MARCELLUS

Distributor Change Request Form

Date :_____ **PMS Account Code:_____**

Name of Client	
Name of Old Distributor	
Name of New Distributor	
New RM name	
New RM email address	
New Service RM name	
New Service RM email address	

Is there a change in fee rate due to Change in Distributor: ☐ Yes ☐ No

Mode of Fee recovery: ☐ Bank Transfer ☐ Selling of Securities

I/We understand that if there is a fee rate change as a result of Distributor Change Request, Marcellus will need to compute the fees due till date and recover the same before implementing my/our request.
I/We understand that except the above recovery, my/our billing cycle will continue to remain as the Financial Year ending on March 31st or the account activation anniversary date, as the case may be.

Name : First Applicant	Name : Second Applicant	Name : Third Applicant

Note:

1) *'Fee Schedule' on page number 2 is only required in case there is any change in Fee rate of the Client due to Change in Distributor code (for eg. Change from Distributor code to Direct code or from Direct code to Distributor code). The Fee structure change (from fixed fee structure to performance fee structure) is not allowed under Distributor change request*
2) *As per the distribution agreement executed with the distributor, Marcellus will intimate the receipt of such request to the old distributor before the movement of account to New distributor code.*
3) *Marcellus will take 7 (Seven) to 10 (Ten) working days to give effect to such changes.*
4) *If the Client request is received between 1st to 20th date of the month, then effective date for New distributor will be from the 1st of the same month.*
5) *If the Client request is received post 20th date of the month, then effective date will be from 1st of the following month.*
6) *Client signature should be same as registered in the Marcellus system or as per the Account Opening Documents.*
7) *In case of any incomplete information provided on Distributor Change request form, then the said request will be put on hold until complete information is received from the client.*

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SCHEDULE 3.1 - Fee structures and list of charges for Consistent Compounders Investment Approach (Advisory)

Please Tick (✓) in anyone of the Fee Structure of your choice.

Discretionary (Fixed Fees Only)	☐	**Fixed fee*** at 1% Per Annum of the Net Asset Value[1] - charged Quarterly[2]
Discretionary (Fixed and Performance fees)	☐	**Fixed fee*** at 0.50% Per Annum of the Net Asset Value[1] - charged Quarterly[2] **Plus** **Performance fee**** at 7.5% Per Annum on all returns in excess of 12.0% (No Catch up) subject to a high watermark - charged Annually[3]
Discretionary (Performance fees only)	☐	**Performance fee**** at 10.0% Per Annum on all returns in excess of 8.0% (No Catch up) subject to a high watermark - charged Annually[3]

1. Portfolio management and advisory fees:
   Investment Management and Advisory fees charged may be a fixed fee or a return-based fee or a combination of both. Fixed fees charged to clients will range from 10 BPS to 250 BPS per annum. The Company also intends to charge performance fees which will kick in after a hurdle rate ranging from 6% (six percent) to 12% (twelve percent) per annum. The Portfolio Manager intends to claim between 10%-40% (ten percent to forty percent) of the upside generated over and above the hurdle rate agreed with the client. All specifics of investment management & advisory fee for Consistent Compounders Investment Approach would be agreed with each Client and set out in more detail in Schedule 3.1 of the Marcellus DPMS Agreement.
2. Custodian fee
   These charges relate to the opening and maintenance of Depository Accounts and/or custody fee and charges paid to the Custodian and/or Depository Participant, dematerialization of scrips, Securities lending and borrowing and their transfer charges in connection with the operation and management of the Client's portfolio account and is expected to be in the range of 1- 25 BPS.
3. Fund accounting charges: Up to 5 BPS.
4. Registrar and transfer agent fee
   This is fee payable to the Registrar and Transfer Agent for giving effect to transfers of Securities and may interalia include stamp duty costs, courier, post and notary charge and is expected to be in the range of 10 BPS.
5. Brokerage and transaction cost
   Charged at actuals. These are amounts payable to the broker for opening of an account, execution of transactions on the stock exchange or otherwise for the transfer of Securities and may interalia include service charges, stamp duty costs, GST, STT etc. and is expected to be in the range of 10 BPS
6. Goods and Service Tax or any other statutory levy: As applicable from time to time.
7. Depository Charges: As may be applicable from time to time.
8. Bank Charges: As may be applicable at actuals.
9. Stamp duty: As may be applicable at actuals.
10. Legal costs and professional fees: Costs incurred for documentation, certifications, attestation and instituting or defending legal suits, audit fees and other similar charges.
11. Incidental expenses:
    Charges in connection with day to day operations like courier expenses, stamp duty, service tax, postal, telegraphic, opening and operation of bank account or any other out of pocket expenses as may be incurred by the Portfolio Manager in the course of discharging his duties to the Client. Provided that, in the event that any out of pocket expenses to be incurred by the Portfolio Manager on behalf of the Client is to exceed 5% of the investment amount of the Client, the Portfolio Manager shall seek prior written consent of the Client before incurring such an expense.
12. Portfolio Manager shall not charge any fees to Clients at the time of onboarding except the specific charges applicable for execution of the agreement and related documents for account opening.
13. Operating expenses excluding brokerage, over and above the fees charged for Portfolio Management Service, shall not exceed 0.50% per annum of the client's average daily Assets under Management (AUM).

Incentive that shall be paid to Introducer for this account (if any):
(Absolute share: for e.g., if fixed fee of 2% and incentive share is 50%, please write fixed fee incentive as 1% (50% of 2%); if performance fee of 20% over 8% hurdle, and incentive share is 50% then please write Performance Fee Incentive as 10%)

Notes to fees:

*Fixed Fee computed as % Per Annum of the Net Asset Value[1] - charged Quarterly[2]

** subject to a high watermark - charged Annually[3] (No Catch-up)

[1]Net Asset Value based on average daily NAV over the course of the computation period.

[2]End of calendar quarter (31-Mar, 30-Jun, 30-Sep, 31-Dec). Pro-rata for the first computation period.

[3]Financial Year ending on March 31 or account activation anniversary date as the case may be.

If client makes partial redemptions out of PMS account or closes the PMS account before due date of billing, then, pro-rata fee would be recovered for the period between Last billing date / Account opening date and Date of redemption / account closure.

If client has understood the fee calculations, client to write **"I have understood the fee clause and computation of fee charged by Portfolio Manager for the Discretionary Portfolio Investment Management Services"** and sign below.

The parties have caused these schedules forming part of Marcellus Discretionary Portfolio Investment Management Service Agreement to be signed on the day and year and manner hereinafter mentioned.

Name : First Applicant	Name : Second Applicant	Name : Third Applicant

Place_____

Date D D M M Y Y Y Y