

# SCHEME INFORMATION DOCUMENT



## BOI AXA MIDCAP TAX FUND - SERIES 1

(A 10 Year Close-ended Equity Linked Savings Scheme)

Offer of Units of ₹ 10 each (at par) during the New Fund Offer

<b>New Fund Offer Opens on:</b>	<b>November 10, 2017</b>
<b>New Fund Offer Closes on:</b>	<b>February 9, 2018</b>

New Fund Offer will be kept open for a period of 3 months

Offer of Units of ₹ 10/- each for cash during the New Fund Offer

Redemption of Units under the scheme available only after 3 years Lock-in-Period from the date of allotment of units

This product is suitable for investors who are seeking*:	Riskometer
<ul style="list-style-type: none"> <li>Capital appreciation over a period of 10 years</li> <li>Investment in equity and equity related instruments of mid cap companies along with income tax benefit u/s 80C of the Income Tax Act, 1961</li> </ul>	<p>Investors understand that their principal will be at moderately high risk</p>

\*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 Equity Linked Savings Scheme, 2005 (issued by Department of Economic Affairs, Ministry of Finance, Government of India vide Notification no 226/2005 dated November 3, 2005 and amended vide notification dated December 13, 2005) in case of BOI AXA Midcap Tax Fund - Series 1, 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.

As per the Equity Linked Savings Scheme, 2005, investments in BOI AXA Midcap Tax Fund - Series 1 shall be locked in for a period of three years from the date of allotment of respective Units.

The Scheme Information Document (SID) sets forth concisely the information about the Schemes 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 Addendum 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](http://www.boiaxa-im.com).

SAI is incorporated by reference (is legally a part of the Scheme Information Document). For a free copy of the current SAI, please contact your nearest Investor Service Centre or log on to 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 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 October 31, 2017.

Addresses, Website of the entities:

Mutual Fund	Asset Management Company	Trustee Company
BOI AXA Mutual Fund B/204, Tower 1, Peninsula Corporate Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai 400013. <a href="http://www.boiaxa-im.com">www.boiaxa-im.com</a>	BOI AXA Investment Managers Private Limited B/204, Tower 1, Peninsula Corporate Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai 400013. CIN - U65900MH2007FTC173079 <a href="http://www.boiaxa-im.com">www.boiaxa-im.com</a>	BOI AXA Trustee Services Private Limited B/204, Tower 1, Peninsula Corporate Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai 400013. CIN - U67190MH2007FTC173080 <a href="http://www.boiaxa-im.com">www.boiaxa-im.com</a>

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Index

I.	HIGHLIGHTS / SUMMARY OF THE SCHEME .....	2
II.	INTRODUCTION .....	5
III.	INFORMATION ABOUT THE SCHEME .....	12
IV.	UNITS AND OFFER .....	17
V.	FEEES AND EXPENSES .....	34
VI.	RIGHTS OF UNIT HOLDERS .....	36
VII.	PENALTIES, PENDING LITIGATION OR PROCEEDINGS .....	36

# BOI AXA MIDCAP TAX FUND - SERIES 1

(A 10 Year Close-ended Equity Linked Savings Scheme)

## I. HIGHLIGHTS / SUMMARY OF THE SCHEME

Details	BOI AXA Midcap Tax Fund - Series 1																					
Type of Scheme	A 10 Year Close-ended Equity Linked Savings Scheme																					
Investment Objective	<p>The scheme seeks to generate capital appreciation over a period of ten years by investing predominantly in equity and equity-related securities of midcap companies along with income tax benefit.</p> <p>However, there is no assurance that the investment objective of the Scheme will be realized and the Scheme does not assure or guarantee any returns.</p>																					
Investment Plans / Options	<p>The Scheme will have the following Plans:</p> <p>1. Regular Plan</p> <p>2. Direct Plan</p> <p>Both Plans will have common portfolio</p> <p><b>Options:</b></p> <p>Each of the Plans have following Options:</p> <ul style="list-style-type: none"><li>Growth Option for capital appreciation</li><li>Dividend Option offering Dividend Pay-out facilities</li></ul> <p><b>Direct Plan:</b></p> <p>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. All the features of the Direct Plan under Scheme like the investment objective, asset allocation pattern, investment strategy, risk factors, facilities offered, load structure etc. will be the same except for a lower expense ratio as detailed in Section V - Fees and Expenses - B. - Annual Recurring Expenses. Brokerage/Commission paid to distributors will not be paid / charged under the Direct Plan. Both the plans shall have a common portfolio.</p> <p><b>Eligible investors:</b> All categories of investors as permitted under the Scheme Information Document of the Scheme are eligible to subscribe under Direct Plan.</p> <p><b>Modes for applying:</b> Investments under Direct Plan can be made through various modes offered by the Mutual Fund for investing directly with the Mutual Fund [except through Stock Exchange Platforms for Mutual Funds and all other Platform(s) where investors' applications for subscription of units are routed through Distributors].</p> <p><b>How to apply:</b></p> <ul style="list-style-type: none"><li>Investors desirous of subscribing under Direct Plan of a Scheme will have to ensure to indicate "Direct Plan" against the Scheme name in the application form.</li><li>Investors should also indicate "Direct" in the ARN column of the application form.</li></ul> <p><b>Regular Plan:</b></p> <p>Regular Plan is for investors who purchase /subscribe Units in the scheme through a Distributor.</p>																					
Default Plan / Option	<p><b>Default Plan:</b> refer pg. 17</p> <p><b>Default Option:</b> Growth Option</p> <p>For further details, kindly refer the para on "How to apply" on pg. 18.</p>																					
Unit Offer Price	Units of face value of ₹ 10/- each																					
Liquidity/ Listing	<p>The Scheme offers redemption /Switch out on every business day at NAV based prices after the lock-in period of three years from the date of allotment.</p> <p>Units of the scheme are not listed in any Stock Exchange in view of a redemption facility being offered to investors after initial Lock-in-Period of 3 years from the date of allotment as per ELSS guidelines.</p>																					
Fund Manager	Mr. Alok Singh																					
Benchmark	Nifty Midcap 100 Index																					
Asset Allocation	<p>The funds collected under the Scheme shall generally be invested consistent with the objective of the Scheme in the following manner:</p> <table><tr><th rowspan="2">Instruments</th><th colspan="2">Instruments Indicative allocations (% of total assets)</th><th>Risk Profile</th></tr><tr><th>Minimum</th><th>Maximum</th><th>High/ Medium/ Low</th></tr><tr><td>Mid Cap Equity &amp; Equity Related Securities such as cumulative convertible preference shares and fully convertible debentures and bonds of companies, etc.</td><td>65</td><td>100</td><td>High</td></tr><tr><td>Other Equity &amp; Equity Related Securities such as cumulative convertible preference shares and fully convertible debentures and bonds of companies, etc</td><td>0</td><td>35</td><td>High</td></tr><tr><td>Debt and Money Market instruments</td><td>0</td><td>35</td><td>Low to Medium</td></tr></table> <p>Mid-caps are defined as 101st to 250th company in terms of full market capitalisation. The AMC will adopt the list of stocks prepared by AMFI in this regard.</p>			Instruments	Instruments Indicative allocations (% of total assets)		Risk Profile	Minimum	Maximum	High/ Medium/ Low	Mid Cap Equity & Equity Related Securities such as cumulative convertible preference shares and fully convertible debentures and bonds of companies, etc.	65	100	High	Other Equity & Equity Related Securities such as cumulative convertible preference shares and fully convertible debentures and bonds of companies, etc	0	35	High	Debt and Money Market instruments	0	35	Low to Medium
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# BOI AXA MIDCAP TAX FUND - SERIES 1

(A 10 Year Close-ended Equity Linked Savings Scheme)

	<p>The scheme shall not invest in Derivatives.</p> <p>The Scheme shall not invest in Securitized Debt.</p> <p>The Scheme shall not invest in ADR/GDR/Foreign securities.</p> <p>The Scheme shall not engage in stock lending.</p> <p>The Scheme shall not engage in Short selling.</p> <p>The Scheme shall not invest in repo in corporate debt.</p> <p>For details, refer para on "How Will The Scheme Allocate Its Assets"</p>
<b>Transparency / NAV disclosure</b>	<p>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.</p> <p>The AMC shall publish the NAVs on the AMC Website, on the website of the Association of Mutual Fund in India - AMFI (<a href="http://www.amfiindia.com">www.amfiindia.com</a>) 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 (<a href="http://www.boiaxa-im.com">www.boiaxa-im.com</a>) and on the website of AMFI (<a href="http://www.amfiindia.com">www.amfiindia.com</a>) by 9.00 p.m. on every Business Day.</p> <p>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 &amp; 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.</p> <p>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 (<a href="http://www.boiaxa-im.com">www.boiaxa-im.com</a>).</p>
<b>Loads</b>	<p><b>Entry Load - Nil</b></p> <p><b>Exit Load - Nil</b></p> <p>The AMC reserves the right to modify / change the Load Structure on a prospective basis.</p> <p>For the most up to date information on loads investors are advised to contact their ISC or the AMC at its toll-free number (18002662676) prior to any application/redemption.</p> <p><b>Note:</b> 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, switch-ins, SIP). 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.</p>
<b>Minimum Application Amount &amp; Minimum Additional Investment</b>	<p>₹ 500 and in multiples of ₹ 500/- thereafter</p> <p>Additional Purchase is not allowed.</p>
<b>Minimum Redemption (if tendered before maturity)</b>	<p>₹ 500/- (or equivalent Unit Value) or account balance whichever is lower (redemption is allowed only after completion of lock in period)</p> <p>The scheme will offer redemption/switch out on every business day at NAV based prices after an initial lock-in-period of three years from the date of allotment.</p>
<b>Switch in</b>	<p>Investors can switch into the Scheme from the existing Schemes of BOI AXA Mutual Fund (subject to completion of Lock-in Period, if any) during the New Fund Offer Period.</p>
<b>Switch out</b>	<p>Investor can switch out from the scheme only after the lock-in period of three years from the date of allotment. However, investors have the option of giving switch request at the time of investment for switching the entire corpus on maturity in any open ended scheme of BOI AXA Mutual Fund.</p> <p>If investor has opted for switch out at the time of investment &amp; wishes to change the switch out option, investor has to give a written request, 30 days in advance before the maturity date.</p>
<b>Tax Treatment</b>	<p>Investment made in the scheme is qualified for a deduction from Gross Total Income upto ₹ 150,000/- (along with other prescribed investments) under section 80 C of the Income Tax Act, 1961 to eligible investors under the Income Tax Act, 1961.</p>
<b>Option to hold Units in dematerialised form pursuant to SEBI Circular No. CIR/IMD/DF/9/2011 dated May 19, 2011</b>	<p>The Unit holders are given an Option to hold the units in Physical form (by way of an Account Statement) or Dematerialized ('Demat') form. Applicants intending to hold the Units in dematerialised mode will be required to have a beneficiary account with a DP of the NSDL/CDSL and will be required to mention the DP's Name, DP ID No. and Beneficiary Account No. with the DP in the application form at the time of subscription of the Units of the Scheme/Plan/Option.</p> <p>Further, investors also have an option to convert their physical holdings into dematerialised mode at a later date. Each Option under each Plan held in dematerialised form shall be identified on the basis of an International Securities Identification Number (ISIN) allotted by National Securities Depositories Limited (NSDL) and Central Depository Services Limited (CDSL). The ISIN No. details of the respective option under the respective plan can be obtained from your Depository Participant (DP) or you can access the website link <a href="http://www.nsdl.co.in">www.nsdl.co.in</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a>. The holding of units in dematerialised mode would be subject to the guidelines/ procedural requirements as laid by the Depositories viz. NSDL/CDSL from time to time. For further details refer section IV 'Units and Offer' in this document.</p>
<b>Applications Supported By Blocked Amount (ASBA)</b>	<p>Investors may apply through the ASBA process during the NFO period of the Scheme by filling in the ASBA form and submitting the same to their respective banks, which in turn will block the amount in the account as per the authority contained in ASBA form, and undertake other tasks as per the procedure specified therein.</p> <p>For complete details on ASBA process refer Statement of Additional Information (SAI) made available on our Website (<a href="http://boiaxa-im.com">boiaxa-im.com</a>)</p>

**Transaction Charges (For Lumpsum Purchases received through distributor/ agent during NFO)**

The AMC shall deduct the Transaction Charges on purchase / subscription of ₹ 10,000/- and above received from first time mutual fund investors and investor other than first time mutual fund investors through the distributor/agent (who have opted to receive the transaction charges for this Scheme type) as under:

**First Time Mutual Fund Investor:**

Transaction charge of ₹ 150/- for subscription of ₹ 10,000 and above will be deducted from the subscription amount and paid to the distributor/agent of the first time investor. The balance of the subscription amount shall be invested.

**Investor other than First Time Mutual Fund Investor:**

Transaction charge of ₹ 100/- per subscription of ₹ 10,000 and above will be deducted from the subscription amount and paid to the distributor/agent of the investor. The balance of the subscription amount shall be invested.

**Transaction charges shall not be deducted for :**

- Purchases /subscriptions for an amount less than ₹ 10,000/-;
- Transaction other than purchases/ subscriptions relating to new inflows such as Switch/ STP/, etc.
- No transaction charges will be deducted for any purchase/subscription made directly with the Fund (i.e. not through any distributor/agent).
- Transactions carried out through the stock exchange mode.

*The Mutual Fund/AMC and its empanelled brokers or distributors have not given and shall not give any indicative portfolio and indicative yield in any communication, in any manner whatsoever. Investors are advised not to rely on any communication regarding indicative yield/portfolio with regard to the Scheme.*

## II. INTRODUCTION

### A. RISK FACTORS

#### I STANDARD RISK FACTORS

1. Investment in Mutual Fund Units involves investment risks such as trading volumes, settlement risk, liquidity risk, default risk including the possible loss of principal.
2. As the price / value / interest rates of the securities in which the Scheme invests fluctuates, the value of your investment in the Scheme may go up or down. As with any investment in stocks, shares and securities, the NAV of the Units under the Scheme can go up or down, depending on the factors and forces affecting the capital markets. The various factors which impact the value of the scheme's investments include, but are not limited to, fluctuations in the bond markets, fluctuations in interest rates, prevailing political and economic environment, changes in government policy, factors specific to the issuer of the securities, tax laws, liquidity of the underlying instruments, settlement periods, trading volumes etc.
3. Past performance of the Sponsor/AMC/Mutual Fund does not guarantee future performance of the Scheme.
4. BOI AXA Midcap Tax Fund - Series 1 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.
5. While the Scheme will endeavour to declare dividend, however, there is no guarantee or assurance that such dividend will be declared/ paid and such declaration / payment is entirely subject to availability of distributable surplus.
6. The Sponsors are 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 settling 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.
7. The present Scheme is not a guaranteed or assured return scheme and investors in the Scheme are not being offered any guaranteed / assured return.
8. Statements/Observations made in this Scheme Information Document are subject to the laws of the land as they exist at any relevant point of time.
9. Mutual Funds and securities investments are subject to market risks and the NAVs of the units issued under the scheme may go up or down depending on the factors and forces affecting the capital markets.
10. Growth, appreciation, dividend and income, if any, referred to in this Scheme Information Document are subject to the tax laws and other fiscal enactments as they exist from time to time.

#### II SCHEME SPECIFIC RISK FACTORS & SPECIAL CONSIDERATIONS

1. Investment in ELSS
  - a. By virtue of requirements under the ELSS Rules, Units issued under the BOI AXA Midcap Tax Fund - Series 1 cannot be redeemed until the expiry of three years from the date of their allotment. Consequently, the ability of an investor to redeem the investments or realise returns on investments in BOI AXA Midcap Tax Fund - Series 1 is consequently restricted for the first three years. Redemption prior to the expiry of the aforesaid three year period is permissible, subject to the ELSS Rules only in the event of the death of a Unit holder who is an Assessee, subject to the Units having been held for a period of at least one year from the date of allotment.
  - b. Repurchase Risk: As per the ELSS Rules as applicable to BOI AXA Midcap Tax Fund - Series 1, the first Repurchase Price shall be announced after the date of first allotment of the Units under the Scheme and thereafter shall be announced on all Business Days. However, redemption of Units are subject to the 3 year lock-in period from respective dates and allotment of units.
2. The Trustees, AMC, Fund, their directors or their employees shall not be liable for any tax consequences that may arise in the event that the scheme is wound up for the reasons and in the manner provided under the Scheme Information Document & Statement of Additional

Information.

3. Redemption by the unit holder due to change in the fundamental attributes of the Scheme or due to any other reasons may entail tax consequences. The Trustees, AMC, Fund their directors or their employees shall not be liable for any tax consequences that may arise.
4. The tax benefits described in the SAI & SID are as available under the present taxation laws and are available subject to relevant condition. The information given is included only for general purpose and is based on advice received by the AMC regarding the law and practice currently in force in India and the Investors and Unit Holders should be aware that the relevant fiscal rules or their interpretation may change. As in the case with any investment, there can be no guarantee that the tax position or the proposed tax position prevailing at the time of the investment in the Scheme will endure indefinitely. In view of the individual nature of tax consequences, each Investor / Unit holder is advised to consult his/her/its own professional tax advisor.
5. BOI AXA Midcap Tax Fund - Series 1 would be investing in Equities & equity related instruments, cumulative convertible preference shares and fully convertible debentures and bonds of companies and money market instruments (such as term/notice money market, repos, reverse repos and any alternative to the call money market as may be directed by the RBI). The liquidity of the scheme's investments is inherently restricted by trading volumes and settlement periods. In the event of an inordinately large number of redemption requests after completion of the lock in period, or of a restructuring of the scheme's investment portfolio, these periods may become significant. In view of the same, the Trustees have the right in their sole discretion to limit redemptions (including suspending redemptions) under certain circumstances.
6. The Mutual Fund is not assuring any dividend nor is it assuring that it will make any dividend distributions. All dividend distributions are subject to the availability of distributable surplus and would depend on the performance of the scheme.
7. Investments under the scheme may also be subject to the following risks:

#### A. Risk associated with investments in Equity and Equity Related Instruments

- a) 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.
- b) 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.

#### B. Risk associated with investments in Bonds / Fixed Income Instruments

- a) Investment decisions made by the Investment Manager may not always be profitable.
- b) Fixed Income and Money market instruments may also 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.
- c) 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.
- d) 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 a 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

- e) Different types of securities in which the Schemes 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.
- f) **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.

- g) **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 Schemes 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.
- h) **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.

- i) **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.
- j) **Price Risk:** As long as the scheme will be invested, their Net Asset Value (NAV) is exposed to market fluctuations, and their value can go up as well as down. The portfolio of fixed-income securities that the scheme invest in would be exposed to price changes on a day-to-day basis. These price changes may occur due to instrument-specific factors as well as general macroeconomic conditions. In general, price of fixed-income securities go up when interest rates fall, and vice versa.
- k) **Risks relating to duration:** Fixed Income securities of any issuer that has higher duration could be more risky in terms of price movements relative to those with lower duration. Thus any impact of interest rate changes would be higher on securities with higher duration irrespective of the status of the issuer of the security.

## C. Common risks associated with investing in Fixed Income Securities/ Bonds /Equities and Equity Related Securities

- **Counterparty Risk:** This is the risk of failure of counterparty to the transaction to deliver securities against consideration received or to pay consideration against securities delivered, in full or in part or as per the agreed specification. There could be losses to the scheme in case of counterparty default.
- **Settlement Risk:** This is the risk of non-delivery/delay of instruments or payment on settlement day. This non- settlement or delay may lead to opportunity losses. The inability of the Scheme to make purchases in intended securities due to settlement problems could cause the Scheme to miss certain investment opportunities. Fixed income securities relatively run higher settlement risk, which can adversely affect the ability of the fund house to swiftly execute trading strategies which can lead to adverse movements in NAV.
- **Performance Risk:** Performance of the Scheme may be impacted with changes in factors which affect the capital market and in particular the debt market.
- **Selection Risk:** The risk that a security chosen will underperform the market for reasons that cannot be anticipated.
- **Timing risk:** The risk that an investor takes when trying to buy or sell a stock based on future price predictions. Timing risk explains the potential for missing out on beneficial movements in price due to an error in timing. This could cause harm to the value of an investor's portfolio because of purchasing too high or selling too low.
- **Concentration risk:** This is the risk arising from over exposure to few securities/ issuers/ sectors.
- **Legislative risk:** The risk that a change in the tax code or law could affect the value of taxable or tax-exempt income.

- D. **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.

## E. Risk associated with investments in Derivatives

The Scheme will not invest in derivatives.



## F. Risks associated with Investing in ADR/ GDR/ Foreign Securities

The Scheme will not invest in ADR / GDR / foreign securities.

## G. Risks associated with Investing in Securitized Debt

The Scheme will not invest in Securitized Debt.

## H. Risk associated with Stock lending:

Scheme shall not engage in stock lending

## I. Risk Factor associated with Close-ended Equity Schemes

A close ended Scheme comes to the end at the scheduled maturity of the Scheme or after a specified Lock-in-Period (namely 3yrs in this scheme). On the scheduled maturity date, all units are redeemed at the NAV on the maturity date. This redemption is done by liquidating the investments irrespective of their levels. Therefore there is risk associated with close ended scheme where fund manager might have to liquidate the investments at unfavorable levels.

## B. MINIMUM NUMBER OF INVESTORS AND MAXIMUM HOLDING BY AN INVESTOR

Scheme shall have a minimum of 20 investors and no single investor shall account for more than 25% of the corpus of the Scheme. These conditions will be complied with immediately after the close of the NFO itself i.e. at the time of allotment. In case of non-fulfillment with the condition of minimum 20 investors, the Scheme shall be wound up in accordance with Regulation 39 (2) (c) of SEBI (MF) Regulations automatically without any reference from SEBI. In case of non-fulfillment with the condition of 25% holding by a single investor on the date of allotment, the application to the extent of exposure in excess of the stipulated 25% limit would be liable to be rejected and the allotment would be effective only to the extent of 25% of the corpus collected. Consequently, such exposure over 25% limits will lead to refund within 5 business days of the date of closure of the New Fund Offer.

## 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 Schemes, present or future, and such investment could be substantial.
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 Fund 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 Fund may disclose such details to the bankers, as may be necessary for the purpose of effecting payments to the investor. The Fund may also disclose such details to regulatory and statutory authorities / bodies as may be required or necessary.
8. The AMC, Trustee or the Mutual Fund have not authorized any person to issue any advertisement or to give any information or to make any representations, either oral or written, other than that contained in this SID or the SAI or as provided by the AMC in connection with this offering. Prospective investors are advised not to rely upon any information or representation not incorporated in the SID or SAI or as provided by the AMC as having been authorized by the Mutual Fund, the AMC or the Trustee.
9. The Mutual Fund may disclose details of the investor's account and transactions there under to those intermediaries whose stamp appears on the application form or who have been designated as such by the investor. In addition, the Mutual Fund may disclose such details to the bankers, as may be necessary for the purpose of effecting payments to the investor. The Fund may also disclose such details to regulatory and statutory authorities/bodies as may be required or may be necessary.
10. Pursuant to the provisions of Prevention of Money Laundering Act, 2002, the Rules issued thereunder and the guidelines / circulars issued by SEBI regarding the Anti-Money Laundering (AML) Laws, all intermediaries, including Mutual Funds, have to formulate and implement a client identification programme, verify and maintain the record of identity and address(es) of investors.

If after due diligence, the AMC believes that any transaction is suspicious in nature as regards money laundering, or on failure to provide required documentation, information, etc. by the Unit holder, the AMC shall have absolute discretion to report such suspicious transactions to FIU-IND (Financial Intelligence Unit - India) and / or to freeze the folios of the investor(s), reject any application(s)/redemptions / allotment of Units and effect mandatory redemption of unit holdings of the investor(s) at the applicable NAV, if any, in terms of the said communication sent by the AMC to the investor(s) in this regard.

For further details refer to the paragraph on 'Prevention of Money Laundering and Know Your Client ('KYC') requirements' in the SAI.

11. Termination of the scheme:
  - (i) The Trustees reserve the right to terminate the scheme at any time. Regulation 39(2) of the SEBI Regulations provides that any scheme of a mutual fund 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 Trustees, requires the scheme to be wound up; or
    - (b) if 75% of the Unit holders of a scheme pass a resolution that the scheme be wound up; or
    - (c) if SEBI so directs in the interest of the unit holders.
 Where a scheme is wound up under the above Regulation, the trustees shall give a notice disclosing the circumstances leading to the winding up of the scheme:
    - (a) to SEBI; and
    - (b) in two daily newspapers having circulation all over India & a vernacular newspaper circulating at the place where the mutual fund is formed.
 In case of termination of the scheme, regulation 41 of the SEBI (mutual Funds) Regulations, 1996 shall apply.
  - (ii) The Scheme can be terminated as per ELSS guidelines
 

A plan operated by Mutual Fund would be terminated at the close of the 10th year from the year in which the allotment of units is made under the plan.

If ninety per cent or more of the units under any plan are repurchased before completion of ten years, the BOI AXA Mutual Fund may at their discretion, terminate that plan even before the stipulated period of ten years; and redeem the outstanding units at the final repurchase price to be fixed by them.

## D. DEFINITIONS & ABBREVIATIONS

### I. Definitions

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

<b>AMC or Investment Manager or Asset Management Company</b>	Refers to BOI AXA Investment Managers Private Limited (BOIAXAIM), incorporated under the provisions of the Companies Act, 1956 and approved by SEBI as an Investment Manager for BOI AXA Mutual Fund
<b>AMC Website</b>	Refers to website of the AMC at following url: <a href="http://www.boi-axa-im.com">http://www.boi-axa-im.com</a>
<b>Applicable NAV</b>	For Repurchase including Switchout of Units: In respect of valid applications received upto the cut-off time by the Mutual Fund, same day's closing NAV shall be applicable. In respect of valid applications received after the cut off time by the Mutual Fund, the closing NAV of the next business day shall be applicable.
<b>Application Form/ Key Information Memorandum</b>	A form for use by an investor to Purchase Units in the Scheme. Key Information Memorandum provides important information about the Scheme.
<b>Applications Supported by Blocked Amount or ASBA or ASBA Facility</b>	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 known as ASBA Facility.
<b>Assessee</b>	Assessee for the purpose of BOI AXA Midcap Tax Fund is as defined under clause 2(b) of the ELSS Rules, and means as given below:  Assessee means:- (i) an individual; or (ii) a Hindu Undivided Family; or (iii) an association of persons or a body of individuals consisting, in either case, only of husband and wife governed by the system of community of property in force in the State of Goa and Union Territories of Dadra and Nagar Haveli and Daman and Diu by whom, or on whose behalf, investment is made
<b>Business Day</b>	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 Investment Manager'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, provided that redemption applications can be received only subject to 3 year lock-in period  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)
<b>Calendar Year</b>	A Calendar Year means period of 12 months commencing from 1st January and ending on 31st December in accordance with English Calendar
<b>Custodian</b>	Deutsche Bank AG, Mumbai registered under the Securities and Exchange Board of India (Custodian of Securities) Regulations 1996 and having its office at 4th Floor, Nirlon Knowledge Park, Block 1, Western Express Highway Goregaon (East), Mumbai, 400063, acting as Custodian for the Mutual Fund, and includes such Custodian(s) as may be appointed from time to time.  Further, Deutsche Bank AG has also been appointed as Fund Accountant.
<b>Controlling Branches (CBs) of the SCSBs</b>	Branches of the SCSBs acting as coordinating branch with the Registrar and Transfer Agent of the Fund for the ASBA facility.
<b>Collateralized Borrowing and Lending Obligations (CBLO)</b>	Collateralized Borrowing and Lending Obligations (CBLO) is a money market instrument that enables entities to borrow and lend against sovereign collateral security. The maturity ranges from 1 day to 90 days and can also be made available upto 1 year. Central Government securities including T-bills are eligible securities that can be used as collateral for borrowing through CBLO.
<b>Commercial Paper (CP)</b>	Commercial Paper (CP) is an unsecured negotiable money market instrument issued in the form of a promissory note, generally issued by the corporates, primary dealers and all India Financial Institutions as an alternative source of short term borrowings. CP is traded in secondary market and can be freely bought and sold before maturity.
<b>Certificate of Deposit (CD)</b>	Certificate of Deposit (CD) is a negotiable money market instrument issued by scheduled commercial banks and select all-India Financial Institutions that have been permitted by the RBI to raise short term resources. The maturity period of CDs issued by the Banks is between 7 days to one year, whereas, in case of FIs, maturity is one year to 3 years from the date of issue.
<b>Day or Calendar Day</b>	Any day (including Saturday, Sunday and holiday) as per English Calendar

# BOI AXA MIDCAP TAX FUND - SERIES 1

(A 10 Year Close-ended Equity Linked Savings Scheme)



<b>Designated Collection Centres</b>	Collection Centres (other than ISCs) of Collection Banks, being Official Points Of Acceptance, for acceptance of applications for Purchase of Units under the Scheme during New Fund Offer Period. For clarity, Designated Collection Centres do not provide any investor or distributor services
<b>Depository</b>	National Securities Depository Ltd. (NSDL)/Central Depository Services (India) Limited (CDSL) or such other depository as approved by the Trustee, being a body corporate as defined in the Depositories Act, 1996.
<b>Depository Participant/DP</b>	Depository Participant (DP) is an agent of the Depository who acts like an intermediary between the Depository and the investors. DP is an entity who is registered with SEBI to offer depository-related services.
<b>Depository Records</b>	Depository Records as defined in the Depositories Act, 1996 (22 of 1996), includes the records maintained in the form of books or stored in a computer or in such other form as may be determined by the said Act from time to time
<b>Direct Application</b>	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, and which does not bear stamp or code of any distributor, sub-distributor, agent or broker or not routed through any such intermediary
<b>Direct Plan</b>	Direct Plan is only for investors who purchase /subscribe Units in a Scheme directly with the Fund and is not available for investors who route their investments through a Distributor.
<b>Dividend</b>	Income distributed by the Fund on the Units of the Scheme, where applicable
<b>Eligible Stock Brokers</b>	Refers to stock brokers and clearing members of the Stock Exchange who are registered with the Stock Exchange for providing the Stock Exchange Facility; and who have complied with the requirements specified in SEBI circular MFD/CIR/10/310/01 dated September 25, 2001 regarding passing the AMFI certification examination. Such stock brokers and Clearing Members will be considered as Official Points of Acceptance as per SEBI Circular No. SEBI/IMD/CIRNo.11 /78450/06 dated October 11, 2006.
<b>ELSS Rules / Equity Linked Savings Scheme, 2005</b>	Refers to Equity Linked Savings Scheme, 2005 issued by Department of Economic Affairs, Ministry of Finance, Government of India vide Notification no 226/2005 dated November 3, 2005 and amended vide notification dated December 13, 2005 or as may further be modified or amended from time to time and in accordance with which BOI AXA Midcap Tax Fund - Series 1 has been formulated
<b>Financial Year</b>	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
<b>Foreign Institutional Investor (FII)</b>	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
<b>Foreign Portfolio Investors or FPI</b>	A person who satisfies the eligibility criteria prescribed under Regulation 4 and has been registered under Chapter II of Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014, as amended from time to time.
<b>Investment Management Agreement (IMA)</b>	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
<b>Investor Service Centres (ISC)</b>	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 / Switch and other service requests / queries from investors / Unit holders
<b>Load</b>	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 or Switch of Units of the Scheme
<b>Maturity Date / Final Redemption Date</b>	The Maturity Date / Final Redemption Date(s) is the date (or the immediately following Business Day, if that date is not a Business Day) on which the Outstanding Units under the Scheme will be compulsorily and without any further act by the Unitholder(s) redeemed at the Applicable NAV.
<b>Money Market Instruments</b>	Commercial papers, commercial bills, treasury bills, 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
<b>Mutual Fund or Fund or The Fund</b>	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 May 25, 2012.
<b>Net Asset Value (NAV)</b>	Net Asset Value of the Units of the Scheme (or any of Options 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
<b>New Fund Offer (NFO)</b>	Offer of Units of the Scheme for Purchase by the Investors during the New Fund Offer Period
<b>New Fund Offer Period</b>	NFO Period is from November 10, 2017, to February 9, 2018, subject to extension, if any
<b>Non-Convertible Debentures and Bonds</b>	Non-convertible debentures as well as bonds are securities issued by companies / institutions promoted / owned by the Central or State Governments and statutory bodies which may or may not carry a Central/State Government guarantee, Public and private sector banks, all India Financial Institutions and Private Sector Companies. These instruments may be secured or unsecured against the assets of the Company and generally issued to meet the short term and long term fund requirements.
<b>NRI (Non-Resident Indian)</b>	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.
<b>Official Points of Acceptance</b>	Refers to ISC and Eligible Stock Brokers, and for the purpose of submitting Redemption request will also include Depository Participants
<b>Purchase / Subscription</b>	Subscription to / Purchase of Units of the Scheme
<b>Purchase Price</b>	The price (being Applicable NAV) at which the Units can be purchased, and calculated in the manner provided in this SID
<b>Pledge etc of Units</b>	As per the ELSS Rules as applicable to BOI AXA Midcap Tax Fund - Series 1, Units issued under the Scheme can be transferred, assigned or pledged only after a period of 3 years of the date of allotment
<b>Qualified Foreign Investors/ QFI</b>	(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/

# BOI AXA MIDCAP TAX FUND - SERIES 1

(A 10 Year Close-ended Equity Linked Savings Scheme)

	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.
<b>Redemption</b>	Repurchase of Units by the Mutual Fund from a Unit Holder on the date of maturity of the Scheme.
<b>Registrar and Transfer Agent or the Registrar</b>	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
<b>Repo / Reverse Repo</b>	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
<b>Repurchase / Redemption</b>	Repurchase of Units by the Scheme from a Unit holder
<b>Repurchase / Redemption Price</b>	Price (being Applicable NAV) at which the Units can be bought back / redeemed, and calculated in the manner provided in this SID
<b>Reserve Bank of India (RBI)</b>	Reserve Bank of India, established under the Reserve Bank of India Act, 1934, as amended from time to time
<b>Scheme</b>	BOI AXA Midcap Tax Fund - Series 1
<b>Scheme Information Document (SID)</b>	This document offering Units of the Scheme, and as modified from time to time
<b>SEBI Act</b>	Securities and Exchange Board of India Act, 1992 as amended from time to time
<b>SEBI or the Board</b>	The Securities and Exchange Board of India established under the SEBI Act
<b>SEBI Regulations or the Regulations</b>	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
<b>Self Certified Syndicate Bank or SCSB</b>	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 <a href="http://www.sebi.gov.in">www.sebi.gov.in</a> .
<b>Sponsor or the co-sponsor</b>	Bank of India and AXA Investment Managers are co-sponsors of the Fund
<b>Statement of Additional Information (SAI)</b>	A document issued by the Fund providing details pertaining to constitution of the Fund, AMC, Trustee etc. and certain tax, legal and general information, and to be read in conjunction with this SID. SAI is available on the AMC Website
<b>Trust Deed or Reinstated Deed of Trust</b>	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
<b>Trust Funds</b>	Means assets, including portfolio of investments and cash and bank balances, and deposits, of the Fund. Assets of the Schemes are part of the Trust Funds
<b>Trustee or The Trustee</b>	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
<b>Unit holder</b>	A person holding Units in the Schemes of the Fund
<b>Units</b>	The interest of the Unit holders in the Schemes, which consists of each unit representing one undivided share in the assets of the Schemes
<b>Unrealised Appreciation</b>	<p>In accordance with the ELSS Rules as applicable to BOI AXA Tax Advantage Fund, in calculating the Repurchase Price, the Fund shall take into account the unrealized appreciation in the value of the investment by the Scheme to the extent it deems fit provided that the amount of appreciation considered shall not be less than fifty per cent of such unrealized appreciation.</p> <p>While calculating the Repurchase Price, the Fund may deduct such sums as are appropriate to meet management, selling and other expenses including realisation of assets and such sums shall not exceed five per cent per annum of the average Net Asset Value of the Scheme.</p>

## II. Abbreviations

ABS	Asset-backed Securities
AMC	Asset Management Company, being BOI AXA Investment Managers Private Limited
AMFI	Association of Mutual Funds in India
ASBA	Applications Supported by Blocked Amount
AOP	Association of Persons
BSE StAR MF	BSE Stock Exchange Platform for Allotment and Repurchase of Mutual Funds
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
CKYC	Central Know Your Customer
ECS	Electronic Clearing System
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
IMPS	Immediate Payment Service
IMA	Investment Management Agreement

ISC	Investor Service Centre
ICRA	Investment Information and Credit Rating Agency of India
KYC	Know Your Customer
KRA	KYC Registration Agency
LIBOR	London Inter-bank Offer Rate
MBS	Mortgage-backed Securities
MFSS	Mutual Fund Service System of National Stock Exchange
MIBOR	Mumbai Inter-bank Offer Rate
NACH	National Automated Clearing House of National Stock Exchange
NAV	Net Asset Value
NEFT	National Electronic Funds Transfer
NFO	New Fund Offer
NRI	Non-Resident Indian
NSE	National Stock Exchange of India Limited
NSDL	National Securities Depository Ltd
PAN	Permanent Account Number
PIO	Persons of Indian Origin
POA	Point of Acceptance
PTC	Pass Through Certificate
QFI	Qualified Foreign Investors
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
ZCB	Zero Coupon Bonds

## III. Interpretation

- 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.
- 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.
- 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 Schemes.
- 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:

- 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.
- 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.
- 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.
- 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 : July 20, 2017

Place : Mumbai

Sandeep Dasgupta

Chief Executing Officer

Note: The aforesaid Due Diligence Certificate dated July 20, 2017 was submitted to the Securities and Exchange Board of India on July 26, 2017.



## III. INFORMATION ABOUT THE SCHEME

### A. NAME, TYPE & MATURITY OF THE SCHEME

"BOI AXA Midcap Tax Fund - Series 1" is a 10 year close ended Equity Linked Savings Scheme.

The Scheme will have a tenure of 10 years from the date of allotment including the date of allotment.

If the maturity date falls on a non-business day, then the maturity date shall be the next Business Day.

### B. WHAT IS THE INVESTMENT OBJECTIVE OF THE SCHEME

The investment objective of the scheme is to generate capital appreciation over a period of ten years by investing predominantly in equity and equity-related securities of midcap companies along with income tax benefit.

However, there is no assurance that the investment objective of the Scheme will be realized and the Scheme does not assure or guarantee any returns.

### 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)
Mid Cap Equity & Equity Related Securities such as cumulative convertible preference shares and fully convertible debentures and bonds of companies, etc.	65%-100%	High
Other Equity & Equity Related Securities such as cumulative convertible preference shares and fully convertible debentures and bonds of companies, etc	0%-35%	High
Debt and Money Market Instruments	0%-35%	Low to Medium

Mid-caps are defined as 101st to 250th company in terms of full market capitalisation. The AMC will adopt the list of stocks prepared by AMFI in this regard.

The scheme shall not invest in Derivatives.

The Scheme shall not invest in Securitized Debt.

The Scheme shall not invest in ADR/GDR/Foreign securities.

The Scheme shall not engage in stock lending.

The Scheme shall not engage in Short selling.

The Scheme shall not invest in repo in corporate debt.

#### Change in Asset Allocation Pattern:

Subject to the SEBI Regulations, the asset allocation pattern indicated above may change from time to time, keeping in view market conditions, market opportunities, applicable regulations and political and economic factors. These proportions can vary depending upon the perception of the Fund Manager; the intention being at all times to seek to protect the interests of the unit holders. The portfolio would be reviewed periodically to address any deviations from the aforementioned allocations inter alia due to market changes. The AMC may from time to time, for a short term, alter the asset composition on defensive consideration and may also invest the funds available in repos, bank deposits in accordance with the provisions of SEBI (Mutual Funds) Regulations, 1996 and the circulars issued by SEBI from time to time. In case of deviation, the portfolio would be rebalanced within 30 days from the date of deviation. In case the same is not aligned to the above asset allocation pattern within 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.

### D. WHERE WILL THE SCHEME INVEST

#### (i) Investments in Equity, Equity related and Debt and Money Market instruments

##### Equity and Equity Related Instruments:

The corpus of the Scheme shall be predominantly invested in equity and equity related instruments as may be permitted under the Regulations and the ELSS Rules from time to time. As per the ELSS Rules as prevailing:

- Investments may be made in equities, cumulative convertible preference shares and fully convertible debentures and bonds of companies. Investment may also be made in partly convertible issues of debentures and bonds including those issued on rights basis subject to the condition that, as far as possible, the non-convertible portion of the debentures so acquired or subscribed, shall be disinvested within a period of twelve months or such other period as may be permitted by the ELSS Rules/ Regulations.
- It shall be ensured that funds of the Scheme shall remain invested to the extent of at least eighty per cent. in securities specified in clause (a). The Scheme shall endeavour to invest its funds in the manner stated above within a period of six months from the date of closure of the New Fund Offer. In exceptional circumstances, this requirement may be dispensed with at the discretion of the Fund Manager, in order that the interests of the Unit holders are protected.

##### Debt Instruments & Money Market Instruments:

- Pending investment of funds of the Scheme in the required manner, the Scheme may invest the funds in short-term money market instruments or other liquid instruments or both. After three years of the date of allotment of the Units, the Scheme may hold upto twenty per cent of net assets in short term money market instruments and other liquid instruments to meet redemption requests of the Unit holders seeking to tender the Units for Repurchase.
- Money market instruments include commercial papers, commercial bills, treasury bills, Government securities having an unexpired maturity upto one year, certificates of deposit, usance bills, reverse repo, CBLO and any other like instruments as specified by Reserve Bank of India from time to time.

Debt securities comprises typically of the securities issued by Governments (Central and State), Banks, Financial Institutions and Companies in Private and Public Sector, Corporations, Statutory Bodies, etc. The Scheme can invest in Government Securities, in accordance with the overall investment pattern. Such securities usually carry sovereign guarantee or guarantee of state government in case of central and state government securities respectively.

The Scheme may also invest in another scheme managed by the AMC or in the scheme of other mutual fund without charging any fees on such investments, provided that aggregate inter-scheme investment made by all schemes managed by the AMC either in its own schemes or of any other mutual fund shall not exceed 5%, or such other permitted limit, of the Net Asset Value of the Fund.

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 as permitted by Regulations.

#### Investments in units of Mutual Fund Schemes:

To avoid duplication of portfolios and to reduce expenses, the Schemes 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 Schemes and in terms of the prevailing SEBI (MF) Regulations. Provided the aggregate inter-schemes 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.

## Risk Control Mechanism

Since investing requires disciplined risk management, in order to protect the interests of investors, the AMC would incorporate adequate safeguards for controlling risks in the portfolio. As a prudent measure, the AMC has broad internal investment norms and investments made through the schemes would be in accordance with the investment objectives of the schemes and provisions of SEBI Regulations. Where required, schemes specific guidelines are also in place.

## Debt Securities:

Concentration of risk is mitigated by defining issuer limits. Rigorous in-depth credit evaluation of the issuers will be conducted by the investment team before making investments. As part of credit evaluation, a study on the operating environment, past track record as well as future prospects of the issuer, short as well as long term financial health of the issuer will be carried out. The AMC will be guided by the ratings of accredited agencies such as CRISIL, CARE, ICRA etc. as well as the internal norms for credit exposure

## Equity and Equity Related Instruments

Investments made by the schemes would be in accordance with the investment objectives of the schemes and provisions of SEBI Regulations. Since investing required disciplined risk management, the AMC would incorporate adequate safeguards for controlling risks in the portfolio construction process. The risk control process involves reducing risks through portfolio diversification, taking care however not to dilute returns in the process. The AMC believes that this diversification would help achieve the desired level of consistency in returns. The AMC aims to identify securities, which offer superior levels of yield at lower levels of risks. With the aim of controlling risks, the investment team of the AMC will carry out rigorous in-depth analysis of the securities proposed to be

invested in.

While these measures are expected to mitigate the above risks to a large extent, there can be no assurance that these risks would be completely eliminated.

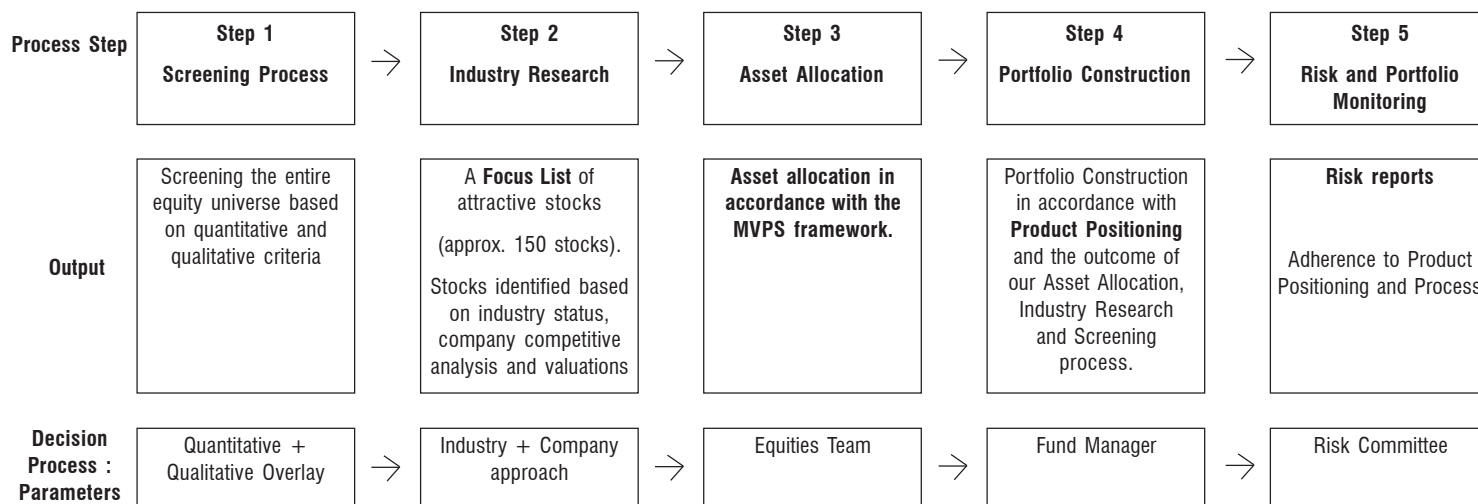
## E. INVESTMENT STRATEGY

Under normal market conditions, BOI AXA Midcap Tax Fund - Series 1 would invest 65% to 100% 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 101st to 250th company in terms of full market capitalisation. The AMC will adopt the list of stocks prepared by AMFI in this regard.

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



## 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 Schemes. 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 Schemes.

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 Schemes shall be reviewed by Investment Committee comprising Chief Executive Officer, Chief Operating Officer, Head-Investments, Head - Compliance and Head - Risk at periodic intervals. Performance of the Schemes 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.

## F. DEBT & 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 66100.43 billion for the year 2016 - 2017 (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 as on 16th October 2017 was 49925.35 billion (source: Bloomberg).

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 October 26, 2017):

Instrument	Tenor	Yield (%)	Liquidity
T-Bills	91 days	6.11	High
	364 days	6.22	High
Commercial Papers	3 months	6.33	Medium
	6 months	6.56	Medium
	12 months	6.90	Low
Government Securities	1 year	6.15	Medium
	5 year	6.70	High
	10 years	6.81	High
Corporate Security	1 year	6.85	Medium
	2 years	6.91	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. The Schemes may also invest in other fixed income instruments that may be available from time to time.

## G. INTER - SCHEMES INVESTMENTS

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

- such transfer is done at the prevailing market price for quoted instruments on spot basis; and
- the security(ies) so transferred is / are in conformity with the investment objective of the schemes.

## H. PORTFOLIO TURNOVER

The Scheme being a close ended scheme, will primarily follow a passive investment strategy for the fixed income portion. While the portfolio is intended to be largely buy and hold, the portfolio turnover will depend upon the circumstances prevalent during the tenure of the portfolio. However, the equity portion of the Schemes may be actively managed. Therefore, it is anticipated that the overall portfolio turnover would be comparatively lower than an open ended schemes. However, the Scheme does not have a target for portfolio turnover.

The Fund Manager will endeavour to optimize portfolio turnover to maximize gains and minimize risks keeping in mind the cost associated with it. However, it is difficult to estimate with reasonable measure and accuracy, the likely turnover in the portfolio of the Schemes.

## I. 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.

However, such borrowing shall be restricted to 20% of the net assets of the Scheme and for a maximum period of six months or such other limit and/or period as may be approved/allowed by SEBI from time to time.

The Fund 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 Fund will not advance any loans.

## 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 Schemes from time to time.

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

## K. Fundamental Attributes

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

(i) **Type of Scheme:** A 10 year close ended Equity Linked Savings Scheme

(ii) **Investment Objective:**

The investment objective of the scheme is to generate capital appreciation over a period of ten years by investing predominantly in equity and equity-related securities of midcap companies along with income tax benefit.

However, there is no assurance that the investment objective of the Scheme will be realized and the Scheme does not assure or guarantee any returns.

**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) **Any safety net or guarantee provided:**

The Scheme does not provide any guaranteed or assured return.

(iv) **Terms of Issue**

Terms of Issue relating to redemption, fees and expenses; and Annual Schemes Recurring Expenses are detailed in Section IV titled "Units and Offer" and Section V titled "Fees and Expenses", subject to the ceilings of recurring expenses stated in Regulation 52(6) of the SEBI (Mutual Funds) Regulation.

In accordance with the Regulations, the Trustee will ensure that no change in the Fundamental Attributes of the Schemes or the Trust or fees and expenses payable or any other change which would modify the Schemes and Plans/Options thereunder and affect the interest of the Unit holders is carried out unless:

- 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
- 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.

## L. HOW WILL THE SCHEME BENCHMARK ITS PERFORMANCE

The Benchmark Index for the Scheme would be Nifty Midcap 100 Index. The composition of the aforesaid benchmark is such that it is most suited for comparing performance of the Schemes. The Trustee may change the benchmark for of the Scheme in future, if a benchmark better suited to the investment objective of that Schemes is available at such time.

Performance of the Scheme, including performance vis-à-vis benchmark indices/ peer group will be periodically discussed and reviewed by the Boards of the AMC and the Trustee respectively, or designated Committees.

## M. WHO MANAGES THE SCHEME

The investments under the Scheme will be managed by the people whose details are mentioned below:

Name & Designation of Fund Manager	Age & Qualification	Experience details in brief	Name of the other Scheme under his management
<b>Mr Alok Singh</b> CIO	Age: 40 years  Qualifications: B. Com, PGDBA, CFA	Alok Singh is a Post Graduate in Business Administration from ICFAI Business School and a CFA with over 17 years of experience in Fixed Income Fund Management. He has a wealth of experience and impressive track record in fund management both for resident as well as overseas investors.  <ul style="list-style-type: none"> <li>BNP Paribas Asset Management Pvt. Ltd. (Feb 2005 to March 2012)</li> <li>Axis Bank Limited (August 2000 to January 2005)</li> </ul>	<ol style="list-style-type: none"> <li>BOI AXA Equity Fund</li> <li>BOI AXA Corporate Credit Spectrum Fund</li> <li>BOI AXA Short Term Income Fund (Co-fund manager)</li> <li>BOI AXA Equity Debt Rebalancer Fund (For Debt portion)</li> <li>BOI AXA Mid Cap Equity &amp; Debt Fund (For Equity portion)</li> <li>BOI AXA Manufacturing &amp; Infrastructure Fund</li> <li>BOI AXA Regular Return Fund</li> </ol>

## 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:

- The investment shall at all times be in accordance with the SEBI Regulations, ELSS and other applicable regulations.
- 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.
- 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.
- 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.
- 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.
- No scheme shall make any investment in any fund of funds scheme.
- 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 and ELSS Rules as applicable to BOI AXA Midcap Tax Fund - Series 1. 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.

- 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.
- 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. 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.
- 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.
- Inter-scheme transfer of investments from one scheme to another scheme of the Mutual Fund shall be allowed only if :
  - 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.
  - The securities so transferred shall be in conformity with the investment objective of the scheme to which such transfer has been made.
- No scheme shall be able to invest more than 10% of its NAV in the equity shares or equity related instruments of any company.
- The Scheme shall not invest more than 5% of its NAV in the unlisted equity shares or equity related instruments of any company.
- 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.
- The Mutual Fund under all its schemes taken will not own more than 10% of any company's paid up capital carrying voting rights.
- 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 15% 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
- 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.

18. Following restrictions will be applicable under the ELSS Rules to BOI AXA Midcap Tax Fund - Series 1:

- (a) Investments may be made in equities, cumulative convertible, preference shares and fully convertible debentures and bonds of companies. Investment may also be made in partly convertible issues of debentures and bonds including those issued on rights basis subject to the condition that, as far as possible, the non-convertible portion of the debentures so acquired or subscribed, shall be disinvested within a period of twelve months or such other period as may be permitted by the ELSS Rules/ Regulations.
- (b) It shall be ensured that funds of the Scheme shall remain invested to the extent of at least eighty per cent. in securities specified in clause (a). The Scheme shall endeavour to invest its funds in the manner stated above within a period of six months from the date of closure of the New Fund Offer. In exceptional circumstances, this requirement may be dispensed with at the discretion of the Fund Manager, in order that the interests of the Unit holders are protected.

- (c) Pending investment of funds of the Scheme in the required manner, the Scheme may invest the funds in short-term money market instruments or other liquid instruments or both. After three years of the date of allotment of the Units, the Scheme may hold upto twenty per cent of net assets in short term money market instruments and other liquid instruments to meet redemption requests of the Unit holders seeking to tender the Units for Repurchase.

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

20. 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.

***The Mutual Fund/AMC and its empanelled brokers or distributors have not given and shall not give any indicative portfolio and indicative yield in any communication, in any manner whatsoever. Investors are advised not to rely on any communication regarding indicative yield/portfolio with regard to the Scheme.***

## 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: November 10, 2017**

**New Fund Offer Closes on: February 9, 2018**

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 3 months.

#### (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

A minimum of ₹ 500 per application and in multiples of ₹ 500 thereafter

#### (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 business days, interest as specified by SEBI (currently 15% p.a.) will be paid to the investors from the expiry of 5 business days from the date of closure of the subscription period.*

The Mutual Fund seeks to raise a minimum subscription amount of ₹ Ten 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. Subject to the restrictions given under SEBI (Mutual Fund) Regulations, 1996.

However, the Trustee/AMC retains the sole and absolute discretion to reject any application.

#### (vi) Plans/ Options Offered

The Scheme shall offer two plans viz.

1. Regular Plan
2. Direct Plan

Both the Plans shall offer the following Option:

- Growth Option
- Dividend Option offering dividend payout

**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

**Default Option:**

Scheme Name	Default Option	Default Sub-Option for investors who have opted for Dividend Option
BOI AXA Midcap Tax Fund - Series 1	Growth	Dividend Payout

The Scheme offers both Regular Plan and Direct Plan. Portfolio of the Scheme under the Regular Plan and Direct Plan will be common. Direct Plan shall have a lower expense ratio. The difference in the expense ratio between the Direct Plan and Regular Plan will be only resulting from exclusion of distribution expenses, commission, etc. for distribution of Units under Regular Plan.

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 Scheme of mutual funds may vary depending upon the investment objective, asset allocation and investment strategy of the Scheme 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.**

**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.

**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).

**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.

## 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 dividend 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.

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.

## Dematerialisation

- (a) Pursuant to SEBI Circular no. CIR/IMD/DF/9/2011 dated May 19, 2011; the unit holders of the scheme shall be provided an option to hold units in demat form in addition to physical form.
- (b) The Unit holders would have an option to hold the Units in dematerialized form. Accordingly, the Units of the Scheme will be available in dematerialized (electronic) form. The

Applicant intending to hold Units in dematerialized form will be required to have a beneficiary account with a Depository Participant (DP) of the National Securities Depositories Limited (NSDL)/ Central Depository Services Limited (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 during the NFO of the respective Plan(s).

- (c) Further, investors also have an option to convert their physical holdings into the dematerialised mode at a later date. Each Option held in the dematerialised form shall be identified on the basis of an International Securities Identification Number (ISIN) allotted by NSDL and CDSL. The ISIN No. details of the respective option can be obtained from your DP or you can access the website link [www.nsdl.co.in](http://www.nsdl.co.in) or [www.cdslindia.com](http://www.cdslindia.com).

The holding of units in the dematerialised mode would be subject to the guidelines/ procedural requirements as laid by the Depositories viz. NSDL/CDSL from time to time.

- (d) **Investors please note that units issued under the Scheme can only be transferred, assigned or pledged after three years of its issue.**

## (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 ISCs. All subscription cheques / drafts / payment instruments must be drawn favoring the name of "BOI AXA Midcap Tax Fund - Series 1". They should be crossed "Account Payee only".

For investors subscribing under Direct Plan of a Scheme, they will have to indicate "Direct Plan" against the Scheme name in the application form e.g. "BOI AXA Midcap Tax Fund - Series 1 - Direct Plan". Investors should also indicate "Direct" in the ARN column of the application form. However, in case Distributor code is mentioned in the application



form, but "Direct Plan" is indicated against the Scheme name, the Distributor code will be ignored and the application will be processed under Direct Plan. Further, where application is received for Regular Plan without Distributor code or "Direct" mentioned in the ARN Column, the application will be processed under Direct Plan.

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 Midcap Tax Fund - Series 1 - Sole / First Investor name" or " BOI AXA Midcap Tax Fund - Series 1 - Permanent Account Number" or " BOI AXA Midcap Tax Fund - Series 1 - Folio number"

(Note: PAN / Folio No. should be of Sole / 1st Joint holder).

Multiple cheques with single application are not permitted. Separate applications should be made for investment in different Scheme. MICR cheques, Real Time Gross Settlement (RTGS) and Transfer cheques will be accepted till the end of business hours upto 3 p.m. Switch-in requests will be accepted upto the last day of NFO till the cut-off time applicable for switches.

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

- Cheque;
- Demand draft;
- a payment instrument (such as pay order, bankers' cheque etc.);
- Electronic transfer of funds over the internet or by way of direct credit / RTGS / NEFT / IMPS 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. KYC registered under KYC Registration Agency (KRA):

#### Units held in account statement (non-demat) form

It is mandatory for the Investors to quote the KYC Compliance Status of each applicant (guardian in case of minor) in the application and attach proof of KYC Compliance viz. KYC Acknowledgement Letter for all purchases/ switches/ registrations for Systematic Investment Plan (SIP)/ Systematic Transfer Plan (STP)/ SIP Shield Dividend Transfer Plan (DTP). Applicants intending to apply for units through a Power of Attorney (PoA) must ensure that the issuer of the PoA and the holder of the PoA must mention their KYC Compliance Status and attach proof of KYC Compliance at the time of investment.

SEBI has introduced a common KYC Application Form for all the SEBI registered intermediaries. New investors are therefore requested to use the common KYC Application Form and carry out the KYC process including In-Person Verification (IPV) with any SEBI registered intermediaries including mutual funds. The KYC Application Forms are also available on our website [www.boi-axa-im.com](http://www.boi-axa-im.com). Existing KYC compliant investors of the Fund can continue the practice of providing KYC Acknowledgement Letter/ Printout of KYC Compliance Status downloaded from KRAs using the PAN at the time of investment

Once the investor has done KYC with any SEBI registered intermediary, the investor need not undergo the same process again with the Fund. However, the Fund reserves the right to carry out fresh KYC of the investor in its discretion.

#### Units held in electronic (demat) form

For units held in demat form, the KYC performed by the Depository Participant of the applicants will be considered as KYC verification done by the Trustee / AMC. In the event of non compliance of KYC requirements, the Trustee/AMC reserves the right to freeze the folio of the investor(s) and effect mandatory redemption of unit holdings of the investors at the applicable NAV, subject to payment of exit load, if any.

For further details, please refer Section 'Know Your Customer (KYC) Compliance' under Statement of Additional Information available on our website [www.boi-axa-im.com](http://www.boi-axa-im.com)

### 2. Central KYC Records Registry (CKYCR):

The Government of India vide their Gazette Notification No. S.O.3183(E) dated November 26, 2015 authorised the Central Registry of Securitisation Asset Reconstruction and Security Interest of India (CERSAI) to act as and to perform the functions of the Central KYC Records Registry under the said rules, including receiving, storing, safeguarding and retrieving the KYC records under the Prevention of Money-Laundering Act, 2002. SEBI required all the market intermediaries to update/upload KYC details of the new customer/investors (not KYC-KRA compliant) on CERSAI's online platform. CERSAI is a centralized repository of KYC records of customers/investors in the financial sector with uniform KYC norms and inter-usability of the KYC records across the sector with an objective to reduce the burden of producing KYC documents and getting those verified every time when the customer/ investors creates a new relationship with a financial entity. Central KYC (CKYC) will store all the customer/investor information at one central server that is accessible to all the financial institutions. After opening a KYC account under the CKYC, customer/investor will get a 14-digit identification number ("KYC Number") and that the same may be quoted by the investor wanting to invest in mutual funds. Further, the Mutual Fund/AMC is required to check whether the PAN of the investor has been updated in CKYCR. In case the PAN has not been updated, the Mutual Fund/AMC shall collect a self certified copy of the investor's PAN card and update/upload the same in CKYCR

In case the Investor uses the old KRAKYC form for updating of any KYC information, such investor shall be required to provide additional/missing information only by using the supplementary CKYC form or fill the new "CKYC form".

If the Investor is not KYC compliant, then he has to obtain CKYC.

3. Investors are also required to comply with requirements of Foreign Account Tax Compliance Act (FATCA) and Common Reporting Standards (CRS), For more details on this please refer point no. (xviii) on page 30 of the document.
4. 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 / dividend proceeds are to be paid). The details on facility for registration of
5. 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.
6. 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).
7. Subscription 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 DDs. For details on minor, kindly refer SAI.
8. 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 prefunded instruments.
9. Subscriptions through RTGS, NEFT, ECS, bank transfer, IMPS 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. Money received through electronic mode should be received before the business hours of the closing day of the NFO.
10. For payment through online mode, AMC may match payer account details with registered Paying bank accounts of the Investor.
11. The Investors, who do not hold the valid KYC acknowledgment or CKYC and who holds Aadhar number can invest through eKYC. This facility is available for investments through our website "<http://www.boiaxa-im.com>" and the maximum aggregate amount allowed is ₹ 50000/- per Mutual fund.

All the above mentioned documents at 3 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/ Key Information Memorandum and Application Form for further details on above provisions and 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/ NACH/ IMPS/ 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 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 the 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 facility will be provided to the investors subscribing to NFO of each Series of the Scheme. It shall co-exist with the existing process, wherein cheques/demand drafts are used as a mode of payment.

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.

## Applications for purchase during NFO / redemption or Switch out of Units (after the completion of 3 years lock-in period) through Stock Exchange Facility

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) Platform and 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 out is available.
2. 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 participants 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.
3. 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.
4. Investors shall hold the units in dematerialized form only.
5. 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 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.
6. Applications for purchase/redemption/switch of units which are incomplete /invalid are liable to be rejected.
7. For all the transactions done through these platforms, separate Folio. No. shall be allotted to the 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).
8. 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.
9. 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 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.

The investors are requested to note that the applications received through stock exchange platform/mechanism can be processed in below mentioned manner:

- Purchase applications - only during NFO period

Redemption or Switch out - after the completion of 3 year lock in period

## (ix) Allotment of Units

Full allotment will be made to all valid applications received during the New Fund Offer Period of Schemes. Allotment of Units shall be completed not later than five business days after the close of the New Fund Offer Period.

### Units held in physical form:

For all applicants whose application has been accepted in physical mode, the AMC shall send a confirmation specifying the number of units allotted to the applicant by way of email and/or text SMS's 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 Schemes of all Mutual funds during the month and holding 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). Half yearly CAS will be sent to investors who have transacted/not transacted during the last 6 months. This statement will contain the details of the brokerage and the expense ratio charged to the Investor based on his holdings transacted during the six months' period. The half yearly CAS is sent in the months of April and October for the previous six months holdings.

At the AMC's discretion, 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 the 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 page. 27.

The Account Statement is non-transferable. Dispatch of account statements to NRIs/FIIs will be subject to RBI approval, if required.

### Units held in demat (electronic) mode:

Where investor desires to hold Units in dematerialized form, demat statement shall be provided by the Depository Participant in such form and in such manner and at such time as provided in the agreement with the beneficial owner.

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. As the Stock Exchange(s) do not allow trading of fractional units, Units will be allotted only in integers by rounding off the Units allotted to the lower integer and the balance amount will be refunded to the investor.

Discrepancy, if any, in the Account Statement should be brought to the notice of the Fund / AMC immediately. Contents of the Account Statement will be deemed to be correct if no error is reported within 30 days from the date of Account Statement.

### 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 fresh

	<p>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.</p> <p>Discrepancy, if any, in the Account Statement should be brought to the notice of the Fund/AMC immediately. Contents of the Account Statement will be deemed to be correct if no error is reported within 30 days from the date of Account Statement / Unit Certificate.</p>
<b>(x) Refund</b>	<p>If the Scheme fails to collect the minimum target amount of Rs. Ten Crore the Fund will compulsorily refund the application money to the applicants. The Fund will also refund the subscription money to those applicants whose applications are found to be incomplete, invalid or have been rejected for any other reason whatsoever.</p> <p>Refund instruments will be dispatched within 5 business days of the closure of the NFO Period. In the event of delay beyond five business days, the AMC shall be liable to pay interest as specified by SEBI (currently 15% per annum). 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 all other cases. All refund orders will be sent by registered post or as permitted by Regulations.</p>
<b>(xi) Who can invest</b>	<p>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.</p> <p>The following is an indicative list of persons who are generally eligible and may apply for subscription to the Units of the Scheme and further may be eligible for tax benefits under Section 80C of the Income Tax Act, 1961. However, you are requested to consult your financial advisor to ascertain whether the Scheme is suitable to your risk profile.</p> <ul style="list-style-type: none"> <li>• Resident Indian adult individuals, either singly or jointly (not exceeding three);</li> <li>• Minor through parent / lawful guardian; (refer note below);</li> <li>• Companies, bodies corporate, public sector undertakings, association of persons or bodies of individuals and societies registered under the Societies Registration Act, 1860;</li> <li>• 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;</li> <li>• Partnership Firms constituted under the Indian Partnership Act, 1932;</li> <li>• Limited Liability Partnerships registered under Limited Liability Partnerships Act, 2008;</li> <li>• A Hindu Undivided Family (HUF) through its Karta;</li> <li>• Banks (including Co-operative Banks and Regional Rural Banks) and Financial Institutions;</li> <li>• Non-Resident Indians (NRIs) / Persons of Indian Origin (PIO,) on full repatriation basis or on non-repatriation basis;</li> <li>• Foreign Institutional Investors (FIIs) and Sub accounts registered with SEBI, on full repatriation basis;</li> <li>• Foreign Portfolio Investors (FPIs) registered under SEBI (Foreign Portfolio Investors) Regulations, 2014</li> <li>• Army, Air Force, Navy and other para-military funds and eligible institutions;</li> <li>• Scientific and Industrial Research Organisations;</li> <li>• Pension Funds, Gratuity Funds, Superannuation Funds, Provident funds and such other Funds as and when permitted to invest;</li> <li>• International Multilateral Agencies approved by the Government of India / RBI;</li> <li>• The Trustee, AMC, their Shareholders, Sponsor or their affiliate, associate or group entities (as per prevailing laws);</li> <li>• The Fund or any other mutual fund through its Schemes, including fund of funds Schemes, subject to Regulations.</li> <li>• Insurance Company registered with the Insurance Regulatory and Development Authority, India; and</li> <li>• Such other category of investors that the AMC may permit.</li> </ul> <p>The AMC / Trustee may from time to time modify the above list of eligible subscribers.</p> <p>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 Schemes or its Unit Holders to accept such an application.</p> <p><b>Note:</b> A minor Unit Holder, on attaining majority, must inform the Schemes 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:</p> <ol style="list-style-type: none"> <li>1. "On behalf of minor" Accounts,</li> <li>2. Minor attaining majority - Status Change,</li> <li>3. Change in Guardian of a Minor, and</li> <li>4. Nomination Facility</li> </ol>

(xii) Who cannot invest	<p><b>IT SHOULD BE NOTED THAT THE FOLLOWING PERSONS / ENTITIES CANNOT INVEST IN THE SCHEME</b></p> <ul style="list-style-type: none"> <li>Overseas Corporate Bodies, as defined under the Foreign Exchange Management Act, 1999.</li> <li>Non-Resident Indians residing in Non-Compliant Countries and Territories (NCCTs) as determined by the Financial Action Task Force (FATF), from time to time.</li> <li>NRI and PIOs who are residents of the United States of America and /or United States Person as defined under U.S. law(s) and the residents of Canada.</li> <li>Qualified Foreign Investors (QFI)</li> </ul> <p>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.</p> <p>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.</p> <p>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.</p>
(xiii) Where can you submit the filled up applications during New Fund Offer	<p>Investors can complete the form and submit the same together with payment instrument / relevant supporting at the Designated Collection Centres / ISCs. The addresses of the ISCs are given towards the end of this document.</p> <p>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.</p>
(xiv) Listing	<p>Units of the scheme will not be listed in any Stock Exchange in view of a redemption facility being offered to investors after initial lock-in-Period of 3 years from the date of allotment as per ELSS guidelines.</p>
(xv) Special Products / facilities available	<p>Systematic Investment Plan, Systematic Transfer Plan, Systematic Withdrawal Plan are not offered under this Scheme.</p> <p><b>Switch Facility:</b></p> <p><b>Switch - In</b></p> <p>A switch has the effect of a redemption from one scheme/plan/option (from where switched-out) being Source Scheme and a purchase in the other scheme/plan/option (to where switched-in).</p> <p>During the New Fund Offer Period, unitholders in other Schemes of the Fund have the option of investing in the Scheme through Switch - in. To effect a switch, the Unitholder must provide a request, accompanied by the Application Form of the Schemes.</p> <p>Such switch-in into the scheme will be effected based on the Applicable NAV and the available Units in the Source scheme as on the last day of the NFO. Further, the switch-in requests under the Scheme will be processed on the date of the allotment of the Units in case of switches received during the New Fund Offer Period. AMC shall not be liable for losses incurred by the investor due to the time lag between switch-outs (from Source scheme) happening on the last day of NFO and the switch-in into the Scheme to be processed on the Allotment date.</p> <p><b>Switch - Out</b></p> <p>Unitholders also have the option to switch out of the Scheme; but such switch out will be allowed after an initial lock-in-period of 3 years from the date of allotment. The Switch-out will be permitted into another schemes (Target Schemes) subject to the terms and conditions and applicable NAV of the Target Schemes.</p> <p>The switch - out will be effected by way of redemption of Units in the Scheme (on maturity) and investment of the redemption proceeds in Target Schemes opted for by the Unitholder.</p>
(xvi) Transaction through Channel Partners:	<p>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 Schemes. The Channel Partners is required to send copy of investors' KYC proof and agreement entered into between the investor &amp; 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) 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.</p>

<b>(xvii) BOI AXA Online Transaction Services:</b>	Facility of Online Transaction is available on the official website (www.boi-axa-im.com). The said website is declared to be an "Official Point of Acceptance" for applications for subscription or switches during the NFO period. 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 for the purpose of NFO 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>(xviii) Re-issue of repurchased units</b>	Not applicable as this being a close-ended Scheme, the Scheme will not be open for subscription ongoing basis. Units can be purchased only during the New Fund Offer (NFO) Period.
<b>(xix) Restrictions, if any, on the right to freely retain or dispose of Units being offered</b>	<p><b>(a) Closure of Unit holder's account</b></p> <p>The AMC 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.</p> <p><b>(b) Suspension of the determination of NAV and Redemption of Units</b></p> <p>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 Schemes, and / or of the Redemption and switching of Units may be temporarily suspended in any one or more of the conditions described below:</p> <ol style="list-style-type: none"> <li>When one or more stock exchanges or markets which provide the basis of valuation for a substantial portion of the assets of the Schemes is closed otherwise than for ordinary holidays;</li> <li>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 Schemes is not considered to be reasonably practicable or might otherwise be detrimental to the interests of the Unit holders;</li> <li>In the event of breakdown in the means of communication used for the valuation of investments of the Schemes, so that the value of the securities of the Schemes cannot be accurately or reliably arrived at;</li> <li>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 Schemes;</li> <li>In case of natural calamities, floods, large scale disruptions, war, strikes, riots, and bandhs;</li> <li>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</li> <li>If so directed by SEBI.</li> </ol> <p>In any of the above eventualities, the time limits for processing requests for Redemption of Units will not be applicable. All redemption of Units will be processed on the basis of the immediately next Applicable NAV after the resumption of dealings in Units.</p> <p>Where Units under a Schemes are held under both Regular and Direct Plans and the redemption / Switch 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.</p> <p>However, where Units under the requested Option are held only under one Plan, the request would be processed under such Plan. (Switch / redemption may entail tax consequences. Investors should consult their professional tax advisor before initiating such requests.)</p> <p><b>Note:</b> With effect from October 1, 2010 mutual fund units held in Demat account are freely transferable (subject to lock-in period, if any) in accordance with SEBI Circular no. CIR/IMD/DF/10/2010 dated August 18, 2010.</p>
<b>(xx) Roll Over:</b>	In case of a close-ended Scheme at the time of maturity of a Scheme, if the Fund is of the view that the market outlook for the similar securities/ instruments is positive and investment in the similar kind of instruments would likely to fetch better returns for the investors, then in the interest of the Investor/Unitholders, the Trustee may decide to rollover the Scheme for same duration, subject to Regulations. The Scheme can be rolled-over multiple times. Trustee will take into account demand/ request of the Unitholders for the same. All other material details of the Scheme including the likely composition of assets immediately before the roll over, the net assets and net asset value of the relevant under the Scheme, will be disclosed to the Unitholders and a copy of the same filed with the SEBI. Such rollover will be made in respect of only those Unitholders who have provided their consent in writing. On redemption of all the Units under the Scheme either before or at maturity, including the roll-over maturity, the Scheme will be wound up as per the details specified in this Scheme Information Document.
<b>(xxi) Duration of the Scheme</b>	<p>The Scheme will have a fixed maturity period. Upon completion of respective maturity period, the Scheme will stand terminated. The Scheme will stand wound-up upon maturity of the term/tenure under the Scheme.</p> <p>Date of allotment will be specified in the Statement of Account / Allotment Advice</p> <p>On completion of the term, the Units shall be compulsorily redeemed, unless the tenure is extended after following the regulatory requirements.</p> <p>The Unitholders will be paid the redemption proceeds based on the Redemption Price and thereafter no further benefit of any kind, whether by way of increase in the repurchase value or by way of income for any subsequent period, shall accrue to them. Extension, if any, of the maturity period of the Scheme beyond the Maturity Date shall be in accordance with the Regulations.</p>

Further, in accordance with the Regulations, the Scheme may be wound up before maturity, after repaying the amount due to the Unit Holders:

- on the happening of any event which, in the opinion of the Trustee, requires the Scheme to be wound up;
- if 75% of the Unit Holders of the Scheme pass a resolution that the Scheme be wound up;
- if SEBI so directs in the interests of Unit Holders.

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:

- to SEBI; and
- 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:

- cease to carry on any business activities in respect of the Scheme so wound up;
- cease to create or cancel Units in the Scheme; and
- cease to issue or redeem Units in the Scheme.

## 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.*

Not applicable.

Being a close ended Scheme, Investors can subscribe to the Units of the Scheme during the New Fund Offer Period only and the Scheme will not re-open for subscriptions after the closure of NFO.

Redemption can be allowed on every business day at NAV based prices after the Lock-in-period of three years from the date of allotment

### (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/ switch-in.*

#### Subscription (Purchase):

Units can be purchased only during the New Fund Offer (NFO) period without any entry load.

During the New Fund Offer period the units will be sold at face value i.e. ₹ 10/-.

The New Fund Offer shall be open for subscription for a minimum period of 3 months as per ELSS guidelines.

Switchover to any other scheme/plan allowed on every business day at NAV based prices after the Lock-in-period of three years from the date of allotment.

### (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.*

As per ELSS guidelines redemption of units will be allowed after an initial Lock-in-Period of 3 years from the date of allotment:

- After a period of three years from the date of allotment of units, the investor will have an option to tender the units for repurchase. The Scheme will offer redemption /switchover of the units on every business day at NAV based prices after the Lock-in-Period of 3 years from the date of allotment and accordingly the Repurchase price will be declared on every business day.

The unitholder, if he so desires, can also opt to switchover to any open ended schemes of BOI AXA Mutual Fund immediately from the first business day on completion of Lock-in-Period of 3 years from the date of allotment at the time of making an application for units under the Fund.

- In the event of the death of the unitholders, the nominee or legal heir, as the case may be, shall be able to withdraw the investment only after the completion of one year from the date of allotment of units or anytime thereafter.
- The Fund will have a specific Maturity Date / Final Redemption Date. At the time of maturity of the Fund, the unitholder shall have the following choices as indicated at the time of making an application for units under the fund,

- On maturity of the Scheme, the outstanding Units shall either be redeemed and proceeds will be paid to the Unitholder or will be switched-over to any existing open ended scheme of BOI AXA Mutual Fund in the respective options, as opted by the unitholder, as the case may be.

If the investor does not select any of the aforesaid options then the units of the Scheme will be compulsorily and without any further act by the unitholder be redeemed on the specified Maturity date / Final Redemption Date at applicable NAV.

- For Redemptions made on the Specified Maturity Date / Final Redemption Date there is no exit load charged.
- If the Specified Maturity Date / Final redemption Date is a day on which is a non-business day for the scheme/plan, the redemption requests shall be accepted or the scheme/plan will mature, as the case may be, on the next business day for the scheme/plan.

**Payment of maturity proceeds:** Upon maturity, the redemption proceeds will be paid by cheque and payments will be made in favour of the unitholders registered name and bank account number. Redemption cheques will be sent to the unitholders address (or, if there is more than one holder of record, the address of the first named holder on the original application for units) or the redemption proceeds may be credited to the bank account of the investor if the investor so instructs, subject to the AMC having necessary arrangements with the bank. Further redemption proceeds may also



	be paid through Electronic Clearing System (ECS), which is subject to applicable policies of the Reserve Bank of India and working of the banking system. All redemption payments will be made in favour of the registered holder of the units or, if there is more than one registered holder, of the first registered holder on the original application for units. The redemption cheque will be dispatched to the unitholders within the statutory time limit of 10 business days of the maturity of the scheme as prescribed by SEBI.									
<b>(iv) Cut-off timing for subscriptions/ redemptions/ switches</b>  <i>This is the time before which your application (complete in all respects) should reach the official points of acceptance, being ISCs.</i>	<p>Units can be purchased only during the New Fund Offer (NFO) period.</p> <p>After close of NFO Period, the Fund will not provide facility for subscription / redemption /switches, and hence cut-off timing provisions do not apply.</p> <p><b>Redemption:</b></p> <p>The Units purchased under this scheme can be sold back to the fund on any business day after the Lock-in-Period of three years from the date of allotment and would be subject to the exit load, if any. Repurchase of Units will be at the repurchase price prevailing on the date the units are tendered for repurchase and will be based on the applicable NAV.</p> <p><b>Cut off timing for Redemption:</b></p> <table><tr><th>Operation</th><th>Cut-off Timing</th><th>Applicable NAV</th></tr><tr><td>Valid applications received</td><td>Upto 3 p.m.</td><td>Closing NAV of the day of receipt of the Application</td></tr><tr><td>Valid applications received</td><td>After 3 p.m.</td><td>Closing NAV of the next business day</td></tr></table> <p><b>Redemption requests:</b> Where, under a scheme, units are held under both the Regular Plan and Direct Plan, the redemption/switch request shall clearly mention the plan.</p> <p>In case of switch-out proposed for investing the redemption proceeds in another schemes of the Fund, the switch-out request will be accepted upto 3.00 p.m. on the Maturity Date.</p> <p><b>Tax consequences:</b> Switch / redemption may entail tax consequences. Investors should consult their professional tax advisor before initiating such requests and take an independent decision accordingly.</p>	Operation	Cut-off Timing	Applicable NAV	Valid applications received	Upto 3 p.m.	Closing NAV of the day of receipt of the Application	Valid applications received	After 3 p.m.	Closing NAV of the next business day
Operation	Cut-off Timing	Applicable NAV								
Valid applications received	Upto 3 p.m.	Closing NAV of the day of receipt of the Application								
Valid applications received	After 3 p.m.	Closing NAV of the next business day								
<b>(v) Where can the applications for purchase/ redemption/ Switches be submitted</b>	<p>The Units of the Schemes will not be available for subscriptions / switch-in after the closure of NFO Period.</p> <p>Units will be automatically redeemed on the Maturity Date, except requests for switch-out received by the Fund. Such switch-out requests can be submitted at any Investor Service Centres.</p>									
<b>(vi) Minimum amount for re- purchase/redemption/ switches</b>	Not applicable. However, in case of switch-ins into the Schemes during NFO period, the same shall be for minimum application amount at least. In case of switch-outs on Maturity, the terms and conditions of the Target Schemes including minimum application amount shall be applicable.									
<b>(vii) Minimum balance to be maintained and consequences of non-maintenance</b>	N.A.									
<b>(viii) Option to hold units in demat form</b>	<p>Investors in the Schemes of BOI AXA Mutual Fund have an option to mention demat account details in the subscription form, in case they desire to hold units in electronic (demat) mode.</p> <p>Investors are requested to contact any of the Investor Service Centers (ISCs) of BOI AXA Mutual Fund for further details, if needed.</p>									
<b>(ix) Consolidated Account Statement/ Account Statements</b>	<p>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.</p> <p>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:</p> <p><b>I. Investors who do not hold Demat Account</b></p> <p>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.</p> <p>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.</p> <p>^ 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, systematic investment plan, systematic withdrawal plan, systematic transfer plan, bonus etc. (including transaction charges paid to the distributor) and holding at the end of the month.</p> <p><b>II. Investors who hold Demat Account</b></p> <p>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.</p> <p>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</p>									



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 ^ ^, based on PAN of the holders, shall be sent by

^ ^ 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, , systematic investment plan, systematic withdrawal plan, systematic transfer plan, bonus 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) Redemption**

**Redemptions of Units on maturity:**

On Maturity, the Units will be automatically redeemed and the redemption proceeds shall be dispatched within 10 Business Days from the date of Maturity of the Schemes.

Where the Maturity Date falls on a non-Business Day, the redemption proceeds shall be processed on the following Business Day.

**Redemption options:**

Upon maturity of the Scheme the Unit Holder shall have the following options:

- Payment by cheque to the Unit Holder
- Direct credit into the account of the Unit Holder
- Switch into any schemes of BOI AXA Mutual Fund

**Switch upon Maturity:** Unit holder may note that an additional option of switch upon maturity is provided by the Mutual Fund, whereby Unit holder can switch the entire proceeds (other than dividend) upon maturity to any other schemes of the Mutual Fund by filling in the relevant portion of the KIM at the time of investment. In this case, on maturity the entire proceeds will be invested in the switch-in schemes as notified by the Unit holder, at the applicable NAV for switch-in schemes.

Unit holders are requested to carefully read the Scheme Information Document of the relevant switch-in schemes before exercising this option. This option/facility shall not be applicable for Units held in demat form.

Investors may note that the Trustee has a right to modify the Load structure in any manner as may be permitted under the Regulations from time to time.

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

## Payment of Redemption Proceeds

### a) Payment to Resident Investors

Redemption proceeds will be paid by cheques, marked "A/c Payee only" and drawn in the name of the sole holder/ first named holder (as determined by the records of the Registrar) or Direct Credit to one of the set of banks with whom AMC has entered into a tie up to provide such facility or through NEFT/RTGS based on information provided by the Investor.

The cheque will be payable at par at all the cities having ISCs. If the unitholder resides in any other city, he/she will be paid by a demand draft at the city of his residence or nearest to the city of residence as per the AMC arrangement with the bankers.

Where the Units are held in physical / non-demat mode (i.e. through Account Statement), the bank name and bank account number, as given by the unit holder, will be mentioned on the cheque.

**Direct Credit:** The Fund offers a Direct Credit facility through which the investor's bank account is credited with the Redemption proceeds. 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 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 proceeds by way of Direct Credit only and not cheques, except otherwise expressly requested by the investor.

The Fund will endeavour to dispatch the Redemption proceeds within 3 Business Days from the acceptance of the Redemption request, but not beyond 10 working days from the date of Redemption. If the payment is not made within the period stipulated in the Regulations, the Unit Holder shall be paid interest for the period of delay as per the Regulations, which is currently 15% per annum.

**Note:** The Trustee, at its discretion at a later date, may choose to alter or add other modes of payment.

For cases other than Direct Credit/ NEFT/RTGS, the Redemption proceeds will be sent by cheque/DD/courier or (if the addressee city is not serviced by the courier) by registered post. The dispatch for the purpose of delivery through the courier / postal department, as the case may be, shall be treated as delivery to the investor. The AMC/ Registrar are not responsible for any delayed delivery or non-delivery or any consequences thereof, if the dispatch has been made correctly as stated in this paragraph.

### b) Payment to Non-Resident Investors

For NRIs, Redemption proceeds will be remitted depending upon the source of investment as follows:

#### (i) Where the investment was on Repatriation Basis

When Units have been purchased through remittance in foreign exchange from abroad or by cheque / draft issued from proceeds of the Unit Holder's FCNR deposit or from Non Resident (External) account maintained in India, the proceeds can be remitted to the Unit Holder in foreign currency (any exchange rate fluctuation will be borne by the Unit Holder). The proceeds can also be sent to his Indian address for crediting to his NRE/ FCNR / Non-Resident (Ordinary) Account, if desired by the Unit Holder.

#### (ii) Where the investment 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 sent to the Unit Holder's Indian address for crediting to the Unit Holder's Non-Resident (Ordinary) account.

For FIIs, the designated branch of the authorised dealer may allow remittance of net sale / maturity proceeds (after payment of taxes) or credit the amount to the Foreign Currency account or Non-resident Rupee account of the FII maintained in accordance with the approval granted to it by the RBI.

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.

The proceeds may be paid by way of direct credit through which the investor's bank account specified in the Registrar's records (non-demat mode holding) / Depository Records (demat mode holding) is credited with the Redemption proceeds. The Direct Credit facility is available for specific banks with whom AMC have 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 proceeds by way of Direct Credit only and not cheques.

The Fund may make other arrangements for effecting payment of Redemption proceeds in future.

### (xii) 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).

### (xiii) Transmission of Units and Nomination Facility

If a person becomes a Unit holder in the Schemes 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.

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

<b>(xiv) Bank Account Details</b>	<p>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.</p> <p><b>Bank Mandate Requirement</b></p> <p>a) For all fresh purchase transactions at the time of NFO, 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 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.</p> <p>For details on change in Bank details, kindly refer SAI.</p>
<b>(xv) Static details</b>	<p>The details provided by investors in the application form for subscribing to Units should be same as the details registered with the DP.</p> <ul style="list-style-type: none"> <li>In the event of any conflict, the details registered with the DP will prevail.</li> <li>In case any particular detail is not registered with the DP, the details in the application form will be considered.</li> <li>In the event of mismatch in the mode of holding as mentioned in the application form vis-à-vis details with the DP, the application is liable to be rejected.</li> </ul>
<b>(xvi) Transfer of Units</b>	<p>The Units held in electronic form would be transferable. Transfers should be only in favour of transferees who are eligible for holding Units under the Scheme and subject to the Trustee's discretion. The Trustee/AMC shall not be bound to recognize any other transfer. For effecting the transfer of Units held in electronic form, the Unit Holders would be required to lodge delivery instructions for transfer of Units with the Depository Participant in the requisite form as may be required from time to time and the transfer will be effected in accordance with such rules/regulations as may be in force governing transfer of securities in electronic mode.</p> <p>If a person becomes a holder of the Units consequent to operation of law, or upon enforcement of a pledge, the Mutual Fund will, subject to production of satisfactory evidence, effect the transfer, if the transferee is otherwise eligible to hold the Units. Similarly, in cases of transfers taking place consequent to death, insolvency or otherwise etc., the transferee's name will be recorded by the Mutual Fund subject to production of satisfactory evidence.</p>
<b>(xvii) Liquidity</b>	<p>The Scheme will offer redemption / Switchover on every business day at NAV based prices after the Lock-in-Period of three years from the date of allotment.</p>
<b>(xviii) Know Your Client (KYC) Norms, Central KYC, FATCA &amp; CRS and UBO</b>	<p><b>Know Your Client (KYC) (Applicable for all investors):</b></p> <p>1) KYC registered under KYC Registration Agency (KRA):</p> <p>Units held in account statement (non-demat) form</p> <p>It is mandatory for the Investors to quote the KYC Compliance Status of each applicant (guardian in case of minor) in the application and attach proof of KYC Compliance viz. KYC Acknowledgement Letter for all purchases/ switches/ registrations for Systematic Investment Plan (SIP)/ Systematic Transfer Plan (STP)/ SIP ShieldDividend Transfer Plan (DTP). Applicants intending to apply for units through a Power of Attorney (PoA) must ensure that the issuer of the PoA and the holder of the PoA must mention their KYC Compliance Status and attach proof of KYC Compliance at the time of investment. SEBI has introduced a common KYC Application Form for all the SEBI registered intermediaries. New investors are therefore requested to use the common KYC Application Form and carry out the KYC process including In-Person Verification (IPV) with any SEBI registered intermediaries including mutual funds. The KYC Application Forms are also available on our website <a href="http://www.boiaxa-im.com">www.boiaxa-im.com</a>. Existing KYC compliant investors of the Fund can continue the practice of providing KYC Acknowledgement Letter/ Printout of KYC Compliance Status downloaded from KYC Registered Agencies (KRAs) using the PAN at the time of investment. Once the investor has done KYC with any SEBI registered intermediary, the investor need not undergo the same process again with the Fund. However, the Fund reserves the right to carry out fresh KYC of the investor in its discretion. Units held in electronic (demat) form For units held in demat form, the KYC performed by the Depository Participant of the applicants will be considered as KYC verification done by the Trustee / AMC. In the event of non compliance of KYC requirements, the Trustee/ AMC reserves the right to freeze the folio of the investor(s) and effect mandatory redemption of unit holdings of the investors at the applicable NAV, subject to payment of exit load, if any For further details, please refer Section 'Know Your Customer (KYC) Compliance' under Statement of Additional Information available on our website <a href="http://www.boiaxa-im.com">www.boiaxa-im.com</a></p> <p>2) Central KYC Records Registry (CKYCR):</p> <p>The Government of India vide their Gazette Notification No. S.O.3183(E) dated November 26, 2015 authorised the Central Registry of Securitisation Asset Reconstruction and Security Interest of India (CERSAI) to act as and to perform the functions of the Central KYC Records Registry under the said rules, including receiving, storing, safeguarding and retrieving the KYC records under the Prevention of Money-Laundering Act, 2002. SEBI required all the market intermediaries to update/upload KYC details of the new customer/investors (not KYC-KRA compliant) on CERSAI's online platform. CERSAI is a centralized repository of KYC records of customers/investors in the financial sector with uniform KYC norms and inter-usability of the KYC records across the sector with an objective to reduce the burden of producing KYC documents and getting those verified every time when the customer/ investors creates a new relationship with a financial entity. Central KYC (CKYC) will store all the customer/ investor information at one central server that is accessible to all the financial institutions. After opening a KYC account under the CKYC, customer/investor will get a 14-digit identification number ("KYC Number") and that the same may be quoted by the investor wanting to invest in mutual funds. Further, the Mutual Fund/AMC is required to check whether the PAN of the investor has been updated in CKYCR. In case the PAN has not been updated, the Mutual Fund/AMC shall collect a self certified copy of the investor's PAN card and update/upload the same in CKYCR</p>

In case the Investor uses the old KRAKYC form for updating of any KYC information, such investor shall be required to provide additional/missing information only by using the supplementary CKYC form or fill the new "CKYC form"

**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:

- 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 new accounts opened between 1st July 2014 to 31st August 2015, The Investor who have not submitted the FATCA declaration before 30th April 2017, the AMC has freezed their accounts for further transaction. Transactions will be accepted only if it is accompanied with FATCA declaration. However, non-financial transactions like change of Bank mandate, change of nominee etc will be accepted for processing.

**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 part 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).

## C. PERIODIC DISCLOSURES

### (i) Net Asset Value

*This is the value per unit of the Schemes on a particular day. You can ascertain the value of your investments by multiplying the NAV with your unit balance.*

The AMC will declare separate NAV under Regular Plan and Direct Plan of Scheme. The first NAV will be calculated and declared within 5 business days of allotment.

Thereafter, 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](http://www.amfiindia.com)) and on the AMC Website ([www.boi-axa-im.com](http://www.boi-axa-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 and SEBI 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 Disclosures, Portfolio

*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 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 Schemes 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.boi-axa-im.com](http://www.boi-axa-im.com) and on the website of AMFI namely, [www.amfiindia.com](http://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 namely, [www.boi-axa-im.com](http://www.boi-axa-im.com) and an advertisement disclosing the hosting of such financial results on its website, in at least one English daily newspaper having nationwide circulation and in a newspaper having wide circulation published in the language of the region where the Head Office of the mutual fund is situated.

### (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 Schemes wise annual report and/or abridged summary of annual reports of the Schemes of the Fund shall be sent to the unit holders only by email at their email address registered with the Fund not later than four months from the date of closure of the relevant accounting year (i.e. 31st March each year).

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 Schemes 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 Schemes annual report or abridged summary is available on the website of the Fund.

### (v) Associate Transactions

Please refer to Statement of Additional Information (SAI).

### (vi) Monthly Portfolio Disclosure

The monthly portfolio of the Schemes shall be available in a user-friendly and downloadable format on the website viz. [www.boi-axa-im.com](http://www.boi-axa-im.com) on or before the tenth day of succeeding month.

## (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 and Vice President (Operations)  
BOI AXA Investment Managers Private Limited  
B/204, Tower 1, Peninsula Corporate Park, Ganpatrao Kadam Marg,  
Lower Parel, Mumbai 400013  
Email: service@boi-axa-im.com  
Toll Free Number: 1800 103 2263  
Alternative Number: 020-40112300

For any grievances with respect to transactions through stock exchange mechanism, Unit Holders must approach either their stock broker or the investor grievance cell of the respective stock exchange.

## (viii) Tax Implication on Investing in Units of this Schemes

*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 Scheme.*

### BOI AXA Midcap Tax Fund - Series 1

#### Tax rates for equity-oriented fund under Income Tax Act, 1961 (Amended by Finance Act, 2017):

Particulars	Resident Investor	Mutual Fund
Tax on Dividend	Nil <sup>1</sup>	Nil <sup>2</sup>
Long-term capital gains <sup>3</sup>	Nil <sup>5</sup>	Nil <sup>2</sup>
Short-term capital gains <sup>4</sup>	15% <sup>6</sup>	Nil <sup>2</sup>
Business income	Normal rate of taxes applicable to investor	Nil <sup>2</sup>

- Under section 10(35) of the Income-tax Act, 1961 ('Act')
- Under section 10(23D) of the Act. Further, income distributed by an open-ended equity oriented fund is not chargeable to income distribution tax under section 115R of the Act.
- 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.
- 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.
- Under section 10(38) of the Act.
- The scheme will also attract securities transaction tax (STT) at applicable rates.

#### General Notes:

- The tax rate would be increased by a surcharge of:
  - 7%- in case of domestic corporate unit holders, where the total income exceeds ₹ 10,000,000 but does not exceed ₹ 100,000,000
  - 12%- in case of domestic corporate unit holders where the total income exceeds ₹ 100,000,000
  - 12%- in case of firms/co-operative society where the total income exceeds ₹ 10,000,000
  - 10%- in case of individuals, HUF, AOP and BOI where the total income exceeds ₹ 5,000,000 but does not exceed ₹ 10,000,000
  - 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.

- 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.
- Dividend Stripping: The loss due to sale of units in the scheme (where dividend is tax free) will not be available for set off to the extent of tax free dividend declared; if units are (A) bought within three months prior to the record date fixed for dividend declaration; and (B) sold within nine months after the record date fixed for dividend declaration

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:

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

The NAV will be calculated up to 2 decimals using standard rounding criteria. The NAV will be computed and announced for each Business Day.

## 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.

**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.

### B. Annual Schemes

These are the fees and expenses for operating the Schemes. 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 the following maximum expenses of the daily net assets of the Scheme. For the actual current expenses being charged, the investor should refer to the website of the Mutual Fund.

Expense Head	% of daily net assets)
Investment Management and Advisory Fees	Upto 2.50%
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	
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 for cash transactions respectively	
GST on expenses other than investment and advisory fees	
GST on brokerage and transaction cost	
Other Expenses	
<b>Maximum total expense ratio (TER) permissible under Regulation 52 (6) (c) (i) and (6) (a)</b>	<b>Upto 2.50%</b>

The above indicative expenses would be applicable to Regular Plan of the Scheme.

The purpose of the table is to assist the investor in understanding the various costs and expenses to be borne by the Scheme. The above estimates have been made in good faith on the basis of available information to the Investment Manager. There can be no assurance that actual expense, total or under any particular head(s) will not be more or less than estimates above. The above expenses are subject to inter-se change and may increase/decrease as per actual and/or any change in the Regulations.

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 Fund shall be subject to the following limits as specified in Regulation 52(6) of the Regulations:

Scheme's daily net assets (Amount ₹)	Maximum Permissible Annual Recurring charges and expenses (% of daily 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:

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 -

- 30 per cent of gross new inflows in the Scheme, or;
- 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, GST 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 percent in case of cash market transactions 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.

The Direct Plan under the Scheme shall have a lower expense ratio as compared to the Regular Plan, excluding the distribution expenses, commission, etc. related to distributors and no commission for distribution of Units will be paid / charged under Direct Plan. At least 0.10% 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 0.10%) 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.

For the actual current expenses being charged the investors should refer the Website ([www.boi-axa-im.com](http://www.boi-axa-im.com)) of the Mutual Fund.

### C. Load Structure

Load is an amount which is paid by the investor to subscribe to the Units or to redeem the Units from the Scheme. This amount is used by the AMC to pay commissions to the distributors and to take care of other marketing and selling expenses. Load amounts are variable and are subject to change from time to time.

The Load structure for the Scheme is as follows:



Entry Load - Nil

Exit Load - Nil.

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.

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: 18002662676 or at alternative number: 020 66854100.

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

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. 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.
2. 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.
3. 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.

Investors should ensure that broker code block is not left blank. If the block is blank, then it will be treated as Direct Application.

## E. Transaction Charges

Pursuant to SEBI Circular No. Cir/ IMD/ DF/13/ 2011 dated August 22, 2011, the AMC/the Fund shall deduct transaction charges as per the following details from the subscription amount. The amount so deducted shall be paid to the distributor/ agent of the investor (in case they have "opted in") and the balance shall be invested.

1. First time investor in Mutual Fund (across all the Mutual Funds): Transaction charge of ₹ 150/- for subscription of ₹ 10,000 and above shall be deducted.
2. Existing investor in Mutual Funds (across all the Mutual Funds): Transaction charge of ₹ 100/- per subscription of ₹ 10,000 and above shall be deducted.
3. Transaction charges shall not be deducted for :
  - a) purchases /subscriptions for an amount less than ₹ 10,000/-
  - b) transaction other than purchases/ subscriptions relating to new inflows such as Switch/ Systematic Transfer Plan (STP), Systematic Withdrawal Plan (SWP) etc.
  - c) purchases /subscriptions made directly with the Fund (i.e. not through any distributor/agent).
  - d) Transactions through stock exchange.
  - e) If the distributor has not "opted in".
4. The statement of account shall reflect the net investment as gross subscription less transaction charge and the number of units allotted against the net investment.
5. As per SEBI circular no. SEBI/ IMD/ CIR No. 4/ 168230/09 dated June 30, 2009, the upfront commission to distributors shall be paid by the investor directly to the distributor by a separate cheque based on the investor's assessment of various factors including service rendered by the distributor.
6. Investors may further note that distributors can opt to receive transaction charges based on 'type of the Product. Accordingly, the transaction charges would be deducted from the subscription amounts, as applicable.

## 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 has approved the Scheme Information Document through a resolution dated July 21, 2017. Trustee has ensured that "BOI AXA Midcap Tax Fund - Series 1" approved by them are new product offered by BOI AXA Mutual Fund and is not a minor modification of the existing schemes/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: October 31, 2017**

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

• **Ahmedabad** - Shop No.: 405, 4th Floor, Zodiac Plaza, 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, Mansarovar Complex, Near Habibganj Railway Station, Bhopal - 462 016. • **Chandigarh** - 205, Megabyte Business Centre, SCO-333-334, 1st 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, MI 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** - B/204, Tower 1, Peninsula Corporate Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai - 400 013. • **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, 1st 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 Show Room, Grid Char Rasta, Anand - 388 001. • **Asansol**: 114/71, G.T. Road, Near Sony Centre, Bhanga Pachil, Asansol - 713 303. • **Aurangabad**: Ramkunji Niwas, Railway Station Road Near Osmanpura Circle Aurangabad- 431005. • **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. • **Bokaro**: B-1, 1st Floor, City Centre, Sector - 4, Near Sona Chandi-Jewellers, Bokaro - 827 004. • **Calicut**: 2nd Floor Soubhagya Shopping Complex Arayidathpalam, Mavoor Road Calicut - 673004. • **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, Panampilly 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, Adjacent A.D. Girls Inter College, Bank Road Gorakhpur - 273 001. • **Gurgaon**: Shop No. 18, Ground Floor, Sector - 14 Opp. Akd Tower, Near Huda Office Gurgaon- 122001. • **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**: Apeejay House (Beside Park Hotel), 15 Park Street, C Block, 3rd Floor, Kolkata - 700 016. • **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 1st Floor, Opp Nagappa Motors, Madurai - 625 010. • **Moradabad**: Om Arcade, Parker Road, Above Syndicate Bank, Chowk Tari Khana, Moradabad - 244001. • **Mumbai (Andheri)**: 6 & 7, 131 Andheri Industrial Estate Veera Desai Road, Andheri (West) Mumbai- 400053. • **Mumbai (Borivali)**: Karvy Computershare Pvt. Ltd. Gomati Smuti, Ground Floor, Jambli Gully, Near Railway Station, Borivali (West), Mumbai - 400 092. • **Mumbai (Chembur)**: Shop No 4, Ground Floor, Shram Safiya Bldg N G Acharya Marg, Chembur Mumbai - 400071. • **Mumbai (Fort)**: Office number: 01/04 24/B, Raja Bahadur Compound Ambalal Doshi Marg, Behind Bombay Stock Exchange, Fort Mumbai - 400 001. • **Mumbai (Thane)**: 101, Yashwant Tower, Ram Maruti Road, Opp. Pooja Hotel, Naupada, Thane, Mumbai - 400 602. • **Mumbai (Vashi)**: Shop No. 43-A, Ground Floor, Vashi Plaza Sector-17 Near Apna Bazar, Vashi, Mumbai - 400705. • **Mumbai (Vile Parle)**: 104, Sangam Arcade, V P Road, Opposite Railway Station, Above Axis Bank ATM, Vile Parle (West), Mumbai - 400 056. • **Muzaffarpur**: 1st Floor, Shukla Complex, Near ICICI Bank, Civil Court Branch, Company Bagh, Muzaffarpur - 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**: Office No - S-13, 2nd Floor, Raheja Tower, Fafadih Chowk, G E Road, Raipur - 492 001. • **Rajkot**: 302, Metro Plaza, Near Moti Tanki Chowk, 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, Sibra, 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.



### BOI AXA Investment Managers Pvt. Ltd.

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Sponsors		Trustee	Investment Manager
<b>Bank of India</b>  Star House, C5, "G" Block, Bandra Kurla Complex, Bandra (East), Mumbai 400051	<b>AXA Investment Managers</b>  Coeur Défense-Tour B-La Défense 4 100 Esplanade du Général de Gaulle 92400 Courbevoie France	<b>BOI AXA Trustee Services Pvt Ltd</b>  B/204, Tower 1, Peninsula Corporate Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai - 400 013	<b>BOI AXA Investment Managers Pvt Ltd</b>  B/204, Tower 1, Peninsula Corporate Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai - 400 013
Custodian		Registrar & Transfer Agent	Auditors for the Fund
<b>Deutsche Bank AG</b>  4th Floor, Nirlon Knowledge Park, Block 1, Western Express Highway, Goregaon (E), Mumbai 400 063.		<b>Karvy Computershare Private Limited</b>  Karvy Registry House, #8-2-596, Avenue 4, Street No.1, Banjara Hills, Hyderabad - 500 034	<b>M/s BSR &amp; Co LLP</b>  Lodha Excelus, Apollo Mills Compound, N.M. Joshi Marg, Mahalaxmi, Mumbai - 400 011