

DISCLOSURE OF SOFT DOLLAR ARRANGEMENTS

There is no formal soft dollar arrangement with any of the brokers with whom the security trades of mutual fund schemes are being executed. Quality of research input given by the brokers is one of the important parameters being used by investment team for allocation of business among brokers. The business given to brokers and brokerage rates charged to the schemes are within the limits specified under SEBI (Mutual Funds) Regulations, 1996.