

AXIS SECURITIES LIMITED - COMMISSION DISCLOSURE

As required by SEBI circular: SEBI/IMD/CIR No. 4/ 168230/09, the commission details earned by Axis Securities Limited (ASL) from various fund-houses, whose products are being distributed, are as follows:

Type	Upfront (%) Min.	Upfront (%) Max.	1st Year onward Trail (%) Min	1st Year onward Trail (%) Max
Equity	0	1	0.5	1.6
Balanced	0	0.5	0.5	1.5
ELSS	0.3	3	0	1.6
MIP	0	0.65	0.5	1.5
Short Term	0	0	0.2	0.75
Liquid & Floating Rate	0	0	0.05	0.75
Debt Fund	0	1	0.25	1.25
Index Fund	0	0	0.1	0.5
Arbitrage	0	0	0.25	0.65
Fund of Funds	0	0	0.5	0.6

Reimbursements could also be earned towards marketing and promotion related activities conducted by ASL on behalf of AMCs. These reimbursements are event based and the same may or may not be received from AMCs in a particular period. Further, since such activities may be carried out at AMC level, reimbursement amount received cannot be attributed to any specific scheme being offered by such AMC. This is on a best effort basis and rates are updated as and when actual rates are received from AMCs.

The above Schedule of Commissions is as applicable currently. It is subject to change, without any prior consent and as per the agreement between ASL and the respective Mutual Fund houses.

Please note that ASL is also distributing mutual funds products of Axis Asset Management Company Limited ("AAMCL") which is Axis Group Company. ASL receives commission from AAMCL on such distribution.

As per the SEBI circular no. Cir/ IMD/ DF/13/ 2011, dated August 22, 2011. ASL has "opted out" for transaction charges.