

Annexure A- Brokerage Terms & Conditions

1. The attached brokerage structure is applicable for the period 1st Oct, 2014 to 31st Dec, 2014. However, Reliance Capital Asset Management Ltd. reserves the right to change the Brokerage Rates applicable – Distribution Incentive / Trail in the intermittent period in case of Regulatory Changes / Change in Industry practices in respect to payment of Brokerage on Funds.
2. T-15 refers to the Top 15 cities provided by AMFI & B-15 cities, refers to all the cities beyond the Top 15 cities. Ahmedabad, Bangalore, Baroda, Chandigarh, Chennai, Hyderabad, Jaipur, Kanpur, Kolkata, Lucknow, Mumbai (including Thane & Navi Mumbai), New Delhi (Including NCR), Panjim, Pune and Surat. Any Investments from above mentioned Cities / Pin code categories will be eligible for brokerage payment as per T-15 brokerage structure. In addition to above mentioned Top 15 cities, the **NRI investments** will also be considered as T-15 investments for the purpose of brokerage payment.
3. Focused Schemes(Vision, Growth, LTEF, Tax Saver, RRSF – Bal & Small Cap):
 - o **Lump sum Investments** – The rate defined in the structure would be applicable for lumpsum investments only.
 - o **SIP Investments** – The rate defined in the structure for “Other Equity” Schemes would be applicable for SIP Investments in Focused schemes
4. Other Equity Schemes (Non – Focused)
 - o **Lump sum & SIP Investments** – The rate defined in the structure for “Other Equity” Schemes would be applicable for Lump sum and SIP Investments
5. **Frequency of Payments:**
 - a. **For Platinum, Gold & Silver Partners** : The Distribution Incentive, Annual Retention Incentive & Trail brokerage payment will be paid on monthly basis as per existing payment process.
 - b. **For Silver Circle & Others**: The Distribution Incentive & Annual Retention incentive will be paid in 12 equal installments on the basis of the number of days the investment has remained in the scheme for the particular month. However incase of trail brokerage payment, the same will be paid as per the existing payment process. The brokerage for Close Ended schemes including Tax Saver will be paid on a monthly basis and not in 12 equal installments.
6. **Recovery :**
 - Complete Redemption:** In case the investment is redeemed within the Claw back period, as applicable in the respective scheme
 - a. The Distribution Incentive (a, b) will be proportionately recovered / clawed back from the future Brokerage payments of the Distributor
 - b. The Annual Retention Incentive(c) will be completely recovered / clawed back from the future Brokerage payments of the Distributor
 - Partial Redemption:** In case the investment is partially redeemed within the Claw back period, as applicable in the respective scheme
 - c. The Distribution Incentive (a, b) will be proportionately recovered / clawed back from the future Brokerage payments of the Distributor to the extent of the amount redeemed
 - d. The Annual Retention Incentive(c) will be completely recovered / clawed back from the future Brokerage payments of the Distributor to the extent of the amount redeemed
7. The Distribution incentive offered is inclusive of PRP Club Incentive
8. For Club benefits, please refer to the Partnership Recognition Programme
9. Please read the latest SID and addendums thereto carefully confirm the scheme-details
10. Brokerage For Close-ended schemes will be as communicated by the AMC separately
11. For SIP and SIP +Insure applications respective scheme commission structure will be applicable.
12. Direct Plan (Lump sum & SIP Investments):
 - i) For Investments and Switches in Direct Plan w. e .f 01st Jan, 2013, no Brokerage (Distribution Incentive, Additional Distribution Incentive, Annual Retention Incentive and Trail) would be paid.

ii) Switches from Existing Plans into Direct Plan will be subject to proportionate or complete claw back as per the claw back period of the scheme.

13. For switches between the below Scheme / Scheme Categories, the below structure would be applicable
- a) Distribution Incentive / Additional Distribution Incentive (including Annual Retention Incentive) would be applicable for Switches from all schemes as mentioned below

Switch Out Asset Class / Scheme	Switch In Asset Class / Scheme				
	Equity	Debt	Gold	Ultra Short Term	Liquid
Equity	Yes	Yes	Yes	NA	NA
Debt	Yes	Yes	Yes	NA	NA
Gold	Yes	Yes	NA	NA	NA
Ultra Short Term	Yes	Yes	Yes	NA	NA
Liquid	Yes	Yes	Yes	NA	NA

- Distribution Incentive / Additional Distribution Incentive / Annual Retention Incentive will not be applicable for Switches within the same scheme (including normal and Direct plans)
14. The brokerage will be paid on the basis of the Pin code of the Investor for investments
15. There will be no additional tie-up in any of the above mentioned schemes during the Quarter.
16. 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
17. 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 scheme of various mutual fund from amongst which the scheme is being recommended to the investors. Please ensure compliance