Mahindra Manulife Investment Management Pvt. Ltd

Ongoing Brokerage Structure

Period - 1st Oct 2026 to 31st Dec 2026

Scheme Name	Category	Trail Brokerage First 3 years (%)			Trail Brokerage 4th Years Onwards (%)		
		Brokerage (Excluding GST)	GST*	Total	Brokerage (Excluding GST)	GST*	Total
EQUITY							
Mahindra Manulife Banking & Financial Services Fund	Sectoral Fund	1.40	0.25	1.65	1.40	0.25	1.65
Mahindra Manulife Innovation Opportunities Fund	Thematic	1.40	0.25	1.65	1.40	0.25	1.65
Mahindra Manulife Consumption Fund	Thematic / Sectoral	1.39	0.25	1.64	1.39	0.25	1.64
Mahindra Manulife Value Fund	Value Fund	1.14	0.21	1.35	1.14	0.21	1.35
Mahindra Manulife Large Cap Fund	Large-Cap	1.23	0.22	1.45	1.23	0.22	1.45
Mahindra Manulife ELSS Tax Saver Fund	ELSS (Tax Saver)	1.19	0.21	1.40	1.19	0.21	1.40
Mahindra Manulife Flexi Cap Fund	Flexi Cap	1.19	0.21	1.40	1.19	0.21	1.40
Mahindra Manulife Business Cycle Fund	Thematic	1.18	0.21	1.39	1.18	0.21	1.39
Mahindra Manulife Manufacturing Fund	Thematic	1.19	0.21	1.40	1.19	0.21	1.40
Mahindra Manulife Large & Mid Cap Fund	Large & Mid Cap	1.05	0.19	1.24	1.05	0.19	1.24
Mahindra Manulife Focused Fund	Focused	1.10	0.20	1.30	1.10	0.20	1.30
Mahindra Manulife Mid Cap Fund	Mid-Cap	1.06	0.19	1.25	0.97	0.17	1.14
Mahindra Manulife Small Cap Fund	Small Cap	1.06	0.19	1.25	0.97	0.17	1.14
Mahindra Manulife Multi Cap Fund	Multi-Cap	1.06	0.19	1.25	0.97	0.17	1.14
HYBRID							
Mahindra Manulife Equity Savings Fund	Equity Savings	1.35	0.24	1.59	1.35	0.24	1.59
Mahindra Manulife Balanced Advantage Fund	Balanced Advantage	1.18	0.21	1.39	1.18	0.21	1.39
Mahindra Manulife Aggressive Hybrid Fund	Aggressive Hybrid	1.20	0.22	1.42	1.10	0.20	1.30
Mahindra Manulife Multi Asset Allocation Fund	Hybrid	1.05	0.19	1.24	1.05	0.19	1.24
Mahindra Manulife Arbitrage Fund	Arbitrage	0.55	0.10	0.65	0.55	0.10	0.65
FUND OF FUNDS							
Mahindra Manulife Asia Pacific REITs FOF	Fund of Funds	0.50	0.09	0.59	0.50	0.09	0.59
Mahindra Manulife Income Plus Arbitrage Active FOF	FOF Domestic	0.42	0.08	0.50	0.42	0.08	0.50
FIXED INCOME							
Mahindra Manulife Dynamic Term Fund	Dynamic Term	0.93	0.17	1.10	0.93	0.17	1.10
Mahindra Manulife Short Term Fund	Short Term	0.76	0.14	0.90	0.76	0.14	0.90
Mahindra Manulife Ultra Short to Short Term Fund	Ultra Short to Short Term	0.60	0.11	0.71	0.60	0.11	0.71
Mahindra Manulife Ultra Short Term Fund	Ultra Short Term	0.30	0.05	0.35	0.30	0.05	0.35
Mahindra Manulife Liquid Fund	Liquid	0.04	0.01	0.05	0.04	0.01	0.05
Mahindra Manulife Overnight Fund	Debt	0.04	0.01	0.05	0.04	0.01	0.05

Terms & Conditions

1. The Distributor is eligible for brokerage on the amounts mobilized by him at the rate(s) prescribed by AMC. The rate(s) are subject to revision, from time to time, at the discretion of the AMC and the Distributor shall be bound by such changes. The brokerage payable shall be inclusive of all charges and expenses incurred by the Distributor in connection with the services but exclusive of GST (if applicable).

***The GST payable on the brokerage shall be paid to the Registered (GST) Distributor subject to the following conditions:**

a) The valid GSTIN is available and compliant.

b) Submission of valid tax invoice & GST return filling as per applicable Laws.

c) The said tax invoice submitted will be reconciled with Distributor's GSTR 2B. The Distributor acknowledges that any excess GST paid, where such GST is not reflected in the Distributor's GSTR 2B, shall be subject to claw-back.

Note: It is being clarified that, for unregistered Distributors, no GST shall be payable on the brokerage. Accordingly, the clawback requirement shall not be applicable to such unregistered distributors.

2. Brokerage will be payable only to distributors empanelled with us and for applications logged under their respective ARN.

3. The above mentioned brokerage structure is subject to applicable provisions of SEBI/AMFI Circulars/communication/GST from other regulatory authorities, as amended from time to time.

4. Above data / information / brokerage structure is subject to amendments pursuant to any load structure / expense ratio changes. It is being clarified that in case of changes / amendments in the applicable total expense ratio of the scheme as a result of any reasons, the above referred brokerage structure may also amend.

5. In accordance with the clause 11.5.6. of the SEBI Master Circular ref. no. **HO/24/13/11(1)2026-IMD-POD-1/I/7602/2026** dated **March 20, 2026**, the distributors should disclose all the commissions (in the form of trail commission or any other mode) payable to them for the different competing schemes of various mutual funds from amongst which the scheme is being recommended to the investor. Distributors are advised to ensure compliance of the same.

6. As per clause 11.6 of the SEBI Master Circular ref. no. **HO/24/13/11(1)2026-IMD-POD-1/I/7602/2026** dated March **20, 2026**, the Distributor shall be eligible for Additional commission for onboarding new individual investors from B-30 cities and women investors, as per the following eligibility criteria:

a) New individual investors (new PAN) from B-30 cities, at the mutual fund industry level

b) New women individual investors (new PAN) from both Top 30 and B-30 cities.

*** Please refer the abovementioned clause of the SEBI's Master Circular dated March 20, 2026 for more details including the applicable incentive structure for onboarding new individual investors from B-30 Cities and Women investors.**

7. Mutual Fund investments are subject to market risks. Read all scheme related documents carefully.