


















# CONTACT



August 2013



## PRODUCT SUITABILITY

Name of Scheme	This Product is suitable for investors who are seeking*	Risk
<b>EQUITY SCHEMES</b>		
<b>JM Arbitrage Advantage Fund</b> An Open-Ended Equity Oriented Interval Scheme	<ul style="list-style-type: none"> <li>Regular Income over Medium Term</li> <li>Income through arbitrage by investment predominantly in Equity Stocks and taking offsetting positions in Equity Futures and Options.</li> </ul>	
<b>JM Balanced Fund</b> An Open-Ended Balanced Scheme	<ul style="list-style-type: none"> <li>Capital Appreciation and Regular Income over Long Term</li> <li>Investment predominantly in Equity &amp; Equity related securities as well as fixed income securities(debt and money market securities).</li> </ul>	
<b>JM Basic Fund</b> An Open-Ended Sector Scheme	<ul style="list-style-type: none"> <li>Capital Appreciation over Long Term</li> <li>Investment predominantly in Equity &amp; Equity related securities in sectors classified as 'Basic Industries' in the normal parlance and in context of Indian Economy.</li> </ul>	
<b>JM Core 11 Fund</b> An Open-Ended Equity Oriented Scheme	<ul style="list-style-type: none"> <li>Capital Appreciation over Long Term</li> <li>Investment predominantly in a concentrated portfolio of Equity &amp; Equity related securities.</li> </ul>	
<b>JM Equity Fund</b> An Open-Ended Growth Scheme	<ul style="list-style-type: none"> <li>Capital Appreciation over Long Term</li> <li>Investment predominantly in Equity &amp; Equity related securities.</li> </ul>	
<b>JM Multi Strategy Fund</b> An Open-Ended Equity Oriented Scheme	<ul style="list-style-type: none"> <li>Capital Appreciation over Long Term</li> <li>Investment predominantly in Equity &amp; Equity related securities using a combination of strategies.</li> </ul>	
<b>JM Tax Gain Fund</b> An Open-Ended Equity Linked Savings Scheme	<ul style="list-style-type: none"> <li>Capital Appreciation over Long Term</li> <li>Investment predominantly in Equity &amp; Equity related securities and to enable investors tax deduction from total income as permitted under Income Tax Act, 1961 from time to time.</li> </ul>	
<b>LIQUID SCHEMES</b>		
<b>JM Floater Short Term Fund</b> An Open-Ended Liquid Scheme	<ul style="list-style-type: none"> <li>Regular Income over Short Term</li> <li>Investment in floating rate debt / money market instruments, fixed rate debt / money market instruments swapped for floating rate returns, and fixed rate debt and money market instruments of short term maturities with higher liquidity.</li> </ul>	
<b>JM High Liquidity Fund</b> An Open-Ended Liquid Scheme	<ul style="list-style-type: none"> <li>Regular Income over Short Term</li> <li>Investment in debt and money market securities with maturity of upto 91 days only</li> </ul>	
<b>DEBT SCHEMES</b>		
<b>JM G-Sec Fund</b> An Open-Ended Dedicated Gilt Scheme	<ul style="list-style-type: none"> <li>Regular Income over Medium to Long Term</li> <li>Investment in sovereign securities issued by the Central and State Government.</li> </ul>	
<b>JM Income Fund</b> An Open-Ended Income Scheme	<ul style="list-style-type: none"> <li>Regular Income over Medium to Long Term</li> <li>Investment in Debt and Money Market securities.</li> </ul>	
<b>JM Floater Long Term Fund</b> An Open-Ended Income Scheme	<ul style="list-style-type: none"> <li>Regular Income over Short to Medium Term</li> <li>Investment in floating rate debt / money market instruments, fixed rate debt / money market instruments swapped for floating rate returns, and fixed rate debt and money market instruments.</li> </ul>	
<b>JM MIP Fund</b> An Open-Ended Monthly Income Fund with no assured return.	<ul style="list-style-type: none"> <li>Regular Income and Capital Appreciation/accretion over Medium to Long Term</li> <li>Investment predominantly in Debt and Money Market securities and a portion in Equity and Equity related securities.</li> </ul>	
<b>JM Money Manager Fund - Regular Plan</b> An Open-Ended Debt Scheme	<ul style="list-style-type: none"> <li>Regular Income over Short Term</li> <li>Investment in Debt and Money Market securities.</li> </ul>	
<b>JM Money Manager Fund - Super Plan</b> An Open-Ended Debt Scheme	<ul style="list-style-type: none"> <li>Regular Income Short Term</li> <li>Investment in Debt and Money Market securities.</li> </ul>	
<b>JM Money Manager Fund - Super Plus Plan</b> An Open-Ended Debt Scheme	<ul style="list-style-type: none"> <li>Regular Income Short Term</li> <li>Investment in Debt and Money Market securities.</li> </ul>	
<b>JM Short Term Fund</b> An Open-Ended Income Scheme	<ul style="list-style-type: none"> <li>Regular Income over Short to Medium Term</li> <li>Investment in Debt and Money Market securities.</li> </ul>	

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

Note: Risk may be represented as:

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

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

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

# CONTACT

## Monthly Market Update by JM Financial Mutual Fund

Details as on July 31, 2013

### Market Update - Equity

#### ECONOMY

May IIP posted a contraction of 1.6% as against consensus expectation of 1.4% growth. Sector-wise, electricity grew significantly while both manufacturing and mining continued to contract. The July PMI came in at 50.1, a marginal decline from the 50.3 seen in June.

WPI in June rose to 4.9% v/s. 4.7% recorded in May. June CPI also accelerated to 9.9% from 9.3% in May on the back of high food prices.

July saw the RBI undertake several measures to tighten liquidity in the system and hence provide support to the weakening INR which in effect raised the cost of borrowing for banks. Despite these measures, the INR ended the month at record high of 60.37/\$.

As expected, RBI retained all policy rates in the quarterly meet but issued hawkish statements, lowering FY'14 GDP estimate to 5.5% from 5.7% and voicing concern over the Current Account Deficit (CAD). The RBI appears to have shifted policy stance towards managing external risks, side-lining domestic growth/inflation concerns.

Rainfall continued to be above average in July, with the Indian Met Dept. reporting 16% above average rainfall till the last week of July and an increase in sowing area has been noticed.

The Cabinet passed the National Food Security ordinance which will entitle ~67% of the population highly subsidized foodgrains per month. The reforms drive continued with the government hiking the FDI limits in 12 sectors with 100% FDI cleared in telecom. Both defense and insurance sector FDI ceilings were raised to 49% from 26% with Bill seeking Parliamentary approval for latter sector still pending clearance.

#### STOCK MARKET

July also witnessed net FII outflows on continued fears of scale-down in Fed's monetary easing. FII were net sellers to the tune of \$ 992mn taking the YTD figure to \$12.5bn of net inflows. Domestic Institutional Investors (DIIs) turned back to net sellers in July, after switching sides in June. The net outflow from DIIs was \$258mn – comprising \$368mn of outflows from MFs offset by \$110mn inflows from Insurance companies. YTD, DIIs were net sellers to the tune of \$7.8bn.

Nifty was down 1.7% and Sensex was down 0.3% for the month of July.

### Market Update - Derivatives

The July expiry level of the Nifty index was around 4% higher than that of the June level. During the July expiry, most of the banking stocks witnessed sharp fall on reaction to RBI squeezing the liquidity and indirectly increased the rates to curb INR fall. Given the high currency hedging and funding cost, roll cost (cost to the long rollers) stayed at elevated levels. The market-wide rollover on the last day stood at ~77% as compared to average rollovers of ~68% (last three series). The August series started with market wide future open interest of ~INR 399bn as against ~INR 326bn seen at the start of the July expiry. Nifty rollovers stood at ~76% compared to average rollovers of ~57% (last three series). The FMCG, Auto, Oil & Gas, Telecom and Power sectors witnessed higher rolls compared to last month averages where as Textile and Realty sectors witnessed lower rolls. Volatility in the markets is expected to help churn the arbitrage portfolio and generate good returns.

**Source: Bloomberg and JMF AMC Research**

### From The Debt Desk

#### Key data and events – July, 2013.

**Monetary Policy:** RBI July First Quarter Review on Monetary Policy 2013-14 kept the key policy rates unchanged, due to risk from external development, downside risk to growth & continuing risk to inflation & inflation expectation.

With the need to restore stability in the Exchange market, RBI recalibrated the MSF rate by 300 bps above the LAF @ 10.25 percent & LAF were ceiled at INR 75000 crores. RBI also conducted the OMO sale of INR 12000 crores. With the intent to check the excessive speculation adding to undue volatility in market, RBI put further limit on LAF by each individual bank at 0.5 per cent of its own NDTL and each bank will also be required to maintain daily CRR balance of 99 percent of the requirement instead of 70 percent, the CRR requirement freeze INR 90000 crores of daily liquidity from the system.

**WPI Inflation:** The provisional inflation for the month of June, 2013 was 4.86% as against 4.70% in May, 2013.

**IIP:** The provisional Index of Industrial Production (IIP) for the month of May, 2013 was at -1.6% as against revised IIP of 1.9% in the month of April, 2013.

**CPI:** The Combined Provisional Index for Consumer Price Index (CPI) for the month of June, 2013 was at 9.87% as against revised CPI of 9.31% in the month of May, 2013.

**Forex reserves:** The Forex Reserves as on July, 2013 was at USD 280.16 billion as against USD 287.85 billion as on June, 2013.

**Domestic Liquidity:** Liquidity remained tight as RBI received average daily bids of around INR 56000 crores during the month in the daily LAF repo auction.

#### Fixed Income and Currency data:

**Indian 10 year government bond:** Government bond yield ended 73 basis point higher at 8.17% as against previous month on RBI measures.

**Indian 5 year corporate Bond** yield ended higher at around 9.70% as compared to 8.50%.

**3 Month Certificate of Deposit** ended lower at 10.75% as compared to 8.00% due to tight liquidity position.

**12 Month Certificate of Deposit** ended lower at 9.85% as compared to 8.15% due to tight liquidity position.

**USD/INR:** The local currency depreciated sharply by about 2% to end the month at 60.66 as against the US dollar on account of dollar strengthening and CAD worries.

#### Global data:

**10 year US bond** yield ended higher at 2.60% as compared to 2.50% in the previous month on expectations of tapering of the Quantitative easing by the Federal Reserve.

**Brent Crude** ended higher at \$106 on account of expectations of growth in US economy and rising Middle East tension.

**Source: RBI WSS & Bloomberg**

## JM Equity Fund

(An Open-Ended Growth Scheme)

### SNAPSHOT

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

**FUND MANAGER** : **Sanjay Chhabaria**  
(Managing this fund since December, 2007 & more than 12 yrs of experience in fund management & equity research)

**INCEPTION®** : 1st April, 1995

**NAV DETAILS (In ₹)** : Growth Option: 33.9220  
Dividend Option: 13.8081  
(Direct)-Growth Option: 34.0227  
(Direct)-Dividend Option: 13.8992

**CORPUS (Apr 13 - Jun 13)** : Qtly - AAUM (₹) : 36.15 Crores

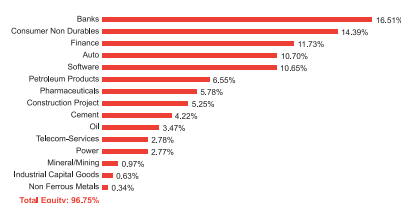
**PORTFOLIO TURNOVER RATIO** : 0.0701

### RATIO

### PORTFOLIO

Issuer	% to NAV
ITC	9.42
Housing Development Finance	8.35
ICICI Bank	7.71
Reliance Industries	6.55
HDFC Bank	6.34
Infosys	6.33
Larsen & Toubro	5.25
Dr Reddy's Lab	4.29
Tata Consultancy Service	4.06
Mahindra & Mahindra	3.77
Oil & Natural Gas Corp	3.47
Asian Paints	3.03
Tata Motors	2.90
Bharti Airtel	2.78
State Bank of India	2.39
Associated Cement Companies	2.27
Equity less than 2% of corpus	17.84
<b>Total Equity Holdings</b>	<b>96.75</b>
<b>CBLO &amp; Others*</b>	<b>3.25</b>
<b>Total Assets</b>	<b>100.00</b>

### ASSET ALLOCATION BY SECTOR



### PERFORMANCE (%)

Kindly Refer Page No. 9

### RISK REPORT

Scheme Name	Beta	Sharpe	Std. Dev.
JM Equity Fund - Growth Option	1.09	(0.51)	19.64

Source: Mutual Funds India Explorer

Note: Standard Deviation & Sharpe are calculated on Annualised basis using 3 years history of monthly returns (using daily frequency). Risk Free rate assumed to be 11.26% (91 day Treasury Bill yield as on July 31, 2013) for calculation of Sharpe Ratio.

## JM Basic Fund

(An Open-Ended Sector Scheme)

### SNAPSHOT

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

**FUND MANAGER** : **Asit Bhandarkar**  
(Managing this fund since December, 2006 & total 11 yrs of experience in fund management & equity research).

**INCEPTION®** : 2nd June, 1997

**NAV DETAILS (In ₹)** : Growth Option: 11.5489  
Dividend Option: 8.0644  
(Direct)-Growth Option: 11.5738  
(Direct)-Dividend Option: 8.0869

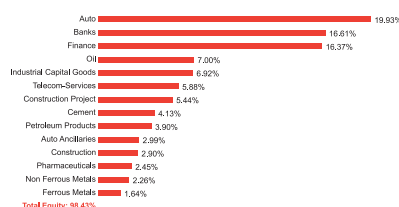
**CORPUS (Apr 13 - Jun 13)** : Qtly - AAUM (₹) : 165.87 Crores

**PORTFOLIO TURNOVER RATIO** : 0.1119

### PORTFOLIO

Issuer	% to NAV
Tata Motors	7.50
Housing Development Finance	6.86
HDFC Bank	6.18
Bharti Airtel	5.88
Larsen & Toubro	5.44
Oil & Natural Gas Corp	4.85
Thermax	4.68
ICICI Bank	4.50
Mahindra & Mahindra	4.38
Associated Cement Companies	4.13
Reliance Industries	3.90
Yes Bank	3.71
Hero Honda Motors	3.52
Infrastructure Development Finance Company	3.39
Exide Industries	2.99
Bajaj Auto	2.97
Mahindra & Mahindra Financial Services	2.76
Hindalco Industries	2.25
AXIS Bank	2.22
Cairn India	2.15
Equity less than 2% of corpus	14.17
<b>Total Equity Holdings</b>	<b>98.43</b>
<b>CBLO &amp; Others*</b>	<b>1.57</b>
<b>Total Assets</b>	<b>100.00</b>

### ASSET ALLOCATION BY SECTOR



### PERFORMANCE (%)

Kindly Refer Page No. 9

### RISK REPORT

Scheme Name	Beta	Sharpe	Std. Dev.
JM Basic Fund - Growth Option	1.26	(0.79)	24.55

Source: Mutual Funds India Explorer

Note: Standard Deviation & Sharpe are calculated on Annualised basis using 3 years history of monthly returns (using daily frequency). Risk Free rate assumed to be 11.26% (91 day Treasury Bill yield as on July 31, 2013) for calculation of Sharpe Ratio.

## JM Multi Strategy Fund

(An Open-Ended Equity Oriented Scheme)

### SNAPSHOT

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

**FUND MANAGER** : **Sanjay Chhabaria**  
(Managing this fund since February, 2009 & more than 12 years of experience in fund management & equity research).

**INCEPTION®** : 23rd September, 2008

**NAV DETAILS (In ₹)** : Growth Option: 12.0353  
Dividend Option: 11.1935  
(Direct)-Growth Option: 12.0578  
(Direct)-Dividend Option: 11.2186

**CORPUS (Apr 13 - Jun 13)** : Qtly - AAUM (₹) : 158.97 Crores

**PORTFOLIO TURNOVER RATIO** : 0.2009

### PORTFOLIO

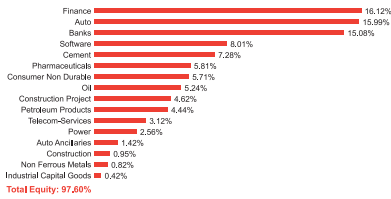
Issuer	% to NAV
Housing Development Finance	8.15
HDFC Bank	6.17
ICICI Bank	5.87
Mahindra & Mahindra	5.17
Eicher Motors	5.08
Dr Reddy's Lab	4.98
Larsen & Toubro	4.62
ITC	4.60
Reliance Industries	4.44
Associated Cement Companies	4.39
Oil & Natural Gas Corp	4.15
Tata Consultancy Service	3.63
Infrastructure Development Finance Company	3.23
Bharti Airtel	3.12
Mahindra & Mahindra Financial Services	2.98
Grasim Industries	2.89
Tata Power	2.56
Wipro	2.23
Hero Honda Motors	2.18
Equity less than 2% of corpus	17.16
<b>Total Equity Holdings</b>	<b>97.60</b>
<b>CBLO &amp; Others*</b>	<b>2.40</b>
<b>Total Assets</b>	<b>100.00</b>

### PERFORMANCE (%)

Kindly Refer Page No. 9



## ASSET ALLOCATION BY SECTOR



## RISK REPORT

Scheme Name	Beta	Sharpe	Std. Dev.
JM Multi Strategy Fund - Growth Option	1.15	(0.63)	21.51

Source: Mutual Funds India Explorer

Note: Standard Deviation & Sharpe are calculated on Annualised basis using 3 years history of monthly returns (using daily frequency). Risk Free rate assumed to be 11.26% (91 day Treasury Bill yield as on July 31, 2013) for calculation of Sharpe Ratio.

## JM Tax Gain Fund

(An Open-Ended Equity Linked Savings Scheme)

### SNAPSHOT

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

**FUND MANAGER** : **Sanjay Chhabaria**: (Managing this fund since October 2010 & more than 12 yrs of experience in fund management & equity research).

**INCEPTION®** : 31st March, 2008

**NAV DETAILS (In ₹)** : Growth Option: 6.3764  
Dividend Option: 6.3764  
(Direct)-Growth Option: 6.3931  
(Direct)-Dividend Option: 6.3953

**CORPUS** (Apr 13 - Jun 13) : Qtlly - AAUM (₹) : 31.78 Crores

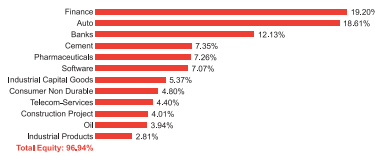
**PORTFOLIO TURNOVER RATIO** : 0.1067

### PORTFOLIO

Issuer	% to NAV
Housing Development Finance	8.43
Eicher Motors	8.39
ICICI Bank	7.18
Mahindra & Mahindra	5.80
HDFC Bank	4.92
ITC	4.80
Divi'S Laboratories	4.70
Bharti Airtel	4.40
Thermax	4.32
Tata Consultancy Service	4.30
Larsen & Toubro	4.01
Associated Cement Companies	3.94
Oil & Natural Gas Corp	3.94
Sundaram Finance	3.84
Mahindra & Mahindra Financial Services	3.48
Infrastructure Development Finance Company	3.46
Grasim Industries	3.40
Tata Motors	3.06

SKF India	2.81
Wipro	2.77
Dr Reddy's Lab	2.55
Equity less than 2% of corpus	2.44
<b>Total Equity Holdings</b>	<b>96.94</b>
<b>CBLO &amp; Others*</b>	<b>3.06</b>
<b>Total Assets</b>	<b>100.00</b>

## ASSET ALLOCATION BY SECTOR



## PERFORMANCE (%)

Kindly Refer Page No. 9

## RISK REPORT

Scheme Name	Beta	Sharpe	Std. Dev.
JM Tax Gain Fund - Growth Option	1.06	(0.60)	20.35

Source: Mutual Funds India Explorer

Note: Standard Deviation & Sharpe are calculated on Annualised basis using 3 years history of monthly returns (using daily frequency). Risk Free rate assumed to be 11.26% (91 day Treasury Bill yield as on July 31, 2013) for calculation of Sharpe Ratio.

## JM Balanced Fund

(An Open-Ended Balanced Scheme)

### SNAPSHOT

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

**FUND MANAGER** : **Sanjay Chhabaria** (Managing this fund since February, 2008 & more than 12 years of experience in fund management & equity research).

**INCEPTION®** : 1st April, 1995

**NAV DETAILS (In ₹)** : Growth Option: 23.9733  
Dividend Option: 17.0990  
(Direct)-Growth Option: 24.2027  
(Direct)-Dividend Option: 17.1401

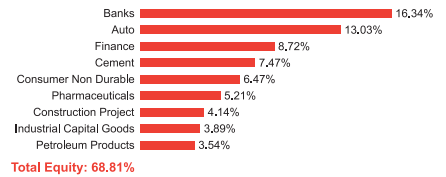
**CORPUS** (Apr 13 - Jun 13) : Qtlly - AAUM (₹) : 6.78 Crores

**PORTFOLIO TURNOVER RATIO** : 0.0630

### PORTFOLIO

Issuer	% to NAV
Eicher Motors	7.12
HDFC Bank	6.66
ITC	6.47
ICICI Bank	5.68
Dr Reddy's Lab	5.21
Mahindra & Mahindra	4.83
Housing Development Finance	4.51
Mahindra & Mahindra Financial Services	4.21
Larsen & Toubro	4.14
Associated Cement Companies	4.02
State Bank Of India	4.00
Thermax	3.89
Reliance Industries	3.54
Grasim Industries	3.45
Equity less than 2% of corpus	1.08
<b>Total Equity Holdings</b>	<b>68.81</b>
<b>CBLO &amp; Others*</b>	<b>31.19</b>
<b>Total Assets</b>	<b>100.00</b>

## ASSET ALLOCATION BY SECTOR



## PERFORMANCE (%)

Kindly Refer Page No. 9

## JM Core 11 Fund

(An Open-Ended equity oriented scheme)

### SNAPSHOT

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

**FUND MANAGER** : **Asit Bhandarkar** (Managing this fund since February, 2009 & total 11 yrs of experience in fund management & equity research).

**INCEPTION®** : 5th March, 2008

**NAV DETAILS (In ₹)** : Growth Option: 3.2225  
Dividend Option: 3.2224  
(Direct)-Growth Option: 3.2312  
(Direct)-Dividend Option: 3.2133

**CORPUS** (Apr 13 - Jun 13) : Qtlly - AAUM (₹) : 35.68 Crores

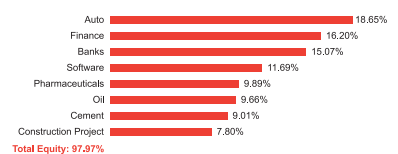
**PORTFOLIO TURNOVER RATIO** : 0.2639

### PORTFOLIO

Issuer	% to NAV
Tech Mahindra	11.69 <sup>§</sup>
Tata Motors	10.11 <sup>§</sup>
Dr Reddy's Lab	9.89
Oil & Natural Gas Corp	9.65
Grasim Industries	9.01
Infrastructure Development Finance Company	8.64
Mahindra & Mahindra	8.54
ICICI Bank	8.32
Larsen & Toubro	7.80
Power Finance Corporation	7.56
Yes Bank	6.76
<b>Total Equity Holdings</b>	<b>97.97</b>
<b>CBLO &amp; Others*</b>	<b>2.03</b>
<b>Total Assets</b>	<b>100.00</b>

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

## ASSET ALLOCATION BY SECTOR



## PERFORMANCE (%)

Kindly Refer Page No. 9

## RISK REPORT

Scheme Name	Beta	Sharpe	Std. Dev.
JM Core 11 Fund - Growth Option	1.36	(0.47)	26.57

Source: Mutual Funds India Explorer

Note: Standard Deviation & Sharpe are calculated on Annualised basis using 3 years history of monthly returns (using daily frequency). Risk Free rate assumed to be 11.26% (91 day Treasury Bill yield as on July 31, 2013) for calculation of Sharpe Ratio.

## JM MIP Fund

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

### SNAPSHOT

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

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

**INCEPTION®** : 18th September, 2003

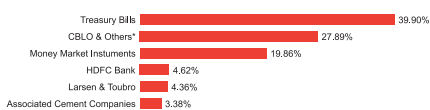
**NAV DETAILS (In ₹)** : Growth Option: 17.4009  
Dividend Option-Monthly Dividend: 10.2811  
Dividend Option-Quarterly Dividend: 13.1116  
Dividend Option-Annual Dividend: 13.9790  
(Direct)-Growth Option: 17.5913  
(Direct)-Dividend Option-Monthly Dividend: 10.4450  
(Direct)-Dividend Option-Quarterly Dividend: 13.2387  
(Direct)-Dividend Option-Annual Dividend: 14.1320

**CORPUS** (Apr 13 - Jun 13) : Qtls - AAUM (₹) : 5.04 Crores

### PORTFOLIO

Issuer	% to NAV	Rating
HDFC Bank	4.62	
Associated Cement Companies	3.37	
Larsen & Toubro	4.36	
<b>Total Equity Holdings</b>	<b>12.35</b>	
<b>Money Market Instruments</b>	<b>19.86</b>	
<b>Commercial Paper</b>		
India Infoline Finance	19.86	ICRA A1+
<b>Treasury Bills</b>	<b>39.90</b>	
91 Days T-Bill	39.90	GOI SOV
<b>Total Debt Holdings</b>	<b>59.76</b>	
<b>CBLO &amp; Others*</b>	<b>27.89</b>	
<b>Total Assets</b>	<b>100.00</b>	

### ASSET ALLOCATION BY SECTOR



### PERFORMANCE (%)

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### PORTFOLIO STATISTICS

Current Yield	10.68%
Duration	0.0846 years
Average Maturity	0.0859 years

## JM Arbitrage Advantage Fund

(An Open-Ended Equity Oriented Interval Scheme)

### SNAPSHOT

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

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

**INCEPTION®** : 18th July, 2006

**NAV DETAILS (In ₹)** : Dividend Option: 10.4422  
Growth Option: 16.7262  
(Direct)-Dividend Option: 10.5734  
(Direct)-Growth Option: 16.7748

**CORPUS** (Apr 13 - Jun 13) : Qtls - AAUM (₹) : 52.26 Crores

**PORTFOLIO TURNOVER RATIO** : 2.2617

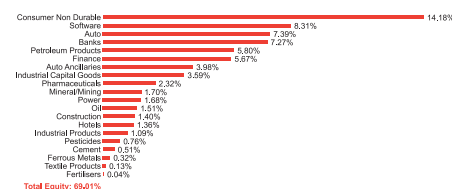
### PORTFOLIO

Issuer	Market Value (₹ In Lacs)	% to NAV	Market Value (₹ In Lacs) Futures
<b>Auto</b>	<b>519.39</b>	<b>7.39</b>	<b>(524.76)</b>
Tata Motors	519.39	7.39	
Tata Motors - Futures			(524.76)
<b>Auto Ancillaries</b>	<b>279.97</b>	<b>3.98</b>	<b>(282.46)</b>
Apollo Tyre	279.97	3.98	
Apollo Tyre - Futures			(282.46)
<b>Banks</b>	<b>510.98</b>	<b>7.27</b>	<b>(516.57)</b>
Allahabad Bank	25.72	0.37	
Allahabad Bank - Futures			(25.99)
Dena Bank	89.96	1.28	
Dena Bank - Futures			(91.06)
HDFC Bank	85.37	1.21	
HDFC Bank - Futures			(86.28)
ICICI Bank	174.99	2.49	
ICICI Bank - Futures			(176.92)
Indian Overseas Bank	13.44	0.19	
Indian Overseas Bank - Futures			(13.57)
Karnataka Bank	19.44	0.28	
Karnataka Bank - Futures			(19.70)
Yes Bank	102.06	1.45	
Yes Bank - Futures			(103.05)
<b>Cement</b>	<b>35.90</b>	<b>0.51</b>	<b>(36.20)</b>
Century Textile & Inds	13.11	0.19	
Century Textile & Inds - Futures			(13.25)
India Cements	22.79	0.32	
India Cements - Futures			(22.95)
<b>Construction</b>	<b>98.33</b>	<b>1.40</b>	<b>(99.69)</b>
Jai Prakash Associates	98.33	1.40	
Jai Prakash Associates - Futures			(99.69)
<b>Consumer Non Durable</b>	<b>996.36</b>	<b>14.18</b>	<b>(1006.46)</b>
ITC	379.29	5.40	
ITC - Futures			(382.51)
United Spirits	617.07	8.78	
United Spirits - Futures			(623.95)
<b>Ferrous Metals</b>	<b>22.64</b>	<b>0.32</b>	<b>(22.81)</b>
JSW Steel	22.64	0.32	
JSW Steel - Futures			(22.81)
<b>Fertilisers</b>	<b>2.81</b>	<b>0.04</b>	<b>(2.69)</b>
Chambal Fertilizers & Chemicals	2.81	0.04	
Chambal Fertilizers & Chemicals - Futures			(2.69)
<b>Finance</b>	<b>398.35</b>	<b>5.67</b>	<b>(401.92)</b>
Infrastructure Development Finance Company	251.85	3.58	

Infrastructure Development Finance Company - Futures			(253.81)
LIC Housing Finance	51.37	0.73	
LIC Housing Finance - Futures			(51.93)
Power Finance Corporation	95.13	1.36	
Power Finance Corporation - Futures			(96.18)
<b>Hotels</b>	<b>95.58</b>	<b>1.36</b>	<b>(96.66)</b>
Indian Hotels Co	95.58	1.36	
Indian Hotels Co - Futures			(96.66)
<b>Industrial Capital Goods</b>	<b>252.60</b>	<b>3.59</b>	<b>(255.75)</b>
Crompton Greaves	252.60	3.59	
Crompton Greaves - Futures			(255.75)
<b>Industrial Products</b>	<b>76.53</b>	<b>1.09</b>	<b>(77.37)</b>
Jain Irrigation Systems	76.53	1.09	
Jain Irrigation Systems - Futures			(77.37)
<b>Mineral/Mining</b>	<b>119.44</b>	<b>1.70</b>	<b>(120.54)</b>
NMDC	119.44	1.70	
NMDC - Futures			(120.54)
<b>Oil</b>	<b>106.25</b>	<b>1.51</b>	<b>(107.42)</b>
Cairn India	106.25	1.51	
Cairn India - Futures			(107.42)
<b>Pesticides</b>	<b>53.49</b>	<b>0.76</b>	<b>(54.12)</b>
United Phosphorous	53.49	0.76	
United Phosphorous - Futures			(54.12)
<b>Petroleum Products</b>	<b>407.55</b>	<b>5.80</b>	<b>(410.53)</b>
Hindustan Petroleum	4.23	0.06	
Hindustan Petroleum - Futures			(4.11)
Reliance Industries	403.32	5.74	
Reliance Industries - Futures			(406.42)
<b>Pharmaceuticals</b>	<b>162.73</b>	<b>2.32</b>	<b>(163.47)</b>
Aurobindo Pharma	44.02	0.63	
Aurobindo Pharma - Futures			(44.37)
Sun Pharmaceuticals Industries	118.71	1.69	
Sun Pharmaceuticals Industries - Futures			(119.10)
<b>Power</b>	<b>118.40</b>	<b>1.68</b>	<b>(117.93)</b>
JSW Energy	68.39	0.97	
JSW Energy - Futures			(69.21)
PTC India	50.01	0.71	
PTC India - Futures			(48.72)
<b>Software</b>	<b>584.17</b>	<b>8.31</b>	<b>(588.93)</b>
Hexaware Technologies	186.16	2.65	
Hexaware Technologies - Futures			(187.68)
I-Flex Solutions	73.97	1.05	
I-Flex Solutions - Futures			(74.62)
Tech Mahindra	324.04	4.61	
Tech Mahindra - Futures			(326.63)
<b>Textile Products</b>	<b>9.27</b>	<b>0.13</b>	<b>(9.38)</b>
Raymond	9.27	0.13	
Raymond - Futures			(9.38)
<b>Total Equity Holdings</b>	<b>4,850.74</b>	<b>69.01</b>	<b>(4895.66)</b>
<b>Fixed Deposit Margin</b>	<b>1475.00</b>	<b>20.99</b>	
HDFC Bank	250.00	3.56	
Yes Bank	1225.00	17.43	
<b>Total Debt Holdings</b>	<b>1,475.00</b>	<b>20.99</b>	
<b>CBLO &amp; Others*</b>	<b>702.99</b>	<b>10.00</b>	
<b>Total Assets</b>	<b>7,028.73</b>	<b>100.00</b>	

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

### ASSET ALLOCATION BY SECTOR



### PERFORMANCE (%)

Kindly Refer Page No. 9

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

## JM High Liquidity Fund

(An Open - Ended Liquid Scheme)

### SNAPSHOT

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

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

**INCEPTION\*** : **Growth Option**: 31st December, 1997  
**Weekly Dividend Option**: 31st December, 1997

**Daily Dividend Option**: 2nd July, 2001

**Quarterly Dividend Option**: 23rd Sept, 2003

**Bonus Option**: 17th August, 2002

**Institutional Plan - Growth**: 4th April, 2003

**Institutional Plan - WDO**: 4th April, 2003

**Institutional Plan - DDO**: 28th July, 2003

**Super Institutional Plan - Growth**: 19th May, 2004.

**Super Institutional Plan - DDO**: 19th May, 2004.

**Super Institutional Plan - WDO**: 19th May, 2004.

**NAV DETAILS (In ₹)** : Growth Option: 32.8289  
Weekly Dividend Option: 11.0070

Daily Dividend Option: 10.4302

Bonus Option: 10.5120

Quarterly Dividend Option: 18.5815

(Direct)-Growth Option: 32.8466

(Direct)-Weekly Dividend Option: 11.0096

(Direct)-Daily Dividend Option: 10.4302

(Direct)-Bonus Option: 10.5197

(Direct)-Quarterly Dividend Option: 18.5955

**Institutional Plan**: Growth Option: 19.8263

Daily Dividend Option: 10.0159

**Super Institutional Plan**: Growth Option: 18.8777

Weekly Dividend Option: 10.1535

**CORPUS** (Apr 13 - Jun 13) : Qly - AAUM (₹) : 3510.66 Crores

### PORTFOLIO

Issuer	% to NAV	Rating
<b>Money Market Instruments</b>	<b>120.13</b>	
<b>Certificate of Deposits</b>		
Allahabad Bank	3.26	ICRA A1+
Andhra Bank	5.45	CARE A1+
Axis Bank	2.19	CRISIL A1+
Bank of India	1.09	CRISIL A1+
Central Bank of India	7.54	CARE A1+
Development Credit Bank	4.36	CRISIL A1+
IDBI Bank	4.37	CRISIL A1+
Indian Bank	2.18	IND A1+
Indusind Bank	7.68	CRISIL A1+
Jammu & Kashmir Bank	3.29	CRISIL A1+
Ratnakar Bank	3.30	ICRA A1+
State Bank of Hyderabad	4.36	ICRA A1+
State Bank of Mysore	1.10	ICRA A1+
State Bank of Patiala	4.37	ICRA A1+
State Bank of Travancore	1.09	CRISIL A1+
UCO Bank	2.18	CRISIL A1+
Union Bank of India	2.18	CRISIL A1+
United Bank of India	1.09	CARE A1+
Vijaya Bank	8.70	CARE A1+
<b>Commercial Paper</b>		
Aditya Birla Finance	2.18	ICRA A1+
Afcons Infrastructure	1.30	CRISIL A1+
Alkem Laboratories	2.37	CRISIL A1+
Berger Paints India	0.88	CRISIL A1+
Century Textiles & Industries	6.55	CARE A1+
Godrej Agrovet	1.09	ICRA A1+
Housing Development & Finance Corporation	2.20	ICRA A1+
India Infoline Finance	2.38	ICRA A1+
L&T Infrastructure Finance Company	1.09	CARE A1+
National Fertilizers	1.09	CRISIL A1+
Nirma	3.27	CRISIL A1+
Piramal Enterprises	5.44	ICRA A1+

Redington India	4.35	ICRA A1+
Religare Finvest	1.09	ICRA A1+
Religare Securities	2.19	CRISIL A1+
Sabero Organics Gujarat	1.09	CRISIL A1+
Shapoorji Pallonji & Company	6.33	ICRA A1+
Srei Equipment Finance	2.19	ICRA A1+
Tata Motors	1.09	ICRA A1+
Tata Motors Finance	2.18	ICRA A1+
<b>Total Debt Holdings</b>	<b>120.13</b>	
<b>CBLO &amp; Others*</b>	<b>(20.13)</b>	
<b>Total Assets</b>	<b>100.00</b>	

### ASSET ALLOCATION



### PERFORMANCE (%)

Kindly Refer Page No. 10

### PORTFOLIO STATISTICS

Current Yield	11.60%
Duration	0.0597 years
Average Maturity	0.0597 years

## JM Money Manager Fund - Regular Plan

(An Open - Ended Debt Scheme)

### SNAPSHOT

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

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

**INCEPTION\*** : **Regular Plan - Growth**: 27th Sept, 2006

**Regular Plan - DDO**: 27th Sept, 2006

**Regular Plan - WDO**: 26th July, 2007

**Regular Plan - FDO**: 26th Sept, 2008

**Regular Plan - Bonus**: 18th March, 2013

**NAV DETAILS (In ₹)** : **Regular Plan** - Growth Option: 16.7061

Daily Dividend Option: 10.0306

Weekly Dividend Option: 10.6108

Fortnightly Dividend Option: 10.2365

Bonus Option: 16.7061

(Direct)-Growth Option: 16.7265

(Direct)-Daily Dividend Option: 10.0310

(Direct)-Weekly Dividend Option: 10.6268

(Direct)-Fortnightly Dividend Option: 10.2616

(Direct)-Bonus Option: 16.7258

**CORPUS** (Apr 13 - Jun 13) : Qly - AAUM (₹) : 179.19 Crores

### PORTFOLIO

Issuer	% to NAV	Rating
<b>Money Market Instruments</b>	<b>95.73</b>	
<b>Certificate of Deposits</b>		
Bank of Baroda	20.49	ICRA A1+
Indian Bank	9.73	IND A1+
Oriental Bank of Commerce	3.26	CRISIL A1+
<b>Commercial Paper</b>		
Century Textiles & Industries	20.45	CARE A1+
India Infoline Finance	11.38	ICRA A1+
Piramal Enterprises	9.92	ICRA A1+
TGS Investment & Trade	20.50	ICRA A1+
<b>Total Debt Holdings</b>	<b>95.73</b>	
<b>CBLO &amp; Others*</b>	<b>4.27</b>	
<b>Total Assets</b>	<b>100.00</b>	

### ASSET ALLOCATION



### PERFORMANCE (%)

Kindly Refer Page No. 10

### PORTFOLIO STATISTICS

Current Yield	11.57%
Duration	0.1590 years
Average Maturity	0.1590 years

## JM Money Manager Fund - Super Plan

(An Open - Ended Debt Scheme)

### SNAPSHOT

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

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

**INCEPTION\*** : **Super Plan - Growth**: 27th Sept, 2006

**Super Plan - DDO**: 27th Sept, 2006

**Super Plan - WDO**: 12th October, 2007

**Super Plan - FDO**: 2nd April, 2008

**Super Plan - Bonus**: 18th March, 2013

**NAV DETAILS (In ₹)** : Growth Option: 17.1396

Daily Dividend Option: 9.9912

Weekly Dividend Option: 10.6373

Fortnightly Dividend Option: 10.3054

Bonus Option: 17.1396

(Direct)-Growth Option: 17.1573

(Direct)-Daily Dividend Option: 9.9916

(Direct)-Weekly Dividend Option: 10.6506

(Direct)-Fortnightly Dividend Option: 10.3172

(Direct)-Bonus Option: 17.1693

**CORPUS** (Apr 13 - Jun 13) : Qly - AAUM (₹) : 154.13 Crores

### PORTFOLIO

Issuer	% to NAV	Rating
<b>Money Market Instruments</b>	<b>93.53</b>	
<b>Certificate of Deposits</b>		
Indian Bank	8.72	IND A1+
Oriental Bank of Commerce	15.34	CRISIL A1+
Punjab National Bank	18.34	CARE A1+
<b>Commercial paper</b>		
Alkem Laboratories	18.15	CRISIL A1+
Gruh Finance	16.06	CRISIL A1+
India Infoline Finance	8.02	ICRA A1+
Piramal Enterprises	8.90	ICRA A1+
<b>Total Debt Holdings</b>	<b>93.53</b>	
<b>CBLO &amp; Others*</b>	<b>6.47</b>	
<b>Total Assets</b>	<b>100.00</b>	

### ASSET ALLOCATION



### PERFORMANCE (%)

Kindly Refer Page No. 10

## PORTFOLIO STATISTICS

Current Yield	11.58%
Duration	0.1799 years
Average Maturity	0.1799 years

## JM Money Manager Fund - Super Plus Plan

(An Open - Ended Debt Scheme)

### SNAPSHOT

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

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

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

**NAV DETAILS (In ₹)** : Growth Option: 17.0147  
Daily Dividend Option: 9.9954  
Weekly Dividend Option: 10.6387  
Fortnightly Dividend Option: 10.3366  
Bonus Option: 17.0147  
(Direct)-Growth Option: 17.0246  
(Direct)-Daily Dividend Option: 9.9958  
(Direct)-Weekly Dividend Option: 10.6560  
(Direct)-Fortnightly Dividend Option: 10.3517  
(Direct)-Bonus Option: 17.0246

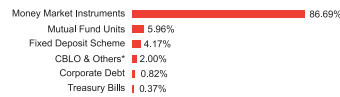
**CORPUS** : Qty - AAUM (₹) : 2015.04 Crores  
(Apr 13 - Jun 13)

### PORTFOLIO

Issuer	% to NAV	Rating
<b>Money Market Instruments</b>	<b>86.69</b>	
<b>Certificate of Deposits</b>		
Allahabad Bank	2.06	ICRA A1+
Bank of Baroda	5.13	ICRA A1+
Bank of India	0.98	CRISIL A1+
Bank of Maharashtra	5.16	CRISIL A1+
Canara Bank	0.98	CRISIL A1+
Central Bank of India	0.12	CARE A1+
Dena Bank	2.27	CRISIL A1+
Development Credit Bank	0.21	CRISIL A1+
IDBI Bank	3.09	CRISIL A1+
Indusind Bank	3.08	CRISIL A1+
Jammu & Kashmir Bank	0.41	CRISIL A1+
Punjab National Bank	4.06	CARE A1+
Ratnakar Bank	1.04	ICRA A1+
State Bank of Bikaner & Jaipur	1.00	CARE A1+
State Bank of Mysore	1.02	ICRA A1+
State Bank of Patiala	5.04	ICRA A1+
Union Bank of India	1.00	CRISIL A1+
United Bank of India	1.03	CARE A1+
Vijaya Bank	2.06	CARE A1+
<b>Commercial Paper</b>		
Alkem Laboratories	3.27	CRISIL A1+
Apollo Tyres	0.97	CRISIL A1
Bajaj Electricals	1.02	ICRA A1+
Century Textiles & Industries	3.11	CARE A1+
Cholamandalam Investment & Finance	4.15	ICRA A1+
Deepak Fertilisers And Petrochemicals	2.25	CARE A1+
EID Parry	1.70	CRISIL A1+
Fullerton India Credit Company	3.82	ICRA A1+
Gujarat Fluorochemicals	2.06	CRISIL A1+
Housing Development & Finance Corporation	2.08	ICRA A1+
India Infoline Finance	3.08	ICRA A1+
Indiabulls Housing Finance	1.23	CRISIL A1+
Piramal Enterprises	3.04	ICRA A1+
Reliance Capital	2.05	CRISIL A1+
Religare Finvest	2.08	ICRA A1+
Religare Securities	1.04	CRISIL A1+
Shapoorji Pallonji & Company	3.77	ICRA A1+

Srei Equipment Finance	2.07	ICRA A1+
Tata Capital Financial Services	4.16	ICRA A1+
<b>Fixed Deposit Scheme</b>	<b>4.16</b>	
Bank of India	4.16	
<b>Corporate Debt</b>	<b>0.82</b>	
ONGC Videsh	0.41	CRISIL AAA
Rural Electrification Corporation	0.41	CRISIL AAA
<b>Mutual Fund Units</b>	<b>5.96</b>	
JM High Liquidity Fund - Growth Option	5.96	
<b>Treasury Bills</b>	<b>0.37</b>	
91 Days T-Bill	0.37	GOI SOV
<b>Total Debt Holdings</b>	<b>98.00</b>	
<b>CBLO &amp; Others*</b>	<b>2.00</b>	
<b>Total Assets</b>	<b>100.00</b>	

### ASSET ALLOCATION



### PERFORMANCE (%)

Kindly Refer Page No. 10

### PORTFOLIO STATISTICS

Current Yield	11.30%
Duration	0.1689 years
Average Maturity	0.1700 years

## JM Floater Long Term Fund

(An Open-Ended Income Scheme)

(w.e.f. December 28, 2012, the Scheme name has been changed from JM Floater Fund - Long Term Plan)

### SNAPSHOT

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

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

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

**NAV DETAILS (In ₹)** : Growth Option: 18.3480  
Dividend Option: 18.4116  
Daily Dividend Option: 10.0031  
Wkly Dividend Option: 10.5484  
Bonus Option: 18.3480  
(Direct)-Growth Option: 18.3936  
(Direct)-Dividend Option: 18.4571  
(Direct)-Daily Dividend Option: 10.0033  
(Direct)-Wkly Dividend Option: 10.5538  
(Direct)-Bonus Option: 18.3701

**Premium Plan - Growth Option** -  
Growth Option: 17.7238  
Dividend Option: 10.3454  
Daily Dividend Option: 10.0031  
Wkly Dividend Option: 10.5843

**CORPUS** : Qty - AAUM (₹) : 0.23 Crores  
(Apr 13 - Jun 13)

## PORTFOLIO

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

### ASSET ALLOCATION



### PERFORMANCE (%)

Kindly Refer Page No. 10

### PORTFOLIO STATISTICS

Current Yield	9.87%
Duration	0.0027 years
Average Maturity	0.0027 years

## JM Floater Short Term Fund

(An Open-Ended Liquid Scheme)

(w.e.f. December 28, 2012, the Scheme name has been changed from JM Floater Fund - Short Term Plan)

### SNAPSHOT

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

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

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

**NAV DETAILS (In ₹)** : Growth Option : 18.8281  
Daily Dividend Option : 10.0883  
Bonus Option : 18.8281  
(Direct)-Growth Option : 18.8503  
(Direct)-Daily Dividend Option : 10.0884  
(Direct)-Bonus Option : 18.8515

**CORPUS** : Qty - AAUM (₹) : 26.56 Crores  
(Apr 13 - Jun 13)

### PORTFOLIO

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

### ASSET ALLOCATION



### PERFORMANCE (%)

Kindly Refer Page No. 10

### PORTFOLIO STATISTICS

Current Yield	9.87%
Duration	0.0027 Years
Avg. Maturity	0.0027 Years



## JM Short Term Fund

(An Open-Ended Income Scheme)

### SNAPSHOT

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

**FUND MANAGER** : **Girish Hisaria**  
(Managing this fund since July 2009 & has total 10 years of experience in Fixed Income Markets).

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

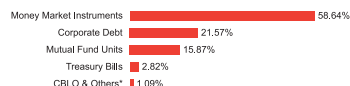
**NAV DETAILS (In ₹)** : Growth Option: 16.9753  
Dividend Option: 10.4002  
Daily Dividend Option: 9.8925  
(Direct)-Growth Option: 16.9910  
(Direct)-Dividend Option: 10.4303  
(Direct)-Daily Dividend Option: 10.0959  
Regular-Growth Option: 23.3444  
Regular-Dividend Option: 11.4522  
Regular-Daily Dividend Option: 9.8817

**CORPUS** : Qly - AAUM (₹): 247.79 Crores  
(Apr 13 - Jun 13)

### PORTFOLIO

Issuer	% to NAV	Rating
<b>Money Market Instruments</b>	<b>58.64</b>	
<b>Certificate of Deposits</b>		
Bank of India	9.58	CRISIL A1+
Canara Bank	19.16	CRISIL A1+
Corporation Bank	9.58	CRISIL A1+
Indian Bank	9.56	IND A1+
State Bank of Hyderabad	9.56	ICRA A1+
<b>Commercial Paper</b>		
Gruh Finance	1.20	CRISIL A1+
<b>Corporate Debt</b>	<b>21.58</b>	
Bajaj Finance	4.01	ICRA AA+
Power Finance Corporation	3.93	CRISIL AAA
Reliance Utilities & Power	5.72	CARE AAA
Rural Electrification Corporation	5.91	CRISIL AAA
Shriram Transport Finance Company	2.01	CARE AA+
<b>Mutual Fund Units</b>	<b>15.87</b>	
JM High Liquidity Fund - Growth Option	15.87	
<b>Treasury Bills</b>	<b>2.82</b>	
91 Days T-Bill	2.82	GOI SOV
<b>Total Debt Holdings</b>	<b>98.91</b>	
<b>CBLO &amp; Others*</b>	<b>1.09</b>	
<b>Total Assets</b>	<b>100.00</b>	

### ASSET ALLOCATION



### PERFORMANCE (%)

Kindly Refer Page No. 9

### PORTFOLIO STATISTICS

Current Yield	10.42%
Duration	1.2378 Years
Avg. Maturity	1.5632 Years

## JM Income Fund

(An Open-Ended Income Scheme)

### SNAPSHOT

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

**FUND MANAGER** : **Girish Hisaria**  
(Managing this fund since July 2009 & has total 10 years of experience in Fixed Income Markets).

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

**NAV DETAILS (In ₹)** : Growth Option: 35.0134  
Quarterly Dividend Option: 11.9047  
Bonus Option: 14.3243  
(Direct)-Growth Option: 35.1337  
(Direct)-Quarterly Dividend Option: 12.0152  
(Direct)-Bonus Option: 14.4811

**CORPUS** (Apr 13 - Jun 13) : Qly - AAUM (₹): 19.54 Crores

### PORTFOLIO

Issuer	% to NAV	Rating
<b>Government Securities</b>	<b>44.63</b>	
7.16% GOI 2023	44.63	GOI SOV
<b>Total Debt Holdings</b>	<b>44.63</b>	
<b>CBLO &amp; Others*</b>	<b>55.37</b>	
<b>Total Assets</b>	<b>100.00</b>	

### ASSET ALLOCATION



### PERFORMANCE (%)

Kindly Refer Page No. 9

### PORTFOLIO STATISTICS

Current Yield	9.14%
Duration	2.9948 Years
Avg. Maturity	4.1941 Years

## JM G-Sec Fund

(An Open-Ended Dedicated Gilt Scheme)

### SNAPSHOT

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

**FUND MANAGER** : **Girish Hisaria**  
(Managing this fund since July 2009 & has total 10 years of experience in Fixed Income Markets).

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

**NAV DETAILS (In ₹)** : Growth Option: 37.9573  
Quarterly Dividend Option: 17.3474  
Bonus Option: 18.4589  
(Direct)-Growth Option: 38.0943  
(Direct)-Quarterly Dividend Option: 17.4778  
(Direct)-Bonus Option: 18.6555

**CORPUS** : Qly - AAUM (₹) : 23.15 Crores  
(Apr 13 - Jun 13)

### PORTFOLIO

Issuer	% to NAV	Rating
<b>Government Securities</b>	<b>44.62</b>	
7.16% GOI 2023	44.62	GOI SOV
<b>Treasury Bills</b>	<b>9.57</b>	
91 Days T-Bill	9.57	GOI SOV
<b>Total Debt Holdings</b>	<b>54.19</b>	
<b>CBLO &amp; Others*</b>	<b>45.81</b>	
<b>Total Assets</b>	<b>100.00</b>	

### ASSET ALLOCATION



### PERFORMANCE (%)

Kindly Refer Page No. 9

### PORTFOLIO STATISTICS

Current Yield	9.16%
Duration	3.1369 Years
Avg. Maturity	4.3935 Years

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

## ANNEXURE FOR RETURNS OF ALL THE SCHEMES

Performance as on June 30, 2013									
Scheme Name	June 30, 2012 to June 30, 2013		June 30, 2011 to June 30, 2012		June 30, 2010 to June 30, 2011		Since inception till June 30, 2013 (CAGR)		Inception Date@
	Values of Initial investment of ₹ 10000	Scheme Returns (%)	Values of Initial investment of ₹ 10000	Scheme Returns (%)	Values of Initial investment of ₹ 10000	Scheme Returns (%)	Values of Initial investment of ₹ 10000	Scheme Returns (%)	
<b>Equity Schemes</b>									
<b>Funds Managed by Sanjay Chhabaria</b>									
<b>JM Balanced Fund</b>	<b>11445</b>	<b>14.45</b>	<b>9579</b>	<b>(4.21)</b>	<b>9798</b>	<b>(2.02)</b>	<b>73904</b>	<b>11.58</b>	<b>1-Apr-95</b>
Bench Mark Crisil Balanced Fund Index	11090	10.90	9901	(0.99)	10604	6.04	N A	N A	
Crisil 1 Year T Bill*	10817	8.17	10773	7.73	10443	4.43	36159	7.29	
S & P Nifty Index*	11067	10.67	9347	(6.53)	10630	6.30	58998	10.21	
<b>JM Equity Fund</b>	<b>11005</b>	<b>10.05</b>	<b>8929</b>	<b>(10.71)</b>	<b>9796</b>	<b>(2.04)</b>	<b>35047</b>	<b>7.11</b>	<b>1-Apr-95</b>
Bench Mark BSE Sensex	11128	11.28	9249	(7.51)	10647	6.47	59479	10.26	
S & P Nifty Index*	11067	10.67	9347	(6.53)	10630	6.30	58998	10.21	
<b>JM Multi Strategy Fund</b>	<b>11035</b>	<b>10.35</b>	<b>8672</b>	<b>(13.28)</b>	<b>9059</b>	<b>(9.41)</b>	<b>12727</b>	<b>5.19</b>	<b>23-Sep-08</b>
Bench Mark BSE 500	10721	7.21	9198	(8.02)	10244	2.44	13801	7.00	
S & P Nifty Index*	11067	10.67	9347	(6.53)	10630	6.30	14156	7.57	
<b>JM Tax Gain Fund</b>	<b>11387</b>	<b>13.87</b>	<b>8626</b>	<b>(13.74)</b>	<b>9290</b>	<b>(7.10)</b>	<b>6694</b>	<b>(7.37)</b>	<b>31-Mar-08</b>
Bench Mark BSE 500	10721	7.21	9198	(8.02)	10244	2.44	11635	2.93	
S & P Nifty Index*	11067	10.67	9347	(6.53)	10630	6.30	12340	4.09	
<b>Funds Managed by Asit Bhandarkar</b>									
<b>JM Basic Fund</b>	<b>10697</b>	<b>6.97</b>	<b>9142</b>	<b>(8.58)</b>	<b>7298</b>	<b>(27.02)</b>	<b>101693</b>	<b>15.51</b>	<b>2-June-97</b>
Bench Mark BSE 200 Index	10869	8.69	9237	(7.63)	10296	2.96	63501	12.18	
S & P Nifty Index*	11067	10.67	9347	(6.53)	10630	6.30	54859	11.16	
<b>JM Core 11 Fund</b>	<b>10522</b>	<b>5.22</b>	<b>8771</b>	<b>(12.29)</b>	<b>8189</b>	<b>(18.11)</b>	<b>3513</b>	<b>(17.86)</b>	<b>5-Mar-08</b>
Bench Mark BSE Sensex	11128	11.28	9249	(7.51)	10647	6.47	11725	3.04	
S & P Nifty Index*	11067	10.67	9347	(6.53)	10630	6.30	11871	3.28	
<b>Funds Managed by Chaitanya Choksi</b>									
<b>JM Arbitrage Advantage Fund</b>	<b>10846</b>	<b>8.46</b>	<b>10918</b>	<b>9.18</b>	<b>10759</b>	<b>7.59</b>	<b>16640</b>	<b>7.60</b>	<b>18-July-06</b>
Bench Mark Crisil Liquid Fund Index	10812	8.12	10868	8.68	10718	7.18	16117	7.10	
S & P Nifty Index #	11067	10.67	9347	(6.53)	10630	6.30	19515	10.10	

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

Performance as on June 30, 2013									
Scheme Name	June 30, 2012 to June 30, 2013		June 30, 2011 to June 30, 2012		June 30, 2010 to June 30, 2011		Since inception till June 30, 2013 (CAGR)		Inception Date@
	Values of Initial investment of ₹ 10000	Scheme Returns (%)	Values of Initial investment of ₹ 10000	Scheme Returns (%)	Values of Initial investment of ₹ 10000	Scheme Returns (%)	Values of Initial investment of ₹ 10000	Scheme Returns (%)	
<b>Debt Schemes</b>									
<b>Funds Managed by Girish Hisaria</b>									
<b>JM Gsec Fund</b>	<b>11237</b>	<b>12.37</b>	<b>11149</b>	<b>11.49</b>	<b>10326</b>	<b>3.26</b>	<b>39367</b>	<b>10.47</b>	<b>29-Sep-99</b>
Bench Mark I Sec Composite Index	11199	11.99	10979	9.79	10487	4.87	N A	N A	
Crisil 10 Year G Sec Paper*	11210	12.10	10710	7.10	10179	1.79	N A	N A	
<b>JM Income Fund</b>	<b>11133</b>	<b>11.33</b>	<b>10933</b>	<b>9.33</b>	<b>10383</b>	<b>3.83</b>	<b>36344</b>	<b>7.32</b>	<b>1-Apr-95</b>
Bench Mark Crisil Composite Bond Fund Index	11072	10.72	10869	8.69	10458	4.58	N A	N A	
Crisil 10 Year G Sec Paper*	11210	12.10	10710	7.10	10179	1.79	N A	N A	
<b>JM Short Term Fund</b>	<b>10963</b>	<b>9.63</b>	<b>11042</b>	<b>10.42</b>	<b>10781</b>	<b>7.81</b>	<b>17212</b>	<b>5.45</b>	<b>24-June-02</b>
Bench Mark Crisil Liquid Fund Index	10812	8.12	10868	8.68	10718	7.18	18703	6.30	
Crisil 1 Year T Bill*	10817	8.17	10773	7.73	10443	4.43	17246	5.46	

## ANNEXURE FOR RETURNS OF ALL THE SCHEMES

Scheme Name	June 30, 2012 to June 30, 2013		June 30, 2011 to June 30, 2012		June 30, 2010 to June 30, 2011		Since inception till June 30, 2013 (CAGR)		Inception Date@
	Values of Initial investment of ₹ 10000	Scheme Returns (%)	Values of Initial investment of ₹ 10000	Scheme Returns (%)	Values of Initial investment of ₹ 10000	Scheme Returns (%)	Values of Initial investment of ₹ 10000	Scheme Returns (%)	
<b>Funds Managed by Vikas Agrawal</b>									
<b>JM Money Manager Fund Regular Plan</b>	<b>10934</b>	<b>9.34</b>	<b>11036</b>	<b>10.36</b>	<b>10825</b>	<b>8.25</b>	<b>16651</b>	<b>7.84</b>	<b>27-Sep-06</b>
Bench Mark Crisil Liquid Fund Index	10812	8.12	10868	8.68	10718	7.18	15945	7.14	
Crisil 1 Year T Bill*	10817	8.17	10773	7.73	10443	4.43	14701	5.86	
<b>JM Money Manager Fund Super Plan</b>	<b>10920</b>	<b>9.20</b>	<b>11034</b>	<b>10.34</b>	<b>10827</b>	<b>8.27</b>	<b>17107</b>	<b>8.27</b>	<b>27-Sep-06</b>
Bench Mark Crisil Liquid Fund Index	10812	8.12	10868	8.68	10718	7.18	15945	7.14	
Crisil 1 Year T Bill*	10817	8.17	10773	7.73	10443	4.43	14701	5.86	
<b>Funds Managed by Shalini Tibrewala</b>									
<b>JM Floater Long Term Fund</b>	<b>10730</b>	<b>7.30</b>	<b>10842</b>	<b>8.42</b>	<b>10678</b>	<b>6.78</b>	<b>18239</b>	<b>6.18</b>	<b>25-June-03</b>
Bench Mark Crisil Liquid Fund Index	10812	8.12	10868	8.68	10718	7.18	18501	6.33	
Crisil 1 Year T Bill*	10817	8.17	10773	7.73	10443	4.43	17015	5.45	
<b>JM MIP Fund</b>	<b>10594</b>	<b>5.94</b>	<b>10754</b>	<b>7.54</b>	<b>10378</b>	<b>3.78</b>	<b>17515</b>	<b>5.90</b>	<b>18-Sep-03</b>
Bench Mark Crisil MIP Blended Index	11083	10.83	10654	6.54	10503	5.03	20909	7.83	
S & P Nifty Index*	11067	10.67	9347	(6.53)	10630	6.30	44859	16.58	
Crisil 1 Year T Bill*	10817	8.17	10773	7.73	10443	4.43	16781	5.43	
<b>JM Money Manager Fund Super Plus Plan</b>	<b>10908</b>	<b>9.08</b>	<b>11017</b>	<b>10.17</b>	<b>10743</b>	<b>7.43</b>	<b>16973</b>	<b>8.15</b>	<b>27-Sep-06</b>
Bench Mark Crisil Liquid Fund Index	10812	8.12	10868	8.68	10718	7.18	15945	7.14	
Crisil 1 Year T Bill*	10817	8.17	10773	7.73	10443	4.43	14701	5.86	

Performance for Liquid Schemes									
Scheme Name	June 30, 2012 to June 30, 2013		June 30, 2011 to June 30, 2012		June 30, 2010 to June 30, 2011		Since inception till June 30, 2013 (CAGR)		Inception Date@
	Values of Initial investment of ₹ 10000	Scheme Returns (%)	Values of Initial investment of ₹ 10000	Scheme Returns (%)	Values of Initial investment of ₹ 10000	Scheme Returns (%)	Values of Initial investment of ₹ 10000	Scheme Returns (%)	
<b>Funds Managed by Shalini Tibrewala</b>									
<b>JM High Liquidity Fund</b>	<b>10893</b>	<b>8.93</b>	<b>10969</b>	<b>9.69</b>	<b>10767</b>	<b>7.67</b>	<b>32657</b>	<b>7.93</b>	<b>31-Dec-97</b>
Bench Mark Crisil Liquid Fund Index	10814	8.14	10870	8.70	10718	7.18	N A	N A	
Crisil 1 Year T Bill*	10819	8.19	10775	7.75	10443	4.43	26464	6.48	
<b>JM Floater Short Term Fund</b>	<b>10761</b>	<b>7.61</b>	<b>10900</b>	<b>9.00</b>	<b>10642</b>	<b>6.42</b>	<b>18721</b>	<b>6.46</b>	<b>25-June-03</b>
Bench Mark Crisil Liquid Fund Index	10814	8.14	10870	8.70	10718	7.18	18501	6.33	
Crisil 1 Year T Bill*	10819	8.19	10775	7.75	10443	4.43	17015	5.45	

Scheme Name	Simple Annualised Returns (%)					Inception Date@
	7 Days	15 Days	1 mth	3 mths	6 mths	
<b>Funds Managed by Shalini Tibrewala</b>						
<b>JM High Liquidity Fund</b>	<b>8.30</b>	<b>8.16</b>	<b>8.13</b>	<b>8.52</b>	<b>8.66</b>	<b>31-Dec-97</b>
Bench Mark Crisil Liquid Fund Index	9.08	9.02	8.15	8.26	8.21	
Crisil 1 Year T Bill*	6.48	4.05	4.78	7.67	8.24	
<b>JM Floater Short Term Fund</b>	<b>6.22</b>	<b>6.42</b>	<b>6.41</b>	<b>7.42</b>	<b>7.47</b>	<b>25-June-03</b>
Bench Mark Crisil Liquid Fund Index	9.08	9.02	8.15	8.26	8.21	
Crisil 1 Year T Bill*	6.48	4.05	4.78	7.67	8.24	

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

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

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

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

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

### JM Equity Fund

Financial Year	Record Date	Dividend (₹ per unit)
FY 2013-14	NIL	-
FY 2012-13	NIL	-
FY 2011-12	NIL	-

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

### JM Basic Fund

Financial Year	Record Date	Dividend (₹ per unit)
FY 2013-14	NIL	-
FY 2012-13	NIL	-
FY 2011-12	NIL	-

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

### JM Balanced Fund

Financial Year	Record Date	Dividend (₹ per unit)
FY 2013-14	NIL	-
FY 2012-13	NIL	-
FY 2011-12	NIL	-

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

### JM Multi Strategy Fund

Financial Year	Record Date	Dividend (₹ per unit)
FY 2013-14	NIL	-
FY 2012-13	NIL	-
FY 2011-12	NIL	-

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

### JM Tax Gain Fund

Financial Year	Record Date	Dividend (₹ per unit)
FY 2013-14	NIL	-
FY 2012-13	NIL	-
FY 2011-12	NIL	-

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

### JM Core 11 Fund

Financial Year	Record Date	Dividend (₹ per unit)
FY 2013-14	NIL	-
FY 2012-13	NIL	-
FY 2011-12	NIL	-

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

### JM MIP Fund

JM MIP Fund - Dividend Option - Monthly Dividend			
Financial Year	Record Date	Dividend (₹ per unit)	
FY 2013-14 <sup>5</sup>	2-July-13	0.0500	
	2-July-13 (Direct)	0.0400	
	3-Jun-13	0.0500	
	3-Jun-13 (Direct)	0.0400	
	2-May-13	0.0500	
	2-May-13 (Direct)	0.0400	
	2-April-13	0.0500	
	2-Apr-13 (Direct)	0.0400	
	FY 2012-13 <sup>5</sup>	1-Mar-13	0.0500
		1-Mar-13 (Direct)	0.0400
		1-Feb-13	0.0500
		1-Jan-13	0.0500
		3-Dec-12	0.0500
		1-Nov-12	0.0500
		1-Oct-12	0.0500
3-Sep-12		0.0500	
1-Aug-12		0.0500	
3-Jul-12		0.0500	
1-Jun-12		0.0500	
2-May-12		0.0500	
3-Apr-12	0.0500		

FY 2011-12 <sup>5</sup>	1-Mar-12	0.0500
	1-Feb-12	0.0500
	Jan-12	NIL
	1-Dec-11	0.0500
	1-Nov-11	0.0500
	Oct-11	NIL
	2-Sep-11	0.0500
	Aug-11	NIL
	4-Jul-11	0.0400
	1-Jun-11	0.0500
	2-May-11	0.0500
	5-Apr-11	0.0500

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

Financial Year	Record Date	Dividend (₹ per unit)
FY 2013-14 <sup>5</sup>	-	-
FY 2012-13 <sup>5</sup>	-	-
FY 2011-12 <sup>5</sup>	-	-

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

Financial Year	Record Date	Dividend (₹ per unit)
FY 2013-14 <sup>5</sup>	NIL	-
FY 2012-13 <sup>5</sup>	NIL	-
FY 2011-12 <sup>5</sup>	NIL	-

After payment of dividend, the NAV falls to the extent of payout and distribution taxes wherever applicable.

Past performance may or may not be sustained in future.

The face value per unit is ₹ 10/-.

<sup>5</sup> Includes Dividend Distribution Tax.

### JM Arbitrage Advantage Fund

Financial Year	Record Date	Dividend (₹ per unit)
FY 2013-14	24-Jun-13	0.200
	24-Jun-13 (Direct)	0.200
	25-Mar-13	0.200
	25-Mar-13 (Direct)	0.100
	7-Jan-13	0.250
FY 2012-13	24-Sep-12	0.225
	27-Jun-12	0.20
	21-Mar-12	0.200
	21-Dec-11	0.160
	21-Sep-11	0.160
FY 2011-12	24-Jun-11	0.175

After payment of dividend, the NAV falls to the extent of payout and distribution taxes wherever applicable. Past performance may or may not be sustained in future.

The face value per unit is ₹ 10/-.

### JM High Liquidity Fund

Financial Year	Plan	Dividend FYTD* (₹ per unit)	
FY 2013-14 <sup>5</sup>	Weekly Dividend Option	0.2997	
	(Direct)-Weekly Dividend Option	0.3033	
	Daily Dividend Option	0.2737	
	(Direct)-Daily Dividend Option	0.2770	
	Quarterly Dividend Option	-	
	Inst. Plan - Weekly Dividend option	0.2596	
	Inst. Plan - Daily Dividend option	0.2563	
	Super Inst. Plan - Weekly Div. option	0.2752	
	FY 2012-13 <sup>5</sup>	Weekly Dividend Option	0.9108
		(Direct)-Weekly Dividend Option	0.2556
		Daily Dividend Option	0.9262
		(Direct)-Daily Dividend Option	0.2217
		Quarterly Dividend Option	-
		Inst. Plan - Weekly Dividend option	0.8945
		Inst. Plan - Daily Dividend option	0.8893
Super Inst. Plan - Weekly Div. option		0.8490	
Super Inst. Plan - Daily Div. option		0.8575	
FY 2011-12 <sup>5</sup>		Regular Plan - Weekly Dividend Option	0.8290
		Regular Plan - Daily Dividend Option	0.9338
		Regular Plan - Quarterly Dividend Option	-
	Inst. Plan - Weekly Dividend option	0.8161	
	Inst. Plan - Daily Dividend option	0.9039	
	Super Inst. Plan - Weekly Div. option	0.5613	
	Super Inst. Plan - Daily Div. option	0.9116	

### #Bonus Option : 64 : 100 on 14/01/2013

After payment of dividend, the NAV falls to the extent of payout and distribution taxes wherever applicable. Past performance may or may not be sustained in future.

The face value per unit is ₹ 10/-.<sup>5</sup> Includes Dividend Distribution Tax

# Pursuant to allotment of units, the NAV of the Scheme/Option falls in proportion to the bonus units allotted. However, the total value of units held by the investor on the record date would remain the same.

### JM Money Manager Fund

Financial Year	Plan	Dividend FYTD* (₹ per unit)
FY 2013-14 <sup>5</sup>	Regular Plan - Daily Dividend option	0.2572
	Regular Plan (Direct)-Daily Dividend option	0.2602
	Regular Plan - Weekly Dividend option	0.2706
	Regular Plan (Direct) Weekly Dividend option	0.2756
	Regular Plan - Fortnightly Dividend option	0.2613
	Regular Plan (Direct)-Fortnightly Dividend option	0.2655
	Super Plan - Daily Dividend option	0.2556
	Super Plan (Direct)-Daily Dividend option	0.2586
	Super Plan - Weekly Dividend option	0.2644
	Super Plan (Direct) Weekly Dividend option	0.2720
	Super Plan - Fortnightly Dividend option	0.2483
	Super Plan (Direct) Fortnightly Dividend option	0.2529
	Super Plus Plan - Daily Dividend option	0.2483
	Super Plus Plan (Direct)-Daily Dividend option	0.2513
	Super Plus Plan - Weekly Dividend option	0.2575
Super Plus Plan (Direct) Weekly Dividend option	0.2691	
Super Plus Plan - Fortnightly Dividend option	0.2495	
Super Plus Plan (Direct)-Fortnightly Dividend option	0.2528	
FY 2012-13 <sup>5</sup>	Regular Plan - Daily Dividend option	0.9126
	Regular Plan (Direct)-Daily Dividend option	0.2134
	Regular Plan - Weekly Dividend option	0.9255
	Regular Plan (Direct) Weekly Dividend option	0.1330
	Regular Plan - Fortnightly Dividend option	0.9305
	Regular Plan (Direct)-Fortnightly Dividend option	0.1876
	Super Plan - Daily Dividend option	0.9298
	Super Plan (Direct)-Daily Dividend option	0.2004
	Super Plan - Weekly Dividend option	0.9147
	Super Plan (Direct) Weekly Dividend option	0.1265
	Super Plan - Fortnightly Dividend option	0.9064
	Super Plan (Direct) Fortnightly Dividend option	0.1048
	Super Plus Plan - Daily Dividend option	0.9179
	Super Plus Plan (Direct)-Daily Dividend option	0.2040
	Super Plus Plan - Weekly Dividend option	0.9106
Super Plus Plan (Direct) Weekly Dividend option	0.1305	
Super Plus Plan - Fortnightly Dividend option	0.9229	
Super Plus Plan (Direct)-Fortnightly Dividend option	0.1906	
FY 2011-12 <sup>5</sup>	Regular Plan - Daily Dividend option	0.9680
	Regular Plan - Weekly Dividend option	0.8560
	Regular Plan - Fortnightly Dividend option	0.9048
	Super Plan - Daily Dividend option	0.9545
	Super Plan - Weekly Dividend option	0.8455
	Super Plan - Fortnightly Dividend option	0.8965
	Super Plus Plan - Daily Dividend option	0.9240
	Super Plus Plan - Weekly Dividend option	0.8190
	Super Plus Plan - Fortnightly Dividend option	0.8730

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

### JM Floater Long Term Fund (w.e.f. December 28, 2012, the Scheme name has been changed to JM Floater Long Term Fund)

Financial Year	Plan	Dividend FYTD* (₹ per unit)
FY 2013-14 <sup>5</sup>	Dividend option	-
	Daily Dividend option	0.2279
	(Direct) Daily Dividend option	0.2753
	Weekly Dividend option	0.2431
	(Direct) Weekly Dividend option	0.2611
	Premium Plan - Dividend option	0.2451
	Premium Plan - Weekly Dividend option	0.2473
	Premium Plan - Daily Dividend Option	0.2323
FY 2012-13 <sup>5</sup>	Dividend option	-



	Daily Dividend option	0.7260
	(Direct) Daily Dividend option	0.1219
	Weekly Dividend option	0.7148
	(Direct) Weekly Dividend option	0.1090
	Premium Plan - Dividend option	0.7562
	Premium Plan - Weekly Dividend option	0.7271
	Premium Plan - Daily Dividend Option	0.7348
FY 2011-12 <sup>5</sup>	Regular Plan - Dividend option	-
	Regular Plan - Daily Dividend option	0.8030
	Regular Plan - Weekly Dividend option	0.7154
	Premium Plan - Dividend option	0.7804
	Premium Plan - Weekly Dividend option	0.7262
	Premium Plan - Daily Dividend Option	0.8130

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

**JM Floater Short Term Fund** (w.e.f. December 28, 2012, the Scheme name has been changed to JM Floater Short Term Fund)

Financial Year	Plan	Dividend FYTD* (₹ per unit)
FY 2013-14 <sup>5</sup>	Daily Dividend Option	0.2423
	(Direct) Daily Dividend Option	0.2802

FY 2012-13 <sup>5</sup>	Daily Dividend Option	0.8133
	(Direct) Daily Dividend Option	0.1392
FY 2011-12 <sup>5</sup>	Daily Dividend Option	0.7877

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

### JM Short Term Fund

Financial Year	Plan	Dividend FYTD* (₹ per unit)
FY 2013-14 <sup>5</sup>	Regular - Dividend Option	0.3171
	Regular - Daily Dividend Option	0.2688
	Dividend Option	0.2940
	(Direct)-Dividend Option	0.2984
	Daily Dividend Option	0.2749
	(Direct)-Daily Dividend Option	0.0767
FY 2012-13 <sup>5</sup>	Regular - Dividend Option	1.0187
	Regular - Daily Dividend Option	0.8756
	Dividend Option	0.9502
	(Direct)-Dividend Option	0.1667
	Daily Dividend Option	0.8934
	(Direct)-Daily Dividend Option	0.1912
FY 2011-12 <sup>5</sup>	Regular Plan - Dividend Option	0.9954
	Inst. Plan - Dividend Option	0.9295
	Regular Plan - Daily Dividend Option	0.9314
	Inst. Plan - Daily Dividend Option	0.9401

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

### JM Income Fund

Financial Year	Plan	Dividend FYTD* (₹ per unit)
FY 2013-14 <sup>5</sup>	Quarterly Dividend Option	0.50
	(Direct)-Quarterly Dividend Option	0.50
FY 2012-13 <sup>5</sup>	-	-
FY 2011-12 <sup>5</sup>	-	-

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

### JM G-Sec Fund

Financial Year	Plan	Dividend FYTD* (₹ per unit)
FY 2013-14 <sup>5</sup>	Quarterly Dividend Option	0.50
	(Direct)-Quarterly Dividend Option	0.50
FY 2012-13 <sup>5</sup>	-	-
FY 2011-12 <sup>5</sup>	-	-

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

\*FYTD: Financial Year to Date

## JM EQUITY SCHEMES AT A GLANCE

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

In accordance with the requirements specified by the SEBI circular no. SEBI/IMD/CIR No.4/168230/09 dated June 30, 2009, no entry load is being charged for fresh purchase / additional purchase / switch-in transactions accepted by the Fund with effect from August 1, 2009. Similarly, no entry load is being charged with respect to applications for fresh registrations under Systematic Investment Plan/Systematic Transfer Plan accepted by the Fund with effect from August 1, 2009. Also, in compliance with SEBI Circular no. SEBI / IMD / CIR No. 7 / 173650 / 2009 dated August 17, 2009, parity among all classes of unit holders in terms of charging exit load is made applicable at the portfolio level with effect from August 24, 2009.

### Load Structure:

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

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

### Minimum criteria for Investment & Redemption

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

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

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

a) ₹ 500 and any amount thereafter OR

b) 50 units or any number of units there after subject to keeping a minimum balance of 500 units or ₹ 5000/- whichever is less.

c) for all the units in the folio for the respective plan if the available balance is less than ₹ 500/- or less than 50 units on the day of submission of valid redemption request.

### Reckoner and Default Options

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

## EQUITY SCHEMES

Sr. no.	Schemes	Allotment Date	Currently available facilities				Default Option	Default Sub Option	Exit Load @@@	Lock-in Peri-ods @@@	Redemption Time#
			Plan	Options	Sub Options						
1	JM - Arbitrage Advantage Fund	July 18, 2006		Dividend	Payout / Reinvestment	Growth	Reinvestment	0.50%	30 Days	T+3 (*) Business Days	
				Growth							
			(Direct)	Dividend	Payout / Reinvestment	Growth	Reinvestment				
				Growth							
2	JM Balanced Fund	April 1, 1995		Dividend	Payout / Reinvestment	Growth	Reinvestment	1.00%	365 Days	T+3 Business Days	
				Growth							
			(Direct)	Dividend	Payout / Reinvestment	Growth	Reinvestment				
				Growth							
3	JM Basic Fund	June 2, 1997		Dividend	Payout / Reinvestment	Growth	Reinvestment	1.00%	365 Days	T+3 Business Days	
				Growth							
			(Direct)	Dividend	Payout / Reinvestment	Growth	Reinvestment				
				Growth							

4	JM Core 11 Fund	March 5, 2008		Dividend	Payout / Reinvestment	Growth	Reinvestment	1.00%	365 Days	T+3 Business Days
				Growth						
			(Direct)	Dividend	Payout / Reinvestment	Growth	Reinvestment	1.00%	365 Days	T+3 Business Days
				Growth						
5	JM Equity Fund	April 1,1995		Dividend	Payout / Reinvestment	Growth	Reinvestment	1.00%	365 Days	T+3 Business Days
				Growth						
			(Direct)	Dividend	Payout / Reinvestment	Growth	Reinvestment	1.00%	365 Days	T+3 Business Days
				Growth						
6	JM Multi Strategy Fund	September 23, 2008		Dividend	Payout / Reinvestment	Growth	Reinvestment	1.00%	365 Days	T+3 Business Days
				Growth						
			(Direct)	Dividend	Payout / Reinvestment	Growth	Reinvestment	1.00%	365 Days	T+3 Business Days
				Growth						
7	JM Tax Gain Fund	March 31,2008		Dividend	Payout	Growth	Payout	NIL	&&	T+3 Business Days
				Growth						
			(Direct)	Dividend	Payout	Growth	Payout	NIL	&&	T+3 Business Days
				Growth						

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

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

\***JM - Arbitrage Advantage Fund**: The redemption shall be in terms of Interval Period defined hereinbelow.

Redemption request can be submitted to the official point of acceptance on any business day till 3.00 pm. All redemption requests received till Friday (in case such Friday is a holiday then the last business day) of the week preceding the interval period, would be processed at the NAV of the Interval Period. The interval period will be the settlement Thursday (the settlement day for derivatives segment in the NSE which is currently last Thursday of the month) or any day which is declared as the settlement day for Derivatives segment by the NSE.

#### Illustrative Example:

Interval Cycle	Cut-off for for redemption / switch-out requests	Applicable NAV for redemption / switch-out
For Nov-Dec 2010	All redemptions / switch-out requests received till 24.12.2010 before 3 p.m.	NAV of 30.12.2010
For Dec - Jan 2011	All redemptions / switch-out requests received after 3 p.m. on 24.12.2010 till 3.00 pm 21.01.2011	NAV of 27.01.2011

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

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

#### Load structure :

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

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

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

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

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

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

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

**JM DEBT SCHEMES AT A GLANCE**

**Load Structure:**

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

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

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

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

**Reckoner and Default Options:**

**DEBT SCHEMES**

Plan(s) / Option(s) available for fresh subscription													
Sr. no.	Type of Scheme	Schemes	Plans	Options	Sub Options	Default Plan^	Default Option	Default Sub Option	Exit Load @@@	Lock-in Periods @@@	Redemption Time#		
1	Liquid	JM High Liquidity Fund		Daily Dividend	Reinvestment	Direct	Daily Dividend	Reinvestment	NIL	NIL	T+1 Business Day		
				Weekly Dividend	Reinvestment / Payout*								
				Quarterly Dividend	Payout* / Reinvestment								
				Growth									
				Bonus	Principal units								
			(Direct)	Daily Dividend	Reinvestment							Daily Dividend	Reinvestment
				Weekly Dividend	Reinvestment / Payout*								
				Quarterly Dividend	Payout* / Reinvestment								
				Growth									
				Bonus	Principal units								
2	JM Floater Short Term Fund			Daily Dividend	Reinvestment	Direct	Daily Dividend	Reinvestment	0.25%	15 Days	T+1 Business Day		
				Growth									
				Bonus	Principal units								
			(Direct)	Daily Dividend	Reinvestment							Daily Dividend	Reinvestment
				Growth									
				Bonus	Principal units								
3	Debt	JM Floater Long Term Fund		Daily Dividend	Reinvestment	Direct	Daily Dividend	Reinvestment	NIL	NIL	T+1 Business Day		
				Weekly Dividend	Reinvestment / Payout*								
				Dividend	Reinvestment / Payout*								
				Growth									
				Bonus	Principal units								
			(Direct)	Daily Dividend	Reinvestment							Daily Dividend	Reinvestment
				Weekly Dividend	Reinvestment								
				Dividend	Reinvestment / Payout*								
				Growth									
				Bonus	Principal units								
4	JM Income Fund			Quarterly Dividend	Payout* / Reinvestment	Direct	Growth	Dividend Reinvestment	1.00%	365 Days	T+1 Business Day		
				Growth									
				Bonus	Principal units								
			(Direct)	Quarterly Dividend	Payout* / Reinvestment							Growth	Dividend Reinvestment
				Growth									
				Bonus	Principal units								

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

Sr. no.	Type of Scheme	Schemes	Plans	Options	Sub Options	Default Plan^	Default Option	Default Sub Option	Exit Load @@@	Lock-in Periods @@@	Redemption Time#
5		JM MIP Fund	-	Dividend-Monthly Dividend	Payout* / Reinvestment	Direct	Monthly Dividend	Payout*	0.50%	182 Days	T+2 Business Day
				Dividend-Quarterly Dividend							
				Dividend-Annual Dividend							
				Growth							
			(Direct)	Dividend-Monthly Dividend	Payout* / Reinvestment		Monthly Dividend	Payout*			
				Dividend-Quarterly Dividend							
				Dividend-Annual Dividend							
				Growth							
6	Debt	JM Money Manager Fund	Regular	Daily Dividend	Reinvestment	Super Plus	Daily Dividend	Reinvestment	0.25%	45 Days	T+1 Business Day
				Weekly Dividend							
				Fortnightly Dividend							
				Growth							
				Bonus							
			(Direct)	Daily Dividend	Reinvestment						
				Weekly Dividend							
				Fortnightly Dividend							
				Growth							
				Bonus							
			Super	Daily Dividend	Reinvestment						
				Weekly Dividend							
				Fortnightly Dividend							
				Growth							
				Bonus					Principal units		
			(Direct)	Daily Dividend	Reinvestment						
				Weekly Dividend							
				Fortnightly Dividend							
				Growth							
				Bonus					Principal units		
			Super Plus	Daily Dividend	Reinvestment						
				Weekly Dividend							
				Fortnightly Dividend							
				Growth							
Bonus	Principal units										
(Direct)	Daily Dividend	Reinvestment									
	Weekly Dividend										
	Fortnightly Dividend										
	Growth										
	Bonus		Principal units								
								NIL	NIL		



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

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

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

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

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

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

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

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

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

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

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

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

\*No dividend under Dividend Plan shall be distributed in cash even for those unitholders who have opted for payout where such dividend on a single payout is less than ₹100/-.

Consequently, such dividend (less than ₹100/-) shall be compulsorily re-invested except under JM Tax Gain Fund as there is no dividend reinvestment option under the scheme.

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

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

The suspended plans as mentioned in the below table will continue till the existing investors remain invested in the plans.

Plan(s) / Option(s) not available for fresh subscription						
Sr. no.	Type of Scheme	Schemes	Plans	Options	Suspended w.e.f	Minimum investment Amount
1	Liquid	JM High Liquidity Fund	Institutional Plan	Daily Dividend	October 1, 2012	₹ 1,00,00,000/-
				Weekly Dividend		
				Growth		
			Super Institutional Plan	Daily Dividend		₹ 5,00,00,000/-
				Weekly Dividend		
				Growth		
2	Debt	JM Short Term Fund	Regular Plan	Dividend	₹ 5000/-	
				Daily Dividend		
				Growth		
3	Debt	JM Floater Long Term Fund (Earlier known as JM Floater Fund - Long Term Plan)	Premium Plan	Daily Dividend	₹ 5000/-	
				Weekly Dividend		
				Dividend		
				Growth		
4		JM MIP Fund	Growth	Capital Appreciation Withdrawal	December 28, 2012	₹ 5000/-
				Fixed Amount Withdrawal		

The cases registered for Systematic Investment Plans (SIPs), Systematic Transfer Plans (STPs), Dividend Reinvestment Facilities prior to October 1, 2012 in the Suspended Plan have been processed if their due dates were falling upto October 31, 2012. From November 1, 2012, all Systematic Investment Plans (SIPs), Systematic Transfer Plans (STPs), Dividend Reinvestment Facilities of the Suspended Plans will automatically stand discontinued. However, the investor may opt for investment in Surviving Plan or any other scheme of JM Financial Mutual Fund by registering for fresh SIPs/STPs/ Dividend Reinvestment.

With respect to the re-investment of dividend, effective from November 01, 2012:

- Dividend accrued (if any) under any Dividend Option (Dividend Re-investment being its sub – option) of the suspended plans are being re-invested in the corresponding options under the surviving plans of the respective Schemes, if such dividend per folio, per occasion is upto Rs. 2000/-. In such scenario, the same folio number will have units in two plans, i.e. units created till October 31, 2012 in suspended plans and units created from November 01, 2012 in the surviving plans. Investors are requested to mention the specific plan/option while submitting any transaction requests.

In case, such dividend is more than Rs. 2000/- per folio, per occasion, the same is being considered for dividend payout.

- Kindly note that for the above re-investment of dividend in surviving plans, the minimum investment amount criteria/lock – in period/load structure applicable for purchases/switch – in under the surviving plans is not applicable. However, the minimum redemption amount/units criteria under the surviving plans is applicable.

All investors are requested to note that the following schemes have been renamed as under:

Sr. No.	Existing Name	Revised Name
1	JM High Liquidity Fund – Regular Plan	JM High Liquidity Fund
2	JM Floater Fund – Long Term Plan	JM Floater Long Term Fund
3	JM Short Term Fund – Institutional Plan	JM Short Term Fund
4	JM Floater Fund - Short Term Plan	JM Floater Short Term Fund
5	JM G-Sec Fund - Regular Plan	JM G-Sec Fund

All other terms and conditions of the aforesaid schemes remain unchanged.

## NOTICE / ADDENDUM

### NOTICE DATED JULY 18, 2013 (Ref No. 05/2013-14)

**Notice is hereby given** that the following Point of Acceptance of JM Financial Asset Management Private Limited (the "AMC") will be de-activated with effect from July 20, 2013 for acceptance of transactions.

Location	Address
Vadodara	407, 4th Floor, Siddarth Complex, Alkapuri, R. C. Dutt Road, Vadodara-390 005.

Investors are requested to make a note of the above change and may avail the services of the local office of our Registrar i.e. M/s. Karvy Computershare Private Limited as per the computer printed address on the Statement of Account issued to them or any of the nearest Official Points of Acceptance of the AMC for any transaction related matter.

### NOTICE DATED JULY 31, 2013 (Ref No. 06/2013-14)

**Notice is hereby given** that the Trustees of JM Financial Mutual Fund (the "Mutual Fund") have approved the declaration of bonus units under the Bonus Options of JM Money Manager Fund - Super Plus Plan (the "Scheme" of JM Financial Mutual Fund) and fixed Monday, August 05, 2013 as the record date for this purpose. All unitholders who hold units of the Bonus Options under the above mentioned Scheme, as on the said record date, shall be eligible for allotment of bonus units.

Scheme/Option Name	Face Value per unit (in ₹)	NAV (in ₹) as on July 30, 2013	Bonus upto
JM Money Manager Fund – Super Plus Plan - Bonus option	10	17.0116	66 units for every 100 units held
JM Money Manager Fund – Super Plus Plan (Direct) - Bonus option		17.0215	

However, the Trustees reserve the right to change the bonus ratio subject to the availability of distributable surplus available in the said options, on the record date.

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

**Pursuant to allotment of bonus units, the NAV of the Scheme/Options as mentioned above will fall in proportion to the bonus units allotted. However, the total value of units held by the investor on the record date would remain the same.**

Investors holding units in the Bonus Options of the Existing/Direct Plan of the Scheme may note that the bonus units will be allotted and credited in the respective Plan only.



## Corporate Office

# JM Financial Asset Management Private Limited

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

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

### For further details please contact any of our offices:

**BRANCHES/INVESTOR SERVICE CENTERS :** • AHMEDABAD: 201, SAMEDH complex, Next to Associated Petrol Pump, C. G. Road, Panchvati, Ahmedabad - 380 006. Tel.: (079) 26426620 / 26426630. • BANGALORE: 203, 2nd floor, City Centre, Off MG Road, Church Street, Bangalore 560 001 Tel.: (080) 42914221/4242. • CHANDIGARH : B-4 Basement, SCO 22, Sector 33 D, Chandigarh - 160020 Tel: (0172) 4346431/4646431 • CHENNAI: 2nd Floor, Ruby Regency, Dinrose Estate, Opposite to Tarapore Towers, (Behind HP Petrol Pump) Old No. 69, Anna Salai, Chennai - 600 002. Tel.: (044) 42976767, Fax: (044) 28513026. • HYDERABAD: ABK OLBEE Plaza, 8-2-618/8 & 9, 4th Floor, 403, Road No. 1, Banjara Hills, Hyderabad 500 034. Tel.: (040) 66664436 / 66780752. • INDORE: 129, City Centre, 570 M. G. Road, Opp. High Court, Indore- 452001. Tel.: (0731) 2533344. • JAIPUR: 343, 3rd Floor, Ganapati Plaza, MI Road, Jaipur - 302 001. Tel.: (0141) 4002188. • KOLKATA: 6, Little Russell Street, 8th Floor, Kankaria Estate, Kolkata - 700 071. Tel.: (033) 40062957 - 62/65/66/67. • LUCKNOW: 1st Floor, AA Complex, 5 Park Road, Lucknow - 226 001. Tel.: (0522) 4026637. • LUDHIANA: Office No. 308, SCO 18, Opp. Stock Exchange, Feroze Gandhi Market, Ludhiana - 141 001. Tel.: (0161) 5054519 / 5054520. • MUMBAI (Andheri): Asha House, 28, 2nd Floor, Suren Road, Off Western Express Highway, Andheri (E), Mumbai - 400 093. Tel.: (022) 61987777 • MUMBAI (Nariman Point): 51, Maker Chambers III, Nariman Point Mumbai - 400021. Tel: 022- 61987777. • NAGPUR: 204, Khullar Chambers, Above Bank of Baroda, Munje Chowk, Sita Buldi, Nagpur - 440 012. Tel.: (0712) 6500171 / 72. • NASIK: Lower Ground 14, Suyojit Sankul, Behind HDFC Bank, Sharanpur Road, Nasik - 422 002. Tel.: (0253) 3012824. • NEW DELHI: 601, 6th floor, Suryakiran Building, 19 K G Marg, Connaught Place, New Delhi - 110 001. Tel.: (011) 43616160. • PUNE: Office # 304 & 305, 4th Floor, "Amit Shreephal" Ghole Road, 1187/25 Shivajinagar, Next to Federal Bank, Pune- 411005. Tel: (020) 30266021/22/23. • RAJKOT: 208, Star Chambers, 2nd Floor, Harihar Chowk, Rajkot - 360 001. Tel.:(0281) 2231303. • SURAT: 1ST Floor, C 110, International Trade Centre (ITC), Majuragate, Ring Road, Surat-395002. Tel.: (0261) 6533056.

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

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

### MANDATORY KYC REQUIREMENTS

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

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

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

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

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

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

### MANDATORY EUIN REQUIREMENTS

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

Hence, effective from 1st June, 2013, furnishing of Employee Unique Identification Number (EUIN) or EUIN Declaration Form duly signed by the investor/s is mandatory for all Purchase/Switch/SIP/STP transactions routed through an AMFI certified empanelled ARN holder. The EUIN has to be furnished either at the time of respective investment/s or submitted within 90 days from the date of investment through a specified EUIN declaration form duly signed by Investor/s & distributor/s concerned. The declaration format is available at AMC's website. In case, the same is not furnished within the specified time, the brokerage payable to the distributor will be forfeited permanently.

## Call Toll-free 1800-1038-345

Registrar & Transfer Agent :

### Karvy Computershare Private Limited

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

Web transactions through

[www.icicisecurities.com](http://www.icicisecurities.com); [www.kotaksecurities.com](http://www.kotaksecurities.com); [www.idbipaisabuilder.in](http://www.idbipaisabuilder.in); [www.kotak.com](http://www.kotak.com); [www.standardchartered-wealthmanagers.co.in](http://www.standardchartered-wealthmanagers.co.in); [www.indiaonline.com](http://www.indiaonline.com); [www.njindiaonline.com](http://www.njindiaonline.com); [www.reliancemoney.com](http://www.reliancemoney.com); [www.religare.in](http://www.religare.in); [www.yesbank.in](http://www.yesbank.in); [www.hdfcbank.com](http://www.hdfcbank.com); [www.sharekhan.com](http://www.sharekhan.com); [www.angeltrade.com](http://www.angeltrade.com); [www.geplcapital.com](http://www.geplcapital.com); [www.the-finapolis.com](http://www.the-finapolis.com); [www.bonanzaonline.com](http://www.bonanzaonline.com); [www.emkayglobal.com](http://www.emkayglobal.com); [www.arthamoney.com](http://www.arthamoney.com); [www.smcindiaonline.com](http://www.smcindiaonline.com); [www.wealthonline.in](http://www.wealthonline.in); [www.sbicapsec.com](http://www.sbicapsec.com); [www.justtrade.in](http://www.justtrade.in); [www.almondzglobal.com](http://www.almondzglobal.com); [www.fundsindia.com](http://www.fundsindia.com); [www.mynetworth.networthdirect.com](http://www.mynetworth.networthdirect.com); [www.ifastfinancial.co.in](http://www.ifastfinancial.co.in); [www.motilaloswal.com](http://www.motilaloswal.com); [www.tatasecurities.com](http://www.tatasecurities.com); [www.shriraminsight.com](http://www.shriraminsight.com); [www.vsicl.com](http://www.vsicl.com); [www.destimoney.com](http://www.destimoney.com)

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

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

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