

Disclosure on Commissions receivable by Barclays Securities India Private Limited in respect of Portfolio Management Schemes (PMS)

BSIPL is also AMFI-registered Mutual Fund Distributor having AMFI ARN No. 53308

1. The brokerage for **Axis Brand Equity PMS** will be as follows:

Fixed fee Structure:

Trail year 1: 1.85%

Trail Year 2 and onwards: 1.5%

Fixed + Variable Structure:

Trail year 1: 1.10%

Trail Year 2 and onwards: 0.95%

No Variable/performance fees will be shared with BSIPL

2. The brokerage for **ASK Indian Entrepreneur Portfolio (IEP) and ASK India Select Portfolio (ISP)** will be as follows:

Fixed Fee Model	1.00% (trail fees on the avg. net assets on a quarterly basis)
Profit Sharing Fee Model	0.60% (trail fees on the avg. net assets on a quarterly basis) plus 20% of Performance Fees

3. The commercials for **Carnelian PMS** will be as follows:

	Upto 5 Crs		Upto 5-15 crs		15 crs +		Any
	Fixed	Semi Variable	Fixed	Semi Variable	Fixed	Semi Variable	
Annual Fees	2.25%	1.50%	2%	1.35%	1.75%	1.10%	
Hurdle Rate (Annual)		10%		10%		10%	
Performance Fees		15%		15%		15%	20%
Distribution Fees	50% fixed fees to be paid quarterly / 50% of the variable fees to be paid after the client is charged						



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Summary of Key Terms	Carnelian Yield & Growth Strategy
Exit Charges	1% at any time before 3 years
Management Fees	Option 1 - Fixed Fee: Fixed Fee - 1.75% Variable Fee - Nil
	Option 2 - Semi Variable: Fixed Fee - 1.00% Variable Fee - 15% Profit Share Hurdle rate* - 8% <i>* 6% if client exits before 3 YEARS</i>
	Option 3 - Variable: Variable Fee - 20% profit share
Distribution Fees	50% of management fees

4. The brokerage for **Marcellus Consistent Compounder Portfolio PMS** will be as follows:

Model	Total Expense	Barclays Commission
1. Fixed Fee Model	Fixed Fees – 2% p.a. Performance Fees – 0% (Charged every quarter)	50% of the fees payable to manager
2. Variable Fee Model	Fixed Fees – 0% p.a. Performance Fees – 20% Profit Share above a hurdle of 8%, NO catch up (Performance Fee will be charged at the end of fiscal year; High watermark applies)	50% of the fees payable to manager
3. Hybrid Model	Fixed Fees – 1% p.a. Performance Fees – 15% Profit Share above a hurdle of 12%, NO catch up (Performance Fee will be charged at the end of fiscal year; High watermark applies)	50% of the fees payable to manager



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5. The brokerage for **Marcellus Little Champs PMS** will be as follows:

Total Expense	Barclays Commission
Fixed Fees – 1.5% p.a.	66.66% of the fixed fees (paid quarterly after recovering from client).
Performance Fees – 20% Profit Share above a hurdle of 10%, NO catch up (Performance Fee will be charged at the end of 3 years; High watermark applies)	25% share of performance fee (paid at the third anniversary after recovering from client).

6. The brokerage for **Old Bridge Vantage Equity Fund** will be as follows:
Trail of 1.125%



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7. The brokerage for **Old Bridge Capital Management PMS** will be as follows:

OBCMPL All Cap Strategy: Trail of 1.125%

OBCMPL Thematic Portfolio:

Brokerage for this is an on-going management fee or a performance-linked fee at the end of tenure, whichever is higher.

Trail of 1.125% PLUS (in case the performance fee is higher than the management fee) 30% of the performance fee charged in excess of management fees

Oldbridge Long Term Equity Fund:

Management Charges	Share A : Fixed Fee 2.25% Share I : Fixed Fee 2.25% Share C (Advisory Share class): Fixed Fee 0.75% and performance fee of 10% above a Hurdle Rate of 8%; higher watermark (Performance fees charged at the end of financial year).
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Share Class	Brokerage Sharing
Share Class A	1.125%
Share Class I	1.125%
Share Class C	Advisory Share class hence NIL Brokerage

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8. The commercials for **Avendus Absolute Return Strategy PMS** will be as follows:

	Option 1	Option 2
Management Fee	1.00% p.a.	0.25% p.a.
Performance Fees	20% of profits above the hurdle rate	10% of profits
Hurdle Rate	8% p.a. (pre-tax) on an annualized basis calculated at the compounded rate of return.	High Water Mark (HWM) applicable
Distribution Fees for Barclays	50% of the amount collected by the Portfolio Manager as portfolio management fees from clients through Barclays on a quarterly basis	

9. The brokerage for **Quest PMS** will be as follows

Option A: Only Profit share Model				
Initial Capital Invested	Fixed Fee per annum	Profit share %	Hurdle rate	Barclays Share
Upto 1 cr	0%	15.0%	No hurdle	50% of the performance fee charged
Between 1 cr to 3 cr	0%	12.5%	No hurdle	
More than 3 cr	0%	10.0%	No hurdle	
Option B: Hybrid Model (Fixed fee + Profit share)				
Initial Capital Invested	Fixed Fee per annum	Profit share % without catch-up	Hurdle rate	Barclays Share
Upto 1 cr	1.5%	12%	8%	50% of the management fees and performance fee charged
Between 1 cr to 3 cr	1.5%	10%		
More than 3 cr	1.5%	8%		
Option C: Only fixed fee model				
Initial Capital Invested	Fixed Fee per annum	Profit share %	Hurdle rate	Barclays Share
Upto 1 cr	2.5%	NIL	NA	50% of the fee charged.

1) All fee models will come with 1% exit load before 1st year

10. The brokerage for **ICICI Prudential Star Alpha Portfolio PMS** will be as follows

Latest only trail mode commercial data not received from portfolio manager



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11. The brokerage for Aditya Birla Sunlife PMS - CEP & SSP will be as follows

Latest only trail mode commercial data not received from portfolio manager

12. The brokerage for Varanium PMS – All Star, Growth & Multicap will be as follows

Latest only trail mode commercial data not received from portfolio manager

13. The commercials for Ambit PMS schemes will be as follows:

Summary of Key Terms	Ambit Coffee Can PMS	Ambit Good & Clean Midcap PMS	Ambit Emerging Giants PMS
Management Fees	Option1* : Fixed Fee - 2.5% Charged quarterly on Average Daily AUM Variable Fee - Nil		
	Option2** : Fixed Fee - Nil Variable Fee -15% Profit Share *Under Option 1: any amount redeemed before a year shall be subject to full year's fee **Under Option 2: any amount redeemed before a year shall be subject to 15% performance fee on the total profits attained till the exit date. Profit share will be calculated and charged annually. There is no hurdle for variable fee option.		
Distribution Fees	A distribution fee of 50% of the total management fees charged from the client (exclusive of service tax) will payable as and when received from the clients.		



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14. The commercials for **Abakkus All cap Approach & Abakkus Emerging opportunities Approach** will be as follows:

Fee Type	Capital Contribution	Management Fees (p.a.)	Performance Fees	Barclays Share on Fixed Fees (p.a.)	Barclays sharing on Performance Fees
Fixed	Rs 50 L to < Rs 5 Cr	2.50%	Nil	1.250%	NA
	Rs 5 Cr to < Rs 10 Cr	2.10%	Nil	1.050%	NA
	Rs 10 Cr to < Rs 20 Cr	1.75%	Nil	0.875%	NA
	Rs 20 Cr and above	1.50%	Nil	0.750%	NA
Fixed + Variable	Rs 50 L to < Rs 5 Cr	1.75%	15% sharing over 9% hurdle rate	0.875%	50%
	Rs 5 Cr to < Rs 10 Cr	1.40%	15% sharing over 9% hurdle rate	0.700%	50%
	Rs 10 Cr and above	1.10%	15% sharing over 9% hurdle rate	0.550%	50%

Plus taxes and all statutory levies as applicable.

Exit load

12 months from each commencement date: **1.5%**.

Post 12 months : Nil

Sharing of exit load: **Nil**

15. The brokerage structure for ICICI Prudential PMS Large-cap Strategy is as follows:

Strategies	Barclays Commission	GST(E /I)	Exit Load	Management Fee	Hurdle Rate	Performance Fee	Performance Fee Sharing with Distributor
Large Cap PMS	1.70% Trail from 1st Year Onwards	E	1% for 1year; NIL after 1year	2.50%	NIL	NIL	NIL
Large Cap PMS	1.20% Trail from 1st Year Onwards	E	1% for 1year; NIL after 1year	1.75%	10%	15%	50%

* The commission for the subsequent period(s) is subject to change and can be communicated to you at your request subject to BSIPL being notified of the same, by the respective Asset Management Companies.

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