

Fees & Charges (Schedule C)

The fees and other charges levied on the Dynamic Asset Allocation Portfolio – Aggressive (DAAP – Aggressive), Dynamic Stock Allocation Portfolio – Aggressive (DSAP – Aggressive), Dynamic ETF Allocation Portfolio – Aggressive (DEAP – Aggressive), Freedom Portfolio (FP), Freedom ETF Portfolio (FREEDOM ETF), Multi Cap Portfolio (MULTICAP), Bluechip Portfolio (BLUECHIP), Liquid Portfolio (LIQUID), Dynamic Stock Allocation Portfolio – Conservative (DSAP – Conservative), Dynamic ETF Allocation Portfolio – Conservative (DEAP – Conservative), and various other Investment Approaches are as Stated below:

Investment Approaches	Annual Portfolio Management Fees (exclusive of GST) payable on the average daily portfolio value. The billing will be on a calendar monthly basis.	Other Charges				
		Exit Fees	Auditor's Fee	Transaction Charges/ Depository Charges/ Brokerage	GST, Security Transaction Tax & Other Statutory levies	
DAAP - Aggressive	<2 Cr: Upto 1.5% ≥2 Cr to <10 Cr: Upto 0.5% ≥10 Cr: Upto 0.3%	Upto 1% if the portfolio is withdrawn within one year from the date of corpus infusion.	Upto. 1200/- p.a. per account	As Applicable at Actuals	01/03 x	
FP						
DEAP - Aggressive	<2 Cr: Upto 1.0% ≥2 Cr to <10 Cr: Upto 0.5% ≥10 Cr: Upto 0.3%					
Freedom ETF						
DSAP - Aggressive	<2 Cr: Upto 2.5% ≥2 Cr to <5 Cr: Upto 2.0% ≥5 Cr to <10 Cr: Upto 1.5% ≥10 Cr: Upto 1.2%					
Bluechip						
Multicap						
DSAP - Conservative	<2 Cr: Upto 1.0% ≥2 Cr to <5 Cr: Upto 0.8% ≥5 Cr: Upto 0.6%					NIL
DEAP - Conservative						
Liquid	Upto 0.2 %					NIL

(Please refer to Illustrations on the Fees and Charges)

Any other incidental or out of pocket expenses incurred on behalf of Client under this PMS Agreement shall be Charged on actual. The Fees and other Charges are subject to revision from time to time with the consent of the Client.

Terms & Conditions:

- 1) The withdrawals can be in the form of Securities or in Cash as may be mutually agreed between the parties and shall be subject to the following:
 - i. Withdrawal of funds shall be subject to Exit Fees. In case of withdrawals in the form of Securities Exit fees will be charged on the Net value of the Securities withdrawn.
 - ii. No Exit Fees will be charged on switch to other Investment Approach.
- 2) The Portfolio Manager has the discretion to sell securities held in the Client's accounts for the recovery of any of the fees charged to the Client's account.
- 3) The client agrees that in case of any change in Investment Approach, the client is not required to provide Schedule C again so long as the applicable fees in respect of the new Investment Approach do not exceed the mutually agreed Fees as specifically mentioned in the Schedule C.

I/We have read, understood and accept the fee structure mentioned above. (Handwritten by Client)

x

NJAMPL Signatory

x 02/03

Sole/First Applicant/
Authorised Signatory

x

Second Applicant/
Authorised Signatory

x

Third Applicant/
Authorised Signatory

Illustration on Fees and Charges

The example given hereunder is to enable the Client to understand the fees / expense structure. The amount of fees / expenses in the below example are purely hypothetical and the actual fees / expenses charged to the Client would be as specified in the Fees & Charges (Schedule C) overleaf which is part of the Portfolio Management Services Agreement.

1	Size of sample portfolio: Rs. 50, 00,000/- (Rupees Fifty Lacs only)
2	Period: 1 year
3	Hurdle Rate: Not Applicable
4	Other Expenses (DP charges/ custodian charges / other similar charges): Weighted Average of such charges (as a percentage of assets under management) levied in the past year/ in case of new portfolio managers indicative charges as a percentage of assets under management – Assumed @ 0.50%
5	Management fee: – 2.5% p.a charged on the average of the opening and closing asset under management.
6	Performance fee: – Nil
7	Exit Fees – 1% in case the funds are withdrawn prior to completion of 1 year from the date of infusion.
8	It has been assumed that the Client has opened the account for a period of One year. i.e., From 1st April to 31st March.

Portfolio Performance

	Particulars	Gain of 20%	Loss of 20%	No Change
	Corpus Contribution	50,00,000	50,00,000	50,00,000
	Assets under management	50,00,000	50,00,000	50,00,000
a	Less: Brokerage (assumed @ 0.5%)	25,000	25,000	25,000
	Assets under management after Brokerage	49,75,000	49,75,000	49,75,000
	Add/Less: Profits/Losses on investment during the year (@ 20% or @0% as applicable) on assets under management	59,70,000	39,80,000	49,75,000
b	Less: Operating Expenses (assumed @ 0.5%)	27,363	22,388	24,875
	Gross Value of the Portfolio after Brokerage and Operating Expenses	59,42,638	39,57,613	49,50,125
c	Less: Management Fees (2.5% of Asset under Management)	1,36,470	1,11,658	1,24,064
	Portfolio Value after Management Fees	58,06,167	38,45,955	48,26,061
d	Less: Exit Fees (1%)	58,062	38,460	48,261
	Net value of the Portfolio at the end of the year	57,48,105	38,07,495	47,77,800
	Total charges during the year (a+b+c+d)	2,46,895	1,97,505	2,22,200
	% change over Corpus contributed	14.96	-23.85	-4.44

- NOTE:
- In the above illustration, Management Fees and Operating Expenses have been calculated on the average of the Corpus contribution and the gross value of the portfolio as on 31st March.
 - Operating Expenses are charged on actuals.
 - Management Fees shall be deducted on Monthly basis.
 - Exit Fees shall be charged on every outflow of corpus.
 - Other levies in the form of Statutory Charges like transaction charges, STT, GST & Stamp Duty etc. will be charged on actuals.

x 03/03

Sole/First Applicant/
Authorised Signatory

x

Second Applicant/
Authorised Signatory

x

Third Applicant/
Authorised Signatory