Goldman Sachs Asset Management (India) Private Limited
951-A | Rational House | Appasaheb Marathe Marg | Prabhadevi | Mumbai 400 025 | India
Tel: 91 22 6616 9000 | Fax: 91 22 6616 9001
CIN: U67190MH2008FTC179910 | Website: www.gsam.in | Email: gsamindia@gs.com

Goldman Sachs

July 01, 2015

Fee structure for the period 1st July 2015 to 30th September 2015
(Appendix B to Distribution Agreement)

To,
Mr. Uday Dhoot
International Money Matters
No-14, CRS, 1st Floor, Opp Le Meridian Staff Gate
Cunningham Road
Bangalore-560052

Dear Sir,

Below are the details of the fees payable to you for the period 1st July 2015 to 30th September 2015 in accordance with the terms of the Distribution Agreement dated 11th November, 2011 ("Distribution Agreement").

Scheme	Goldman Sachs India Equity Fund (GSIEF)		
Fees	Upfront 0.75%	1st Year Trail 0.75%	2nd Year onwards Trail 0.75%
Scheme	Goldman Sachs CNX 500 Fund (GS CNX 500)		
Fees	Upfront Nil	1st Year Trail 0.75%	2nd Year onwards Trail 0.60%

Note:
1. The brokerage structure may be changed at any time without prior notice.
2. Brokerage will be released only if trail & upfront brokerage amount is [collectively] equal to or more than Rs. 100/-.In case the brokerage is less than Rs. 100/- for any month, the said amount will be carried forward to the next month until the financial year end.
3. In case of SIP/VIP and STP/VTP, applicable Brokerage Rate during the above mentioned period will be as per SIP/VIP & STP/ VTP registration date.
4. In the event that the Distribution Agreement with you is terminated for any reason whatsoever, you will automatically cease to be entitled to receive the Fees referred to in this letter from the date of termination of the Distribution Agreement without any further communication by us in this regard.
5. In case the units are redeemed within one year from the date of Purchase, the upfront brokerage paid will be clawed back on pro rata basis.
6. The above rates are inclusive of applicable taxes. The net payment will be reduced to the extent of the taxes (if any) deducted.

Yours faithfully,

For **Goldman Sachs Asset Management (India) Private Limited.**

Vijesh Gonsalves

Executive Director