

## **Soft Dollar Arrangements with brokers**

As per SEBI Circular SEBI/HO/IMD/DF2/CIR/P/2016/42 dated 18th March, 2016, soft-dollar arrangement refers to an arrangement between AMCs and brokers in which the AMC executes trades through a particular broker and in turn the broker may provide benefits such as free research, hardware, software or even non-research-related services, etc., to the AMC. SEBI has advised that such arrangements between AMCs and brokers should be limited to only benefits (like free research report, etc.) that are in the interest of investors and the same should be suitably disclosed.

JM Financial Asset Management Ltd does not have any Soft Dollar Agreements / arrangements with any of our empanelled brokers except that such brokers may provide research reports to us on voluntary basis, which may be useful in taking investment decisions for the benefit of our investors. We are not liable to use the services of any broker in lieu of these research reports.