

FEES AND CHARGES STRUCTURE

Portfolio Name: Northern Arc Credit Opportunities

| Particulars | Details / Fees |
|--------------------------------|--|
| Amount of Investment | Above INR 50 Lakhs |
| Set Up Fees | NIL |
| Management Fees (Refer Note 1) | 1.50% p.a. |
| Operating Fees (Refer Note 2) | 0.25% p.a. |
| Performance Fee | NIL |
| Exit Fees (Refer Note 3) | 7th to 12th month : Every Quarter end 2nd year onwards : Every Quarter end lockin period of 6 months 1st year : 2%, 2nd year : 1% |

Note 1: Management Fees mentioned above is excluding applicable taxes. Management fees shall be computed on the outstanding net asset value under management and payable on quarterly basis.

Note 2: Operating Fees mentioned above is including applicable taxes. Operating fees shall be computed on the outstanding net asset value under management and payable on quarterly basis.

Note 3: Exit fees will be levied on partial / full withdrawal of funds from portfolio.

Please write "**I / WE HAVE UNDERSTOOD AND AGREED THE ABOVE FEES**" in your own handwriting in box given below

| | | |
|-----------|---------------------|---------------|
| Name | | |
| Signature | First / Sole Holder | Second Holder |

ILLUSTRATION OF FEES:

| Details | Reference | Scenario 1 | Scenario 2 | Scenario 3 |
|---|------------------|------------------|------------------|------------------|
| % of Gain / (Loss) | | 20% Gain | No Gain / (Loss) | 20% Loss |
| Capital Contribution | A | 50,00,000 | 50,00,000 | 50,00,000 |
| Add / (Less): | | | | |
| Gain / (Loss) during the year (%) | B | 20.00% | 0.00% | -20.00% |
| Gain / (Loss) during the year (INR) | C = A*B | 10,00,000 | - | -10,00,000 |
| Value post Appreciation | D = A+C | 60,00,000 | 50,00,000 | 40,00,000 |
| Average Assets Under Management (Assumed) | E = (A+D)/2 | 55,00,000 | 50,00,000 | 45,00,000 |
| Less: | | | | |
| Management Fees (%) | F | 1.50% | 1.50% | 1.50% |
| GST On management Fees (%) | G | 18.00% | 18.00% | 18.00% |
| Management Fees - Including GST (%) | H = F + (F*G) | 1.77% | 1.77% | 1.77% |
| | | | | |
| Management Fees - Including GST (INR) | I = E*H | 97,350 | 88,500 | 79,650 |
| | | | | |
| Operating Expenses (%) | J | 0.25% | 0.25% | 0.25% |
| Operating Expenses (INR) | K = E * J | 13,750 | 12,500 | 11,250 |
| | | | | |
| Performance Fees (%) | L | 0.00% | 0.00% | 0.00% |
| Performance Fees (INR) | M = E * L | - | - | - |
| | | | | |
| Total Expenses For the year (INR) | N = I+K+M | 1,11,100 | 1,01,000 | 90,900 |
| Net Portfolio Value | O = E-N | 58,88,900 | 48,99,000 | 39,09,100 |
| Return during the year | | 17.78% | -2.02% | -21.82% |
| | | | | |