

To,

Peerless Funds Management Company Limited
102, Centrepoint, J.B. Nagar,
Andheri - Kurla Road,
Andheri (East),
Mumbai – 400 059.

Dear Sir(s),

Subject:Pledge/lien of units in favour of _____ (lender's name)

I/We are holding units in the scheme in the folio number as mentioned below in Peerless Mutual Fund.

Folio no . _____

Units to be pledged/lien marked _____

In favour of _____

Address of the lender(institution) _____

I/We request you to record the pledge/lien on the above mentioned units in favour of the lender.I/We request you to consider the lein marking letter from the lender,as final confirmation of the terms in the agreement between me and the lender.

I/We instruct you to redeem or transfer the above mentioned units in favour of the lender on receipt of a letter from the lender stating that I/We have defaulted on our obligations to the lender.Payments sent to the pledgee of units mentioned above will be treated in the same manner as if they were validly made to me/us.

I/We therefore waive all my rights and privileges in favour of the lender including my/our right for request of redemption/transfer/transmission of the units.You may not redeem/transfer/transmit the units without the prior written permission of the lender.

The dividends that may accrue towards the units in the event of dividend payout,are to be remitted to the client while the units mentioned by the client continue to be pledged in our favour until further instructions in writing.In case of dividend reinvestments,the dividend units reinvested,are not subject to lien/pledge and as such are free from encumbrances and can be redeemed by the client.

I/We confirm that there is no prior pledge/lien upon the units,which has not been registered with the fund.I/We also confirm that the lien is on the number of units held and not for any particular amount as the value of units is subject to change depending upon the market conditions.

I/We confirm to have understood that units in a close ended scheme with fixed maturity cannot be redeemed/switched out with the funds until the maturity of the scheme.

I/We hereby undertake to indemnify at all times, the Fund, asset management company, its Registrars & Transfer Agents, successors and assigns, from and against all actions, causes, suits, proceedings, accounts, claims and demands whatsoever arising out of or on account of or in connection with the said pledge of the units and fraudulent redemption of units under pledge whether incidental or accidental.

Thanking You,

Yours Sincerely,

Signature/s and Name/s of unit holder/Holders(Pledgors).

Full address of Unit Holders(Pledgors)

Place:

Date: