

| Structure with effective 1st April 2019 |   | Total brokerage (%) inclusive of all taxes |                               |
|---|---|--|-------------------------------|
| EQUITY & HYBRID                         |   |  |                               |
| Category                                | Scheme Name   | Trail 1st Year Onwards                     | B30 Special Incentive (Trail) |
| ELSS                                    | ADITYA BIRLA SUN LIFE TAX RELIEF '96                        | 1.00%                                      | 1.50                          |
| Large Cap                               | ADITYA BIRLA SUN LIFE FRONTLINE EQUITY FUND                 | 1.00%                                      | 1.50                          |
| Large & Midcap                          | ADITYA BIRLA SUN LIFE EQUITY ADVANTAGE FUND                 | 1.15%                                      | 1.50                          |
| Multicap                                | ADITYA BIRLA SUN LIFE EQUITY FUND                           | 1.10%                                      | 1.50                          |
| Midcap                                  | ADITYA BIRLA SUN LIFE MIDCAP FUND                           | 1.25%                                      | 1.50                          |
| Small Cap                               | ADITYA BIRLA SUN LIFE SMALL CAP FUND                        | 1.20%                                      | 1.50                          |
| Focussed                                | ADITYA BIRLA SUN LIFE FOCUSED EQUITY FUND                   | 1.20%                                      | 1.50                          |
| Value                                   | ADITYA BIRLA SUN LIFE PURE VALUE FUND                       | 1.15%                                      | 1.50                          |
| Balanced Advantage                      | ADITYA BIRLA SUN LIFE BALANCED ADVANTAGE FUND               | 1.25%                                      | 1.50                          |
| Aggressive Hybrid                       | ADITYA BIRLA SUN LIFE EQUITY HYBRID '95 FUND                | 1.10%                                      | 1.50                          |
| Conservative Hybrid                     | ADITYA BIRLA SUN LIFE REGULAR SAVINGS FUND                  | 1.05%                                      | 1.50                          |
| Equity Savings                          | ADITYA BIRLA SUN LIFE EQUITY SAVINGS FUND                   | 1.40%                                      | 1.50                          |
| Solution Based                          | ADITYA BIRLA SUN LIFE BAL BHAVISHYA YOJNA                   | 1.50%                                      | 1.50                          |
| Solution Based                          | ADITYA BIRLA SUN LIFE Retirement Fund(30 & 40 Plan)         | 1.50%                                      | 1.50                          |
| Solution Based                          | ADITYA BIRLA SUN LIFE Retirement Fund(50 & 50s Debt Plan)   | 1.30%                                      | 1.00                          |
| Thematic                                | ADITYA BIRLA SUN LIFE MANUFACTURING EQUITY FUND             | 1.50%                                      | 1.50                          |
| Thematic                                | ADITYA BIRLA SUN LIFE INDIA GENNEXT FUND                    | 1.40%                                      | 1.50                          |
| Thematic                                | ADITYA BIRLA SUN LIFE INTL. EQUITY FUND PLAN A              | 1.10%                                      | 1.50                          |
| Thematic                                | ADITYA BIRLA SUN LIFE DIGITAL INDIA FUND                    | 1.50%                                      | 1.50                          |
| Thematic                                | ADITYA BIRLA SUN LIFE INTL. EQUITY FUND PLAN B              | 1.25%                                      | 1.50                          |
| Thematic                                | ADITYA BIRLA SUN LIFE MNC FUND                              | 1.20%                                      | 1.50                          |
| Dividend Yield                          | ADITYA BIRLA SUN LIFE DIVIDEND YIELD FUND                   | 1.45%                                      | 1.50                          |
| Sectoral                                | ADITYA BIRLA SUN LIFE INFRASTRUCTURE FUND                   | 1.50%                                      | 1.50                          |
| Sectoral                                | ADITYA BIRLA SUN LIFE BANKING AND FINANCIAL SERVICES FUND   | 1.35%                                      | 1.50                          |
| Arbitrage                               | ADITYA BIRLA SUN LIFE ARBITRAGE FUND                        | 0.60%                                      | 0.00                          |
| FOF                                     | ADITYA BIRLA SUN LIFE GLOBAL COMMODITIES FUND               | 0.30%                                      | 0.00                          |
| FOF                                     | ADITYA BIRLA SUN LIFE COMM EQ FUND GLOBAL AGRI PLAN         | 0.70%                                      | 0.00                          |
| FOF                                     | ADITYA BRILA SUN LIFE GLOBAL REAL ESTATE FUND               | 0.85%                                      | 0.00                          |
| FOF                                     | ADITYA BIRLA SUN LIFE FINANCIAL PLANNING FOF - AGGRESSIVE   | 0.80%                                      | 0.00                          |
| FOF                                     | ADITYA BIRLA SUN LIFE FINANCIAL PLANNING FOF - CONSERVATIVE | 0.55%                                      | 0.00                          |
| FOF                                     | ADITYA BIRLA SUN LIFE FINANCIAL PLANNING FOF - PRUDENT      | 0.60%                                      | 0.00                          |
| FOF                                     | ADITYA BIRLA SUN LIFE MULTI MANAGER                         | 0.55%                                      | 0.00                          |
| FOF                                     | ADITYA BIRLA SUN LIFE ASSET ALLOCATOR MULTI MANAGER         | 0.55%                                      | 0.00                          |
| FOF                                     | ADITYA BIRLA SUN LIFE GOLD FUND                             | 0.20%                                      | 0.00                          |
| Index                                   | ADITYA BIRLA SUN LIFE INDEX FUND                            | 0.40%                                      | 0.00                          |
| DEBT                                    |   |  |                               |
| Liquid                                  | ADITYA BIRLA SUN LIFE LIQUID FUND                           | 0.11%                                      | 0.00                          |
| Overnight                               | ADITYA BIRLA SUN LIFE OVERNIGHT FUND                        | 0.10%                                      | 0.00                          |
| Money Market                            | ADITYA BIRLA SUN LIFE MONEY MANAGER FUND                    | 0.13%                                      | 0.00                          |
| Floater                                 | ADITYA BIRLA SUN LIFE FLOATING RATE FUND                    | 0.22%                                      | 0.00                          |
| Ultra Short Duration                    | ADITYA BIRLA SUN LIFE SAVINGS FUND                          | 0.20%                                      | 0.00                          |
| Low Duration                            | ADITYA BIRLA SUN LIFE LOW DURATION FUND                     | 0.83%                                      | 0.00                          |
| Short Duration                          | ADITYA BIRLA SUN LIFE SHORT TERM OPPORTUNITIES FUND         | 0.75%                                      | 0.25                          |
| Dynamic Bond                            | ADITYA BIRLA SUN LIFE DYNAMIC BOND FUND                     | 1.00%                                      | 0.00                          |
| Medium Duration                         | ADITYA BIRLA SUN LIFE MEDIUM TERM PLAN                      | 1.00%                                      | 0.00                          |
| Credit Risk                             | ADITYA BIRLA SUN LIFE CREDIT RISK FUND                      | 1.00%                                      | 0.75                          |
| Corporate Bond                          | ADITYA BIRLA SUN LIFE CORPORATE BOND FUND                   | 0.21%                                      | 0.00                          |
| Gilt                                    | ADITYA BIRLS SUN LIFE GOVT SECURITIES FUND                  | 0.60%                                      | 0.00                          |
| Banking & PSU Debt                      | ADITYA BIRLA SUN LIFE BANKING & PSU DEBT FUND               | 0.40%                                      | 0.00                          |
| Medium to Long Term                     | ADITYA BIRLA SUN LIFE INCOME FUND                           | 1.05%                                      | 0.00                          |



**AXIS MUTUAL FUND**

The **RESPONSIBLE** Mutual Fund

**Brokerage Structure Effective from July 01, 2019 to September 30 , 2019**

| Name of the Scheme                                     | Special Trail Year 1 other than T30 Locations (%) | Trail Year 1 (%) | Trail Year 2 (%) | Trail Year 3 (%) | Trail Year 4 onwards (%) |
|--|---|------------------|------------------|------------------|--------------------------|
| <b>Equity Schemes/Hybrid Schemes</b>                   |   |                  |                  |                  |                          |
| Axis Bluechip Fund                                     | 1.50  | 1.05             | 1.05             | 1.05             | 1.05                     |
| Axis Focused 25 Fund                                   | 1.50  | 1.00             | 1.00             | 1.00             | 1.00                     |
| Axis Multicap Fund                                     | 1.50  | 1.05             | 1.05             | 1.05             | 1.05                     |
| Axis MidCap Fund                                       | 1.50  | 1.15             | 1.15             | 1.15             | 1.15                     |
| Axis Small Cap Fund                                    | 1.50  | 1.25             | 1.25             | 1.25             | 1.25                     |
| Axis Growth Opportunities Fund                         | 1.50  | 1.25             | 1.25             | 1.25             | 1.25                     |
| Axis Equity Hybrid Fund                                | 1.50  | 1.10             | 1.10             | 1.10             | 1.10                     |
| Axis Dynamic Equity Fund                               | 1.50  | 1.10             | 1.10             | 1.10             | 1.10                     |
| Axis Children's gift fund                              | 1.50  | 1.10             | 1.10             | 1.10             | 1.10                     |
| Axis Equity Saver Fund                                 | 1.50  | 1.25             | 1.25             | 1.25             | 1.25                     |
| Axis Regular Saver Fund                                | 1.50  | 1.10             | 1.10             | 1.10             | 1.10                     |
| Axis Triple Advantage Fund                             | 1.50  | 1.10             | 1.10             | 1.10             | 1.10                     |
| Axis Arbitrage Fund                                    | NIL   | 0.60             | 0.55             | 0.55             | 0.55                     |
| <b>ELSS Scheme</b>                                     |   |                  |                  |                  |                          |
| Axis Long Term Equity Fund                             | 1.50  | 0.85             | 0.85             | 0.85             | 0.85                     |
| <b>Debt Scheme/Gilt Scheme/Liquid Scheme/Gold Fund</b> |   |                  |                  |                  |                          |
| Axis Gilt Fund   | NIL   | 0.25             | 0.25             | 0.25             | 0.25                     |
| Axis Dynamic Bond Fund                                 | NIL   | 0.75             | 0.75             | 0.75             | 0.50                     |
| Axis Strategic Bond Fund                               | NIL   | 0.70             | 0.70             | 0.70             | 0.60                     |
| Axis Credit Risk Fund                                  | 1.25  | 1.20             | 1.20             | 1.20             | 1.20                     |
| Axis Banking and PSU Debt Fund                         | NIL   | 0.25             | 0.25             | 0.25             | 0.25                     |
| Axis Short Term Fund                                   | NIL   | 0.55             | 0.55             | 0.55             | 0.55                     |
| Axis Corporate Debt Fund                               | NIL   | 0.70             | 0.70             | 0.70             | 0.60                     |
| Axis Treasury Advantage Fund                           | NIL   | 0.30             | 0.30             | 0.30             | 0.15                     |
| Axis Ultra Short Term Fund                             | NIL   | 0.85             | 0.85             | 0.85             | 0.85                     |
| Axis Liquid Fund                                       | NIL   | 0.02             | 0.02             | 0.02             | 0.02                     |
| Axis Overnight Fund                                    | NIL   | 0.02             | 0.02             | 0.02             | 0.02                     |
| Axis Gold Fund   | NIL   | 0.08             | 0.08             | 0.08             | 0.08                     |

**LOAD AND BROKERAGE STRUCTURE FOR LUMP SUM & SIP/STP INVESTMENTS  
(01st APRIL 2019 – 30th JUNE 2019)**

| Product  | Exit Load Structure  |                       |   |
|--|--|-----------------------|---|
|  | NIL load after the stated load period against each product   | Trail Day 1 (onwards) | Additional Trail Fee for 1st Year - B-30 ONLY |
| <b>EQUITY FUNDS</b>  |  |                       |   |
| Canara Robeco Equity Diversified Fund  | 1.00% if redeemed within 1 year  | 1.30%                 | 2.00%   |
| Canara Robeco Blue Chip Equity Fund  | 1.00% if redeemed within 1 year  | 1.30%                 | 2.00%   |
| Canara Robeco Infrastructure   | 1.00% if redeemed within 1 year  | 1.30%                 | 2.00%   |
| Canara Robeco Emerging Equities  | 1.00% if redeemed within 1 year  | 1.15%                 | 2.00%   |
| Canara Robeco Equity Hybrid Fund   | For any redemption / switch out upto 10% of units within 1 Year from the date of allotment - Nil.<br>For any redemption / switch out more than 10% of units within 1 Year from the date of allotment - 1%. | 1.30%                 | 2.00%   |
| Canara Robeco Consumer Trends Fund   | 1.00% if redeemed within 1 year  | 1.35%                 | 2.00%   |
| Canara Robeco Equity Tax Saver Fund  | 3 year lock in   | 1.30%                 | 2.00%   |
| Canara Robeco Small Cap Fund   | 1.00% if redeemed within 1 year  | 1.50%                 | 2.00%   |
| <b>DEBT FUNDS</b>  |  |                       |   |
| Canara Robeco Income Fund  | 1.00% if redeemed within 1 year  | 1.10%                 | 0.00%   |
| Canara Robeco Conservative Hybrid Fund   | For any redemption / switch out upto 10% of units within 1 Year from the date of allotment - Nil.<br>For any redemption / switch out more than 10% of units within 1 Year from the date of allotment - 1%. | 1.40%                 | 1.00%   |
| Canara Robeco Short Duration Fund  | Nil  | 0.75%                 | 0.00%   |
| Canara Robeco Dynamic Bond Fund  | 0.50% if redeemed within 6 months  | 1.10%                 | 0.00%   |
| Canara Robeco Corporate Bond Fund  | For any redemption / switch out upto 10% of units within 1 Year from the date of allotment - Nil.<br>For any redemption / switch out more than 10% of units within 1 Year from the date of allotment - 1%. | 0.65%                 | 0.00%   |
| Canara Robeco Gold Savings Fund  | 2.00% if redeemed within 1 year  | 0.15%                 | 0.00%   |
| Canara Robeco Gilt Fund  | Nil  | 0.70%                 | 0.00%   |
| Canara Robeco Savings Fund   | NIL  | 0.30%                 | 0.00%   |
| <b>MONEY MARKET FUNDS</b>  |  |                       |   |
| Canara Robeco Ultra Short Term Fund  | Nil  | 0.55%                 | 0.00%   |
| Canara Robeco Liquid Fund  | Nil  | 0.02%                 | 0.00%   |
| <b>Subject to changes in exit load to be effective prospectively</b>   |  |                       |   |
| 1) Additional Trail Fee payable for B-30 locations subject to FULL clawback In case the investment is redeemed/Switched out/STP Out within ONE YEAR OR within the exit load period whichever is later.                                       |  |                       |   |
| <b>PLEASE REFER TO SERIAL NO. 3A &amp; 3B OF TERMS &amp; CONDITIONS FOR DETAILS ON THE CLAWBACK CLAUSES</b>  |  |                       |   |
| <b>Brokerage Structure is inclusive of all Taxes.</b>  |  |                       |   |
| <b>Brokerage payable on Switches:</b>  |  |                       |   |
| "For switch out from one Equity / Equity Hybrid Fund / Debt Schemes to another Equity / Equity Hybrid Fund / Debt Schemes, applicable exit load shall be charged and hence the applicable brokerage rates are payable in switch in schemes." |  |                       |   |
| • <b>SIP/STP Brokerage: The brokerage structure given for SIP/STP transaction is as per SIP/STP Trade Date</b>   |  |                       |   |

**Terms and Conditions – Brokerage Structure 01<sup>st</sup> April 2019 to 30<sup>th</sup> June 2019****1. General:**

- **Brokerage payment will be made through DC/NEFT only.** For distributors whose complete bank mandates are **NOT** available, please furnish the bank mandate along with a cancelled cheque or a copy of cheque at the earliest for Direct Credit / NEFT transfer of brokerages. We encourage you to opt for the Direct Credit/NEFT mode of payment so that you receive your brokerage faster & more efficiently. If correct or complete bank details are not furnished, in such a scenario brokerage payout will be released annually in the month of March every year and the threshold limit will be Rs.50/- for payment in Physical Mode (Pay order/DD) annually. Brokerage Statement shall also be sent by email only.
- The brokerage structure mentioned herein is solely payable to AMFI certified distributors. This brokerage structure applicable only to Empaneled distributors of Canara Robeco Mutual Fund.
- The annualized (trail) brokerage will be computed on the outstanding Average AUM and paid monthly.
- Canara Robeco Mutual Fund reserves the right to change, withdraw and / or amend, the above mentioned terms and conditions without any prior notice.
- Canara Robeco Mutual Fund reserves the right not to pay trail or whatsoever commission on any transaction / application, at its sole discretion.
- Canara Robeco Mutual Fund reserves the right to change the brokerage structure at any time. This modified structure will be applicable for future mobilizations from the effective date, which will be intimated to you.
- The commission structure mentioned above is subject to prevailing regulations and guidelines.
- Please refer to the latest applicable Exit load and Scheme related documents of the respective schemes.
- For switch out from one Equity / Equity Hybrid Fund /Debt Schemes to another Equity / Equity Hybrid Fund /Debt Schemes, applicable exit load shall be charged and hence the applicable brokerage rates are payable in switch in schemes.
- For payment of special/additional/campaign/annual tie up incentives, if any, the inflows in New Fund Offers during the year or financial year shall not be considered.
- **Brokerage Structure is inclusive of all Taxes.**
- **SIP/STP Brokerage: The brokerage structure given for SIP/STP transaction is as per SIP/STP Trade Date**
- "Central Distributor Services" became operational w.e.f Jan 15, 2013. Static distributor details like: Change of Address/Self Declaration/Renewal/Contact details must be submitted to AMFI Unit of CAMS or CAMS Service Centre and not to individual AMCs/R&TAs.

**2. T-30-& B-30 Locations: Please refer AMFI Website for updated T-30 Cities. With effect from 15<sup>th</sup> April, 2019, for the purpose of payment of B30 addl trail fee for year 1, an amount upto Rs.2 lakhs- per transaction by individual investors shall be considered as inflows from 'retail investor'.**

**3. Recovery/Clawback on Brokerage Paid:**

- For Additional Trail Brokerage Structure paid in B-30 Only :** The Additional Trail Brokerage for B-30, that is applicable for investments Beyond T- 30 Cities ONLY is subject to **Full Recovery** of the additional Trail brokerage and it will be done in case the investor redeems, switches out to any other schemes or the Direct Plan, before the completion of **ONE YEAR or the EXIT LOAD period whichever is later** from the date of investment.
- In case the Brokerage payable to the Distributor is insufficient to recover the Clawback amount, an intimation will be sent to the Distributor asking him to refund the money to the AMC. In case the Distributor does not pay the money within 1 month from the date of the receipt of the notice, the AMC will approach AMFI for the resolution of the same.

**4. KYC Norms:**

- With effect from 1st January 2012, KYC is mandatory for ALL investors (including existing investors/joint holders and MICRO SIP investors) who wish to make fresh / additional investments in Mutual Funds, irrespective of the amount of investment.
- As per new KYC norms applicable from 1<sup>st</sup> January, 2012, the distributors (ARN holder) who are KYD compliant are authorised to conduct KYC (In-Person Verification on new KYC Form) only of their "own clients".
- The distributors, who are KYD compliant, would be responsible for any acts and omissions, by their KYD compliant sub - distributors, in conducting KYC of their clients (i.e. the clients of the sub-distributors).
- With effect from 1<sup>st</sup> April, 2011, Investors / Guardian investing on behalf of minor has to provide additional documents.
- With effect from 1<sup>st</sup> February, 2017, CKYC is mandatory for ALL new investors (individual) who are required to complete KYC.

## 5. Suspension of Payment of Commission:

- *Please note:* As per AMFI Circular No. 35P/ MEM-COR/ 13/ 10-11 August 27, 2010 on Know Your Distributor (KYD) norms, existing distributors are required to comply with the KYD requirement by March 31, 2011. The payment of commission/ incentive payable in respect of business canvassed from April 1, 2011, by the distributors who have not complied with KYD will be withheld. The commission shall be released only after confirming the compliance of KYD requirements by such distributors.

As per AMFI guidelines, we are required to suspend the payment of commission to the ARN holders whose validity is expired and not renewed as per AMFI stipulated timelines. Effective 01<sup>st</sup> January, 2012 on non-renewal of ARN, it would attract the following:

- Upfront / trail commission accrued till the date of expiry of ARN will be released in the next payment cycle.
- The payment of all upfront / trail commission accrued after the date of expiry of ARN, will be suspended from the date of expiry of the ARN.
- Any business done after the expiry of ARN and before renewal of ARN will be treated as invalid business and no upfront / trail is payable on such business.
- If the ARN is renewed within six months from the date of expiry of ARN, then the suspended upfront / trail commission will be released.
- If the ARN is renewed after six months from the date of expiry of ARN, then suspended upfront / trail commission, as mentioned above, will not be paid and the same will be forfeited/ written off.
- Upfront and trail commission on business done after the renewal of the ARN can be released.
- The above new norms are applicable for the ARNs which are renewed after 1<sup>st</sup> January, 2012.

Please note as per SEBI/AMFI guidelines all the empanelled ARN holders have to submit a 'Declaration of Self Certification' (DSC) within three months of the end of the Financial Year i.e. by June 30. (DSC should be dated any day after the financial year end). Therefore by regulation, we will be forced to keep the brokerage payment on hold with respect to the distributors who have not submitted 'Self Declaration'. Kindly comply at the earliest if you haven't done so already.

## 6. Guidelines on Implementation of Employee Unique Identification Number (EUIN):

Employee Unique Identification Number (EUIN) is being allotted and maintained by AMFI unit of CAMS.

Necessary communication has been sent by AMFI to all the distributors.

- **Clarification AMFI Best Practice Guidelines Circular No. 46/ 2014-15 – Deferment of forfeiture of brokerage due to EUIN non-compliance**

I. Forfeiture of brokerage due to EUIN non-compliance : Provisions of forfeiture of brokerage will be applicable to transactions on or after April 1, 2014.

For transactions upto March 31, 2014, AMCs may release brokerage to distributors who fulfill the EUIN compliance requirements, albeit after the remediation period applicable to the transactions. II. Remediation period for EUIN :The remediation period of 30 days from the date of transaction will be applicable for transactions after June 30, 2014 as well.

- Requirement of EUIN or declaration is implemented from 1st June, 2013, if any application is submitted without mentioning EUIN or declaration till 31/03/2014, brokerage on such applications is to be kept on hold and the same can be released immediately after completion of EUIN remediation. However, for the transactions done on or after 01st April, 2014, if the applications are submitted without mentioning EUIN or declaration, in such cases, EUIN remediation is to be completed within 30days period, failing which the withheld brkg shall be reversed and brkg payable on such cases shall be forfeited.
- EUIN is applicable to Sales Persons of Corporate Distributors (Non-Individual ARN Holders) only. EUIN is also applicable for IFAs and Special Cadre Distributors.
  - Individual or Sole Proprietorship ARN Holders are required to intimate AMFI-unit of CAMS in case they employ any Sales Person for selling mutual fund products so that EUIN could be allotted to them.
  - EUIN is a unique number allotted to each Sales Person holding a valid NISM certificate and associated with an ARN holder.
  - Distributors need to inform AMFI-unit of CAMS in case of any changes in the Sales Persons from time to time.
  - **Provision made in the application/Transaction Forms for affixing EUIN and the same is uploaded on Canara Robeco website.**
  - EUIN capturing is implemented effective 07 Jan, 2013.
  - **All the distributors are advised to use new application/transaction forms.**
  - EUIN is required to be mentioned in respect of Purchases, Switches, SIP / STP Registrations. The implementation of mentioning the EUIN on each transaction/application and withholding commission for non compliance of EUIN is to be strictly implemented from 01-06.2013. The commission would continue to be withheld for distributors who are yet to submit their list of sales persons to AMFI unit of CAMS for registration and obtaining EUIN.

**7. Implementation of Know Your Customer ("KYC") requirements from effective date.**

(A) Non-individual Investors shall mandatorily provide Ultimate Beneficial Ownership ("UBO")\* details at the time of creation of new folio/account.

\*Pursuant to SEBI Circular No. CIR/ISD/AML/3/2010 dated December 31, 2010 UBO means the natural person or persons who ultimately own, control or influence a client and/or persons on whose behalf a transaction is being conducted, and includes those persons who exercise ultimate effective control over a legal person or arrangement.

(B) Investors should mandatorily provide additional KYC information such as Income details, occupation, Net worth etc. as mentioned in the "Application Form" at the time of creation of new folio/account. The Application Form(s) are available at the Investor Service Centres and on the website of the Canara Robeco Mutual Fund ([www.canararobeco.com](http://www.canararobeco.com)).

(C) For "KYC- on Hold" cases, investors need to submit missing information or update pending KYC related information with the Fund/Registrar and Transfer Agent/KYC Registration Agency to enable the Fund/AMC to process valid purchase/additional purchase/switch transactions request in the Schemes of the Fund received on or after the Effective Date. However, the investors enrolled under Systematic Investment Plan ("SIP"), Systematic Transfer Plan ("STP"), Dividend Transfer Plan Facility ("DTP") etc. registered till Oct 31,15 will be continued to be processed. The said clause is applicable for both new as well as existing investors.

**EFFECTIVE FROM 1st JANUARY 2016:**

(A) For existing non-individual investors it shall be mandatory to update the beneficiary ownership details in order to continue to make additional subscriptions (including switches) in their existing folios/accounts. (B) For existing investors it shall be mandatory to provide/update additional KYC details (not furnished to KRAs) as prescribed in "Application Form". (C) For existing investors it shall be mandatory to provide the missing information, and complete IPV in order to continue to make additional subscriptions (including switches) in their existing folios.

**8. Implementation of Foreign Account Tax Compliance Act ("FATCA") and Common Reporting Standards**

**("CRS") requirements:** Pursuant to applicable provisions of Income Tax Act read with the Rules made there under, SEBI circular dated August 25, 2015 and the Best practice circular issued by AMFI, all investors are required to ensure that: (A) Effective from November 01, 2015, Investors shall be required to mandatorily furnish the details and declarations as per the FATCA/CRS provisions for all new folios/account. (B) For all new folios/accounts opened from July 01, 14 to 31Oct,2015 and certain pre existing folios/accounts satisfying the criteria specified in the applicable regulations/guidelines, the investors need to submit the details and declarations as per the FATCA/CRS provisions on or before Dec 31, 15.

The AMC reserves the right to reject the application in case the applicant/investor fails to submit information and/or documentation as mentioned above.

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**Commission Structure for Period 1st July 2019 – 30<sup>th</sup> September 2019**

| DHFL Pramerica Asset Managers Pvt Ltd           |                             |                          |                       |   |
|---|-----------------------------|--------------------------|-----------------------|---|
| I. Commission Structure                         |                             |                          |                       |   |
| Scheme Name                                     | Exit Load & Clawback Period | Trail p.a. - T-30 & B-30 |                       | Extra Incentive only for B30 Locations (Trail)^ |
|   |                             | Year 1-3 p.a.            | Year 4 & Onwards p.a. |   |
| Equity Funds                                    |                             |                          |                       |   |
| DHFL Pramerica Large Cap Fund                   | 1% - < 12 Months *          | 1.75%                    | 1.60%                 | 1.50%   |
| DHFL Pramerica Diversified Equity Fund          | 1% - < 12 Months *          | 1.75%                    | 1.60%                 | 1.50%   |
| DHFL Pramerica Mid Cap Opportunities Fund       | 1% - < 12 Months *          | 1.75%                    | 1.60%                 | 1.50%   |
| ELSS Funds                                      |                             |                          |                       |   |
| DHFL Pramerica Long Term Equity Fund            | NIL                         | 1.75%                    | 1.60%                 | 1.50%   |
| Arbitrage Funds                                 |                             |                          |                       |   |
| DHFL Pramerica Arbitrage Fund                   | 0.5% - < 1 Month            | 0.65%                    | 0.50%                 | 0.00%   |
| Overseas Fund of Funds                          |                             |                          |                       |   |
| DHFL Pramerica Euro Equity Fund                 | 1% - < 12 Months            | 1.00%                    | 0.80%                 | 1.50%   |
| DHFL Pramerica Global Equity Opportunities Fund | 1% - < 12 Months            | 1.00%                    | 0.80%                 | 1.50%   |
| Hybrid Funds                                    |                             |                          |                       |   |
| DHFL Pramerica Hybrid Equity Fund               | 1% - < 12 Months *          | 1.75%                    | 1.60%                 | 1.50%   |
| DHFL Pramerica Hybrid Debt Fund                 | 1.5% - < 12 Months *        | 1.25%                    | 1.10%                 | 1.50%   |
| DHFL Pramerica Equity Savings Fund              | 1% - < 12 Months *          | 0.90%                    | 0.75%                 | 0.00%   |
| Debt Funds                                      |                             |                          |                       |   |
| DHFL Pramerica Dynamic Bond Fund                | 1% - < 1 Month              | 0.85%                    | 0.70%                 | 0.00%   |
| DHFL Pramerica Credit Risk Fund                 | 1% - < 12 Months *          | 1.25%                    | 1.10%                 | 1.00%   |
| DHFL Pramerica Premier Bond Fund                | NIL                         | 0.80%                    | 0.65%                 | 0.00%   |
| DHFL Pramerica Short Maturity Fund              | 0.50% - < 6 Months          | 0.90%                    | 0.75%                 | 0.50%   |
| DHFL Pramerica Banking & PSU Bond Fund          | NIL                         | 0.45%                    | 0.35%                 | 0.00%   |
| DHFL Pramerica Gilt Fund                        | NIL                         | 0.40%                    | 0.35%                 | 0.00%   |
| Liquid Plus Funds                               |                             |                          |                       |   |
| DHFL Pramerica Low Duration Fund                | NIL                         | 0.90%                    | 0.75%                 | 0.00%   |
| DHFL Pramerica Ultra Short Term Fund            | NIL                         | 0.50%                    | 0.40%                 | 0.00%   |
| Liquid Funds                                    |                             |                          |                       |   |
| DHFL Pramerica Insta Cash Fund                  | NIL                         | 0.05%                    | 0.05%                 | 0.00%   |

\* 10% of the units allotted may be redeemed without any exit load within 1 year from the date of allotment.

<sup>^</sup>Extra Incentive only for B30 Locations (Trail) for individual applications below Rs.2 lacs w.e.f 15th April 2019.

Applicable in 1st year only

**DHFL Pramerica Asset Managers Pvt. Ltd. (erstwhile Pramerica Asset Managers Pvt. Ltd.)**

2<sup>nd</sup> Floor, Nirlon House, Dr. A.B. Road, Worli, Mumbai - 400030 Tel: +91-22-6159 3000 Fax: +91-22-6159 3100

[www.dhflpramerica.com](http://www.dhflpramerica.com)

Corporate Identity No. U74900MH2008FTC187029 | A joint venture between DHFL and Prudential Financial, Inc. (USA)



As per SEBI Circular No. SEBI/HO/IMD/DF2/CIR/P/2018/37 dated October 22, 2018 the Commission Structure outlined above will be applicable for all investments sourced from Investors including Non-Resident Indians (NRIs) and other eligible Foreign Investors.

Additionally, Extra Incentives will be applicable only for all investments sourced from **Retail Investors (Individual)** residing in B 30 locations below Rs.2 lacs w.e.f. 15th April 2019. ***Top 30 cities (T30) to be considered as per AMFI Guidelines and would be updated with effective commission rates as and when the new list is released by AMFI.***


**Terms and Conditions:**

1. **The Commission structure mentioned above is applicable for the period** July 01, 2019 to September 30, 2019 *however*; DHFL Pramerica Asset Managers Private Limited (AMC) reserves the right to change the commission rates without any prior intimation. The above Commission structure is based on the present expense ratio charged to the schemes and any change in the expense ratio will also entail a change in the above Commission structure.
2. Please refer to the Scheme Information document (SID) of the schemes of DHFL Pramerica Mutual Fund, Statement of Additional Information (SAI) together with the addendum issued from time to time, for the minimum amounts for investments, exit loads and other statutory/scheme related information.
3. The computation done by KARVY, Registrar & Transfer Agent of DHFL Pramerica Mutual Fund will be final for the Commission computation.
4. The above Commission structure and the payout thereof are applicable only till the time the Distributor is empanelled with the AMC.
7. Commission will be paid out only after the distributor is empanelled with the AMC.
8. Commission Payable on Switches-Inter Scheme switches will be treated as a normal purchase.
9. The regulations/guidelines issued by SEBI or any other statutory authorities and guidance/ circulars issued by AMFI pertaining to Commission payment to distributors from time to time will also be applicable for payment of the above-mentioned Commission structure.
10. Any transfer of assets from one distributor to another distributor shall be subject to the provisions of the Best Practices Guidelines on Transfer of AUM from one ARN to another ARN stipulated by AMFI, as amended from time to time.



11. As per guidelines issued by SEBI Circular No. SEBI/IMD/CIR No. 4/168230/09 dated June 30, 2009, the distributors should disclose all the commissions (in the form of trail commission or any other mode) payable to them for the different competing schemes of various mutual funds from amongst which scheme of DHFL Pramerica Mutual Fund (DPMF) is being recommended to the investor. Please ensure compliance.
12. The Commission structure communicated from time to time is all inclusive of any cess, charges, taxes, levy's etc. that may be applicable to the distributor.
  - 12.1 Both Parties will comply with the provisions of Goods and Services Tax Laws (hereinafter referred to as "GST Laws" which includes but is not limited to Goods and Services tax Act shall mean Central Goods and Services tax Act, 2017 ('CGST'); Union Territory Goods and Services tax Act, 2017 ('UTGST'); Respective State Goods and Services tax Act 2017 ('SGST') and Integrated Goods and Services tax Act, 2017 ('IGST')). Any change in details such as address, GSTN and contact details shall be intimated to other Party within 10 (ten) days of change.
  - 12.2 Both parties shall be responsible for complying with the requirements of GST Laws such as, including but not limited to, issuing invoice as per GST Laws requirement, uploading the details of the same on GSTN portal, filing of GST returns etc.
  - 12.3 AMC/Mutual Fund shall not be held liable in case of any mismatch in the report generated by GSTN due to any omission by Distributors in providing such information to AMC/Mutual Fund.
  - 12.4 AMC/Mutual Fund reserves the right to claw back or withhold any future Commission payments for non/incorrect submission of GSTN details to AMC/Mutual Fund or for any liability, tax, interest, penalty, charges etc. arising because of non-compliance of GST Laws.
  - 12.5 Bills raised on and after November 1, 2018 by Registered Distributors should carry tax rate as applicable under GST Laws. Invoices shall be raised in the name of DHFL Pramerica Mutual Fund with following mandatory details of Mutual Fund: -  
  
Name - DHFL Pramerica Mutual Fund  
Address - 2nd Floor, Nirlon House, Dr. A. B. Road, Worli, Mumbai – 400030  
Place of Supply – Mumbai  
GST No. - 27AABTP7548P1ZP
13. The distributors shall adhere to all applicable SEBI Regulations in force from time to time and more particularly to SEBI circular dated June 26, 2002 and August 27, 2009 on the code of conduct and other guidelines issued by AMFI from time to time for distributors and ensure that (i) no splitting of applications for any benefit is done and (ii) no rebate is given to investors in any form.
14. Distributors will not be entitled to any Commission on their own investments.

15. Provisions of forfeiture of Commission will be applicable to transactions on or after April 1, 2014. For transactions upto March 31, 2014, AMC will release Commission to distributors who fulfill the EUIN compliance requirements, albeit after the remediation period applicable to the transactions. The remediation period of 30 days from the date of transaction will be applicable for transactions after June 30, 2014 as well.

| DSP Mutual Fund                     |   |   |                     |  |                         |                              |                         |
|-------------------------------------|---|---|---------------------|---|-------------------------|------------------------------|-------------------------|
| Brokerage Period:                   |   | From                                    | To                  |   |                         |                              |                         |
| Distributor:                        |   | 01st Apr' 19                            | 30th Jun' 19        |   |                         |                              |                         |
| Transaction Types:                  |   | NE                                      |                     | Lump Sum Purchases; Switch Ins, SIP/STP   |                         |                              |                         |
| Type of Brokerage                   | B 30<br>Special Incentive-<br>Trail (%p.a.) 1st<br>Year | Trail Brokerage<br>for<br>: T 30 & B 30 |                     | Trail Brokerage<br>for: T 30  |                         | Trail Brokerage<br>for: B 30 |                         |
| Location                            |   | Year 1                                  | Year 2 &<br>Onwards | Total<br>1 Yr<br>Payout   | Total<br>3 Yr<br>Payout | Total<br>1 Yr<br>Payout      | Total<br>3 Yr<br>Payout |
| Transaction Limit (Rs)              |   |   |                     |   |                         |                              |                         |
| <b>Hybrid</b>                       |   |   |                     |   |                         |                              |                         |
| DSP Equity & Bond Fund              | 1.50%   | 1.05%                                   | 1.05%               | 1.05%   | 3.15%                   | 2.55%                        | 4.65%                   |
| DSP Equity Savings Fund             | 1.50%   | 1.20%                                   | 1.20%               | 1.20%   | 3.60%                   | 2.70%                        | 5.10%                   |
| DSP Regular Savings Fund            | 1.75%   | 1.30%                                   | 1.30%               | 1.30%   | 3.90%                   | 3.05%                        | 5.65%                   |
| DSP Dynamic Asset Allocation Fund   | 1.50%   | 1.20%                                   | 1.20%               | 1.20%   | 3.60%                   | 2.70%                        | 5.10%                   |
| <b>Equity</b>                       |   |   |                     |   |                         |                              |                         |
| DSP Equity Opportunities Fund       | 1.50%   | 1.00%                                   | 1.00%               | 1.00%   | 3.00%                   | 2.50%                        | 4.50%                   |
| DSP Focus Fund                      | 1.75%   | 1.10%                                   | 1.10%               | 1.10%   | 3.30%                   | 2.85%                        | 5.05%                   |
| DSP Equity Fund                     | 1.75%   | 1.10%                                   | 1.10%               | 1.10%   | 3.30%                   | 2.85%                        | 5.05%                   |
| DSP Top 100 Equity Fund             | 1.75%   | 1.10%                                   | 1.10%               | 1.10%   | 3.30%                   | 2.85%                        | 5.05%                   |
| DSP India TIGER Fund                | 1.75%   | 1.20%                                   | 1.20%               | 1.20%   | 3.60%                   | 2.95%                        | 5.35%                   |
| DSP Mid Cap Fund                    | 1.75%   | 1.00%                                   | 1.00%               | 1.00%   | 3.00%                   | 2.75%                        | 4.75%                   |
| DSP Small Cap Fund                  | 1.75%   | 1.00%                                   | 1.00%               | 1.00%   | 3.00%                   | 2.75%                        | 4.75%                   |
| DSP NRNE Fund                       | 1.50%   | 1.35%                                   | 1.35%               | 1.35%   | 4.05%                   | 2.85%                        | 5.55%                   |
| DSP Healthcare Fund                 | 0.75%   | 1.40%                                   | 1.40%               | 1.40%   | 4.20%                   | 2.15%                        | 4.95%                   |
| <b>Index Fund</b>                   |   |   |                     |   |                         |                              |                         |
| DSP Equal Nifty 50 Fund             | 0.00%   | 0.45%                                   | 0.45%               | 0.45%   | 1.35%                   | 0.45%                        | 1.35%                   |
| DSP Nifty 50 Fund                   | 0.00%   | 0.20%                                   | 0.20%               | 0.20%   | 0.60%                   | 0.20%                        | 0.60%                   |
| DSP Nifty Next 50 Fund              | 0.00%   | 0.30%                                   | 0.30%               | 0.30%   | 0.90%                   | 0.30%                        | 0.90%                   |
| <b>ELSS (Section 80 C)</b>          |   |   |                     |   |                         |                              |                         |
| DSP Tax Saver Fund                  | 1.75%   | 1.00%                                   | 1.00%               | 1.00%   | 3.00%                   | 2.75%                        | 4.75%                   |
| <b>Fund Of Fund - International</b> |   |   |                     |   |                         |                              |                         |
| DSP Global Allocation Fund          | 1.50%   | 0.70%                                   | 0.70%               | 0.70%   | 2.10%                   | 2.20%                        | 3.60%                   |
| DSP US Flexible Equity Fund         | 1.50%   | 0.90%                                   | 0.90%               | 0.90%   | 2.70%                   | 2.40%                        | 4.20%                   |
| DSP World Agriculture Fund          | 1.50%   | 0.75%                                   | 0.75%               | 0.75%   | 2.25%                   | 2.25%                        | 3.75%                   |
| DSP World Gold Fund                 | 1.50%   | 0.75%                                   | 0.75%               | 0.75%   | 2.25%                   | 2.25%                        | 3.75%                   |
| DSP World Mining Fund               | 1.50%   | 0.70%                                   | 0.70%               | 0.70%   | 2.10%                   | 2.20%                        | 3.60%                   |
| DSP World Energy Fund               | 1.50%   | 0.70%                                   | 0.70%               | 0.70%   | 2.10%                   | 2.20%                        | 3.60%                   |
| <b>Arbitrage Fund</b>               |   |   |                     |   |                         |                              |                         |
| DSP Arbitrage Fund                  | 0.00%   | 0.55%                                   | 0.55%               | 0.55%   | 1.65%                   | 0.55%                        | 1.65%                   |
| <b>Fixed Income Schemes</b>         |   |   |                     |   |                         |                              |                         |
| DSP Bond Fund                       | 0.00%   | 0.40%                                   | 0.40%               | 0.40%   | 1.20%                   | 0.40%                        | 1.20%                   |
| DSP Credit Risk Fund                | 1.50%   | 0.70%                                   | 0.70%               | 0.70%   | 2.10%                   | 2.20%                        | 3.60%                   |
| DSP Banking and PSU Debt Fund       | 0.00%   | 0.25%                                   | 0.25%               | 0.25%   | 0.75%                   | 0.25%                        | 0.75%                   |
| DSP Short Term Fund                 | 0.00%   | 0.65%                                   | 0.65%               | 0.65%   | 1.95%                   | 0.65%                        | 1.95%                   |
| DSP Strategic Bond Fund             | 0.00%   | 0.65%                                   | 0.65%               | 0.65%   | 1.95%                   | 0.65%                        | 1.95%                   |
| DSP Government Securities Fund      | 0.00%   | 0.50%                                   | 0.50%               | 0.50%   | 1.50%                   | 0.50%                        | 1.50%                   |
| DSP 10Y G-Sec Fund                  | 0.00%   | 0.20%                                   | 0.20%               | 0.20%   | 0.60%                   | 0.20%                        | 0.60%                   |
| DSP Ultra Short Fund                | 0.00%   | 0.70%                                   | 0.70%               | 0.70%   | 2.10%                   | 0.70%                        | 2.10%                   |
| DSP Low Duration Fund               | 0.00%   | 0.25%                                   | 0.25%               | 0.25%   | 0.75%                   | 0.25%                        | 0.75%                   |
| DSP Liquidity Fund                  | 0.00%   | 0.05%                                   | 0.05%               | 0.05%   | 0.15%                   | 0.05%                        | 0.15%                   |
| DSP Overnight Fund                  | 0.00%   | 0.05%                                   | 0.05%               | 0.05%   | 0.15%                   | 0.05%                        | 0.15%                   |
| DSP Savings fund                    | 0.00%   | 0.20%                                   | 0.20%               | 0.20%   | 0.60%                   | 0.20%                        | 0.60%                   |
| DSP Corporate Bond Fund             | 0.00%   | 0.25%                                   | 0.25%               | 0.25%   | 0.75%                   | 0.25%                        | 0.75%                   |

| Schemes   | Exit Load   |
|---|---|
| All Equity Funds  | Holding period from date of allotment: <12 months - 1%; >=12 months - Nil   |
| All Hybrid & DSP DAAF Fund  | <ul style="list-style-type: none"> <li>• Nil If the units redeemed or switched-out are upto 10% of the units purchased or switched-in within 12 months from the date of allotment</li> <li>• Nil If units are redeemed or switched out on or after 12 months from the date of allotment</li> <li>• 1% If units are redeemed or switched-out are in excess of 10% of the units purchased or switched-in within 12 months from the date of allotment</li> </ul> |
| DSP Tax Saver Fund  | Investments in DSP Tax Saver Fund are subject to lock-in period of 36 months from the allotment.  |
| DSP Credit Risk Fund  | <ul style="list-style-type: none"> <li>• Nil If the units redeemed or switched-out : on or after 12 months or are upto 10% of the units purchased or switched-in within 12 months from date of allotment</li> <li>• 1% If units are redeemed/switched-out are in excess of 10% of the units purchased or switched-in within 12 months from date of allotment</li> </ul>   |
| DSP Bond Fund   | Holding period from date of allotment: <=6 months - 0.25%; >6 months - Nil  |
| DSP Arbitrage Fund  | Holding period from date of allotment: <=30 calendar days - 0.25%; >30 calendar days - Nil  |
| All other Fixed Income Funds, DSP Equal Nifty 50 Fund, DSP Nifty 50 Fund, DSP Nifty Next 50 Fund, DSP NRNE Fund and DSP FOF's | Nil   |

**Brokerage Notes**

- 1) Brokerage rates mentioned above are applicable for all the purchases made from 1st Apr 2019 to 30th Jun 2019, Trail Brokerage: The trail amount is calculated on the basis of 'Daily Average Assets' on the NAV. This is paid in arrears at the end of each month (unless specified otherwise)
- a) Trail brokerage applicable to first 36 installments of SIP's/STPs registered prior to October 22, 2018 and for which advance upfront SIP incentive has been paid shall be communicated separately, Any excess trail paid in the interim will be recovered in due course of time.
- 2) Trail Brokerage for B-30 special incentive, will be subject to recovery (claw back) in accordance with following terms and conditions (including manner):Special Incentive (applicable on mobilization from B30 cities only).
- a) The B-30 Trail Brokerage paid to a Distributor will be recovered, if the investment (on which such Trail Brokerage was paid) gets redeemed before the completion of one year from the date of investment in the respective scheme.
- 3) Switches: Inter scheme switches will be treated as a normal purchase. Trail Brokerage will be paid on switches made between schemes (and not plans within the same scheme), which will be treated like a normal purchase as mentioned above.
- 4) Additional B30 Incentive in all applicable schemes will be reviewed on a quarterly basis and shall be paid as trail for 1st year only on investment amount applicable for individual investors only. With effect from April 15, 2019 the inflows of amount upto Rs 2,00,000/- per transaction by individual investors shall be considered as inflows from retail investors for additional B-30 incentives.
- 5) The Brokerage structure communicated for schemes of DSP Mutual Fund (DSPMF) from time-to-time is on an all-inclusive basis (gross rate), i.e. inclusive of any cess, charges, taxes etc that may be incurred by DSP Investment Managers Pvt. Ltd. (DSPIM) and / or DSPMF. Further, the Brokerage payable would be subject to all the statutory deductions, including income tax, etc.
- 6) Systematic Investment Plan (SIP)/ Systematic Transfer Plan (STP): The Brokerage would be paid as the rate of commission prevalent at the time of the trigger of the SIP/STP installment and not the as per the rate prevalent at the time of registration of the SIP/STP.
- 7) The proposed Brokerage structure is applicable for regular plan only. NO Brokerage/Commission (Trail, Special Incentive) will be payable on Direct Plans.
- 8) The rules and regulations of SEBI / AMFI pertaining to Brokerage payment to distributors will also be applicable for payment of the above mentioned Brokerage structure. In case the Brokerage paid to the distributor is found to be in excess of limits defined by the SEBI / AMFI, DSPIM or DSPMF reserves the right to recover / adjust, such excess Brokerage paid to the distributor.
- 9) The brokerage rates for assets mobilized during the current period in all DSP open ended equity, hybrid and ELSS category schemes are expected to remain constant till the time such assets are redeemed, except in following cases when it will go down: (a) If limits on Total Expense Ratio (TER) does down. (b) Increase in scheme operating expenses, including GST or similar taxes.
- 10) DSPIM and DSPMF reserves the right to change, withdraw, and / or amend the above mentioned terms and conditions, without any prior notice.
- 11) DSPIM and DSPMF reserve the right to withhold / not pay trail Brokerage or whatsoever Brokerage on any transaction / application, at its sole discretion.
- 12) Brokerage payment (all sort) will be made by respective schemes of DSPMF and/or DSPIM (NFO only). The clawback amount can be adjusted against any commission payments to the distributors, whether paid/incurred by DSPMF or DSPIM.
- 13) The Brokerage /incentive structure mentioned hereinabove is solely payable to AMFI/NISM certified distributors of DSRIM. DSPIM and DSPMF shall not be responsible for any losses incurred by anyone due to change in the Brokerage structure. All distributors shall abide by the code of conduct and rules/regulations laid down by SEBI and AMFI. Also, it is specifically mentioned that the distributor will neither pass on or rebate Brokerage /incentive back to investors nor tempt them with gifts /rebate. DSPIM/DSPMF will take disciplinary action against any distributor who is found violating the rules, regulations and code of conduct. The distributor shall disclose all commissions (Trail, trail or any other mode) payable to them for the different competing schemes of various Mutual Funds from amongst, which the scheme is being recommended to the investor.
- 14) DSPIM and DSPMF reserves the right to revise the brokerage with effect from the date of reduction of TERs by SEBI as and when announced during the month.

Dear Partner,

It gives us immense pleasure to share with you the remuneration structure for the quarter 01<sup>st</sup>Jul 2019 to 30<sup>th</sup>Sep2019. We look forward to your support and continued patronage of our funds.

| Load and Brokerage Structure for 01-Jul-19 to 30-Sep-19       |  |                  |                 |                   |
|---|--|------------------|-----------------|-------------------|
| Scheme Name   | Exit Load  | Annualized Trail | Long Term Trail | B30 - City        |
|   |  |                  |                 | Special Incentive |
| Equity / Hybrid Fund  |  |                  |                 |                   |
| Edelweiss Large & Mid Cap Fund                                | 1% within 365 Days   | 1.65             | 1.65            | 1.75              |
| Edelweiss Long Term Equity Fund (Tax Savings)                 | Nil  | 1.65             | 1.65            | 1.50              |
| Edelweiss Small CAP Fund                                      | 1% within 365 Days   | 1.65             | 1.65            | 1.75              |
| Edelweiss Multi-Asset Allocation Fund                         | Nil  | 1.65             | 1.65            | Nil               |
| Edelweiss Multi-Cap Fund                                      | 1% within 365 Days   | 1.65             | 1.65            | 1.75              |
| Edelweiss Balance Advantage Fund                              | Nil for 10% of Units Allotted, For remaining units 1% on or before 365 days, thereafter nil.             | 1.40             | 1.40            | 1.75              |
| Edelweiss Mid Cap Fund  | 1% within 365 Days   | 1.40             | 1.40            | 1.75              |
| Edelweiss Equity Savings Fund                                 | Nil for 5% of Units Allotted, For remaining units 1% for 6 months from date of allotment thereafter nil. | 1.25             | 1.25            | Nil               |
| Edelweiss Large Cap Fund                                      | 1% within 365 Days   | 1.00             | 1.00            | Nil               |
| Debt / Arbitrage Fund   |  |                  |                 |                   |
| Edelweiss Government Securities Fund                          | Nil  | 0.90             | 0.90            | Nil               |
| Edelweiss Low Duration Fund                                   | Nil  | 0.80             | 0.80            | Nil               |
| Edelweiss Corporate Bond Fund                                 | Nil for 10% of Units Allotted, For remaining units 1% on or before 365 days , thereafter nil             | 0.75             | 0.75            | Nil               |
| Edelweiss Dynamic Bond Fund                                   | Nil  | 0.70             | 0.70            | Nil               |
| Edelweiss Arbitrage Fund                                      | 0.25% with 30 Days   | 0.70             | 0.70            | Nil               |
| Edelweiss Short Term Fund                                     | Nil for 10% of Units Allotted, For remaining units 0.50% on or before 365 days, thereafter nil.          | 0.50             | 0.50            | Nil               |
| Edelweiss Banking and PSU Debt Fund                           | Nil  | 0.35             | 0.35            | Nil               |
| International FOF   |  |                  |                 |                   |
| Edelweiss US Value Equity Offshore fund                       | 1% within 365 Days   | 1.10             | 1.10            | Nil               |
| Edelweiss Greater China Equity Offshore Fund                  | 1% within 365 Days   | 1.00             | 1.00            | Nil               |
| Edelweiss ASEAN Equity Offshore Fund                          | 1% within 365 Days   | 1.00             | 1.00            | Nil               |
| Edelweiss Europe Dynamic Equity Offshore Fund                 | 1% within 365 Days   | 0.90             | 0.90            | Nil               |
| Edelweiss Emerging Markets Opportunities Equity Offshore Fund | 1% within 365 Days   | 0.90             | 0.90            | Nil               |
| Liquid Fund   |  |                  |                 |                   |
| Edelweiss Liquid Fund   | Nil  | 0.25             | 0.25            | Nil               |

Looking forward to a long term mutually beneficial relationship with you.

Thanking You



Mayur Jadhav

Investor and Distributor Services

- For Terms and conditions please refer page 2

**Terms and Conditions:**

1. The brokerage/commission/remuneration indicated above is on a gross basis, and inclusive of applicable GST and other statutory levies, from time to time.
  - a) Distributor has to registered GSTIN number on Karvymfs website.
2.
  - a) All commission shall be paid as Trail only and on monthly basis.
  - b) Special incentive for B 30 cities shall be paid as 1<sup>st</sup> Year trail for fresh mobilisations and instalments of existing SIPs /STPs received after 22<sup>nd</sup> October 2018.
  - c) Special Incentive for B 30 cities - Full Claw back of brokerage paid if the investment is redeemed before completion of 365 days from the date of investment.
3. **For SIPs registered W.E.F. 01<sup>st</sup> April 2019 the brokerage rate will be on the basis of transaction/SIP instalment date and not on registration date.**
4. Edelweiss Asset Management Limited reserves the right to change the brokerage structure without any prior intimation.
5. Please read the SAI, SID & Addendum of respective schemes carefully to confirm scheme details.
6. The brokerage / commission / remuneration/incentive structure is subject to the terms and conditions mentioned in the Distributor's Agreement and / or the Empanelment Form, as may be amended from time to time including any regulatory modifications thereof.
7. Distributor will disclose to the Investor that no entry load will be charged for Purchase / additional purchase / switch-in transactions, registration under systematic Investment Plans / Systematics Transfer Plans of Edelweiss Mutual Fund.
8. Distributor shall disclose to the Investor(s) all the brokerage / commission / remuneration / incentive (in the form of trail commission or any other mode) for the different competing Schemes from amongst which the Scheme of Edelweiss Mutual Fund is recommended to the Investor(s).
9. Decision of AMC pertaining to brokerage calculation and other matters pertaining thereto shall be final & binding.
10. On change of distributor (ARN Code) and on transfer of AUM from one distributor (ARN Code) to another distributor (ARN Code), the trail commission in respect of transferred assets will not be paid to Old distributor (ARN Holder) as well as new distributor (ARN Holder).

**Note: As per the Know Your Distributor (KYD) norms introduced by AMFI, brokerage / commission will be paid only to such distributors who are KYD compliant Payment of brokerage /commission will be withheld if any distributor does not comply with the KYD requirement and the same will be released only after the distributor complies with the KYD requirement.**

Please visit our website [www.edelweissmf.com](http://www.edelweissmf.com) or AMFI's website [www.amfiindia.com](http://www.amfiindia.com) for further details.





Distribution Remuneration Structure

The Commission rates mentioned below are for the business to be mobilized during the period 01-Jul-2019 to 30-Sep-2019.

| Fund Type, Fund Name, Plan  | Category                         | Exit Load  | Trail Applicable for T-30 & B-30 | Additional Trail for B-30 p.a.<br>(applicable only for Year 1) | Total T30 payout in Year 1 | Total B30 payout in Year 1 |
|---|----------------------------------|--|----------------------------------|--|----------------------------|----------------------------|
|   |                                  |  | Day 1 onwards (p.a.)             |  |                            | (D+E)                      |
| "A"   | "B"                              | "C"  | "D"                              | "E"  | "F"                        | "G"                        |
| A - Equity Funds  |                                  |  |                                  |  |                            |                            |
| 1) Franklin India Focused Equity Fund (FIFE <span>F</span> )                          | Focused Fund                     | 1.00% within one year of allotment   | 0.95%                            | 1.50%  | 0.95%                      | 2.45%                      |
| 2) Franklin Asian Equity Fund (FAEF)  | Thematic-Asian Equity Fund       | 1.00% within 3 years of allotment  | 1.30%                            | 1.50%  | 1.30%                      | 2.80%                      |
| 3) Franklin Build India Fund (FBIF)   | Thematic-Infrastructure Fund     | 1.00% within one year of allotment   | 1.10%                            | 1.50%  | 1.10%                      | 2.60%                      |
| 4) Franklin India Index Fund NSE Nifty Plan (FIIF)                                    | Index-Nifty                      | 1.00% within 30 days of allotment  | 0.50%                            | 0.00%  | 0.50%                      | 0.50%                      |
| 5) Franklin India Equity Advantage Fund (FIEAF)                                       | Large and Mid-Cap Fund           | 1.00% within one year of allotment   | 1.00%                            | 1.50%  | 1.00%                      | 2.50%                      |
| 6) Franklin India Smaller Companies Fund (FISCF)                                      | Small-Cap Fund                   | 1.00% within one year of allotment   | 0.95%                            | 1.50%  | 0.95%                      | 2.45%                      |
| 7) Templeton India Equity Income Fund (TIEIF)   | Dividend Yield Fund              | 1.00% within one year of allotment   | 1.10%                            | 1.50%  | 1.10%                      | 2.60%                      |
| 8) Franklin India Bluechip Fund (FIBCF)   | Large-Cap Fund                   | 1.00% within one year of allotment   | 0.95%                            | 1.50%  | 0.95%                      | 2.45%                      |
| 9) Franklin India Prima Fund (FIPF)   | Mid-Cap Fund                     | 1.00% within one year of allotment   | 0.95%                            | 1.50%  | 0.95%                      | 2.45%                      |
| 10) Franklin India Equity Fund (FIPP)   | Multi-Cap Fund                   | 1.00% within one year of allotment   | 0.95%                            | 1.50%  | 0.95%                      | 2.45%                      |
| 11) Franklin India Technology Fund (FITF)   | Thematic-Technology Fund         | 1.00% within one year of allotment   | 1.30%                            | 1.50%  | 1.30%                      | 2.80%                      |
| 12) Franklin India Opportunities Fund (FIOF)  | Thematic-Special Situations Fund | 1.00% within one year of allotment   | 1.30%                            | 1.50%  | 1.30%                      | 2.80%                      |
| 13) Templeton India Value Fund (TIVF)   | Value Fund                       | 1.00% within one year of allotment   | 1.30%                            | 1.50%  | 1.30%                      | 2.80%                      |
| B - Section 80C Funds   |                                  |  |                                  |  |                            |                            |
| 1) Franklin India Taxshield (FIT)   | ELSS Fund                        | Nil  | 0.95%                            | 1.50%  | 0.95%                      | 2.45%                      |
| 2) Franklin India Pension Plan (FIPEP)  | Retirement Fund                  | 3.00% if redeemed before age of 58 years,( subject to lock in period & target amount) Nil after age of 58 years                              | 1.40%                            | 0.00%  | 1.40%                      | 1.40%                      |
| C - Hybrid Funds  |                                  |  |                                  |  |                            |                            |
| 1) Franklin India Equity Savings Fund (FIESF)   | Equity Savings Fund              | 1.00% within one year of allotment   | 1.40%                            | 1.00%  | 1.40%                      | 2.40%                      |
| 2) Franklin India Equity Hybrid Fund (FIEHF)  | Aggressive Hybrid Fund           | 1.00% within one year of allotment   | 1.15%                            | 1.50%  | 1.15%                      | 2.65%                      |
| 3) Franklin India Debt Hybrid Fund (FIDHF)  | Conservative Hybrid Fund         | 1.00% within one year of allotment   | 1.40%                            | 0.00%  | 1.40%                      | 1.40%                      |
| D - Fixed Income Funds  |                                  |  |                                  |  |                            |                            |
| 1) Franklin India Overnight Fund (FIONF)  | Overnight Fund                   | Nil  | 0.05%                            | 0.00%  | 0.05%                      | 0.05%                      |
| 2) Franklin India Ultra Short Bond Fund - Super Institutional Plan (FIUBF)            | Ultra Short Duration Fund        | NIL  | 0.10%                            | 0.00%  | 0.10%                      | 0.10%                      |
| 3) Franklin India Income Opportunities Fund (FIIOF)                                   | Medium Duration Fund             | 3% within 12 months, 2.00% for > 12 months & within 18 months, 1.00% > 18 months but within 24 months.                                       | 0.95%                            | 0.75%  | 0.95%                      | 1.70%                      |
| 4) Franklin India Credit Risk Fund (FICRF)  | Credit Risk Fund                 | 3% within 12 months, 2.00% for > 12 months & within 24 months, 1.00% > 24 months & within 36 months.   | 0.90%                            | 1.00%  | 0.90%                      | 1.90%                      |
| 5) Franklin India Banking and PSU Debt Fund (FIBPDF)                                  | Banking & PSU Fund               | NIL  | 0.30%                            | 0.00%  | 0.30%                      | 0.30%                      |
| 6) Franklin India Floating Rate Fund (FIFRF)  | Floater Fund                     | NIL  | 0.60%                            | 0.00%  | 0.60%                      | 0.60%                      |
| 7) Franklin India Savings Fund (FISPF)  | Money Market Fund                | NIL  | 0.15%                            | 0.00%  | 0.15%                      | 0.15%                      |
| 8) Franklin India Low Duration Fund (FILDF)   | Low Duration Fund                | 0.50% within 3 months of allotment   | 0.40%                            | 0.00%  | 0.40%                      | 0.40%                      |
| 9) Franklin India Corporate Debt Fund (FICDF)   | Corporate Bond Fund              | NIL  | 0.55%                            | 0.00%  | 0.55%                      | 0.55%                      |
| 10) Franklin India Liquid Fund (FILF)   | Liquid Fund                      | NIL  | 0.05%                            | 0.00%  | 0.05%                      | 0.05%                      |
| 11) Franklin India Government Securities Fund (FIGSF)                                 | Gilt Fund                        | NIL  | 0.80%                            | 0.00%  | 0.80%                      | 0.80%                      |
| 12) Franklin India Short Term Income Plan (FISTIP)                                    | Short Duration Fund              | 0.50% within 1 year of allotment   | 0.85%                            | 0.50%  | 0.85%                      | 1.35%                      |
| 13) Franklin India Dynamic Accrual Fund (FIDA)  | Dynamic Bond Fund                | 3% within 12 months, 2.00% for > 12 months & within 24 months, 1.00% > 24 months & within 36 months ,0.50% for >36 months & within 48 months | 0.95%                            | 1.00%  | 0.95%                      | 1.95%                      |
| E - International Funds   |                                  |  |                                  |  |                            |                            |
| 1) Franklin India Feeder - Franklin U S Opportunities Fund (FUSOF)                    | FOF-Overseas-US                  | 1.00% within 3 years of allotment  | 1.10%                            | 1.50%  | 1.10%                      | 2.60%                      |
| 2) Franklin India Feeder - Franklin European Growth Fund (FEGF)                       | FOF-Overseas-Europe              | 1.00% within 3 years of allotment  | 1.10%                            | 1.50%  | 1.10%                      | 2.60%                      |
| F - Fund of Funds   |                                  |  |                                  |  |                            |                            |
| 1) Franklin India Multi - Asset Solution Fund (FIMAS)                                 | FOF-Domestic                     | 1.00% within 3 year of allotment   | 1.10%                            | 1.50%  | 1.10%                      | 2.60%                      |
| 2) Franklin India Life Stage Fund of Funds - 20's Plan (FILSF-20)                     | FOF-Domestic                     | 1.00% within one year of allotment   | 1.00%                            | 0.00%  | 1.00%                      | 1.00%                      |
| 3) Franklin India Life Stage Fund of Funds - 30's Plan (FILSF-30)                     | FOF-Domestic                     | 0.75% within one year of allotment   | 1.00%                            | 0.00%  | 1.00%                      | 1.00%                      |
| 4) Franklin India Life Stage Fund of Funds - 40's Plan (FILSF-40)                     | FOF-Domestic                     | 0.75% within one year of allotment   | 1.00%                            | 0.00%  | 1.00%                      | 1.00%                      |
| 5) Franklin India Life Stage Fund of Funds - 50's Plus Plan (FILSF-50)                | FOF-Domestic                     | 1.00% within one year of allotment   | 1.00%                            | 0.00%  | 1.00%                      | 1.00%                      |
| 6) Franklin India Life Stage Fund Of Funds - 50's Plus Floating Rate Plan (FILSF-50+) | FOF-Domestic                     | 1.00% within one year of allotment   | 0.50%                            | 0.00%  | 0.50%                      | 0.50%                      |
| 7) Franklin India Dynamic P E Ratio Fund Of Funds (FIDPEF)                            | FOF-Domestic                     | 1.00% within one year of allotment   | 1.10%                            | 1.50%  | 1.10%                      | 2.60%                      |



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|---|
| <b>Note:-</b>   |
| <div><div>1. Any distribution of Mutual Fund units of Franklin Templeton Mutual Fund (FTMF) by distributors empaneled with FTMF/Franklin Templeton Asset Management (India) Pvt. Ltd (FTAMIL or AMC)(“Distributor/s”) is on voluntary basis and by distributing the units, the distributor records its informed consent to comply with all the terms and conditions mentioned in this document as well as such other documents including empanelment form in connection with the distribution services provided to FTMF/FTAMIL.</div><div>2. FTAMIL reserves absolute right and authority to change the Distribution Remuneration Structure applicable to existing as well as future assets contributed by the Distributor under their respective ARN, at its sole discretion. Any such change in the Distribution Remuneration Structure will be intimated to the Distributor by telephone/email/post/courier /text messages or such other medium of communication as may be preferred by FTAMIL.</div><div>3. The computation of commission by FTMF’s Registrar and Transfer Agent will be considered to be final.</div></div>  |
| <b>Terms &amp; Conditions:-</b>   |
| <b>Effective form October 22, 2018, FTMF has adopted, the model of commission, as directed by SEBI through circular no. SEBI/HO/IMD/DF2/CIR/P/2018/137 and SEBI/HO/IMD/DF2/CIR/P/2019/42.</b>   |
| <div><div><b>A. Applicability of T-30 and B-30 Cities for payment of Commission:</b></div><div><div>1. This Distribution Remuneration Structure is applicable for lump sum &amp; SIP investments.</div><div>2. The T-30 and B-30 cities will be as per the PIN code list of cities provided by AMFI and as per AMFI’s Standard Procedure for tagging transactions to T- 30 cities / B- 30 cities. This list shall be subject to the periodic announcements made by AMFI in this regard.</div><div>3. Investments by Non – Residential Indians (NRI) &amp; other eligible Foreign investors will be considered as T – 30 business.</div><div>4. Effective from October 22, 2018, additional payout for B30 business, will be paid on a monthly basis, as trail commission, based on inflows from retail investors from B 30 cities. As directed by SEBI through <b>circular no. SEBI/HO/IMD/DF2/CIR/P/2019/42</b>, inflows of amount up to INR 2,00,000 per transaction by individual investors shall be considered as inflows from ‘retail Investors’ Investment by corporates and institutions from B 30 cities will no more be considered for additional payout for B30 business.</div></div></div>   |
| <div><div><b>B.Recovery of Upfront Commission Paid (prior to October 22, 2018 ref. SEBI circular No. SEBI/HO/IMD/DF2/CIR/P/2018/137):</b></div><div><div>1.The upfront commission that is already paid to the Distributor will be recovered from the Distributor, if the investment for which such upfront commission was paid is redeemed /switched out to any other scheme or the Direct Plan before the completion of the Exit Load period as mentioned in the Scheme Information Document.</div><div>(i) The recovery will be made on a pro-rata basis, depending upon the number of days for which the investment has stayed invested in the fund before being redeemed / switched out.</div><div>(ii) Recovery of the upfront commission (“Recovery Amount”) will be equal to upfront commission paid x (No. of days for the Exit Load period – No. of days the monies have stayed in the funds) / (No. of days for the Exit Load period).</div><div>(iii) For Additional Brokerage Structure applicable for investments Beyond Top 30 Cities, full recovery of the additional Commission paid will be done in case the Investor redeems / switches out to any other Scheme or the Direct Plan before the completion of one (1) year from the date of investment, irrespective of the Exit Load period applicable to the Fund.</div><div>(iv) Any redemption by virtue of Systematic Withdrawal Plan (SWP) registered on mobilization done will be subject to claw back as mentioned in paragraph B (iii).</div></div><div><div>2. In case of any upfront commission paid for Franklin India Government Securities Fund the recovery period shall be one year.</div><div>3. Recovery of the amount to be clawed back will be made from the Commission payable to the Distributor for the month in which redemption has been made. In case the Commission payable to the Distributor is less than the Recovery Amount, we will continue to recover from the Commission payable in subsequent months. In case the recovery is not complete in three (3) months, a demand notice will be sent to the Distributor asking him to refund the money to the AMC. In case the Distributor does not pay the money within one (1) month from the date of the receipt of the notice, the AMC will approach AMFI and / or may initiate legal action for resolution of the same.</div></div></div>  |
| <div><div><b>C.Statutory / AMFI Driven Regulations:</b></div><div><div>1. The rate of Commission mentioned in this document is inclusive of Goods and Service Tax (GST) at applicable rates, if any. As per the GST law effective in India from 1st July 2017, Distributors whose turnover in a financial year exceeds the prescribed threshold limit, are liable to register themselves and charge GST at the rates applicable. Every distributor providing taxable supply (of goods and / or services) must issue a tax invoice, containing all the details prescribed under the GST law. Where the distributor fails to ensure prescribed compliance appropriately/timely under the GST Law or in case where his rating goes below the prescribed limit or fails to raise a tax invoice, GST might be recovered from the amount paid to the distributor along with any penalty/ interest on account of such failure. Further, vide notification no. 22/2018 – Central Tax (Rate) dated 6th August 2018, GST on commission payable to Distributors who are not required to be registered under the GST law is exempt up to 30 September 2019. For further clarification on applicability of GST, please consult your tax advisor.</div><div>2. In case any assets under your ARN Code are transferred to another Distributor at the request of the Investor, you shall not be entitled to receive any trail commission on such assets. Further, the payments of trail commission on assets that are transferred from another Distributor to your ARN Code shall be subject to us receiving a “Clearance Certificate” from the previous Distributor. Please contact your Franklin Templeton Relationship Manager for further details.</div><div>3.Any commission that is payable by the investor (if any) as per the SEBI circular no SEBI/IMD/CIR No.4/168230/09 dated June 30, 2009 will be paid directly to the Distributor / Advisor by the investor based on his assessment of various factors including the service rendered by the Distributor / Advisor. Further, the Distributor / Advisor is required to disclose to customers all the commissions (in the form of trail commission or any other mode) received by him for different competing schemes of various mutual funds from amongst which the Scheme of Franklin Templeton Mutual Fund (FTMF) is being recommended to them.</div><div>4. The Distributor shall adhere to all applicable SEBI Regulations and more particularly SEBI circulars dated June 26, 2002 and August 27, 2009 on the Code of Conduct and other guidelines issued by AMFI from time to time for mutual fund distributors and ensure that (i) no rebate/ passback is given to investors in any form and (ii) do not split applications for any benefit.</div><div>5. The payment of Commission shall depend on the documentation completion status as per the empanelment form.</div><div>6. All ARN holders are required to comply with the norms related to Know Your Distributor (KYD) as per AMFI circular dated August 27, 2010. The payment of Commission shall be suspended till the Distributor complies with this requirement.</div><div>7. This Commission structure including the terms and conditions are subject to guidelines / circulars issued by SEBI/AMFI from time to time and may be revised at any time on account of any regulatory/statutory changes impacting existing as well future assets contributed by the Distributor . Any revision to this Commission structure pursuant to regulatory/statutory changes will be communicated vide a revised Distribution Remuneration Structure which shall be effective from the date indicated in the said revised structure.</div></div></div> |
| <div><div><b>D. Important Definitions :</b></div><div><div>“<b>Commission</b>” shall mean any payment due from Fund/FTAMIL as distribution fees or other fees to the Distributor for valid transactions executed through the Distributor under the Distributor’s ARN code and in respect of which final allotment of units has been made to the Customer.</div><div>“<b>Distribution Remuneration Structure</b>” shall mean the applicable fee/charges structure along with provisions for Commission, claw back and applicable taxes and deductions which shall from time to time be communicated to the Distributor through email/letters.</div></div></div>  |
| <div><div><b>Please refer to the Fund’s Scheme Information Document (SID) / Prospectus / Fund Factsheet for the minimum amounts for investments, exit loads and other statutory and fund related information. Please also refer to SEBI / AMFI Circulars on distributor commission/remunration issued from time to time</b></div></div>   |

**Statement of Commissions Payable to Distributors - 'Blue' category for 1st July 2019 to 30th September 2019**

Name of AMC: **HDFC Asset Management Company Limited**  
 Name of Mutual Fund: **HDFC Mutual Fund**



| Brokerage Rate applicable for Lumpsum & SIP Investments |                              |                  | Trail Year 1 Onwards - T30 & B30 APM (p.a) | Additional Commission B30 Cities Trail Yr 1 - APM (p.a.) # | SIP/STP Incentive - Perpetual Trail @ | 3 Years Payout - T30 |       | 3 Years Payout - B30 |       |
|---|------------------------------|------------------|--|--|---------------------------------------|----------------------|-------|----------------------|-------|
| Scheme Name   | Category                     | Exit Load Period |  |  |                                       | Lumpsum              | SIP   | Lumpsum              | SIP   |
| Equity Schemes:   |                              |                  |  |  |                                       |                      |       |                      |       |
| HDFC Equity Fund  | Multi Cap Fund               | 12 Months        | 0.90%                                      | 1.50%  | 0.05%                                 | 2.70%                | 2.85% | 4.20%                | 4.35% |
| HDFC Top 100 Fund                                       | Large Cap Fund               | 12 Months        | 0.95%                                      | 1.50%  | 0.05%                                 | 2.85%                | 3.00% | 4.35%                | 4.50% |
| HDFC Growth Opportunities Fund                          | Large & Mid Cap Fund         | 12 Months        | 1.25%                                      | 1.50%  | 0.05%                                 | 3.75%                | 3.90% | 5.25%                | 5.40% |
| HDFC Mid Cap Opportunities Fund                         | Mid Cap Fund                 | 12 Months        | 0.90%                                      | 1.50%  | 0.05%                                 | 2.70%                | 2.85% | 4.20%                | 4.35% |
| HDFC Small Cap Fund                                     | Small Cap Fund               | 12 Months        | 1.00%                                      | 1.50%  | 0.05%                                 | 3.00%                | 3.15% | 4.50%                | 4.65% |
| HDFC Capital Builder Value Fund                         | Value Fund                   | 12 Months        | 1.05%                                      | 1.50%  | 0.05%                                 | 3.15%                | 3.30% | 4.65%                | 4.80% |
| HDFC Focused 30 Fund                                    | Focused Fund                 | 12 Months        | 1.35%                                      | 1.50%  | 0.05%                                 | 4.05%                | 4.20% | 5.55%                | 5.70% |
| HDFC Infrastructure Fund                                | Sectoral / Thematic Fund     | 12 Months        | 1.30%                                      | 1.50%  | 0.05%                                 | 3.90%                | 4.05% | 5.40%                | 5.55% |
| HDFC Tax Saver Fund                                     | ELSS                         | 3 Years lock-in  | 0.95%                                      | 1.50%  | 0.05%                                 | 2.85%                | 3.00% | 4.35%                | 4.50% |
| Hybrid Schemes:   |                              |                  |  |  |                                       |                      |       |                      |       |
| HDFC Hybrid Debt Fund                                   | Conservative Hybrid Fund     | 12 Months        | 0.95%                                      | 1.50%  | 0.05%                                 | 2.85%                | 3.00% | 4.35%                | 4.50% |
| HDFC Hybrid Equity Fund                                 | Aggressive Hybrid Fund       | 12 Months        | 0.90%                                      | 1.50%  | 0.05%                                 | 2.70%                | 2.85% | 4.20%                | 4.35% |
| HDFC Balanced Advantage Fund                            | Balanced Advantage Fund      | 12 Months        | 0.85%                                      | 1.50%  | 0.05%                                 | 2.55%                | 2.70% | 4.05%                | 4.20% |
| HDFC Multi-Asset Fund                                   | Multi Asset Allocation       | 12 Months        | 1.30%                                      | 1.50%  | 0.05%                                 | 3.90%                | 4.05% | 5.40%                | 5.55% |
| HDFC Arbitrage Fund                                     | Arbitrage Fund               | 1 Month          | 0.50%                                      | -  | -                                     | 1.50%                | 1.50% | 1.50%                | 1.50% |
| HDFC Equity Savings Fund                                | Equity Savings Fund          | 12 Months        | 1.00%                                      | 1.50%  | 0.05%                                 | 3.00%                | 3.15% | 4.50%                | 4.65% |
| Solution Oriented Schemes:                              |                              |                  |  |  |                                       |                      |       |                      |       |
| HDFC Retirement Savings Fund                            | Retirement Fund              | \$               | 1.30%                                      | 1.50%  | 0.05%                                 | 3.90%                | 4.05% | 5.40%                | 5.55% |
| HDFC Children's Gift Fund                               | Children's Fund              | \$\$             | 1.10%                                      | 1.50%  | 0.05%                                 | 3.30%                | 3.45% | 4.80%                | 4.95% |
| Other Schemes:  |                              |                  |  |  |                                       |                      |       |                      |       |
| HDFC Index Fund - NIFTY 50 Plan                         | Index                        | 3 days           | 0.15%                                      | -  | -                                     | 0.45%                | 0.45% | 0.45%                | 0.45% |
| HDFC Index Fund – Sensex Plan                           |                              | 3 days           | 0.15%                                      | -  | -                                     | 0.45%                | 0.45% | 0.45%                | 0.45% |
| HDFC Dynamic PE Ratio Fund of Funds                     | FOF                          | 12 Months        | 0.90%                                      | -  | -                                     | 2.70%                | 2.70% | 2.70%                | 2.70% |
| HDFC Gold Fund  |                              | 12 Months        | 0.45%                                      | -  | -                                     | 1.35%                | 1.35% | 1.35%                | 1.35% |
| Debt Schemes:   |                              |                  |  |  |                                       |                      |       |                      |       |
| HDFC Overnight Fund                                     | Overnight Fund               | NIL              | 0.05%                                      | -  | -                                     | 0.15%                | 0.15% | 0.15%                | 0.15% |
| HDFC Liquid Fund  | Liquid Fund                  | NIL              | 0.05%                                      | -  | -                                     | 0.15%                | 0.15% | 0.15%                | 0.15% |
| HDFC Ultra Short Term Fund                              | Ultra Short Duration Fund    | NIL              | 0.30%                                      | -  | -                                     | 0.90%                | 0.90% | 0.90%                | 0.90% |
| HDFC Low Duration Fund                                  | Low Duration Fund            | NIL              | 0.60%                                      | -  | -                                     | 1.80%                | 1.80% | 1.80%                | 1.80% |
| HDFC Money Market Fund                                  | Money Market Fund            | NIL              | 0.15%                                      | -  | -                                     | 0.45%                | 0.45% | 0.45%                | 0.45% |
| HDFC Short Term Debt Fund                               | Short Duration Fund          | NIL              | 0.15%                                      | -  | -                                     | 0.45%                | 0.45% | 0.45%                | 0.45% |
| HDFC Medium Term Debt Fund                              | Medium Duration Fund         | NIL              | 0.70%                                      | -  | -                                     | 2.10%                | 2.10% | 2.10%                | 2.10% |
| HDFC Income Fund  | Medium to Long Duration Fund | 1 Month          | 1.00%                                      | 1.00%  | -                                     | 3.00%                | 3.00% | 4.00%                | 4.00% |
| HDFC Dynamic Debt Fund                                  | Dynamic Bond Fund            | 6 Months         | 0.85%                                      | 1.00%  | -                                     | 2.55%                | 2.55% | 3.55%                | 3.55% |
| HDFC Corporate Bond Fund                                | Corporate Bond Fund          | NIL              | 0.15%                                      | -  | -                                     | 0.45%                | 0.45% | 0.45%                | 0.45% |
| HDFC Credit Risk Debt Fund                              | Credit Risk Fund             | 18 Months        | 0.80%                                      | 1.00%  | -                                     | 2.40%                | 2.40% | 3.40%                | 3.40% |
| HDFC Banking and PSU Debt Fund                          | Banking and PSU Fund         | NIL              | 0.40%                                      | -  | -                                     | 1.20%                | 1.20% | 1.20%                | 1.20% |
| HDFC Gilt Fund  | Gilt Fund                    | NIL              | 0.50%                                      | -  | -                                     | 1.50%                | 1.50% | 1.50%                | 1.50% |
| HDFC Floating Rate Debt Fund                            | Floater Fund                 | NIL              | 0.15%                                      | -  | -                                     | 0.45%                | 0.45% | 0.45%                | 0.45% |

APM - Annualised Payable Monthly

@\* For all instalments of SIP/STPs registered in the period of 1st July 2019 to 30th September 2019

\$\* Lock-in is from the date of investment till the retirement age of investor (i.e. completion of 60 years) or at the end of 5 years from date of investment, whichever is earlier

\$\$\* Lock-in is from the date of investment till the child attains age of 18 years or at the end of 5 years from date of investment, whichever is earlier

#\* The additional commission for B-30 cities shall be paid as trail only on investment amount (applicable for individual investors only). In case the investment is redeemed within 12 months, the additional trail commission paid shall be recovered/clawed back/set off fully from the future brokerage payments, at AMC's sole discretion. The inflows of amount upto Rs. 2,00,000/- per transaction, by individual investors shall be eligible for additional commission for mobilisation from B30 cities.

For general terms and conditions, please refer to the next page

**General Terms & Conditions:**

- \* Brokerage Structures are subject to the terms of empanelment and applicable laws and regulations, including SEBI (Mutual Fund) Regulations, AMFI Regulations, laws relating to Goods and Services Tax, Income Tax, SEBI/AMFI circulars etc.
- \* AMC reserves the right to change the brokerage/incentive without any prior intimation or notification at its sole discretion, and the Distributors shall not dispute the same. AMC shall not be responsible for any losses incurred due to changes in the brokerage/incentive structure.
- \* Refer KIM for minimum application amount
- \* The classification of cities for T-30 & B30 is as advised by AMFI and is subject to revision, if any.
- \* The commission rates mentioned above shall be inclusive of Goods and Services Tax and other relevant statutory/regulatory levies as applicable.
- \* You are advised to abide by the code of conduct and/or rules/regulations laid down by SEBI and AMFI.
- \* Please refrain from offering brokerage to your sub-brokers, if any, at a rate higher than the brokerage as aforementioned.
- \* The AMC reserves the right to suspend the brokerage payable to you, if brought to our notice that higher brokerage is offered to sub-brokers or you have violated the code of conduct and/or rules/regulations laid down by SEBI and AMFI and/or under the applicable law.
- \* **In accordance with the clause 4(d) of SEBI Circular No. SEBI/IMD/CIR No. 4/168230/09 dated June 30, 2009, the distributors should disclose all the commissions (in the form of trail or any other mode) payable to them for the different competing schemes of various mutual funds from amongst which the scheme is being recommended to the investor. Distributors are advised to ensure compliance of the same.**

## COMMISSION STRUCTURE - 1st April to 30th June 2019

### IFA - i-SELECT



| Only for Select Distributors & Advisors of ICICI Prudential Mutual Fund |                          |              | Across all cities (T30 & B30) |                           | T30 Cities<br>3 year<br>pricing<br>Lumpsum | Additional Trail<br>1st<br>year only for<br>SIP/STP | T30 Cities<br>3 year<br>pricing<br>SIP/STP ^ | Additional Payout for<br>B30 Business\$<br><br>Trail<br>1st year only | B30 Cities<br>3 year<br>pricing<br>Lumpsum | B30 Cities<br>3 year<br>pricing<br>SIP/STP ^ |
|---|--------------------------|--------------|-------------------------------|---------------------------|--|---|--|---|--|--|
| SCHEME NAME   | Fund Positioning         | Exit Load    | Trail<br>1st year             | Trail 2nd year<br>onwards |  |   |  |   |  |  |
| ICICI Prudential Asset Allocator Fund                                   | Fund of Funds            | 1 Year       | 1.10%                         | 1.10%                     | 3.30%                                      | 0.10%   | 3.40%  | 1.50%   | 4.80%                                      | 4.90%  |
| <b>EQUITY SCHEMES</b>   |                          |              |                               |                           |  |   |  |   |  |  |
| ICICI Prudential Focused Equity Fund                                    | Focused Fund             | 1 Year       | 1.25%                         | 1.25%                     | 3.75%                                      | 0.10%   | 3.85%  | 1.50%   | 5.25%                                      | 5.35%  |
| ICICI Prudential Midcap Fund  | Mid Cap Fund             | 1 Year       | 1.10%                         | 1.10%                     | 3.30%                                      | 0.10%   | 3.40%  | 1.50%   | 4.80%                                      | 4.90%  |
| ICICI Prudential Smallcap Fund  | Small Cap Fund           | 1 Year       | 1.30%                         | 1.30%                     | 3.90%                                      | 0.10%   | 4.00%  | 1.50%   | 5.40%                                      | 5.50%  |
| ICICI Prudential Exports and Services Fund                              | Thematic                 | 15 Days      | 1.20%                         | 1.20%                     | 3.60%                                      | 0.10%   | 3.70%  | 1.50%   | 5.10%                                      | 5.20%  |
| ICICI Prudential Pharma Healthcare and Diagnostics (P.H.D.) Fund        | Thematic                 | 15 Days      | 1.20%                         | 1.20%                     | 3.60%                                      | 0.10%   | 3.70%  | 1.50%   | 5.10%                                      | 5.20%  |
| ICICI Prudential Manufacture in India Fund                              | Thematic                 | 1 Year       | 1.20%                         | 1.20%                     | 3.60%                                      | 0.10%   | 3.70%  | 1.50%   | 5.10%                                      | 5.20%  |
| ICICI Prudential India Opportunities Fund                               | Special Situation Fund   | 1 Year       | 1.20%                         | 1.20%                     | 3.60%                                      | 0.10%   | 3.70%  | 1.50%   | 5.10%                                      | 5.20%  |
| ICICI Prudential Technology Fund  | Sectoral                 | 15 Days      | 1.35%                         | 1.35%                     | 4.05%                                      | 0.10%   | 4.15%  | 1.50%   | 5.55%                                      | 5.65%  |
| ICICI Prudential FMCG Fund  | Sectoral                 | 15 Days      | 1.25%                         | 1.25%                     | 3.75%                                      | 0.10%   | 3.85%  | 1.50%   | 5.25%                                      | 5.35%  |
| ICICI Prudential Dividend Yield Equity Fund                             | Dividend Yield Fund      | 1 Year       | 1.35%                         | 1.35%                     | 4.05%                                      | 0.10%   | 4.15%  | 1.50%   | 5.55%                                      | 5.65%  |
| ICICI Prudential Value Discovery Fund                                   | Value Fund               | 1 Year       | 0.95%                         | 0.95%                     | 2.85%                                      | Nil   | 2.85%  | 1.50%   | 4.35%                                      | 4.35%  |
| ICICI Prudential Bluechip Fund  | Large Cap Fund           | 1 Year       | 0.90%                         | 0.90%                     | 2.70%                                      | Nil   | 2.70%  | 1.50%   | 4.20%                                      | 4.20%  |
| ICICI Prudential Multicap Fund  | Multi Cap Fund           | 1 Year       | 1.00%                         | 1.00%                     | 3.00%                                      | Nil   | 3.00%  | 1.50%   | 4.50%                                      | 4.50%  |
| ICICI Prudential Banking & Financial Services Fund                      | Sectoral                 | 15 Days      | 1.10%                         | 1.10%                     | 3.30%                                      | Nil   | 3.30%  | 1.50%   | 4.80%                                      | 4.80%  |
| ICICI Prudential Infrastructure Fund                                    | Thematic                 | 15 Days      | 1.20%                         | 1.20%                     | 3.60%                                      | Nil   | 3.60%  | 1.50%   | 5.10%                                      | 5.10%  |
| ICICI Prudential Large & Mid Cap Fund                                   | Large & Mid Cap Fund     | 1 Month      | 1.00%                         | 1.00%                     | 3.00%                                      | Nil   | 3.00%  | 1.50%   | 4.50%                                      | 4.50%  |
| ICICI Prudential Global Stable Equity Fund                              | Thematic                 | 1 Month      | 0.90%                         | 0.90%                     | 2.70%                                      | Nil   | 2.70%  | 1.50%   | 4.20%                                      | 4.20%  |
| ICICI Prudential US Bluechip Equity Fund                                | Thematic                 | 1 Month      | 0.90%                         | 0.90%                     | 2.70%                                      | Nil   | 2.70%  | 1.50%   | 4.20%                                      | 4.20%  |
| ICICI Prudential Long Term Equity Fund (Tax Saving)                     | ELSS                     | 3 yr lock in | 1.00%                         | 1.00%                     | 3.00%                                      | Nil   | 3.00%  | 1.50%   | 4.50%                                      | 4.50%  |
| <b>HYBRID SCHEMES</b>   |                          |              |                               |                           |  |   |  |   |  |  |
| ICICI Prudential Balanced Advantage Fund                                | Balanced Advantage Fund  | 1 Year       | 0.90%                         | 0.90%                     | 2.70%                                      | Nil   | 2.70%  | 1.50%   | 4.20%                                      | 4.20%  |
| ICICI Prudential Equity & Debt Fund                                     | Aggressive Hybrid Fund   | 1 Year       | 0.90%                         | 0.90%                     | 2.70%                                      | Nil   | 2.70%  | 1.50%   | 4.20%                                      | 4.20%  |
| ICICI Prudential Multi-Asset Fund                                       | Multi Asset Allocation   | 1 Year       | 0.95%                         | 0.95%                     | 2.85%                                      | Nil   | 2.85%  | 1.50%   | 4.35%                                      | 4.35%  |
| ICICI Prudential Regular Savings Fund                                   | Conservative Hybrid Fund | 1 Year       | 0.95%                         | 0.95%                     | 2.85%                                      | Nil   | 2.85%  | 1.50%   | 4.35%                                      | 4.35%  |
| ICICI Prudential Equity Savings Fund                                    | Equity Savings Fund      | 15 Days      | 0.70%                         | 0.70%                     | 2.10%                                      | Nil   | 2.10%  | 0.50%   | 2.60%                                      | 2.60%  |
| ICICI Prudential Equity Arbitrage Fund                                  | Arbitrage Fund           | 1 Month      | 0.50%                         | 0.50%                     | 1.50%                                      | Nil   | 1.50%  | Nil   | 1.50%                                      | 1.50%  |
| <b>SOLUTION ORIENTED SCHEME</b>   |                          |              |                               |                           |  |   |  |   |  |  |
| ICICI Prudential Child Care Fund (Gift Plan)                            | Solution Oriented Scheme | 5 yr lock in | 1.25%                         | 1.25%                     | 3.75%                                      | 0.10%   | 3.85%  | 1.50%   | 5.25%                                      | 5.35%  |
| ICICI Prudential Retirement Fund - Pure Equity Plan                     | Solution Oriented Scheme | 5 yr lock in | 1.35%                         | 1.35%                     | 4.05%                                      | 0.10%   | 4.15%  | 1.50%   | 5.55%                                      | 5.65%  |
| ICICI Prudential Retirement Fund - Hybrid Aggressive Plan               | Solution Oriented Scheme | 5 yr lock in | 1.35%                         | 1.35%                     | 4.05%                                      | 0.10%   | 4.15%  | 1.50%   | 5.55%                                      | 5.65%  |
| ICICI Prudential Retirement Fund - Hybrid Conservative Plan             | Solution Oriented Scheme | 5 yr lock in | 1.35%                         | 1.35%                     | 4.05%                                      | Nil   | 4.05%  | Nil   | 4.05%                                      | 4.05%  |
| ICICI Prudential Retirement Fund - Pure Debt Plan                       | Solution Oriented Scheme | 5 yr lock in | 1.35%                         | 1.35%                     | 4.05%                                      | Nil   | 4.05%  | Nil   | 4.05%                                      | 4.05%  |
| <b>DEBT SCHEMES</b>   |                          |              |                               |                           |  |   |  |   |  |  |
| ICICI Prudential Credit Risk Fund                                       | Credit Risk Fund         | 1 Year       | 0.80%                         | 0.80%                     | 2.40%                                      | Nil   | 2.40%  | 0.75%   | 3.15%                                      | 3.15%  |
| ICICI Prudential Medium Term Bond Fund                                  | Medium Duration Fund     | 1 Year       | 0.80%                         | 0.80%                     | 2.40%                                      | Nil   | 2.40%  | Nil   | 2.40%                                      | 2.40%  |
| ICICI Prudential All Seasons Bond Fund                                  | Dynamic Bond Fund        | 1 Month      | 0.70%                         | 0.70%                     | 2.10%                                      | Nil   | 2.10%  | Nil   | 2.10%                                      | 2.10%  |
| ICICI Prudential Long Term Bond Fund                                    | Long Duration Fund       | Nil          | 0.80%                         | 0.80%                     | 2.40%                                      | Nil   | 2.40%  | Nil   | 2.40%                                      | 2.40%  |

The information contained herein is solely for private circulation for reading/understanding of registered Advisors/Distributors of ICICI Prudential Asset Management Company and should not be circulated to investors/prospective investors.

## COMMISSION STRUCTURE - 1st April to 30th June 2019

### IFA - i-SELECT



| Only for Select Distributors & Advisors of ICICI Prudential Mutual Fund |   |           | Across all cities (T30 & B30) |                           | T30 Cities<br>1 year<br>pricing<br>Lumpsum | Additional Trail<br>1st<br>year only for<br>SIP/STP | T30 Cities<br>1 year<br>pricing<br>SIP/STP ^ | Additional Payout for<br>B30 Business\$ | B30 Cities<br>1 year<br>pricing<br>Lumpsum | B30 Cities<br>1 year<br>pricing<br>SIP/STP ^ |
|---|---|-----------|-------------------------------|---------------------------|--|---|--|---|--|--|
| SCHEME NAME   | Fund Positioning                            | Exit Load | Trail<br>1st year             | Trail 2nd year<br>onwards |  |   |  | Trail<br>1st year only                  |  |  |
| <b>DEBT SCHEMES</b>   |   |           |                               |                           |  |   |  |   |  |  |
| ICICI Prudential Short Term Fund  | Short Duration Fund                         | Nil       | 0.80%                         | 0.65%                     | 0.80%                                      | Nil   | 0.80%  | Nil                                     | 0.80%                                      | 0.80%  |
| ICICI Prudential Gilt Fund  | Gilt Fund                                   | Nil       | 0.60%                         | 0.60%                     | 0.60%                                      | Nil   | 0.60%  | Nil                                     | 0.60%                                      | 0.60%  |
| ICICI Prudential Floating Interest Fund                                 | Floater Fund                                | Nil       | 0.75%                         | 0.50%                     | 0.75%                                      | Nil   | 0.75%  | Nil                                     | 0.75%                                      | 0.75%  |
| ICICI Prudential Ultra Short Term Fund                                  | Ultra Short Duration Fund                   | Nil       | 0.60%                         | 0.60%                     | 0.60%                                      | Nil   | 0.60%  | Nil                                     | 0.60%                                      | 0.60%  |
| ICICI Prudential Bond Fund  | Medium to Long Duration Fund                | 6 Months  | 0.40%                         | 0.40%                     | 0.40%                                      | Nil   | 0.40%  | Nil                                     | 0.40%                                      | 0.40%  |
| ICICI Prudential Banking & PSU Debt Fund                                | Banking and PSU Fund                        | Nil       | 0.30%                         | 0.30%                     | 0.30%                                      | Nil   | 0.30%  | Nil                                     | 0.30%                                      | 0.30%  |
| ICICI Prudential Corporate Bond Fund                                    | Corporate Bond Fund                         | Nil       | 0.20%                         | 0.20%                     | 0.20%                                      | Nil   | 0.20%  | Nil                                     | 0.20%                                      | 0.20%  |
| ICICI Prudential Constant Maturity Gilt Fund                            | Gilt Fund with 10 Year<br>Constant maturity | Nil       | 0.15%                         | 0.15%                     | 0.15%                                      | Nil   | 0.15%  | Nil                                     | 0.15%                                      | 0.15%  |
| ICICI Prudential Money Market Fund                                      | Money Market Fund                           | Nil       | 0.10%                         | 0.05%                     | 0.10%                                      | Nil   | 0.10%  | Nil                                     | 0.10%                                      | 0.10%  |
| ICICI Prudential Savings Fund   | Low Duration Fund                           | Nil       | 0.10%                         | 0.05%                     | 0.10%                                      | Nil   | 0.10%  | Nil                                     | 0.10%                                      | 0.10%  |
| ICICI Prudential Overnight Fund   | Overnight Fund                              | Nil       | 0.05%                         | 0.05%                     | 0.05%                                      | Nil   | 0.05%  | Nil                                     | 0.05%                                      | 0.05%  |
| ICICI Prudential Liquid Fund  | Liquid Fund                                 | Nil       | 0.05%                         | 0.05%                     | 0.05%                                      | Nil   | 0.05%  | Nil                                     | 0.05%                                      | 0.05%  |
| <b>OTHER SCHEMES</b>  |   |           |                               |                           |  |   |  |   |  |  |
| <b>Index Funds</b>  |   |           |                               |                           |  |   |  |   |  |  |
| ICICI Prudential Nifty Next 50 Index Fund                               | Index Funds                                 | Nil       | 0.40%                         | 0.40%                     | 0.40%                                      | Nil   | 0.40%  | Nil                                     | 0.40%                                      | 0.40%  |
| ICICI Prudential Nifty Index Fund                                       | Index Funds                                 | Nil       | 0.10%                         | 0.10%                     | 0.10%                                      | Nil   | 0.10%  | Nil                                     | 0.10%                                      | 0.10%  |
| ICICI Prudential Sensex Index Fund                                      | Index Funds                                 | Nil       | 0.10%                         | 0.10%                     | 0.10%                                      | Nil   | 0.10%  | Nil                                     | 0.10%                                      | 0.10%  |
| <b>Gold Funds &amp; FOF</b>   |   |           |                               |                           |  |   |  |   |  |  |
| ICICI Prudential Regular Gold Savings Fund                              | Fund of Funds                               | 15 Days   | 0.35%                         | 0.35%                     | 0.35%                                      | Nil   | 0.35%  | Nil                                     | 0.35%                                      | 0.35%  |
| ICICI Prudential Debt Management Fund                                   | Fund of Funds                               | 1 Month   | 0.70%                         | 0.70%                     | 0.70%                                      | Nil   | 0.70%  | Nil                                     | 0.70%                                      | 0.70%  |

**^SIP Plus Brokerage - The trail brokerage for investments in SIP Plus transactions would be 10bps lower than investments in other SIP transactions.**

SIP-STP Applications - Trail brokerage would be same as normal purchase application as mentioned above. SIP/STP registered at B30 Location will get respective additional trail payout on per installment basis. Subject to revision on prospective basis.

For all Switches - Trail brokerage would be same as normal purchase application (excluding switch between plans / options).

Pursuant to the SEBI Circular SEBI/HO/IMD/DF2/CIR/P/2018/137, dated 22nd Oct 2018, B30 incentive shall be paid on trail basis for 'Retail investor' from B30 locations for 1st year only. Till such time the definition of the term 'retail investor' is defined by the regulator, as an interim measure, 'individual investor' inflows from B30 cities shall be considered. As per SEBI circular SEBI/HO/IMD/DF2/CIR/P/2019/42 effect from 15th April 2019 the inflows of amount upto Rs 2,00,000/- per transaction, by individual investors shall be considered as inflows from "retail investor".

\$ "Additional payout for B30 Business" will be completely clawed back / recovered from future brokerage payments in case the investment is redeemed / Switched Out / Systematically Transferred within 1 year from date of investment.

"B – 30" cities are cities other than Mumbai (including Thane & Navi Mumbai), Delhi (including NCR), Bangalore, Kolkata, Chennai, Pune, Ahmedabad, Hyderabad (including Secundrabad), Baroda, Ludhiana, Jaipur, Lucknow, Surat, Kanpur, Chandigarh, Udaipur, Nagpur, Indore, Nasik, Coimbatore, Patna, Rajkot, Bhopal, Jamshedpur, Bhubaneswar, Guwahati, Panaji, Ranchi, Cochin, Dehradun collectively referred to as "T – 30" cities. Any Investments from above mentioned Cities / Pin code categories will be eligible for brokerage payment as per T-30 brokerage structure. In addition to above mentioned Top 30 cities, the NRI investments will be considered as T-30 investments for the purpose of brokerage payment.

Terms: The transactions will be subject to terms and conditions as mentioned in the Scheme Information Document (SID) & Statement of Additional Information (SAI) and shall be binding on the distributor. The Commission mentioned hereinabove is solely payable to AMFI/NISM certified distributors and can be changed by the AMC at its sole discretion without any prior intimation or notification. The Commission given above is inclusive of all taxes/charges/levy on these arrangements/transactions. The taxes shall be borne by the distributor and the same shall be deducted at the time of payment of commission at the applicable rates. The AMC shall not be responsible for any losses incurred by any one due to change in the Commission structure. The Commission shall be subject to clawback provisions, as applicable. The Distributor should abide by the code of conduct and rules/regulations laid down by SEBI and AMFI. Also, it is specifically mentioned that the Distributor will neither pass on or rebate Commission back to investors nor tempt them with rebate/gifts. The AMC will take disciplinary action against any Distributor who is found violating the rules, regulations and Code of conduct. The AMC reserves the right to suspend the Commission payable, if it is brought to our notice that the Distributor has violated the code of conduct and/or rules/regulations laid down by SEBI and AMFI. The Distributor shall disclose all commissions (including in the form of trail commission or any other mode) payable to them for the different competing Schemes of various Mutual Funds from amongst which the Scheme is being recommended to the investor. The decision of AMC in all matters pertaining to the Commission will be final and binding in all respects on the Distributor. It would be deemed that the terms as stated in this communication have been accepted by you if you mobilise business subsequent to this communication. Further, AMC reserves right to revise trail commission in case there is change in regulation pertaining to fund related expenses.

**Mutual Fund investments are subject to market risks, read all scheme related documents carefully.**



**Trail Brokerage Structure applicable from 01st Apr 2019 till further notice**

| Schemes  | Scheme Category               | Day 1 till 3 Years | 4th Year onwards | B-30 Incentive* | Scheme Wise Clawback if Redeemed / Switched |
|--|-------------------------------|--------------------|------------------|-----------------|---|
| <b>Equity Funds</b>                                      |                               |                    |                  |                 |   |
| IDFC Core Equity Fund                                    | Large and Midcap Fund         | 1.20%              | 1.20%            | 1.75%           | 12 Months                                   |
| IDFC Large Cap Fund                                      | Large Cap Fund                | 1.20%              | 1.20%            | 1.75%           | 12 Months                                   |
| IDFC Focused Equity Fund                                 | Focussed Fund                 | 1.20%              | 1.20%            | 1.75%           | 12 Months                                   |
| IDFC Infrastructure Fund                                 | Sectoral Fund                 | 1.20%              | 1.20%            | 1.75%           | 12 Months                                   |
| IDFC Sterling Value Fund                                 | Value Fund                    | 1.20%              | 1.20%            | 1.75%           | 12 Months                                   |
| IDFC Multi Cap Fund                                      | Multicap Fund                 | 1.15%              | 1.15%            | 1.75%           | 12 Months                                   |
| IDFC Tax Advantage (ELSS) Fund                           | ELSS                          | 1.25%              | 1.25%            | 1.75%           |   |
| <b>Fixed Income Funds</b>                                |                               |                    |                  |                 |   |
| IDFC Banking & PSU Debt Fund                             | Banking and PSU Fund          | 0.30%              | 0.30%            | Nil             |   |
| IDFC Cash Fund   | Liquid Fund                   | 0.05%              | 0.05%            | Nil             |   |
| IDFC Money Manager Fund                                  | Money Market Fund             | 0.75%              | 0.75%            | Nil             |   |
| IDFC Low Duration Fund                                   | Low Duration Fund             | 0.20%              | 0.20%            | Nil             |   |
| IDFC Corporate Bond Fund                                 | Corporate Bond Fund           | 0.30%              | 0.30%            | Nil             |   |
| IDFC Credit Risk Fund                                    | Credit Risk Fund              | 1.10%              | 1.10%            | Nil             |   |
| IDFC Bond Fund - Short Term Plan                         | Short Duration Fund           | 0.50%              | 0.50%            | Nil             |   |
| IDFC Bond Fund - Medium Term Plan                        | Medium Duration Fund          | 0.75%              | 0.75%            | Nil             |   |
| IDFC Dynamic Bond Fund                                   | Dynamic Bond Fund             | 1.00%              | 1.00%            | Nil             |   |
| IDFC Bond Fund - Income Plan                             | Medium to Long Duration       | 1.00%              | 1.00%            | Nil             |   |
| IDFC Government Securities Fund - Investment Plan        | Gilt Fund                     | 0.75%              | 0.75%            | Nil             |   |
| IDFC Government Securities Fund - Constant Maturity Plan | Gilt-Constant Maturity Fund   | 0.10%              | 0.10%            | Nil             |   |
| IDFC Ultra Short Term Fund                               | Ultra Short-term Fund         | 0.15%              | 0.15%            | Nil             |   |
| IDFC Overnight Fund                                      | Overnight Fund                | 0.10%              | 0.10%            | Nil             |   |
| <b>Hybrid Funds</b>                                      |                               |                    |                  |                 |   |
| IDFC Hybrid Equity Fund                                  | Aggressive Hybrid Fund        | 1.25%              | 1.25%            | 1.75%           | 12 Months                                   |
| IDFC Dynamic Equity Fund                                 | Dynamic Asset Allocation Fund | 1.25%              | 1.25%            | 1.75%           | 12 Months                                   |
| IDFC Regular Savings Fund                                | Conservative Hybrid Plan      | 1.25%              | 1.25%            | 1.75%           | 12 Months                                   |
| IDFC Equity Savings Fund                                 | Equity Savings Fund           | 1.25%              | 1.25%            | 1.75%           | 12 Months                                   |
| IDFC Arbitrage Fund                                      | Arbitrage Fund                | 0.70%              | 0.70%            | Nil             |   |
| <b>Other Funds</b>                                       |                               |                    |                  |                 |   |
| IDFC Asset Allocation Fund - FOF -Moderate Plan          | Fund of Fund Scheme           | 0.70%              | 0.70%            | Nil             |   |
| IDFC Asset Allocation Fund - FOF - Aggressive Plan       | Fund of Fund Scheme           | 0.80%              | 0.80%            | Nil             |   |
| IDFC Asset Allocation Fund - FOF -Conservative Plan      | Fund of Fund Scheme           | 0.60%              | 0.60%            | Nil             |   |
| IDFC Nifty Fund  | Index Fund                    | 0.10%              | 0.10%            | Nil             |   |
| IDFC All Seasons Bond Fund                               | Fund of Fund Scheme           | 0.50%              | 0.50%            | Nil             |   |

**B30 is only valid for 01st Apr to 12th Apr.**

**New rates effective 15th Apr for B30 will be announced later**

**\*\* Applicable on B30 Incentive**



**Terms & Conditions:**

- i) All distribution commission shall be payable only in form of Trail commission. No upfront commission or Trail paid in advance / Upfronted Trail shall be payable.
- ii) T-30 refers to Top 30 Cities provided by AMFI as per the SEBI Guidelines & B-30 refers to all the cities beyond the Top 30 cities.

**Scheme-wise Claw Back provision if redeemed/switched within Claw back period:****\*B-30 incentive (Trail):**

- This is applicable only for 1st year & only for inflows from Retail investors of B30 cities.
- Full recovery for the incentive paid will be done in case the Investor redeems/switches out to any other Scheme or Direct Plan before the completion of one year from the date of investment, irrespective of the Exit Load period applicable to the Fund.
- From 22nd Oct'18 onwards, B-30 incentive will be applicable only for inflows from retail investors as defined by SEBI from time to time.
- As per the SEBI circular, definition for Retail investor is stated as inflows upto 2 lacs per transaction without any aggregation.
  - Inflows <= INR. 2,00,000/- at transaction level from retail investors (Individuals, Sole-proprietorship, Minors) from B30 Cities will be considered for B30 tagging.
  - Inflows >= INR. 2,00,001/- at transaction level (no aggregation) from retail investors (Individuals, Sole-proprietorship, Minors) from B30 Cities will be considered for T30 tagging as default in line with tagging for NRIs and Corporates.
- B30 is only valid for 01st Apr to 12th Apr.
- New rates effective 15th Apr for B30 will be announced later

- iii) In Asset Allocation Funds, there is no exit load on switches within the asset allocation funds and there is no limit to the number of switches between Asset Allocation Funds.
- iv) In case EUIN or the investor declaration is not provided within the timelines as prescribed by AMFI from time to time, brokerage on the concerned transaction shall be forfeited permanently.
- v) The brokerage/incentives would be inclusive of Goods and Service Tax/ Cess and any other applicable tax, if any as per the current regulations.
- vi) Any brokerage payout related discrepancies have to be intimated to us within **45 days** from the date of release of brokerage.
- vii) With effect from 1st July 2017, Goods and Service Tax (GST) is applicable on distributor brokerage.
- viii) All distributors who have correctly updated the GST number with AMFI would be treated as registered distributors under GST and no deduction would be done from their pay-outs, whereas in case of Unregistered distributor or a distributor having registration number but failing to update the details with AMFI would also be treated as unregistered distributor and appropriate procedure as per the Goods and Services Tax Act, would be followed.
- ix) For **normal brokerage**, the distributors will have to raise the invoices favouring IDFC Mutual Fund and do the GST return filing accordingly.

Below is the GST number of IDFC Mutual Fund.

| Name of Entity   | Billing address   | PAN        | Provisional GST no |
|------------------|---|------------|--------------------|
| IDFC Mutual Fund | 6th Floor, One<br>Indiabulls centre,<br>Jupiter Mills<br>Compound, 841,<br>Senapati Bapat Marg,<br>Elphinstone Road,<br>Mumbai, Maharashtra<br>400013 | AAETS9556K | 27AAETS9556K1ZP    |

x) IDFC Asset Management Company Limited (IDFC AMC) reserves absolute right and authority to change the brokerage structure applicable to existing as well as future assets contributed by the Distributor, at its sole discretion. Any such change in the brokerage structure shall be intimated to the Distributors by telephone/post/email/courier/post/text message or such other medium of communication as may be preferred by IDFC AMC and the same shall be effective from the date of dispatch of such communication.

The below table details the Exit Loads applicable and Effective Date:

| Scheme   | Exit Load  |
|--|--|
| IDFC Core Equity Fund                                    | Wef 10th May 16, 1% if redeemed within 365 days  |
| IDFC Large Cap Fund                                      | Nil (w.e.f. 04th Feb. 2019)  |
| IDFC Focused Equity Fund                                 | 1.00% for 365 Days   |
| IDFC Infrastructure Fund                                 | 1.00% for 365 Days   |
| IDFC Sterling Value Fund                                 | 1% for 365 days w.e.f. 07Sep2015   |
| IDFC Multi Cap Fund                                      | 1.00% for 365 Days   |
| IDFC Tax Advantage (ELSS) Fund                           | Nil  |
| IDFC Banking & PSU Debt Fund                             | Nil  |
| IDFC Cash Fund   | Nil  |
| IDFC Money Manager Fund                                  | Nil  |
| IDFC Low Duration Fund                                   | Nil  |
| IDFC Corporate Bond Fund                                 | Nil W.e.f. 12th Aug,2016   |
| IDFC Credit Risk Fund                                    | 1% if rededeemed /switched outwithin 365 days.   |
| IDFC Bond Fund - Short Term Plan                         | Nil, w.e.f. 23rd May 2016  |
| IDFC Bond Fund - Medium Term Plan                        | Nil (w.e.f. 15th Jan. 2019)  |
| IDFC Dynamic Bond Fund                                   | Nil w.e.f. 17-Oct-2016   |
| IDFC Bond Fund - Income Plan                             | W.e.f. 04-08-2015 for 10% of investment 0%, Balance at 1% upto 365 Days                        |
| IDFC Government Securities Fund - Investment Plan        | Nil  |
| IDFC Government Securities Fund - Constant Maturity Plan | Nil  |
| IDFC Ultra Short Term Fund                               | Nil  |
| IDFC Overnight Fund                                      | Nil  |
| IDFC Hybrid Equity Fund                                  | For 10% of investment -Nil, For balance investment -1% if redeemed / switched out in 12 months |
| IDFC Dynamic Equity Fund                                 | For 10% of investment -Nil, For balance investment -1% if redeemed / switched out in 12 months |
| IDFC Regular Savings Fund                                | For 10% of investment -Nil, For balance investment -1% if redeemed / switched out in 12 months |
| IDFC Equity Savings Fund                                 | For 10% of investment -Nil, For balance investment -1% if redeemed / switched out in 12 months |
| IDFC Arbitrage Fund                                      | 0.25% if redeemed/switch out in 1 Month  |
| IDFC Asset Allocation Fund - FOF -Moderate Plan          | 1.50% for 18 Months  |
| IDFC Asset Allocation Fund - FOF - Aggressive Plan       | 1.50% for 18 Months  |
| IDFC Asset Allocation Fund - FOF -Conservative Plan      | 1.50% for 18 Months  |
| IDFC Nifty Fund  | Nil (w.e.f. 04th Feb. 2019)  |
| IDFC All Seasons Bond Fund                               | 0.50% for 3 months   |



## Brokerage Structure for the period 1st July 2019 to 30th September 2019



|   |   |  |
|---|---|--|
| <b>Largecap Category:</b><br>Invesco India Largecap Fund  | <b>Large &amp; Mid Category:</b><br>Invesco India Growth Opportunities Fund   | <b>ELSS/ Tax Saver Category:</b><br>Invesco India Tax Plan                         |
| <b>Multicap Category:</b><br>Invesco India Multicap Fund  | <b>Value/ Contra Category:</b><br>Invesco India Contra Fund   | <b>Arbitrage Category:</b><br>Invesco India Arbitrage Fund                         |
| <b>Mid &amp; Small Cap Category:</b><br>Invesco India Midcap Fund<br>Invesco India Smallcap Fund  | <b>Thematic/Sectoral Category:</b><br>Invesco India PSU Equity Fund<br>Invesco India Financial Services Fund<br>Invesco India Infrastructure Fund | <b>Fixed Income - Credit Risk Category</b><br>Invesco India Credit Risk Fund       |
| <b>International FoF Category:</b><br>Invesco India Feeder-Invesco Pan European Equity Fund<br>Invesco India Feeder-Invesco Global Equity Income Fund | <b>Hybrid Category:</b><br>Invesco India Equity & Bond Fund<br>Invesco India Equity Savings Fund<br>Invesco India Dynamic Equity Fund             | <b>Fixed Income - Corporate Bond Category</b><br>Invesco India Corporate Bond Fund |

| Name              |   | ARN                        |                                  |                                    |  |
|-------------------|---|----------------------------|----------------------------------|------------------------------------|--|
| Category          | Name of the Fund  | Trail (% p.a.)<br>1st year | Trail (% p.a.)<br>2nd & 3rd year | Trail (% p.a.)<br>4th year onwards | Retention Incentive*<br>(for B-30 Cities only) |
| Equity            | Invesco India Contra Fund   | 1.25                       | 1.25                             | 0.95                               | 1.50*  |
|                   | Other Equity Schemes ^  | 1.50                       | 1.50                             | 1.10                               | 1.50*  |
| Hybrid            | Invesco India Equity & Bond Fund  | 1.50                       | 1.50                             | 1.10                               | 1.50*  |
|                   | Invesco India Equity Savings Fund   | 1.50                       | 1.50                             | 1.10                               | 1.50*  |
|                   | Invesco India Dynamic Equity Fund   | 1.50                       | 1.50                             | 1.10                               | 1.50*  |
|                   | Invesco India Tax Plan  | 1.50                       | 1.50                             | 1.10                               | 1.50*  |
| International FoF | Invesco India Feeder - Invesco Pan European Equity Fund<br>Invesco India Feeder - Invesco Global Equity Income Fund | 0.65                       | 0.65                             | 0.50                               | NIL  |
| Gold              | Invesco India Gold Fund   | 0.15                       | 0.15                             | 0.15                               | NIL  |
| Equity oriented   | Invesco India Arbitrage Fund  | 0.60                       | 0.50                             | 0.50                               | NIL  |
| Liquid            | Invesco India Liquid Fund   | 0.04                       | 0.04                             | 0.04                               | NIL  |
| Debt              | Invesco India Treasury Advantage Fund   | 0.25                       | 0.25                             | 0.25                               | NIL  |
|                   | Invesco India Short Term Fund   | 0.75                       | 0.50                             | 0.50                               | NIL  |
|                   | Invesco India Money Market Fund   | 0.25                       | 0.25                             | 0.25                               | NIL  |
|                   | Invesco India Ultra Short Term Fund   | 0.50                       | 0.50                             | 0.50                               | NIL  |
|                   | Invesco India Corporate Bond Fund   | 0.40                       | 0.40                             | 0.40                               | NIL  |
|                   | Invesco India Credit Risk Fund  | 1.00                       | 1.00                             | 0.75                               | NIL  |
| Gilt              | Invesco India Banking & PSU Debt Fund   | 0.30                       | 0.30                             | 0.30                               | NIL  |
|                   | Invesco India Gilt Fund   | 1.00                       | 0.60                             | 0.60                               | NIL  |

\*As per the terms of SEBI Circular SEBI/HO/IMD/DF2/CIR/P/2018/137, dated 22nd October 2018, B30 incentive shall be paid on trail basis for inflows from 'Retail investor' from B30 locations for 1st year only. Further as per SEBI Circular SEBI/HO/IMD/DF2/CIR/P/2019/42 dated March 25, 2019, it has been decided that inflows of amount upto Rs 2,00,000/- per transaction, by individual investors shall be considered as inflows from 'Retail investor'. The B30 incentive shall be fully clawed back in case the investment is redeemed / switched within 1 year from the date of investment.

### Note:

### Terms & Conditions

#### I. General

- Other Equity Schemes Include: Invesco India Financial Services Fund, Invesco India Largecap Fund, Invesco India Growth Opportunities Fund, Invesco India Infrastructure Fund, Invesco India Midcap Fund, Invesco India Smallcap Fund, Invesco India Multicap Fund & Invesco India PSU Equity Fund.
- In case the investment is redeemed/ switched out for any reason whatsoever within 1 year from the date of investment from Equity Schemes or Hybrid schemes, the full amount of Retention Incentive paid shall be recovered/ clawed back and set off from the future brokerage payments, at AMC's sole discretion.
- In case the brokerage payable (Trail, Retention incentive etc.) to the distributor is insufficient to cover the clawback amount, the clawback will be attempted for three consecutive months, post which a demand notice will be sent to the distributor asking him to refund the clawback amount to the AMC. In case the distributor does not pay the clawback amount within one month from the date of the receipt of the notice, the AMC will approach AMFI for the resolution of the same and/ or initiate required corrective action including legal proceedings, as it may deem fit.
- Brokerage paid is inclusive of GST and all other taxes/ levies as applicable from time to time. You are requested to comply with GST law by furnishing your GSTIN to AMFI unit of CAMS. In case your GSTIN is not updated in the records, we shall consider you as an unregistered person under GST law and deduct GST at the time of making brokerage payment. GST once deducted cannot be reimbursed. Subsequently on furnishing of your GSTIN, the brokerage due in the next cycle shall be paid in full without deduction of GST.
- Brokerage will be payable only to distributors empanelled with us and for applications logged under their respective ARN.
- This structure will supersede any existing brokerage structure for the period of July 1, 2019 to September 30, 2019.

#### II. Retention Incentive for B30 cities

- In view of SEBI circular SEBI/HO/IMD/DF2/CIR/P/2018/16 dated February 02, 2018, business mobilized in beyond Top 30 cities will be eligible for B30 additional payout effective from April 1, 2018. NRI investments will be considered as T30 investments for the purpose of brokerage payment.
- Tagging of a transaction as B30 transaction solely rests with the AMC, including any guidelines issued by AMFI.
- As per the terms of SEBI Circular SEBI/HO/IMD/DF2/CIR/P/2018/137, dated 22nd October 2018, B30 incentive shall be paid on trail basis for inflows from 'Retail investor' from B30 locations for 1st year only. Further as per SEBI Circular SEBI/HO/IMD/DF2/CIR/P/2019/42 dated March 25, 2019, it has been decided that inflows of amount upto Rs 2,00,000/- per transaction, by individual investors shall be considered as inflows from 'Retail investor'. The B30 incentive shall be fully clawed back in case the investment is redeemed / switched within 1 year from the date of investment.

#### III. Regulatory

- The above mentioned brokerage structure is applicable subject to provisions of SEBI regulations/ AMFI Circulars as amended from time to time.
- The above mentioned brokerage structure for the July 1, 2019 to September 30, 2019 period is subject to any amendments as the AMC at its sole discretion may carry out without any prior intimation or notification in response to any Regulatory changes/ clarifications in relation to load structure/expenses ratio/ commission/ incentive/ trail and payment of brokerage etc.
- The AMC reserves the right to amend/withdraw the above brokerage structure without assigning any reasons.
- In accordance with the clause 4(d) of SEBI Circular No. SEBI/IMD/CIR No. 4/168230/09 dated June 30, 2009, the distributors should disclose all the commissions (in the form of trail commission or any other mode) payable to them for the different competing schemes of various mutual funds from amongst which the scheme is being recommended to the investor. Distributors are advised to ensure compliance of the same.
- Vide SEBI circular dated November 28th, 2002 and AMFI's subsequent circulars, intermediaries are not entitled to commission/incentive on their own investment.
- SEBI notification No. SEBI/LAD-NRO/GN/2018/51 dated December 13, 2018 (SEBI (Mutual Funds) (Fourth Amendment) Regulations, 2018 published in the Gazette of India Extraordinary Part III - Section 4 dated December 13, 2018), has amended Regulation 52, sub-regulation 6 of Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 in relation to Total Expense ratio of the schemes which has/shall result in changes in the Total Expense ratio of the schemes w.e.f. April 1, 2019 resulting in consequent changes in the trail commission of few schemes payable for future periods in respect of outstanding assets.

# Brokerage Structure



Distributor : ARN-57930 / Right Horizons Financial Services Pvt Ltd

for the Investment Period : 01-Jul-2019 to 30-Sep-2019

| Class  | SEBI Scheme categorization | Scheme                                      | Investment Period          | Transaction Nature | Investment Amount | Trailer Fee   |        |        |        |        |          | B30 Incentive Trailer Fee Clawback |     |         |
|--------|----------------------------|---|----------------------------|--------------------|-------------------|---------------|--------|--------|--------|--------|----------|------------------------------------|-----|---------|
|        |                            |   |                            |                    |                   | B30 Incentive | 1st Yr | 2nd Yr | 3rd Yr | 4th Yr | >=5th Yr | Type                               | %   | Thld(D) |
| Equity | Equity                     | Kotak Focused Equity Fund                   | 01-Jul-2019 to 09-Jul-2019 | Lump sum           | 1 to MAX          | 1.25          | 1.45   | 1.45   | 1.45   | 1.45   | 1.45     | Full                               | 100 | 365     |
|        |                            |   |                            | Systematic         | 1 to MAX          | 1.25          | 1.45   | 1.45   | 1.45   | 1.45   | 1.45     | Full                               | 100 | 365     |
|        |                            |   | 10-Jul-2019 to 30-Sep-2019 | Lump sum           | 1 to MAX          | 1.25          | 1.45   | 1.45   | 1.45   | 1.45   | 1.45     | Full                               | 100 | 365     |
|        |                            |   |                            | Systematic         | 1 to MAX          | 1.25          | 1.45   | 1.45   | 1.45   | 1.45   | 1.45     | Full                               | 100 | 365     |
| Equity | Large Cap Fund             | Kotak Bluechip Fund                         | 01-Jul-2019 to 30-Sep-2019 | Lump sum           | 1 to MAX          | 1.75          | 1.55   | 1.05   | 1.05   | 1.05   | 1.05     | Full                               | 100 | 365     |
|        |                            |   |                            | Systematic         | 1 to MAX          | 1.75          | 1.55   | 1.05   | 1.05   | 1.05   | 1.05     | Full                               | 100 | 365     |
| Equity | Large and Mid Cap Fund     | Kotak Equity Opportunities Fund             |                            | Lump sum           | 1 to MAX          | 1.75          | 1.65   | 1.05   | 1.05   | 1.05   | 1.05     | Full                               | 100 | 365     |
|        |                            |   |                            | Systematic         | 1 to MAX          | 1.75          | 1.65   | 1.05   | 1.05   | 1.05   | 1.05     | Full                               | 100 | 365     |
| Equity | MultiCap fund              | Kotak Standard Multicap Fund                |                            | Lump sum           | 1 to MAX          | 1.75          | 1.1    | 0.85   | 0.85   | 0.85   | 0.85     | Full                               | 100 | 365     |
|        |                            |   |                            | Systematic         | 1 to MAX          | 1.75          | 1.1    | 0.85   | 0.85   | 0.85   | 0.85     | Full                               | 100 | 365     |
| Equity | Mid Cap Fund               | Kotak Emerging Equity                       |                            | Lump sum           | 1 to MAX          | 1.75          | 1.5    | 1      | 1      | 1      | 1        | Full                               | 100 | 365     |
|        |                            |   |                            | Systematic         | 1 to MAX          | 1.75          | 1.5    | 1      | 1      | 1      | 1        | Full                               | 100 | 365     |
| Equity | Small Cap Fund             | Kotak Small Cap Fund                        |                            | Lump sum           | 1 to MAX          | 1.75          | 1.8    | 1.05   | 1.05   | 1.05   | 1.05     | Full                               | 100 | 365     |
|        |                            |   |                            | Systematic         | 1 to MAX          | 1.75          | 1.8    | 1.05   | 1.05   | 1.05   | 1.05     | Full                               | 100 | 365     |
| Equity | Contra Fund                | Kotak India EQ Contra Fund                  |                            | Lump sum           | 1 to MAX          | 1.75          | 1.8    | 1.05   | 1.05   | 1.05   | 1.05     | Full                               | 100 | 365     |
|        |                            |   |                            | Systematic         | 1 to MAX          | 1.75          | 1.8    | 1.05   | 1.05   | 1.05   | 1.05     | Full                               | 100 | 365     |
| Equity | ELSS                       | Kotak Tax Saver Fund                        |                            | Lump sum           | 1 to MAX          | 1.75          | 1.75   | 1.05   | 1.05   | 1.05   | 1.05     | Full                               | 100 | 365     |
|        |                            |   |                            | Systematic         | 1 to MAX          | 1.75          | 1.75   | 1.05   | 1.05   | 1.05   | 1.05     | Full                               | 100 | 365     |
| Equity | Sectoral or Thematic Fund  | Kotak Infrastructure & Economic Reform Fund |                            | Lump sum           | 1 to MAX          | 1.75          | 1.75   | 1      | 1      | 1      | 1        | Full                               | 100 | 365     |
|        |                            |   |                            | Systematic         | 1 to MAX          | 1.75          | 1.75   | 1      | 1      | 1      | 1        | Full                               | 100 | 365     |
| Equity | Equity Savings             | Kotak Equity Savings Scheme                 |                            | Lump sum           | 1 to MAX          | 1.75          | 1.45   | 0.65   | 0.65   | 0.65   | 0.65     | Full                               | 100 | 365     |

Perc- Percentage

Prop- Proportionate

NC- No Clawback

Thld(D)- Threshold Period(In Days)

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# Brokerage Structure



Distributor : ARN-57930 / Right Horizons Financial Services Pvt Ltd

for the Investment Period : 01-Jul-2019 to 30-Sep-2019

| Class  | SEBI Scheme categorization    | Scheme                        | Investment Period          | Transaction Nature | Investment Amount | Trailer Fee   |        |        |        |        |          | B30 Incentive Trailer Fee Clawback |     |         |
|--------|-------------------------------|-------------------------------|----------------------------|--------------------|-------------------|---------------|--------|--------|--------|--------|----------|------------------------------------|-----|---------|
|        |                               |                               |                            |                    |                   | B30 Incentive | 1st Yr | 2nd Yr | 3rd Yr | 4th Yr | >=5th Yr | Type                               | %   | Thld(D) |
| Equity | Equity Savings                | Kotak Equity Savings Scheme   | 01-Jul-2019 to 30-Sep-2019 | Systematic         | 1 to MAX          | 1.75          | 1.45   | 0.65   | 0.65   | 0.65   | 0.65     | Full                               | 100 | 365     |
| Equity | Arbitrage Fund                | Kotak Arbitrage Fund          |                            | Lump sum           | 1 to MAX          | 0             | 0.45   | 0.45   | 0.45   | 0.45   | 0.45     | Full                               | 100 | 365     |
|        |                               |                               |                            | Systematic         | 1 to MAX          | 0             | 0.45   | 0.45   | 0.45   | 0.45   | 0.45     | Full                               | 100 | 365     |
| Hybrid | Balanced Hybrid Fund          | Kotak Equity Hybrid           |                            | Lump sum           | 1 to MAX          | 1.75          | 1.6    | 1.05   | 1.05   | 1.05   | 1.05     | Full                               | 100 | 365     |
|        |                               |                               |                            | Systematic         | 1 to MAX          | 1.75          | 1.6    | 1.05   | 1.05   | 1.05   | 1.05     | Full                               | 100 | 365     |
| Hybrid | Dynamic Asset Allocation fund | Kotak Balanced Advantage Fund | 01-Aug-2019 to 30-Sep-2019 | Lump sum           | 1 to MAX          | 1.75          | 1.45   | 1.45   | 1.45   | 1.45   | 1.45     | Full                               | 100 | 365     |
|        |                               |                               |                            | Systematic         | 1 to MAX          | 1.75          | 1.45   | 1.45   | 1.45   | 1.45   | 1.45     | Full                               | 100 | 365     |
| Hybrid | Conservative Hybrid Fund      | Kotak Debt Hybrid             | 01-Jul-2019 to 30-Sep-2019 | Lump sum           | 1 to MAX          | 1.75          | 1.65   | 1.05   | 1.05   | 1.05   | 1.05     | Full                               | 100 | 365     |
|        |                               |                               |                            | Systematic         | 1 to MAX          | 1.75          | 1.65   | 1.05   | 1.05   | 1.05   | 1.05     | Full                               | 100 | 365     |
| FOF    | Fund of Fund                  | Kotak Asset Allocator Fund    |                            | Lump sum           | 1 to MAX          | 1.75          | 0.35   | 0.35   | 0.35   | 0.35   | 0.35     | Full                               | 100 | 365     |
|        |                               |                               |                            | Systematic         | 1 to MAX          | 1.75          | 0.35   | 0.35   | 0.35   | 0.35   | 0.35     | Full                               | 100 | 365     |
| FOF    | Fund of Fund                  | Kotak Global Emerging Fund    |                            | Lump sum           | 1 to MAX          | 1.75          | 0.35   | 0.35   | 0.35   | 0.35   | 0.35     | Full                               | 100 | 365     |
|        |                               |                               |                            | Systematic         | 1 to MAX          | 1.75          | 0.35   | 0.35   | 0.35   | 0.35   | 0.35     | Full                               | 100 | 365     |
| FOF    | Fund of Fund                  | Kotak Gold Fund               |                            | Lump sum           | 1 to MAX          | 0             | 0.35   | 0.35   | 0.35   | 0.35   | 0.35     | Full                               | 100 | 365     |
|        |                               |                               |                            | Systematic         | 1 to MAX          | 0             | 0.35   | 0.35   | 0.35   | 0.35   | 0.35     | Full                               | 100 | 365     |
| FOF    | Fund of Fund                  | Kotak World Gold Fund         |                            | Lump sum           | 1 to MAX          | 1.75          | 0.5    | 0.5    | 0.5    | 0.5    | 0.5      | Full                               | 100 | 365     |
|        |                               |                               |                            | Systematic         | 1 to MAX          | 1.75          | 0.5    | 0.5    | 0.5    | 0.5    | 0.5      | Full                               | 100 | 365     |
| FOF    | Fund of Fund                  | Kotak US Equity Fund          |                            | Lump sum           | 1 to MAX          | 1.75          | 0.5    | 0.5    | 0.5    | 0.5    | 0.5      | Full                               | 100 | 365     |
|        |                               |                               |                            | Systematic         | 1 to MAX          | 1.75          | 0.5    | 0.5    | 0.5    | 0.5    | 0.5      | Full                               | 100 | 365     |
| Debt   | Gilt Fund                     | Kotak Gilt Investments Fund   |                            | Lump sum           | 1 to MAX          | 1.75          | 1.15   | 0.5    | 0.5    | 0.5    | 0.5      | Full                               | 100 | 365     |
|        |                               |                               |                            | Systematic         | 1 to MAX          | 1.75          | 1.15   | 0.5    | 0.5    | 0.5    | 0.5      | Full                               | 100 | 365     |

Perc- Percentage

Prop- Proportionate

NC- No Clawback

Thld(D)- Threshold Period(In Days)

ApprdRt v1.1

# Brokerage Structure



Distributor : ARN-57930 / Right Horizons Financial Services Pvt Ltd

for the Investment Period : 01-Jul-2019 to 30-Sep-2019

| Class | SEBI Scheme categorization        | Scheme                          | Investment Period          | Transaction Nature | Investment Amount | Trailer Fee   |        |        |        |        |          | B30 Incentive Trailer Fee Clawback |     |         |
|-------|-----------------------------------|---------------------------------|----------------------------|--------------------|-------------------|---------------|--------|--------|--------|--------|----------|------------------------------------|-----|---------|
|       |                                   |                                 |                            |                    |                   | B30 Incentive | 1st Yr | 2nd Yr | 3rd Yr | 4th Yr | >=5th Yr | Type                               | %   | Thld(D) |
| Debt  | Medium to Long Term Duration Fund | Kotak Bond Fund                 | 01-Jul-2019 to 30-Sep-2019 | Lump sum           | 1 to MAX          | 1.75          | 1.15   | 0.4    | 0.4    | 0.4    | 0.4      | Full                               | 100 | 365     |
|       |                                   |                                 |                            | Systematic         | 1 to MAX          | 1.75          | 1.15   | 0.4    | 0.4    | 0.4    | 0.4      | Full                               | 100 | 365     |
| Debt  | Dynamic Bond                      | Kotak Dynamic Bond Fund         |                            | Lump sum           | 1 to MAX          | 0             | 0.65   | 0.65   | 0.65   | 0.65   | 0.65     | Full                               | 100 | 365     |
|       |                                   |                                 |                            | Systematic         | 1 to MAX          | 0             | 0.65   | 0.65   | 0.65   | 0.65   | 0.65     | Full                               | 100 | 365     |
| Debt  | Medium Duration Fund              | Kotak Medium Term Fund          |                            | Lump sum           | 1 to MAX          | 1.75          | 1.3    | 0.75   | 0.75   | 0.75   | 0.75     | Full                               | 100 | 365     |
|       |                                   |                                 |                            | Systematic         | 1 to MAX          | 1.75          | 1.3    | 0.75   | 0.75   | 0.75   | 0.75     | Full                               | 100 | 365     |
| Debt  | Credit Risk Fund                  | Kotak Credit Risk Fund          |                            | Lump sum           | 1 to MAX          | 1.75          | 1.25   | 0.75   | 0.75   | 0.75   | 0.75     | Full                               | 100 | 365     |
|       |                                   |                                 |                            | Systematic         | 1 to MAX          | 1.75          | 1.25   | 0.75   | 0.75   | 0.75   | 0.75     | Full                               | 100 | 365     |
| Debt  | Banking and PSU Fund              | Kotak Banking and PSU Debt Fund |                            | Lump sum           | 1 to MAX          | 0             | 0.3    | 0.3    | 0.3    | 0.3    | 0.3      | Full                               | 100 | 365     |
|       |                                   |                                 |                            | Systematic         | 1 to MAX          | 0             | 0.3    | 0.3    | 0.3    | 0.3    | 0.3      | Full                               | 100 | 365     |
| Debt  | Short Duration Fund               | Kotak Bond Short Term Fund      |                            | Lump sum           | 1 to MAX          | 0             | 0.75   | 0.75   | 0.75   | 0.75   | 0.75     | Full                               | 100 | 365     |
|       |                                   |                                 |                            | Systematic         | 1 to MAX          | 0             | 0.75   | 0.75   | 0.75   | 0.75   | 0.75     | Full                               | 100 | 365     |
| Debt  | Low duration Fund                 | Kotak Low Duration Fund         |                            | Lump sum           | 1 to MAX          | 0             | 0.75   | 0.75   | 0.75   | 0.75   | 0.75     | Full                               | 100 | 365     |
|       |                                   |                                 |                            | Systematic         | 1 to MAX          | 0             | 0.75   | 0.75   | 0.75   | 0.75   | 0.75     | Full                               | 100 | 365     |
| Debt  | Corporate Bond Fund               | Kotak Corporate Bond Fund       |                            | Lump sum           | 1 to MAX          | 0             | 0.25   | 0.25   | 0.25   | 0.25   | 0.25     | Full                               | 100 | 365     |
|       |                                   |                                 |                            | Systematic         | 1 to MAX          | 0             | 0.25   | 0.25   | 0.25   | 0.25   | 0.25     | Full                               | 100 | 365     |
| Debt  | Ultra short Duration Fund         | Kotak Savings Fund              |                            | Lump sum           | 1 to MAX          | 0             | 0.4    | 0.4    | 0.4    | 0.4    | 0.4      | Full                               | 100 | 365     |
|       |                                   |                                 |                            | Systematic         | 1 to MAX          | 0             | 0.4    | 0.4    | 0.4    | 0.4    | 0.4      | Full                               | 100 | 365     |
| Debt  | Money Market scheme               | Kotak Money Market Scheme       |                            | Lump sum           | 1 to MAX          | 0             | 0.03   | 0.03   | 0.03   | 0.03   | 0.03     | Full                               | 100 | 365     |
|       |                                   |                                 |                            | Systematic         | 1 to MAX          | 0             | 0.03   | 0.03   | 0.03   | 0.03   | 0.03     | Full                               | 100 | 365     |
| Debt  | Liquid Fund                       | Kotak Liquid Fund               |                            | Lump sum           | 1 to MAX          | 0             | 0.03   | 0.03   | 0.03   | 0.03   | 0.03     | Full                               | 100 | 365     |

Perc- Percentage

Prop- Proportionate

NC- No Clawback

Thld(D)- Threshold Period(In Days)

ApprdRt v1.1

Brokerage Structure



Distributor : ARN-57930 / Right Horizons Financial Services Pvt Ltd

for the Investment Period : 01-Jul-2019 to 30-Sep-2019

| Class | SEBI Scheme categorization | Scheme                   | Investment Period          | Transaction Nature | Investment Amount | Trailer Fee   |        |        |        |        |          | B30 Incentive Trailer Fee Clawback |     |         |
|-------|----------------------------|--------------------------|----------------------------|--------------------|-------------------|---------------|--------|--------|--------|--------|----------|------------------------------------|-----|---------|
|       |                            |                          |                            |                    |                   | B30 Incentive | 1st Yr | 2nd Yr | 3rd Yr | 4th Yr | >=5th Yr | Type                               | %   | Thld(D) |
| Debt  | Liquid Fund                | Kotak Liquid Fund        | 01-Jul-2019 to 30-Sep-2019 | Systematic         | 1 to MAX          | 0             | 0.03   | 0.03   | 0.03   | 0.03   | 0.03     | Full                               | 100 | 365     |
| Debt  | Overnight Fund             | Kotak Overnight Fund     |                            | Lump sum           | 1 to MAX          | 0             | 0.03   | 0.03   | 0.03   | 0.03   | 0.03     | Full                               | 100 | 365     |
|       |                            |                          |                            | Systematic         | 1 to MAX          | 0             | 0.03   | 0.03   | 0.03   | 0.03   | 0.03     | Full                               | 100 | 365     |
| Debt  | Floater Fund               | Kotak Floating Rate Fund |                            | Lump sum           | 1 to MAX          | 0             | 0.2    | 0.2    | 0.2    | 0.2    | 0.2      | Full                               | 100 | 365     |
|       |                            |                          |                            | Systematic         | 1 to MAX          | 0             | 0.2    | 0.2    | 0.2    | 0.2    | 0.2      | Full                               | 100 | 365     |

|  |
|--|
| <b>TERMS AND CONDITIONS:</b>   |
| <b>I. GENERAL</b>  |
| i. Brokerage Structures are subject to the terms of empanelment and applicable laws and regulations, including SEBI (Mutual Fund) Regulations, AMFI Regulations, laws relating to GST, Income Tax, etc.  |
| ii. All Trail Brokerages will be calculated for every calendar month and will be paid out in the following month.  |
| iii. This brokerage structure is applicable till further notice and is subject to changes at the discretion of AMC/ Trustee.   |
| iv. In case of any regulatory changes with respect to expense ratio, the past / present brokerage structure may be reviewed by the AMC.  |
| v. The load structures may change at the discretion of AMC / Trustee. Please refer to the latest applicable load structure in the Offer Document(s) / Addenda to the Offer Document(s).  |
| vi. Switches will be eligible for brokerage trail as per the distributor's applicable brokerage in the scheme but subject to applicable clawback of the switch out scheme. Option changes within the same scheme are not treated as switches   |
| vii. Additional B30 1st year Trail Commission : As per SEBI circular SEBI/HO/IMD/DF2/CIR/P/2019/42 dated March 25, 2019, additional B30 1st year trail commission shall be payable only on inflows from retail investors from B 30 cities. The term 'retail investor' has been defined by SEBI. Accordingly, It has been decided that inflows of amount upto Rs. 2,00,000/- per transaction, by individual investors shall be considered as inflows from Retail Investors (applicable WEF 15th April 2019). In case the investment made from B30 cities is redeemed/ switched out to any other scheme, within one year from the date of subscription, then entire Additional B30 First Year Commission, paid till the date of redemption/ Switched out, shall be recovered or clawed back/set off from future commission payments. |
| viii. T-30 refers to the Top 30 cities provided by AMFI & B30 cities, refers to all the cities beyond the Top 30 Cities. Any Investments from cities / Pincodes categories provided by AMFI will be eligible for brokerage payment as per T30 brokerage structure. In addition to this, NRI investments will be considered as T30 investments for the purpose of brokerage payment.  |
| ix. SIP / STP registered WEF April 01, 2019 onwards will be on Trigger basis and not on registration basis.  |
| x. In the event of the clawback brokerage being higher than that month's brokerage payable, the broker shall refund the same.  |
| xi. The AMC reserves the right to suspend the brokerage payable, if brought to our notice that higher brokerage is offered to sub-brokers or you have violated the code of conduct and/or rules/regulations laid down by SEBI and AMFI.  |

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**L&T Financial Services**  
Mutual Fund

\*If you are already registered for partner online services, use your existing partner site/PLP/MT login credentials to begin.

**Mutual Fund investments are subject to market risks, read all scheme related documents carefully.**

CL04847



# Commission Structure for L&T Mutual Fund

(1st Apr. 2019 to 30th Jun. 2019)

| Name of the Fund  | Trail(apm)-From Day 1 | B <sub>30</sub> Incentive |
|---|-----------------------|---------------------------|
| <b><u>Equity, Balanced and Hybrid Funds</u></b>   |                       |                           |
| L&T Dynamic Equity Fund<br>L&T Business Cycles Fund<br>L&T Focused Equity Fund<br>L&T India Large Cap Fund  | 1.35%                 | 1.50%                     |
| L&T Large And Mid Cap Fund (Formerly L&T India Special Situations Fund)<br>L&T Infrastructure Fund  | 1.30%                 | 1.50%                     |
| L&T Equity Fund<br>L&T Tax Advantage Fund   | 1.25%                 | 1.50%                     |
| L&T Mid Cap Fund  | 1.25%                 | 1.25%                     |
| L&T Emerging Businesses Fund  | 1.10%                 | 1.25%                     |
| L&T India Value Fund<br>L&T Hybrid Equity Fund (Formerly L&T India Prudence Fund)   | 1.10%                 | 1.50%                     |
| L&T Conservative Hybrid Fund (Formerly L&T Monthly Income Plan)<br>L&T Equity Savings Fund  | 1.00%                 | Nil                       |
| <b><u>Arbitrage Fund</u></b>  |                       |                           |
| L&T Arbitrage Opportunities Fund  | 0.50%                 | Nil                       |
| <b><u>Debt Funds</u></b>  |                       |                           |
| L&T Credit Risk Fund (Formerly L&T Income Opportunities Fund)<br>L&T Resurgent India Bond Fund (Formerly L&T Resurgent India Corporate Bond Fund) | 1.00%                 | Nil                       |
| L&T Flexi Bond Fund   | 0.75%                 | Nil                       |
| L&T Low Duration Fund (Formerly L&T Short Term Income Fund)<br>L&T Gilt Fund  | 0.50%                 | Nil                       |
| L&T Short Term Bond Fund (Formerly L&T Short Term Opportunities Fund)   | 0.45%                 | Nil                       |
| L&T Banking and PSU Debt Fund   | 0.35%                 | Nil                       |
| L&T Triple Ace Bond Fund  | 0.30%                 | Nil                       |
| L&T Money Market Fund (Formerly L&T Floating Rate Fund)<br>L&T Ultra Short Term Fund  | 0.20%                 | Nil                       |
| <b><u>Liquid Funds</u></b>  |                       |                           |
| L&T Cash Fund   | 0.65%                 | Nil                       |
| L&T Liquid Fund   | 0.05%                 | Nil                       |

\*Annualised payable monthly

# Commission Structure for L&T Mutual Fund – Terms and Conditions (1st Apr. 2019 to 30th Jun. 2019)

## **General :**

- a) This is further to your empanelment with L&T Investment Management Limited on behalf of L&T Mutual Fund.
- b) The aforesaid structure is effective from 1st Apr. 2019 to 30th Jun. 2019. This structure will remain effective till further notice and may change at the discretion of AMC as a result of any changes in the regulations/guidelines.
- c) Further to comply with the recent SEBI regulation, prepaid commissions payable for the systematic transactions (SIP/STP) which would trigger from 22nd October onwards from the registrations processed prior to 22nd October 2018, will be discontinued.
- d) Trail Commission: The Trail Commission is calculated on the basis of 'Daily Average Assets'. The amount payable to the distributor shall be paid in the following month.
- e) Commission/Incentive(s) if any will be paid on switches/systematic transfer from one scheme to another scheme as per the applicable structure. However in case of option change, Trail commission will continue in the target scheme as per the applicable structure.
- f) If the total commission pay out to the distributor for a month (including Incentive) is less than Rs. 250/-, the same would be accrued and carried forward to subsequent months for payouts.
- g) AMC reserves the right to change the commission structure at its sole discretion, without giving any notice.
- h) The AMC reserves the right not to pay Commission/Incentive on assets mobilized through multiple / split applications from the same investor where such arrangement is made with an intention to earn Commission/Incentive(s) otherwise not available on the investment.
- i) In accordance with the clause 4(d) of SEBI Circular No. SEBI/IMD/CIR No. 4/168230/09 dated June 30, 2009, the distributors should disclose all the commissions (in the form of trail commission or any other mode) payable to them for the different competing schemes of various mutual funds from amongst which the scheme is being recommended to the investor. Distributors are advised to ensure compliance of the same.
- j) The rules and regulations of SEBI/AMFI pertaining to commission/incentive payments to distributors shall apply for payment of the commission/incentive as per the structure stated above.
- k) The aforesaid commission/incentive structures are based on the present expense ratio allowed by SEBI. Any change by SEBI in the expense ratio will entail a change in the aforesaid commission structure including commission structure prevailing for historical AUM. AMC reserves the right to change, withdraw and / or amend, the above mentioned terms and conditions without any prior notice.
- l) For change of broker code cases, payment of commission will be governed by the requirements of SEBI and / or AMFI.
- m) As per the Notification No. 38/2017 – Central Tax (Rate) dated 13th October 2017, the discharge of liability towards GST will be sole responsibility of the distributor and L&T Investment Management Limited (LTIM) will not deduct GST under Reverse Charge Mechanism (RCM) until further notice from GST Council.
- n) However, the AMC reserves the right to deduct the same in future without any notice if any notification is received in this regard. AMC also reserves the right to deduct any other applicable statutory dues.
- o) AMC reserves the right to hold the commission payment for Investors' KYC incomplete/ failure cases or in case of any other direction received from SEBI/ AMFI in this regard.
- p) AMC reserves the right to hold the commission payment if the bank details of the distributor are incomplete/not registered with AMC.
- q) The commission rates are inclusive of all taxes, levies, statutory dues and Goods & Services tax (GST).

## **B-30 Incentive :**

- a) B-30 incentive is over and above the existing commission and incentives applicable on the transactions procured from B30 locations.
- b) As per SEBI circular SEBI/HO/IMD/DF2/CIR/P/2019/42 the inflows of amount up to Rs 2,00,000/- per transaction, by individual investors shall be considered as inflows from "retail investor". This circular is effective 15th April 2019. Pursuant to the SEBI Circular SEBI/HO/IMD/DF2/CIR/P/2018/137, dated 22nd Oct 2018, B30 incentive shall be paid on Trail basis for the first year only. Further this incentive is applicable only on the transactions received from 'Retail investors'. Till such time the definition of the term 'retail investor' is defined by the regulator, 'individual investor' inflows from B30 cities shall be considered. The B30 incentive shall be completely recovered/clawed back from the future commission payments in case the investment is redeemed / switched out to another scheme / Direct Plan within 1 year of investment. This applies even for the exit load free period if the same is within the applicable claw back period of 1 year.
- c) B-30 incentive will be payable on the applications procured from residents of all the cities beyond the following 30 cities (as per Pin code Master circulated by AMFI from time to time.) : AHMEDABAD, BENGALURU, BHOPAL, BHUBANESHWAR, CHANDIGARH, CHENNAI, COCHIN, COIMBATORE, DEHRADUN, DELHI, GUWAHATI, HYDERABAD, INDORE, JAIPUR, JAMSHEDPUR, KANPUR, KOLKATA, LUCKNOW, LUDHIANA, MUMBAI, NAGPUR, NASIK, PANAJI, PATNA, PUNE, RAJKOT, RANCHI, SURAT, UDAIPUR, VADODARA
- d) Applications procured from Non-resident Indians will be tagged as T30 and hence will not be eligible for B-30 incentive.

- e) The B30 incentive paid as upfront if any prior to 22nd October'18 shall be completely clawed back in case the investment is redeemed / switched out to another scheme / Direct Plan within 1year of investment.
- f) Identification or tagging of a transaction as B-30 transaction will be at the sole discretion of AMC and as per the guidelines and list of Pin codes issued by AMFI from time to time.
- g) Any request from distributors to change the tagging will not be entertained.

**THE DISTRIBUTOR AGREES THAT SOURCING OF FUNDS FOR L&T MUTUAL FUND SCHEME(S) AFTER RECEIPT OF THIS BROKERAGE STRUCTURE INCLUDING ABOVE REFERRED TERMS AND CONDITIONS SHALL BE CONSTRUED AS AN AGREEMENT OF HIS/HER/ITS ACCEPTANCE TO THE TERMS AND CONDITIONS.**

**Mahindra Asset Management Company Pvt. Ltd**  
**Ongoing Brokerage Structure for period 1st April.2019 to 30th April 2019**

| Scheme Name                                 | Trail (% p.a.) 1st year | Trail (% p.a.) 2nd year onwards | Market Expansion (B30) Trail (% p.a.) | Total 3 Year T30 Brokerage | Total 3 Year B30 Brokerage |
|---|-------------------------|---------------------------------|---------------------------------------|----------------------------|----------------------------|
| Mahindra Mutual Fund Kar Bachat Yojana      | 1.55                    | 1.55                            | 1.75                                  | 4.65                       | 6.40                       |
| Mahindra Dhan Sanchay Equity Savings Yojana |                         |                                 |                                       |                            |                            |
| Mahindra Mutual Fund Badhat Yojana          |                         |                                 |                                       |                            |                            |
| Mahindra Unnati Emerging Business Yojana    |                         |                                 |                                       |                            |                            |
| Mahindra Rural Bharat & Consumption Yojana  | 1.65                    | 1.55                            | 1.75                                  | 4.75                       | 6.50                       |
| Mahindra Pragati Bluechip Yojana            |                         |                                 |                                       |                            |                            |
| Mahindra Credit Risk Yojana                 | 1.10                    | 1.00                            | 0.50                                  | 3.10                       | 3.60                       |
| Mahindra Liquid Fund                        | 0.05                    | 0.05                            | 0.00                                  | 0.15                       | 0.15                       |
| Mahindra Low Duration Bachat Yojana         | 0.75                    | 0.60                            | 0.00                                  | 1.95                       | 1.95                       |

**Terms & Conditions**

1. The Distributor is eligible for brokerage on the amounts mobilized by him at the rate(s) prescribed by AMC. The rate(s) are subject to revision, from time to time, at the discretion of the AMC and the Distributor shall be bound by such changes. The brokerage payable shall be inclusive of any tax, GST, cost, charges and expenses incurred by the Distributor in connection with the services.

**(Mahindra Mutual Fund GST Number: 27AAETM4106F1ZU)**

2. Brokerage will be payable only to distributors empanelled with us and for applications logged under their respective ARN.

3. Top 30 cities refers to Top 30 Cities provided by AMFI & Beyond 30 cities refers to all the cities beyond the Top 30 cities. However the list is subject to change as and when AMFI/SEBI notifies the same.

4 According to SEBI Circular no. SEBI/HO/IMD/DF2/CIR/P/2019/42 dated March 25, 2019 read along with SEBI circular no. SEBI/HO/IMD/DF2/CIR/P/2018/137 dated October 22, 2018, B-30 Brokerage, shall be paid based on inflows only from retail investors from beyond top 30 cities (B-30 cities). For this purpose, currently inflows from individual investors from B-30 cities is considered as inflow from “retail investor”. Effective April 15, 2019, inflows of amount upto Rs. 2 Lacs per transaction, by individual investors shall be considered as inflow from “retail investor”.

5. The above mentioned brokerage structure is subject to applicable provisions of SEBI/AMFI Circulars/communication/GST from other regulatory authorities, as amended from time to time.

6. Above data / information / brokerage structure is subject to amendments pursuant to any load structure / expense ratio changes. It is being clarified that in case of amendments in the applicable total expense ratio of the scheme as a result of any regulatory changes, the above referred brokerage structure (including trail) may also amend.

7. In case the investment is redeemed/ switched out for any reason whatsoever, within 1 year from Mahindra Dhan Sanchay Equity Savings Yojana, Mahindra Mutual Fund Badhat Yojana, Mahindra Unnati Emerging Business Yojana, Mahindra Rural Bharat & Consumption Yojana, Mahindra Credit Risk Yojana & Mahindra Pragati Bluechip Yojana full amount of B30 Market Expansion paid shall be recovered/ clawed back/ set off from the future brokerage payments etc.

8. In accordance with the clause 4(d) of SEBI Circular No. SEBI/IMD/CIR No. 4/168230/09 dated June 30, 2009, the distributors should disclose all the commissions (in the form of trail commission or any other mode) payable to them for the different competing schemes of various mutual funds from amongst which the scheme is being recommended to the investor. Distributors are advised to ensure compliance of the same.

9. Mutual Fund investments are subject to market risks. Read all scheme related documents carefully before investing.

**Brokerage Structure for Schemes under Regular Plan of Mirae Asset Mutual Fund for Right Horizons Financial Services Pvt Ltd (ARN-57930)**

**Period : 01-JUL-2019 To 30-SEP-2019**

(For Load Structure please refer to the latest SID/SAI on our website [www.miraeassetmf.co.in](http://www.miraeassetmf.co.in))

| Asset Class | Scheme name                        | Distribution Incentive # |                       | Trailer Fees (Per Annum) Paid on Average Per Month* |          |          |                    |
|-------------|------------------------------------|--------------------------|-----------------------|---|----------|----------|--------------------|
|             |                                    | Upfront Fee              | B30 Special Incentive | 1st year  | 2nd year | 3rd year | 4th year & Onwards |
| Debt        | Mirae Asset Dynamic Bond Fund      | 00.00%                   | 0.00%                 | 0.40%   | 0.40%    | 0.40%    | 0.40%              |
| Debt        | Mirae Asset Savings Fund           | 00.00%                   | 0.00%                 | 0.50%   | 0.50%    | 0.50%    | 0.50%              |
| Debt        | Mirae Asset Short Term Fund        | 00.00%                   | 0.00%                 | 0.40%   | 0.40%    | 0.40%    | 0.40%              |
| ELSS        | Mirae Asset Tax Saver Fund         | 00.00%                   | 1.50%                 | 1.40%   | 1.40%    | 1.40%    | 1.40%              |
| Equity      | Mirae Asset Emerging Bluechip Fund | 00.00%                   | 1.00%                 | 1.25%   | 1.25%    | 1.25%    | 1.25%              |
| Equity      | Mirae Asset Focused Fund           | 00.00%                   | 1.50%                 | 1.40%   | 1.40%    | 1.40%    | 1.40%              |
| Equity      | Mirae Asset HealthCare Fund        | 00.00%                   | 1.50%                 | 1.40%   | 1.40%    | 1.40%    | 1.40%              |
| Equity      | Mirae Asset Great Consumer Fund    | 00.00%                   | 1.50%                 | 1.40%   | 1.40%    | 1.40%    | 1.40%              |
| Equity      | Mirae Asset Large Cap Fund         | 00.00%                   | 1.00%                 | 1.25%   | 1.25%    | 1.25%    | 1.25%              |
| Equity      | Mirae Asset Midcap Fund ^          | 00.00%                   | 1.50%                 | 1.50%   | 1.50%    | 1.50%    | 1.50%              |
| Hybrid      | Mirae Asset Equity Savings Fund    | 00.00%                   | 1.50%                 | 0.50%   | 0.50%    | 0.50%    | 0.50%              |
| Hybrid      | Mirae Asset Hybrid - Equity Fund   | 00.00%                   | 1.50%                 | 1.40%   | 1.40%    | 1.40%    | 1.40%              |
| Liquid      | Mirae Asset Cash Management Fund   | 00.00%                   | 0.00%                 | 0.10%   | 0.10%    | 0.10%    | 0.10%              |

\*B30 Special Incentive will be paid as Trailer Fee for 1st Year only

^ Brokerage applicable from 1-Aug-2019

**Terms and Conditions:**

- I. In case the investment is redeemed within one year from the date of investment the entire B30 Special Incentive paid shall be recovered/clawed back/ set off from the future brokerage payments. B30 Special Incentive is payable for transactions value INR 200,000/- and below received from 'Individual Investors' only & for the cities and pincodes defined by SEBI/AMFI from time to time.
- II. For SIPs/STPs registered w.e.f. 01 April 2019 the brokerage rate will be on the basis of transaction installment date.
- III. Annualized commission including Trail Commission will be computed on monthly average AUM and paid monthly.
- IV. All commissions/incentives are Gross and inclusive of all statutory levies including GST (as amended from time to time).
- V. GST on such commissions/incentives is payable by the distributor as service provider or by the Fund as service recipient. In absence of valid GST registration number of the distributor registered with the Mutual Fund, the Net amount after deducting GST will be paid to the distributor.
- VI. For invoice generation and reporting process, please visit [www.karvymfs.com](http://www.karvymfs.com)
- VII. Switch from Regular/Savings Plan to Direct Plan and vice versa shall be subject to exit load, if any.
- VIII. For switches within equity schemes only Trail is payable.
- IX. The AMC reserves the right to change the entire/part brokerage structure at any time, without prior notice. The above commission structure supersedes all the previous commission structure(s) which were communicated prior to this date for this period if any. For latest load structure and Scheme Information Document(s) of respective schemes, Statement of Additional Information and Addendum's issued from time to time, please refer to our website [www.miraeassetmf.co.in](http://www.miraeassetmf.co.in)
- X. In accordance with the clause 4(d) of SEBI Circular No. SEBI/ IMD/ CIR No. 4/168230/09 dated June 30, 2009, the distributors shall disclose all commissions (in the form of trail commission or any other mode) payable to them for the different competing Schemes of various Mutual Funds from amongst which the Scheme is being recommended to the investor. Distributors are advised to ensure compliance of the same.

THE DISTRIBUTOR AGREES THAT SOURCING OF FUNDS FOR MIRAE ASSET MUTUAL FUND SCHEME(S) AFTER RECEIPT OF THIS BROKERAGE STRUCTURE INCLUDING THE ABOVE REFERRED TERMS AND CONDITIONS SHALL BE CONSTRUED AS AN AGREEMENT OF HIS/HER/ITS ACCEPTANCE TO THE TERMS AND CONDITIONS.

**Mutual Fund investments are subject to market risks, read all scheme related documents carefully.**



**Mutual Fund Distributor Revenue Structure**  
**Period: 1<sup>st</sup> July 2019 – 30<sup>th</sup> September 2019**

| Scheme                                     | Trail Commission (in bps per annum) |                             |
|--|-------------------------------------|-----------------------------|
|  | Perpetual Trail                     | B-30 (1 <sup>st</sup> Year) |
| Motilal Oswal Long Term Equity Fund (ELSS) | 110                                 | 200                         |
| Motilal Oswal Focused 25 Fund              | 125                                 | 200                         |
| Motilal Oswal Midcap 30 Fund               | 125                                 | 200                         |
| Motilal Oswal Multicap 35 Fund             | 90                                  | 200                         |
| Motilal Oswal Dynamic Fund                 | 115                                 | 200                         |
| Motilal Oswal Equity Hybrid Fund           | 135                                 | 200                         |
| Motilal Oswal Nasdaq 100 Fund of Fund      | 40                                  | -                           |
| Motilal Oswal Liquid Fund                  | 15                                  | -                           |
| Motilal Oswal Ultra Short Term Fund        | 50                                  | -                           |

Note: With effect from 1st April 2019, commission structure has been revised for Motilal Oswal Multicap 35 Fund and the commissions will be reduced by 15 bps on existing assets in the fund as on 31<sup>st</sup> March 2019 held under your ARN.

**Terms and conditions:**

- The document is confidential and should not be shared with any person or institution not intended to receive this.
- Above mentioned rates are applicable only for empanelled distributors with MOAMC.
- Commission is payable only when ARN code is mentioned in the relevant column in the application form (Broker and Sub-broker code). Commission as per above structure is payable only on Regular Plan of the Schemes. As per SEBI regulations, no commission will be paid on the Direct Plan of the Schemes.
- The commission indicated above is inclusive of applicable GST and other statutory levies, from time to time.
- Trail commission payout is calculated on an annualized basis and is payable on a monthly basis.
- The Trail commission for business mobilized and activated till the end of a month will be paid monthly by 10th of the following month under normal circumstances.
- Trail commission will be paid out only when the amount of commission payable is Rs. 100 or more.
- The Distributors shall adhere to SEBI circular dated June 26, 2002 on Code of Conduct and SEBI Regulations and ensure that no rebate is given to investors in any form.
- MOAMC reserves the right to amend / change commissions any time at its discretion without any prior notice.
- The decision of MOAMC will be considered final and binding to in case of disputes, if arises.
- B-30 incentive shall be paid as 1st Year trail for fresh mobilizations and installments of existing SIPs /STPs. B-30 incentive is subject to full claw back if the investment is redeemed before completion of 1 year from the date of investment.
- Exit Load for equity schemes- 1% - If redeemed on or before 15 days from the date of allotment.
- On change of distributor (ARN Code) and on transfer of AUM from one distributor (ARN Code) to another distributor (ARN Code), the trail commission in respect of transferred assets will not be paid to Old distributor (ARN Holder) as well as new distributor (ARN Holder).
- As per the Know Your Distributor (KYD) norms introduced by AMFI, brokerage / commission will be paid only to such distributors who are KYD compliant Payment of brokerage /commission will be withheld if any distributor does not comply with the KYD requirement and the same will be released only after the distributor complies with the KYD requirement.
- Any significant change in the Total Expense Ratio (TER) or treatment of applicable taxes by any regulatory diktat which results in change of TER or treatment of applicable taxes on entire outstanding AuM irrespective of its vintage may result in revision in brokerage rates on a retrospective basis as receivable from investor on entire AuM may change.

**Mutual Funds Investments are subject to market risks, read all scheme related documents carefully.**

**For Scheme specific risk factors, please refer to respective SID or visit [www.motilaloswalmf.com](http://www.motilaloswalmf.com)**

**Confidential**



Full Trail Model - Sep'19  
Right Horizons Financial Services Pvt Ltd  
Brokerage Structure

| (Lumpsum & SIP Investments) |  |              |                          |                     |                             | Annual Retention Incentive for B-30 Locations(b) - in Trail (p.a.) |
|-----------------------------|--|--------------|--------------------------|---------------------|-----------------------------|--|
| Proposed Category           | Scheme Name                                  | Exit Load(*) | Claw Back Period for a,b | 1st Yr. Trail (p.a) | 2nd Yr. Onwards Trail (p.a) |  |
| Equity                      |  |              |                          |                     |                             |  |
| Large Cap                   | Reliance Large Cap Fund                      | 12 Months    | 12 months                | 0.90%               | 0.90%                       | 1.50%  |
| Large & Mid Cap             | RELIANCE VISION FUND                         | 12 Months    | 12 months                | 0.85%               | 0.85%                       | 1.50%  |
| Multi Cap                   | Reliance Multi Cap Fund                      | 12 Months    | 12 months                | 1.00%               | 1.00%                       | 1.50%  |
| Focused Fund - Multi Cap    | Reliance Focussed Equity Fund                | 12 Months    | 12 months                | 0.85%               | 0.85%                       | 1.50%  |
| Mid Cap                     | RELIANCE GROWTH FUND                         | 12 Months    | 12 months                | 0.80%               | 0.80%                       | 1.50%  |
| Small Cap                   | RELIANCE SMALL CAP FUND                      | 12 Months    | 12 months                | 0.80%               | 0.80%                       | 1.50%  |
| Value Fund                  | Reliance Value Fund                          | 12 Months    | 12 months                | 0.85%               | 0.85%                       | 1.50%  |
| Sectoral                    | RELIANCE BANKING FUND                        | 12 Months    | 12 months                | 0.85%               | 0.85%                       | 1.50%  |
|                             | RELIANCE PHARMA FUND                         | 12 Months    | 12 months                | 1.00%               | 1.00%                       | 1.50%  |
| Thematic                    | Reliance Consumption Fund                    | 12 Months    | 12 months                | 0.90%               | 0.90%                       | 1.50%  |
|                             | Reliance Power & Infra Fund                  | 12 Months    | 12 months                | 0.85%               | 0.85%                       | 1.50%  |
|                             | RELIANCE JAPAN EQUITY FUND                   | 12 Months    | 12 months                | 0.80%               | 0.80%                       | 1.50%  |
|                             | RELIANCE US EQUITYOPPORTUNITIES FUND         | 12 Months    | 12 months                | 0.80%               | 0.80%                       | 1.50%  |
|                             | Reliance Quant Fund                          | 1 month      | 12 months                | 0.70%               | 0.70%                       | 1.50%  |
| Hybrid                      |  |              |                          |                     |                             |  |
| Conservative Hybrid         | Reliance Hybrid Bond Fund                    | 12 Months    | 12 months                | 1.15%               | 1.15%                       | 1.00%  |
| Aggressive Hybrid           | Reliance Equity Hybrid Fund                  | 12 Months    | 12 months                | 0.90%               | 0.90%                       | 1.50%  |
| Equity Savings              | RELIANCE EQUITY SAVINGS FUND                 | 12 Months    | 12 months                | 0.85%               | 0.85%                       | 1.50%  |
| Balanced Advantage          | Reliance Balanced Advantage Fund             | 12 Months    | 12 months                | 1.10%               | 1.10%                       | 1.50%  |
| Goal Based                  |  |              |                          |                     |                             |  |
| ELSS                        | RELIANCE TAX SAVER FUND                      | 3 yr lock in | 3 yr lock in             | 0.90%               | 0.90%                       | 1.50%  |
| Retirement                  | RELIANCE RETIREMENT FUND - WEALTH CREATION   | 5 yr lock in | 5 yr lock in             | 1.00%               | 1.00%                       | 1.50%  |
|                             | RELIANCE RETIREMENT FUND - INCOME GENERATION | 5 yr lock in | 5 yr lock in             | 0.90%               | 0.90%                       | 1.50%  |
| Index & FOF                 |  |              |                          |                     |                             |  |
| Index                       | RELIANCE INDEX FUND - NIFTY PLAN             | 7 days       | No Clawback              | 0.50%               | 0.50%                       | NIL  |
|                             | RELIANCE INDEX FUND - SENSEX PLAN            | 7 days       | No Clawback              | 0.50%               | 0.50%                       | NIL  |
| FOF                         | RELIANCE GOLD SAVINGS FUND                   | 12 Months    | No Clawback              | 0.25%               | 0.25%                       | NIL  |
|                             | Reliance Junior BeES FOF                     | NIL          | No Clawback              | 0.25%               | 0.25%                       | NIL  |
| Debt                        |  |              |                          |                     |                             |  |
| Low Duration Fund           | Reliance Low Duration Fund                   | NIL          | No Clawback              | 0.25%               | 0.25%                       | NIL  |
| Corporate Bond              | Reliance Prime Debt Fund                     | NIL          | No Clawback              | 0.25%               | 0.25%                       | NIL  |
| Short Duration Fund         | RELIANCE SHORT TERM FUND                     | NIL          | No Clawback              | 0.75%               | 0.50%                       | NIL  |
| Long Duration Fund          | Reliance Nivesh Lakshya Fund                 | NIL          | No Clawback              | 0.25%               | 0.25%                       | NIL  |
| Banking & PSU               | RELIANCE BANKING & PSU FUND                  | NIL          | No Clawback              | 0.25%               | 0.25%                       | NIL  |
| Floater                     | Reliance Floating Rate Fund                  | 1 Month      | No Clawback              | 0.25%               | 0.25%                       | NIL  |
| Credit Risk                 | Reliance Credit Risk Fund                    | 12 Months    | 12 months                | 0.85%               | 0.85%                       | 0.50%  |
| Medium Duration             | Reliance Strategic Debt Fund                 | 12 Months    | No Clawback              | 0.80%               | 0.80%                       | NIL  |
| Dynamic Bond                | RELIANCE DYNAMIC BOND FUND                   | 12 Months    | No Clawback              | 0.85%               | 0.85%                       | NIL  |
| Medium & Long Duration      | RELIANCE INCOME FUND                         | NIL          | No Clawback              | 1.10%               | 0.90%                       | NIL  |
| Gilt                        | RELIANCE GILT SECURITIES FUND                | NIL          | No Clawback              | 0.90%               | 0.90%                       | NIL  |
| Arbitrage                   |  |              |                          |                     |                             |  |
| Arbitrage                   | Reliance Arbitrage Fund                      | 1 month      | No Clawback              | 0.50%               | 0.50%                       | NIL  |
| Liquid/Ultra Liquid         |  |              |                          |                     |                             |  |
| Liquid Fund                 | Reliance Liquid Fund                         | NIL          | No Clawback              | 0.05%               | 0.05%                       | NIL  |
| Liquid Fund                 | Reliance Overnight Fund                      | NIL          | No Clawback              | 0.07%               | 0.07%                       | NIL  |
| Money Market                | Reliance Money Market Fund                   | NIL          | No Clawback              | 0.05%               | 0.05%                       | NIL  |
| Ultra Short Duration        | Reliance Ultra Short Duration Fund           | NIL          | No Clawback              | 0.75%               | 0.75%                       | NIL  |

Please refer annexure for detailed terms & conditions and SIP Insure brokerage and applicability of ARI-Annual Retention Trail Incentive.

(\*) Kindly refer SID

[illegible]

| SCH_NAME                                | FROMDATE | TODATE    | TRAIL1 | TRAIL2 | TRAIL3 | TRAIL4 | B30_SPL_TRAIL |
|---|----------|-----------|--------|--------|--------|--------|---------------|
| SBI MAGNUM TAXGAIN SCHEME               | 1-Apr-19 | 30-Jun-19 | 1.10   | 1.10   | 1.10   | 1.10   | 1.50          |
| SBI FOCUSED EQUITY FUND                 | 1-Apr-19 | 30-Jun-19 | 1.20   | 1.20   | 1.20   | 1.20   | 1.50          |
| SBI BLUE CHIP FUND                      | 1-Apr-19 | 30-Jun-19 | 1.00   | 1.00   | 1.00   | 1.00   | 1.50          |
| SBI EQUITY MINIMUM VARIANCE FUND        | 1-Apr-19 | 30-Jun-19 | 0.40   | 0.40   | 0.40   | 0.40   | -             |
| SBI MAGNUM MIDCAP FUND                  | 1-Apr-19 | 30-Jun-19 | 1.20   | 1.20   | 1.20   | 1.20   | 1.50          |
| SBI SMALLCAP FUND                       | 1-Apr-19 | 30-Jun-19 | 1.30   | 1.30   | 1.30   | 1.30   | 1.25          |
| SBI LARGE AND MIDCAP FUND               | 1-Apr-19 | 30-Jun-19 | 1.25   | 1.25   | 1.25   | 1.25   | 1.50          |
| SBI MAGNUM MULTICAP FUND                | 1-Apr-19 | 30-Jun-19 | 1.10   | 1.10   | 1.10   | 1.10   | 1.50          |
| SBI EQUITY HYBRID FUND                  | 1-Apr-19 | 30-Jun-19 | 1.25   | 1.25   | 1.25   | 1.25   | 1.50          |
| SBI DYNAMIC ASSET ALLOCATION FUND       | 1-Apr-19 | 30-Jun-19 | 1.00   | 1.00   | 1.00   | 1.00   | 1.50          |
| SBI MULTI ASSET ALLOCATION FUND         | 1-Apr-19 | 30-Jun-19 | 1.35   | 1.35   | 1.35   | 1.35   | 1.50          |
| SBI DYNAMIC ASSET ALLOCATION FUND       | 1-Apr-19 | 30-Jun-19 | 1.50   | 1.50   | 1.50   | 1.50   | 1.50          |
| SBI EQUITY HYBRID FUND                  | 1-Apr-19 | 30-Jun-19 | 1.50   | 1.50   | 1.50   | 1.50   | 1.50          |
| SBI CONTRA FUND                         | 1-Apr-19 | 30-Jun-19 | 1.50   | 1.50   | 1.50   | 1.50   | 1.50          |
| SBI INFRASTRUCTURE FUND                 | 1-Apr-19 | 30-Jun-19 | 1.50   | 1.50   | 1.50   | 1.50   | 1.50          |
| SBI PSU FUND                            | 1-Apr-19 | 30-Jun-19 | 1.40   | 1.40   | 1.40   | 1.40   | 1.50          |
| SBI BANKING AND FINANCIAL SERVICES FUND | 1-Apr-19 | 30-Jun-19 | 1.50   | 1.50   | 1.50   | 1.50   | 1.50          |
| SBI HEALTHCARE OPPORTUNITIES FUND       | 1-Apr-19 | 30-Jun-19 | 1.25   | 1.25   | 1.25   | 1.25   | 1.50          |
| SBI TECHNOLOGY OPPORTUNITIES FUND       | 1-Apr-19 | 30-Jun-19 | 1.20   | 1.20   | 1.20   | 1.20   | 1.50          |
| SBI CONSUMPTION OPPORTUNITIES FUND      | 1-Apr-19 | 30-Jun-19 | 1.50   | 1.50   | 1.50   | 1.50   | 1.50          |
| SBI MAGNUM EQUITY ESG FUND              | 1-Apr-19 | 30-Jun-19 | 0.45   | 0.45   | 0.45   | 0.45   | -             |
| SBI MAGNUM GLOBAL FUND                  | 1-Apr-19 | 30-Jun-19 | 0.30   | 0.30   | 0.30   | 0.30   | -             |
| SBI MAGNUM COMMA FUND                   | 1-Apr-19 | 30-Jun-19 | 1.05   | 1.05   | 1.05   | 1.05   | 1.00          |
| SBI ARBITRAGE OPPORTUNITIES FUND        | 1-Apr-19 | 30-Jun-19 | 1.10   | 1.10   | 1.10   | 1.10   | 1.00          |
| SBI NIFTY INDEX FUND                    | 1-Apr-19 | 30-Jun-19 | 1.00   | 1.00   | 1.00   | 1.00   | 0.75          |
| SBI DEBT HYBRID FUND                    | 1-Apr-19 | 30-Jun-19 | 1.35   | 1.35   | 1.35   | 1.35   | -             |
| SBI EQUITY SAVINGS FUND                 | 1-Apr-19 | 30-Jun-19 | 0.20   | 0.20   | 0.20   | 0.20   | -             |
| SBI SAVINGS FUND                        | 1-Apr-19 | 30-Jun-19 | 0.95   | 0.95   | 0.95   | 0.95   | -             |
| SBI MAGNUM CHILDRENS BENEFIT FUND       | 1-Apr-19 | 30-Jun-19 | 1.00   | 1.00   | 1.00   | 1.00   | -             |
| SBI GOLD FUND                           | 1-Apr-19 | 30-Jun-19 | 1.00   | 1.00   | 1.00   | 1.00   | -             |
| SBI MAGNUM INCOME FUND                  | 1-Apr-19 | 30-Jun-19 | 0.60   | 0.60   | 0.60   | 0.60   | -             |
| SBI DYNAMIC BOND FUND                   | 1-Apr-19 | 30-Jun-19 | 0.35   | 0.35   | 0.35   | 0.35   | -             |
| SBI CREDIT RISK FUND                    | 1-Apr-19 | 30-Jun-19 | 0.60   | 0.60   | 0.60   | 0.60   | -             |
| SBI CORPORATE BOND FUND                 | 1-Apr-19 | 30-Jun-19 | 0.65   | 0.65   | 0.65   | 0.65   | -             |
| SBI MAGNUM CONSTANT MATURITY FUND       | 1-Apr-19 | 30-Jun-19 | 0.50   | 0.50   | 0.50   | 0.50   | -             |
| SBI MAGNUM GILT FUND                    | 1-Apr-19 | 30-Jun-19 | 0.50   | 0.50   | 0.50   | 0.50   | -             |
| SBI MAGNUM MEDIUM DURATION FUND         | 1-Apr-19 | 30-Jun-19 | 0.50   | 0.50   | 0.50   | 0.50   | -             |
| SBI BANKING AND PSU FUND                | 1-Apr-19 | 30-Jun-19 | 0.40   | 0.40   | 0.40   | 0.40   | -             |
| SBI SHORT TERM DEBT FUND                | 1-Apr-19 | 30-Jun-19 | 0.10   | 0.10   | 0.10   | 0.10   | -             |
| SBI MAGNUM LOW DURATION FUND            | 1-Apr-19 | 30-Jun-19 | 0.25   | 0.25   | 0.25   | 0.25   | -             |
| SBI LIQUID FUND                         | 1-Apr-19 | 30-Jun-19 | 0.05   | 0.05   | 0.05   | 0.05   | -             |
| SBI MAGNUM ULTRA SHORT DURATION FUND    | 1-Apr-19 | 30-Jun-19 |        |        |        |        |               |
| SBI OVERNIGHT FUND                      | 1-Apr-19 | 30-Jun-19 |        |        |        |        |               |

July 25, 2019

ARN-57930  
RIGHT HORIZONS FINANCIAL SERVICES PVT LTD  
#6 AREKERE  
OPP BRITISH BIOLOGICALS, BANGALORE - 560076

Dear Sir / Madam,

**Re : Preferred Distribution Agreement - 01-Jul-2019 - 30-Sep-2019**

The specifics of the fee structure arrangement between Sundaram Mutual Fund and RIGHT HORIZONS FINANCIAL SERVICES PVT LTD for the period 01-Jul-2019 - 30-Sep-2019 is as follows

**i) Equity Schemes - Lumpsum Investments:**

Fee Structure - T30 Cities

| Product                                    | Year-1 Trail(%) | Year-2 Trail(%) | Year-3 Trail(%) | Year-4 Onwards(%) |
|--|-----------------|-----------------|-----------------|-------------------|
| <b>CATEGORY A</b>                          |                 |                 |                 |                   |
| Sundaram Fin. Services Opps Fund           | 1.75            | 1.75            | 1.75            | 1.75              |
| Sundaram Equity Savings Fund               | 1.75            | 1.75            | 1.75            | 1.75              |
| <b>CATEGORY B</b>                          |                 |                 |                 |                   |
| Sundaram Infrastructure Advantage          | 1.50            | 1.50            | 1.50            | 1.50              |
| Sundaram Large And Mid Cap Fund            | 1.50            | 1.50            | 1.50            | 1.50              |
| <b>CATEGORY C</b>                          |                 |                 |                 |                   |
| <b>Sundaram Equity Hybrid Fund</b>         | <b>1.30</b>     | <b>1.30</b>     | <b>1.30</b>     | <b>1.30</b>       |
| <b>Sundaram Small Cap Fund</b>             | <b>1.30</b>     | <b>1.30</b>     | <b>1.30</b>     | <b>1.30</b>       |
| <b>Sundaram Services Fund</b>              | <b>1.30</b>     | <b>1.30</b>     | <b>1.30</b>     | <b>1.30</b>       |
| <b>Sundaram Select Focus</b>               | <b>1.30</b>     | <b>1.30</b>     | <b>1.30</b>     | <b>1.30</b>       |
| <b>CATEGORY D</b>                          |                 |                 |                 |                   |
| <b>Sundaram Mid Cap Fund</b>               | <b>1.05</b>     | <b>1.05</b>     | <b>1.05</b>     | <b>1.05</b>       |
| <b>Sundaram Diversified Equity Fund</b>    | <b>1.05</b>     | <b>1.05</b>     | <b>1.05</b>     | <b>1.05</b>       |
| <b>Sundaram Rural And Consumption Fund</b> | <b>1.05</b>     | <b>1.05</b>     | <b>1.05</b>     | <b>1.05</b>       |
| <b>CATEGORY E</b>                          |                 |                 |                 |                   |
| Sundaram Smart Nifty 100 Equal Weight Fund | 0.40            | 0.40            | 0.40            | 0.40              |

Fee Structure - B30 Cities

| Product                                    | ARI(%)      | Year-1 Trail(%) | Year-2 Trail(%) | Year-3 Trail(%) | Year-4 Onwards(%) |
|--|-------------|-----------------|-----------------|-----------------|-------------------|
| <b>CATEGORY A</b>                          |             |                 |                 |                 |                   |
| Sundaram Fin. Services Opps Fund           | 2.00        | 1.75            | 1.75            | 1.75            | 1.75              |
| Sundaram Equity Savings Fund               | 2.00        | 1.75            | 1.75            | 1.75            | 1.75              |
| <b>CATEGORY B</b>                          |             |                 |                 |                 |                   |
| Sundaram Infrastructure Advantage          | 2.00        | 1.50            | 1.50            | 1.50            | 1.50              |
| Sundaram Large And Mid Cap Fund            | 2.00        | 1.50            | 1.50            | 1.50            | 1.50              |
| <b>CATEGORY C</b>                          |             |                 |                 |                 |                   |
| <b>Sundaram Equity Hybrid Fund</b>         | <b>2.00</b> | <b>1.30</b>     | <b>1.30</b>     | <b>1.30</b>     | <b>1.30</b>       |
| <b>Sundaram Small Cap Fund</b>             | <b>2.00</b> | <b>1.30</b>     | <b>1.30</b>     | <b>1.30</b>     | <b>1.30</b>       |
| <b>Sundaram Services Fund</b>              | <b>2.00</b> | <b>1.30</b>     | <b>1.30</b>     | <b>1.30</b>     | <b>1.30</b>       |
| <b>Sundaram Select Focus</b>               | <b>2.00</b> | <b>1.30</b>     | <b>1.30</b>     | <b>1.30</b>     | <b>1.30</b>       |
| <b>CATEGORY D</b>                          |             |                 |                 |                 |                   |
| <b>Sundaram Mid Cap Fund</b>               | <b>2.00</b> | <b>1.05</b>     | <b>1.05</b>     | <b>1.05</b>     | <b>1.05</b>       |
| <b>Sundaram Diversified Equity Fund</b>    | <b>2.00</b> | <b>1.05</b>     | <b>1.05</b>     | <b>1.05</b>     | <b>1.05</b>       |
| <b>Sundaram Rural And Consumption Fund</b> | <b>2.00</b> | <b>1.05</b>     | <b>1.05</b>     | <b>1.05</b>     | <b>1.05</b>       |
| <b>CATEGORY E</b>                          |             |                 |                 |                 |                   |
| Sundaram Smart Nifty 100 Equal Weight Fund | 0.00        | 0.40            | 0.40            | 0.40            | 0.40              |

Additional Trail on LUMPSUM Investments :

| Fund Category           | Period          | Additional Trail |
|-------------------------|-----------------|------------------|
| Category C & Category D | July - sep 2019 | 5 bps            |

**ii) Equity Schemes - SIP Investments:**
Fee Structure - T30 Cities

| Product                                    | Year-1 Trail(%) | Year-2 Trail(%) | Year-3 Trail(%) | Year-4 Onwards(%) |
|--|-----------------|-----------------|-----------------|-------------------|
| <b>CATEGORY A</b>                          |                 |                 |                 |                   |
| Sundaram Fin. Services Opps Fund           | 1.75            | 1.75            | 1.75            | 1.75              |
| Sundaram Equity Savings Fund               | 1.75            | 1.75            | 1.75            | 1.75              |
| <b>CATEGORY B</b>                          |                 |                 |                 |                   |
| Sundaram Infrastructure Advantage          | 1.50            | 1.50            | 1.50            | 1.50              |
| Sundaram Large And Mid Cap Fund            | 1.50            | 1.50            | 1.50            | 1.50              |
| <b>CATEGORY C</b>                          |                 |                 |                 |                   |
| Sundaram Equity Hybrid Fund                | 1.30            | 1.30            | 1.30            | 1.30              |
| Sundaram Small Cap Fund                    | 1.30            | 1.30            | 1.30            | 1.30              |
| Sundaram Services Fund                     | 1.30            | 1.30            | 1.30            | 1.30              |
| Sundaram Select Focus                      | 1.30            | 1.30            | 1.30            | 1.30              |
| <b>CATEGORY D</b>                          |                 |                 |                 |                   |
| Sundaram Mid Cap Fund                      | 1.05            | 1.05            | 1.05            | 1.05              |
| Sundaram Diversified Equity Fund           | 1.05            | 1.05            | 1.05            | 1.05              |
| Sundaram Rural And Consumption Fund        | 1.05            | 1.05            | 1.05            | 1.05              |
| <b>CATEGORY E</b>                          |                 |                 |                 |                   |
| Sundaram Smart Nifty 100 Equal Weight Fund | 0.40            | 0.40            | 0.40            | 0.40              |

Fee Structure - B30 Cities

| Product                                    | ARI(%) | Year-1 Trail(%) | Year-2 Trail(%) | Year-3 Trail(%) | Year-4 Onwards(%) |
|--|--------|-----------------|-----------------|-----------------|-------------------|
| <b>CATEGORY A</b>                          |        |                 |                 |                 |                   |
| Sundaram Fin. Services Opps Fund           | 2.00   | 1.75            | 1.75            | 1.75            | 1.75              |
| Sundaram Equity Savings Fund               | 2.00   | 1.75            | 1.75            | 1.75            | 1.75              |
| <b>CATEGORY B</b>                          |        |                 |                 |                 |                   |
| Sundaram Infrastructure Advantage          | 2.00   | 1.50            | 1.50            | 1.50            | 1.50              |
| Sundaram Large And Mid Cap Fund            | 2.00   | 1.50            | 1.50            | 1.50            | 1.50              |
| <b>CATEGORY C</b>                          |        |                 |                 |                 |                   |
| Sundaram Equity Hybrid Fund                | 2.00   | 1.30            | 1.30            | 1.30            | 1.30              |
| Sundaram Small Cap Fund                    | 2.00   | 1.30            | 1.30            | 1.30            | 1.30              |
| Sundaram Services Fund                     | 2.00   | 1.30            | 1.30            | 1.30            | 1.30              |
| Sundaram Select Focus                      | 2.00   | 1.30            | 1.30            | 1.30            | 1.30              |
| <b>CATEGORY D</b>                          |        |                 |                 |                 |                   |
| Sundaram Mid Cap Fund                      | 2.00   | 1.05            | 1.05            | 1.05            | 1.05              |
| Sundaram Diversified Equity Fund           | 2.00   | 1.05            | 1.05            | 1.05            | 1.05              |
| Sundaram Rural And Consumption Fund        | 2.00   | 1.05            | 1.05            | 1.05            | 1.05              |
| <b>CATEGORY E</b>                          |        |                 |                 |                 |                   |
| Sundaram Smart Nifty 100 Equal Weight Fund | 0.00   | 0.40            | 0.40            | 0.40            | 0.40              |

**Additional Trail on fresh S. I. P's :**

We are happy to offer additional trail for 3 years from the date of investment on fresh Systematic Investments registered during 01-Jul-2019 to 30-Sep-2019 as follows :

| Funds                   | Frequency | Min. Tenure | Min. Ticket Size | Additional Trail |
|-------------------------|-----------|-------------|------------------|------------------|
| Open ended Equity funds | Monthly   | 5 years     | Rs. 2000/-       | 0.15%            |

Other Fixed Income Schemes - Lumpsum & SIP: T30 & B30 Cities

| Product                              | Year-1 Trail(%) | Year-2 Trail(%) | Year-3 Trail(%) | Year-4 Onwards(%) |
|--------------------------------------|-----------------|-----------------|-----------------|-------------------|
| <b>Hybrid Funds</b>                  |                 |                 |                 |                   |
| Sundaram Debt Oriented Hybrid Fund   | 1.20            | 1.20            | 1.20            | 1.20              |
| <b>Debt Funds</b>                    |                 |                 |                 |                   |
| Sundaram Medium Term Bond Fund       | 1.20            | 1.20            | 1.20            | 1.20              |
| Sundaram Short Term Debt Fund        | 0.90            | 0.90            | 0.90            | 0.90              |
| Sundaram Corporate Bond Fund         | 0.20            | 0.20            | 0.20            | 0.20              |
| Sundaram Banking & Psu Debt Fund     | 0.20            | 0.20            | 0.20            | 0.20              |
| Sundaram Money Market Fund           | 0.10            | 0.10            | 0.10            | 0.10              |
| <b>Fund of Funds</b>                 |                 |                 |                 |                   |
| Sundaram Global Advantage Fund       | 0.20            | 0.20            | 0.20            | 0.20              |
| <b>Liquid &amp; Short Term Funds</b> |                 |                 |                 |                   |
| Sundaram Money Fund                  | 0.10            | 0.10            | 0.10            | 0.10              |
| Sundaram Low Duration Fund           | 0.90            | 0.90            | 0.90            | 0.90              |
| Sundaram Short Term Credit Risk Fund | 1.20            | 1.20            | 1.20            | 1.20              |
| Sundaram Overnight Fund              | 0.10            | 0.10            | 0.10            | 0.10              |
| Sundaram Ultra Short Term Fund       | 1.25            | 1.25            | 1.25            | 1.25              |

**Terms and Conditions:**

- The attached brokerage structure is applicable for the period 01-Jul-2019 to 30-Sep-2019. However, Sundaram Asset Management Ltd. reserves the right to change the Brokerage Rates / Incentives in the intermittent period in the event of Regulatory changes / Industry practices.
- #Annualised Retention Incentive (ARI) refers to the quantum of additional trail brokerage payable on fresh mobilization in B30 cities. In the event of redemption / without within one year from the date of investment the ARI paid to you will be completely recovered /clawed back /set off from any payment due to you The ARI brokerage is payable as trail for one year from the date of investment.
- T-30 refers to TOP 30 cities provided by AMFI / SEBI & B-30 refers to the cities beyond TOP-30 cities referred in AMFI / SEBI guidelines.
- In the event premature closure of SIP / STP, advance on New SIP (if applicable ) will be recovered from the subsequent pay-outs.
- Sundaram Asset Management Company Limited reserves the right to change the brokerage / incentive without prior intimation.
- The above compensation structure is inclusive of all applicable taxes and levies (if any). The brokerage payment is subject to receipt of statutory documents and filing (&not limited to) and invoices, within a reasonable period of time.
- This letter supersedes any other incentive/ brokerage communication issued earlier for the above period.
- AMC reserves the right to make prospective changes to the structure including trail on existing assets. In the event of unavoidable reduction in expenses due to regulatory / other reasons,the perpetual trail may undergo change.
- For all SIP/STP investments, other than new SIP/STP, brokerage on Lumpsum investments applies, If not specifically conveyed.
- Direct Plan (Lump sum & SIP Investments):
  - No brokerage is payable on purchases/ switches into direct plans.
  - Switches from regular plan(s) into Direct Plan(s) will be subject to proportionate or complete clawback as per the guidelines governing clawback.

Looking forward to your support in our products,

Yours sincerely,

Sd/-

**Sunil Subramaniam**  
**Managing Director**

*Note : 'This is a computer generated document. No signature is required'*

| Brokerage Structure  |                  |                        |   |
|--|------------------|------------------------|---|
| Applicable from 1st April 2019 to 30th June 2019   |                  |                        |   |
| Scheme Name  | Exit Load        | T - 30 & B - 30        | (B-30)<br>Special Incentive<br>1st Year Trail (apm) |
|  |                  | Trail 1st Year Onwards |   |
| Solutions  |                  |                        |   |
| Tata Retirement Savings Fund -PP   | Refer SID        | 1.15%                  | 1.50%   |
| Tata Retirement Savings Fund -MP   | Refer SID        | 1.05%                  | 1.50%   |
| Tata Retirement Savings Fund -CP   | Refer SID        | 0.95%                  | 1.50%   |
| Tata Young Citizens Fund   | Refer SID        | 0.95%                  | 1.50%   |
| ELSS   |                  |                        |   |
| Tata India Tax Savings Fund  | Refer SID        | 1.00%                  | 1.50%   |
| Equity Funds   |                  |                        |   |
| Tata Small Cap Fund  | 1% - 24 months   | 1.15%                  | 1.50%   |
| Tata Mid Cap Growth Fund   | 1% - 365 Days    | 1.05%                  | 1.50%   |
| Tata Ethical Fund  | 1% - 365 Days    | 0.95%                  | 1.50%   |
| Tata Multicap Fund   | 1% - 18 months   | 0.85%                  | 1.50%   |
| Tata Equity P/E Fund   | 1% - 18 months   | 0.75%                  | 1.50%   |
| Tata Large & Mid Cap Fund  | 1% - 365 Days    | 0.95%                  | 1.50%   |
| Tata Large Cap Fund  | 1% - 365 Days    | 0.65%                  | 1.50%   |
| Tata Hybrid Equity Fund  | 1% - 365 Days    | 0.75%                  | 1.50%   |
| Tata Balanced Advantage Fund   | 1% - 365 Days    | 1.10%                  | 1.50%   |
| Tata Equity Savings Fund   | 0.25% - 90 Days  | 0.95%                  | 1.50%   |
| Tata Banking & Financial Services Fund   | 0.25% - 3 months | 1.05%                  | 1.50%   |
| Tata Digital India Fund  | 0.25% - 3 months | 0.95%                  | 1.50%   |
| Tata India Consumer Fund   | 1% - 18 months   | 0.80%                  | 1.50%   |
| Tata India Pharma & Health Care Fund   | 0.25% - 3 months | 0.95%                  | 1.50%   |
| Tata Resources & Energy Fund   | 0.25% - 3 months | 0.95%                  | 1.50%   |
| Tata Infrastructure Fund   | 0.25% - 3 months | 0.95%                  | 1.50%   |
| Arbitrage Fund   |                  |                        |   |
| Tata Arbitrage Fund  | 0.25% - 1 months | 0.25%                  |   |
| Index Funds  |                  |                        |   |
| TATA Index Fund - NIFTY A  | 0.25% - 7 Days   | 0.10%                  |   |
| TATA Index Fund - SENSEX A   | 0.25% - 7 Days   | 0.10%                  |   |
| Debt Funds   |                  |                        |   |
| Tata Short Term Bond Fund  | NIL              | 0.40%                  |   |
| Tata Dynamic Bond Fund   | 0.50% - 30 Days  | 0.65%                  |   |
| Tata Income Fund   | 1.00% - 365 Days | 0.65%                  |   |
| Tata Medium Term Fund  | 1.00% - 365 Days | 0.35%                  |   |
| Gilt Funds   |                  |                        |   |
| Tata Gilt Securities Fund  | 0.50% - 180 Days | 0.35%                  |   |
| Ultra Short Funds  |                  |                        |   |
| Tata Treasury Advantage Fund   | NIL              | 0.10%                  |   |
| Tata Corporate Bond Fund   | NIL              | 0.25%                  |   |
| Tata Ultra Short Term Fund   | NIL              | 0.20%                  |   |
| Tata Overnight Fund  | NIL              | 0.05%                  |   |
| Liquid Funds   |                  |                        |   |
| Tata Money Market Fund   | NIL              | 0.05%                  |   |
| Tata Liquid Fund   | NIL              | 0.05%                  |   |
| Notes:   |                  |                        |   |
| All trail rates are payable in apm mode. DOA stands for the Date of allotment.   |                  |                        |   |
| The above structure is applicable for any application amount (subject to Minimum application amount criteria of respective scheme).  |                  |                        |   |
| Pursuant to the SEBI Circular SEBI/HO/IMD/DF2/CIR/P/2018/137, dated 22nd Oct 2018, B30 incentive shall be paid on trail basis for 'Retail investor' from B30 locations for 1st year only.With effect from 15th April 2019 inflows of amount upto Rs 2,00,000/- per transaction, by individual investors,shall be considered as inflows from "Retail Investor". The B30 trail shall be fully clawed back in case the investment is redeemed / switched within 1 year of investment. |                  |                        |   |
| The above structure is subject to retrospective change basis the new TER slabs applicable from 1st April 2019. The current trail will also undergo changes basis TER applicability as per fund size.   |                  |                        |   |
| The above structure pertains to new business from 1st April'19   |                  |                        |   |
| The above structure is basis the current DTERs of the respective schemes. Since the TERs/DTERs are dependent on the AUM of the individual fund, TATA AMC reserves the rights to modify the rates retrospectively as well for the respective fund(s)  |                  |                        |   |
| The above structure is applicable for both Lump Sum as well as SIP/STP Transactions.   |                  |                        |   |



## Terms & Conditions

1. Top-30 Locations (T-30) as provided by AMFI & Beyond-30 Locations (B-30) refers to all the Locations beyond the Top-30 Locations.
2. **Brokerage Structure for Top 30 & Beyond 30 Locations:**
  - (a) Top 30 locations - will be offered Trail commission as applicable.
  - Beyond 30 locations – would be offered Trail commission + Trail for B-30 as applicable.
3. The proposed brokerage structure is applicable for regular plan only. NO brokerage / Commission (Trail) will be payable on Direct Plans
4. **Trail :**
  - (a) First year trail commission is calculated from the date of the allotment till the end of the first year of investment or till the investor stays invested in the scheme, whichever is earlier and is calculated on pro-rata basis, by taking the average of net asset value during the period under consideration and on the outstanding units.
  - (b) Second year trail commission is calculated from date of completion of one year from the date of allotment till the completion of 2nd year. It is calculated on pro-rata basis, by taking average of net asset value during the period under consideration. Second year trail commission as applicable to the scheme is paid either perpetually till the investor stays invested in the scheme or for the specific period mentioned in the commission structure applicable to the scheme.
5. The commission rates are inclusive of all taxes, levies, statutory dues and Goods & Services tax (GST). If any tax is required to be deducted at source, the same will be deducted from the payment of the distributors.
6. TATA AMC may change the rates/periodicity etc of commission in case of change in regulations/Load Structure/expense ratio and any other factors which have an impact on such payments. Such Change would be applicable for remaining SIP/STP installments also.
7. Please read the latest SID and addendums carefully to confirm the scheme details.
8. Vide SEBI circular dated November 28th, 2002 and AMFI's subsequent circulars, intermediaries are not entitled to commission/incentive on their own investment. Commission/ incentive is not payable for investment made by sponsor(s) of TATA AMC.
9. In accordance with the clause 4(d) of SEBI Circular No. SEBI/IMD/CIR No. 4/168230/09 dated June 30, 2009, the distributors should disclose all the commissions (in the form of trail commission or any other mode) payable to them for the different competing schemes of various mutual funds from amongst which the scheme is being recommended to the investor. Distributors are advised to ensure strict compliance of the same.
10. The objective of the above structure is to reward genuine investments canvassed by distributors. Any misuse of the commission/reward structure should be discouraged and commission of such distributors found involved in any malpractice may be withheld.
11. TATA AMC reserves the right to modify, withdraw or suspend the brokerage structure at any time.



# UTI Asset Management Company Limited

Commission structure Payable to Distributor (Retail)

Validity Period: 1st July 2018 to 30th September 2018

Private & Confidential

PE AT

| Scheme   | Classification                            | Exit Load   | Upfront | Perpetual Trail | Trail Applicable From | Additional Upfront for B30 | Clawback Period | 3 Years Total |       | Other Benefits                 |
|--|---|---|---------|-----------------|-----------------------|----------------------------|-----------------|---------------|-------|--------------------------------|
| Equity Schemes   |   |   |         |                 |                       |                            |                 | T30           | B30   |                                |
| UTI - Equity Fund  | Multi Cap Fund                            | < 1 Year - 1%   | Nil     | 1.40%           | 1st day               | 1.50%                      | 1 Year          | 4.20%         | 5.70% | UTI Summit reward and benefits |
| UTI - Value Opportunities Fund   | Value Fund                                |   |         |                 |                       |                            |                 |               |       |                                |
| UTI - Mastershare Unit Scheme  | Large Cap Fund                            |   |         |                 |                       |                            |                 |               |       |                                |
| UTI - Mid Cap Fund   | Mid Cap Fund                              |   |         |                 |                       |                            |                 |               |       |                                |
| UTI - Dividend Yield Fund  | Dividend Yield Fund                       |   |         |                 |                       |                            |                 |               |       |                                |
| UTI - MNC Fund   | Thematic - MNC                            |   |         |                 |                       |                            |                 |               |       |                                |
| UTI - Infrastructure Fund  | Thematic - Infrastructure                 |   |         |                 |                       |                            |                 |               |       |                                |
| UTI - Transportation and Logistics Fund  | Sectoral - Auto                           |   |         |                 |                       |                            |                 |               |       |                                |
| UTI Banking and Financial Services Fund  | Sectoral - Banking and Financial Services | < 1 Year - 1%   | Nil     | 1.40%           | 1st day               | 1.50%                      | 1 Year          | 4.20%         | 5.70% | UTI Summit reward and benefits |
| UTI Core Equity Fund   | Large & Mid Cap Fund                      |   |         |                 |                       |                            |                 |               |       |                                |
| UTI Healthcare Fund  | Sectoral - Healthcare                     |   |         |                 |                       |                            |                 |               |       |                                |
| UTI - India Lifestyle Fund   | Thematic - Consumption                    |   |         |                 |                       |                            |                 |               |       |                                |
| UTI Long Term Equity Fund (Tax Saving)   | ELSS                                      | Nil   | Nil     | 1.40%           | 1st day               | 1.50%                      | N.A             | 4.20%         | 5.70% | UTI Summit reward and benefits |
| UTI Nifty Index Fund   | Index Fund                                | Nil   | --      | 0.05%           | 1st day               | --                         | N.A             | 0.15%         | 0.15% | UTI Summit Reward & Benefits   |
| Hybrid & Solutions   |   |   |         |                 |                       |                            |                 |               |       |                                |
| UTI Unit Linked Insurance Plan<br>UTI Retirement Benefit Pension Plan<br>(Upto Rs 1.50 Lakhs per person per year)  |   | Refer below   | 3.00%   | 1.00%           | 4th Year              | 1.50%                      | 3 Years         | 3.00%         | 4.50% | UTI Summit Reward & Benefits   |
| UTI Unit Linked Insurance Plan<br>(Beyond 1.50 Lakhs per person per year)<br>(If in any single transaction, Rs 1.50 lakhs is crossed, this structure will apply on the whole transaction)      |   | Load UTI ULIP :<br>Premature Withdrawal - 2%  | Nil     | 1.20%           | 1st day               | 1.50%                      | 1 Year          | 3.60%         | 5.10% | UTI Summit Reward & Benefits   |
| UTI Retirement Benefit Pension Fund<br>(Beyond 1.50 Lakhs per person per year)<br>(If in any single transaction, Rs 1.50 lakhs is crossed, this structure will apply on the whole transaction) | Retirement Fund                           | Load UTI RBP :<br>< 1 year - 5%,<br>>=1year and <3 years - 3%,<br>>=3 years and <5 years - 1% | Nil     | 1.00%           | 1st day               | 1.50%                      | 1 Year          | 3.00%         | 4.50% | UTI Summit Reward & Benefits   |
| UTI Childrens Career Fund - Savings Plan   | Children's Fund                           | < 2 years - 3%,<br>>=2years and <4 years - 2%,<br>>=4 years and <5 years - 1%                 | Nil     | 1.05%           | 1st day               | 1.50%                      | 1 Year          | 3.15%         | 4.65% | UTI Summit Reward & Benefits   |
| UTI Childrens Career Fund - Investment Plan  | Children's Fund                           | < 1 year - 4%,<br>>=1year and <3 years - 3%,<br>>=3 years and <5 years - 1%                   | Nil     | 1.40%           | 1st day               | 1.50%                      | 1 Year          | 4.20%         | 5.70% | UTI Summit Reward & Benefits   |



## UTI Asset Management Company Limited

Commission structure Payable to Distributor (Retail)  
Validity Period: 1st July 2018 to 30th September 2018

Private & Confidential

PE AT

| Scheme                   | Classification         | Exit Load         | Upfront | Perpetual Trail                                     | Trail Applicable From | Additional Upfront for B30 | Clawback Period | 3 Years Total |       | Other Benefits                 |
|--------------------------|------------------------|-------------------|---------|---|-----------------------|----------------------------|-----------------|---------------|-------|--------------------------------|
| UTI Multi Asset Fund     | Multi Asset Allocation | < 1 Year - 1%     | Nil     | 1.40%   | 1st day               | 1.50%                      | 1 Year          | 4.20%         | 5.70% | UTI Summit reward and benefits |
| UTI Hybrid Equity Fund   | Aggressive Hybrid      | < 1 Year - 1%     | Nil     | 1.35%   | 1st day               | 1.50%                      | 1 Year          | 4.05%         | 5.55% | UTI Summit Reward & Benefits   |
| UTI Regular Savings Fund | Conservative Hybrid    | < 1 Year - 1%     | Nil     | 1.20% for 1st 3 Years , 0.80% from 4th year onwards | 1st day               | Nil                        | N.A             | 3.60%         | 3.60% | UTI Summit Reward & Benefits   |
| UTI Arbitrage Fund       | Arbitrage              | < 30 days - 0.50% | Nil     | 0.45% for 1 <sup>st</sup> Year, 0.40% thereafter    | 1st day               | --                         | N.A             | 1.35%         | 1.35% | UTI Summit Reward & Benefits   |

Please refer to the terms and conditions.

### Terms & Conditions

- The above structure is valid from 1st July 2018 to 30th September 2018 and is inclusive of GST.
- T-30 refers to the Top 30 Cities provided by AMFI and B-30 refers to all the cities beyond the Top 30 Cities.
- 3 Year total includes Upfront and trail for the entire period provided the investment remains for the entire period.

#### 4. Claw Back Condition:

##### a) For Upfront

In case the investment is redeemed within the claw back period, as applicable, the proportionate (i.e. for the remaining period of claw back period) of upfront paid shall be recovered/clawed back/ set off from the future brokerage payments, at AMC's sole discretion.

##### b) For Additional Upfront (B30 Incentive)

In case the investment is redeemed within the claw back period, the additional upfront (including additional upfront/incentive etc.) paid shall be recovered /clawed back/set off fully from the future brokerage payments, at AMC's sole discretion.

- For switches between schemes following would be applicable:

- Income & Liquid fund/s to Equity fund/s, Balanced & Hybrid Funds: Upfront & Trail commission as applicable to the destination fund will be payable.
- Equity to Equity fund/s: **No** upfront would be payable if switched within 3 years. However Trail commission as applicable to the destination fund will be payable.
- Balanced/Hybrid category to Balanced/ Hybrid category: **No** upfront would be payable if switched within 3 years. However Trail commission as applicable to the destination fund will be payable.

- UTI AMC may change the rates / periodicity etc. of commission/ trail commission in case of change in regulations / expense ratio and any other factors which have an impact on such payments.
- Commission will be paid on net amount (i.e., cheque amount – transaction charges) only.
- For UTI Summit Reward & Benefits, Contests and Additional Incentive, please refer to the respective terms and conditions.
- In accordance with the clause 4(d) of SEBI Circular No. SEBI/IMD/CIR No. 4/168230/09 dated June 30, 2009, the distributors should disclose all the commissions (in the form of trail commission or any other mode) payable to them for the different competing schemes of various mutual funds from amongst which the scheme is being recommended to the investor. Please ensure compliance.