Brokerage Structure
Effective from April 01, 2018 to June 30 , 2018

Name of the Scheme	Amount / Special condition	Distribution Incentive	Special Incentive for other than T30 Locations (%)	Trail Year 1 (%)(p.a.) (A.P.M.)*	Trail Year 2 (%)(p.a.) (A.P.M.)*	Trail Year 3 (%)(p.a.)(A.P.M.)*	Trail Year 4 onwards (%)(p.a.)(A.P.M.)*
Equity Schemes							
Axis Equity Fund	Not Applicable	NIL	1.50	1.25	1.25	1.25	1.25
Axis MidCap Fund	Not Applicable	NIL	1.50	1.25	1.25	1.25	1.25
Axis Focused 25 Fund	Not Applicable	NIL	1.50	1.25	1.25	1.25	1.25
Axis Enhanced Arbitrage Fund	Not Applicable	NIL	NIL	0.55	0.45	0.45	0.45
Hybrid Schemes / Income Schemes with Equity Exposure							
Axis Income Saver	Not Applicable	NIL	1.50	1.25	1.25	1.25	1.25
Axis Triple Advantage Fund	Not Applicable	NIL	1.50	1.10	1.10	1.10	1.10
Axis Equity Saver Fund	Not Applicable	NIL	1.50	1.25	1.25	1.25	1.25
Axis Children's gift fund	Not Applicable	NIL	1.50	1.25	1.25	1.25	1.25
Axis Dynamic Equity Fund	Not Applicable	NIL	1.25	1.25	1.25	1.25	1.25
Axis Multicap Fund	Not Applicable	NIL	1.25	1.25	1.25	1.25	1.25
ELSS Scheme							
Axis Long Term Equity Fund	Not Applicable	NIL	1.50	1.10	1.10	1.10	1.10
Debt Schemes							
Axis Regular Saving Fund	Not Applicable	NIL	NIL	0.70	0.70	0.70	0.60
Axis Dynamic Bond Fund	Not Applicable	NIL	0.50	0.75	0.75	0.75	0.50
Axis Short Term Fund	Not Applicable	NIL	NIL	0.55	0.55	0.55	0.55
Axis Fixed Income Opportunities Fund	Not Applicable	NIL	1.00	0.80	0.80	0.80	0.50
Axis Banking and PSU Debt Fund	Not Applicable	NIL	NIL	0.15	0.15	0.15	0.10
Axis Treasury Advantage Fund	Not Applicable	NIL	NIL	0.30	0.30	0.30	0.15
Axis Corporate Debt opportunities Fund	Not Applicable	NIL	NIL	0.70	0.70	0.70	0.60
Gilt Scheme							
Axis Constant Maturity 10 Year Fund	Not Applicable	NIL	NIL	0.25	0.25	0.25	0.25
Gold Fund							
Axis Gold Fund	Not Applicable	NIL	NIL	0.40	0.40	0.40	0.40
Liquid Scheme							
Axis Liquid Fund	Not Applicable	NIL	NIL	0.03	0.03	0.03	0.03

A.P.M.* - Annualized Payable Monthly

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Minimum Investment Amount and Load Structure
April 01, 2018 to June 30 , 2018

Name of the Scheme	Minimum instalment Amount for Lumpsum Investments(Rs)	Minimum instalment Amount for Systematic Investment Plan / Systematic Transfer Plan (Rs)	Clawback Period for Distribution Incentive and Promotional Incentive	Exit Load
Equity Schemes				
Axis Equity Fund	5000	1000	12 Months	If redeemed / switched out within 12 months from the date of allotment: For 10% of investment is NIL and for remaining investment is 1%. . If redeemed / switched out after 12 months from the date of allotment:: NIL
Axis MidCap Fund	5000	1000	12 Months	If redeemed / switched out within 12 months from the date of allotment: For 10% of investment is NIL and for remaining investment is 1%. . If redeemed / switched out after 12 months from the date of allotment:: NIL
Axis Focused 25 Fund	5000	1000	12 Months	If redeemed / switched out within 12 months from the date of allotment: For 10% of investment is NIL and for remaining investment is 1%. . If redeemed / switched out after 12 months from the date of allotment:: NIL
Axis Enhanced Arbitrage Fund	5000	1000	Not Applicable	0.25% if redeemed / switched out within 7 days from the date of allotment
Hybrid Schemes / Income Schemes with Equity Exposure				
Axis Income Saver	5000	1000	12 Months	1.00% if redeemed / switched out within 12 months from the date of allotment
Axis Triple Advantage Fund	5000	1000	12 Months	1.00 % if redeemed/switched out within 1 year from date of allotment
Axis Equity Saver Fund	5000	1000	12 Months	If redeemed / switched out within 12 months from the date of allotment: For 10% of investment is NIL and for remaining investment is 1%. . If redeemed / switched out after 12 months from the date of allotment:: NIL
Axis Children's gift fund (Lock In)	5000	1000	Not Applicable	Investment will be locked-in till the child is 18 years of age or 3 years from the date of investment, whichever is later . Investment may be redeem after lock in . No exit load applicable
Axis Children's gift fund (non-Lock in)	5000	1000	12 Months	Investment can be redeem at any point of time at NAV-based prices subject to exit load 3% if exited within 1 year ,2% if exited after 1 but before 2 years,1% if exited after 2 but before 3 years ,no exit load past 3 years
Axis Dynamic Equity Fund	5000	1000	12 Months	If redeemed / switched out within 12 months from the date of allotment: For 10% of investment is NIL and for remaining investment is 1%. . If redeemed / switched out after 12 months from the date of allotment:: NIL
Axis Multicap Fund	5000	1000	12 Months	1.00% if redeemed / switched out within 12 months from the date of allotment
ELSS Scheme				
Axis Long Term Equity Fund	500	500	Not Applicable	NIL
Debt Schemes				
Axis Regular Saving Fund	5000	1000	12 Months	If redeemed / switched out within 12 months from the date of allotment: For 10% of investment is NIL and for remaining investment is 1%. . If redeemed / switched out after 12 months from the date of allotment : NIL
Axis Dynamic Bond Fund	5000	1000	Not Applicable	NIL
Axis Short Term Fund	5000	1000	Not Applicable	NIL
Axis Fixed Income Opportunities Fund	5000	1000	12 Months	If redeemed / switched out within 12 months from the date of allotment: For 10% of investment is NIL and for remaining investment is 1%. . If redeemed / switched out after 12 months from the date of allotment : NIL
Axis Banking and PSU Debt Fund	5000	1000	Not Applicable	NIL
Axis Treasury Advantage Fund	5000	1000	Not Applicable	NIL
Axis Corporate Debt Opportunities fund	5000	1000	Not Applicable	NIL
Gilt Scheme				
Axis Constant Maturity 10 Year Fund	5000	1000	Not Applicable	NIL
Gold Fund				
Axis Gold Fund	5000	1000	1 Year	1.00% if redeemed / switched out within 1 year from the date of allotment
Liquid Scheme				
Axis Liquid Fund	5000	-	Not Applicable	NIL

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Notes:

A. General:

1. This is further to your empanelment with Axis Asset Management Company Limited .

2. All incentives (and any other promotional incentive) outlined in the table above are applicable for the period April 01,2018 to June 30, 2018. However, Axis Asset Management Company Limited (AAMC) reserves the right to change the applicable Brokerage Rates as it may deem fit without any prior intimation or notification – Distribution Incentive/ Special incentive in the intermittent period in case of Regulatory Changes / Change in Industry practices in respect to payment of Brokerage on Funds or due to any other circumstances which AAMC may deem fit.

3. Please note T30 cities (as per SEBI/AMFI guideline) list will be share you in separate mail.

4. Recovery of Distribution incentive Paid: Given the changes in the Regulations w.e.f. October 1, 2012, a new Clause of Recovery of distribution incentive (inclusive of any promotional incentive) paid to the Distributor is being introduced in the following manner:

a. The Distribution incentive for all schemes paid to a Distributor will be recovered from the Distributor, if the money (for which such distribution incentive was paid) is redeemed (change in the broker code shall be considered as redemption) before the completion of the exit load period or 1 year , whichever is lower from the date of allotment of units (specified period) for such scheme/ investment.

b. The Recovery will be made on a pro-rata basis, depending upon the number of days for which the investment has stayed invested in the fund before being redeemed within the specified period.

i. No. of days will be considered for the computation of the recoveries wherever the specified period are mentioned in months – 1 month will be considered as 30 days, 3 months as 91 days, 6 months as 182 days, 9 months as 270 days and 1 year as 365 days respectively.

ii. For redemptions within the specified period, the recovery of the brokerage will be equal to **distribution incentive paid x (No. of days for the specified period – No. of days the monies have stayed in the funds) / (No. of days for the specified period)**.

c. The following example explains the same:

i. A distribution incentive of 0.75% is paid on an Equity Fund, where the specified period is 1 year. For an investment of Rs. 100,000/-, a distributor would be paid a sum of Rs. 750/- as the distribution incentive

ii. The investor redeems this money exactly after completion of 180 days.

iii. In this case, the recovery will be Rs. 380.14, computed as ((750 * (365 – 180))/365 as per the above formula.

d. The Recovery will be made from the Brokerage payable to the Distributor for the month in which redemption has been made. E.g. If the redemption has been made in the month of October ’14, the recovery will be made from the Brokerage payable for the month of October ’14 in November ’14.

e. In case the Brokerage payable to the Distributor is insufficient to cover the Recovery amount, the distributor shall be asked to remit the excess payment by Cheque to the AMC. In case of any delay of more than 10 days in refund of Brokerage / Commission (required to be clawed back) by the distributor, the distributor shall be liable to pay the outstanding brokerage / commission together with interest at 15% p.a. on the amount outstanding. The AAMC may approach AMFI / initiate appropriate legal proceedings, as it may deem fit, in case of non payment by the distributor.

5. Recovery of Special incentive Paid: Given the changes in the Regulations w.e.f. October 1, 2012, a new clause of recovery of special incentive paid to the distributor is being introduced in the following manner:

a. The special incentive paid to a distributor will be recovered **in full** from the distributor, if the investment (for which such special incentive was paid) is redeemed before the completion of one year (365 days) for such scheme/ investment.

b. The Recovery will be made from the brokerage payable to the distributor for the month in which redemption has been made. E.g. If the redemption has been made in the month of October ’12, the recovery will be made from the Brokerage payable for the month of October ’12 in November ’12.

c. In case the Brokerage payable to the distributor is insufficient to cover the recovery amount, the recovery will be tried for three consecutive months. In case the recovery is still not possible, a demand notice will be sent to the distributor asking him to refund the money to the AMC. In case the distributor does not pay the money within 1 month from the date of the receipt of the notice, the AAMC will approach AMFI for the resolution of the same or initiate the required corrective action including legal proceedings as it may deem fit.

RECOVERY OF THE DISTRIBUTION INCENTIVE OR SPECIAL INCENTIVE WILL BE AT THE ARN LEVEL AND NOT AT THE SCHEME LEVEL.

THE DISTRIBUTOR AGREES THAT SOURCING OF FUNDS AFTER OCTOBER 01, 2012 FOR AXIS MUTUAL FUND SCHEME(S) AFTER RECEIPT OF THIS BROKERAGE STRUCTURE INCLUDING THE ABOVE REFERRED TERMS AND CONDITIONS SHALL BE CONSTRUED AS AN AGREEMENT OF HIS/HER/ITS ACCEPTANCE TO THE TERMS AND CONDITIONS.

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B. Statutory/ AMFI Regulations

1) The commission structure communicated by Axis Asset Management Company Limited from time to time is all inclusive i.e. inclusive of any cess, charges, taxes, etc. that may be applicable to the Distributor and eligible for all the applicable statutory deductions, including Income Tax,GST and any other indirect taxes as may be applicable if any.

2) Investment in Axis Long Term Equity Fund (an Open-ended equity linked saving scheme with a 3 year lock in) is currently eligible for deduction under Section 80C of the Income Tax Act, 1961. Investors should be requested to consult their tax advisor in this matter.

3) The rules and regulations of SEBI/ AMFI pertaining to brokerage payment to distributors will also be applicable for payment of the above mentioned brokerage structure.

4) The above brokerage structure is based on the present expense ratio allowed by SEBI. Any change by SEBI in the expense ratio will entail a change in the above brokerage structure.

5) In case any Assets under your ARN Code are transferred to another Distributor at the request of the Investor, you shall not be entitled to receive any trail commission on such assets. Further, the payments of Trail Commission on Assets that are transferred from another Distributor to your ARN Code shall be subject to us receiving a "Clearance Certificate" from the previous Distributor and shall be subject to applicable rules. Please contact the AMC or in its Instruction for further details.

6) The distributors shall adhere to all applicable SEBI Regulations and more particularly SEBI circulars dated June 26, 2002 and August 27, 2009 on the Code of Conduct and other guidelines issued by AMFI from time to time for mutual fund distributors and ensure that (i) no rebate is given to investors in any form and (ii) there is no splitting of applications for any benefit.

7) As per the guidelines issued by SEBI (SEBI/IMD/CIR No.4/168230/09 dated June 30, 2009) upfront commission will be paid by the investor directly to his Distributor / Advisor based on his assessment of various factors including the service rendered by the Distributor / Advisor. Further, the Distributor / Advisor is required to disclose to customers all the commissions (in the form of trail commission or any other mode) received by him for different competing schemes of various mutual funds from amongst which the Scheme of Axis Mutual Fund (AMF) is being recommended to them.

8) In terms of SEBI / AMFI circulars / guidelines, the Channel Partners shall submit to Axis Mutual Fund all account opening and transaction documentation including Know Your Client, Power of Attorney (PoA), Account Opening Form, etc. in respect of investors / transactions through Channel Partners. Further, the payment of commission shall be made by AAMC depending on the documentation completion status.

9) SEBI has communicated to all mutual Fund/ AMCs that any sales, marketing, promotional or other literature / material about the fund house products prepared by its distributors need to adhere and comply with the guidelines issued by SEBI with respect to the advertisement by Mutual Funds. It has further advised the AMCs to take suitable steps for put in place a mechanism for proactive oversight in this regard.

The Distributor shall not make representations/ statements concerning the units of the schemes other than as contained in the current SID(s), Key Information Memorandum and printed information issued by Axis Mutual Fund / Axis Asset Management Company Limited as information supplemental to such documents. The Distributor shall only use such advertising / sales material for distributing / selling activities as provided approved by Axis Asset Management Company Limited when advertising. The Distributor shall not indulge in any kind of malpractice or unethical practice to sell, market or induce any investor to buy mutual AMF units which may directly / indirectly impact Axis Mutual Fund/Axis Asset Management Company Limited in any manner.

10) In terms of a SEBI directive, the Distributor / Advisor shall not take any Irrevocable Power of Attorney from its clients in connection with investments in the schemes of Axis Mutual Fund and that the liability of Distributor / Advisor shall not be limited and depend upon his failure to discharge his obligations.

11) AMFI has vide circular dated August 27, 2010 introduced Know Your Distributor (KYD) norms for Mutual Fund Distributors with effect from September 1, 2010, which is similar to Know Your Client (KYC) norms for investors, requiring the distributors to submit identity proof, address, PAN and bank account details with proof. KYD norms are applicable for fresh ARN registrations and ARN renewals effective September 1, 2010. The existing ARN holders are required to comply with these norms by March 31, 2011, failing which AMCs have been mandated to suspend payment of commission till the distributors comply with the requirements. All the Distributors / Advisors are encouraged to complete the KYD requirements at the earliest. The KYD Forms and Process Note are available on AMFI website www.amfiindia.com.

12)This brokerage structure is subject to EUIN regulations/guidelines as specified by SEBI/AMFI and/or adopted by the Mutual Fund Industry.

13) The decision of the AMC shall be considered final.

14) Any claims, disputes or difference arising under or in connection with this arrangement or anything done or omitted to be done pursuant hereto shall be subject to the exclusive jurisdiction of the civil courts in Mumbai.

15)_In the event of excess payment of brokerage to the Distributor, AAMC shall have the right to deduct and appropriate the excess amount from any amounts subsequently payable by the AMC to the Distributor. In the event that no subsequent amount is payable by the AMC to the Distributor, the Distributor shall refund the same to the AMC within **30** days of demand by the AMC.

16) Mutual fund registered distributors are required to raise an invoice in favour of " Axis Asset Management Company Limited" .The invoice should contain Axis AMC's GSTIN (27AAHCA5892J1Z6) and will be addressed to Axis AMC's registered Address -"1st floor, Axis House, C-2, Wadia International Centre, Pandurang Budhkar Marg, Worli , Mumbai – 400 025, Maharashtra." In case of unregistered distributors , Axis AMC will have to calculate brokerages under reverse charge mechanism and deduct GST from the due brokerages and deposit with the treasury on distributors behalf(*). The GST once deducted and paid to the Government will not be reimbursed to you on subsequent furnishing of GSTIN.

(*) For unregistered Mutual Fund Distributor, reverse charge mechanism will not be applicable for the payments made from 13th of October 2017 till 31st of March, 2018 or any other notified date vide notification no. 38/2017-Central Tax (Rate) dated 13th October 2017.)

17) In respect of clawback , distributor shall raise a credit note for such claw back amount within the deadline mentioned under GST law.

The trail outlined as First Year will be paid from the date of allotment of the units till the end of 1st year from the date of allotment, provided the Assets remain invested in the fund. Similarly, the Second Year trail will be paid from the beginning of the second year from the date of allotment of the units till the end of the 2nd year, provided the Assets remain invested in the fund. The Third Year onwards trail will be paid from the beginning of the 3rd year from the date of the allotment till such time that the Assets, to which the trail relates to, remain invested in the fund. The trail payments will be made in each year as outlined above, provided that the Total Expense Ratio and / or Brokerage payment from the relevant fund remain unchanged as applicable on the date of the brokerage structure and on the date of actual allotment of units for which the appropriate additional incentive (FYT / SYT / TYT onwards) is payable. The AMC reserves the right to review these rates and make changes as appropriate including in the event where the total expense ratio changes at a later date. The Distributor may or may not be intimated of any changes, to the computation/ payment of trail.