

# JM Medium to Long Duration Fund

(An open ended medium term debt scheme investing in instruments such that the Macaulay duration<sup>#</sup> of the portfolio is between 4 years to 7 years. A relatively high interest rate risk and moderate credit risk.)

#Please refer to the page number 3 of this Document on which the concept of Macaulay's Duration has been explained.

## Continuous offer for Units at NAV based prices

<b>SPONSOR</b>	:	JM Financial Limited
<b>TRUSTEE</b>	:	JM Financial Trustee Company Private Limited
	:	Registered Office:141, Maker Chambers III, Nariman Point, Mumbai 400 021.
	:	CIN: U65991MH1994PTC078880.
<b>REGISTRAR</b>	:	KFin Technologies Ltd.
<b>INVESTMENT MANAGER</b>	:	JM Financial Asset Management Limited, Corporate Office: Office B, 8th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai – 400025. CIN: U65991MH1994PLC078879 • Tel. No -(022) 6198 7777. • Fax No.:(022) 6198 7704 • Email: investor@jmfl.com • Website: www.jmfinancialmf.com
<b>REGISTERED OFFICE</b>	:	7th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400025. • Tel.: (022) 6198 7777 • Fax: (022) 6198 7704

This Key Information Memorandum (KIM) sets forth the information, which a prospective investor ought to know before investing.

For further details of the scheme/Mutual Fund, due diligence certificate by the AMC, Key Personnel, investors' rights & services, risk factors, penalties & pending litigations, associate transactions etc. investors should, before investment, refer to the Scheme Information Document (SID) and Statement of Additional Information (SAI) available free of cost at any of the Investor Service Centres or distributors or from the website www.JMFinancialmf.com.

The Scheme particulars have been prepared in accordance with Securities and Exchange Board of India (Mutual Funds) Regulations 1996, as amended till date, and filed with Securities and Exchange Board of India (SEBI). The units being offered for public subscription have not been approved or disapproved by SEBI, nor has SEBI certified the accuracy or adequacy of this KIM.

This Product is suitable for investors who are seeking*	Scheme Riskometer	Benchmark Riskometer
<ul style="list-style-type: none"> <li>Regular Income over Medium to Long Term.</li> <li>Investment in debt and money market securities such that the Macaulay duration<sup>#</sup> of the portfolio is between 4 years – 7 years.</li> </ul>	<p><b>Riskometer of the Scheme</b></p> <p><b>Investors understand that their principal will be at moderate risk</b></p>	<p><b>Riskometer of the Benchmark</b></p> <p><b>Investors understand that their principal will be at moderately high risk</b></p>
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.		

Potential Risk Class			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High Class (Class III)		B-III	

## MINIMUM CRITERIA FOR INVESTMENT & REDEMPTION

As mentioned in the reckoner table for normal transactions other than through SIP/STP.

**Additional Purchase:** Rs. 100/- and in multiples of Rs. 1 thereafter.

**Repurchase:** There is no minimum and maximum limit on the amount/units which can be redeemed/switched-out. The investor is free to redeem any or all units outstanding in his/her/their folio.

**Reckoner and Default Options:** In case an investor fails to specify his preference of Plans/Options/Sub-Options, in the below mentioned scheme, the default Plans/Options/Sub-Options for purchase transactions would be as under.

Schemes	Min. investment amt.#	Additional investment Amount#	Plans	Options	Sub Options	Default Plan	Default Option	Default Sub Option	Exit Load @@@	Lock-in Periods @@@	Redemption Time##
JM Medium to Long Duration Fund	Rs. 1000/- and in multiples of Rs. 1 thereafter	Rs. 100/- and in multiples of Rs. 1 thereafter	Regular	Quarterly IDCW	Reinvestment/ Payout <sup>\$\$</sup>	Direct	Growth	Reinvestment	NIL	NA	T+1 Business Days
				Growth							
			(Direct)	Quarterly IDCW	Reinvestment/ Payout <sup>\$\$</sup>		Growth	Reinvestment			
				Growth							

# The minimum investment /additional investment amount/redemption amount clause shall not be applicable in the case of investments by designated employees pursuant to Para-no 6.10 of SEBI Master Circular SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023 (hereinafter referred as SEBI Master Circular) and circulars/clarifications issued thereunder.

The above clause shall be read with all clause(s) related to minimum investment/additional investment amount/redemption amount mentioned elsewhere in this document.

The Scheme had Bonus option earlier which is currently not available for fresh subscription.

<sup>\$\$</sup> No Income Distribution cum Capital Withdrawal under Income Distribution cum Capital Withdrawal /IDCW option shall be distributed in cash even for those unit holders opted for payout where such Income Distribution cum Capital Withdrawal on a single payout is less than Rs. 100/-. Consequently, such Income Distribution cum Capital Withdrawal (less than Rs.100/-) shall be compulsorily re-invested.

The investment will be treated as if made under "Direct Plan" if an Investor fails to mention the word "Regular" in the full Scheme name on the Transaction

Slip and also does not mention the ARN Code of the Distributor & Employee Unique Identification Number (EUIIN) of the employee/ relationship manager/ sales person of the distributor interacting with the investor clearly thereon. Similarly, the investment will be treated to have been made under "Direct" Plan if the word "Direct" is used in the Scheme name or elsewhere on the Transaction Slip indicating the intention of the Investor for investment under Direct Plan irrespective of the ARN Code of the Distributor or EUIIN mentioned thereon.

Under these options, the Trustees of the Fund reserve the right to declare Income Distribution cum Capital Withdrawal (income distribution) /IDCW in the respective Income Distribution cum Capital Withdrawal (income distribution) / IDCW options of the Scheme, subject to availability of distributable surplus. IDCW payout will be lower to the extent of statutory levies, as applicable.

The Trustees to JM Financial Mutual Fund reserves the right to change/modify the above provisions at a later date.

It is clarified that the minimum investment is applicable at the respective Options/ Sub-options level i.e. Growth, Income Distribution cum Capital Withdrawal and will be considered after taking into account permissible DD charges, stamp duty.

@@@ 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 Installments 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. 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 Scheme/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.

### AMC would adhere to the aforesaid service standards for redemption payments on best efforts basis under normal circumstances subject to the overall 3 business days as stipulated by SEBI. The redemption payout may be deferred in line with the settlement cycle/s of the stock market and/or money market in case of intervening Bank holiday/s in Mumbai.

**Note:** Income Distribution cum Capital Withdrawal (Income Distribution) /IDCW 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.

<b>Name of the Scheme</b>	JM Medium to Long Duration Fund		
<b>SEBI Scheme Code</b>	JMFI/O/D/MLD/94/11/0002		
<b>Type of Scheme</b>	An open ended medium term debt scheme investing in instruments such that the Macaulay duration# of the portfolio is between 4 years to 7 years. A relatively high interest rate risk and moderate credit risk. Please refer to the page number 3 of this Document on which the concept of Macaulay's Duration# has been explained.		
<b>Category of the Scheme</b>	Medium to Long Duration Fund		
<b>Investment Objective</b>	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. Investors are required to read all the scheme related information set out in this document carefully and also note that there can be no assurance that the investment objectives of the scheme will be realized. The schemes do not guarantee/ indicate any returns.		
<b>Investment Strategy</b>	JM Medium to Long Duration Fund will seek to invest in high quality debt and money market instruments. The fund aims to identify securities, which offer superior levels of yield at lower levels of risks. With the aim of controlling risks, rigorous in depth credit evaluation of the securities proposed to be invested in will be carried out by the investment team of the AMC. Rated Debt instruments in which the Scheme invests will be of investment grade as rated by a credit rating agency. The AMC will be guided by the ratings of Rating Agencies such as CRISIL, CARE, ICRA and India Ratings, Brickworks Credit Rating India Limited or any other rating agencies that may be registered with SEBI from time to time. In case a debt instrument is not rated, necessary clearance of the Committee/ Board as per requirements of Regulations/Guidelines / Circulars will be obtained for such an investment. The Scheme may also use various derivatives and hedging products from time to time, as would be available and permitted by SEBI, in an attempt to protect the value of the portfolio and enhance Unitholders' interest. The Scheme may invest in other debt Schemes managed by the AMC or in the debt Schemes of any other Mutual Funds, provided it is in conformity to the investment objectives of the Scheme and in terms of the prevailing Regulations. As per the Regulations, no investment management fees will be charged for such investments and the aggregate inter Scheme investment made by all Schemes of JM Financial Mutual Fund or in the Schemes under the management of other asset management companies shall not exceed 5% of the net asset value of JM Financial Mutual Fund		
<b>Asset Allocation Pattern of the Scheme</b>	<b>Instruments</b>	<b>Indicative Allocations (% of total assets)</b>	<b>Risk Profile</b>
	Debt	0-100%	Low to Medium
	Money Market and Debt Instruments maturing within one year	0-100%	Low
The exposure in derivatives shall not exceed 50% of the net assets of the scheme.			
Investment in Debt & Money Market instruments will be such that the Macaulay duration# of the portfolio is between 4 years – 7 years. The above limits shall be in line with the investment objective of the Scheme.			
In the interest of investors, the Fund Managers may reduce the portfolio duration of the scheme upto one year, in case they have a view on interest rate movements in light of anticipated adverse situation. The asset allocation under such adverse situation is as under.			
	<b>Category of Scheme</b>	<b>Scheme Characteristics</b>	
	Medium to Long Duration Fund	Investment in Debt & Money Market instruments such that the Macaulay duration# of the portfolio is between 4 years – 7 years. Portfolio Macaulay duration# under anticipated adverse situation is 1 year to 7 years	
Whenever the portfolio duration is reduced below the specified floor of 4 years in respect of JM Medium to Long Duration Fund, the AMC will record the reasons for the same with adequate justification. The written justifications shall be placed before the Trustees in the subsequent Trustee meeting. Further, the Trustees shall also review the portfolio and report the same in their Half Yearly Trustee Report to SEBI.			
The AMC may, from time to time, pending deployment of funds of the Scheme in securities in terms of the investment objective of the Scheme, invest the funds of the Scheme in short-term deposits of scheduled commercial banks subject to compliance with para-no. 12.16 of SEBI Master Circular.			

	<p>The AMC may from time to time, pending investment in terms of investment objective of the Scheme, for a short term period on defensive consideration invest upto 100% of the funds available in overnight interbank call/notice money and/ or repos and/ or TREPS, the primary motive being to protect the Net Asset Value of the Scheme and protect unitholders interest so also to earn reasonable returns on liquid funds maintained for redemption/ repurchase of units.</p> <p>In accordance with the requirement of regulation 43A of SEBI (Mutual Funds) Regulations, 1996 read with SEBI circular no. SEBI/HO/IMD/PoD2/P/CIR/2023/129 dated July 27, 2023 on Investment by Mutual Fund Schemes and AMCs in units of Corporate Debt Market Development Fund, scheme shall invest 25 bps of its AUM. For further details please read the SID.</p> <p><b># Concept of Macaulay Duration:</b> The Macaulay duration (named after Frederick Macaulay, an economist who developed the concept in 1938) is a measure of a bond's sensitivity to interest rate changes. Duration tells investors the length of time, in years, that it will take a bond's cash flows to repay the investor the price he or she has paid for the bond.</p> <p>Fixed income securities with higher duration have higher interest rate sensitivity i.e. the changes in price of higher duration bonds are higher as compared to lower duration ones.</p> <p>A zero coupon bond is one which does not pay any interest and all payments are received at maturity. For a zero coupon bond, the duration is same as residual maturity.</p> <p><b>Formula:</b> There is more than one way to calculate duration, but the Macaulay duration is the most common. The formula is:</p> $\text{Macaulay Duration} = \frac{\sum_{t=1}^n \left( \frac{tC}{(1+y)^t} + \frac{nM}{(1+y)^n} \right)}{P}$ <p>where: t = period in which the coupon is received, C = periodic (usually semiannual) coupon payment, y = the periodic yield to maturity or required yield, n = number periods, M = maturity value (in ₹), P = market price of bond</p> <p>Notes: Duration is quoted in "years." If a bond has a semi-annual period, we convert duration to years before quoting it (a duration of 8 semi-annual periods is 4 years). Duration is a measure of interest-rate risk. Or, stated differently, duration is a measure of how sensitive the price of a fixed-income instrument is to interest-rate changes. When we say, "The duration of the bond is 4 years," we mean: "If the interest rate on the bond goes up by 1%, the bond's price will decline by 4%."</p>
<b>Risk Profile of the Scheme</b>	Mutual Fund Units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment.
<b>Plans and Options</b>	<p><b>Regular Plan:</b> Quarterly IDCW (Reinvestment of Income Distribution cum Capital Withdrawal Option/Payout of Income Distribution cum Capital Withdrawal Option), Growth</p> <p><b>Direct Plan:</b> Quarterly IDCW (Reinvestment of Income Distribution cum Capital Withdrawal Option/Payout of Income Distribution cum Capital Withdrawal Option), Growth</p> <p>The Scheme had Bonus option earlier which is currently not available for fresh subscription.</p>
<b>Applicable NAV</b>	Details are set out in subsequent pages.
<b>Minimum Application Amount / No. of Units</b>	Refer MINIMUM CRITERIA FOR INVESTMENT & REDEMPTION on page 1
<b>Dispatch of Repurchase / Redemption request</b>	Details are set out in subsequent pages.
<b>Benchmark Index</b>	<p>CRISIL Medium to Long Duration Debt B-III Index</p> <p>In accordance with para-no.6.13 of SEBI Master Circular, benchmarking of performance of the Scheme of the Fund will be on basis of Total Return Index ("TRI").</p>
<b>Income Distribution cum Capital Withdrawal Policy</b>	Details are set out in subsequent pages.
<b>Name of the Fund Manager</b>	<p>Primary Fund Manager – Mr. Gurvinder Singh Wasan - (Managing this Scheme since April 05, 2022)</p> <p>Secondary Fund Manager – Ms. Shalini Tibrewala - (Managing this Scheme since October 07, 2022)</p>

Performance of the Scheme Compounded annualized returns	Compounded annualized returns (%) of Growth option as on September 30, 2023.																																	
	Regular Plan	1 yr	3 yrs	5 yrs	Since Allotment*	Direct Plan	1 yr	3 yrs	5 yrs	Since Allotment*																								
	Growth	6.48	2.93	2.47	6.08	Growth	7.06	3.69	3.34	5.29																								
	CRISIL Medium to Long Duration Debt B-III Index	8.60	6.82	8.64	NA	CRISIL Medium to Long Duration Debt B-III Index	8.60	6.82	8.64	8.60																								
	Additional Benchmark (Crisil 10 year Gilt Index)	8.10	3.27	6.65	NA	Additional Benchmark (Crisil 10 year Gilt Index)	8.10	3.27	6.65	6.25																								
* Date of inception = Date of allotment i.e. 1.04.1995					* Date of allotment - 01.01.2013																													
<p>Note: Compounded Annualised Growth Returns (CAGR) for period 1 year or more, with reinvestment of Income Distribution cum Capital Withdrawal (if any). Past performance may or may not be sustained in future. Absolute Returns for each financial year for the last 5 years</p> <table border="1"> <caption>Absolute Returns for each financial year for the last 5 years</caption> <thead> <tr> <th>Financial Year</th> <th>JM Medium to Long Duration Fund</th> <th>Benchmark CRISIL Medium to Long Duration Debt B-III Index</th> <th>Additional Benchmark (Crisil 10 year Gilt Index)</th> </tr> </thead> <tbody> <tr> <td>2022-2023</td> <td>~2.5</td> <td>~4.5</td> <td>~3.5</td> </tr> <tr> <td>2021-2022</td> <td>~3.5</td> <td>~7.5</td> <td>~1.5</td> </tr> <tr> <td>2020-2021</td> <td>~5.5</td> <td>~9.5</td> <td>~3.5</td> </tr> <tr> <td>2019-2020</td> <td>~-4.5</td> <td>~12.5</td> <td>~15.5</td> </tr> <tr> <td>2018-2019</td> <td>~6.5</td> <td>~5.5</td> <td>~7.5</td> </tr> </tbody> </table>											Financial Year	JM Medium to Long Duration Fund	Benchmark CRISIL Medium to Long Duration Debt B-III Index	Additional Benchmark (Crisil 10 year Gilt Index)	2022-2023	~2.5	~4.5	~3.5	2021-2022	~3.5	~7.5	~1.5	2020-2021	~5.5	~9.5	~3.5	2019-2020	~-4.5	~12.5	~15.5	2018-2019	~6.5	~5.5	~7.5
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2018-2019	~6.5	~5.5	~7.5																															
Entry Load	Not Applicable																																	
Exit Load	Nil																																	
Recurring expenses of Previous financial year [% of Net Assets]	Actual Expenses for the period April 01, 2022 to March 31, 2023: Regular: 1.03%, Direct: 0.48%																																	
No. of Folios as on 30.09.2023	2068																																	
Quarterly Avg. AUM (Rs. In Cr.) - Jul, 23 to Sep, 23	22.48																																	
Portfolio Turnover Ratio	NA																																	

#### ADDITIONAL SCHEME RELATED DISCLOSURES

Scheme's portfolio holdings (top 10 holdings by issuer and fund allocation towards various sectors) as on September 30, 2023:

Holdings by issuer	Weightage To Nav %	Rating	Fund Allocation towards various Sectors	% to NAV
7.26% GOI 2033	39.86	SOV	Sovereign	88.23
7.06% GOI 2028	35.17	SOV	Cash	11.77
7.10% GOI 2029	13.19	SOV		

Investors can view the scheme's latest monthly portfolio holding on the website of the fund i.e. [www.jmfinancialmf.com](http://www.jmfinancialmf.com).

The aggregate investments in the Scheme by the following categories are as follows:

Category	Value of investment in Scheme as on September 30, 2023
i AMC's Board of Directors	NIL
ii Concerned scheme's Fund Manager(s)	NIL
iii Other key managerial personnel	2,17,08,721.41

The details mentioned above does not include the investment made by designated employees pursuant to para-no 6.10 of SEBI Master Circular as amended from time to time.

**Note:** The returns of the schemes are calculated on the basis of the NAVs declared as on the last business day.

Direct Plan shall have a lower expense ratio excluding distribution expenses, commission, etc and no commission for distribution of Units will be paid / charged under Direct Plan.

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, 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.

Pursuant to para no 12.9 of SEBI Master Circular, total exposure of debt schemes of mutual funds in a particular sector (excluding investments in Bank CDs, TREPS, G-Secs, TBills, short term deposits of scheduled commercial banks and AAA rated securities issued by Public Financial Institutions and Public Sector Banks) shall not exceed 20% of the net assets of the scheme;

Provided that an additional exposure to financial services sector (over and above the limit of 20%) not exceeding 10% of the net assets of the scheme shall be allowed only by way of increase in exposure to Housing Finance Companies (HFCs);.

Further, an additional exposure of 5% of the net assets of the scheme shall be allowed for investments in securitized debt instruments based on retail housing loan portfolio and/or affordable housing loan portfolio.

Provided further that the additional exposure to such securities issued by HFCs are rated AA and above and these HFCs are registered with National Housing Bank (NHB) and the total investment/ exposure in HFCs shall not exceed 20% of the net assets of the scheme.

**Recurring Expenses:**

As per the Regulations, the maximum recurring expenses excluding issue or redemption expenses, whether initially borne by the Fund or by the AMC but including investment management and advisory fee that can be charged to the Scheme shall be subject to a percentage limit of daily net assets as in the table below:

Name of the Scheme	TER Limits
JM Medium to Long Duration Fund	i. 2.00% on the first Rs. 500 crores of the daily net assets. ii. 1.75% on the next Rs. 250 crores of the daily net assets. iii. 1.50% on the next Rs. 1,250 crores of the daily net assets. iv. 1.35% on the next Rs. 3,000 crores of the daily net assets. v. 1.25% on the next Rs. 5,000 crores of the daily net assets. vi. Total expense ratio reduction of 0.05% for every increase of Rs. 5,000 crores of daily net assets or part thereof, on the next Rs. 40,000 crores of the daily net assets vii. 0.80% on balance of the assets.

Subject to the overall ongoing fees and expenses which would be charged to the Scheme not exceeding the limit laid down under Regulation 52(6) [as reproduced above], the AMC will charge to the Scheme the Government levies in the form of any charges or applicable taxes including applicable surcharge either presently payable or which may be imposed in future. Wef 1st July 2017, the Government has imposed Goods and Service Tax of 18% on Management and Trustee Fees.

In addition to the limits as specified in Regulation 52(6) of SEBI Regulations, the following costs or expenses can be charged to the schemes of the Fund:

1. Additional TER of up to 30 basis points on daily net assets of the scheme as per regulation 52 of SEBI (Mutual Funds) Regulations, 1996 if the new inflows from beyond top 30 cities\* received by JMF are at least (a) 30% of gross new inflows in the scheme or (b) 15% of the average assets under management (year to date) of the scheme, whichever is higher.

In case the inflows from beyond top 30 cities is less than the higher of (a) or (b) above, then additional TER can be charged on pro rata basis.

The additional TER on account of inflows from beyond top 30 cities so charged shall be clawed back in case the same is redeemed within a period of 1 year from the date of investment.

The amount so charged shall be utilised for distribution expenses incurred for bringing inflows from such cities.

\* The top 30 cities shall mean top 30 cities based on Association of Mutual Funds in India (AMFI) data on 'AUM by Geography – Consolidated Data for Mutual Fund Industry' as at the end of the previous financial year.

2. Additional expenses, incurred towards different heads mentioned under sub-regulations (2) and (4) of Regulation 52, not exceeding 0.05 per cent of daily net assets of the scheme or as specified by SEBI.

Provided that such additional expenses shall not be charged to the schemes where the exit load is not levied or applicable.

The brokerage and transaction costs which are incurred for the purpose of execution of trade and is included in the cost of investment shall not exceed 0.12% in case of cash market transactions and 0.05% in case of derivative transactions.

Any payment towards brokerage and transaction cost, over and above the said 0.12% and 0.05% for cash market transactions and derivatives transactions respectively may be charged to the scheme within the maximum limit of Total Expense Ratio (TER) as prescribed under regulation 52 of the SEBI (Mutual Funds) Regulations, 1996.

Goods & Services Tax on exit load, if any, shall be paid out of the exit load proceeds and exit load net of Goods & Services Tax, if any, shall be credited back to the scheme.

The AMC shall annually set apart 2 basis points on daily net assets within the maximum limit of TER as per Regulation 52 of the Regulations, for investor education and awareness initiatives.

Direct Plan shall have a lower expense ratio excluding distribution expenses, commission, etc and no commission for distribution of Units will be paid / charged under Direct Plan.

Further, as and when permitted by SEBI, the AMC may charge a higher fee for that part of the assets which are invested overseas. However, revision in fee charged shall be within the SEBI Regulations at all times.

For the actual current expenses being charged, the investor should refer to the website of the fund.

The AMC would update the current expense ratios on the website of the fund at least three working days prior to the effective date of change.

Further, the Actual Expense ratio will also be disclosed by the AMC at Fund's website which can be accessed at link [www.jmfinancialmf.com/Downloads/Other Disclosures](http://www.jmfinancialmf.com/Downloads/Other Disclosures).

**LEVY OF STAMP DUTY ON ALLOTMENT\***

Mutual fund units issued against Purchase transactions (whether through lump-sum investments or SIP or STP or switchins or reinvestment under IDCW Option) would be subject to levy of stamp duty @ 0.005% of the amount invested. The rate and levy of stamp duty may vary as amended from time to time.

\* Pursuant to Notification No. S.O. 4419(E) dated December 10, 2019 issued by Department of Revenue, Ministry of Finance, Government of India, read with Part I of Chapter IV of Notification dated February 21, 2019 issued by Legislative Department, Ministry of Law and Justice, Government of India on the Finance Act, 2019, and subsequent Notification dated March 30, 2020 issued by Department of Revenue, Ministry of Finance, Government of India.

The stamp duty will be deducted from the net investment amount i.e. gross investment amount less any other deduction like transaction charge. Units will be created only for the balance amount i.e. net investment amount as reduced by the stamp duty. The stamp duty will be computed at the rate of 0.005% on an inclusive method basis as illustrated below:

For instance: If the investment amount is Rs. 100,100 and the transaction charge is Rs. 100, the stamp duty will be calculated as follows: ((Investment Amount - Transaction Charge) / 100.005) \* 0.005 = Rs. 5. If the applicable Net Asset Value (NAV) is Rs. 10 per unit, then units allotted will be calculated as follows: (Investment Amount - Transaction Charge - Stamp Duty) / Applicable NAV = 9,999.50 units.

**The date of this Key Information Memorandum is October 31, 2023.**



<b>CHECKLIST</b>
Please ensure that your Application Form is Complete in all respects & signed by all applicants.
Name, Address and Contact Details are mentioned in full.
Bank Account Details are entered completely and correctly.
Permanent Account Number (PAN) of all Applicants is mentioned for all investments and verified copy of PAN Card is submitted.
Completely filled and signed FATCA/UBO form of all the applicants
Appropriate Option / Sub-option is selected. If the Income Distribution cum Capital Withdrawal Option is chosen, Payout of Income Distribution cum Capital Withdrawal or Re-investment of Income Distribution cum Capital Withdrawal is indicated.
If units are applied for jointly, Mode of Operation of account is indicated.
KYC Acknowledgement issued by the KRA/ C KYC acknowledgement is submitted irrespective of the amount of investment.
Please mention KIN No if C KYC compliant
Please mention the LEI number ( for corporate investors)
Investment Cheque/Demand Draft is drawn in favour of respective scheme you wish to apply for, dated and signed.
Application Number is mentioned on the reverse of the Cheque/Demand Draft.
Documents, as applicable, are submitted along with the Application Form.

<b>Accompanying documents</b>													
Please submit the following documents (where applicable) with your application. All documents should be original / true copies certified by a Director/ Trustee/Company/Secretary/Authorised Signatory in case of Non Individuals and by gazette officer/notarized in case Individuals (Resident, PIOs & NRI).													
Documents	Individual	Companies	Societies	Partner-ship Firms	LLP	Investments through POA	Trusts	QFI <sup>^</sup>	NRI <sup>*</sup>	FPI <sup>^</sup>	FIs <sup>*^</sup>	PIO <sup>*</sup>	OCI <sup>*</sup>
Resolution/Authorisation to invest		✓	✓	✓			✓	✓		✓	✓		
List of Authorised Signatories with Specimen signature(s)		✓	✓	✓		✓	✓	✓		✓	✓		
Certificate of Incorporation		✓			✓			✓					
Memorandum & Articles of Association		✓						✓					
Trust Deed							✓						
Bye-laws			✓										
Partnership Deed / LLP				✓	✓								
Overseas Auditors' Certificate										✓	✓		
Notarised Power of Attorney						✓							
Bank confirmation of source of funds/FIRC									✓	✓	✓	✓	✓
Proof of Identity	✓								✓			✓	✓
Proof of Address	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
PAN	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
KYC Acknowledgement issued by the KRA	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
FATCA / UBO	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
OCI Certificate													✓
Nomination	✓												

\* Self attested copy of Tax Residency Certificate issued by the country where Double Taxation Avoidance Treaty is signed, should be submitted along with the application and subsequently renewed regularly before the expiry of its validity.

<sup>^</sup> Copy of SEBI Registration Certificate.

## A. RISK FACTORS

### Standard Risk Factors:

- Mutual funds and securities investments are subject to market risks and there is no assurance or guarantee that the objectives of the Fund will be achieved.
- Investment in Mutual Fund Units involves investment risks such as trading volumes, settlement risk, liquidity risk, default risk including the possible loss of principal.
- As the price / value / interest rates of the securities in which the scheme invests fluctuates, the value of your investment in the scheme may go up or down.
- Past performance of the Sponsor/AMC/Mutual Fund does not guarantee future performance of the schemes.
- The names of the schemes do not in any manner indicate either the quality of the scheme or its future prospects and returns.
- The Sponsor is not responsible or liable for any loss resulting from the operation of the scheme beyond the initial contribution of 1 Lac made by it towards setting up the Fund.
- The schemes under this Scheme Information Document are not guaranteed or assured return schemes.

A Unitholder in JM Financial Mutual Fund's scheme - JM Medium to Long Duration Fund should be aware of the risks generally associated with investments in the fixed income and money markets. Below are some of the common risks associated with investments in fixed income and money market securities. These risks include:

### Other Risk Factors:

#### a) INTEREST RATE RISK

As with all debt securities, changes in interest rates will affect the NAVs of the Scheme as the prices of securities generally increase as interest rates decline and generally decrease as interest rates rise. Prices of long term securities generally fluctuate more in response to interest rate changes than of shorter-term securities. Interest rate movements in the Indian debt markets can be volatile leading to the possibility of large price movements up or down in debt and money market securities and thereby to possibly large movements in the NAV.

#### b) LIQUIDITY OR MARKETABILITY RISK

This refers to the ease at which a security can be sold at or near its true value. The primary measure of liquidity risk is the spread between the bid price and the offer price quoted by a dealer. Liquidity risk is characteristic of the Indian fixed income market. Trading volumes, settlement periods and transfer procedures may restrict the liquidity of some of these investments. Different segments of the Indian financial markets have different settlement periods, and such periods may be extended significantly by unforeseen circumstances. The length of time for settlement may affect the Scheme in the event it has to meet an inordinately large number of redemption or of restructuring of the Scheme's investment portfolio.

### c) CREDIT RISK

Credit risk or default risk refers to the risk that an issuer of a fixed income security may default (i.e., will be unable to make timely principal and interest payments on the security). Because of this risk, debentures are sold at a yield spread above those offered on treasury securities which are sovereign obligations and generally considered to be free of credit risk. Normally, the value of a fixed income security will fluctuate depending upon the actual changes in the perceived level of credit risk as well as the actual event of default.

### d) REDEMPTION RISK

As the liquidity of the investments made by the Scheme could, at times, be restricted by trading volumes and settlement periods, the time taken by the Fund for redemption of Units may be significant in the event of an inordinately large number of redemption requests or a restructuring of the Scheme.

### e) SECURITIES LENDING

In case the Scheme undertakes stock lending under the Regulations, it may, at times be exposed to counter party risk and other risks associated with the securities lending. Unitholders of the Scheme should note that there are risks inherent to securities lending, including the risk of failure of the other party, in this case the approved intermediary, to comply with the terms of the agreement entered into between the lender of securities i.e. the Scheme and the approved intermediary. Such failure can result in the possible loss of rights to the collateral put up by the borrower of the securities, the inability of the approved intermediary to return the securities deposited by the lender and the possible loss of any corporate benefits accruing to the lender from the securities deposited with the approved intermediary.

### f) REINVESTMENT RISK

This risk refers to the interest rate levels at which cash flows received from the securities in the Scheme or from maturities in the Scheme are reinvested. The additional income from reinvestment is the "interest on interest" component. The risk is that the rate at which interim cash flows can be reinvested will fall.

### g) DERIVATIVE RISKS

In the derivative markets there are risk factors and issues concerning the use of derivatives that investors should understand. Derivatives require the maintenance of adequate controls to monitor the transactions entered into, the ability to assess the risk that a derivative adds to the portfolio and the ability to manage the risks as a result of the failure of the counterparty to comply with the terms of the derivative contract. Other risks in using derivatives include the risk of mispricing or improper valuation of derivatives, credit risk where the danger is that of a counterparty failing to honour its commitment, liquidity risk where the danger is that the derivatives cannot be sold at prices that reflect the underlying assets, rates and indices and price risk where the market price may move in adverse fashion.

Derivative products are leveraged instruments and can provide disproportionate gains as well as disproportionate losses to the investor. Execution of such strategies depends upon the ability of the fund manager to identify such opportunities. Identification and execution of the strategies to be pursued by the fund manager involve uncertainty and decision of fund manager may not always be profitable. No assurance can be given that the Fund Manager will be able to identify or execute such strategies.

The risks associated with the use of derivatives are different from or possibly greater than, the risks associated with investing directly in securities and other traditional investments and are set out in more detail under the head **POLICY AND SPECIAL CONSIDERATION ON INVESTMENT IN DERIVATIVES AND HEDGING PRODUCTS** given below

#### **POLICY AND SPECIAL CONSIDERATION ON INVESTMENT IN DERIVATIVES AND HEDGING PRODUCTS**

The Scheme may take derivatives position in the fixed income and equity markets based on the opportunities available subject to the guidelines provided by SEBI from time to time and in line with the overall investment objective of the Scheme.

##### Fixed Income Derivatives

Generally, interest rate swaps involve exchange of a fixed rate to a floating rate of interest or vice versa. These are known as Plain Vanilla Swaps. The RBI has currently allowed only these swaps in the Indian market. An interest rate swap agreement (as per guidelines issued by RBI on 7th July 1999 and 1st November 1999) from fixed rate to floating rate will be an effective hedge for portfolio in a rising interest rate environment.

##### Interest Rate Swaps (IRS)

An IRS is an agreement between two parties to exchange stated interest

obligations for an agreed period in respect of a notional principal amount. The most common form is a fixed to floating rate swap where one party receives a fixed (pre-determined) rate of interest while other receives a floating (variable) rate of interest.

##### Forward Rate Agreement (FRA)

A FRA is basically a forward starting IRS. It is an agreement between two parties to pay or receive the difference between an agreed fixed rate (the FRA rate) and the interest rate (reference rate) prevailing on a stipulated future date, based on a notional principal amount for an agreed period. The only cash flow is the difference between the FRA rate and the reference rate. As is the case with IRS, the notional amounts are not exchanged in FRAs.

##### Basic structure of a Swap

Assume that the Scheme has a Rs. 20 crore floating rate investment linked to MIBOR (Mumbai Inter Bank Offered Rate). Hence, the Scheme is currently running an interest rate risk and stands to lose if the interest rate moves down. To hedge this interest rate risk, the Scheme can enter into a 6 month MIBOR swap. Through this swap, the Scheme will receive a fixed predetermined rate (assume 12%) and pays the "benchmark rate" (MIBOR), which is fixed by the National Stock Exchange of India limited (NSE) or any other agency such as Reuters. This swap would effectively lock-in the rate of 12% for the next 6 months, eliminating the daily interest rate risk. This usually routed through an intermediary who runs a book and matches deals between various counterparties.

##### The steps will be as follows :

- Assuming the swap is for Rs. 20 crore June 1, 2011 to December 1, 2011. The Scheme is a fixed rate receiver at 12% and the counterparty is a floating rate receiver at the overnight rate on a compounded basis (say NSE MIBOR).
- On June 1, 2011 the Scheme and the counterparty will exchange only a contract of having entered this swap. This documentation would be as per International Swap Dealers Association (ISDA). On a daily basis, the benchmark rate fixed by NSE will be tracked by them.
- On December 1, 2011 they will calculate the following –
- The Scheme is entitled to receive interest on Rs. 20 crore at 12% for 184 days i.e. Rs. 1.21 crore, (this amount is known at the time the swap was concluded) and will pay the compounded benchmark rate.
- The counterparty is entitled to receive daily compounded call rate for 184 days & pay 12% fixed.
- On December 1, 2011, if the total interest on the daily overnight compounded benchmark rate is higher than Rs. 1.21 crore, the Scheme will pay the difference to the counterparty. If the daily compounded benchmark rate is lower, then the counterparty will pay the Scheme the difference.
- Effectively the Scheme earns interest at the rate of 12% p.a. for six months without lending money for 6 months fixed, while the counterparty pays interest @ 12% p.a. for 6 months on Rs. 20 crore, without borrowing for 6 months fixed.

The above example illustrates the benefits and risks of using derivatives for hedging and optimizing the investment portfolio. Swaps have their own drawbacks like credit risk, settlement risk, etc. However, these risks are substantially reduced as the amount involved is interest streams and not principal.

##### Valuation of Derivative Products:

- a) The traded derivatives shall be valued at market price in conformity with the stipulations of sub clauses (i) to (v) of clause 1 of the Eighth Schedule to the SEBI Regulations, as amended from time to time.
- b) The valuation of untraded derivatives shall be done in accordance with the valuation method for untraded investments prescribed in sub clauses (i) and (ii) of clause 2 of the Eighth Schedule to the SEBI Regulations as amended from time to time.

##### Risk factors

- **Credit Risk:** The credit risk is the risk that the counter party will default on obligations and is generally negligible, as there is no exchange of principal amounts in a derivative transaction.
  - **Market Risk:** Derivatives carry the risk of adverse changes in the market price.
  - **Illiquidity Risk:** The risk that a derivative cannot be sold or purchased quickly enough at a fair price, due to lack of liquidity in the market.
  - The fund pays the daily compounded rate. In practice however there can be a difference in the actual rate at which money is lent in the call market and the benchmark, which appears and is used.
- h) **RISK FACTORS ASSOCIATED WITH PROCESSING OF TRANSACTION THROUGH STOCK EXCHANGE MECHANISM:**

The trading mechanism introduced by the stock exchange(s) is

configured to accept and process transactions for mutual fund units in both Physical and Demat Form. The allotment and/or redemption of Units through NSE and/or BSE, on any Business Day will depend upon the modalities of processing viz. collection of application form, KYC documentation, order processing/ settlement, etc. upon which the Fund has no control. Moreover, transactions conducted through the stock exchange mechanism shall be governed by the operating guidelines and directives issued by respective recognized stock exchange(s).

**i) RISKS ASSOCIATED WITH SEGREGATED PORTFOLIO:**

- Unit holders holding units of segregated portfolio may not be able to liquidate their holdings till recovery of money from the issuer.
- Security in the segregated portfolio may not realize any value.
- Listing of any units of segregated portfolio in recognized stock exchange does not necessarily guarantee their liquidity. There may not be active trading of units in the stock market. Further, trading price of units on the stock market may be significantly lower than the prevailing NAV.

**j) BACKSTOP FACILITY IN FORM OF INVESTMENT IN CORPORATE DEBT MARKET DEVELOPMENT FUND (CDMDF):**

CDMDF is set up as a scheme of the Trust registered as an Alternative Investment Fund ('AIF') in accordance with the SEBI (Alternative Investment Funds) Regulations, 2012 ("AIF Regulations"). The objective of the CDMDF is to help to develop the corporate debt market by providing backstop facility to instill confidence amongst the market participants in the corporate debt/bond market during times of market dislocation and to enhance the secondary market liquidity. In times of market dislocation, CDMDF shall purchase and hold eligible corporate debt securities from the participating investors (i.e., specified debt-oriented MF schemes to begin with) and sell as markets recover. The CDMDF will thus act as a key enabler for facilitating liquidity in the corporate debt market and to respond quickly in times of market dislocation. The trigger and period for which the backstop facility will be open shall be as decided by SEBI. Thus this backstop facility will help fund managers of the aforementioned Schemes to better generate liquidity during market dislocation to help the schemes fulfill liquidity obligations under stress situation.

Investors are requested to read details disclosure on investment of the schemes in the CDMDF as listed in sub-section "C. How will the Scheme allocate its assets? And sub-section D. Where will the Scheme Invest" in Section "Section II- Information about the scheme" of SID.

**k) INVESTMENT EXPOSURE OF THE FUND WITH REFERENCE TO SECURITISED DEBT AND RISK FACTORS SPECIFIC TO INVESTMENTS IN SECURITISED PAPERS**

The Fund may invest only in those securitisation issuances which have a rating of AA and above indicating the high level of safety from credit risk point of view at the time of making an investment. The Fund will not invest in foreign securitised debt.

The Fund may invest in various type of securitisation issuances, including but not limited to Asset Backed Securitisation, Mortgage Backed Securitisation, Personal Loan Backed Securitisation, Collateralized Loan Obligation / Collateralized Bond Obligation and so on.

The Fund will conduct an independent due diligence on the cash margins, collateralisation, guarantees and other credit enhancements and the portfolio characteristic of the securitisation to ensure that the issuance fits in to the overall objective of the investment in high investment grade offerings irrespective of underlying asset class.

Types of securitised debt vary and carry different levels and types of risks. Credit risk on securitised bonds depends upon the originator and varies depending on whether they are issued with recourse to originator or otherwise. Even within securitised debt, AAA rated securitised debt offers lesser risk of default than AA rated securitised debt. A structure with Recourse will have a lower credit risk than a structure without recourse.

**Risk analysis on underlying asset classes in securitisation**

**Generally the following asset classes for securitisation are available in India :**

- (a) Commercial Vehicles
- (b) Auto and Two wheeler pools
- (c) Mortgage pools (residential housing loans)
- (d) Personal Loan, credit card and other retail loans
- (e) Corporate loans/receivables

Underlying assets in securitised debt may assume different forms and the general types of receivables include auto finance, credit cards, home loans or any such receipts. Credit risks relating to these types of receivables depend upon various factors including macro economic factors of these industries and economies. Specific factors like nature and adequacy of property mortgaged against these borrowings, nature of loan agreement / mortgage deed in case of home loan, adequacy

of documentation in case of auto finance and home loans, capacity of borrower to meet its obligation on borrowings in case of credit cards and intentions of the borrower influence the risks relating to the asset borrowings underlying the securitised debt.

Holders of the securitised assets may have low credit risk with diversified retail base on underlying assets especially when securitised assets are created by high credit rated tranches. Risk profiles of Planned Amortisation Class tranches (PAC), Principal Only Class Tranches (PO) and Interest Only class tranches (IO) will differ depending upon the interest rate movement and speed of prepayment.

In terms of specific risks attached to securitisation, each asset class would have different underlying risks, however, residential mortgages are supposed to be having lower default rates as an asset class. On the other hand, repossession and subsequent recovery of commercial vehicles and other auto assets is fairly easier and better compared to mortgages. Some of the asset classes such as personal loans, credit card receivables, etc., being unsecured credits in nature, may witness higher default rates. As regards corporate loans/receivables, depending upon the nature of the underlying security for the loan or the nature of the receivable the risks would correspondingly fluctuate. However, the credit enhancement stipulated by rating agencies for such asset class pools is typically much higher and hence their overall risks are comparable to other AAA rated asset classes. The rating agencies have an elaborate system of stipulating margins, over collateralisation and guarantees to bring risk limits in line with the other AA rated securities.

**The risks associated with the underlying assets can be described as under :**

Credit card receivables are unsecured. Automobile / vehicle loan receivables are usually secured by the underlying automobile / vehicle and sometimes by a guarantor. Mortgages are secured by the underlying property. Personal loans are usually unsecured.

Corporate loans could be unsecured or secured by a charge on fixed assets / receivables of the company or a letter of comfort from the parent company or a guarantee from a bank / financial institution. As a rule of thumb, underlying assets which are secured by a physical asset / guarantor are perceived to be less risky than those which are unsecured. By virtue of this, the risk and therefore the yield in descending order of magnitude would be credit card receivables, personal loans, vehicle / automobile loans, mortgages and corporate loans assuming the same rating.

**Some of the factors, which are typically analyzed for any pool are as follows :**

**Size of the loan :** generally indicates the kind of assets financed with loans. Also indicates whether there is excessive reliance on very small ticket size, which may result in difficult and costly recoveries. To illustrate, the ticket size of housing loans is generally higher than that of personal loans. Hence in the construction of a housing loan asset pool for say Rs.10,000,000/- it may be easier to construct a pool with just 10 housing loans of Rs.1,000,000 each rather than to construct a pool of personal loans as the ticket size of personal loans may rarely exceed Rs.500,000/- per individual. Also to take this illustration further, if one were to construct a pool of Rs.10,000,000/- consisting of personal loans of Rs.100,000/- each, the larger number of contracts (100 as against one of 10 housing loans of Rs.10 lakh each) automatically diversifies the risk profile of the pool as compared to a housing loan based asset pool.

**Average original maturity of the pool :** indicates the original repayment period and whether the loan tenors are in line with industry averages and borrower's repayment capacity. To illustrate, in a car pool consisting of 60-month contracts, the original maturity and the residual maturity of the pool viz. number of remaining installments to be paid gives a better idea of the risk of default of the pool itself. If in a pool of 100 car loans having original maturity of 60 months, if more than 70% of the contracts have paid more than 50% of the installments and if no default has been observed in such contracts, this is a far superior portfolio than a similar car loan pool where 80% of the contracts have not even crossed 5 installments.

**Loan to Value ("LTV") Ratio :** Indicates how much % value of the asset is financed by borrower's own equity. The lower the LTV ratio, the better it is. This ratio stems from the principle that where the borrower's own contribution of the asset cost is high, the chances of default are lower. To illustrate for a vehicle costing Rs. 50 lakhs, if the borrower has himself contributed Rs. 40 lakhs and has taken only Rs.10 lakhs as a loan, he is going to have lesser propensity to default as he would lose an asset worth Rs. 50 lakhs if he defaults in repaying an installment. This is as against a borrower who may meet only Rs. 5 lakhs out of his own equity for a vehicle costing Rs. 50 lakhs. Between the two scenarios given above, the latter would have higher risk of default than the former.

**Average seasoning of the pool :** Indicates whether borrowers have already displayed repayment discipline. To illustrate, in the case of a



personal loan, if a pool of assets consists of those who have already repaid 80% of the installments without default, this certainly is a superior asset pool than the one where only 10% of the installments have been paid. In the former case, the portfolio has already demonstrated that the repayment discipline is far higher.

**Default rate distribution :** Indicates how much % of the pool and overall portfolio of the originator is current, how much is in 0-30 DPD (days past due), 30-60 DPD, 60-90 DPD and so on. The rationale here is very obvious - as against 0-30 DPD, the 60-90 DPD is certainly a higher risk category.

Unlike in plain vanilla instruments, in securitisation transactions, it is possible to work towards a target credit rating, which could be much higher than the originator's own credit rating. This is possible through a mechanism called "Credit enhancement" and is fulfilled by filtering the underlying asset classes and applying selection criteria, which further diminishes the risk inherent for a particular asset class. The purpose of credit enhancement is to ensure timely payment to the investors, if the actual collections from the pool of receivables for a given period are short of the contractual payouts on securitisation. Securitisation is normally a non-recourse instrument and therefore, the repayment on securitisation would have to come from the underlying assets and the credit enhancement. Therefore, the rating criteria centrally focuses on the quality of the underlying assets.

World over, the quality of credit ratings is measured by default rates and stability. An analysis of rating transition and default rates, witnessed in both international and domestic arena, clearly reveals that structured finance ratings have been characterized by far lower default and transition rates than that of plain vanilla debt ratings. Further, internationally, in case of structured finance ratings, not only are the default rates low but post default recovery is also high.

In the Indian scenario, also, more than 95% of issuances have been AAA rated issuances indicating the strength of the underlying assets as well as adequacy of credit enhancement.

#### **Interest Rate Risk**

The change in market interest rates – prepayments may not change the absolute amount of receivables for the investors, but may have an impact on the re-investment of the periodic cash flows that the investor receives in the securitised paper.

#### **Limited liquidity & price risk**

Presently, secondary market for securitised papers is not very liquid. There is no assurance that a deep secondary market will develop for such securities. This could limit the ability of the investor to resell them. Even if a secondary market develops and sales were to take place, these secondary transactions may be at a discount to the initial issue price due to changes in the interest rate structure.

#### **Limited recourse, delinquency and credit risk**

Securitised transactions are normally backed by pool of receivables and credit enhancement as stipulated by the rating agency, which differ from issue to issue. The credit enhancement stipulated represents a limited loss cover to the Investors. These certificates represent an undivided beneficial interest in the underlying receivables and there is no obligation of either the Issuer or the Seller or the originator, or the parent or any associate of the seller, issuer and originator. No financial recourse is available to the certificate holders against the investors' representative. Delinquencies and credit losses may cause depletion of the amount available under the credit enhancement and thereby the investor payouts may get affected if the amount available in the credit enhancement facility is not enough to cover the shortfall. On persistent default of an obligor to repay his obligation, the servicer may repossess and sell the underlying asset. However many factors may affect, delay or prevent the repossession of such asset or the length of time required to realize the sale proceeds on such sales. In addition, the price at which such asset may be sold may be lower than the amount due from that obligor.

#### **Risks due to possible prepayments: Weighted Tenor / Yield**

Asset securitisation is a process whereby commercial or consumer credits are packaged and sold in the form of financial instruments. Full prepayment of underlying loan contract may arise under any of the following circumstances :

- Obligor pays the receivable due from him at any time prior to the scheduled maturity date of that receivable; or
- Receivable is required to be repurchased by the seller consequent to its inability to rectify a material misrepresentation with respect to that receivable; or
- The servicer recognizing a contract as a defaulted contract and hence repossessing the underlying asset and selling the same; or
- In the event of prepayments, investors may be exposed to changes in tenor and yield.

#### **Bankruptcy of the originator or seller**

If originator becomes subject to bankruptcy proceedings and the court in the bankruptcy proceedings concludes that the sale from originator to Trust was not a sale then an investor could experience losses or delays in the payments due. All possible care is generally taken in structuring the transaction so as to minimize the risk of the sale to Trust not being construed as a "True Sale". Legal opinion is normally obtained to the effect that the assignment of Receivables to Trust in trust for and for the benefit of the Investors, as envisaged herein, would constitute a true sale.

#### **Bankruptcy of the investor's agent**

If an investor's agent becomes subject to bankruptcy proceedings and the court in the bankruptcy proceedings concludes that the recourse of investor's agent to the assets/receivables is not in its capacity as agent/ Trustee but in its personal capacity, then an investor could experience losses or delays in the payments due under the swap agreement. All possible care is normally taken in structuring the transaction and drafting the underlying documents so as to provide that the assets/receivables if and when held by investor's agent is held as agent and in Trust for the investors and shall not form part of the personal assets of investor's agent. Legal opinion is normally obtained to the effect that the investor's agent's recourse to assets/receivables is restricted in its capacity as agent and Trustee and not in its personal capacity.

#### **Credit Rating of the Transaction / Certificate**

The credit rating is not a recommendation to purchase, hold or sell the certificate in as much as the ratings do not comment on the market price of the certificate or its suitability to a particular investor.

There is no assurance by the rating agency either that the rating will remain at the same level for any given period of time or that the rating will not be lowered or withdrawn entirely by the rating agency.

#### **Risk of Co-mingling**

The servicers normally deposit all payments received from the obligors into the collection account. However, there could be a time gap between collection by a servicer and depositing the same into the collection account especially considering that some of the collections may be in the form of cash. In this interim period, collections from the Loan Agreements may not be segregated from other funds of the servicer. If the servicer fails to remit such funds due to investors, the investors may be exposed to a potential loss.

#### **Risks due to possible prepayments and Charge Offs**

In the event of prepayments, investors may be exposed to changes in tenor and yield. Also, any Charge Offs would result in the reduction in the tenor of the Pass Through Certificates (PTCs).

#### **Bankruptcy of the Swap Bank**

If the Swap Bank, becomes subject to bankruptcy proceedings then an Investor could experience losses or delays in the payments due under the Interest Rate Swap Agreement.

#### **Techniques Risk:**

The Scheme may use techniques (including derivatives, futures and options, warrants, etc.) and instruments that may be permitted and/or that may become permissible under SEBI/RBI Regulations and/or Regulations and/or statutory modification or re-enactment thereof for efficient portfolio management and to attempt to hedge or reduce the risk of such fluctuation. However, these techniques and instruments, if imperfectly used, have the risk of the scheme incurring losses due to mismatches particularly in a volatile market. The Fund's ability to use these techniques may be limited by market conditions, regulatory limits and tax considerations (if any). The use of these techniques is dependent on the ability to predict movements in the prices of securities being hedged and movements in interest rates. There exists an imperfect correlation between the hedging instruments and the securities or market sectors being hedged. Besides, the fact that skills needed to use these instruments are different from those needed to select the Fund's/ Scheme's securities. There is a possible absence of a liquid market for any particular instrument at any particular time even though the futures and options may be bought and sold on an organized stock exchange. The use of these techniques involves possible impediments to effective portfolio management or the ability to meet repurchase/redemption requests or other short-term obligations because of the percentage of the Scheme's assets segregated to cover its obligations.

#### **Liquidity and Settlement Risks:**

The liquidity of the Scheme's investments may be inherently restricted by trading volumes, transfer procedures and settlement periods. From time to time, the Scheme will invest in certain securities of certain companies, industries, sectors etc. based on certain investment parameters as adopted internally by AMC. While at all times the Trustees and the AMC will endeavor that excessive holding/investment in certain securities of

industries, sectors, etc. by the Scheme be avoided, the assets invested by the Scheme in certain securities of industries, sectors, etc. may acquire a substantial portion of the Scheme's investment portfolio and collectively may constitute a risk associated with non-diversification and thus could affect the value of investments. The Scheme may have difficulty in disposing of certain securities because the security may be unlisted, due to greater price fluctuations there may be a thin trading market, different settlement periods and transfer procedures for a particular security at any given time. Settlement, if accomplished through physical delivery of stock certificates, is labour and paper intensive and may affect the liquidity. It should be noted that the Fund bears the risk of purchasing fraudulent or tainted papers. The secondary market for money market/debt securities does exist, but is generally not as liquid as the secondary market for other securities. Reduced liquidity in the secondary market may have an adverse impact on market price and the Scheme's ability to dispose of particular securities, when necessary, to meet the Scheme's liquidity needs or in response to a specific economic event, such as the deterioration in the creditworthiness of the issuer, etc. or during restructuring of the Scheme's investment portfolio. Furthermore, from time to time, the AMC, the Custodian, the Registrar, any Associate, any distributor, dealer, any company, corporate body, trust, any scheme/Mutual Fund managed by the AMC or by any other AMC may invest in the Scheme. While at all times the Trustees and the AMC will endeavor that excessive holding of Units in the Scheme among a few unit holders is avoided, however, the amounts invested by these aforesaid persons may acquire a substantial portion of the Scheme's outstanding Units and collectively may constitute a majority unit holder in the Scheme. Accordingly, redemption of Units held by such persons may have an adverse impact on the value of the redemption and may impact the ability of the unit holders to redeem their respective Units.

**Risk Management framework to mitigate liquidity risk is summarised as below:**

For the information of Risk Management framework to mitigate liquidity risk, kindly refer provision setout in the SID.

**B. RISK MITIGATION MEASURES FOLLOWED:**

Risk management is an integral part of the investment process. The AMC incorporates adequate safeguards for controlling risks in the portfolio construction process, which would be periodically evaluated. Online monitoring of various exposure limits are done by the Front Office System. The system incorporates all the investment restrictions as per SEBI guidelines and 'soft' warning alerts at appropriate levels for preemptive monitoring. The system also enables identifying & measuring the risk through various risk measurement tools and analyzes the same so as to act in a preventive manner. In addition to minimize the major risks for equity & debt schemes, the following steps are taken

**Credit Risk – Risk of investing in unsustainable / weak companies**

- In depth credit evaluation of the money market and debt instruments (other than GSecs) proposed to be invested in.
- Issuer wise and Industry wise exposure limits.
- Independent rating of scheme portfolio by recognized rating agency.
- Defining the minimum rating grades at portfolio level.

**Interest Rate Risk –**

- Risk of bond prices falling as a result of rise in interest rates.
- Active duration management.
- Cap on Average Portfolio maturity depending upon the scheme objective and Strategy.
- Portfolio exposure spread over various maturities depending on the mandates of the respective schemes.

**Liquidity Risk**

- High impact cost at the time of buying/selling
- Focus on good quality paper having good liquidity in the market at the time of portfolio construction.
- Asset-Liability management

The scheme may also use derivatives and other hedging instruments, as permitted, from time to time, in order to protect the value of the portfolio.

**Creation of segregated portfolio:**

In case of a credit event at issuer level and to deal with liquidity risk, the AMC may create a segregated portfolio of debt and money market instruments including unrated or money market instruments of an issuer that does not have outstanding rated debt or money market instruments, under the Scheme in compliance with para no 4.4 of SEBI Master Circular.

In this regard, the term 'segregated portfolio' shall mean a portfolio comprising of debt or money market instrument affected by a credit event, that has been segregated in a mutual fund scheme(s).

The term 'main portfolio' shall mean the scheme portfolio excluding the segregated portfolio and the term 'total portfolio' shall mean the scheme portfolio including the securities affected by the credit event i.e. main portfolio and all segregated portfolio(s).

The AMC may create a segregated portfolio in a mutual fund scheme in case of a credit event at Issuer level i.e. downgrade in credit rating by a SEBI registered Credit Rating Agency (CRA), as under:

- a) Downgrade of a debt or money market instrument to 'below investment grade', or
- b) Subsequent downgrades of the said instruments from 'below investment grade', or
- c) Similar such downgrades of a loan rating, or
- d) Actual default of either the interest or principal amount in case of unrated debt or money market instruments.

In case of difference in rating by multiple CRAs, the most conservative rating shall be considered. Creation of segregated portfolio shall be based on issuer level credit events as detailed above and implemented at the ISIN level. Creation of segregated portfolio shall be optional and at the discretion of the AMC.

Further, the AMC shall seek approval of the Trustees prior to creation of the segregated portfolio.

For further information, kindly refer Creation of segregated Portfolio provision setout in the SID.

**Investment in Corporate Debt Market Development Fund ("CDMDF") by certain debt schemes of the Fund:**

Investors are requested to note that as per the requirement of regulation 43A of SEBI (Mutual Funds) Regulations, 1996, SEBI circular no. SEBI/HO/IMD/PoD2/P/CIR/2023/128 dated July 27, 2023 on framework for CDMDF and SEBI circular no. SEBI/HO/IMD/PoD2/P/CIR/2023/129 dated July 27, 2023 on investment by mutual fund schemes and Asset Management Companies (AMCs) in units of CDMDF, the captioned scheme of the Mutual Fund and JM Financial Asset Management Limited (the "AMC") shall invest such percentage of net assets in the units of the CDMDF.

For further information, kindly refer the SID.

**Special Products / facilities available**

**A. Direct Plan**

Pursuant to para-no. 2.5 of SEBI Master Circular, JM Financial Trustee Company Private Limited, (the "Trustee" to the Mutual Fund), has introduced a separate plan for direct investments (i.e. investments not routed through an AMFI Registration Number (ARN) Holder ("Distributor") (hereinafter referred to as "Direct Plan") as under:

Direct Plan is only for investors who purchase/subscribe units in the Scheme directly with the Fund and is not available for investors who route their investments through a Distributor.

**Plans / Options / Sub-options:** All Plans / Options / Sub-Options being offered under the Scheme ("Regular Plan") will also be available for subscription under the Direct Plan. Thus, there shall be 2 Plans available for subscription under the Scheme viz., Regular Plan and Direct Plan. Portfolio of the Scheme under the Regular Plan and Direct Plan will be common.

The provisions pertaining to Minimum Subscription Criteria, Load and Additional Purchases will be applicable at Scheme (Portfolio) Level.

**Scheme characteristics:** Scheme characteristics such as Investment Objective, Asset Allocation Pattern, Investment Strategy, risk factors, facilities offered and terms and conditions including load structure will be the same for the Regular Plan and the Direct Plan, except that:

- No exit load shall be charged for any switch of investments between Regular Plan (whether the investments were made before or after the Effective Date) and Direct Plan within the same Scheme. 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, 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.

Direct Plan shall have a lower expense ratio excluding distribution expenses, commission, etc and no commission for distribution of Units will be paid / charged under Direct Plan.

### Applicable NAV and allotment of units:

The provisions of applicability of NAV and allotment of units will be same for Regular and Direct plan.

**Eligible investors / modes for applying:** All categories of investors (whether existing or new Unitholders), as permitted under the SID of the Scheme, are eligible to subscribe under Direct Plan. Investments under Direct Plan can be made through various modes offered by the Fund for investing directly with the Fund and all other Platform(s) where investors' applications for subscription of units are routed through SEBI registered Investment Advisors.

### How to apply:

- a. Investors subscribing under Direct Plan of the Scheme will have to indicate "Direct Plan" against the Scheme name in the application form/ transaction slip e.g. "JM Medium to Long Duration Fund (Direct)".  
However, in the event of the Investor having failed to mention the plan clearly, the following Default Plan will be captured for the investment under the scheme.
- b. Investors may also indicate "Direct" in the ARN column of the application form/ transaction slip. However, in case Distributor/ Sub- broker code 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 will be ignored and the application will be processed under Direct Plan.
- c. Further, where application is received for Regular Plan without Distributor code or the word "Direct" is mentioned in the ARN Column, the application will be processed under the Direct Plan.

### Existing Investments:

- (a) Investors wishing to transfer their accumulated unit balance held under Regular Plan (through lumpsum / systematic investments made with or without Distributor code) to Direct Plan will have to switch /redeem their investments (subject to applicable Exit Load, if any) and apply under Direct Plan.
- (b) Investors who have invested without Distributor code and have opted for Reinvestment of Income Distribution cum Capital Withdrawal facility under Regular Plan may note that the Income Distribution cum Capital Withdrawal will continue to be reinvested in the Regular Plan only.

### Investments through systematic routes:

- (a) In case of Systematic Investment Plan ("SIP") / Systematic Transfer Plan ("STP") etc. registered prior to the Effective Date without any distributor code under the Regular Plan, installments falling on or after the Effective Date will automatically be processed under the Direct Plan only.
- (b) Investors who had registered for SIP facility prior to the Effective Date with distributor code shall continue under the Regular Plan. However if the investor wishes that their future installments be invested into the Direct Plan, he shall make a written request to the Fund in this behalf. The Fund will take at least 15 Business days to process such requests. Intervening installments will continue in the Regular Plan.  
In case of (a) and (b) above, the terms and conditions of the existing registered enrolment such as tenure , amount of the SIP etc. shall continue to apply.
- (c) In case of Systematic Transfer Facilities which were registered with a Distributor Code under the Regular Plan prior to the Effective Date, the future installments under the said Facilities shall continue as under the Regular Plan

In case such investors wish to invest under the Direct Plan through these facilities, they would have to cancel their existing enrolments and register afresh for such facilities.

**Redemption requests:** Where Units under the Scheme are held under both Regular and Direct Plans and the redemption/ Switch request pertains to the Direct Plan, the same must clearly be mentioned on the request (along with the folio number).

In the event of the investor not clearly mentioning the name of the Plan (Regular or Direct)/ Option/ Sub-option/or wherever there is an ambiguity in choice of Plan (Regular or Direct)/ Option/ Sub-option opted for in the request for redemption/switch-out of all/specified amount/ units, in the absence of clarificatory letter from the investor on the day of the transaction, the AMC/ Registrar reserves the right to process the redemption/switch out request from the Regular Plan or Direct Plan if such redemption request can be processed in totality. In such case, the redemption will first be effected from the Regular Plan.

E.g. If an investor has investment of Rs. 5 lakh in an Regular Plan and Rs. 10 lakh in the Direct Plan and a redemption request is received from him for redemption of Rs. 2 lakh without indicating which Plan the redemption is to be effected from, the AMC/ Registrar will effect the redemption from the Regular Plan. In the same example, if the redemption request was for Rs. 7 lakh, the redemption would be effected from the Direct Plan.

However, in case it is not possible to effect the redemption from any one of the Plans in totality i.e. either from the Regular or from the Direct Plan, such redemption request will be treated as void ab-initio and rejected.

E.g. If the redemption request in the above example is for Rs. 12 lakh, the AMC / Registrar will summarily reject the redemption request. Where units are held under any one i.e. under Regular or Direct Plan, the redemption will be processed from such Plan.

**Tax consequences:** Switch / redemption may entail tax consequences. Investors should refer to the tax paras set out elsewhere in the document as well as consult their professional tax advisor before initiating such requests.

### B. Exchange Platforms:

Pursuant to Para-no 16.2 of SEBI Master Circular had facilitated transactions in mutual fund schemes through stock exchange infrastructure and also permitted to be transacted through registered stock brokers of recognized stock exchanges and such stock brokers will be eligible to be considered as official points of acceptance.

Pursuant to Para-no 16.2.7 and 16.2.10 of SEBI Master Circular, mutual fund Distributor registered with Association of Mutual Funds in India (AMFI) and who has been permitted by the concerned recognised stock exchange, (MF distributor) shall be eligible to use recognised stock exchanges' infrastructure to purchase and redeem mutual fund units directly from Mutual Fund/Assets Management Companies on behalf of their clients.

### Following are the exchange platforms through which investors can subscribe/redeem the units of certain schemes:

- Mutual Fund Service System (MFSS) introduced by NSE.
  - NSE Mutual Fund Platform II (NMF- II)
  - BSE Stock Exchange Platform (BSE StAR MF) introduced by BSE.
1. **Features of the MFSS introduced by NSE:**
    - MFSS is an online order collection system provided by NSE to its eligible members for placing subscription or redemption orders on the MFSS, based on orders received from the investors.
    - MFSS has been designed to provide a confirmation slip of the order(s) entered, which would be deemed to be the time of receipt of application for the purpose of determining the applicability of NAV.
    - MFSS facility shall be subject to such operating guidelines as may be issued by NSE from time to time.
  2. **Features of the BSE StAR MF introduced by BSE:**
    - The trading member of BSE can facilitate investors to subscribe and redeem the mutual fund units using their existing network and order collection mechanism provided by BSE.
    - The transactions carried out on the BSE platform shall be subject to such guidelines as may be issued by BSE and also SEBI (Mutual Funds) Regulations, 1996 and circulars/guidelines issued thereunder from time to time.
- Basic points to be noted by the investors:
- i) **Who can avail of this facility and is it available for all modes / options of investment?:**
    - This facility is available for purchase (subscription) and redemption (repurchase) of units of the eligible schemes, to the existing and new investors. The list of schemes is subject to change from time to time.
    - This facility is available only to Corporate investors, individuals, HUF and Minors acting through a guardian, who are Resident in India.
    - This facility is available for investment by NRIs, subject to submission of Foreign Inward Remittance Certificate (FIRC) to the intermediaries/ Market participants involved in the transactions(s) for onward transmission to the Registrar M/s KFin Technologies Ltd. / JM Financial Mutual Fund through BSE StAR MF platform (BSE STAR MF). However, this facility is not available to Non Resident Indians/ Persons of Indian origin / Overseas Citizen of India from USA, Canada and other Persons / entities / foreign citizens etc. mentioned in the Scheme Information Document (SID) under "Who cannot invest" in "UNITS and OFFER".
    - This facility is not available to Societies/Trusts/Overseas Corporate Bodies (OCBs)/Partnership Firms, etc.
    - Reinvestment of Income Distribution cum Capital Withdrawal Option/ IDCW (Reinvestment) shall not be available to investors for transacting through stock exchange in demat form.
    - This facility is not available for switching of units or facilities like SWP/ STP.
  - ii) **Whom should the investor approach for transacting in units of the eligible schemes of the Mutual Fund?:**

The investor has to approach a trading member of NSE, BSE who is registered with Association of Mutual Funds in India (AMFI) as Mutual



Fund Advisors and who is empanelled as a distributor with the AMC and also registered with NSE and BSE as Participants ("AMFI certified stock exchange brokers") for MFSS and BSE StAR Platform.

### 3. Features of the NSE Mutual Fund Platform II (NMF- II)

The Scheme will also be available on the other platform of NSE known as NSE Mutual Fund Platform II (NMF- II) for the following financial and all the types of non- financial transactions through demat and/or non demat mode:

- Fresh Purchase ( FP)
- Additional Purchases (AP)
- Redemptions
- Switch transactions (Units held in the non-demat mode)
- Systematic Investment Plan (SIP)
- Systematic Withdrawal Plan (SWP)
- Systematic Transfer Plan (STP) (Units held in the non- demat mode)
- New Fund Purchase ( NFO)

For Switch/ SWP/ STP etc., the investor can place request with the same Mutual Fund Distributor through whom the respective units were purchased earlier.

The facility provided by NSE Mutual Fund Platform (NMF II) can be availed by:

- Resident Investors (RIs)
- Non-Resident Investors (NRIs).
- Hindu undivided Family (HUFs).
- Person of Indian Origin ( PIO)

For investment by the NRI Investor through NSE, the Foreign Inward Remittance Certificate (FIRC) is mandatory at the time of each investment.

Investment can be made through valid ARN Holder (i.e. AMFI registered distributor) or through Registered Investment Advisors (RIA) holding valid SEBI registration number.

For investors who can not avail the above facility kindly refer to "Who cannot invest" under "New Fund Offer" in "Units and Offer" in SID.

#### Transactions by Distributors in the Scheme of the Fund on behalf of their clients through the Stock Exchange mechanism:

Pursuant to para-no. 16.2.7 of SEBI Master Circular, has permitted Mutual Fund Distributors (MF Distributors) to use National Stock Exchange (NSE) and Bombay Stock Exchange (BSE), recognized stock exchange infrastructure for transacting units directly from Mutual Fund/ Asset Management Companies on behalf of their clients.

Pursuant to the above, the following guidelines shall be applicable for transactions executed in the Schemes of the Fund through MF Distributors via the Stock Exchange Mechanism offered by BSE:

1. MF Distributor registered with Association of Mutual Funds in India (AMFI) and who has been permitted by Bombay Stock Exchange ("the Exchange"), will be eligible to use "BSE StAR MF" platform to purchase/ redeem/switch units of the eligible Scheme, on behalf of their clients, directly from the Fund through online - non-demat mode and/ or demat mode. The BSE platform is currently also available for Systematic Investment Plans (SIPs). The platform will accept Systematic Transfer Plan (STP) and Systematic Withdrawal Plan (SWP) as and when it is started by BSE.
2. MF distributors shall not handle pay - out/pay - in of funds as well as units on behalf of the investor/ AMC. 'Pay - in' will be directly received from the investor's account by Indian Clearing Corporation Limited (ICCL) of BSE, in its name through any of the payment modes i.e. Cheque/ Demand Draft (DD), RTGS/NEFT, Netbanking, OTM (One Time NACH Debit Mandate) or any other mode of authorized Banking Channels. The 'Pay- out' will be directly made to the investor by the Registrar/AMC, for non-demat mode. For demat mode, the pay-out for redemption will be directly made to the ICCL
3. i) Purchase of units in Demat mode: In case of purchase in demat mode, the units will be credited into the ICCL account for onward transfer to the investor's account.  
ii) Purchase of units in Non – Demat Mode: In case of non- demat mode, the Registrar will intimate the allotment details to the investor directly by emailing/issuing the physical statement of accounts or through the monthly Consolidated Account Statement (CAS).  
iii) Redemption of units in Demat mode: In case of redemption in demat mode, the investor has to approach his/her/their MF Distributor / Depository Participant (DP) registered with BSE platform and submit the Redemption Request Form (RRF) / Delivery Instruction Slip (DIS). The DP in turn will intimate the Exchange and the exchange shall intimate the RTA for further processing of the redemption request.

iv) Redemption of units in Non - Demat mode: In case of non- demat mode, the redemption order will be placed on BSE platform and BSE shall communicate the same to the RTA for redemption proceeds.

4. Switch transaction requests can be placed for units which are held in demat as well as in non-demat mode on BSE platform\*.
5. In case of payment of redemption proceeds by the Fund/its Registrar to ICCL, the same shall be treated as valid discharge for the Fund/JM Financial Asset Management Limited ("JMF AMC") of its obligation of payment of redemption proceeds to the investor. For purchase of units in demat mode, crediting units into the Clearing Corporation's account shall discharge the Fund/JMF AMC of its obligation to allot units to the investor.
6. In case of Payout of Income Distribution cum Capital Withdrawal Option /IDCW (Payout)/ Reinvestment of Income Distribution cum Capital Withdrawal Option /IDCW (Reinvestment) of units for demat and non-demat cases, the RTA shall process the same and remit/credit directly into the investor's/beneficiary's accounts.
7. The investors are requested to note that the allotment of NAV will be based on the time stamping of transaction and receipt of Funds into the account of the respective schemes of the AMC from the Clearing Corporation within the overall guidelines of SEBI on the matter. Payment to the Clearing Corporation will not entitle the investor for the NAV until the same is transferred into the AMC's scheme account by the ICCL, before the cut – off time, including all purchase cases of JM Value Fund irrespective of the amount. The redemption request shall be accepted by the Exchange upto the cutoff time i.e. 3 p.m. (or such other timings as prescribed by SEBI from time to time) only, failing which the request shall be rejected/processed with the NAV applicable for the next permissible day.
8. The Exchange shall act as the Point of Acceptance only for the purpose of time – stamping of the transaction and reporting thereof but not for collection of funds from the investor and transfer to the AMC.
9. The Mutual Fund Distributors are permitted to handle the transactions of only their clients, through the above platform.
10. The facility of transacting in the Fund's Scheme through BSE StAR MF Platform is available through the BSE, subject to such operating guidelines, terms and conditions as may be prescribed by BSE/ SEBI and JMF AMC from time to time.

For transacting units on the BSE platform, the registration of the mobile no. and/or email id of the investor is compulsory.

Currently, BSE does not provide the facility of non-financial transactions. However, BSE is hereby authorised to accept the same as and when they start this facility.

All the authorised offices of BSE and BSE StAR MF platform shall be considered as the Official Points of Acceptance (OPA) of the Fund in accordance with para-no 16.2.4.8 (a) of SEBI Master Circular.

\* The switch process note for demat mode is available on the website of the Fund

#### Option for holding the units:

- Units shall be allotted in physical form or dematerialised form as per the request of the investor.
- Investors have an option to hold the units in physical or dematerialized form.
- International Security Identification Number (ISIN) in respect of each plans/options of the Scheme has been created and admitted in the National Securities Depository Ltd. ("NSDL") and Central Depository Services (India) Ltd. ("CDSL").

Investors will have to comply with Know Your Customer (KYC) norms as prescribed by BSE/ NSE/ CDSL/ NSDL and the Fund to participate in this facility.

The Fund will not be in a position to accept any request for transactions or service requests in respect of units bought under this facility in demat mode.

Investors should get in touch with Investor Service Centres (ISCs) of the Fund for further details.

For any complaints or grievances against the Eligible Stock Broker with respect to the transactions done through the stock exchange infrastructure, the investor should contact either the concerned Eligible Stock Broker or the investor grievance cell of the respective stock exchange.

The Trustee of the Fund reserves the right to change/modify the features of this facility or discontinue this facility at a later date.

#### Option for holding the units:

Units shall be allotted in physical or dematerialised form as per the request of the investor. However, the demat facility will be started for



the Fund at a later date once the Fund sorts out logistic issues for the transfer of Demat Units.

International Security Identification Number (ISIN) in respect of each plans/options of the aforesaid schemes have been created and admitted in the National Securities Depository Ltd. ("NSDL") and Central Depository Services (India) Ltd. ("CDSL").

Kindly refer SAI for other Details.

#### **Purchase of units on Exchange Platforms:**

##### **a) Physical Form:**

- The investor who chooses the physical mode is required to submit all requisite documents along with the purchase application (subject to applicable limits prescribed by BSE/NSE) to the Participants.
- The Participants shall verify the application and documents for mandatory details and KYC compliance.
- After completion of the verification, the purchase order will be entered in the Stock Exchange system and an order confirmation slip will be issued to investor.
- The investor will transfer the funds to the Participants.
- Allotment details will be provided by the Participants to the investor.

##### **b) Dematerialised form:**

- The investors who intend to deal in depository mode are required to have a demat account with CDSL/NSDL.
- The investor who chooses the depository mode is required to place an order for purchase of units (subject to applicable limits prescribed by BSE/NSE) with the Participants.
- The investor should provide their depository account details to the Participants.
- The purchase order will be entered in the Stock Exchange system and an order confirmation slip will be issued to investor.
- The investor will transfer the funds to the Participants.
- Allotment details will be provided by the Participants to the investor.

#### **Redemption of units on Exchange Platform:**

##### **a) Physical Form:**

- The investor who chooses the physical mode is required to submit all requisite documents along with the redemption application (subject to applicable limits prescribed by BSE/NSE) to the Participants.
- The redemption order will be entered in the Stock Exchange system and an order confirmation slip will be issued to investor. Redemption orders would be created either in terms of amount or quantity.
- The redemption proceeds will be credited to the bank account of the investor, as per the bank account details recorded with the Fund.

##### **b) Dematerialised form:**

- The investors who intend to deal in depository mode are required to have a demat account with CDSL/ NSDL and units converted from physical mode to demat mode prior to placing of redemption order.
- The investor who chooses the depository mode is required to place an order for redemption (subject to applicable limits prescribed by BSE/ NSE) with the Participants. The investors should provide their Depository Participant with Depository Instruction Slip with relevant units to be credited to Clearing Corporation pool account.
- The redemption order will be entered in the system and an order confirmation slip will be issued to investor. Redemption orders would be created in terms of units without any minimum limit and not in terms of amount.
- The redemption proceeds will be credited to the bank account of the investor, as per the bank account details recorded with the Depository Participant.

Investors shall receive redemption amount (if units are redeemed) and units (if units are purchased) through broker/clearing member's pool account. The Fund/AMC would pay proceeds to the broker/clearing member (in case of redemption) and broker/clearing member in turn to the respective investor and similarly units shall be credited by AMC/ Fund into broker/clearing member's pool account (in case of purchase) and broker/clearing member in turn to the respective investor's demat account.

Payment of redemption proceeds to the broker/clearing members by AMC/Fund shall discharge AMC/Fund of its obligation of payment to individual investor. Similarly, in case of purchase of units, crediting units into broker/clearing member pool account shall discharge AMC/Fund of its obligation to allot units to individual investor.

Applications for purchase/redemption of units which are incomplete/ invalid are liable to be rejected.

In case of units held in demat form, the redemption request can be given only in number of units and subject to the provision pertaining to minimum repurchase amount.

Separate folios will be allotted for units held in physical and demat mode. In case of non-financial requests/applications such as change of contact details, email details, change of bank details, etc. investors should approach Investor Service Centres (ISCs) of the Fund if units are held in physical mode and the respective Depository Participant(s) if units are held in demat mode. In case of KYC compliant investors, any change of address investor shall submit required document to the respective KYC registration agency.

#### **C. Facilitating transactions in the Scheme of the Fund through MF Utilities India Private Limited.**

JM Financial Asset Management Limited (AMC) has entered into an Agreement with M/s. MF Utilities India Private Limited (MFUI), for the usage of MF Utilities- (MFUI) platform - a shared services initiative of various Asset Management Companies, which acts as a transaction aggregator for transacting in multiple Schemes of various Mutual Funds with a single form/ request and a single payment instrument w.e.f. February 01, 2019.

Investors are requested to note that, MFUI will allot a Common Account Number (CAN), a single reference number for all investments in the Mutual Fund industry, for transacting in multiple schemes of various Mutual Funds through MFUI platform and to map existing folios therewith, if any. Investors can create a CAN by submitting the CAN Registration Form (CRF) and necessary documents at the authorised MFUI Points of Service (POS). Additionally, the investor can create CAN online by furnishing the relevant information on the website of MFUI.

The AMC and /or its Registrar and Transfer Agent (RTA) shall provide necessary details to MFUI as may be needed for providing the required services to investors/distributors through MFUI platform. The investors are requested to visit the websites of MFUI or the AMC to download the relevant forms. Subscriptions and all other financial & non-financial transactions pertaining to Schemes of JM Financial Mutual Fund (JMFMF) can be done through MFUI physically by submitting the documents at any of the existing and new authorized POS of MFUI as displayed on the website of MFUI. the payment mode for subscriptions can be through Net banking, PayEez or UPI..

The MFUI website [www.mfuonline.com](http://www.mfuonline.com), Mobile App "goMF" and authorised MFUI POS hosted and updated on [www.mfuindia.com](http://www.mfuindia.com) from time to time will be considered as the Official Points of Acceptance for transactions (OPAT) of the AMC. The online transaction portal of MFUI i.e. [www.mfuonline.com](http://www.mfuonline.com), their Mobile App "goMF" and the POS of MFUI will be in addition to the existing OPAT of the AMC.

Applicability of NAV shall be based on time stamping of transaction at MFUI POS/ online and transfer / sighting of funds into the Bank Account of JMFMF before the applicable cut-off timing as stipulated by SEBI. The uniform cut-off time as stipulated by Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 from time to time and as mentioned in the Scheme Information Document/ Key Information Memorandum of the respective Scheme shall be applicable.

Investors should note that transactions through MFUI shall be subject to terms and conditions as stipulated by MFUI /the Fund /the AMC from time to time and any applicable law being in force.

For facilitating transactions through MFUI platform, the AMC/ JMFMF will be required to furnish and disclose certain information / details about the investor(s), which may include certain personal information including financial information, with MFUI and / or its authorised service providers. Investors transacting through MFUI platform shall be deemed to have consented and authorised the AMC/ JMFMF to furnish and disclose all such information to MFUI and/or its authorised service providers as may be required by MFUI from time to time.

#### **Following procedure will be adopted for carrying out any request for updation of below mentioned non-commercial details:**

1. Bank Details
2. Email id
3. Mobile Number
4. Nomination

**A. New Folios opened based on CAN:** The data provided by investors to MFUI will be replicated in the new folio/s opened by our Registrar & Transfer Agent ("RTA"), M/s KFin Technologies Ltd at the time of first purchase through MFUI System.

**B. Existing Folios:** The RTA has mapped all the folios of our Investors with their existing CANs allotted by MFUI based on the mapping criteria followed by MFUI and accordingly replicated its database for each mapped folios with the database available as per MFUI's records in respect of the CAN respectively. In case of any issue, the Investors may approach to MFUI/RTA for redressal.

#### **For Updation of non-commercial details in folios mapped with / created through MFUI system.**

**(i) CAN Holders - Email id/Mobile No.:** The investor may update/change his Email id/Mobile Number in CAN records maintained by MFUI as per the procedure set out by MFUI. The updation carried by MFUI will be

replicated in RTA's records in all the folios mapped to the respective CANs.

Investors may please note that there will be a cooling period of minimum 10 days for updation of Mobile Number and Email ids or vice-versas.

- (ii) **For Non-CAN Holders - Email id/Mobile No.:** The existing procedure as per Addendum no. 25/2018-2019 dated November 30, 2018 will continue for updation of Email id and Mobile No. by KYC Compliant (through KRAs ) investors in their folios, if they do not hold CAN for the first time and subsequently through written request to RTA .

**Bank Details:** The Bank details along with the details of Default Bank as per CAN records maintained by MFUI will also be replicated in the existing /New Folio(s) of the Investors maintained by the RTA. For any change in the Bank Details, the CAN holder will have to get the same updated in MFUI records by submitting the required documentary evidence and the same will be updated by the RTA automatically for all folios mapped to the respective CANs.

**Nomination:** Nomination as per CAN will be replicated in AMC's records maintained by its RTA. Same way, any changes/ updation in Nomination needs to be carried out in MFUI's records as per the procedure set out by them and the same will be updated by RTA automatically.

In case, the investors desirous of having different Nomination or percentage of entitlement for Nominees, they need not update any Nomination details in CAN and instead may update their Nomination with the RTA for each folio as per their wish by filling up a separate Nomination form for each folio.

For any queries or clarifications related to MFUI, please contact the Customer Care of MFUI on +91 22 6134 4316 (during the business hours on all days except Saturday, Sunday and Public Holidays) or send an email to [clientservices@mfuindia.com](mailto:clientservices@mfuindia.com).

#### **D. Online Transactions – Through Electronic Platform (Website and Mobile App)**

The investors are allowed to transact in the Scheme of the Fund through [www.kfintech.com](http://www.kfintech.com), an electronic platform provided by M/s. KFin Technologies Ltd.. Online transaction in the Scheme of the Fund can also be made from the website of JM Financial Mutual Fund i.e. [www.jmfinancialmf.com](http://www.jmfinancialmf.com). The investors may access the facility to transact in the Scheme of the Fund through mobile application of KFin i.e. 'KFinKart' as well.

Further all Corporates, LLPs, Banks, and other non – individual investors are allowed to transact in schemes of the Fund through "K-CORP", an electronic platform provided by M/s. KFin Technologies Ltd. on [www.kfintech.com](http://www.kfintech.com). The said facility is available for Direct and Regular Plans of the Scheme which are available for fresh subscription.

The permissible transactions are displayed online and may be updated from time to time.

The uniform cut off time as prescribed under the SEBI (Mutual Funds) Regulations, 1996 and as mentioned in this document and KIM of the Scheme of the Fund will be applicable for transactions received through the above electronic platform and the time of receipt of transaction recorded on the server of KFin will be reckoned as the time of receipt of transaction for the purpose of determining applicability of NAV, subject to credit of funds to bank account of scheme, wherever applicable.

The transactions are eligible for the same business day's NAV, subject to SEBI guidelines. However, for other transactions, the NAV will be allotted based on the receipt of funds through the aggregator M/s. Indialdeas. com Ltd. (formerly known as M/s. Bill Desk) Razerpay which will be dependent on their arrangement with the respective Banks. Kindly check the same carefully from the officials of the AMC or from the website.

Accordingly, the above platforms will be treated as the Point of Acceptance.

The facility to transact in the Scheme of the Fund through KFin's electronic platforms is available subject to such operating guidelines, terms and conditions as may be prescribed by KFin, JMF AMC and JM Financial Trustee Company Pvt. Ltd. from time to time and applicable laws for the time being in force.

For operating guidelines, terms and conditions, registration form and further details, investors are requested to visit [www.kfintech.com](http://www.kfintech.com).

#### **MFCentral a digital platform for Mutual Fund investors developed by qualified R&T Agents (QRTAs)**

Pursuant to para-no. 16.6 of Master Circular, to comply with the requirements of RTA inter- operable Platform for enhancing investors' experience in Mutual Fund transactions / service requests, the Qualified R&T Agents (QRTAs), KFin Technologies Ltd. and Computer Age Management Services Limited (CAMS) have jointly developed MFCentral – A digital platform for Mutual Fund investors.

MFCentral is created with an intent to be a one stop portal / mobile app for all Mutual fund investments and service-related needs that

significantly reduces the need for submission of physical documents by enabling various digital / physical services to Mutual Fund investors across Fund Houses subject to applicable Terms & Conditions (T&C) of the Platform. MFCentral will be enabling various features and services in a phased manner. MFCentral may be accessed using <https://mfcentral.com/> and a Mobile App in future.

With a view to comply with all provisions of the aforesaid circular and to increase digital penetration of Mutual funds, the Mutual Fund has designated MFCentral as its Official Point of Acceptance (DISC – Designated Investor Service Centre) w.e.f. September 23, 2021.

Any registered user of MFCentral, requiring submission of physical document as per the requirements of MFCentral, may do so at any of the designated Investor Service Centres or Collection Centres of KFinTech or CAMS.

#### **E. Option to hold Units in dematerialized (demat) form**

Pursuant to para-No. 16.6 of Master Circular, an option to subscribe to the units of open ended, close ended, Interval schemes in dematerialized (demat) form shall be provided to the investors effective October 1, 2011.

Consequently, the Unit holders under the Scheme/ Plan(s) shall have an option to subscribe/ hold the Units in demat form in accordance with the provisions laid under the Scheme/Plan(s) and in terms of the guidelines/ procedural requirements as laid by the Depositories (NSDL/ CDSL) from time to time.

In case, the Unit holder desires to hold the Units in a dematerialized / Rematerialized form at a later date, the request for conversion of units held in physical form into Demat (electronic) form or vice-versa should be submitted along with a Demat/ Remat Request Form to their DPs.

#### **Provisions with respect to transaction in units held in Demat mode:**

Units held in demat form will be transferable subject to the provisions laid under the respective Scheme/Plan(s) and in accordance with provisions of Depositories Act, 1996 and the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 as may be amended from time to time.

An existing investor who wants to redeem units held in his demat account under the Scheme has to approach his depository participant (DP) directly.

Switch transactions from one scheme/plan to another scheme/plan is not permitted for investors holding the units in Demat. Investors desirous of switching their units need to follow the procedure of rematerialisation of their demat holdings and after that they may apply for switch through physical mode.

It is also clarified that provision of minimum investment/ balance/ redemption amount shall not be applicable for transactions done in demat mode, post initial allotment of units in demat mode. However subscription done in demat mode, directly through the Fund, shall be subject to minimum investment criteria.

For issue of units of the Scheme in demat form, applicants under the Scheme will be required to have a beneficiary account with a DP of NSDL/ CDSL and will be required to indicate in the application the DP's name, DP ID number and its beneficiary account number with the DP.

Investors also have an option of holding the units in demat form for SIP. However, the units will be allotted, based on the applicable NAV as per the SID and will be credited to investors' demat account on weekly basis upon realization of funds. For example, units will be credited to investors' demat account every Monday, for realization status received from Monday to Friday in the previous week.

#### **Swing pricing framework:**

Pursuant to 4.10.3 SEBI Master Circular introduced swing pricing framework for open ended debt mutual fund schemes (except overnight funds, Gilt funds and Gilt with 10-year maturity funds).

Swing pricing refers to a process for adjusting a scheme's Net Asset Value (NAV) to effectively pass on transaction costs stemming from significant net capital activity (i.e., flows into or out of the fund) to the investors associated with that activity during the life of a fund, excluding ramp-up period or termination.

Swing pricing is an anti-dilution adjustment that seeks to protect investors in a scheme from performance dilution as a result of significant outflows from the scheme, particularly during market dislocation.

The swing pricing framework will be made applicable only for scenarios related to net outflows from the Eligible Schemes.

#### **Swing pricing due to market dislocation:**

On declaration of 'market dislocation' by SEBI for specified period, the swing pricing framework shall be mandated for the Eligible Schemes fulfilling both the conditions mentioned below:

1. Have 'High' or 'Very High Risk' on the risk-o-meter as per para no 17.4 of SEBI Master Circular (as of the most recent period at the time of declaration of market dislocation); and

2. Classify themselves in the cells A-III, B-II, B-III, C-I, C-II and C-III of Potential Risk Class (PRC) Matrix as per para no 17.5 of SEBI Master Circular.

Investors may note that the following minimum swing factor shall be applicable for the Eligible Schemes and the NAV will be adjusted downward for swing factor:

Minimum swing factor			
Maximum Credit Risk of scheme →	Class A (Credit Risk Value >=12)	Class B (Credit Risk Value >=10)	Class C (Credit Risk Value <10)
Maximum Interest Rate Risk of the scheme ↓			
Class I: (Macaulay Duration# <=1 year)	-	-	1.5%
Class II: (Macaulay Duration# <=3 years)	-	1.25%	1.75%
Class III: Any Macaulay Duration#	1%	1.5%	2%

Investors may further note the following aspects pertaining to swing pricing:

- When swing pricing framework is triggered and swing factor is made applicable, both the incoming and outgoing investors shall get Net Asset Value (NAV) adjusted for swing factor.
- Swing pricing shall be made applicable to all unitholders at unique investor level/PAN level with an exemption for redemptions upto ` 2 lacs per day per investor for each Eligible Scheme. Intra-scheme switches in the Eligible Scheme i.e. switches within an Eligible Scheme viz. from Regular Plan to Direct Plan and vice-versa or from Growth option to Income Distribution cum Capital Withdrawal option and vice versa, will be excluded from applicability of swing pricing.

**Illustration:**

Effect on the NAV for incoming and outgoing investors :

**Illustration:**

- Applicability of swing pricing – Market dislocation as announced by SEBI or on AMFI's recommendation.
- Specified period for applicability of swing pricing – As notified by SEBI.
- Transactions covered including inter scheme switches (for applicability of swing factor):
  - Subscriptions including switch-ins
  - Redemptions including switch-outs
- Unswung NAV – Rs. 10/- This is before applying swing factor.
- Mandatory swing factor - 2%.
- Consider a scheme having NAV of Rs. 10 and swing factor of 2%, the NAV shall be adjusted as below on issue of notification of market dislocation by SEBI:

$$\text{Swing NAV} = \text{unswung NAV} * (1 - \text{swing factor})$$

$$= \text{Rs. } 10 * (1 - 0.02)$$

$$= \text{Rs. } 10 * (0.98)$$

$$= \text{Rs. } 9.8.$$

If there is any exit load applicable as per scheme provisions, the same will be applied on swung NAV.

The swing pricing framework is subject to the operational guidelines issued by SEBI/AMFI from time to time.

**APPLICABLE NAV**

**FOR SUBSCRIPTION (PURCHASE)/SWITCH-IN:**

At the applicable NAV.

$$\text{Purchase Price} = \text{Applicable NAV}$$

In accordance with the para no. 8.6 of SEBI Master Circular no entry load will be charged for purchase / additional purchase / switch-in accepted by the Fund with effect from August 01, 2009. Similarly, no entry load will be charged with respect to applications for registrations under systematic investment plans/ systematic transfer plans accepted by the Fund with effect from August 01, 2009.

**Ongoing price for redemption (sale) / switch outs (to other schemes/ plans of the Fund) by investors.**

At the applicable NAV subject to the deduction/ charge of exit loads as prescribed & applicable at the time of respective investments and government levies as applicable e.g. STT (Securities Transaction Tax) etc.

Redemption/ Switch out request can be submitted to the official point of acceptance on any business day till 3.00 pm. (or such other timings as prescribed by SEBI from time to time) In respect of valid applications received up to 3 p.m. (or such other timings as prescribed by SEBI from

time to time) by the Fund, same day's closing NAV shall be applicable. In respect of valid applications received after 3 p.m. by the Fund, the closing NAV of the next business day shall be applicable.

**For subscription redemption /switch in / switch out :** To be time stamped by 3.00 p.m. (or such other timings as prescribed by SEBI from time to time)

Applicable Net Asset Value (NAV) for Purchase/ Switch-in, Installments under Systematic Investment Plan (SIP), and Systematic Transfer Plan (STP) irrespective of application amount across all the schemes of JM Financial Mutual Fund, the following provisions are effective:

Where the application is received and time stamped upto the cut-off time of 3.00 p.m. on a business day at the official point of acceptance and funds for the entire amount of subscription/purchase/SIP/STP installments are available for utilization upto 3.00 p.m. on the same Business Day, NAV of the same Business Day shall be applicable.

Where the application is received and time stamped upto the cut-off time of 3.00 p.m. on a business day at the official point of acceptance and funds for the entire amount of subscription/purchase/ SIP/STP are available for utilization after 3.00 p.m. on the same Business Day or on any subsequent Business day, NAV of such subsequent Business Day on which the Funds are available for utilization prior to 3.00 p.m. shall be applicable.

Where the application is received and time stamped after the cut off time of 3.00 p.m. on a business day at the official point of acceptance and funds for the entire amount of subscription/purchase/SIP/STP installments are available for utilization upto 3.00 p.m. on the same Business Day, NAV of the subsequent Business Day shall be applicable.

**For Switch-in to the Scheme/ Plan from other Schemes of JM Financial Mutual Fund**

- Application for switch-in must be received before the applicable cut-off time.
- Funds for the entire amount of subscription/purchase as per the switch-in request must be credited to the bank account of the respective switch-in liquid schemes before the cut-off time.
- The funds must be available for utilization before the cut-off time, by the respective switch-in schemes.

**For Redemptions including switch-outs**

- In respect of valid applications received upto 3.00 p.m. (or such other timings as prescribed by SEBI from time to time) on a Business Day by the Fund, same day's closing NAV shall be applicable.
- In respect of valid applications received after 3.00 p.m. (or such other timings as prescribed by SEBI from time to time) on a Business Day by the Fund, the closing NAV of the next Business Day shall be applicable.

**SIP/STP/Switch-in Transactions**

- The NAV for SIP & STP instalments will be allotted based on the credit of funds into the Scheme's account for the respective instalments before the cut off time i.e. 3.00 p.m. irrespective of the SIP/STP instalments' due dates opted by the investors as the same will only be meant for the purpose of initiating the SIP/STP transactions
- The NAVs for Switch-in transactions will be based on transfer of funds into the Bank Account of the target Scheme as per the redemption pay-out service standards of the switch-out scheme subject to the time stamping of the switch transactions upto the cut-off timings of 3.00 p.m.

For faster realisation of the funds, the investors are requested to use electronic modes of payments.

It is clarified that the cut off timings will also be applicable to investments made through "sweep" mode.

In case NAV of Corporate Debt Market Development Fund ('CDMDF') units is not available by 9:30 p.m of same Business Day, NAV declaration timing for Mutual Fund Schemes holding units of CDMDF shall be 10 a.m. on next business day instead of 11 p.m. on same Business Day.

**Transactions through online facilities / electronic modes:**

The time of transaction done through various online facilities / electronic modes offered by the Online Channel Partners of the AMC, for the purpose of determining the applicability of NAV, would be the time when the request for purchase / sale / switch of units is received in the servers of AMC/RTA.

In case of transactions through Online facilities / electronic modes, there may be a time lag of few days between the amount of subscription being debited to investor's bank account and the subsequent credit into the respective Scheme's bank account. This lag may impact the applicability of NAV for transactions where NAV is to be applied, based on actual realization/receipt of funds by the Scheme. Under no circumstances will JMF AMC or its bankers or its service providers be liable for any lag / delay in realization of funds and consequent pricing of units.



The AMC has the right to amend cut off timings of transactions received through online channels within the cut off time stipulated by SEBI (MF) Regulations for the smooth and efficient functioning of the Scheme.

#### **Exchange Platforms & MFU:**

The cut – off timing and applicability of Net Asset Value (NAV) shall be subject to the guidelines issued by SEBI in this regard from time to time. With respect to investors who transact through Stock Exchange Platforms (i.e. BSE/NSE) or MFU, the applicable NAV shall be reckoned on the basis of the time stamping as evidenced by confirmation slip given by Stock Exchange/MFU mechanism, and subject to receipt of funds by the AMC/ Fund before the cut – off time of the Scheme for purchase transactions. These platforms are authorized Point of Acceptance for the limited purpose of time-stamping the transactions.

#### **Illustration of the calculation of sale and repurchase price of the units of the Mutual Fund:**

If the applicable NAV is Rs. 1000, exit load is 2% then redemption price will be: Rs. 1000\* (1-0.02) = Rs. 980.000.

Investors who hold units in demat form and wish to redeem their units, kindly refer to the redemption procedure set out in the SID.

#### **OTM ( One Time Mandate) Facility:**

The AMC, for facilitating better customer Service, has also added the Facility of OTM as an additional payment mode. This facility enables the investors to register a one-time mandate. Whereby an Investor can instruct JM Financial Mutual Fund to honour investment instructions i.e. investments either through lump sum, additional investments or through SIP in any scheme of JMMF. This facility is offered under all schemes of JM Financial Mutual Fund.

For further details of OTM ( One Time Mandate) Facility, kindly refer to the details mentioned in the Statement of Additional Information (SAI)

#### **Redemption Payment Period**

The redemption or repurchase proceeds shall be dispatched to the unitholders within 3 business days from of receiving valid redemption request, except for the circumstances as specified by AMFI.

#### **Redemption/Switch Procedure in case of physical form:**

The investors holding units in physical form may submit their redemption/ switch requests duly signed by all the holders (as per the mode of holding) Point of Acceptance (POA) at any of the Investor Service Centers (ISC) of Registrar & Transfer Agent viz., M/s KFin Technologies Ltd. or JM Financial Asset Management Ltd. latest by the cut off time as stipulated and revised by SEBI from time to time which is currently 3.00 p.m. on any business day. Such cases will be eligible for NAV of the business day on which the redemption requests are time-stamped upto the cut-off time at the ISC for the Scheme.

#### **Redemption / Switch Procedure in case units are held in dematerialized form:**

**The investors who hold units in demat form and wish to redeem their units will have to take following steps:**

1. Investors will have to approach their DP (Depository Participants) where Demat Account is being held.
2. Switch of demat units not permitted. In such a case, the investor has to rematerialise the units and then submit the switch request in physical form.
3. Investors will have to submit duly filled-in and signed Redemption/ Repurchase Request Form (RRF) available with respective DPs. Normally, these RRF may be available on the websites of respective DPs e.g. Banks etc. As the format of RRF may be different with every DP, the investors are advised to use the RRF procured from their own DP to avoid rejections/delays by their own DP. The ISIN of the Scheme/plan/ sub-plan is printed on the Statement of Account issued to investors.
4. The investors are required to submit 3 copies of RRF to their DPs. One copy of the RRF is used by the DP for issuing acknowledgement to investors whereas the second copy of the RRF will be forwarded by the DP to the Head Office of the RTA i.e M/s KFin Technologies Ltd. The third copy will be retained by the DP for their own records.
5. Based on the receipt of RRF, if found in order, the DP concerned generates Electronic Redemption Request and blocks the units applied for redemption in the NSDL/CDSL system immediately. After this, the investor will not be able to transfer the blocked units to anyone (i.e. cannot transfer to anyone).
6. The Electronic Requests generated up to the stipulated cut off time which is currently 3 pm every day by DPs shall get transmitted from NSDL / CDSL to respective Registrars of Mutual Fund by 4 - 6 pm.
7. All such Electronic Requests transmitted by NSDL / CDSL by 4 – 6 pm everyday are updated in the system at Registrar's end i.e. M/s KFin Technologies Ltd. for further processing.

8. Registrar shall verify and process the requests subject to finding the same in order by
  - a) Nullifying the units by confirming Electronic Repurchase Request,
  - b) Applying NAV based on Date and Time of raising Electronic request by DP's for Redemption Request,
  - c) Remitting Redemption proceeds to investor's bank account (as recorded in demat account) within 3 business days and
  - d) Dispatching an SOA (Statement of Account/Consolidated Account Statement) to the registered address of investor.
9. After the above process is completed, the Registrar will update the respective Depository (i.e. NSDL/ CDSL) about the processing of redemption to enable their DPs to issue Fortnightly/ Monthly Transaction Statement.

A Unit holder has in case of physical redemption request for redemption either in terms of Amount or in terms of the number of Units. In case, the redemption request indicates both amount in Rupees and number of Units, the lower of the two in value term will be considered. Where a Rupee amount is specified or deemed to be specified for redemption, the number of Units redeemed will be the equivalent to the amount sought redeemed plus the exit load & applicable Govt levies like STT divided by the redemption price (ie additionally subject to the levy of applicable STT and exit load).

In case of difference/ ambiguity in the amount and units mentioned in any request for Redemption/ Switch, the minimum value (of units and amount) on rupee equivalent basis on the Transaction/ applicable NAV date will be considered by the AMC, provided the investor has not furnished any clarification in writing, duly signed on the date of transaction. In the event of investor not having filled in the Amount/ Units in the Transaction Slip, the AMC will redeem/ switch out all the outstanding units in case the Scheme, Plan, Option are clearly mentioned.

In case, an Investor fails to mention the complete name of the Scheme upto plan/ sub - plan level while making request for redemption/ switch-out, the AMC reserves the right to redeem/ switch-out all/specified desired units/ value provided the investor is having holdings only in one scheme/plan/option and the folio number is clearly mentioned or if he maintains one folio. Otherwise, such incompletely filled requests would be summarily rejected without processing.

Investors are requested to note that in case of redemption/switch request, if the number of units or the amount to be redeemed/switched out to any other Scheme of JM Financial Mutual Fund, exceeds the number of outstanding units or value of outstanding units, respectively, then JM Financial Asset Management Limited (the "AMC") shall, at its discretion, redeem/switch out all the outstanding units, if no clarificatory letter is received from the respective investor on the date of the transaction and if the condition of minimum investment amount of switch-in scheme is fulfilled.

The number of Units so redeemed will be subtracted from the Unit holder's account and a monthly industry level Mutual Fund Consolidated Account Statement (CAS) containing the details will normally be dispatched / emailed to the Unitholders latest by 15th of subsequent month by NSDL/CDSL in case of Demat Units or by AMFI's appointed Agencies (currently M/s. Manipal Technologies Ltd. or M/s. Seshai Business Forms Pvt. Ltd.) for verified PAN cases and by the registrar (i.e. M/s. KFin Technologies Ltd.) for other cases either through email or physical copy.

#### **FIFO Method of redemption/switch-out**

In case, an investor has purchased Units on more than one business day, the Units purchased prior in time (i.e. those Units which have been held for the longest period of time), will be deemed to have been redeemed first, i.e. on first in first out basis. Unit holders may also request for repurchase of their entire holding and close the account by indicating the same at the appropriate place in the Transaction Slip/ Repurchase form.

#### **Restriction on redemption in Mutual Funds:**

Pursuant to para-no. 1.2 of SEBI Master Circular, provision of restriction on redemption under any scheme of the mutual fund could be made only after the approval from the Board of Directors of the Asset Management Company (AMC) and the Trustees.

Pursuant to para-no. 1.12 of SEBI Master Circular has laid down the criteria and the conditions in case AMC wishes to impose restrictions on redemptions.

Vide the said circular, SEBI has advised that:

Restriction may be imposed when there are circumstances leading to a systemic crisis or event that severely constricts market liquidity or the efficient functioning of markets such as:

- Liquidity issues
- Market failures, exchange closures and/or
- Operational issues



Restriction on redemption may be imposed for a specified period of time not exceeding 10 working days in any 90 days period.

If restriction on redemption is imposed by JM Financial Asset Management Limited (JMF AMC) anytime in future, JMF AMC, in addition to the above requirements, will ensure the following:

- a. Redemption requests upto Rs. 2 lakh shall not be subject to such restriction.
- b. Where redemption requests are above Rs. 2 lakh, JMF AMC shall redeem the first Rs. 2 lakh without such restriction and remaining part over and above Rs. 2 lakh, shall be subject to restriction, as may be imposed.

## **SPECIAL PRODUCTS / FACILITIES AVAILABLE**

### **SYSTEMATIC PLANS**

Systematic Plans Are Available To The Investors Through Systematic Investment Plan ("SIP")/ Systematic Transfer Plan ("STP") and Systematic Withdrawal Plan (SWP)

All the terms and conditions (including the provisions of load structure & lock-in period) applicable on the date of registration i.e. date of initial investment will also be applicable for all future SIP/STP/SWP installments as well i.e. Registration concept except for special SIP where the terms and conditions (including load & lock-in period) applicable on the date of first installment would be applicable for all future installments.

### **Introduction of Internet Systematic investment Plan ('ISIP') facility**

AMC has introduced Internet Systematic Investment Plan ('I-SIP') facility in all the existing Schemes of the Mutual Fund. Existing and new investors can avail this facility through online mode on all the digital platforms available with JM Financial Mutual Fund.

For further details of Internet Systematic investment Plan ('ISIP') facility, kindly refer to the details mentioned in the Scheme Information Document of the Scheme.

### **Switching Options**

Unitholders under the Scheme have the option to switch part or all of their unit holdings in the Scheme to another Scheme established by the Fund, or within the Scheme from one Plan to another, which is available for investment at that time. This option will be useful to Unitholders who wish to alter the allocation of their investment among the Scheme/ Plan(s)/Options of the Fund in order to meet their changed investment needs.

The switch will be effected by way of a redemption of Units from the Plan/Option and a reinvestment of the net redemption proceeds in the opted Plan/Option of the other Scheme and accordingly, to be effective, the switch must comply with the redemption rules of the switching-out Scheme and the issue rules of the other switching-in scheme (for e.g. as to the minimum number of Units that may be redeemed or issued, exit load, stamp duty, taxes etc). The price at which the Units will be switched out of the Plan will be based on the Repurchase Price, and the proceeds will be invested in the opted Plan/ Option of the other Scheme at the prevailing sale price for units in that scheme/plan/option. The switch - out from one scheme to another scheme (i.e. requiring change in portfolio) will be effective only after the switch - out scheme has received the funds in the Scheme. Accordingly, the applicability of NAV will be dependant on the SEBI guidelines.

Subject to necessary approvals (if any) from the Regulatory authorities and any other approval as applicable, tax deduction at source, if any, will be effected at the appropriate rate in case of a switching by NRIs/FPs and the balance amount would be utilized to exchange units to the other Scheme.

### **Identification of Beneficial Ownership:**

In terms of SEBI Master Circular on Guidelines on Anti Money Laundering (AML) Standards and Combating the Financing of Terrorism (CFT) dated February 03, 2023 and guidelines issued by SEBI from time to time, all the registered intermediaries are required to undertake Client Due Diligence ('CDD') measures wherein intermediaries are required to obtain sufficient information from their clients in order to verify the identity of their clients and identify the identity of the persons who beneficially own or control the securities account.

**For further details, kindly refer to the Scheme Information Document of this Scheme.**

### **DISCLOSURE OF BANK MANDATE**

All cheques and bank drafts accompanying the application form should contain the application form number/existing folio no. on its reverse. As per the directive issued by SEBI vide their letter IIMARP/MF/CIR/07/826/98 dated April 15, 1998, and SEBI/IMD/CIR No. 6/4213/04 dated March 1, 2004 it is mandatory for applicants to mention their bank account numbers in their applications for purchase or redemption of Units. This is to prevent fraudulent encashment of Income Distribution cum Capital Withdrawal /redemption / refund cheques.

The verification procedures for registration of bank mandates will henceforth be applicable at the time of fresh subscription/new folio creation with the Fund i.e. in case the fresh subscription cheque does not belong to the bank mandate mentioned in the application form, the AMC shall seek the additional documents and follow the procedures set out in the above mentioned addendum, before registering the bank mandate in the new folio.

### **REFUSAL TO ACCEPT FRESH PURCHASES**

If it is observed that there are consecutive instances of cheque dishonour by the same unitholder/ investor on the grounds attributable to such unitholder/ investor, the AMC reserves the right, not to accept fresh purchase application(s) from such unit holder/ investor in the future.

### **RIGHT TO LIMIT SUBSCRIPTIONS**

In the interest of the investors and in order to protect the portfolio from market volatility, the Trustees reserve the right to discontinue subscriptions under the Scheme for a specified period of time or till further notice.

### **DESPATCH OF REPURCHASE OR INCOME DISTRIBUTION CUM CAPITAL WITHDRAWAL PROCEEDS:**

The redemption or repurchase proceeds shall be dispatched/remitted to the unit holders within 3 business days from the date of redemption or repurchase.

The Income Distribution cum Capital Withdrawal (Income Distribution) warrants shall be dispatched to the unitholders within 7 working days of the Record Date. The Asset Management Company shall be liable to pay interest to the unitholders at such rate as may be specified by SEBI for the period of delay (presently @ 15% per annum) if the delay is beyond the SEBI stipulated time which is 3 Business Days currently.

In case the AMC delays in dispatching the Income Distribution cum Capital Withdrawal proceeds beyond 7 working days from the Record Date, it shall pay interest to the unitholders at such rate as may be specified by SEBI for the period of such delay (presently @ 15% per annum).

### **INCOME DISTRIBUTION CUM CAPITAL WITHDRAWAL POLICY**

The Income Distribution cum Capital Withdrawal (Income Distribution) warrants shall be dispatched to the unitholders within 7 working days of the Record Date.

No Income Distribution cum Capital Withdrawal under Income Distribution cum Capital Withdrawal /IDCW Option shall be distributed in cash even for those unitholders who have opted for payout where such Income Distribution cum Capital Withdrawal on a single payout is less than Rs. 100/- per folio. Consequently, such Income Distribution cum Capital Withdrawal (less than Rs. 100/-) shall be compulsorily re-invested.

The Fund does not guarantee or assure declaration or payment of Income Distribution cum Capital Withdrawal (Income distribution). Although, the Fund may have the intention to declare Income Distribution cum Capital Withdrawal (income distribution) under the various Income Distribution cum Capital Withdrawal (income distribution) options, such declaration of Income Distribution cum Capital Withdrawal if any, is subject to the Scheme's performance, the availability of distributable surplus and other considerations keeping in view the interest of the unitholders in the Scheme, at the time of declaration of such Income Distribution cum Capital Withdrawal (income distribution).

On payment of Income Distribution cum Capital Withdrawal, the NAV will stand reduced by the amount of Income Distribution cum Capital Withdrawal and statutory levies paid if any.

Investors may like to note that the amounts can be distributed as Income Distribution cum Capital Withdrawal (income) out of investors capital (Equalization Reserve), which is part of the sale price that represents realized gains.

### **Exchange Platforms:**

If the sub - option of Payout of Income Distribution cum Capital Withdrawal Option /IDCW (Payout) is chosen and the Income Distribution cum Capital Withdrawal amount is less than Rs. 100, then the Income Distribution cum Capital Withdrawal shall not be reinvested but will be paid out to the respective investors.

### **RESTRICTION ON ACCEPTANCE OF THIRD PARTY PAYMENTS**

Kindly refer to the relevant section in Statement of Additional Information (SAI) of JM Financial Mutual Fund.

### **REGISTRATION OF MULTIPLE BANK ACCOUNTS**

Kindly refer to the relevant section in Statement of Additional Information (SAI) of JM Financial Mutual Fund.

### **Registration of a Default Bank Account:**

Kindly refer to the relevant section in Statement of Additional Information (SAI) of JM Financial Mutual Fund.

## TAX & LEGAL INFORMATION

Kindly refer to the Taxation para under the heading 'Tax & Legal Information' of the Scheme Information Document of this Scheme.

For further details on taxation please refer to the clause on Taxation in the SAI and the snapshot provided on the website of JM Financial Mutual Fund.

It may be noted that investors/ unitholders are responsible to pay their own taxes. Investors/ unitholders should consult their own tax adviser with respect to the tax applicable to them for participation in the Scheme. The tax benefits are available to investors and the Fund under the present taxation laws.

The information set forth in the SAI is based on the advice of the Fund's tax advisor and is included for general information purposes only. The information set forth in the SAI reflects the law and practice as of date of this Scheme Information Document. Investors/ Unit holders should be aware that the relevant fiscal rules or their interpretation may change. There is a possibility that the tax position prevailing at the time of an investment in the Scheme can change thereafter. Mutual Fund will pay / deduct taxes as per tax law applicable on relevant date. The investor will have not have any recourse in case of additional tax liability imposed due to changes in the tax structure in the future.

## PERMANENT ACCOUNT NUMBER

Kindly refer to the relevant section in Statement of Additional Information of JM Financial Mutual Fund.

## DAILY NET ASSET VALUE (NAV) PUBLICATION

The Mutual Fund shall declare the Net Asset Value of the scheme on every business day on AMFI's website [www.amfiindia.com](http://www.amfiindia.com) by 11.00 p.m. and also under a separate head on the website of JM Financial Mutual Fund (the 'Fund') i.e. [www.JMFinancialmf.com](http://www.JMFinancialmf.com).

The Fund shall also send the latest available NAVs to the unitholders through SMS, upon receipt of a specific request.

To get the latest NAVs of any Options of the respective scheme, the investors may send SMS to "9028364444" in the format as prescribed on the website of JM Financial Mutual Fund.

## FOR INVESTOR GRIEVANCES PLEASE CONTACT HEAD - CLIENT SERVICES

Mr. Pradyumna Khare - Head of operations

Address:- The Summit Business Park, 415, 4th Floor, Off Andheri - Kurla Road, Chakala, Below Western Express Highway Metro Station, Andheri East, Mumbai - 400 093, Maharashtra; Email: [investor@jmf.com](mailto:investor@jmf.com)

## JM FINANCIAL ASSET MANAGEMENT LTD

(Formerly known as JM Financial Asset Management Private Ltd)  
Corporate Identity Number: U65991MH1994PLC078879

## REGISTRAR: KFin Technologies Ltd.

KFin Technologies Ltd. , Karvy Selenium Tower B, Plot No 31 & 32, First Floor, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500 032.

Tele :- 040 – 67161500 Email :- [service\\_jmf@kfintech.com](mailto:service_jmf@kfintech.com),

Website:- [www.kfintech.com](http://www.kfintech.com)

## UNIT HOLDER'S INFORMATION:

### Accounts Statements/ Common Account Statement ("CAS")/ Half Yearly Account Statement

For all financial transactions including purchases, redemptions, switches, systematic transactions during ongoing sales and repurchase.

The AMC shall issue to the investor whose application has been accepted, an account statement/CAS specifying the number of units allotted. The first account statement under SIP/STP/SWP shall be issued within 5 Business Days of the initial investment/transfer.

In case, an investor has provided his e-mail ID in the application form or any subsequent communication or procured from the KYC database by the RTA/AMC, in any of the folio(s) belonging to him/her, the AMC reserves the right to use such e-mail ID as a default mode of communication to the investor including sending of account statements / CAS for the new and existing investments for folio(s)/ investor(s) concerned . Similarly, S-CAS will be issued on monthly basis through the Depositories NSDL/CDSL in case the respective investors are maintaining Demat Account irrespective of whether the Units in question are held in Demat or physical form. In other cases, physical CAS will be issued on Mutual Fund Industry level by any of the mailing agencies approved by AMFI covering all the transactions of the previous month by the 15th of the succeeding month.

### Consolidated Account Statement (CAS):

Pursuant to Regulation 36 of SEBI (Mutual Funds) Regulations, 1996 and amendments thereto, read with SEBI circular No. Cir/ IMD/ DF/16/

2011 dated September 8, 2011, read para-no. 14.4.1 and 14.4.3 of SEBI Master Circular the investor whose transaction\*\* has been accepted by the AMC shall receive the following:

- (i) On acceptance of the application for subscription, an allotment confirmation specifying the number of units allotted by way of email and/ or SMS within 5 Business Days from the date of receipt of transaction request to the e-mail address and/or mobile number registered by the investor.
- (ii) Thereafter, a Consolidated Account Statement ("CAS")^ for each calendar month to those Unit holder(s) in whose folio(s) transaction (s)\*\* has/have taken place during the month. shall be sent by ordinary post / or e-mail (in case e-mail address is provided by the investor) on or before 15th of the succeeding month. The CAS shall be sent to the mailing address/ email available in the folio where the customer has last transacted (including non financial transaction).

^Consolidated Account Statement (CAS) shall contain details relating to all the transactions\*\* carried out by the investor across all schemes of all mutual funds during the month and holding at the end of the month including transaction charges paid to the distributor.

For Demat A/c Holders, S-CAS (Securities Consolidated Account Statement) would be dispatched / emailed on a monthly basis by the 15th of every month by the respective Depository i.e NSDL & CDSL. For other investors having valid and verified PAN, the CAS will be sent by one of the agencies appointed by AMFI eg. Currently Manipl Technologies Limited and Seshasai Business Forms Pvt. Ltd. who are authorized to dispatch such CAS. Account Statement of non-CAS Unit Holders will also be dispatched / emailed by the Registrar .

\*\*The word 'transaction' shall include purchase, redemption, switch, Payout of Income Distribution cum Capital Withdrawal Option/IDCW (Payout) /Reinvestment of Income Distribution cum Capital Withdrawal Option /IDCW (Reinvestment) systematic investment plan, systematic withdrawal plan, systematic transfer plan.

- (iii) For the purpose of sending CAS, common investors across mutual funds shall be identified by their Permanent Account Number (PAN). The CAS shall not be sent to the Unit holders for the folio(s) not updated with PAN details.

For folios without a valid PAN, the AMC may send account statements on a monthly basis on or before the 10th of the succeeding month. The Unit holders are therefore requested to ensure that the folio(s) are updated with their PAN.

- (iv) In case of a specific request received from the Unit holders, the AMC will dispatch the account statement to the investors within 5 Business Days from the receipt of such request.
- (v) In the event the account has more than one registered holder, the first named Unit holder shall receive the CAS/ account statement.
- (vi) Consolidation shall be done only for folios in which the unit holders and the order of holding in terms of first, second and third is similar. In case of folios pertaining to minors, the guardian's PAN shall be used for consolidation.
- (vii) Further, the CAS detailing holding across all schemes of all mutual funds at the end of every six months (i.e. September/ March), shall be sent by ordinary post / e-mail (in case e-mail address is provided by the investor), on or before 21st day of succeeding month, unless a specific request is made to receive in physical, to all such Unit holders in whose folios irrespective of whether any or no transaction has taken place during that period.

The statement of holding of the beneficiary account holder for units held in demat will be sent by the respective Depository Participants ("DPs") periodically.

### Investors are requested to note the following regarding dispatch of account statements:

1. The Consolidated Account Statement (CAS) for each calendar month is to be issued on or before 15th day of succeeding month, to the investors who have provided valid Permanent Account Number (PAN). Due to this regulatory change, AMC shall now cease to send physical account statement to the investors after every financial transaction including systematic transactions. Further, CAS will be sent via email where any of the folios consolidated has an email id or to the email id of the first unit holder as per KYC records.
2. For folios not included in the Consolidated Account Statement (CAS), the AMC shall issue account statement to the investors on a monthly basis, pursuant to any financial transaction in such folios, on or before 15th day of succeeding month.

Pursuant to SEBI Circular No. CIR/MRD/DP/31/2014 dated November 12, 2014 regarding Consolidated Account Statements (CAS) for all the securities assets, the following provisions shall be applicable. Further, investors are requested to note the changes regarding dispatch of



Account Statements to the investors for the transactions done by them in any of the schemes of the Fund, on or after February 01, 2015.

#### 1. Investors not holding units in Demat Account:

Based on the PAN of the investors, for each calendar month, Consolidated Account Statement (CAS) shall be dispatched/mailed by the Asset Management Companies (AMC)/Registrar & Transfer Agent (RTA) within 15th day of the succeeding month to the investors in whose folio transactions have taken place during that previous month.

#### 2. Investors holding units in Demat Account:

Based on the PAN of the investors, for each calendar month, Consolidated Account Statement (CAS) shall be dispatched/mailed by the respective Depository within 15th day of the succeeding month to the investors, in whose folio transactions have taken place during that previous month.

In case of demat accounts with nil balance and no transactions in securities and in mutual fund folios, the respective Depository shall send the physical statement as per the applicable regulations.

In case of statements which are currently being dispatched by email to the investors, the CAS shall continue to be sent through email. In case the investor does not wish to receive the CAS by email, option will be given to the investors to receive the same in physical form, at the address registered in the Depository system. In case no email id is provided, the statements will be sent in physical form.

Investors are requested to note that in case of any transactions done in the folios which are not included in the CAS, the AMC shall issue a monthly account statement to the investors on or before 10th day of the succeeding month. In case no email id is provided, the statements will be sent in physical form.

Investors whose folio(s)/demat account(s) are not updated with PAN, shall not receive the CAS. Hence, investors are hereby requested to update their folio(s)/demat account(s) with the PAN.

Pursuant to para-no. 14.3.3.4 of SEBI Master Circular, had advised Mutual Funds/AMCs to make additional disclosures in the CAS issued from October 01, 2016 to investors.

Consolidated Account Statement (CAS), issued to investors in accordance with Regulation 36(4) of SEBI (Mutual Funds) Regulations, 1996 and circulars thereof, at present provides information in terms of name of scheme/s where the investor has invested, number of units held and its market value, among other details. To increase transparency of information to investors, it has been decided that:

1. Each CAS issued to the investors shall also provide the total purchase value / cost of investment in each scheme.
2. Further, CAS issued for the half-year (ended September/ March) shall also provide:
  - The amount of actual commission paid by AMCs/Mutual Funds (MFs) to distributors (in absolute terms) during the half-year period against the concerned investor's total investments in each MF scheme. The term 'commission' here refers to all direct monetary payments and other payments made in the form of gifts / rewards, trips, event sponsorships etc. by AMCs/MFs to distributors. Further, a mention may be made in such CAS indicating that the commission disclosed is gross commission and does not exclude costs incurred by distributors such as Goods & Service tax (wherever applicable, as per existing rates), operating expenses, etc.
  - The Scheme's average Total Expense Ratio (in percentage terms) for the half-year period for each scheme's applicable plan (regular or direct or both) where the concerned investor has actually invested in.
  - Such half-yearly CAS will be issued to all MF investors, excluding those investors who do not have any holdings in MF schemes and where no commission against their investment has been paid to distributors, during the concerned half-year period.

#### Half Yearly Account Statement:

Half-yearly CAS shall be issued to all MF investors, excluding those investors who do not have any holdings in MF schemes and where no commission against their investment has been paid to distributors, during the concerned half-year period by the 21st of the month following the half year end.

#### Risk-o-meters

Any change in Risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to the unitholders.

The AMC will evaluate the Risk-o-meter of all its schemes on a monthly basis and disclose the Risk-o-meter along with portfolio disclosure on <https://www.jmfinancialmf.com> (website) and on AMFI's website, within 10 days from the close of each month.

The Fund shall disclose the risk level of schemes as on March 31 every year, along with number of times the risk level has changed over the

year, in scheme wise Annual Reports and abridged summary, on the website of the Mutual Fund as well as that of AMFI.

The risk-o-meter of the primary benchmark will also be disclosed in the disclosures as stipulated by SEBI.

#### Fortnightly Portfolio

The Fund shall disclose the portfolio for debt schemes on fortnightly basis within 5 days of every fortnight.

#### Monthly/Half yearly Disclosures: Portfolio

The Fund shall disclose within ten days from the close of each month/half year (i.e. 31st March and 30th September), the complete statement of the Scheme's portfolio (alongwith ISIN) as on the last day of the month/half year for all its schemes on the websites of the Fund and AMFI in a user friendly and downloadable spreadsheet format.

The Fund shall send email regarding the monthly and half-yearly portfolio within 10 days from the close of each month/half year (i.e. March 31st & September 30th) to the unitholders whose email addresses are registered with the Mutual Fund.

The Fund will publish an advertisement in the all India edition of atleast two daily newspapers, one each in English and Hindi, regarding the hosting of the half yearly statement of the Scheme's portfolio on the websites of the Fund and AMFI and also the modes through which unitholders can submit a request for a physical or electronic copy of the Scheme portfolio. The Fund shall provide a physical copy of the portfolio, without charging any cost, upon specific request from a unitholder.

The AMC shall provide a link to the investors on their registered email id for enabling the investors to directly view/download only the portfolio of the Schemes subscribed by the said investor.

#### Monthly Average Asset under Management (Monthly AAUM) Disclosure:

The Fund shall disclose the Monthly AAUM under different categories of Schemes as specified by SEBI in the prescribed format on a monthly basis on its website viz. [www.jmfinancialmf.com](http://www.jmfinancialmf.com) and forward to AMFI within 7 working days from the end of the month.

#### Half Yearly Results:

The Fund and asset management company shall within one month from the close of each half year, that is on 31st March and on 30th September, host a soft copy of its unaudited / audited financial results on its website.

The Fund shall give an advertisement disclosing the hosting of the financial results on the website in atleast one English daily newspaper having nationwide circulation and in a newspaper having wide circulation published in the regional language where the Corporate Office of the Fund is situated.

#### Annual Report:

The Scheme wise annual report or Abridged Summary, in the format prescribed by SEBI, shall be hosted on the websites of the Fund and the AMFI. A link of the scheme wise annual report or abridged summary shall be displayed prominently on the website of the Fund. Annual report or Abridged Summary will also be sent by way of e-mail to the investor's registered email address.

Investors who have not registered their email id, will have an option of receiving a physical copy of the Annual report or Abridged Summary thereof, without charging any cost, upon receipt of a specific request.

The physical copy of the schemewise annual report or abridged summary shall be made available to the investors at the registered office of the AMC.

The Fund will publish an advertisement in the all India edition of atleast two daily newspapers, one each in English and Hindi, regarding the hosting of the scheme wise annual report on the websites of the Fund and AMFI and also the modes through which unitholders can submit a request for a physical or electronic copy of the scheme wise annual report or abridged summary thereof.

The new subscribers to the units of the Fund can tick the 'opt-in' facility in the application form to receive the physical copy of the scheme – wise annual report or abridged summary thereof.

For existing investors, an Option Form for opting-in to receive the physical copy of Annual Report/Abridged Summary is available on the website under 'Downloads' section.

However, in case the investor does not opt-in, it will be presumed that he/she has opted out from receiving the physical copy of the Annual Report or Abridged Summary.

#### PREVENTION OF MONEY LAUNDERING & KNOW YOUR CUSTOMER

Kindly refer to the relevant section in Statement of Additional Information of JM Financial Mutual Fund. In terms of the Prevention of Money Laundering Act, 2002, the Rules issued there under and the guidelines

/ circulars issued by SEBI regarding the Anti Money Laundering (“AML Laws”), all intermediaries, including Mutual Funds, have to formulate and implement a client identification programme, verification of identity and address, financial status, occupation and such other personal information.

With effect from January 1, 2011, it is mandatory in case of all the investors (Individual/ Non-Individuals) to be KYC Compliant, irrespective of the amount of investment except in the case of Micro SIPs.

**Joint Holders:** Joint holders (including first, second and third if any, are required) to be individually KYC compliant before they can invest with any Mutual Fund. e.g. in case of three joint holders, all holders need to be KYC compliant and copies of each holder's KYC Acknowledgement must be attached to the investment application form with any Mutual Fund.

**Minors:** In case of investments in respect of a Minor, the Guardian should be KYC compliant and attach his KYC Acknowledgement while investing in the name of the minor. The Minor, upon attaining majority, should immediately apply for KYC compliance in his/her own capacity and intimate the concerned Mutual Fund(s) with all the folio details, in order to be able to transact further in his/her own capacity.

**Power of Attorney (PoA) Holder:** Investors desirous of investing through a PoA must note that the KYC compliance requirements are mandatory for both the PoA issuer (i.e. Investor) and the Attorney (i.e. the holder of PoA), both of whom should be KYC compliant in their independent capacity and attach their respective KYC Acknowledgements while investing.

For transmission (In case of death of the unit holder): If the deceased is the sole applicant, the claimant should submit his/her KYC Acknowledgement along with the request and other relevant documents to effect the transmission in his/her favour.

Implementation of the Prevention of Money-laundering (Maintenance of Records) Second Amendment Rules, 2017 with respect to seeding of Aadhaar number:

The Ministry of Finance (Department of Revenue) in consultation with the Reserve Bank of India has made certain amendments to the Prevention of Money-laundering (Maintenance of Records) Rules, 2005, namely, the Prevention of Money-laundering (Maintenance of Records) Second Amendment Rules, 2017. These Rules have come into force with effect from June 1, 2017. These Rules, inter alia, has made it mandatory for investors to submit Aadhaar number issued by the Unique Identification Authority of India (UIDAI) in respect of their investments.

The effective date for mandatory submission of PAN and Aadhaar number with requisite documents at the time of opening new mutual fund folio/ account, is April 1, 2018. Accordingly, no new folio/account shall be opened without these documents effective April 1, 2018.

In case of existing mutual fund folios/accounts as on the date of the relevant notifications issued by the Ministry of Finance (i.e. June 1, 2017 & December 13, 2017) and for folios/accounts opened thereafter but before March 31, 2018, investors need to submit the required details latest by March 31, 2018, failing which, the mutual fund folio(s)/accounts would cease to be operational till the time the requisite details are submitted.

The above provisions are not applicable to the Non Resident Individual investors as they are not eligible for Aadhaar.

#### **KYC PROCESS**

Pursuant to para no 16.2.4.4 (b) of SEBI Master Circular, in-order to implement uniform KYC norms and eliminate duplication of KYC across SEBI registered intermediaries in the securities market, KYC registration is centralized through KYC Registration Agencies (KRA) registered with SEBI. Thus each investor has to undergo KYC process only once in the securities market and the details would be shared with other intermediaries.

1. New investors are requested to use the revised common KYC Application Form with specified documents as set out in the form and carry out the KYC process including In-Person Verification (IPV) with any SEBI registered intermediaries including mutual funds. The revised common KYC Application Forms are also available on our website [www.jmfinancialmf.com](http://www.jmfinancialmf.com).
2. The Mutual Fund shall perform the initial KYC of its new investors and may undertake enhanced KYC measures commensurate with the risk profile of its investors. The Mutual Fund shall upload the details of the investors on the system of the KYC Registration Agency (KRA). KRA shall send a letter to the investor within 10 working days of the receipt of the initial/updated KYC documents from the Mutual Fund, confirming the details thereof.
3. It is mandatory for intermediaries including mutual funds to carry out In-Person Verification (IPV) of its new investors from the Effective Date.

The IPV carried out by any SEBI registered intermediary can be relied upon by the Mutual Fund. The AMC or NISM/AMFI certified distributors who are KYD compliant are authorized to undertake the IPV for Mutual Fund investors. Further, in case of any applications received directly (i.e. without being routed through the distributors) from the investors, the Mutual Fund may rely upon the IPV (on the KYC Application Form) performed by scheduled commercial banks.

4. Once the investor has done KYC as per the revised process with a SEBI registered intermediary, the investor need not undergo the same process again with another intermediary including mutual funds. However, the Mutual Fund reserves the right to carry out fresh KYC of the investor.
5. The AMC reserves the right to reject application forms for transactions in units of the Mutual Fund not accompanied by letter/ acknowledgement issued by KRA. The KYC compliance status will be validated with the records of the KRA before allotting units.
6. Existing KYC compliant investors of the Mutual Fund, who have completed the KYC process prior to January 01, 2012, can continue to invest as per the practice prevalent prior to the effective date. However it will not be applicable for investments in securities market.

**Note:** The above change in relation to KYC process shall be applicable in respect of all investment applications ( including MICRO SIP ) by new investors made on or after January 01, 2012.

All investors (Individuals or Non Individuals) who wish to make an investment in a mutual fund scheme through purchase or switch via a Lumpsum amount or via a Systematic Plan (SIP/STP) (including MICRO SIP) will be required to complete the KYC process. This one-time verification is valid for transactions across all mutual funds. Submission of KYC acknowledgement is mandatory for the following :

- All unit holders (including joint holders) i.e. Resident & Non resident Individuals
- All Non Individual unit holders
- HUF and its Karta
- Guardian of Minor
- Power of Attorney holder
- Financial Institutions to whom the units of Mutual Fund are pledged.
- PAN Exempted cases (provided sufficient documentary evidence in support of such claims is submitted) :
- In case of transactions undertaken on behalf of Central Government and/or State Government and by officials appointed by Courts e.g. Official liquidator, Court receiver etc.
- Investors residing in the state of Sikkim
- UN entities/multilateral agencies exempt from paying taxes/filing tax returns in India
- MICRO SIP

Point of Service (POS) of the intermediaries will accept KYC Application Forms along with the necessary documents as set out in the KYC form (including originals if the copies are not attested) verify documents, conduct In-Person Verification (IPV) and provide the KYC Acknowledgement (across the counter on a best effort basis). KYC application and necessary documents as set out in the form should be submitted along-with Financial Transactions to any branch of the AMC. The KYC form after completion of IPV process can also be submitted to the Investor Service Centre of Registrar & Transfer Agent along-with Financial Transactions.

- Individual ( including NRI / PIO ) & Non Individual investors will have to produce Proof of identity, Proof of Address and other mandatory documents as set out in the KYC Application Form.
- NRIs/PIOs, in addition to the certified true copy of the passport will also be required to furnish certified true copy of the overseas address and permanent address. If any of the documents (including attestations/ certifications) towards proof of identity or address is in a foreign language, they have to be translated to English for submission. The documents can be attested, by the Consulate office or overseas branches of scheduled commercial banks registered in India. A PIO, in addition, will also be required to submit a certified true copy of the PIO Card.

The documents submitted as per the above process by the investor to the Point of Service of the Intermediaries would be forwarded to the KRA. The KRA on receipt of documents from Intermediaries would send a confirmation to investors.

Once the investor has completed the KYC process as per the revised guidelines with a SEBI registered intermediary from any KRA, the investor need not undergo the same process again with another intermediary including Mutual Funds. However, the Mutual Fund reserves the right to carry out fresh KYC of the investor. The investor needs to produce a copy of the confirmation letter received from KRA when investing



for the first time with a Mutual Fund for fresh investments or additional purchases in an existing folio as per the aforesaid requirements or till his KYC status is updated successfully as per the new revised KYC norms.

Existing KYC compliant investors of the Mutual Fund, who have completed the KYC process prior to January 01, 2012, can continue to invest in Mutual Fund schemes as per the current practice i.e. by submitting along with their Financial Transaction the KYC acknowledgement issued prior to January 01, 2012 by CVL on behalf of all Mutual Funds. However it will not be applicable for investments in other securities markets. These investors, in case they wish to deal with any SEBI registered intermediary other than mutual funds, will have to follow the new KYC procedure.

An existing investor can inform the Mutual Fund to update the KYC Acknowledgement against all the folios/accounts held by him with the respective Mutual Fund. However, each of the holders in these folios/accounts should be KYC Compliant. Applications Forms / Transaction Slips not accompanied by KYC Acknowledgement / Confirmation letter are liable to be rejected by the Mutual Fund and no transactions, will be permitted. Investors are advised to complete KYC process through KRA at the earliest.

Further, in order to ensure that the unitholder receives all communications, including redemption requests, at the new address, investors are also advised to forward any request for change of address only to same POS/intermediaries sufficiently in advance of any transaction with the Fund House. Investors holding erstwhile KYC Compliance Acknowledgement and who have since changed their address with KFin are requested to approach POS /KRA and complete the process stated above. Kindly note that the Mutual Fund, the AMC or the Trustees shall not be liable in case the investor does not follow the above procedure for change of address or the earlier address continues to be in the Registrar's database. AMC or its Registrar will update change of address requests of KYC compliant investors based on the data provided by KRA and will not be responsible for non-updation if not received sufficiently in advance of any transaction.

Investors are advised to approach the same POS/ intermediaries from where the KYC acknowledgement was issued in case they wish to rectify any data entry mistake by POS/KRA.

For details on documents to be submitted pls refer to the revised KYC forms available this site, AMFI website ( [www.amfiindia.com](http://www.amfiindia.com) ) or on website of any SEBI registered KRAs.

#### **New KYC Requirement:**

Accordance with the para-no 16.2.4.4 (b) of SEBI Master Circular The Mutual Funds/AMC shall take necessary steps to do KYC requirements of all investors as per the prescribed guidelines.

**Pursuant to the above, the existing / new investors of the Mutual Fund are required to take note of the following:**

#### **1. Investment by Investors who are KYC Compliant through KRAs (KYC Registration Agency) on or after January 1, 2012 :**

No action is required by such investors and they may invest in any Mutual Funds. However, Non-individual entities like Corporate, Partnership Firm, Trust etc are required to submit their Balance Sheet for every Financial Year on an ongoing basis within a reasonable period to KYC Registration Agency (KRA).

#### **2. Investment in existing folios by Investors who are CVL MF KYC Compliant prior to January 1, 2012:**

In case of the existing investors who are CVL MF KYC Compliant through the erstwhile centralized KYC registration agency i.e. CDSL Ventures Ltd. (CVLMF), there will be no effect on their subsequent transactions (including Systematic Investment Plan) in their existing folios/accounts. However, the KYC status of such investors will continue to reflect as "MF – VERIFIED BY CVLMF" in the CVL – KRA system.

#### **3. Investment by new Investor who is CVL MF KYC Compliant prior to January 1, 2012:**

In case a new investor who is CVL MF KYC Compliant wishes to invest as a sole investor in a new folio in JM Financial Mutual Fund or he wishes to invest jointly with another existing investor/s of JM Financial Mutual Fund who is/are also CVL MF KYC Compliant, then such investor/s will have to submit the "KYC Details Change Form" along with the investment application and complete the IPV process.

#### **4. Investment by Non-KYC Compliant Investors (Individual or Non-Individual):**

Non-KYC compliant investor/s desirous of investment, are required to submit the duly filled in KYC Application Form along with necessary documents for completion of KYC certification through KYC Registration Agencies (KRAs) and complete the "In-person Verification (IPV)" at the time of making any investment.

#### **5. Requirements from CVLMF KYC Compliant investors (i.e. KYC compliant prior to January 1, 2012):**

#### **I. Individual Investors:**

In case, the individual investor is KYC compliant prior to January 1, 2012, the investor will have to submit 'KYC Details Change Form' with respective applicable documents, (if any) mentioned therein to update their 'Missing/Not Available' details besides completing the IPV process as a one time exercise. After due verification by the respective KRA e.g. M/s CVL, the KYC status will get changed from "MF – VERIFIED BY CVLMF" to "Verified by CVL KRA".

In case of individuals, 'missing/not available details' are as under :

- a. Father's/Spouse Name
- b. Marital Status
- c. Nationality
- d. In-person Verification (IPV)

#### **II. Non - Individual investors:**

In case of all Non – individual investors who are KYC compliant prior to January 1, 2012, KYC process with IPV needs to be done afresh due to significant and major changes in KYC requirements.

In case of opening of a new folio with JM Financial Mutual Fund or any other Mutual Fund, the individual & non-individual investors will have to comply with the respective procedures mentioned above. The above procedure is also applicable for Guardian (in case of Minor) / Power of Attorney holder as well.

The necessary forms are available on the Mutual Fund website.

#### **Central KYC Records Registry (CKYCR):**

- I Investors are hereby informed that SEBI vide its circular no. CIR/ MIRSD/ 66 /2016 dated July 21, 2016 read with SEBI circular no. CIR/ MIRSD/120/2016 dated November 10, 2016 had intimated the registered intermediaries about the operationalisation of Central KYC Records Registry (CKYCR). Government of India, vide notification dated November 26, 2015, had authorized Central Registry of Securitisation Asset Reconstruction and Security Interest of India (CERSAI) to act and perform the functions of the CKYCR including receiving, storing, safeguarding and retrieving the Know Your Customer (KYC) records of an investor in digital form. Also, AMFI vide its circular dated December 22, 2016 had issued guidelines for implementation of CKYC norms uniformly by all AMFI members i.e. Mutual Funds/Asset Management Companies.

**W.e.f February 01, 2017, the following norms are applicable to the prospective and existing individual investors (investor) of all the Schemes of JM Financial Mutual Fund:**

1. An investor who is new to KYC Registration system and whose KYC is not registered or verified with any of the Agencies for KYC Registration (KRA), shall use the CKYC form to register their KYC.
2. An investor who has already completed CKYC and has a KYC Identification Number (KIN) from CKYCR, can invest in the schemes of JM Financial Mutual Fund by quoting his 14 digit KIN and Date of Birth.

The CKYC forms are available on the website of the Fund i.e. [www.jmfinancialmf.com](http://www.jmfinancialmf.com). The KYC requirements shall be governed by SEBI Circulars/ notifications and AMFI Guidelines which may change from time to time.

#### **GENERAL PROVISIONS REGARDING LOAD**

**NO ENTRY LOAD:** para-no 10.4 of SEBI Master Circular, no entry load will be charged for purchase / additional purchase / switch-in accepted by the Fund. Similarly, no entry load will be charged with respect to applications for registrations under Systematic Investment Plan/ Systematic Transfer Plan / accepted by the Fund.

#### **Exit Load**

The exit load as imposed will be applicable for allotment of units for investment made through fresh purchases/switch-in/shift-in or through respective SIP/STP/SWP Installments 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 Centres before investment.

No Entry / Exit Load shall be levied on units allotted on Reinvestment of Income Distribution cum Capital Withdrawal Option i.e. IDCW (Reinvestment). In respect of Systematic Transactions such as SIP,STP, SWP, Exit Load, if any, prevailing on the date of registration / enrolment for SIP/STP/SWP shall be levied for all the opted Installments.

It is clarified that 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, 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). However, Government levies eg. STT (wherever applicable) will continue to be deducted for every intra-scheme and inter-scheme redemption / switch-out transactions.

With effect from August 1, 2009, exit load (if any) charged to the Unitholder by the Fund, up to 1% of the redemption value shall be retained by each of the Schemes in a separate account and will be utilized for payment of commissions to the ARN Holder and to meet other marketing and selling expenses. Any balance shall be credited to the Scheme.

While determining the price of the units, the fund shall ensure that the repurchase price of an open ended scheme is not lower than 95 per cent of the Net Asset Value.

**Note 1:** However in case of units held in dematerialized, an investor would be paying/incurred cost in the form of a bid and ask spread and brokerage, as charged by his broker, for buying/ selling of units. Additionally investor will also have to bear applicable statutory levies.

**Load in case of Direct Plan:**

No exit load shall be charged for any switch of investments between Regular Plan (whether the investments were made before or after the Effective Date) and Direct Plan within the same scheme. 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, 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.

**Load exemptions, if any:**

- o No Exit Load will be charged for switches between the options / Plans under the Scheme.
- o The AMC will not charge exit load for a Fund of Funds Scheme investing in the scheme.
- o Any imposition or enhancement in the load shall be applicable on prospective investments only.
- o For SIP, the load will be applicable for each of the SIP installments based on the rate applicable on the day of registration of SIP.

**The investor is requested to check the prevailing load structure of the Scheme on the website of the Fund before investing.**

**Change in Load Structure**

The Trustee reserves the right to modify/alter the load structure and may decide to charge an exit load or a combination of exit loads (i.e. slabs of load based on tenure of holding) on the Units with prospective effect, subject to the maximum limits as prescribed under the SEBI Regulations. At the time of changing the load structure, the AMC shall take the following steps:

- a) The addendum detailing the changes shall be attached to Scheme Information Documents and Key Information Memorandum. The addendum will be circulated to all the distributors so that the same can be attached to all Scheme Information Documents and Key Information Memorandum already in stock. The addendum shall also be part of the newsletter sent to the Unitholders immediately after the changes.
- b) Arrangements shall be made to display the changes/modifications in the Scheme Information Document in the form of a notice in all the JM ISCs' and distributors' offices.
- c) The introduction of the exit load alongwith the details shall be stamped in the acknowledgement slip issued to the investors on submission of the application form and may also be disclosed in the statement of accounts issued after the introduction of such load.
- d) The addendum detailing the changes in the Load Structure will be published by the AMC in 2 daily newspapers- one in regional language and the other in English language newspaper
- e) The Fund shall arrange to display an addendum in the JM ISCs at least 1 (one) day before the change of the then prevalent load structure.
- f) The AMC/ Fund will display the addendum on its website.

**TRANSACTION CHARGES**

The upfront commission on investment made by the investor, if any, shall be paid to the ARN Holder (AMFI registered Distributor) directly by the investor, based on the investor's assessment of various factors including service rendered by the ARN Holder.

The Securities of the Scheme will be held in demat (electronic) mode

and accordingly the rules of the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 would apply. The service charges payable to the Depository Participant will form a part of the annual recurring expenses.

**DEDUCTION OF TRANSACTION CHARGES FOR INVESTMENTS THROUGH DISTRIBUTORS / AGENTS:**

Pursuant to para no 10.5 of SEBI Master Circular, SEBI has permitted Asset Management Companies (AMCs) to deduct transaction charges per subscription of Rs. 10,000/- and above and the same be paid to the distributors of the Mutual Fund products.

In accordance with the said circular, the AMC shall deduct the Transaction Charges on purchase / subscription received from first time mutual fund investors and investor other than first time mutual fund investors through the distributor/ agent (who have opted to receive the transaction charges) as under:

Description	First Time Mutual Fund Investor (across Mutual Funds)	Investor other than First Time Mutual Fund Investor
Lump sum subscription of Rs. 10,000 and above	Transaction charges will be Rs. 150/-	Transaction charges will be Rs. 100/-
In case of investments through Systematic Investment Plan (SIP), if the total commitment (i.e. amount per SIP installment x No. of installments) amounts to Rs. 10,000/- or more.	Transaction charges will be Rs. 150/- or Rs. 100/- as may be applicable as mentioned above. The Transaction Charges shall be deducted in 4 equal installments, from the 2nd to the 5th installment.	

Investors may note that distributors have an option to opt in or opt out of charging the transaction charge. Pursuant to para-no. 10.5.1(f) of SEBI Master Circular distributors have the option to either opt in or opt out of levying transaction charges, based on type of the product.

**Transaction charges shall not be deducted for:**

- (a) Gross purchases /subscriptions for an amount less than Rs. 10,000/-;
- (b) Transaction other than purchases/ subscriptions relating to new inflows, such as Switch, Systematic Transfer Plan (STP), etc.
- (c) purchases/ subscriptions made directly with the Fund (i.e. not through any distributor/agent).
- (d) Transactions, wherein the concerned distributor has not opted-in for transaction charges.
- (e) Transactions done through Stock Exchange platform.

It is also clarified that minimum investment criteria shall be monitored at the gross investment amount level (i.e. amount before deducting transaction charges).

**Legal Information pertaining to the minor accounts:**

Kindly refer to the relevant section of Statement of Additional Information of JM Financial Mutual Fund.

**Nomination facility**

Kindly refer to the relevant section of Statement of Additional Information of JM Financial Mutual Fund.

**Transmission:**

Kindly refer to the relevant section of Statement of Additional Information of JM Financial Mutual Fund.

**HOLDING OF UNITS IN DEMAT FORM**

Option to hold Units in dematerialized (demat) form

Pursuant to para-no 14.4.2 of SEBI Master Circular, an option to subscribe to the units of open ended, close ended, Interval schemes in dematerialized (demat) form shall be provided to the investors.

Consequently, the Unit holders under the Scheme/ Plan(s) shall have an option to subscribe/ hold the Units in demat form in accordance with the provisions laid under the Scheme/Plan(s) and in terms of the guidelines/ procedural requirements as laid by the Depositories (NSDL/ CDSL) from time to time.

In case, the Unit holder desires to hold the Units in a dematerialized / Rematerialized form at a later date, the request for conversion of units held in physical form into Demat (electronic) form or vice-versa should be submitted along with a Demat/ Remat Request Form to their DPs.

**Provisions with respect to transaction in units held in Demat mode:**

Units held in demat form will be transferable subject to the provisions laid under the respective Scheme/Plan(s) and in accordance with para no 14.4.4 of SEBI Master Circular, provisions of Depositories Act, 1996 and the Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996 as may be amended from time to time.

An investor who wants to redeem units held in his demat account under the Scheme has to approach his depository participant (DP) directly.

Switch transactions from one scheme/plan to another scheme/ plan is not permitted for investors holding the units in Demat. Investors desirous of switching their units need to follow the procedure of rematerialisation of their demat holdings and after that they may apply for switch through physical mode.

It is also clarified that provision of minimum investment/ balance/ redemption amount shall not be applicable for transactions done in demat mode, post initial allotment of units in demat mode. However subscription done in demat mode, directly through the Fund, shall be subject to minimum investment criteria.

For issue of units of the Scheme in demat form, applicants under the Scheme will be required to have a beneficiary account with a DP of NSDL/ CDSL and will be required to indicate in the application the DP's name, DP ID number and its beneficiary account number with the DP.

Investors also have an option of holding the units in demat form for SIP. However, the units will be allotted, based on the applicable NAV as per the SID and will be credited to investors' demat account on weekly basis upon realization of funds. For example, units will be credited to investors' demat account every Monday, for realization status received from Monday to Friday in the previous week.

#### **CHANGE OF BANK DETAILS AND ADDRESS**

##### **A. CHANGE OF BANK DETAILS:**

Investors can update the bank account details by submitting either Multiple Bank Account Registration Form or a standalone separate Change of Bank Mandate form, available with Investor Services Centers. In other words, forms like common transaction forms, or any other form containing redemption request having the facility to change the bank mandate or update a new bank mandate, should not be used.

Investors are required to provide originals of any one of the following documents or originals should be produced for verification or copy of any of the following supporting documents duly attested by the bank, in case of :

##### **a. New bank details:**

- Cancelled original cheque of the new bank mandate bearing the name of the first unit holder and the bank account number printed on the face of the cheque.
- Self attested copy of bank statement
- Bank passbook with current entries not older than 3 months.
- Bank Letter duly signed by branch manager/authorized personnel

##### **b. Change in existing bank mandate currently registered with the Mutual Fund,**

- Cancelled original cheque with first unit holder name and bank account number printed on the face of the cheque.
- Original bank account statement / Pass book.
- Original letter issued by the bank on the letterhead confirming the bank account holder with the account details, duly signed and stamped by the Branch Manager/ authorized personnel.
- In case such bank account is already closed, a duly signed and stamped original letter from such bank on the letter head of bank, confirming the closure of said account.

Investors may register multiple bank accounts and choose any of the registered bank accounts towards receipt of redemption proceeds. Any unregistered bank account or a new bank account forming part of redemption request will not be processed.

In case of folios/accounts where the bank details were not provided by the investor at the time of making investment (pertains to the period when bank details were not mandatory), the said investor shall provide the documents specified at Point a. above (for proof of new bank details) and a valid photo identity proof.

There will be cooling period of 10 calendar days for processing and registration of new bank account. In case of receipt of redemption request during the said cooling off period, the registration of new bank mandate and dispatch of redemption proceeds shall be completed within 1 business days.

In case, the request for change in bank mandate is invalid/ incomplete/ dissatisfactory in respect of signature mis-match/ document insufficiency/

not complying with the requirements set out above, the request for such change will not be processed and redemption/ Income Distribution cum Capital Withdrawal proceeds, if any, will be processed in the last registered Bank Account.

##### **B. CHANGE OF ADDRESS:**

###### **Not Complied Folios/Clients:**

All Investor have to be KYC Compliant. All Non KYC Investors have to get their KYC KRA done through any of the KRAs to undertake any financial transaction. Once KYC KRA compliant, the Address in the folio will be updated after getting the feeds from the KRA.

###### **KYC Complied Folios/Clients:**

All Investors who have complied with the KYC norms through a KRA (KYC Registration Agencies) should approach the POS (Point of Service) of the respective KRAs for the change of address. Once the POA is updated by the respective KRAs , automatic feeds will be sent to the RTA for updating the same in their database. Self attested copy of any one of the documents prescribed as list of admissible documents for POA and POI as mentioned above should be in conformity with para no 16.2.4.4 (b) of SEBI Master Circular.

Copies of all the documents submitted by the applicants/investors should be self-attested and accompanied by originals for verification. In case the original of any document is not produced for verification, then the copies should be properly attested/verified by entities authorized for attesting/verification of the documents as per extant KYC through KRA guidelines..

###### **Employee Unique Identification No. (EUID)**

Kindly refer to the relevant section of Statement of Additional Information of JM Financial Mutual Fund.

###### **Non – acceptance of subscriptions:**

The U.S. Securities and Exchange Commission (SEC) requires that a person falling under the definition of the term 'US Person' under the Securities Act of 1933 of U.S.A (an 'Act') and corporations or other entities organized under the U.S. laws shall not be permitted to make investments in securities not registered under the Act.

Also, the Canadian Securities Administrator (CSA) mandates prior registration of the fund with CSA before marketing or selling to the residents of Canada.

The investors are hereby informed that the Scheme of JM Financial Mutual Fund (the "Fund") is not registered under the relevant laws, as applicable in the territorial jurisdiction of U.S. or in any provincial or territorial jurisdiction of Canada. Hence, the units made available under the SAI or SID of the Scheme may not be directly or indirectly be offered for sale in any of the provincial or territorial jurisdiction in U.S. and/or Canada or to/or for the benefits of the residents thereof. Accordingly, the persons, corporations and other entities organized under the applicable laws of the U.S. including Qualified Foreign Investors (QFI) registered in USA and Canada and residents of Canada as defined under the applicable laws of Canada will not be permitted to make any fresh purchases/additional purchases/switches in the Scheme in any manner whatsoever.

###### **The above classes of investors are requested to note the following:**

- a. No fresh purchases (including Systematic Investment Plans and Systematic Transfer Plans)/ additional purchases/switches in the Scheme of the Fund would be allowed. If an existing Unit Holder(s) subsequently becomes a U.S. Person or Resident of Canada, then such Unit Holder(s) will not be able to purchase any additional Units in any of the Scheme of the Fund.
- b. All existing registered Systematic Investment Plans and Systematic Transfer Plans would be ceased from the effective date.
- c. For transaction on Stock Exchange platform, while transferring units from the broker account to investor account, if the investor has U.S./ Canadian address then the transactions would be rejected.
- d. In case JMF AMC/ JM Financial Mutual Fund subsequently identifies that the subscription amount is received from U.S. Person(s) or Resident(s) of Canada, the AMC/Fund at its discretion shall redeem all the units held by such person from the Scheme of the Fund at applicable Net Asset Value.



**COMPARISON WITH OTHER DEBT SCHEMES OF JM FINANCIAL MUTUAL FUND**

The AMC currently does not have any scheme in the "Medium to Long Duration" category. Thus, the scheme viz., JM Medium to Long Duration Fund is clearly differentiated from other existing Debt schemes of JM Financial Mutual Fund.

Features of the Scheme	JM Dynamic Bond Fund	JM Overnight Fund																						
<b>Type of the Scheme</b>	An open ended dynamic debt scheme investing across duration. A relatively high interest rate risk and moderate credit risk.	An open ended debt scheme investing in overnight securities. A relatively low interest rate risk and relatively low credit risk.																						
<b>Category of the Scheme</b>	Dynamic Bond	Overnight Fund																						
<b>Asset Allocation as per SID (in %)</b>	<p>Asset Allocation Pattern</p> <table border="1"> <thead> <tr> <th>Types of Instruments</th> <th>Indicative Allocations (% of Net Assets)</th> <th>Risk Profile</th> </tr> </thead> <tbody> <tr> <td>Debt Instruments including Government Securities and Corporate Debt</td> <td>0-100</td> <td>Medium</td> </tr> <tr> <td>Money Market Instruments</td> <td>0-100</td> <td>Low</td> </tr> <tr> <td colspan="3">Exposure in securitized debt 0%-50% of net assets of this scheme with low risk profile.</td> </tr> </tbody> </table>	Types of Instruments	Indicative Allocations (% of Net Assets)	Risk Profile	Debt Instruments including Government Securities and Corporate Debt	0-100	Medium	Money Market Instruments	0-100	Low	Exposure in securitized debt 0%-50% of net assets of this scheme with low risk profile.			<p>Asset Allocation Pattern</p> <table border="1"> <thead> <tr> <th rowspan="2">Types of Instruments</th> <th colspan="2">Indicative Allocations (% of Net Assets)</th> <th rowspan="2">Risk Profile</th> </tr> <tr> <th>Min</th> <th>Max</th> </tr> </thead> <tbody> <tr> <td>Overnight securities or money market instruments* maturing on or before the next business day.</td> <td>0</td> <td>100</td> <td>Low</td> </tr> </tbody> </table> <p>*instruments with residual maturity not greater than 1 business day, including money market instruments<sup>^</sup>, TREPSS/ reverse repo, debt instruments<sup>^^</sup>, including floating rate instruments, with overnight maturity.  <sup>^</sup> Commercial papers, commercial bills, treasury bills, Government securities having an unexpired maturity upto one year, call or notice money, certificate of deposit, usance bill and any other like instruments as specified by the Reserve Bank of India from time to time.  <sup>^^</sup>Debt instruments would include all debt securities issued by entities such as banks, companies, public sector undertakings, municipal corporations, body corporates, central government securities, state development loans and UDAY bonds, recapitalization bonds, municipal bonds and G-Sec repos and any other instruments as permitted by regulators from time to time.                      \$or similar instruments as may be permitted by RBI/SEBI.</p>	Types of Instruments	Indicative Allocations (% of Net Assets)		Risk Profile	Min	Max	Overnight securities or money market instruments* maturing on or before the next business day.	0	100	Low
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Overnight securities or money market instruments* maturing on or before the next business day.	0	100	Low																					
<b>Investment Objective</b>	The investment objective will be to actively manage a portfolio of good quality debt as well as Money Market Instruments so as to provide reasonable returns and liquidity to the Unit holders. Investors are required to read all the Scheme related information set out in the offer documents carefully and also note that there can be no assurance that the investment objectives of the scheme will be realized. The scheme does not guarantee/ indicate any returns.	The Scheme aims to provide reasonable returns commensurate with low risk and providing a high level of liquidity, through investments made primarily in overnight securities having maturity of 1 business day. Investors are required to read all the scheme related information set out in this document carefully and also note that there can be no assurance that the investment objectives of the Scheme will be realized. The Scheme does not guarantee/ indicate any returns.																						
<b>Assets under Management as on September 30, 2023 (in Crores)</b>	43.87	545.73																						
<b>No. of folios as on September 30, 2023</b>	555	14563																						

Features of the Scheme	JM Low Duration Fund	JM Liquid Fund																							
<b>Type of the Scheme</b>	An open ended low duration debt scheme investing in instruments such that the Macaulay duration <sup>#</sup> of the portfolio is between 6 to 12 months. A relatively low interest rate risk and moderate credit risk.	An Open-Ended Liquid Scheme. A relatively low interest rate risk and moderate credit risk.																							
<b>Category of the Scheme</b>	Low Duration Fund	Liquid Fund																							
<b>Asset Allocation as per SID (in %)</b>	<p>Asset Allocation Pattern</p> <table border="1"> <thead> <tr> <th>Types of Instruments</th> <th>Indicative Allocations (% of Net Assets)</th> <th>Risk Profile</th> </tr> </thead> <tbody> <tr> <td>Equity</td> <td>NIL</td> <td>Low</td> </tr> <tr> <td>Debt</td> <td rowspan="3">0-100%</td> <td rowspan="3">Low</td> </tr> <tr> <td>Money market and short term debt Inst. maturing within one year.</td> </tr> <tr> <td>Debt, Money market and short term debt Inst. with residual maturity above one year.</td> </tr> <tr> <td colspan="3">Exposure in securitized debt 0%-50% of net assets of this scheme with low risk profile.</td> </tr> </tbody> </table>	Types of Instruments	Indicative Allocations (% of Net Assets)	Risk Profile	Equity	NIL	Low	Debt	0-100%	Low	Money market and short term debt Inst. maturing within one year.	Debt, Money market and short term debt Inst. with residual maturity above one year.	Exposure in securitized debt 0%-50% of net assets of this scheme with low risk profile.			<p>Asset Allocation Pattern</p> <table border="1"> <thead> <tr> <th>Types of Instruments</th> <th>Indicative Allocations (% of Net Assets)</th> <th>Risk Profile</th> </tr> </thead> <tbody> <tr> <td>Debt &amp; Money Market Instruments with maturity up to 91 days.</td> <td>0-100</td> <td>Low</td> </tr> <tr> <td colspan="3">Exposure in securitized debt 0%-50% of net assets of this scheme with low risk profile.</td> </tr> </tbody> </table>	Types of Instruments	Indicative Allocations (% of Net Assets)	Risk Profile	Debt & Money Market Instruments with maturity up to 91 days.	0-100	Low	Exposure in securitized debt 0%-50% of net assets of this scheme with low risk profile.		
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<b>Investment Objective</b>	To generate stable long term returns with low risk strategy and capital appreciation/accretion besides preservation of capital through investments in Debt & Money Market instruments such that the Macaulay duration of the portfolio is between 6 months - 12 months. Investors are required to read all the scheme related information set out in the offer document carefully and also note that there can be no assurance that the investment objectives of the scheme will be realized. The scheme does not guarantee/ indicate any returns.	To provide income by way of dividend (dividend plans) and capital gains (growth plan) through investing in Debt and money market securities with maturity of upto 91 days only. Investors are required to read all the scheme related information set out in this document carefully and also note that there can be no assurance that the investment objectives of the scheme will be realized. The scheme do not guarantee/ indicate any returns.
<b>Assets under Management as on September 30, 2023 (in Crores)</b>	188.59	1351.33
<b>No. of folios as on September 30, 2023</b>	2612	5170

<b>Features of the Scheme</b>	<b>JM Short Duration Fund</b>			
<b>Type of the Scheme</b>	An open-ended short duration debt scheme investing in instruments such that the Macaulay duration# of the portfolio is between 1 year and 3 years. A moderate interest rate risk and moderate credit risk. # Please refer to the page number 44 of this Document on which the concept of Macaulay's Duration has been explained.			
<b>Category of the Scheme</b>	Short Duration Fund			
<b>Asset Allocation as per SID (in %)</b>	<b>Instruments</b>	<b>Minimum Allocation</b>	<b>Maximum Allocation</b>	<b>Risk</b>
	Debt and Money Market Instruments (including securitised debt)*#	0	100	Low to Medium
<b>Investment Objective</b>	The Scheme will endeavor to generate stable returns with a low risk strategy while maintaining liquidity through a portfolio comprising of debt and money market instruments. Investors are required to read all the scheme related information set out in the offer documents carefully and note that there can be no assurance that the investment objectives of the scheme will be realized. The scheme does not guarantee/ indicate any returns.			
<b>Assets under Management as on September 30, 2023 (in Crores)</b>	122.16			
<b>No. of folios as on September 30, 2023</b>	727			

# Concept of Macaulay Duration: The Macaulay duration (named after Frederick Macaulay, an economist who developed the concept in 1938) is a measure of a bond's sensitivity to interest rate changes. Duration tells investors the length of time, in years, that it will take a bond's cash flows to repay the investor the price he or she has paid for the bond. Fixed income securities with higher duration have higher interest rate sensitivity i.e. the changes in price of higher duration bonds are higher as compared to lower duration ones. A zero coupon bond is one which does not pay any interest and all payments are received at maturity. For a zero coupon bond, the duration is same as residual maturity Formula: There is more than one way to calculate duration, but the Macaulay duration is the most common. The formula is:

$$\text{Macaulay Duration} = \frac{\sum_{t=1}^n \left( \frac{tC}{(1+y)^t} + \frac{nM}{(1+y)^n} \right)}{P}$$

where: t = period in which the coupon is received, C = periodic (usually semiannual) coupon payment, y = the periodic yield to maturity or required yield, n = number periods, M = maturity value (in ₹), P = market price of bond Notes: Duration is quoted in "years." If a bond has a semi-annual period, we convert duration to years before quoting it (a duration of 8 semi-annual periods is 4 years). Duration is a measure of interest-rate risk. Or, stated differently, duration is a measure of how sensitive the price of a fixed-income instrument is to interest-rate changes. When we say, "The duration of the bond is 4 years," we mean: "If the interest rate on the bond goes up by 1%, the bond's price will decline by 4%."

# APPLICATION FORM

PLEASE READ THE INSTRUCTIONS BEFORE FILLING UP THE FORM. All sections to be completed in ENGLISH in BLACK / BLUE COLOURED INK and In BLOCK LETTERS (all points marked\* are mandatory). For SIP investment use the separate SIP Form.

MUTUAL FUND

DISTRIBUTOR INFORMATION			FOR OFFICE USE ONLY		
Name & ARN of Distributor / RIA Code*	Internal Sub-Broker Code (as allotted by Distributor)	Sub-Broker ARN Code No.	Employee Unique Identification No. (EUIIN)^	In-House number as per K-BOLT	Date, Time and Number as per Time Stamping Machine
ARN -	ARN -		E		

^Mandatory: Furnishing of EUIIN is mandatory for all transactions (Purchase/Switch/SIP/STP) or following declaration should be signed by the investor (Please ✓ the box).

Declaration: "I/We hereby confirm that the EUIIN box has been intentionally left blank by me/us as this transaction is executed without any interaction or advice by the employee/relationship manager/sales person of the above distributor/sub broker or notwithstanding the advice of in-appropriateness, if any, provided by the employee/relationship manager/sales person of the distributor/sub broker."

\*RIA/Declaration: I/We hereby give you my/our consent to share/provide the transactions data feed/portfolio holdings/NAV etc. in respect of my/our investments under Direct Plan of all schemes managed by you to the above mentioned SEBI registered investment adviser/RIA.

<b>SIGNATURE (s)</b>		
SOLE / FIRST APPLICANT	SECOND APPLICANT	THIRD APPLICANT

"Upfront Fee or commission shall be paid directly by the investor to the AMFI registered Distributor based on the investor's assessment of various factors including the service rendered by the distributor".

<b>TRANSACTION CHARGES (PLEASE ✓)</b>	(Refer Instruction No.XIX)
<input type="checkbox"/> I am a First Time Investor in Mutual Funds <input type="checkbox"/> I am an Existing Investor in Mutual Funds	

In case the subscription amount is ₹10,000/- or more and your Distributor has opted to receive Transaction Charges, ₹150 (for first time mutual fund investor) or ₹100/- (for investor other than first time mutual fund investor) will be deducted from the subscription amount and paid to the distributor. Units will be issued against the balance amount invested.

<b>INVESTMENT TYPE (Please tick any one)</b>	<b>MODE OF HOLDING (Please tick ✓)</b>
<input type="checkbox"/> LUMP SUM <input type="checkbox"/> SPECIAL SIP <input type="checkbox"/> LUMP SUM WITH SIP/STP/SWP	<input type="checkbox"/> SINGLE <input type="checkbox"/> JOINT* <input type="checkbox"/> EITHER OR SURVIVOR (* Default, in case of ambiguity when applicant are more than one)

<b>EXISTING UNIT HOLDER'S INFORMATION (Please fill in your details mentioned below and proceed to section 5)</b>
Folio No. <input type="text"/>
Require Hard Copy of Annual Report <input type="checkbox"/> Yes <input type="checkbox"/> No

**1. APPLICANT INFORMATION (Mandatory) TO BE FILLED IN BLOCK LETTERS\*** APPLICANTS FROM US and CANADA WILL NOT BE ACCEPTED (Refer Instruction No 7.)

<b>NAME OF SOLE /1ST APPLICANT</b> Mr. Ms. M/s.	<b>PAN/PEKRN</b> <input type="text"/>	<b>CKYC No.</b> <input type="text"/>	<b>DOB/DOI<sup>s</sup></b> D D M M Y Y Y Y
<b>Mobile No.<sup>#</sup></b> <input type="text"/>	<b>Email ID.<sup>#</sup></b> <input type="text"/>	Mobile no. specified above belongs to (Please tick (✓) any one option) <input type="checkbox"/> Self <input type="checkbox"/> Spouse <input type="checkbox"/> Dependent Parents <input type="checkbox"/> Dependent Children <input type="checkbox"/> Dependent Siblings <input type="checkbox"/> Guardian <input type="checkbox"/> POA	
Email id specified above belongs to (Please tick (✓) any one option) <input type="checkbox"/> Self <input type="checkbox"/> Spouse <input type="checkbox"/> Dependent Parents <input type="checkbox"/> Dependent Children <input type="checkbox"/> Dependent Siblings <input type="checkbox"/> Guardian <input type="checkbox"/> POA			

<b>LEI No. (Legal Entity Identifier) of Non-Individual Investor (Mandatory):</b> <input type="text"/>	<b>Valid Upto</b> ___/___/202__
Note : In case the first applicant is Non Individual please attach FATCA, CRS & UBO Self Certification Form. LEI No. is Mandatory for transaction amount 50 Crs and above for Non Individual.	

<sup>s</sup>Proof of Date of Birth of Minor  Birth Certificate  Passport  Others \_\_\_\_\_ (Please specify)

<b>GUARDIAN DETAILS (In case First / Sole Applicant is minor) / CONTACT PERSON - DESIGNATION / POA HOLDER (In case of Non-Individual Investors)</b>			
Mr. Ms. M/s.	Relationship with Minor/Designation		
PAN/PEKRN	Date of Birth D D M M Y Y Y Y	CKYC No.	
ADDRESS <input type="text"/>			
STATE		CITY	PIN
RESI. S T D	OFF. S T D	FAX S T D	

<b>SECOND APPLICANT</b> Mr. Ms.	<b>PAN/PEKRN</b> <input type="text"/>	<b>CKYC No.</b> <input type="text"/>	<b>Date of Birth</b> D D M M Y Y Y Y
<b>Mobile No.<sup>#</sup></b> <input type="text"/>	<b>Email ID.<sup>#</sup></b> <input type="text"/>	Mobile no. specified above belongs to (Please tick (✓) any one option) <input type="checkbox"/> Self <input type="checkbox"/> Spouse <input type="checkbox"/> Dependent Parents <input type="checkbox"/> Dependent Children <input type="checkbox"/> Dependent Siblings <input type="checkbox"/> Guardian <input type="checkbox"/> POA	
Email id specified above belongs to (Please tick (✓) any one option) <input type="checkbox"/> Self <input type="checkbox"/> Spouse <input type="checkbox"/> Dependent Parents <input type="checkbox"/> Dependent Children <input type="checkbox"/> Dependent Siblings <input type="checkbox"/> Guardian <input type="checkbox"/> POA			

<b>THIRD APPLICANT</b> Mr. Ms.	<b>PAN/PEKRN</b> <input type="text"/>	<b>CKYC No.</b> <input type="text"/>	<b>Date of Birth</b> D D M M Y Y Y Y
<b>Mobile No.<sup>#</sup></b> <input type="text"/>	<b>Email ID.<sup>#</sup></b> <input type="text"/>	Mobile no. specified above belongs to (Please tick (✓) any one option) <input type="checkbox"/> Self <input type="checkbox"/> Spouse <input type="checkbox"/> Dependent Parents <input type="checkbox"/> Dependent Children <input type="checkbox"/> Dependent Siblings <input type="checkbox"/> Guardian <input type="checkbox"/> POA	
Email id specified above belongs to (Please tick (✓) any one option) <input type="checkbox"/> Self <input type="checkbox"/> Spouse <input type="checkbox"/> Dependent Parents <input type="checkbox"/> Dependent Children <input type="checkbox"/> Dependent Siblings <input type="checkbox"/> Guardian <input type="checkbox"/> POA			

# SMS and/ Email ID will be used as the default mode of communication if the mobile no. and/or Email ID is furnished. + In case, not ticked, it will be treated to have "opted out".

**ACKNOWLEDGEMENT SLIP**

Received from: Mr. / Ms. / M/s \_\_\_\_\_ an application for allotment  
 Scheme \_\_\_\_\_ Plan \_\_\_\_\_ Option \_\_\_\_\_  
 vide Cheque No \_\_\_\_\_ Dated \_\_\_/\_\_\_/\_\_\_ Amount (₹) \_\_\_\_\_ Drawn  
 on Bank and Branch \_\_\_\_\_  
 Please note: All purchases are subject to realization of cheques and as per applicable load structure (please refer Scheme Information Document)

Collection Center's Stamp & Receipt Date and Time



**STATUS**

- Resident Individual
  NRI
  AOP/BOI
  Bank
  Company
  Body Corporate
  Partnership Firm
  FI
  FII
  Government Body
  HUF
  PIO
  PSU
  On behalf of Minor (RI)
  On behalf of Minor (NRI)
  Society
  Sole Proprietor
  Trust /Charities/NGO's
  Mutual Funds
  Defence Establishment
  NPO\* (Mandatory) (FCRA Account No.) \_\_\_\_\_
  Others (if specify) \_\_\_\_\_

\*"Non-profit organization" means any entity or organisation, constituted for religious or charitable purposes referred to in clause (15) of section 2 of the Income-tax Act, 1961 (43 of 1961), that is registered as a trust or a society under the Societies Registration Act, 1860 (21 of 1860) or any similar State legislation or a Company registered under the section 8 of the Companies Act, 2013 (18 of 2013).

**OVERSEAS APPLICANT DETAILS**

ADDRESS (Mandatory for NRI/FII applicant) \_\_\_\_\_  
 Country \_\_\_\_\_ Zip Code \_\_\_\_\_ TIN No. (Mandatory) \_\_\_\_\_

**2. KYC DETAILS (Mandatory - Refer Instruction No. XIII for details)**

**OCCUPATION (Please tick ✓)**

First Applicant  Business  Service  Professional  Agriculturist  Housewife  Student  Defence  Govt. official  Forex Dealer  
 Unlisted Company  Body Corporate  Listed Company  Private Ltd.  Public Ltd.  Others \_\_\_\_\_

**GROSS ANNUAL INCOME (Please tick ✓)**

First Applicant **For Individual**  Below 1 Lac  1 - 5 Lacs  5 - 10 Lacs  10 - 25 Lacs  > 25 Lacs - 1Crore  > 1 Crore  
**Net Worth (Mandatory for Non-Individuals) ₹** \_\_\_\_\_ as on DDMMYYYY [Not older than 1 year]

Second Applicant **For Individual**  Below 1 Lac  1 - 5 Lacs  5 - 10 Lacs  10 - 25 Lacs  > 25 Lacs - 1Crore  > 1 Crore Occupation (Please specify) \_\_\_\_\_

Third Applicant **For Individual**  Below 1 Lac  1 - 5 Lacs  5 - 10 Lacs  10 - 25 Lacs  > 25 Lacs - 1Crore  > 1 Crore Occupation (Please specify) \_\_\_\_\_

**POLITICALLY EXPOSED PERSON (Please tick ✓) (refer point no 11 in "instructions to the investors for filling up the application forms)**

First Applicant  I am Politically Exposed Person  I am related to Politically Exposed Person  Not Applicable  
 Second Applicant  I am Politically Exposed Person  I am related to Politically Exposed Person  Not Applicable  
 Third Applicant  I am Politically Exposed Person  I am related to Politically Exposed Person  Not Applicable

**For Non-Individuals (Companies, Trust, Partnership etc.) (Please tick ✓)**

Foreign Exchange / Money Changer Service  Gamin / Gambling / Lottery / Casino Services  Money Lending / Pawning  Not Applicable

**3. FATCA/CRS DETAILS MANDATORY FOR INDIVIDUALS (Non Individual Investors should mandatory fill separate FATCA/CRS details form) (Refer Instruction No. XVIII)**

Sole / First Applicant / Guardian			2nd Applicant			<input type="checkbox"/> 3rd Applicant <input type="checkbox"/> POA		
Place & Country of Birth : _____ / _____			Place & Country of Birth : _____ / _____			Place & Country of Birth : _____ / _____		
Country	Tax Payer Ref ID No	Identification Type [TIN or other, please specify]	Country	Tax Payer Ref ID No	Identification Type [TIN or other, please specify]	Country	Tax Payer Ref ID No	Identification Type [TIN or other, please specify]
1.			1.			1.		
2.			2.			2.		
3.			3.			3.		

**4. INVESTMENT DETAILS (Pls Refer instruction No. 5)\*\*? Investment in more than one Scheme cheque should be issued in favor of JM FINANCIAL MUTUAL FUND - COLLECTION ACCOUNT (For Lumpsum purchase only)**

Sr. No.	Scheme Name	Plan	Option	Sub Option	Amount
1.	JM				
2.	JM				
3.	JM				
<b>Total</b>					

\*In case of any ambiguity / incomplete information, the default plan / option / sub-option will be applicable as per the scheme's Key Information Memorandum, Scheme Information Document & Statement of Additional Information. ?? Investor desirous of investing directly with the AMC without availing the services of any Distributor/Broker, will have to clearly tick "Direct" under above column titled as "Plan".

**5. BANK ACCOUNT DETAILS (Refer Instruction No. IV)**

Account No. \_\_\_\_\_ Account Type [Please ✓]  SB  Current  NRO  NRE  FCNR  Direct Remittances  
 Bank Name \_\_\_\_\_  
 Branch Add. \_\_\_\_\_  
 Pin \_\_\_\_\_ IFSC CODE \_\_\_\_\_ MICR CODE \_\_\_\_\_

(It is mandatory to furnish bank particulars failing which application shall be rejected. Please submit documentary proof of the bank mandate depicting the name of the 1st / sole applicant).

**6. INVESTMENT AND PAYMENT DETAILS (Pls refer Instructions/ KIM) For each application and for each plan/option separate cheque / DD to be submitted.**

Cheque/DD No./DC Ref No.	Cheque / DD Amount (Rs.)	DD Charges (Rs.)	Gross Total Amount (Rs.)	Bank Account Number	Bank & Branch

Please mention the application no. on the reverse of the Cheque / DD. The details of the bank account provided above pertain to my / our bank account in my / our name  Yes  No  
 If No, my relationship with the bank account holder is  Spouse  Child  Parent  Relative  Others. Application form without this information is liable to be rejected.  
 Documents Attached to avoid Third Party Payment Rejection, where applicable:  Bank Certificate, for DD  Third Party Declarations

**IN CASE OF PAYMENT BY 1ST APPLICANT (Please ✓)**

I / We hereby declare that the above mentioned Demand Draft^^ has been issued:  
 from/by debit to my personal/my joint Bank Account  against cash (in case of demand draft) upto Rs. 50,000/-.  
 ^^In case of Demand Draft, Banker's certificate about the source of funds is attached.  
 Please attach foreign inward remittance certificate (FIRC) / account debit certificate in case of debit to NRE / NRO account or direct remittance from abroad.





## INSTRUCTIONS TO INVESTORS FOR FILLING UP THE APPLICATION FORM

1. Please read the Statement of Additional Information (SAI) / Scheme Information Document (SID) containing the terms of offer, Scheme Additional Information, Key Information Memorandum and other relevant documents. Your attention is particularly drawn to the sections on "Prevention of Money Laundering". All applicants are deemed to have accepted the terms upon filling the application form and tendering the payment.
2. The application form is for Resident and Non Resident Indian (NRI) investors and should be completed in English in BLOCK Letters. Please (✓) in the appropriate box, wherever boxes have been provided.
3. The Signature(s) may be in English or in any of the Indian languages specified in the Eighth Schedule of the Constitution of India. Thumb impressions must be attested by a Magistrate or a Notary Public or a Special Executive Officer under his/her official seal. Applications by minor(s) should be signed by their guardians. In case of HUF, the Karta should sign on behalf of the HUF. In case of other non-individual investors, authorized signatories should sign under their official seal and designation as per their resolution.
4. Application form incomplete in any respect or not accompanied by the requisite documents and/or Cheque or Demand Draft (DD) or electronic funds transfer for the amount payable are liable to be rejected and the money paid will be refunded without any interest thereon. An application may be accepted or rejected at the sole and absolute discretion of the Trustees, without assigning any reason whatsoever. In case of inadvertent allotment, the AMC reserves the right to revert the transaction & refund the investment without any interest.
5. Investors are requested to indicate their choice of Plans / Sub-Plans/ Options/Sub-Options. If no indication in the relevant box is given, the investment will be deemed to be for the default option. If the mode of payment of Income Distribution Cum Capital Withdrawal (i.e. IDCW) is not indicated, the choice will be deemed to be reinvestment (if available). However, in case the Income Distribution Cum Capital Withdrawal payable to any unitholder is below Rs. 100/-, then the same will be automatically reinvested. The investment will be treated as if made under "Direct Plan" if an Investor fails to choose Direct or Regular Plan and also does not mention the ARN Code of the Distributor & Employee Unique Identification Number (EUID) of the employee/ relationship manager/ sales person of the distributor interacting with the investor clearly thereon. Similarly, if the option IDCW or Growth is not indicated, the choice will be deemed as "Growth". For default options please refer the respective Scheme SID /KIM.
6. **Mode of Payment:** The Cheque/DD should be drawn in favour of the respective scheme for example in case of **JM Short Duration Fund**, cheque/DD should be drawn in favour of "**JM Short Duration Fund**" and crossed "Account Payee Only". Third Party Payments are not acceptable and the application is liable to be rejected. For further details, please refer the KIM. The Cheque/DD should be payable locally at the centre where the application is deposited. The Cheque / DD should be drawn on any Bank which is situated at and is a member / sub-member of the Bankers' Clearing House. Cheques / DDs drawn on a Bank not participating in the Clearing House will not be accepted. The application form number should be mentioned on the reverse of the Cheque/DD that accompanies the application. Investors residing in centres, where the JM Financial Mutual Fund does not have any collection arrangement, are authorized to make payment by DDs/RTGS/NEFT/Transfer. DD charges would be borne by the Asset Management Company (AMC) only in respect of investors having address in locations where the AMC does not have a branch / ISC (Investor Service Center) or other collection facilities subject to DD being payable and deposited at any of the collection centers of JM Financial Mutual Fund/ Registrar & Transfer Agent / Authorised Collection Banks (during NFO) subject to the following terms and conditions:
 

**Eligibility for DD charges is as under:** A - The DD charges will be payable only for equity schemes during NFO and Post-NFO. B - The DD should be issued by the bank located in the place of address of the investor. C - DD charges as levied by State Bank of India would be treated as permissible DD charges. D - **For the individuals (For NFO and ongoing subscriptions)** the permissible DD charges for individual investors are not restricted by the number of applications or the amount invested. E - **For Non-individuals :** i - **During NFO:** In respect of non-individual investors, during the NFO, the DD charges will be borne by the AMC as follows: 1- Only one application is eligible for benefit of DD charges. 2- Irrespective of the amount of investment, permissible DD charges will not exceed the permissible DD charges as per SBI rates and as calculated for an investment of Rs.10 lacs or actual investment whichever is lower, subject to SBI rates. 3- In case of multiple applications during the NFO period, the DD charges will be paid only for one of the applications having the highest investment amount subject to the above limit. ii-**For ongoing subscriptions :** 1- Only one application per business day per Scheme/Plan/Option is eligible for benefit of DD charges. 2- Irrespective of the amount of investment, permissible DD charges will not exceed the permissible DD charges as per SBI rates and as calculated for an investment of Rs.10 lacs or actual investment whichever is lower, subject to SBI rates. 3- In case of multiple applications in the same Scheme/Plan/Option, on a particular transaction day, the DD charges will be paid only for one of the applications having the highest investment amount subject to the above limits.

The AMC will, in the normal course, not reimburse the DD charges. However, the AMC reserves the right to allot equivalent units upto the permissible DD charges by adding the same to the investment made by the investor, if so claimed by the investor in the application form subject to the provisions of the scheme i.e. in multiples of permissible units. In the event that the total investment including permissible DD charges is not sufficient to allot minimum number of units in the Scheme, the AMC reserves the right to refund without any interest the amount represented by the investment made excluding DD charges borne by investor. In the event of inadvertent allotment, the AMC reserves the right to revert & reprocess the transactions without DD charges or refund the investment amount without any interest. In case of DD charges being claimed, under tax saving schemes, investor may consult his/her Tax Consultant to determine the investment amount on which tax exemption can be availed. **Note:** Returned cheques will not be presented again for collection, and the accompanying application forms shall not be considered for allotment. In the normal course, stockinvests / outstation cheques / outstation drafts are liable to be rejected. However, if the AMC accepts valid application with outstation cheque/ demand draft not payable at par at a place where the application is received, closing NAV of the day on which outstation cheque/demand draft is credited shall be applicable.
7. **For NRI Investors:** Payments by NRIs / FIs / Persons of Indian Origin (PIO) may be made by either inward remittances through normal banking channels or out of funds held in Non-Resident External Rupee Account (NRE)/ Foreign currency Non –Resident account (FCNR). In case the Indian Rupee drafts are purchased abroad or from NRE/FCNR Account, an Account debit Certificate/Foreign Inward Remittance Certificate (FIRC) from the bank issuing the draft confirming the debit shall be enclosed. Non-repatriable Basis: Payments by NRIs/ FIs/Persons of Indian Origin (PIO) may be made either by inward remittances through normal banking channels or out of funds held in NRE/FCNR/ Non- Resident Ordinary Rupee Account (NRO). In case Indian Rupee drafts are purchased abroad or from NRE/FCNR Account, an Account

debit Certificate/FIRC from the bank issuing the draft confirming the debit shall be enclosed. For Subscription made by NRE/FCNR/NRO Account cheque, the application form must be accompanied with photocopy of the cheque/FIRC/Account debit certificate from the bankers to avoid delay in payment of redemption/Income Distribution Cum Capital Withdrawal proceeds.

### **NRI / PIO investors residing in US or Canada are not permitted to invest.**

In case, any such investment is accepted inadvertently or in the absence of the residence status, the same will be rejected/refunded/redeemed immediately upon detecting such error.

8. **Statutory Details:** As per SEBI Circular nos. IIMARP/ MF/CIR/07/826/98 dated April 15, 1998, and IMD/CIR/No. 6/4213/ 04 dated March 1, 2004, it is mandatory for applicants to mention their bank details in their applications for purchase or redemption of units. In accordance with Circular dated April 27, 2007 issued by the Securities and Exchange Board of India ("SEBI"), Permanent Account Number ("PAN") issued by the Income Tax authorities is being used as the sole identification number for all investors (existing and prospective) transacting in the securities market, including mutual funds, irrespective of the amount of transaction, with effect from July 02, 2007. With effect from January 1, 2008, it is mandatory for all existing and prospective investors (including joint holders, guardians of minors, NRIs etc.) to enclose a verified copy of PAN proof along with the application for any transaction in the schemes of JM Financial Mutual Fund. However, submission of PAN copy has been exempted for Micro SIP investors.

The verification of the PAN from the original PAN card/ letter can be done by any of the following under his/her signature, rubber stamp and date

- any ARN holder if the PAN proof is self attested by Investor
- Bank Manager,
- Notary,
- Officials of JM Financial Mutual Fund/ Investor Service Centres of KFin Technologies Private Limited.

Investors transacting through approved Web Portals are also required to get their PAN verified by their Web Portals.

In case, the investor does not conform to the above requirement of submission of verified copy of PAN or produces original PAN proof for verification or the PAN details as per furnished verified copy of PAN proof does not match with the Website of Income Tax Deptt. as prescribed by SEBI, the AMC reserves the right to reject the application before allotment and refund the investment amount, without any interest.

In case of inadvertent allotment, the AMC reserves the right to refund the investment amount, without any interest.

All investors who wish to make an investment in a mutual fund scheme will be required to complete the KYC process through any SEBI registered KYC Registration Agency (i.e. KRA).

9. **Documents required:** In case of an application under Power of Attorney or by a Limited Company, Body Corporate, Registered Society, HUF, Trust or Partnership Firm, etc. the relevant Power of Attorney or the relevant resolution or authority to make the application as the case may be, or duly certified copy thereof, along with the Memorandum and Articles of Association / Bye-laws / HUF Deed / Trust Deed / Partnership Deed etc. must be lodged alongwith the application form. The copy of the KYC certificate must be lodged along with a application form.
10. **Systematic Investment / Transfer / Withdrawal Plan (SIP/STP/SWP):** Please refer the SID/KIM for details.
11. Applicants should indicate their status/category by ticking the appropriate box. Applications without a tick in the 'Status/Category' box will be considered as investment by "Others" and applicable tax if any, will be deducted / payable. Politically Exposed Persons (PEPs) are individuals who have been entrusted with prominent public functions by a foreign country, including the heads of States or Governments, senior politicians, senior government or judicial or military officers, senior executives of state-owned corporations and important political party officials.
12. Applicants should specify the mode of holding. In case of joint holders, the first named holder shall receive all the Account Statements, Income Distribution Cum Capital Withdrawal (IDCW)/ redemption/refund warrants and any other correspondence sent from time to time. In case of more than one investor, where the mode of holding is not specified, it would be treated as joint holding.
13. Duly completed application forms alongwith the payment instrument and other relevant documents must be submitted on any business day at any of the JM Financial MF Branches/ Kfintech ISCs . The addresses of JM Financial MF ISCs / Kfintech ISCs are provided in the Key Information Memorandum.
14. No receipt will be issued for the application money. The ISCs will stamp and return the acknowledgment slip in the application form, to acknowledge receipt of the application.
15. **Mobile / E-mail Communication**

Unitholders can obtain financial and non-financial information about their transactions eg. sale, purchase, Income Distribution Cum Capital Withdrawal declarations, etc. through "SMS Alerts." This facility is offered free of cost to all unitholders whose mobile numbers are registered with Fund / who register themselves for the facility by writing to the Registrar and Transfer Agent, mentioning their folio numbers and mobile numbers. Account Statements / Annual Reports, etc. can be sent to each Unit holder by courier / post / e-mail. In case, an investor has provided his/her e-mail ID in the application form or any subsequent communication, in any of the folio(s) belonging to him/her, the Asset Management Company ("AMC") reserves the right to use such e-mail ID as a default mode of communication to the investor including sending of account statements/CAS (Consolidated Account Statement) / Annual Report for the new and existing investments for folio(s)/ investor(s) concerned. However, the AMC or Registrar & Transfer Agent will, on receipt of specific request, endeavour to provide the physical account statement to the investor within 5 business days from the receipt of such request, in terms of SEBI circular No. IMD/ CIR/12/80083/2006 dated November 20, 2006, on a case to case basis. Unit holders who have provided the e-mail will be required to download and print the documents after receiving e-mail from the Mutual Fund. Should the Unit holder experience any difficulty in accessing the electronically delivered documents / SMS alerts, the Unit holder shall promptly advise the Mutual Fund to enable the Mutual Fund to make the delivery through alternate means. In case of non-receipt of any such intimation of difficulty within 24 hours from receiving the e-mail / SMS alert, it will be regarded as receipt of e-mail / SMS alert by the Unit holder. It is deemed that the Unit holder is aware of all security risks including possible third party interception of SMS alert / e-mail and contents of the SMS alerts / documents becoming known to third parties. The monthly / quarterly factsheets shall be displayed at the website of the Mutual Fund. The Unit holders can request for a copy of the Newsletter/Fact Sheet by post / e-mail. The AMC would arrange to dispatch these documents to the Unit holder concerned.



16. **Redemption / Income Distribution Cum Capital Withdrawal payout mechanism :**  
It is mandatory to furnish bank particulars of first applicant as per SEBI guidelines, failing which application shall be rejected. The application has to be accompanied with the documentary proof of the bank mandate depicting the name of the 1st / sole applicant. The redemption/ Income Distribution Cum Capital Withdrawal proceeds will be either paid through physical payment instrument (eg. cheque / payorder /demand draft etc.) / the AMC will credit the investor's account if the bank mandate registered for the redemption / Income Distribution Cum Capital Withdrawal payout is in any of the banks with which the AMC has direct credit facility. The AMC may also effect the credit through /RTGS/NEFT (wherever possible) subject to the availability of MICR/IFSC code and complete bank details.

**17. Transaction Charges**

AMC will deduct the following transaction charges if the Broker/Distributor has opted-in for such charges at Product Level as per the choice of Broker/Distributor.

**(i) First Time Mutual Fund Investor (across Mutual Funds):**

Transaction charge of Rs. 150/- for subscription of Rs. 10,000 and above will be deducted from the subscription amount and paid to the distributor/ agent of the first time investor and the balance shall be invested.

**(ii) Investor other than First Time Mutual Fund Investor:**

Transaction charge of Rs. 100/- per subscription of Rs. 10,000 and above will be deducted from the subscription amount and paid to the distributor/ agent of the investor and the balance shall be invested.

**(iii) Transaction Charges:**

(Rs. 150/- or Rs. 100/- as may be applicable) in case of investments through Systematic Investment Plan (SIP) shall be deducted only if the total commitment (i.e. amount per SIP installment x No. of installments) amounts to Rs. 10,000/- or more. The Transaction Charges shall be deducted in 4 installments. Investors may note that distributors have an option to opt in or opt out of charging the transaction charge.

**(iv) Transaction charges shall not be deducted for:**

- (a) Purchases /subscriptions for an amount less than Rs. 10,000/-;
- (b) Transaction other than purchases/ subscriptions relating to new inflows, such as Switch, STP, etc.
- (c) Purchases/ Subscriptions made directly with the Fund (i.e. not through any distributor/agent).
- (d) Transactions, wherein the concerned distributor has not opted-in for transaction charges.
- (e) Transactions done for units held in demat form.

It is also clarified that minimum investment criteria shall be monitored at the gross investment amount level (i.e. amount before deducting transaction charges).

**DIRECT PLAN**

The investor has the option to invest under the Direct Plan of our open-ended Schemes to avail the benefit of lower expense ratio for which Investor must clearly write the word "Direct" under the column "Plan" along with Scheme and Option name in the specified place .

For detailed information, Investor may refer to the SID/KIM.

18. In case, the Country of Tax Residence is only India then the details of Country of Birth & Nationality need not be provided. In case the Tax Identification Number is not available, kindly provide its functional equivalent.

**AMFI BEST PRACTICE**

**In terms of Best Practice Circular no. 20/2010-11 dated February 9, 2011, following provisions are applicable w.e.f. April 1, 2011:**

1. "On Behalf of Minor" Accounts: Where the account/folio (account) is opened on behalf of a minor:
  - (a) The minor shall be the first and the sole holder in an account. There shall not be any joint accounts with minor as the first or joint holder.
  - (b) The Guardian in the folio on behalf of the minor should either be a natural guardian (i.e. father or mother) or a court appointed legal guardian. Information on the relationship/status of the guardian as father, mother or legal guardian should be provided to the AMC/ the Registrar of JM Financial Mutual Fund ("the Registrar"). If the documents mentioned in clause (c) below do not provide information evidencing the relationship of natural guardian to the minor, separate documents establishing the relationship should be provided. In case of court appointed legal guardian, supporting documentary evidence should be submitted.
  - (c) Date of birth of the minor along with photocopy of supporting documents as enumerated below shall be mandatory while opening the account on behalf of minor:
    1. Birth certificate of the minor, or
    2. School leaving certificate / Mark sheet issued by Higher Secondary Board of respective states, ICSE, CBSE etc., or
    3. Passport of the minor, or
    4. Any other suitable proof evidencing the date of birth of the minor.

**2. Minor Attaining Majority – Status Change:**

- (a) Prior to minor attaining majority, the AMC/ Registrar will send advance notice to the registered correspondence address advising the guardian and the minor to submit an application form along with prescribed documents (as per (e) below) to change the status of the account to "major".
- (b) The account shall be frozen for operation by the guardian on the day the minor attains the age of majority and no transactions shall be permitted till the documents for changing the status are received. However, the AMC will continue to process the existing standing instructions like SIP, STP, SWP registered prior to the minor attaining majority and send a intimation to that effect.
- (c) In case of existing standing instructions including STP, SIP and SWP registered prior to the minor attaining majority, the AMC will send an advance notice to the registered correspondence address advising the guardian and the minor that the existing standing instructions will continue to be processed beyond the date of the minor attaining majority till the time an instruction from the major to terminate the standing instruction is received by the mutual fund along with the below mentioned documents:  
The standing instruction shall be terminated within 30 days from the date of receiving the instruction.

**(d) List of standard documents required to change the account status from minor to major:**

1. Services Request form, duly filled and containing details like name of major, folio numbers, etc.
  2. New Bank mandate where account has been changed from minor to major,
  3. Signature attestation of the major by a manager of a scheduled bank / Bank Certificate / Letter,
  4. KYC acknowledgement of the major.
- 3. Change in Guardian:** When there is a change in guardian either due to mutual consent or demise of existing guardian, following documents should be submitted to the AMC/ the Registrar prior to registering the new guardian:
- (a) Request letter from the new guardian,
  - (b) No Objection Letter (NoC) or Consent Letter from existing guardian or Court Order for new guardian, in case the existing guardian is alive.
  - (c) Notarized copy or attested copy of the Death Certificate of the deceased guardian, where applicable. The attestation may also be done by a special executive magistrate, AMC authorised official or manager of a scheduled bank.
  - (d) The new guardian must be a natural guardian (i.e. father or mother) or a court appointed legal guardian.
    1. Information on the relationship/status of the guardian as father, mother or legal guardian should be specified in the application form.
    2. In case of natural guardian, a document evidencing the relationship if the same is not available as part of the documents submitted as per sub clause c above.
    3. In case of court appointed legal guardian, supporting documentary evidence should be submitted.
  - (e) Bank attestation attesting the signature of the new guardian in a bank account of the minor where the new guardian is registered as the guardian.
  - (f) KYC of the new guardian.

**4. Nomination facility**

- (a) Nomination shall be maintained at the folio or account level and shall be applicable for investments in all schemes in the folio or account.
- (b) Where a folio has joint holders, all joint holders shall sign the request for nomination option/Opt out/cancellation of nomination, even if the mode of holding is not "joint". Nomination form cannot be signed by Power of attorney (PoA) holders.
- (c) Every new nomination for a folio/account will overwrite the existing nomination.
- (d) Nomination is mandatory for folios/accounts opened by individual. Investors who do not wish to nominate must mandatorily select the opt-out option in nomination section.
- (e) Nomination will not allowed in a folio held on behalf of a minor.

**5. Transmission:** Please refer SID for further details.

**6. Additional risk mitigation measures:**

While the list of mandatory documents mentioned above shall be taken in all cases, the AMC/ the Registrar may seek additional mandatory documents if the amount involved in transmission exceeds Rs One Lakh on a case to case basis. The AMC/ the Registrar may also ask additional mandatory document depending on circumstances of each case.

**7. AADHAAR Linking (Mandatory):**

As per extant guidelines from Government of India, all Mutual Fund investors are required to link their PAN with Aadhar no. latest by March 31, 2023.

**Online Facility for Linking Aadhaar:** Alternatively, investors can use online / sms facility on our RTA's website [www.kfintechmfs.com](http://www.kfintechmfs.com) to link their Aadhaar numbers.



**Declaration Form of Non-Profit Organization (NPO)**  
*(Mandatory for Trusts/Society)*

Investor Name										
PAN										

- I/We hereby confirm that above stated entity / organization is falling under “**Non-profit organization**” [NPO] which has been constituted for religious or charitable purposes referred to in clause (15) of section 2 of the Income-tax Act, 1961 (43 of 1961), and is registered as a trust or a society under the Societies Registration Act, 1860 (21 of 1860) or any similar State legislation or a Company registered under the section 8 of the Companies Act, 2013 (18 of 2013).
- Enclosed relevant documentary proof evidencing the above definition.

We further confirm that we have registered with DARPAN Portal of NITI Aayog as NPO and registration details are as follows:

Registration Number of DARPAN portal	
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If not, please register immediately and confirm with the above information. In absence of receipt of the Darpan portal registration details, MF/AMC/RTA will be required to register your entity on the said portal and/or report to the relevant authorities as applicable.

- I/We hereby confirm that the above stated entity / organization is **NOT** falling under Non-profit organization as defined above or in PMLA Act/Rules thereof.

I/We acknowledge and confirm that the information provided above is true and correct to the best of my/our knowledge and belief. In case any of the above specified information is found to be false or untrue or misleading or misrepresenting, I/We am/are aware that I/We may be liable for it for any fines or consequences as required under the respective statutory requirements and authorize you to deduct such fines/charges under intimation to me/us or collect such fines/charges in any other manner as might be applicable. I/We hereby authorize you [RTA/Fund/AMC/Other participating entities] to disclose, share, rely, remit in any form, mode or manner, all / any of the information provided by me, including all changes, updates to such information as and when provided by me to any of the Mutual Fund, its Sponsor, Asset Management Company, trustees, their employees / RTAs ('the Authorized Parties') or any Indian or foreign governmental or statutory or judicial authorities / agencies including to the Financial Intelligence Unit-India (FIU-IND), the tax / revenue authorities in India or outside India wherever it is legally required and other investigation agencies without any obligation of advising me/us of the same. Further, I/We authorize to share the given information to other SEBI Registered Intermediaries or any other statutory authorities to facilitate single submission / update & for regulatory purposes. I/We also undertake to keep you informed in writing about any changes / modification to the above information in future within 30 days of such changes and undertake to provide any other additional information as may be required at your / Fund's end or by domestic or overseas regulators/ tax authorities.

Signature with relevant seal:

Authorized Signatory
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Authorized Signatory
----------------------

Authorized Signatory
----------------------

Place: \_\_\_\_\_

Date: \_\_/\_\_/\_\_

# SIP ENROLLMENT CUM ONE TIME DEBIT MANDATE FORM

(New Investors subscribing to the scheme through SIP must submit this form along with Common Application Form)  
(all points marked \* are mandatory)

DISTRIBUTOR INFORMATION					
Distributor Code	Sub-Broker Code	Sub-Broker Code	Employee Unique	E-Code	RIA CODE
ARN -	ARN -	INTERNAL CODE	IDENTIFICATION NO. (EUN)		ONLY FOR DIRECT INVESTMENT

\*Investors should mention the EUN of the person who has advised the investor. If left blank, the fund will assume following declaration by the investor "I/We hereby confirm that the EUN box has been intentionally left blank by me/us as this transaction is executed without any interaction or advice by the employee/relationship manager/sales person of the above distributor/sub broker or notwithstanding the advice of in-appropriateness, if any, provided by the employee/relationship manager/sales person of the distributor/sub broker". Upfront commission shall be paid directly by the investor to the AMFI registered Distributors based on the investors' assessment of various factors including the service rendered by the distributor. For Direct investments, please mention 'Direct' in the column 'Name & Distributor Code'

 SOLE / FIRST APPLICANT	 SECOND APPLICANT	 THIRD APPLICANT
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UNITHOLDER INFORMATION		Folio No. (For Existing Unit Holders)											
Sole / 1st Unit Holder													
PAN	Date of Birth											Mobile No.	
CKYC No.													

INVESTMENT DETAILS		JM
(Default Plan/Option/Facility will be applied in case of no information, ambiguity or discrepancy).		
Installment Period : From Date	To Date	
Amount Per Installment :	Amount in words :	
1st Installment Cheque Details : Cheque / DD No.	Amount (₹)	
Drawn on Bank & Branch :		
Photo ID Proof number in case of Micro SIP of 1st Applicant		
2nd Applicant		
3rd Applicant		
I/We hereby authorize JM Financial Mutual Fund and their authorized service providers to debit my/our following bank account by NACH clearing / Auto Debit for collection of SIP Payments. Note: Please allow 1 month Auto Debit to register and start		

SIP DETAILS		OTM Ref No.												(Please mention if already registered)
<input type="checkbox"/>	<b>Regular SIP:</b> First Installment of Regular SIP through a Cheque/Electronic transfer and subsequent investments via National Automated Clearing House (NACH).													
<input type="checkbox"/>	<b>Micro SIP:</b> First Installment of Regular SIP through a Cheque and subsequent investments via National Automated Clearing House (NACH).													
I/We hereby apply for the following facility under Systematic Investment Facilities (PI tick only one from each column)														

Facility (Please ✓)	Name of the Scheme /s (Please Mention)	Plan (Please ✓)	Option (Pls mention)	Sub-Option (Please ✓ in case of IDCW)
<input type="checkbox"/> SIP	JM	<input type="radio"/> Regular <input type="radio"/> Direct		<input type="radio"/> Payout <input type="radio"/> Reinvestment

Please select and tick any of the due dates from the below table against the facility being chosen by you.

Frequency (Please ✓)	<input type="checkbox"/> Daily (Please ✓)	<input type="checkbox"/> Weekly (Please ✓)	<input type="checkbox"/> Fortnightly (Please ✓)	<input type="checkbox"/> Monthly**	<input type="checkbox"/> Quarterly (Please ✓)
		"Day _____" Monday to Friday	<input type="checkbox"/> any day of the month	<input type="checkbox"/> any day of the month	<input type="checkbox"/> any day of the month

\*\* Fifth of the month will be the default frequency if not ticked.

**DECLARATION**  
Applicable for SIP Investors only: I/We hereby declare that the particulars given above are correct and express my/our willingness to make payments referred above through participation in NACH /Direct Debit or Standing Instruction Clearance. In case the transaction is delayed or not effected at all, for reasons of incomplete or incorrect information on my/our part or circumstances beyond the control of the AMC/its service provider, I/we would not hold the Asset Management Company or its associates/vendors responsible in any manner. I/We hereby authorize JM Financial Mutual Fund and their authorised service providers, to get my/our above bank account debited by NACH /Direct Debit/Standing Instructions towards the collection of payments on due SIP dates as opted by me/us. In the event of any changes in the bank particulars, I/we will submit a fresh mandate along with a cancellation request for the earlier mandate well in advance. I/We understand and agree to the current terms & conditions for SIP Pause facility in case I/We opt for the same anytime. I/We have read and agreed to the terms and conditions mentioned in KIM / Scheme Information Document of the scheme.  
Consent for sharing Information : I/We hereby consent to the disclosure/sharing of my/our personal information to the Judicial /Statutory/ Regulatory Authorities for the compliance of legal obligation of JM Financial AMC/JM Financial Mutual Fund/JM Financial Trustee Co. Pvt. Ltd. I/We also consent to the sharing of the transaction feed of my/our Investment in the above Scheme of JM Financial Mutual Fund with the Registered Investment Advisor (RIA)/Distributor whose RIA/ARN Code is mentioned above.

 Signature of Sole/First Applicant/Guardian	 Signature of Second Applicant	 Signature of Third Applicant
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JM FINANCIAL		One Time Mandate Registration Form/ Debit Mandate Form NACH/ ECS/ Direct Debit											
MUTUAL FUND		UMRN _____ Date _____											
TICK (✓)		Sponsor Bank Code _____ Utility Code _____											
CREATE <input checked="" type="checkbox"/>	MODIFY <input checked="" type="checkbox"/>	I/We hereby authorize JM FINANCIAL MUTUAL FUND to debit (tick ✓) <input type="checkbox"/> SB <input type="checkbox"/> CA <input type="checkbox"/> CC <input type="checkbox"/> SB-NRE <input type="checkbox"/> SB-NRO <input type="checkbox"/> Other											
CANCEL <input checked="" type="checkbox"/>	Bank a/c number _____												
with Bank _____		IFSC _____ or MICR _____											
an amount of Rupees _____		₹ _____											
FREQUENCY <input checked="" type="checkbox"/> Mthly <input checked="" type="checkbox"/> Qytr <input checked="" type="checkbox"/> H Yrly <input checked="" type="checkbox"/> Yrly <input checked="" type="checkbox"/> As & when presented		DEBIT TYPE <input checked="" type="checkbox"/> Fixed Amount <input checked="" type="checkbox"/> Maximum Amount											
Reference 1 _____		Folio Number _____ Phone No. _____											
Reference 2 _____		Applicaton Number _____ Email ID _____											
I Agree for the debit of mandate processing charges by the bank whom I am authorizing to debit my accounts as per latest schedule of charges of the bank.													
PERIOD		From _____ To _____											
Until Cancelled		Signature Primary Account holder _____											
		1. _____ Name as in Bank records 2. _____ Name as in Bank records 3. _____ Name as in Bank records											
This is to confirm that the declaration has been carefully read, understood & made by me/us. I am authorizing the user entity/corporate to debit my account, based on the instructions as agreed and signed by me. I have understood that I am authorized to cancel/amend this mandate by appropriately communicating the cancellation/amendment request to the user entity/corporate or the bank where I have authorized the debit.													



## INSTRUCTIONS TO INVESTORS FOR FILLING UP THE SYSTEMATIC INVESTMENT PLAN (SIP) FORM

1. Investors are required to submit Form along with a photo copy/cancelled cheque of Debit Bank Account at least 21 Business days before the first SIP Installment date.
2. Investor shall have the option of choosing any date of the month as the SIP date. If SIP date is not mentioned, default date would be considered as 5th of every month. If the SIP date falls on a non-business day or a bank holiday, the SIP debit will be processed on the following business day.
3. Default Option for SIP - The Investor is required to furnish all the stipulated details in the Application, SIP Mandate, NACH Forms etc. However, in case, any Investor fails to mention the "start date" and/ or "end date" for the SIP Instalment, the NACH application may be rejected by the Bank. Further, If Investor fails to mention the "start date" the default date is 5th of the subsequent month, after completing 30 days from the date of registration of SIP. The maximum end period for any New SIPs registered through the OTMs will be up to 30 years in line with the OTM or the maximum period of the SIP is not more than 30 years.
4. Please refer below table for minimum SIP amounts and minimum SIP instalments:

Frequency under SIP Facility	Minimum amount	Minimum number of installments
Daily	Rs. 100 and in multiples of Re.1/- thereafter for All Open-Ended Schemes except JM Tax Gain Fund	30 Installments
	Rs. 500 and in multiples of Rs. 500 only for JM Tax Gain Fund	
Weekly	Rs. 100 and in multiples of Re.1/- thereafter	24 Installments
	Rs. 500 and in multiples of Rs. 500 only for JM Tax Gain Fund	
Fortnightly	Rs. 100 and in multiples of Re.1/- thereafter	12 Installments
	Rs. 500 and in multiples of Rs. 500 only for JM Tax Gain Fund	
Monthly	Rs. 100 and in multiples of Re.1/- thereafter	12 Installments
	Rs. 500 and in multiples of Rs. 500 only for JM Tax Gain Fund	
Quarterly	Rs. 250 and in multiples of Re.1/- thereafter	4 Installments
	Rs. 500 and in multiples of Rs. 500 only for JM Tax Gain Fund	

5. If no amount is mentioned in the NACH application minimum SIP instalment amount would be considered.
6. For details about the Scheme and its facility please refer the SID, SAI & KIM of the respective schemes / Addendum issued from time to time carefully before investing.
7. The SIP will be discontinued automatically if payment is not received for three successive instalments.
8. Investors can discontinue a SIP at any time by sending a written request to any Official Point of Acceptance or to the registrar KFin Technologies Limited. Notice of such discontinuance should be received at least 20 days prior to the due date of the next installment / debit. Further, same can be stopped through our website through investor portal.
9. Mandate will be processed through NACH platform offered by NPCI.
10. As per SEBI circular dated August 22, 2011, Transaction Charge on commitment of Rs. 10,000/- and above shall be charged from the investors and shall be payable to the distributors/ brokers (who have not opted out of charging the transaction charge) in respect of applications routed through distributor/broker relating to Purchases / subscription / new inflows only (lumpsum and SIP), subject to the following:
  - For Existing / New investors: Rs.100 / Rs.150 as applicable on commitment of Rs.10,000/- and above.
  - Transaction charge for SIP shall be applicable only if the total commitment through SIP amounts to Rs. 10,000/- and above. In such cases the transaction charge would be recovered in maximum 4 successful installments.
  - There shall be no transaction charge on commitment below Rs. 10,000/-.
  - There shall be no transaction charges on direct investments.
  - There shall be no transaction charges for transaction other than purchases/ subscriptions relating to new inflows such as Switches, etc.
  - Transactions carried out through the Stock Exchange platforms for mutual funds shall not be subject to transaction charges.

The requirement of minimum application amount shall not be applicable if the investment amount falls below the minimum requirement due to deduction of transaction charges from the subscription amount. However, the option to charge "transaction charges" is at the discretion of the distributors. Investors may note that distributors can opt to receive transaction charges based on type of the Scheme. Accordingly, the transaction charges would be deducted from the subscription amounts, as applicable.
11. Investor will not hold JM Financial Mutual Fund, its registrars and other service providers responsible if the transaction is delayed or not effected or the investor bank account is debited in advance or after the specific SIP date due to various clearing cycles of NACH Debit/ Local/Bank holiday. JM Financial Mutual Fund, its registrars and other service providers shall not be held responsible or liable for damages / compensation / loss incurred by the investor as a result of using the SIP or NACH/ Auto debt facility. The investor assumes the entire risk of using this facility and takes full responsibility.
12. If date selected by the investor is prior to the 21 Business days, the SIP will be start from next available date.
13. As per the latest circular number NPCI/2023-24/NACH/008 dated August 18,2023 from NPCI, the maximum end period for any New SIPs registered through the OTMs will be up to 30 years in line with the OTM or the maximum period of the SIP is not more than 30 years, with effect from October 01, 2023. Existing SIPs will not get impacted on the above conditions.
14. Maximum limit of 1 Crore for Physical OTM/ E-mandate/ E-Sign with effect from October 01, 2023.



# TOP-UP & MULTIPLE SIP REGISTRATION FORM

(For first time investors, Kindly submit this form along with Common Application form)

**Trustee Company:** JM Financial Trustee Company Private Limited | **Investment Manager:** JM Financial Asset Management Limited.

**Corporate Office:** Office B, 8th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400 025. Tel. No.: 022-6198 7777.

Fax Nos.: 022- 6198 7704/3379 7704. E-Mail: Investor@Jmf.com, Website: Www.jmfinancialmf.com

DISTRIBUTOR INFORMATION				FOR OFFICE USE ONLY	
Name & ARN of Distributor / RIA Code*	Internal Sub-Broker Code (as allotted by Distributor)	Sub-Broker ARN Code No.	Employee Unique Identification No. (EUIN)^	In-House number as per K-BOLT	Date, Time and Number as per Time Stamping Machine
ARN-	ARN-		E		

^Mandatory: Furnishing of EUIN is mandatory for all transactions (Purchase/Switch/SIP/STP) or following declaration should be signed by the investor (Please ✓ the box).

**Declaration:** "I/We hereby confirm that the EUIN box has been intentionally left blank by me/us as this transaction is executed without any interaction or advice by the employee/relationship manager/sales person of the above distributor/sub broker or notwithstanding the advice of in-appropriateness, if any, provided by the employee/relationship manager/sales person of the distributor/sub broker."

\***RIA/Declaration:** I/We hereby give you my/our consent to share/provide the transactions data feed/portfolio holdings/NAV etc. in respect of my/our investments under Direct Plan of all schemes managed by you to the above mentioned SEBI registered investment adviser/RIA.

<b>SIGNATURE (s)</b>	Sole/First Applicant/Guardian	Second Applicant	Third Applicant
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"Upfront commission shall be paid directly by the investor to the AMFI registered Distributor based on the investor's assessment of various factors including the service rendered by the distributor".

**TRANSACTION CHARGES (PLEASE ✓)**

I am a First Time Investor in Mutual Funds       I am an Existing Investor in Mutual Funds

In case the commitment amount is ₹10,000/- or more and your Distributor has opted to receive Transaction Charges, ₹150 (for 1st time mutual fund investor) or ₹100/- (for investor other than 1st time mutual fund investor) will be deducted from the subscription amount and paid to the distributor. Units will be issued against the balance amount invested.

**1. YOUR INFORMATION (MANDATORY)**

**EXISTING INVESTOR'S FOLIO NUMBER** (If you have an existing folio with KYC validated, please mention here)

Folio Number

Your Name (as in PAN Card / KYC records) Mr. Ms. M/s.

Name of the Guardian Mr. Ms. M/s. (In case First / Sole Applicant is minor) / Contact Person - Designation / PoA HOLDER (In case of Non-individual Investors)

Your PAN  2nd Holder PAN  3rd Holder PAN

**DO NOT FILL THE MANDATE BELOW, IF OTM DETAILS ARE PROVIDED IN SECTION 2 ON THE NEXT PAGE.**

**To register JM One Time Mandate, please fill and submit the One Time Mandate form separately.**

## DEBIT MANDATE FORM NACH

UMRN :  Date

Tick (✓)  CREATE  MODIFY  CANCEL

Sponsor Bank Code :  Utility Code

I/We hereby authorize : **JM Financial Mutual Fund** to debit (tick ✓) **SB / CA / CC / SB-NRE / SB-NRO / Other**

Bank a/c number :

with Bank  IFSC  or MICR

an amount of Rupees  ₹

FREQUENCY  Mthly  Qtrly  H-Yrly  Yrly  As & when presented      Debit Type  Fixed Amount  Maximum Amount

Reference 1  Folio No: Optional      Phone No.

Reference 2  **All Schemes of JM Financial Mutual Fund** Appln No: Optional      Email ID  IN CAPITAL

I/We agree for the debit of mandate processing charges by the bank whom I am/we are authorizing to debit my/our account as per latest schedule of charges of the bank.

<p><b>PERIOD</b></p> <p>From <input style="width: 100%;" type="text"/></p> <p>to <input style="width: 100%;" type="text"/></p> <p><b>-Until Cancelled-</b></p>	<p>Signature of Account Holder</p> <p>1. Name as in Bank Record</p>	<p>Signature of Account Holder</p> <p>2. Name as in Bank Record</p>	<p>Signature of Account Holder</p> <p>3. Name as in Bank Record</p>
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- This is to confirm that the declaration has been carefully read, understood & made by me/us. I am/We are authorizing the user entity / corporate to debit my/our account.
- I/We have understood that I am/we are authorized to cancel / amend this mandate by appropriately communicating the cancellation / amendment request to the User entity / corporate or the bank where I/We have authorized the debit.

<b>2. SIP Details</b>										SIP Registration Mode <input type="checkbox"/> J-OTM <input type="checkbox"/> K-OTM <input type="checkbox"/> Mandate along with SIP form									
OTM Reference No. _____										(if Multiple One Time Mandate are registered)									

Scheme / Plan / Option	Frequency	SIP Date (DD)	Enrollment Period (MMYY)	SIP Amount	TOP-UP Facility	
					Frequency	Top-up SIP Amount
	<input type="checkbox"/> Daily <input type="checkbox"/> Weekly <input type="checkbox"/> Fortnightly <input type="checkbox"/> Monthly <input type="checkbox"/> Quarterly	<input type="text"/> <input type="text"/> Default SIP Date 5th	From <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> To <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	₹ <input type="text"/> in figures _____ in words	<input type="checkbox"/> Quarterly <input type="checkbox"/> Half Yearly <input type="checkbox"/> Yearly	₹ <input type="text"/> in figures _____ TOP-UP CAP AMOUNT ₹ <input type="text"/> in figures
	<input type="checkbox"/> Daily <input type="checkbox"/> Weekly <input type="checkbox"/> Fortnightly <input type="checkbox"/> Monthly <input type="checkbox"/> Quarterly	<input type="text"/> <input type="text"/> Default SIP Date 5th	From <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> To <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	₹ <input type="text"/> in figures _____ in words	<input type="checkbox"/> Quarterly <input type="checkbox"/> Half Yearly <input type="checkbox"/> Yearly	₹ <input type="text"/> in figures _____ TOP-UP CAP AMOUNT ₹ <input type="text"/> in figures
	<input type="checkbox"/> Daily <input type="checkbox"/> Weekly <input type="checkbox"/> Fortnightly <input type="checkbox"/> Monthly <input type="checkbox"/> Quarterly	<input type="text"/> <input type="text"/> Default SIP Date 5th	From <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> To <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	₹ <input type="text"/> in figures _____ in words	<input type="checkbox"/> Quarterly <input type="checkbox"/> Half Yearly <input type="checkbox"/> Yearly	₹ <input type="text"/> in figures _____ TOP-UP CAP AMOUNT ₹ <input type="text"/> in figures

SIP initial payment details (Optional)

Drawn on bank / branch name _____										Amount _____									
Mode	<input type="checkbox"/> Cheque/DD	Cheque/DD	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	Dated	D	D	M	M	Y	Y	Y	Y	

In case of multiple SIP, mention "JM Financial Mutual Fund - Collection Account" on the payment instrument.

<b>3. Declaration and Signature (to be signed by all unit holders if mode of holding is 'joint')</b>																	
I / We declare that the particulars furnished here are correct. I / We authorize JM Financial Mutual Fund acting through its service providers to debit my / our bank account towards payment of SIP installments and/ or any lumpsum payments through an Electronic Debit arrangement / NACH (National Automated Clearing House) as per my request from time to time. If the transaction is delayed or not effected at all for reasons of incomplete or incorrect information, I/We would not hold the user institution responsible. I/We will also inform JM Financial Mutual Fund about any changes in my bank account. I/We hereby authorize to honour such payments and have signed and endorsed the Mandate Form. Further, I authorize my representative (the bearer of this request) to get the above Mandate verified. Mandate verification charges, if any, may be charged to my/our account.																	
You/ Sole Applicant /Guardian						Second Applicant						Third Applicant					

## TOP UP SIP FACILITY - TERMS AND CONDITIONS

- Investors are required to submit Form along with a photo copy/cancelled cheque of Debit Bank Account at least 30 days before the first SIP Installment date.
- Investor shall have the option of choosing any date of the month as the SIP date. If SIP date is not mentioned, default date would be considered as 5th of every month. If the SIP date falls on a non-business day or a bank holiday, the SIP debit will be processed on the following business day.
- Default Option for SIP - The Investor is required to furnish all the stipulated details in the Application, SIP Mandate, NACH Forms etc. However, in case, any Investor fails to mention the "start date" and/ or "end date" for the SIP Installment, the NACH application may be rejected by the NPCI.  
Further, If Investor fails to mention the "start date" the default date is 5th of the subsequent month, after completing 30 days from the date of registration of SIP. The maximum end period for any New SIPs registered through the OTMs will be up to 30 years in line with the OTM or the maximum period of the SIP is not more than 30 years.
- Please refer below table for minimum SIP amounts and minimum SIP instalments:

Frequency under SIP Facility	Minimum Amount	Minimum Number of installments	Minimum Discontinuation Notice period from Investor	Auto Cancellation Condition
Weekly	Rs. 100 and in multiples of Re.1/- thereafter	24 Installments	15 Calendar days for physical request and 7 calendar days for the requests received on Online Portals.	In case, 3 consecutive instalments fail due to insufficient funds
Fortnightly	Rs. 100 and in multiples of Re.1/- thereafter	12 Installments		
Monthly	Rs. 100 and in multiples of Re.1/- thereafter	12 Installments		
Quarterly	Rs. 250 and in multiples of Re.1/- thereafter	4 Installments		In case, 3 consecutive instalments fail due to insufficient funds

Note: For all schemes, minimum amount is as per above table and thereafter in multiple of Rs. 1. For JM Tax Gain Fund Minimum amount is as per above table and thereafter in multiple of Rs. 500\*.

- If no amount is mentioned NACH application minimum SIP installment amount would be considered.
- For details about the Scheme and its facility please refer the SID, SAI & KIM of the respective schemes / Addendum issued from time to time carefully before investing.
- The SIP will be discontinued automatically if payment is not received for three successive instalments.
- Investors can discontinue a SIP at any time by sending a written request to any Official Point of Acceptance or to the registrar KFin Technologies Limited. Notice of such discontinuance should be received at least 21 days prior to the due date of the next installment / debit. Further, same can be stopped through our website through investor portal.
- Mandate will be processed through NACH platform offered by NPCI.
- As per SEBI circular dated August 22, 2011, Transaction Charge per commitment of Rs. 10,000/- and above shall be charged from the investors and shall be payable to the distributors/ brokers (who have not opted out of charging the transaction charge) in respect of applications routed through distributor/broker relating to Purchases / subscriptions / new inflows only (lumpsum and SIP), subject to the following:
  - For Existing / New investors: Rs.100 / Rs.150 as applicable per commitment of Rs.10,000/- and above.
  - Transaction charge for SIP shall be applicable only if the total commitment through SIP amounts to Rs. 10,000/- and above. In such cases the transaction charge would be recovered in maximum 4 successful installments.
  - There shall be no transaction charge on commitment below Rs. 10,000/-.
  - There shall be no transaction charges on direct investments.
  - There shall be no transaction charges for transaction other than purchases/ subscriptions relating to new inflows such as Switches, etc.
  - Transactions carried out through the Stock Exchange platforms for mutual funds shall not be subject to transaction

charges.

The requirement of minimum application amount shall not be applicable if the investment amount falls below the minimum requirement due to deduction of transaction charges from the subscription amount. However, the option to charge "transaction charges" is at the discretion of the distributors. Investors may note that distributors can opt to receive transaction charges based on type of the Scheme. Accordingly, the transaction charges would be deducted from the subscription amounts, as applicable.

- Investor will not hold JM Financial Mutual Fund, its registrars and other service providers responsible if the transaction is delayed or not effected or the investor bank account is debited in advance or after the specific SIP date due to various clearing cycles of NACH Debit/ Local/Bank holiday. JM Financial Mutual Fund, its registrars and other service providers shall not be held responsible or liable for damages / compensation / loss incurred by the investor as a result of using the SIP or ECS / Auto debit facility. The investor assumes the entire risk of using this facility and takes full responsibility.
- Investor can change bank details for SIP by submitting a "CHANGE OF BANK MANDATE - FOR SIP" form available on the website or at any Investor Service Centre along with cancelled cheque of the new bank with the investor's name printed on it.
- TOP-UP Facility: Under this facility the Investor can increase the SIP installment at predefined intervals by a fixed amount or any time as per the request. This facility is available for individual investors only. For availing the said facilities, investors are required to note the following:
  - Investor willing to register TOP-UP should provide the TOP-UP details along with the SIP enrolment details.
  - The minimum amount for JM Financial Mutual Fund TOP-UP facility is Rs. 100/- and in multiples of Rs. 100/- for all schemes; except JM Tax Gain Fund the minimum amount is Rs. 500 and in multiples of Rs. 500 thereafter.
  - If no amount is mentioned as TOP-UP amount under frequency quarterly, half yearly and yearly, minimum TOP-UP amount would be considered, i.e., Rs. 500/- for all schemes.
  - TOP-UP frequencies available are Quarterly/ Half-Yearly/ Yearly.
  - In case TOP-UP frequency is not indicated, it will be considered as Yearly by Default.
  - TOP-UP will continue till the End of the SIP tenure by default.
  - In case an investor wishes to change the Top-up amount, he/she must provide a cancellation for the existing SIP and register fresh SIP.
  - Only TOP-UP cannot be discontinued anywhere during the SIP tenure.
  - Please see the illustration below to know how to calculate SIP Top-Up amount:

<b>SIP Tenure: 10 Jan 2023 to 10 Dec 2028 ; Monthly SIP Installment: Rs. 2000/-</b>				
<b>TopUp Amount: Rs.1000/- ; Top-Up Frequency: Yearly</b>				
Installment No(s)	From Date	To Date	Monthly SIP Installment	SIP Top-Up Amount
1 to 12	10-Jan-23	10-Dec-23	2000	NA
13 to 24	10-Jan-24	10-Dec-24	3000	1000
25 to 36	10-Jan-25	10-Dec-25	4000	1000
37 to 48	10-Jan-26	10-Dec-26	5000	1000
49 to 60	10-Jan-27	10-Dec-27	6000	1000

- Once the Top-up cap amount reached the upper limit, the Top-up will be discontinued. However, SIP will continue with Top-up cap amount for remaining period of SIP tenure.
- As per the latest circular number NPCI/2023-24/NACH/008 dated August 18,2023 from NPCI, the maximum end period for any New SIPs registered through the OTMs will be up to 30 years in line with the OTM or the maximum period of the SIP is not more than 30 years, with effect from October 01, 2023. Existing SIPs will not get impacted on the above conditions.
- Maximum limit of 1 Crore for Physical OTM/ E-mandate/ E-Sign with effect from October 01, 2023.





**REGISTRATION FORM**  **SYSTEMATIC WITHDRAWAL PLAN (SWP)**  
 **SYSTEMATIC TRANSFER PLAN (STP) FORM**

DISTRIBUTOR INFORMATION					
Distributor Code	Sub-Broker Code	Sub-Broker Code	Employee Unique	E-Code	RIA CODE <sup>^</sup>
ARN -	ARN -	INTERNAL CODE	IDENTIFICATION NO. (EUIIN)		ONLY FOR DIRECT INVESTMENT

\*Investors should mention the EUIIN of the person who has advised the investor. If left blank, the fund will assume following declaration by the investor "I/We hereby confirm that the EUIIN box has been intentionally left blank by me/us as this transaction is executed without any interaction or advice by the employee/relationship manager/sales person of the above distributor/sub broker or notwithstanding the advice of in-appropriateness, if any, provided by the employee/relationship manager/sales person of the distributor/sub broker".

Upfront commission shall be paid directly by the investor to the AMFI registered Distributors based on the investors' assessment of various factors including the service rendered by the distributor. For Direct investments, please mention 'Direct' in the column 'Name & Distributor Code'.

<sup>^</sup>I/We, have invested in the below mentioned scheme of JM Financial Mutual Fund under the Direct Plan. I/We hereby give my/our consent to share/provide the transaction data feed / portfolio holdings / NAV etc. in respect of this particular transaction, to the SEBI Registered Investment Advisor (RIA) bearing the above mentioned registration number.

 Signature of Sole/First Applicant/Guardian	 Signature of Second Applicant	 Signature of Third Applicant
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**EXISTING UNIT HOLDER'S INFORMATION** (Please fill in your details mentioned below)

Folio No.

**1. APPLICANT'S DETAILS** (It is mandatory to submit verified copy of PAN proof for all investments failing which application will be rejected)

Name (Capital Letters)  DOB  (Mandatory in case of minor)

Name of Guardian (if first applicant is a minor / Contact Person for non individuals)

Guardian's Relationship With Minor  Father  Mother Proof of Date of Birth  Birth Certificate  Passport  Others \_\_\_\_\_ (Please specify)

1st Applicant PAN

**2.1 STP Details**

I/We hereby apply for the following facility (Pl tick only one from each column)

Facility (Please ✓)	Name of the Scheme /s (Please Mention)	Plan (Please ✓)	Option (Pls mention)	Sub-Option (Please ✓ in case of IDCW)	
<input type="checkbox"/> STP	From - JM	<input type="radio"/> Regular <input type="radio"/> Direct		<input type="radio"/> Payout <input type="radio"/> Reinvestment	
	TO - JM	<input type="radio"/> Regular <input type="radio"/> Direct		<input type="radio"/> Payout <input type="radio"/> Reinvestment	
Facility (Please ✓)	<input type="checkbox"/> Daily (Please ✓)	<input type="checkbox"/> Weekly (Please ✓)	<input type="checkbox"/> Fortnightly (Please ✓)	<input type="checkbox"/> Monthly* (Please ✓)	<input type="checkbox"/> Quarterly (Please ✓)
<input type="checkbox"/> STP	Daily (Chhota STP/Combo SIP)	"Day _____" Monday to Friday	<input type="text"/> any day of the month	<input type="text"/> any day of the month	<input type="text"/> any day of the month
Installment Amount	Rs.	Enrolement Period	From	To	<input type="radio"/> or <b>Perpetual</b> (i.e until it is cancelled)

\* Fifth of the month will be the default frequency if not ticked.

**2.2 SWP Details**

Facility (Please ✓)	Name of the Scheme /s (Please Mention)	Plan (Please ✓)	Option (Pls mention)	Sub-Option (Please ✓ in case of IDCW)	
<input type="checkbox"/> SWP	<input type="radio"/> FAW (Fixed Amount Withdrawal)	<input type="radio"/> Regular <input type="radio"/> Direct		<input type="radio"/> Payout <input type="radio"/> Reinvestment	
	<input type="radio"/> CAW (Capital Appreciation Withdrawal)				
Facility (Please ✓)	Daily	Weekly	Fortnightly	Monthly* (Please ✓)	Quarterly (Please ✓)
<input type="checkbox"/> SWP	Not Available	Not Available	Not Available	<input type="radio"/> 1st <input type="radio"/> 5th <input type="radio"/> 10th <input type="radio"/> 15th <input type="radio"/> 20th <input type="radio"/> 25th of the month	<input type="radio"/> 1st of next month & every quarter thereafter
Installment Amount	Rs.	Enrolement Period	From	To	<input type="radio"/> or <b>Perpetual</b> (i.e until it is cancelled)

\* Fifth of the month will be the default frequency if not ticked.

**3. Declaration**

Having read and understood the contents of the Scheme Information Document of the scheme for investment and subsequent amendments thereto including the section on "Prevention of Money Laundering", I/We hereby apply to the Trustee of JM Financial Mutual Fund for units of the Scheme as indicated above and agree to abide by the terms and conditions, rules and regulations of the Scheme. I/We have not received and will not receive nor will be induced by any rebate or gifts, directly or indirectly, in making this investment. I/We further declare that the amount invested by me/us in the Scheme is derived through legitimate sources and is not held or designed for the purpose of contravention of any act, rules, regulations or any statute or legislation or any other applicable laws or any notifications, directions issued by any governmental or statutory authority from time to time. It is expressly understood that we have the express authority from our constitutional documents to invest in the units of the Scheme and the AMC/Trustee/Fund would not be responsible if the investment is ultravires thereto and the investment is contrary to the relevant constitutional documents. I/we authorise this Fund to reject the application, revert the units credited, restrain me/us from making any further investment in any of the schemes of the Fund, recover/debit my/our folio(s) with the penal interest and take any appropriate action against me/us in case the cheque(s)/payment instrument is/are returned unpaid by my/our bankers for any reason whatsoever. I/we hereby further agree that the Fund can directly credit all the dividend payouts and redemption amount to my bank details given above. **"The ARN holder has disclosed to me/us all the commissions (in the form of trail commission or any other mode), payable to him for the different competing Schemes of various Mutual Funds from amongst which the Scheme is being recommended to me/us".** JM Financial Services Ltd. is affiliated to JM Financial Asset Management Ltd. (JM Financial AMC), which is the Investment Manager to the schemes of JM Financial Mutual Fund. It would receive commission/distribution fees from JM Financial AMC for distributing the mutual fund units of the schemes launched by JM Financial AMC. **"The ARN holder has disclosed to me/us all the commissions (in the form of trail commission or any other mode), payable to him for the different competing Schemes of various Mutual Funds from amongst which the Scheme is being recommended to me/us".** **Consent for sharing Information** - I/We hereby consent to the disclosure/sharing of my/our personal information to the Judicial /Statutory/ Regulatory Authorities for the compliance of legal obligation of JM Financial AMC/ JM Financial Mutual Fund/JM Financial Trustee Co. Pvt. Ltd. I/We also consent to the sharing of the transaction feed of my/our Investment in the above Scheme of JM Financial Mutual Fund with the Registered Investment Advisor (RIA)/Distributor whose RIA/ ARN Code is mentioned above. **#Applicable to NRIs only** : I / We\* confirm that I am / we\* are Non-Resident of Indian Nationality / Origin and I/we\* hereby confirm that the funds for subscription have been remitted from abroad through approved banking channels or from funds in my / our\* Non-Resident External / Ordinary Account / FCNR Account.

 Signature of Sole/First Applicant/Guardian	 Signature of Second Applicant	 Signature of Third Applicant
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## TERMS & CONDITIONS

### **Systematic Transfer Plan /Systematic Withdrawal Plan**

1. All valid requests for STP/SWP forms from one Scheme to the other Scheme would be treated as switch-out/redemption & switch-in/purchase at the applicable NAV of the respective Scheme(s). The difference between the NAV of two Schemes will be reflected in the number of units allotted.
2. Minimum Investment Amount in Transfer Out Scheme should be as per the respective SID/ Addendum.
3. Units marked under Lien, Pledge or Lock-in Period in the Transfer Out Scheme will not be eligible for STP/SWP.
4. All valid applications will be processed as per the applicable uniform cut off timings on the working days as mentioned in the respective Scheme SID.
5. This form should be submitted at least 5 business days before the commencement date.
6. A Unit holder who has opted for STP/SWP under a specific Scheme can also redeem or switch his Units to any other eligible Scheme provided he has sufficient balance in his account on the date of such a request
7. The Unit holder can make additional subscriptions in accordance to the terms and conditions of the Scheme Information Document (SID). Such additional subscription will alter the functioning of the STP/SWP.
8. STP/SWP will be terminated automatically in case of a Zero balance in the respective Scheme-Folio on the run-date or expiry of the enrolment period whichever is earlier.
9. The unit holders can choose to opt out from the STP/SWP at any point of time by submitting a written request to the nearest designated Investor Service Center. Such request for discontinuation should be received at least 10 working days prior to the next due date of the SWP/STP.
10. JM AMC reserves the right to reject any application without assigning any reason thereof and the Trustee reserves the right to change/modify the terms and conditions of SWP/STP.
11. Existing unit holders should note that unit holders' details and mode of holding (single, jointly, anyone or survivor) will be as per the existing Account.
12. The application is subject to detailed scrutiny and verification. Applications which are not complete in all respect are liable for rejection either at the collection point itself or subsequently after detailed scrutiny / verification at the back office of the Registrar.
13. STP/SWP facility is not available for units held in demat. Unit Holders opting the units in the demat mode, can submit redemption only through DP or through stock exchange platform
14. STP will terminate automatically if all units are liquidated or withdrawn from the account or upon the funds receipt of notification of death or incapacity of unit holder.
15. Further, in case where the balance amount in a folio is less than the STP amount, the entire amount will be transferred to the transferee scheme.
16. In case where the balance amount in a folio is less than the SWP amount, the entire amount will be redeemed and the payout will be released to investor's registered bank account .
17. STP will cease if there are 3 consecutive failures.
18. Default start date will be consider as fifth of the month if not mentioned.

### **Employee Unique Identification Number (EUIIN):**

SEBI has made it compulsory for every employee/ relationship manager/ sales person of the distributor of Mutual Fund products to quote the EUIIN obtained by him/her from AMFI in the Application Form. EUIIN, particularly in advisory transactions, would assist in addressing any instance of mis-selling even if the employee/relationship manager/sales person later leaves the employment of the distributor. Individual ARN holders including senior citizens distributing Mutual Fund products are also required to obtain and quote EUIIN in the Application Form. Hence, if your investments are routed through a distributor please ensure that the EUIIN is correctly filled up in the Application Form. However, if your distributor has not given you any advice pertaining to the investment, the EUIIN box may be left blank.

In this case, you are required to provide a duly signed declaration to this effect. Distributors are advised to ensure that the sub broker affixes his/her ARN code in the column separately provided in addition to the current practice of affixing the internal code issued by the main ARN holder and the EUIIN of the Sales Person (if any) in the EUIIN space.



**Declaration Form of Ultimate Beneficial Ownership [UBO] /  
Controlling Persons**

I: Investor details:

Investor Name										
Folio No										
PAN*										

*\* If PAN is not available, specify Folio No. (s)*

**II: Category**

Our company is a Listed Company on a recognized stock exchange in India / Subsidiary of a or Controlled by a Listed Company *[If this category is selected, no need to provide UBO details].*

Name of the Stock Exchange where it is listed#. \_\_\_\_\_

Security ISIN# \_\_\_\_\_

Name of the Listed Company (applicable if the investor is subsidiary/associate):  
\_\_\_\_\_

*#mandatory in case of Listed company or subsidiary of the Listed Company*

- Unlisted Company    Partnership Firm / LLP    Unincorporated association / body of individuals
- Public Charitable Trust    Private Trust    Religious Trust    Trust created by a Will.
- Others *[please specify]* \_\_\_\_\_

**UBO / Controlling Person(s) details.**

**Does your company/entity have any individual person(s) who holds direct / indirect controlling ownership above the prescribed threshold limit?    Yes                       No**

If 'YES' - We hereby declare that the following individual person holds directly / indirectly controlling ownership in our entity above the prescribed threshold limit. Details of such individual(s) are given below.

If 'NO' - declare that no individual person (directly / indirectly) holds controlling ownership in our entity above the prescribed threshold limit. Details of the individual who holds the position of Senior Managing Official (SMO) are provided below.

	UBO-1 / Senior Managing Official (SMO)	UBO-2	UBO-3
Name of the UBO/SMO#.			
UBO / SMO PAN#. For Foreign National, TIN to be provided]			



% of beneficial interest#.	>10% controlling interest. <input type="checkbox"/> >15% controlling interest. <input type="checkbox"/> >25% controlling interest. <input type="checkbox"/> NA. (for SMO) <input type="checkbox"/>	>10% controlling interest. <input type="checkbox"/> >15% controlling interest. <input type="checkbox"/> >25% controlling interest. <input type="checkbox"/> NA. (for SMO) <input type="checkbox"/>	>10% controlling interest. <input type="checkbox"/> >15% controlling interest. <input type="checkbox"/> >25% controlling interest. <input type="checkbox"/> NA. (for SMO) <input type="checkbox"/>
UBO / SMO Country of Tax Residency#.			
UBO / SMO Taxpayer Identification Number / Equivalent ID Number#.			
UBO / SMO Identity Type			
UBO / SMO Place & Country of Birth#	Place of Birth _____ Country of Birth _____	Place of Birth _____ Country of Birth _____	Place of Birth _____ Country of Birth _____
UBO / SMO Nationality			
UBO / SMO Date of Birth [dd-mmm- yyyy] #			
UBO / SMO PEP#	Yes – PEP. <input type="checkbox"/> Yes – Related to PEP. <input type="checkbox"/> N – Not a PEP. <input type="checkbox"/>		
UBO / SMO Address [include City, Pincode, State, Country]	Address:  City:  Pincode:  State:  Country:	Address:  City:  Pincode:  State:  Country:	Address:  City:  Pincode:  State:  Country:
UBO / SMO Address Type	Residence <input type="checkbox"/> Business <input type="checkbox"/> Registered Office. <input type="checkbox"/>		
UBO / SMO Email			
UBO / SMO Mobile			
UBO / SMO Gender	Male <input type="checkbox"/> Female <input type="checkbox"/> Others <input type="checkbox"/>		

UBO / SMO Father's Name			
UBO / SMO Occupation	Public Service <input type="checkbox"/> Private Service <input type="checkbox"/> Business <input type="checkbox"/> Others <input type="checkbox"/>		
SMO Designation#			
UBO / SMO KYC Complied?	Yes / No. If 'Yes,' please attach the KYC acknowledgement. If 'No,' complete the KYC and confirm the status.	Yes / No. If 'Yes,' please attach the KYC acknowledgement. If No, complete the KYC and confirm the status.	Yes / No. If 'Yes,' please attach the KYC acknowledgement. If No, complete the KYC and confirm the status.

# Mandatory column.

Note: If the given columns are not sufficient, required information in the given format can be enclosed as additional sheet(s) duly signed by Authorized Signatory.

\* Participating Mutual Fund(s) / RTA may call for additional information/documentation wherever required or if the given information is not clear / incomplete / correct and you may provide the same as and when solicited.

### **Declaration**

I/We acknowledge and confirm that the information provided above is true and correct to the best of my/our knowledge and belief. In case any of the above specified information is found to be false, untrue, misleading, or misrepresenting, I/We am/are aware that I/We may be liable for it including any penalty levied by the statutory/legal/regulatory authority. I/We hereby confirm the above beneficial interest after perusing all applicable shareholding pattern and MF/RTA/other registered intermediaries can make reliance on the same. I/We hereby authorize you [RTA/Fund/AMC/Other participating entities] to disclose, share, rely, remit in any form, mode or manner, all / any of the information provided by me, including all changes, updates to such information as and when provided by me to any of the Mutual Fund, its Sponsor, Asset Management Company, trustees, their employees / RTAs ('the Authorized Parties') or any Indian or foreign governmental or statutory or judicial authorities / agencies including but not limited to the Financial Intelligence Unit-India (FIU-IND), the tax / revenue authorities in India or outside India wherever it is legally required and other investigation agencies without any obligation of advising me/us of the same. Further, I/We authorize to share the given information to other SEBI Registered Intermediaries /or any regulated intermediaries registered with SEBI / RBI / IRDA / PFRDA to facilitate single submission / update & for other relevant purposes. I/We also undertake to keep you informed in writing about any changes / modification to the above information in future within 30 days of such changes and undertake to provide any other additional information as may be required at your / Fund's end or by domestic or overseas regulators/ tax authorities.

Signature with relevant seal:

Authorized Signatory
Name:
Designation:

Authorized Signatory
Name:
Designation:

Authorized Signatory
Name:
Designation:

Place: \_\_\_\_\_

Date: \_\_/\_\_/\_\_\_\_

## Instructions on Controlling Persons / Ultimate Beneficial Owner

As per PMLA guidelines and relevant SEBI circulars issued from time to time, non-individuals and trusts are required to provide details of controlling persons [CP] / ultimate beneficiary owner [UBO] and submit appropriate proof of identity of such CPs/ UBOs. The beneficial owner has been defined in the circular as the natural person or persons, who ultimately own, control or influence a client and/or persons on whose behalf a transaction is being conducted and includes a person who exercises ultimate effective control over a legal person or arrangement.

### **A. For Investors other than individuals or trusts:**

- (i) The identity of the natural person, who, whether acting alone or together, or through one or more juridical person, exercises control through ownership or who ultimately has a controlling ownership interest. Controlling ownership interest means ownership of/entitlement to:
  - more than 10% of shares or capital or profits of the juridical person, where the juridical person is a company.
  - more than 15% of the capital or profits of the juridical person, where the juridical person is a partnership.
  - more than 15% of the property or capital or profits of the juridical person, where the juridical person is an unincorporated association or body of individuals.
- (ii) In cases where there exists doubt under clause (i) above as to whether the person with the controlling ownership interest is the beneficial owner or where no natural person exerts control through ownership interests, the identity of the natural person exercising control over the juridical person through other means like through voting rights, agreement, arrangements or in any other manner.
- (iii) Where no natural person is identified under clauses (i) or (ii) above, the identity of the relevant natural person who holds the position of senior managing official.

### **B. For Investors which is a trust:**

The identity of the settler of the trust, the trustee, the protector, the beneficiaries with 10% or more interest in the trust and any other natural person exercising ultimate effective control over the trust through a chain of control or ownership.

### **C. Exemption in case of listed companies / foreign investors**

The client or the owner of the controlling interest is a company listed on a stock exchange or is a majority-owned subsidiary of such a company, there is no need for identification and verification of the identity of any shareholder or beneficial owner of such companies and hence exempted from UBO declaration provided other requisite information is provided. Intermediaries dealing with foreign investors' viz., Foreign Institutional Investors, Sub Accounts and Qualified Foreign Investors, may be guided by the clarifications issued vide SEBI circular CIR/MIRSD/11/2012 dated September 5, 2012 and other circulars issued from time to time, for the purpose of identification of beneficial ownership of the client.

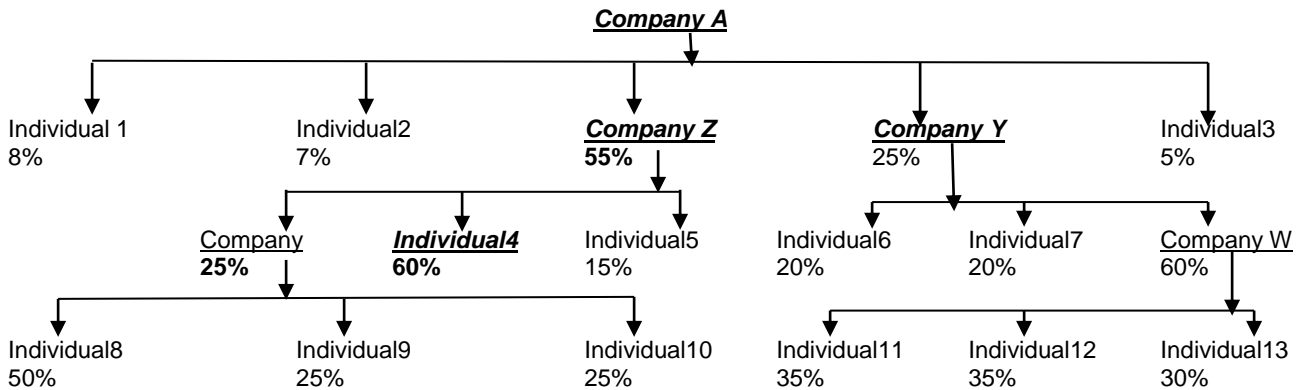
### **D. KYC requirements**

Beneficial Owner(s) / Senior Managing Official (SMO) is/are required to comply with the prescribed KYC process as stipulated by SEBI from time to time with any one of the KRA & submit the same to AMC. KYC acknowledgement proof is to be submitted for all the UBO(s) / SMO(s).



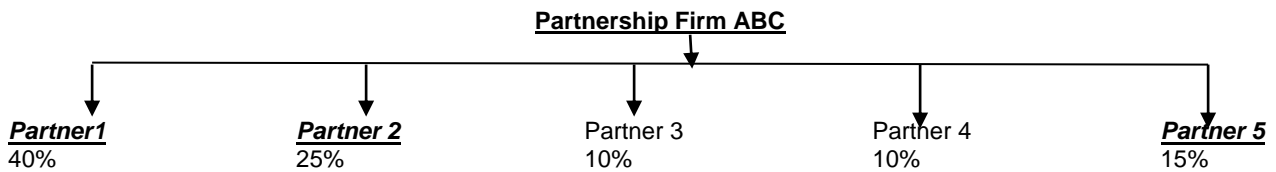
**Sample Illustrations for ascertaining beneficial ownership:**

**Illustration No. 1 – Company A**



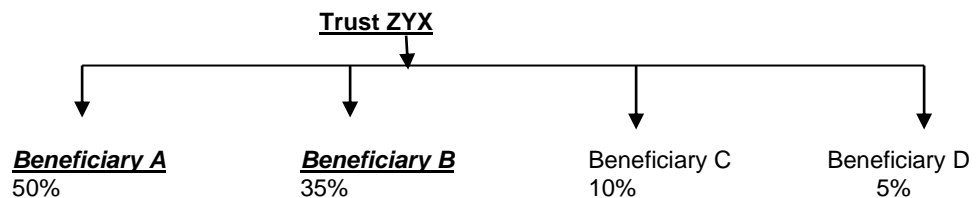
For Applicant A, Individual 4 is considered as UBO as it holds effective ownership of 33% in Company A. Hence details of Individual 4 must be provided with KYC proof, Shareholding pattern of Company A, Z & Y to be provided along with details of persons of Company Y who are senior managing officials and those exercising control.

**Illustration No. 2 – Partner ABC**



For Partnership Firm ABC, Partners 1, 2 and 5 are considered as UBO as each of them holds  $\geq 15\%$  of capital. KYC proof of these partners needs to be submitted including shareholding.

**Illustration No. 3 – Trustee ZYX**



For Trust ZYX, Beneficiaries A, B and C are considered as UBO as they are entitled to get benefitted for  $>10\%$  of funds used. KYC proof for these beneficiaries needs to be submitted. Additionally, if they have nominated any person or group of persons as Settlor of Trust / Protector of Trust, relevant information to be provided along with the proof indicated.

JM Financial Asset Management Limited (ISC) / (OPA)	
<b>Ahmedabad</b>	702, Majestic. Nr. Swati Restaurant, Opp Lawgarden BRTS Stand, Ellisbridge, Ahmedabad 380006. Tel.: (079) 29915991
<b>Bangalore</b>	Mittal Tower Unit No. 1258-59, B Wing, 14th Floor, Near Trinity Metro Station, Bangalore. Tel.: (080) 40907317/19.
<b>Chandigarh</b>	Chandigarh Business Centre, Chamber No.8, 2nd floor, SCO 2441-42, Sector 22 C, Chandigarh - 160022. Tel: (0172) 4346431.
<b>Chennai</b>	Maalavika Centre No. 144/145, 4th Floor, Kodambakkam High Road, Nungambakkam, Chennai - 600034. Tel.: (044) 35005128.
<b>Hyderabad</b>	ABK OLBEE Plaza, 8-2-618/8 & 9, 2nd Floor, 204, Road No. 1, Banjara Hills, Hyderabad 500 034. Tel.: (040) 66664436 / 66780752.
<b>Jaipur</b>	343, 3rd Floor, Ganapati Plaza, MI Road, Jaipur - 302 001. Tel.: (0141) 4002188.
<b>Kolkata</b>	Krishna Kunj, 7th floor, 10C, Hungerford Street, Kolkata 700017. Tel.: (033) 40062958/59/65/67.
<b>Lucknow</b>	Office No 207 B, 2nd Floor, Saran Chambers 2, 5 Park Road, Near Civil Hospital, Hazaratganj, Lucknow 226001. Tel.: (0522) 4578998.
<b>Mumbai (Prabhadevi)</b>	Office B, 8th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025. Tel: 022- 61987777.
<b>Mumbai (Andheri)</b>	The Summit Business Park, 415, 4th Floor, Off Andheri - Kurla Road, Chakala, Below Western Express Highway Metro Station, Andheri East, Mumbai - 400 093, Maharashtra Tel: 022- 61987777.
<b>New Delhi</b>	601, 6th floor, Suryakiran Building, 19 K G Marg, Connaught Place, New Delhi - 110 001. Tel.: (011) 43616160.
<b>Pune</b>	Office no 13, 3rd Floor, Aditya Centeegra, Final Plot 314, CTS 930, Mouje Bhamburda, Fergusson College Rd, Shivaji Nagar, Pune - 411005. Tele - (020) 25511127.
<b>Vadodara</b>	Emerald One Unit No. A 126, 1st Floor, Windward Business Park, Jetalpur Road, Vadodara. Tel: 0265-2993727.

## Point of acceptance of KFin Technologies Ltd. (RTA)

Zone	Branch	Address	Contact Name	Number
<b>East</b>				
Assam	Guwahati	KFin Technologies Ltd, Ganapati Enclave, 4th Floor, Opposite Bora service, Ullubari, Guwahati, Assam 781007. Tel: 8811036746. Email: mfsguwahati@Kfintech.com.	Parth Das	9435173219
Bihar	Patna	KFin Technologies Ltd, 3A 3rd Floor, Anand Tower, Exhibition Road, Opp ICICI Bank, Patna 800001. Tel: 0612-4323066. Email: mfspatna@Kfintech.com.	Shankar Kumar	8092549402
	Begusarai	KFin Technologies Limited, Sri Ram Market, Kali Asthan Chowk, Matihani Road, Begusarai, Bihar - 851101 Tel.: 7518801807/9693344717.	Deepak Kumar Jaiswal	9304387790
Jharkhand	Bokaro	KFin Technologies Ltd, City Centre, Plot No. He-07, Sector-IV, Bokaro Steel City, Bokaro 827004. Tel: 7542979444. Email: mfsbokaro@Kfintech.com.	Pranab Bhattacharyya	9934314986
	Ranchi	KFIN Technologies Limited, Room no 103, 1st Floor, Commerce Tower, Beside Mahabir Tower, Main Road, Ranchi -834001 Email: mfsranchi@Kfintech.com. Tel.: 0651-2331320	Pranab Bhattacharyya	9934314986
Orissa	Bhubaneswar	KFin Technologies Ltd, A/181 Back Side of Shivam Honda Show Room, Saheed Nagar - Bhubaneswar 751007. Tel: 0674-2548981. Email: bhubaneswarmfd@Kfintech.com.	Ratul Majumder	9007005094
	Cuttack	KFin Technologies Ltd, Shop No-45, 2nd Floor, Netaji Subas Bose Arcade, (Big Bazar Building) Adjusent To Reliance Trends, Dargha Bazar, Cuttack 753001. Tel: 0671-2203077. Email: mfscuttack@Kfintech.com.	Ratul Majumder	9007005094
	Rourkela	KFin Technologies Ltd, 2nd Floor, Main Road, Udit Nagar, Sundargarh, Rourekla 769012. Tel: 0661-2500005	Pranab Bhattacharyya	9934314986
West Bengal	Kolkata	Kfin Technologies Ltd, 2/1, Russel Street, 4thFloor, Kankaria, Centre, Kolkata 70001, WB. Tel: 033 66285900. Email: mfskolkata@Kfintech.com.	Rohit Dey	9038638491
<b>North</b>				
Haryana	Ambala	KFin Technologies Ltd, 6349, 2nd Floor, Nicholson Road, Adjacent Kos Hospitalambala Cant, Ambala 133001. Tel: 7518801804. Email: mfsambala@Kfintech.com.	Arvind	8091600021
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	Gurgaon	KFin Technologies Ltd, No: 212A, 2nd Floor, Vipul Agora, M. G. Road, Gurgaon 122001. Tel: 7518801817. Email: mfsurgaon@Kfintech.com.	Shubh	9891309050
Jammu & Kashmir	Jammu	KFin Technologies Ltd, 1D/D Extension 2, Valmiki Chowk, Gandhi Nagar, Jammu 180004 State - J&K. Tel: 191-2951822. Email: mfsjammu@Kfintech.com.	Rajeev Kumar Bajaj	9796406060
New Delhi	New Delhi	KFin Technologies Ltd, 305 New Delhi House, 27 Barakhamba Road, New Delhi 110001. Tel: 011- 43681700. Email: delhimfd@Kfintech.com.	Amit Jain	9871866622
Punjab	Amritsar	KFin Technologies Ltd, SCO 5, 2nd Floor, District Shopping Complex, Ranjit Avenue, Amritsar 143001. Tel: 0183-5053802. Email: mfsamritsar@Kfintech.com.	Rajeev Kumar Bajaj	9796406060
	Jalandhar	KFin Technologies Ltd, Office No 7, 3rd Floor, City Square building, E-H197 Civil Line, Next to Kalyan Jewellers, Jalandhar 144001. Tel: 0181-5094410. Email: mfsjalandhar@Kfintech.com.	Rajeev Kumar Bajaj	9796406060
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Rajasthan	Ajmer	KFin Technologies Ltd, 302, 3rd Floor, Ajmer Auto Building, Opposite City Power House, Jaipur Road, Ajmer 305001. Tel: 0145-5120725. Email: mfsajmer@Kfintech.com.	Amit Jain	9871866622
	Jaipur	KFin Technologies Ltd, Office no 101, 1st Floor, Okay Plus Tower, Next to Kalyan Jewellers, Government Hostel Circle, Ajmer Road, Jaipur 302001. Tel: 01414167715/17. Email: jaipurmfd@Kfintech.com.	Amit Jain	9871866622
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	Udaipur	KFin Technologies Ltd, Shop No. 202, 2nd Floor, Business Centre, 1C Madhuvan, Opp. G P O Chetak Circle, Udaipur 313001. Tel: 0294 2429370. Email: mfsudaipur@Kfintech.com.	Dharminder Swarnkar	9414221097
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Uttar Pradesh	Agra	KFin Technologies Ltd, House No. 17/2/4, 2nd Floor, Deepak Wasan Plaza, Behind Hotel Holiday INN, Sanjay Place, Agra 282002. Tel: 7518801801. Email: mfsagra@Kfintech.com.	Saurabh	8400123123
	Allahabad	KFin Technologies Ltd, Meena Bazar, 2nd Floor 10 S.P. Marg Civil Lines, Subhash Chauraha, Prayagraj, Allahabad 211001. Tel: 7518801803. Email: allahabadmfd@Kfintech.com.	Anuj	9839065084

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	Bareilly	KFin Technologies Ltd, 1st Floor, rear side a -Square Building, 54-Civil Lines, Ayub Khan Chauraha, Bareilly 243001. Tel: 7518801806. Email: mfsbareilly@Kfintech.com.	Sunil	9451912319
	Ghaziabad	KFin Technologies Ltd, FF - 31, Konark Building, Rajnagar, Ghaziabad 201001. Tel: 7518801813. Email: mfsghaziabad@Kfintech.com.	Shubh	9891309050
	Gorakhpur	KFin Technologies Ltd, Shop No 8 & 9, 4th Floor, Cross Road The Mall, Bank Road, Gorakhpur - 273001. Tel: 7518801816. Email: mfsgorakhpur@Kfintech.com.	Umesh	9792940256
	Kanpur	KFin Technologies Ltd, 15/46 B Ground Floor, Opp : Muir Mills, Civil Lines, Kanpur 208001. Tel: 7518801824. Email: kanpurnmfd@Kfintech.com.	Saurabh	8400123123
	Lucknow	KFin Technologies Ltd, 1st Floor, A. A. Complex, 5 Park Road, Hazratganj Thaper House, Lucknow 226001. Tel: 0522-4061893. Email: lucknowmfd@Kfintech.com.	Saurabh	8400123123
	Meerut	KFin Technologies Ltd, Shop No:- 111, First Floor, Shivam Plaza, Near Canara Bank, Opposite Eyes Petrol Pump, Meerut-25001, Uttar Pradesh, India. Tel: 0121-4330878. Email: mfsmeerut@Kfintech.com.	Uday	8950051400
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	Varanasi	KFin Technologies Ltd, D. 64 / 52, G - 4, Arihant Complex, Second Floor, Madhopur, Shivpurva Sagra, Near Petrol Pump, Varanasi -221010. Uttar Pradesh. Tel.: 7518801856. (w.e.f. October 7, 2023)	Manoj	9450819473
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Maharashtra	Thane	KFin Technologies Ltd, Room No. 302, 3rd Floor, Ganga Prasad, Near RBL Bank Ltd, Ram Maruti Cross Road, Naupada, Thane West, Mumbai – 400602.	AMIT KARANGUTKAR	022-25303013
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<a href="http://www.bonanzaonline.com">www.bonanzaonline.com</a>	<a href="http://www.icicisecurities.com">www.icicisecurities.com</a>	<a href="http://www.ml.com">www.ml.com</a>	<a href="http://www.shriraminsight.com">www.shriraminsight.com</a>
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<a href="http://www.citiwealthadvisors.co.in">www.citiwealthadvisors.co.in</a>	<a href="http://www.indiaonline.com">www.indiaonline.com</a>	<a href="http://www.njindiaonline.com">www.njindiaonline.com</a>	<a href="http://www.sc.com">www.sc.com</a>
<a href="http://www.clearfunds.com">www.clearfunds.com</a>	<a href="http://www.indwealth.in">www.indwealth.in</a>	<a href="http://www.paytmoney.com">www.paytmoney.com</a>	<a href="http://www.tatasecurities.com">www.tatasecurities.com</a>
<a href="http://www.clearartax.in">www.clearartax.in</a>	<a href="http://www.invezta.com">www.invezta.com</a>	<a href="http://www.paisabazaar.com">www.paisabazaar.com</a>	<a href="https://trade.rsec.co.in">https://trade.rsec.co.in</a>
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<a href="http://www.emkayglobal.com">www.emkayglobal.com</a>	<a href="http://www.indusind.com">www.indusind.com</a>	<a href="http://www.rrfcl.com">www.rrfcl.com</a>	<a href="http://www.wealthonline.in">www.wealthonline.in</a>
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Exchange & Industry Platforms - Point of Acceptance		
<a href="https://bsestarmf.in">https://bsestarmf.in</a>	<a href="https://www.nseindia.com">https://www.nseindia.com</a>	<a href="https://www.mfuonline.com">https://www.mfuonline.com</a>

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\*Investors can also invest in the Schemes of Mutual Fund by logging in on the website of the Mutual Fund.

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