Assumptions	
Capital Contribution (Rs.)	a
Management Fee (%age per annum)	b
Other Expenses (%age per annum)	c
Performance (%age per annum)	d
Hurdle Rate of Return (%age per annum)	e
Brokerage and Transaction cost	f

Fees

Capital Contributed /Assets under Management	i
Gain / (Loss) on Investment based on the Scenario	ii
Gross Value of the Portfolio at the end of the year	iii
Daily Weighted Average assets under management	iv
Other Expense	v
Brokerage and Transaction cost	vi
Management Fees	vii
Total charges during the year (Sum of v, vi and vii)	viii
Value of the Portfolio before Performance fee	ix
High Water Mark Value (HWM)	x
Hurdle Rate of return	xi
Portfolio value in excess of Hurdle Rate Return	xii
Profit share of the PMS	xiii
Profit Share To be taken by PMS	xiv
Is the Performance Fee charged?	xvi
Net value of the Portfolio at the end of the year after all fees and expenses	xvii
% Portfolio Return	xviii
High Water Mark to be carried forward for next year	xix

Notes:

1	In the illustration, Management fee is assumed to be charged annually defined in the PMS agreement and as permitted under SEBI regulation

2	Portfolio Manager can charge Management Fee on Average portfolio v defined in the PMS agreement and permitted under SEBI regulations.
3	Returns are assumed to be generated linearly through the year.
4	Other Expenses includes Account Opening charges, stamp duty /Audit
5	Brokerage and transaction cost for the illustration purpose is charged (
6	All Fees and charges are subject to GST.
7	For this illustration, High Water Mark for the 1st Year is the Capital inv fees, else it remains the same. However, in actual, High Water Mark is
8	For this illustration, Hurdle rate is calculated on Higher of (HWM or pre this illustration.
9	Hurdle rate is prorated in case the performance fee period is less than
10	The above illustration shows the High Water Mark to be carried forwa

Variables can be changed
1,00,00,000
0.50%
0.05%
25.00%
7.00%
0.02%

	Yr 1		Yr 2		Yr 3	
	Gain / (Loss)	-26%	Gain / (Loss)	79%	Gain / (Loss)	22%
i = a	1,00,00,000		73,50,440		1,26,74,158	
ii= i*Scenario	-26,00,000		58,06,848		27,88,315	
iii= I + ii	74,00,000		1,31,57,288		1,54,62,473	
iv= (i + iii) / 2	87,00,000.00		1,02,53,864.43		1,40,68,315.32	
v= iv x c	-4,350		-5,127		-7,034	
vi= iv x f	-1,740		-2,051		-2,814	
vii = (iv + v + vi) x b	-43,470		-51,233		-70,292	
viii = v + vi + vii	-49,560		-58,411		-80,140	
ix = iii + viii	73,50,440		1,30,98,877		1,53,82,333	
	1,00,00,000		1,00,00,000		1,26,74,158	
	7,00,000		14,00,000		8,87,191	
	0		16,98,877		18,20,984	
	25%		25%		25%	
	0.00		4,24,719		4,55,246	
	No Pfee		Yes		Yes	
	73,50,440		1,26,74,158		1,49,27,087	
	-26.50%		72.43%		17.78%	
	1,00,00,000		1,26,74,158		1,49,27,087	

/. However, the Portfolio Manager may charge fee at any other frequency (i.e. Quarterly, Semi-anr
s.

value for the management fee period or the closing portfolio value or in any other manner and as

Fee/ Bank charges / Fund Accounting charges / Custody Fee / demat charges or other miscellaneo

on the Average AUM. However, Brokerage and Transaction cost are charged on basis the actuals t

ested and from second year onwards if performance fee is charged, it's the year end closing value
defined in the PMS agreement and may differ from this illustration.

evious year closing NAV). However, in actual Hurdle Rate of return is defined in the PMS agreemen

1 year OR if there are inflow/outflows from the portfolio

rd in different scenario for equal and fair treatment to the investor.

Yr 4		Yr 5	
Gain / (Loss)	0%	Gain / (Loss)	40%
1,49,27,087		1,48,42,055	
0		59,36,822	
1,49,27,087		2,07,78,876	
1,49,27,086.66		1,78,10,465.41	
-7,464		-8,905	
-2,985		-3,562	
-74,583		-88,990	
-85,032		-1,01,457	
1,48,42,055		2,06,77,419	
1,49,27,087		1,49,27,087	
10,44,896		20,89,792	
0		36,60,540	
25%		25%	
0.00		9,15,135	
No Pfee		Yes	
1,48,42,055		1,97,62,284	
-0.57%		33.15%	
1,49,27,087		1,97,62,284	

ıually, Annually) as

per the agreeed rate as
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: after all charges and
ıt and may differ from