DSP BlackRock Mutual Fund

Brokerage Period:	**From**	**To**	
	1st Apr 2018	**30th April 2018**	
Distributor:	**NAU**		
Transaction Types:	**Lump Sum Purchases; Switch Ins, SIP/STP**		

DSP BLACKROCK

Type of Brokerage	**Clawback**	**Upfront (Trial Paid in advance)**	**B30 Special Incentive**	**Trail Brokerage for : T30 & B 30**		**Total for 1 Year**	
Location		**T30 & B30**		**Year 1**	**Year 2 & Onwards**	**T 30**	**B 30**
Transaction Limit (Rs)		**All Amt**					
Hybrid							
DSPBR Equity & Bond Fund	12 Months	0.80%	1.50%	1.00%	1.00%	1.80%	3.30%
DSPBR Equity Savings Fund	12 Months	0.80%	1.00%	1.00%	1.00%	1.80%	2.80%
DSPBR Regular Savings Fund Fund	12 Months	0.90%	1.75%	1.00%	1.00%	1.90%	3.65%
DSPBR Dynamic Asset Allocation Fund	12 Months	1.00%	2.00%	1.00%	1.00%	2.00%	4.00%
Equity							
DSPBR Equity Opportunities Fund	12 Months	0.85%	1.50%	0.95%	0.95%	1.80%	3.30%
DSPBR Focus Fund	12 Months	0.85%	1.75%	0.95%	0.95%	1.80%	3.55%
DSPBR Equity Fund	12 Months	0.85%	2.00%	1.00%	1.00%	1.85%	3.85%
DSPBR Top 100 Equity Fund	12 Months	0.85%	2.00%	0.90%	0.90%	1.75%	3.75%
DSPBR India TIGER Fund	12 Months	0.85%	2.00%	0.90%	0.90%	1.75%	3.75%
DSPBR Mid Cap Fund	12 Months	0.85%	1.75%	0.90%	0.90%	1.75%	3.50%
DSPBR Small Cap Fund	12 Months	0.85%	1.75%	0.85%	0.85%	1.70%	3.45%
DSPBR NRNE Fund	12 Months	1.00%	1.00%	1.00%	1.00%	2.00%	3.00%
Index Fund							
DSPBR Equal Nifty 50 Fund	Nil	0.00%	0.00%	0.45%	0.45%	0.45%	0.45%
ELSS (Section 80 C)							
DSPBR Tax Saver Fund	12 Months	0.00%	1.50%	1.40%	1.40%	1.40%	2.90%
Fund Of Fund - International							
DSPBR Global Allocation Fund	12 Months	1.00%	1.50%	0.50%	0.50%	1.50%	3.00%
DSPBR US Flexible Equity Fund	12 Months	1.00%	1.50%	0.50%	0.50%	1.50%	3.00%
DSPBR World Agriculture Fund	12 Months	0.80%	1.50%	0.50%	0.50%	1.30%	2.80%
DSPBR World Gold Fund	12 Months	0.80%	1.50%	0.50%	0.50%	1.30%	2.80%
DSPBR World Mining Fund	12 Months	0.80%	1.50%	0.50%	0.50%	1.30%	2.80%
DSPBR World Energy Fund	12 Months	0.80%	1.50%	0.50%	0.50%	1.30%	2.80%
Arbitrage Fund							
DSP BR Arbitrage Fund	Nil	0.00%	0.00%	0.60%	0.60%	0.60%	0.60%
Fixed Income Schemes							
DSPBR Bond Fund	Nil	0.00%	0.00%	0.40%	0.40%	0.40%	0.40%
DSPBR Credit Risk Fund	12 Months	0.50%	1.50%	0.75%	0.75%	1.25%	2.75%
DSPBR Banking and PSU Debt Fund	Nil	0.00%	0.00%	0.25%	0.25%	0.25%	0.25%
DSPBR Short Term Fund	Nil	0.00%	0.00%	0.75%	0.75%	0.75%	0.75%
DSPBR Strategic Bond Fund	Nil	0.00%	0.00%	0.75%	0.75%	0.75%	0.75%
DSPBR Government Securities Fund	Nil	0.00%	0.00%	0.75%	0.75%	0.75%	0.75%
DSPBR 10Y G-Sec Fund	Nil	0.00%	0.00%	0.20%	0.20%	0.20%	0.20%
DSPBR Money Manager Fund	Nil	0.00%	0.00%	0.80%	0.75%	0.80%	0.75%
DSPBR Low Duration Fund	Nil	0.00%	0.00%	0.30%	0.30%	0.30%	0.30%
DSPBR Liquidity Fund	Nil	0.00%	0.00%	0.05%	0.05%	0.05%	0.05%
DSPBR Savings fund	Nil	0.00%	0.00%	0.20%	0.20%	0.20%	0.20%

Exit Load

Schemes	**Exit Load**
All Equity & DSPBR FOF's (Overseas)	Holding period from date of allotment: <12 months - 1%; >=12 months - Nil
All Hybrid & DSPBR DAAF Fund	• 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 • Nil If units are redeemed or switched out on or after 12 months from the date of allotment • 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
DSPBR Tax Saver Fund	Investments in DSPBR Tax Saver Fund are subject to lock-in period of 36 months from the allotment.
DSPBR Credit Risk Fund	• 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 • Nil If units are redeemed or switched out on or after 12 months from the date of allotment • 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
DSPBR Bond Fund	Holding period from date of allotment: <=6 months - 0.25%; >6 months - Nil
DSPBR Arbitrage Fund	Holding period from date of allotment: <=30 calendar days - 0.25%; >30 calendar days - Nil
All other Fixed Income Funds and DSPBR Equity Nifty 50	Nil

Brokerage Notes

1) Brokerage rates mentioned above are applicable for all the purchases made from **1st Apr 2018 to 30th Apr 2018**

a) Trail paid in advance ("Upfront brokerage"): The upfront brokerage payments are computed on the investment value and are paid in arrears at the end of each month (unless specified otherwise).

b) 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).

2) Upfront brokerage and B-30 special incentive, will be subject to recovery (claw back) in accordance with following terms and conditions (including manner):

Upfront brokerage

a. The Upfront brokerage paid to a Distributor will be recovered, if the investment (on which such upfront brokerage was paid) gets redeemed before the completion of one year from the date of investment in the respective scheme.
b. The recovery would be made on a pro-rata basis, i.e. for residual no. of days to complete the said one year. .
c. Following formula will be used to compute the recoverable amount:
• For redemption before the said one year period , the recovery of the brokerage will be equal to: Upfront Brokerage Paid * (One year from the date of investment – Number of days investment stayed) / 365 .

Example:
Applicable Upfront Brokerage: 0.40%. Investment Value: Rs. 100,000. Exit load: 1%. Exit load period or defined holding period: 1 year. Redemption by the investor: At the end of 180 days.
Clawback of Brokerage will be as follows:
- Upfront brokerage paid: Rs. 400 (100,000*0.40%)
- Brokerage claw back amount: Rs. 202.74 (400*((365-180)/365))

Special Incentive (applicable on mobilization from B30 cities only).

a. If the investment is redeemed within one year from the date of subscription from the respective scheme, **DSP BlackRock Investment Managers Pvt. Ltd** (DSPBRIM) will claw back the entire special incentive paid on that subscription.

3) **Switches:** Inter scheme switches will be treated as a normal purchase. Upfront 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

5) The brokerage structure communicated for schemes of DSP BlackRock Mutual Fund (DSPBRMF) 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 BlackRock Investment Managers Pvt. Ltd. (DSPBRIM) and / or DSPBRMF. 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 (Upfront, 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, DSPBRIM or DSPBRMF reserves the right to recover / adjust, such excess brokerage paid to the distributor.

9) The above brokerage structure is based on the present total expense ratio permitted by the Regulations. Any downward revision in the limits of total expense ratio by the Regulations or due to significant increase in AUM of respective schemes or significant increase in scheme operating expenses will entail a downward change in all forms of applicable brokerage for existing assets and business mobilized during this period.

10) DSPBRIM and DSPBRMF reserves the right to change, withdraw, and / or amend the above mentioned terms and conditions, without any prior notice.

11) DSPBRIM and DSPBRMF reserve the right to withhold / not pay upfront brokerage /trail brokerage or whatsoever brokerage on any transaction / application, at its sole discretion.

12) Brokerage payment (including trail brokerage) will be made by respective schemes of DSPBRMF and/or DSPBRIM. The clawback amount can be adjusted against any commission payments to the distributors, whether paid/incurred by DSPBRMF or DSPBRIM.

13) The brokerage /Incentive structure mentioned hereinabove is solely payable to AMFI/NISM certified distributors of DSRBRIM. DSPBRIM and DSPBRMF 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. DSPBRIM/DSPBRMF will take disciplinary action against any distributor who is found violating the rules, regulations and code of conduct. The distributor shall disclose all commissions (upfront, 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) While the current commission structure would continue for Apr'18, DSPBRIM and DSPBRMF reserves the right to revise the same with effect from the date of reduction of TERs by SEBI as and when announced during the month.