SCHEME INFORMATION DOCUMENT

Investment Managers

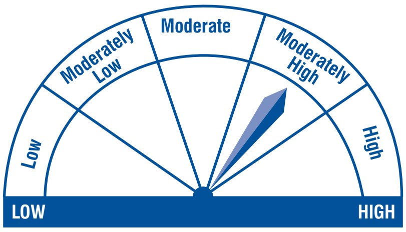
BOI AXA MID CAP EQUITY & DEBT FUND

(An Open Ended Equity Fund)

Offer of Units of ₹ 10 each for cash (at par) during the New Fund Offer.
Continuous Offer for subscription and redemption of Units at NAV based prices at NAV based prices.

New Fund Offer Opens on:	**June 29, 2016**
New Fund Offer Closes on:	**July 13, 2016**
Scheme Re-opens on:	**July 27, 2016**

The subscription list may be closed earlier by giving at least one day's notice in one daily newspaper. The Trustee reserves the right to extend the closing date of the New Fund Offer Period, subject to the condition that the subscription list of the New Fund Offer Period shall not be kept open for more than 15 days.

This product is suitable for investors who are seeking*:	Riskometer
• Long term capital appreciation and income distribution • Equity fund investing in mid cap equity and equity related securities as well as fixed income securities.	 Investors understand that their principal will be at moderately high risk

***Investor should consult their financial advisor if they are not clear about the suitability of the product.**

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

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

This SID can be modified from time to time through an Addendum whenever a material change occurs. Such material change will also be filed with SEBI and circulated to all Unit holders or may be publicly notified by advertisements in newspapers subject to Regulations. Investors can obtain such Addenda from the Mutual Fund / its Investor Service Centres or distributors / the AMC Website.

The investors are advised to refer to the Statement of Additional Information (SAI) for details of BOI AXA Mutual Fund, Tax and Legal issues and general information on the AMC Website www.boiaxa-im.com.

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

Investors should kindly note that for making an investment decision, the investor should read the SAI in conjunction with the SID of the respective Scheme and not in isolation.

The Mutual Fund has not authorized any person to provide any information or representation not confirmed in the SAI and SID. Investors are advised, while taking investment decision, not to rely on any such information or representation that is not contained in the SAI / SID.

This Scheme Information Document is dated June 1, 2016.

Addresses, Website of the entities:

Mutual Fund	Asset Management Company	Trustee Company
BOI AXA Mutual Fund 51, 5th Floor, Kalpataru Synergy, Vakola, Santacruz (East), Mumbai – 400055. www.boiaxa-im.com	BOI AXA Investment Managers Private Limited 51, 5th Floor, Kalpataru Synergy, Vakola, Santacruz (East), Mumbai – 400055. www.boiaxa-im.com	BOI AXA Trustee Services Private Limited 51, 5th Floor, Kalpataru Synergy, Vakola, Santacruz (East), Mumbai – 400055. www.boiaxa-im.com

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I. HIGHLIGHTS / SUMMARY OF THE SCHEME

Details	BOI AXA Mid Cap Equity & Debt Fund
Investment Objective	The scheme's objective is to provide capital appreciation and income distribution to investors from a portfolio constituting of mid cap equity and equity related securities as well as fixed income securities.However there can be no assurance that the investment objectives of the Scheme will be realized.
Type of Scheme	An Open Ended Equity Fund
Investment Plans / Options	The Scheme has two plans viz. Regular Plan and Direct Plan. Each of the Plan shall offer the following Option: • Growth Option • Dividend Option offering Dividend Re-investment and Dividend Pay-out facilities Direct Plan is only for investors who purchase /subscribe Units in the Scheme directly with the Fund and is not available for investors who route their investments through a Distributor and is offered in accordance with Para D of SEBI Circular no. CIR/IMD/DF/21/2012 dated September 13, 2012. There shall be a single portfolio under the scheme. **Default Plan:** Investors should note that the Processing of the Applications will be happening based on the below mentioned table :

Scenario	Broker Code mentioned by the investor	Plan mentioned by the investor	Default Plan to be captured
1	Not mentioned	Not mentioned	Direct Plan
2	Not mentioned	Direct	Direct Plan
3	Not mentioned	Regular	Direct Plan
4	Mentioned	Direct	Direct Plan
5	Direct	Not Mentioned	Direct Plan
6	Direct	Regular	Direct Plan
7	Mentioned	Regular	Regular Plan
8	Mentioned	Not Mentioned	Regular Plan

Investors should note that in cases of wrong/ invalid/ incomplete ARN codes mentioned on the application form, the application shall be processed under Regular Plan. The AMC will endeavor to 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 will reprocess the transaction under Direct Plan from the date of application without any exit load.

Default Option: If the investor does not clearly specify the choice of Option at the time of investing, it will be treated as a Dividend Re-investment Facility. Further, If the investor does not clearly specify the choice of Payout or Re-investment facility within the Dividend Option, it will be treated as a Dividend Re-investment Option

Unit Offer Price	Units of face value of Rs. 10/- each at Applicable NAV
Subscription	The Subscription to Units of the Scheme will be available at NAV based price on all Business Days during the Ongoing Offer Period.
Minimum Application Amount & Minimum Additional investment	**Single Investment:** ***Minimum application amount*** ₹ 5,000 and in multiples of ₹ 1/- thereafter ***Minimum Additional investment:*** ₹1000 and in multiples of ₹ 1/- thereafter **Investment through SIP/STP:** ***Minimum installment amount for Monthly SIP/STP*** ₹ 1,000/- and in multiples of ₹ 100 thereafter ***Minimum duration for SIP/STP*** 6 months and Dates 1st , 7th, 10th, 15th, 20th and 25th

SWP Frequency	Monthly	Quarterly	Half Yearly	Annually
Minimum value of SWP	1000	1000	1000	1000
Additional amount in multiples of	100	100	100	100
Dates of SWP Installment* (Only one Date)	1st, 7th, 10th, 15th, 20th, 25th	1st, 7th, 10th, 15th, 20th, 25th	1st, 7th, 10th, 15th, 20th, 25th	1st, 7th, 10th, 15th, 20th, 25th
Minimum No of SWP	6	4	2	2

The first SIP/STP/SWP will be with effect from 1st September 2016.

Redemption/ Liquidity	The Scheme will provide a continuous offer for Redemption of Units at NAV based prices subject to applicable Exit Load, commencing not later than 5 (five) business days from the date of allotment. The Scheme will dispatch redemption proceeds within 10 Business Days from the acceptance of the Redemption request or such other time as may be prescribed by SEBI from time to time. Further, units of the Scheme held in dematerialized mode in a Depository account shall be freely transferable.
Minimum Redemption	₹ 1,000/- (or equivalent Unit value) or account balance, whichever is lower
Benchmark	Nifty Midcap 100 Index : 70% CRISIL Short Term Bond Fund Index: 30%
Transparency/ NAV Disclosure	After the closure of the NFO, the first NAV(s) will be published within 5 working days from the allotment date. Thereafter, NAVs will normally be determined at the close of every Business Day The AMC shall publish the NAVs on the AMC Website, on the website of the Association of Mutual Fund in India - AMFI (www.amfiindia.com) and in at least two daily newspapers having circulation all over India for every Business Day. The AMC shall update the NAVs on the website of the Mutual Fund (www.boiaxa-im.com) and on the website of AMFI (www.amfiindia.com) by 9.00 p.m. on every Business Day. The Scheme will publish Scheme portfolio details on a half-yearly basis, or such other basis as may be required, in a newspaper within one month from the close of each half year (i.e. March 31st & September 30th) either by sending a complete statement to all the Unit holders or by publishing the same by way of an advertisement in one national English daily newspaper circulating in the whole of India and in a newspaper published in the language of the region where the Head Office of the Mutual Fund is situated. The portfolio statement will also be displayed on the website of the Mutual Fund and a link will be provided on the website of AMFI. The AMC shall publish a complete statement of the portfolio (along with the ISIN) of the Scheme as on last day of the month on or before the 10th day of the succeeding month on the website of the Mutual Fund (www.boiaxa-im.com).
Loads	**Entry Load -** NA **Exit Load -** • 1% if redeemed within 12 months from the date of allotment Note: In terms of SEBI circular no. SEBI/IMD/CIR No.4/ 168230/09 dated June 30, 2009, no Entry Load will be charged on any purchase applications, (including additional purchases). Direct Applications will also not attract any Entry Load. For applications received under Regular Plan, upfront commission shall be paid directly by the investor to the AMFI registered Distributors based on the investors' assessment of various factors including the service rendered by the distributor. As per SEBI circular dated November 19, 2012, the entire exit load (net of Service Tax) if any, shall be credited to the Scheme.

II. INTRODUCTION

A. RISK FACTORS

(i) Standard Risk Factors

(a) Investment in Mutual Fund Units involves investment risks such as trading volumes, settlement risk, liquidity risk, default risk including the possible loss of principal.

(b) As the price/ value/ interest rate of the securities in which the Scheme invests fluctuates, the value of the investment in the Scheme may go up or down. As with any investment in securities, the NAV of the Units under the Scheme can go up or down, depending on the factors and forces affecting the markets.

(c) Past performance of the Sponsor/ AMC/ Mutual Fund does not guarantee future performance of the Scheme.

(d) BOI AXA Mid Cap Equity & Debt Fund is only the name of the Scheme and does not in any manner indicate either the quality of the Scheme or its future prospects and returns.

(e) The Sponsor is not responsible or liable for any loss or shortfall in Scheme's corpus arising or resulting from the operation of the Scheme, beyond the initial contribution of ₹ 1,00,000/- (Rupees One Lakh only) made by it to the Fund at the time of setting up the Mutual Fund. The Associates of the Sponsor are not responsible or liable for any loss or shortfall resulting from the operation of the Scheme. However, the asset management company and the sponsor of the mutual fund shall be liable to compensate the affected investors and/or the scheme for any unfair treatment to any investor as a result of inappropriate valuation.

(f) The present Scheme is not a guaranteed or assured return scheme and investors in the Scheme are not being offered any guaranteed / assured return.

(ii) Scheme Specific Risk Factors & Special Considerations

(a) Risk associated with investments in Bonds / Fixed Income Instruments

1. Fixed Income instruments may be subject to price volatility due to factors such as changes in interest rates, general level of market liquidity and market perception of credit worthiness of the issuer of such instruments.

2. The liquidity of investments made in the Scheme may be restricted by trading volumes and settlement periods. Different segments of the Indian financial markets have different settlement periods and such periods may be extended significantly by unforeseen circumstances. Delays or other problems in settlement of transactions could result in temporary periods when the assets of the Scheme are uninvested and no return is earned thereon. The inability of the Scheme to make intended securities purchases, due to settlement problems, could cause the Scheme to miss certain investment opportunities. By the same token, the inability to sell securities held in the Scheme's portfolio, due to the absence of a well developed and liquid secondary market for debt securities, could result, at times, in potential losses to the Scheme, should there be a subsequent decline in the value of the securities held in the Scheme's portfolio.

3. Fixed Income securities can either be listed on any exchange or be unlisted. It has been seen over the years that the price discovery in case of listed securities is much quicker and transparent. Moreover, securities that are listed on the stock exchange carry lower liquidity risk, but the ability to sell these investments is limited by the overall trading volume on the stock exchanges. Now-a-days money market securities are fairly liquid, but lack a well-developed transparent secondary market, which may restrict the selling ability of the Scheme and may lead to the Scheme incurring losses till the security is finally sold. This holds true when the Scheme is looking to purchase securities as well. Corporate debt market transactions in the primary and secondary market is an over the telephone market, which leads to poor price discovery and transparency. There are risks inherent in securities lending, including the risk of failure of the other party, in this case the approved intermediary to comply with the terms of the agreement. Such failure can result in possible loss of rights to the collateral, the inability of the approved intermediary to return the securities deposited by the lender and the possible loss of corporate benefits accruing thereon.

4. The NAV of the Scheme's Units, to the extent the Scheme is invested in coupon bearing fixed income securities, will be affected by changes in the general level of interest rates. When interest rates decline, the value of a portfolio of fixed income securities can be expected to rise. Conversely, when interest rates rise, the value of a portfolio of fixed income securities can be expected to decline. In case of floating rate securities it depends upon the frequency of the coupon reset.

5. Securities which are not quoted on the stock exchanges are inherently illiquid in nature and carry a larger liquidity risk in comparison with securities that are listed on the exchanges or offer other exit options to the investors, including put options. The AMC may choose to invest in unlisted securities that offer attractive yields within the regulatory limit. This may however increase the risk of the portfolio. The liquidity and valuation of the Scheme's investments due to its holdings of unlisted securities may be affected if they have to be sold prior to their target date of divestment.

6. Investment decisions made by the Investment Manager may not always be profitable.

7. Different types of securities in which the Scheme would invest as given in the SID carry different levels and types of risk. Accordingly, the Scheme's risk may increase or decrease depending upon its investment pattern. E.g. corporate bonds carry a higher amount of risk than Government securities. Further, even among corporate bonds, bonds which are rated AAA are comparatively less risky than bonds which are AA rated.

8. **Interest Rate Risk:** As with all debt securities, changes in interest rates will affect the Scheme's Net Asset Value as the prices of securities generally increase as interest rates decline and generally decrease as interest rates rise. Prices of long term securities generally fluctuate more in response to interest rate changes than of shorter-term securities. Interest rate movements in the Indian debt markets can be volatile leading to the possibility of large price movements up or down in debt and money market securities and thereby to possibly large movements in the NAV.

   In the case of floating rate instruments, an additional risk could rise because of the changes in the spreads of floating rate instruments. With the increase in the spread of floating rate instruments the prices can fall and with the contraction in the spreads of the floating rate instruments the prices can rise, other parameters being unchanged. Moreover, floating rate instruments which have periodical interest rate reset carry lower interest rate risk compared to a fixed rate debt instrument. However, in a falling interest rate scenario the returns on floating rate debt instruments may not be better than those on fixed rate debt instruments.

9. **Liquidity or Marketability Risk:** This refers to the ease at which a security can be sold at or near its true value. The primary measure of liquidity risk is the spread between the quoted bid price and the offer price quoted by a dealer. Liquidity risk is characteristic of the Indian fixed income market. Trading volumes, settlement periods and transfer procedures may restrict the liquidity of some of these investments. Different segments of the Indian financial markets have different settlement periods, and such periods may be extended significantly by unforeseen circumstances. The length of time for settlement may affect the Scheme in the event: (a) it has to meet an inordinately large number of redemption, or (b) of restructuring of the Scheme's investment portfolio. Securities that are unlisted also carry a higher liquidity risk compared to listed securities.

10. **Credit Risk:** Credit risk or default risk refers to the risk that an issuer of a fixed income security may default (i.e., will be unable to make timely principal and interest payments on the security). However, even if no default occurs, the price of a security may go down because the credit rating of an issuer goes down. It must, however, be noted that where the Scheme has invested in Government Securities, there is no credit risk to that extent. However, corporate debt carries a higher risk and trade at a level higher than corresponding G-secs.

    Normally, the value of a fixed income security will fluctuate depending upon the actual changes in the perceived level of credit risk as well as the actual event of default. Different types of securities in which the Scheme is invested carry different levels and types of risk. The credit risk in respect of Scheme assets portfolio thus may go up or down basis its investment pattern

11. **Re-investment Risk:** This risk refers to the interest rate levels at which cash flows received from the securities in the Scheme or from maturities in the Scheme are re-invested. The additional income from re- investment is the "interest on interest" component. The risk would arise if the above cash flows would have to be re-invested at lower interest rates than originally assumed as per the calculation of the YTM.

12. **Repurchase Risk:** The Scheme is open-ended. To provide liquidity to the investors, the Fund proposes to provide repurchase facility in the Scheme on every Business Day.

(b) Risk associated with investments in Equity and Equity related instruments:

13. Equity and equity related securities are volatile and carry risk of price fluctuations on an on-going basis. The liquidity of investments made in the Scheme may be restricted by trading volumes and settlement periods. Settlement periods may be extended significantly by unforeseen circumstances. The inability of the Scheme to make intended securities purchases due to settlement problems could cause the Scheme to miss certain investment opportunities. Similarly, the inability to sell securities held in the Scheme's portfolio may result, at times, in potential losses to the Scheme, should there be a subsequent decline in the value of securities held in the Scheme's portfolio.

14. Investments in equity and equity related securities involve a degree of risk and investors should not invest in the Scheme unless they can afford to take the risk of losing their investment.

15. The liquidity and valuation of the Scheme's investments due to its holdings of unlisted securities may be affected if they have to be sold prior to the target date of disinvestment.

(c) Risks associated with investing in Mid cap stocks:

While investing in Mid-cap stocks give one an opportunity to go beyond the usual large blue chip stocks and present possible higher capital appreciation, it is important to note that Mid-caps can be riskier and more volatile on a relative basis. Therefore, the risk levels of investing in Mid cap stocks are more than investing in stocks of large well-established companies. And it is important to note that generally, no one class consistently outperforms the others. Mid cap stocks carries higher liquidity risk as they are less extensively researched compared to large cap stocks. This may lead to abnormal illiquidity and consequent higher impact cost.

(iii) Risk associated with investments in Derivatives

Mutual Funds are permitted to enter into derivatives transactions subject to Regulations. The Fund may use permitted derivative instruments like interest rate swaps, forward rate agreements or other derivative instruments as maybe permitted from time to time.

Derivative products are leveraged instruments and can provide disproportionate gains as well as disproportionate losses to the investor. Execution of such strategies depends upon the ability to identify such opportunities as well as to manage risks arising thereby. Identification and execution of the strategies to be pursued involve uncertainty and investment decisions may not always be profitable. No assurance can be given that the Fund Manager will be able to identify or execute such strategies.

Derivative investments carry certain risks and issues arising out of such dealings. The risks associated with the use of derivatives - either for hedging or for portfolio balancing - are different from, and possibly greater than, the risks associated with investing directly in securities and other traditional investments.

Certain other risks, one or more, that may arise consequent to use of derivatives are: risk of mis-pricing or improper valuation of derivatives, credit risk arising out of counterparty failing to honour its commitment, liquidity risk where the derivatives cannot be sold at prices that reflect the underlying assets, rates and indices, and price risk where the market price may move in adverse fashion.

Derivatives require the maintenance of adequate controls to monitor the transactions entered into, the ability to assess the risk that a derivative adds to the portfolio and the ability to manage the risks as a result of the possible failure of the counterparty to comply with the terms of the derivative contract.

(iv) Risk associated with Securities Lending

The securities forming assets of the Scheme may be lent in accordance with the prevailing securities lending Regulations, thus leading to arising of certain risks associated with the securities lending activity including counter party risk, possible loss of rights to the collateral put up by the borrower of the securities, inability of the approved intermediary to return the securities, timely or otherwise, deposited by the lender and likely loss of corporate benefits accruing to the lender in respect of the securities lent. The Fund may not be able to sell such lent securities and this can lead to temporary illiquidity.

(v) Risk associated with Investing in Securitized Debt

The Scheme may be exposed to risks associated with investing in asset backed securities (ABS), i.e. securitised debt. The underlying assets in the case of investment in securitized debt could be mortgages (being mortgage backed securities (MBS)) or other assets like credit card receivables, automobile / vehicle, consumer durables, personal, commercial or corporate loans and any other receivables, loans or debt.

Securitised debt carry credit risk of the obligors and are dependent on the servicing of the PTC / Contributions, etc. However, these are off-set suitably by appropriate pool selection as well as credit enhancements specified by Credit Rating Agencies. However, the credit enhancement stipulated in a securitization transaction represents a limited loss cover only. Delinquencies and credit losses may cause depletion of the amount available under the cash collateral account and thereby the scheduled payouts of the investors may get affected if the amount available in the cash collateral account is not enough to cover the shortfall. In cases where the underlying facilities are linked to benchmark rates, the securitized debt papers may be adversely impacted by adverse movements in benchmark rates. However, this risk is mitigated to an extent by appropriate credit enhancement specified by Credit Rating Agencies. Securitised debt papers also carry the risks of pre-payment by the obligors. In case of pre-payments, it may result in reduced actual duration as compared to the expected duration of the paper at the time of purchase, which may adversely impact the portfolio yield. These securities also carry risk associated with the collection agent who is responsible for collection of receivables and depositing them.

(vi) Right to limit redemptions

The Board of AMC and Trustee has the right, at its sole discretion, to limit redemptions under certain circumstances as prescribed under SEBI Circular no. SEBI/HO/IMD/DF2/CIR/P/2016/57 dated May 31, 2016. For more details, please refer para "Right to Limit Redemptions" in Section IV (A) (xvii) (a) of this Document.

(vii) Risks associated with transactions in units through Stock Exchange Mechanism

In respect of transactions in Units of the Scheme through NSE and/ or BSE or any other recognised stock exchange allotment and redemption of Units on any Business Day will depend upon the order processing/ settlement by NSE, BSE or such other exchange and their respective clearing corporations on which the Fund has no control. Further, transactions conducted through the stock exchange mechanism shall be governed by the operating guidelines and directives issued by NSE, BSE or such other recognised exchange in this regard.

B. Minimum number of investors and maximum holding by an investor

As required by Regulations, the Scheme and individual Plan(s) with a separate portfolio, if any, under the Scheme shall have a minimum of 20 investors and no single investor shall account for more than 25% of the corpus of the Scheme/ Plan(s). However, if at any time either of these conditions are not fulfilled, a period of three months or till the end of the succeeding calendar quarter, whichever is earlier from the close of the NFO of the Scheme, will be available to balance and to ensure compliance with these two conditions, failing which the provisions of Regulation 39(2)(c) of Regulations will become applicable automatically and the Scheme / Plan(s) shall be wound up by following SEBI guidelines and the Units would be redeemed at Applicable NAV. The two conditions mentioned above shall also be complied for each subsequent calendar quarter thereafter, on an average basis, as specified by SEBI. For this purpose, the average net assets of the scheme would be calculated daily and any breach of the 25% holding limit by an investor would be determined.

At the end of the quarter, the average of daily holding by each such investor will be computed to determine whether that investor has breached the 25 % limit over the quarter. If there is a breach of limit by any investor over the quarter, a rebalancing period of one month would be allowed and thereafter the investor who is in breach of the rule shall be given 15 days notice to redeem his exposure over the 25% limit. Failure on the part of the said investor to redeem his exposure over the 25% limit within the aforesaid 15 days would lead to automatic redemption by the Scheme on the applicable Net Asset Value on the 15th day of the notice period. The Fund shall adhere to the requirements prescribed by SEBI from time to time in this regard.

C. Potential Risks and Special Considerations

1. Prospective investors in this Scheme should educate themselves or seek professional advice on:

   a) Legal requirements or restrictions relating to the acquisition, holding, disposal, or redemption of Units within their jurisdiction of nationality, residence, ordinary residence and domicile or under the laws of any jurisdiction to which they are subject; and

   b) Tax provisions on investments in the Scheme, capital gains, and other tax consequences relevant to their acquisition, holding or disposal, whether by way of sale or redemption of Units.

2. Prospective investors should not construe the contents hereof as advice relating to legal, taxation or investment matters and are advised to consult their own professional advisor(s) relating to the subscription, gifting, acquisition, holding, disposal (sale, transfer, switch or redemption or conversion into money) of Units and to the treatment of income (if any), capitalization, capital gains, any distribution, and other tax consequences within their jurisdiction of nationality, residence, domicile etc. or under the laws of any jurisdiction to which they are subject to.

3. The tax benefits described in this SID / in the SAI are as available under the prevailing taxation laws, which or whose interpretation may change from time to time. As is the case with any investment, there can be no guarantee that the current tax position or the tax position prevailing at the time of an investment in the Scheme will not undergo change. In view of the individual nature of tax consequences, each Unit holder is advised to consult his / her/ their own professional tax advisor.

4. The AMC or its Sponsor or Shareholders or their associates, affiliates or group entities may either directly or indirectly invest in this Scheme and / or any other Scheme, present or future, and such investment could be substantial. If these entities decide to offer a substantial portion of such investment for repurchase/redemption, it may have an adverse impact on the NAV of Units.

5. Neither this SID nor the Units being offered have been registered in any jurisdiction outside India. The distribution of this SID in certain jurisdictions may be restricted or subject to registration requirements and, accordingly, persons who come into possession of this SID are required to inform themselves about, and to observe, any such restrictions, as may be applicable. This SID does not constitute an offer or solicitation to any person within such jurisdiction and further are not being marketed in any such jurisdiction. The Trustee may compulsorily redeem any Units held directly or beneficially in contravention of these prohibitions.

6. It is the responsibility of any person in possession of this SID and of any person wishing to apply for Units pursuant to this SID to be informed of and to observe, all applicable laws and Regulations of such relevant jurisdiction including not subscribing to Units if so prohibited by their home jurisdiction.

7. The Scheme may disclose details of the investor's account and transactions there under to intermediaries whose stamp appears on the investor's application form. Additionally, the Scheme may disclose such details to the bankers, as may be necessary for the purpose of effecting payments to the investor. The Scheme may also disclose such details to regulatory and statutory authorities / bodies as may be required or necessary as per provisions of law.

8. **Right to limit redemptions:** The Board of AMC and Trustee, may in the general interest of the Unit holders of the Scheme, keeping in view circumstances / unsure conditions as mentioned in SEBI Circular no. SEBI/ HO/IMD/DF2/CIR/P/2016/57 dated May 31, 2016, limit the total number of Units which may be redeemed on any Business Day. For details please refer "Right to Limit Redemption" under Section IV (A) (xvii) (a) of this Document

9. The Scheme will dispatch redemption proceeds within 10 Business Days from the acceptance of the Redemption request.

D. DEFINITIONS & ABBREVIATIONS

(i) Definitions

The following definitions / terms apply throughout this SID unless the context requires otherwise:

AMC or Investment Manager or Asset Management Company	Refers to BOI AXA Investment Managers Private Limited (previously known as Bharti AXA Investment Managers Private Limited), incorporated under the provisions of the Companies Act, 1956 and approved by SEBI as an Investment Manager for BOI AXA Mutual Fund
AMC Website	Refers to website of the AMC at following url: http://www.boiaxa-im.com
Applicable NAV	NAV of the Business Day on which application for Purchase / Redemption is received at the ISCs, being official points of acceptance of transactions of the Fund, subject to the prescribed cut-off times, application value and applicable load and deduction of the balance proportionate unamortized expenses, tax (if any) wherever applicable
Application Form / Key Information Memorandum	A form for use by an investor to Purchase Units in the Scheme. Key Information Memorandum provides important information about the Scheme
Applications Supported by Blocked Amount or ASBA or ASBA Facility	An application containing an authorization given by an investor to block the application money in his specified bank account towards the subscription of Units offered during the NFO of a Scheme of the Fund. For an investor applying through ASBA, the application money shall be debited from his specified bank account only if his application is selected for allotment of Units. Such facility is ASBA Facility.

Business Day	Business Day is a day other than any one or more of the following: (a) Saturday and Sunday; (b) a day on which banks in Mumbai and/or Reserve Bank of India are closed for business or clearing; (c) a day on which there is no RBI clearing / settlement of securities; (d) a day on which the Bombay Stock Exchange and / or National Stock Exchange are closed or on which the securities cannot be cleared; (e) a day on which the money markets are closed or otherwise not accessible in Mumbai; (f) a day on which sale and repurchase of Units is suspended by the AMC or the Trustee for any reason; (g) in respect of a particular office(s) / ISC(s), a day on which normal business could not be transacted due to reasons like floods, storms, bandhs, strikes, any large scale utility, civic, transport or similar systems shutdown / disruption for any reason, any force majeure event etc or such reason as the AMC / Trustee may specify; (h) in respect of a particular ISC(s), the days on which the banks in that particular region or location are closed due to any local or regional holiday or for any other reason; and/or (i) any day on which the AMC's office in Mumbai is closed All applications received on days other than Business Days will be processed on the next Business Day at Applicable NAV. Notwithstanding the above, the AMC reserves the right to declare any day as Business Day or otherwise at any or all ISCs or to change the definition of Business Day(s)
Calendar Year	A Calendar Year means period of 12 months commencing from 1st January and ending on 31st December in accordance with English Calendar
'Consolidated Account Statement' (CAS)	'Consolidated Account Statement' (CAS) referred herein shall contain details of all financial transactions during the month and unit holding as at the end of the month across all Scheme of all the mutual funds.
Day or Calendar Day	Any day (including Saturday, Sunday and holiday) as per English Calendar
Depository	Depository as defined in the Depositories Act, 1996 (22 of 1996) and in this SID refers to National Securities Depository Ltd (NSDL) and Central Depository Services (India) Ltd (CDSL).
Depository Participant or DP	Depository Participant means a person registered as such under subsection (1A) of section 12 of the Securities and Exchange Board of India Act, 1992.
Direct Application	Direct Application means application for Purchase of Units received from investors / Unit holders which is lodged directly at the ISCs or made through the AMC Website or any other Distributors' Website, and which does not bear stamp or code of any distributor, sub-distributor, agent or broker or not routed through any such intermediary.
Dividend	Income distributed by the Mutual Fund on the units.
Financial Year	Financial Year refers to a period of 12 months commencing from 1st April of a year and ending on 31st March of the following year.
Floating rate debt instruments	Floating rate debt instruments are debt securities issued by Central and / or State Government, corporates, PSUs or other entities with interest rates that are reset periodically. The periodicity of the interest reset could be daily, monthly, quarterly, half-yearly, annually or any other periodicity that may be mutually agreed with the issuer and the Fund. The interest of the instruments could also be in the nature of fixed basis points over the benchmark gilt yields or MIBOR.
Foreign Institutional Investor (FII)	Refers to Foreign Institutional Investors as defined in and registered under the Securities and Exchange Board of India (Foreign Institutional Investors) Regulations, 1995, as amended from time to time.
'Foreign Portfolio Investors' / 'FPI'	Foreign Portfolio Investors as defined under the SEBI (Foreign Portfolio Investors) Regulations, 2014, as amended from time to time.
Investment Management Agreement (IMA)	Investment Management Agreement dated November 16, 2007, including Investment Management Agreement dated May 24, 2012 between the Trustee and the AMC, and as may be amended from time to time.
Investor Service Centres (ISC)	Refers to Investor Service Centres, as designated from time to time by the AMC, whether of the Registrar & Transfer Agent or AMC's own branches, being Official Points of Acceptance, authorized to receive application forms for Purchase / Redemption and other service requests/ queries from investors / Unit holders.
Load	A charge, not being Contingent Deferred Sales Charge, computed as a percentage of NAV that may be levied at the time of Purchase or Redemption of Units of the Scheme.
Money Market Instruments	Commercial papers, commercial bills, treasury bills, Government securities having an unexpired maturity up to one year, certificate of deposit, usance bills, repos/ reverse repos, and any other like instruments as specified by the Reserve Bank of India from time to time including MIBOR linked securities and fixed deposits.
Mid cap	Mid caps are defined as companies with a market cap outside the top 100 companies by market capitalization and above a market cap of ₹ 500 crores. Further, all securities in the equity benchmark index (Nifty Midcap 100 Index) will also be considered as Mid caps.
Micro SIP	Refers to investments through Systematic Investment Plan (SIP) of upto Rs 50,000/- per year per investor in accordance with the letter dated June 19, 2009 of SEBI, and AMFI Guidelines dated July 14, 2009
Mutual Fund or Fund or The Fund	BOI AXA Mutual Fund, a mutual fund constituted as a Trust under the provisions of the Indian Trust Act, 1882, and registered with SEBI under Registration No. MF/056/08/01 dated March 31, 2008.
Net Asset Value (NAV)	Net Asset Value of the Units of the Scheme (or any of its Plans having separate NAVs) calculated in the manner provided in the SAI / SID and in conformity with the SEBI Regulations as prescribed from time to time.
New Fund Offer (NFO)	Offer of Units of the Scheme / its Plans for Purchase by the Investors during the New Fund Offer Period

New Fund Offer Period	NFO Period is from June 29, 2016 to July 13, 2016, subject to extension, if any
NRI (Non-Resident Indian)	means a person resident outside India who is a citizen of India or is a person of Indian origin as defined in Foreign Exchange Management Act or any Regulations thereunder.
Official Points of Acceptance	Refers to ISC, Eligible Stock Brokers, channel partners, Website, FINNET Etc. and for the purpose of submitting Redemption request will also include Depository Participants.
Ongoing Offer	Offer of Units under the Scheme when it becomes open-ended after the closure of the New Fund Offer Period.
Ongoing Offer Period	The period during which the Ongoing Offer for subscription to the Units of the Scheme is available.
Purchase / Subscription	Subscription to / Purchase of Units of the Scheme.
Purchase Price	The price (being Applicable NAV) at which the Units can be purchased, and calculated in the manner provided in this SID.
'Qualified Foreign Investors' / 'QFI'	(i) Resident in a country that is a member of Financial Action task Force (FATF) or a member of a group which is a member of FATF; and (ii) Resident in a country that is a signatory to IOSCO's MMoU (Appendix A Signatories) or a signatory of a bilateral MoU with SEBI. Provided that the person is not resident in a country listed in the public statements issued by FATF from time to time on jurisdictions having a strategic AML/ CFT deficiencies to which counter measures apply or that have not made sufficient progress in addressing the deficiencies or have not committed to an action plan developed with the FATF to address the deficiencies; Provided that such person is not resident in India; Provided further that such person is not registered with SEBI as a Foreign Institutional Investor (FII) or Sub-Account of an FII or Foreign Venture Capital Investor (FVCI).Further, such QFI should be deemed to be a FPI under the SEBI (Foreign Portfolio Investors) Regulations, 2014.Explanation - For the purposes of this clause: (1) "bilateral MoU with SEBI" shall mean a bilateral MoU between SEBI and the overseas regulator that, inter alia, provides for information sharing arrangements. (2) Member of FATF shall not mean an associate member of FATF.
Rating	Rating means an opinion regarding securities, expressed in the form of standard symbols or in any other standardised manner, assigned by a credit rating agency and used by the issuer of such securities, to comply with any requirement of the SEBI (Credit Rating Agencies) Regulations, 1999.
Registrar and Transfer Agent or the Registrar	Karvy Computershare Private Limited, currently acting as registrar and transfer agent to the Scheme, or any other registrar and transfer agent appointed by the AMC from time to time.
Repo / Reverse Repo	Sale / Purchase of Government Securities as may be allowed by RBI from time to time with simultaneous agreement to repurchase / resell them at a later date.
Repurchase / Redemption	Redemption of Units of the Scheme by a Unit holder.
Repurchase / Redemption Price	Price (being Applicable NAV) at which the Units can be bought back / redeemed, and calculated in the manner provided in this SID.
Reserve Bank of India (RBI)	Reserve Bank of India, established under the Reserve Bank of India Act, 1934, as amended from time to time.
Scheme	Refers to BOI AXA Mid Cap Equity & Debt Fund ("BAMEDF") being offered under this SID.
Scheme Information Document (SID)	This document offering Units of the Scheme, and as modified from time to time.
SEBI Act	Securities and Exchange Board of India Act, 1992 as amended from time to time.
SEBI or the Board	The Securities and Exchange Board of India established under the SEBI Act.
SEBI Regulations or the Regulations	The Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended from time to time, and includes any amendments, clarifications, guidelines, notifications, circulars or press releases issued from time to time by SEBI or any other statutory authority to regulate the operation and management of mutual funds.
Self Certified Syndicate Bank or SCSB	A bank registered with SEBI that offers facility of applying in NFO through the ASBA Facility. ASBAs can be accepted only by SCSBs, whose names appear in the list of SCSBs as published by SEBI on its website at www.sebi.gov.in.
Sponsor or the co-sponsor	Bank of India and AXA Investment Managers are co-sponsors of the Fund.
Statement of Additional Information (SAI)	A document issued by the Fund providing details pertaining to constitution of the Fund, AMC, Trustee etc. and certain tax, legal and general information. SAI is legally a part of and to be read in conjunction with this SID. SAI is available on the AMC Website.
Switching	Redemption of units in one scheme / plan or option of the Mutual Fund and simultaneous Purchase of units in another scheme / plan or option of the Mutual Fund, against the proceeds of above redemption.
Transaction Slip	A form prescribed for use by Unit holders to request additional Purchase or Redemption of Units in the Scheme, change in bank account details or for requesting any other service / facilities offered by the AMC and mentioned in Transaction Slip.
Trust Deed or Reinstated Deed of Trust	Deed of Trust dated November 16, 2007, including reinstated deed of trust dated May 24, 2012 settled by the Sponsor establishing the Fund, and as may be modified from time to time.
Trust Funds	Means assets, including portfolio of investments and cash and bank balances, and deposits, of the Fund. Assets of the Scheme are part of the Trust Funds.
Trustee or The Trustee	BOI AXA Trustee Services Private Limited, Trustee of the Fund, a company incorporated and registered under the Companies Act, 1956 and approved by SEBI to act as such.
Unit holder	A person holding Units in the Scheme of the Fund.
Units	The interest of the Unit holders in the Scheme, which consists of each unit representing one undivided share in the assets of the Scheme and includes any fraction of a Unit which shall represent the corresponding fraction of one undivided share in the assets of the Scheme.

(ii) Abbreviations:

ABS	Asset-backed Securities
AMC	Asset Management Company, being BOI AXA Investment Managers Private Limited
ASBA	Applications Supported by Blocked Amount
AMFI	Association of Mutual Funds in India
AOP	Association of Persons
BAMEDF	BOI AXA Mid Cap Equity & Debt Fund
BOI	Bank of India
BRDs	Bills Re-Discounted
BSE	Bombay Stock Exchange Limited
CAS	Consolidated Account Statement
CBLO	Collateralised Borrowing and Lending Obligation
CD	Commercial Deposits
CDSC	Contingent Deferred Sales Charge
CP	Commercial Papers
CVL	CDSL Ventures Limited
EFT	Electronic Funds Transfer
ETF	Exchange Traded Fund
FII	Foreign Institutional Investor
FPI	Foreign Portfolio Investor
FOF	Fund of Funds
GOI	Government of India
HUF	Hindu Undivided Family
IMA	Investment Management Agreement
ISC	Investor Service Centre
KYC	Know Your Customer
LIBOR	London Inter-bank Offer Rate
MBS	Mortgage-backed Securities
MFSS	Mutual Fund Service System
MIBOR	Mumbai Inter-bank Offer Rate
NAV	Net Asset Value
NACH	National Automated Clearing House
NEFT	National Electronic Funds Transfer
NFO	New Fund Offer
NRI	Non-Resident Indian
NSE	National Stock Exchange of India Limited
PAN	Permanent Account Number
PIO	Persons of Indian Origin
POA	Power of Attorney
PTC	Pass Through Certificate
QFI	Qualified Foreign Investor
RBI	Reserve Bank of India
RTGS	Real Time Gross Settlement
SAI	Statement of Additional Information
SID	Scheme Information Document
SIP	Systematic Investment Plan
STP	Systematic Transfer Plan
SWP	Systematic Withdrawal Plan
ZCB	Zero Coupon Bonds

(iii) Interpretation

a. For the purposes of this SID, except as otherwise expressly provided or unless the context otherwise requires: (a) the terms defined in this SID include the plural as well as the singular, and (b) pronouns having a masculine or feminine gender shall be deemed to include the other.

b. Words and expressions used herein but not defined herein shall have the meanings respectively assigned to them under the SEBI Act or the SEBI Regulations.

c. Reference to a Scheme shall, unless the intention is expressly contrary or will lead to impractical situation, include reference to any Plan(s) under such Scheme.

d. In the event of any contradiction between any Scheme specific provision / statement mentioned in the SAI vis -a- vis this SID, the provision / statement mentioned in this SID shall prevail to the extent of such contradiction.

E. DUE DILIGENCE CERTIFICATE

It is confirmed that:

i. The Scheme Information Document (SID) forwarded to Securities & Exchange Board of India (SEBI) is in accordance with the Securities & Exchange Board of India (Mutual Funds) Regulations, 1996 and the guidelines and directives issued by SEBI from time to time.

ii. All legal requirements connected with the launching of the Scheme and also the guidelines, instructions, etc. issued by the Government of India and any other competent authority in this behalf, have been duly complied with.

iii. The disclosures made in the SID are true, fair and adequate to enable the investors to make a well informed decision regarding investment in the Scheme.

iv. All the intermediaries named in the SID and Statement of Additional Information are registered with SEBI and till date such registration is valid.

For BOI AXA Investment Managers Private Limited

sd/-

Date : : May 5, 2015 — Sandeep Dasgupta

Place : Mumbai — Chief Executing Officer

Note: The aforesaid Due Diligence Certificate dated May 5, 2015 was submitted to the Securities and Exchange Board of India on May 11, 2015.

III. INFORMATION ABOUT THE SCHEME

A. Type of the Scheme :

An Open Ended Equity Fund

B. What is the Investment Objective of the Scheme

The scheme's objective is to provide capital appreciation and income distribution to investors from a portfolio constituting of mid cap equity and equity related securities as well as fixed income securities.

However there can be no assurance that the income can be generated, regular or otherwise, or the investment objectives of the Scheme will be realized.

C. How will the Scheme Allocate its Assets

The Asset Allocation Pattern of the Scheme under normal circumstances would be as under:

Instruments	Indicative allocation (% of total assets) (Minimum - Maximum)	Risk Profile (High/ Medium/ Low)
Equity & Equity Related Securities	65% to 80%	High
Debt & Money market instruments	20 to 35%	Low to Medium

*Investments in Asset Backed Securities (Securitized debt) will not exceed 20% of the net assets as at the time of purchase.

Investment in derivatives instruments may be up to 50% of the net assets of the Scheme for the purpose of hedging and portfolio balancing purposes.

The Scheme may engage in stock lending not exceeding 20% of its net assets, and not more than 5% of the net assets would be deployed in stock lending to any single counter party.

The Scheme will not make investments in foreign securities or Foreign Securitized Debt. The Scheme does not intend to engage in short selling.

Changes in Asset Allocation Pattern

It may be noted that the asset allocation percentages stated above are only indicative and not absolute. Subject to Regulations, and keeping in view market conditions, market opportunities and political and economic factors, the asset allocation pattern may change from time to time. But such changes to the investment pattern will be in conformity with the investment objectives and basic nature of the Scheme and asset allocation would be changed only for a short term period on defensive considerations and for protecting interests of the Unit holders. In case of such changes, the portfolio would be rebalanced within a period of upto 30 days. In case the same is not aligned to the above asset allocation pattern within 30 days, justification shall be provided to the Investment Committee of the AMC and reasons for the same shall be recorded in writing. The Investment Committee shall then decide on the course of action.

Any change in the asset allocation pattern affecting the investment objective of the Scheme shall be effected only in accordance with the regulatory provisions and as detailed elsewhere in this SID.

D. WHERE WILL THE SCHEME INVEST

(i) Equity and Equity related securities include:

- convertible bonds and debentures and warrants carrying the right to obtain equity shares,
- Derivative instruments like options and futures on equity securities/ indices,
- Such other instruments as may be permitted under the Regulations from time to time.

The equity component of the portfolio will invest only in mid cap stocks i.e.Securities with a market cap outside the top 100 companies by market capitalization. The scheme will not invest in any securities with a market capitalization below Rs.500 crores at the time of investment. In addition, the scheme will not invest in any companies that are part of the Nifty 50 Index. However, all securities in the equity benchmark index (Nifty Midcap 100 Index) will be permissible for investment.

The securities mentioned above and such other securities the Scheme is permitted to invest in could be listed, unlisted, privately placed, secured, unsecured and whether rated or unrated. The securities may be acquired through Initial Public offerings (IPOs), secondary market operations, private placement, rights offers, negotiated deals or otherwise. The Scheme may also enter into repurchase and reverse repurchase obligations in all securities held by it.

(ii) Debt and Money Market Instruments:

The corpus of Scheme will be invested in privately negotiated debt and money market instruments which include but are not limited to:

(a) Debt obligations of the Government of India, state and local governments, government agencies, statutory bodies, public sector undertakings, scheduled commercial banks, non-banking financial companies, development financial institutions, supra-national financial institutions, corporate entities and trusts (which include securitized debt). As regards the investment in Government Securities such securities usually carry sovereign guarantee or guarantee of state government in case of central and state government securities respectively.

(b) Debt securities.

(c) Money market instruments including but not limited to, treasury bills, commercial papers, reverse-repo agreements, CBLOs (Collateralised Borrowing and Lending Obligation), CDs (Commercial Deposits) of scheduled commercial banks and development financial institutions, bills of exchange/promissory notes of public sector and private sector corporate entities, government securities with such maturity as indicated in the Asset Allocation Pattern indicated above .

(d) Pass through, Pay through or other Participation certificates, representing interest in a pool of assets including receivables.

(e) The non-convertible part of convertible debt securities.

(f) Derivate instruments like Interest Rate Swaps, Forward Rate Agreements and such other derivative instruments permitted under the Regulations.

(g) The debt securities could be listed, unlisted, privately placed or securitized debt securities including but not restricted to pass through certificates.

(h) Any other instruments as permitted under the Regulations from time to time.

The Scheme will not make investments in foreign securities or Foreign Securitized Debt.

The Scheme will invest only in investment grade securities that are rated investment grade by domestic credit rating agency authorized to carry out such activity such as CRISIL, ICRA, CARE or FITCH or in unrated debt securities, which the Fund manager believes to be of equivalent quality. Where investment in unrated debt securities is sought to be made, the specific approval of the Board of Directors of the AMC and Trustee shall be obtained prior to investment. In-house research by the Fund Manager will emphasize on credit analysis, in order to determine credit risk.

(iii) Investments in units of mutual fund schemes:

To avoid duplication of portfolios and to reduce expenses, the Scheme may also invest in debt and liquid schemes managed by the AMC or in the debt and liquid schemes of any other mutual funds (without charging any fees) in conformity with the investment objective of the Scheme and in terms of the prevailing SEBI (MF) Regulations. Provided the aggregate inter-scheme investment made by all the schemes under the same management or in schemes under management of any other asset management company shall not exceed 5% of the Net Asset Value of the Fund.

(iv) Investments in Securitised Debt

As and when investment in asset backed securities would be made by the Scheme, following factors would be considered (but not limited to):

1. How the risk profile of securitized debt fits into the risk appetite of the scheme

Securitized debt is a form of conversion of normally non tradable loans to transferable securities. This is done by assigning the loans to a special purpose vehicle (a trust), which in turn issues (Pass Through Certificates) PTCs. These PTCs are transferable securities with fixed income characteristics. The risk of investing in securitized debt is similar to that of investing in Debt Securities except that it differs in two respects. Typically the liquidity of securitized debt is less than similar Debt Securities. For certain types of securitized debt (backed by mortgages, personal loans, credit card debt, etc.), there is an additional pre-payment risk. Pre-payment risk refers to the possibility that loans are repaid before they are due, which may reduce returns if the re-investment rates are lower than initially envisaged. Because of these additional risks, securitized debt typically offers higher yields than Debt Securities of similar credit rating and maturity. If the fund manager judges that the additional risks are suitably compensated by higher returns, he may invest in securitized debt up to 50% of the net assets of the Scheme.

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

The originator is the person who has initially given the loan. The originator is also usually responsible for servicing the loan (i.e. collecting the interest and principal payments). An analysis of the originator is especially important in case of retail loans, as this affects the credit quality and servicing of the PTC. The key risk is that of the underlying assets and not of the originator. For example, loss or performance of earlier issuances does not indicate quality of current series. However such past performance may be used as a guide to evaluate the loan standards, servicing capability and performance of the originator. Originators may be banks, Non Banking Finance Companies, Housing Finance Companies, etc.

The fund manager/credit analyst evaluates originators based on the following parameters:

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

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

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

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

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

An analysis of the originator is especially important in case of retail loans as the size and reach affect the credit quality and servicing of the pass through certificates. In addition, the quality of the collection process, infrastructure and follow-up mechanism; quality of management information system; and credit enhancement mechanism are key risk mitigants for the better originators / servicers. In case of securitization involving single loans or a small pool of loans, the credit risk of the underlying borrower is analyzed. In case of diversified pools of loans, the overall characteristic of the loans is analyzed to determine the credit risk. The credit analyst looks at ageing (i.e. how long the loan has been with the originator before securitization) as one way of evaluating the performance potential of the PTC.

Securitization transactions may include some risk mitigants (to reduce credit risk). These may include interest subvention (difference in interest rates on the underlying loans and the PTC serving as margin against defaults), overcollateralization (issue of PTCs of lesser value than the underlying loans, thus even if some loans default, the PTC continues to remain protected), presence of an equity / subordinate tranche (issue of PTCs of differing seniority when it comes to repayment the senior tranches get paid before the junior tranche) and/ or guarantees.

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

In case of securitization involving single loans or a small pool of loans, the credit risk of the borrower is analyzed. In case of diversified pools of loans, the overall characteristic of the loans is analyzed to determine the credit risk. The credit analyst looks at ageing (i.e. how long the loan has been with the originator before securitization) as one way of judging the performance potential of the PTC. Additional risk mitigants may include interest subvention, over collateralization, presence of an equity / subordinate tranche and / or guarantees. The credit analyst also uses analyses by credit rating agencies on the risk profile of the securitized debt.

Currently, the following parameters are intended to be used while evaluating investment decision relating to a pool securitization transaction. These parameters may be revised from time to time.

Characteristics/ Type of Pool	Mortgage Loan	Commercial Vehicles and Construction Equipment	Car	2 wheelers	Micro Finance Pools	Personal Loans	Single Sell Downs	Others
Approximate Average maturity (in Months)	NA	12-60 months	12-60 months	8-40 months	NA	NA	Refer Note 1	Refer Note 2
Collateral margin (including cash, guarantees, excess interest spread, subordinate tranche etc.)	NA	5% - 20%	5% - 20%	5% - 20%	NA	NA		
Average Loan to Value Ratio	NA	80% - 95%	70% - 90%	70% - 95%	NA	NA		
Average seasoning of the Pool	NA	3-8 months	3-8 months	3-8 months	NA	NA		
Maximum exposure range	NA	5% - 15%	NA (Retail Pool)	NA (Retail Pool)	NA	NA		
Average single exposure range %	NA	1% - 10%	0% - 5%	0% - 5%	NA	NA		

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

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

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

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

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

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

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

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

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

   Investments made by the scheme in any asset are done based on the requirements of the scheme and is in accordance with the investment objectives and the asset allocation pattern of a fund. All Investments are made entirely at an arm's length basis with no consideration of any existing / consequent investments by any party related to the transaction (originator, issuer, borrower etc.). The robust credit process ensures that there is no conflict of interests when a scheme invests in securitized debt of an originator and the originator in turn makes investment in that particular scheme.

   There might be instances of Originator investing in the same scheme but both the transactions are at arm's length and avoid any conflict of interest. In addition to internal controls in the fixed income investment process, there is regular monitoring by the risk management group and investment committee. Normally the issuer who is securitizing instrument is in need of money and is unlikely to have long term surplus to invest in mutual fund scheme.

   Furthermore, there is clear cut segregation of duties and responsibilities with respect to Investment function and Sales function. Investment decisions are being taken independently based on the above mentioned parameters and investment by the originator in the fund is based on their own evaluation of the fund vis a vis their investment objectives.

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

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

9. **Investments in securitized debt instruments will be reported in the half-yearly portfolio of the Scheme, annual financial results for the Scheme, and mentioned in the portfolio uploaded on the website. Necessary reporting will be done to the Investment Committee of the AMC and to the Trustee of the Scheme at their meetings.**

   Note: The information contained herein is based on current market conditions and may change from time to time based on changes in such conditions, regulatory changes and other relevant factors. Accordingly, our investment strategy, risk mitigation measures and other information contained herein may change in response to the same.

(iv) Investment in Derivatives

a. Debt Derivatives

In terms of Circular No. MFD.BC.191/07.01.279/1999-2000 and MPD.BC.187/07.01.279/1999-2000 dated November 1, 1999 and July 7, 1999 respectively issued by the Reserve Bank of India permitting participation by Mutual Funds in Interest Rate Swaps and Forward Rate Agreements, the Scheme may use derivative instruments for the purpose of hedging and portfolio balancing. Further, the guidelines issued by Reserve Bank of India from time to time for forward rate agreements and interest rate swaps and other derivative products would be adhered to. The risks associated with the use of derivatives include, but are not limited to basis risk, hedging risk, market risk, counterparty risk, and settlement risk, and are different from or possibly greater than, the risks associated with investing directly in securities and other traditional investments.

Concepts and Examples: Interest Rate Swaps (IRS)

A swap is an agreement between two Counterparties to exchange cash flows in the future. A swap agreement defines the cash flow exchange dates and the calculation methodology for the cash flows. The calculation of the cash flows usually depends on one or more market variables. Transactions in which the two parties agree to make periodic payments to one another linked to specific interest rates on a notional principal are called Interest Rate Swaps (IRS).

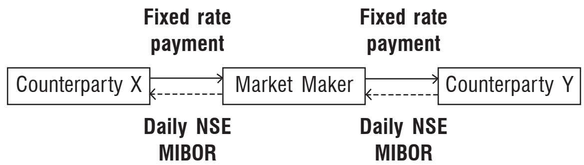
The most common type of swap is a "plain vanilla" interest rate swap. It is characterized by-

- Predetermined fixed interest rate
- Variable or floating interest rate which is reset periodically
- Notional principal amount which is never exchanged
- Time period of the swap
- Exchange of net interest payment on predetermined fixed dates

The floating rate in many interest rate swap agreements is the London Interbank Offer Rate (LIBOR) or in the case of India is the Mumbai Interbank Offer Rate (MIBOR). MIBOR is the rate of interest offered by banks on uncollateralised deposits from other banks in the Indian market.

Participants in the swap market use interest rate swaps to transform one type of interest liability into another. The primary reason to enter into an IRS agreement is to hedge interest rate exposures.

A Typical 5 year Overnight Index Swap (OIS)



Illustrative Terms of Agreement

Fixed Interest Rate	: 7% p.a.
Floating interest Rate	: NSE MIBOR reset daily
Notional Principal Amount	: INR 100 Crore
Period of Agreement	: 5 years
Payment Frequency	: Semi-annual
Value Date of Swap	: 4th June 2007

Maturity Date of Swap : 4th June 2012

First Reset Date : 4th December 2007

At the end of the first 6 months (183 days) from 4th June to 4th December, 2007

Fixed Leg Payment (Counterparty X)

INR 3,50,95,890 = (INR 1,00,00,00,000)*(7%)*(183 days/365 days)

Floating Leg Payment (Counterparty Y)

Suppose, the daily compounded NSE MIBOR rate is 6%

INR 3,00,82,192 = (INR 1,00,00,00,000)*(6%)*(183 days/365 days)

Usually in an interest rate swap the net interest amount is exchanged between the two Counterparties. In the above case the fixed-rate payer (Counterparty X) will pay the floating-rate payer (Counterparty Y) a net amount of INR 50,13,699 = INR 3,50,95,890 - INR 3,00,82,192

Swap agreements which are private agreements between two Counterparties has market risk as well as credit risk. However, potential losses from swap defaults are much less than potential losses on a loan default with the same potential. This is because the monetary exchanges are only the net interest amounts and not the principal amount.

Forward Rate Agreement (FRA)

A Forward Rate Agreement (FRA) is an over-the-counter (OTC) agreement that a certain interest rate will apply to a fixed notional principal for a specified future period of time. As in the case of an IRS the notional principal amounts are not exchanged. A counterparty enters into a FRA to lock-in the future interest rate at its onset. They are very popular amongst risk averse investors.

A FRA is referred to by the beginning and end dates of the period covered in the transaction. A 2x5 FRA means the 3 month rate starting 2 months from now.

For example, a corporate has a three month fixed liability three months from now. To meet this liability the company enters into a 3x6 FRA where it receives 7.25% for 100 crore and fixes the interest cost for the 3-6 months period. If the actual three month rate three months from now is 7% the corporate has gained 25 bps through interest cost. As the settlement is done at the beginning of the period, the net present value of the savings needs to be calculated using the 3 month rate as the discount rate.

Interest savings = INR 100 crores * 25 bps * 92/365 (assuming 92 days in the 3 month period and 365 days for the year) = INR 6,30,137

Settlement Amount = INR 6,30,137 (1+ 7%*92/365) = INR 6,19,212

As per above said RBI circulars, mutual funds are permitted to undertake Interest Rate Swaps / Forward Rate Agreements. Investment in derivatives will be made in line with extant SEBI / RBI regulations, and such transactions would be carried out only for hedging and portfolio rebalancing. The circumstances under which such transactions would be entered into would be when, using the IRS route it is possible to generate better returns / meet the objective of the Scheme at a lower cost. For e.g. if buying a 2 Year MIBOR based instrument and receiving the 2 Year swap rate yields better return than the 2 Year AAA corporate instrument, the Scheme would endeavour to do that. Alternatively, the Scheme would also look to hedge existing fixed rate positions if the view on interest rates is that it would likely rise in the future.

IRS and FRAs do also have inherent credit and settlement risks. However, these risks are substantially reduced as they are limited to the interest streams and not the notional principal amounts. Investments in derivatives will be in accordance with the extant SEBI regulations / guidelines.

Certain risks are inherent to such derivatives strategies, like lack of opportunities available in the market; inability of derivatives to correlate perfectly with the underlying indices; and execution risk, whereby the rates seen on the screen may not be the rate at which the ultimate execution takes place.

b. Equity Derivatives

BOI AXA Mid Cap Equity & Debt Fund may invest in various equity derivatives instruments including futures (both index and stock), options (index and stock) and forward contracts which are available for investment in the Indian markets from time to time and which are permissible under the applicable Regulations. Dealing in Derivative instruments will be carried out consistent with the investment objective and strategy of the Scheme. The investments shall be subject to regulatory limits as applicable from time to time and also be subject to the internal limits, if any, as laid down from time to time.

Concepts and Examples

Option Contracts (Stock and Index)

An Option is a privilege, sold by one party to another, that gives the buyer the right, but not the obligation, to buy (call) or sell (put) a stock at an agreed-upon price during a certain period of time or on a specific date. Options are used to manage risk or as an investment to generate income.

The price at which the shares are contracted to be purchased or sold is called the ***strike price***. Options that can be exercised on or before the expiration date are called ***American Options*** while those that can be exercised only on the expiration date are called ***European Options.***

Option contracts are of two types - Call and Put

Call Option: A call option gives the buyer, the right to buy specified quantity of the underlying asset at a set strike price on or before expiration date and the seller (writer) of call option however, has the obligation to sell the underlying asset if the buyer of the call option decides to exercise the option to buy.

Put Option: A put option gives the buyer the right to sell specified quantity of the underlying asset at a set strike price on or before expiration date and the seller (writer) of put option however, has the obligation to buy the underlying asset if the buyer of the put option decides to exercise his option to sell.

Index Options / futures

Index options / futures are meant to be an efficient way of buying / selling an index compared to buying / selling a portfolio of physical shares representing an index for ease of execution and settlement. Index futures/options can be an efficient way of achieving the scheme's investment objective.

The participation in index can be done by buying / selling either Index futures or by buying a call/put option. In an index future there is a mark to market variation and the risk is much higher as compared to buying an option, where the risk is limited. Below mentioned is an illustration of how one can gain from using Index call / put option. The principals of profit and loss in an Index option is same as that for a stock option.

CALL OPTION

Suppose an investor buys a Call option on 1 lot of Nifty 50

- Nifty 50 index (European option).
- Nifty 50 1 Lot Size: 100 Units
- Spot Price (S): 6000
- Strike Price (x): 6020 (Out-of-Money Call Option) Premium: 60

Total Amount paid by the investor as premium [100*60] =6000

There are two possibilities i.e. either the index moves up over the strike price or remains below the strike price. Let us analyse what happens in these scenarios.

Case 1- The index goes up

- **An investor sells the Nifty 50 Option described above before expiry:**

  Suppose the Nifty50 index moves up to 6090 in the spot market and the premium has moved to ₹ 100 and there are **15 days more left for the expiry**. The investor decides to reverse his position in the market by **selling** his 1 Nifty 50 call option as the option now is ***In The Money***. His gains are as follows:

- Nifty 50 Spot: 6090
- Current Premium: ₹ 100
- Premium paid: ₹ 60
- Net Gain: ₹ 100- ₹ 60 = ₹ 40 per unit
- Total gain on 1 lot of Nifty 50 (100 units) = ₹ 4000 (40*100)

In this case the premium of ₹ 100 has an intrinsic value of ₹ 70 per unit and the remaining ₹ 30 is the time value of the option.

- **An investor exercises the Nifty 50 Option at expiry:**

Suppose the Nifty 50 index moves up to 6090 in the spot market on the expiry day and the investor decides to reverse his position in the market by exercising the Nifty 50 call option as the option now is In The Money. His gains are as follows:

- Nifty 50 Spot: 6090
- Premium paid: ₹ 60
- Exercise Price: 6090
- Receivable upon exercise: 6090-6020 = 70
- Total Gain: ₹ 1000 {(70-60)*100}

In this case the realised gain is only the intrinsic value, which is ₹ 70, and there is no time value.

Case 2 - If the Nifty 50 index moves to any level below 6020 then the investor does not gain anything but on the other hand his loss is limited to the premium paid:

Net Loss Rs.6000 (Loss is capped to the extent of Premium Paid).

PUT OPTION

Suppose an investor buys a Put option on 1 lot of Nifty 50 index.

- Nifty 50 1 Lot Size: 100 Units
- Spot Price (S): 6000
- Strike Price (x): 5980 (Out-of-Money Put Option) Premium: 60
- Total Amount paid by the investor as premium [100*60] = 6000

There are two possibilities i.e. either the index moves over the strike price or moves below the strike price. Let us analyse what happens in these scenarios.

Case 1- The index goes down

- **An investor sells the Nifty 50 Option before expiry:**

Suppose the Nifty 50 index moves down to 5910 in the spot market and the premium has moved to ₹ 100 and there are 15 days more left for the expiry. The investor decides to reverse his position in the market by selling his 1 Nifty 50

Put Option as the option now is In The Money. His gains are as follows:

- Nifty 50 Spot: 5910
- Premium paid: ₹ 60
- Net Gain: ₹ 100 - ₹ 60 = ₹ 40 per unit
- Total gain on 1 lot of Nifty 50 (100 units) = ₹ 4000 (40*100)

In this case the premium of ₹ 100 has an intrinsic value of ₹ 70 per unit and the remaining ₹ 30 is the time value of the option.

- **An investor exercises the Nifty 50 Option at expiry (It is a European Option)**

Suppose the Nifty 50 index moves down to 5910 in the spot market on the expiry day and the investor decides to reverse his position in the market by exercising the Nifty 50 Put Option as the option now is In The Money. His gains are as follows:

- Nifty 50 Spot: 5910
- Premium paid: ₹ 60
- Exercise Price: 5910
- Gain on exercise: 5980-5910 = 70
- Total Gain: ₹ 1000 {(70-60)*100}

In this case the realised gain is only the intrinsic value, which is ₹ 70, and there is no time value in this case.

Case 2 - If the Nifty 50 index stays over the strike price which is 5980, in the spot market then the investor does not gain anything but on the other hand his loss is limited to the premium paid.

- Nifty 50 Spot: >5980
- Net Loss ₹ 6000 (Loss is caped to the extent of Premium Paid)

Objective of the Strategies

The objective of the strategy is to earn the option premium.

Risk Associated with this Strategies:

- The underlying security may fall by more than the option premium earned, thereby exposing the strategy to downside risks.
- The risk of mispricing or improper valuation and the inability of derivatives to correlate perfectly with underlying assets, rates and indices.
- Execution Risk: The prices which are seen on the screen need not be the same at which execution will take place.

Index Futures

Index Futures have been introduced by BSE and NSE. Generally, three futures of 1 month, 2 months and 3 months are presently traded on these exchanges. These futures expire on the last working Thursday of the respective months.

Example of futures trade:

The following is a hypothetical example of a typical index future trade and the associated costs:

Particulars	**Index Future**	**Actual Purchase of Stocks**
Index at the beginning of the month	6000	6000
Price of 1 Month Future	6040	-
A. Execution Cost: Carry and other Index Future Costs (6040-6000)	40	Nil
B. Brokerage Cost: Assumed at 0.1% for Index Future and 0.25% for spot Stocks (0.10% of 6010) (0.25% of 6000)	6	15
C. Gains on Surplus Funds: (assumed 10% return on 90% of the money left after paying 10% margin) (10%*6000*90%*30days/365)	44.38	Nil
Total Cost (A+B-C)	1.62	15

In this example, the Index Future trade has resulted in profitability compared to actual purchase of the underlying index stocks. The profitability of Index Future as compared to an individual security will inter alia depend upon the carrying cost, the interest available on surplus funds and the transaction cost.

There are futures based on stock indices as mentioned above as also futures based on individual stocks. Illustrative list of strategies that employ index futures:

(a) The Fund has an existing equity portion invested in a basket of stocks. In case the Fund Manager has a view that the equity markets are headed downwards, the Fund can then hedge the exposure to equity either fully or partially by initiating short futures positions in the index. A similar position in the long direction can also be initiated by the Fund to hedge its position of cash and permissible equivalents.

The extent to which this can be done is determined by existing regulations/guidelines.

(b) To the extent permissible by extant regulations, the Scheme can initiate a naked short position in an underlying index future traded on a recognized stock exchange.

Illustration

In case the Nifty 50 near month future contract is trading at say, ₹ 5,850, and the Fund Manager has a view that it will depreciate going forward, the Fund can initiate a sale transaction of Nifty 50 futures at ₹ 5,850 without holding a portfolio of equity stocks or any other underlying long equity position. Once the price falls to ₹ 5,800 after say, 20 days, the Fund can initiate a square-up transaction by buying the said futures and book a profit of ₹ 50.

Correspondingly, the Fund can take a long position without an underlying cash/ cash equivalent subject to the extant regulations.

Risk associated with this strategy

1. Lack of opportunities available in the market
2. Inability of derivatives to correlate perfectly with the underlying indices
3. Execution risk, whereby the rates seen on the screen may not be the rate at which the ultimate execution takes place.

Strategies that employ Stock specific Futures and their objectives

(a) **Selling spot and buying future:** In case the Fund holds the stock of a company at say ₹ 1,000 while in the futures market it trades at a discount to the spot price say at ₹ 980, then the Fund may sell the stock and buy the futures. On the date of expiry of the stock future, the Fund may reverse the transactions (i.e. buying at spot & selling futures) and earn a risk-free ₹ 20 (2% absolute) on its holdings. As this can be without any dilution of the view of the Fund on the underlying stock, the Fund can still benefit from any movement of the price in the northward direction, i.e. if on the date of expiry of the futures, the stock trades at ₹ 1,100 which would be the price of the futures too, the Fund will have a benefit of Rs. 100 whereby the Fund gets the 10% upside movement together with the 2% benefit on the arbitrage and thus getting a total return of 12%.

Note: The same strategy can be replicated with a basket of nifty-50 stocks (synthetic NIFTY 50) and the Nifty future index.

(b) **Buying spot and selling future:** Where the stock of a company is trading in the spot market at ₹ 1,000 while it trades at ₹ 1,020 in the futures market, then the Fund may buy the stock at spot and sell in the futures market thereby earning ₹ 20. In case of adequacy of cash with the Fund, this strategy may be used to enhance returns of the Scheme which was otherwise sitting on cash.

Buying the stock in cash market and selling the futures results into a hedge where the fund has locked in a spread and is not affected by the price movement of cash market and futures market. The arbitrage position can be continued till expiry of the future contracts when there is a convergence between the cash market and the futures market. This convergence enables the Scheme to generate the arbitrage return locked in earlier. However, the position could even be closed earlier in case the price differential is realized before expiry or better opportunities are available in other stocks.

(c) **Buying stock future:** Where the Scheme wants to initiate a long position in a stock whose spot price is at say, ₹ 1,000 and futures is at 980, then the Fund may just buy the futures contract instead of the spot thereby benefiting from a lower cost option.

(d) In case the Fund has a bearish view on a stock which is trading in the spot market at ₹ 1,000 and the futures market at say ₹ 980, the Fund can express such a view, subject to extant SEBI regulations, by initiating a short position in the futures contract. In case the view is right and the futures price depreciates to say ₹ 900, the Fund can square up the short position thereby earning a profit of ₹ 80.

(e) **Hedging and alpha strategy:** The fund may use exchange-traded derivatives to hedge the equity portfolio. Both index and stock future and options may be used to hedge the stocks in the portfolio. The fund will seek to generate alpha by superior stock selection and removing market risks by selling appropriate index. For example, one can seek to generate positive alpha by buying an IT stock and selling Nifty IT Index future.

Risk associated with these strategies

1. Lack of opportunities available in the market
2. Inability of derivatives to correlate perfectly with the underlying security
3. Execution risk, whereby the rates seen on the screen may not be the rate at which the ultimate execution takes place.

c. Other Derivative Strategies

The AMC retains the right to enter into such derivative transactions as may be permitted by the applicable regulations from time to time.

DIFFERENTIATION FROM EXISTING PRODUCT:

Differentiation factors	BOI AXA Equity Fund (BAEF)	BOI AXA Tax Advantage Fund (BATAF)	BOI AXA Manufacturing & Infrastructure Fund (BAMIF)	BOI AXA Equity Debt Rebalancer Fund (BAEDR)	BOI AXA Mid Cap Equity & Debt Fund (BAMEDF)
Objective/Purpose of the Scheme	BAEF is a diversified multi-cap fund. As a result the Scheme will have the flexibility to invest in equity and equity related securities across market capitalizations and sectors.	BATAF is an Equity Linked Savings Scheme (ELSS) offering Tax Benefits under Section 80C of the Income Tax Act. The fund is in the nature of a diversified multi-cap fund.	BAMIF is a manufacturing and infrastructure sector fund. As a result the Scheme will invest only in equity and equity related securities of companies engaged in manufacturing and infrastructure and related sectors, and will not invest in companies belonging to other sectors.	BAEDRF is a dynamic fund wherein the asset allocation between equity and fixed income is determined by the month end P/E ratio of the Nifty 50 Index. The portfolio is rebalanced on a monthly basis as per pre-defined P/E bands.	BAMEDF is an open-ended Equity Fund which can invest 65 to 80% in mid cap equities and the remaining in fixed income instruments

DIFFERENTIATION FROM EXISTING PRODUCT:

Differentiation factors	BOI AXA Equity Fund (BAEF)	BOI AXA Tax Advantage Fund (BATAF)	BOI AXA Manufacturing & Infrastructure Fund (BAMIF)	BOI AXA Equity Debt Rebalancer Fund (BAEDR)	BOI AXA Mid Cap Equity & Debt Fund (BAMEDF)
Investment Strategy	BAEF will invest predominantly in a diversified portfolio constituting equity and equity related instruments of companies that the Fund Manager believes have sustainable business models, and potential for capital appreciation. The fund would follow an actively managed approach allowing it the flexibility to pursue opportunities across the entire market capitalization spectrum, from smaller companies to well-established large-cap companies, without having any bias in favour of sectoral allocations or market capitalization. The investment environment, valuation parameters and other investment criteria will determine the allocation and the investment style. The Fund Manager would follow a top down approach to shortlist stocks for portfolio construction.	BATAF will invest predominantly in a diversified portfolio constituting equity and equity related instruments of companies that the Fund Manager believes have sustainable business models, and potential for capital appreciation. The fund would follow an actively managed approach allowing it the flexibility to pursue opportunities across the entire market capitalization spectrum, from smaller companies to well-established large-cap companies, without having any bias in favour of sectoral allocations or market capitalization. The investment environment, valuation parameters and other investment criteria will determine the allocation and the investment style. The Fund Manager would follow a top down approach to shortlist stocks for portfolio construction.	Under normal market conditions, BAMIF would invest predominantly in a diversified portfolio constituting equity and equity related instruments of companies engaged in manufacturing and infrastructure and related sectors. The Fund would follow an actively managed approach allowing it the flexibility to pursue opportunities across the entire market capitalization spectrum, from smaller companies to well-established large-cap companies, within the pre-defined sectors. The investment environment, valuation parameters and other investment criteria will determine the allocation and the investment style. The Fund Manager would follow a top down approach to shortlist stocks for portfolio construction in line with the process outlined below. Under the top down process the Fund Manager would look at the global and Indian economy and the domestic policy environment and stock valuations. This would result in identification of themes within the manufacturing and infrastructure sectors, which have a potential to outperform. The final stock selection process would be a bottom-up process wherein stocks from the short listed themes would be picked up based on valuations. Under normal market conditions and depending on the Fund Manager's views, the assets of the Scheme would be invested across stocks that conform to the manufacturing and infrastructure theme.	The scheme's asset allocation between equity and fixed income will be determined based on the month end P/E ratio of the NIfty 50 Index. The scheme will reduce weightage to equities as the P/E ratio of the market increases and vice versa. The equity component of BAEDR would follow an actively managed approach within the eligible investment universe comprising the Top 100 stocks by market capitalization listed on the BSE/NSE at the time of investment. The Fixed Income investments will follow a disciplined investment process and endeavor to construct a well-diversified, high credit portfolio that minimizes liquidity risk and credit risk. The Fund Manager shall evaluate all the investment proposals to ensure that the credit risk is kept at the minimum level. The alpha to the portfolio will be generated by managing the interest rate risk across different asset classes and duration buckets.	The equity component of the portfolio will be invest in mid cap stocks. Mid caps are defined as securities with a market cap outside the top 100 companies by market capitalization. The scheme will not invest in any securities with a market capitalization below Rs.500 crores at the time of investment. In addition, the scheme will not invest in any companies that are part of the Nifty 50 Index. However, all securities in the equity benchmark index (Nifty Midcap 100 Index) will be permissible for investment. The equity exposure within the 65 to 80% band would be dynamically managed by the fund manager based on market valuations.
Asset Allocation	Equity and equity related Securities -65% to 100% Debt & money market Securities- 0 to 35%	Equity and equity related Securities -80% to 100% Debt & money market Securities- 0 to 20%	Equity and equity related securities of companies engaged in Manufacturing infrastructure and infrastructure related sectors - 80% to 100% Debt & money market Securities- 0 to 20%	Equity and equity related securities- 10% to 90% Debt & money market securities/instruments - 10 to 90%	Equity and equity related securities- 65% to 80% Debt & money market instruments - 20 to 35%

DIFFERENTIATION FROM EXISTING PRODUCT:

Differentiation factors	BOI AXA Equity Fund (BAEF)	BOI AXA Tax Advantage Fund (BATAF)	BOI AXA Manufacturing & Infrastructure Fund (BAMIF)	BOI AXA Equity Debt Rebalancer Fund (BAEDR)	BOI AXA Mid Cap Equity & Debt Fund (BAMEDF)
Who should invest in the scheme	BAEF is a diversified equity fund and would therefore be less volatile as compared to a thematic or sectoral fund. However, as BAEF is a multi-cap fund, there may be instances, based on the Fund Manager's outlook, when the portfolio is more heavily invested in mid or small cap companies Equity shares with a Mid or small market capitalisation are typically more volatile than as compared to shares having large market capitalizations. During these times, the performance of the fund could be more volatile as compared to a fund that invests only in companies with large market capitalizations. Hence, the fund is suited to investors with some prior experience in equity investing or even for first time equity investors who are aware of the risk associated with investing in equities, particularly with regard to mid and small capitalization companies.	BATAF is an ELSS and hence suited for investors who wish to avail of a deduction of income under Sec 80 C of Income Tax Act. BATAF being an Equity Linked Savings Schemes (ELSS) has a 3 year lock-in period. The fund is suitable for investors with a long-term investment horizon. In terms of fund management, the 3 year lock-in period gives the fund manager the comfort of planning his investments with a long-term horizon.	BAMIF is a manufacturing and infrastructure sector fund. Unlike a fully diversified equity fund, the portfolio concentration of this Scheme would be higher and hence the fund is expected to be more volatile. However, over a long term, the Scheme will benefit by the sustained focus on manufacturing and infrastructure development in India. The Scheme would be more suitable for investors who are desirous of increasing their exposure to manufacturing and infrastructure sector in their personal equity portfolio. Thus, this Scheme could act as a "top up" over existing investments of such investors in diversified equity funds. However, for a first time investor, it might still be advisable to initially start his investment with a diversified equity fund.	The scheme reduces weightage to equities as the P/E ratio of the market increases and vice versa. By dynamic asset allocation, the scheme aims to reduce volatility as compared to a pure equity fund. Thus, the scheme is suited to the more conservative investors or even first time investors in equities. However, since the fund would normally have exposure to equities, investors should be aware of the risk associated with equity investments.	BAMEDF is a Equity fund investing in mid cap equity stocks as well as fixed income securities. While the fixed income component of the portfolio is expected to provide some buffer from the volatility of mid caps, a 65% portion of the portfolio will always be invested in mid cap equities. Hence, investors must understand the higher risk and volatility involved with investing in mid caps as compared to large cap stocks.
Quarterly Average Assets under Management (As on April 30, 2016) (Rs. in crore)	75.91	52.87	9.22	150.77	NA
No of folios as on April 30, 2016	16,488	12,313	2,797	5,733	NA

E. **INVESTMENT STRATEGY**

For Equity Investments:

Under normal market conditions, BOI AXA Mid Cap Equity & Debt Fund would invest 65% to 80% of its assets in a diversified portfolio constituting equity and equity related instruments of mid cap companies that the Fund Manager believes have sustainable business models, and potential for capital appreciation. Mid caps are defined as securities with a market cap outside the top 100 companies by market capitalization. The scheme will not invest in any securities with a market capitalization below Rs.500 crores at the time of investment. In addition, the scheme will not invest in any companies that are part of the Nifty 50 Index. However, all securities in the equity benchmark index (Nifty Midcap 100 Index) will be permissible for investment.

The Schemes would follow an actively managed approach allowing it the flexibility to pursue opportunities across the mid cap universe, without having any bias in favour of sectoral allocations. The investment environment, valuation parameters and other investment criteria will determine the allocation and the investment style. Under normal market conditions and depending on the Fund Manager's views, the assets of the Scheme would be invested across stocks that represent a broad range of sectors of the economy, in order to ensure adequate portfolio diversification.

The Fund Manager would follow a top down approach to shortlist stocks for portfolio construction in line with the process outlined below. Under the top down process the Fund Manager would look at the global and Indian economy and the domestic policy environment and stock valuations. This would result in identification of themes which have a potential to outperform. The final stock selection process would be a bottoms-up process wherein stocks from the short listed themes would be picked up based on valuations. For asset allocation, the Fund Manager would take the help of qualitative framework of MVPS (Macro, Valuation, Policy and Sentiment). Sentiment would be gauged from factors like the positive/negative breadth of the market, inflows/outflows into equity mutual funds and FII buying/selling figures.

Investment Process: 5 Step Process

Process Step	**Step 1** **Screening Process**	→	**Step 2** **Industry Research**	→	**Step 3** **Asset Allocation**	→	**Step 4** **Portfolio Construction**	→	**Step 5** **Risk and Portfolio Monitoring**
Output	Screening the entire equity universe based on quantitative and qualitative criteria		A **Focus List** of attractive stocks approx. 150 stocks). Stocks identified based on industry status, company competitive analysis and valuations		**Asset allocation in accordance with tahe MVPS framework.**		Portfolio Construction in accordance with **Product Positioning** and the outcome of our Asset Allocation, Industry Research and Screening process.		**Risk reports** Adherence to Product Positioning and Process
Decision Process : Parameters	Quantitative + Qualitative Overlay	→	Industry + Company approach	→	Equities Team	→	Fund Manager	→	Risk Committee

For Debt Investments:

The Fund Manager will follow a disciplined investment process to meet the Scheme specific investment objectives. He will endeavor to construct a well-diversified, high credit portfolio that minimizes liquidity risk and credit risk. The Fund Manager shall evaluate all the investment proposals to ensure that the credit risk is kept at the minimum level. The portfolios will be constructed in such a manner that the obligations to the investors are met at all points in time and under all circumstances. The alpha to the portfolio will be generated by managing the interest rate risk across different asset classes and duration buckets. The funds would be managed keeping the Scheme's objectives in mind and with a long term investment horizon for the fund.

Investment Process

Macro research & asset allocation	→	Micro research	→	Security selection	→	Portfolio Construc-tion/ balancing	→	Performa-nce monitoring

The investment process will be a five stage process as outlined in the above diagram. The process will be research oriented. It will comprise of qualitative as well as quantitative research. Macro economic call will be taken on interest rate direction through detailed analysis of various influencing factors like inflation, money supply, government borrowing, private sector borrowing, currency market movement, central bank policy, domestic fiscal and monetary policy, global interest rate scenario and market sentiment. Interest rate direction call will be supplemented by technical analysis of market and short term influencing factors like trader position, auction/issuance of government/corporate securities, release of economic numbers etc. Interest rate direction call and anticipation of yield curve movement will form the basis of portfolio positioning in duration terms. Holding period return analysis will decide the portfolio selection.

Credit research will be done on a regular basis for all companies. Credit research will include reports as well as rating rationales and other inputs from external agencies. Both qualitative and quantitative inputs will form part of the final decision. Internal credit exposure limits, both for individual companies and groups and counterparty exposure limits for repo transactions will be part of the approved list from the risk management team.

Asset allocation will be determined based on holding period detail analysis of spread movement across different asset classes over different time periods and time buckets.

Depending on the Investment Manager's views, the Scheme may invest in domestic securitized debt such as ABS or MBS or Single Loan PTCs. Investments into such asset classes will be made only after due consideration to factors such as but not limited to the securitization structure, quality of underlying receivables, credentials of the servicing agent, level of credit enhancement, liquidity factor, comparative returns provided by the securitized paper etc.

Members of the Investment team comprising Head of Fixed Income and fund managers will continuously review and analyze market movement, events and news. Trading strategy and asset allocations will be decided and reviewed on a proactive basis. The Investment team will closely coordinate with Risk Management team for all credit related issues and exposures. The Investment team at all points in time will work in a manner to maintain flexibility and responsiveness to the constantly evolving market conditions.

Investment Decisions

The investment decisions for the Schemes will be taken by the Fund Manager, which will be consistent with the regulatory requirements and the investment objectives of the Scheme. The Fund may additionally observe such internal guidelines as may be prescribed by the Boards of the AMC / Trustee or any internal committee. Subject to above, the day to day investment management decision will solely be of the Fund Manager of the Scheme.

All investment decisions shall be recorded. Where an investment is proposed to be made for the first time in any scrip, this will be preceded by making a detailed report justifying such investment. The performance of the Scheme shall be reviewed by Investment Committee comprising Chief Executive Officer, Chief Operating Officer, Head-Equity, Head-Fixed Income, Head - Compliance and Head - Risk at periodic intervals. Performance of the Scheme will be also discussed and reviewed by the Boards of the AMC and the Trustee respectively, or any designated Committees, including performance vis-à-vis benchmark indices / peer group.

Credit Evaluation Policy

Credit Analysis at BOI AXA Investment Managers is an independent function performed by the Risk Management team. The Risk Team is responsible for evaluating, setting up and monitoring lending limits for each debt issuer.

Each debt issuer (including lending limits) upon recommendation by the credit analyst has to be approved by the Risk Management Committee before being eligible for Investment.

Issuer risk limits cover the quantum of exposure and maximum investment tenor. Issuer limit's for individual Scheme are determined by its investment objectives, regulatory guidelines, internal investment risk guidelines and assets under management. Risk limits for issuers are reviewed regularly by the Risk Management Committee. Internal Investment Risk Guidelines include eligible instrument universe, maximum exposure based on credit ratings, duration limits, liquidity constraints and concentration limits.

Credit evaluation process: In-depth credit evaluation of issuers are undertaken focusing on (but not be limited to) the following:

a) Business Risk assessment including economic scenario

b) Industry analysis in terms of the competitive dynamics of the market in which the company / issuer operates

c) Detailed financial analysis of company / issuer based on key financial ratios

d) Management quality

DEBT AND MONEY MARKET IN INDIA

The Indian debt markets are one of the largest such markets in Asia. Government and Public Sector enterprises are predominant borrowers in the market. The major players in the Indian debt markets today are banks, financial institutions, mutual funds, insurance companies, primary dealers, trusts and pension funds.

The instruments in the market can be broadly categorized as those issued by corporates, banks, financial institutions and those issued by state/ central governments.

The debt markets are developing fast, with the rapid introduction of new instruments including derivatives. Foreign Institutional Investors are also allowed to invest in Indian debt markets now. According to National Stock Exchange, the market capitalization of the Indian Bond markets is approximately ₹ 59,419.30 billion as on April 29, 2016 (source: NSE Website) The money markets in India essentially consist of the Treasury bills (T-bills), Commercial Papers (CPs), Certificate of Deposits(CDs), Bill Rediscounting (BRD) and Collateralized Borrowing And Lending Obligation(CBLO).

The Government of India (GOI) routinely issues both T-bills and government securities for liquidity and fiscal management. The T-bills are issued as a discount to their face value whereas the government securities are issued as coupon bearing securities. The GOI had issued certain Zero Coupon Bonds (ZCB) in the past. Both the T-bills and the coupon bearing government securities are issued by RBI on behalf of GOI. Total Outstanding in the Government securities market on May 23, 2016 was ₹ 44,187.98 billion (source: RBI website).

The Corporate bond market is also fast developing with greater number of corporates raising capital through issuances of non-convertible debentures and commercial papers. The corporates are issuing both dated coupon bearing and floating rate NCDs. The debentures and CPs are rated by rating agencies. Some of the capital is even raised through the private placement route. Of late the money market segment of the Indian debt market has become liquid and the longer dated bonds and debentures are less liquid in comparison. Currently, the corporate sector is issuing floating rate debentures linked both to the MIBOR and the INBMK (Indian G-Sec benchmark).

The debt market presently offers a variety of short term and medium term instruments with different risk and return characteristics. The various instruments currently available for investments and their indicative yield are (as on May 11, 2016):

Instrument	Tenor	Yield (%)	Liquidity
T-Bills	91 days	6.85	High
	364 days	6.92	High
Commercial Papers	3 months	8.15	Medium
	6 months	8.23	Medium
	12 months	8.33	Low
Government Securities	1 year	7.03	Medium
	5 year	7.43	High
	10 years	7.43	High
Corporate Security	1 year	7.70	Medium
	2 years	7.88	Medium
Floating Rate Securities	1 Year +	Mibor/INBMK +	Very Low

The above are only indicative yields and actual yields may be influenced by various factors including general levels of interest rates, market conditions prevailing from time to time such as liquidity in the banking system, credit rating and macro economic and political factors.

F. Inter - Scheme Investments

Inter-scheme transfer of investments can be made from / to this Scheme to / from another Scheme of the Fund only if:

(a) such transfer is done at the prevailing market price for quoted instruments on spot basis; and

(b) the security(ies) so transferred is / are in conformity with the investment objective of the scheme.

G. Portfolio Turnover

Portfolio turnover is the aggregate volume of purchases and sales as a percentage of the corpus of the Scheme during a specified period of time. The Scheme being an open-ended Scheme, it is expected that there would be a number of subscriptions and redemptions on a daily basis. The portfolio turnover in the Schemes will be a function of monthly re-balancing of asset classes, inflows, outflows as well as market opportunities available to the Fund Manager.

Consequently, it is difficult to estimate with any reasonable measure of accuracy, the likely turnover in the portfolio(s). It will be the endeavor of the Fund Manager to keep the portfolio turnover rate as low as possible.

H. Borrowing & Lending by the Fund

The Scheme may borrow monies to meet temporary liquidity requirements for the purpose of repurchase or redemption of Units or the payment of interest to the Unit holders. However, such borrowing shall be restricted to 20% of the net assets of the Scheme and for a maximum period of six months. The limit of 20% may be revised by the Scheme and to the extent the Regulations may permit.

The Scheme may raise such borrowings, secured or unsecured, from any person or entity as it may deem fit, including Sponsor or Shareholders of any of their associate / group / affiliate entities or banks, after approval by the Trustee, at market related rates.

The Scheme will not advance any loans.

I. Stock Lending by the Fund

Stock Lending involves lending of securities to another person or entity for a fixed period of time, at a negotiated compensation in order to enhance returns of the portfolio. Subject to and to the extent permitted by the Regulations, the Trustee may permit the Fund to engage in Stock Lending. The Fund can temporarily lend, through an approved intermediary, securities held by the Scheme through an approved intermediary, securities held by the Scheme through an approved intermediary to reputed counter-parties, for a fee, subject to internal norms, if any. This would enable generating better returns on those securities, which are otherwise bought with the intention of holding the same for a longer period of time. The securities lent will be returned by the borrower on the expiry of the stipulated period or the lender can call the same back before its expiry.

The AMC will follow regulatory restrictions as may be prescribed in carrying on the activities of Stock lending. Such lent stock, while they are on-lending, will not be available for sale, and this can result in temporary illiquidity.

The Fund Manager may engage in Stock Lending as per following limits:

- Not more than 20% of the net assets of the Scheme can generally be deployed in Stock Lending.
- Not more than 5% of the net assets of the Scheme can generally be deployed in Stock Lending to any single counter party.

J. Investment by AMC, Sponsor etc.

The AMC, Trustee Company, Sponsor, Shareholders and their affiliates, associate or group companies / entities may, subject to regulatory permissions wherever applicable, invest directly or indirectly in the Scheme from time to time.

The AMC will not charge any fees to the Fund / Scheme in relation to its own investments in the Units of the Scheme as provided under extant regulations, unless regulatory permitted.

It is likely that the above entities may acquire a substantial portion of the Scheme's Units and thus cumulatively hold a major investment in the Scheme. In that case, if they or any of them tender Units for redemption, there may be an adverse impact on the NAV of the Units of the Scheme and the timing of such repurchase may impact the ability of other Unit holders to tender their Units for repurchase.

K. Fundamental Attributes

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

(i) Type of Scheme: An open - ended equity Fund

(ii) Investment Objective

Investment Objective: The Scheme's investment objectives are detailed in para B "What is the Investment Objective of the Scheme" under Section III titled "Information about the Scheme".

Investment Pattern: The details of Investment Pattern are mentioned in para C "How will the Scheme Allocate its Assets" under Section III titled "Information about the Scheme".

(iii) Terms of Issue

Terms of Issue relating to listing, re-purchase, redemption, fees and expenses; and Annual Scheme Recurring Expenses (as % of daily net assets) are detailed in Section IV titled "Units and Offer" and Section V titled "Fees and Expenses".

In accordance with Regulation 18(15A) of the SEBI (MF) Regulations, the Trustees will ensure that no change in the Fundamental Attributes of the Scheme or the Trust or fees and expenses payable or any other change which would modify the Scheme and Plans thereunder and affect the interest of the Unit holders is carried out unless:

(a) a written communication about the proposed change is sent to each Unit holder and an advertisement is given in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of the region where the head office of the Mutual Fund is situated; and

(b) the Unit holders are given an option for a period of 30 days to exit at the prevailing NAV without any Exit Load.

However, changes / modifications to the Scheme made in order to comply with Regulations or any change therein will not constitute change in Fundamental Attributes.

(iv) Any safety net or guarantee provided: The Scheme does not provide any guaranteed or assured return

L. How will the Scheme benchmark its performance

As the scheme is a equity scheme investing in a mix of midcap equities and fixed income instruments, the Scheme's performance would be benchmarked against a blended index comprising of the Nifty Midcap 100 Index (70%) and CRISIL Short Term Bond Fund Index (30%)

The Nifty Midcap 100 Index is a suitable benchmark for the equity component of the Scheme as its primary objective of the Nifty Midcap 100 Index is to capture the movement and be a benchmark of the midcap segment of the market. (Source: www.nseindia.com)

CRISIL Short Term Bond Fund Index seeks to track the return on a portfolio that includes CBLO, certificate of deposits, commercial paper, government securities as also AAA and AA rated instruments. Since the fixed income component will invest predominantly in such instruments, it is a suitable benchmark for the fixed income component of the scheme.

M. Who Manages the Scheme

Name of the Scheme	Name & Designation of Fund Manager	Age & Qualification	Experience details in brief	Name of the other Scheme under his management
BOI AXA Mid Cap Equity & Debt Fund	Mr David Pezarkar	Age: 44 Qualification: Masters in Management Studies, B.A. (Economics)	Around 21 years of experience in Equity Fund Management. 1. Daiwa Asset Management India Pvt. Ltd. (Previously Shinsei Asset Management (India) Pvt. Ltd. (October 2008 to July 2013) 2. Bajaj Allianz Life Insurance Co Ltd (June 2007 to October 2008) 3. SBI Funds Management Private Limited (July 2006 to June 2007) 4. Way2Wealth Securities Pvt. Ltd. (March 2006 - June 2006) 5. UTI Mutual Fund (June 1994 - Feb 2006)	• BOI AXA Equity Fund • BOI AXA Manufacturing & Infrastructure Fund
	Mr Piyush Baranwal	Age: 31 Qualification: Bachelor of Engineering, CFA (USA), PGDBM.	Over 8 year's experience in Portfolio Management and trading in Fixed Income securities 1. Morgan Stanley Investment Management - Jan 2011 to June 2014 2. Principal PNB Asset Management Company - May 2008 to Jan 2011	• BOI AXA Treasury Advantage Fund (Co-Fund Manager) & BOI AXA Equity Debt Rebalance Fund (for Debt)

N. Underwriting by the Scheme

The Scheme does not propose to underwrite any securities.

O. What are the Investment Restrictions

The Investments to be made under the Scheme are subject to various restrictions as prescribed by the Regulations and the Trust Deed and summarized below. These restrictions would be kept in view at the time of making investments. Additionally, the Scheme may be subject to internal guidelines / restrictions, which may include limiting sectoral exposure to a particular scrip or sector as may be decided by the Trustee/AMC. Investments by the Scheme will also be subject to the investment objective, investment strategy and investment pattern described previously. Restrictions relating to Regulations and Trust Deed referred above are as follows:

1. The investment shall at all times be in accordance with the SEBI Regulations and other applicable regulations.

2. A scheme shall not invest more than 10%of its NAV in debt instruments comprising money market instruments and non-money market instruments issued by a single issuer which are rated not below investment grade by a credit rating agency authorised to carry out such activity under the Act. Such investment limit may be extended to 12% of the NAV of the scheme with the prior approval of the Board of Trustees and the Board of directors of the asset management company:

   Provided that such limit shall not be applicable for investments in Government Securities, treasury bills and collateralized borrowing and lending obligations.

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

3. Debentures, irrespective of any residual maturity period (above or below one year), shall attract the investment restrictions as applicable for debt instruments as specified under Clause 1 and 1 A of Seventh Schedule to the SEBI Mutual Fund Regulations.

4. A scheme shall not invest more than 10% of its NAV in unrated debt instruments issued by a single issuer and the total investment in such instruments shall not exceed 25% of the NAV of the scheme. All such investments shall be made with the prior approval of the Boards of the Trustee and the AMC.

5. The scheme may invest in another scheme under the same AMC or any other mutual fund without charging any fees, provided that aggregate inter-scheme investment made by all schemes under the management of the AMC or in schemes under the management of any other asset management company shall not exceed 5% of the net asset value of the Mutual Fund.

6. No scheme shall make any investment in any fund of funds scheme.

7. The Mutual Fund shall buy and sell securities on the basis of deliveries and shall in all cases of purchases, take delivery of relevant securities and in all cases of sale, deliver the securities. Provided that the Fund may engage in short selling, securities lending and derivatives transactions in accordance with the frame work specified under the Regulations.

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

8. The Mutual Fund shall get the securities purchased or transferred in its name on account of the concerned scheme, wherever investments are intended to be of long-term nature.

9. Pending deployment of funds in terms of investment objectives of the scheme, the Mutual Fund can deploy the funds of the Scheme in short term deposits of upto 91 days with scheduled commercial banks in line with SEBI Circular dated April 16, 2007. However, such deployment shall not exceed 15% of the net assets of the Scheme, or with Trustee's approval, upto 20%, across all banks, and further shall be limited to 10% of the net assets with any one scheduled commercial bank including its subsidiaries.

10. The Scheme shall not make any investment in : a) Any unlisted security of an associate or group company of the Sponsor; or b) Any security issued by way of private placement by an associate or group company of the sponsor; or c) The listed securities of group companies of the Sponsor which is in excess of 25% of the assets.

11. Inter-scheme transfer of investments from one scheme to another scheme of the Mutual Fund shall be allowed only if :

    a. Such transfers are done at the prevailing market price for quoted instruments on spot basis.

       Explanation -"Spot basis" shall have same meaning as specified by stock exchange for spot transactions.

    b. The securities so transferred shall be in conformity with the investment objective of the scheme to which such transfer has been made.

12. No scheme shall be able to invest more than 10% of its NAV in the equity shares or equity related instruments of any company.

13. The Scheme shall not invest more than 5% of its NAV in the unlisted equity shares or equity related instruments of any company.

14. Total exposure of the scheme in a particular sector (excluding investments in Bank CDs, CBLO, G-Secs, T-Bills, short terms deposits of scheduled commercial banks and AAA rated securities issued by Public Financial Institutions and Public Sector Banks and such other instruments if any, as may be specified by SEBI from time to time) shall not exceed 25% or such other percentage of the net assets of the scheme, as prescribed by SEBI from time to time, unless the scheme has specifically been exempted from the requirement by SEBI.

    An additional exposure to financial services sector (over and above the limit of 25%) not exceeding 5% of the net assets of the scheme shall be allowed by way of increase in exposure to Housing Finance Companies (HFCs) rated AA and above and registered with National Housing Bank (NHB). However, such total investment/ exposure in HFCs shall not exceed 25% of the net assets of the scheme or such other percentage of the net assets of the scheme, as prescribed by SEBI from time to time.

    Note : The sector classification shall be basis the data provided by Association of Mutual Fund in India

15. The Mutual Fund shall subject to Regulations settle its transactions only through dematerialised securities except such instruments which are to be transacted only in physical form. Further, all transactions in government securities shall also be in dematerialised form.

16. The Scheme shall not invest (excluding investments in securities issued by Public Sector Units, Public Financial Institutions and Public Sector Banks) more than 20% of net assets in the Group. Such investment limit may be extended to 25% of the net assets of the scheme with the prior approval of the Board of Trustees.

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

17. The Mutual Fund under all its schemes taken will not own more than 10% of any company's paid up capital carrying voting rights.

18. Further, in terms of SEBI Circular ref no. SEBI/IMD/CIR NO 18/198647/2010 dated March 15, 2010, the Mutual Fund /AMC shall make investments out of the NFO proceeds only on or after the close of the NFO period.

19. Investment Restrictions for Derivatives:

    Regulations require that following restrictions be observed in relation to position limits for exchange-traded derivative contracts:

i.	***Position limit for the Mutual Fund in equity index options contracts***	a.	The Mutual Fund position limit in equity index options contracts on a particular underlying index shall be higher of ₹ 500 crores or 15% of the to tal open interest of the market in equity index options.
		b.	This limit would be applicable on open positions in all options contracts on a particular underlying index.
ii.	***Position limit for the Mutual Fund in equity index futures contracts***	a.	The Mutual Fund position limit in equity index futures contracts on a particular underlying index shall be higher of ₹ 500 crores or 15% of the total open interest of the market in equity index futures.
		b.	This limit would be applicable on open positions in all futures contracts on a particular underlying index.

iii.	***Additional position limit for hedging:***	In addition to the position limits at point (i) and (ii) above, the Mutual Fund may take exposure in equity index derivatives subject to the following limits: 1. Short positions in index derivatives (short futures, short calls and long puts) shall not exceed (in notional value) the Mutual Fund's holding of stocks. 2. Long positions in index derivatives (long futures, long calls and short puts) shall not exceed (in notional value) the Mutual Fund's holding of cash, government securities, T-Bills and similar instruments.
iv.	***Position limit for mutual funds for stock based derivative contracts***	The Mutual Fund position limit in a derivative contract on a particular underlying stock i.e. stock option contracts and stock futures contracts is as follows:- a. For stocks having applicable market-wise position limit ("MWPL") of ₹ 500 crores or more, the combined futures and options position limit shall be 20% of applicable MWPL or ₹ 300 crores, whichever is lower and within which stock futures position cannot exceed 10% of applicable MWPL or ₹ 150 crores, whichever is lower. b. For stocks having applicable MWPL less than ₹ 500 crores, the combined futures and options position limit would be 20% of applicable MWPL and futures position cannot exceed 20% of applicable MWPL or ₹ 50 crores whichever is lower.
v.	***Position limit for each scheme of a mutual fund***	The position limits for each scheme of mutual fund and disclosure requirements shall be - 1. For stock option and stock futures contracts, the gross open position across all derivative contracts on a particular underlying stock of a scheme of a mutual fund shall not exceed the higher of: 1% of the free float market capitalisation (in terms of number of shares). ***Or*** 5% of the open interest in the derivative contracts on a particular underlying stock (in terms of number of contracts). 2. This position limits shall be applicable on the combined position in all derivative contracts on an underlying stock at a Stock Exchange. 3. For index based contracts, Mutual Funds shall disclose the total open interest held by its scheme or all schemes put together in a particular underlying index, if such open interest equals to or exceeds 15% of the open interest of all derivative contracts on that underlying index.

Derivatives Exposure limits for the Scheme:

In accordance with SEBI Circular No. SEBI/DNPD/Cir-31/2006 dated September 22, 2006 and SEBI Circular No. Cir/ IMD/ DF/ 11/ 2010 dated August 18, 2010; the following exposure limits for investment in derivatives will be applicable to the Scheme:

1) The cumulative gross exposure through equity, debt and derivative positions shall not exceed 100% of the net assets of the scheme. However, cash or cash equivalents with residual maturity of less than 91 days shall be treated as not creating any exposure.

2) The Schemes shall not write options or purchase instruments with embedded written options.

3) The total exposure related to option premium paid shall not exceed 20% of the net assets of the scheme.

4) Exposure due to hedging positions may not be included in the above mentioned limits subject to the following:

   a) Hedging positions are the derivative positions that reduce possible losses on an existing position in securities and till the existing position remains.

   b) Hedging positions shall not be taken for existing derivative positions. Exposure due to such positions shall be added and treated under gross cumulative exposure limits as mentioned under point 1.

   c) Any derivative instrument used to hedge shall have the same underlying security as the existing position being hedged.

   d) The quantity of underlying associated with the derivative position taken for hedging purposes shall not exceed the quantity of the existing position against which hedge has been taken.

5 Exposure due to derivative positions taken for hedging purposes in excess of the underlying position against which the hedging position has been taken, shall be treated under gross cumulative exposure limits as mentioned under point 1.

6 The Scheme may enter into plain vanilla interest rate swaps for hedging purposes. The counter party in such transactions shall be an entity recognized as a market maker by RBI. Further, the value of the notional principal in such cases shall not exceed the value of respective existing assets being hedged by the scheme. Exposure to a single counterparty in such transactions shall not exceed 10% of the net assets of the scheme.

7 Each position taken in derivative shall have an associated exposure as defined below. Exposure is the maximum possible loss that may occur on a position. However, certain derivative positions may theoretically have unlimited possible loss. Exposure in derivative positions shall be computed as follows:

Position	Exposure
Long Future	Futures Price * Lot Size * Number of Contracts
Short Future	Futures Price * Lot Size * Number of Contracts
Option bought	Option Premium Paid * Lot Size * Number of Contracts

8 Derivatives transactions shall be disclosed in the half-yearly portfolio/ annual report of the schemes in line with the requirements under SEBI Regulations.

20. The Scheme will comply with other regulatory provisions and restrictions as may be applicable for investments under the Scheme.

21. The Trustee or AMC may alter the above restrictions from time to time to the extent that changes in the Regulations may allow. All investment restrictions shall be applicable at the time of making investment.

P. How has the Scheme performed

This scheme is a new scheme and does not have any performance track record.

Further, As required under SEBI Circular dated March 18, 2016 the following disclosures have been made:

Schemes Top 10 Portfolio Holdings - NA

Schemes Portfolio Turnover Ratio - NA

Aggregate investment in Scheme made by Board of Directors - NA

Aggregate investment in Scheme made by concerned Schemes fund Manager - NA

Aggregate investment in Scheme made by other Key Managerial Person - NA

Assets Under Management - NA

No. of Folios - NA

Illustration of impact of expense ratio on scheme's returns - NA

Scheme Name	Scheme Annual Gross Return	Regular Plan		Direct Plan	
		Expense Ratio	Annual Net Return	Expense Ratio	Annual Net Return
BOI AXA Midcap Equity & Debt Fund	N.A.				

IV. UNITS AND OFFER

This Section provides details you need to know for investing in the Scheme.

A. NEW FUND OFFER (NFO)

(i) New Fund Offer Period *This is the period during which a new Scheme sells its Units to the investors.*	**New Fund Offer Opens on: June 29, 2016** **New Fund Offer Closes on: July 13, 2016** The Trustee reserves the right of extension / early closure of the New Fund Offer Period of the Scheme, subject to the condition that the subscription list shall not be kept open for more than 15 days.
(ii) New Fund Offer Price *This is the price per unit that the investors have to pay to invest during the NFO.*	The New Fund Offer Price of units of the scheme will be ₹ 10 per Unit.
(iii) Minimum Amount for Application in the NFO	**Single Investment:** A minimum of ₹ 5,000 per application and in multiples of Rs.1 thereafter **Investment through SIP/STP:** ₹ 1,000/- and in multiples of ₹ 100 thereafter (eg: ₹ 1,100/-, 1,200/-, 1,300/- and so on and so forth)
iv) Minimum Target Amount *This is the minimum amount required to operate the Scheme and if this is not collected during the NFO period, then all the investors would be refunded the amount invested without any return. However, if AMC fails to refund the amount within 5 working days, interest as specified by SEBI (currently 15% p.a.) will be paid to the investors from the expiry of 5 working days from the date of closure of the subscription period.*	The Mutual Fund seeks to raise a minimum subscription amount of ₹ 10 crore during its New Fund Offer period and would retain any excess subscription collected. In the event the minimum subscription amount is not raised during the New Fund Offer Period, the amount collected will be refunded to the applicants as mentioned in the Section "Refund".
(v) Maximum Amount to be Raised (if any)	There is no limit on the maximum amount to be raised under the Scheme. All valid applications are assured of full allotment. However, the Trustee/AMC retains the sole and absolute discretion to reject any application.
(vi) Plans / Options offered	The Scheme has two plans viz. Regular Plan and Direct Plan. Each of the Plan shall offer the following Option (including sub options): • Growth Option • Dividend Option (dividend reinvestment & dividend payout facility) There shall be a single portfolio under the scheme. Direct Plan is only for investors who purchase /subscribe Units in the Scheme directly with the Fund and is not available for investors who route their investments through a Distributor and is offered in accordance with Para D of SEBI Circular no. CIR/IMD/DF/21/2012 dated September 13, 2012. **Investors may please note that the Direct Plan under the Scheme is meant for investors who understand the capital market, mutual funds and the risks associated therewith. The risks associated with the investments in the schemes of mutual funds may vary depending upon the investment objective, asset allocation and investment strategy of the Schemes and the investments may not be suited for all categories of investors. The AMC believes that investors investing under the Direct Plan of the Scheme are aware of the investment objective, asset allocation, investment strategy, risks associated therewith and other features of the Scheme and has taken an informed investment decision. Please note that SID, SAI, Key Information Memorandum or any other advertisements and its contents are for information only and do not constitute any investment advice or solicitation or offer for sale of units of the Scheme from the AMC.** 1. **Growth Option:** The Scheme under this Option will not declare any dividend. The income attributable to Units under this Option will continue to remain invested in the Scheme and will be reflected in the Net Asset Value of Units under this Option. 2. **Dividend Option:** Under this Option, a dividend may be declared by the Trustee, at its discretion, from time to time (subject to the availability of distributable surplus as calculated in accordance with the Regulations). Unitholder may choose between Dividend Payout and Dividend Re-investment Options. **Default Plan:** Investors should note that the Processing of the Applications will be happening based on the below mentioned table :

Scenario	Broker Code mentioned by the investor	Plan mentioned by the investor	Default Plan to be captured
1	Not mentioned	Not mentioned	Direct Plan
2	Not mentioned	Direct	Direct Plan
3	Not mentioned	Regular	Direct Plan
4	Mentioned	Direct	Direct Plan
5	Direct	Not Mentioned	Direct Plan
6	Direct	Regular	Direct Plan
7	Mentioned	Regular	Regular Plan
8	Mentioned	Not Mentioned	Regular Plan

	Investors should note that in cases of wrong/ invalid/ incomplete ARN codes mentioned on the application form, the application shall be processed under Regular Plan. The AMC will endeavor to 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 will reprocess the transaction under Direct Plan from the date of application without any exit load. **Default Option:** If the investor does not clearly specify the choice of Option at the time of investing, it will be treated as a Dividend Re-investment Facility. Further, If the investor does not clearly specify the choice of Payout or Re-investment facility within the Dividend Option, it will be treated as a Dividend Re-investment Option For further details , kindly refer the para below on "How to apply" ***Dividend Pay-out facility:*** Dividends, if declared, under Dividend Options will be paid, subject to statutory levies, out of the net surplus of the Scheme to those Unit holders whose names appear in the Register of Unit holders on the record date. The actual date for declaration of dividend will be notified suitably to the Registrar, and public notice will also be published in line with requirements under Regulations. Pursuant to payment of dividend, NAV of the Dividend Pay-out Option of the Scheme will fall to the extent of such dividend payment and statutory levy (taxes, levies, cess etc.), if any. ***Dividend Re-investment facility:*** Investors opting for the Dividend Option may choose to re-invest the dividend to be received by them in additional Units of the Scheme. Under this provision, the dividend due and payable to the Unit holders will, compulsorily and without any further act by the Unit holders, be re-invested in the same Option (at the first ex-dividend NAV). On declaration of dividend, the NAV of the Dividend Re-investment Facility will stand reduced by the applicable dividend distribution tax/ surcharge/cess/any other statutory levy. The Units, for the purpose of re-investment, will be created and credited to the Unit Holder's account at the first ex-dividend NAV. These additional units would be added to the units already held by the Investor. **Note:** Irrespective of what is mentioned above, declaration of dividends under relevant Options will always be subject to availability of distributable profits, as computed in accordance with the Regulations. All distribution of earnings will be out of distributable surplus and at the discretion of the Trustee. The Trustee's decision with regard to availability and adequacy, rate, timing and frequency of distribution shall be final. **Dividend Transfer Facility (Transfer-Out)** Under the Dividend Pay-out facility, the Unitholders can choose to transfer the amount of dividend receivable by them into any other open-ended schemes of the Fund ("Target Scheme"). Under this provision, the dividend due and payable to the Unitholders will be compulsorily and without any further act by the Unitholders, re-invested in the Target Scheme of the Fund (at the first ex-dividend NAV) and at the applicable NAV of such Target Scheme. However, if the Unit holder does not already have holding in such Target scheme, in that event the transfer will be carried out only if the amount of dividend to be transferred meets the minimum application amount requirement of the target scheme. The additional Units created in such other scheme by way of transfer of dividend would be added to the Units already held by the Unit holder in the other scheme. The dividends so re-invested under above facilities shall constitute a constructive payment of dividends to the Unit holders and a constructive receipt of the same amount by each Unit holder for re-investment as above. **Dividend Transfer Facility (Transfer-in) (Applicable for BOI AXA Equity Fund, BOI AXA Tax Advantage Fund and BOI AXA Manufacturing & Infrastructure Fund)** This Scheme (herein referred to as "Target Scheme") may accept transfer-in of dividends from such other schemes as mentioned above ("Source Scheme"). Further, the Scheme reserves the right to accept transfer -in (whether existing or future Schemes) of the Fund as may be notified from time to time by the AMC. Consequently, the dividend due and payable to the Unit holders under the Source Schemes may be invested in the Target Scheme at the Applicable NAV of the Scheme. If the Unit holder does not already have holding in the Scheme, the transfer will be carried out only if the amount of dividend to be transferred meets the minimum application amount requirement of the Target Scheme unless specified otherwise. **Other provisions regarding Dividend** The Fund will endeavor to declare dividends subject to availability of distributable surplus, as computed in accordance with the Regulations In case no dividend is declared, the net surplus, if any, will remain invested and be reflected in the NAV. All dividends will be paid in accordance with procedure prescribed under SEBI circular dated April 4, 2006, or as per prevailing provisions. There is no assurance or guarantee to the Unit holders as to the rate of dividend nor that dividends will be paid regularly. All distribution of earnings will be out of distributable surplus and at the discretion of the Trustee. The Trustee's decision with regard to availability and adequacy, rate, timing and frequency of dividend declaration shall be final. The record date for the dividends may be fixed by the AMC and notified as per Regulations. If such record date is a non-Business Day, then the next working/Business Day will be considered as a record date. All Unit holders in the respective Options, whose names appear in the Register of Unit holders on the record date, will be eligible to receive the dividend.
(vii) Dividend Policy	As mentioned above under the paragraph titled "Options offered".
(viii) How to Apply	Applications should be made for at least the minimum amount. Application Forms /Transaction Slips for Purchase / Repurchase of Units of the Scheme will be available at the ISCs / distributors / designated branches of the AMC. Applications filled up and duly signed by all joint investors should be submitted along with the cheque /draft / other payment instrument at ISC. All subscription cheques / drafts / payment instruments must be drawn in the name of / favouring "BOI AXA Mid Cap Equity & Debt Fund ". They should be crossed "Account Payee only". A separate cheque or bank draft must accompany each application. Multiple cheques with single application are not permitted. Further, in order to avoid fraudulent practices, it is recommended to the investors that after the Scheme name, the payment instrument should also provide the name of the proposed sole or 1st joint holder / his PAN / folio number.

For e.g. " BOI AXA Mid Cap Equity & Debt Fund - Sole / First Investor name" or " BOI AXA Mid Cap Equity & Debt Fund - Permanent Account Number" or " BOI AXA Mid Cap Equity & Debt Fund - Folio number"

Note: PAN / Folio No. should be of Sole / 1st Joint holder. Multiple cheques with single application are not permitted.

Payment can be made by any one of the following modes:

- Cheque- Only CTS 2010 standard cheques would be accepted as per RBI Circular w.e.f August 1, 2013.
- Demand draft;
- a payment instrument (such as pay order, bankers' cheque, transfer cheque etc.);
- Electronic transfer of funds over the internet or by way of direct credit / RTGS / NEFT to designated Scheme collection account.

Investments in Cash:

SEBI Circular dated September 13, 2012 and May 22, 2014 provides various provisions relating to Cash investments in Mutual Funds, however the Scheme does not intend to accept Cash towards subscription in the Scheme.

Investors should further note the following:

1. Submission of KYC/KRA Acknowledgement, obtained from KRA Agency as proof of doing KYC (Know Your Customer) process, together with a copy of PAN card, is mandatory with each application (Investors residing in the state of Sikkim are exempt from the mandatory requirement of PAN proof submission. However sufficient documentary evidence shall have to be submitted for verifying that they are residents of State of Sikkim).
2. Third party payment instruments are not accepted (except in certain specific circumstances); and pre-funded instruments (like DD, PO) are accepted subject to conditions including certificate from issuing bank and cap on amount if such pre-funded instruments are obtained against cash.
3. Registration of Pay-in bank account: The Investor at the time of his subscription for units must provide the details of his Pay-in bank account (i.e. account from which subscription payment is made) and his Pay-out bank account (i.e. account into which redemption proceeds are to be paid). The details on facility for registration of Multiple Bank Accounts is mentioned in SAI.
4. Where subscription is through a pre-funded instrument like Pay Order / Demand Draft etc, and procured against debit to registered pay-in account of the investor, the investor is required to submit any one of the following documents along with such payment instrument accompanying the Application Form: 1). Original Certificate from the Banker issuing the pre-funded payment instrument stating the account holder's name, bank account number from which the amount has been debited and PAN as per bank records; or 2). Self-attested copy of acknowledgement from the bank, wherein the instructions to debit carry the bank account details and name of the investor as an account holder are available; or 3). Self-attested copy of the passbook/bank statement evidencing the debit for issuance of a DD. For details on minor, kindly refer SAI.
5. Subscriptions through Pre-funded Instruments (Demand Draft, Pay-order etc.) procured against Cash: Subscription through a pre-funded instrument procured against cash shall only be accepted for investments below ₹ 50,000/-. Investor is required to provide a certificate from Banker stating the name, address and PAN (if available) of the person requisitioning such pre-funded instruments.
6. Subscriptions through RTGS, NEFT, ECS, bank transfer etc: In such case, Investor is required to provide a copy which has been provided to the Bank indicating the account number and the debit instructions.
7. For payment through online mode, AMC may match payer account details with registered Payin bank accounts of the Investor.

All the above mentioned documents at 4 to 7, to the extent applicable, are required to be provided along with the Application Form. In case if the application for subscription is not in accordance with the above provisions, the AMC reserves the right to reject the application.

Please refer to SAI/ Application Form for further details on above provisions. Investors should also refer to the Key Information memorandum and Application Form for further instructions and details on subscription payments and how to apply.

The payment instrument should be payable at a bank's branch, which is situated at and is a member of the Banker's Clearing House / Zone in the city where the application is submitted to ISC. An investor may invest through a distributor with whom the AMC has made an arrangement, whereby payment may be made through NEFT / RTGS / Wire Transfer or in any manner acceptable to the AMC, and is evidenced by receipt of credit in the bank account of the Fund.

In case of an applicant who is resident of a city whose banking clearing circle is different from that of any ISC of the AMC, the AMC shall bear the bank charges (as per demand draft charges prescribed by State Bank of India) incurred by the investor in obtaining a demand draft(s). In that case, the investor can obtain a draft for investment amount net of draft charges. The AMC shall not refund any demand draft charges in cash. The aforesaid charge borne by AMC shall not be charged to the Scheme, unless permitted.

In order to protect investors from fraudulent encashment of cheques, the Regulations require that cheques for Redemption of Units specify the name of the Unit holder and the bank name and account number where payments are to be credited. Hence, all applications for Purchase of Units must provide a bank name, bank account number, branch address, and account type in the Application Form. Application Form without these details will be treated as incomplete, and rejected. The investor is required to provide a blank cancelled cheque or its photocopy for the purpose of enabling verification of his bank mandate particulars where the investor pays application money through cheque drawn on a bank account different than bank mandate specified in the Application Form or through demand draft.

Applications accompanied by cheques / drafts not fulfilling the above criteria are liable to be rejected. Returned cheques will not be re-presented for collection and the accompanying application will be rejected.

In case of applicants intending to hold the Units in dematerialised form, their mandate bank account details as per their Depository Records will apply and payments will be made in favour of such bank account, irrespective of the bank account mentioned in the Application Form.

The AMC/Trustee, at its discretion, may from time to time choose to alter or add other modes of payment. For further details please refer to the SAI and the Application Form.

Applications Supported by Blocked Amount (ASBA) facility (only for subscriptions during NFO)

ASBA is an application containing an authorisation given by the investor to block the application money in his specified bank account towards the subscription of units offered during the NFO of the Scheme. If an investor is applying through ASBA facility, the application money towards the subscription of units shall be debited from his/her bank account only if his/her application is selected for allotment of units."

For details on ASBA Facility, investors are requested to refer SAI.

Purchase/Redemption of units through Stock Exchange Infrastructure (Demat Mode)

Investors can subscribe to the Units of BOI AXA Mutual Fund through the mutual fund trading platforms of the Bombay Stock Exchange ("BSE") and National Stock Exchange ("NSE") - with NSDL and CDSL as depositories for such units of the mutual fund. NSE has introduced Mutual Fund Service System (MFSS) Platformand BSE has introduced BSE StAR MF Platform.

The following are the salient features of the new facility introduced:

1. The facility i.e. purchase/redemption/Switch/SIP (Systematic Investment Plan) is available for both existing and new investors.
2. The Investors will be eligible to purchase/redeem units of the scheme.
3. Maximum subscription: The investors can purchase units of the above listed schemes by using NSE MFSS/ NMFII/ BSE StAR platform for transaction.
4. List of additional Official Point of Acceptance: The following shall be the additional Official Point of Acceptance of Transactions for the Scheme: All trading members of BSE & NSE who are registered with AMFI as Mutual Fund Advisors and also registered with BSE & NSE as Participants ("AMFI registered stock exchange brokers") will be eligible to offer this facility to investors and shall be treated as official point of acceptance. Units of mutual fund schemes shall be permitted to be transacted through clearing members of the registered Stock Exchanges. Clearing members and Depository par ticipants will be considered as Official Points of Acceptance (OPA) of BOI AXA Mutual Fund and conditions stipulated in SEBI Circular No. SEBI /IMD / CIR No.11/183204/2009 dated November 13, 2009 for stock brokers viz. AMFI /NISM certification, code of conduct prescribed by SEBI for Intermediaries of Mutual Fund, shall be applicable for such Clearing members and Depository participants as well.
5. The units of the Scheme are not listed on BSE & NSE and the same cannot be traded on the Stock Exchange. The window for purchase/redemption of units on BSE StAR & NSE MFSS will be available between 9 a.m. and 3 p.m. or such other timings as may be decided.
6. Investors shall hold the units in dematerialized form only.
7. Investors will be able to purchase/redeem/Switch units in the scheme in the following manner:
   i. Investors shall receive redemption amount (if units are redeemed) and units (if units are purchased) through broker/ clearing member's pool account. BOI AXA Investment Managers Pvt Ltd (the "AMC")/BOI AXA Mutual Fund (the "Mutual Fund") shall pay proceeds to the broker/clearing member (in case of redemption) and broker/clearing member in turn to the respective investor and similarly units shall be credited by the AMC/ Mutual Fund into broker/clearing member's pool account (in case of purchase) and broker/clearing member in turn shall 68 credit the units to the respective investor's demat account.
   ii. Payment of redemption proceeds to the broker/clearing members by AMC/Mutual Fund shall discharge AMC/Mutual Fund of its obligation of payment to individual investor. Similarly, in case of purchase of units, crediting units into broker/clearing member pool account shall discharge AMC/Mutual Fund of its obligation to allot units to individual investor.
8. Applications for purchase/redemption/switch of units which are incomplete /invalid are liable to be rejected.
9. For all the transactions done through these platforms, separate Folio. No. shall be allotted to the existing and the new investors. The bank a/c number, address, nomination details etc. shall be the same as per the Demat account of the investor. In case of non-financial requests/applications such as change of address, change of bank details, etc. investors should approach the respective Depository Participant(s).
10. Investors will have to comply with Know Your Customer (KYC) norms as prescribed by BSE/NSE/CDSL/ NSDL and BOI AXA Mutual Fund to participate in this facility.
11. Investors should get in touch with Investor Service Centres (ISCs) of BOI AXA Mutual Fund for further details.

TRANSACTIONS THROUGH STOCK EXCHANGE MECHANISM - NON-DEMAT MODE:

SEBI, vide its Circulars CIR/MRD/DSA/32/2013 dated October 4, 2013 and CIR/MRD/DSA/33/2014 December 9, 2014, has permitted Mutual Fund Distributors (MF Distributors) to use recognized Stock Exchange infrastructure to purchase/ redeem/switch units directly from Mutual Fund/AMC on behalf of their clients. Following guidelines shall be applicable for transactions executed through MF Distributors through the Stock Exchange Mechanism:

1. Mutual Fund Distributor registered with Association of Mutual Funds in India (AMFI) and who has been permitted

	by the concerned recognized stock exchange will be eligible to use NMF-II platform of National Stock Exchange of India Ltd. ("NSE") and / or of BSE Star MF platform of Bombay Stock Exchange ("BSE") to purchase and redeem units of schemes of the Fund directly from BOI AXA Mutual Fund in physical (non-demat) mode and/or demat (electronic) mode. 2. MF distributors shall not handle pay out/pay in of funds as well as units on behalf of investor. Pay in will be directly received by recognized clearing corporation and payout will be directly made to investor account. In the same manner, units shall be 69 credited and debited directly from the demat account of investors. 3. Non-demat transactions are also permitted through stock exchange platform. The facility of transacting in mutual fund schemes through stock exchange infrastructure is available subject to such operating guidelines, terms and conditions as may be prescribed by the respective Stock Exchanges from time to time. **Application for Micro SIPs** In accordance with the letter dated June 19, 2009 of Securities and Exchange Board of India, and Guidelines issued by the Association of Mutual Funds in India (AMFI) on July 14, 2009, investments through SIPs of upto ₹ 50,000/- per year per investor, referred to as "Micro SIPs", shall be exempt from the requirement of PAN. In this regard, following points may be noted: 1. The exemption shall be applicable for SIPs where aggregate of installments in a rolling 12 months period or in a financial year i.e. April - March does not exceed ₹ 50,000/-. 2. The exemption shall be available for eligible investors, being individuals (including NRIs but not PIOs), minors and sole proprietary firms. This exemption is also available for the joint holders. 3. Eligible investors are required to submit proof of identification and proof of address (as per the below mentioned list). If proof of identification also includes proof of address, a separate address proof is not necessary: 1.Voter Identity Card; 2.Driving License; 3.Government / Defense identification card; 4. Passport; 5. Photo Ration Card; 6. Photo Debit Card; 7.Employee ID cards issued by companies registered with Registrar of Companies; 8.Photo Identification issued by Bank Managers of Scheduled Commercial Banks / Gazetted Officer / Elected Representatives to the Legislative Assembly / Parliament; 9.ID card issued to employees of Scheduled Commercial/ State / District Co-operative Banks; 10.Senior Citizen / Freedom Fighter ID card issued by Government; 11.Cards issued by Universities / deemed Universities or institutes under statutes like ICAI, ICWA, ICSI; 12. Permanent Retirement Account No (PRAN) card issued to New Pension System (NPS) subscribers by CRA (NSDL); and 13.Any other photo ID card issued by Central Government / State Governments /Municipal authorities / Government organizations like ESIC / EPFO. 4. The above mentioned document must be current and valid, and the copy of the same shall be self attested by the investor / attested by the ARN holder mentioning the ARN Number. 5. For every investment under this option, the investor has to provide the required documents. Note: Micro SIP investors having PAN are not eligible for availing the exemption from submission of KRA Acknowledgements i.e. such investors are required to complete KYC as per normal process by furnishing KRA Acknowledgement from KRA Agencies. Further, even in case of Joint holders, even if one of the holders has PAN, he/she needs to comply with the KYC requirements.
(ix) Allotment of Units	**(a) Allotment** Subject to the receipt of the specified minimum subscription amount, full allotment of Units applied for will be made within 5 business days from the date of closure of the NFO Period for all valid applications received and the scheme shall be available for ongoing sale/repurchase/trading within 5 business days from the date of allotment. For investors / Unit holders opting for holding of Units in dematerialized / electronic form, investors need to furnish details of their depository account in the Application Form. Where the Investor has chosen to receive the Units in electronic form, the AMC will credit Units to the Investor's Depository Account as per the details furnished by the investor in the Application Form within 30 days. If the Units cannot be credited to the Depository Account of Unitholder for any reason whatsoever, the AMC shall issue Account Statement specifying the Units allotted to the investor within 30 days. **(b) Account Statements** For all applicants whose application has been accepted, the AMC shall send a confirmation specifying the number of units allotted to the applicant by way of email and/or text SMS to the applicant's registered email address and/ or mobile number as soon as possible but not later than 5 business days from the date of closure of the Initial Subscription period and/or from the date of receipt of the request from the unit holders when the scheme is open for subscription subsequent to Initial Subscription period. Thereafter a consolidated account statement (CAS) will be sent for each Calendar month to the Unit Holder whose folio/s transaction have taken place during the month on or before the 10th of the succeeding month. The CAS shall contain details relating to all the transactions carried out by the investors across all Scheme of all Mutual funds during the month and holdings at the end of the month. For the purpose of sending CAS, common investors across Mutual Funds shall be identified by their Permanent Account Number (PAN). The account statement/CAS will be compulsorily sent by email to all investors who have provided their email IDs. In cases where the email does not reach the Unit holder, the Fund / its Registrars will not be responsible, however the Unit holder can request for fresh statement which will be sent as above. The Unit holder shall from time to time intimate the Fund / its Registrar about any changes in his e-mail address. Other than the first investment, for all

	further additional investments the statement of accounts will be sent by email only for investors who have provided their email address. For non email id cases, the fund would continue to send physical statements for all transactions on a regular basis after the transaction is done till the investor records his email id. Further, detailed process on facilitating generation and dispatch of single Consolidated Account Statements (CAS) refer para on Consolidated Account Statements (CAS) mentioned hereunder. The Account Statement (i.e. units held in non demat form) are non-transferable. Where Units are held in demat mode, statement of holdings / transactions will be sent by the Depository Participant showing the credit/debit of Units to investor's account. The Fund would not be issuing any separate account statement. Discrepancy, if any, in the Account Statement / Unit Certificate should be brought to the notice of the Fund / AMC immediately. Contents of the Account Statement / Unit Certificate will be deemed to be correct if no error is reported within 30 days from the date of Account Statement / Unit Certificate. **Units purchased through Stock Exchange Facility** Investors having a demat account and transacting in units in dematerialized (electronic) form through Eligible Stock Brokers through Stock Exchange Facility shall receive Units (in case of purchase transaction) through such Eligible Stock Broker's pool account. Units shall be credited by the Mutual Fund into Eligible Stock Broker's pool account, who in turn shall credit Units to the respective investor's account. Investors should note that crediting Units into Eligible Stock Broker's pool account by the Fund / AMC shall discharge the Fund /AMC of its obligation to allot Units to the Investor. **Conversion of Units into dematerialised (electronic) format** Unit holders, who are holding Units in non-dematerialised form, can dematerialise their holding at any time by making an application to their Depository Participant (with whom they have their DP account). Subject to receipt of complete documentation, the AMC shall credit the Units in dematerialised form to the Depository account of the Unitholder. The expenses incurred by the AMC in dematerialising of the Units may be recovered from Unitholders or may be charged to the Scheme. **Rematerialisation of dematerialised Units** Unitholders holding Units in dematerialised form may rematerialize their Units (for holding Units in Account Statement, by giving suitable request to their Depository Participant (DP)). On receiving the confirmation of rematerialised Units, an Account Statement for Units shall be issued by the AMC. In case of Unitholders who have provided their e-mail address with consent to receive the statements electronically, the Fund will provide the Account Statement only through e-mail message, subject to Regulations. In cases where the email does not reach the Unitholder, the Fund / its Registrars will not be responsible, but the Unitholder can request for a fresh statement which will be sent as above. The Unitholder shall from time to time intimate the Fund / its Registrar about any changes in his e-mail address. Discrepancy, if any, in the Account Statement / Unit Certificate should be brought to the notice of the Fund/AMC immediately. Contents of the Account Statement / Unit Certificate will be deemed to be correct if no error is reported within 30 days from the date of Account Statement / Unit Certificate.
(x) Refund	The AMC will refund the subscription money to those applicants whose applications are found to be incomplete, invalid or have been rejected for any other reason whatsoever. Refund instruments will be dispatched within 5 working days of receipt of the closure of the NFO Period. In the event of delay beyond 5 working days, the AMC shall be liable to pay interest at 15% per annum. Refunds will be processed through the electronic mode provided the RTGS/NEFT details have been mentioned in the application form else refund orders will be marked "A/c Payee only" and drawn in the name of the applicant (in the case of a sole applicant) and in the name of the first applicant (in case of joint applicants). All refund orders will be sent by registered post or as permitted under Regulations.
(xi) Who can invest	Prospective investors are advised to satisfy themselves that they are not prohibited or restricted under any law from investing in the Scheme and are authorised to subscribe to or Purchase Units in the Scheme as per their respective constitutions, charter documents, corporate / other authorizations and relevant statutory provisions. The following is an indicative list of persons who are generally eligible and may apply for subscription to the Units of the Scheme. However, you are requested to consult your financial advisor to ascertain whether the Scheme is suitable to your risk profile. • Resident Indian adult individuals, either singly or jointly (not exceeding three); • Minor through parent / lawful guardian; (refer note below); • Companies, bodies corporate, public sector undertakings, association of persons or bodies of individuals and societies registered under the Societies Registration Act, 1860; • Religious and Charitable Trusts, Wakfs or endowments of private trusts (subject to receipt of necessary approvals as required) and Private Trusts authorised to invest in mutual fund schemes under their trust deeds; • Partnership Firms constituted under the Indian Partnership Act, 1932; • Limited Liability Partnerships registered under Limited Liability Partnerships Act, 2008; • A Hindu Undivided Family (HUF) through its Karta; • Banks (including Co-operative Banks and Regional Rural Banks) and Financial Institutions;

	• Non-Resident Indians (NRIs) / Persons of Indian Origin (PIO,) on full repatriation basis or on non-repatriation basis; (Except NRIs & PIOs who are residents of United States of America / defined as United States persons under applicable laws / statutes, and the residents of Canada.) • Qualified Foreign Investors (QFIs) who meet KYC requirements and are resident in a country that is compliant with Financial Action Task Force (FATF) standards and that is a signatory to International Organization of Securities Commission's (IOSCO's) Multilateral Memorandum of Understanding. • Foreign Institutional Investors (FIIs) and Sub accounts registered with SEBI, FPIs (subject to regulations / directions prescribed by the RBI/SEBI from time to time relating to FPI investments in mutual fund schemes) on full repatriation basis; • Army, Air Force, Navy and other para-military funds and eligible institutions; • Scientific and Industrial Research Organisations; • Pension Funds, Gratuity Funds, Superannuation Funds, Provident funds and such other Funds as and when permitted to invest; • International Multilateral Agencies approved by the Government of India / RBI; • The Trustee, AMC, their Shareholders, Sponsor or their affiliate, associate or group entities (as per prevailing laws); • The Fund or any other mutual fund through its schemes, including fund of funds schemes, subject to Regulations. • Insurance Company registered with the Insurance Regulatory and Development Authority, India; and • Such other category of investors as the AMC may permit. The AMC / Trustee may from time to time modify the above list of eligible subscribers. Any application for Units may be accepted or rejected in the sole and absolute discretion of the Trustee. For example, the AMC / Trustee may reject any application for the Purchase of Units if the application is invalid or incomplete or if, in its opinion, increasing the size of any or all of the Scheme's Unit capital is not in the general interest of the Unit Holders, or if the Trustee for any other reason does not believe that it would be in the best interest of the Scheme or its Unit Holders to accept such an application. Note: A minor Unit Holder, on attaining majority, must inform the Scheme Registrar about attaining majority and provide his/her specimen signature duly authenticated by his/her banker as well as details of his/her bank account, PAN number and KYC Acknowledgment to enable the Registrar to update records and allow him/her to operate the Account in his/her own right. Investors should refer to SAI for detailed provisions in respect to the following matters: 1. "On behalf of minor" Accounts, 2. Minor attaining majority - Status Change, 3. Change in Guardian of a Minor, and 4. Nomination Facility
(xii) Who cannot invest	**IT SHOULD BE NOTED THAT THE FOLLOWING PERSONS/ ENTITIES CANNOT INVEST IN THE SCHEME** • Overseas Corporate Bodies, as defined under the Foreign Exchange Management Act, 1999. • Non-Resident Indians residing in Non-Compliant Countries and Territories (NCCTs) as determined by the Financial Action Task Force (FATF), from time to time. • NRIs & PIOs who are residents of United States of America / defined as United States persons under applicable laws / statutes, and the residents of Canada. • Qualified Foreign Investors (QFI) The Fund reserves the right to include / exclude new / existing categories of investors who can invest in the Scheme from time to time, subject to SEBI Regulations and other prevailing statutory regulations, if any. The AMC / Trustee may need to obtain from the investor verification of identity or such other details relating to a subscription for Units as may be required under any applicable law, which may result in delay in processing the application. Subject to the Regulations and other applicable laws, the AMC / Trustee may reject any application received in case the application is found invalid/ incomplete or for any other reason in the Trustee's sole discretion.
(xiii) Where can you submit the filled up applications	Investors can complete the form and submit the same together with payment Instrument / relevant documents and supporting's at all AMC's offices as given at the end of this document. In addition to the above all the applicants can participate in the NFO through the ASBA process. For using ASBA facility investors should approach self-certified syndicate banks (SCSBs) providing ASBA facility and submit ASBA application to them. The NFO application money will be blocked from the respective bank account of the investor and will be debited only on allotment of Units in his/her name. The list of SCSBs is available in the website of SEBI/NSE and BSE.
(xiv) Listing	The Units of the Scheme/Plans, being open-ended, are not proposed to be listed on any stock exchange, and no transfer facility is provided. However, the Fund has discretion to list the Units on any stock exchange at a future date.

(xv) Special Products / facilities available	**1. Systematic Investment Plan (SIP)**

The Scheme currently offers Systematic Investment Plan, where regular investments of a pre-fixed amount can be made at a monthly frequency.

This facility enables investors to save and invest periodically over a longer period of time. It is a convenient way to "invest as you earn" and affords the investor an opportunity to enter the market regularly, thus averaging the acquisition cost of Units. SIP allows investors to invest a fixed amount of Rupees on specific dates every month by purchasing Units of the Scheme at the Purchase Price prevailing at such time. Any Unit holder can avail of this facility subject to certain terms and conditions contained in the Application form.

Systematic Investment Plan facility will be available as detailed below:

SIP Options ⟶	**Monthly SIP**
Debit for contributions in the Scheme will be executed ⟶	On of the following dates in a month as chosen by the investor/ Unitholder : 1st , 7th, 10th , 15th, 20th and 25th basis NAV of that day, or of following Business Day, if that day is not a Business Day(default date-7th)
Minimum duration of SIP contributions ⟶	6 months
SIP installment ⟶	₹ 1,000/- and in multiples of ₹ 100 thereafter (eg: ₹ 1,100/-, ₹ 1,200/-, ₹ 1,300/- and so on and so forth)

Investment in SIP can be registered through National Automated Clearing House (NACH), Auto Debit Facility, Post dated cheques and through online facility available at www.boiaxa-im.com subject to the terms and conditions provided in the application form/our website.

Investors may opt for Micro SIP. For details, please refer to para (viii) of Section IV A in this SID.

a. SIP through Direct Debit/NACH (During NFO and Ongoing Offer Period)

Unit holders can invest under Monthly SIP during the NFO period or Ongoing Offer Period by paying through Direct Debit/NACH facility only.

This facility will be available by paying through NACH facility in selected locations as listed by RBI from time to time.

There shall be a gap of at least 60 days between the date of closure of the NFO period and the date of the first installment through NACH initiated during the NFO period. There shall be a gap of at least 30 days between the date of the first cheque and first installment through NACH initiated during the Ongoing Offer period.

b. SIP through Post dated Cheques (Only during Ongoing Offer Period):

During the Ongoing Offer Period, Investors residing in MICR clearing locations only will be able to invest under Monthly SIP Option through post dated cheques. Such facility will be available in select locations only as indicated from time to time in SIP Forms.

Further, new/existing investors have been given a flexibility to apply for SIP without the initial investment instrument. This is an additional facility given to investors and investors may choose not to avail this facility.

Under this, a new investor specifically opting for the said facility is required to submit common application form, SIP form, and Original Cancelled cheque/cheque copy (in case the name of the investor is not mentioned in the cheque, Bankers attestation shall also be required along with the Original

Cancelled cheque/Cheque copy) along with other required documents as mentioned in the Common Application Form including KYC. For an existing investor, whose details are registered with the AMC/the Fund, only the SIP application form along with the original cancelled cheque/cheque copy needs to be provided.

The Load structure prevailing at the time of submission of the SIP Form (whether fresh or extension) will apply for all the installments indicated in such form. For applicable Load on Purchases through SIP, please refer to Section V "Fees and Expenses".

Termination of SIP - Monthly SIP may be terminated by giving an intimation in writing, which should be given at least 15 Business days prior to the due date of next SIP installment. On receipt of such completed request, SIP will be terminated and debit instruction given by the Unitholder / investor will be cancelled.

Demat option for Systematic Investment Plan (SIP)

Investors also have an option to hold units in electronic (demat) form in case of Systematic Investment Plan (SIP) transactions. It may be noted that the Units will be allotted based on the Applicable NAV as per the provisions mentioned herein, and will be credited to investor's demat account on weekly basis, upon realization of funds. Thus, the units will be credited to investor's demat account every Monday (or immediate next Business Day in case Monday is a non-Business Day) for realization status received in last week from Monday to Friday. It may be noted that for investors who have opted for demat option, account statements will not be issued by the AMC.

2. Systematic Transfer Plan (STP)

The Scheme offers monthly systematic transfers from various schemes of the Fund, into this Scheme. The Scheme does provide STP facility for transfer out to other schemes of the Fund.

STP facility will enable the Unit holders in the specified schemes of the Fund to transfer an amount from their existing investments in those schemes, which is available for investment at that time at periodic intervals through a one time request.

Following STP options are available:

The transfers can be made as per following details:

STP Options ⟶	**Monthly STP**
Transfer will be executed ⟶	Any of the following dates in a month as chosen by the investor / Unitholder : 1st , 7th, 10th , 15th, 20th and 25th basis NAV of that day, or of following Business Day, if that day is not a Business Day (Default date-7th)
Minimum duration for which transfer should be set up under STP ⟶	6 months
STP installment ⟶	₹ 1,000/- and in multiples of ₹ 100/- thereafter (eg: ₹ 1,100/-, ₹ 1,200/-, ₹ 1,300/- and so on and so forth)

The minimum STP installment amount indicated above will apply during New Fund Offer Period as well. Under STP facility the transfer by the unit holders should be within the same account/folio number. To enable setting up STP, a Unit Holder has to have a minimum balance as required under the respective liquid scheme from where the transfer will take place. Also, no transfer can be made if the units in the scheme from which transfer has to take place are under hold/ lock-in / pledge or any similar restriction.

The transfer will be effected by way of a switch, i.e. redemption of units from one scheme and investment of the proceeds thereof, in the Scheme at the then prevailing terms. All transactions by way of STP shall, however, be subject to the terms (other than minimum application amount) of the target scheme, being this Scheme.

The units in the scheme from which the transfer is sought will be treated as redemption and thus will be redeemed at the applicable NAV of that scheme on the respective dates on which such transfers are sought and the new Units in the Scheme to which the transfer is sought to be made will be created at the Applicable NAV of the Scheme on the respective dates. In case the day on which the transfer is sought is a non-Business day, the same will be processed on the immediately following Business day.

Termination of STP - Monthly STP may be terminated by giving an intimation in writing which should be given atleast 15 Business days prior to the due date of next STP installment. On receipt of such completed request, STP will be terminated. STP will also be terminated if the balance available in the scheme from which STP is being sought, falls below the threshold STP amount to be transferred.

Note:

- Investments through SIP/STP and redemptions of any such investments will attract Exit Loads, as applicable.
- Investors who avail of the SIP/STP can also Purchase, redeem or switch outside these facilities as per their requirement.
- In case if the investor mentions the Distributor Code in the Application Form and applies for Direct Plan, then by default the application will be processed as Direct Plan. Further, in case if the investor does not mentions the Distributor Code in the Application Form and applies for Regular Plan, then by default the application will be processed as Direct Plan.

3. Systematic Withdrawal Plan (SWP):

The Scheme offers Monthly, Quarterly, Half yearly and Annual Systematic Withdrawal Plan ('SWP') facility under the Regular and Direct Plan Unitholders to have the benefit of availing the choice of SWP on pre-specified dates. The SWP allows the Unitholders to withdraw a specified sum of money each month / quarter/ half year/ annual from his investments in the said Scheme. A Unit holder who has a minimum balance of ₹ 10,000/- in the Scheme (in a particular folio) may avail of this facility.

Unitholders have to specify the amount that they wish to withdraw monthly / quarterly / half yearly / annually, as the case may be, through the SWP. The amount thus withdrawn by redemption will be converted into Units at Applicable NAV based prices and the number of Units so arrived will be subtracted from the Units balance to the credit of that Unitholder.

Unitholders may start the facility / change the amount of withdrawals or the period of withdrawals by giving a 15 days written intimation / notice. The SWP may be terminated by a Unitholder by giving 15 days written intimation / notice and it will be terminated automatically if all the Units are liquidated or withdrawn from the account or the holdings fall below the SWP installment amount.

The details of the SWP facility are given below:

SWP Frequency	**Monthly**	**Quarterly**	**Half Yearly**	**Annually**
Minimum value of SWP	1000	1000	1000	1000
Additional amount in multiples of	100	100	100	100
Dates of SWP Installment* (Only one Date)	1st, 7th, 10th, 15th, 20th, 25th	1st, 7th, 10th, 15th, 20th, 25th	1st, 7th, 10th, 15th, 20th, 25th	1st, 7th, 10th, 15th, 20th, 25th
Minimum No of SWP	6	4	2	2

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

Exit Load, if any, is applicable to SWP.

The AMC reserves the right to accept SWP applications of different amounts, dates and frequency. Unitholders can enroll themselves for the facility by submitting the duly completed Systematic Withdrawal enrolment Form at any of the Investor Service Centres (ISCs) / Official Points of Acceptance (OPAs). The AMC / Trustee reserve the right to change / modify the terms and conditions under the SWP prospectively at a future date.

4. SWITCH

(a) Inter-Scheme Switching

Investors can make inter-Scheme switches within the Fund by using the Transaction Slip. All valid applications for switch-out shall be treated as Redemption and for switch-in as Purchases with the respective Applicable NAVs of the Scheme / Option.

Where any application is made for Units in the Scheme during the NFO, and the Unitholder has requested for a Switch from any other scheme of the Fund to this Scheme, the Switch-out request will be processed at the Applicable NAV on the last day of the New Fund Offer Period, or preceding Business Day if such last day is not a Business Day, in respect of the scheme from which Switch out has to be effected.

Switch facility is currently not available through Stock Exchange Facility.

Additional facility:

A switch-out may also attract an Exit Load like any Redemption.

In case of units switched out/systematically transferred to another Scheme and if subsequently redeemed from that Scheme, for the purpose of determining the Exit Load, the date when such units were switched-in to the Scheme will be considered as the purchase/ allotment date

No Exit Load will be chargeable in case of redemption of Units allotted on account of dividend re-investments

Switch facility is currently not available through Stock Exchange Facility.

(b) Intra-Scheme Switching (Between Regular Plan/ Direct Plan/ Growth Option or Dividend Option or between dividend options).

Unit holders under the Scheme have the option to Switch their Unit holdings between the Plans or Options subject to the following:-

- Where the investments were routed through a distributor (i.e. made with distributor code) any Switch of Units from the Regular Plan to Direct Plan shall be subject to applicable exit load, if any.
- Where investments were made directly i.e. without any distributor code, exit load will not be levied on switch of Units from Regular Plan to Direct Plan.
- No exit load shall be levied in case of switch of Units from Direct Plan to Regular Plan.

The Switches would be done at the Applicable NAV based prices and the difference between the NAVs of the two Plans/Options will be reflected in the number of Units allotted.

Further, investors can switch between different options under the Scheme at the Applicable NAV. All valid applications for switch-out shall be treated as Redemption and for switch-in as Purchases with the respective Applicable NAVs of the option. As per current Load structure, no Entry or Exit Loads will be charged for intra-scheme switching. However, the AMC may change the Loads prospectively as indicated in the paragraph on Load Structure of the Scheme in this SID.

Note: The AMC reserves the right to amend or terminate or introduce any special facilities. Such facility for the time being include SIP, STP, and Switch facility as mentioned above. Switch / redemption may entail tax consequences. Investors should consult their professional tax advisor before initiating such requests.

(xvi) Applications/ Request Through Electronic Mode

The AMC may provide such facility for submitting transactions through electronic mode ("fax") subject to prescribed terms and conditions. In that event, subject to the investor ("Transmitter" in this sub-clause) fulfilling certain terms and conditions stipulated by the AMC as under, the AMC, the Mutual Fund or any other agent or representative of the AMC, Mutual Fund, Registrar ("Recipient" in this sub-clause) may accept transactions through electronic mode ("fax") as may be legally feasible:

1. The acceptance of the fax will be solely at the risk of the transmitter of the fax and the Recipient shall not in any way be liable or responsible for any loss, damage caused to the transmitter directly or indirectly, as a result of the transmitter sending or purporting to send such transactions. The AMC would not be obliged to provide the same day NAV, if the fax have erroneously not been delivered to / accepted on the system of the AMC on the said day.
2. The Recipient will also not be liable in the case where the transaction sent or purported to be sent is not processed on account of the fact that it was not received by the Recipient.
3. The Transmitter's request to the Recipient to act on any fax is for the Transmitter's convenience and the Recipient is not obliged or bound to act on the same.
4. The Transmitter acknowledges that fax is not a secure means of giving instructions/ transactions requests and that the Transmitter is aware of the risks involved including those arising out of such transmission.

5. The Transmitter authorizes the Recipient to accept and act on any fax which the Recipient believes in good faith to be given by the Transmitter and the Recipient shall be entitled to treat any such fax/web/ electronic transaction as if the same was given to the Recipient under the Transmitter's original signature.

6. The Transmitter agrees that security procedures adopted by the Recipient may include signature verification, telephone call backs which may be recorded and the Transmitter consents to such recording and agrees to co-operate with the Recipient to enable confirmation of such fax/web/electronic transaction requests.

7. The Transmitter accepts that the fax shall not be considered until time stamped as a valid transaction request in the Scheme in line with the regulations.

8. In consideration of the Recipient from time to time accepting and at its sole discretion acting on any fax request received / purporting to be received from the Transmitter, the Transmitter agrees to indemnify and keep indemnified the AMC, Directors, employees, agents, representatives of the AMC, the Mutual Fund and Trustee from and against all actions, claims, demands, liabilities, obligations, losses, damages, costs and expenses of whatever nature (whether actual or contingent) directly or indirectly suffered or incurred, sustained by or threatened against the indemnified parties whatsoever arising from or in connection with or any way relating to the indemnified parties in good faith accepting and acting on fax/web/ electronic transaction requests including relying upon such electronic transaction requests purporting to come from the Transmitter even though it may not come from the Transmitter.

9. Following further conditions will apply for investors / Unit holders opting for Online Transaction Facility:

   a) The facility can be used after obtaining a PIN from the AMC and completing required documentation, and the facility will be also subject to all terms and condition as prescribed during the registration process / Website Terms & Conditions.

   b) For the purpose of determining cut-off time of a transaction, as prescribed in the relevant Scheme Information Documents, the time of the transaction, as generated by the webserver of the facility, shall be reckoned, and the transactions shall be processed accordingly. The webserver time shall be final and binding.

Mobile / E-mail Communications

The AMC may provide facility under which Unit holders can obtain financial and non-financial information about their transactions, eg. Redemption, Purchase, dividend declarations, etc., through "SMS Alerts." This facility may be offered free of cost to all Unit holders whose mobile numbers are registered with Fund / who register themselves for the facility by writing to the Registrar and Transfer Agent, mentioning their folio numbers and mobile numbers. It shall be the responsibility of the Unit holder to promptly intimate the AMC, in writing, in case there is any change in the mobile number(s) or email address of the Unit holder.

In case of non-receipt of any such intimation of difficulty within 24 hours from receiving the email / SMS alert, it will be regarded as receipt of e-mail / SMS alert by the Unit holder. It is deemed that the Unit holder is aware of all security risks including possible third party interception of SMS alert / email and contents of the SMS alerts / documents becoming known to third parties.

Account Statements /Annual Reports, etc., can be sent to each Unit holder by courier / post / e-mail. Unit holders who have opted to receive these documents by e-mail can download and print the documents after receiving e-mail from the Mutual Fund / Registrar and Transfer Agent. The monthly /quarterly factsheets shall be displayed at the AMC Website.

The Unit holders can request for a copy of the Newsletter by post/e-mail. The AMC would arrange to dispatch/ email these documents to the Unit holder concerned. Should the Unit holder experience any difficulty in accessing the electronically delivered documents / SMS alerts, the Unit holder shall promptly advise the Mutual Fund to enable the Mutual Fund to make the delivery through alternate means.

It is deemed that the Unit holder is aware of all security risks including possible third party interception of SMS alert/ email and contents of the SMS alerts / documents becoming known to third parties.

(xvi) Re-issue of redeemed units

The units under the Scheme once redeemed, shall not be reissued.

(xvii) Restrictions, if any, on the right to freely retain or dispose of Units being offered

(a) Right to Limit Redemptions

(1) The Board of AMC and Trustee on any Business day may, in the general interest of the Unit holders of the Scheme and when considered appropriate to do so and under certain circumstances leading to a systemic crisis or event that severally constricts market liquidity or efficient functioning of markets such as:

   I. Liquidity issues - when market at large becomes illiquid affecting almost all securities rather than any issuer specific security.

   II. Market failures, exchange closures - when markets are affected by unexpected events which impact the functioning of exchanges or the regular course of transactions. Such unexpected events can also be related to political, economic, military, monetary or other emergencies.

   III. Operational issues – when exceptional circumstances are caused by force majeure, unpredictable operational problems and technical failures (e.g. a black out). Such cases can only be considered if they are reasonably unpredictable and occur in spite of appropriate diligence of third parties, adequate and effective disaster recovery procedures and systems.

2. Restriction on redemption may be imposed by the Board of AMC and Trustee for a period of time not exceeding 10 working days in any 90 days period after the approval of Board of AMC and Trustees. Further, the AMC will immediately intimate the restriction on redemption to SEBI.

3. The AMC/the Fund will follow the following procedure when restricting redemption:

   - Redemption requests upto ₹ 2 lakh shall not be subject to aforesaid restriction.

	• Redemption requests above ₹ 2 lakh, the AMC shall redeem first ₹ 2 lakh without said restriction and remaining part over and above ₹ 2 lakh shall be subject to such restriction. Any Units which consequently are not redeemed on a particular Business Day will be carried forward for Redemption to the next Business Day, in order of receipt. Redemptions so carried forward will be priced on the basis of the Applicable NAV (subject to the prevailing Load) of the Business Day on which Redemption is made. Under such circumstances as mentioned above which restricts redemptions, when multiple Redemption requests are received at the same time on a single Business Day, redemptions will be made on a pro-rata basis based on the size of each Redemption request (subject to aforesaid limit of ₹ 2 lakh), the balance amount being carried forward for Redemption to the next Business Day. **(b) Closure of Unit holder's account** The AMC at its sole discretion may close a Unit holder's account after giving notice of 45 days, if at the time of any part redemption, the value of Units (represented by the Units in the Unit holder's account if such redemption were to take place, valued at the applicable NAV related price), falls below the minimum investment/balance required for this Scheme (or such other amount as the AMC may decide from time to time) or where the Units are held by a Unit holder in breach of any Regulation. The AMC also has the right at its sole discretion, to redeem appropriate number of Units and / or close Unit holder's account in the event he does not invest the requisite amount or does not submit the requisite proof / documents/ information. **(c) Suspension of the determination of NAV and Redemption of Units** Subject to the approval of the Boards of the AMC and of the Trustee, and subject also to informing the same to SEBI in advance, the determination of the NAV of the Units of the Scheme, and / or of the Redemption of Units may be temporarily suspended in any one or more of the conditions described below: a) When one or more stock exchanges or markets or rating agency(ies) which provide the basis of valuation for a substantial portion of the assets of the Scheme is closed otherwise than for ordinary holidays; b) When, as a result of political, economic or monetary events or any other circumstances outside the control of the Trustee and the AMC, the disposal of the assets of the Scheme is not considered to be reasonably practicable or might otherwise be detrimental to the interests of the Unit holders; c) In the event of breakdown in the means of communication used for the valuation of investments of the Scheme, so that the value of the securities of the Scheme cannot be accurately or reliably arrived at; d) If, in the opinion of the AMC, extreme volatility of markets cause or might cause, prejudice to the interests of the Unit holders of the Scheme; e) In case of natural calamities, floods, large scale disruptions, war, strikes, riots, and bandhs; f) In case of any other event of force majeure or disaster that in the opinion of the AMC affects the normal functioning of the AMC or the Registrar; or g) If so directed by SEBI. In any of the above eventualities, the time limits for processing requests for subscription and Redemption of Units will not be applicable. All subscription and redemption of Units will be processed on the basis of the immediately next Applicable NAV after the resumption of dealings in Units. The Fund / Trustee / AMC also reserves the right, at their sole discretion, to withdraw or suspend facility of sale and/or repurchase of Units in the Scheme, temporarily or indefinitely, if in the opinion of the AMC, a further increase in the Scheme's corpus may be detrimental to the interests of the existing Unit holders. However, the suspension of sale / repurchase will be made with the approval of the Trustee. In such event, an application to purchase Units is not binding on, and may be rejected by, the Trustee, the AMC or their respective agents.
(xviii) Duration of the Scheme	The duration of the Scheme is perpetual. However, in accordance with the Regulations, the Scheme may be wound up, after repaying the amount due to the Unit holders: (a) on the happening of any event which, in the opinion of the Trustee, requires the Scheme to be wound up; (b) if 75% of the Unit holders of the Scheme pass a resolution that the Scheme be wound up; (c) if SEBI so directs in the interests of Unit holders; or (d) in case of non-fulfillment of two conditions prescribed in terms of minimum number of investors and maximum holding by a single investor vide SEBI circular No. SEBI/IMD/CIR No. 10/22701/03 dated December 12, 2003 (including amendments thereto from time to time). When or if the Scheme is so wound up, the Trustee shall give notice of the circumstances leading to the winding up of the Scheme: a) to SEBI; and b) in two daily newspapers having a circulation all over India and in a vernacular newspaper with circulation in Mumbai. On and from the date of the publication of notice of winding up, the Trustee or the AMC, as the case may be, shall: a) cease to carry on any business activities in respect of the Scheme so wound up; b) cease to create or cancel Units in the Scheme; and c) cease to issue or redeem Units in the Scheme.
(xix) Transfer of Units	If a person becomes a Unit holder in the Scheme consequent to operation of law, subject to the provisions under "Transmission of Units" below, the Fund will, on production of satisfactory evidence, effect the transfer, if the transferee is otherwise eligible to hold the Units. In all such cases, if the transferee is not eligible to hold the Units, the Units will be redeemed and the proceeds will be disbursed to the transferee if such transferee is entitled to the same. For "Transmission of Units" refer to Sub Section B (xiii) of this Section.

(xx) Transaction through Channel Partners:	Investors may transact through Channel Partners (Distributors), with whom AMC has entered into agreement, for acceptance of transactions through the modes such as their website / other electronic means or through Power of Attorney in favor of the Channel Distributor, as the case may be. Under such arrangement, the Channel Partners will aggregate the details of transactions (viz. subscriptions/redemptions/switches) of their various investors and forward the same electronically to the AMC / RTA for processing on daily basis as per the cut-off timings applicable to the relevant Scheme. The Channel Partners is required to send copy of investors' KYC proof and agreement entered into between the investor & distributor to the RTA (one time for central record keeping) as also the transaction documents/ proof of transaction authorization as the case may be, to the AMC / RTA as per agreed timelines. In case KYC proof and other necessary documents are not furnished within the stipulated timeline, the transaction request shall be liable to be rejected. Normally, the subscription proceeds, when invested through this mode, are by way of direct credits to the specified bank account of the Fund. The Redemption proceeds (subject to deduction of tax at source, if any) and dividend payouts, if any, are paid by the AMC to the investor directly through direct credit in the specified bank account of the investor or through issuance of payment instrument, as applicable. It may be noted that investors investing through this mode may also approach the AMC / Official Points of Acceptance directly with their transaction requests (financial / non-financial) or avail of the online transaction facilities offered by the AMC. The Mutual Fund, the AMC, the Trustee, along with their directors, employees and representatives shall not be liable for any errors, damages or losses arising out of or in connection with the transactions undertaken by investors / Partners through this mode.
(xxi) BOI AXA Online Transaction Services:	Facility of Online Transaction is available on the official website (www.boiaxa-im.com). The said website is declared to be an "Official Point of Acceptance" for applications for subscription or switches. Investors should note that the transactions on the website shall be subject to the eligibility of the Investors, terms and conditions provided in the Website. The terms and conditions may subject to change from time to time. In case of Existing Investor, he can subscribe with or without Transaction pin by entering the details like Folio number, Pan Card number, Bank account number and/or transaction PIN. In case of New Investor, who invests for the first time in our fund, he/she has to provide the details asked for to create the folio number, PIN, User Identification etc to create the master details.

B. ONGOING OFFER DETAILS

(i) Ongoing Offer Period *This is the date from which the scheme will re-open for subscriptions/ redemptions after the closure of the NFO period.*	The Subscription to Units of the Scheme will be available at NAV based price on all Business Days during the Ongoing Offer Period.
(ii) Ongoing price for subscription (purchase) / switch-in (from other Schemes/plans of the Mutual Fund) by investors *This is the price you need to pay for purchase. Since the entry load has been abolished, units can be purchased at the applicable NAV*	Units of face value of ₹ 10/- each at the Applicable NAV subject to provisions relating to "Subscriptions" under Section IV UNITS & OFFER
(iii) Ongoing price for redemption (sale) / switch-outs (to other Schemes/plans of the Mutual Fund) by investors *This is the price you will receive for redemptions/ switch- outs.* *Example: If the applicable NAV is ₹ 10, exit load is 2%, then redemption price will be:* *₹ 10* (1-0.02) = ₹ 9.80*	At the Applicable NAV, subject to prevailing Exit Load.
(iv) Cut-off timing for subscriptions/ redemptions/ switches *This is the time before which your application (complete in all respects) should reach the official points of acceptance, being ISCs.*	The Cut-off time for the Scheme is 3 pm and the Applicable NAV will be as under: **For Purchases/SIP/STP/Switch-in:** (a) In respect of valid Purchase applications (along with necessary documents) of investment amount less than ₹ 2 lacs accepted at an Official Point of acceptance along with a local cheque or demand draft payable at par at the place where it is received up to 3 pm on a Business Day, the closing NAV of the day of receipt of application will be applicable; (b) In respect of valid Purchase applications (along with necessary documents) of investment amount equal to or more than ₹ 2 lacs accepted at an Official Point of acceptance along with a local cheque or demand draft payable at par at the place where it is received up to 3 pm on a Business Day, and the funds are available for utilization before the cut-off time without availing any credit facility, whether intraday or otherwise, the closing NAV of the day of receipt of application will be applicable; (c) In respect of valid Purchase applications (along with necessary documents) of investment amount less than ₹ 2 lacs accepted at an Official Point of Acceptance along with a local cheque or demand draft payable at par at the place where it is received after 3 pm on a Business Day, the closing NAV of the next Business Day will be applicable, (d) In respect of valid Purchase applications (along with necessary documents) of investment amount equal to or

	more than ₹ 2 lacs accepted at an Official Point of Acceptance along with a local cheque or demand draft payable at par at the place where it is received after 3 pm on a Business Day, and the funds are available for utilization on the same day without availing any credit facility, whether intra-day or otherwise, the closing NAV of the next Business Day will be applicable, and (e) Irrespective of the time of receipt of application of investment amount equal to or more than ₹ 2 lacs, where the funds are not available for utilization before the cutoff time without availing any credit facility, whether intra-day or otherwise, the closing NAV of the day on which the funds are available for utilization will be applicable. In case multiple applications are received for subscriptions/purchase for an aggregate investment amount equal to or more than Rs. 2 lakhs on any day, then such applications shall be consolidated at a Permanent Account Number (PAN) level. In case of application by individual in joint names, such consolidation of investment shall be based on PAN of the first unitholder. Such consolidation shall be done irrespective of the number of folios under which the investor has invested or and irrespective of source of funds, mode, location and time of application and payment. Accordingly, the applicable NAV for such investments shall be the NAV of the day on which funds are credited to bank account before the cut off time. In case the funds are cleared on separate days, then the applicable NAV shall be the respective NAV(s) of the Business day(s) on which the funds are credited to bank account. **For Redemptions/Switch out/STP:** 1. In respect of valid applications accepted at an Official Point of Acceptance up to 3.00 p.m. on a Business Day, the closing NAV of the same day will be applicable; and 2. In respect of valid applications accepted at an Official Point of Acceptance after 3.00 p.m., the closing NAV of the next Business Day will be applicable.
(v) Where can the applications for purchase/ redemption/ Switches be submitted?	The applications for purchase/ redemption/ Switches may be submitted at any of the ISCs / Official Points of Acceptance or through online facility/Channel partner etc mentioned at the end of this document or as published from time to time in any notice / addendum. AMC has the right to modify / add additional centres from time to time, or to discontinue any existing centre. For updated list of centres, please call Toll free on 1800 103 2263 or alternatively on 020-40112300 or contact AMC branches or log on to the AMC Website: www.boiaxa-im.com. Investors intending to deal through Stock Exchange Facility should submit applications for purchase/redemptions to an Eligible Stock Broker. Please note that transactions like Switch, STP, SWP etc. cannot currently be carried out through Stock Exchange Facility. Unit holders holding Units in demat mode should submit their requests for non-financial transactions / service requests such as change of address, change of bank details, etc., to their Depository Participant. Investors having a demat account and transacting in units in dematerialized (electronic) form through Eligible Stock Brokers (ESB) through Stock Exchange Facility, shall receive redemption amount (in case of sale transaction) or Units (in case of purchase transaction), as the case may be, through such Eligible Stock Broker's pool account. Investors holding units in dematerialized form can ALSO submit their redemption request in respect of such units totheir Depository Participants. Apart from the above, Investors may also transact through: • Channel Partners (Distributors), with whom AMC has entered into agreement. • Facility of Online Transaction is available on the official website (www.boiaxa-im.com). • SMS Facility
(vi) Minimum amount for re-purchase/ redemption/ switches	₹ 1,000/- or equivalent Unit value, or account balance, whichever is lower.
(vii) Minimum balance to be maintained and consequences of non-maintenance	Currently, there is no minimum balance requirement. However, the AMC / Trustee may decide to introduce minimum balance requirements later, if they so deem fit. In such case, in the event of non-maintenance of minimum balance for any particular situations, the Units may be compulsorily redeemed and Unit holder's account shall be closed
(viii) Option to hold units in demat form	The Unit holders would have an option to hold the Units in electronic (dematerialized) form or account statement (non-demat) form. Units held in Demat Form are freely transferable. The Applicant intending to hold Units in dematerialized form will be required to have a beneficiary account with a Depository Participant (DP) of the NSDL/CDSL and will be required to mention in the application form DP's Name, DP ID No. and Beneficiary Account No. with the DP at the time of purchasing Units.
(ix)Account Statement/Consolidated Account Statement (CAS)	Under Regulation 36(4) of SEBI (Mutual Funds) Regulations, 1996, the AMC/ RTA is required to send consolidated account statement for each calendar month to all the investors in whose folio transaction has taken place during the month. Further, SEBI vide its circular ref. no. CIR/MRD/DP/31/2014 dated November 12, 2014, in order to enable a single consolidated view of all the investments of an investor in Mutual Fund and securities held in demat form with Depositories, has required Depositories to generate and dispatch a single consolidated account statement for investors having mutual fund investments and holding demat accounts. In view of the said requirements the account statements for transactions in units of the Fund by investors will be dispatched to investors in following manner: **I. Investors who do not hold Demat Account** Consolidated account statement^, based on PAN of the holders, shall be sent by AMC/ RTA to investors not holding demat account, for each calendar month within 10th day of the succeeding month to the investors in whose folios transactions have taken place during that month. Consolidated account statement shall be sent by AMC/RTA every half yearly (September/ March), on or before 10th day of succeeding month, detailing holding at the end of the six month, to all such investors in whose folios

	there have been no transactions during that period. ^Consolidated account statement sent by AMC/RTA is a statement containing details relating to all financial transactions made by an investor across all mutual funds viz. purchase, redemption, switch, dividend payout, dividend reinvestment, systematic investment plan, systematic withdrawal plan, systematic transfer plan etc. (including transaction charges paid to the distributor) and holding at the end of the month. **II. Investors who hold Demat Account** Consolidated account statement^^, based on PAN of the holders, shall be sent by Depositories to investors holding demat account, for each calendar month within 10th day of the succeeding month to the investors in whose folios transactions have taken place during that month. Consolidated account statement shall be sent by Depositories every half yearly (September/ March), on or before 10th day of succeeding month, detailing holding at the end of the six month, to all such investors in whose folios and demat accounts there have been no transactions during that period. In case of demat accounts with nil balance and no transactions in securities and in mutual fund folios, the depository shall send account statement in terms of regulations applicable to the depositories. ^^Consolidated account statement sent by Depositories is a statement containing details relating to all financial transactions made by an investor across all mutual funds viz. purchase, redemption, switch, dividend payout, dividend reinvestment, systematic investment plan, systematic withdrawal plan, systematic transfer plan etc. (including transaction charges paid to the distributor) and transaction in dematerialised securities across demat accounts of the investors and holding at the end of the month. Following provisions shall be applicable to CAS sent through AMC/ RTA and CAS sent through depositories: a. Investors are requested to note that for folios which are not included in the CAS, AMC shall henceforth issue monthly account statement to the unit holders, pursuant to any financial transaction done in such folios; the monthly statement will be sent on or before tenth day of succeeding month. Such statements shall be sent in physical form if no email id is provided in the folio. b. The statement sent within the time frame mentioned above is provisional and is subject to realisation of payment instrument and/or verification of documents, including the application form, by the RTA/AMC. c. In the event the folio/demat account has more than one registered holder, the first named Unit holder/Account holder shall receive the CAS (AMC/RTA or Depository). For the purpose of CAS (AMC/RTA or Depository), common investors across mutual funds/depositories shall be identified on the basis of PAN. Consolidation shall be based on the common sequence/order of investors in various folios/demat accounts across mutual funds / demat accounts across depository participants. d. Investors whose folio(s)/demat account(s) are not updated with PAN shall not receive CAS. Investors are therefore requested to ensure that their folio(s)/demat account(s) are updated with PAN. e. For Unit Holders who have provided an e-mail address in KYC records, the CAS will be sent by e-mail. f. The Unit Holder may request for a physical account statement by writing to/calling the AMC/RTA. In case of a specific request received from the unit holders, the AMC/RTA shall provide the account statement to the unit holders within 5 business days from the receipt of such request. g. Account Statements shall not be construed as proof of title and are only computer printed statements indicating the details of transactions under the Schemes during the current financial year and giving the closing balance of Units for the information of the Unit Holder. h. Non-transferable Unit Certificates will be sent, if an applicant so desires, within 5 Business Days of the receipt of a request for the certificate. Unit Certificates will not be issued for any fractional Units entitlement. i. Units held, either in the form of Account Statement or Unit Certificates, are non-transferable. The Trustee reserves the right to make the Units transferable at a later date subject to SEBI (MF) Regulations issued from time to time.
(x) Special Products available	As mentioned in the Section "Special Products / facilities available" in paragraph (xv) of Part A of Section IV titled "UNITS AND OFFER".
(xi) Account Statements	**(a) For investors opting to hold Units in non-dematerialised / physical holding (i.e. through Account Statement) mode** For normal transactions (other than SIP/ STP/ SWP) during ongoing Purchase and repurchase: The AMC shall issue to the investor whose application has been accepted, an account statement specifying the number of Units purchased / switched / redeemed etc. In such cases, the AMC shall endeavor to send the Account Statement within 5 Business Days, but within 30 days of the receipt of the transaction request. The Unit holder may request for a physical account statement by writing / calling the AMC / ISC / R&T by submitting it at the AMC / ISC / R&T. **For SIP/ STP/ SWP transactions as applicable:** • The first Account Statement under SIP/STP/ SWP shall be issued within 5 working days of the initial investment/transfer. • In case of specific request received from any Unit holder, the Fund shall provide the Account Statement (SIP/ STP/SWP as applicable) within 5 working days from the receipt of such request without any charges. **(b) For investors opting to hold Units in dematerialised (demat) mode with a DP** For investors opting to hold Units in demat mode, the statement of holdings/ transactions will be sent by the Depository Participant of the investor showing the credit/debit of Units to investor's account. The Fund would not be issuing any Account Statement.

(xii) Dividend

The dividend warrants shall be dispatched to the unitholders within 30 days of the date of declaration of the dividend. Efforts are being made to directly credit the dividend to the Unitholders account. In the event of delay the AMC shall pay to the concerning investor's interest @15% p.a. for such number of days beyond the specified period of 30 days.

(xiii) Redemption

(a) Redemptions of Units

The Units can be Redeemed (i.e. sold back to the Mutual Fund) on every Business Day, commencing not later than 5 (five) business days from the date of allotment at the Redemption Price as follows:

1. For Units held in Demat (electronic) form: Unitholders should submit their valid redemption request to their Depository Participant (DP). The redemption proceeds will be credited to the bank account of the Unitholder, as per the bank account details provided by the Depositories.

2. For Units held in Account Statement (non-demat) form: The Redemption/Switch-out request can be made by way of a written request on a pre-printed form or Transaction Slip, which should be submitted at / may be sent by mail to any of the Official Points of Acceptance.

   In case the Units are held in the names of more than one Unit holder, where mode of holding is specified as "Joint", Redemption requests will have to be signed by all the joint holders. However, in cases of holding specified as 'Anyone or Survivor', any of the Unit holders will have the power to make Redemption request, without it being necessary for all the Unit holders to sign. However, in all cases, the Redemption proceeds will be paid only to the first named holder.

The Unit holder can request for Redemption by specifying either the amount in rupees to be redeemed or the number of Units to be redeemed. Where both amount as well as number has been specified, the Fund will redeem basis the requested redemption amount. Where the investor specifies the number of Units or the amount in words and figures and if there is a mis-match between the number / amount specified in words and figures, the Redemption request shall be rejected. Units purchased by cheque can be redeemed only post- realization of the cheque / payment instrument for application money.

If the redemption request amount exceeds the balance lying to the credit of the Unitholder's said account, then in that event the redemption request shall be processed basis the balance in the Unitholder's account.

If an investor has purchased Units on more than one Business Day, the Units purchased prior in time (i.e. those Units which have been held for the longest period of time), are deemed to have been redeemed first, i.e. on a First In First Out basis except when the Unit holder specifically requests redemption of Units purchased on specific date(s). If multiple Purchases have been made on the same day, the Purchase appearing earliest in the account statement will be redeemed first.

The minimum amount for Redemption shall be ₹ 5,000/- or equivalent Unit value, or account balance whichever is lower.

Units can be redeemed at the Redemption Price during the Ongoing Offer Period.

(b) Redemption Price

The Redemption Price of the Units is the price at which a Unit holder can redeem Units of the Scheme. It will be calculated for up to four decimal places for the Scheme as shown below:

Redemption Price = Applicable NAV x (1 - Exit Load)

Assuming that the Applicable NAV is 12.00 and the Exit Load is 1%

Redemption Price = 12.00 x (1-0.01) = 11.88

Where redemption is sought in Units: If the Unit holder requests redemption of 1,000 Units at a Redemption Price of, for eg, ₹ 11.88/-the Redemption amount is ₹ 11,880/-.

Where redemption is sought in amount: If the Unit holder requests redemption of ₹ 10,000/- at a Redemption Price of ₹ 11.88/- (as calculated above), the Units to be redeemed will be 841.750.

Investors may note that the Trustee has a right to modify the existing Load structure in any manner or introduce an Entry Load or Exit Load or a combination of Entry Load and / or Exit Load and / or any other Load subject to a maximum as prescribed under the Regulations and with prospective effect only.

The Redemption Price however, will not be lower than 93% of the NAV subject to SEBI Regulations as amended from time to time. Similarly, the difference between the Redemption price and Sale price at any point in time shall not exceed the permitted limit as prescribed by SEBI from time to time which is presently 7% calculated on the Sale Price.

Please refer to Section V 'Fees, Expenses & Load' for more details.

(c) How to Redeem

A Unitholder desiring to redeem can use a Transaction Slip for redemption request. Completed Transaction Slip or Form can be submitted at an ISC. Transaction Slips can be obtained from any of the ISCs or from the website of the AMC, www.boiaxa-im.com.

AMC reserves the right to provide the facility of redeeming Units of the Scheme through an alternative mechanism including but not limited to online transactions on the Internet, as may be decided by the AMC from time to time. The alternative mechanism may also include electronic means of communication such as redeeming units online through the AMC Website or any other website etc. The alternative mechanisms would be applicable to only those investors who opt for the same in writing.

(d) Payment of Redemption Proceeds

Payments to resident investors

Unitholders will receive redemption proceeds directly into their bank account through various electronic payout modes such as Direct credit/ NEFT/RTGS/NACH / NECS etc. unless they have opted to receive the proceeds through Cheque/Demand Draft. The Direct Credit facility is available for specific banks with whom AMC has a tie up from time to time. Investors need to check with the AMC for an updated list of the Direct Credit Banks. Investors having bank mandates where the AMC has a Direct Credit facility will receive redemption process by way of Direct Credit only and not cheques, except otherwise expressly requested by the investor.

Redemption proceeds will be paid in favour of the Unit holder (registered holder of the Units or, if there is more than one registered holder, only to the first registered holder) into the bank account as furnished to the Mutual Fund (please note that it is mandatory for the Unit holders to provide their Bank account details as per the directives of SEBI, even in cases where investments are made in cash). Redemption cheques will be sent to the Unit holders registered address.

For units held in demat form

Unitholders should submit their valid redemption request to their Depository Participant (DP). The redemption proceeds will be credited to the bank account of the unit holder, as per the bank account details recorded with the DP through electronic modes or by forwarding a Cheque / Draft.

Payment to Non-Resident Investors / FIIs/ FPIs

(a) Repatriation basis - For NRIs/FIIs/Persons of Indian Origin residing abroad, may be made either by way of Indian Rupee drafts or cheques by means of

(i) inward remittance through normal banking channels; or (ii) out of funds held in NRE/FCNR account payable at par and payable at the cities where the Customer Service Centres are located.

In case of Indian Rupee drafts purchased through NRE/FCNR Account, an account debit certificate from the bank issuing the draft confirming the debit should also be enclosed. In case the debit certificate is not provided, the AMC reserves the right to reject the application of the NRI investors.

(b) Where the investment of NRI was on Non-Repatriation Basis

When Units have been purchased from funds held in the Unit holder's Non- Resident (Ordinary) Account, the proceeds will be credited to the Unit holder's Non-Resident (Ordinary) account.

For FIIs, the fund will credit the net amount of the redemption proceeds of such units to the foreign currency account or Non-Resident Rupee.

The Fund will not be liable for any delays or for any loss on account of any exchange fluctuations while converting the Rupee amount in foreign exchange in the case of transactions with NRIs / FIIs.

Bank Details

In order to protect the interest of Unit holders from fraudulent encashment of redemption / dividend cheques, SEBI has made it mandatory for investors to provide their bank details viz. name of bank, branch, address, account type and number, etc. to the Mutual Fund. Payment will be made only in the Bank Account registered with the Mutual Fund. Applications without complete bank details shall be rejected.

It is clarified that in the event of any non-credit by the bank and/or wrongful credit due to incorrect bank account details provided by the unit holder, the AMC / Registrar will not be liable. In the interest of the investors, it is advised that due care is taken while providing the bank details to the Fund. The AMC will not be responsible for any loss arising out of fraudulent encashment of cheques / warrants and / or any delay / loss in transit.

(e) Effect of Redemptions

The number of Units held by the Unit holder in his folio will stand reduced by the number of Units Redeemed. Units once redeemed will be extinguished and will not be re-issued.

(xiv) Delay in payment of redemption / repurchase proceeds

Where the AMC sends the redemption / repurchase proceeds after 10 working days, the Asset Management Company shall be liable to pay interest to the Unit holders for the period beyond such 10 working days at such rate as may be specified by SEBI for the period of such delay (presently @ 15% per annum).

(xv) Transmission of Units and Nomination Facility

If a person becomes a Unit holder in the Scheme consequent to operation of law, subject to the provisions under "Transmission of Units", the AMC will, on production of satisfactory evidence, effect the transfer, if the transferee is otherwise eligible to hold the Units. In all such cases, if the transferee is not eligible to hold the Units, the Units will be redeemed and the proceeds will be disbursed to the transferee if such transferee is entitled to the same.

Person(s) claiming transmission of units in his/their name(s) are required to submit prescribed documents, the details of which can be referred on the AMC's website (www.boiaxa-im.com) or obtained from Registrar & Transfer Agent. Required documents would inter alia include request letter, attested/notarized copy of death certificate of deceased unit holder, KYC acknowledgement of remaining unit holders, if not given, or of Nominee/claimant, indemnity bond if the value of units involved is equal to or exceeds ₹ 100,000 (or such other amount the AMC/Trustee may decide from time to time). Transmissions will be effected only upon receipt of all valid and complete required documents.

For Nomination facility, refer SAI/ Application Form for complete details.

(xvi) Bank Account Details	As per the directives issued by SEBI, it is mandatory for applicants to mention their bank account numbers in their applications for purchase or redemption of Units. **Bank Mandate Requirement** For all fresh purchase transactions made by means of a cheque, where the account on which the cheque is drawn for purchase of units differs from the bank mandate account provided in the application, a copy of blank/cancelled cheque of bank mandate account is required to be provided. This condition is also applicable to all fresh purchase transactions made by means of a Demand Draft. In case of failure of this condition, the application will be rejected as it will be treated as third party payment. In case of SIP application without cheque, original cancled cheque/copy of cheque should be attached. In case of failure, the AMC reserves the right to reject the application. Further, the AMC will not be liable in case the redemption/dividend proceeds are credited to wrong account in absence of above cheque copy. Investor/s or / Unit Holder/s are requested to note that any one of the following documents (of the mandated bank account) shall be submitted by the investor/s or / Unit Holder/s, in case the cheque provided along with fresh subscription / new folio creation does not belong to the bank mandate specified in the application form: 1. Original cancelled cheque having the First Holder Name printed on the cheque or; 2. Original bank statement reflecting the First Holder Name, Bank Account Number and Bank Name as specified in the application or; 3. Photocopy of the bank statement / bank pass book of the investor duly attested by the bank manager and bank seal preferably with designation and employee number or; 4. Photocopy of the bank statement / passbook / cancelled cheque copy duly attested by the AMC / Karvy, Registrar of the Fund ('RTA') branch officials after verification of original bank statement / passbook / cheque shown by the investor or their representative or; 5. Confirmation by the bank manager with seal, on the bank's letter head with name, designation and employee number confirming the investor details and bank mandate information. **Multiple Bank Accounts:** The Unitholder/Investor can register Multiple Bank account detail under its existing Folio by submitting seprate form. Multiple Bank Accounts Registration forms are avilable on www.boiaxa-im.com or any of our AMC Branches. For details on change in Bank details, kindly refer SAI.
(xvii) Know Your Client (KYC) Norms, FATCA & CRS and UBO	**Know Your Client (KYC) (Applicable for all investors):** With effect from January 1, 2011, KYC (Know Your Customer) norms are mandatory for all investors for making investments in Mutual Funds, irrespective of the amount of investment. Further to bring uniformity in KYC process, SEBI has introduced a common KYC application form for all the SEBI registered intermediaries with effect from January 1, 2012. All the new investors are therefore requested to use the common KYC application form to apply for KYC and mandatorily undergo In Person Verification (IPV) requirements with SEBI registered intermediaries. **Foreign Account Tax Compliance Act ('FATCA') and Common Reporting Standards (CRS) requirements (Applicable for all investors):** In accordance with the regulatory requirements relating to FATCA/ CRS read along with SEBI Circular no. CIR/MIRSD/2/2015 dated August 26, 2015 and AMFI Best practices guidelines circular no. 63/2015-16 dated September 18, 2015 regarding uniform implementation of FATCA/CRS requirements, investors are requested to ensure the following: • With effect from November 1, 2015 all investors will have to mandatorily provide the details and declaration pertaining to FATCA/CRS for all new accounts opened, failing which the AMC shall reject the application. • For accounts opened between July 1, 2014 and October 31, 2015 and certain pre - existing accounts opened till June 30, 2014, the AMC shall reach out to the investors to seek the requisite information/declaration which has to be submitted by the investors before December 31, 2015. In case the information/declaration is not received from the investor on or before December 31, 2015, the account shall be treated as reportable account. **Ultimate Beneficial Ownership (UBO) (Applicable for non individuals including HUFs):** In accordance with SEBI Circular no. CIR/MIRSD/2/2013 dated January 24, 2013 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 new investors to provide beneficial ownership details as par t of account opening documentation failing which the AMC shall reject the application. • With effect from January 1, 2016 it shall be mandatory for existing investors/unitholders to provide beneficial ownership details, failing which the AMC shall reject the transaction for additional subscription (including switches). For details on KYC kindly refer SAI.

(xviii) Other requirements/processes	**Consolidation of Folios** In case an investor has multiple folios, the AMC reserves the right to consolidate all the folios into one folio, based on such criteria as may be determined by the AMC from time to time. In case of additional purchases in same Scheme/ fresh purchase in new Scheme, if the investor fails to provide the folio number, the AMC reserves the right to allot the units in the existing folio, based on such integrity checks as may be determined by the AMC from time to time. **Transactions without Scheme Name** In case of initial/additional purchases, if the name of the Scheme on the application form/transaction slip differs with the name on the Cheque/Demand Draft, then the AMC will allot units under the Scheme mentioned on the payment instrument. In case of initial/additional purchases, if the Scheme name is not mentioned on the application form/ transaction slip, then the units will be allotted under the Scheme mentioned on the Cheque/Demand Draft. The Plan/ Option that will be considered in such cases if not specified by the customer will be the default option of the Scheme as per the SID. However, in case additional purchase if no option is selected then the AMC reserves the right to allot units in the option under which units were allotted at the time of initial purchase. **Redemption Request** Where Units under a Scheme are held under both Regular and Direct Plans and the redemption request pertains to the Direct Plan, the same must clearly be mentioned on the request (along with the folio number), failing which the request would be processed from the Regular Plan. Redemption may entail tax consequences. Investors should consult their professional tax advisor before initiating such requests.

C. PERIODIC DISCLOSURES

(i) Net Asset Value *This is the value per unit of the Scheme on a particular day. You can ascertain the value of your investments by multiplying the NAV with your unit balance.*	The NAV of the Scheme will be declared on all Business Days. The NAV will be published in 2 newspapers. The AMC shall also update the NAVs on the website of Association of Mutual Funds in India - AMFI (www.amfiindia.com) and on the AMC Website (www.boiaxa-im.com) by 9.00 p.m. on every Business Day, or by such time as may be permitted. In case of any delay, the reasons for such delay would be explained to AMFI by the next day. If the NAVs are not available before commencement of business hours on the following day due to any reason, the Fund shall issue a press release providing reasons and explaining when the Fund will be able to publish the NAV(s).
(ii) Half yearly Portfolio Disclosures *This is a list of securities where the corpus of the Scheme is currently invested. The market value of these investments is also stated in portfolio disclosures.*	Portfolio of the Scheme/s as on the last day of the month shall be disclosed on the website of the Fund on or before the tenth day of the succeeding month. Also, the Fund shall before the expiry of one month from the close of each half-year (March 31st and September 30th) publish a complete statement of Scheme portfolio, in the prescribed format, in one national English daily newspaper circulating in the whole of India, and in the language of the region where the Head office of the Mutual Fund is situated. Scheme portfolio details shall also be hosted on the website of the Mutual Fund namely www.boiaxa-im.com and on the website of AMFI namely www.amfiindia.com
(iii) Half Yearly Results	The mutual fund shall within one month from the close of each half year, that is on 31st March and on 30th September, host a soft copy of its unaudited financial results on its website www.boiaxa-im.com. The Unaudited Financial Results shall also be hosted on the website of AMFI www.amfiindia.com.
(iv) Annual Report	Pursuant to Securities and Exchange Board of India (Mutual Funds) (Amendments) Regulations, 2011 dated August 30, 2011 read with SEBI circular No. Cir/ IMD/ DF/16/ 2011 dated September 8, 2011, the unit holders are requested to note that Scheme wise annual report and/or abridged summary of annual reports of the Scheme of the Fund shall be sent to the unit holders only by email at their email address registered with the Fund. Physical copies of the annual report or abridged summary of annual reports will be sent to those Unit holders whose email address is not available with the Fund and/or who have specifically requested or opted for the same. The unit holders are requested to update/ provide their email address to the Fund for updating the database. Physical copy of the Scheme wise annual report or abridged summary will be available to the unit holders at the registered office of the Fund/AMC. A separate link to Scheme annual report or abridged summary is also available on the website of the Fund.
(v) Associate Transactions	Please refer to Statement of Additional Information (SAI).
(vii) Investor Services	**Registrar & Transfer Agent:** Karvy Computershare Pvt Ltd Karvy Registry House #8-2-596, Avenue 4, Street No. 1, Banjara Hills, Hyderabad - 500 034. **Asset Management Company:** Mr N. Chandrasekaran Head - Customer Service & Vice President - Operations BOI AXA Investment Managers Private Limited 51, 5th floor, East Wing, Kalpataru Synergy, Opp. Grand Hyatt, Vakola,Santacruz-E, Mumbai - 400055, India Email: service@boiaxa-im.com Toll Free Number: 1800 103 2263 Alternative Number: 020-40112300

vii) Tax Implication on Investing in Units of this Scheme

The rates mentioned herein are as per the Finance Act, 2016

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

Tax rates for equity-oriented schemes under Income Tax Act, 1961 (Amended by Finance Act, 2016):

Particulars	Resident Investor	Mutual Fund
Tax on Dividend	Nil[1]	Nil[2]
Long-term capital gains[3]	Nil[5]	Nil[2]
Short-term capital gains[4]	15%	Nil[2]
Business income	Normal rate of taxes applicable to investor	Nil[2]

1. Under section 10(35) of the Income-tax Act, 1961 ('Act')
2. Under section 10(23D) of the Act. Further, income distributed by an equity oriented scheme is exempt from tax under section 115R of the Act.
3. Units of a mutual fund are treated as a long-term capital asset if they are held for a period of more than 12 months preceding the date of transfer.
4. Units of a mutual fund are treated as a short-term capital asset if they are held for a period of 12 months or less preceding the date of transfer.
5. Under section 10(38) of the Act.
6. The schemes will also attract securities transaction tax (STT) at applicable rates.

Tax rates for schemes other than equity-oriented schemes under Income Tax Act, 1961 (Amended by Finance Act, 2016):

Particulars	Resident Investor	Mutual Fund
Tax on Dividend	Nil[1]	Nil[2]
Long-term capital gains[3]	20% (with indexation benefit)	Nil[2]
Short-term capital gains[4]	Normal rate of taxes applicable toinvestor	Nil[2]
Business income[5]	Normal rate of taxes applicable to investor	Nil[2]

1. Under section 10(35) of the Act.
2. Under section 10(23D) of the Act. However, income distributed by a mutual fund would be chargeable to income distribution tax under section 115R of the Act.
3. Units of a mutual fund are treated as a long-term capital asset if they are held for a period of more than to 36 months preceding the date of transfer.
4. Units of a mutual fund are treated as a short-term capital asset if they are held for a period 36 months or less preceding the date of transfer.

General Notes:

1. The tax rate would be increased by a surcharge of:
   a) 7% - in case of domestic corporate unit holders, where the total income exceeds ₹ 10,000,000 but does not exceed ₹ 100,000,000
   b) 12% in case of domestic corporate unit holders where the total income exceeds ₹ 100,000,000
   c) 12%- in case of firms/co-operative society where the total income exceeds ₹ 10,000,000
   d) 15%- in case of individuals, HUF, AOP and BOI where the total income exceeds ₹ 10,000,000

Further, an additional tax of 3% by way of education cess would be charged on amount of tax inclusive of surcharge for all unit holders.

2. The Finance Bill, 2016 proposes to provide that any transfer of units by a unit holder held in the consolidating plan of a mutual fund scheme made in consideration of the allotment of units in the consolidated plan of that mutual fund scheme shall not be considered as a transfer and thereby shall not be chargeable to capital gains tax.
3. An equity oriented fund has been defined as a scheme of a Mutual Fund where the investible funds are invested in equity shares of domestic companies to the extent of more than 65% of the total proceeds of such fund. The percentage of equity shareholding of the fund shall be computed with reference to the annual average of the monthly averages of the opening and closing figures.

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

The above is intended as a general guide only and does not necessarily describe the tax consequences for all types of investors in the Scheme and no reliance, therefore, should be placed upon them. Each investor is advised to consult his or her own tax consultant with respect to the specific tax implications.

D. COMPUTATION OF NAV

NAV of Units under the Scheme will be computed as under:

$$\text{NAV (₹ Per unit)} = \frac{\text{Market or Fair Value of the Scheme's Investments + Other Assets (including accrued interest) - Current Liabilities \& Provisions}}{\text{Number of Units Outstanding under the Scheme at the end of the day}}$$

The NAV will be calculated up to 4 decimals using standard rounding criteria. The NAV will be computed and announced for each Business Day.

The dividend paid on units of the Scheme(s) Fund shall be deducted in computing the NAV of the Scheme(s), each time a dividend is declared and till it is distributed.

E. VALUATION:

Mutual fund shall value its investments in accordance with the overarching principles as specified under SEBI regulations so as to ensure fair treatment to all investors including existing investors as well as investors seeking to purchase or redeem units of mutual funds in all schemes at all points of time. The valuation of investments shall be based on the principles of fair valuation i.e. valuation shall be reflective of the realizable value of the securities/assets. The valuation shall be done in good faith and in true and fair manner through appropriate valuation policies and procedures.

Further, the AMC will also consider the AMFI best practices and as laid out in the AMC's valuation policy or such norms as may be specified by SEBI/AMFI from time to time.

Following are the key guidelines related to provisioning norms for Non-Performing Assets (based on SEBI Circular No. MFD/CIR/8/92/2000 dated 18/9/2000):

Valuation of Investment Grade and Non Performing or Non Investment Grade and Non Performing Securities:

a. Debt is considered as non-performing if the interest and/or principal amount have not been received or remained outstanding for one quarter from the day such income/installment has fallen due.

b. The aforesaid securities are to be valued at "book value" less provisioning. Book value for the purpose of provisioning shall mean the value determined as per the prescribed valuation method at para A and B above. Provisioning to be made as follows:

   - 10% of the book value of the asset should be provided for after 6 months past due date of interest i.e. 3 months from the date of classification of the asset as NPA.
   - Another 20% of the book value of the asset should be provided for after 9 months past due date of interest i.e. 6 months from the date of classification of the asset as NPA.
   - Another 20% of the book value of the asset should be provided for after 12 months past due date of interest i.e. 9 months from the date of classification of the asset as NPA.
   - Another 25% of the book value of the asset should be provided for after 15 months past due date of interest i.e. 12 months from the date of classification of the asset as NPA.
   - The balance 25% of the book value of the asset should be provided for after 18 months past due date of interest i.e. 15 months from the date of classification of the asset as NPA.

During the aforesaid period of provisioning any installment of redemption falls due and not received, the provided amount should be at least equal to the installment due but not received.

In case of bullet redemption (i.e. not in parts) entire amount to be provided if not received with in a period of 3 months from the due date.

Provisioning in case of Deep discount bonds

Deep discount bonds can be classified as NPAs if any of the following conditions are satisfied:

- If the rating of the Bond comes down to grade "BB" or below.
- If the company is defaulting in their commitments in respect of other liabilities, if available.
- If net worth is fully eroded.

Provisioning to be made as follows:

- 10% of the book value of the asset should be provided for after 3 months, from the date of classification of the asset as NPA.
- Another 20% of the book value of the asset should be provided for after 6 months, from the date of classification of the asset as NPA.
- Another 20% of the book value of the asset should be provided for after 9 months, from the date of classification of the asset as NPA.
- Another 25% of the book value of the asset should be provided for after 12 months, from the date of classification of the asset as NPA.
- The balance 25% of the book value of the asset should be provided for after 15 months, from the date of classification of the asset

Process to be followed for valuation of assets that ceases to be a non-performing asset:

In case the asset is no longer a non-performing asset which means, if issuer of the security has paid all the arrears of interest / principal, the provision shall be written back (reduced) as follows.

- 100% of the asset provided for in the books will be written back at the end of the 2nd calendar quarter where the provision of principal was made due to the interest defaults only.
- 50 % of the asset provided for in the books will be written back at the end of the 2nd calendar quarter and 25% after every subsequent quarter where both installments and interest were in default earlier.

During the aforesaid period of two quarters (i.e. from the date it ceases to be non-performing asset to the date on which provisions are written back), if any redemption installment falls due and not received, provision will have to be made for the redemption installment.

It may be noted that part payment of outstanding interest shall not trigger write back of provisions except to the extent where after part payment of redemption installments, principal amount outstanding is less than the provision made.

Reschedulement of interest / redemption:

In case any company defaults either interest or principal amount and the Scheme has accepted a reschedulement of the schedule of payments, then SEBI has prescribed the following methodology for valuation of the security:

- In case it is a first reschedulement and only interest is in default, the status of the asset namely, 'NPA' may be continued and existing provisions should not be written back. This practice should be continued for two quarters of regular servicing of the debt. Thereafter, this be classified as 'performing asset' and valued accordingly. The interest provided is to be written back.
- If the reschedulement is done due to default in interest and principal amount, the asset should be continued as non-performing for a period of 4 quarters, even though the asset is continued to be serviced during these 4 quarters regularly. Thereafter, this can be classified as 'performing asset' and valued accordingly. All the interest provided till such date should be written back.
- If the reschedulement is done for a second/third time or thereafter, the characteristic of NPA should be continued for eight quarters of regular servicing of the debt. Thereafter, this can be classified as 'performing asset' and valued accordingly. The provision should be written back only after it is reclassified as 'performing asset'.

For further details kindly refer Section IX titled "INVESTMENT VALUATION NORMS FOR SECURITIES AND OTHER ASSETS" in the Statement of Additional Information (SAI).

V. FEES AND EXPENSES

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

A. New Fund Offer (NFO) Expenses

In accordance with the provisions of SEBI Circulars - SEBI/ IMD/CIR No.1/64057/ 06 dated April 04, 2006 and SEBI/IMD/CIR No. 4/ 168230/09 dated June 30, 2009 - the NFO expenses shall be borne by the AMC/Trustee/Sponsor and not by the Scheme of the Mutual Fund.

B. Annual Scheme Recurring Expenses

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

The AMC has estimated that recurring expenses, as indicated below, and computed as a percentage of the daily average net assets of the Scheme will be charged to the Scheme as expenses:

Particulars	**Expense (as % of average daily net assets) on a per annum basis**
Investment Management and Advisory Fees	
Trustee fee	
Audit fees	
Custodian fees	
RTA Fees	
Marketing & Selling expense incl. agent commission	
Cost related to investor communications	
Cost of fund transfer from location to location	Upto 2.50%
Cost of providing account statements and dividend redemption cheques and warrants	
Costs of statutory Advertisements	
Cost towards investor education & awareness (at least 2 bps)	
Brokerage & transaction cost over and above 12 bps and 5 bps for cash and derivative market trades resp.	
Service tax on expenses other than investment and advisory fees	
Service tax on brokerage and transaction cost paid for execution of trades	
Other Expenses	
Maximum total expense ratio (TER) permissible under Regulation 52 (6) (c) (i) and (6) (a)	**Upto 2.50%**
Additional expenses under regulation 52 (6A) (c)	Upto 0.20%
Additional expenses for gross new inflows from specified cities under Regulation 52 (6A) (b)	Upto 0.30%

The purpose of the table is to assist the investor in understanding the various costs and expenses to be borne by the Scheme. Apart from the above expenses, any other expenses which are directly attributable to the Scheme, may be charged with the approval of the Trustee within overall limits as specified in the Regulations except those expenses which are specifically prohibited.

Investment Management and Advisory Fees charged by the AMC to the Scheme shall be within the total expense limit as prescribed under Regulation 52 of the Regulations with no sub-limits on said management and advisory fees.

The annual total of all permissible recurring charges and expenses of the Scheme including Investment Management and Advisory Fees as mentioned in the above table, shall be subject to the following limits as specified in Regulation 52(6) of the Regulations:

Scheme's daily average net assets (Amount ₹)	Maximum Permissible Annual Recurring charges and expenses (% of daily average net assets)
On first ₹ 100 crore	2.50%
On the next ₹ 300 crore	2.25%
On the next ₹ 300 crore	2.00%
On the balance of net assets	1.75%

Recurring expenses incurred in excess of the aforesaid limits will be borne by the AMC.

Further, in addition to the limits prescribed in the Regulation 52 (6) of the SEBI (Mutual Funds) Regulations, the following additional costs/expenses may also be charged to the scheme:

(a) Additional expenses, not exceeding 0.20% of daily net assets may be charged to the Scheme(s), incurred towards Investment Management and Advisory Fees and the various sub-heads of recurring expenses mentioned under Regulation 52 (2) and (4) respectively of the SEBI (Mutual Funds) Regulations, in addition to the limits on total expenses prescribed of Regulation 52(6) of the SEBI (Mutual Funds) Regulations.

(b) expenses not exceeding of 0.30 per cent of daily net assets, if the new inflows from such cities as specified by SEBI/AMFI from time to time are at least -

  (i) 30 per cent of gross new inflows in the scheme, or;

  (ii) 15 per cent of the average assets under management (year to date) of the scheme, whichever is higher

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

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

  Provided further that amount incurred as expense on account of inflows from such cities shall be credited back to the scheme in case the said inflows are redeemed within a period of one year from the date of investment;

  Further, Service tax on investment and advisory fees to the scheme shall be charged in addition to the Total Expense Ratio as mentioned above.

  Investors should further note that the AMC reserves the right to charge a higher percentage of Investment and Management Fees than as mentioned in the SID but within the overall total expense ratio mentioned for the Scheme.

  Further, brokerage and transaction costs which are incurred for the purpose of execution of trade and is included in the cost of investment, not exceeding 0.12 per cent in case of cash market transactions and 0.05 per cent in case of derivatives transactions; any payment over and above this limit shall be charged to the scheme within the maximum limit of total expense ratio (TER) as prescribed under Regulation 52.

  At least 0.25 % of the TER is charged towards distribution expenses/ commission in the Regular Plan. The TER of the Direct Plan will be lower to the extent of the abovementioned distribution expenses/ commission (at least 0.25 %) which is charged in the Regular Plan. The Direct Plan shall also have separate NAV. The Fund shall update the current expense ratios on the AMC Website within two working days mentioning the effective date of change.

  AMC reserves the right to charge any expense (including charge, tax, levy) or charge at a higher percentage than mentioned above if and when permitted by Regulations, and approved by the Trustee.

C. Load Structure

Load is an amount which is paid by the investor to redeem the Units from the Scheme. Load amounts are variable and are subject to change from time to time.

The Load structure for the Scheme is as follows:

Scheme Name	Load:
BOI AXA Mid Cap Equity & Debt Fund	Entry Load - NA
	Exit Load - • 1% if redeemed within 12 months from the date of allotment

- The entire exit load (net of Service Tax), if any shall be credited to the Scheme
- No Entry / Exit Loads will be chargeable in case of switches made between different options of a Scheme.
- Exit Load will be computed basis the amount of redemptions made by an investor/Unitholder.
- Redemption of investments made through SIP, STP, switch or other facilities will also attract Exit Load as applicable except otherwise specified.
- The entire exit load (net of Service Tax) charged after October 1, 2012 if any, shall be credited to the Scheme.

In terms of SEBI circular no. SEBI/IMD/CIR No.4/ 168230/09 dated June 30, 2009, no Entry Load will be charged to any purchase applications (including additional purchases and switch-ins). Direct Applications will also not attract any Entry Load. Upfront commission shall be paid directly by the investor to the AMFI registered Distributors based on the investors' assessment of various factors including the service rendered by the distributor.

Further, where the investments were routed through a distributor (i.e. made with distributor code) any Switch of Units from the Regular Plan to Direct Plan shall be subject to applicable exit load, if any. Where investments were made directly i.e. without any distributor code, exit load will not be levied on switch of Units from Regular Plan to Direct Plan.

No exit load shall be levied in case of switch of Units from Direct Plan to Regular Plan.

The investor is requested to check the prevailing Load structure of the Scheme before investing. Investors may refer to the current applicable Load structure by referring to the SID on the AMC Website or by calling at Toll free number: 1800 103 2263 or at alternative number: 020-40112300.

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

Units issued on reinvestment of dividends shall not be subject to exit load.

The Trustee reserves the right to modify / alter the Load structure under the Scheme and may decide to charge a Load or revised Load or introduce a differential Load structure on the Units prospectively subject to the following:

1. Any imposition or enhancement in the Load shall be applicable on prospective investments only.
2. The addendum detailing the changes may be attached to Scheme Information Documents and key information memorandum. The addendum may be circulated to all the distributors/brokers so that the same can be attached to all Scheme Information Documents and key information memoranda already in stock.
3. Arrangements may be made to display the addendum in the Scheme Information Document in the form of a notice in all the investor service centres and distributors/brokers office.
4. The introduction of the Exit Load along with the details may be stamped in the acknowledgement slip issued to the investors on submission of the application form and may also be disclosed in the statement of accounts issued after the introduction of such Load..
5. A public notice shall be given in respect of such changes in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of region where the Head Office of the Mutual Fund is situated.

D. Direct Application

Investors should note the following for ensuring that the application is treated as a Direct Application:

1. Broker code, if already printed on the application form, should be crossed-out / struck-off and investor should counter sign besides the same.
2. Where the broker code block in the application form is blank, it is advisable to cross out / strike-off or indicate "DIRECT" / "Not Applicable" in the block.
3. Such applications should be lodged at ISCs as listed in AMC Website.
4. Distributors / Agents should ensure that broker code block is not left blank. If the block is blank, then it will be treated as Direct Application.
5. Direct Applications will also attract Exit Load as per details above.

E. Transaction Charges

In accordance with SEBI Circular No. IMD/ DF/13/ 2011 dated August 22, 2011, with effect from November 1, 2011, BOI AXA Investment Managers Pvt. Limited/ BOI AXA Mutual Fund shall deduct a Transaction Charge on per purchase / subscription of Rs. 10,000/- and above, as may be received from new investors (an investor who invests for the first time in any mutual fund schemes) and existing investors. The distributors shall have an option to either "Opt-in / Opt-out" from levying transaction charge based on the type of product. Therefore, the "Opt-in / Opt-out" status shall be at distributor level, basis the product selected by the distributor at the Mutual Fund industry level.

Such charges shall be deducted if the investments are being made through the distributor/agent and that distributor / agent has opted to receive the transaction charges as mentioned below:

- **For the new investor a transaction charge of ₹ 150/- shall be levied for per purchase / subscription of ₹ 10,000 and above; and**
- **For the existing investor a transaction charge of ₹ 100/- shall be levied for per purchase / subscription of ₹ 10,000 and above.**

The transaction charge shall be deducted from the subscription amount and paid to the distributor/agent, as the case may be and the balance shall be invested. The statement of account shall clearly state that the net investment as gross subscription less transaction charge and give the number of units allotted against the net investment.

In case of investments through Systematic Investment Plan (SIP) the transaction charges shall be deducted only if the total commitment through SIP (i.e. amount per SIP installment x No. of installments) amounts to ₹ 10,000/- and above. In such cases, the transaction charges shall be deducted in 3-4 installments.

Transaction charges shall not be deducted if:

(a) The amount per purchases /subscriptions is less than ₹ 10,000/-;

(b) The transaction pertains to other than purchases/ subscriptions relating to new inflows such as Switch/STP, etc.

(c) Purchases/Subscriptions made directly with the Fund through any mode (i.e. not through any distributor/agent).

(d) Subscription made through Exchange Platform irrespective of investment amount.

VI. RIGHTS OF UNIT HOLDERS

For details on Rights of Unit holders, please refer to Section IX titled "RIGHT OF UNIT HOLDERS OF THE SCHEME" in the Statement of Additional Information.

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

This section shall contain the details of penalties, pending litigation, and action taken by SEBI and other regulatory and Government Agencies

Particulars	Penalty
Penalties and action(s) taken against foreign Sponsor(s) during the last three years in the jurisdiction of the country where the principal activities (in terms of income / revenue) of the Sponsor(s) are carried out or where the headquarters of the Sponsor(s) is situated.	None
Monetary penalties imposed and/ or action taken against Indian Sponsor(s) during the last three years or pending with any financial regulatory body or governmental authority, against Sponsor(s) and/ or the AMC and/ or the Board of Trustees /Trustee Company; for irregularities or for violations in the financial services sector, or for defaults with respect to share holders or debenture holders and depositors, or for economic offences, or for violation of securities law including details of settlement, if any, arrived at with the aforesaid authorities during the last three years.	None
Details of violations and enforcement actions taken by SEBI in the last three years and/ or pending with SEBI for the violation of SEBI Act, 1992 and Rules and Regulations framed there under including debarment and/ or suspension and/ or cancellation and/ or imposition of monetary penalty/ adjudication/enquiry proceedings, if any, to which the Sponsor(s) and/ or the AMC and/ or the Board of Trustees /Trustee Company and/ or any of the directors and/ or key personnel (especially the fund managers) of the AMC and Trustee Company were/ are a party.	None
Any pending material civil or criminal litigation incidental to the business of the Mutual Fund to which the Sponsor(s) and/ or the AMC and/ or the Board of Trustees /Trustee Company and/ or any of the directors and/ or key personnel are a party.	None
Any deficiency in the systems and operations of the Sponsor(s) and/ or the AMC and/ or the Board of Trustees/Trustee Company requiring disclosure here by SEBI or which have been notified by any other regulatory agency.	None

Any dispute arising out of this document shall be subject to the exclusive jurisdiction of the Courts in India. Statements in this SID are, except where otherwise stated, based on the law and practice currently in force in India, and are subject to changes therein.

Trustee's approval: The Trustee had approved the Scheme Information Document of BOI AXA Mid Cap Equity & Debt Fund on May 8, 2015. The Trustee had ensured that BOI AXA Mid Cap Equity & Debt Fund approved by them is a new product offered by BOI AXA Mutual Fund and is not a minor modification of the existing scheme/fund/product.

Notwithstanding anything contained in this Scheme Information Document, the provisions of the Securities & Exchange Board of India (Mutual Funds), Regulations, 1996 and the guidelines thereunder shall be applicable.

For and on behalf of the Board of Directors of

BOI AXA Investment Managers Private Limited

Investment Manager - BOI AXA Mutual Fund

Sd/-

Sandeep Dasgupta

Chief Executive Officer

Date: June 1, 2016

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Investor Service Centres

BOI AXA Investment Managers' Branches - Investor Service Centers (ISC)

• **Ahmedabad -** Shop No.:- 405, 4th Floor, Zodiac Plaza, Plot no: - 229, Village Kochrab, H. L. College Road, Navrangpura, Ahmedabad - 380 009. • **Bangalore -** 957, Regus Business Centre, Bangalore Pvt. Ltd., Level 9, Raheja Towers, 26 - 27, Mahatma Gandhi Road, Bangalore - 560 001. • **Bhopal -** F. F. 16, Part B, Mansarover Complex, Near Habibganj Railway Station, Bhopal - 462 016. • **Chandigarh -** 205, Megabyte Business Centre, SCO-333-334, Ist Floor, Sec-35B Chandigarh - 160 022. • **Chennai -** Cabin No. 203, Apeejay Business Center No: 39/12, Haddows Road, Nungambakkam, Chennai - 600 034. • **Hyderabad -** Cabin No. 23, Apeejay Business Centre, Tresorie, The Park, 22 Rajbhavan Road, Somajiguda, Hyderabad - 500 082. • **Jaipur -** Office no.154, 1st Floor, Ganpati Plaza,M I Road, Jaipur - 302 001. • **Kolkata -** Cabin 06, Block - A, 8th Floor, Apeejay House, 15 Park Street, Kolkata - 700 016. • **Lucknow -** Office No-504, 5th Floor, Sriram Tower, 13 Ashok Marg, Hazratganj, Lucknow - 226 001. • **Mumbai -** 51, East Wing, Kalpataru Synergy, Opp. Grand Hyatt, Vakola, Santacruz (E), Mumbai - 400 055. • **New Delhi -** Room No. 610, Avanta Business Center, 4th Floor, Statesman House, Barakhamba Road, Connaught Place, New Delhi - 110 001. • **Pune -** Apeejay Business Centre, 1st Floor, Pride House, S.No. 108/7, Shivajinagar, University Road, Pune - 411 016. • **Vadodara -** 118, 1st Floor, Siddharth Complex, R C Dutt Road, Alkapuri, Vadodara - 390 005.

Karvy Computershare Private Limited Locations - Investor Service Centers (ISC)

• **Agra:** F-1, Ist Floor, Deepak Wasan Plaza, Above HDFC Bank, Sanjay Place, Agra - 282 002. • **Ahmedabad:** 201,Shail Building, Opp : Madhusudhan House, Nr. Navrangpura Telephone Exchange; Navrangpura Ahmedabad - 380 006. • **Allahabad:** Rsa Towers, 2nd Floor, Above Sony TV Showroom, 57, S P Marg, Civil Lines, Allahabad - 211001. • **Amritsar:** 72-A, Taylor'S Road, Aga Heritage Gandhi Ground, Amritsar - 143 001. • **Anand:** B/ 42, Vaibhav Commercial Center, Nr TVS Down Town Shrow Room, Grid Char Rasta, Anand - 388 001. • **Asansol:** 114 /71, G.T. Road, Near Sony Centre, Bhanga Pachil, Asansol - 713 303. • **Bangalore:** 59, ‘Skanda’ Puttanna Road, Basavanagudi, Bangalore - 560 004. • **Belgaum:** CTS No 3939/ A2 A1, Above Raymonds Show Room, Beside Harsha Appliances, Club Road, Belgaum - 590 001. • **Bhagalpur:** 2nd Floor, Chandralok Complex, Ghantaghar, Radha Rani Sinha Road, Bhagalpur - 812 001. • **Bhopal:** Kay Kay Business Centre, 133, Zone I, M P Nagar, Bhopal - 462 011. • **Bhubaneswar:** 2nd & 3rd Floor, Janardan, House, A 181, Saheed Nagar, Bhubaneswar - 751 007. • **Chandigarh:** SCO-2423-2424 1ST Floor, Above TVS showroom, Sec 22C Chandigarh - 160 022. • **Chennai:** Flat No F11, First Floor, Akshya Plaza,(Erstwhile Harris Road), Opp Chief City Metropolitan Court, #108, Adhithanar Salai, Egmore, Chennai - 600 002. • **Cochin:** Building Nos.39 Ali Arcade, 1st floor, Near Atlantis Junction, Kizhvana Road, Panampili Nagar, Cochin - 682 036. Ernakulum District. • **Coimbatore:** 3rd Floor,Jaya Enclave, 1056-1057, Avinashi Road, Coimbatore - 641 018. • **Dehradun:** Kaulagarh Road, Near Sirmour Marg, Above Reliance Webworld, Dehradun - 248 001. • **Dhanbad:** 208, New Market, 2Nd Floor, Katras Road, Bank More, Dhanbad - 826 001. • **Gandhinagar:** Plot No. - 945/2, Sector - 7/C, Gandhinagar - 382 007. • **Ghaziabad:** 1st Floor, C-7, Lohia Nagar, Ghaziabad - 201 001. • **Gorakhpur:** Above V.I.P. House, Ajdacent A.D. Girls Inter College, Bank Road Gorakpur - 273 001. • **Guwahati:** 1st Floor, Bajrangbali Building, Near Bora Service Station, GS Road, Guwahati - 781 007. • **Gwalior:** 2nd Floor- Rajeev Plaza, Jayendra Ganj, Lashkar, Gwalior, M.P.- 474 009. • **Hubli:** CTS 483/A1/A2, Gr floor, Sri Ram Plaza, Club Road, Behind Kotak Mahindra Bank, Hubli - 580 023. • **Hyderabad:** 8-2-596 Karvy Plaza, Avenue 4, Street No.1, Banjara Hills, Hyderabad - 500 034. • **Indore:** 19/1, New Palasia, Balaji Corporate-203, 204 & 205, 2nd Floor, Above ICICI Bank, Near Curewell Hospital, Janjeerwala Square, Indore, Madhya Pradesh - 452 001. • **Jabalpur:** 43, Naya Bazar, Opposite shyam talkies Jabalpur (M.P.) 482 001. • **Jaipur:** S-16 A, 3Rd Floor Land Mark, Opposite Jaipur Club Mahavir Marg, C-Scheme Jaipur - 302 001. • **Jalandhar:** 1st Floor, Shanti Towers, SCO No. 37, PUDA Complex, Opposite Tehsil Complex, Jalandhar - 144001. • **Jamshedpur:** 2nd Floor, R R Square, SB Shop Area, Near Reliance Foot Print & Hotel - BS Park Plaza, Main Road, Bistpur, Jamshedpur 831001. • **Jodhpur:** 203, Modi Arcade; Chupasni Road, Jodhpur - 342 001. • **Kanpur:** 15/46,Ground Floor, Opp: Muir Mills, Civil Lines, Kanpur - 208 001. • **Kolhapur:** 605/1/4 E Ward, Near Sultane Chambers, Shahupuri 2nd Lane Kolhapur - 416 001. • **Kolkata:** 166A, Rashbehari Avenue, 2nd Floor Near Adi Dhakeshwari Bastralaya OPP- Fortis Hospital Kolkata - 700 029. • **Lucknow:** 1st Floor, A. A. Complex, Thaper House, 5 Park Road, Hazratganj, Lucknow - 226 001. • **Ludhiana:** SCO - 136, First Floor Above Airtel Show Room, Feroze Gandhi Market, Ludhiana - 141 001. • **Madurai:** Rakesh Towers, 30-C, Bye Pass Road Ist Floor, Opp Nagappa Motors, Madurai - 625 010. • **Moradabad:** Om Arcade, Parker Road, Above Syndicate Bank, Chowk Tari Khana, Moradabad - 244001. • **Mumbai:** Office number: 01/04 24/B, Raja Bahadur Compound Ambalal Doshi Marg, Behind Bombay Stock Exchange, Fort Mumbai - 400 001. • **Muzaffarpur:** 1St Floor, Uma Market, Near Thana Gumti, Motijheel, Muzaffarpur, Bihar - 842 001. • **Nagpur:** Plot No.2/1, House no. 102/1, Mangaldeep Apartment, Mata Mandir Road, Opp. Khandelwal Jewellers, Dharampeth, Nagpur - 440 010. • **Nasik:** S-12, Second Floor, Suyojit Sankul, Sharanpur Road Nasik - 422 002. • **New Delhi:** 305, 3rd Floor New Delhi House, Bara Khamba Road Connaught Place New Delhi - 110 001. • **Noida:** 307 Jaipuria Plaza; D 68 A, 2nd Floor Opp Delhi Public School, Sector 26 Noida - 201 301. • **Panipat:** 1st Floor, Krishna Tower Above Amertex, G.T. Road, Panipat - 132 103. • **Panjim:** Flat No.1-A, H. No. 13/70, Timotio Bldg, Heliodoro Salgado Road, Next to Navhind Bhavan (Market Area) Panjim - 403 001. • **Patna:** 3A, 3rd floor, Anand Tower, Beside Chankya Cinema Hall; Exhibition Road, Patna - 800 001. • **Pune:** Mozaic Bldg, CTS No.1216/1, Final Plot No.576/1 TP, Scheme No.1, F C Road, Bhamburda, Shivaji Nagar, Pune - 411 004. • **Raipur:** Room No. TF 31, 3 Rd Floor, Millennium Plaza Behind Indian Coffee House, G E Road, Raipur - 492 001. • **Rajkot:** 104, Siddhi Vinayak Complex Dr Yagnik Road, Opp Ramkrishna Ashram Rajkot - 360 001. • **Ranchi:** Room No. 307, 3Rd Floor, Commerce Towers, Beside Mahabir Towers, Main Road, Ranchi - 834 001. • **Shillong:** Mani Bhawan, Lower Thana Road, Police Bazar, Shillong - 793 001. • **Siliguri:** Nanak Complex, Near Church Road, Sevoke Road, Siliguri - 734 001. • **Solapur:** Block No. 06, Vaman Nagar, Opp. D-Mart, Jule Solapur, Solapur, Maharashtra - 413004. • **Surat:** G-6 Empire State Building, Near Parag House,Udhna Darwaja Ring Road Surat - 395 002. • **Udaipur:** 201-202, Madhav Chambers, Opp G P O , Chetak Circle, Udaipur - 313001. • **Ujjain:** 101, Aastha Tower, 13/1, Dhanwantri Marg, Free Gunj Ujjain - 456 010. • **Vadodara:** 203, Corner point, Jetalpur Road, Vadodara - 390 007. • **Varanasi:** D-64/132, KA 1st Floor, Anant Complex, Sigra, Varanasi - 221 010. • **Vijayawada:** 39-10-7, Opposite Municipal Water Tank, Labbipet, Vijayawada - 520 010. • **Visakhapatnam:** Door No: 48-8-7, Dwaraka Dimond, Ground Floor, Srinagar, Visakhapatnam - 530016.

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Email: service@boiaxa-im.com