

INVESTOR CHARTER FOR CO-INVESTMENT PORTFOLIO MANAGEMENT SERVICES

A. Vision and Mission Statements for investors.

Vision:

To provide co-investment portfolio management services on professional and ethical lines and maintain high standards of governance and transparency.

Mission:

To ensure that the co-investment portfolio management services industry provides a viable investment avenue for wealth creation by adopting high levels of skill, integrity, transparency and accountability.

B. Details of business transacted by the organization with respect to the investors.

- Appropriate risk profiling of investors;
- To provide Disclosure Document to investors;
- To execute the client agreement with the investors in order to provide co-investment portfolio management services; and
- To offer co-investment portfolio management services to the investors of category II alternative investment fund(s) in investee companies where such category II alternative investment fund(s) make investment as per applicable law.

C. Details of services provided to investors and estimated timelines:-

i. Co-investment portfolio management services

The co-investment portfolio manager, being an investment manager of category II alternative investment fund(s), shall provide services only to the investors of such category II alternative investment fund(s) and make investment only in unlisted securities of investee companies where such category II alternative investment fund(s) make investments. The co-investment portfolio manager may also provide services to investors from any other category II alternative investment fund(s) which are managed by them and are also sponsored by the same sponsor(s). The co-investment portfolio manager shall provide co-investment portfolio management services in accordance with the guidelines and directives issued by the regulatory authorities and the clients from time to time.

ii. Client On-boarding

- a. Ensuring compliance with KYC and AML guidelines.
- b. Executing of client agreement for providing of co-investment portfolio management services.

iii. Ongoing activities

- a. To provide periodic statements to investors as provided under the PM Regulations 2020 and other SEBI notifications and circulars (“PM Regulations”) and
- b. Providing each client an audited account statement on an annual basis which includes all the details as required under the PM Regulations.

iv. Fees and Expenses

Charging and disclosure of appropriate fees & expenses in accordance with the client agreement(s) and the PM Regulations.

v. Closure and Termination

Upon termination of the client agreement by either party, the securities and the funds lying in the account of the investor shall be transferred to the verified bank account/ demat account of the investor.

vi. Grievance Redressal

Redressal of investor complaints received directly from investors and/ or from SEBI / SCORES in a time bound manner and on an ongoing basis.

Timelines of the services provided to investors are as follows:

Sr. No.	Service / Activity	Timeline
1.	Opening of co-investment portfolio management services account for residents.	7 days from receipt of all requisite documents from the client, subject to review of the documents for accuracy and completeness by portfolio manager and allied third party service providers as may be applicable.
2.	Opening of co-investment portfolio management services account (including demat account) for non-individual clients.	14 days from receipt of all requisite documents from the client, subject to review of the documents for accuracy and completeness by portfolio manager and allied third party service providers as may be applicable.
3.	Opening of co-investment portfolio management services account (including demat account, bank account and trading account) for	14 days from receipt of all requisite documents from the client, subject to review of the documents for accuracy and completeness by portfolio manager and

	non- resident clients.	allied third party service providers as may be applicable.
4.	Registration of nominee in co-investment portfolio management services account and demat account	Registration of nominee should happen along with account opening, therefore turnaround time should be same as account opening turnaround time.
5.	Modification of nominee in co-investment portfolio management services account and demat account.	10 days from receipt of requisite nominee modification form, subject to review of the documents for accuracy and completeness by portfolio manager and allied third party service providers as may be applicable.
6.	Uploading of co-investment portfolio management service client(s) account in KRA and CKYC database	10 days from date of account opening (Portfolio Manager may rely on the custodian for updating the same).
7.	If co-investment portfolio manager is registered with SEBI, details of SEBI registration number.	INP000008738 (At the time of client signing the agreement; this information should be a part of the account opening form and disclosure document.)
8.	Intimation of type of portfolio management services account – co-investment portfolio management services.	At the time of client signing the agreement; this information should be a part of the account opening form.
9.	Copy of executed co-investment portfolio management services agreement sent to client.	Within 3 days of client request.
10.	Frequency of disclosures of available eligible funds.	All details regarding client portfolios should be shared quarterly.
11.	Issuance of funds and securities balance statements held by client.	This data should be shared on a quarterly basis or upon client request.
12.	Intimation of name and demat account number of custodian for co-investment portfolio management services account.	Within 3 days of co-investment portfolio management services account and demat account opening, as applicable.
13.	Conditions of termination of contract.	At the time of client signing the agreement; this information should be a part of the account opening form.
14.	Intimation regarding co-investment portfolio management services fees and modes of payment or frequency of deduction.	At the time of client signing the agreement; this information should be a part of the account opening form.
15.	POA taken copy providing to client.	Within 3 days of client request
16.	Intimation to client about what all transactions can portfolio manager	At the time of client signing the agreement; this information should be a

	do using PoA.	part of the account opening form.
17.	Frequency of providing audited reports to clients	Annual.
18.	Explanation of risks involved in investment.	At the time of client signing the agreement; this information should be a part of the account opening form.
19.	Intimation of tenure of portfolio investments.	Indicative tenure should be disclosed at the time of client signing the agreement; this information should be a part of the account opening form. Further, the tenure of portfolio investments will be aligned with the tenure of investments of the AIFs
20.	Intimation clearly providing restrictions imposed by the investor on co-investment portfolio manager.	Negative list of securities should be taken from the client at the time of client signing the agreement; this information should be a part of the account opening form.
21.	Intimation regarding settling of client funds and securities.	Settlement of funds and securities is done by the Custodian. The details of clients' funds and securities should be sent to the clients in the prescribed format not later than on a quarterly basis.
22.	Frequency of intimation of transactions undertaken in portfolio account.	Not later than on a quarterly basis or upon clients' request.
23.	Intimation regarding conflict of interest in any transaction.	The portfolio manager should provide details of related party transactions and conflict of interest in the Disclosure Document.
24.	Timeline for providing disclosure document to investor.	The latest disclosure document should be provided to investors prior to account opening.
25.	Intimation to investor about details of bank accounts where client funds are kept.	Within 3 days of PMS and demat account
26.	Redressal of investor grievances.	Within 21 days, subject to all the information required to redress the complaint is provided by the complainant to the portfolio manager

Notes:

1. The number of days in the above timelines indicate clear working days

D. Details of grievance redressal mechanism and how to access it

- The co-investment portfolio management services provider is required to redress all client complaints in timely manner.
- The complainant can take up his or her grievance on the SCORES platform against the co-investment portfolio management services provider and subsequently view its status.
- The details such as the name, address and telephone number of the investor relations officer of the co-investment portfolio management services provider who attends to the investor queries and complaint are required to be provided in the Disclosure Document.
- The grievance redressal and dispute mechanism are required to be mentioned in the Disclosure Document.
- Investors can approach SEBI for redressal of their complaints. On receipt of complaints, SEBI takes up the matter with the concerned co-investment portfolio management services provider and follows up with them.
- Investors may send their complaints to: Office of Investor Assistance and Education, Securities and Exchange Board of India, SEBI Bhavan. Plot No. C4-A, 'G' Block, Bandra-Kurla Complex, Bandra (E), Mumbai -400 051

E. Expectations from the investors (Responsibilities of investors)

- Check registration status of the intermediary from SEBI website before availing services.
- Submission of KYC documents and application form in a timely manner with signatures in appropriate places and with requisite supporting documents.
- Read carefully terms and conditions of the agreement before signing the same.
- Thorough study of the Disclosure Documents of the co-investment portfolio management services provider to accurately understand the risks entailed by the said investment under the co-investment portfolio management services.
- Accurate and sincere answers given to the questions asked in the 'Risk Questionnaire' shall help the co-investment portfolio management services provider properly assess the risk profile of the investor.
- Thorough study of the quarterly statements sent by the co-investment portfolio management services provider to the investor.
- To update the co-portfolio management services provider in case of any change in the KYC documents and personal details and to provide the updated KYC along with the required proof.