

| BANDHAN BANK LTD                                    |    |                                                        |              | Base Commission    |                             | (*) Commission including GST - Displayed only for illustration |                             |
|-----------------------------------------------------|----|--------------------------------------------------------|--------------|--------------------|-----------------------------|----------------------------------------------------------------|-----------------------------|
| Q2 Brokerage Structure for - July to September 2026 |    |                                                        | Exit Load    | 1st Yr.Trail (p.a) | 2nd Yr. Onwards Trail (p.a) | 1st Yr.Trail (p.a)                                             | 2nd Yr. Onwards Trail (p.a) |
| Arbitrage / Arbitrage Plus                          |    |                                                        |              |                    |                             |                                                                |                             |
| Arbitrage                                           | AF | Nippon India Arbitrage Fund                            | 15 Days      | 0.6356%            | 0.6356%                     | 0.7500%                                                        | 0.7500%                     |
| FOF                                                 | AP | Nippon India Income Plus Arbitrage Active Fund of Fund | NIL          | 0.1695%            | 0.1695%                     | 0.2000%                                                        | 0.2000%                     |
| Equity Funds                                        |    |                                                        |              |                    |                             |                                                                |                             |
| Large Cap                                           | EA | Nippon India Large Cap Fund                            | 7 Days       | 0.6780%            | 0.6780%                     | 0.8000%                                                        | 0.8000%                     |
| Large & Mid Cap                                     | GS | Nippon India Vision Large & Mid Cap Fund               | 12 Months    | 0.8729%            | 0.8729%                     | 1.0300%                                                        | 1.0300%                     |
| Multi Cap                                           | EO | Nippon India Multi Cap Fund                            | 12 Months    | 0.6525%            | 0.6525%                     | 0.7700%                                                        | 0.7700%                     |
| Focused Fund - Multi Cap                            | LE | Nippon India Focused Fund                              | 12 Months    | 0.8898%            | 0.8898%                     | 1.0500%                                                        | 1.0500%                     |
| Mid Cap                                             | GF | Nippon India Growth Mid Cap Fund                       | 1 Month      | 0.6780%            | 0.6780%                     | 0.8000%                                                        | 0.8000%                     |
| Small Cap                                           | SC | Nippon India Small Cap Fund                            | 12 Months    | 0.5085%            | 0.5085%                     | 0.6000%                                                        | 0.6000%                     |
| Value Fund                                          | SE | Nippon India Value Fund                                | 12 Months    | 0.8390%            | 0.8390%                     | 0.9900%                                                        | 0.9900%                     |
| Flexi Cap                                           | LC | Nippon India Flexi Cap Fund                            | 12 Months    | 0.8898%            | 0.8898%                     | 1.0500%                                                        | 1.0500%                     |
| ELSS                                                | TS | Nippon India Tax Saver Fund                            | 3 yr lock in | 0.9322%            | 0.9322%                     | 1.1000%                                                        | 1.1000%                     |
| Sectoral                                            | BF | Nippon India Banking & Financial Services Fund         | 1 Month      | 0.8729%            | 0.8729%                     | 1.0300%                                                        | 1.0300%                     |
| Sectoral                                            | PH | Nippon India Pharma Fund                               | 1 Month      | 0.8898%            | 0.8898%                     | 1.0500%                                                        | 1.0500%                     |
| Sectoral                                            | MC | Nippon India MNC Fund                                  | 12 Months    | 1.0593%            | 1.0593%                     | 1.2500%                                                        | 1.2500%                     |
| Thematic                                            | AM | Nippon India Active Momentum Fund                      | 12 Months    | 0.7203%            | 0.7203%                     | 0.8500%                                                        | 0.8500%                     |
| Thematic                                            | ME | Nippon India Consumption Fund                          | 1 Month      | 0.7373%            | 0.7373%                     | 0.8700%                                                        | 0.8700%                     |
| Thematic                                            | PS | Nippon India Power & Infra Fund                        | 1 Month      | 0.8729%            | 0.8729%                     | 1.0300%                                                        | 1.0300%                     |
| Thematic                                            | IT | Nippon India Innovation Fund                           | 12 Months    | 0.8390%            | 0.8390%                     | 0.9900%                                                        | 0.9900%                     |
| Quant                                               | QP | Nippon India Quant Fund                                | 1 month      | 0.4237%            | 0.4237%                     | 0.5000%                                                        | 0.5000%                     |
| International                                       | JE | Nippon India Japan Equity Fund                         | 12 Months    | 0.8898%            | 0.8898%                     | 1.0500%                                                        | 1.0500%                     |
| International                                       | UE | Nippon India US Equity Opportunities Fund              | 12 Months    | 0.8898%            | 0.8898%                     | 1.0500%                                                        | 1.0500%                     |
| International                                       | ET | Nippon India Taiwan Equity Fund                        | 12 Months    | 1.0593%            | 1.0593%                     | 1.2500%                                                        | 1.2500%                     |
| Retirement                                          | RW | Nippon India Retirement Fund - Wealth Creation         | 5 yr lock in | 0.9237%            | 0.9237%                     | 1.0900%                                                        | 1.0900%                     |
| Retirement                                          | RG | Nippon India Retirement Fund - Income Generation       | 5 yr lock in | 0.9322%            | 0.9322%                     | 1.1000%                                                        | 1.1000%                     |
| FOF                                                 | PP | Nippon India Diversified Equity Flexicap Passive FoF   | NIL          | 0.2542%            | 0.2542%                     | 0.3000%                                                        | 0.3000%                     |
| Hybrid Funds                                        |    |                                                        |              |                    |                             |                                                                |                             |
| Conservative Hybrid                                 | MI | Nippon India Conservative Hybrid Fund                  | 12 Months    | 0.8898%            | 0.8898%                     | 1.0500%                                                        | 1.0500%                     |
| Equity Savings                                      | ES | Nippon India Equity Savings Fund                       | 1 Month      | 0.8305%            | 0.8305%                     | 0.9800%                                                        | 0.9800%                     |
| Multi Asset                                         | MF | Nippon India Multi Asset Fund                          | 12 Months    | 0.7627%            | 0.7627%                     | 0.9000%                                                        | 0.9000%                     |
| Balanced Advantage                                  | NE | Nippon India Balanced Advantage Fund                   | 12 Months    | 0.8898%            | 0.8898%                     | 1.0500%                                                        | 1.0500%                     |
| FOF                                                 | AL | Nippon India Multi-Asset Omni FoF                      | 12 Months    | 0.6780%            | 0.6780%                     | 0.8000%                                                        | 0.8000%                     |
| Aggressive Hybrid                                   | SH | Nippon India Aggressive Hybrid Fund                    | 12 Months    | 0.8814%            | 0.8814%                     | 1.0400%                                                        | 1.0400%                     |
| Smart Beta Index Funds                              |    |                                                        |              |                    |                             |                                                                |                             |
| Alpha Low Volatility                                | NN | Nippon India Nifty Alpha Low Volatility 30 Index Fund  | NIL          | 0.2542%            | 0.2542%                     | 0.3000%                                                        | 0.3000%                     |
| Nifty 50 Value 20                                   | NV | Nippon India Nifty 50 Value 20 Index Fund              | NIL          | 0.3390%            | 0.3390%                     | 0.4000%                                                        | 0.4000%                     |
| Nifty 500 Equal Weight                              | EW | Nippon India Nifty 500 Equal Weight Index Fund         | NIL          | 0.4237%            | 0.4237%                     | 0.5000%                                                        | 0.5000%                     |
| Nifty 500 Momentum 50                               | MT | Nippon India Nifty 500 Momentum 50 Index Fund          | NIL          | 0.5085%            | 0.5085%                     | 0.6000%                                                        | 0.6000%                     |
| Nifty 500 Low Volatility 50                         | LV | Nippon India Nifty 500 Low Volatility 50 Index Fund    | NIL          | 0.4237%            | 0.4237%                     | 0.5000%                                                        | 0.5000%                     |
| Nifty 500 Quality 50                                | QI | Nippon India Nifty 500 Quality 50 Index Fund           | NIL          | 0.4237%            | 0.4237%                     | 0.5000%                                                        | 0.5000%                     |
| Equity Index Funds                                  |    |                                                        |              |                    |                             |                                                                |                             |
| Index - Market Cap                                  | SF | Nippon India Index Fund - S&P BSE Sensex Plan          | 7 days       | 0.2542%            | 0.2542%                     | 0.3000%                                                        | 0.3000%                     |
| Index - Market Cap                                  | NF | Nippon India Index Fund - Nifty 50 Plan                | 7 days       | 0.1695%            | 0.1695%                     | 0.2000%                                                        | 0.2000%                     |
| Index - Market Cap                                  | NP | Nippon India Nifty Mid Cap 150 Index Fund              | NIL          | 0.3390%            | 0.3390%                     | 0.4000%                                                        | 0.4000%                     |
| Index - Market Cap                                  | NS | Nippon India Nifty Small Cap 250 Index Fund            | 7 days       | 0.4661%            | 0.4661%                     | 0.5500%                                                        | 0.5500%                     |
| Index - Market Cap                                  | BS | Nippon India BSE Sensex Next 30 Index Fund             | NIL          | 0.2119%            | 0.2119%                     | 0.2500%                                                        | 0.2500%                     |
| FOF                                                 | RJ | Nippon India Nifty Next 50 Junior Bees FoF             | NIL          | 0.1271%            | 0.1271%                     | 0.1500%                                                        | 0.1500%                     |
| Index - Sectoral                                    | IX | Nippon India Nifty IT Index Fund                       | NIL          | 0.5085%            | 0.5085%                     | 0.6000%                                                        | 0.6000%                     |
| Index - Sectoral                                    | BX | Nippon India Nifty Bank Index Fund                     | NIL          | 0.4661%            | 0.4661%                     | 0.5500%                                                        | 0.5500%                     |
| Index - Sectoral                                    | AN | Nippon India Nifty Auto Index Fund                     | NIL          | 0.4237%            | 0.4237%                     | 0.5000%                                                        | 0.5000%                     |
| Index - Sectoral                                    | RN | Nippon India Nifty Realty Index Fund                   | NIL          | 0.4237%            | 0.4237%                     | 0.5000%                                                        | 0.5000%                     |
| Index - Sectoral                                    | MG | Nippon India Nifty India Manufacturing Index Fund      | NIL          | 0.4237%            | 0.4237%                     | 0.5000%                                                        | 0.5000%                     |

| BANDHAN BANK LTD                                    |    |                                                                                | Exit Load | Base Commission    |                             | (*) Commission including GST -<br>Displayed only for illustration |                             |
|-----------------------------------------------------|----|--------------------------------------------------------------------------------|-----------|--------------------|-----------------------------|-------------------------------------------------------------------|-----------------------------|
| Q2 Brokerage Structure for - July to September 2026 |    |                                                                                | Exit Load | 1st Yr.Trail (p.a) | 2nd Yr. Onwards Trail (p.a) | 1st Yr.Trail (p.a)                                                | 2nd Yr. Onwards Trail (p.a) |
| Liquid / Ultra Liquid Category                      |    |                                                                                |           |                    |                             |                                                                   |                             |
| Liquid Fund                                         | ON | Nippon India Overnight Fund                                                    | NIL       | 0.0593%            | 0.0593%                     | 0.0700%                                                           | 0.0700%                     |
| Liquid Fund                                         | LF | Nippon India Liquid Fund                                                       | 7 Days    | 0.0424%            | 0.0424%                     | 0.0500%                                                           | 0.0500%                     |
| Money Market                                        | LQ | Nippon India Money Market Fund                                                 | NIL       | 0.0424%            | 0.0424%                     | 0.0500%                                                           | 0.0500%                     |
| Ultra Short Duration                                | CP | Nippon India Ultra Short Duration Fund                                         | NIL       | 0.5508%            | 0.5508%                     | 0.6500%                                                           | 0.6500%                     |
| Low Duration Fund                                   | LP | Nippon India Low Duration Fund                                                 | NIL       | 0.3814%            | 0.3814%                     | 0.4500%                                                           | 0.4500%                     |
| Fixed Income Funds                                  |    |                                                                                |           |                    |                             |                                                                   |                             |
| Corporate Bond                                      | IP | Nippon India Corporate Bond Fund                                               | NIL       | 0.2966%            | 0.2966%                     | 0.3500%                                                           | 0.3500%                     |
| Short Duration Fund                                 | ST | Nippon India Short Duration Fund                                               | NIL       | 0.4661%            | 0.4661%                     | 0.5500%                                                           | 0.5500%                     |
| Floater                                             | FR | Nippon India Floater Fund                                                      | NIL       | 0.1695%            | 0.1695%                     | 0.2000%                                                           | 0.2000%                     |
| Banking & PSU                                       | BP | Nippon India Banking and PSU Fund                                              | NIL       | 0.2119%            | 0.2119%                     | 0.2500%                                                           | 0.2500%                     |
| Medium Duration                                     | CB | Nippon India Medium Duration Fund                                              | 12 Months | 0.4237%            | 0.4237%                     | 0.5000%                                                           | 0.5000%                     |
| Dynamic Bond                                        | NI | Nippon India Dynamic Bond Fund                                                 | NIL       | 0.2966%            | 0.2966%                     | 0.3500%                                                           | 0.3500%                     |
| Medium & Long Duration                              | IF | Nippon India Medium to Long Duration Fund                                      | NIL       | 0.8475%            | 0.7627%                     | 1.0000%                                                           | 0.9000%                     |
| Gilt                                                | GL | Nippon India Gilt Fund                                                         | NIL       | 0.7203%            | 0.7203%                     | 0.8500%                                                           | 0.8500%                     |
| Long Duration Fund                                  | NL | Nippon India Nivesh Lakshya Long Duration Fund                                 | 1 Month   | 0.1695%            | 0.1695%                     | 0.2000%                                                           | 0.2000%                     |
| Credit Risk                                         | SD | Nippon India Credit Risk Fund                                                  | 12 Months | 0.6780%            | 0.6780%                     | 0.8000%                                                           | 0.8000%                     |
| Debt Index Funds                                    |    |                                                                                |           |                    |                             |                                                                   |                             |
| Index - 2026                                        | ND | Nippon India Nifty AAA PSU Bond Plus SDL - Sept 2026 Maturity 50-50 Index Fund | NIL       | 0.1695%            | 0.1695%                     | 0.2000%                                                           | 0.2000%                     |
| Index - 2026                                        | ID | Nippon India Crsisil – IBX AAA Financial Services - Dec 2026 Index Fund        | NIL       | 0.0847%            | 0.0847%                     | 0.1000%                                                           | 0.1000%                     |
| Index - 2027                                        | CN | Nippon India Nifty AAA CPSE Bond Plus SDL - Apr 2027 Maturity 60-40 Index Fund | NIL       | 0.1271%            | 0.1271%                     | 0.1500%                                                           | 0.1500%                     |
| Index - 2027                                        | NK | Nippon India Nifty G-Sec – Sep 2027 Maturity Index Fund                        | NIL       | 0.1271%            | 0.1271%                     | 0.1500%                                                           | 0.1500%                     |
| Index - 2028                                        | NJ | Nippon India Nifty SDL Plus G-Sec – Jun 2028 Maturity 70:30 Index Fund         | NIL       | 0.1271%            | 0.1271%                     | 0.1500%                                                           | 0.1500%                     |
| Index - 2028                                        | NW | Nippon India Nifty G-Sec – Oct 2028 Maturity Index Fund                        | NIL       | 0.0847%            | 0.0847%                     | 0.1000%                                                           | 0.1000%                     |
| Index - 2028                                        | IJ | Nippon India Crsisil – IBX AAA Financial Services - Jan 2028 Index Fund        | NIL       | 0.1695%            | 0.1695%                     | 0.2000%                                                           | 0.2000%                     |
| Index - 2029                                        | NU | Nippon India Nifty SDL Plus G-Sec – Jun 2029 Maturity 70:30 Index Fund         | NIL       | 0.0847%            | 0.0847%                     | 0.1000%                                                           | 0.1000%                     |
| Index - 2036                                        | NQ | Nippon India Nifty G-Sec – Jun 2036 Maturity Index Fund                        | NIL       | 0.1695%            | 0.1695%                     | 0.2000%                                                           | 0.2000%                     |
| Index - 2026                                        | IH | Nippon India CRISIL-IBX Financial Services 3-6 Months Debt Index Fund          | NIL       | 0.1695%            | 0.1695%                     | 0.2000%                                                           | 0.2000%                     |
| Index - 2027                                        | IY | Nippon India CRISIL-IBX Financial Services 9-12 Months Debt Index Fund         | NIL       | 0.1695%            | 0.1695%                     | 0.2000%                                                           | 0.2000%                     |
| Commodities Funds                                   |    |                                                                                |           |                    |                             |                                                                   |                             |
| FOF - Gold                                          | GD | Nippon India Gold Saving Fund                                                  | 15 days   | 0.1700%            | 0.1700%                     | 0.2006%                                                           | 0.2006%                     |
| FOF - Silver                                        | SO | Nippon India Silver ETF FoF                                                    | 15 days   | 0.2119%            | 0.2119%                     | 0.2500%                                                           | 0.2500%                     |

## **Annexure A- Brokerage Terms & Conditions**

The attached brokerage structure is applicable for 1<sup>st</sup> Jul'26 to 30<sup>th</sup> Sep'26. However, Nippon Life India Asset Management Ltd. reserves the right to change the Brokerage Rates applicable – Distribution Trail in the intermittent period in case of Regulatory Changes / Change in Industry practices in respect to payment of Brokerage on Funds.

1. The respective rate defined in the structure would be applicable for lump sum as well as SIP/STP investments only.
2. W.e.f. Jan 2025, brokerage structure will be applied as per the transaction date (i.e. Nav date) of respective SIP/STP installments. This will be applicable for Jan 2025 onwards registrations. Processing logic for SIP/STP registrations as on Dec 2024 will remain unchanged.

**3. Frequency of Payments:**

The Trail brokerage payment will be paid on monthly basis as per existing payment process.

4. Please read the latest SID and addendums thereto carefully confirm the scheme-details
5. Brokerage For Close-ended schemes will be as communicated by the AMC separately
6. Direct Plan (Lump sum & SIP Investments):
  - i) For Investments and Switches in Direct Plan w. e .f 01st Jan, 2013, no Brokerage 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. (if applicable)
7. For switches between the below Scheme / Scheme Categories, the below structure would be applicable
  - a) Trail commission would be applicable for Switches between 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  | Yes              | Yes    |
| Debt                              | Yes                            | Yes  | Yes  | Yes              | Yes    |
| Gold                              | Yes                            | Yes  | Yes  | Yes              | Yes    |
| Ultra Short Term                  | Yes                            | Yes  | Yes  | Yes              | Yes    |
| Liquid                            | Yes                            | Yes  | Yes  | Yes              | Yes    |

b) \*Trail commission will not be applicable for Switches within the same scheme.

8. The base commission as per structure would be subject to all the statutory deductions, including Withholding tax, etc. Further, distributor will be eligible for GST (in addition to the base commission as per structure) subject to fulfillment of requirements of AMFI Circular 135/BP/123/2025-26 dated 12<sup>th</sup> March 2026.
9. No commission will be payable on segregated portfolio.
10. 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
11. 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
12. Distributor commission should be as per SEBI circular SEBI/HO/IMD/DF2/CIR/P/2018/137 dated 22<sup>nd</sup> Oct' 2018. In case any payout beyond the prescribed limit of Circular, NAM /NIMF reserve the right to recover the same.
13. As per AMFI advisory pursuant to SEBI letter no SEBI/HO-IMD/-SEC-3-/P/OW/2023/5823/1 dated February 24, 2023, B-30 Annual Retention Trail Incentive has been discontinued w.e.f. 1<sup>st</sup> Mar 2023.
14. The minimum limit for payout of brokerage is as mentioned below. The payout will be released upon accrual of threshold amount.  
Rs.100/- for electronic payout and Rs.1000/- for physical payout.

## **Process of GST payment to Distributors**

### **1. Periodic Update of GST Registration**

Distributors are required to periodically update their GST registration details with CAMS.

### **2. Monthly Invoice Submission on KFin Portal**

GST-registered distributors must upload their tax invoice on the KFin Portal by 15<sup>th</sup> of the same month in which the base distribution commission is received. Upon submission of a valid tax invoice (as per requirements of Rule 46 of the CGST Rules) and subject to matching with the Commission statement, the GST amount will be released by end of the same month. Further, If the GST amount reported in the distributor's invoice does not match with details appearing in the GSTR-2B, the base distribution commission of subsequent months will be withheld until corrections are filed by the distributor and the GST amount matches with the GSTR-2B.

### **3. Invoices Submitted in Subsequent Month.**

Where a distributor uploads the tax invoice after 15<sup>th</sup> of the month in which the base commission is received, the GST amount will be released by end of the subsequent month.

## **Category Upgrade/Downgrade Policy**

We would classify our partners based on the **half yearly AAUM**. The classification is done in the month of Apr and Oct.

The Brokerage Structure Categories would be termed as Platinum, Gold, Silver, Silver Circle. The New Criteria for eligibility in each category/city-tier are mentioned below:

### **Half yearly AAUM in Rs Crs**

| <b>City Category</b> | <b>Platinum</b> | <b>Gold</b> | <b>Silver</b> | <b>Silver Circle</b> |
|----------------------|-----------------|-------------|---------------|----------------------|
| Tier A               | 15.00           | 5.00        | 2.00          | <2.00                |
| Tier B               | 7.50            | 3.00        | 0.75          | <0.75                |
| Tier C               | 4.00            | 1.50        | 0.40          | <0.40                |
| Tier D               | 2.00            | 1.00        | 0.25          | <0.25                |

### **City Tier Categorization would be as below:**

|               |                                                                                                                                                                                                                                                   |
|---------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Tier A</b> | New Delhi (excluding NCR), Mumbai                                                                                                                                                                                                                 |
| <b>Tier B</b> | Ahmedabad, Bangalore, Chandigarh, Chennai, Hyderabad, Indore, Jaipur, Kanpur, Kolkata, Lucknow, Nagpur, Pune, Surat, Thane, Vadodara.                                                                                                             |
| <b>Tier C</b> | Agra, Allahabad, Amritsar, Bhopal, Bhubaneswar, Cochin, Coimbatore, Dehradun, Dhanbad, Durgapur, Gurgaon, Guwahati, Jalandhar, Jamnagar, Jamshedpur, Jodhpur, Ludhiana, Mangalore, Nasik, Noida, Panaji, Patna, Raipur, Rajkot, Ranchi, Varanasi. |
| <b>Tier D</b> | All others                                                                                                                                                                                                                                        |

Note: This up-gradation policy is valid till further notice