

# CONTACT


















 **JM FINANCIAL**

September 2014



**JM FINANCIAL MUTUAL FUND**

## PRODUCT SUITABILITY

Name of Scheme	This Product is suitable for investors who are seeking*	Risk
<b>EQUITY SCHEMES</b>		
<b>JM Arbitrage Advantage Fund</b> An Open-Ended Equity Oriented Scheme	<ul style="list-style-type: none"> <li>Regular Income over Medium Term</li> <li>Income through arbitrage by investment predominantly in Equity Stocks and taking offsetting positions in Equity Futures and Options.</li> </ul>	 (Blue)
<b>JM Balanced Fund</b> An Open-Ended Balanced Scheme	<ul style="list-style-type: none"> <li>Capital Appreciation and Regular Income over Long Term</li> <li>Investment predominantly in Equity &amp; Equity related securities as well as fixed income securities(debt and money market securities).</li> </ul>	 (Yellow)
<b>JM Basic Fund</b> An Open-Ended Sector Scheme	<ul style="list-style-type: none"> <li>Capital Appreciation over Long Term</li> <li>Investment predominantly in Equity &amp; Equity related securities in sectors classified as 'Basic Industries' in the normal parlance and in context of Indian Economy.</li> </ul>	 (Brown)
<b>JM Core 11 Fund</b> An Open-Ended Equity Oriented Scheme	<ul style="list-style-type: none"> <li>Capital Appreciation over Long Term</li> <li>Investment predominantly in a concentrated portfolio of Equity &amp; Equity related securities.</li> </ul>	 (Brown)
<b>JM Equity Fund</b> An Open-Ended Growth Scheme	<ul style="list-style-type: none"> <li>Capital Appreciation over Long Term</li> <li>Investment predominantly in Equity &amp; Equity related securities.</li> </ul>	 (Brown)
<b>JM Multi Strategy Fund</b> An Open-Ended Equity Oriented Scheme	<ul style="list-style-type: none"> <li>Capital Appreciation over Long Term</li> <li>Investment predominantly in Equity &amp; Equity related securities using a combination of strategies.</li> </ul>	 (Brown)
<b>JM Tax Gain Fund</b> An Open-Ended Equity Linked Savings Scheme	<ul style="list-style-type: none"> <li>Capital Appreciation over Long Term</li> <li>Investment predominantly in Equity &amp; Equity related securities and to enable investors tax deduction from total income as permitted under Income Tax Act, 1961 from time to time.</li> </ul>	 (Brown)
<b>LIQUID SCHEMES</b>		
<b>JM Floater Short Term Fund</b> An Open-Ended Liquid Scheme	<ul style="list-style-type: none"> <li>Regular Income over Short Term</li> <li>Investment in floating rate debt / money market instruments, fixed rate debt / money market instruments swapped for floating rate returns, and fixed rate debt and money market instruments of short term maturities with higher liquidity.</li> </ul>	 (Blue)
<b>JM High Liquidity Fund</b> An Open-Ended Liquid Scheme	<ul style="list-style-type: none"> <li>Regular Income over Short Term</li> <li>Investment in debt and money market securities with maturity of upto 91 days only</li> </ul>	 (Blue)
<b>DEBT SCHEMES</b>		
<b>JM G-Sec Fund</b> An Open-Ended Dedicated Gilt Scheme	<ul style="list-style-type: none"> <li>Regular Income over Medium to Long Term</li> <li>Investment in sovereign securities issued by the Central and State Government.</li> </ul>	 (Blue)
<b>JM Income Fund</b> An Open-Ended Income Scheme	<ul style="list-style-type: none"> <li>Regular Income over Medium to Long Term</li> <li>Investment in Debt and Money Market securities.</li> </ul>	 (Blue)
<b>JM Floater Long Term Fund</b> An Open-Ended Income Scheme	<ul style="list-style-type: none"> <li>Regular Income over Short to Medium Term</li> <li>Investment in floating rate debt / money market instruments, fixed rate debt / money market instruments swapped for floating rate returns, and fixed rate debt and money market instruments.</li> </ul>	 (Blue)
<b>JM MIP Fund</b> An Open-Ended Monthly Income Fund	<ul style="list-style-type: none"> <li>Regular Income and Capital Appreciation/accretion over Medium to Long Term</li> <li>Investment predominantly in Debt and Money Market securities and a portion in Equity and Equity related securities.</li> </ul>	 (Yellow)
<b>JM Money Manager Fund - Regular Plan</b> An Open-Ended Debt Scheme	<ul style="list-style-type: none"> <li>Regular Income over Short Term</li> <li>Investment in Debt and Money Market securities.</li> </ul>	 (Blue)
<b>JM Money Manager Fund - Super Plan</b> An Open-Ended Debt Scheme	<ul style="list-style-type: none"> <li>Regular Income over Short Term</li> <li>Investment in Debt and Money Market securities.</li> </ul>	 (Blue)
<b>JM Money Manager Fund - Super Plus Plan</b> An Open-Ended Debt Scheme	<ul style="list-style-type: none"> <li>Regular Income over Short Term</li> <li>Investment in Debt and Money Market securities.</li> </ul>	 (Blue)
<b>JM Short Term Fund</b> An Open-Ended Income Scheme	<ul style="list-style-type: none"> <li>Regular Income over Short to Medium Term</li> <li>Investment in Debt and Money Market securities.</li> </ul>	 (Blue)

\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Note: Risk may be represented as:

 (BLUE) investors understand that their principal will be at Low Risk.

 (YELLOW) investors understand that their principal will be at Medium Risk.

 (BROWN) investors understand that their principal will be at High Risk.

# CONTACT

## Monthly Market Update by JM Financial Mutual Fund

Details as on August 28, 2014

### Market Update - Equity

#### ECONOMY

June IIP slowed to 3.4% v/s. 5.6% consensus and 4.7% in May. Q1 GDP however surprised positively at 5.7% v/s. 5.5% consensus. Meanwhile, Aug Manufacturing Purchase Manager Index (PMI) came in at 52.4 v/s. the 53.0 reading in July.

Headline CPI also saw a reversal with the July levels coming in at 8%. The acceleration was led by vegetable prices (up 17%). WPI inflation although eased to 5.2% in July from 5.4% earlier. Encouragingly both core WPI and CPI moderated from previous readings to 3.6% and 7.5% respectively.

As per the latest report from the Indian Meteorological Dept. (IMD), the cumulative rainfall deficit in the country stands at ~17%, which is down further from 24% at the end of last month. The crop sowing deviation from normal is also down to 6% from 40% earlier clearly indicating that the fears of El Niño have turned out to be overdone. Finally, water reservoir levels now stand at 16% higher than the ten-year average.

RBI kept policy rates unchanged i.e. Repo at 8% and CRR at 4% but tweaked the regulatory limits to enhance private sector credit availability and financial participation (SLR and HTM lowered by 50bps each to 22% and 24% of NDTL). In terms of the guidance, the Central Bank maintained the need for a vigilant monetary policy stance to meet the 6% inflation target for Jan, 2016.

#### STOCK MARKET

The Nifty and Sensex went up ~3% during the month. FII inflows for August totalled \$1bn taking the YTD tally to \$12.9bn. DIIs interestingly turned small net buyers to the tune of \$382mn with mutual funds beginning to see inflow of retail money following the election results. These funds net bought \$1bn in August even as insurers remained firmly rooted on the sell-side with \$580mn of selling. YTD, DIIs have net selling of \$5.2bn.

### Market Update - Derivatives

The August expiry level of the Nifty index was around 3% higher than that of the July level. Market-wide rollovers stood at ~79% as compared to average rollovers of ~76% (last three series). The September series started with market wide future open interest of ~INR 664 bn as against ~INR 641 bn seen at the start of the August expiry. The Nifty rollovers stood at ~73% as compared to average rollovers of ~66% (last three series). Barring Financials & Pharma, all sectors observed higher than usual rollovers this expiry.

The high rollovers on both Nifty and market-wide front is reflecting the fact that long bets have been intact in the market. Volatility in the markets may help churn the arbitrage portfolio and generate good returns.

### From The Debt Desk

#### Key data and events –August, 2014

Government bond yields remained in a range during the month. The new 10 year bond traded at around 8.56 % during the month end.

**WPI Inflation:** The provisional inflation for the month of July, 2014 was 5.19% as against 5.43% in June, 2014.

**IIP:** The provisional Index of Industrial Production (IIP) for the month of June, 2014 was at 3.40% as against revised IIP of 5.00% for the month of May, 2014.

**CPI:** The Combined Provisional Consumer Price Index (CPI) for the month of July, 2014 was at 7.96% as against revised CPI of 7.46% for the month of June, 2014.

**Forex reserves:** The Forex Reserves as on August 22, 2014 was at USD 318.579 billion as against USD 320.564 billion as on July 25, 2014.

**Domestic Liquidity:** Liquidity remained tight as RBI received average daily bids of around INR 93,000 crores during the month in the daily LAF & term repo auction.

#### Fixed Income and Currency data:

**Indian 5 year Corporate Bond** yield ended at 9.30% as compared to 9.33%.

**3 Month Certificate of Deposit** rates ended flat at 8.75% as compared to 8.77%.

**12 Month Certificate of Deposit** rates ended higher at 9.10% as compared to 9.03%.

**USD/INR:** The local currency ended at Rs. 60.52.

#### Global data:

**10 year US bond** yield ended lower at 2.35% as against 2.56% in the previous month.

Source for above Commentary: RBI WSS, Bloomberg and JMF AMC Research

## JM Equity Fund

(An Open-Ended Growth Scheme)

### SNAPSHOT

**INVESTMENT OBJECTIVE** : To provide optimum capital growth and appreciation.

**FUND MANAGER** : **Sanjay Chhabaria**  
(Managing this fund since December, 2007 & more than 14 yrs of experience in fund management & equity research)

**Chaitanya Choksi**  
(Managing this fund since July 18, 2014 and has around 11 years of work experience in the field of equity research and capital markets.)

**INCEPTION®** : 1st April, 1995

**NAV DETAILS (In ₹)** : Growth Option: 48.6391  
Dividend Option: 19.7990  
(Direct)-Growth Option: 49.1041  
(Direct)-Dividend Option: 20.0838

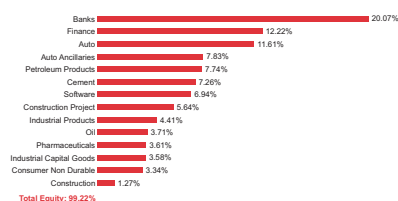
**CORPUS** (April 14 - June 14) : Qly - AAUM (₹) : 34.21 Crores

**PORTFOLIO TURNOVER RATIO** : 0.0229

### PORTFOLIO

Issuer	% to NAV
ICICI Bank	7.74
Larsen & Toubro	5.64
ACC	5.09
Housing Development Finance Corporation	4.98
Hindustan Petroleum Corporation	4.90
HDFC Bank	4.79
Motherson Sumi Systems	4.53
Tata Motors	4.48
State Bank Of India	4.20
Oil & Natural Gas Corporation	3.71
Tata Consultancy Services	3.58
Crompton Greaves	3.57
Credit Analysis and Research	3.47
HCL Technologies	3.36
Eicher Motors	3.33
Balkrishna Industries	3.30
Reliance Industries	2.84
Sundaram Finance	2.66
Dr Reddy's Laboratories	2.51
Bharat Forge	2.25
Hero Motocorp	2.22
Ultratech Cement	2.17
Cummins India	2.16
AXIS Bank	2.12
Equity less than 2% of corpus	9.62
<b>Total Equity Holdings</b>	<b>99.22</b>
<b>Non Convertible Preference Share</b>	<b>0.06</b>
6% CR Non-Convertible Pref Shares	0.06
<b>Total Debt Holdings</b>	<b>0.06</b>
<b>CBLO &amp; Others*</b>	<b>0.72</b>
<b>Total Assets</b>	<b>100.00</b>

### ASSET ALLOCATION BY SECTOR



### PERFORMANCE (%)

Kindly Refer Page No. 9

### RISK REPORT

Scheme Name	Beta	Sharpe	Std. Dev.
JM Equity Fund - Growth Option	1.17	0.35	18.97

**Source:** Mutual Funds India Explorer

**Note:** Standard Deviation & Sharpe are calculated on Annualised basis using 3 years history of monthly returns (using daily frequency). Risk Free rate assumed to be 8.60% (91 day Treasury Bill yield as on August 31, 2014) for calculation of Sharpe ratio.

## JM Basic Fund

(An Open-Ended Sector Scheme)

### SNAPSHOT

**INVESTMENT OBJECTIVE** : To provide capital appreciation to its Unitholders through judicious deployment of the corpus of the Scheme in sectors categorized under "basic industry" in the normal parlance and in context of the Indian economy, including but not limited to, energy, petrochemicals, oil & gas, power generation & distribution and electrical equipment suppliers, metals and building material. The fund would continue to remain open-ended with a sector focus.

**FUND MANAGER** : **Asit Bhandarkar**  
(Managing this fund since December, 2006 & total 12 yrs of experience in fund management & equity research).

**INCEPTION®** : 2nd June, 1997

**NAV DETAILS (In ₹)** : Growth Option: 18.5081  
Dividend Option: 12.9238  
(Direct)-Growth Option: 18.6861  
(Direct)-Dividend Option: 13.0515

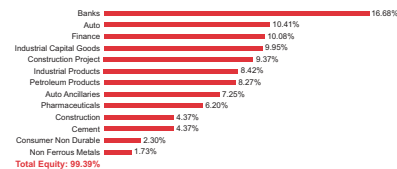
**CORPUS** (April 14 - June 14) : Qly - AAUM (₹) : 160.82 Crores

**PORTFOLIO TURNOVER RATIO** : 0.0575

### PORTFOLIO

Issuer	% to NAV
Hindustan Petroleum Corporation	6.30
Dr Reddy's Laboratories	6.20
Larsen & Toubro	6.01
Tata Motors	4.80
Yes Bank	4.48
ACC	4.37
Crompton Greaves	3.88
Bharat Forge	3.66
Maruti Suzuki India	3.50
Thermax	3.48
Voltas	3.36
AXIS Bank	2.99
Balkrishna Industries	2.87
Motherson Sumi Systems	2.85
Credit Analysis and Research	2.82
HDFC Bank	2.69
Bajaj Finance	2.64
Cummins India	2.62
VA Tech Wabag	2.59
Kotak Mahindra Bank	2.58
IDFC	2.45
Godrej Properties	2.34
BATA India	2.30
ICICI Bank	2.19
Power Finance Corporation	2.17
SKF India	2.13
Mahindra & Mahindra	2.11
Equity less than 2% of corpus	9.01
<b>Total Equity Holdings</b>	<b>99.39</b>
<b>CBLO &amp; Others*</b>	<b>0.61</b>
<b>Total Assets</b>	<b>100.00</b>

### ASSET ALLOCATION BY SECTOR



### PERFORMANCE (%)

Kindly Refer Page No. 9

### RISK REPORT

Scheme Name	Beta	Sharpe	Std. Dev.
JM Basic Fund - Growth Option	1.39	0.36	25.25

**Source:** Mutual Funds India Explorer

**Note:** Standard Deviation & Sharpe are calculated on Annualised basis using 3 years history of monthly returns (using daily frequency). Risk Free rate assumed to be 8.60% (91 day Treasury Bill yield as on August 31, 2014) for calculation of Sharpe ratio.

## JM Multi Strategy Fund

(An Open-Ended Equity Oriented Scheme)

### SNAPSHOT

**INVESTMENT OBJECTIVE** : To provide capital appreciation by investing in equity and equity related securities using a combination of strategies.

**FUND MANAGER** : **Sanjay Chhabaria**  
(Managing this fund since February, 2009 & more than 14 years of experience in fund management & equity research).

**INCEPTION®** : 23rd September, 2008

**NAV DETAILS (In ₹)** : Growth Option: 19.0300  
Dividend Option: 17.6989  
(Direct)-Growth Option: 19.2084  
(Direct)-Dividend Option: 17.8775

**CORPUS** (April 14 - June 14) : Qly - AAUM (₹) : 133.67 Crores

**PORTFOLIO TURNOVER RATIO** : 0.0188

### PORTFOLIO

Issuer	% to NAV
Eicher Motors	10.18%
ICICI Bank	7.04
Larsen & Toubro	6.37
ACC	5.34
Tata Motors	4.20
Housing Development Finance Corporation	3.74
Crompton Greaves	3.73
Motherson Sumi Systems	3.62
HDFC Bank	3.52
Power Finance Corporation	3.48
Oil & Natural Gas Corporation	3.03
HCL Technologies	2.84
Tech Mahindra	2.81
VA Tech Wabag	2.58
State Bank Of India	2.57
Balkrishna Industries	2.53
Bharat Forge	2.29
Hindustan Petroleum Corporation	2.27
Hero Motocorp	2.27
Credit Analysis and Research	2.19
Voltas	2.13

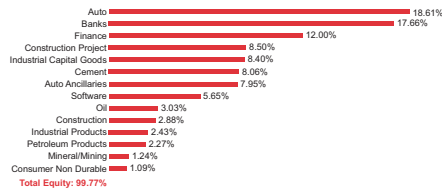
Thermax	2.09
Equity less than 2% of corpus	18.95
<b>Total Equity Holdings</b>	<b>99.77</b>
<b>CBLO &amp; Others*</b>	<b>0.23</b>
<b>Total Assets</b>	<b>100.00</b>

§ increase over 10% on account of market movements/change in net asset of the scheme.

## PERFORMANCE (%)

Kindly Refer Page No. 9

## ASSET ALLOCATION BY SECTOR



## RISK REPORT

Scheme Name	Beta	Sharpe	Std. Dev.
JM Multi Strategy Fund - Growth Option	1.20	0.39	21.70

Source: Mutual Funds India Explorer

Note: Standard Deviation & Sharpe are calculated on Annualised basis using 3 years history of monthly returns (using daily frequency). Risk Free rate assumed to be 8.60% (91 day Treasury Bill yield as on August 31, 2014) for calculation of Sharpe ratio.

## JM Tax Gain Fund

(An Open-Ended Equity Linked Savings Scheme)

### SNAPSHOT

**INVESTMENT OBJECTIVE** : To generate long-term capital growth from a diversified and actively managed portfolio of equity and equity related securities and to enable investors a deduction from total income, as permitted under the Income Tax Act, 1961 from time to time. However, there can be no assurance that the investment objective of the scheme will be achieved.

**FUND MANAGER** : **Sanjay Chhabaria**: (Managing this fund since October 2010 & more than 14 yrs of experience in fund management & equity research).

**Chaitanya Choksi**

(Managing this fund since July 18, 2014 and has around 11 years of work experience in the field of equity research and capital markets.)

**INCEPTION®** : 31st March, 2008

**NAV DETAILS (In ₹)** : Growth Option: 10.0698  
Dividend Option: 10.0698  
(Direct)-Growth Option: 10.1997  
(Direct)-Dividend Option: 10.1990

**CORPUS** (April 14 - June 14) : Qtlly - AAUM (₹) : 31.44 Crores

**PORTFOLIO TURNOVER RATIO** : 0.0245

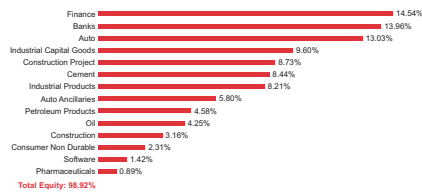
## PORTFOLIO

Issuer	% to NAV
Eicher Motors	10.27 <sup>§</sup>
Larsen & Toubro	5.97
ICICI Bank	5.85
ACC	4.94
Hindustan Petroleum Corporation	4.58
Sundaram Finance	4.50
Crompton Greaves	4.39

Oil & Natural Gas Corporation	4.25
SKF India	4.22
Thermax	3.88
Power Finance Corporation	3.76
Punjab National Bank	3.71
Balkrishna Industries	3.28
Tata Motors	2.76
Volvas	2.76
HDFC Bank	2.54
Motherson Sumi Systems	2.52
Housing Development Finance Corporation	2.42
BATA India	2.31
Bajaj Finance	2.23
Godrej Properties	2.11
Cummins India	2.08
Grasim Industries	2.04
Equity less than 2% of corpus	11.55
<b>Total Equity Holdings</b>	<b>98.92</b>
<b>CBLO &amp; Others*</b>	<b>1.08</b>
<b>Total Assets</b>	<b>100.00</b>

§ increase over 10% on account of market movements/change in net asset of the scheme.

## ASSET ALLOCATION BY SECTOR



## PERFORMANCE (%)

Kindly Refer Page No. 9

## RISK REPORT

Scheme Name	Beta	Sharpe	Std. Dev.
JM Tax Gain Fund - Growth Option	1.16	0.45	21.29

Source: Mutual Funds India Explorer

Note: Standard Deviation & Sharpe are calculated on Annualised basis using 3 years history of monthly returns (using daily frequency). Risk Free rate assumed to be 8.60% (91 day Treasury Bill yield as on August 31, 2014) for calculation of Sharpe ratio.

## JM Balanced Fund

(An Open-Ended Balanced Scheme)

### SNAPSHOT

**INVESTMENT OBJECTIVE** : To provide steady current income as well as long term growth of capital.

**FUND MANAGER** : **Sanjay Chhabaria** (Managing this fund since February, 2008 & more than 14 years of experience in fund management & equity research).

**INCEPTION®** : 1st April, 1995

**NAV DETAILS (In ₹)** : Growth Option: 36.1754  
Dividend Option: 25.8020  
(Direct)-Growth Option: 36.9573  
(Direct)-Dividend Option: 26.0479  
(Direct)-Annual Bonus Option: 36.9521

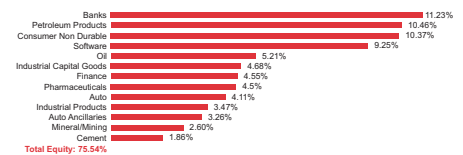
**CORPUS** (April 14 - June 14) : Qtlly - AAUM (₹) : 6.59 Crores

**PORTFOLIO TURNOVER RATIO** : 0.8139

## PORTFOLIO

Issuer	% to NAV
ITC	6.23
Hindustan Petroleum Corporation	5.35
Oil & Natural Gas Corporation	5.21
Reliance Industries	5.10
HCL Technologies	4.76
Tech Mahindra	4.49
State Bank Of India	4.31
Mahindra & Mahindra	4.11
Kotak Mahindra Bank	4.02
Bharat Forge	3.47
Motherson Sumi Systems	3.26
AXIS Bank	2.90
Crompton Greaves	2.85
Power Finance Corporation	2.74
Coal India	2.60
Lupin	2.35
Asian Paints	2.28
Dr Reddy's Laboratories	2.15
Equity less than 2% of corpus	7.36
<b>Total Equity Holdings</b>	<b>75.54</b>
<b>Non Convertible Preference Share</b>	<b>0.12</b>
6% CR Non-Convertible Pref Shares	0.12
<b>Total Debt Holdings</b>	<b>0.12</b>
<b>CBLO &amp; Others*</b>	<b>24.33</b>
<b>Total Assets</b>	<b>100.00</b>

## ASSET ALLOCATION BY SECTOR



## PERFORMANCE (%)

Kindly Refer Page No. 9

## JM Core 11 Fund

(An Open-Ended equity oriented scheme)

### SNAPSHOT

**INVESTMENT OBJECTIVE** : To provide long-term growth by investing predominantly in a concentrated portfolio of equity / equity related instruments

**FUND MANAGER** : **Asit Bhandarkar** (Managing this fund since February, 2009 & total 12 yrs of experience in fund management & equity research).

**Chaitanya Choksi**

(Managing this fund since July 18, 2014 and has around 11 years of work experience in the field of equity research and capital markets.)

**INCEPTION®** : 5th March, 2008

**NAV DETAILS (In ₹)** : Growth Option: 5.3025  
Dividend Option: 5.3023  
(Direct)-Growth Option: 5.3644  
(Direct)-Dividend Option: 5.3432

**CORPUS** (April 14 - June 14) : Qtlly - AAUM (₹) : 36.55 Crores

**PORTFOLIO TURNOVER RATIO** : 0.0150

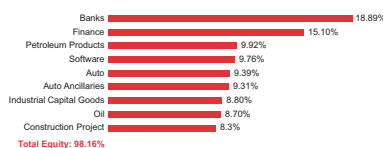
# CONTACT

Details as on August 28, 2014

## PORTFOLIO

Issuer	% to NAV
Hindustan Petroleum Corporation	9.92
Tech Mahindra	9.76
ICICI Bank	9.61
Tata Motors	9.39
Motherson Sumi Systems	9.31
Yes Bank	9.28
Crompton Greaves	8.79
IDFC	8.78
Oil & Natural Gas Corporation	8.70
Larsen & Toubro	8.30
Power Finance Corporation	6.32
<b>Total Equity Holdings</b>	<b>98.16</b>
<b>CBLO &amp; Others*</b>	<b>1.84</b>
<b>Total Assets</b>	<b>100.00</b>

## ASSET ALLOCATION BY SECTOR



## PERFORMANCE (%)

Kindly Refer Page No. 9

## RISK REPORT

Scheme Name	Beta	Sharpe	Std. Dev.
JM Core 11 Fund - Growth Option	1.54	0.34	26.81

Source: Mutual Funds India Explorer

Note: Standard Deviation & Sharpe are calculated on Annualised basis using 3 years history of monthly returns (using daily frequency). Risk Free rate assumed to be 8.60% (91 day Treasury Bill yield as on August 31, 2014) for calculation of Sharpe ratio.

## JM MIP Fund

(An Open-Ended Monthly Income Fund with no assured return. Monthly Income is not assured and is subject to the availability of the distributable surplus.)

## SNAPSHOT

**INVESTMENT OBJECTIVE** : To generate regular income, primarily through investments in fixed income securities so as to make monthly, quarterly and annual dividend distribution, declare bonus in the growth option. The Fund would also aim to achieve capital appreciation through investing a portion of its assets in equity and equity related securities.

**FUND MANAGER** : **Shalini Tibrewala**  
(Managing this fund since September, 2003 & over 14 years of experience in fund management & financial services sector).

**INCEPTION®** : 18th September, 2003

**NAV DETAILS (In ₹)** : Growth Option: 20.4659  
Dividend Option-Monthly Dividend: 11.3734  
Dividend Option-Quarterly Dividend: 15.4212  
Dividend Option-Annual Dividend: 16.4415  
(Direct)-Growth Option: 21.1604  
(Direct)-Dividend Option-Monthly Dividend: 11.9818  
(Direct)-Dividend Option-Quarterly Dividend: 15.8401  
(Direct)-Dividend Option-Annual Dividend: 16.9988

**CORPUS** (April 14 - June 14) : Qtly - AAUM (₹) : 7.25 Crores

## PORTFOLIO

Issuer	% to NAV
ACC	1.57
HDFC Bank	1.77
Larsen & Toubro	3.20
<b>Total Equity Holdings</b>	<b>6.54</b>
<b>CBLO &amp; Others*</b>	<b>93.46</b>
<b>Total Assets</b>	<b>100.00</b>

## ASSET ALLOCATION BY SECTOR



## PERFORMANCE (%)

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## PORTFOLIO STATISTICS

Current Yield	8.14%
Duration	0.0027 years
Average Maturity	0.0027 years

## JM Arbitrage Advantage Fund

(An Open-Ended Equity Oriented Scheme)

## SNAPSHOT

**INVESTMENT OBJECTIVE** : To generate income through arbitrage opportunities emerging out of mis-pricing between the cash market and the derivatives market and through deployment of surplus cash in fixed income instruments.

**FUND MANAGER** : **Chaitanya Choksi**  
(Managing this fund since Feb 1, 2011 and has around 11 years of work experience in the field of equity research and capital markets.)

**Asit Bhandarkar**  
(Managing this fund since July 18, 2014 & total 12 yrs of experience in fund management & equity research).

**Sanjay Chhabaria**: (Managing this fund since July 18, 2014 & more than 14 yrs of experience in fund management & equity research).

**INCEPTION®** : 18th July, 2006  
**NAV DETAILS (In ₹)** : Dividend Option: 10.3825  
Growth Option: 18.4735  
Bonus Option: 18.4615  
(Direct)-Dividend Option: 10.5682  
(Direct)-Growth Option: 18.6306  
(Direct) Bonus Option: 18.6096

**CORPUS** (April 14 - June 14) : Qtly - AAUM (₹) : 199.67 Crores

**PORTFOLIO TURNOVER RATIO** : 0.6259

## PORTFOLIO

Issuer	Market Value (₹ In Lacs)	% to NAV	Market Value (₹ In Lacs) Futures
<b>Auto</b>	<b>35484.93</b>	<b>6.25</b>	<b>(35688.83)</b>
Ashok Leyland	449.06	0.08	(453.38)
Ashok Leyland - Futures			
Bajaj Auto	1905.78	0.33	(1919.32)
Bajaj Auto - Futures			
Hero Motocorp	4483.51	0.79	(4516.39)
Hero Motocorp - Futures			

Mahindra & Mahindra	1312.21	0.23	(1315.85)
Mahindra & Mahindra - Futures			
Maruti Suzuki India	6111.98	1.08	(6148.52)
Maruti Suzuki India - Futures			
Tata Motors	21222.39	3.74	(21335.37)
Tata Motors - Futures			
<b>Auto Ancillaries</b>	<b>2665.39</b>	<b>0.47</b>	<b>(2682.61)</b>
Apollo Tyre	2492.72	0.44	(2508.56)
Apollo Tyre - Futures			
Exide Industries	172.67	0.03	(174.05)
Exide Industries - Futures			
<b>Banks</b>	<b>87165.85</b>	<b>15.35</b>	<b>(87465.91)</b>
Allahabad Bank	1722.92	0.30	(1732.75)
Allahabad Bank - Futures			
Andhra Bank	689.76	0.12	(695.04)
Andhra Bank - Futures			
AXIS Bank	12945.38	2.28	(12932.35)
AXIS Bank - Futures			
Bank Of Baroda	5459.95	0.96	(5495.97)
Bank Of Baroda - Futures			
Bank of India	1009.92	0.18	(1011.37)
Bank of India - Futures			
Canara Bank	1603.36	0.28	(1615.23)
Canara Bank - Futures			
Federal Bank	1255.80	0.22	(1263.08)
Federal Bank - Futures			
HDFC Bank	14045.11	2.47	(14150.00)
HDFC Bank - Futures			
ICICI Bank	8504.02	1.50	(8510.58)
ICICI Bank - Futures			
IDBI Bank	337.22	0.06	(339.66)
IDBI Bank - Futures			
Indian Overseas Bank	277.25	0.05	(275.65)
Indian Overseas Bank - Futures			
IndusInd Bank	3492.21	0.61	(3497.28)
IndusInd Bank - Futures			
Kotak Mahindra Bank	2251.48	0.40	(2252.79)
Kotak Mahindra Bank - Futures			
Oriental Bank of Commerce	658.98	0.12	(663.26)
Oriental Bank of Commerce - Futures			
Punjab National Bank	8523.87	1.50	(8521.62)
Punjab National Bank - Futures			
State Bank Of India	13610.75	2.40	(13693.72)
State Bank Of India - Futures			
Syndicate Bank	1880.96	0.33	(1896.72)
Syndicate Bank - Futures			
The Karnataka Bank	447.17	0.08	(451.00)
The Karnataka Bank - Futures			
UCO Bank	721.87	0.13	(727.15)
UCO Bank - Futures			
Union Bank	2093.18	0.37	(2094.18)
Union Bank - Futures			
Yes Bank	5634.69	0.99	(5646.51)
Yes Bank - Futures			
<b>Cement</b>	<b>18287.83</b>	<b>3.22</b>	<b>(18407.99)</b>
ACC	4208.99	0.74	(4227.04)
ACC - Futures			
Ambuja Cements	6721.25	1.18	(6773.38)
Ambuja Cements - Futures			
Century Textiles & Industries	2611.18	0.46	(2630.76)
Century Textiles & Industries - Futures			
Grasim Industries	4624.64	0.82	(4654.18)
Grasim Industries - Futures			
India Cements	121.77	0.02	(122.63)
India Cements - Futures			
<b>Chemicals</b>	<b>2936.44</b>	<b>0.52</b>	<b>(2945.79)</b>
Tata Chemicals	2936.44	0.52	(2945.79)
Tata Chemicals - Futures			
<b>Construction</b>	<b>10840.84</b>	<b>1.91</b>	<b>(10938.34)</b>
DLF	826.22	0.15	(831.58)
DLF - Futures			
Indiabulls Real Estate	1307.20	0.23	(1320.50)
Indiabulls Real Estate - Futures			
IRB Infrastructure Developers	2434.04	0.43	

# CONTACT

Details as on August 28, 2014

IRB Infrastructure Developers - Futures			(2452.91)
Jaiprakash Associates	4676.04	0.82	
Jaiprakash Associates - Futures			(4721.29)
Unitech	1597.34	0.28	
Unitech - Futures			(1612.06)
<b>Construction Project</b>	<b>19441.62</b>	<b>3.42</b>	<b>(19539.87)</b>
GMR Infrastructure	2892.44	0.51	
GMR Infrastructure - Futures			(2903.85)
Larsen & Toubro	14494.12	2.55	
Larsen & Toubro - Futures			(14573.40)
Volta	2055.06	0.36	
Volta - Futures			(2062.62)
<b>Consumer Durables</b>	<b>4062.81</b>	<b>0.72</b>	<b>(4086.29)</b>
Titan Company	4062.81	0.72	
Titan Company - Futures			(4086.29)
<b>Consumer Non Durable</b>	<b>18335.54</b>	<b>3.22</b>	<b>(18452.57)</b>
Asian Paints	2175.34	0.38	
Asian Paints - Futures			(2191.37)
Bata India	185.31	0.03	
Bata India - Futures			(186.54)
ITC	8665.77	1.53	
ITC - Futures			(8718.21)
McLeod Russel India	5.88	0.00	
McLeod Russel India - Futures			(5.93)
Tata Global Beverages	3608.99	0.63	
Tata Global Beverages - Futures			(3632.97)
United Spirits	788.36	0.14	
United Spirits - Futures			(792.73)
Colgate Palmolive (India)	2503.84	0.44	
Colgate Palmolive (India) - Futures			(2522.51)
Dabur India	79.08	0.01	
Dabur India - Futures			(78.97)
Hindustan Unilever	322.97	0.06	
Hindustan Unilever - Futures			(323.34)
<b>Diversified</b>	<b>1722.75</b>	<b>0.30</b>	<b>(1730.51)</b>
Aditya Birla Nuvo	1722.75	0.30	
Aditya Birla Nuvo - Futures			(1730.51)
<b>Ferrous Metals</b>	<b>20943.11</b>	<b>3.69</b>	<b>(21073.26)</b>
Jindal Steel & Power	5995.09	1.06	
Jindal Steel & Power - Futures			(6037.54)
JSW Steel	2540.05	0.45	
JSW Steel - Futures			(2551.59)
Tata Iron & Steel Co	12407.97	2.18	
Tata Iron & Steel Co - Futures			(12484.13)
<b>Finance</b>	<b>40401.70</b>	<b>7.11</b>	<b>(40478.55)</b>
Housing Development Finance Corporation	13374.84	2.35	
Housing Development Finance Corporation - Futures			(13441.43)
IDFC	13320.05	2.35	
IDFC - Futures			(13278.49)
IFCI	2373.84	0.42	
IFCI - Futures			(2387.97)
L&T Finance Holdings	642.21	0.11	
L&T Finance Holdings - Futures			(647.09)
LIC Housing Finance	4809.11	0.85	
LIC Housing Finance - Futures			(4834.53)
Mahindra & Mahindra Financial Services	935.66	0.16	
Mahindra & Mahindra Financial Services - Futures			(939.84)
Power Finance Corporation	915.37	0.16	
Power Finance Corporation - Futures			(921.59)
Rural Electrification Corp	4030.62	0.71	
Rural Electrification Corp - Futures			(4027.61)
<b>Gas</b>	<b>979.34</b>	<b>0.17</b>	<b>(974.29)</b>
GAIL (India)	239.44	0.04	
GAIL (India) - Futures			(240.76)
Indraprastha Gas	739.90	0.13	
Indraprastha Gas - Futures			(733.53)
<b>Industrial Capital Goods</b>	<b>2935.90</b>	<b>0.52</b>	<b>(2949.46)</b>
Crompton Greaves	1164.61	0.21	
Crompton Greaves - Futures			(1171.48)
Siemens	1771.29	0.31	
Siemens - Futures			(1777.98)
<b>Industrial Products</b>	<b>634.04</b>	<b>0.11</b>	<b>(635.10)</b>

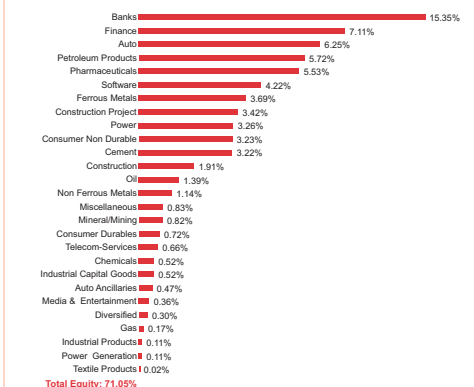
Jain Irrigation Systems	634.04	0.11	
Jain Irrigation Systems - Futures			(635.10)
<b>Media &amp; Entertainment</b>	<b>2060.82</b>	<b>0.36</b>	<b>(2076.22)</b>
Dish TV	799.06	0.14	
Dish TV - Futures			(805.01)
Zee Entertainment Enterprises	1261.76	0.22	
Zee Entertainment Enterprises - Futures			(1271.21)
<b>Mineral/Mining</b>	<b>4680.55</b>	<b>0.82</b>	<b>(4712.09)</b>
Coal India	989.96	0.17	
Coal India - Futures			(995.94)
NMDC	1329.27	0.23	
NMDC - Futures			(1339.07)
Sesa Sterlite	2361.32	0.42	
Sesa Sterlite - Futures			(2377.08)
<b>Miscellaneous</b>	<b>4717.94</b>	<b>0.83</b>	<b>(4752.97)</b>
Mundra Port and Special Economic Zone	4717.94	0.83	
Mundra Port and Special Economic Zone - Futures			(4752.97)
<b>Non Ferrous Meztals</b>	<b>6477.77</b>	<b>1.14</b>	<b>(6482.21)</b>
Hindalco Industries	6361.74	1.12	
Hindalco Industries - Futures			(6365.48)
Hindustan Zinc	116.03	0.02	
Hindustan Zinc - Futures			(116.73)
<b>Oil</b>	<b>7912.65</b>	<b>1.40</b>	<b>(7956.66)</b>
Cairn India	3836.70	0.68	
Cairn India - Futures			(3857.28)
Oil & Natural Gas Corporation	4075.95	0.72	
Oil & Natural Gas Corporation - Futures			(4099.38)
<b>Petroleum Products</b>	<b>32475.66</b>	<b>5.72</b>	<b>(32441.90)</b>
Bharat Petroleum Corp	10199.27	1.80	
Bharat Petroleum Corp - Futures			(9999.48)
Hindustan Petroleum Corporation	4667.02	0.82	
Hindustan Petroleum Corporation - Futures			(4702.18)
Indian Oil Corporation	3834.80	0.67	
Indian Oil Corporation - Futures			(3863.61)
Reliance Industries	13774.57	2.43	
Reliance Industries - Futures			(13876.63)
<b>Pharmaceuticals</b>	<b>31385.90</b>	<b>5.53</b>	<b>(31586.66)</b>
Aurobindo Pharma	4476.09	0.79	
Aurobindo Pharma - Futures			(4498.81)
Biocon	2638.12	0.46	
Biocon - Futures			(2654.90)
Cipla	215.96	0.04	
Cipla - Futures			(216.76)
Divi'S Laboratories	477.25	0.08	
Divi'S Laboratories - Futures			(479.73)
Dr Reddy's Laboratories	368.49	0.07	
Dr Reddy's Laboratories - Futures			(370.62)
Lupin	15206.28	2.68	
Lupin - Futures			(15322.22)
Ranbaxy Laboratories	4959.02	0.87	
Ranbaxy Laboratories - Futures			(4988.43)
Sun Pharmaceuticals Industries	3044.69	0.54	
Sun Pharmaceuticals Industries - Futures			(3055.19)
<b>Power</b>	<b>18519.55</b>	<b>3.26</b>	<b>(18622.37)</b>
Jaiprakash Power Ventures	596.42	0.11	
Jaiprakash Power Ventures - Futures			(602.75)
JSW Energy	85.18	0.01	
JSW Energy - Futures			(85.85)
National Hydroelec Power Corporation	174.07	0.03	
National Hydroelec Power Corporation - Futures			(172.86)
National Thermal Power Corporation	8974.97	1.58	
National Thermal Power Corporation - Futures			(9037.02)
Power Grid Corp of India	1976.76	0.35	
Power Grid Corp of India - Futures			(1966.05)
Reliance Power	3649.97	0.64	
Reliance Power - Futures			(3674.45)
Tata Power Company	3062.18	0.54	
Tata Power Company - Futures			(3083.39)
<b>Power Generation</b>	<b>611.71</b>	<b>0.11</b>	<b>(616.25)</b>
Adani Power	611.71	0.11	

Adani Power - Futures			(616.25)
<b>Software</b>	<b>23949.59</b>	<b>4.22</b>	<b>(24056.91)</b>
HCL Technologies	7770.52	1.37	
HCL Technologies - Futures			(7808.41)
Hexaware Technologies	207.87	0.04	
Hexaware Technologies - Futures			(209.43)
Just Dial	224.46	0.04	
Just Dial - Futures			(225.71)
Tata Consultancy Services	8809.31	1.55	
Tata Consultancy Services - Futures			(8855.23)
Tech Mahindra	4297.71	0.76	
Tech Mahindra - Futures			(4305.80)
Wipro	2639.72	0.46	
Wipro - Futures			(2652.33)
<b>Telecom-Services</b>	<b>3721.54</b>	<b>0.66</b>	<b>(3744.15)</b>
Bharti Airtel	266.26	0.05	
Bharti Airtel - Futures			(268.02)
Idea Cellular	268.75	0.05	
Idea Cellular - Futures			(269.50)
Reliance Communications	2371.04	0.42	
Reliance Communications - Futures			(2386.37)
Tata Communications	815.49	0.14	
Tata Communications - Futures			(820.26)
<b>Textile Products</b>	<b>126.15</b>	<b>0.02</b>	<b>(126.15)</b>
Arvind	126.15	0.02	
Arvind - Futures			(126.15)
<b>Total Equity Holdings</b>	<b>403477.92</b>	<b>71.05</b>	<b>(405223.91)</b>

Issuer	Market Value (₹ In Lacs)	% to NAV	Rating
<b>Money Market Instruments</b>	<b>43919.99</b>	<b>7.73</b>	
<b>Commercial Paper</b>			
Larsen & Toubro	19869.45	3.50	CRISIL A1+
Rural Electrification Corporation	4971.76	0.87	CARE A1+
Tata Motors Finance	19078.78	3.36	ICRA A1+
<b>Fixed Deposit</b>	<b>131000.00</b>	<b>23.07</b>	<b>0.00</b>
HDFC Bank	17500.00	3.08	
IndusInd Bank	46000.00	8.10	
The Ratnakar Bank	2500.00	0.44	
Yes Bank	65000.00	11.45	
<b>Total Debt Holdings</b>	<b>174919.99</b>	<b>30.80</b>	
<b>CBLO &amp; Others*</b>	<b>(10513.25)</b>	<b>(1.85)</b>	
<b>Total Assets</b>	<b>567884.66</b>	<b>100.00</b>	

Note: Nifty Futures that are sold is a complete hedge against the purchase of Nifty Basket.

## ASSET ALLOCATION BY SECTOR



## PERFORMANCE (%)

Kindly Refer Page No. 9

Although classified under Equity category, Risk ratios are not calculated for JM Arbitrage Advantage Fund as the scheme is benchmarked to CLFI.

## JM High Liquidity Fund

(An Open - Ended Liquid Scheme)

### SNAPSHOT

**INVESTMENT OBJECTIVE** : To provide income by way of dividend (dividend plans) and capital gains (growth plan) through investing in debt and money market instruments.

**FUND MANAGER** : **Shalini Tibrewala**  
(Managing this fund since December, 1997 & over 14 years of experience in fund management & financial services sector).

**INCEPTION®** : **Growth Option**: 31st December, 1997  
**Weekly Dividend Option**: 31st December, 1997  
**Daily Dividend Option**: 2nd July, 2001  
**Quarterly Dividend Option**: 23rd Sept, 2003  
**Bonus Option**: 17th August, 2002  
**Institutional Plan - Growth**: 4th April, 2003  
**Institutional Plan - WDO**: 4th April, 2003  
**Institutional Plan - DDO**: 28th July, 2003  
**Super Institutional Plan - Growth**: 19th May, 2004  
**Super Institutional Plan - DDO**: 19th May, 2004  
**Super Institutional Plan - WDO**: 19th May, 2004

**NAV DETAILS (In ₹) as on August 31, 2014** : Growth Option: 36.2966  
Weekly Dividend Option: 11.0161  
Daily Dividend Option: 10.4302  
Bonus Option: 11.6223  
Quarterly Dividend Option: 20.5441  
(Direct)-Growth Option: 36.3543  
(Direct)-Weekly Dividend Option: 11.0189  
(Direct)-Daily Dividend Option: 10.4302  
(Direct)-Bonus Option: 11.6528  
(Direct)-Quarterly Dividend Option: 20.5992  
**Institutional Plan**: Growth Option: 21.9201  
Daily Dividend Option: 10.0159  
**Super Institutional Plan**: Growth Option: 20.8714

**CORPUS** : Qty - AAUM (₹) : 3924.14 Crores  
(April 14 - June 14)

### PORTFOLIO

Issuer	% to NAV	Rating
<b>Money Market Instruments</b>	<b>93.38</b>	
<b>Certificate of Deposits</b>		
Allahabad Bank	5.11	ICRA A1+
Andhra Bank	4.08	CARE A1+
Axis Bank	4.08	CRISIL A1+
Bank of Baroda	4.10	ICRA A1+
Bank of India	2.05	CRISIL A1+
Canara Bank	11.73	CRISIL A1+
Central Bank of India	1.02	CRISIL A1+
Corporation Bank	2.05	CRISIL A1+
ICICI Bank	0.51	ICRA A1+
IDBI Bank	3.46	CRISIL A1+
Indian Bank	1.84	IND A1+
IndusInd Bank	2.55	CRISIL A1+
Oriental Bank of Commerce	1.02	CRISIL A1+
South Indian Bank	0.51	CARE A1+
State Bank of Bikaner & Jaipur	2.04	CARE A1+
State Bank of Mysore	1.02	ICRA A1+
Syndicate Bank	1.01	CARE A1+
UCO Bank	3.04	CRISIL A1+
Union Bank of India	2.05	CRISIL A1+
<b>Commercial Paper</b>		
Berger Paints India	1.85	CRISIL A1+
Blue Star	2.04	CARE A1+
Century Textiles & Industries	2.04	CARE A1+
Chambal Fertilisers & Chemicals	1.03	CRISIL A1+
DCM Shriram	0.51	ICRA A1+
EID Parry India	2.66	CRISIL A1+
Housing Development Finance Corporation	1.54	ICRA A1+

India Infoline Finance	2.04	ICRA A1+
Indiabulls Housing Finance	4.08	CRISIL A1+
Jindal Saw	0.51	CARE A1+
NABARD	1.02	IND A1+
National Fertilizers	3.07	CRISIL A1+
Nirma	5.59	CRISIL A1+
Paharpur Cooling Towers	0.51	CRISIL A1+
Power Finance Corporation	1.23	ICRA A1+
Redington India	0.51	ICRA A1+
Reliance Infrastructures	4.07	IND A1+
Religare Securities	2.04	ICRA A1+
Simplex Infrastructures	0.31	CARE A1+
Srei Equipment Finance	2.96	ICRA A1+
Steel Authority of India	0.51	IND A1+
<b>Treasury Bills</b>	<b>2.87</b>	
364 Day T-Bill	2.77	GOI SOV
91 Day T-Bill	0.10	GOI SOV
<b>Total Debt Holdings</b>	<b>96.25</b>	
<b>CBLO &amp; Others*</b>	<b>3.75</b>	
<b>Total Assets</b>	<b>100.00</b>	

### ASSET ALLOCATION



### PERFORMANCE (%)

Kindly Refer Page No. 10

### PORTFOLIO STATISTICS

Current Yield	8.62%
Duration	0.0499 years
Average Maturity	0.0499 years

## JM Money Manager Fund - Regular Plan

(An Open - Ended Debt Scheme)

### SNAPSHOT

**INVESTMENT OBJECTIVE** : To generate stable long term returns with low risk strategy and capital appreciation/accretion through investments in debt instruments and related securities besides preservation of capital.

**FUND MANAGER** : **Vikas Agrawal**  
(Managing this fund since July, 2011 & has total 10 years of experience in fixed income market).

**INCEPTION®** : **Regular Plan - Growth**: 27th Sept, 2006  
**Regular Plan - DDO**: 27th Sept, 2006  
**Regular Plan - WDO**: 26th July, 2007  
**Regular Plan - FDO**: 26th Sept, 2008  
**Regular Plan - Bonus**: 18th March, 2013

**NAV DETAILS (In ₹)** : **Regular Plan** - Growth Option: 18.4874  
Daily Dividend Option: 10.0350  
Weekly Dividend Option: 10.6122  
Fortnightly Dividend Option: 10.2379  
Bonus Option: 18.4874  
(Direct)-Growth Option: 18.5302  
(Direct)-Daily Dividend Option: 10.0350  
(Direct)-Weekly Dividend Option: 10.6301  
(Direct)-Fortnightly Dividend Option: 10.2631  
(Direct)-Bonus Option: 18.5494

**CORPUS** : Qty - AAUM (₹) : 76.19 Crores  
(April 14 - June 14)

### PORTFOLIO

Issuer	% to NAV	Rating
<b>Money Market Instruments</b>	<b>97.50</b>	
<b>Certificate of Deposits</b>		
Bank of India	23.93	CRISIL A1+
Canara Bank	17.98	CRISIL A1+
Karur Vysya Bank	4.59	CRISIL A1+
Punjab National Bank	24.98	ICRA A1+
<b>Commercial Paper</b>		
Power Finance Corporation	26.02	ICRA A1+
<b>Total Debt Holdings</b>	<b>97.50</b>	
<b>CBLO &amp; Others*</b>	<b>2.50</b>	
<b>Total Assets</b>	<b>100.00</b>	

### ASSET ALLOCATION



### PERFORMANCE (%)

Kindly Refer Page No. 10

### PORTFOLIO STATISTICS

Current Yield	8.70%
Duration	0.3806 years
Average Maturity	0.3806 years

## JM Money Manager Fund - Super Plan

(An Open - Ended Debt Scheme)

### SNAPSHOT

**INVESTMENT OBJECTIVE** : To generate stable long term returns with low risk strategy and capital appreciation/accretion through investments in debt instruments and related securities besides preservation of capital.

**FUND MANAGER** : **Vikas Agrawal**  
(Managing this fund since July, 2011 & has total 10 years of experience in fixed income market).

**INCEPTION®** : **Super Plan - Growth**: 27th Sept, 2006  
**Super Plan - DDO**: 27th Sept, 2006  
**Super Plan - WDO**: 12th October, 2007  
**Super Plan - FDO**: 2nd April, 2008  
**Super Plan - Bonus**: 18th March, 2013

**NAV DETAILS (In ₹)** : Growth Option: 18.9989  
Daily Dividend Option: 10.0333  
Weekly Dividend Option: 10.6467  
Fortnightly Dividend Option: 10.3066  
Bonus Option: 10.5844  
(Direct)-Growth Option: 19.0483  
(Direct)-Daily Dividend Option: 10.0419  
(Direct)-Weekly Dividend Option: 10.6629  
(Direct)-Fortnightly Dividend Option: 10.3185  
(Direct)-Bonus Option: 10.5922

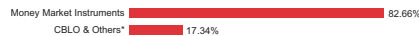
**CORPUS** : Qty - AAUM (₹) : 332.00 Crores  
(April 14 - June 14)



## PORTFOLIO

Issuer	% to NAV	Rating
<b>Money Market Instruments</b>	<b>82.66</b>	
<b>Certificate of Deposits</b>		
Bank of Baroda	7.27	ICRA A1+
Bank of India	22.07	CRISIL A1+
Canara Bank	2.04	CRISIL A1+
Indian Bank	7.25	IND A1+
Punjab National Bank	21.79	ICRA A1+
Union Bank of India	21.80	CRISIL A1+
Vijaya Bank	0.44	CARE A1+
<b>Total Debt Holdings</b>	<b>82.66</b>	
<b>CBLO &amp; Others*</b>	<b>17.34</b>	
<b>Total Assets</b>	<b>100.00</b>	

## ASSET ALLOCATION



## PERFORMANCE (%)

Kindly Refer Page No. 10

## PORTFOLIO STATISTICS

Current Yield	8.85%
Duration	0.4375 years
Average Maturity	0.4375 years

## JM Money Manager Fund - Super Plus Plan

(An Open - Ended Debt Scheme)

### SNAPSHOT

**INVESTMENT OBJECTIVE** : To generate stable long term returns with low risk strategy and capital appreciation/accretion through investments in debt instruments and related securities besides preservation of capital.

**FUND MANAGER** : **Shalini Tibrewala**  
(Managing this fund since September, 2006 & has over 14 years of experience in fund management & financial services sector).

**INCEPTION®** : **Super Plus Plan - Growth**: 27th Sept, 2006  
**Super Plus Plan - DDO**: 27th Sept, 2006  
**Super Plus Plan - WDO**: 16th July, 2007  
**Super Plus Plan - FDO**: 12th July, 2007  
**Super Plus Plan - Bonus**: 18th March, 2013

**NAV DETAILS (In ₹)** : Growth Option: 18.8170  
Daily Dividend Option: 10.0171  
Weekly Dividend Option: 10.6418  
Fortnightly Dividend Option: 10.3388  
Bonus Option: 11.3356  
(Direct)-Growth Option: 18.8483  
(Direct)-Daily Dividend Option: 10.0171  
(Direct)-Weekly Dividend Option: 10.6579  
(Direct)-Fortnightly Dividend Option: 10.3539  
(Direct)-Bonus Option: 11.3544

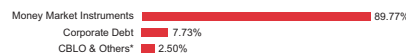
**CORPUS** : Qtlly - AAUM (₹) : 1274.13 Crores  
(April 14 - June 14)

## PORTFOLIO

Issuer	% to NAV	Rating
<b>Money Market Instruments</b>	<b>89.77</b>	
<b>Certificate of Deposits</b>		
Bank of India	7.03	CRISIL A1+
Canara Bank	11.75	CRISIL A1+
Corporation Bank	11.86	CRISIL A1+
Indian Bank	9.64	IND A1+
Oriental Bank of Commerce	4.82	CRISIL A1+

Punjab National Bank	6.93	ICRA A1+
State Bank of Travancore	4.61	CRISIL A1+
Union Bank of India	16.65	CRISIL A1+
<b>Commercial Paper</b>		
Ranbaxy Laboratories	9.55	ICRA A1+
Sundaram BNP Paribas Home Finance	4.64	ICRA A1+
Sundaram Finance	2.29	CRISIL A1+
<b>Corporate Debt</b>	<b>7.73</b>	
Power Finance Corporation	0.98	CRISIL AAA
Rural Electrification Corporation	0.96	CRISIL AAA
Tata Motors Finance	5.79	CRISIL AA
<b>Total Debt Holdings</b>	<b>97.50</b>	
<b>CBLO &amp; Others*</b>	<b>2.50</b>	
<b>Total Assets</b>	<b>100.00</b>	

## ASSET ALLOCATION



## PERFORMANCE (%)

Kindly Refer Page No. 10

## PORTFOLIO STATISTICS

Current Yield	8.73%
Duration	0.2841 years
Average Maturity	0.2921 years

## JM Floater Long Term Fund

(An Open-Ended Income Scheme)

### SNAPSHOT

**INVESTMENT OBJECTIVE** : To provide regular income and capital appreciation through investment in floating rate debt instruments, fixed rate debt instruments swapped for floating rate returns and also fixed rate instruments and money market instruments.

**FUND MANAGER** : **Shalini Tibrewala**  
(Managing this fund since March, 2006 & has over 14 years of experience in fund management & financial services sector).

**INCEPTION®** : **Growth** : 25th June, 2003  
**Dividend** : 25th June, 2003  
**Daily Dividend Option**: 22nd May, 2007  
**Weekly Dividend Option**: 22nd May, 2007  
**Bonus**: 18th March, 2013  
**Premium Plan - Growth**: 13th October, 2004  
**Premium Plan - Dividend**: 13th October, 2004  
**Premium Plan - DDO**: 15th May, 2007  
**Premium Plan - WDO**: 18th May, 2007

**NAV DETAILS (In ₹)** : Growth Option: 20.1632  
Dividend Option: 20.2332  
Daily Dividend Option: 10.0065  
Wkly Dividend Option: 10.5494  
Bonus Option: 20.1633  
(Direct)-Growth Option: 20.3064  
(Direct)-Dividend Option: 20.4352  
(Direct)-Daily Dividend Option: 10.0070  
(Direct)-Wkly Dividend Option: 10.5605  
(Direct)-Bonus Option: 20.2837  
**Premium Plan -**  
Growth Option: 19.4855  
Dividend Option: 10.3497  
Daily Dividend Option: 10.0063  
Wkly Dividend Option: 10.5850

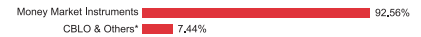
**CORPUS** : Qtlly - AAUM (₹) : 422.26 Crores  
(April 14 - June 14)

## PORTFOLIO

Issuer	% to NAV	Rating
<b>Money Market Instruments</b>	<b>92.56</b>	
<b>Certificate of Deposits</b>		
Bank of India	51.90 <sup>5</sup>	CRISIL A1+
Union Bank of India	13.53	CRISIL A1+
<b>Commercial Paper</b>		
Tata Capital Housing Finance	27.13	CRISIL A1+
<b>Total Debt Holdings</b>	<b>92.56</b>	
<b>CBLO &amp; Others*</b>	<b>7.44</b>	
<b>Total Assets</b>	<b>100.00</b>	

<sup>5</sup> increase over 30% on account of market movements/change in net asset of the scheme.

## ASSET ALLOCATION



## PERFORMANCE (%)

Kindly Refer Page No. 10

## PORTFOLIO STATISTICS

Current Yield	8.61%
Duration	0.2774 years
Average Maturity	0.2774 years

## JM Floater Short Term Fund

(An Open-Ended Liquid Scheme)

### SNAPSHOT

**INVESTMENT OBJECTIVE** : To provide regular income and capital appreciation through investment in floating rate debt instruments, fixed rate debt instruments swapped for floating rate returns and also fixed rate instruments and money market instruments.

**FUND MANAGER** : **Shalini Tibrewala**  
(Managing this fund since September, 2006 & over 14 years of experience in fund management & financial services sector).

**INCEPTION®** : **Growth**: 25th June, 2003  
**Daily Dividend Option**: 25th June, 2003  
**Bonus**: 18th March, 2013

**NAV DETAILS (In ₹) as on August 31, 2014** : Growth Option : 20.6172  
Daily Dividend Option : 10.0883  
Bonus Option : 20.6172  
(Direct)-Growth Option : 20.6691  
(Direct)-Daily Dividend Option : 10.0884  
(Direct)-Bonus Option : 20.6668

**CORPUS** : Qtlly - AAUM (₹) : 33.06 Crores  
(April 14 - June 14)

## PORTFOLIO

Issuer	% to NAV	Rating
<b>CBLO &amp; Others*</b>	<b>100.00</b>	
<b>Total Assets</b>	<b>100.00</b>	

## ASSET ALLOCATION



## PERFORMANCE (%)

Kindly Refer Page No. 10

## PORTFOLIO STATISTICS

Current Yield	8.14%
Duration	0.0027 years
Avg. Maturity	0.0027 years

## JM Short Term Fund

(An Open-Ended Income Scheme)

### SNAPSHOT

**INVESTMENT OBJECTIVE** : To generate regular returns and high level of liquidity with low risk strategy and capital appreciation / accretion through investment in debt instruments and related securities besides preservation of capital.

**FUND MANAGER** : **Vikas Agrawal**  
(Managing this fund since August 8, 2014 & has total 10 years of experience in fixed income market).

**INCEPTION®** : **Regular Plan - Growth**: 24th June, 2002  
**Regular Plan - Dividend**: 24th June, 2002  
**Regular Plan - DDO**: 31st March, 2011  
**Growth**: 4th April, 2003  
**Dividend**: 4th April, 2003  
**Daily Dividend Option**: 6th April, 2011

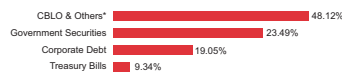
**NAV DETAILS (In ₹)** : Growth Option: 18.6516  
Dividend Option: 10.5402  
Daily Dividend Option: 10.0451  
(Direct)-Growth Option: 18.7191  
(Direct)-Dividend Option: 10.5750  
(Direct)-Daily Dividend Option: 10.2489  
Regular-Growth Option: 25.5807  
Regular-Dividend Option: 11.6013  
Regular-Daily Dividend Option: 10.0369

**CORPUS** : Qtlly - AAUM (₹) : 60.86 Crores  
(April 14 - June 14)

### PORTFOLIO

Issuer	% to NAV	Rating
<b>Government Securities</b>	<b>23.49</b>	
7.16% GOI 2023	4.30	GOI SOV
8.83% GOI 2023	19.19	GOI SOV
<b>Corporate Debt</b>	<b>19.04</b>	
LIC Housing Finance	9.64	CRISIL AAA
Power Finance Corporation	9.40	CRISIL AAA
<b>Treasury Bills</b>	<b>9.35</b>	
91 Day T-Bill	9.35	GOI SOV
<b>Total Debt Holdings</b>	<b>51.88</b>	
<b>CBLO &amp; Others*</b>	<b>48.12</b>	
<b>Total Assets</b>	<b>100.00</b>	

### ASSET ALLOCATION



### PERFORMANCE (%)

Kindly Refer Page No. 9

### PORTFOLIO STATISTICS

Current Yield	8.52%
Duration	1.8785 Years
Avg. Maturity	2.5753 Years

## JM Income Fund

(An Open-Ended Income Scheme)

### SNAPSHOT

**INVESTMENT OBJECTIVE** : To generate stable long term returns with low risk strategy and capital appreciation / accretion through investment in debt instruments and related securities besides preservation of capital.

**FUND MANAGER** : **Vikas Agrawal**  
(Managing this fund since August 8, 2014 & has total 10 years of experience in fixed income market).

**INCEPTION®** : **Growth Option**: 1st April, 1995  
**Quarterly Dividend Option**: 1st April, 1995  
**Bonus Option**: 18th March, 2002

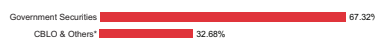
**NAV DETAILS (In ₹)** : Growth Option : 37.2962  
Quarterly Dividend Option : 12.6809  
Bonus Option : 15.2582  
(Direct)-Growth Option : 37.9099  
(Direct)-Quarterly Dividend Option: 13.0781  
(Direct)-Bonus Option : 15.8253

**CORPUS** (April 14 - June 14) : Qtlly - AAUM (₹) : 16.27 Crores

### PORTFOLIO

Issuer	% to NAV	Rating
<b>Government Securities</b>	<b>67.32</b>	
7.16% GOI 2023	7.70	GOI SOV
8.60% GOI 2028	9.64	GOI SOV
8.83% GOI 2023	24.50	GOI SOV
9.23% GOI 2043	25.48	GOI SOV
<b>Total Debt Holdings</b>	<b>67.32</b>	
<b>CBLO &amp; Others*</b>	<b>32.68</b>	
<b>Total Assets</b>	<b>100.00</b>	

### ASSET ALLOCATION



### PERFORMANCE (%)

Kindly Refer Page No. 9

### PORTFOLIO STATISTICS

Current Yield	8.51%
Duration	5.6272 Years
Avg. Maturity	11.8721 Years

## JM G-Sec Fund

(An Open-Ended Dedicated Gilt Scheme)

### SNAPSHOT

**INVESTMENT OBJECTIVE** : To provide ultimate level of safety to its unitholders through investments in sovereign securities issued by the Central and State Government.

**FUND MANAGER** : **Vikas Agrawal**  
(Managing this fund since August 8, 2014 & has total 10 years of experience in fixed income market).

**INCEPTION®** : **Growth Option** : 29th September, 1999  
**Quarterly Dividend Option** : 29th September, 1999  
**Bonus Option** : 30th November, 2002

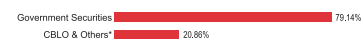
**NAV DETAILS (In ₹)** : Growth Option : 39.6518  
Quarterly Dividend Option : 18.1218  
Bonus Option : 19.2822  
(Direct)-Growth Option : 40.0486  
(Direct)-Quarterly Dividend Option : 18.4018  
(Direct)-Bonus Option : 20.0093

**CORPUS** : Qtlly - AAUM (₹) : 14.31 Crores  
(April 14 - June 14)

### PORTFOLIO

Issuer	% to NAV	Rating
<b>Government Securities</b>	<b>79.14</b>	
7.16% GOI 2023	6.03	GOI SOV
8.60% GOI 2028	26.47	GOI SOV
9.23% GOI 2043	46.64	GOI SOV
<b>Total Debt Holdings</b>	<b>79.14</b>	
<b>CBLO &amp; Others*</b>	<b>20.86</b>	
<b>Total Assets</b>	<b>100.00</b>	

### ASSET ALLOCATION



### PERFORMANCE (%)

Kindly Refer Page No. 9

### PORTFOLIO STATISTICS

Current Yield	8.59%
Duration	7.6182 Years
Avg. Maturity	18.0644 Years

(\*) Others may include net receivables / payables, cash, cash equivalents, stocks in transition and other instruments such as warrants, convertibles etc.

## ANNEXURE FOR RETURNS OF ALL THE SCHEMES

Performance as on June 30, 2014									
Scheme Name	June 30, 2013 to June 30, 2014		June 30, 2012 to June 30, 2013		June 30, 2011 to June 30, 2012		Since inception till June 30, 2014 (CAGR)		Inception Date@
	Values of Initial investment of ₹ 10000	Scheme Returns (%)	Values of Initial investment of ₹ 10000	Scheme Returns (%)	Values of Initial investment of ₹ 10000	Scheme Returns (%)	Values of Initial investment of ₹ 10000	Scheme Returns (%)	
<b>Equity Schemes</b>									
<b>Funds Managed by Sanjay Chhabaria</b>									
<b>JM Balanced Fund</b>	13993	39.93	11445	14.45	9579	(4.21)	103412	12.90	1-Apr-95
Bench Mark Crisil Balanced Fund Index	12101	21.01	11090	10.90	9901	(0.99)	N A	N A	
Crisil 1 Year T Bill*	10593	5.93	10817	8.17	10773	7.73	38288	7.22	
S & P Nifty Index*	13028	30.28	11067	10.67	9347	(6.53)	76864	11.17	
<b>JM Equity Fund</b>	13187	31.87	11005	10.05	8929	(10.71)	46217	8.27	1-Apr-95
Bench Mark BSE Sensex	13103	31.03	11128	11.28	9249	(7.51)	77933	11.25	
S & P Nifty Index*	13028	30.28	11067	10.67	9347	(6.53)	76864	11.17	
<b>JM Multi Strategy Fund</b>	14332	43.32	11035	10.35	8672	(13.28)	18240	10.98	23-Sep-08
Bench Mark BSE 500	13667	36.67	10721	7.21	9198	(8.02)	18862	11.63	
S & P Nifty Index*	13028	30.28	11067	10.67	9347	(6.53)	18443	11.19	
<b>JM Tax Gain Fund</b>	14592	45.92	11387	13.87	8626	(13.74)	9767	(0.38)	31-Mar-08
Bench Mark BSE 500	13667	36.67	10721	7.21	9198	(8.02)	15902	7.70	
S & P Nifty Index*	13028	30.28	11067	10.67	9347	(6.53)	16076	7.89	
<b>Funds Managed by Asit Bhandarkar</b>									
<b>JM Basic Fund</b>	14100	41.00	10697	6.97	9142	(8.58)	143389	16.86	2-June-97
Bench Mark BSE 200 Index	13445	34.45	10869	8.69	9237	(7.63)	85378	13.37	
S & P Nifty Index*	13028	30.28	11067	10.67	9347	(6.53)	71471	12.20	
<b>JM Core 11 Fund</b>	14410	44.10	10522	5.22	8771	(12.29)	5062	(10.21)	5-Mar-08
Bench Mark BSE Sensex	13103	31.03	11128	11.28	9249	(7.51)	15363	7.03	
S & P Nifty Index*	13028	30.28	11067	10.67	9347	(6.53)	15466	7.14	
<b>Funds Managed by Chaitanya Choksi</b>									
<b>JM Arbitrage Advantage Fund</b>	10940	9.40	10846	8.46	10918	9.18	18204	7.82	18-July-06
Bench Mark Crisil Liquid Fund Index	10968	9.68	10812	8.12	10868	8.68	17670	7.42	
S & P Nifty Index #	13028	30.28	11067	10.67	9347	(6.53)	25425	12.44	

# Scheme performance may not be strictly comparable with that of its Additional Benchmark since the scheme does not take directional call in equity markets but is limited to availing arbitrage opportunities, etc.

Performance as on June 30, 2014									
Scheme Name	June 30, 2013 to June 30, 2014		June 30, 2012 to June 30, 2013		June 30, 2011 to June 30, 2012		Since inception till June 30, 2014 (CAGR)		Inception Date@
	Values of Initial investment of ₹ 10000	Scheme Returns (%)	Values of Initial investment of ₹ 10000	Scheme Returns (%)	Values of Initial investment of ₹ 10000	Scheme Returns (%)	Values of Initial investment of ₹ 10000	Scheme Returns (%)	
<b>Debt Schemes</b>									
<b>Funds Managed by erstwhile Fund Manager<sup>55</sup></b>									
<b>JM Gsec Fund</b>	9979	(0.21)	11237	12.37	11149	11.49	39286	9.71	29-Sep-99
Bench Mark I Sec Composite Index	10411	4.11	11199	11.99	10979	9.79	N A	N A	
Crisil 10 Year G Sec Paper*	9753	(2.47)	11210	12.10	10710	7.10	N A	N A	
<b>JM Income Fund</b>	10170	1.70	11133	11.33	10933	9.33	36963	7.02	1-Apr-95
Bench Mark Crisil Composite Bond Fund Index	10460	4.60	11072	10.72	10869	8.69	N A	N A	
Crisil 10 Year G Sec Paper*	9753	(2.47)	11210	12.10	10710	7.10	N A	N A	
<b>JM Short Term Fund</b>	10714	7.14	10963	9.63	11042	10.42	18441	5.59	24-June-02
Bench Mark Crisil Liquid Fund Index	10968	9.68	10812	8.12	10868	8.68	20506	6.59	
Crisil 1 Year T Bill*	10593	5.93	10817	8.17	10773	7.73	18262	5.50	

<sup>55</sup> Since resigned. The current Fund Manager is Mr. Vikas Agrawal

## ANNEXURE FOR RETURNS OF ALL THE SCHEMES

Scheme Name	June 30, 2013 to June30, 2014		June 30, 2012 to June 30, 2013		June 30, 2011 to June 30, 2012		Since inception till June 30, 2014 (CAGR)		Inception Date@
	Values of Initial investment of ₹ 10000	Scheme Returns (%)	Values of Initial investment of ₹ 10000	Scheme Returns (%)	Values of Initial investment of ₹ 10000	Scheme Returns (%)	Values of Initial investment of ₹ 10000	Scheme Returns (%)	
<b>Funds Managed by Vikas Agrawal</b>									
<b>JM Money Manager Fund Regular Plan</b>	<b>10962</b>	<b>9.62</b>	<b>10934</b>	<b>9.34</b>	<b>11036</b>	<b>10.36</b>	<b>18252</b>	<b>8.06</b>	<b>27-Sep-06</b>
Bench Mark Crisil Liquid Fund Index	10968	9.68	10812	8.12	10868	8.68	17482	7.46	
Crisil 1 Year T Bill*	10593	5.93	10817	8.17	10773	7.73	15567	5.87	
<b>JM Money Manager Fund Super Plan</b>	<b>10966</b>	<b>9.66</b>	<b>10920</b>	<b>9.20</b>	<b>11034</b>	<b>10.34</b>	<b>18760</b>	<b>8.44</b>	<b>27-Sep-06</b>
Bench Mark Crisil Liquid Fund Index	10968	9.68	10812	8.12	10868	8.68	17482	7.46	
Crisil 1 Year T Bill*	10593	5.93	10817	8.17	10773	7.73	15567	5.87	
<b>Funds Managed by Shalini Tibrewala</b>									
<b>JM Floater Long Term Fund</b>	<b>10918</b>	<b>9.18</b>	<b>10730</b>	<b>7.30</b>	<b>10842</b>	<b>8.42</b>	<b>19914</b>	<b>6.45</b>	<b>25-June-03</b>
Bench Mark Crisil Liquid Fund Index	10968	9.68	10812	8.12	10868	8.68	20284	6.63	
Crisil 1 Year T Bill*	10593	5.93	10817	8.17	10773	7.73	18016	5.49	
<b>JM MIP Fund</b>	<b>11616</b>	<b>16.16</b>	<b>10594</b>	<b>5.94</b>	<b>10754</b>	<b>7.54</b>	<b>20345</b>	<b>6.80</b>	<b>18-Sep-03</b>
Bench Mark Crisil MIP Blended Index	10828	8.28	10812	8.12	10654	6.54	22632	7.86	
S & P Nifty Index*	13028	30.28	11067	10.67	9347	(6.53)	58443	17.78	
Crisil 1 Year T Bill*	10593	5.93	10817	8.17	10773	7.73	17769	5.47	
<b>JM Money Manager Fund Super Plus Plan</b>	<b>10946</b>	<b>9.46</b>	<b>10908</b>	<b>9.08</b>	<b>11017</b>	<b>10.17</b>	<b>18578</b>	<b>8.31</b>	<b>27-Sep-06</b>
Bench Mark Crisil Liquid Fund Index	10968	9.68	10812	8.12	10868	8.68	17482	7.46	
Crisil 1 Year T Bill*	10593	5.93	10817	8.17	10773	7.73	15567	5.87	

Performance for Liquid Schemes									
Scheme Name	June 30, 2013 to June30, 2014		June 30, 2012 to June 30, 2013		June 30, 2011 to June 30, 2012		Since inception till June 30, 2014 (CAGR)		Inception Date@
	Values of Initial investment of ₹ 10000	Scheme Returns (%)	Values of Initial investment of ₹ 10000	Scheme Returns (%)	Values of Initial investment of ₹ 10000	Scheme Returns (%)	Values of Initial investment of ₹ 10000	Scheme Returns (%)	
<b>Funds Managed by Shalini Tibrewala</b>									
<b>JM High Liquidity Fund</b>	<b>10955</b>	<b>9.55</b>	<b>10893</b>	<b>8.93</b>	<b>10969</b>	<b>9.69</b>	<b>35777</b>	<b>8.03</b>	<b>31-Dec-97</b>
Bench Mark Crisil Liquid Fund Index	10964	9.64	10814	8.14	10870	8.70	N A	N A	
Crisil 1 Year T Bill*	10589	5.89	10819	8.19	10775	7.75	28023	6.44	
<b>JM Floater Short Term Fund</b>	<b>10868</b>	<b>8.68</b>	<b>10761</b>	<b>7.61</b>	<b>10900</b>	<b>9.00</b>	<b>20346</b>	<b>6.66</b>	<b>25-June-03</b>
Bench Mark Crisil Liquid Fund Index	10964	9.64	10814	8.14	10870	8.70	20284	6.63	
Crisil 1 Year T Bill*	10589	5.89	10819	8.19	10775	7.75	18016	5.49	

Scheme Name	Simple Annualised Returns (%)					Inception Date@
	7 Days	15 Days	1 mth	3 mths	6 mths	
<b>Funds Managed by Shalini Tibrewala</b>						
<b>JM High Liquidity Fund</b>	<b>8.66</b>	<b>8.61</b>	<b>8.64</b>	<b>8.97</b>	<b>9.13</b>	<b>31-Dec-97</b>
Bench Mark Crisil Liquid Fund Index	8.62	8.65	8.44	8.91	9.29	
Crisil 1 Year T Bill*	7.64	6.63	7.46	8.11	8.36	
<b>JM Floater Short Term Fund</b>	<b>7.91</b>	<b>7.81</b>	<b>7.70</b>	<b>8.06</b>	<b>8.62</b>	<b>25-June-03</b>
Bench Mark Crisil Liquid Fund Index	8.62	8.65	8.44	8.91	9.29	
Crisil 1 Year T Bill*	7.64	6.63	7.46	8.11	8.36	

\*Additional Benchmark @ Inception Date is considered as the date of first time allotment of units.

Past performance may or may not be sustained in future and the same may not necessarily provide the basis for comparison with other investment.

Absolute returns are computed on investments of ₹10,000. Returns are computed on Compounded Annual Growth Rate (CAGR) basis. Load is not considered for computation of returns. Growth Option has been considered for calculating the performance of the above mentioned schemes.

**Mutual Fund investments are subject to market risks, read all scheme related documents carefully.**

## DIVIDEND/BONUS HISTORY (for past 3 years)

### JM Equity Fund

Financial Year	Record Date	Dividend (₹ per unit)
FY 2014-15	NIL	-
FY 2013-14	NIL	-
FY 2012-13	NIL	-

After payment of dividend, the NAV falls to the extent of payout and distribution taxes wherever applicable. Past performance may or may not be sustained in future. The face value per unit is ₹ 10/-.

### JM Basic Fund

Financial Year	Record Date	Dividend (₹ per unit)
FY 2014-15	NIL	-
FY 2013-14	NIL	-
FY 2012-13	NIL	-

After payment of dividend, the NAV falls to the extent of payout and distribution taxes wherever applicable. Past performance may or may not be sustained in future. The face value per unit is ₹ 10/-.

### JM Balanced Fund

Financial Year	Record Date	Dividend (₹ per unit)
FY 2014-15	NIL	-
FY 2013-14	NIL	-
FY 2012-13	NIL	-

After payment of dividend, the NAV falls to the extent of payout and distribution taxes wherever applicable. Past performance may or may not be sustained in future. The face value per unit is ₹ 10/-.

### JM Multi Strategy Fund

Financial Year	Record Date	Dividend (₹ per unit)
FY 2014-15	NIL	-
FY 2013-14	NIL	-
FY 2012-13	NIL	-

After payment of dividend, the NAV falls to the extent of payout and distribution taxes wherever applicable. Past performance may or may not be sustained in future. The face value per unit is ₹ 10/-.

### JM Tax Gain Fund

Financial Year	Record Date	Dividend (₹ per unit)
FY 2014-15	NIL	-
FY 2013-14	NIL	-
FY 2012-13	NIL	-

After payment of dividend, the NAV falls to the extent of payout and distribution taxes wherever applicable. Past performance may or may not be sustained in future. The face value per unit is ₹ 10/-.

### JM Core 11 Fund

Financial Year	Record Date	Dividend (₹ per unit)
FY 2014-15	NIL	-
FY 2013-14	NIL	-
FY 2012-13	NIL	-

After payment of dividend, the NAV falls to the extent of payout and distribution taxes wherever applicable. Past performance may or may not be sustained in future. The face value per unit is ₹ 10/-.

### JM MIP Fund

#### JM MIP Fund - Dividend Option - Monthly Dividend

Financial Year	Record Date	Dividend (₹ per unit)
FY 2014-15 <sup>5</sup>	1-August-14	0.0500
	1-August-14 (Direct)	0.0400
	2-July-14	0.0500
	2-July-14 (Direct)	0.0400
	2-June-14	0.0500
	2-June-14 (Direct)	0.0400
	2-May-14	0.0500
	2-May-14 (Direct)	0.0400
	2-April-14	0.0500
	2-April-14 (Direct)	0.0400
	3-Mar-14	0.0500
	3-Mar-14 (Direct)	0.0400
FY 2013-14 <sup>5</sup>	3-Feb-14	0.0500
	3-Feb-14 (Direct)	0.0400
	1-Jan-14	0.0500
	1-Jan-14 (Direct)	0.0400
	2-Dec-13	0.0500
	2-Dec-13 (Direct)	0.0400
	1-Nov-13	0.0500
	1-Nov-13 (Direct)	0.0400
	1-Oct-13	0.0500
	1-Oct-13 (Direct)	0.0400
	2-Sept-13	0.0500
	2-Sept-13 (Direct)	0.0400
FY 2012-13 <sup>5</sup>	1-August-13	0.0500
	1-August-13 (Direct)	0.0400
	2-July-13	0.0500
	2-July-13 (Direct)	0.0400
	3-Jun-13	0.0500
	3-Jun-13 (Direct)	0.0400
	2-May-13	0.0500
	2-May-13 (Direct)	0.0400
	2-April-13	0.0500
	2-April-13 (Direct)	0.0400
	1-Mar-13	0.0500
	1-Mar-13 (Direct)	0.0400
FY 2011-12 <sup>5</sup>	1-Feb-13	0.0500
	1-Jan-13	0.0500
	3-Dec-12	0.0500
	1-Nov-12	0.0500
	1-Oct-12	0.0500
	3-Sep-12	0.0500
	1-Aug-12	0.0500
	3-Jul-12	0.0500
	1-Jun-12	0.0500
	2-May-12	0.0500
	3-Apr-12	0.0500
	1-Mar-12	0.0500

1-Oct-13 (Direct)	0.0400
2-Sept-13	0.0500
2-Sept-13 (Direct)	0.0400
1-August-13	0.0500
1-August-13 (Direct)	0.0400
2-July-13	0.0500
2-July-13 (Direct)	0.0400
3-Jun-13	0.0500
3-Jun-13 (Direct)	0.0400
2-May-13	0.0500
2-May-13 (Direct)	0.0400
2-April-13	0.0500
2-April-13 (Direct)	0.0400
FY 2012-13 <sup>5</sup>	
1-Mar-13	0.0500
1-Mar-13 (Direct)	0.0400
1-Feb-13	0.0500
1-Jan-13	0.0500
3-Dec-12	0.0500
1-Nov-12	0.0500
1-Oct-12	0.0500
3-Sep-12	0.0500
1-Aug-12	0.0500
3-Jul-12	0.0500
1-Jun-12	0.0500
2-May-12	0.0500
3-Apr-12	0.0500

#### JM MIP Fund - Dividend Option - Quarterly Dividend

Financial Year	Record Date	Dividend (₹ per unit)
FY 2014-15 <sup>5</sup>	-	-
FY 2013-14 <sup>5</sup>	-	-
FY 2012-13 <sup>5</sup>	-	-

#### JM MIP Fund - Dividend Option - Annual Dividend

Financial Year	Record Date	Dividend (₹ per unit)
FY 2014-15 <sup>5</sup>	NIL	-
FY 2013-14 <sup>5</sup>	NIL	-
FY 2012-13 <sup>5</sup>	NIL	-

After payment of dividend, the NAV falls to the extent of payout and distribution taxes wherever applicable. Past performance may or may not be sustained in future. The face value per unit is ₹ 10/-.<sup>5</sup> Includes Dividend Distribution Tax.

### JM Arbitrage Advantage Fund

Financial Year	Record Date	Dividend (₹ per unit)
FY 2014-15	19-August-14	0.090
	19-August-14 (Direct)	0.090
	23-July-14	0.090
	23-July-14 (Direct)	0.090
	30-June-14	0.100
	30-June-14 (Direct)	0.070
	26-May-14	0.068
	26-May-14 (Direct)	0.090
	30-April-14	0.060
	30-April-14 (Direct)	0.090
	24-Mar-14	0.250
	24-Mar-14 (Direct)	0.250
FY 2013-14	7-Jan-14	0.220
	7-Jan-14 (Direct)	0.280
	24-Sept-13	0.225
	24-Sept-13 (Direct)	0.160
	24-Jun-13	0.200
	24-Jun-13 (Direct)	0.200
	25-Mar-13	0.200
	25-Mar-13 (Direct)	0.100
	7-Jan-13	0.250
	24-Sep-12	0.225
	27-Jun-12	0.200
	27-Jun-12 (Direct)	0.200
FY 2012-13	25-Mar-13	0.200
	25-Mar-13 (Direct)	0.100
	7-Jan-13	0.250
	24-Sep-12	0.225
	27-Jun-12	0.200
	27-Jun-12 (Direct)	0.200

After payment of dividend, the NAV falls to the extent of payout and distribution taxes wherever applicable. Past performance may or may not be sustained in future. The face value per unit is ₹ 10/-.

### JM High Liquidity Fund

Financial Year	Plan	Dividend FYTD* (₹ per unit)
FY 2014-15 <sup>5</sup>	Weekly Dividend Option	0.4111
	(Direct)-Weekly Dividend Option	0.4159
	Daily Dividend Option	0.3807
	(Direct)-Daily Dividend Option	0.3851
FY 2013-14 <sup>5</sup>	Inst. Plan - Daily Dividend option	0.3622
	Weekly Dividend Option	0.9852
	(Direct)-Weekly Dividend Option	0.9959
	Daily Dividend Option	0.9404
FY 2012-13 <sup>5</sup>	(Direct)-Daily Dividend Option	0.9503
	Weekly Dividend Option	0.9852
	(Direct)-Weekly Dividend Option	0.9959
	Daily Dividend Option	0.9404

FY 2014-15 <sup>5</sup>	Quarterly Dividend Option	-
	Inst. Plan - Weekly Dividend option	0.2596
	Inst. Plan - Daily Dividend option	0.9078
	Super Inst. Plan - Weekly Div. option	0.2969
FY 2013-13 <sup>5</sup>	Weekly Dividend Option	0.9108
	(Direct)-Weekly Dividend Option	0.2556
	Daily Dividend Option	0.9262
	(Direct)-Daily Dividend Option	0.2217
FY 2012-12 <sup>5</sup>	Quarterly Dividend Option	-
	Inst. Plan - Weekly Dividend option	0.8945
	Inst. Plan - Daily Dividend option	0.8893
	Super Inst. Plan - Weekly Div. option	0.8490
FY 2011-11 <sup>5</sup>	Super Inst. Plan - Daily Div. option	0.8575
	Weekly Dividend Option	0.9108
	(Direct)-Weekly Dividend Option	0.2556
	Daily Dividend Option	0.9262

After payment of dividend, the NAV falls to the extent of payout and distribution taxes wherever applicable. Past performance may or may not be sustained in future. The face value per unit is ₹ 10/-.<sup>5</sup> Includes Dividend Distribution Tax

### JM Money Manager Fund

Financial Year	Plan	Dividend FYTD* (₹ per unit)
FY 2014-15 <sup>5</sup>	Regular Plan - Daily Dividend option	0.3473
	Regular Plan (Direct)-Daily Dividend option	0.3515
	Regular Plan - Weekly Dividend option	0.3810
	Regular Plan (Direct) Weekly Dividend option	0.3874
	Regular Plan - Fortnightly Dividend option	0.3679
	Regular Plan (Direct)-Fortnightly Dividend option	0.3732
	Super Plan - Daily Dividend option	0.3573
	Super Plan (Direct)-Daily Dividend option	0.3638
	Super Plan - Weekly Dividend option	0.3868
	Super Plan (Direct) Weekly Dividend option	0.4011
	Super Plan - Fortnightly Dividend option	0.3748
	Super Plan (Direct) Fortnightly Dividend option	0.3815
FY 2013-14 <sup>5</sup>	Super Plus Plan - Daily Dividend option	0.3502
	Super Plus Plan (Direct)-Daily Dividend option	0.3544
	Super Plus Plan - Weekly Dividend option	0.3848
	Super Plus Plan (Direct) Weekly Dividend option	0.4016
	Super Plus Plan - Fortnightly Dividend option	0.3743
	Super Plus Plan (Direct)-Fortnightly Dividend option	0.3794
	Regular Plan - Daily Dividend option	0.9225
	Regular Plan (Direct)-Daily Dividend option	0.9326
	Regular Plan - Weekly Dividend option	0.9641
	Regular Plan (Direct) Weekly Dividend option	0.9787
	Regular Plan - Fortnightly Dividend option	0.9309
	Regular Plan (Direct)-Fortnightly Dividend option	0.9435
FY 2012-13 <sup>5</sup>	Super Plan - Daily Dividend option	0.8885
	Super Plan (Direct)-Daily Dividend option	0.8902
	Super Plan - Weekly Dividend option	0.9655
	Super Plan (Direct) Weekly Dividend option	0.9938
	Super Plan - Fortnightly Dividend option	0.9356
	Super Plan (Direct) Fortnightly Dividend option	0.9479
	Super Plus Plan - Daily Dividend option	0.8846
	Super Plus Plan (Direct)-Daily Dividend option	0.8946
	Super Plus Plan - Weekly Dividend option	0.9414
	Super Plus Plan (Direct) Weekly Dividend option	0.9846
	Super Plus Plan - Fortnightly Dividend option	0.9155
	Super Plus Plan (Direct)-Fortnightly Dividend option	0.9266
FY 2011-12 <sup>5</sup>	Regular Plan - Daily Dividend option	0.9126
	Regular Plan (Direct)-Daily Dividend option	0.2134
	Regular Plan - Weekly Dividend option	0.9255
	Regular Plan (Direct) Weekly Dividend option	0.1330
	Regular Plan - Fortnightly Dividend option	0.9305
	Regular Plan (Direct)-Fortnightly Dividend option	0.1876
	Super Plan - Daily Dividend option	0.9298
	Super Plan (Direct)-Daily Dividend option	0.2004
	Super Plan - Weekly Dividend option	0.9147
	Super Plan (Direct) Weekly Dividend option	0.1265
	Super Plan - Fortnightly Dividend option	0.9064
	Super Plan (Direct) Fortnightly Dividend option	0.1048
Super Plus Plan - Daily Dividend option	0.9179	

	Super Plus Plan (Direct)-Daily Dividend option	0.2040
	Super Plus Plan - Weekly Dividend option	0.9106
	Super Plus Plan (Direct) Weekly Dividend option	0.1305
	Super Plus Plan - Fortnightly Dividend option	0.9229
	Super Plus Plan (Direct)-Fortnightly Dividend option	0.1906

After payment of dividend, the NAV falls to the extent of payout and distribution taxes wherever applicable. Past performance may or may not be sustained in future. The face value per unit is ₹10/-. <sup>5</sup> Includes Dividend Distribution Tax.

### JM Floater Long Term Fund

Financial Year	Plan	Dividend FYTD* (₹ per unit)
FY 2014-15 <sup>5</sup>	Daily Dividend option	0.3500
	(Direct) Daily Dividend option	0.3859
	Weekly Dividend option	0.3775
	(Direct) Weekly Dividend option	0.4051
	Premium Plan - Dividend option	0.3766
	Premium Plan - Weekly Dividend option	0.3819
FY 2013-14 <sup>5</sup>	Premium Plan - Daily Dividend Option	0.3565
	Dividend option	-
	Daily Dividend option	0.8185
	(Direct) Daily Dividend option	0.9406
	Weekly Dividend option	0.8608
	(Direct) Weekly Dividend option	0.9320
FY 2012-13 <sup>5</sup>	Premium Plan - Dividend option	0.8629
	Premium Plan - Weekly Dividend option	0.8715
	Premium Plan - Daily Dividend Option	0.8291
	Dividend option	-
	Daily Dividend option	0.7260
	(Direct) Daily Dividend option	0.1219
FY 2014-15 <sup>5</sup>	Weekly Dividend option	0.7148
	(Direct) Weekly Dividend option	0.1090
	Premium Plan - Dividend option	0.7562
	Premium Plan - Weekly Dividend option	0.7271
	Premium Plan - Daily Dividend Option	0.7348

After payment of dividend, the NAV falls to the extent of payout and distribution taxes wherever applicable. Past performance may or may not be sustained in future. The face value per unit is ₹10/-. <sup>5</sup> Includes Dividend Distribution Tax.

### JM Floater Short Term Fund

Financial Year	Plan	Dividend FYTD* (₹ per unit)
FY 2014-15 <sup>5</sup>	Daily Dividend Option	0.3347
	(Direct) Daily Dividend Option	0.3390
FY 2013-14 <sup>5</sup>	Daily Dividend Option	0.8231
	(Direct) Daily Dividend Option	1.0454
FY 2012-13 <sup>5</sup>	Daily Dividend Option	0.8133
	(Direct) Daily Dividend Option	0.1392

After payment of dividend, the NAV falls to the extent of payout and distribution taxes wherever applicable. Past performance may or may not be sustained in future. The face value per unit is ₹10/-. <sup>5</sup> Includes Dividend Distribution Tax.

### JM Short Term Fund

Financial Year	Plan	Dividend FYTD* (₹ per unit)
FY 2014-15 <sup>5</sup>	Regular - Dividend Option	0.4074
	Regular - Daily Dividend Option	0.3429
	Dividend Option	0.3808
	(Direct)-Dividend Option	0.3939
	Daily Dividend Option	0.3537
	(Direct)-Daily Dividend Option	0.3736
FY 2013-14 <sup>5</sup>	Regular - Dividend Option	0.8229
	Regular - Daily Dividend Option	0.6880
	Dividend Option	0.7666
	(Direct)-Dividend Option	0.8053
	Daily Dividend Option	0.7139
	(Direct)-Daily Dividend Option	0.5441
FY 2012-13 <sup>5</sup>	Regular - Dividend Option	1.0187
	Regular - Daily Dividend Option	0.8756
	Dividend Option	0.9502
	(Direct)-Dividend Option	0.1667
FY 2014-15 <sup>5</sup>	Daily Dividend Option	0.8934
	(Direct)-Daily Dividend Option	0.1912

After payment of dividend, the NAV falls to the extent of payout and distribution taxes wherever applicable. Past performance may or may not be sustained in future. The face value per unit is ₹10/-. <sup>5</sup> Includes Dividend Distribution Tax.

### JM Income Fund

Financial Year	Plan	Dividend FYTD* (₹ per unit)
FY 2014-15 <sup>5</sup>	Quarterly Dividend Option	-
	(Direct)-Quarterly Dividend Option	-
FY 2013-14 <sup>5</sup>	Quarterly Dividend Option	0.50
	(Direct)-Quarterly Dividend Option	0.50
FY 2012-13 <sup>5</sup>	-	-

After payment of dividend, the NAV falls to the extent of payout and distribution taxes wherever applicable. Past performance may or may not be sustained in future. The face value per unit is ₹10/-. <sup>5</sup> Includes Dividend Distribution Tax.

### JM G-Sec Fund

Financial Year	Plan	Dividend FYTD* (₹ per unit)
FY 2014-15 <sup>5</sup>	Quarterly Dividend Option	-
	(Direct)-Quarterly Dividend Option	-
FY 2013-14 <sup>5</sup>	Quarterly Dividend Option	0.50
	(Direct)-Quarterly Dividend Option	0.50
FY 2012-13 <sup>5</sup>	-	-

After payment of dividend, the NAV falls to the extent of payout and distribution taxes wherever applicable. Past performance may or may not be sustained in future. The face value per unit is ₹10/-. <sup>5</sup> Includes Dividend Distribution Tax.

\*FYTD: Financial Year to Date

### BONUS HISTORY<sup>#</sup>

Scheme Name	Date	Ratio
JM High Liquidity Fund	14-Jan-2013	64:100
MMF-Super Plus Plan - Bonus Option	5-August-2013	66:100
MMF-Super Plus Plan (Direct) - Bonus Option	5-August-2013	66:100
MMF-Super Plan - Bonus Option	13-Feb-2014	79.50:100
MMF-Super Plan (Direct) - Bonus Option	13-Feb-2014	80:100

Past performance may or may not be sustained in future. The face value per unit is ₹10/-. <sup>#</sup> Pursuant to allotment of bonus units, the NAV of the Scheme/Option falls in proportion to the bonus units allotted. However, the total value of units held by the investor on the record date would remain the same.

**JM EQUITY SCHEMES AT A GLANCE**

**Introduction of no Entry Load and treatment of Exit Load.**

In accordance with the requirements specified by the SEBI circular no. SEBI/IMD/CIR No.4/168230/09 dated June 30, 2009, no entry load is being charged for fresh purchase / additional purchase / switch-in transactions accepted by the Fund with effect from August 1, 2009. Similarly, no entry load is being charged with respect to applications for fresh registrations under Systematic Investment Plan/Systematic Transfer Plan accepted by the Fund with effect from August 1, 2009.

Also, in compliance with SEBI Circular no. SEBI / IMD / CIR No. 7 / 173650 / 2009 dated August 17, 2009, parity among all classes of unit holders in terms of charging exit load is made applicable at the portfolio level with effect from August 24, 2009.

**Load Structure:**

**Entry Load:** NIL for all Open-ended Equity Schemes.

**Exit Load:** As mentioned in the table hereunder:

**Minimum criteria for Investment & Redemption**

Purchase : ₹ 5000/- for normal transactions other than through SIP/STP in all schemes. ₹500/- or in multiples of ₹500/- each in JM Tax Gain Fund.

Additional Purchase : ₹ 1,000/- or any amount thereafter in all schemes except JM Tax Gain Fund.

Repurchase : Minimum redemption from existing Unit Accounts for normal transactions other than through STP/SWP would be

- a) ₹ 500 and any amount thereafter OR
- b) 50 units or any number of units there after subject to keeping a minimum balance of 500 units or ₹ 5000/- whichever is less.
- c) for all the units in the folio for the respective plan if the available balance is less than ₹ 500/- or less than 50 units on the day of submission of valid redemption request.

**Reckoner and Default Options**

In case an investor fails to specify his preference of Options/Sub-Options, in the below mentioned schemes, the default Options/ Sub-Options would be as under :

**EQUITY SCHEMES**

Currently available facilities																
Sr. no.	Schemes	Allotment Date	Plan	Options	Sub Options	Default Option	Default Sub Option	Exit Load @@@	Lock-in Periods @@@	Redemption Time#						
1	JM - Arbitrage Advantage Fund	July 18, 2006		Dividend	Payout / Reinvestment	Growth	Reinvestment	0.50%	30 Days	T+3 Business Days						
				Growth												
				Bonus	Principal units											
				Annual Bonus^^	Principal units											
			(Direct)	Dividend	Payout / Reinvestment	Growth	Reinvestment									
				Growth												
				Bonus	Principal units											
				Annual Bonus^^	Principal units											
2	JM Balanced Fund	April 1, 1995		Dividend	Payout / Reinvestment	Growth	Reinvestment	1.00%	365 Days	T+3 Business Days						
				Growth												
				Bonus	Principal units											
				Annual Bonus^^	Principal units											
			(Direct)	Dividend	Payout / Reinvestment	Growth	Reinvestment									
				Growth												
				Bonus	Principal units											
				Annual Bonus^^	Principal units											
3	JM Basic Fund	June 2, 1997		Dividend	Payout / Reinvestment	Growth	Reinvestment	1.00%	365 Days	T+3 Business Days						
				Growth												
			(Direct)	Dividend	Payout / Reinvestment	Growth	Reinvestment									
				Growth												
			4	JM Core 11 Fund	March 5, 2008		Dividend				Payout / Reinvestment	Growth	Reinvestment	1.00%	365 Days	T+3 Business Days
							Growth									
(Direct)	Dividend	Payout / Reinvestment				Growth	Reinvestment									
	Growth															

5	JM Equity Fund	April 1,1995		Dividend	Payout / Reinvestment	Growth	Reinvestment	1.00%	365 Days	T+3 Business Days
				Growth						
			(Direct)	Dividend	Payout / Reinvestment	Growth	Reinvestment	1.00%	365 Days	T+3 Business Days
				Growth						
6	JM Multi Strategy Fund	September 23, 2008		Dividend	Payout / Reinvestment	Growth	Reinvestment	1.00%	365 Days	T+3 Business Days
				Growth						
			(Direct)	Dividend	Payout / Reinvestment	Growth	Reinvestment	1.00%	365 Days	T+3 Business Days
				Growth						
7	JM Tax Gain Fund	March 31,2008		Dividend	Payout	Growth	Payout	NIL	&&	T+3 Business Days
				Growth						
			(Direct)	Dividend	Payout	Growth	Payout	NIL	&&	T+3 Business Days
				Growth						

&& **JM Tax Gain Fund** :- The scheme falls in the ELSS category and is eligible for tax benefits under section 80C of Income Tax Act. There is a lock-in period of 3 years under the Scheme.

# AMC would adhere to the aforesaid service standards for redemption payments on best efforts basis under normal circumstances subject to the overall 10 business days as stipulated by SEBI. ^^ w.e.f. August 1, 2014.

@@@ The exit load shown in the above table are applicable for allotment of units for investment made through fresh purchases/switch-in/shift-in or through respective SIP/STP/SWP Instalments out of the fresh registration effected during the period when above exit load rates are applicable. The exit load are subject to change at any time. Hence, all Investors are advised to check the current exit load from the nearest Investor Service Centers before investment.

#### Load structure :

##### A) Exit load on intra-scheme redemptions/switch outs :

No exit load shall be charged for any switch of investments between Existing Plan (whether the investments were made before or after the Effective Date i.e. 01.01.2013) and Direct Plan within the same scheme (within the same Portfolio). The same procedure will be applicable for switches between various options of Existing Plan and/or Direct Plan (at Portfolio Level).

The applicable exit load, if any, will be charged for redemptions/ switch outs of the scheme (i.e. at portfolio level) before the completion of the stipulated load/ lock-in period. The stipulated load/ lock-in period will be reckoned from the date of allotment of units for a particular transaction in the scheme (i.e. at portfolio level) till the date of redemption / switch out from that scheme (at Portfolio Level), irrespective of the number of intra-scheme switches by the investor between the aforementioned two dates (e.g. switches between plans/sub-plans/options/sub-options within the scheme having the same portfolio). The extant provisions of applicability of load on redemptions/ switches from one Scheme to another will continue to be applicable.

##### B) In case of Intra & Inter equity switches: (including SIP/STP):

No exit load for inter and intra equity switches except in case of (i) switches by SIP/STP investors within 24 months (for cases registered from 4.1.2008 up to 2.10.2008) and within 12 months (for cases registered upto 3.1.2008) of respective SIP/STP installments (ii) switches by STP investors (for cases registered w.e.f. 3.10.2008) within 24 months of respective STP installments (iii) switches by SIP investors (for cases registered w.e.f. 3.10.2008) within 12 months of respective SIP installments (iv) switches to / from JM Arbitrage Advantage Fund to any equity schemes.

However, Government levies eg. STT (wherever applicable) will continue to be deducted for every intra-scheme and inter-scheme switch-out/redemption transactions under A) & B) above.

**The above details are subject to provisions laid down in the respective Scheme Information Documents and Addenda issued from time to time.**



**JM DEBT SCHEMES AT A GLANCE**

**Load Structure:**

**Entry Load:** NIL for all Open-ended Debt & Liquid Schemes.

**Exit Load:** As mentioned in the table hereunder:

**Minimum Investment Amount:** ₹ 5000/- and any amount thereafter.

**Additional Purchase Amount::** ₹ 1000/- and any amount thereafter.

**Reckoner and Default Options:**

**DEBT SCHEMES**

Plan(s) / Option(s) available for fresh subscription											
Sr. no.	Type of Scheme	Schemes	Plans	Options	Sub Options	Default Plan^	Default Option	Default Sub Option	Exit Load @@@	Lock-in Periods @@@	Redemption Time#
1	Liquid	JM High Liquidity Fund		Daily Dividend	Reinvestment	Direct	Daily Dividend	Reinvestment	NIL	NA	T+1 Business Day
				Weekly Dividend	Reinvestment / Payout*						
				Quarterly Dividend	Payout* / Reinvestment						
				Growth							
				Bonus	Principal units						
			(Direct)	Daily Dividend	Reinvestment						
				Weekly Dividend	Reinvestment / Payout*						
				Quarterly Dividend	Payout* / Reinvestment						
				Growth							
				Bonus	Principal units						
2	JM Floater Short Term Fund			Daily Dividend	Reinvestment	Direct	Daily Dividend	Reinvestment	0.25%	35 Days	T+1 Business Day
				Growth							
				Bonus	Principal units						
			(Direct)	Daily Dividend	Reinvestment						
				Growth							
				Bonus	Principal units						
3	Debt	JM Floater Long Term Fund		Daily Dividend	Reinvestment	Direct	Daily Dividend	Reinvestment	NIL	NA	T+1 Business Day
				Weekly Dividend	Reinvestment / Payout*						
				Dividend	Reinvestment / Payout*						
				Growth							
				Bonus	Principal units						
			(Direct)	Daily Dividend	Reinvestment						
				Weekly Dividend	Reinvestment / Payout*						
				Dividend	Reinvestment / Payout*						
				Growth							
				Bonus	Principal units						
4	JM Income Fund			Quarterly Dividend	Payout* / Reinvestment	Direct	Growth	Dividend Reinvestment	NIL	NA	T+1 Business Day
				Growth							
				Bonus	Principal units						
			(Direct)	Quarterly Dividend	Payout* / Reinvestment						
				Growth							
				Bonus	Principal units						

**Plan(s) / Option(s) available for fresh subscription**

Sr. no.	Type of Scheme	Schemes	Plans	Options	Sub Options	Default Plan^	Default Option	Default Sub Option	Exit Load @@@	Lock-in Periods @@@	Redemption Time#
5		JM MIP Fund	-	Dividend-Monthly Dividend	Payout* / Reinvestment	Direct	Monthly Dividend	Payout*	0.50%	182 Days	T+2 Business Day
				Dividend-Quarterly Dividend							
				Dividend-Annual Dividend							
				Growth							
				Bonus							
			(Direct)	Dividend-Monthly Dividend	Payout* / Reinvestment		Monthly Dividend	Payout*			
				Dividend-Quarterly Dividend							
				Dividend-Annual Dividend							
				Growth							
				Bonus							
6	Debt	JM Money Manager Fund	Regular	Daily Dividend	Reinvestment	Super Plus	Daily Dividend	Reinvestment	NIL	NA	T+1 Business Day
				Weekly Dividend							
				Fortnightly Dividend							
				Growth							
				Bonus							
			Regular (Direct)	Daily Dividend	Reinvestment						
				Weekly Dividend							
				Fortnightly Dividend							
				Growth							
				Bonus							
			Super	Daily Dividend	Reinvestment						
				Weekly Dividend							
				Fortnightly Dividend							
				Growth							
				Bonus					Principal units		
			Super (Direct)	Daily Dividend	Reinvestment						
				Weekly Dividend							
				Fortnightly Dividend							
				Growth							
				Bonus					Principal units		
			Super Plus	Daily Dividend	Reinvestment						
				Weekly Dividend							
				Fortnightly Dividend							
				Growth							
Bonus	Principal units										
Super Plus (Direct)	Daily Dividend	Reinvestment									
	Weekly Dividend										
	Fortnightly Dividend										
	Growth										
	Bonus		Principal units								

Plan(s) / Option(s) available for fresh subscription											
Sr. no.	Type of Scheme	Schemes	Plans	Options	Sub Options	Default Plan^	Default Option	Default Sub Option	Exit Load @@@	Lock-in Periods @@@	Redemption Time#
7	Debt	JM Short Term Fund		Daily Dividend	Reinvestment	Direct	Growth	Dividend Reinvestment	0.25%	30 Days	T+1 Business Days
				Dividend	Payout* / Reinvestment						
				Growth							
			(Direct)	Daily Dividend	Reinvestment						
				Dividend	Payout* / Reinvestment						
				Growth							
8	Gilt	JM G Sec Fund		Quarterly Dividend	Payout* / Reinvestment	Direct	Growth	Reinvestment	NIL	NA	T+1 Business Day
				Growth							
				Bonus	Principal units						
			(Direct)	Quarterly Dividend	Payout* / Reinvestment						
				Growth							
				Bonus	Principal units						

# AMC would adhere to the aforesaid service standards for redemption payments on best efforts basis under normal circumstances subject to the overall 10 business days as stipulated by SEBI.

@@@ The exit load shown in the above table are applicable for allotment of units for investment made through fresh purchases/switch-in/shift-in or through respective SIP/STP/SWP Instalments out of the fresh registration effected during the period when above exit load rates are applicable. The exit load are subject to change at any time. Hence, all Investors are advised to check the current exit load from the nearest Investor Service Centers before investment.

^ Direct Plan will be the default plan in case of any ambiguity between Normal Plan and Direct Plan in all schemes other than JM Money Manager Fund where Super Plus Plan is the default plan.

In case, the investor does not mention the name of the Plan/ Option/ Sub-option/or wherever there is an ambiguity in choice of Plan/ Option/ Sub-option opted for purchase/ switch application(s), the AMC/ Registrar may allot the units as per default Plans/ Options/ Sub-options, if no clarification letter is provided by the investor on the transaction date. However, in case of fresh purchase application, the AMC/ Registrar at its discretion may allot the units based on the Plan/ Option/ Sub-option appearing on the respective payment instrument.

In case, there is complete ambiguity regarding the Plans/ Options/ Sub-options, the application will be treated as invalid and will be summarily rejected.

In case of purchase transactions, where there is a mismatch in the amounts on the Transaction Slip / Application Form and the payment instrument / credit received, the AMC may at its discretion allot the units for the lesser of the two amounts and refund / utilize the excess, if any, for any other transaction submitted by the same investor, subject to the fulfillment of other regulatory requirements for the fresh transaction.

#### **INTRODUCTION OF DIRECT PLAN FOR INVESTING DIRECTLY WITH THE MUTUAL FUND (APPLICATIONS NOT ROUTED THROUGH DISTRIBUTORS) (w.e.f. Jan 1, 2013)**

Investors subscribing under Direct Plan of a Scheme will have to indicate "Direct Plan" against the Scheme name in the application form/ transaction slip e.g. "JM Equity Fund (Direct)".

Investors may also indicate "Direct" in the ARN column of the application form/ transaction slip. However, in case Distributor/ Sub-broker code/ Employee UIN is mentioned in the application form, but "Direct Plan" is indicated against the Scheme name or in any other place or in any manner whatsoever in the Application Form/ transaction slip, the Distributor/ Sub-broker code/ Employee UIN will be ignored and the application will be processed under Direct Plan.

Further, where application is received for Existing Plan without Distributor code or "Direct" is mentioned in the ARN Column, the application will be processed under the Direct Plan.

**Note:** Dividend/Bonus shall be declared at the discretion of the Trustee subject to the availability of distributable surplus as compiled in accordance with SEBI (Mutual Funds) Regulations, 1996.

\*No dividend under Dividend Plan shall be distributed in cash even for those unitholders who have opted for payout where such dividend on a single payout is less than ₹100/-. Consequently, such dividend (less than ₹100/-) shall be compulsorily re-invested except under JM Tax Gain Fund as there is no dividend reinvestment option under the scheme.

As per SEBI Circular no. CIR/IMD/DF/21/2012 dated September 13, 2012, with effect from October 1, 2012, fresh subscriptions (including SIPs/Switches) shall be accepted under only one plan of JM High Liquidity Fund, JM Floater Long Term Fund and JM Short Term Fund (herein referred as surviving plan) and not in any other plans (suspended plans). Any subscriptions received under the suspended plans of the aforesaid schemes, will be processed under their surviving plans.

Further, w.e.f. December 28, 2012, the fresh subscription under JM MIP Fund - Growth Option - Capital Appreciation Withdrawal & JM MIP Fund - Growth Option - Fixed Amount Withdrawal has been suspended till further notice.

## NOTICE / ADDENDUM

### ADDENDUM DATED JULY 25, 2014 (Ref No. 10/2014-15)

**THIS ADDENDUM SETS OUT THE CHANGES TO BE MADE IN COMMON SCHEME INFORMATION DOCUMENT (SID) AND COMMON KEY INFORMATION MEMORANDUM (KIM) OF THE BELOW MENTIONED EQUITY SCHEMES OF JM FINANCIAL MUTUAL FUND (“THE MUTUAL FUND”)**

Investors are hereby informed that JM Financial Trustee Company Pvt. Ltd. (the “Trustee of JM Financial Mutual Fund”) have approved the following changes to be carried out in the below mentioned equity schemes of the Mutual Fund:

**a) Re – allocation of Responsibilities among the Equity Fund Managers of the Mutual Fund:**

Currently, the equity schemes of the Mutual Fund are managed by Mr. Chaitanya Choksi, Mr. Sanjay Chhabaria and Mr. Asit Bhandarkar.

Pursuant to the re-allocation of responsibilities, the following equity schemes will be managed by:

Sr. No.	Name of the Scheme	Fund Manager
1.	JM Arbitrage Advantage Fund	Mr. Asit Bhandarkar, Mr. Sanjay Chhabaria and Mr. Chaitanya Choksi
2	JM Core 11 - Fund	Mr. Asit Bhandarkar and Mr. Chaitanya Choksi
3	JM Tax Gain Fund	Mr. Sanjay Chhabaria and Mr. Chaitanya Choksi
4	JM Equity Fund	

**b) Introduction of Annual Bonus Option in JM Balanced Fund and JM Arbitrage Advantage Fund:**

Currently, JM Balanced Fund and JM Arbitrage Advantage Fund have the following options available for subscription:

Name of the Schemes	Existing Options	Proposed Options
JM Balanced Fund	<ul style="list-style-type: none"> <li>• Dividend Option</li> <li>• (Direct) - Dividend Option</li> <li>• Growth Option</li> <li>• (Direct) - Growth Option</li> <li>• Bonus Option</li> <li>• (Direct) – Bonus Option</li> </ul>	<ul style="list-style-type: none"> <li>• Dividend Option</li> <li>• (Direct) - Dividend Option</li> <li>• Growth Option</li> <li>• (Direct) - Growth Option</li> <li>• Bonus Option</li> <li>• (Direct) – Bonus Option</li> <li>• Annual Bonus Option</li> <li>• (Direct) – Annual Bonus Option</li> </ul>
JM Arbitrage Advantage Fund	<ul style="list-style-type: none"> <li>• Dividend Option</li> <li>• (Direct) - Dividend Option</li> <li>• Growth Option</li> <li>• (Direct) - Growth Option</li> <li>• Bonus Option</li> <li>• (Direct) – Bonus Option</li> </ul>	<ul style="list-style-type: none"> <li>• Dividend Option</li> <li>• (Direct) - Dividend Option</li> <li>• Growth Option</li> <li>• (Direct) - Growth Option</li> <li>• Bonus Option</li> <li>• (Direct) – Bonus Option</li> <li>• Annual Bonus Option</li> <li>• (Direct) – Annual Bonus Option</li> </ul>

The Annual Bonus Option will be available for subscription in JM Balanced Fund and JM Arbitrage Advantage Fund with effect from August 1, 2014 under the Normal and Direct Plans.

Bonus units will be issued by capitalizing net distributable surplus and the amount standing to the credit of the distributable reserves of the Annual Bonus Option of the Scheme, as on the said record date.

However, the Schemes do not assure any targeted annual return/income nor any capitalization ratio.

The actual declaration of Bonus and ratio of Bonus Units and frequency thereof will, inter-alia, depend on availability of amount to the credit of reserves and /or availability of distributable surplus, calculated in accordance with SEBI (Mutual Funds) Regulations, 1996 and will be at the sole discretion of Trustees and the decision of Trustees shall be final in this regard.

**Applicability of Net Asset Value (NAV) and allotment of units under the Annual Bonus Option:**

Units will be allotted for valid applications received before cut – off time (subject to provisions on realization of funds) under Annual Bonus Option of the respective Plan i.e. Normal Plan/Direct Plan at the NAV of the corresponding Plan under the Growth Option on the effective date, in respective Schemes. Thereafter, separate NAVs will be calculated and published for Annual Bonus Option in that Plan and Annual Bonus Option shall be available for subscription/redemption at NAV based prices on all business days.

If no subscription is received in Annual Bonus Option in any of the Plan(s) under the Schemes on the effective date, then in such case, for subscriptions received after the effective date in Annual Bonus Option, the NAV of corresponding Growth option under respective Plan(s) of the Schemes will be applicable, based on time of receipt of application and availability of funds for utilization by the Schemes (as applicable).

Allotment of Bonus units, if any, will not impact the total value of units held but would only increase number of units held by investor. Pursuant to allotment of Bonus Units, the NAV of units under the respective Bonus option would fall in proportion to bonus units allotted.

In terms of SEBI circular dated March 18, 2008, units issued as bonus units will not be subject to exit load.

Investors are advised to consult their tax advisor to understand the tax implications for subscribing to/redeeming the units of Annual Bonus Option of the aforesaid Schemes.

All other provisions of the SID/KIM of the above mentioned Schemes of the Mutual Fund remain unchanged.

This addendum shall form an integral part of the SID/KIM of all the said Schemes of the Mutual Fund, as amended from time to time.

**NOTICE CUM ADDENDUM DATED AUGUST 12, 2014 (Ref No. 11/2014-15)**

**THIS NOTICE - CUM - ADDENDUM SETS OUT THE CHANGE TO BE MADE IN THE STATEMENT OF ADDITIONAL INFORMATION (“SAI”) OF ALL SCHEMES OF JM FINANCIAL MUTUAL FUND AND SCHEME INFORMATION DOCUMENT (“SID”) AND KEY INFORMATION MEMORANDA (“KIM”) OF JM SHORT TERM FUND, JM INCOME FUND, JM G-SEC FUND, JM FIXED MATURITY FUND – SERIES XXIV – PLAN C AND JM FIXED MATURITY FUND – SERIES XXV – PLAN A (THE “SCHEMES” OF JM FINANCIAL MUTUAL FUND)**

Pursuant to the resignation of Mr. Girish Hisaria, Debt Fund Manager, he ceases to be the key personnel of JM Financial Asset Management Limited. Consequently, all references to Mr. Girish Hisaria in the SAI/SID/KIM of the Schemes stands deleted.

Mr. Vikas Agrawal will be the sole Fund Manager for the Schemes managed/jointly managed by Mr. Girish Hisaria viz. JM Short Term Fund, JM Income Fund, JM G-Sec Fund, JM Fixed Maturity Fund – Series XXIV – Plan C and JM Fixed Maturity Fund – XXV – Plan A. Plans to be launched under JM Fixed Maturity Fund - Series XXV, if any, will also be managed by Mr. Vikas Agrawal.

Except for the changes as set out above, other terms and conditions mentioned in the SAI/SID/KIM of the Schemes remain unchanged.

**Transactions through Stock Exchange Mutual Fund Platforms**

All open-ended Schemes of JM Financial Mutual Fund are available for purchase and redemptions through the following platforms. However, Direct Plans are available only for redemptions.

1. NSE i.e. MFSS Platform (Mutual Fund Service System)
2. BSE i.e. BSE Star MF Platform

**INTRODUCTION OF KNOW YOUR DISTRIBUTOR (KYD) CERTIFICATION FOR MUTUAL FUND DISTRIBUTORS**

On SEBI's advice AMFI has introduced KYD certification for new and existing distributors effective from September 1, 2010. However, the existing ARN holders may comply with KYD norms within 6 months i.e. by end of February 2011 and submit the KYD certification, failing which AMC will be constrained to suspend the payment of commission till the distributors comply with the requirements. The detailed process note is available on AMFI Website (amfindia.com) as well as on the website of CAMS (camsonline.com)

**Web transactions through**

www.hdfcbank.com; www.justtrade.in; www.sbicapsec.com; www.the-finapolis.com; www.tatasecurities.com; www.hsbc.co.in; www.njindiaonline.com; www.kotaksecurities.com; www.bonanzaonline.com; www.vsicl.com; www.indiainfo.com; www.standardchartered-wealthmanagers.co.in; www.icicisecurities.com; www.idbipaisabuilder.in; www.almondzglobal.com; www.kotak.com; www.emkayglobal.com; www.motilaloswal.com; www.sharekhan.com; www.yesbank.in; www.geplcapital.com; www.shriraminsight.com; www.smcindiaonline.com; www.reliancemoney.com; www.citiwealthadvisors.co.in; www.barclays.in; www.credit-suisse.com; www.arthamoney.com; www.wealthonline.in; www.religare.in; www.mynetworth.networthdirect.com; www.ifastfinancial.co.in; www.fundsindia.com; www.angeltrade.com; www.destimoney.com; www.rathionline.com

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Email: mfsnewdelhi@kary.com Tel.: 011-43681718/1704. • **Noida:** Kary Computershare Pvt.Ltd 307 Jaipuria Plaza 68 A, 2nd Floor Opp Delhi Public School Sector 26 Noida-201301 Uttar Pradesh Email: mfsnoida@kary.com Tel.: 9310448805. • **Panipat:** Kary Computershare Pvt.Ltd 1St Floor, Krishna Tower Above Amertex, G.T. 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Ltd 104, Siddhi Vinayak Com. Opp Ramkrishna Ashram Dr Yagnik Road Rajkot-360001 Gujarat Email: rajkotmfd@kary.com Tel.: 9601288416. • **Ranchi:** Kary Computershare Pvt.Ltd Room No 307 3Rd Floor Commerce Tower Beside Mahabir Tower Ranchi-834001 Jharkhand Email: mfsranchi@kary.com Tel.: 0651-2331320. • **Rohtak:** Kary Computershare Pvt.Ltd 1St Floor Ashoka Plaza Delhi Road Rohtak-124001 Haryana Email: mfsrohtak@kary.com Tel.: 9315017305. • **Salem:** Kary Computershare Pvt.Ltd No:40, 2nd Floor Brindavan Road Fairlands, Near Perumal Koil, Salem-636016 Tamil Nadu Email: mfsSalem@kary.com Tel.: 0427-4020300. • **Siliguri:** Kary Computershare Pvt.Ltd Nanak Complex Sevoke Road - Siliguri-734001 West Bengal Email: mfsSiliguri@kary.com Tel.: 0353-2526393. • **Surat:** Kary Computershare Pvt.Ltd G-5 Empire State Building Nr Udhna Darwaja Ring Road Surat-395002 Gujarat Email: suratmfd@kary.com Tel.: 0261-3042170/3042170. • **Thrissur:** Kary Computershare Pvt.Ltd D no. 203, 2nd Floor, Padmavati Nilayam, Nokia care upstairs, Tilak Road, Tirupati 517 501. Email: mfstirupathi@kary.com Tel.: 0877 2252426. • **Trichy:** Kary Computershare Pvt.Ltd 60, Sri Krishna Arcade Thennur High Road, - Trichy-620017 Tamil Nadu Email: mfsTrichy@kary.com Tel.: 0431-4020227. • **Trivandrum:** Kary Computershare Pvt.Ltd 2Nd Floor Akshaya Tower Sasthamangalam Trivandrum-695010 Kerala Email: mfsTrivandrum@kary.com Tel.: 0471-2725728. • **Udaipur:** Kary Computershare Pvt.Ltd 201-202 Madhav Chambers Opp GPO, Chetak Circle Udaipur-313001 Rajasthan Email: mfsudaipur@kary.com Tel.: 0294-2429370. • **Valsad:** Kary Computershare Pvt.Ltd Shop No 2, Pheroza Corner Opp Next Show Room Tithal Road Valsad-396001 Gujarat Email: mfsvalsad@kary.com Tel.: 02632-258481. • **Varanasi:** Kary Computershare Pvt.Ltd D-64/1321st Floor Anant Complex Sigra Varanasi-221010 Uttar Pradesh Email: varanasiamfd@kary.com Tel.: 9369918626. • **Vijayawada:** Kary Computershare Pvt.Ltd 39-10-7 Opp: Municipal Water Tank Labbipet Vijayawada-520010 Andhra Pradesh Email: vijayawadamfd@kary.com Tel.: 0866-2475126. • **Visakhapatnam:** Kary Computershare Pvt.Ltd Door No: 48-8-7, Dwaraka Dimond, Ground Floor, Srinagar, Visakhapatnam - 530016 Andhra Pradesh Email: vizagmfd@kary.com Tel.: 0891-2714125. • **Warangal:** Kary Computershare Pvt.Ltd 5-6-95, 1 St Floor Opp: B.Ed Collage, Lashkar Bazar Chandra Complex, Hanmakonda, Warangal-506001 Andhra Pradesh Email: mfsWarangal@kary.com Tel.: 0870-2501664.



## Corporate Office

# JM Financial Asset Management Limited

(Formerly known as JM Financial Asset Management Private Ltd)

502, 5th Floor, A-Wing, Laxmi Towers, Bandra Kurla Complex, Mumbai - 400 051.

Corporate Identity Number: U65991MH1994PLC078879.

Tel: (022) 6198 7777, Fax: (022) 2652 8388, E-mail: investor@jmf.com, Website: www.jmfinancialmf.com



For further details please contact any of our offices:

**BRANCHES/INVESTOR SERVICE CENTERS :**

- AHMEDABAD:** 201, SAMEDH complex, Next to Associated Petrol Pump, C. G. Road, Panchvati, Ahmedabad - 380 006. Tel.: (079) 26426620 / 26426630.
- BANGALORE:** 203, 2nd floor, City Centre, Off MG Road, Church Street, Bangalore 560 001 Tel.: (080) 42914221/4242.
- CHANDIGARH :** B-4 Basement, SCO 22, Sector 33 D, Chandigarh - 160020 Tel: (0172) 4346431/4646431
- CHENNAI:** 2nd Floor, Ruby Regency, Dinrose Estate, Opposite to Tarapore Towers, (Behind HP Petrol Pump) Old No. 69, Anna Salai, Chennai - 600 002. Tel.: (044) 42976767, Fax: (044) 28513026.
- HYDERABAD:** ABK OLBEE Plaza, 8-2-618/8 & 9, 2nd Floor, 204, Road No. 1, Banjara Hills, Hyderabad 500 034. Tel.: (040) 66664436 / 66780752.
- INDORE:** 129, City Centre, 570 M. G. Road, Opp. High Court, Indore - 452001. Tel.: (0731) 2533344.
- JAIPUR:** 343, 3rd Floor, Ganapati Plaza, MI Road, Jaipur - 302 001. Tel.: (0141) 4002188.
- KOLKATA:** 6, Little Russell Street, 8th Floor, Kankaria Estate, Kolkata - 700 071. Tel.: (033) 40062957 - 62/65/66/67.
- LUCKNOW:** 1st Floor, AA Complex, 5 Park Road, Lucknow - 226 001. Tel.: (0522) 4026637.
- LUDHIANA:** Office No. 308, SCO 18, Opp. Stock Exchange, Feroze Gandhi Market, Ludhiana - 141 001. Tel.: (0161) 5054519 / 5054520.
- MUMBAI (Prabhadevi):** 5th Floor, Energy, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025. Tel: 022- 61987777.
- NAGPUR:** 204, Khullar Chambers, Above Bank of Baroda, Munje Chowk, Sita Buldi, Nagpur - 440 012. Tel.: (0712) 6500171 / 72.
- NASIK:** Lower Ground 14, Suyojit Sankul, Behind HDFC Bank, Sharanpur Road, Nasik - 422 002. Tel.: (0253) 3012824.
- NEW DELHI:** 601, 6th floor, Suryakiran Building, 19 K G Marg, Connaught Place, New Delhi - 110 001. Tel.: (011) 43616160.
- PUNE:** Office # 304 & 305, 4th Floor, "Amit Shreepal" Ghole Road, 1187/25 Shivajinagar, Next to Federal Bank, Pune - 411005. Tel: (020) 30266021/22/23.
- RAJKOT:** 208, Star Chambers, 2nd Floor, Harihar Chowk, Rajkot - 360 001. Tel.:(0281) 2231303.
- SURAT:** 1ST Floor, C 110, International Trade Centre (ITC), Majuragate, Ring Road, Surat-395002. Tel.:(0261) 6533056.

### FOR THE SAKE OF CONVENIENCE, INVESTORS MAY GET THE FOLLOWING INFORMATION THROUGH SMS

Sr. No	Service	What to do
1	Balance Enquiry across all Karvy serviced Funds	Give a missed call to 09212993399 or SMS BAL to 09212993399
2	Balance enquiry for JM Financial MF schemes	SMS BAL J to 09212993399
3	Know your transaction status	SMS KYTS to 09212993399
4	Know your transaction status in a JM Financial Schemes	SMS KYTS J to 09212993399
5	Nearest Branch address	SMS ISC to 09212993399
6	Specific branch address	SMS ISC city name (for example if you want to get the Hyderabad address, send SMS ISC Hyderabad to 09212993399)

### MANDATORY KYC REQUIREMENTS

Irrespective of the investment amount Know Your Client (KYC) through SEBI registered KYC Registration Agency (KRA) is mandatory for all investors (including MICRO SIP) making fresh / additional purchase / switch / Systematic Plans.

**Fresh KYC formalities through KYC Registration Agency (KRA) - effective from January 01, 2012 :**

SEBI vide its Circular no. MIRSD/ Cir-26/ 2011 dated December 23, 2011, SEBI (KYC Registration Agency) Regulations, 2011 and SEBI Circular No. MIRSD/SE/Cir-21/2011 dated October 5, 2011 has advised uniformity in the Know Your Client (KYC) process in the securities market, development of a mechanism for centralization of the KYC records to avoid duplication of KYC Process across the intermediaries in the securities market, requirement of In-Person Verification (IPV) of investors and formation of KYC Registration Agency (KRA). Hence, effective 1st January, 2012, pursuant to the SEBI circulars new investors and existing Non KYC Investors are required to use the revised common KYC Application Form with specified documents and carry out the KYC process including In-Person Verification (IPV) with any SEBI registered intermediaries including Mutual Funds.

**Effective from 01/12/2012 : Investors who are CVL certified KYC compliant before 01/01/2012 :**

Individual investors need to complete the process of KYC through KRA by furnishing missing documents/information along with the KYC Change Form. Non-individual investors are mandatorily required to do fresh KYC through KRA by submitting their entire set of documents with fresh application for making investment.

For further details, please contact the nearest branch of the AMC / our Registrar M/s Karvy Computershare Private Limited.

### CENTRAL DISTRIBUTOR SERVICES – SHARING BANK DETAILS OF THE DISTRIBUTORS WITH R & TAS THROUGH CDMS

AMFI vide its Circular No.35P/MEM-COR/ 29/ 13-14 dated August 30, 2013, has advised to use the bank details of the distributors available with AMFI unit of CAMS for payment to distributors w.e.f. first Saturday of September i.e. September 7, 2013. Distributors are, therefore, requested to check and confirm their Bank details to avoid any possible wrong payments due to data entry errors or non-update of the bank details with AMFI unit of CAMS.

### MANDATORY EUIN REQUIREMENTS

Pursuant to SEBI circular no.CIR/IMD/DF/21/2012 dated September 13, 2012 and AMFI Guidelines, it is mandatory for investor/s to quote in the application form the Employee Unique Identification Number (EUIN) along with the AMFI Registration Number ("ARN") of the distributor and the sub-distributor mentioned.

Hence, effective from 1st June, 2013, furnishing of Employee Unique Identification Number (EUIN) or EUIN Declaration Form duly signed by the investor/s is mandatory for all Purchase/Switch/SIP/STP transactions routed through an AMFI certified empanelled ARN holder. The EUIN has to be furnished either at the time of respective investment/s or submitted within 30 days from the date of investment through a specified EUIN declaration form duly signed by Investor/s & distributor/s concerned for the transaction received upto June 30, 2014. The declaration format is available at AMC's website. In case, the same is not furnished within the specified time, the brokerage payable to the distributor will be forfeited permanently.

**Call Toll-free 1800-1038-345 (9am to 7pm from Monday to Saturday)**

**Registrar & Transfer Agent :**  
**Karvy Computershare Private Limited**

Karvy Plaza, H. No. 8-2-596, Avenue 4, Street No. 1, Banjara Hills, Hyderabad - 500 034, Andhra Pradesh.  
Tel.: (040) 23312454, Ext.: 8134/490/122/376 • (040) 23311968 • E-mail: service\_jmf@karvy.com

**Statutory Details : Trustee :** JM Financial Trustee Company Private Limited. **Investment Manager :** JM Financial Asset Management Limited. **Sponsor :** JM Financial Limited.

**Disclaimer:** The views of the Fund Managers should not be constructed as advice. Investors must make their own investment decisions based on their specific investment objectives and financial positions and using such AMFI qualified advisors as may be necessary. Opinions expressed in various articles are not necessarily those of JM Financial Asset Management Ltd. or any of its Directors, Officers, Employees and Personnel. Consequently, the JM Financial Asset Management Ltd. or any of its Directors, Officers, Employees and Personnel do not accept any responsibility for the editorial content or its accuracy, completeness or reliability and hereby disclaim any liability with regard to the same.

**MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.**