

Press Release**Axis Bank reduces its MCLR by 5 bps across all tenors**

Mumbai, October 17, 2016: Axis Bank, India's third largest private sector bank, reduced its MCLR by 5 basis points across all tenors. The reduced MCLR will take effect starting 18 October 2016.

MCLR with effect from 18 October 2016:

Tenor	MCLR %
Overnight	8.80%
One month	8.85%
Three month	9.05%
Six month	9.15%
One year	9.20%
Two years	9.30%
Three years	9.35%

Accordingly, new loans will be priced at the published internal benchmark MCLR as mentioned above, with effect from 18 October 2016.