

Brokerage Structure - From

1st Jan'2026 to 31st Mar'2026



Partner Name : **Union Bank**
ARN No.: **ARN-4480**

At the outset, we thank you for the immense support & faith that you have placed on us, over the years. We look forward to more support as we begin a new journey in a positive and an energetic manner. We are hereby providing the brokerage structure for various regular schemes for the above mentioned quarter. We are hereby providing the brokerage structure for various regular schemes for the above mentioned quarter.

Category	Scheme Name	Annualised Brokerage 1st yr Trail (%)	Long Term Trail 2nd yr onwards (%)	Exit Load	Exit Load Period*(a)
Equity	JM Focused Fund	1.50	1.50	1.00%	30 days
	JM Large Cap Fund	1.25	1.25	1.00%	30 days
	JM Value Fund	1.25	1.25	1.00%	30 days
	JM Flexicap Fund	0.90	0.90	1.00%	30 days
	JM Midcap Fund	1.20	1.20	1.00%	180 days
	JM Small Cap Fund	1.35	1.35	1.00%	180 days
	JM Large & Mid Cap Fund	1.30	1.30	1.00%	180 days
	JM ELSS Tax Saver Fund	1.25	1.25	NIL	3 years lock-in
Hybrid	JM Aggressive Hybrid Fund	1.50	1.50	1.00%	60 days
	JM Arbitrage Fund	0.60	0.60	0.50%	30 days
Debt	JM Dynamic Bond Fund	0.60	0.60	NIL	NIL
	JM Medium to Long Duration Fund	0.60	0.60	NIL	NIL
	JM Short Duration Fund	0.45	0.45	NIL	NIL
	JM Low Duration Fund	0.45	0.45	NIL	NIL
Liquid	JM Liquid Fund	0.06	0.06	refer link below	NIL
Overnight	JM Overnight Fund	0.05	0.05	NIL	NIL

Load & Brokerage Structure (inclusive of prevailing fees, taxes including GST & levies) for all fresh purchases (including SIP*(a)/STP/SWP registered during above period).

*(a) The exit load as per column 3 of the above table for respective scheme (excluding JM Liquid Fund) will be applied if the investments are redeemed/switched-out within the period specified in column 4 out of the transfer/allotment of units for normal transaction/respective installments in SIP/STP/SWP transactions from the cases registered during the above mentioned brokerage structure period. Please see detailed information on the link below. *(b) The scheme falls in the ELSS category and is eligible for tax benefits under section 80C of Income Tax Act. There is a lock-in period of 3 years under the Fund. *(c) Although JM Arbitrage Fund is classified in derivative funds above, it has been given tax status as that of equity.

Important Information of Brokerage Structure

The exit load structure of JM Liquid Fund will be as under in line with SEBI guidelines.

Existing exit load structure	Investor's exit upon subscription	Revised Exit Load Structure
NIL	Day 1	0.0070%
	Day 2	0.0065%
	Day 3	0.0060%
	Day 4	0.0055%
	Day 5	0.0050%
	Day 6	0.0045%
	Day 7 onwards	0.0000%

The above exit load is applicable for allotment of units for investment made through fresh purchase/ switch-in from other schemes or for SIP/STP/SWP instalments falling due on or after the above mentioned effective date, irrespective of the date of registration.

Mandatory KYC Requirement

C-KYC is mandatory for all new individual and non-individual folio opened from now onwards. All existing individual investors who are CVL certified KYC compliant before January 01, 2012, need to complete the process of KYC through KRA by furnishing missing documents/information, for investments in AMCs where the investment was not made earlier. It is mandatory to furnish KYC-Part II regarding Net Worth, Income, Status regarding PEP (Politically Exposed Person).

All Non-individual investors are mandatorily required to do fresh KYC through KRA by submitting their entire set of documents with fresh application for making investment.

For further details, please contact the nearest branch of the AMC / our Registrar KFin Technologies Ltd. (Kfintech) For more information, please refer AMFI Website (amfiindia.com).

Transactions through Stock Exchange Mutual Fund Platforms & MFU System

All open-ended Schemes of JM Financial Mutual Fund are available for purchase and redemptions through the following platforms.

1. JM MF Platform, <https://investor.jmfinancialmf.com/jmfinvestor> 2. KFinTech Platform, <https://mfs.kfintech.com> 3. NSE i.e. NMF Platform, <https://www.nseindia.com> 4. BSE i.e. BSE Star MF Platform, <https://bsestar.mf.in> 5. MFU System (M/s. MF Utility India Private Limited), <https://www.mfuonline.com>

Terms & Conditions

1. The Brokerage rate applicable for all Systematic Investment Plan (SIP)/Systematic Transfer Plan (STP) will be as per the NAV date of the transaction.
2. The Brokerage will be payable only to AMFI registered valid ARN holders empanelled with us for the business mobilised from the KYC Compliant Investors. In case of old Non-KYC compliant investors, the brokerage will be withheld till they are KYC compliant. Hence, Brokers are advised to ensure that all their investors are KYC compliant at the earliest.
3. The above brokerage structure is applicable for the business mobilised (including inter-scheme switch-in) under all the schemes during the period mentioned above.
4. AMC reserves the right to amend or modify the brokerage structure for any business (prospective and/or retrospective) without prior intimation & notification at any time. AMC also reserves the right to withhold/ recall/claw back/ recover any brokerage paid/ payable irrespective of the type of brokerage without assigning any reason.
5. The brokerage structure payable is inclusive of prevailing taxes including GST (Good & Service Tax).
6. Switches into all Equity/Debt Schemes, from other Debt Schemes /JM Arbitrage Fund are eligible for the applicable brokerage as per the Brokerage Structure in switch-in scheme subject to the Exit Load (if applicable).
7. Intra-Scheme Switches: In case of intra-scheme (i.e. within the same scheme) switch of investments from Direct Plan to Regular Plan (i.e. Broker Plan), the brokers will be paid only the trail brokerage in the switch-in Broker Plan of the scheme at the rate applicable on the date of switch-in and that too from the date of switch into the Broker Plan. On the other hand, in case of intra-scheme switch amongst Broker plans/options/sub-options of the same scheme/portfolio (excluding from Direct Plan to Regular Plan as mentioned above), the brokerage will be payable at the rate applicable on the original date of allotment of such units in the particular scheme.
In case of change in the Broker at the time of such Intra-Scheme Switches (Broker to Broker Plan), the new Broker will be paid trail brokerage only as per the rate applicable for new broker on the original date of investment. In case the broker was not empanelled at the time of original date of investment, he will be paid as per rack rate applicable on the original date of investment. The aging will also be reckoned from the original date of investment e.g. 2nd year trail if one year is already over from the original date of investment.
8. Inter-Scheme Switches: As per the existing practice, in case of inter-scheme switches (i.e. from one scheme/plan to another scheme/plan having different portfolios), the Switch-in date into the new scheme/plan having different portfolios will be considered for the new brokerage rate applicable for the switch-in scheme/plan. Accordingly, the brokerage rate applicable for the switched-in scheme/plan on such switch-in date will be paid effective from the switch-in date.
9. Long Term Trail will start accruing only after completion of 1 year of transfer / switch-in / allotment in the Scheme and will be paid at the rate as specified overleaf, as long as the investment remains with the fund subject to the terms & conditions of empanelment & guidelines issued by AMFI / SEBI from time to time.
10. Brokerage rates mentioned on Page No.1 are applicable for the transactions effected during the period mentioned in the table.
11. Trail brokerage will be released as per applicable rates on or before the 10th of every month for the business mobilised up to the previous month. Brokerage warrants will be issued for Rs. 500/- and above if available Bank details is incomplete or not sufficient for electronic payment. The threshold limit for issuing Brokerage warrant is being equal to or more than Rs 500/-. The brokerage amount less than Rs 500/- will be accumulated and payable on monthly rollover basis. As and when it crosses Rs 500/- the same will be paid through warrant (where bank details are not available or incomplete details provided). However, AMC reserves the right to change the periodicity of brokerage payment any time.
12. AMC will recover the excess brokerage paid if any, from the payment due to the broker if not recovered otherwise.
13. The AMC has the discretion to claw-back all payments of any nature whatsoever, as per existing and new guidelines issued by AMFI/SEBI from time to time.
14. All application forms/transaction slip should bear the advisor code in the broker code cell or else it will be considered 'Direct'. While the broker code mentioned on the purchase/additional purchase/switch-in transaction will be considered, the broker code mentioned on redemption request will not be considered for updating the records.
In case Distributor/ Sub-broker code/Employee UIN is mentioned in the application form, but "Direct Plan" is indicated against the Scheme name or in any other place or in any manner whatsoever in the Application Form/ transaction slip, the Distributor/ Sub-broker code/ Employee UIN will be ignored and the application will be processed under Direct Plan.
15. a)The recent Best Practice guidelines are effective from the date of the circular 135/BP/ 112 /2023-24 dtd 05.03.2024 and are applicable for change of ARN code requests received from unitholders on or AFTER the date of the circular.
b)Trail commission to the new distributor for any AUM transfer done at the request of investor will accrue only 6 months later, after the 6-month cooling off period under this circular.
c)The guidelines being applicable prospectively, past AUM transfers are not eligible. No commission will accrue during the 6-month cooling off period (i.e. No trail Commission will be paid for six months of cooling period from the date of Broker code changed).
16. The AMC shall not be responsible for any losses incurred by anyone due to change in the brokerage/incentive structure.
17. In case of Dematerialised units (i.e. purchased at the time of initial purchase or through subsequent dematerialisation), the applicable annualised/trail/incentives depending on the date of investment will be payable to the broker through whom the original investment was received by the AMC, as long as the full or partial units are live in the original scheme. Accordingly no brokerage will be payable in case of subsequent full/part sale of such investments to the new investor having different broker.
18. The broker/s is/are advised to abide by the code of conduct and rules/regulations/disclosures to all investors as laid down by SEBI and AMFI from time to time and as also of their self-governed code of conducts. The broker/s is/are also advised to abide by SEBI regulations regarding preparation and distribution of literature pertaining to the AMC to their investors. Brokers are neither authorised to accept cash from investors, nor issue any acknowledgement on behalf of the AMC. The AMC reserves the right to suspend the brokerage payable to the broker/s who indulge in unfair practices affecting the AMC or other investors in the fund.
19. The broker/s is/are advised to refrain from offering brokerage to his/her/their sub-brokers, if any, at a rate higher than the brokerage as mentioned above. The AMC reserves the right to suspend the brokerage payable to the broker/s, if it is brought to the notice of the AMC that higher brokerage is offered to sub-brokers.
20. As per SEBI's letter no. SEBI/HO/IMD/IMD-SEC-3/P/OW/2023/5823/1 dated February 24, 2023 to AMFI, B-30 incentive structure has been kept in abeyance w.e.f. 1st March, 2023.
21. As per AMFI guidelines 135/BP/ 107 /2023-24 dated May 04, 2023, if any business mobilized by un-empaneled distributor will be processed under "Direct Scheme" and no brokerage will be paid to the distributor on the same.
22. EUIN no on the application should be mapped under Main ARN or either SUB-ARN (if mentioned). Brokerage will not be paid in case of EUIN mismatched or EUIN validity Expired.

JM Financial Asset Management Limited

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