

April 6, 2015

Subject: Commissions Payable for Schemes of JPMorgan Mutual Fund

Dear Partner,

The last quarter of the Fiscal Year 2014-15 was packed for us with exciting client centric activities. We started the quarter with the launch of our 5th Open Ended Indian Equity Fund: **JPMorgan India Economic Resurgence fund**. We followed that up with the '**J.P. Morgan Asset Management India Investment Outlook Summit 2015**' on 5th March at Taj Lands End, Mumbai. The summit saw enthusiastic participation from 210 of our distribution partners representing organizations that account to roughly 1/3rd of the industry AUM. The audience included IFAs, Bankers and NDs from 10 cities. The agenda of the summit and the presentations made during the day can be easily accessed at www.jpminvestmentsummit2015.com. We continued the momentum with the launch of **JPMorgan India Balanced Advantage Fund** NFO which coincided with the last fortnight of the quarter. The fund reopens on 10th April for regular business.

I am pleased to highlight that we now have **6 Open Ended Domestic Equity Oriented Funds, 5 International Equity Funds** and **7 Open Ended Fixed Income Funds** across the risk-reward spectrum in our product suite. My sales colleagues will clearly define the positioning of each of these funds to help you provide the right solution to your clients.

We continue to be persistently focused towards our client centric activities by offering high quality products, impeccable service and Market Insights. We are deeply committed, as always, to help you take your business to new heights. So, as you pen down your goals for the new fiscal year, please know that we are keen to support you and be a part of your growth story.

Please find enclosed the brokerage structure applicable to you for sales of all schemes of JPMorgan Mutual Fund. The structure is applicable for the period of **April 1, 2015 to June 30, 2015**.

In case you need any clarification, please feel free to get in touch with us.

Yours truly,



Supreet Bhan
Head – Retail Sales

Note:

1. JPMAM reserves the right to change the brokerage structure at any time without any prior intimation
2. The below mentioned brokerage structure supersedes all our previous communications on brokerage structure
3. You are advised to abide by the code of conduct and/ or rules/ regulations laid down by SEBI and AMFI.
4. Please refrain from offering brokerage to your sub-brokers, if any, at a rate higher than the brokerage as aforementioned.
5. No upfront payable for switches from equity to equity schemes irrespective of the exit load period of the scheme, only trail will be payable.

Annexure A

A. EQUITY SCHEMES			
Scheme Name	Application Size	Upfront Fees**	Trail *
JPMorgan India Equity Fund	NA	Nil	1.50% (Day 1 onwards)
JPMorgan India Mid & Small Cap Fund	NA	Nil	1.50% (Day 1 onwards)
JPMorgan India Tax Advantage Fund	NA	Nil	1.75% (Day 1 onwards)
JPMorgan India Top 100 Fund	NA	Nil	1.50% (Day 1 onwards)
JPMorgan India Equity Income Fund	NA	Nil	1.00% (Day 1 onwards)
JPMorgan India Economic Resurgence Fund	NA	Nil	1.50% (Day 1 onwards)
JPMorgan India Balanced Advantage Fund	NA	Nil	1.50% (Day 1 onwards)
JPMorgan Greater China Equity Offshore Equity Fund	NA	Nil	1.25% (Day 1 onwards)
JPMorgan ASEAN Equity Offshore Fund	NA	Nil	1.25% (Day 1 onwards)
JPMorgan US Value Equity Offshore Fund	NA	Nil	1.25% (Day 1 onwards)
JPMorgan Europe Dynamic Equity Offshore Fund	NA	Nil	1.25% (Day 1 onwards)
JPMorgan Emerging Markets Opportunities Equity Offshore Fund	NA	Nil	1.25% (Day 1 onwards)
* Trail Payout is applicable from the time of Investment and is on an annualized basis (p.a.)			
* Trail Payout is Payable on a monthly basis			
**Clawback will be applicable on all upfront fees paid.			
This clawback would be on a pro-rata basis depending on redemption of investments prior to the exit load period.			

B. FIXED INCOME SCHEMES			
Scheme Name	Application Size	Upfront Fees**	Trail *
JPMorgan India Liquid Fund	NA	Nil	0.10% (Day 1 onwards)
JPMorgan India Treasury Fund	NA	Nil	0.15% (Day 1 onwards)
JPMorgan India Active Bond Fund	NA	Nil	0.90% (Day 1 onwards)
JPMorgan India Short Term Fund	NA	Nil	0.50% (Day 1 onwards)
JPMorgan India Banking & PSU Debt Fund	NA	Nil	0.30% (Day 1 onwards)
JPMorgan India Corporate Debt Opportunities Fund	NA	Nil	0.45% (Day 1 onwards)
JPMorgan India Government Securities Fund	NA	Nil	0.75% (Day 1 onwards)
* Trail Payout is applicable from the time of Investment and is on an annualized basis (p.a.)			
* Trail Payout is Payable on a monthly basis			