a view on future interest rates and to position the portfolio accordingly. Credit risk is managed by in-depth analysis of issuer (financial/operating performance) with the help of internal and external research. Liquidity risk is addressed by maintaining exposure to cash/cash equivalents and highly liquid instruments.			
<b>Plans and options</b>	<b>Plans:</b> Axis Banking Debt Fund (existing plan) & Axis Banking Debt Fund - Direct Plan <b>Options:</b> Growth, Dividend <b>Default Plan:</b> Axis Banking Debt Fund - Direct Plan <b>Sub Options:</b> Daily (Re-investment), Weekly (Payout and Reinvestment), Monthly (Payout and reinvestment)		<b>Plans:</b> Axis Dynamic Bond Fund (existing plan) & Axis Dynamic Bond Fund - Direct Plan <b>Options:</b> Growth, Dividend and Bonus Option <b>Default Plan:</b> Axis Dynamic Bond Fund - Direct Plan <b>Sub Options:</b> Quarterly (Payout and Reinvestment); Half Yearly (Payout and reinvestment) If Dividend payable under Dividend Payout option is equal to or less than ₹ 500/- then the Dividend would be compulsorily reinvested in the option of the Scheme.	

**Plans and options (contd.)** The investor must clearly specify his choice of plan. Investors subscribing under Direct Plan of a Scheme will have to indicate "Direct Plan" against the Scheme name in the application form. Investors should also indicate "Direct" in the ARN column of the application form. However, in case Distributor code is mentioned in the application form, but "Direct Plan" is indicated against the Scheme name, the application will be processed under Direct Plan. In case the Distributor code is not mentioned but the name of the Plan is mentioned (whether regular plan or direct plan), the application will be processed under the Direct plan. Further, If neither Distributor code is mentioned in the application form, nor Plan is indicated against the Scheme name, the application will be processed under Direct Plan. The investors may refer to the following table for applicability of Direct Plan/ Regular Plan under different scenario :-

Serial No.	Broker Code mentioned by the investor	Plan mentioned by the investor	Default Plan to be Captured
1	Not mentioned	Not mentioned	Direct Plan
2	Not mentioned	Direct	Direct Plan
3	Not mentioned	Regular	Direct Plan
4	Mentioned	Direct	Direct Plan
5	Direct	Not mentioned	Direct Plan
6	Direct	Regular	Direct Plan
7	Mentioned	Regular	Regular Plan
8	Mentioned	Not mentioned	Regular Plan

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

**Applicable NAV** Please refer to point no. 1 on page no. 11

Minimum application and redemption amount/ number of units	Fresh Purchase	Additional Purchase	Repurchase	Fresh Purchase	Additional Purchase	Repurchase
	₹ 5,000 and in multiples of ₹ 1 thereafter	₹ 1000 and in multiples of ₹ 1 thereafter	₹1000 or 1 Unit in respect of each option whichever is lower.	₹ 5,000 and in multiples of ₹ 1 thereafter	₹ 100 and in multiples of ₹ 1 thereafter	₹ 1,000 or 100 units or account balance whichever is lower

**For details on investments through Sleep in Peace (SIP) and Systematic Transfer Plan (STP) facilities, please refer to the SID.**

**Despatch of repurchase (redemption) request** Within 10 working days from the receipt of the redemption request at the authorized centre of Axis Mutual Fund.

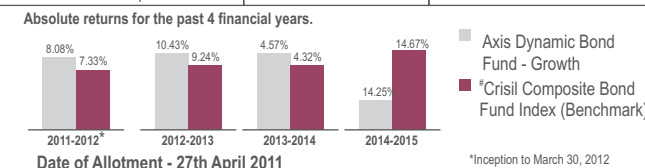
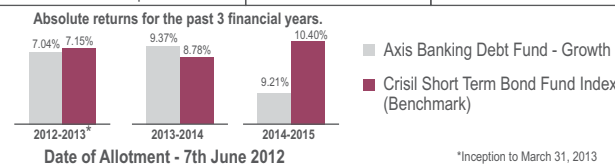
**Benchmark index** CRISIL Short Term Bond Fund Index CRISIL Composite Bond Fund Index

**Dividend policy** The Trustee will endeavour to declare the dividend as per the specified frequencies, subject to availability of distributable surplus calculated in accordance with the Regulations. The actual declaration of Dividend 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 regards. There is no assurance or guarantee to the unit holders as to the rate of Dividend nor that will the Dividend be paid regularly.

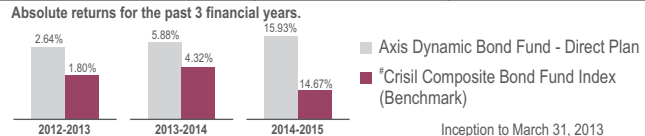
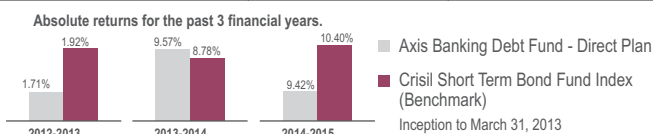
**Name of fund manager** Mr. Kedar Kamik Mr. R. Sivakumar and Mr. Devang Shah

**Name of the trustee company** Axis Mutual Fund Trustee Limited

Performance of the scheme (as on October 31, 2015)	As on October 31, 2015	Axis Banking Debt Fund	Crilil Short Term Bond Fund Index	As on October 31, 2015	Axis Dynamic Bond Fund	Crilil Composite Bond Fund Index
1 year returns		8.81%	9.38%	1 year returns	10.73%	11.00%
3 years returns		8.91%	9.22%	3 years returns	9.16%	9.16%
Returns Since Inception		9.01%	9.27%	Returns Since Inception	9.18%	8.95%



Performance of the scheme (as on October 31, 2015)	As on October 31, 2015	Axis Banking Debt Fund - Direct Plan	Crilil Short Term Bond Fund Index	As on October 31, 2015	Axis Dynamic Bond Fund - Direct Plan	Crilil Composite Bond Fund Index
1 year returns		9.00%	9.38%	1 year returns	12.16%	11.00%
Returns Since Inception		9.12%	9.28%	Returns Since Inception	10.42%	9.07%



**Past performance may or may not be sustained in future.** Since inception returns are calculated on ₹ 10 invested at inception. Calculations are based on Growth Option NAVs. Since inception returns for Axis Banking Debt Fund & Axis Banking Debt Fund - Direct Plan are calculated from 7th June 2012 and 1st January, 2013 respectively. Direct Plan is introduced on 1st January, 2013.

**Past performance may or may not be sustained in future.** Returns are absolute for period less than 1 year. Since inception returns are calculated on ₹ 10 invested at inception. Calculations are based on Growth Option NAVs. Since inception returns for Axis Dynamic Bond Fund & Axis Dynamic Bond Fund - Direct Plan are calculated from 27th April, 2011 and 1st January, 2013 respectively. Direct Plan is introduced on 1st January, 2013.

**Expenses of the scheme(I) Load structure (also applicable to SIP, STP and switches)** Entry load : NA Exit load: NIL

Entry load : NA; Exit load : If redeemed/switched out within 12 months from the date of allotment: - For 10% of investment : Nil - For remaining investment : 1% If redeemed/switched out after 12 months from the date of allotment: Nil

No load shall be levied on switches between options and sub-options of the Scheme. Also, units allotted on reinvestment of dividends shall not be subject to load. The above mentioned load structure shall be equally applicable to the special products such as SIP, switches and SWP etc. offered under the Scheme. No exit load will be charged for switch between Existing Plan and Direct Plan where transaction is not routed through Distributor in Existing Plan. If the transaction in Existing Plan is routed through Distributor, then applicable exit load will be charged for switch from Existing Plan to Direct Plan.

Entire exit load (net of service tax) charged, if any, shall be credited to the scheme.

SEBI vide its circular no. SEBI/IMD/CIR No. 4/ 168230/09 dated June 30, 2009 has decided that there shall be no entry load for all Mutual Fund Schemes. The upfront commission on investment made by the investor, if any, shall be paid to the ARN Holder (AMFI registered Distributor) directly by the investor, based on the investor's assessment of various factors including service rendered by the ARN Holder.

The Trustee / AMC reserve the right to change/ modify the Load Structure from a prospective date.

**(ii) Recurring expenses** The recurring expenses as a % of daily net assets of the scheme (including the Investment Management and Advisory Fees) shall be as per the limits prescribed under the SEBI (MF) Regulations. These are as follows:

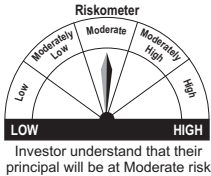
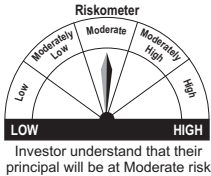
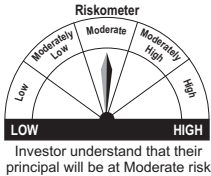
On the first ₹ 100 crores - 2.25%; On the next ₹ 300 crores - 2.00%; On the next ₹ 300 crores - 1.75% On the balance of assets - 1.50%

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.

In addition to the limits as specified in Regulation 52(6) of SEBI (Mutual Funds) Regulations 1996 [SEBI Regulations] or the Total Recurring Expenses (Total Expense Limit) as specified above, the following costs or expenses may be charged to the scheme namely;

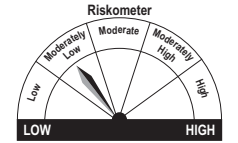
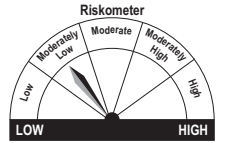
(a) expenses not exceeding of 0.30 per cent of daily net assets, if the new inflows from such cities as specified by SEBI/AMFI from time to time are at least (i) 30 per cent of gross new inflows in the scheme, or; (ii) 15 per cent of the average assets under management (year to date) of the scheme, whichever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

Expenses charged under this clause shall be utilized for distribution expenses incurred for bringing inflows from such cities.

(ii) Recurring expenses (contd.)	<p>(b) additional expenses, incurred towards different heads mentioned under Regulations 52(2) and 52(4), not exceeding 0.20 per cent of daily net assets of the scheme;</p> <p>(c) service tax payable on investment and advisory service fees ('AMC fees') charged by Axis Asset Management Company Limited ('Axis AMC'); Further, brokerage and transaction costs which are incurred for the purpose of execution of trade and is included in the cost of investment shall not exceed 0.12 per cent in case of cash market transactions and 0.05 per cent in case of derivatives transactions.</p> <p>Within the Total Expense Limit chargeable to the scheme, following will be charged to the Scheme:</p> <p>(a) Service Tax on other than investment and advisory fees, if any, (including on brokerage and transaction costs on execution of trades) shall be borne by the Scheme</p> <p>(b) Investor education and awareness initiative fees of at least 2 basis points on daily net assets of respective Scheme.</p>											
	Actual expenses for the previous financial year ended March 31, 2015 - 0.32% (audited)	Actual expenses for the previous financial year ended March 31, 2015 - 2.05% (audited)										
Transaction charges	Please refer to point no. 2 on page no. 11											
Waiver of load for direct applications	Not applicable											
Tax treatment for investors unit holders	Please refer to point no. 3 on page no. 11											
Daily Net Asset Value (NAV) publication	Please refer to point no. 4 on page no. 11											
For investor grievances please contact	Please refer to point no. 5 on page no. 11											
Unit holder's information	Please refer to point no. 6 on page no. 11											
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Investment strategy of the scheme	<table border="0" style="width: 100%;"> <tr> <td style="width: 50%; vertical-align: top;"> <p>To generate returns similar to the 10 year government bond through investments predominantly in government securities.</p> <p>The scheme will endeavor to maintain an average maturity of close to 10 years. The normal range of average maturity for the scheme would be between 9 and 11 years. The scheme does not intend to actively manage the duration. By investing predominantly in government securities, the scheme aims to maintain a high degree of credit quality and liquidity.</p> </td> <td style="width: 50%; vertical-align: top;"> <p>To invest in a diversified portfolio of high quality debt and money market securities to generate optimal returns in the medium term.</p> <p>The fund manager will seek to look for investment opportunities within the same class of fixed income securities (e.g. government securities) having different maturities (e.g. government securities having a residual maturity of 5 year and 7 years) or different classes of Fixed Income Securities with the same maturity profile/residual maturity. (e.g. a government security, an NBFC and a manufacturing corporate security having a residual maturity of 5 years).</p> </td> </tr> </table>		<p>To generate returns similar to the 10 year government bond through investments predominantly in government securities.</p> <p>The scheme will endeavor to maintain an average maturity of close to 10 years. The normal range of average maturity for the scheme would be between 9 and 11 years. The scheme does not intend to actively manage the duration. By investing predominantly in government securities, the scheme aims to maintain a high degree of credit quality and liquidity.</p>	<p>To invest in a diversified portfolio of high quality debt and money market securities to generate optimal returns in the medium term.</p> <p>The fund manager will seek to look for investment opportunities within the same class of fixed income securities (e.g. government securities) having different maturities (e.g. government securities having a residual maturity of 5 year and 7 years) or different classes of Fixed Income Securities with the same maturity profile/residual maturity. (e.g. a government security, an NBFC and a manufacturing corporate security having a residual maturity of 5 years).</p>								
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Plans and options (contd.)	Serial No.	Broker Code mentioned by the investor	Plan mentioned by the investor	Default Plan to be Captured																																
	1	Not mentioned	Not mentioned	Direct Plan																																
	2	Not mentioned	Direct	Direct Plan																																
	3	Not mentioned	Regular	Direct Plan																																
	4	Mentioned	Direct	Direct Plan																																
	5	Direct	Not mentioned	Direct Plan																																
	6	Direct	Regular	Direct Plan																																
	7	Mentioned	Regular	Regular Plan																																
	8	Mentioned	Not mentioned	Regular Plan																																
In cases of wrong/ invalid/ incomplete ARN codes mentioned on the application form, the application shall be processed under Regular Plan. The AMC shall contact and obtain the correct ARN code within 30 calendar days of the receipt of the application form from the investor/ distributor. In case, the correct code is not received within 30 calendar days, the AMC shall reprocess the transaction under Direct Plan from the date of application without any exit load. All the plans will have common portfolio.																																				
Applicable NAV	Please refer to point no. 1 on page no. 11																																			
Minimum application and redemption amount/ number of units	Purchase	Additional Purchase	Repurchase	Purchase	Additional Purchase	Repurchase																														
	₹ 5,000 and in multiples of ₹ 1/- thereafter	₹ 100 and in multiples of ₹ 1/- thereafter	₹ 1000 or 100 units in respect of each Option	₹ 5,000 and in multiples of ₹ 1/- thereafter	₹ 100 and in multiples of ₹ 1/- thereafter	₹ 1,000 or 100 units or account balance whichever is lower																														
For details of investment through Systematic Investment Purchase (SIP) and Systematic Transfer Plan (STP) please refer to the relevant Scheme Information Document.																																				
Despatch of repurchase (redemption) request	Within 10 working days from the receipt of the redemption request at the authorized centre of Axis Mutual Fund.																																			
Benchmark index	Crisil 10-year Gilt Index			CRISIL Composite Bond Fund Index																																
Dividend policy	The Trustee will endeavour to declare the Dividend as per the specified frequencies, subject to availability of distributable surplus calculated in accordance with the Regulations. The actual declaration of Dividend 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 regards. There is no assurance or guarantee to the Unit holders as to the rate of Dividend nor that will the Dividend be paid regularly.																																			
Name of fund manager	Mr. Devang Shah			Mr. Devang Shah																																
Name of the trustee company	Axis Mutual Fund Trustee Limited																																			
Performance of the scheme (as on October 31, 2015)	As on October 31, 2015	Axis Constant Maturity 10 Year Fund	Crisil 10 year Gilt Index	As on October 31, 2015	Axis Income Fund	CRISIL Composite Bond Fund Index																														
	1 year returns	10.44%	11.29%	1 year returns	10.67%	11.00%																														
	3 year returns	7.37%	7.47%	3 year returns	9.29%	9.16%																														
	Returns Since Inception	6.99%	7.22%	Returns Since Inception	9.51%	9.21%																														
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*Inception to March 31, 2012			*Inception to March 31, 2012																																	
As on May 29, 2015	Axis Constant Maturity 10 Year Fund - Direct Plan	Crisil 10 year Gilt Index	As on May 29, 2015	Axis Income Fund - Direct Plan	CRISIL Composite Bond Fund Index																															
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Expenses of the scheme (i) Load structure (also applicable to SIP/STP/SWP and switches)	Entry load : NA Exit load : NIL No Load (if any) will be charged on the units allotted on reinvestment of Dividends.			Entry load : NA Exit load : Nil																																
	<p>The above mentioned load structure shall be equally applicable to the special products such as SIP, STP, SWP and switches etc. offered under the Scheme. No exit load will be charged for switch between Existing Plan and Direct Plan where transaction is not routed through Distributor in Existing Plan. If the transaction in Existing Plan is routed through Distributor, then applicable exit load will be charged for switch from Existing Plan to Direct Plan.</p> <p>Further for switches between the Growth and Dividend Option and on the units allotted on reinvestment of dividends no load will be charged by the scheme.</p> <p>Entire exit load (net of service tax) charged, if any, shall be credited to the scheme.</p> <p>SEBI vide its circular no. SEBI/IMD/CIR No. 4/ 168230/09 dated June 30, 2009 has decided that there shall be no entry load for all Mutual Fund Schemes. The upfront commission on investment made by the investor, if any, shall be paid to the ARN Holder (AMFI registered Distributor) directly by the investor, based on the investor's assessment of various factors including service rendered by the ARN Holder.</p> <p>The Trustee /AMC reserve the right to change/ modify the Load Structure from a prospective date.</p>																																			
(ii) Recurring expenses	<p>The recurring expenses of the Scheme (including the Investment Management and Advisory Fees) shall be as per the limits prescribed under the SEBI (MF) Regulations. These are as follows: On the first ₹ 100 crores of the daily net assets - 2.25%; On the next ₹ 300 crores of the daily net assets - 2.00%; On the next ₹ 300 crores of the daily net assets - 1.75%; On the balance of the assets - 1.50% 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.</p> <p>In addition to the limits as specified in Regulation 52(6) of SEBI (Mutual Funds) Regulations 1996 [SEBI Regulations] or the Total Recurring Expenses (Total Expense Limit) as specified above, the following costs or expenses may be charged to the scheme namely;</p> <p>(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.</p> <p>Expenses charged under this clause shall be utilized for distribution expenses incurred for bringing inflows from such cities.</p> <p>(b) additional expenses, incurred towards different heads mentioned under Regulations 52(2) and 52(4), not exceeding 0.20 per cent of daily net assets of the scheme;</p> <p>(c) service tax payable on investment and advisory service fees ('AMC fees') charged by Axis Asset Management Company Limited ('Axis AMC');</p> <p>Further, brokerage and transaction costs which are incurred for the purpose of execution of trade and is included in the cost of investment shall not exceed 0.12 per cent in case of cash market transactions and 0.05 per cent in case of derivatives transactions.</p> <p>Within the Total Expense Limit chargeable to the scheme, following will be charged to the Scheme:</p>																																			



	(a) Service Tax on other than investment and advisory fees, if any, (including on brokerage and transaction costs on execution of trades) shall be borne by the Scheme (b) Investor education and awareness initiative fees of at least 2 basis points on daily net assets of respective Scheme.													
	Actual expenses for the previous financial year ended March 31, 2015 - 0.37% (audited)	Actual expenses for the previous financial year ended March 31, 2015 - 1.88% (audited)												
<b>Transaction charges</b>	Please refer to point no. 2 on page no. 11													
<b>Waiver of load for direct applications</b>	Not applicable													
<b>Tax treatment for investors unit holders</b>	Please refer to point no. 3 on page no. 11													
<b>Daily Net Asset Value (NAV) publication</b>	Please refer to point no. 4 on page no. 11													
<b>For investor grievances please contact</b>	Please refer to point no. 5 on page no. 11													
<b>Unit holder's information</b>	Please refer to point no. 6 on page no. 11													
<b>Name of scheme</b>	<p><b>AXIS TREASURY ADVANTAGE FUND</b> (An open-ended debt scheme) This product is suitable for investors who are seeking* • Regular income over short term • Investment in debt and money market instruments</p>  <p>Investor understand that their principal will be at Moderately Low risk</p>	<p><b>AXIS SHORT TERM FUND</b> (An open-ended debt scheme) This product is suitable for investors who are seeking* • Regular income while maintaining liquidity over short to medium term • Investment in debt and money market instruments</p>  <p>Investor understand that their principal will be at Moderately Low risk</p>												
	*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.													
<b>Investment objective</b>	To provide optimal returns and liquidity to the investors by investing primarily in a mix of money market and short term debt instruments which results in a portfolio having marginally higher maturity as compared to a liquid fund at the same time maintaining a balance between safety and liquidity. However, there can be no assurance that the investment objective of the scheme will be achieved.	To generate stable returns with a low risk strategy while maintaining liquidity through a portfolio comprising of debt and money market instruments. However, there can be no assurance that the investment objective of the scheme will be achieved.												
<b>Asset allocation pattern of the scheme</b>	<table border="1"> <thead> <tr> <th>Type of Instrument</th> <th>Normal Allocatio (% of net assets)</th> </tr> </thead> <tbody> <tr> <td>Money Market &amp; Debt instruments with maturity/ average maturity/ residual maturity/ interest rate resets less than or equal to 1 year</td> <td>Minimum 70%; Maximum 100%</td> </tr> <tr> <td>Debt instruments* with maturity/average maturity/ residual maturity/interest rate resets greater than 1 year</td> <td>Minimum 0%; Maximum 30%</td> </tr> </tbody> </table> <p>*Includes securitized debt (excluding foreign securitized debt) up to 30% of the net assets of the Scheme. The Scheme shall not invest in foreign securitized debt. Investment in Derivatives - up to 50% of the net assets of the Scheme. The Scheme can invest up to 50% of net assets in Foreign Securities.</p>	Type of Instrument	Normal Allocatio (% of net assets)	Money Market & Debt instruments with maturity/ average maturity/ residual maturity/ interest rate resets less than or equal to 1 year	Minimum 70%; Maximum 100%	Debt instruments* with maturity/average maturity/ residual maturity/interest rate resets greater than 1 year	Minimum 0%; Maximum 30%	<table border="1"> <thead> <tr> <th>Type of Instrument</th> <th>Normal Allocation (% of net assets)</th> </tr> </thead> <tbody> <tr> <td>Money market instruments and debt Instruments including government securities, corporate debt, securitized debt* and other debt instruments with maturity/ average maturity/residual maturity/interest rate resets less than or equal to 375 days or have put options within a period not exceeding 375 days.</td> <td>Minimum 30%; Maximum 100%</td> </tr> <tr> <td>Debt instruments including government securities, corporate debt, securitized debt* and other debt instruments with maturity/ average maturity/residual maturity/interest rate resets greater than 375 days</td> <td>Minimum 0%; Maximum 70%</td> </tr> </tbody> </table> <p>*Includes securitized debt (excluding foreign securitized debt) up to 30% of the net assets of the Scheme. The Scheme shall not invest in foreign securitized debt. Investment in Derivatives - up to 100% of the net assets of the Scheme. The Scheme can invest up to 50% of net assets in Foreign Securities.</p>	Type of Instrument	Normal Allocation (% of net assets)	Money market instruments and debt Instruments including government securities, corporate debt, securitized debt* and other debt instruments with maturity/ average maturity/residual maturity/interest rate resets less than or equal to 375 days or have put options within a period not exceeding 375 days.	Minimum 30%; Maximum 100%	Debt instruments including government securities, corporate debt, securitized debt* and other debt instruments with maturity/ average maturity/residual maturity/interest rate resets greater than 375 days	Minimum 0%; Maximum 70%
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<b>Differentiation with existing open ended debt schemes of Axis Mutual Fund (as on October 31, 2015)</b>	For comparison of Existing Schemes, Investment Objective, Asset Under Management (AUM) and number of folios, please refer to point no. 7 on page 11 to 13.													
<b>Investment strategy</b>	The risk-return profile of this fund positions is in between a liquid fund and short duration income fund. The portfolio strategy seeks to increase yield by having a marginally higher maturity and moderately higher credit risk as compared to a liquid fund; whilst maintaining balance between safety and liquidity.	The Fund Manager will try to allocate the assets of the scheme in a diversified portfolio of various high quality Fixed Income Securities to achieve stable returns while having a low risk strategy. The fund manager will seek to look for investment opportunities with the same class of fixed income securities (e.g. government securities) having different maturities (e.g. government securities having a residual maturity of 1 year and 2.5 years) or different classes of Fixed Income Securities with the same maturity profile/residual maturity, (e.g. a government security, an NBFC and a manufacturing corporate security having a residual maturity of 2 years).												
<b>Risk profile of the scheme</b>	Mutual Fund units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. Scheme specific Risk Factors are summarized below: The scheme carries risks associated with investing in debt and money market securities, derivatives, Foreign Securities, securitized debt, short selling and securities lending. Investment in mutual fund units involves investment risks such as trading volumes, settlement risk, liquidity risk and default risk. Trading volume may restrict liquidity. The AMC may choose to invest in unlisted securities which may increase the risk on the portfolio. Also, the value of the Scheme investments may be affected by currency exchange rates, changes in law/policies of the government, taxation laws and political, economic or other developments. Investments in debt and money market instruments are subject to interest rate risk, re-investment risk, basis risk, credit risk, spread risk, prepayment risk, etc. Please refer to the SID for further details.													
<b>Risk management strategies</b>	Interest rate risk is managed by meticulous determination of average maturity (which is the expression for change in portfolio value for a basis point change in interest rate) of the portfolio. Extensive analysis of macro economic conditions is done to form a view on future interest rates and to position the portfolio accordingly. Credit risk is managed by in-depth analysis of issuer (financial/operating performance) with the help of internal and external research. Liquidity risk is addressed by maintaining exposure to cash/cash equivalents and highly liquid instruments.	Risk Management is an integral part of the investment process and adequate safeguards for controlling risks would be incorporated by the Asset Management Company (AMC) in the portfolio construction process. The following are the key risks associated with investments in fixed income securities and the manner the AMC would endeavor to address them <b>Risk Involved</b> <b>Interest Rate Risk:</b> Risk that a rise in interest rates will cause price of bonds to fall. In general, there is an inverse relationship between interest rates and bond prices so that when interest rates rise, bond price fall and vice versa. <b>Risk Mitigant:</b> The average modified duration of a portfolio is one of the means of measuring the interest rate risk of the portfolio. Higher is the modified duration, the fund stands exposed to a higher degree of interest rate risk. The Investment Review Committee (IRC) of the Asset Management Company would decide on the modified duration to be maintained for the portfolio at a particular point of time after taking into account the current scenario and the investment objective of the scheme. The portfolio duration will be decided after doing a thorough research on the general macroeconomic condition, political environment, systemic liquidity, inflationary expectations, corporate performance and other economic considerations. <b>Credit Risk:</b> Risk of default on payments by the issuer of a security <b>Risk Mitigant:</b> The credit analyst will make a detailed study of each of the issuers whose security will be bought by the fund. His analysis will include a study of the operating environment, past track record and short term/long term financial health of the issuer. The credit analyst will also take the help of data from external credit rating agencies like ICRA, CRISIL and Fitch during his analysis. The Credit Analyst will recommend the name of the issuers to the IRC who will be the final approving authority for including any issuer in the "target universe of issuers". <b>Liquidity Risk</b> <b>Risk Mitigant:</b> The Mutual Fund will maintain adequate cash/cash equivalent securities to manage the day to day redemptions of the fund. Attention would be given to the historic redemption trends while deciding on the cash equivalent component of the portfolio. Further, the scheme would also make investments only in high quality debt and money market instruments to mitigate the risk of illiquidity of the portfolio. The AMC would endeavor to identify & measure risks through various risk measurement tools like various risk ratios and analyze the same to be able to act in a preventive manner.												

<b>Plan and options</b>	<b>Plan:</b> Axis Treasury Advantage Fund (existing plan) & Axis Treasury Advantage Fund - Direct Plan <b>Options:</b> Growth, Dividend <b>Default Plan:</b> Axis Treasury Advantage Fund - Direct Plan <b>Dividend Frequency:</b> Daily Dividend (Only Reinvestment facility); Weekly Dividend (Payout & Reinvestment); Monthly Dividend (Payout & Reinvestment) <b>Default Option:</b> Growth <b>Default between Payout &amp; Reinvestment Option:</b> Reinvestment <b>Default Dividend Frequency:</b> Daily	<b>Plan:</b> Axis Short Term Fund (existing plan) & Axis Short Term Fund - Direct Plan <b>Options:</b> Growth, Dividend <b>Default Plan:</b> Axis Short Term Fund - Direct Plan <b>Dividend Frequency:</b> Regular Dividend (Payout & Reinvestment); Weekly Dividend (Payout & Reinvestment); Monthly Dividend (Payout & Reinvestment) <b>Default Option:</b> Growth <b>Default between Payout &amp; Reinvestment Option:</b> Reinvestment <b>Default Dividend Frequency:</b> Monthly
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The investor must clearly specify his choice of plan. Investors subscribing under Direct Plan of a Scheme will have to indicate "Direct Plan" against the Scheme name in the application form. Investors should also indicate "Direct" in the ARN column of the application form. However, in case Distributor code is mentioned in the application form, but "Direct Plan" is indicated against the Scheme name, the application will be processed under Direct Plan. In case the Distributor code is not mentioned but the name of the Plan is mentioned (whether regular plan or direct plan), the application will be processed under the Direct plan. Further, If neither Distributor code is mentioned in the application form, nor Plan is indicated against the Scheme name, the application will be processed under Direct Plan. The investors may refer to the following table for applicability of Direct Plan/ Regular Plan under different scenario :-

Serial No.	Broker Code mentioned by the investor	Plan mentioned by the investor	Default Plan to be Captured
1	Not mentioned	Not mentioned	Direct Plan
2	Not mentioned	Direct	Direct Plan
3	Not mentioned	Regular	Direct Plan
4	Mentioned	Direct	Direct Plan
5	Direct	Not mentioned	Direct Plan
6	Direct	Regular	Direct Plan
7	Mentioned	Regular	Regular Plan
8	Mentioned	Not mentioned	Regular Plan

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

**Applicable NAV** Please refer to point no. 1 on page no. 11

<b>Minimum application and redemption amount/ number of units</b>	<b>Purchase</b>	<b>Additional Purchase</b>	<b>Repurchase</b>
	₹ 5,000 and in multiples of ₹ 1 thereafter	₹ 1,000 and in multiples of ₹ 1 thereafter	Minimum Redemption ₹ 1,000 or 1 Unit in respect of each Option

For details of investment through Systematic Investment Purchase (SIP) and Systematic Transfer Plan (STP) please refer to the relevant Scheme Information Document.

**Despatch of repurchase (redemption) request** Within 10 working days from the receipt of the redemption request at the Authorized Centre of Axis Mutual Fund.

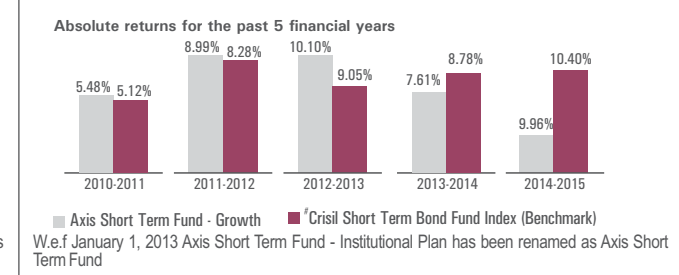
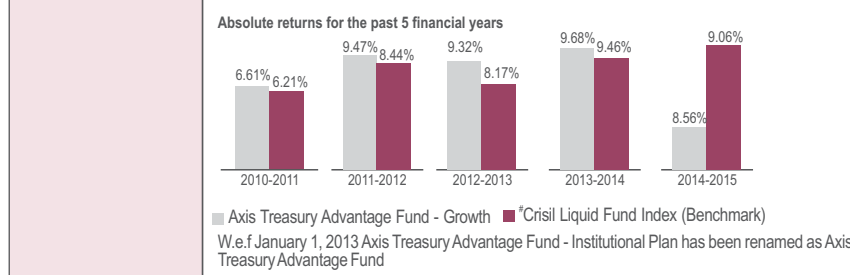
**Benchmark index** CRISIL Liquid Fund Index CRISIL Short Term Bond Fund Index

**Dividend policy** The Trustee will endeavour to declare the Dividend as per the specified frequencies, subject to availability of distributable surplus calculated in accordance with the Regulations. The actual declaration of Dividend 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 regards. There is no assurance or guarantee to the Unit holders as to the rate of Dividend nor that will the Dividend be paid regularly.

**Name of fund manager** Mr. Kedar Karnik Mr. Devang Shah

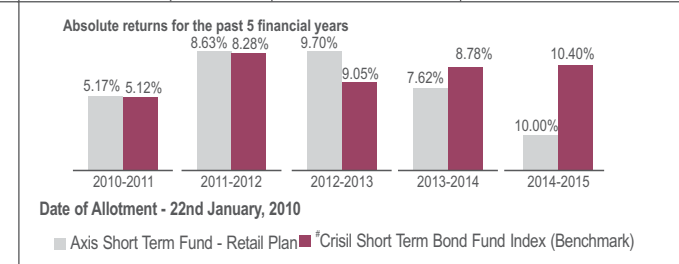
**Name of the trustee company** Axis Mutual Fund Trustee Limited

Performance of the scheme (as on October 31, 2015)	Axis Treasury Advantage Fund			Axis Short Term Fund		
	Period	Fund	Benchmark <sup>#</sup>	Period	Fund	Benchmark <sup>#</sup>
1 year returns	8.72%	8.40%	1 year returns	9.09%	9.38%	
3 years returns	8.97%	8.85%	3 years returns	8.68%	9.22%	
5 years returns	9.11%	8.62%	5 years returns	9.03%	8.80%	
Returns Since Inception	8.39%	7.84%	Returns Since Inception	8.30%	8.22%	



Axis Treasury Advantage Fund - Retail Plan		
Period	Fund	Benchmark <sup>#</sup>
1 year returns	8.04%	8.40%
3 years returns	8.15%	8.85%
5 years returns	8.38%	8.62%
Returns Since Inception	8.00%	8.19%

Axis Short Term Fund - Retail Plan		
Period	Fund	Benchmark <sup>#</sup>
1 year returns	9.11%	9.38%
3 years returns	8.66%	9.22%
Returns Since Inception	8.86%	8.80%
Returns Since Inception	8.25%	8.35%



Axis Treasury Advantage Fund - Direct Plan		
Period	Fund	Benchmark <sup>#</sup>
1 year returns	9.15%	8.40%
Returns Since Inception	9.41%	8.90%

Axis Short Term Fund - Direct Plan		
Period	Fund	Benchmark <sup>#</sup>
1 year returns	10.00%	9.38%
Returns Since Inception	9.61%	9.28%

	<p><b>Absolute returns for the past 3 financial years.</b></p> <p>2012-2013* 2013-2014 2014-2015</p> <p>Axis Treasury Advantage Fund - Direct Plan *Crisil Liquid Fund Index (Benchmark)</p> <p>*Inception to March 31, 2013</p> <p><b>Past performance may or may not be sustained in future.</b> Returns are compounded annualized for period more than or equal to 1 year. Since inception returns are calculated on ₹ 1,000 invested at inception. Calculations are based on Growth Option NAVs. Since inception returns for Institutional Plan, Retail Plan and Direct Plan are calculated from 9th October 2009, 3rd March 2010 &amp; 1st January, 2013 respectively. Retail Plan introduced on 2nd March, 2010 and Direct Plan on January 1, 2013.</p>	<p><b>Absolute returns for the past 3 financial years.</b></p> <p>2012-2013* 2013-2014 2014-2015</p> <p>Axis Short Term Fund - Direct Plan *Crisil Short Term Bond Fund Index (Benchmark)</p> <p>*Inception to March 31, 2013</p> <p><b>Past performance may or may not be sustained in future.</b> Returns are compounded annualized for period more than or equal to 1 year. Since inception returns are calculated on ₹ 10 invested at inception. Calculations are based on Growth Option NAVs. Since inception returns for Institutional Plan, Retail Plan &amp; Direct Plan are calculated from 22nd January 2010, 2nd March 2010 &amp; 1st January, 2013 respectively. Retail Plan introduced on 2nd March, 2010 and Direct Plan on January 1, 2013</p>										
<p><b>Expenses of the scheme (i) Load structure (also applicable to SIP/STP/SWP and switches)</b></p>	<p>Entry load : NA; Exit load : Nil</p> <p>No load will be charged on the units allotted on reinvestment of dividends.</p> <p>The above mentioned load structure shall be equally applicable to the special products such as SIP, SWP, switches and SWP etc. offered under the Scheme. No exit load will be charged for switch between Existing Plan and Direct Plan where transaction is not routed through Distributor in Existing Plan. If the transaction in Existing Plan is routed through Distributor, then applicable exit load will be charged for switch from Existing Plan to Direct Plan. Further for switches between the Growth and Dividend Option and on the units allotted on reinvestment of dividends no load will be charged by the scheme. Entire exit load (net of service tax) charged, if any, shall be credited to the scheme. SEBI vide its circular No. SEBI/IMD/CIR No. 4/ 168230/09 dated June 30, 2009 has decided that there shall be no entry load for all Mutual Fund Schemes. The upfront commission on investment made by the investor, if any, shall be paid to the ARN Holder (AMFI registered Distributor) directly by the investor, based on the investor's assessment of various factors including service rendered by the ARN Holder. The Trustee /AMC reserve the right to change/ modify the Load Structure from a prospective date.</p>	<p>Entry load : NA; Exit load : Nil</p>										
<p><b>(ii) Recurring expenses</b></p>	<p>The recurring expenses of the scheme (including the Investment Management and Advisory Fees) shall be as per the limits prescribed under the SEBI (MF) Regulations. These are as follows: On the first ₹ 100 crores of the daily net assets - 2.25%; On the next ₹ 300 crores of the daily net assets - 2.00%; On the next ₹ 300 crores of the daily net assets - 1.75%; On the balance of the assets - 1.50% 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.</p> <p>In addition to the limits as specified in Regulation 52(6) of SEBI (Mutual Funds) Regulations 1996 [SEBI Regulations] or the Total Recurring Expenses (Total Expense Limit) as specified above, the following costs or expenses may be charged to the scheme namely;</p> <p>(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.</p> <p>Expenses charged under this clause shall be utilized for distribution expenses incurred for bringing inflows from such cities.</p> <p>(b) additional expenses, incurred towards different heads mentioned under Regulations 52(2) and 52(4), not exceeding 0.20 per cent of daily net assets of the scheme;</p> <p>(c) service tax payable on investment and advisory service fees ('AMC fees') charged by Axis Asset Management Company Limited ('Axis AMC');</p> <p>Further, brokerage and transaction costs which are incurred for the purpose of execution of trade and is included in the cost of investment shall not exceed 0.12 per cent in case of cash market transactions and 0.05 per cent in case of derivatives transactions.</p> <p>Within the Total Expense Limit chargeable to the scheme, following will be charged to the Scheme:</p> <p>(a) Service Tax on other than investment and advisory fees, if any, (including on brokerage and transaction costs on execution of trades) shall be borne by the Scheme</p> <p>(b) Investor education and awareness initiative fees of at least 2 basis points on daily net assets of respective Scheme.</p> <p>Actual expenses for the financial year ended March 31, 2015 -0.84%(audited)</p> <p>Actual expenses for the financial year ended March 31, 2015 - 0.90% (audited)</p>											
<p><b>Transaction charges</b></p>	<p>Please refer to point no. 2 on page no. 11</p>											
<p><b>Waiver of load for direct applications</b></p>	<p>Not applicable</p>											
<p><b>Tax treatment for investors unit holders</b></p>	<p>Please refer to point no. 3 on page no. 11</p>											
<p><b>Daily Net Asset Value (NAV) publication</b></p>	<p>Please refer to point no. 4 on page no. 11</p>											
<p><b>For investor grievances please contact</b></p>	<p>Please refer to point no. 5 on page no. 11</p>											
<p><b>Unit holder's information</b></p>	<p>Please refer to point no. 6 on page no. 11</p>											
<p><b>Name of scheme</b></p>	<p><b>AXIS LIQUID FUND (An open-ended liquid scheme)</b> This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> <li>Regular income over short term</li> <li>Investment in debt and money market instruments</li> </ul> <p>Investor understand that their principal will be at Low risk</p>	<p><b>AXIS FIXED INCOME OPPORTUNITIES FUND (an Open-ended Debt Scheme)</b> This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> <li>Stable returns in the short to medium term</li> <li>Investment in debt and money market instruments across the yield curve and credit spectrum.</li> </ul> <p>Investor understand that their principal will be at Moderate risk</p>										
<p><b>Investment objective</b></p>	<p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p> <p>To provide a high level of liquidity with reasonable returns commensurating with low risk through a portfolio of money market and debt securities. However, there can be no assurance that the investment objective of the scheme will be achieved.</p>	<p>To generate stable returns by investing in debt &amp; money market instruments across the yield curve &amp; credit spectrum. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved. The Scheme does not assure or guarantee any returns. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved. The Scheme does not assure or guarantee any returns.</p>										
<p><b>Asset allocation pattern of the scheme</b></p>	<table border="1"> <thead> <tr> <th>Type of Instrument</th> <th>Normal Allocation(% of net assets)</th> </tr> </thead> <tbody> <tr> <td>Money market instruments (including cash, repo, CPs, CDs, Treasury Bills and Government securities) with maturity / residual maturity up to 91 days</td> <td>Minimum 50%; Maximum 100%</td> </tr> <tr> <td>Debt instruments (including floating rate debt instruments and securitized debt)* with maturity/residual maturity / weighted average maturity up to 91 days</td> <td>Minimum 0%; Maximum 50%</td> </tr> </tbody> </table> <p>*securitized debt cumulative allocation not to exceed 30% of the net assets of the Scheme (excluding foreign securitized debt).</p> <p>Investment in Derivatives - up to 50% of the net assets of the Scheme.</p> <p>The Scheme can invest up to 50% of net assets in Foreign Securities.</p> <p>Pursuant to SEBI circular No. SEBI/IMD/CIR No. 13/150975/09 dated January 19, 2009, the Scheme shall make investment in / purchase debt and money market securities with maturity of up to 91 days only.</p> <p>Explanation:</p> <p>a. In case of securities where the principal is to be repaid in a single payout, the maturity of the securities shall mean residual maturity. In case the principal is to be repaid in more than one payout then the maturity of the securities shall be calculated on the basis of weighted average maturity of the security.</p>	Type of Instrument	Normal Allocation(% of net assets)	Money market instruments (including cash, repo, CPs, CDs, Treasury Bills and Government securities) with maturity / residual maturity up to 91 days	Minimum 50%; Maximum 100%	Debt instruments (including floating rate debt instruments and securitized debt)* with maturity/residual maturity / weighted average maturity up to 91 days	Minimum 0%; Maximum 50%	<table border="1"> <thead> <tr> <th>Type of Instrument</th> <th>Normal Allocation (% of net assets)</th> </tr> </thead> <tbody> <tr> <td>Debt instruments &amp; Money Market Instruments*</td> <td>100%</td> </tr> </tbody> </table> <p>*includes securitized debt up to 50% of the net assets of the Scheme.</p> <p>Investments in derivatives shall be up to 50% of the net assets of the scheme. Investment in derivatives shall be for hedging, portfolio balancing and such other purposes as maybe permitted from time to time.</p> <p>In accordance with SEBI Circular No. CIR/IMD/DF/21/2012 dated 13th September, 2012, the total exposure in a particular sector (excluding investments in Bank CDs, CBLO, Government Securities, T-Bills and AAA rated securities issued by Public Financial Institutions and Public Sector Banks) shall not exceed 30% of the net assets of the Scheme.</p> <p>Provided that an additional exposure to financial services sector (over and above the limit of 30%) not exceeding 10% of the net assets of the scheme shall be allowed by way of increase in exposure to Housing Finance Companies (HFCs) only. Provided further that the additional exposure to such securities issued by HFCs are rated AA and above and these HFCs are registered with National Housing Bank (NBH) and the total Investment/exposure in HFCs shall not exceed 30% of the net assets of the scheme.</p> <p>Pending deployment of the funds in securities in terms of investment objective of the Scheme, the AMC may park the funds of the Scheme in short term deposits of the Scheduled Commercial Banks, subject to the guidelines issued by SEBI vide its circular dated April 16, 2007, as may be amended from time to time.</p>	Type of Instrument	Normal Allocation (% of net assets)	Debt instruments & Money Market Instruments*	100%
Type of Instrument	Normal Allocation(% of net assets)											
Money market instruments (including cash, repo, CPs, CDs, Treasury Bills and Government securities) with maturity / residual maturity up to 91 days	Minimum 50%; Maximum 100%											
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Type of Instrument	Normal Allocation (% of net assets)											
Debt instruments & Money Market Instruments*	100%											

<p><b>Asset allocation pattern of the scheme (contd.)</b></p>	<p>b. In case of securities with put and call options (daily or otherwise) the residual maturity of the securities shall not be greater than 91 days.</p> <p>c. In case the maturity of the security falls on a Non Business Day, then settlement of securities will take place on the next Business Day.</p>	<p>The fund will invest a minimum of 20% in below AAA &amp; equivalent rated issuers.</p> <p>The scheme retains the flexibility to invest across all the securities in the debt and Money Markets Instruments. The scheme may invest in units of debt and liquid mutual fund schemes of Axis AMC or in the schemes of any other mutual funds in conformity with the investment objective of the Scheme and in terms of the prevailing SEBI (MF) Regulations. Provided that such inter-scheme investment will be within the limits specified under SEBI (MF) Regulations and will be done for cash management purposes. The portfolio may hold cash depending on the market condition. The fund manager can use Derivative instruments to protect the downside risk.</p> <p>Subject to the SEBI Regulations, the asset allocation pattern indicated above may change from time to time, keeping in view market conditions, market opportunities, applicable regulations and political and economic factors. It must be clearly understood that the percentages stated above are only indicative and not absolute. These proportions can vary substantially depending upon the perception of the fund manager; the intention being at all times to seek to protect the interests of the Unit holders. Changes in the investment pattern will be for short term and for defensive considerations. In case of deviation, the portfolio would be rebalanced within 30 days from the date of deviation. In case the same is not aligned to the above asset allocation pattern within 1 month, justification shall be provided to the Investment Review Committee and reasons for the same shall be recorded in writing. The Investment Review committee shall then decide on the course of action.</p>																																				
<p><b>Differentiation with existing open ended debt schemes of Axis Mutual Fund (as on October 31, 2015)</b></p>	<p>For comparison of Existing Schemes, Investment Objective, Asset Under Management (AUM) and number of folios, please refer to point no. 7 on page 11 to 13.</p>																																					
<p><b>Investment strategy</b></p>	<p>Under normal circumstances, the fund shall seek to generate reasonable returns commensurate with low risk by positioning itself at the lowest level of the risk-return matrix. The Scheme will invest predominantly in money market securities with some tactical allocation towards other debt securities to enhance returns from the portfolio.</p>	<p>The scheme to generate stable returns by investing in debt &amp; money market instruments across the yield curve &amp; credit spectrum. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved. The Scheme does not assure or guarantee any returns. The fund manager will endeavour, through a process of robust credit risk assessment &amp; research, to identify optimum credit opportunities in the market and invest in such instruments offering higher yields at acceptable levels of risk.</p> <p>Axis Fixed Income Opportunities Fund is a fixed income fund which will endeavor to generate stable returns by investing in debt &amp; money market instruments across the yield curve &amp; credit spectrum. This fund will have the ability to maintain a relatively higher exposure to fixed income instruments which are not AAA &amp; equivalent.</p> <p>The fund endeavors to take advantage of opportunities arising from the credit spectrum. Historically, the spread between AAA and AA is dynamic and changes over time. The fund manager can dynamically change the portfolio credit composition to take advantage of these opportunities.</p> <p>The fund proposes to take advantage of opportunities arising from the credit spectrum. Some of the strategies that we may follow are as follows:</p> <ol style="list-style-type: none"> <li>1) Opportunity from credit spreads between AAA and AA rated fixed income instruments</li> <li>2) Opportunity from migration of ratings</li> </ol> <p>The above are some examples of credit strategies currently available in the Indian fixed income markets. The fund will endeavor to use other credit strategies across the spectrum as &amp; when they are available in the Indian markets.</p> <p>Assuming there is an opportunity from the migration of ratings. Through the Axis credit process, we endeavor to avoid taking exposures where there is a risk of downgrade and take exposure in cases where we think there is a potential for an upgrade. The fund will aim to take advantage of these opportunities from credit spreads as well as potential from rating migrations.</p> <p>The fund manager will try to allocate assets of the scheme between various fixed income instruments taking into consideration the prevailing interest rate scenario, the liquidity of the different instruments and maintain a diversified portfolio with the objective of achieving stable risk adjusted returns. While investing the fund manager will keep in mind the yield structure of different asset classes (e.g. the sovereign yield curve and the corporate bond yield curve) as well as kinks within a particular yield curve (e.g. the different points of the sovereign yield curve).</p> <p>After doing a thorough research on the general macroeconomic condition, political environment, systemic liquidity, inflationary expectations, corporate performance and other economic considerations the portfolio duration and credit exposures will be decided.</p>																																				
<p><b>Risk profile of the scheme</b></p>	<p>Mutual Fund units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. Scheme specific Risk Factors are summarized below: The scheme carries risks associated with investing in debt and money market securities, derivatives, Foreign Securities, securitized debt, short selling and securities lending.</p> <p>Investment in mutual fund units involves investment risks such as trading volumes, settlement risk, liquidity risk and default risk. Trading volume may restrict liquidity. The AMC may choose to invest in unlisted securities which may increase the risk on the portfolio. Also, the value of the Scheme investments may be affected by currency exchange rates, changes in law/policies of the government, taxation laws and political, economic or other developments.</p> <p>Investments in debt and money market instruments are subject to interest rate risk, re-investment risk, basis risk, credit risk, spread risk, prepayment risk, etc. Please refer to the SID for further details.</p>																																					
<p><b>Risk management strategies</b></p>	<p>Interest rate risk is managed by meticulous determination of average maturity (which is the expression for change in portfolio value for a basis point change in interest rate) of the portfolio. Extensive analysis of macro economic conditions is done to form a view on future interest rates and to position the portfolio accordingly. Credit risk is managed by in-depth analysis of issuer (financial/operating performance) with the help of internal and external research. Liquidity risk is addressed by maintaining exposure to cash/cash equivalents and highly liquid instruments.</p>	<p>Interest rate risk is managed by a meticulous determination of the average maturity of the portfolio. Extensive analysis of macro economic conditions is done to form a view on future interest rates and to position the portfolio accordingly. Credit risk is managed by in-depth analysis of issuer (financial/operating performance) with the help of internal and external research. Liquidity risk is addressed by maintaining exposure to cash/cash equivalents and highly liquid instruments.</p>																																				
<p><b>Plan and options</b></p>	<p><b>Plan:</b> Axis Liquid Fund (existing plan) &amp; Axis Liquid Fund - Direct Plan  <b>Options:</b> Growth, Dividend  <b>Default Plan:</b> Axis Liquid Fund - Direct Plan  <b>Dividend Frequency:</b> Daily Dividend (Only Reinvestment facility); Weekly Dividend (Payout &amp; Reinvestment); Monthly Dividend (Payout &amp; Reinvestment)  <b>Default Option:</b> Growth  <b>Default between Payout &amp; Reinvestment Option :</b> Reinvestment  <b>Default Dividend Frequency:</b> Daily</p> <p><b>Plans:</b> Regular Plan and Direct Plan  <b>Options:</b> Each Plan would offer Growth and Dividend Option.  <b>Sub Options:</b> The Dividend Option would provide the following sub options: Weekly (Payout and Reinvestment) Monthly (Payout and reinvestment) If dividend payable under Dividend Payout option is equal to or less than ₹ 500/- then the dividend would be compulsorily reinvested in the option of the Scheme.  All the plans will have common portfolio.</p> <p>The investor must clearly specify his choice of plan. Investors subscribing under Direct Plan of a Scheme will have to indicate "Direct Plan" against the Scheme name in the application form. Investors should also indicate "Direct" in the ARN column of the application form. However, in case Distributor code is mentioned in the application form, but "Direct Plan" is indicated against the Scheme name, the application will be processed under Direct Plan. In case the Distributor code is not mentioned but the name of the Plan is mentioned (whether regular plan or direct plan), the application will be processed under the Direct plan. Further, if neither Distributor code is mentioned in the application form, nor Plan is indicated against the Scheme name, the application will be processed under Direct Plan. The investors may refer to the following table for applicability of Direct Plan/Regular Plan under different scenario :-</p> <table border="1" data-bbox="225 1738 1560 1944"> <thead> <tr> <th>Serial No.</th> <th>Broker Code mentioned by the investor</th> <th>Plan mentioned by the investor</th> <th>Default Plan to be Captured</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Not mentioned</td> <td>Not mentioned</td> <td>Direct Plan</td> </tr> <tr> <td>2</td> <td>Not mentioned</td> <td>Direct</td> <td>Direct Plan</td> </tr> <tr> <td>3</td> <td>Not mentioned</td> <td>Regular</td> <td>Direct Plan</td> </tr> <tr> <td>4</td> <td>Mentioned</td> <td>Direct</td> <td>Direct Plan</td> </tr> <tr> <td>5</td> <td>Direct</td> <td>Not mentioned</td> <td>Direct Plan</td> </tr> <tr> <td>6</td> <td>Direct</td> <td>Regular</td> <td>Direct Plan</td> </tr> <tr> <td>7</td> <td>Mentioned</td> <td>Regular</td> <td>Regular Plan</td> </tr> <tr> <td>8</td> <td>Mentioned</td> <td>Not mentioned</td> <td>Regular Plan</td> </tr> </tbody> </table> <p>In cases of wrong/ invalid/ incomplete ARN codes mentioned on the application form, the application shall be processed under Regular Plan. The AMC shall contact and obtain the correct ARN code within 30 calendar days of the receipt of the application form from the investor/ distributor. In case, the correct code is not received within 30 calendar days, the AMC shall reprocess the transaction under Direct Plan from the date of application without any exit load.  All the plans will have common portfolio.</p>		Serial No.	Broker Code mentioned by the investor	Plan mentioned by the investor	Default Plan to be Captured	1	Not mentioned	Not mentioned	Direct Plan	2	Not mentioned	Direct	Direct Plan	3	Not mentioned	Regular	Direct Plan	4	Mentioned	Direct	Direct Plan	5	Direct	Not mentioned	Direct Plan	6	Direct	Regular	Direct Plan	7	Mentioned	Regular	Regular Plan	8	Mentioned	Not mentioned	Regular Plan
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8	Mentioned	Not mentioned	Regular Plan																																			



Applicable NAV	<p><b>i) Subscriptions/Purchases including Switch - ins:</b></p> <p>i. Where the application is received upto 2.00 p.m. on a day and funds are available for utilization before the cut-off time without availing any credit facility whether, intra-day or otherwise - the closing NAV of the day immediately preceding the day of receipt of application;</p> <p>ii. Where the application is received after 2.00 p.m. on a day and funds are available for utilization on the same day without availing any credit facility whether, intra-day or otherwise - the closing NAV of the day immediately preceding the next business day ; and</p> <p>iii. Irrespective of the time of receipt of application, where the funds are not available for utilization before the cut-off time without availing any credit facility whether, intra-day or otherwise - the closing NAV of the day immediately preceding the day on which the funds are available for utilization.</p> <p><b>For allotment of units in respect of purchase in to the scheme, it shall be ensured that</b></p> <p>i. Application is received before the applicable cut-of time.</p> <p>ii. Funds for the entire amount of subscription/purchase as per the application are credited to the bank account of the scheme before the cut-of time.</p> <p>iii. The funds are available for utilization before the cut-of time without availing any credit facility whether intra-day or otherwise, by the scheme.</p> <p><b>For allotment of units in respect of switch-in to the scheme from other schemes, it shall be ensured that:</b></p> <p>i. Application for switch-in is received before the applicable cut-of time.</p> <p>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-of time.</p> <p>iii. The funds are available for utilization before the cut-of time without availing any credit facility whether intra-day or otherwise, by the respective switch-in schemes.</p> <p><b>Redemptions including Switch - outs:</b></p> <p>a. In respect of valid applications received upto 3.00 p.m. - the closing NAV of the day immediately preceding the next Business Day ; and</p> <p>b. In respect of valid applications received after 3.00 p.m. by the Mutual Fund, the closing NAV of the next Business Day shall be applicable.</p>	Please refer to point no. 1 on page no. 11
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Minimum application and redemption amount/ number of units	<b>Purchase</b>	<b>Additional Purchase</b>	<b>Repurchase</b>
	₹ 5,000 and in multiples of ₹ 1 thereafter	₹ 1,000 and in multiples of ₹ 1 thereafter	Minimum Redemption ₹ 1,000 or 1 Unit in respect of each Option
For details on investments through STP facilities, please refer to the SID.			

Despatch of repurchase (redemption) request	Within 10 working days from the receipt of the redemption request at the Authorized Centre of Axis Mutual Fund.
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Benchmark index	CRISIL Liquid Fund Index	Crisil Short Term Bond Fund Index
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Dividend policy	The Trustee will endeavour to declare the Dividend as per the specified frequencies, subject to availability of distributable surplus calculated in accordance with the Regulations. The actual declaration of Dividend 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 Dividend nor that the Dividend will be paid regularly.
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Name of fund manager	Mr Devang Shah & Kedar Karnik	Mr. Devang Shah and Mr. Kedar Karnik
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Name of the trustee company	Axis Mutual Fund Trustee Limited
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Performance of the scheme (as on October 31, 2015)	<b>Axis Liquid Fund</b>			<b>Axis Fixed Income Opportunities Fund</b>																				
	<b>Period</b>	<b>Fund</b>	<b>Benchmark<sup>#</sup></b>		<b>Axis Fixed Income Opportunities Fund</b>	<b>Crisil Short Term Bond Fund Index</b>																		
	1 year returns	8.53%	8.38%																					
	3 years returns	8.94%	8.84%	1 year returns	10.89%	9.38%																		
	5 years returns	9.05%	8.61%	Returns Since Inception (Absolute)	11.52%	9.70%																		
	Returns Since Inception	8.31%	7.84%	<table border="1"> <caption>Absolute returns for the past 5 financial years.</caption> <thead> <tr> <th>Year</th> <th>Axis Liquid Fund - Growth</th> <th>Crisil Liquid Fund Index (Benchmark)</th> </tr> </thead> <tbody> <tr> <td>2010-2011</td> <td>6.60%</td> <td>6.21%</td> </tr> <tr> <td>2011-2012</td> <td>9.39%</td> <td>8.44%</td> </tr> <tr> <td>2012-2013</td> <td>8.91%</td> <td>8.17%</td> </tr> <tr> <td>2013-2014</td> <td>8.77%</td> <td>9.54%</td> </tr> <tr> <td>2014-2015</td> <td>8.45%</td> <td>8.98%</td> </tr> </tbody> </table>			Year	Axis Liquid Fund - Growth	Crisil Liquid Fund Index (Benchmark)	2010-2011	6.60%	6.21%	2011-2012	9.39%	8.44%	2012-2013	8.91%	8.17%	2013-2014	8.77%	9.54%	2014-2015	8.45%	8.98%
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<p><b>Axis Liquid Fund - Retail Plan</b></p> <table border="1"> <thead> <tr> <th>Period</th> <th>Fund</th> <th>Benchmark<sup>#</sup></th> </tr> </thead> <tbody> <tr> <td>1 year returns</td> <td>7.98%</td> <td>8.38%</td> </tr> <tr> <td>3 years returns</td> <td>8.40%</td> <td>8.84%</td> </tr> <tr> <td>Returns Since Inception</td> <td>8.57%</td> <td>8.61%</td> </tr> <tr> <td>Returns Since Inception</td> <td>8.17%</td> <td>8.19%</td> </tr> </tbody> </table>			Period	Fund	Benchmark <sup>#</sup>	1 year returns	7.98%	8.38%	3 years returns	8.40%	8.84%	Returns Since Inception	8.57%	8.61%	Returns Since Inception	8.17%	8.19%							
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Performance of the scheme (as on October 31, 2015) (contd.)	<b>Axis Liquid Fund - Direct Plan</b>													
	<b>Period</b>	<b>Fund</b>												
	1 year returns	8.60%												
	Returns Since Inception	9.02%												
	<b>Benchmark*</b>	8.38%												
		8.89%												
	<p><b>Absolute returns for the past 3 financial years.</b></p> <table border="1"> <thead> <tr> <th>Financial Year</th> <th>Axis Liquid Fund - Direct Plan</th> <th>*Crisil Liquid Fund Index (Benchmark)</th> </tr> </thead> <tbody> <tr> <td>2012-2013</td> <td>2.05%</td> <td>1.89%</td> </tr> <tr> <td>2013-2014</td> <td>9.39%</td> <td>9.54%</td> </tr> <tr> <td>2014-2015</td> <td>9.06%</td> <td>8.98%</td> </tr> </tbody> </table> <p>Legend: ■ Axis Liquid Fund - Direct Plan, ■ *Crisil Liquid Fund Index (Benchmark) Inception to March 31, 2013</p> <p><b>Past performance may or may not be sustained in future.</b> Returns are compounded annualized for period more than or equal to 1 year. Since inception returns are calculated on ₹ 1000 invested at inception. Calculations are based on Growth Option NAVs. Since inception returns for Institutional Plan, Retail Plan &amp; Direct Plan are calculated from October 9, 2009, March 1, 2010 &amp; January 1, 2013 respectively. Retail Plan introduced on March 2, 2010 and Direct Plan on January 1, 2013.</p>		Financial Year	Axis Liquid Fund - Direct Plan	*Crisil Liquid Fund Index (Benchmark)	2012-2013	2.05%	1.89%	2013-2014	9.39%	9.54%	2014-2015	9.06%	8.98%
Financial Year	Axis Liquid Fund - Direct Plan	*Crisil Liquid Fund Index (Benchmark)												
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2013-2014	9.39%	9.54%												
2014-2015	9.06%	8.98%												
Expenses of the scheme (I) Load structure (also applicable to SIP/STP/SWP and switches)	<p>Entry load : NA Exit load : Nil No load will be charged on the units allotted on reinvestment of dividends.</p> <p>The above mentioned load structure shall be equally applicable to the special products such as SIP, SWP, switches and SWP etc. offered under the Scheme. No exit load will be charged for switch between Existing Plan and Direct Plan where transaction is not routed through Distributor in Existing Plan. If the transaction in Existing Plan is routed through Distributor, then applicable exit load will be charged for switch from Existing Plan to Direct Plan.</p> <p>Further for switches between the Growth and Dividend Option and on the units allotted on reinvestment of dividends no load will be charged by the scheme.</p> <p>Entire exit load (net of service tax) charged, if any, shall be credited to the scheme.</p> <p>SEBI vide its circular no. SEBI/IMD/CIR No. 4/ 168230/09 dated June 30, 2009 has decided that there shall be no entry load for all Mutual Fund Schemes. The upfront commission on investment made by the investor, if any, shall be paid to the ARN Holder (AMFI registered Distributor) directly by the investor, based on the investor's assessment of various factors including service rendered by the ARN Holder.</p> <p>The Trustee / AMC reserve the right to change/ modify the Load Structure from a prospective date.</p>	<p>Entry load : NA; Exit load : If redeemed/switched out within 12 months from the date of allotment: - For 10% of investment : Nil - For remaining investment : 1% If redeemed/switched out after 12 months from the date of allotment: Nil</p> <p>The above mentioned load structure shall be equally applicable to the special products such as SIP, STP, switches, etc. offered by the AMC. However, no load will be charged for switching between options and sub-options of the Scheme.</p> <p>No exit load will be charged for switch between Regular Plan and Direct Plan where transaction is not routed through Distributor in Regular Plan. If the transaction in Regular Plan is routed through Distributor, then applicable exit load will be charged for switch from Regular Plan to Direct Plan. Further, no exit load will be charged for switch from Direct Plan to Regular Plan.</p> <p>Exit load charged to the investors will be credited back to the scheme net of service tax.</p>												
	<p>(ii) Recurring expenses</p> <p>The recurring expenses of the scheme (including the Investment Management and Advisory Fees) shall be as per the limits prescribed under the SEBI (MF) Regulations. These are as follows: On the first ₹ 100 crores of the daily net assets - 2.25%; On the next ₹ 300 crores of the daily net assets - 2.00%; On the next ₹ 300 crores of the daily net assets - 1.75%; On the balance of the assets - 1.50% 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. In addition to the limits as specified in Regulation 52(6) of SEBI (Mutual Funds) Regulations 1996 [SEBI Regulations] or the Total Recurring Expenses (Total Expense Limit) as specified above, the following costs or expenses may be charged to the scheme namely;</p> <p>(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. Expenses charged under this clause shall be utilized for distribution expenses incurred for bringing inflows from such cities.</p> <p>(b) additional expenses, incurred towards different heads mentioned under Regulations 52(2) and 52(4), not exceeding 0.20 per cent of daily net assets of the scheme;</p> <p>(c) service tax payable on investment and advisory service fees ('AMC fees') charged by Axis Asset Management Company Limited ('Axis AMC');</p> <p>Further, brokerage and transaction costs which are incurred for the purpose of execution of trade and is included in the cost of investment shall not exceed 0.12 per cent in case of cash market transactions and 0.05 per cent in case of derivatives transactions.</p> <p>Within the Total Expense Limit chargeable to the scheme, following will be charged to the Scheme:</p> <p>(a) Service Tax on other than investment and advisory fees, if any, (including on brokerage and transaction costs on execution of trades) shall be borne by the Scheme</p> <p>(b) Investor education and awareness initiative fees of at least 2 basis points on daily net assets of respective Scheme.</p> <p>Actual expenses for the previous financial year ended March 31, 2015 - 0.11% (audited)</p> <p>Actual expenses for the previous financial year ended March 31, 2015 - 1.37% (audited)</p>													
Transaction charges	Please refer to point no. 2 on page no. 11													
Waiver of load for direct applications	Not applicable													
Tax treatment for investors unit holders	Please refer to point no. 3 on page no. 11													
Daily Net Asset Value (NAV) publication	Please refer to point no. 4 on page no. 11													
For investor grievances please contact	Please refer to point no. 5 on page no. 11													
Unit holder's information	Please refer to point no. 6 on page no. 11													

## Information Common to Schemes

<p><b>1. Application NAV</b></p>	<p><b>Subscriptions/ Purchases including Switch- ins:</b></p> <p>A) In respect of purchase of units with amount less than ₹ 2 lakhs the following cut-off timings and NAVs shall be applied</p> <ol style="list-style-type: none"> <li>Where the application is received up to 3.00 pm with a local cheque or demand draft payable at par at the place where it is received - closing NAV of the day of receipt of application.</li> <li>Where the application is received after 3.00 pm with a local cheque or demand draft payable at par at the place where it is received - closing NAV of the next Business Day.</li> <li>Where the application is received with an outstation cheque or demand draft which is not payable at par at the place where it is received - closing NAV of day on which the cheque or demand draft is credited.</li> </ol> <p>B) In respect of purchase of units with amount equal to or more than ₹ 2 Lakhs, irrespective of the time of receipt of application, the closing NAV of the day on which the funds are available for utilization shall be applicable provided that:</p> <p><b>Subscriptions/ Purchases including Switch- ins:</b></p> <p>A) In respect of purchase of units with amount less than ₹ 2 lakhs the following cut-off timings and NAVs shall be applied</p> <ol style="list-style-type: none"> <li>Where the application is received up to 3.00 pm with a local cheque or demand draft payable at par at the place where it is received - closing NAV of the day of receipt of application.</li> <li>Where the application is received after 3.00 pm with a local cheque or demand draft payable at par at the place where it is received - closing NAV of the next Business Day.</li> <li>Where the application is received with an outstation cheque or demand draft which is not payable at par at the place where it is received - closing NAV of day on which the cheque or demand draft is credited.</li> </ol> <p>B) In respect of purchase of units with amount equal to or more than ₹ 2 Lakhs, irrespective of the time of receipt of application, the closing NAV of the day on which the funds are available for utilization shall be applicable provided that:</p> <p>For allotment of units in respect of purchase/switch in</p> <ul style="list-style-type: none"> <li>Application is received before the applicable cut-off time.</li> <li>Funds for the entire amount of subscription/ purchase as per the application are credited to the bank account of the scheme before the cut-off time.</li> <li>The funds are available for utilization before the cut-off time without availing any credit facility whether intra-day or otherwise, by the Scheme.</li> </ul> <p><b>Redemptions including Switch - outs:</b> The following cut-off timings and NAVs are applicable</p> <ol style="list-style-type: none"> <li>Where the application received upto 3.00 pm - closing NAV of the day of receipt of application.</li> <li>An application received after 3.00 pm - closing NAV of the next Business Day.</li> </ol>
<p><b>2. Transaction charges</b></p>	<p>As per SEBI circular dated August 22, 2011, Transaction Charge per subscription of ₹10,000/- and above shall be charged from the investors and shall be payable to the distributors/ brokers (who have not opted out of charging the transaction charge) in respect of applications routed through distributor/broker relating to Purchases / subscription / new inflows only (lumpsum and SIP), subject to the following:</p> <ul style="list-style-type: none"> <li>For Existing / New investors: ₹ 100/ ₹ 150 as applicable per subscription of ₹ 10,000/- and above.</li> <li>Transaction charge for SIP shall be applicable only if the total commitment through SIP amounts to ₹ 10,000/- and above. In such cases the transaction charge would be recovered in maximum 3/4 successful installments.</li> <li>There shall be no transaction charge on subscription below ₹ 10,000/-.</li> <li>There shall be no transaction charges on direct investments.</li> </ul> <p>The requirement of minimum application amount shall not be applicable if the investment amount falls below the minimum requirement due to deduction of transaction charges from the subscription amount</p> <p>However, the option to charge "transaction charges" is at the discretion of the distributors. Investors may note that distributors can opt to receive transaction charges based on type of the Scheme. Accordingly, the transaction charges would be deducted from the subscription amounts, as applicable.</p>
<p><b>3. Tax treatment for unit holders</b></p>	<p>Investors are advised to refer to the paragraph on Taxation in the "Statement of Additional Information" and to consult their own tax advisors with respect to the specific amount of tax and other implications arising out of their participation in the Scheme.</p>
<p><b>4. Daily Net Asset Value (NAV) publication</b></p>	<p>The NAV will be declared on all business days and will be published in 2 newspapers. NAV can also be viewed on <a href="http://www.axismf.com">www.axismf.com</a> and <a href="http://www.amfiindia.com">www.amfiindia.com</a> [You can also call us at 1800 221322 / 1800 3000 3300.]</p>
<p><b>5. For investor grievances please contact</b></p>	<p><b>Registrar - Karvy Computershare Private Limited, Unit -Axis Mutual Fund, Karvy Plaza, H No 8-2-596, Street 1, Banjara Hills, Hyderabad 34. TEL 040 2331 2454 FAX 040 2331 1968</b></p> <p><b>Mutual Fund - Mr. Miiind Vengurlekar, Axis House, First Floor, C-2, Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai - 400025. India. TEL 022 4325 4138/ 4123.</b></p> <p><b>E-MAIL <a href="mailto:customerservice@axismf.com">customerservice@axismf.com</a> FAX 022 4325 5199 TOLL FREE 1800 221322 or 1800 3000 3300 From Monday to Friday - 8 AM to 7 PM On Saturday - 9 AM to 6 PM WEB <a href="http://www.axismf.com">www.axismf.com</a></b></p>
<p><b>6. Unit holder's information</b></p>	<p><b>Account Statement</b></p> <p>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.</p> <p><b>Consolidated Account Statement</b></p> <p>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 will be sent to the Unit Holders registered e-mail address and/ or mobile number. Consolidated account statement for each calendar month shall be issued, on or before tenth day of succeeding month, detailing all the transactions and holding at the end of the month including transaction charges paid to the distributor, across all schemes of all mutual funds, to all the investors in whose folios transaction has taken place during that month. The AMC shall ensure that a consolidated account statement every half yearly (September/ March) is issued, on or before tenth day of succeeding month, detailing holding at the end of the six month, across all schemes of all mutual funds, to all such investors in whose folios no transaction has taken place during that period.</p> <p>Pursuant to SEBI Circular no. CIR /MRD /DP /31/2014 dated November 12, 2014, Depositories shall generate and dispatch a single consolidated account statement for investors (in whose folio the transaction has taken place during the month) having mutual fund investments and holding demat accounts.</p> <p>Consolidation of account statement shall be done on the basis of PAN. In case of multiple holding, it shall be PAN of the first holder and pattern of holding. Based on the PANs provided by the AMCs/MF-RTAs, the Depositories shall match their PAN database to determine the common PANs and allocate the PANs among themselves for the purpose of sending CAS. For PANs which are common between depositories and AMCs, the Depositories shall send the CAS. In other cases (i.e. PANs with no demat account and only MF units holding), the AMCs/ MF-RTAs shall continue to send the CAS to their unit holders as is being done presently in compliance with the Regulation 36(4) of the SEBI (Mutual Funds) Regulations.</p> <p>In case investors have multiple accounts across the two depositories, the depository having the demat account which has been opened earlier shall be the default depository which will consolidate details across depositories and MF investments and dispatch the CAS to the investor. However, option shall be given to the demat account holder by the default depository to choose the depository through which the investor wishes to receive the CAS.</p> <p>Where statements are presently being dispatched by email either by the Mutual Funds or by the Depositories, CAS shall be sent through email. However, where an investor does not wish to receive CAS through email, option shall be given to the investor to receive the CAS in physical form at the address registered in the Depository system.</p> <p>The AMC shall identify common investors across fund houses by their permanent account number for the purposes of sending consolidated account statement. 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 the event the account has more than one registered holder, the first named Unit Holder shall receive the Account Statement. The word transaction will include purchase, redemption, switch, dividend payout, dividend reinvestment, systematic investment plan, systematic withdrawal plan and systematic transfer plan.</p> <p>The AMC will endeavor to send statement of accounts by e-mail where the Investor has provided the e-mail id. The statement of holding of the beneficiary account holder for units held in demat will be sent by the respective Depository Participants periodically. Additionally, the AMC may at its discretion send Account Statements individually to the investors.</p> <p>However, 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.</p> <p><b>Annual Report:</b></p> <p>Scheme/Plan-wise Annual Report or an abridged summary thereof shall be mailed to all Unit Holders within four months from the date of closure of the relevant accounting year i.e. 31st March each year.</p> <p><b>Half yearly disclosures</b></p> <p>The Mutual Fund shall publish a complete statement of the Scheme portfolio within one month from the close of each half year (i.e. 31st March and 30th September), by way of an advertisement at least, in one National English daily and one regional newspaper in the language of the region where the head office of the Mutual Fund is located.</p> <p>The Mutual Fund may opt to send the portfolio to all Unit holders in lieu of the advertisement (if applicable).</p> <p>The Portfolio Statement will also be displayed on the website of the AMC and AMFI.</p> <p>The Mutual Fund shall within one month from the close of each half year, that is on 31st March and on 30th September, host a soft copy of its unaudited financial results on their website.</p> <p>The mutual fund shall publish an advertisement disclosing the hosting of such financial results on their website, in atleast one English daily newspaper having nationwide circulation and in a newspaper having wide circulation published in the language of the region where the Head Office of the Mutual Fund is situated.</p> <p>The Annual Report, portfolio statement and the un audited financial results will also be displayed on the website of the Mutual Fund (<a href="http://www.axismf.com">www.axismf.com</a>) and Association of Mutual Funds in India (<a href="http://www.amfiindia.com">www.amfiindia.com</a>).</p>

7. Differentiation with existing open ended debt schemes of Axis Mutual Fund (as on October 31, 2015) (Contd.)

<b>Axis Liquid Fund</b>	
<b>Asset Allocation</b>	
<b>Type of Instrument</b>	<b>Normal Allocation (% of net assets)</b>
Money market instruments (including cash, repo, CPs, CDs, Treasury Bills and Government securities) with maturity/ residual maturity up to 91 days	Minimum 50%; Maximum 99%
Debt instruments (including floating rate debt instruments and securitized debt) with maturity/ residual maturity/ weighted average maturity up to 91 days	Minimum 0%; Maximum 50%
<p><b>Explanation:</b></p> <p>a. In case of securities where the principal is to be repaid in a single payout, the maturity of the securities shall mean residual maturity. In case the principal is to be repaid in more than one payout then the maturity of the securities shall be calculated on the basis of weighted average maturity of the security.</p> <p>b. In case of securities with put and call options (daily or otherwise) the residual maturity of the securities shall not be greater than 91 days.</p> <p>c. In case the maturity of the security falls on a Non Business Day, then settlement of securities will take place on the next Business Day.</p> <p><b>Primary investment objective</b> - To provide a high level of liquidity with reasonable returns commensurating with low risk through a portfolio of money market and debt securities.</p> <p><b>Investment strategy</b> - Under normal circumstances, the fund shall seek to generate reasonable returns commensurating with low risk by positioning itself at the lowest level of risk-return matrix. The Scheme will invest predominantly in money market securities with some tactical allocation towards other debt securities to enhance the portfolio return. The portfolio will be structured to incorporate asset-liability management based on seasonal/historic trends of liabilities.</p> <p>As yield curve has been observed to be flat (overnight to 3 months) during most of the times, attempt will be made to space out the assets uniformly across the maturity buckets. However any irregularity in the shape of the curve (steep/inverted) will be played out in the portfolio construction after analysing the macro-economic environment.</p> <p><b>Differentiation</b> - Categorised as a liquid Scheme in which applications for purchases/ switch-ins received before 2.00 p.m, gets historic NAV.</p> <p>The Scheme cannot buy any Debt Securities or Money Market Instruments with maturity greater than 91 days.</p> <p><b>AUM (₹. In crores)</b> 8,085.72; <b>No. of Folios</b> 7653</p>	
<b>Axis Short Term Fund</b>	
<b>Asset Allocation</b>	
<b>Type of Instrument</b>	<b>Normal Allocation (% of net assets)</b>
Money market instruments and debt Instruments including government securities, corporate debt, securitized debt and other debt instruments with maturity/average maturity/residual maturity/interest rate resets less than or equal to 375 days or have put options within a period not exceeding 375 days.	Minimum 30%; Maximum 100%
Debt instruments including government securities, corporate debt, securitized debt and other debt instruments with maturity/average maturity/residual maturity/interest rate resets greater than 375 days	Minimum 0%; Maximum 70%
<p><b>Primary investment objective</b> - Endeavor to generate stable returns with a low risk strategy while maintaining liquidity through a portfolio comprising of debt and money market instruments. However, there can be no assurance that the investment objective of the scheme will be achieved.</p> <p><b>Investment strategy</b> - The Fund Manager will try to allocate the assets of the scheme in a diversified portfolio of various high quality Fixed Income Securities to achieve stable returns while having a low risk strategy.</p> <p>The fund manager will seek to look for investment opportunities with the same class of fixed income securities (e.g. government securities) having different maturities (e.g. government securities having a residual maturity of 1 year and 2.5 years) or different classes of Fixed Income Securities with the same maturity profile/residual maturity. (e.g. a government security, an NBFC and a manufacturing corporate security having a residual maturity of 2 years).</p> <p><b>Differentiation</b> - Endeavor to maintain the modified duration in a range of 3 months to 3 years depending on the interest rate view.</p> <p><b>AUM (₹. In crores)</b> 2,594.24; <b>No. of Folios</b> 3794</p>	
<b>Axis Treasury Advantage Fund</b>	
<b>Asset Allocation</b>	
<b>Type of Instrument</b>	<b>Normal Allocation (% of net assets)</b>
Money Market & Debt instruments with maturity/average maturity/residual maturity/interest rate resets less than or equal to 1 year	Minimum 70%; Maximum 100%
Debt instruments with maturity/average maturity/residual maturity/interest rate resets greater than 1 year	Minimum 0%; Maximum 30%
<p><b>Primary investment objective</b> - To provide optimal returns and liquidity to the investors by investing primarily in a mix of money market and short term debt instruments which results in a portfolio having marginally higher maturity as compared to a liquid fund at the same time maintaining a balance between safety and liquidity. However, there can be no assurance that the investment objective of the scheme will be achieved.</p> <p><b>Investment strategy</b> - The risk-return profile of this fund positions it in between a liquid fund and short duration income fund. The portfolio strategy seeks to increase yield by having a marginally higher maturity and moderately higher credit risk as compared to a liquid fund; whilst maintaining balance between safety and liquidity.</p> <p><b>Differentiation</b> - Endeavor to maintain the average maturity of up to 6 months depending on the interest rate view.</p> <p><b>AUM (₹. In crores)</b> 1,689.40; <b>No. of Folios</b> 13852</p>	
<b>Axis Income Saver</b>	
<b>Asset Allocation</b>	
<b>Type of Instrument</b>	<b>Normal Allocation (% of net assets)</b>
Debt & money market instruments	Minimum 65%; Maximum 99%
Equity & Equity related instruments	Minimum 1%; Maximum 35%
<p><b>Primary investment objective</b> - To generate regular income through investments in debt &amp; money market instruments, along with capital appreciation through limited exposure to equity and equity related instruments. It also aims to manage risk through active asset allocation.</p> <p><b>Investment strategy</b> - The Scheme has dual objectives of generating income and capital gains while attempting to manage the risk from the market. In order to achieve the twin objectives, the Scheme intends to follow a topdown and bottom-up investment strategy. The top-down process would lead to the asset-allocation between equities and fixed income and the bottom-up process would lead to construction of the portfolio using specific securities. The Scheme would invest both in equities and fixed income instruments. Allocation between the two asset classes will be done using a quantitative asset allocation methodology. This methodology will be the primary tool to manage the overall risk of the portfolio in such a way as to achieve the objective of managing risk. The quantitative tool has been simulated with a target of limiting the downside to 5% in a calendar year. Within equities and fixed income, the portfolio would be actively managed to optimize returns within the respective asset class.</p> <p><b>Differentiation</b> - Equity Exposure up to 35% of the net assets.</p> <p><b>AUM (₹. In crores)</b> 710.71; <b>No. of Folios</b> 23836</p>	
<b>Axis Constant Maturity 10 Year Fund</b>	
<b>Asset Allocation</b>	
<b>Type of Instrument</b>	<b>Normal Allocation (% of net assets)</b>
Government Securities, Treasury Bills, Repo & CBLO	100%
<p><b>Primary investment objective</b> - To generate returns similar to that of 10 year government bonds.</p> <p><b>Investment strategy</b> - The scheme will aim to generate returns similar to the 10 year government bond through investments predominantly in government securities.</p> <p>The scheme will endeavor to maintain an average maturity of close to 10 years. The normal range of average maturity for the scheme would be between 9 and 11 years. The scheme does not intend to actively manage the duration.</p>	



7. Differentiation with existing open ended debt schemes of Axis Mutual Fund (as on October 31, 2015) (Contd.)

By investing predominantly in government securities, the scheme aims to maintain a high degree of credit quality and liquidity.	
<b>Differentiation</b> - Dedicated to investment in government securities.	
<b>AUM (₹. In crores)</b> 149.25; <b>No. of Folios</b> 475	
<b>Axis Income Fund</b>	
<b>Asset Allocation</b>	
<b>Type of Instrument</b>	<b>Normal Allocation (% of net assets)</b>
Debt and Money Market instruments	100%
<b>Primary investment objective</b> - The scheme will endeavor to generate optimal returns in the medium term while maintaining liquidity of the portfolio by investing in debt and money market instruments.	
<b>Investment strategy</b> - The scheme proposes to invest in a diversified portfolio of high quality debt and money market securities to generate optimal risk adjusted returns in the medium term.	
The fund management team is going to take a medium term view on the interest rate structure. While determining the portfolio duration and credit stance, the fund manager will keep in mind the state of the local economy, inflation numbers as well as the global economic scenario.	
The fund manager will try to allocate assets of the scheme between various fixed income securities taking into consideration the prevailing interest rate scenario, the liquidity of the different instruments and maintain a diversified portfolio with the objective of achieving optimal risk adjusted returns. While investing the fund manager will keep in mind the yield structure of different asset classes (e.g. the sovereign yield curve and the corporate bond yield curve) as well as kinks within a particular yield curve (e.g. the different points of the sovereign yield curve).	
Differentiation - Endeavor to maintain the modified duration in a range of 2-7 years depending on the interest rate view.	
<b>AUM (₹. In crores)</b> 250.96; <b>No. of Folios</b> 3092	
<b>Axis Dynamic Bond Fund</b>	
<b>Asset Allocation</b>	
<b>Type of Instrument</b>	<b>Normal Allocation (% of net assets)</b>
Debt instruments including GSecs and corporate debt	0 - 100%
Money market instruments	0 - 100%
<b>Primary investment objective</b> - To generate optimal returns while maintaining liquidity through active management of a portfolio of debt and money market instruments.	
<b>Investment strategy</b> - To maximize returns to the investor through an active management of the portfolio, by elongating the duration of the portfolio in a falling interest rate scenario and reducing the duration at a time when interest rates are moving up.	
With the discretion to take aggressive interest rate/duration risk calls, this could mean investing the entire net assets in long dated Government securities and debt instruments (carrying relatively higher interest rate risk/duration risk), or on defensive considerations, entirely in money market instruments. Accordingly, the interest rate risk/duration risk of the scheme may change substantially depending upon the Fund's call.	
Differentiation - Active duration management.	
<b>AUM (₹. In crores)</b> 321.47; <b>No. of Folios</b> 3501	
<b>Axis Banking Debt Fund</b>	
<b>Asset Allocation</b>	
<b>Type of Instrument</b>	<b>Normal Allocation (% of net assets)</b>
Debt & Money Market Instruments issued by banks	80 - 100%
CBLO, Repo, T-Bills and Government Securities.	0 - 20%
<b>Primary investment objective</b> - To generate stable returns by investing predominantly in debt & money market instruments issued by banks.	
<b>Investment strategy</b> - To generate stable returns by investing predominantly in debt & money market instruments issued by banks. The scheme endeavors to generate optimum returns with low credit risk.	
Investment in debt & money & market instruments issued by banks, treasury bills & government securities is primarily with the intention of maintaining high credit quality & liquidity. Atleast 70% of the net assets of the scheme shall be invested in securities rated AAA/A1+ and equivalent. The scheme shall not invest in securities rated below AA- or equivalent.	
The investment team of the AMC will carry out rigorous in depth credit evaluation of the money market & debt instruments proposed to be invested in. The credit evaluation will essentially be a bottom up approach and include a study of the operating environment of the issuer, the past track record as well as the future prospects of the issuer and the short term/ long term financial health of the issuer.	
<b>Differentiation</b> - The scheme invests predominantly in debt & money market instruments issued by banks.	
<b>AUM (₹. In crores)</b> 470.64; <b>No. of Folios</b> 1257	
<b>Axis Fixed Income Opportunities Fund</b>	
<b>Asset Allocation</b>	
<b>Type of Instrument</b>	<b>Normal Allocation (% of net assets)</b>
Debt instruments & Money Market Instruments*	100%
*includes securitized debt up to 50% of the net assets of the Scheme.	
<b>Primary investment objective</b> - To generate stable returns by investing in debt & money market instruments across the yield curve & credit spectrum	
<b>Investment strategy</b> - The scheme to generate stable returns by investing in debt & money market instruments across the yield curve & credit spectrum. The fund manager will endeavour, through a process of robust credit risk assessment & research, to identify optimum credit opportunities in the market and invest in such instruments offering higher yields at acceptable levels of risk.	
The fund manager will try to allocate assets of the scheme between various fixed income instruments taking into consideration the prevailing interest rate scenario, the liquidity of the different instruments and maintain a diversified portfolio with the objective of achieving stable risk adjusted returns. While investing the fund manager will keep in mind the yield structure of different asset classes (e.g. the sovereign yield curve and the corporate bond yield curve) as well as kinks within a particular yield curve (e.g. the different points of the sovereign yield curve).	
After doing a thorough research on the general macroeconomic condition, political environment, systemic liquidity, inflationary expectations, corporate performance and other economic considerations the portfolio duration and credit exposures will be decided.	
Differentiation - The scheme invests in debt & money market instruments across the credit spectrum.	
<b>AUM (₹. In crores)</b> : 143.99; <b>No. of Folios</b> 1620	

**Statutory Details:** Axis Mutual Fund has been established as a Trust under the Indian Trusts Act, 1882, sponsored by Axis Bank Ltd. (liability restricted to ₹ 1 Lakh). **Trustee:** Axis Mutual Fund Trustee Ltd. **Investment Manager:** Axis Asset Management Co. Ltd. (the AMC). **Risk Factors:** Axis Bank Ltd. is not liable or responsible for any loss or shortfall resulting from the operation of the scheme. **Mutual Fund Investments are subject to market risks, read all scheme related documents carefully.**

# INSTRUCTIONS FOR COMPLETING THE APPLICATION FORM

Please read the SID carefully before signing the application form and tendering payment.

## 1. GENERAL INSTRUCTIONS

- The application form should be completed in ENGLISH and in BLOCK LETTERS.
- All cheques, demand drafts and pay orders should be crossed "Account Payee only" and made in favour of "Scheme Name A/c First Investor Name" or "Scheme Name A/c Permanent Account No..".
- If the Scheme name on the application form and on the payment instrument are different, the application may be processed and units allotted at applicable NAV of the scheme mentioned in the application / transaction slip duly signed by investor(s).
- Any over-writing / changes made while filling the form must be authenticated by canceling the original entry, re-entering correct details and ensuring that all applicants counter-sign against each correction.
- Application forms along with supporting documents can be submitted to ISCs / OPAs, contact details of which are available on [www.axismf.com](http://www.axismf.com).
- Investors must write the application form number / folio number on the reverse of the cheque / demand draft.
- Investors are requested to check contents of the account statement on receipt. Any discrepancy should be reported to the AMC / Registrar within 7 calendar days of the receipt of the statement; else contents of the statement would be presumed to be correct and binding. The AMC may modify any discrepancy at its discretion.
- Units will be allotted subject to realization of payment proceeds.

## 2. DIRECT INVESTMENTS

Investors subscribing under Direct Plan of the scheme will have to indicate "Direct Plan" against the scheme name in the application form e.g. "Axis Liquid Fund - Direct Plan". Investors should also indicate "Direct" in the ARN column of the application form. However, in case Distributor code is mentioned in the application form, but "Direct Plan" is indicated against the scheme name, the application will be processed under Direct Plan. Further, where application is received for Existing Plan without Distributor code or "Direct" mentioned in the ARN Column, the application will be processed under Direct Plan.

## 3. EMPLOYEE UNIQUE IDENTIFICATION NUMBER (EJIN)

Investor investing through distributor shall mention EJIN on the application form, if he/she has been advised by Sales Person/ Employee/ Relationship Manager of the distributor this would assist in addressing any instance of mis-selling. If left blank, applicant(s) need to tick and sign the following declaration "I/We hereby confirm that the EJIN box has been intentionally left blank by me/us as this transaction is executed without any interaction or advice by the employee/relationship manager/sales person of the above distributor/sub broker or notwithstanding the advice of in-appropriateness, if any, provided by the employee/relationship manager/sales person of the distributor/sub broker." on the form. SEBI has made it mandatory to obtain EJIN no. for every employee/relationship manager/sales person of the distributor for selling mutual fund products.

## 4. DECLARATION AND SIGNATURES

- Thumb impressions must be attested by a Magistrate / Notary Public under his / her official seal.
- In case of HUF, the Karta needs to sign on behalf of the HUF.
- Applications by minors should be signed by their guardian.
- For Corporates, signature of the Authorised Signatory (from the Authorised Signatory List (ASL)) is required.

## 5. PAYMENTS

- The AMC intends using electronic payment services (NEFT, RTGS, ECS (Credit), Direct Credit, etc.) to the extent possible for dividends / redemptions for faster realization of proceeds to investors. In case an investor wishes to receive payments via cheques / demand drafts to be sent using a postal / courier service, please provide appropriate written instructions to the AMC / Registrar for the same.
- Please enclose a cancelled cheque leaf (or copy thereof) in case your investment instrument (payment) is not from the same bank account as mentioned under bank account details.
- Any communication, dispatch of redemption / dividend proceeds / account statements etc. would be made by the Registrar / AMC as per reasonable standards of servicing.
- The Debit Mandate is an additional facility available to Axis Bank account holders only.

## 6. BANK DETAILS

It is mandatory for investors to mention bank account details on the form as per directives issued by SEBI. 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.

Option to register multiple bank accounts

The AMC / Mutual Fund has also provided a facility to investors to register multiple bank accounts. By registering multiple bank accounts, investors can use any of their registered bank accounts to receive redemption / dividend proceeds. Any request for a change in bank mandate requires 10 days for validation and verification. Further, these account details will be used by the AMC / Mutual Fund / R&T for verification of instruments (like cheques/DDs/POs) received at the time of subscription / purchase applications to ensure that subscription/payments are received only from one of the registered bank accounts. Payments from non-registered bank accounts (called third party payments) will not be accepted (except where permitted as per SEBI regulations). Investors are requested to avail of this facility by filling in the application form for registration of multiple bank accounts available at any of our ISCs / OPAs or on our website [www.axismf.com](http://www.axismf.com).

Cheques submitted at the time of purchase should be from the beneficiary investors account or from an account mentioned in your Multiple Bank Accounts Registration form (except for minors for amounts less than ₹ 50,000 and Corporates / non-individuals).

Demand drafts submitted at the time of subscription should be accompanied by a banker's certificate clearly stating the investor's name and PAN as well as mentioning that the demand draft has been issued by debiting the investor's own bank account. Pre-funded instruments issued by the bank against cash shall not be accepted for investments of ₹ 50,000 or more. This pre-funded instrument should also be accompanied by a certificate from the banker giving the investor's name, address and PAN.

Payments made through RTGS/NEFT/NECS should be accompanied by a banker's certificate stating that the RTGS/NEFT/NECS payment has been made by debiting the investor's own bank account along with mention of the investor's name and PAN.

## 7. THIRD PARTY PAYMENTS

When payment is made through instruments issued from a bank account other than that of the investor, the same is referred to as a Third Party payment. Where an investor has opted to register multiple bank accounts (using the 'Multiple Bank Accounts Registration Form'), and purchase payment is made from an account different from what is registered, any one of the following documents need to be provided as proof along with the payment instrument.

- Banker's certificate stating that the investment is from the investor's own bank account along with mention of his name and PAN
- Bank account passbook or statement mentioning the investor's name / PAN

Restriction on acceptance of Third Party payments for subscriptions, and exceptions thereto

- In case of payments from a joint bank account, one of the joint holders of the bank account must be the first account holder under the investment application.
- The Asset Management Company shall not accept subscriptions with Third Party payments except in the following situations:
  - Where payment is made by parents/grand parents/related persons on behalf of a minor in consideration of natural love and affection or as gift for a value not exceeding ₹ 50,000 (each regular purchase or per SIP installment). However this restriction will not be applicable for payment made by a guardian whose name is registered in the records of Mutual Fund in that folio.
  - Where payment is made by an employer on behalf of an employee under Systematic Investment Plans through payroll deductions.
  - Custodian on behalf of an FII or a client.

Documents to be submitted for exceptional cases

- KYC is mandatory for all investors (guardian in case of minor) and the person making the payment i.e. the third party. Investors and the person making the payment should attach their valid KYC acknowledgement letter to the application form.
- Submission of a separate, complete and valid 'Third Party Payment Declaration Form' from the investors (guardian in case of minor) and the person making the payment i.e. third party. The said Declaration Form shall, inter-alia, contain the details of the bank account from which the payment is made and the relationship with the investor(s). Please contact the nearest OPA/ISC of Axis Mutual Fund or visit our website [www.axismf.com](http://www.axismf.com) for the declaration form.

## 8. KYC

All Applicants (including POAs and Guardians) are required to be KYC compliant irrespective of the amount of investment. In case you are not KYC certified, please fill in the KYC form (individual or Non-Individual). A KYC acknowledgement letter should be submitted along with application for opening a folio or making an investment. Each holder in the folio must be KYC compliant.

Investors may kindly note that new SEBI Circular issued regarding uniformity in the KYC process was effective from January 1, 2012.

- SEBI has introduced a common KYC Application Form for all the SEBI registered intermediaries, new investors are therefore requested to use the common KYC Application Form and carry out the KYC process including In-Person Verification (IPV) with any SEBI registered intermediaries including mutual funds. The KYC Application Forms are available on our website [www.axismf.com](http://www.axismf.com).
- The Mutual Fund shall perform the initial KYC of its new investors and shall also accept the details change form for investors who have done their KYC prior to 31st Dec '11.
- It is mandatory to carry out In-Person Verification (IPV) for processing the KYC of its new / existing investors from January 1, 2012.
- Once the KYC and IPV-In Person Verification has been done with any SEBI registered intermediary, the investor need not undergo the same process again with any other intermediary including mutual funds. However, the Mutual Fund reserves the right to carry out fresh KYC/additional KYC of the investor.
- Existing KYC compliant investors of the Mutual Fund can continue to invest as per the current practice.
- Non-individual investors will have to do a fresh KYC due to significant changes in KYC requirements.
- In accordance with SEBI Circular No. CIR/MIRSD/13/2013 dated December 26, 2013, the additional details viz. Occupation details, Gross Annual Income/networth and Politically Exposed Person (PEP) \* status mentioned under section 2 & 3 which was forming part of uniform KYC form will now be captured in the application form of the Fund. Also, the detail of nature of services viz. Foreign Exchange/Gaming/Money Lending, etc., (applicable for first/sole applicant) is required to be provided as part of Client Due Diligence (CDD) Process of the Fund.

The said details are mandatory for both Individual and Non Individual applicants.

\*PEP are defined as individuals who are or have been entrusted with prominent public functions in a foreign country, e.g., Heads of States or of Governments, senior politicians, senior Government/judicial/military officers, senior executives of state owned corporations, important political party officials, etc.

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

In accordance with AMFI Best practices guidelines circular no. 62/2015-16 dated September 18, 2015, investors may note the following:

### With effect from November 1, 2015:

- It shall be mandatory for all new investors to provide additional KYC information such as Income details, Occupation, association with politically exposed person, net worth etc. as mentioned in the application form. Subscription requests, without providing these details, shall be liable to be rejected.
- No subscriptions (whether fresh or additional) and switches pertaining to 'KYC-on-hold' cases shall be accepted, unless the investor / unitholder also submits relevant KYC missing / updated information, which is appropriately updated on the KRA - KYC system.

### With effect from January 1, 2016:

- It shall be mandatory for all existing investors/unitholders to provide additional KYC information such as Income details, occupation, association with politically exposed person, net worth etc. as mentioned in the application form.
- It shall be mandatory for existing customers to complete the IPV and provide the missing KYC information failing which their applications / transaction requests for additional subscription (including switches) shall be liable to be rejected.

## 8. Ultimate Beneficial Owners(s)

Pursuant to SEBI Master Circular No. CIR/ISD/AML/3/2010 dated December 31, 2010 on Anti Money Laundering Standards and Guidelines on identification of Beneficial Ownership issued by SEBI vide its Circular No. CIR/MIRSD/2/2013 dated January 24, 2013, Investors (other than Individuals) are required to provide details of 'Ultimate Beneficial Owner(s) (UBO(s))' in the separate format enclosed with this form & also available at [www.axismf.com](http://www.axismf.com). In case the investor or owner of the controlling interest is a company listed on a stock exchange or is a majority owned subsidiary of such a company, the details of shareholders or beneficial owners are not required to be provided.

Non-individual applicants/investors are mandated to provide the details on 'Ultimate Beneficial Owner(s) (UBO(s))' by filling up the declaration form for 'Ultimate Beneficial Ownership'. Please contact the nearest Investor Service Centre (ISC) of Axis Mutual Fund or visit our website [www.axismf.com](http://www.axismf.com). SEBI has prescribed its guidelines for identification of Beneficial Ownership to be followed by the intermediaries for determination of beneficial owners. A 'Beneficial owner' is defined as a natural person or persons who ultimately own, control or influence a client and/or persons on whose behalf a transaction is being conducted, and includes a person who exercise ultimate effective control over a legal person or arrangement. In this regard, all categories of investors (except individuals, companies listed on a stock exchange or majority-owned subsidiary of such companies) are required to provide details about beneficial ownership for all investments. The Fund reserves the right to reject applications/restrict further investments or seek additional information from investors who have not provided the requisite information on beneficial ownership. In the event of change in beneficial ownership, investors are requested to immediately update the details with the Fund/Registrar.

In accordance with SEBI Circular no. CIR/MIRSD/2/2013 dated January 24, 2013, other applicable regulations and guidelines and AMFI Best practices guidelines circular no. 62/2015-16 dated September 18, 2015, Investors may note the following:

- With effect from November 1, 2015, it shall be mandatory for all new investors to provide beneficial ownership details as a part of account opening documentation failing which their applications / subscription requests shall be liable to be rejected.
- With effect from January 1, 2016 it shall be mandatory for all existing investors/unitholders to provide beneficial ownership details, failing which their applications / requests for additional subscription (including switches) shall be liable to be rejected.

## 9. PERMANENT ACCOUNT NUMBER (PAN)

Each applicant is required to submit self attested PAN Card Copy (Including Guardian in case of Minor and POA holders). However PAN is not mandatory in case of Investors residing in the State of Sikkim, Central & State Government officials and officials appointed by the Courts e.g. Official Liquidator, Court receiver etc. (under the category of Government) subject to Axis AMC confirming the above mentioned status.

### PAN Exempt Investments

SEBI vide its circular dated 24th July 2012, conveyed that the investments aggregating ₹ 50,000 in a rolling 12 month period or in a financial year i.e. April to March, in all the schemes of Mutual Funds are exempt from the PAN requirement.

Where the aggregate of the Lumpsum Investment (Fresh Purchase & Additional Purchase) and Micro SIP installments by an investor based on the rolling 12 month period/ in a financial year i.e. April to March does not exceed ₹ 50,000/-, it shall be exempt from the requirement of PAN, (hereafter referred to as "Micro Investments").

PAN requirement exemption will be available only to Micro Investments made by the individuals being Indian Citizens (Including NRIs, Joint Holders\*), Minor acting through Guardian and Sole Proprietary firms not having PAN). Person of Indian Origin, Hindu Undivided Family, (HUF), Qualified Foreign Investor (QFI) and other categories of investors will not be eligible for this exemption. However the eligible investors are required to submit PAN exempt KYC issued by SEBI registered KRA (KYC Registration Authority). \* In case of joint holders, first holder must not possess a PAN.

## 10. APPLICATIONS ON BEHALF OF MINORS

Where the investment is on behalf of a Minor by the Guardian:

- The Minor shall be the first and sole holder in the account.
- No Joint holders are allowed. In case an investor provides joint holder details, these shall be ignored.
- Guardian should be either a natural guardian (i.e. father or mother) or a court appointed legal guardian.

# INSTRUCTIONS FOR COMPLETING THE APPLICATION FORM (Contd.) *Continued from page no. 14*

Please read the SID carefully before signing the application form and tendering payment.

- d. Guardian should mention the relationship with Minor and date of birth of the Minor on the application form.
- e. A document evidencing the relationship and date of birth of the Minor should be submitted along with the application form. Photo copy of any one of the following documents can be submitted a) Birth certificate of the minor or b) school leaving certificate / mark sheet of Higher Secondary board of respective states, ICSE, CBSE etc. c) Passport of the minor d) Any other suitable proof evidencing the relationship.
- f. Where the guardian is not a natural guardian (father or mother) and is a court appointed legal guardian, suitable supporting documentary evidence should be provided.
- g. If the mandatory details and/or documents are not provided, the application is liable to be rejected without any information to the applicant.

## 11. APPLICATIONS UNDER POWER OF ATTORNEY

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

## 12. SIP matlab SLEEP IN PEACE (SYSTEMATIC INVESTMENT PLAN)

- a. A minimum gap of 21 days needs to be maintained between the first and second SIP installments.
- b. Investor shall have the option of choosing any date of the month as the SIP date except the dates 29th, 30th and 31st.
- c. All SIP installment cheques/payment instructions must be of the same amount and the same monthly debit date (excluding first cheque).
- d. The SIP will be discontinued automatically if payment is not received for three successive installments.
- e. Investors can discontinue a SIP at any time by sending a written request to any Official Point of Acceptance or to the registrar Karvy. Notice of such discontinuance should be received at least 20 days prior to the due date of the next installment / debit.
- f. In case payment is made using "At Par" cheques, investors must mention the MICR number of his actual bank branch.
- g. An Investor will not hold Axis Mutual Fund, its registrars and / or service providers responsible if a transaction is delayed or not effected, or the investor bank account is debited in advance or after the specific SIP date because of the various clearing cycles of RBI's Electronic Clearing Facility (ECS). Axis Mutual Fund, its registrars and other service providers shall not be held responsible or liable for damages / compensation / loss incurred by the investor as a result of using the SIP and / or ECS facility.
- h. Please refer below table for Min. No. of installments and minimum amount per installments:

Scheme	Monthly		Yearly	
	Minimum SIP Amount (₹)	Minimum SIP Installments	Minimum SIP Amount (₹)	Minimum SIP Installments
All Schemes except Axis Liquid Fund	1000	12	12000	3

Note: For all scheme minimum amount is as per above table and thereafter in multiple of ₹ 1.

- i. If the period is not specified by the unit older then the SIP enrollment will be deemed to be for perpetuity and processed accordingly.

### Change of Debit Bank Details (SIP Auto Debit Form)

- a. Investor can change debit bank details mentioned on SIP Auto Debit form by ticking the check box provided on the form and attaching signed cancelled cheque of the new bank along with the mandate.
- b. The cheque copy should have the investor's name printed on it.
- c. In case of change of debit bank details the investor needs to provide the new bank details on mandate and SIP start date should be in continuation with the SIP cycle.
- d. A minimum gap of 25 days is required for incorporation of new bank details.
- e. Except new debit bank details rest of the details would remain same as the original SIP investment.

## 13. SIP AUTO DEBIT LOCATIONS & PARTNERING BANKS

Partnering Banks: Axis Bank, Bank of Baroda, Bank of India, Citi Bank, HDFC Bank, ICICI Bank, IDBI Bank, IndusInd Bank, Kotak Mahindra Bank, Punjab National Bank, State Bank of India, Union Bank of India & Vysya Bank.

SIP Auto Debit facility is currently available at

Agra, Ahmedabad, Allahabad, Amritsar, Anand, Asansol, Assam, Aurangabad, Bangalore, Belgaum, Bhavnagar, Bhillwara, Bhopal, Bhubaneshwar, Bijnapur, Bikaner, Burdwan, Chandigarh, Chennai, Coimbatore, Cuttack, Davangere, Dehradun, Delhi, Dhanbad, Durgapur, Erode, Gadag, Gangtok, Goa, Gorakhpur, Gulbarga, Guwahati, Gwalior, Haldia, Hubli, Hyderabad, Indore, Jabalpur, Jaipur, Jalandhar, Jammu, Jamnagar, Jamshedpur, Jodhpur, Kakinada, Kanpur, Karnataka, Kerala, Kolhapur, Kolkata, Kochi, Kota, Kozhikode, Lucknow, Ludhiana, Madurai, Mandya, Mangalore, Mumbai, Mysore, Nagpur, Nasik, Nellore, Patna, Pondicherry, Pune, Raichur, Raipur, Rajkot, Ranchi, Salem, Shillong, Shimla, Shimoga, Sholapur, Siliguri, Surat, Tirunelveli, Tirupati, Tiruppur, Trichur, Trichy, Trivandrum, Tumkur, Udaipur, Udipi, Varanasi, Vijaywada, Vizag.

## 14. NRIs, Flits

### a. Repatriation basis

- I. NRIs: Payment may be made either by inward remittance through normal banking channels, or from funds held in a Non-Resident (External) Rupee Account (NRE) / Foreign Currency (Non-Resident) Account (FCNR). In case Indian rupee drafts are purchased abroad or from Foreign Currency Accounts or Non-Resident Rupee Accounts, an account debit certificate from the bank issuing the draft confirming the debit will need to be enclosed.
- II. Flits can pay their subscription either by inward remittance through normal banking channels or from funds held in Foreign Currency Account or Non-Resident Rupee Account maintained by the FII with a designated branch of an authorised dealer.
- III. Axis Mutual Fund has decided to restrict subscriptions from U.S. Persons (including NRIs and all persons residing in U.S., U.S Corporations or other entities organized under the laws of U.S.) and Residents of Canada in the Schemes of Axis Mutual Fund.

### b. Non-repatriation basis

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

### c. TDS where ever applicable would be rounded off to the Rupee.

## 15. ELECTRONIC SERVICES

The AMC provides electronic transaction services through its website and over the phone.

- a. Email facility - Applicants who provide their email address will receive communication by email. In case an investor wishes to receive a hard copy of an account statement or other document, he/she is requested to submit a request at customerservice@axismf.com or call us on 1800 221322 or 1800 3000 3300 From Monday to Friday - 8 AM to 7 PM On Saturday - 9 AM to 6 PM
- b. SMS alerts facility - Applicants who wish to receive transaction alerts on their mobile phone need to provide their mobile no.
- c. Online investment facility - New or existing investors can invest with us online at www.axismf.com. To avail of this facility, applicants are requested to provide both their mobile no. and email address in the spaces provided.
- d. EasyCall Facility - New or existing investors can buy or sell units of schemes over the phone without having to remember PINs and Passwords. To do so an investor must register for our unique Easy Call facility. By filling in the registration form available on www.axismf.com.
- e. In case mobile no. & email ID is not provided on the application form then it will be captured as per KYC record.

## 16. NOMINATION

- a. Nomination is mandatory for all the folios/accounts, where the mode of holding is single or the folio/account is opened by an individual without any joint holding. New subscriptions received from individuals without nomination will be rejected.

- b. The nomination can be made only by individuals holding units on their own behalf singly or jointly. Non-Individuals including Society, Trust, Body Corporate, Partnership Firm, Karta of Hindu Undivided Family, holder of Power of Attorney cannot nominate. If the units are held jointly, all joint holders must sign against the nomination.
- c. Nomination is not allowed for folios/accounts opened in the name of minors
- d. A minor can be nominated against a folio/account. In such a case, the name and address of the Guardian of the minor nominee must be provided. If no Guardian name is provided, the nomination of the minor will be invalid. The Guardian of the minor nominee should be a person other than the holder of that folio/account. Nomination can also be in favour of the Central Govt, State Govt, a local authority, any person designated by virtue of his office or a religious charitable trust.
- e. The Nominee cannot be a trust (other than a religious or charitable trust), society, body corporate, partnership firm, Karta of HUF or a Power of Attorney holder. A non-resident Indian can be a Nominee subject to the exchange controls in force, from time to time.
- f. Nomination stands rescinded upon transfer of units or cancellation of nomination.
- g. The nomination facility extended under the Scheme is subject to existing laws. The AMC shall, subject to production of such evidence which in their opinion is sufficient, proceed to effect the payment / transfer to the Nominee(s) in the event of demise of the unit holder. Transfer of units / payment to the nominee(s) of the sums shall discharge Axis Mutual Fund / Axis AMC of all liability towards the estate of the deceased unit holder and his / her / their successors / legal heirs.

- h. Cancellation of nomination can only be made only by those individuals who hold units on their own behalf singly or jointly and who made the original nomination. (Please note that if one of the Joint Holders die, the other surviving holders cannot cancel or change the nomination.)
- i. Nomination shall be registered only if the form is filled in completely.
- j. Nomination will be updated at folio/account level and not at scheme level.
- k. Nomination can be made for maximum of 3 nominees. In case of multiple nominees, the percentage of allocation / share in favour of each of the nominees should be indicated against their name and such allocation / share should be in whole numbers without any decimals making a total of 100 percent. In the event of unit holders not indicating the percentage of allocation / share for each of the nominees, the Mutual Fund / the AMC, by invoking default option shall settle the claim equally amongst all the nominees.
- l. The investor(s) who nominate is / are deemed to have read and understood the provisions of Regulation 29 A of SEBI (Mutual Funds) Regulations, 1996, read with SEBI circular dated Feb. 16, 2004 and / or any amendments thereto or any rules / regulations framed in pursuance thereof governing the nomination facility and agree/s to be bound by the same.
- m. Fresh nominee registrations will override older nominations under the folio.
- n. In case an investor does not wish to nominate for a specific folio / account, he/she should strike off the nomination fields and mention "Nomination not required".
- o. Even those investors who do not wish to nominate must sign separately confirming their non-intention to nominate.

## 17. DEMAT ACCOUNT DETAILS

If you wish to invest in the scheme through Demat you need to have a beneficiary account with a Depository Participant (DP) of the NSDL/CDSL and specify the same in this Application Form. You must ensure that the sequence of names with other details like address, PAN, etc mentioned under Demat details should match with DP records. Only those applications where the details are matched with the depository data, will be treated as valid application. If the details mentioned in the application are incomplete / incorrect, or does not match with the depository data, the applicant shall be treated as invalid and shall be liable to be rejected and would be allotted in Physical form. Demat option will be applicable for the applications along with SIP option.

Please attach Client Master List along with application form.

## 18. TRANSACTION CHARGE

As per SEBI circular dated August 22, 2011, Transaction Charge per subscription of ₹ 10,000/- and above shall be charged from the investors and shall be payable to the distributors/brokers (who have not opted out of charging the transaction charge) in respect of applications routed through distributor/broker relating to Purchases / subscription / new inflows only (lumpsum and SIP), subject to the following:

- For Existing / New investors: ₹100 / ₹ 150 as applicable per subscription of ₹ 10,000/- and above
- Transaction charge for SIP shall be applicable only if the total commitment through SIP amounts to ₹ 10,000/- and above. In such cases the transaction charge would be recovered in maximum 4 successful installments.
- There shall be no transaction charge on subscription below ₹ 10,000/-.
- There shall be no transaction charges on direct investments.
- There shall be no transaction charges for transaction other than purchases/subscriptions relating to new inflows such as Switches, etc.
- Transactions carried out through the Stock Exchange platforms for mutual funds shall not be subject to transaction charges.

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

## 19. FOREIGN ACCOUNT TAX COMPLIANCE (FATCA)

Details under FATCA/Foreign Tax Laws: Tax Regulations require us to collect information about each investor's tax residency. In certain circumstances (including if we do not receive a valid self-certification from you) we may be obliged to share information on your account with relevant tax authorities. If you have any questions about your tax residency, please contact your tax advisor. Should there be any change in information provided, please ensure you advise us promptly, i.e., within 30 days. If you are a US citizen or resident or greencard holder, please include United States in the foreign country information field along with your US Tax Identification Number. Foreign Account Tax Compliance provisions (commonly known as FATCA) are contained in the US Hire Act 2010. Please visit our website www.axismf.com for FATCA details Form. If you are classified as a passive Non-Financial Foreign Entity (NFFE) for FATCA purposes, please include in the section relating to Ultimate Beneficial Owner (UBO), details of any specified US persons having controlling interest in the foreign country information field along with your US Tax Identification Number for FATCA purposes. Foreign Account Tax Compliance provisions (commonly known as FATCA) are contained in the US Hire Act 2010. The Fund reserves the right to reject applications/restrict further investments or seek additional information from investors who have not provided the requisite information.

SEBI issued its

circular no. CIR/MRSD/2/2015 dated August 26, 2015 inter alia advising intermediaries to take necessary steps to ensure compliance with the requirements specified in the rules and guidelines specified by the Government of India. AMFI also issued its best practices guidelines circular no. 63/2015-16 dated September 18, 2015 on this matter. The AMC and the Mutual Fund are required to adhere to various requirements inter alia including submission of various information / details relating to the investors in the schemes of the mutual fund, to authorities, as specified under the applicable laws. Accordingly, the following aspects need to be adhered to :

- With effect from November 1, 2015 all investors will have to mandatorily provide the information and declarations pertaining to FATCA/CRS for all new accounts opened, failing which the application / transaction request shall be liable to be rejected.
- For all new accounts opened by investors, from September 1, 2015 till October 31, 2015, MFs need to obtain relevant FATCA / CRS declarations. These details / certification need to be obtained by December 31, 2015, particularly in cases where, after India search, a positive match is found with any US indicia. If self certification is not provided by an investor or the reasonableness of self-certification cannot be confirmed, the account is treated as reportable.
- For accounts opened between July 1, 2014 and August 31, 2015 and certain pre-existing accounts opened till June 30, 2014, the AMC is reaching out to such investors to seek the requisite information/declaration which has to be submitted by the investors before specified timelines. In case the information/declaration is not received from the investor on or before the specified timelines, the account shall be treated as reportable.

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

20. Non-profit organization means any entity or organization that is registered as a Trust or a society under the Societies Registration Act, 1860 or any similar State legislation or a company registered under section 25 of the companies act, 1956 or under Section 8 of the Companies Act, 2013. NPOs are requested to submit a copy of certificate of registration under applicable laws (example Bombay Public Trust Act) and/ or certificate from Charity Commissioner (as applicable) and/ or copy of appropriate registration certificate under Income Tax Act.

Distributor ARN	Sub-Distributor ARN	Sol ID / Internal Sub-Broker	Employee Code	EUIN	Serial No., Date & Time Stamp
ARN <b>48012</b>	ARN			E <b>053085</b>	

Upfront commission shall be paid directly by the investor to the AMFI registered distributor based on the investor's assessment of various factors including the service rendered by the distributor.

"I/We hereby confirm that the EUIN box has been intentionally left blank by me/us as this transaction is executed without any interaction or advice by the employee/relationship manager/sales person of the above distributor/sub broker or notwithstanding the advice of in-appropriateness, if any, provided by the employee/relationship manager/sales person of the distributor/sub broker."

First / Sole Applicant / Guardian	Second Applicant	Third Applicant	Power of Attorney Holder
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**TRANSACTION CHARGES FOR APPLICATIONS THROUGH DISTRIBUTORS ONLY** (Refer 18) In case the subscription amount is ₹ 10,000 or more and your Distributor has opted to receive Transaction Charges, the same are deductible as applicable from the purchase/ subscription amount and payable to the Distributor. Units will be issued against the balance amount invested.

I confirm that I am a first time investor across Mutual Funds.  
 I confirm that I am an existing investor in Mutual Funds.

**1 EXISTING INVESTOR'S FOLIO NUMBER** (If you have an existing folio with KYC validated, please mention here and skip to section 3/4.)

**2 FIRST APPLICANT'S DETAILS** (Non-individual investors please fill in UBO annexure and attach along with application form)  Mr.  Ms.  M/s

Name (1<sup>st</sup>) \_\_\_\_\_

Date of birth 

D	D	M	M	Y	Y
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 PAN Refer 9 \_\_\_\_\_ Nationality \_\_\_\_\_ Country of Birth \_\_\_\_\_

**For Investments "On behalf of Minor"** (Refer 10)  Birth Certificate  School Certificate  Passport  Other \_\_\_\_\_ Guardian named below is  Father  Mother  Court Appointed ^

Name of the Guardian if minor attach proof of date of birth / Contact person for non individuals / PoA holder name \_\_\_\_\_ Guardian / PoA PAN \_\_\_\_\_

Correspondence / Overseas address (For FIIs/NRIs/PIOs) \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Pin Code \_\_\_\_\_

Overseas address \_\_\_\_\_ Country \_\_\_\_\_

Email (Refer 15a) \_\_\_\_\_ Mobile \_\_\_\_\_ Tel. \_\_\_\_\_

Status  Resident Individual  Proprietor  HUF  Minor  FII  NRI  PIO  Partnership Firm  Society\*  Trust\*  Company\*  Non-Profit Organization (NPO) (Ref 20)  Other Specify \_\_\_\_\_

Occupation  Pvt. Sector Service  Public Sector  Gov. Service  Housewife  Defence  Professional  Retired  Business  Agriculture  Student  Forex Dealer  Other Specify \_\_\_\_\_

Gross Annual Income OR Net-worth* in ₹ _____ as on <table border="1"><tr><td>D</td><td>D</td><td>M</td><td>M</td><td>Y</td><td>Y</td></tr></table> *Not older than one year Any other information _____	D	D	M	M	Y	Y	INDIVIDUALS <input type="checkbox"/> < 1L <input type="checkbox"/> 1-5L <input type="checkbox"/> 5-10L <input type="checkbox"/> 10-25L <input type="checkbox"/> > 25L	NON-INDIVIDUALS <input type="checkbox"/> < 1L <input type="checkbox"/> 1-5L <input type="checkbox"/> 5-10L <input type="checkbox"/> 10-25L <input type="checkbox"/> > 25L <input type="checkbox"/> 25L-1C <input type="checkbox"/> > 1C	Is the entity involved in any of the following: Foreign Exchange/ Money Changer <input type="checkbox"/> Yes <input type="checkbox"/> No Gaming/ Gambling/ Lottery (casinos, betting syndicates) <input type="checkbox"/> Yes <input type="checkbox"/> No Money Lending/ Pawning <input type="checkbox"/> Yes <input type="checkbox"/> No
	D	D	M	M	Y	Y			
<input type="checkbox"/> Politically Exposed Person (PEP) <input type="checkbox"/> Related to a PEP									

**SECOND APPLICANT'S DETAILS** Mode of Holding  Joint (Default)  Anyone or Survivor Nationality \_\_\_\_\_ Country of Birth \_\_\_\_\_  Mr.  Ms.  M/s

Name (2<sup>nd</sup>) \_\_\_\_\_

PAN \_\_\_\_\_ Mobile \_\_\_\_\_ Email \_\_\_\_\_

Status  Resident Individual  Proprietor  HUF  Minor  Society  FII  NRI  PIO  Partnership Firm  Trust  Company  Other Specify \_\_\_\_\_

Occupation  Pvt. Sector Service  Public Sector  Gov. Service  Housewife  Defence  Retired  Professional  Business  Agriculture  Student  Forex Dealer  Other Specify \_\_\_\_\_

**THIRD APPLICANT'S DETAILS** Nationality \_\_\_\_\_ Country of Birth \_\_\_\_\_  Mr.  Ms.  M/s

Name (3<sup>rd</sup>) \_\_\_\_\_

PAN \_\_\_\_\_ Mobile \_\_\_\_\_ Email ID \_\_\_\_\_

Status  Resident Individual  Proprietor  HUF  Minor  Society  FII  NRI  PIO  Partnership Firm  Trust  Company  Other Specify \_\_\_\_\_

Occupation  Pvt. Sector Service  Public Sector  Gov. Service  Housewife  Defence  Retired  Professional  Business  Agriculture  Student  Forex Dealer  Other Specify \_\_\_\_\_

**DEBIT MANDATE** (For Axis Bank A/c only.) To be processed in CMS software under client code "AXISMF" TO BE DETACHED BY KARVY & PRESENTED TO AXIS BANK CMS Application No. \_\_\_\_\_

I/ We \_\_\_\_\_ Name of the account holder(s) \_\_\_\_\_ authorise you to debit my/our account no. \_\_\_\_\_ Date 

D	D	M	M	Y	Y
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Account type  Savings  NRO  NRE  Current  FCNR

Others Specify \_\_\_\_\_ to pay for the purchase of  Axis Dynamic Bond Fund  Axis Income Fund  Axis Fixed Income Opportunities Fund

Axis Constant Maturity 10 Year Fund  Axis Banking Debt Fund  Axis Short Term Fund  Axis Liquid Fund  Axis Treasury Advantage Fund

Amount \_\_\_\_\_ (figures) \_\_\_\_\_ (words)

Signature of First Account Holder \_\_\_\_\_  
 Signature of Second Account Holder \_\_\_\_\_  
 Signature of Third Account Holder \_\_\_\_\_

**ACKNOWLEDGMENT SLIP** Received subject to realisation, verification and conditions, an application for purchase of Units as mentioned in the application form. Application No. \_\_\_\_\_

From \_\_\_\_\_

Cheque no.	Date	Amount	Scheme

Stamp & Signature \_\_\_\_\_



#### 4 INVESTMENT & PAYMENT DETAILS

Payment type  Non-Third Party Payment  Third Party Payment (Please attach 'Third Party Payment Declaration Form')

Scheme  Plan **Regular** Option  Dividend Frequency

LUMP SUM (Fill 4A only)  MICRO LUMP SUM (Fill 4A only)  SIP AXIS BANK DEBIT MANDATE (Fill 4B)  SIP ELECTRONIC AUTO DEBIT (Fill 4B)  MICRO SIP (Fill 4B)

#### 4A LUMPSUM Do not submit SIP Auto Debit Form

Mode  Cheque  DD  Axis Bank Debit Mandate (Please fill section 3.) Cheque / DD no.  Dated

Amount (figures)  (words)

Pay-in A/c no.

Account type  Savings  NRO  NRE  Current  FCNR  Others  Specify  Drawn on bank / branch name

#### 4B SIP (For SIP through Electronic Auto Debit submit SIP Auto Debit (Form 2) with Form 1

Monthly SIP Amount (figure)  (words)

SIP frequency (tick  any one)  Monthly  Yearly Preferred Debit Date (Any date except 29<sup>th</sup>, 30<sup>th</sup> and 31<sup>st</sup>)

SIP period  Till you instruct to discontinue OR no. of installments  (ref 12(h))\* from  to\*  \*Fill only if no. of installments have been specified, else leave blank.

First SIP Installment details Drawn on bank / branch name

Mode  Cheque / DD  Axis Bank Debit Mandate (Please fill section 3.) Cheque / DD no.  Dated

DEMAT ACCOUNT DETAILS OF FIRST / SOLE APPLICANT (Name should be as per the demat account. Refer 17)  NSDL  CDSL

Depository Participant (DP) Name

DP ID  Beneficiary A/c No.

#### 5 BANK ACCOUNT DETAILS FOR PAY-OUT (Mandatory. Refer 6 and avail of Multiple Bank Registration Facility.)

Bank Name

Bank A/c No.  Type  Current  Savings  NRO  NRE  FCNR  Others  Specify

Branch Name  City  Pin

IFSC Code (11 digit)\*  MICR Code (9 digit)\*  \*Mentioned on your cheque leaf

#### 6 NOMINATION DETAILS (Refer 16)

Name (Date of Birth if nominee is minor)	Address	Guardian Name (in case Nominee is a Minor)	Signature (Guardian in case Nominee is a Minor)	Allocation %

Unit Holder's Signature If you do not wish to nominate sign here.	First / Sole Applicant / Guardian	Second Applicant	Third Applicant	Power of Attorney Holder	100%
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#### 7 DECLARATION AND SIGNATURE

Having read and understood the content of the SID / SAI of the scheme, I/we hereby apply for units of the scheme. I have read and understood the terms, conditions, details, rules and regulations governing the scheme. I/we hereby declare that the amount invested in the scheme is through legitimate source only and does not involve designed for the purpose of the contravention of any Act, Rules, Regulations, Notifications or Directives of the provisions of the Income Tax Act, Anti Money Laundering Laws, Anti Corruption Laws or any other applicable laws enacted by the Government of India from time to time. I/we have not received nor have been induced by any rebate or gifts, directly or indirectly in making this investment. I/we confirm that the funds invested in the Scheme, legally belongs to me/us. In event "Know Your Customer" process is not completed by me/us to the satisfaction of the Mutual Fund, I/we hereby authorize the Mutual Fund, to redeem the funds invested in the Scheme, in favour of the applicant, at the applicable NAV prevailing on the date of such redemption and undertake such other action with such funds that may be required by the law. The ARN holder has disclosed to me/us all the commissions (trail commission or any other mode), payable to him for the different competing Schemes of various Mutual Funds amongst which the Scheme is being recommended to me/us. I/we confirm that I/we do not have any existing Micro SIP/Lumpsum investments which together with the current application will result in aggregate investments exceeding ₹ 50,000 in a year (Applicable for Micro investment only.) with your fund house. For NRIs only - I / We confirm that I am/ we are Non Residents of Indian nationality/origin and that I/we have remitted funds from abroad through approved banking channels or from funds in my/ our Non Resident External / Non Resident Ordinary / FCNR account. I/we confirm that details provided by me/us are true and correct.

First / Sole Applicant / Guardian	Second Applicant	Third Applicant	Power of Attorney Holder
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#### QUICK CHECKLIST

- KYC acknowledgement letter (Compulsory for MICRO Investments)
- Self attested PAN card copy
- Email id and mobile number provided for online transaction facility
- Plan / Option name mentioned in addition to scheme name
- SIP Auto Debit Form for SIP investments
- Multiple Bank Accounts Registration form (if you want to register multiple bank accounts so that future payments can be made from any of the accounts)
- Relationship proof between Guardian and Minor (if application is in the name of a Minor) attached
- Additional documents attached for Third Party payments. Refer instructions.

AXIS MUTUAL FUND HELPS YOU RELAX WITH,

 <p><b>EasyInvest</b> https://online.axisfund.com Invest online without any prior registration.</p>	 <p><b>EasyCall</b> 1800 221212 / 1800 3008 3300 Buy / Sell units without PINs or Passwords.</p>	 <p><b>EasySMS</b> SMS HELP @ 91228 18823 Transact and get help details on the go.</p>	 <p><b>EasyApp</b> SMS EasyApp @ 91228 18823 to download. Invest with ease on your Android smartphone.</p>	 <p><b>Risk Managed Products</b></p>
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\*Buy means purchase and 'Sell' means redemption of units of Axis Mutual Fund schemes.





## FATCA & CRS TERMS & CONDITIONS

Details under FATCA & CRS: The Central Board of Direct Taxes has notified Rules 114F to 114H, as part of the Income- tax Rules, 1962, which Rules require Indian financial institutions such as the Bank to seek additional personal, tax and beneficial owner information and certain certifications and documentation from all our account holders. In relevant cases, information will have to be reported to tax authorities / appointed agencies. Towards compliance, we may also be required to provide information to any institutions such as withholding agents for the purpose of ensuring appropriate withholding from the account or any proceeds in relation thereto.

Should there be any change in any information provided by you, please ensure you advise us promptly, i.e., within 30 days.

Please note that you may receive more than one request for information if you have multiple relationships with Axis Mutual Fund or its group entities. Therefore, it is important that you respond to our request, even if you believe you have already supplied any previously requested information.

## FATCA & CRS INSTRUCTIONS

If you have any questions about your tax residency, please contact your tax advisor. If you are a US citizen or resident or greencard holder, please include United States in the foreign country information field along with your US Tax Identification Number.

It is mandatory to supply a TIN or functional equivalent if the country in which you are tax resident issues such identifiers. If no TIN is yet available or has not yet been issued, please provide an explanation and attach this to the form.

In case customer has the following Indicia pertaining to a foreign country and yet declares self to be non-tax resident in the respective country, customer to provide relevant Curing Documents as mentioned below:

FATCA & CRS Indicia observed (ticked)	Documentation required for Cure of FATCA/ CRS indicia
U.S. place of birth	<ol style="list-style-type: none"> <li>1. Self-certification that the account holder is neither a citizen of United States of America nor a resident for tax purposes;</li> <li>2. Non-US passport or any non-US government issued document evidencing nationality or citizenship (refer list below);AND</li> <li>3. Any one of the following documents:  <ul style="list-style-type: none"> <li>Certified Copy of "Certificate of Loss of Nationality</li> <li>or Reasonable explanation of why the customer does not have such a certificate despite renouncing US citizenship;</li> <li>or Reason the customer did not obtain U.S. citizenship at birth</li> </ul> </li> </ol>
Residence/ mailing address in a country other than India	<ol style="list-style-type: none"> <li>1. Self-certification that the account holder is neither a citizen of United States of America nor a tax resident of any country other than India; and</li> <li>2. Documentary evidence (refer list below)</li> </ol>
Telephone number in a country other than India	<p><b>If no Indian telephone number is provided</b></p> <ol style="list-style-type: none"> <li>1. Self-certification that the account holder is neither a citizen of United States of America nor a tax resident of any country other than India; and</li> <li>2. Documentary evidence (refer list below)</li> </ol> <p><b>If Indian telephone number is provided along with a foreign country telephone number</b></p> <ol style="list-style-type: none"> <li>1. Self-certification that the account holder is neither a citizen of United States of America nor a tax resident for tax purposes of any country other than India; OR</li> <li>2. Documentary evidence (refer list below)</li> </ol>
Telephone number in a country other than India	<ol style="list-style-type: none"> <li>1. Self-certification that the account holder is neither a citizen of United States of America nor a tax resident of any country other than India; and</li> <li>2. Documentary evidence (refer list below)</li> </ol>

### List of acceptable documentary evidence needed to establish the residence(s) for tax purposes:

1. Certificate of residence issued by an authorized government body\*
2. Valid identification issued by an authorized government body\* (e.g. Passport, National Identity card, etc.)

\* Government or agency thereof or a municipality of the country or territory in which the payee claims to be a resident.

### AMC contact address & call center details.

**Axis Asset Management Company Limited**

*Investment Manager to Axis Mutual Fund*

Axis House, First Floor, C-2, Wadia International Centre,  
Pandurang Budhkar Marg, Worli, Mumbai - 400 025.

**Tel** 022 4325 5100 **Fax** 022 4325 5199

**Toll Free** 1800 221322 or 1800 3000 3300 From Monday to Friday - 8 AM to 7 PM On Saturday - 9 AM to 6 PM

**Email** customerservice@axismf.com **Web** www.axismf.com



# FOR NON-INDIVIDUALS - SUPPLEMENTARY KNOW YOUR CLIENT (KYC), FATCA, CRS & ULTIMATE BENEFICIAL OWNERSHIP (UBO) SELF CERTIFICATION FORM



Name of the entity

Type of address given at KRA  Residential or Business  Residential  Business  Registered Office  
 "Address of tax residence would be taken as available in KRA database. In case of any change, please approach KRA & notify the changes"

Folio Number  /  /

PAN  Date of incorporation

City of incorporation  Country of incorporation

Entity Constitution Type (Please tick as appropriate)  Partnership Firm  HUF  Private Limited Company  Public Limited Company  Society  AOP/BOI  Trust  Liquidator  
 Limited Liability Partnership  Artificial Juridical Person  Others  specify

Please tick the applicable tax resident declaration:

1. Is "Entity" a tax resident of any country other than India  Yes  No (If yes, please provide country/ies in which the entity is a resident for tax purposes and the associated Tax ID number below.)

Country	Tax Identification Number *	Identification Type (TIN or Other, please specify)

\*In case Tax Identification Number is not available, kindly provide its functional equivalent\$.

In case TIN or its functional equivalent is not available, please provide Company Identification number or Global Entity Identification Number or GIIN, etc.

In case the Entity's Country of Incorporation / Tax residence is U.S. but Entity is not a Specified U.S. Person, mention Entity's exemption code here

## ADDITIONAL KYC INFORMATION

Gross Annual Income (₹)  Below 1 Lac  1 - 5 Lacs  5 - 10 Lacs  10 - 25 Lacs  > 25 Lacs - 1 Crore  > 1 Crore

OR

Net-worth (Mandatory for Non-Individuals) ₹  as on           (Not older than 1 year)

Politically Exposed Person (PEP) Status\* (Also applicable for authorised signatories/ Promoters/ Karta/ Trustee/ Whole time Directors)  PEP  Related to PEP  Not Applicable

Is the entity involved in any of the mentioned services:  Foreign exchange/ Money changer  Gaming/ Gambling/ Lottery (Casinos, betting syndicates)  
 Money lending/ Pawning  Not applicable

\*PEP are defined as individuals who are or have been entrusted with prominent public functions in a foreign country, e.g., Heads of States or of Governments, senior politicians, senior Government/judicial/ military officers, senior executives of state owned corporations, important political party officials, etc.

## FATCA & CRS Declaration (Please consult your professional tax advisor for further guidance on FATCA & CRS classification)

### PART A (to be filled by Financial Institutions or Direct Reporting NFEs)

We are a, Financial institution<sup>6</sup>

OR

Direct reporting NFE<sup>7</sup>   
 (please tick as appropriate)

GIIN

Note: If you do not have a GIIN but you are sponsored by another entity, please provide your sponsor's GIIN above and indicate your sponsor's name below

Name of sponsoring entity

GIIN not available (please tick as applicable)  Applied for  Not required to apply for - please specify 2 digits sub-category<sup>10</sup>    Not obtained - Non-participating FI

### PART B (please fill any one as appropriate "to be filled by NFEs other than Direct Reporting NFEs")

1	Is the Entity a publicly traded company <sup>1</sup> (that is, a company whose shares are regularly traded on an established securities market)	Yes <input type="checkbox"/> (If yes, please specify any one stock exchange on which the stock is regularly traded) Name of stock exchange <input type="text"/>
2	Is the Entity a related entity <sup>2</sup> of a publicly traded company (a company whose shares are regularly traded on an established securities market)	Yes <input type="checkbox"/> (If yes, please specify name of the listed company and one stock exchange on which the stock is regularly traded) Name of listed company <input type="text"/> Nature of relation: <input type="checkbox"/> Subsidiary of the Listed Company or <input type="checkbox"/> Controlled by a Listed Company Name of stock exchange <input type="text"/>
3	Is the Entity an active <sup>3</sup> NFE	Yes <input type="checkbox"/> Nature of Business <input type="text"/> Please specify the sub-category of Active NFE <input type="text"/> <input type="text"/> (Mention code-refer 2c of Part D)
4	Is the Entity a passive <sup>4</sup> NFE	Yes <input type="checkbox"/> Nature of Business <input type="text"/>

<sup>1</sup>Refer 2a of Part C | <sup>2</sup>Refer 2b of Part C | <sup>3</sup>Refer 2c of Part C | <sup>4</sup>Refer 3(ii) of Part C | <sup>5</sup>Refer 1 of Part C | <sup>6</sup>Refer 3(vii) of Part C | <sup>7</sup>Refer 1A of Part C



## PART C FATCA Instructions & Definitions

### 1 Financial Institution (FI) - The term FI means any financial institution that is a Depository Institution, Custodial Institution, Investment Entity or Specified Insurance company, as defined.

- Depository institution: is an entity that accepts deposits in the ordinary course of banking or similar business.
- Custodial institution is an entity that holds as a substantial portion of its business, holds financial assets for the account of others and where its income attributable to holding financial assets and related financial services equals or exceeds 20 percent of the entity's gross income during the shorter of
  - (i) The three financial years preceding the year in which determination is made; or
  - (ii) The period during which the entity has been in existence, whichever is less.
- Investment entity is any entity:
  - That primarily conducts a business or operates for or on behalf of a customer for any of the following activities or operations for or on behalf of a customer
    - (i) Trading in money market instruments (cheques, bills, certificates of deposit, derivatives, etc.); foreign exchange; exchange, interest rate and index instruments; transferable securities; or commodity futures trading; or
    - (ii) Individual and collective portfolio management; or
    - (iii) Investing, administering or managing funds, money or financial asset or money on behalf of other persons;
  - or**
  - The gross income of which is primarily attributable to investing, reinvesting, or trading in financial assets, if the entity is managed by another entity that is a depository institution, a custodial institution, a specified insurance company, or an investment entity described above.

An entity is treated as primarily conducting as a business one or more of the 3 activities described above, or an entity's gross income is primarily attributable to investing, reinvesting, or trading in financial assets of the entity's gross income attributable to the relevant activities equals or exceeds 50 percent of the entity's gross income during the shorter of :

  - (i) The three-year period ending on 31 March of the year preceding the year in which the determination is made;
  - or**
  - (ii) The period during which the entity has been in existence.

The term "Investment Entity" does not include an entity that is an active non-financial entity as per codes 03, 04, 05 and 06 - refer point 2c.)

- Specified Insurance Company: Entity that is an insurance company (or the holding company of an insurance company) that issues, or is obligated to make payments with respect to, a Cash Value Insurance Contract or an Annuity Contract.
- **FI not required to apply for GIIN:**

#### A. Reasons why FI not required to apply for GIIN:

Code	Sub-category
01	Governmental Entity, International Organization or Central Bank
02	Treaty Qualified Retirement Fund; a Broad Participation Retirement Fund; a Narrow Participation Retirement Fund; or a Pension Fund of a Governmental Entity, International Organization or Central Bank
03	Non-public fund of the armed forces, an employees' state insurance fund, a gratuity fund or a provident fund
04	Entity is an Indian FI solely because it is an investment entity
05	Qualified credit card issuer
06	Investment Advisors, Investment Managers & Executing Brokers
07	Exempt collective investment vehicle
08	Trustee of an Indian Trust
09	FI with a local client base
10	Non-registering local banks
11	FFI with only Low-Value Accounts
12	Sponsored investment entity and controlled foreign corporation
13	Sponsored, Closely Held Investment Vehicle
14	Owner Documented FFI

### 2. Non-financial entity (NFE) - Foreign entity that is not a financial institution

#### Types of NFEs that are regarded as excluded NFE are:

##### a. Publicly traded company (listed company)

A company is publicly traded if its stock are regularly traded on one or more established securities markets

(Established securities market means an exchange that is officially recognized and supervised by a governmental authority in which the securities market is located and that has a meaningful annual value of shares traded on the exchange)

##### b. Related entity of a publicly traded company

The NFE is a related entity of an entity of which is regularly traded on an established securities market;

##### c. Active NFE : (is any one of the following):

Code	Sub-category
01	Less than 50 percent of the NFE's gross income for the preceding financial year is passive income and less than 50 percent of the assets held by the NFE during the preceding financial year are assets that produce or are held for the production of passive income;
02	The NFE is a Governmental Entity, an International Organization, a Central Bank, or an entity wholly owned by one or more of the foregoing;
03	Substantially all of the activities of the NFE consist of holding (in whole or in part) the outstanding stock of, or providing financing and services to, one or more subsidiaries that engage in trades or businesses other than the business of a Financial Institution, except that an entity shall not qualify for this status if the entity functions as an investment fund, such as a private equity fund, venture capital fund, leveraged buyout fund, or any investment vehicle whose purpose is to acquire or fund companies and then hold interests in those companies as capital assets for investment purposes;
04	The NFE is not yet operating a business and has no prior operating history, but is investing capital into assets with the intent to operate a business other than that of a Financial Institution, provided that the NFE shall not qualify for this exception after the date that is 24 months after the date of the initial organization of the NFE;
05	The NFE was not a Financial Institution in the past five years, and is in the process of liquidating its assets or is reorganizing with the intent to continue or recommence operations in a business other than that of a Financial Institution;
06	The NFE primarily engages in financing and hedging transactions with, or for, Related Entities that are not Financial Institutions, and does not provide financing or hedging services to any Entity that is not a Related Entity, provided that the group of any such Related Entities is primarily engaged in a business other than that of a Financial Institution;
07	Any NFE that fulfills all of the following requirements: <ul style="list-style-type: none"> <li>• It is established and operated in India exclusively for religious, charitable, scientific, artistic, cultural, athletic, or educational purposes; or it is established and operated in India and it is a professional organization, business league, chamber of commerce, labor organization, agricultural or horticultural organization, civic league or an organization operated exclusively for the promotion of social welfare;</li> <li>• It is exempt from income tax in India;</li> <li>• It has no shareholders or members who have a proprietary or beneficial interest in its income or assets;</li> </ul> <p>The applicable laws of the NFE's country or territory of residence or the NFE's formation documents do not permit any income or assets of the NFE to be distributed to, or applied for the benefit of, a private person or non-charitable Entity other than pursuant to the conduct of the NFE's charitable activities, or as payment of reasonable compensation for services rendered, or as payment representing the fair market value of property which the NFE has purchased; and</p> <p>The applicable laws of the NFE's country or territory of residence or the NFE's formation documents require that, upon the NFE's liquidation or dissolution, all of its assets be distributed to a governmental entity or other non-profit organization, or escheat to the government of the NFE's country or territory of residence or any political subdivision thereof.</p> <p>Explanation.- For the purpose of this sub-clause, the following shall be treated as fulfilling the criteria provided in the said sub-clause, namely:-</p> <ol style="list-style-type: none"> <li>(I) an Investor Protection Fund referred to in clause (23EA);</li> <li>(II) a Credit Guarantee Fund Trust for Small Industries referred to in clause 23EB; and</li> <li>(III) an Investor Protection Fund referred to in clause (23EC), of section 10 of the Act;</li> </ol>

### 3. Other definitions

#### (i) Related entity

An entity is a 'related entity' of another entity if either entity controls the other entity, or the two entities are under common control. For this purpose, control includes direct or indirect ownership of more than 50% of the votes and value in an entity.

#### (ii) Passive NFE

The term passive NFE means

- (i) any non-financial entity which is not an active non-financial entity including a publicly traded corporation or related entity of a publicly traded company; or
- (ii) an investment entity defined in clause (b) of these instructions
- (iii) a withholding foreign partnership or withholding foreign trust;

(Note: Foreign persons having controlling interest in a passive NFE are liable to be reported for tax information compliance purposes)

#### (iii) Passive income

The term passive income includes income by way of :

- (1) Dividends,
- (2) Interest
- (3) Income equivalent to interest,
- (4) Rents and royalties, other than rents and royalties derived in the active conduct of a business conducted, at least in part, by employees of the NFE

**PART C FATCA Instructions & Definitions (Contd.)**

- (5) Annuities
- (6) The excess of gains over losses from the sale or exchange of financial assets that gives rise to passive income
- (7) The excess of gains over losses from transactions (including futures, forwards, options and similar transactions) in any financial assets,
- (8) The excess of foreign currency gains over foreign currency losses
- (9) Net income from swaps
- (10) Amounts received under cash value insurance contracts

But passive income will not include, in case of a non-financial entity that regularly acts as a dealer in financial assets, any income from any transaction entered into in the ordinary course of such dealer's business as such a dealer.

**(iv) Controlling persons**

Controlling persons are natural persons who exercise control over an entity and includes a beneficial owner under sub-rule (3) of rule 9 of the Prevention of Money-Laundering (Maintenance of Records) Rules, 2005. In the case of a trust, the controlling person means the settlor, the trustees, the protector (if any), the beneficiaries or class of beneficiaries, and any other natural person exercising ultimate effective control over the trust. In the case of a legal arrangement other than a trust, controlling person means persons in equivalent or similar positions.

Pursuant to guidelines on identification of Beneficial Ownership issued vide SEBI circular no. CIR/MIRSD/2/2013 dated January 24, 2013, persons (other than Individuals) are required to provide details of Beneficial Owner(s) ('BO'). Accordingly, the Beneficial Owner means 'Natural Person', who, whether acting alone or together, or through one or more juridical person, exercises control through ownership or who ultimately has a controlling ownership interest of / entitlements to:

- i. More than 25% of shares or capital or profits of the juridical person, where the juridical person is a company;
- ii. More than 15% of the capital or profits of the juridical person, where the juridical person is a partnership; or
- iii. More than 15% of the property or capital or profits of the juridical person, where the juridical person is an unincorporated association or body of individuals.

Where the client is a trust, the financial institutions shall identify the beneficial owners of the client and take reasonable measures to verify the identity of such persons, through the identity of the settlor of the trust, the trustee, the protector, the beneficiaries with 15% or more interest in the trust and any other natural person exercising ultimate effective control over the trust through a chain of control or ownership.

Where no natural person is identified the identity of the relevant natural person who holds the position of senior managing official.

**(A) Controlling Person Type:**

Code	Sub-category
01	CP of legal person-ownership
02	CP of legal person-other means
03	CP of legal person-senior managing official
04	CP of legal arrangement-trust-settlor
05	CP of legal arrangement--trust-trustee
06	CP of legal arrangement--trust-protector
07	CP of legal arrangement--trust-beneficiary
08	CP of legal arrangement--trust-other
09	CP of legal arrangement—Other-settlor equivalent
10	CP of legal arrangement—Other-trustee equivalent
11	CP of legal arrangement—Other-protector equivalent
12	CP of legal arrangement—Other-beneficiary equivalent
13	CP of legal arrangement—Other-other equivalent
14	Unknown

**(v) Specified U.S. person – A U.S. person other than the following:**

- (i) a corporation the stock of which is regularly traded on one or more established securities markets;
- (ii) any corporation that is a member of the same expanded affiliated group, as defined in section 1471(e)(2) of the U.S. Internal Revenue Code, as a corporation described in clause (i);
- (iii) the United States or any wholly owned agency or instrumentality thereof;
- (iv) any State of the United States, any U.S. Territory, any political subdivision of any of the foregoing, or any wholly owned agency or instrumentality of any one or more of the foregoing;

- (v) any organization exempt from taxation under section 501(a) of the U.S. Internal Revenue Code or an individual retirement plan as defined in section 7701(a)(37) of the U.S. Internal Revenue Code;
- (vi) any bank as defined in section 581 of the U.S. Internal Revenue Code;
- (vii) any real estate investment trust as defined in section 856 of the U.S. Internal Revenue Code;
- (viii) any regulated investment company as defined in section 851 of the U.S. Internal Revenue Code or any entity registered with the U.S. Securities and Exchange Commission under the Investment Company Act of 1940 (15 U.S.C. 80a-64);
- (ix) any common trust fund as defined in section 584(a) of the U.S. Internal Revenue Code;
- (x) any trust that is exempt from tax under section 664(c) of the U.S. Internal Revenue Code or that is described in section 4947(a)(1) of the U.S. Internal Revenue Code;
- (xi) a dealer in securities, commodities, or derivative financial instruments (including notional principal contracts, futures, forwards, and options) that is registered as such under the laws of the United States or any State;
- (xii) a broker as defined in section 6045(c) of the U.S. Internal Revenue Code; or
- (xiii) any tax-exempt trust under a plan that is described in section 403(b) or section 457(g) of the U.S. Internal Revenue Code.

**(vi) Owner documented FFI**

An FFI meets the following requirements:

- (a) The FFI is an FFI solely because it is an investment entity;
- (b) The FFI is not owned by or related to any FFI that is a depository institution, custodial institution, or specified insurance company;
- (c) The FFI does not maintain a financial account for any non-participating FFI;
- (d) The FFI provides the designated withholding agent with all of the documentation and agrees to notify the withholding agent if there is a change in circumstances; and
- (e) The designated withholding agent agrees to report to the IRS (or, in the case of a reporting Model 1 IGA, to the relevant foreign government or agency thereof) all of the information described in or (as appropriate) with respect to any specified U.S. persons and (2). Notwithstanding the previous sentence, the designated withholding agent is not required to report information with respect to an indirect owner of the FFI that holds its interest through a participating FFI, a deemed-compliant FFI (other than an owner-documented FFI), an entity that is a U.S. person, an exempt beneficial owner, or an excepted NFE.

**(vii) Direct reporting NFE**

A direct reporting NFE means a NFE that elects to report information about its direct or indirect substantial U.S. owners to the IRS.

**(viii) Exemption code for U.S. persons**

Code	Sub-category
A	An organization exempt from tax under section 501(a) or any individual retirement plan as defined in section 7701(a)(37)
B	The United States or any of its agencies or instrumentalities
C	A state, the District of Columbia, a possession of the United States, or any of their political subdivisions or instrumentalities
D	A corporation the stock of which is regularly traded on one or more established securities markets, as described in Reg. section 1.1472-1(c)(1)(i)
E	A corporation that is a member of the same expanded affiliated group as a corporation described in Reg. section 1.1472-1(c)(1)(i)
F	A dealer in securities, commodities, or derivative financial instruments (including notional principal contracts, futures, forwards, and options) that is registered as such under the laws of the United States or any state
G	A real estate investment trust
H	A regulated investment company as defined in section 851 or an entity registered at all times during the tax year under the Investment Company Act of 1940
I	A common trust fund as defined in section 584(a)
J	A bank as defined in section 581
K	A broker
L	A trust exempt from tax under section 664 or described in section 4947(a)(1)
M	A tax exempt trust under a section 403(b) plan or section 457(g) plan