

ARDEKO ASSET MANAGEMENT PRIVATE LIMITED

CIN: U66120GJ2024PTC148426

SEBI Reg. Investment Advisor: INA000019831 | SEBI Reg. Portfolio Manager: INP000009384

Portfolio Management Fees details

Fee Structure:

Option 1: (For Investment between INR 50 Lakhs to INR 10 Crores)

Fixed Management Fee	1.25% p.a.
Performance Fee	20%
Hurdle Rate [^]	12% p.a.
Other expenses	At Actuals

Refer Annexure 1 for Illustration

Option 2a: (For Investment between INR 10 Crores to INR 25 Crores)

Fixed Management Fee	1.00% p.a.
Performance Fee	15%
Hurdle Rate [^]	12% p.a.
Other expenses	At Actuals

Refer Annexure 2a for Illustration

Option 2b: (For Investment between INR 10 Crores to INR 25 Crores)

Fixed Management Fee	2.00% p.a.
Performance Fee	No Performance Fee
Hurdle Rate [^]	N.A.
Other expenses	At Actuals

Refer Annexure 2b for Illustration

Option 3a: (For Investment above INR 25 Crores)

Fixed Management Fee	0.75% p.a.
Performance Fee	15%
Hurdle Rate [^]	14% p.a.
Other expenses	At Actuals

Refer Annexure 3a for Illustration

Option 3b: (For Investment above INR 25 Crores)

Fixed Management Fee	1.75% p.a.
Performance Fee	No Performance Fee
Hurdle Rate [^]	N.A.
Other expenses	At Actuals

Refer Annexure 3b for Illustration

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Other Expenses:

Custodian and Fund Accounting Fees	At Actuals (Not exceeding 0.5% per annum of the client's average daily Assets under Management (AUM) excluding brokerage)
Depository Charges	
FA Fees	
Custodian Fees	
Brokerages Charges	
STT & Other statutory levies	
Auditor's Fee	Upto INR 1500/- p.a. per account
Setup Fee Cost	INR 3000/- one time cost

Fixed management fee and other expenses

Fixed management fees and other expenses (on actuals) will be charged on monthly basis on the average of daily asset value. In case, last day of the month or year is a holiday, last business day will be used for calculation purposes.

Performance fee

Performance fee, if applicable, after crossing the hurdle amount will be charged only once at year end i.e. 31st March or on redemption, whichever is earlier. In case, 31st March is a holiday, last business day will be used for calculation purposes. Performance fee will be charged using High Watermark principle with no catch up, detailed as below.

High Watermark principle

- Applicable only for performance linked fee.
- For the performance linked fee in 1st year, High Watermark value is the capital invested.
- For any subsequent years, High Watermark value is higher of the gross portfolio value when the performance fee was charged and previous High Watermark value
- Gross portfolio value is the portfolio value before fixed management fees, expenses and performance fee.
- No catch up means performance fee will be applicable only on the incremental return over and above the hurdle rate.

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Annexure 1 - Illustration of Option 1

The assumptions for the illustration are as follows:

1. The computation is for illustrative purposes. The illustration provided and the terms offered to the client may differ, however, the principles of calculation remain the same.
2. Size of sample portfolio: Rs. 1 Crore
3. The period is taken as 5 Years
4. Hurdle Rate: 12% p.a. compounded
5. Custodian Charges / CSGL Charges / Brokerage / DP charges/transaction charges: Indicative charges as a percentage of assets under management (e.g. 0.50% p.a.).
6. Fixed Management fee (e.g. 1.25% p.a.)
7. Performance fee: 20% of profits over hurdle rate (no catchup)
8. Fees calculated below are exclusive of GST charges, which will be charged as per prevailing GST rates.

Sr No	Particulars	Year 1	Year 2	Year 3	Year 4	Year 5
A	Initial Corpus	1,00,00,000	1,16,86,550	1,03,24,300	1,21,91,127	1,77,88,597
B	Hurdle Rate of Return	12.00%	12.00%	12.00%	12.00%	12.00%
C	Performance Fees over Hurdle Rate of Return	20.00%	20.00%	20.00%	20.00%	20.00%
D	Fixed Fees p.a.	1.25%	1.25%	1.25%	1.25%	1.25%
E	Other Expenses p.a.	0.25%	0.25%	0.25%	0.25%	0.25%
F	Brokerage and Transaction cost	0.25%	0.25%	0.25%	0.25%	0.25%

Sr No	Particulars	Year 1	Year 2	Year 3	Year 4	Year 5
1	Rate of Return on the Portfolio	20.00%	-10.00%	20.00%	50.00%	25.00%
2	Amount invested by client / Opening value (A)	1,00,00,000	1,16,86,550	1,03,24,300	1,21,91,127	1,77,88,597
3	Portfolio Returns during the year (1*2)	20,00,000	-11,68,655	20,64,860	60,95,564	44,47,149
4	Gross Portfolio Value at end of the year (2+3)	1,20,00,000	1,05,17,895	1,23,89,160	1,82,86,691	2,22,35,746
5	Average Assets Under Management (Average of 2 and 4)	1,10,00,000	1,11,02,223	1,13,56,730	1,52,38,909	2,00,12,171
6	Other Expenses (5*E)	27,500	27,756	28,392	38,097	50,030
7	Brokerage and Transaction Cost (5*F)	27,500	27,756	28,392	38,097	50,030
8	Fixed Management Fees ((5-6-7)*D)	1,36,813	1,38,084	1,41,249	1,89,534	2,48,901
9	Total charges during the year (6+7+8)	1,91,813	1,93,595	1,98,033	2,65,728	3,48,962
10	Portfolio Value before Performance Fee (4-9)	1,18,08,188	1,03,24,300	1,21,91,127	1,80,20,962	2,18,86,784
11	High Water Mark Value	1,00,00,000	1,20,00,000	1,34,40,000	1,50,52,800	1,82,86,691
12	Hurdle Amount	12,00,000	14,40,000	16,12,800	18,06,336	21,94,403
13	Portfolio Value in excess of Hurdle Amount (9-10-11)	6,08,188	-31,15,700	-28,61,673	11,61,826	14,05,690
14	Performance fee levied by PM (12*C)	1,21,638	0	0	2,32,365	2,81,138
15	Net Portfolio Value at the end of year (9-13)	1,16,86,550	1,03,24,300	1,21,91,127	1,77,88,597	2,16,05,646
16	Overall Returns to Investor in %	16.9%	-11.7%	18.1%	45.9%	21.5%
17	High Water Mark (Max of 4 and 10+11)	1,20,00,000	1,34,40,000	1,50,52,800	1,82,86,691	2,22,35,746

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Annexure 2a - Illustration of Option 2a

The assumptions for the illustration are as follows:

1. The computation is for illustrative purposes. The illustration provided and the terms offered to the client may differ, however, the principles of calculation remain the same.
2. Size of sample portfolio: Rs. 20 Crore
3. The period is taken as 5 Years
4. Hurdle Rate: 12% p.a. compounded
5. Custodian Charges / CSGL Charges / Brokerage / DP charges/transaction charges: Indicative charges as a percentage of assets under management (e.g. 0.50% p.a.).
6. Fixed Management fee (e.g. 1.00% p.a.)
7. Performance fee: 15% of profits over hurdle rate (no catchup)
8. Fees calculated below are exclusive of GST charges, which will be charged as per prevailing GST rates.

Sr No	Particulars	Year 1	Year 2	Year 3	Year 4	Year 5
A	Initial Corpus	20,00,00,000	23,48,04,350	20,79,89,106	24,61,66,547	36,05,29,553
B	Hurdle Rate of Return	12.00%	12.00%	12.00%	12.00%	12.00%
C	Performance Fees over Hurdle Rate of Return	15.00%	15.00%	15.00%	15.00%	15.00%
D	Fixed Fees	1.00%	1.00%	1.00%	1.00%	1.00%
E	Other Expenses p.a.	0.25%	0.25%	0.25%	0.25%	0.25%
F	Brokerage and Transaction cost	0.25%	0.25%	0.25%	0.25%	0.25%

Sr No	Particulars	Year 1	Year 2	Year 3	Year 4	Year 5
1	Rate of Return on the Portfolio	20.00%	-10.00%	20.00%	50.00%	25.00%
2	Amount invested by client / Opening value (A)	20,00,00,000	23,48,04,350	20,79,89,106	24,61,66,547	36,05,29,553
3	Portfolio Returns during the year (1*2)	4,00,00,000	-2,34,80,435	4,15,97,821	12,30,83,273	9,01,32,388
4	Gross Portfolio Value at end of the year (2+3)	24,00,00,000	21,13,23,915	24,95,86,927	36,92,49,820	45,06,61,941
5	Average Assets Under Management (Average of 2 and 4)	22,00,00,000	22,30,64,133	22,87,88,017	30,77,08,183	40,55,95,747
6	Other Expenses (5*E)	5,50,000	5,57,660	5,71,970	7,69,270	10,13,989
7	Brokerage and Transaction Cost (5*F)	5,50,000	5,57,660	5,71,970	7,69,270	10,13,989
8	Fixed Management Fees ((5-6-7)*D)	21,89,000	22,19,488	22,76,441	30,61,696	40,35,678
9	Total charges during the year (6+7+8)	32,89,000	33,34,809	34,20,381	46,00,237	60,63,656
10	Portfolio Value before Performance Fee (4-9)	23,67,11,000	20,79,89,106	24,61,66,547	36,46,49,583	44,45,98,285
11	High Water Mark Value	20,00,00,000	24,00,00,000	26,88,00,000	30,10,56,000	36,92,49,820
12	Hurdle Amount	2,40,00,000	2,88,00,000	3,22,56,000	3,61,26,720	4,43,09,978
13	Portfolio Value in excess of Hurdle Amount (9-10-11)	1,27,11,000	-6,08,10,894	-5,48,89,453	2,74,66,863	3,10,38,487
14	Performance fee levied by PM (1*C)	19,06,650	0	0	41,20,029	46,55,773
15	Net Portfolio Value at the end of year (9-13)	23,48,04,350	20,79,89,106	24,61,66,547	36,05,29,553	43,99,42,512
16	Overall Returns to Investor in %	17.4%	-11.4%	18.4%	46.5%	22.0%
17	High Water Mark (Max of 4 and 10+11)	24,00,00,000	26,88,00,000	30,10,56,000	36,92,49,820	45,06,61,941

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Annexure 2b - Illustration of Option 2b

The assumptions for the illustration are as follows:

1. The computation is for illustrative purposes. The illustration provided and the terms offered to the client may differ, however, the principles of calculation remain the same.
2. Size of sample portfolio: Rs. 20 Crore
3. The period is taken as 5 Years
4. Hurdle Rate: Not Applicable
5. Custodian Charges / CSGL Charges / Brokerage / DP charges/transaction charges: Indicative charges as a percentage of assets under management (e.g. 0.50% p.a.).
6. Fixed Management fee (e.g. 2.00% p.a.)
7. Performance fee: Not Applicable
8. Fees calculated below are exclusive of GST charges, which will be charged as per prevailing GST rates.

Sr No	Particulars	Scenario 1	Scenario 2	Scenario 3
A	Initial Corpus	20,00,00,000	20,00,00,000	20,00,00,000
B	Hurdle Rate of Return	0.00%	0.00%	0.00%
C	Performance Fees over Hurdle Rate of Return	0.00%	0.00%	0.00%
D	Fixed Fees	2.00%	2.00%	2.00%
E	Other Expenses p.a.	0.25%	0.25%	0.25%
F	Brokerage and Transaction cost	0.25%	0.25%	0.25%

Sr No	Particulars	Scenario 1	Scenario 2	Scenario 3
1	Rate of Return on the Portfolio	20.00%	-20.00%	0.00%
2	Amount invested by client / Opening value (A)	20,00,00,000	20,00,00,000	20,00,00,000
3	Portfolio Returns during the year (1*2)	4,00,00,000	-4,00,00,000	0
4	Gross Portfolio Value at end of the year (2+3)	24,00,00,000	16,00,00,000	20,00,00,000
5	Average Assets Under Management (Average of 2 and 4)	22,00,00,000	18,00,00,000	20,00,00,000
6	Other Expenses (5*E)	5,50,000	4,50,000	5,00,000
7	Brokerage and Transaction Cost (5*F)	5,50,000	4,50,000	5,00,000
8	Fixed Management Fees ((5-6-7)*D)	43,78,000	35,82,000	39,80,000
9	Total charges during the year (6+7+8)	54,78,000	44,82,000	49,80,000
10	Portfolio Value before Performance Fee (4-9)	23,45,22,000	15,55,18,000	19,50,00,000
11	High Water Mark Value	0	0	0
12	Hurdle Amount	0	0	0
13	Portfolio Value in excess of Hurdle Amount (9-10-11)	23,45,22,000	15,55,18,000	19,50,00,000
14	Performance fee levied by PM (12*C)	0	0	0
15	Net Portfolio Value at the end of year (9-13)	23,45,22,000	15,55,18,000	19,50,00,000
16	Overall Returns to Investor in %	17.3%	-22.2%	-2.5%

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Annexure 3a - Illustration of Option 3a

The assumptions for the illustration are as follows:

1. The computation is for illustrative purposes. The illustration provided and the terms offered to the client may differ, however, the principles of calculation remain the same.
2. Size of sample portfolio: Rs. 30 Crore
3. The period is taken as 5 Years
4. Hurdle Rate: 13.75% p.a. compounded
5. Custodian Charges / CSGI Charges / Brokerage / DP charges/transaction charges: Indicative charges as a percentage of assets under management (e.g. 0.50% p.a.).
6. Fixed Management fee (e.g. 0.75% p.a.)
7. Performance fee: 15% of profits over hurdle rate (no catchup)
8. Fees calculated below are exclusive of GST charges, which will be charged as per prevailing GST rates.

Sr No	Particulars	Year 1	Year 2	Year 3	Year 4	Year 5
A	Initial Corpus	30,00,00,000	35,36,91,769	31,41,35,102	37,26,55,723	54,96,79,753
B	Hurdle Rate of Return	13.75%	13.75%	13.75%	13.75%	13.75%
C	Performance Fees over Hurdle Rate of Return	15.00%	15.00%	15.00%	15.00%	15.00%
D	Fixed Fees	0.75%	0.75%	0.75%	0.75%	0.75%
E	Other Expenses p.a.	0.25%	0.25%	0.25%	0.25%	0.25%
F	Brokerage and Transaction cost	0.25%	0.25%	0.25%	0.25%	0.25%

Sr No	Particulars	Year 1	Year 2	Year 3	Year 4	Year 5
1	Rate of Return on the Portfolio	20.00%	-10.00%	20.00%	50.00%	25.00%
2	Amount invested by client / Opening value (A)	30,00,00,000	35,36,91,769	31,41,35,102	37,26,55,723	54,96,79,753
3	Portfolio Returns during the year (1*2)	6,00,00,000	-3,53,69,177	6,28,27,020	18,63,27,862	13,74,19,938
4	Gross Portfolio Value at end of the year (2+3)	36,00,00,000	31,83,22,592	37,69,62,123	55,89,83,585	68,70,99,691
5	Average Assets Under Management (Average of 2 and 4)	33,00,00,000	33,60,07,180	34,55,48,613	46,58,19,654	61,83,89,722
6	Other Expenses (5*E)	8,25,000	8,40,018	8,63,872	11,64,549	15,45,974
7	Brokerage and Transaction Cost (5*F)	8,25,000	8,40,018	8,63,872	11,64,549	15,45,974
8	Fixed Management Fees ((5-6-7)*D)	24,62,625	25,07,454	25,78,657	34,76,179	46,14,733
9	Total charges during the year (6+7+8)	41,12,625	41,87,489	43,06,400	58,05,277	77,06,682
10	Portfolio Value before Performance Fee (4-9)	35,58,87,375	31,41,35,102	37,26,55,723	55,31,78,307	67,93,93,009
11	High Water Mark Value	30,00,00,000	36,00,00,000	40,95,00,000	46,58,06,250	55,89,83,585
12	Hurdle Amount	4,12,50,000	4,95,00,000	5,63,06,250	6,40,48,359	7,68,60,243
13	Portfolio Value in excess of Hurdle Amount (9-10-11)	1,46,37,375	-9,53,64,898	-9,31,50,527	2,33,23,698	4,35,49,181
14	Performance fee levied by PM (12*C)	21,95,606	0	0	34,98,555	65,32,377
15	Net Portfolio Value at the end of year (9-13)	35,36,91,769	31,41,35,102	37,26,55,723	54,96,79,753	67,28,60,632
16	Overall Returns to Investor in %	17.9%	-11.2%	18.6%	47.5%	22.4%
17	High Water Mark (Max of 4 and 10+11)	36,00,00,000	40,95,00,000	46,58,06,250	55,89,83,585	68,70,99,691

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Annexure 3b - Illustration of Option 3b

The assumptions for the illustration are as follows:

1. The computation is for illustrative purposes. The illustration provided and the terms offered to the client may differ, however, the principles of calculation remain the same.
2. Size of sample portfolio: Rs. 30 Crore
3. The period is taken as 5 Years
4. Hurdle Rate: Not Applicable
5. Custodian Charges / CSGL Charges / Brokerage / DP charges/transaction charges: Indicative charges as a percentage of assets under management (e.g. 0.50% p.a.).
6. Fixed Management fee (e.g. 1.75% p.a.)
7. Performance fee: Not Applicable
8. Fees calculated below are exclusive of GST charges, which will be charged as per prevailing GST rates.

Sr No	Particulars	Scenario 1	Scenario 2	Scenario 3
A	Initial Corpus	30,00,00,000	30,00,00,000	30,00,00,000
B	Hurdle Rate of Return	0.00%	0.00%	0.00%
C	Performance Fees over Hurdle Rate of Return	0.00%	0.00%	0.00%
D	Fixed Fees	1.75%	1.75%	1.75%
E	Other Expenses p.a.	0.25%	0.25%	0.25%
F	Brokerage and Transaction cost	0.25%	0.25%	0.25%

Sr No	Particulars	Scenario 1	Scenario 2	Scenario 3
1	Rate of Return on the Portfolio	20.00%	-20.00%	0.00%
2	Amount invested by client / Opening value (A)	30,00,00,000	30,00,00,000	30,00,00,000
3	Portfolio Returns during the year (1*2)	6,00,00,000	-6,00,00,000	0
4	Gross Portfolio Value at end of the year (2+3)	36,00,00,000	24,00,00,000	30,00,00,000
5	Average Assets Under Management (Average of 2 and 4)	33,00,00,000	27,00,00,000	30,00,00,000
6	Other Expenses (5*E)	8,25,000	6,75,000	7,50,000
7	Brokerage and Transaction Cost (5*F)	8,25,000	6,75,000	7,50,000
8	Fixed Management Fees ((5-6-7)*D)	57,46,125	47,01,375	52,23,750
9	Total charges during the year (6+7+8)	73,96,125	60,51,375	67,23,750
10	Portfolio Value before Performance Fee (4-9)	35,26,03,875	23,39,48,625	29,32,76,250
11	High Water Mark Value	0	0	0
12	Hurdle Amount	0	0	0
13	Portfolio Value in excess of Hurdle Amount (9-10-11)	35,26,03,875	23,39,48,625	29,32,76,250
14	Performance fee levied by PM (12*C)	0	0	0
15	Net Portfolio Value at the end of year (9-13)	35,26,03,875	23,39,48,625	29,32,76,250
16	Overall Returns to Investor in %	17.5%	-22.0%	-2.2%

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