

**NOTICE CUM ADDENDUM TO THE SCHEME INFORMATION DOCUMENT AND KEY INFORMATION MEMORANDUM OF
AXIS CAPITAL BUILDER FUND – SERIES 4 AND AXIS FLEXI CAP FUND ('THE SCHEMES')**

Axis Mutual Fund Trustee Limited, Trustee to Axis Mutual Fund ("the Fund") has decided to merge Axis Capital Builder Fund – Series 4 ('Merging Scheme') with Axis Flexi Cap Fund ('Surviving Scheme'). Accordingly, following are relevant provisions of Scheme Information Document ("SID") and Key Information Memorandum ("KIM") of the Schemes to facilitate you in taking informed decision.

The merger will not result in the emergence of any new scheme as Axis Capital Builder Fund - Series 4 will be merged in the Surviving Scheme, viz. Axis Flexi Cap Fund. The tenure of the Merging Scheme is 1582 days from allotment date. Post-merger, the investments under the Surviving Scheme will be in accordance with the investment objective and asset allocation of the Surviving Scheme. The features of the Axis Capital Builder Fund – Series 4 and Axis Flexi Cap Fund are stated below for easy reference of the investors:

Sr. No.	Axis Capital Builder Fund – Series 4 (1582 Days) ('Merging Scheme')	Axis FLEXI CAP Fund ('Surviving Scheme') (Effective from April 20, 2023)																																		
1.	Type of Scheme: A close ended equity scheme investing across Large Cap, Mid Cap, Small Cap Stocks	Type of Scheme: An open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks																																		
2.	Investment Objective: To generate income and long term capital appreciation by investing in a diversified portfolio of equity & equity related instruments across market capitalisation. 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.	Investment Objective: To generate long term capital appreciation by investing in a dynamic mix of equity and equity related instruments across market capitalizations. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved.																																		
3.	Product Labelling: This product is suitable for investors who are seeking*: <ul style="list-style-type: none"> Capital appreciation over long term. Investment in a diversified portfolio of predominantly equity and equity related instruments across market capitalization. <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p> <table border="1"> <thead> <tr> <th>Product Riskometer</th> <th>Benchmark Riskometer</th> </tr> </thead> <tbody> <tr> <td> <p>Investors understand that their principal will be at very high risk</p> </td> <td> <p>NIFTY 500 Index</p> </td> </tr> </tbody> </table>	Product Riskometer	Benchmark Riskometer	<p>Investors understand that their principal will be at very high risk</p>	<p>NIFTY 500 Index</p>	Product Labelling: This product is suitable for investors who are seeking*: <ul style="list-style-type: none"> Capital appreciation over medium to long term. Investment in a dynamic mix of equity and equity related instruments across market capitalization. <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p> <table border="1"> <thead> <tr> <th>Product Riskometer</th> <th>Benchmark Riskometer</th> </tr> </thead> <tbody> <tr> <td> <p>Investors understand that their principal will be at very high risk</p> </td> <td> <p>NIFTY 500 Index TRI</p> </td> </tr> </tbody> </table>	Product Riskometer	Benchmark Riskometer	<p>Investors understand that their principal will be at very high risk</p>	<p>NIFTY 500 Index TRI</p>																										
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4.	Asset Allocation: <table border="1"> <thead> <tr> <th rowspan="2">Instruments</th> <th colspan="2">Normal allocation (% of total assets)</th> <th>Risk Profile</th> </tr> <tr> <th>Minimum</th> <th>Maximum</th> <th>High/ Medium/ Low</th> </tr> </thead> <tbody> <tr> <td>Equity and Equity Related Instruments#</td> <td>80</td> <td>100</td> <td>High</td> </tr> <tr> <td>Debt and Money Market Instruments**</td> <td>0</td> <td>20</td> <td>Low to Medium</td> </tr> </tbody> </table> <p># Including derivatives instruments to the extent of 50% of the Net Assets as permitted by SEBI Regulations from time to time. * Investment in Securitized debt (excluding foreign securitized debt), if undertaken, would not exceed 20% of the net assets of the Scheme. The Scheme may also use derivatives for such purposes as maybe permitted by the Regulations, including for the purpose of hedging and portfolio balancing, based on the opportunities available and subject to guidelines issued by SEBI from time to time. The Scheme may also use fixed income derivative instruments subject to the guidelines as maybe issued by SEBI and RBI and for such purposes as maybe permitted from time to time. The cumulative gross exposure through equity, debt and derivative positions shall not exceed 100% of the net assets of the scheme. The Scheme shall adhere to the following limits should it engage in Stock Lending: 1. Not more than 20% of the net assets of the Scheme can generally be deployed in Stock Lending. 2. Not more than 5% of the net assets of the Scheme can generally be deployed in Stock Lending to any single counter party. The Scheme may engage in short selling of securities in accordance with the framework relating to short selling and securities lending and borrowing specified by SEBI. The Scheme may undertake repo transactions in corporate debt securities in accordance with the directions issued by RBI and SEBI from time to time. Such investment shall be made subject to the guidelines which may be prescribed by the Board of Directors of the Asset Management Company and Trustee Company. Pending deployment of the funds in securities in terms of investment objective of the Scheme, the AMC may park the funds of the Scheme in short term deposits of the Scheduled Commercial Banks, subject to the guidelines issued by SEBI vide its circular dated April 16, 2007, as may be amended from time to time. The Scheme shall not invest in Credit Default Swaps and Foreign Securities. The Scheme retains the flexibility to invest across all the securities in the equity, debt and Money Markets Instruments and mutual fund units. The portfolio may hold cash depending on the market condition. The Scheme will invest in debt and money market instruments, which mature on or before the maturity of the Scheme. The Scheme may have higher allocation towards cash or cash equivalents immediately post NFO closure or towards the maturity of the Scheme. Subject to the Regulations, the asset allocation pattern indicated above may change from time to time, keeping in view market conditions, market opportunities, applicable regulations and political and economic factors. These proportions can vary substantially depending upon the perception of the fund manager; the intention being at all times to seek to protect the interests of the Unit holders. Such changes in the investment pattern will be for short term and for defensive considerations only. In the event of deviations, the fund manager will carry out rebalancing within 30 Days. Where the portfolio is not rebalanced within 30 Days, justification for the same shall be placed before 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. However, at all times the portfolio will adhere to the overall investment objectives of the Scheme.</p>	Instruments	Normal allocation (% of total assets)		Risk Profile	Minimum	Maximum	High/ Medium/ Low	Equity and Equity Related Instruments#	80	100	High	Debt and Money Market Instruments**	0	20	Low to Medium	Asset Allocation: <table border="1"> <thead> <tr> <th rowspan="2">Instruments</th> <th colspan="2">Normal allocation (% of total assets)</th> <th>Risk Profile</th> </tr> <tr> <th>Minimum</th> <th>Maximum</th> <th>High/ Medium/ Low</th> </tr> </thead> <tbody> <tr> <td>Equity and Equity Related Instruments⁵</td> <td>65</td> <td>100</td> <td>High</td> </tr> <tr> <td>Debt and Money Market Instruments*</td> <td>0</td> <td>35</td> <td>Low to Medium</td> </tr> <tr> <td>Units issued by REITs & InvITs</td> <td>0</td> <td>10</td> <td>Medium to High</td> </tr> </tbody> </table> <p>⁵ The Scheme shall invest in equity and equity related instruments of companies across market capitalization. # Including derivatives instruments to the extent of 50% of the equity portfolio allocation as permitted by SEBI Regulations from time to time. The Scheme may also use fixed income derivative instruments to the extent of 50% of the debt portfolio allocation as permitted by SEBI Regulations from time to time. The Scheme may use derivatives for such purposes as maybe permitted by the Regulations, including for the purpose of hedging and portfolio balancing, based on the opportunities available and subject to guidelines issued by SEBI from time to time. * Investment in Securitized debt (excluding foreign securitized debt), if undertaken, would not exceed 20% of the debt portfolio allocation of the Scheme. The cumulative gross exposure through equity, debt, units issued by REITs & InvITs and derivative positions shall not exceed 100% of the net assets of the Scheme. Foreign Securities The Scheme may seek investment opportunities in foreign securities including ADRs / GDRs / Foreign equity or Units of overseas ETFs and debt securities subject to the Regulations. Such investment shall not exceed 50% of the net assets of the Scheme. The Scheme shall not invest in foreign securitized debt and Credit Default Swaps. The Scheme may engage in Short Selling of securities in accordance with the framework relating to Short Selling and securities lending and borrowing specified by SEBI. The Scheme may undertake repo transactions in corporate debt securities in accordance with the directions issued by RBI and SEBI from time to time. Such investment shall be made subject to the guidelines which may be prescribed by the Board of Directors of the Asset Management Company and Trustee Company. The Scheme retains the flexibility to invest across all the securities in the equity, debt and Money Markets Instruments and mutual fund units. The portfolio may hold cash depending on the market condition. Stock Lending The Scheme shall adhere to the following limits should it engage in Stock Lending: 1. Not more than 20% of the net assets of the Scheme can generally be deployed in Stock Lending. 2. Not more than 5% of the net assets of the Scheme can generally be deployed in Stock Lending to any single counter party (as may be applicable). Credit Enhancement / Structured Obligations: The scheme will invest in debt instruments having structured obligations / credit enhancement as per limit prescribed by SEBI and as amended from time to time. Debt instruments having Special Features The Scheme shall invest in debt instruments with special features viz. subordination to equity (absorbs losses before equity capital) and /or convertible to equity upon trigger of a pre-specified event for loss absorption referred in SEBI circular March 10, 2021. The Scheme shall not invest more than 10% of its NAV of the debt portfolio of the scheme in such instruments and not more than 5% of its NAV of the debt portfolio of the Scheme in such instruments issued by a single issuer or within such limits as may be revised by SEBI from time to time. 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 from time to time. Due to market conditions, the AMC may invest beyond the range set out in the asset allocation. Such deviations shall normally be for a short term and defensive considerations as per SEBI Circular no. SEBI/HO/IMD/DF2/CIR/P/2021/024 dated March 4, 2021, and the fund manager will rebalance the portfolio within 30 calendar days from the date of deviation. Further, as per SEBI Circular no. SEBI/HO/IMD/IMD-II DOF3/P/CIR/2022/39 dated March 30, 2022, as may be amended from time to time, in the event of deviation from mandated asset allocation due to passive breaches (occurrence of instances not arising out of omission and commission of the AMC), the fund manager shall rebalance the portfolio of the Scheme within 30 Business Days. In case the portfolio of the Scheme is not rebalanced within the period of 30 Business Days, justification in writing, including details of efforts taken to rebalance the portfolio shall be placed before the Investment Committee of the AMC. The Investment Committee, if it so desires, can extend the timeline for rebalancing up to sixty (60) Business Days from the date of completion of mandated rebalancing period. Further, in case the portfolio is not rebalanced within the aforementioned mandated plus extended timelines the AMC shall comply with the prescribed restrictions, the reporting and disclosure requirements as specified in SEBI circular dated March 30, 2022.</p>	Instruments	Normal allocation (% of total assets)		Risk Profile	Minimum	Maximum	High/ Medium/ Low	Equity and Equity Related Instruments ⁵	65	100	High	Debt and Money Market Instruments*	0	35	Low to Medium	Units issued by REITs & InvITs	0	10	Medium to High
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5.	WHAT ARE THE INVESTMENT STRATEGIES: The Scheme aims to provide long term capital growth by investing in a well-diversified portfolio of equity and equity related securities across market capitalisation and sectors. Equity portfolio will be run as a diversified portfolio without any capitalization bias. The portfolio will be built utilizing a bottom-up stock selection process, focusing on appreciation potential of individual stocks from a fundamental perspective. The AMC employs a ""Fair value"" based research process to analyse the appreciation potential of each stock in its universe (Fair value is a measure of the intrinsic worth of a company). The universe of stocks is carefully selected to include companies having a robust business models and enjoying sustainable competitive advantages as compared to their competitors. The Scheme by utilizing a holistic risk management strategy will endeavour to manage risks associated with investing in equity markets. The Scheme has identified the following risks and designed risk management strategies, which are embedded in the investment process to manage these risks i. Quality Risk - Risk of investing in unsustainable / weak companies. ii. Price Risk - Risk of overpaying for a company. iii. Liquidity Risk - High Impact cost of entry and exit. iv. Volatility Risk - Volatility in price due to company or portfolio specific factors. v. Event Risk - Price risk due to a company / sector specific or market event.	WHAT ARE THE INVESTMENT STRATEGIES: The Scheme aims to generate long term capital appreciation by investing in a dynamic mix of equity and equity related instruments across market capitalizations. The Scheme will target undervalued companies that offer opportunities to generate superior capital gains from a medium-to-long term perspective. An indicative set of companies which can offer such potential include – companies whose growth potential is not fully priced by the market, quality companies that are going through near term challenges but with strong long term potential, companies trading at a steep discount to their fair value. The portfolio will be built utilising a bottom-up stock selection process, focusing on appreciation potential of individual stocks from a fundamental perspective. The AMC employs a ""Fair value"" based research process to analyse the appreciation potential of each stock in its universe (Fair value is a measure of the intrinsic worth of a company). The universe of stocks is carefully selected to include companies having a robust business models and enjoying sustainable competitive advantages as compared to their competitors. The scheme by utilising a holistic risk management strategy will endeavour to manage risks associated with investing in equity markets. The scheme has identified the following risks and designed risk management strategies, which are embedded in the investment process to manage these risks i. Quality Risk - Risk of investing in unsustainable / weak companies. ii. Price Risk - Risk of overpaying for a company iii. Liquidity Risk - High Impact cost of entry and exit iv. Concentration risk - Invest across the market capitalization spectrum and industries/ sectors v. Volatility Risk - Volatility in price due to company or portfolio specific factors vi. Event Risk - Price risk due to a company / sector specific or market event																																		
6.	Benchmark : Nifty 500 Index	Benchmark : Nifty 500 TRI																																		
7.	Plans / Options under the Scheme <ul style="list-style-type: none"> Axis Capital Builder Fund - Series 4 (1582 Days) - Regular Plan - Growth Option Axis Capital Builder Fund - Series 4 (1582 Days) - Direct Plan - Growth Option Axis Capital Builder Fund - Series 4 (1582 Days) - Regular Plan - IDCW payout Option Axis Capital Builder Fund - Series 4 (1582 Days) - Direct Plan - IDCW payout Option 	Plans / Options under the Scheme <ul style="list-style-type: none"> Axis Flexi Cap Fund - Regular Plan - Growth Option Axis Flexi Cap Fund - Regular Plan - IDCW* Axis Flexi Cap Fund - Direct Plan - Growth Option Axis Flexi Cap Fund - Direct Plan - IDCW* 																																		
8.	Exit Load under the Scheme Not Applicable	Exit Load under the Scheme <ul style="list-style-type: none"> If redeemed / switched-out within 12 months from the date of allotment: For 10% of investments: NIL For remaining investments: 1% If redeemed / switched-out after 12 months from the date of allotment: NIL 																																		
9.	Name of the Fund Manager : Mr. Anupam Tiwari and Mr. Hitesh Das	Name of the Fund Manager : Mr. Shreyash Devalkar and Mr. Vinayak Jayanath (for Foreign Securities)																																		



**NOTICE CUM ADDENDUM TO THE SCHEME INFORMATION DOCUMENT AND KEY INFORMATION MEMORANDUM OF
AXIS CAPITAL BUILDER FUND – SERIES 4 AND AXIS FLEXI CAP FUND ('THE SCHEMES') (Contd.)**

Sr. No.	Axis Capital Builder Fund – Series 4 (1582 Days) ('Merging Scheme')	Axis FLEXI CAP Fund ('Surviving Scheme') (Effective from April 20, 2023)																
10.	<p>Total Expense Ratio (TER) The AMC has estimated that up to 2.50% of the daily net assets of the Scheme will be charged to the Scheme as expenses. TER as on February 28, 2023: Regular Plan - 1.32%** Direct Plan - 0.53%**</p>	<p>Total Expense Ratio (TER) 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:</p> <table border="1"> <thead> <tr> <th>Assets under management Slab (In ₹ crore)</th> <th>Total expense ratio limits</th> </tr> </thead> <tbody> <tr> <td>On the first ₹ 500 crores of the daily net assets</td> <td>2.25%</td> </tr> <tr> <td>On the next ₹ 250 crores of the daily net assets</td> <td>2.00%</td> </tr> <tr> <td>On the next ₹ 1250 crores of the daily net assets</td> <td>1.75%</td> </tr> <tr> <td>On the next ₹ 3000 crores of the daily net assets</td> <td>1.60%</td> </tr> <tr> <td>On the next ₹ 5000 crores of the daily net assets</td> <td>1.50%</td> </tr> <tr> <td>On the next ₹ 40,000 crores of the daily net assets</td> <td>Total expense ratio reduction of 0.05% for every increase of ₹ 5,000 crores of daily net assets or part thereof.</td> </tr> <tr> <td>On the balance of the assets</td> <td>1.05%</td> </tr> </tbody> </table> <p>TER as on February 28, 2023: Regular Plan - 1.92%** Direct Plan - 0.70%**</p>	Assets under management Slab (In ₹ crore)	Total expense ratio limits	On the first ₹ 500 crores of the daily net assets	2.25%	On the next ₹ 250 crores of the daily net assets	2.00%	On the next ₹ 1250 crores of the daily net assets	1.75%	On the next ₹ 3000 crores of the daily net assets	1.60%	On the next ₹ 5000 crores of the daily net assets	1.50%	On the next ₹ 40,000 crores of the daily net assets	Total expense ratio reduction of 0.05% for every increase of ₹ 5,000 crores of daily net assets or part thereof.	On the balance of the assets	1.05%
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* IDCW – Income Distribution cum Capital Withdrawal.

** Includes Total Expense Ratio permissible under regulation 52(6)(c), Additional expenses under Regulation 52(6A) (c) and Additional expenses for gross new inflows from specified cities under Regulation 52(6A) (b) (wherever applicable) and includes GST on Investment Management fees.

All other features of the Scheme except those mentioned above will remain unchanged.

The relevant sections of SID/KIM of relevant scheme(s) shall stand modified in accordance with the above.

Unclaimed IDCW and redemptions

In view of the decision to transfer the balance remaining unclaimed on account of IDCW in the accounts from Axis Capital Builder Fund - Series 4 to Axis Flexi Cap Fund, set out are the details of the unclaimed IDCW and redemption amounts in Axis Capital Builder Fund - Series 4 and Axis Flexi Cap Fund as on February 28, 2023.

Name of the Scheme	Unclaimed IDCW (₹)	Unclaimed Redemption (₹)
Axis Capital Builder Fund - Series 4	Nil	Nil
Axis Flexi Cap Fund	20,31,665.95	74,79,458.97

The request for reissue/ revalidation of instruments towards unclaimed redemption / IDCW should be made by the unit holder to the registrar to the schemes of Axis Mutual Fund, or to the nearest branch of the AMC.

Impact of the Merger with respect to allocation of units to the unitholders of the Merging Scheme:

On the effective date of the merger of schemes, the Merging Scheme will cease to exist and the unit holders of Merging Scheme as at the close of business hours will be allotted units under the corresponding option of the Surviving Scheme at the last available applicable Net Asset Value ("NAV") on the effective date. For example:

Scheme	Particulars	Regular Growth	Direct Growth
Axis Capital Builder Fund - Series 4 (Merging Scheme)	No. of Units (a)	10,000	5,000
	NAV per unit as on February 28, 2023 (b)	16.40	17.00
	Net Asset value (c) = (a*b)	1,64,000.00	85,000.00
Axis Flexi Cap Fund (Surviving Scheme)	NAV per unit as on February 28, 2023 (d)	16.93	18.24
	Units to be allotted (e) = (c/d)	9,686.95	4,660.09

The above details are for illustration purpose only.

Plan/option wise allocation of units will be as follows:

Holding in Plan and option under the Merging Scheme	Allocation in Plan and option under the Surviving Scheme
Axis Capital Builder Fund - Series 4 - Regular Plan - Growth Option	Axis Flexi Cap Fund - Regular Plan - Growth Option
Axis Capital Builder Fund - Series 4 - Direct Plan - Growth Option	Axis Flexi Cap Fund - Direct Plan - Growth Option
Axis Capital Builder Fund - Series 4 - Regular Plan - IDCW Payout	Axis Flexi Cap Fund - Regular Plan - IDCW Payout
Axis Capital Builder Fund - Series 4 - Direct Plan - IDCW Payout	Axis Flexi Cap Fund - Direct Plan - IDCW Payout

Percentage of total exposure to securities classified as below investment grade or default and total illiquid assets in the Merging Scheme and the Surviving Scheme: Amount of illiquid assets - NIL and percentage of illiquid assets - Nil as on February 28, 2023.

The Board of Directors of Axis Asset Management Company Ltd. ("AMC") and the Board of Directors of Axis Mutual Fund Trustee Ltd. ("AMFT"), have approved the above proposed changes. Further, SEBI email dated February 20, 2023, has communicated its no-objection for the proposed changes.

Merger of Scheme is considered as a change in the fundamental attributes of the Scheme as per circular no. SEBI/MFD/Cir No. 05/12031/03 dated June 23, 2003 issued by SEBI necessitating compliance with the requirements as per Regulation 18(15A) of the SEBI (Mutual Funds) Regulations, 1996 ("MF Regulations"). As per Regulation 18(15A) of the MF Regulations, change in fundamental attributes can be carried out only after the unit holders of the Scheme have been informed of the change via written communication and an option to exit the Scheme within a period of 30 days at the prevailing NAV without any exit load is provided to them. These changes will be effective from the closure of business hours on April 20, 2023 ("Effective Date").

Existing Unit holders for the units of Merging scheme and Surviving scheme held by them as on March 13, 2023 will be eligible for the exit without any exit load by redeeming the units. For any further assistance/clarification, Unit holders may contact any of our Investor Service Centres

Consequences of Merger:

Consequent to aforesaid merger, there will be no change in the name or other attributes of the Surviving Scheme and accordingly, interest of unitholders of Surviving Scheme are not adversely affected. The investment objective, asset allocation, investment pattern, annual scheme recurring expenses and all other provisions as contained in the Scheme Information Document of the Surviving Scheme will remain unchanged post the merger. Thus, no newscheme will come into existence as a result of the aforesaid merger.

On the effective date of the merger of schemes, the unit holders of Merging Scheme as at the close of business hours, who have provided their positive consent for merger, will be allotted units under the corresponding option of the Surviving Scheme at the last available applicable Net Asset Value ("NAV") on the effective date.

Provided that, where units are held without distributor code in the Option / Plan of the Merging Scheme, such Unit holders will be allotted corresponding units in the Direct Option / Plan of the respective Surviving Scheme. In case of any pledge / lien / other encumbrance marked on any units in the Merging Options, the same shall be marked on the corresponding number of units allotted in the respective Surviving scheme.

A fresh account statement reflecting the new units allotted under the Surviving Scheme, will be sent by the Fund to the Unit holders of the Merging Scheme. Upon allotment of units in the Surviving Scheme, all provisions under the Surviving Scheme will apply. However, the period of holding for the purpose of exit load, if any, will be computed from the date of allotment of corresponding original units in the Surviving Scheme

For Unitholders of Merging Scheme - Positive Consent:

In case, Unitholders of merging scheme are in agreement with the proposed merger, then they are required to fill the consent letter / provide positive consent within 30 days (either by signing / emailing / any other mode as informed by Axis AMC) as per format enclosed

Place : Mumbai
Date : March 10, 2023
No. : 103/2022-2023

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 Limited **Investment Manager:** Axis Asset Management Company Limited (the AMC) **Risk Factors:** Axis Bank Ltd. is not liable or responsible for any loss or shortfall resulting from the operation of the schemes.

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

in the letter to unitholders and made available on website and submit the same between March 21, 2023 to April 20, 2023 latest by 3 p.m. on April 20, 2023 at the nearest Investor Service Centre of Axis Asset Management Company Ltd. or of KFin Technologies Limited, or any other mode's made available by Axis AMC.

In case the unitholders who are not in agreement with the aforesaid merger, no action is required from unitholder(s) end. In such case the investments held by the unitholder under the Merging Scheme shall be redeemed at applicable NAV on the maturity date and the redemption proceeds shall be remitted/ dispatched to such Unitholders of the Merging Scheme within 3 (three) working days from the effective date mentioned in above table. If the units are held in dematerialized form, the unitholders are requested to contact their Depository participant.

For Unit holders of Surviving Scheme:

In accordance with Regulation 18(15A) of the SEBI (Mutual Funds) Regulations, 1996, all the existing unit holders under the Scheme are given an option to exit the Scheme at the applicable Net Asset Value without any exit load on such redemption. This option is valid for a period of 30 days.

Please note that unit holders of Surviving Scheme who do not opt for redemption on or before April 20, 2023 (up to 3 p.m.) shall be deemed to have consented to the changes specified herein above and shall continue to hold units in the Surviving Scheme.

In case the unit holders disagree with the aforesaid changes, they may redeem all or part of the units of the respective scheme(s) held by them by exercising the Exit Option, without exit load within the Exit Option Period. Unitholders need to submit a redemption/switch request online or through a physical application form at any official point of acceptance/investor service centre of the AMC or the Registrar and Transfer Agents of the Fund viz. KFin Technologies Ltd or to the depository participant (DP) (in case of units held in Demat mode). The above information is also available on the website of Axis Mutual Fund viz., <https://www.axismf.com>.

Unit holders can also submit the normal redemption form for this purpose. The redemption/ switch requests shall be processed at applicable NAV as per time stamping provisions contained in the SID of the Scheme. Unit holders should ensure that any changes in address or pay-out bank details required by them, are updated in Axis Mutual Fund's records at least 10 (Ten) working days before exercising the Exit Option. Unit holders holding Units in dematerialized form may approach their DP for such changes.

All transaction requests received on or after April 20, 2023 will be subject to applicable exit load (if any), as may be applicable to the Scheme mentioned above.

Investors who have registered for Systematic Investment Plan (SIP) in the Scheme and who do not wish to continue their future investments must apply for cancellation of their SIP registrations.

The redemption warrant/cheque will be dispatched or the amount of redemption will be credited to the unit holders bank account (as registered in the records of the Registrar) within 3 (three) working days from the date of receipt of redemption request.

It may be noted that the offer to exit is purely optional and not compulsory. If the Unit holder has no objection to the aforesaid change, no action is required to be taken and it would be deemed that such Unit holder has consented to the aforesaid change.

The expenses related to the proposed changes and other consequential changes as outlined above will not be charged to the unit holders of the Scheme.

Tax Consequences:

• Tax impact on consolidation of Schemes:

The following provisions would apply in case of consolidation of mutual fund schemes.

As per section 47(xviii) of Income Tax Act, 1961 (the Act), any transfer of units held by the investor in the consolidating scheme of the mutual fund in consideration of allotment of units in the consolidated scheme, shall not be regarded as a taxable transfer, provided that the consolidation is of two or more schemes of an equity oriented fund or two or more schemes of a fund other than equity oriented fund.

Further, as per section 49(2AD) of the Act, the cost of acquisition of units in the consolidated scheme shall be deemed to be the cost of acquisition of the units in the consolidating scheme. Also, as per section 2(42A) of the Act, the period of holding of the units in the consolidated scheme shall include the period of holding of the units in the consolidating scheme.

'Consolidating scheme' has been defined under section 47(xviii) of the Act as the scheme of a Mutual Fund which merges under the process of consolidation of the schemes of mutual fund in accordance with the SEBI (Mutual Funds) Regulations, 1996. 'Consolidated scheme' has been defined as the scheme with which the consolidating scheme merges or which is formed as a result of such merger.

Redemption / switch-out of units from the Scheme may entail capital gain/loss in the hands of the unitholder. For unit holders who redeem their investments during the Exit Option Period, the tax consequences as set forth in the Statement of Additional Information of Axis MF and Scheme Information Document of the scheme of Axis MF would be applicable. In case of NRI investors, TDS shall be deducted from the redemption proceeds in accordance with the prevailing income tax laws. In view of the individual nature of tax consequences, Unitholders are advised to consult their professional tax advisors for tax advice. The redemption / switch-out of units from the Scheme are liable for deduction of Securities Transaction Tax (STT), wherever applicable; however, such STT shall be borne by AMC and will not be borne by the investor.

Unit holders who require any further information may contact:

Address: Axis Asset Management Company Ltd.
"Axis House", 1st Floor, C-2 Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai – 400 025.
Phone no.: 022 - 4325 4123 • Email - customerservice@axismf.com

For any assistance/clarification, Unit holders may contact any of our Investor Service Centres.

Unit holders under the Scheme are being sent a communication in this regard, through an appropriate mode of communication (post, courier, email, etc.). For any further assistance/clarification, Unit holders may contact any of our Investor Service Centres.

- Unit holders who have pledged / encumbered their units will not have the option to exit unless they submit a letter of release of their pledges / encumbrances prior to submitting their redemption / switch requests.
- whose units are marked under lien/injunction in accordance with the instructions of any Court of Law/Income Tax Authority/other Regulatory Authority unless they get the vacation order before exercising their exit option.

This addendum forms an integral part of the Scheme Information Document and Key Information Memorandum of the relevant scheme(s) of Axis Mutual Fund.

Investors are requested to kindly take note of the above.

**For Axis Asset Management Company Limited
(CIN - U65991MH2009PLC189558)
(Investment Manager to Axis Mutual Fund)**

Sd/-
**Chandresh Kumar Nigam
Managing Director & Chief Executive Officer**

