NPS Scheme Document

Axis PF NPS Golden Years Fund - Growth

This Scheme is suitable for subscribers in the age group of 25 to 45 years who exhibit a high-risk appetite and seek long-term capital appreciation through equity-oriented investments. However, any individual not in this age-group but eligible to invest in NPS can also subscribe to this Scheme	**Scheme Risk-o-meter** **<<Indicative Risk – High>>**

Name of Pension Fund	Axis Pension Fund Management Limited
Name of Trustee	National Pension System Trust
Address and website of Pension Fund	Axis House, 1st Floor, C-2, Wadia Centre, Pandurang Budhkar Marg, Worli, Mumbai - 400025. www.axispensionfund.com

The particulars of the Scheme have been prepared in accordance with the PFRDA Circular No. PFRDA/2025/09/REG-PF/01 dated September 16, 2025, on 'Introduction of Multiple Scheme Framework (MSF) for Non-Government Sector Subscribers under NPS – Section 20(2) of the PFRDA Act, 2013' (hereinafter referred to as **NPS Scheme Guidelines**), as amended till date and circulars issued thereunder filed with the PFRDA. The scheme being offered for public subscription have not been recommended by PFRDA or the NPS Trust nor has either entity certified the accuracy or adequacy of the NPS Scheme Essentials Document (hereinafter referred to as the **'Document'**)

This Document sets forth concisely the information about the scheme for a prospective subscriber. Subscribers should also ascertain about any further changes to this Document after the date of this Document from the Pension Fund or other intermediaries within the NPS architecture.

This Document is dated **July 13, 2026**.

Contents

SUMMARY OF THE SCHEME 3
ASSET ALLOCATION STRATEGY 6
RISK MANAGEMENT AND AUDIT MECHANISM 7
PERFORMANCE BENCHMARKS AND REVIEW 9
SCHEME CHARGES 10
LOCK-IN, VESTING PERIOD AND EXIT FROM THE SCHEME 11
TAXATION ASPECTS 14
SUBSCRIBER COMMUNICATION 15
WINDING-UP 16
ADDITIONAL BENEFITS 17
DECLARATION 18

SUMMARY OF THE SCHEME

Sr. No.	Title	Description
1.	Pension Fund Name	Axis Pension Fund Management Limited
2.	Scheme Name	Axis PF NPS Golden Years Fund – Growth
3.	Scheme Code	SM013009
4.	Scheme Type	This scheme is offered under Tier I of National Pension System.
5.	Investment Objective of the Scheme	The investment objective of the Scheme is to provide long-term capital appreciation / income by investing in a mix of predominantly equity and equity related instruments. It may also invest in fixed income and related instruments, and money market instruments, to a smaller extent. There is no assurance that the investment objective of the Scheme will be achieved
6.	Targeted Persona	The Scheme is primarily designed for subscribers in the age group of 25 to 45 years who exhibit a high-risk appetite and seek long-term capital appreciation through equity-oriented investments. While the Scheme is tailored to meet the needs of this demographic, it remains open to participation from other age groups eligible to invest in NPS as well, subject to their investment preferences and suitability.
7.	Asset Allocation	The Scheme shall invest predominantly in equity and related assets, with some exposure to fixed income and related securities, and money market instruments Detailed explanation on **page no. 7** of this document.
8.	Risk Variant	The Pension Fund categorises the scheme as a High-Risk variant
9.	Risk Management and Audit mechanism	Detailed on **page no. 8** of this Document
10.	Vesting Period	The scheme shall have a minimum vesting period of 15 (Fifteen) years from the date of first contribution to the scheme, subject to an option to exit at age 60 or at the time of retirement
11.	Performance Benchmarking and Performance Review	The Scheme's performance shall be benchmarked against a composite index comprising 85% of the NPS Equity Index and 15% of the NPS Government Securities Index, reflecting its aggressive equity-oriented asset allocation, as decided in consultation with the NPS Trust. Detailed explanation on **page no. 10** of this Document.
12.	Charge structure of the Scheme including	A total fee up to 0.30% of the total Assets Under Management per annum shall be charged to the Scheme.

Sr. No.	Title	Description		
	Investment Management Fee, Distribution & Awareness Charges, and eligibility for incentives	Charges of the Central Recordkeeping Agencies, the Custodian of assets, and the NPS Trust shall be recovered from the scheme as approved by the PFRDA from time to time, over and above the aforementioned charges. Detailed explanation on **page no. 11** of this Document.		
13.	NAV disclosure	By 10.00 p.m. on every Business Day on the website of the Company, and of all Central Recordkeeping Agencies		
14.	Minimum and maximum entry age	Minimum age – 18 Years. Maximum age - 85 Years or such other age as specified by the PFRDA		
15.	Mandatory exit age	85 Years or any such other age as specified by the PFRDA		
16.	Exit and withdrawal provisions along with Succession / Income-payout features	Exit from the Scheme shall be allowed in accordance with the PFRDA (Exits and Withdrawals under the National Pension System) Regulations, 2015, as applicable from time to time. During the vesting period, subscribers are permitted to switch from this Scheme to any Common Schemes under Tier I but not to any other scheme approved under Section 20(2) of the Pension Fund Regulatory and Development Authority Act, 2013. Detailed explanation given on **page no. 12** of this Document		
17.	Fund Managers – Name, experience, registration	**Name of Fund Manager**	Mr. Shyamsunder Bhat and Mr Abhijit Majumder	Mr. Paras Mehta
		Assets Managed	Equity & related assets	Fixed Income & related assets
		Total Work Experience	31 Years; 21 years	9 Years
18.	Minimum subscription amount	Minimum subscription amount shall be ₹ 500/- (Rupees Five Hundred only) and in multiples of ₹ 1/- thereafter. For NPS account to be considered as active, a minimum contribution amount of ₹ 1,000/- (Rupees One Thousand only) is required in a financial year.		
19.	Switching provisions	**Switch-In** Existing subscribers to the NPS shall be allowed to switch their corpus to this Scheme in accordance with the applicable regulatory guidelines of PFRDA. **Switch-Out** During the vesting period, subscribers would be allowed to switch-out to any Tier I Common Schemes. Switch-outs to other schemes approved under Section 20(2) of the PFRDA Act, 2013, will not be permitted within the vesting period.		

Sr. No.	Title	Description
		Detailed provisions given on **page no. 12** of this Document
20.	Subscriber Communication Plan	Subscribers shall receive annual statements and stewardship compliance reports. Key portfolio details, and risk profile shall be made available through regular website updates to ensure transparency and informed decision-making. Detailed provisions given on **page no. 15** of this Document.
21.	Tax benefits	Investments in the scheme are entitled to tax benefits in accordance with the Income-Tax Act, 2025. Detailed explanation given on **page no. 14** of this Document.
22.	Applicable timelines	**Allocation of units** For subscription amount received up to 11:00 a.m. by the Trustee Bank on a business day, units shall be allocated on same day. For amount received after 11:00 a.m. by the Trustee Bank, units shall be allocated on the next business day. The above is subject to change by PFRDA from time to time. **Switch-In / Switch-Out** Switch-in / Switch-out requests shall be processed in accordance with the applicable regulatory timelines.
23.	Website	www.axispensionfund.com
24.	Winding-up	The Pension Fund may decide to wind-up the scheme subject to approval of the PFRDA. Detailed explanation provided on **page no. 16** of the Document
25.	Other information	**Additional Benefits** The Pension Fund has collaborated with Aditya Birla Health Insurance Limited to a free Personal Accidental Death Cover of up to ₹ 50,00,000/- (Rupees Fifty Lakhs only). The cover shall be free of cost to eligible subscribers. Detailed explanation on page no. **19** of this Document. The Pension Fund may offer additional benefits / products which may be chosen by the subscribers at their own volition. Details of such additional products along with the cost for the same if applicable, shall be listed on the website of the Company.

ASSET ALLOCATION STRATEGY

Under normal circumstances, the assets of the scheme will be allocated in the following manner:

Instruments	Indicative Allocation as a percentage of AUM of the Scheme	
	Minimum	**Maximum**
Asset Class E: Equity and equity related instruments*	65	100
Asset Classes G and C: Fixed income and related instruments **	0	35
Short-term debt instruments and related investments as permitted by PFRDA	0	10

The aforesaid limits shall not be applicable till the total AUM of the Scheme reaches ₹ 5,00,00,000/- (Rupees Five Crore only).

*Includes Units of REITs, Gold ETFs, Silver ETFs & Investment in Equity oriented Alternative Investment Funds (AIFs -Category I & II only).

**Includes Government Securities, Corporate Bonds, Units of InvITs & Investment in Debt Oriented AIFs (Category I & II only).

The **Master Circular on Investment Guidelines for NPS Tier-I & Tier-II {Other than UPS/Central/State Government (default), Corporate CG, NPS Lite, APY}** ("Investment Guidelines") prescribe various exposure limits at an asset class and at portfolio level, which shall be applicable to the Scheme. Further, the Board approved Investment Policy may also prescribe additional limits from time to time. The Scheme shall be compliant with such limits, as applicable, at all times.

For the purpose of this Scheme, Equity and equity related instruments would mean and include all instruments specified in Asset Class E in the Investment Guidelines. Similarly, fixed Income instruments would mean and include all instruments specified in Asset Class G and Asset Class C in the Investment Guidelines.

The investments made in the above instruments shall also comply with the extant provisions prescribed in the Investment Guidelines with respect to credit rating.

Portfolio rebalancing due to passive breaches

The Scheme may deviate from the stated asset allocation pattern outlined above for short periods, which may include substantial subscription/redemption, adverse market conditions etc., which may be beyond the control of the fund manager and the Pension Fund, resulting in passive breaches. Such passive breaches will be transitionary in nature. The fund manager shall endeavour to regularise such passive breaches at the earliest, with the intention always being to seek to protect the interests of the subscribers.

RISK MANAGEMENT AND AUDIT MECHANISM

Risk Management Framework and Disclosures:

The Scheme adopts a comprehensive risk management framework that evaluates the impact of each investment-related risk in the context of its asset mix, return objectives, and overall risk profile. The framework is aligned with regulatory guidelines and includes appropriate disclosures to ensure transparency for subscribers.

Portfolio-Level Risk:
The Scheme is predominantly equity-oriented but may invest up to 35% in fixed income and related instruments. This allocation serves as a strategic risk mitigation measure during periods of cautious equity market outlook. The Scheme discloses its asset allocation strategy and rebalancing approach in accordance with PFRDA norms.

Equity and Equity-Related Instruments:
Equity investments are subject to risks such as portfolio drawdowns due to adverse macroeconomic, sectoral, or stock-specific developments. These risks are mitigated through diversification and adherence to regulatory limits on exposure to individual issuers and sectors. The Scheme discloses its equity investment strategy, including sectoral caps and concentration limits, as prescribed by applicable regulations. The asset class also includes units of REITs, gold and silver ETFs and equity-oriented AIFs.

Units of REITs provide an opportunity to earn relatively stable income, and prospects of some capital appreciation. However, there could be risks associated with underlying real estate cycles which could impact either the level of distribution income and/or the market price of the underlying units. The trend in interest rates too could impact the attractiveness or otherwise, of units of REITs. Liquidity risk is also one of the risks associated with such securities.

Fixed Income Instruments:

Credit Risk: Investments in corporate bonds will typically be in instruments rated AA and above. Exposure to securities below AA will be within regulatory limits, and such allocations will be disclosed in the Scheme's periodic reports.

Reinvestment Risk: This risk arises on cash flows from fixed income securities, when the yields available at the time of reinvestment are lower. When bond yields trend downward, the yield on the bonds purchased will be lower, but existing bonds will increase in price and could partially offset this risk.

Market Risk (Interest Rate Risk): Interest rate risk can be defined as sensitivity of portfolio to changes in interest rates. The sensitivity of the fixed income portfolio to interest rate changes will be managed by actively monitoring and adjusting the portfolio's duration.

The asset class also includes units of InvITs, and debt-oriented AIFs.

INVITs provide an opportunity to earn relatively stable income, and prospects of some capital appreciation. However, there could be risks associated with underlying infrastructure which could impact either the level of distribution income and/or the market price of the underlying units. The trend in interest rates too could impact the attractiveness or otherwise, of INVITs. Liquidity risk is also one of the risks associated with such securities.

Disclosure Practices:

The Scheme will publish periodic disclosures on portfolio composition, and risk profile. These disclosures will be made available through the website of the Pension Fund, and other designated channels, ensuring subscribers have access to relevant information for informed decision-making.

Portfolio re-alignment upon upward risk reclassification

The Scheme shall display a mandatory risk-o-meter. In the event of an upward reclassification of the scheme's risk level, the portfolio shall be realigned in accordance with the stated risk profile within a period of six months from such reclassification, ensuring continued alignment with the stated investment objective and regulatory norms.

Audit Mechanism

To ensure transparency and protect subscriber interests, an audit mechanism is being instituted to monitor and prevent mis-selling. Given the recent introduction of this requirement, the audit will seek to rely on timely monitoring, and sample check reviews. Central Recordkeeping Agencies (CRAs) are mandated to maintain a Risk Management Framework with internal controls, fraud detection systems, and periodic audits to ensure operational integrity.

In parallel, a structured grievance redressal framework is in place to address subscriber complaints efficiently. Subscribers may raise grievances through the CRA portal, PoPs, or directly with the Pension Fund or the NPS Trust. All grievances are tracked and resolved within defined timelines, with escalation mechanisms available for unresolved issues. The system ensures transparency, accountability, and continuous improvement in service delivery and compliance.

PERFORMANCE BENCHMARKS AND REVIEW

Performance Benchmarking:

The performance of the Scheme shall be evaluated against a composite benchmark comprising 85% of the NPS Equity Index and 15% of the NPS Government Securities Index, as decided in consultation with the NPS Trust. This benchmark reflects the Scheme's strategic asset allocation and risk-return profile, providing a relevant basis for performance comparison.

Performance Review

To ensure transparency, accountability, and continuous improvement in scheme management, a structured performance review mechanism is instituted for the National Pension System (NPS). This framework shall operate at two levels:

Quarterly Review by Investment Committee and Board:
A comprehensive quarterly review shall be undertaken by the Investment Committee (IC) and the Board. This includes comparative analysis of scheme performance against similar schemes of peer pension funds (if available), and relevant market benchmarks. The review covers fund performance and strategic alignment with long-term objectives. Recommendations from the IC shall be escalated to the Board for oversight and policy-level decisions.

Evaluation by PFRDA and NPS Trust
The PFRDA and NPS Trust shall also monitor the performance in line with the established supervisory mechanism.

This dual-layered review structure ensures timely intervention, strategic alignment, and robust governance of the Scheme.

SCHEME CHARGES

A total fee of up to 0.30% per annum shall be recovered from the total AUM of the scheme ("baseline charge"). The baseline charge shall be accrued on daily basis, and shall be adjusted in the NAV declared on each business day. The baseline charge shall cover the following expenses related to the scheme:

- Investment Management Fee payable to the Pension Fund, as prescribed by the PFRDA from time to time;
- Distribution and awareness fees payable to Point of Presence as determined by the Company from time to time; and
- All other expenses attributable to management of the scheme not specifically permitted to be charged separately

In addition to the above, the following fees and charges as mentioned shall also be recovered from the scheme:

- Fees payable to the Central Recordkeeping Agency, as prescribed by PFRDA from time to time;
- Fees payable to the Custodian, as prescribed by the PFRDA; and
- Fees of the NPS Trust, as prescribed by the PFRDA

Currently, the custodian charges and NPS Trust charges are 0.000000001770% per annum and 0.03% per annum respectively. Fees payable to Central Recordkeeping Agency can be accessed from the website of the respective entities. The PFRDA may revise the said charges upwards or downwards in future, and such revised charges shall be recovered accordingly.

Brokerage and other transaction related costs incurred for the purpose of execution of transactions shall be charged to the Scheme to the extent permitted by the PFRDA.

All above charges are subject to revision, either upwards or downwards, by the PFRDA. Any such revision may result in a higher or lower baseline charge, or any other charges recovered from the scheme effective from such date as may be determined by the PFRDA.

LOCK-IN, VESTING PERIOD AND EXIT FROM THE SCHEME

A. Lock-in Period and vesting

NPS lock-in provisions

Investment in National Pension System (NPS) is subject to minimum lock-in period as prescribed in the PFRDA (Exits and Withdrawals under NPS) Regulations, 2015.

Scheme specific vesting period and switching

The vesting period shall be 15 Years from the date of first contribution to the Scheme. The subscriber shall have an option to exit the Scheme before the completion of vesting period if he/she completes the age of 60 Years, or at the time of retirement.

During the vesting period, the subscriber shall have an option to switch from this Scheme to any Common Scheme under Tier I.

B. Exit from the scheme

The structure of the NPS presently requires a subscriber to mandatorily purchase an annuity for a specified percentage of the total accumulated NPS corpus upon exit from NPS. An annuity is required to be purchased from a life insurance company empanelled with the PFRDA as an Annuity Service Provider.

Exit from the scheme upon completion of vesting period shall be in accordance with the extant provisions PFRDA (Exits and Withdrawals under NPS) Regulations, 2015, as amended from time to time. Currently, the provisions pertaining to exit are enumerated below:

Sr. No.	Entry age	Time of exit	Accumulated corpus	Exit options
1	Before attaining age of 60 Years	Upon subscription to the Scheme for 15 Years or more, or upon attainment of 60 Years of age, whichever is earlier*	₹ 8,00,000/- (Rupees Eight-Lakhs only) or lesser	Withdrawal of entire amount either as lumpsum, or Systematic Lumpsum Withdrawal or Systematic Unit Redemption or in accordance with other options approved by the Authority
			Between ₹ 8,00,000/- (Rupees Eight-Lakhs only) and ₹ 12,00,000/- (Rupees Twelve Lakhs only)	Withdrawal not exceeding ₹ 6,00,000/- (Rupees Six-Lakhs only) either as lumpsum, or Systematic Lumpsum Withdrawal or Systematic Unit Redemption or in accordance with other options approved by the Authority; and Withdrawal of balance corpus as periodic payouts in the form of Systematic Unit Redemption for atleast six years, or annuity or other options as may be approved by the Authority

Sr. No.	Entry age	Time of exit	Accumulated corpus	Exit options
			More than ₹ 12,00,000/- (Rupees Twelve-Lakhs only)	Mandatory purchase of annuity by utilisation of atleast 20% of the accumulated corpus; and Withdrawal of balance corpus as periodic payouts in the form of Systematic Unit Redemption or Systematic Lumpsum Withdrawal or in accordance with other options approved by the Authority
2		Voluntary exit before the period specified above	₹ 5,00,000/- (Rupees Five-Lakhs only) or lesser	Withdrawal of entire amount either as lumpsum, or Systematic Lumpsum Withdrawal or Systematic Unit Redemption or in accordance with other options approved by the Authority
			More than ₹ 5,00,000/- (Rupees Five-Lakhs only)	Mandatory purchase of annuity by utlisation of atleast 80% of the accumulated corpus or in accordance with other options approved by the Authority; and Withdrawal of balance corpus as periodic payouts in the form of Systematic Unit Redemption or Systematic Lumpsum Withdrawal or in accordance with other options approved by the Authority
3	After attaining the age of 60 Years but before attaining age of 85 Years	On or before attaining the age of 85 Years	₹ 12,00,000/- (Rupees Twelve-Lakhs only) or lesser	Withdrawal of entire amount either as lumpsum, or Systematic Lumpsum Withdrawal or Systematic Unit Redemption
			More than ₹ 12,00,000/- (Rupees Twelve-Lakhs only)	Mandatory purchase of annuity by utilisation of atleast 20% of the accumulated corpus or in accordance with other options approved by the Authority; and Withdrawal of balance corpus as periodic payouts in the form of Systematic Unit Redemption or Systematic Lumpsum Withdrawal or in accordance with other options approved by the Authority

The subscriber may choose to remain subscribed to the Scheme until the age of 85 Years.
*For corporate sector subscribers, the exit provisions shall be applicable upon attaining the age of superannuation, or age of 60 Years, whichever is earlier.

C. Special provisions due to death of subscriber

Upon death of a subscriber, the nominees / legal heirs shall be permitted to withdraw the entire corpus without the requirement to purchase an annuity.

D. Partial Withdrawals

Partial withdrawals from the scheme shall be allowed in accordance with the extant provisions of the PFRDA (Exits and Withdrawals under NPS) Regulations, 2015. Presently, partial withdrawals are allowed after a period of three years from the date of joining the NPS up to twenty-five per cent of the contributions made by the subscriber for the following reasons:

- Higher education of children, including legally adopted child;
- Marriage of children, including legally adopted child;
- One-time withdrawal for purchase or construction of a residential house or flat in his or her own name or in a joint name with his or her legally wedded spouse, except in cases where the subscriber already owns a residential house other than ancestral property;
- Medical treatment or hospitalisation of the subscriber, spouse, children or dependent parents.
- Medical and incidental expenses arising out of the disability or incapacitation;
- Settlement of financial obligation availed by subscriber from a regulated financial institution against lien or charge marked on the individual pension account
-

The provisions regarding exit and withdrawals mentioned in this Document are applicable as on date, and may be modified, enhanced, or reduced by the PFRDA at a later stage, resulting in the modified provisions being applicable to the scheme from the effective date of such modifications. The Pension Fund does not guarantee that the above provisions will remain in force as mentioned in this Document all the time, and shall not accept any responsibility for modifications thereto.

TAXATION ASPECTS

Taxation of Investments and withdrawals from the scheme shall be governed by the applicable provisions of the Income Tax Act, 2025, as amended from time to time.

As on the date of this document, the taxation aspects for investment in and withdrawal from the scheme are mentioned below:

Transaction type	Section of Income-Tax Act, 2025	Particulars of tax benefit	Applicable regime	
			Old	New
Investment	Section 124(1)	Up to10 per cent of salary in financial year*^	√	-
		Up to 20 per cent of gross total income**^	√	-
	Section 124(3)	Up to ₹ 50,000/- in a financial year	√	-
	Section 124(2)	Up to10 per cent of salary in financial year deposited by employer*#	√	-
	Section 124(2)	Up to14 per cent of salary in financial year deposited by employer*#	-	√
Withdrawal	Section 11 read with Second Schedule	Tax-free up to 60 per cent of total corpus at the time of withdrawal	√	√
		Tax-free partial withdrawals in accordance with PFRDA (Exits and Withdrawals from NPS) Regulations, 2015	√	√

*Applicable for salaried individuals
**Applicable for other than salaried individuals
^Subject to an overall cap of ₹ 1,50,000/- in a financial year
#Subject to an overall cap of ₹ 7,50,000/- in a financial year inclusive of contributions to specified retirement funds as per Section 17 of the Income-Tax Act, 2025

The above benefits are available as on the date of this document, and are subject to modification from time to time. There is no guarantee that the benefits listed above will be available in future.

Tax benefits, if any, are subject to the provisions of the Income Tax Act, 2025, and are available only to eligible taxpayers. The extent and availability of tax benefits may vary based on the individual's income, tax status, and prevailing tax laws. Tax laws are subject to amendments from time to time. Subscribers are advised to consult their independent tax advisor for details and applicability before making any investment decision. The Pension Fund does not guarantee any specific tax outcome.

SUBSCRIBER COMMUNICATION

The Pension Fund shall maintain transparent and timely communication with subscribers through multiple channels. Annual statements detailing scheme performance, and asset allocation shall be provided to all subscribers. Additionally, annual stewardship compliance reports shall be shared to demonstrate adherence to responsible investment practices. These communications shall be delivered to the subscribers through the Central Recordkeeping Agencies.

Information on new products, cross-sell and upsell opportunities may be communicated, strictly in compliance with the provisions of the Digital Personal Data Protection Act (DPDPA) and the Rules made thereunder as applicable from time to time, ensuring that subscriber consent, purpose limitation, and data minimisation principles are upheld. All communications shall be clear, relevant, and designed to support informed decision-making by subscribers.

The Pension Fund's website shall be regularly updated to provide subscribers with access to key information including portfolio holdings, risk profiles, NAV history, and regulatory disclosures mandated by the PFRDA. These updates will support informed decision-making and enhance transparency. All communications and digital disclosures shall be designed to be clear, relevant, and accessible to subscribers.

WINDING-UP

The Scheme may be wound up based on a decision taken by the Board of the Pension Fund, subject to prior approval from the Pension Fund Regulatory and Development Authority (PFRDA). Such a decision may be considered under circumstances including, but not limited to, regulatory directives, non-viability of the Scheme, or other conditions deemed appropriate by the Board. Upon approval, the winding-up process shall be carried out in accordance with applicable regulations, ensuring fair treatment of all subscribers.

Subscribers shall be given the choice to migrate to any Common Scheme or a Scheme approved under Section 20(2) of the PFRDA Act, 2013. Adequate notice and communication shall be provided to facilitate informed decision-making. If a subscriber does not exercise the migration option within the specified timeline, their accumulated corpus shall be transferred to the Common Schemes managed by the Pension Fund under the Auto-Choice LC50 option, as per PFRDA guidelines.

The Pension Fund shall ensure transparency throughout the winding-up process, including timely disclosures, subscriber communication, and compliance with all reporting obligations.

ADDITIONAL BENEFITS

As part of subscriber welfare initiative, the scheme includes coverage under Group Activ Secure Policy (product approved by the IRDAI) issued by Aditya Birla Health Insurance Company Limited. This benefit is designed to provide financial protection in the event of accidental injuries, disability, or death, and shall be free for subscribers enrolling to the Scheme.

Coverage Summary

- **Accidental Death**: Lump sum payout of **100% of Sum Insured**.
- **Permanent Total Disablement**: Covers severe injuries such as loss of sight, limbs, speech, or independent living; payout up to **100% of Sum Insured**.
- **Permanent Partial Disablement**: Proportional benefit based on severity (e.g., 50% for loss of one eye or limb, 10–40% for finger/toe injuries).

For other than corporate sector subscribers, coverage under the Policy shall commence from the date of first contribution to the Scheme, and shall remain valid for a year from that date, only if the minimum monthly contribution in the Scheme is ₹ 10,000/- (Rupees Ten Thousand only) for a minimum continuous period of six months from the date of first contribution.

The coverage shall be offered to all subscribers under corporate sector.

The Sum Insured shall be 100 (One Hundred) times of amount of first contribution to the Scheme, capped at maximum sum insured of ₹ 50,00,000/- (Rupees Fifty Lakhs only).

As a standard exclusion, the Insurer shall not cover subscribers of the following professions:

- Firemen;
- Law enforcement agencies (including Police, Para-military, and military forces);
- Demolition workers;
- Junk or salvage workers (breakers yard) including scrap metal yards and Loggers; and
- Lumber mill workers (tree fellers, people climbing trees as part of their occupation)

The Insurer retains the right to add any other profession to the list of standard exclusions.

The maximum claim settled shall be 10 (Ten) times of the subscribers' disclosed income at the time of raising of a claim under the Policy, subject to maximum Sum Insured.

The coverage shall cease upon exercise of exit option or switch-out from the Scheme.

Detailed policy wordings are available on the website of the Company at www.axispensionfund.com.

DECLARATION

It is certified that this scheme complies with the Pension Fund Regulatory and Development Authority Act, 2013, the Rules and Regulations made thereunder, the Pension Fund Regulatory and Development Authority (Pension Fund) Regulations, 2015, the Master Circular on Investment Guidelines for NPS Tier-I & Tier-II {Other than UPS/Central/State Government (default), Corporate CG, NPS Lite, APY}, and the Circular No. PFRDA/2025/09/REG-PF/01 dated September 16, 2025 titled 'Introduction of Multiple Scheme Framework (MSF) for Non-Government Sector Subscribers under NPS – Section 20(2) of the PFRDA Act, 2013'.

SHAIL SANDEEP DESHPANDE

Digitally signed by SHAIL SANDEEP DESHPANDE
Date: 2026.07.13 17:23:31 +05'30'

Shail Deshpande
Compliance Officer & Company Secretary

Date: July 13, 2026