

Assumptions		
Capital Contribution (Rs.)	a	5,000,000
Management Fee (%age per annum)	b	2.00%
Other Expenses	c	0.15%
Brokerage and Transaction cost	d	0.20%

Fixed Fee Illustraion			Scenario 1		Scenario 2		Scenario 3	
			Gain of	20%	Loss of	-20%	No Change	0%
Capital Contributed / Assets under Management	i	i = a	5,000,000		5,000,000		5,000,000	
Gain / (Loss) on Investment based on the Scenario	ii	ii= i*Scenario	1,000,000		-1,000,000		0	
Gross Value of the Portfolio at the end of the year	iii	iii= I + ii	6,000,000		4,000,000		5,000,000	
Average assets under management	iv	iv= (i + iii) / 2	5,500,000		4,500,000		5,000,000	
Other Expense	v	v= iv x c	-8,250		-6,750		-7,500	
Brokerage and Transaction cost	vi	vi = (iv x d)	-11,000		-9,000		-10,000	
Management Fees	vii	vii = (iv + v + vi) x b	-109,615		-89,685		-99,650	
Total charges during the year	viii	viii = v + vi + vii	-128,865		-105,435		-117,150	
Net value of the Portfolio at the end of the year	ix	ix = iii + viii	5,871,135		3,894,565		4,882,850	
% Portfolio Return	x	x = ((ix - i) / i) %	0		-0		-0	

Notes:

1	In the illustration, Management fee is assumed to be charged annually. However, the Portfolio Manager can charge fee at any frequency i.e. Daily, Monthly, Quarterly, Semi-annually, Annually or at any other frequency as defined in the PMS agreement and as permitted under SEBI regulations.
2	Portfolio Manager can charge Management Fee on Average portfolio value for the management fee period or the closing portfolio value or in any other manner as defined in the PMS agreement.
3	Returns are assumed to be generated linearly through the year.
4	Other Expenses includes Audit Fee/ Bank charges / Fund Accounting charges / Custody Fee / demat charges or other miscellaneous expense
5	Brokerage and transaction cost for the illustration purpose is charged on the Average AUM. However, Brokerage and Transaction cost are charged on basis the actuals trades.
6	All Fees and charges are subject to GST.
7	All the amounts rounded off to nearest rupee