Brokerage Structure from Apr-26 To Jun-26

ARN-129223	NSDL PAYMENTS BANK LIMITED

			Base Commision				(*)Commission Including GST-Displayed only for illustration			
Scheme Category	Scheme Name	Exit Load (*)	1st Yr. Trail (p.a.)	2nd to 3rd yr.Trail (p.a)	4th to 5th yr.Trail (p.a)	6th Yr. Onwards trail (p.a.)	1st Yr. Trail (p.a.)	2nd to 3rd yr.Trail (p.a)	4th to 5th yr.Trail (p.a)	6th Yr. Onwards trail (p.a.)
Focused Fund - Multi Cap	NIPPON INDIA FOCUSED FUND	12 Months	0.6786%	0.6786%	0.6015%	0.6015%	0.8007%	0.8007%	0.7097%	0.7097%
Large & Mid Cap	NIPPON INDIA VISION LARGE & MID CAP FUND	12 Months	0.7173%	0.7173%	0.6401%	0.6401%	0.8463%	0.8463%	0.7553%	0.7553%
Large Cap	NIPPON INDIA LARGE CAP FUND	7 Days	0.4541%	0.4541%	0.3784%	0.3784%	0.5358%	0.5358%	0.4465%	0.4465%
Mid Cap	NIPPON INDIA GROWTH MID CAP FUND	1 Month	0.4925%	0.4925%	0.4168%	0.4168%	0.5811%	0.5811%	0.4917%	0.4917%
Multi Cap	NIPPON INDIA MULTI CAP FUND	12 Months	0.4306%	0.4306%	0.3551%	0.3551%	0.5081%	0.5081%	0.4190%	0.4190%
Sectoral	NIPPON INDIA PHARMA FUND	1 Month	0.6700%	0.6700%	0.5938%	0.5938%	0.7905%	0.7905%	0.7007%	0.7007%
Sectoral	NIPPON INDIA BANKING & FINANCIAL SERVICES FUND	1 Month	0.7021%	0.7021%	0.6250%	0.6250%	0.8285%	0.8285%	0.7374%	0.7374%
Small Cap	NIPPON INDIA SMALL CAP FUND	12 Months	0.4133%	0.4133%	0.3381%	0.3381%	0.4876%	0.4876%	0.3989%	0.3989%
Thematic	NIPPON INDIA POWER & INFRA FUND	1 Month	0.6988%	0.6988%	0.6220%	0.6220%	0.8245%	0.8245%	0.7339%	0.7339%
International	NIPPON INDIA JAPAN EQUITY FUND	12 Months	0.7004%	0.7004%	0.6226%	0.6226%	0.8264%	0.8264%	0.7346%	0.7346%
International	NIPPON INDIA US EQUITYOPPORTUNITIES FUND	12 Months	0.6955%	0.6955%	0.6173%	0.6173%	0.8206%	0.8206%	0.7284%	0.7284%
Thematic	NIPPON INDIA CONSUMPTION FUND	1 Month	0.8305%	0.8305%	0.7536%	0.7536%	0.9799%	0.9799%	0.8892%	0.8892%
Quant	NIPPON INDIA QUANT FUND	1 month	0.3931%	0.3931%	0.3144%	0.3144%	0.4638%	0.4638%	0.3710%	0.3710%
Value Fund	NIPPON INDIA VALUE FUND	12 Months	0.6559%	0.6559%	0.5787%	0.5787%	0.7739%	0.7739%	0.6828%	0.6828%
Aggressive Hybrid	NIPPON INDIA AGGRESSIVE HYBRID FUND	12 Months	0.7638%	0.7638%	0.6866%	0.6866%	0.9012%	0.9012%	0.8102%	0.8102%
Balanced Advantage	NIPPON INDIA BALANCED ADVANTAGE FUND	12 Months	0.6695%	0.6695%	0.5925%	0.5925%	0.7900%	0.7900%	0.6992%	0.6992%
Conservative Hybrid	NIPPON INDIA CONSERVATIVE HYBRID FUND	12 Months	0.7253%	0.7253%	0.6498%	0.6498%	0.8558%	0.8558%	0.7667%	0.7667%
Equity Savings	NIPPON INDIA EQUITY SAVINGS FUND	1 Month	0.6156%	0.6156%	0.5448%	0.5448%	0.7263%	0.7263%	0.6429%	0.6429%
Multi Asset	NIPPON INDIA MULTI ASSET FUND	12 Months	0.5985%	0.5985%	0.5237%	0.5237%	0.7062%	0.7062%	0.6179%	0.6179%
ELSS	NIPPON INDIA TAX SAVER FUND	3 yr lock in	0.6037%	0.6037%	0.5242%	0.5242%	0.7123%	0.7123%	0.6185%	0.6185%
Retirement	NIPPON INDIA RETIREMENT FUND - WEALTH CREATION	5 yr lock in	0.7760%	0.7760%	0.6968%	0.6968%	0.9156%	0.9156%	0.8222%	0.8222%
Retirement	NIPPON INDIA RETIREMENT FUND - INCOME GENERATION	5 yr lock in	0.8566%	0.8566%	0.7781%	0.7781%	1.0108%	1.0108%	0.9181%	0.9181%
Index	NIPPON INDIA NIFTY NEXT 50 JUNIOR BEES FOF	NIL	0.1124%	0.1124%	0.1124%	0.1124%	0.1326%	0.1326%	0.1326%	0.1326%
Gold	NIPPON INDIA GOLD SAVINGS FUND	15 days	0.1400%	0.1400%	0.1400%	0.1400%	0.1614%	0.1614%	0.1614%	0.1614%
Passive Flexicap	NIPPON INDIA DIVERSIFIED EQUITY FLEXICAP PASSIVE FOF	NIL	0.2298%	0.2298%	0.2298%	0.2298%	0.2711%	0.2711%	0.2711%	0.2711%
Index	NIPPON INDIA NIFTY SMALL CAP 250 INDEX FUND	NIL	0.4519%	0.4519%	0.4519%	0.4519%	0.5332%	0.5332%	0.5332%	0.5332%
Index	NIPPON INDIA INDEX FUND - S&P BSE SENSEX PLAN	7 days	0.2422%	0.2422%	0.2422%	0.2422%	0.2858%	0.2858%	0.2858%	0.2858%
Index	NIPPON INDIA INDEX FUND - NIFTY 50 PLAN	7 days	0.1939%	0.1939%	0.1939%	0.1939%	0.2288%	0.2288%	0.2288%	0.2288%
Banking & PSU	NIPPON INDIA BANKING AND PSU FUND	NIL	0.3062%	0.3062%	0.3062%	0.3062%	0.3613%	0.3613%	0.3613%	0.3613%
Corporate Bond	NIPPON INDIA CORPORATE BOND FUND	NIL	0.3101%	0.3101%	0.3101%	0.3101%	0.3658%	0.3658%	0.3658%	0.3658%
Credit Risk	NIPPON INDIA CREDIT RISK FUND	12 Months	0.7743%	0.7743%	0.7743%	0.7743%	0.9136%	0.9136%	0.9136%	0.9136%
Dynamic Bond	NIPPON INDIA DYNAMIC BOND FUND	NIL	0.2326%	0.2326%	0.2326%	0.2326%	0.2744%	0.2744%	0.2744%	0.2744%
Floater	NIPPON INDIA FLOATER FUND	NIL	0.1539%	0.1539%	0.1539%	0.1539%	0.1816%	0.1816%	0.1816%	0.1816%
Gilt	NIPPON INDIA GILT FUND	NIL	0.6423%	0.6423%	0.6423%	0.6423%	0.7578%	0.7578%	0.7578%	0.7578%
Long Duration Fund	NIPPON INDIA NIVESH LAKSHYA LONG DURATION FUND	NIL	0.2324%	0.2324%	0.2324%	0.2324%	0.2741%	0.2741%	0.2741%	0.2741%
Low Duration Fund	NIPPON INDIA LOW DURATION FUND	NIL	0.4145%	0.4145%	0.4145%	0.4145%	0.4890%	0.4890%	0.4890%	0.4890%
Medium & Long Duration	NIPPON INDIA MEDIUM TO LONG DURATION FUND	NIL	0.7205%	0.7205%	0.6068%	0.6068%	0.8502%	0.8502%	0.7159%	0.7159%
Medium Duration	NIPPON INDIA MEDIUM DURATION FUND	12 Months	0.4983%	0.4983%	0.4983%	0.4983%	0.5879%	0.5879%	0.5879%	0.5879%
Short Duration Fund	NIPPON INDIA SHORT DURATION FUND	NIL	0.4560%	0.4560%	0.4560%	0.4560%	0.5380%	0.5380%	0.5380%	0.5380%
Arbitrage	NIPPON INDIA ARBITRAGE FUND	15 days	0.4356%	0.4356%	0.4356%	0.4356%	0.5140%	0.5140%	0.5140%	0.5140%
Liquid Fund	NIPPON INDIA LIQUID FUND	7 Days	0.0387%	0.0387%	0.0387%	0.0387%	0.0456%	0.0456%	0.0456%	0.0456%
Liquid Fund	NIPPON INDIA OVERNIGHT FUND	NIL	0.0503%	0.0503%	0.0503%	0.0503%	0.0593%	0.0593%	0.0593%	0.0593%
Money Market	NIPPON INDIA MONEY MARKET FUND	NIL	0.0392%	0.0392%	0.0392%	0.0392%	0.0462%	0.0462%	0.0462%	0.0462%
Ultra Short Duration	NIPPON INDIA ULTRA SHORT DURATION FUND	NIL	0.4484%	0.4484%	0.4484%	0.4484%	0.5291%	0.5291%	0.5291%	0.5291%
Asset Allocator	NIPPON INDIA MULTI ASSET OMNI FoF	12 Months	0.8559%	0.8559%	0.8559%	0.8559%	0.9865%	0.9865%	0.9865%	0.9865%
Index	NIPPON INDIA NIFTY 50 VALUE 20 INDEX FUND	NIL	0.4144%	0.4144%	0.4144%	0.4144%	0.4889%	0.4889%	0.4889%	0.4889%
Index	NIPPON INDIA NIFTY MIDCAP 150 INDEX FUND	NIL	0.4277%	0.4277%	0.4277%	0.4277%	0.5046%	0.5046%	0.5046%	0.5046%
Flexi Cap	NIPPON INDIA FLEXI CAP FUND	12 Months	0.6780%	0.6780%	0.6009%	0.6009%	0.7999%	0.7999%	0.7090%	0.7090%
International	NIPPON INDIA TAIWAN EQUITY FUND	12 Months	0.6387%	0.6387%	0.5608%	0.5608%	0.7536%	0.7536%	0.6617%	0.6617%
Silver	NIPPON INDIA SILVER ETF FOF	15 days	0.3000%	0.3000%	0.3000%	0.3000%	0.3458%	0.3458%	0.3458%	0.3458%
Index	NIPPON INDIA NIFTY AAA CPSE BOND PLUS SDL - APR 2027 MATURITY 60-40 IND	NIL	0.1129%	0.1129%	0.1129%	0.1129%	0.1331%	0.1331%	0.1331%	0.1331%
Index	NIPPON INDIA NIFTY ALPHA LOW VOLATILITY 30 INDEX FUND	NIL	0.4124%	0.4124%	0.4124%	0.4124%	0.4865%	0.4865%	0.4865%	0.4865%
Index	NIPPON INDIA NIFTY AAA PSU BOND PLUS SDL - SEP 2026 MATURITY 50:50 INDE	NIL	0.1590%	0.1590%	0.1590%	0.1590%	0.1876%	0.1876%	0.1876%	0.1876%
Index	NIPPON INDIA NIFTY SDL PLUS G-SEC – JUN 2028 MATURITY 70:30 INDEX FUND	NIL	0.1539%	0.1539%	0.1539%	0.1539%	0.1815%	0.1815%	0.1815%	0.1815%
Index	NIPPON INDIA NIFTY G-SEC – SEP 2027 MATURITY INDEX FUND	NIL	0.1181%	0.1181%	0.1181%	0.1181%	0.1393%	0.1393%	0.1393%	0.1393%
Index	NIPPON INDIA NIFTY G-SEC – JUN 2036 MATURITY INDEX FUND	NIL	0.1570%	0.1570%	0.1570%	0.1570%	0.1852%	0.1852%	0.1852%	0.1852%
Index	NIPPON INDIA NIFTY SDL PLUS G-SEC – JUN 2029 MATURITY 70:30 INDEX FUND	NIL	0.1157%	0.1157%	0.1157%	0.1157%	0.1365%	0.1365%	0.1365%	0.1365%
Index	NIPPON INDIA NIFTY G-SEC – OCT 2028 MATURITY INDEX FUND	NIL	0.1157%	0.1157%	0.1157%	0.1157%	0.1365%	0.1365%	0.1365%	0.1365%
Thematic	NIPPON INDIA INNOVATION FUND	12 Months	0.7878%	0.7878%	0.7113%	0.7113%	0.9296%	0.9296%	0.8393%	0.8393%
Index	NIPPON INDIA NIFTY BANK INDEX FUND	NIL	0.4371%	0.4371%	0.4371%	0.4371%	0.5157%	0.5157%	0.5157%	0.5157%
Index	NIPPON INDIA NIFTY IT INDEX FUND	NIL	0.4468%	0.4468%	0.4468%	0.4468%	0.5272%	0.5272%	0.5272%	0.5272%
Index	NIPPON INDIA NIFTY 500 EQUAL WEIGHT INDEX FUND	NIL	0.5123%	0.5123%	0.5123%	0.5123%	0.6045%	0.6045%	0.6045%	0.6045%
Index	NIPPON INDIA NIFTY 500 MOMENTUM 50 INDEX FUND	NIL	0.4863%	0.4863%	0.4863%	0.4863%	0.5738%	0.5738%	0.5738%	0.5738%
Index	NIPPON INDIA CRISIL - IBX AAA FINANCIAL SERVICES - DEC 2026 INDEX FUND	NIL	0.1502%	0.1502%	0.1502%	0.1502%	0.1771%	0.1771%	0.1771%	0.1771%
Index	NIPPON INDIA CRISIL - IBX AAA FINANCIAL SERVICES - JAN 2028 INDEX FUND	NIL	0.1492%	0.1492%	0.1492%	0.1492%	0.1760%	0.1760%	0.1760%	0.1760%
Index	NIPPON INDIA NIFTY AUTO INDEX FUND	NIL	0.3733%	0.3733%	0.3733%	0.3733%	0.4404%	0.4404%	0.4404%	0.4404%
Index	NIPPON INDIA NIFTY REALTY INDEX FUND	NIL	0.3731%	0.3731%	0.3731%	0.3731%	0.4402%	0.4402%	0.4402%	0.4402%
Sectoral	NIPPON INDIA ACTIVE MOMENTUM FUND	12 Months	0.6525%	0.6525%	0.5758%	0.5758%	0.7699%	0.7699%	0.6794%	0.6794%
Index	NIPPON INDIA NIFTY 500 LOW VOLATILITY 50 INDEX FUND	NIL	0.4574%	0.4574%	0.4574%	0.4574%	0.5396%	0.5396%	0.5396%	0.5396%
Index	NIPPON INDIA NIFTY 500 QUALITY 50 INDEX FUND	NIL	0.4536%	0.4536%	0.4536%	0.4536%	0.5352%	0.5352%	0.5352%	0.5352%
Large Cap	NIPPON INDIA INCOME PLUS ARBITRAGE ACTIVE FOF	NIL	0.1795%	0.1795%	0.1795%	0.1795%	0.2118%	0.2118%	0.2118%	0.2118%
Index	NIPPON INDIA BSE SENSEX NEXT 30 INDEX FUND	NIL	0.2575%	0.2575%	0.2575%	0.2575%	0.3038%	0.3038%	0.3038%	0.3038%
Index	NIPPON INDIA NIFTY INDIA MANUFACTURING INDEX FUND	NIL	0.4220%	0.4220%	0.4220%	0.4220%	0.4980%	0.4980%	0.4980%	0.4980%
Thematic	NIPPON INDIA MNC FUND	12 Months	1.1648%	1.1648%	1.0871%	1.0871%	1.3744%	1.3744%	1.2827%	1.2827%
Index	Nippon India CRISIL-IBX Financial Services 3-6 Months Debt Index Fund	NIL	0.1225%	0.1225%	0.1225%	0.1225%	0.1445%	0.1445%	0.1445%	0.1445%
Index	Nippon India CRISIL-IBX Financial Services 9-12 Months Debt Index Fund	NIL	0.1225%	0.1225%	0.1225%	0.1225%	0.1445%	0.1445%	0.1445%	0.1445%

Note : (*)Commission including GST is displayed only for illustration purpose. Actual GST on Base commission will be calculated separately and payment will be subject to AMFI Circular 135/BP/123/2025-26 dated 12th March 2026. Please refer detailed terms and conditions.

Annexure A- Brokerage Terms & Conditions

The attached brokerage structure is applicable for 1st Apr'26 to 30th Jun'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 12th 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 22nd 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. 1st 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.

<u>Process of GST payment to Distributors</u>

1. **Periodic Update of GST Registration**

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

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

   GST-registered distributors must upload their tax invoice on the KFin Portal by 15^{th} 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^{th} 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

City Category	Platinum	Gold	Silver	Silver Circle
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:

Tier A	New Delhi (excluding NCR), Mumbai
Tier B	Ahmedabad, Bangalore, Chandigarh, Chennai, Hyderabad, Indore, Jaipur, Kanpur, Kolkata, Lucknow, Nagpur, Pune, Surat, Thane, Vadodara.
Tier C	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.
Tier D	All others

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