Brokerage Structure - 01-OCT-2026 To 31-DEC-2026

JM Financial MUTUAL FUND

Partner Name: Holistic Financial Services Private Limited

ARN No.: ARN-4188

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.

Trail 1st year Onwards				
Category	**Scheme Name**	**Brokerage (%) (Exclusive of GST)**	**GST (%)**	**Brokerage (%) (Inclusive of GST)**
Equity	JM Focused Fund	1.44	0.26	1.70
	JM Large Cap Fund	1.31	0.24	1.55
	JM Value Fund	1.10	0.20	1.30
	JM Flexi Cap Fund	0.97	0.17	1.14
	JM Mid Cap Fund	1.10	0.20	1.30
	JM Small Cap Fund	1.14	0.21	1.35
	JM Large & Mid Cap Fund	1.36	0.24	1.60
	JM ELSS - Tax Saver Fund	1.40	0.25	1.65

Category	**Scheme Name**	**Brokerage (%) (Exclusive of GST)**	**GST (%)**	**Brokerage (%) (Inclusive of GST)**
Hybrid	JM Aggressive Hybrid Fund	1.19	0.21	1.40
	JM Multi Asset Allocation Fund	0.93	0.17	1.10
	JM Arbitrage Fund	0.51	0.09	0.60

Category	**Scheme Name**	**Brokerage (%) (Exclusive of GST)**	**GST (%)**	**Brokerage (%) (Inclusive of GST)**
Debt	JM Dynamic Term Fund	0.51	0.09	0.60
	JM Medium to Long Term Fund	0.51	0.09	0.60
	JM Short Term Fund	0.38	0.07	0.45
	JM Ultra Short to Short Term Fund	0.38	0.07	0.45

Category	**Scheme Name**	**Brokerage (%) (Exclusive of GST)**	**GST (%)**	**Brokerage (%) (Inclusive of GST)**
Liquid	JM Liquid Fund	0.05	0.01	0.06
Overnight	JM Overnight Fund	0.04	0.01	0.05

Refer page No.2 for Terms & Conditions

Terms & Conditions

1. For GST-unregistered distributors, the brokerage structure payable will be exclusive of GST (Goods and Services Tax) and any other prevailing fees and taxes with effect from April 1, 2026. The process of releasing brokerage commission excluding GST will also be applicable to withheld brokerage for the period prior to the date of implementation.
2. All existing rates as on March 31, 2026, shall be reset to the base brokerage rate, excluding GST, using the following formula:

Base Rate = Existing Rate − (Existing Rate × 18/118)

• RTA will periodically carry out the reconciliation of GST paid based on the invoices submitted by the MFD with the corresponding entry in the GSTR-2B downloaded by the AMC.

a) GST Payment: For MFDs registered under the GST Act, an invoice will be sent by the RTA. These GST- registered MFDs are required to upload the invoices through the RTA website: https://dss.kfintech.com/dssweb/Dashboard. An additional provision for accepting Excel files containing invoice details will also be made available at the above link.

Invoices will be validated against the following details:

a) Broker Code
b) AMC Code
c) RTA Reference Number
d) Invoice Number
e) Invoice Date
f) Brokerage Amount
g) GST Number of both the Mutual Fund and Distributor
h) GST Amount
i) Brokerage Payment Date
j) GST Registration Status

• Upon receipt of valid invoices and subsequent validation by the RTA, GST payment will be released by the 25th of the month, subject to the date being a working day.

• If no GST payment is identified or the payment is found to be ineligible, the entire GST amount as per the invoice will be recovered from the cumulative brokerage commission of subsequent months.

3. The brokerage rate applicable to all Systematic Investment Plans (SIP) / Systematic Transfer Plans (STP) will be as per the NAV date of the transaction.
4. Brokerage will be payable only to AMFI-registered, valid ARN holders empaneled with us for business mobilised by KYC-compliant investors.
   In the case of old non-KYC-compliant investors, brokerage will be withheld until they become KYC compliant.
5. The AMC reserves the right to amend or modify the brokerage structure for any business, whether prospective and/or retrospective, without prior intimation or notification at any time.
   The AMC also reserves the right to withhold, recall, claw back, or recover any brokerage paid/payable, irrespective of the type of brokerage, without assigning any reason.
6. In case of intra-scheme switches amongst Broker Plans/Options/Sub-options of the same scheme/portfolio, 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 a 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 the new Broker on the original date of investment. In case the Broker is not empaneled on the original date of investment, the Broker will be paid as per the rack rate applicable on the original date of investment. Ageing will also be reckoned from the original date of investment. For example, second-year trail brokerage will be applicable if one year has already elapsed from the original date of investment.

7. **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 a different portfolio will be considered for determining the new brokerage rate applicable for the switch-in scheme/plan. Accordingly, the brokerage rate applicable to the switched-in scheme/plan on such switch-in date will be paid with effect from the switch-in date.
8. Long-term trail brokerage will start accruing only after completion of one 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 and conditions of empanelment and guidelines issued by AMFI/SEBI from time to time.
9. Trail brokerage will be released as per the 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 ₹500/- and above if the available bank details are incomplete or insufficient for electronic payment. The threshold limit for issuing a brokerage warrant is equal to or more than ₹500/-. Brokerage amounts less than ₹500/- will be accumulated and payable on a monthly rollover basis. As and when the accumulated amount crosses ₹500/-, the same will be paid through a warrant, where bank details are not available or incomplete details have been provided.

However, the AMC reserves the right to change the periodicity of brokerage payments at any time.

10. The AMC will recover any excess brokerage paid, if any, from the payment due to the Broker, if not recovered otherwise.
11. All application forms/transaction slips should bear the advisor code in the broker code cell; otherwise, it will be considered as 'Direct'.

While the broker code mentioned on the purchase/additional purchase/switch-in transaction will be considered, the broker code mentioned on a redemption request will not be considered for updating the records.

In case the 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 the Direct Plan.

12. 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/partial sale of such investments to a new investor having a different Broker.

13. The EUIN number on the application should be mapped under the Main ARN or SUB-ARN, if mentioned. Brokerage will not be paid in case of an EUIN mismatch or expired EUIN validity.
14. 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, as well as their self-governed codes of conduct.

The Broker(s) is/are also advised to abide by SEBI regulations regarding the 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.

15. Invoices shall be raised in the name of JM Financial Mutual Fund with the following mandatory details of the Mutual Fund:

Name: JM FINANCIAL MUTUAL FUND
GST No.: 27AAATJ2314G1Z1
Address: 22nd Floor, Building No./Flat No.: Unit No. 2201-2202, Name of Premises/Building: One International Center, Road/Street: Senapati Bapat Marg, Mumbai - 400013

16. As per the Know Your Distributor (KYD) norms introduced by AMFI, brokerage/commission will be paid only to such distributors who are KYD compliant. Payment of brokerage/commission will be withheld if any distributor does not comply with the KYD requirements and the same will be released only after the distributor complies with the KYD requirements.

Apart from the above terms and conditions, distributors are advised to refer to the following link for the latest circulars and guidelines and to adhere to the same:
https://www.amfiindia.com/distributor/amfi-circulars

JM Financial Asset Management Limited

Corporate Identity Number: U65991MH1994PLC078879, One International Center, 22nd Floor, Tower 2, Senapati Bapat Marg, Prabhadevi, Mumbai-400013
Tel: 61987777; Fax: 61987704; E-mail: investor@jmfl.com, distributorcare@jmfl.com. Toll Free no.: 1800 - 1038 - 345 (9 am to 7 pm from Monday to Saturday)

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.