

CONTACT

Monthly Market Update by JM Financial Mutual Fund

Details as on July 31, 2015

Market Update - Equity

ECONOMY

The IIP data for the month of May stood at 2.7% v/s. 3.4% in the month of April. The deceleration wasn't uniform with growth pick up in electricity and mining sectors while manufacturing witnessed a decline. Cumulatively, industrial growth in April-May FY'15-16 stood at 3% Y-o-Y i.e. only marginally higher than 2.9% growth seen in FY'14-15. June Purchase Managers Index (PMI) moderated to 51.3 v/s. 52.6 in the month of May.

For the month of June, CPI rose slightly to 5.4% v/s. 5% in the month of May, driven by poultry products, pulses and vegetables. Core CPI picked up to 4.6% v/s. 4.4% in the month of May. The divergence between CPI and WPI continued as WPI fell for eighth consecutive month which came in at -2.4% v/s. -2.36% last month. Similar to CPI numbers, the deceleration was led by fuel (-10%) and food inflation (2.9% v/s. 3.8% last month).

The merchandise trade deficit inched up marginally in June to \$10.8bn with continued decline in oil imports and normalization in gold imports. Exports stayed weak in June at -16% Y-o-Y (v/s. -20% in May) with notable decline in exports to UAE and China. Imports fell by 13% YoY with weak crude imports (-40%). Interesting to note, non-oil non-gold imports inched up to 6% Y-o-Y reflecting a healthy trend in domestic demand.

MARKET

During the month, the Nifty & Sensex went up by 1.96% and 1.2%, respectively v/s. Hang Seng which went down by 6.15%. FII's turned net buyers after two months of selling. In July, FII's bought to the tune of \$875mn. This raised their YTD tally to \$7.1bn. DII's continued their buying trend to the tune of \$113mn with mutual funds buying \$681mn while insurance companies after buying for last 3 months turned into sellers in the month of July, selling of \$568mn. DII's have now bought \$4.3bn YTD.

Source : Bloomberg, Broker Reports

Market Update - Derivatives

The July expiry level of the Nifty index was around 0.5% higher than that of the June level. The July expiry was an action packed one. The index resumed its upmove from the June expiry level, however weak global equities and subdued Q1FY'16 earnings reported by Indian companies meant the index faced resistance at higher levels. At the end of July series, market-wide rollovers stood at ~79% as compared to average rollovers of 77% (last three series). Nifty futures rollover stood at ~66% which is in line with the average rollovers (last three series). The August series started with market wide future open interest of ~INR 800bn as against ~INR 685bn seen at the start of the July expiry. Roll levels remained under pressure for most part of the expiry week. Volatility in the markets may help churn the arbitrage portfolio and generate good returns.

From The Debt Desk

Key data and events – July, 2015

Government bond yields remained range bound during the month. The new 10 year bond traded at around 7.8061% during the month end.

CPI: The Combined Provisional Index (CPI) for the month of June, 2015 was at 5.40% as against revised CPI of 5.01% for the month of May, 2015.

WPI Inflation: The provisional inflation for the month of June, 2015 was at -2.40% as against -2.36% in the month of May, 2015.

IIP: The provisional Index of Industrial Production (IIP) for the month of May, 2015 was 2.68% as against revised IIP of 3.36% for the month of April, 2015.

Forex reserves: Forex Reserves as on July 24, 2015 stood at USD 353.6481 billion as against USD 355.4593 billion as on June 19, 2015.

Domestic Liquidity: RBI borrowed money from commercial banks with an average of around INR 20,000 crores during the month in the daily LAF & term repo auction to drain excess liquidity from the system.

Fixed Income and Currency data:

Indian 5 year Corporate Bond yield ended lower at 8.40% as compared to 8.46% in the previous month.

3 Month Certificate of Deposit rates ended lower at 7.43% as compared to 7.88% in the previous month.

12 Month Certificate of Deposit rates ended lower at 7.98% as compared to 8.00% in the previous month.

USD/INR: The local currency ended at Rs. 64.1362.

Global data:

10 year US bond yield ended lower at 2.18% as against 2.35% in the previous month.

Source for the above Commentary: RBI WSS, Bloomberg and AMCs Research

JM Equity Fund

(An Open-Ended Growth Scheme)

SNAPSHOT

INVESTMENT OBJECTIVE : To provide optimum capital growth and appreciation.

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

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

INCEPTION® : 1st April, 1995

NAV DETAILS (In ₹) : Growth Option: 56.6796
Dividend Option: 23.0720
Monthly Dividend Option: 23.1185
Quarterly Dividend Option: 23.1185
Half Yearly Dividend Option: 23.1185
Annual Dividend Option: 23.1185
(Direct)-Growth Option: 57.7546
(Direct)-Dividend Option: 23.5755
(Direct)-Monthly Dividend Option: 23.6186
(Direct)-Quarterly Dividend Option: 23.6186
(Direct)-Half Yearly Dividend Option: 23.6186
(Direct)-Annual Dividend Option: 23.6186

CORPUS : Qtlly - AAUM (₹) : 31.28 Crores
(Apr 15 - Jun 15)

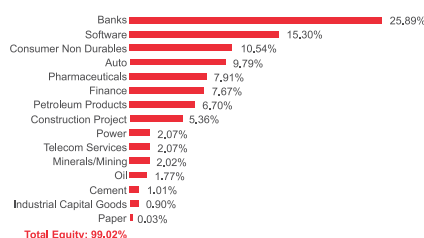
PORTFOLIO : 0.0158

TURNOVER RATIO

PORTFOLIO

Issuer	% to NAV
HDFC Bank	7.88
Housing Development Finance Corporation	7.67
ITC	6.69
Infosys	6.43
ICICI Bank	6.37
Reliance Industries	5.86
Larsen & Toubro	5.36
Tata Consultancy Services	4.33
AXIS Bank	3.55
Sun Pharmaceuticals Industries	3.24
State Bank Of India	3.03
Tata Motors	2.88
Kotak Mahindra Bank	2.59
Hindustan Unilever	2.38
Mahindra & Mahindra	2.29
Maruti Suzuki India	2.08
Bharti Airtel	2.07
HCL Technologies	2.03
Coal India	2.02
Equity less than 2% of corpus	20.27
Total Equity Holdings	99.02
CBLO & Others*	0.98
Total Assets	100.00

ASSET ALLOCATION BY SECTOR



PERFORMANCE (%)

Kindly Refer Page No. 9

RISK REPORT

Scheme Name	Beta	Sharpe	Std. Dev.
JM Equity Fund - Growth Option	1.11	0.78	16.01

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 7.43% (91 day Treasury Bill yield as on July 31, 2015) for calculation of Sharpe ratio.

JM Basic Fund

(An Open-Ended Sector Scheme)

SNAPSHOT

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

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

INCEPTION® : 2nd June, 1997

NAV DETAILS (In ₹) : Growth Option: 22.5466
Dividend Option: 15.7439
(Direct)-Growth Option: 22.9783
(Direct)-Dividend Option: 15.9978

CORPUS : Qtlly - AAUM (₹) : 164.78 Crores
(Apr 15 - Jun 15)

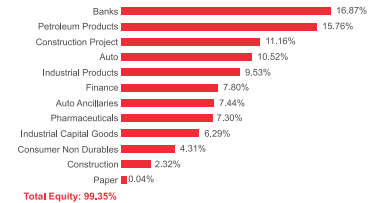
PORTFOLIO : 0.0292

TURNOVER RATIO

PORTFOLIO

Issuer	% to NAV
Hindustan Petroleum Corporation	9.77
Dr Reddy's Laboratories	7.30
Larsen & Toubro	6.86
Tata Motors	6.16
Yes Bank	5.27
Bajaj Finance	4.96
HDFC Bank	4.53
Maruti Suzuki India	4.36
Asian Paints	4.31
Volta	4.30
Motherson Sumi Systems	4.29
Bharat Petroleum Corp	3.96
AXIS Bank	3.87
Cummins India	3.67
Thermax	3.29
Kotak Mahindra Bank	3.20
Bharat Forge	3.18
Balkrishna Industries	3.14
VA Tech Wabag	3.00
Credit Analysis and Research	2.84
SKF India	2.68
Godrej Properties	2.33
Indian Oil Corporation	2.04
Equity less than 2% of corpus	0.04
Total Equity Holdings	99.35
CBLO & Others*	0.65
Total Assets	100.00

ASSET ALLOCATION BY SECTOR



PERFORMANCE (%)

Kindly Refer Page No. 9

RISK REPORT

Scheme Name	Beta	Sharpe	Std. Dev.
JM Basic Fund - Growth Option	1.33	0.70	20.99

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 7.43% (91 day Treasury Bill yield as on July 31, 2015) for calculation of Sharpe ratio.

JM Multi Strategy Fund

(An Open-Ended Equity Oriented Scheme)

SNAPSHOT

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

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

INCEPTION® : 23rd September, 2008

NAV DETAILS (In ₹) : Growth Option: 22.8771
Dividend Option: 21.2770
(Direct)-Growth Option: 23.3164
(Direct)-Dividend Option: 21.6382

CORPUS (Apr 15 - Jun 15) : Qtlly - AAUM (₹) : 140.99 Crores

PORTFOLIO TURNOVER RATIO : 0.0996

PORTFOLIO

Issuer	% to NAV
Eicher Motors	15.61 ^s
Hindustan Petroleum Corporation	7.74
Larsen & Toubro	7.52
Housing Development Finance Corporation	5.63
HDFC Bank	5.52
Bajaj Finance	5.05
Tech Mahindra	4.22
ICICI Bank	4.02
HCL Technologies	3.49
Motherson Sumi Systems	3.28
VA Tech Wabag	3.19
Tata Motors	2.82
Volta	2.78
AXIS Bank	2.61
Thermax	2.55
Credit Analysis and Research	2.49
ACC	2.43
Bharat Forge	2.40
Dr Reddy's Laboratories	2.29
Ultratech Cement	2.20
State Bank Of India	2.08

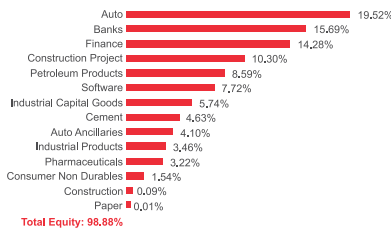
Equity less than 2% of corpus	8.96
Total Equity Holdings	98.88
CBLO & Others*	1.12
Total Assets	100.00

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

PERFORMANCE (%)

Kindly Refer Page No. 9

ASSET ALLOCATION BY SECTOR



RISK REPORT

Scheme Name	Beta	Sharpe	Std. Dev.
JM Multi Strategy Fund - Growth Option	1.21	0.89	18.93

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 7.43% (91 day Treasury Bill yield as on July 31, 2015) for calculation of Sharpe ratio.

JM Tax Gain Fund

(An Open-Ended Equity Linked Savings Scheme)

SNAPSHOT

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

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

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

INCEPTION® : 31st March, 2008

NAV DETAILS (In ₹) : Growth Option: 12.2423
Dividend Option: 12.2422
(Direct)-Growth Option: 12.5044
(Direct)-Dividend Option: 12.4961

CORPUS (Apr 15 - Jun 15) : Qly - AAUM (₹) : 32.18 Crores

PORTFOLIO TURNOVER RATIO : 0.0849

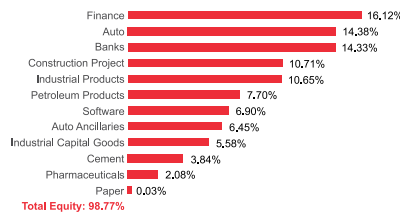
PORTFOLIO

Issuer	% to NAV
Eicher Motors	9.38
Larsen & Toubro	7.09
Hindustan Petroleum Corporation	6.03
Sundaram Finance	5.73
Bajaj Finance	5.27
SKF India	4.81
ICICI Bank	4.38
Infosys	4.16
Thermax	4.14
Motherson Sumi Systems	3.96
HDFC Bank	3.81
Volta	3.62

Kotak Mahindra Bank	3.44
Housing Development Finance Corporation	3.26
Cummins India	3.04
Maruti Suzuki India	2.84
Bharat Forge	2.79
Tech Mahindra	2.75
AXIS Bank	2.70
Balkrishna Industries	2.48
Tata Motors	2.16
Dr Reddy's Laboratories	2.08
ACC	2.02
Equity less than 2% of corpus	6.83

Total Equity Holdings	98.77
CBLO & Others*	1.23
Total Assets	100.00

ASSET ALLOCATION BY SECTOR



PERFORMANCE (%)

Kindly Refer Page No. 9

RISK REPORT

Scheme Name	Beta	Sharpe	Std. Dev.
JM Tax Gain Fund - Growth Option	1.15	0.97	18.30

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 7.43% (91 day Treasury Bill yield as on July 31, 2015) for calculation of Sharpe ratio.

JM Balanced Fund

(An Open-Ended Balanced Scheme)

SNAPSHOT

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

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

INCEPTION® : 1st April, 1995

NAV DETAILS (In ₹) : Growth Option: 38.7025
Dividend Option: 10.8246
Bonus Option: 38.9030
Annual Dividend Option: 27.7378
Half Yearly Dividend Option: 27.7358
Quarterly Dividend Option: 22.6831
Monthly Dividend Option: 27.7358
Annual Bonus Option: 38.9030
Half Yearly Bonus Option: 38.9030
Quarterly Bonus Option: 38.9030
(Direct) Growth Option: 39.9625
(Direct) Dividend Option: 28.1360
(Direct) Bonus Option: 40.0997
(Direct) Annual Dividend Option: 28.2534
(Direct) Half Yearly Dividend Option: 28.2785
(Direct) Quarterly Dividend Option: 28.2685
(Direct) Monthly Dividend Option: 28.2785
(Direct) Annual Bonus Option: 39.9337
(Direct) Half Yearly Bonus Option: 40.0997
(Direct) Quarterly Bonus Option: 40.0997

CORPUS (Apr 15 - Jun 15) : Qly - AAUM (₹) : 1161.90 Crores

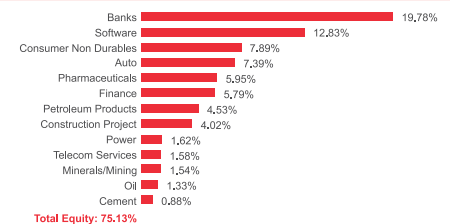
PORTFOLIO : 0.1998

TURNOVER RATIO

PORTFOLIO

Issuer	% to NAV	Rating
HDFC Bank	6.00	
Infosys	5.89	
Housing Development Finance Corporation	5.79	
ITC	5.01	
ICICI Bank	4.81	
Reliance Industries	4.53	
Larsen & Toubro	4.02	
Tata Consultancy Services	3.52	
AXIS Bank	2.69	
Sun Pharmaceuticals Industries	2.46	
State Bank Of India	2.32	
Tata Motors	2.23	
Equity less than 2% of corpus	25.86	
Total Equity Holdings	75.13	
Money Market Instruments	25.12	
Certificate of Deposits	22.87	
Canara Bank	1.34	CRISIL A1+
Corporation Bank	7.61	CRISIL A1+
IDBI Bank	4.35	CRISIL A1+
Indian Bank	2.67	IND A1+
Kotak Mahindra Bank	1.40	CRISIL A1+
Oriental Bank of Commerce	2.03	CRISIL A1+
Punjab & Sind Bank	0.70	ICRA A1+
Uco Bank	2.77	CRISIL A1+
Commercial Paper	2.25	
Housing Development Finance Corporation	2.25	ICRA A1+
Corporate Debt	0.03	
NTPC	0.03	CRISIL AAA
Total Debt Holdings	25.15	
CBLO & Others*	(0.28)	
Total Assets	100.00	

ASSET ALLOCATION BY SECTOR



PERFORMANCE (%)

Kindly Refer Page No. 9

JM Core 11 Fund

(An Open-Ended equity oriented scheme)

SNAPSHOT

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

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

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

INCEPTION® : 5th March, 2008

NAV DETAILS (In ₹) : Growth Option: 6.0877
Dividend Option: 6.0875
(Direct) Growth Option: 6.2227
(Direct) Dividend Option: 6.1987

CORPUS (Apr 15 - Jun 15) : Qly - AAUM (₹) : 32.13 Crores

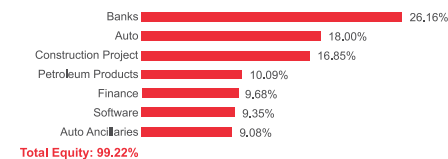
PORTFOLIO TURNOVER RATIO : 0.1282

PORTFOLIO

Issuer	% to NAV
Hindustan Petroleum Corporation	10.09 ⁵
Maruti Suzuki India	9.73
Bajaj Finance	9.68
Tech Mahindra	9.35
Yes Bank	9.26
Motherson Sumi Systems	9.08
ICICI Bank	8.82
Larsen & Toubro	8.66
Tata Motors	8.27
Voltas	8.19
AXIS Bank	8.09
Total Equity Holdings	99.22
CBLO & Others*	0.78
Total Assets	100.00

⁵ increase over 10% on account of market movements/change in net asset of the scheme.

ASSET ALLOCATION BY SECTOR



PERFORMANCE (%)

Kindly Refer Page No. 9

RISK REPORT

Scheme Name	Beta	Sharpe	Std. Dev.
JM Core 11 Fund - Growth Option	1.33	0.64	21.15

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 7.43% (91 day Treasury Bill yield as on July 31, 2015) 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: 21.9734
Dividend Option-Monthly Dividend: 11.6424
Dividend Option-Quarterly Dividend: 16.5572
Dividend Option-Annual Dividend: 17.6537
Bonus Option[^]: 22.1908
(Direct)-Growth Option: 23.0218
(Direct)-Dividend Option-Monthly Dividend: 12.6779
(Direct)-Dividend Option-Quarterly Dividend: 17.3738
(Direct)-Dividend Option-Annual Dividend: 18.6434
(Direct) Bonus Option[^]: 23.1234

CORPUS (Apr 15 - Jun 15) : Qtly - AAUM (₹) : 4.08 Crores

PORTFOLIO

Issuer	% to NAV	Rating
ACC	1.73	
Eicher Motors	4.75	
HDFC Bank	2.77	
Larsen & Toubro	4.46	
Total Equity Holdings	13.71	
Money Market Instruments	49.28	
Commercial Paper		
Religare Comtrade	24.73	ICRA A1+
Religare Securities	24.55	ICRA A1+
Total Debt Holdings	49.28	
CBLO & Others*	37.01	
Total Assets	100.00	

ASSET ALLOCATION BY SECTOR



PERFORMANCE (%)

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PORTFOLIO STATISTICS

Current Yield	8.11%
Duration	0.0635 years
Average Maturity	0.0635 years

JM Arbitrage Advantage Fund

(An Open-Ended Equity Oriented Scheme)

SNAPSHOT

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

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

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

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

INCEPTION[®] : 18th July, 2006

NAV DETAILS (In ₹) : Dividend Option: 10.5007
Growth Option: 19.7594
Bonus Option[^]: 10.7424
Monthly Dividend Option: 10.5012
Quarterly Dividend Option: 10.5012
Half Yearly Dividend Option: 10.5012
Annual Dividend Option: 10.5012
Annual Bonus Option[^]: 19.7691
Half Yearly Bonus Option[^]: 19.7963
Quarterly Bonus Option[^]: 19.7963
(Direct) Dividend Option: 10.7857
(Direct) Growth Option: 20.0206
(Direct) Bonus Option[^]: 10.7442
(Direct) Monthly Dividend Option: 10.7862
(Direct) Quarterly Dividend Option: 10.7862
(Direct) Half Yearly Dividend Option: 10.7862
(Direct) Annual Dividend Option: 10.7862
(Direct) Annual Bonus Option[^]: 10.3123
(Direct) Half Yearly Bonus Option[^]: 20.0215
(Direct) Quarterly Bonus Option[^]: 20.0215

CORPUS (Apr 15 - Jun 15) : Qtly - AAUM (₹) : 4850.46 Crores

PORTFOLIO TURNOVER RATIO : 0.3131

PORTFOLIO

Issuer	Market Value (₹ In Lacs)	% to NAV	Market Value (₹ In Lacs) Futures
Auto	28404.73	5.00	(28476.63)
Ashok Leyland	74.32	0.01	(74.80)
Ashok Leyland - Futures			(2839.95)
Bajaj Auto	2825.18	0.50	(2061.86)
Bajaj Auto - Futures			(3408.41)
Eicher Motors	2050.15	0.36	(1047.18)
Eicher Motors - Futures			(11465.28)
Hero Motocorp	3410.38	0.60	(7579.15)
Hero Motocorp - Futures			(5330.14)
Mahindra & Mahindra	1046.56	0.18	(5349.37)
Mahindra & Mahindra - Futures			(1863.63)
Maruti Suzuki India	11456.69	2.02	(30.93)
Maruti Suzuki India - Futures			(95.30)
Tata Motors	7541.45	1.33	(474.82)
Tata Motors - Futures			(2056.04)
Auto Ancillaries	5330.14	0.94	(64847.81)
Amtek Auto	1856.52	0.33	(822.74)
Amtek Auto - Futures			(468.17)
Bosch	30.84	0.01	(12953.49)
Bosch - Futures			(492.50)
CEAT	96.10	0.02	(1059.24)
CEAT - Futures			(14800.10)
Exide Industries	473.85	0.08	(11024.71)
Exide Industries - Futures			(590.76)
Motherson Sumi Systems	2056.04	0.36	(136.41)
Motherson Sumi Systems - Futures			(1270.08)
MRF	816.79	0.14	(7045.54)
MRF - Futures			(1621.59)
Banks	64451.09	11.35	(64847.81)
Andhra Bank	465.35	0.08	(2018.50)
Andhra Bank - Futures			(207.96)
AXIS Bank	12869.34	2.27	(492.20)
AXIS Bank - Futures			(10666.55)
Canara Bank	489.58	0.09	(6712.78)
Canara Bank - Futures			(1629.32)
Federal Bank	1051.48	0.19	(2575.98)
Federal Bank - Futures			(757.19)
HDFC Bank	14701.57	2.59	(1750.29)
HDFC Bank - Futures			(4589.10)
ICICI Bank	10946.88	1.93	(242.80)
ICICI Bank - Futures			(4605.34)
IDBI Bank	594.38	0.10	(243.08)
IDBI Bank - Futures			(4362.27)
Kotak Mahindra Bank	135.60	0.02	
Kotak Mahindra Bank - Futures			
Oriental Bank of Commerce	1261.26	0.22	
Oriental Bank of Commerce - Futures			
State Bank Of India	7010.5	1.23	
State Bank Of India - Futures			
Syndicate Bank	1612.25	0.28	
Syndicate Bank - Futures			
The Karnataka Bank	2009.23	0.35	
The Karnataka Bank - Futures			
UCO Bank	206.58	0.04	
UCO Bank - Futures			
Union Bank	490.67	0.09	
Union Bank - Futures			
Yes Bank	10606.42	1.87	
Yes Bank - Futures			
Cement	6661.39	1.17	(6712.78)
Century Textiles & Industries	1620.01	0.28	
Century Textiles & Industries - Futures			
Grasim Industries	2545.63	0.45	
Grasim Industries - Futures			
India Cements	751.91	0.13	
India Cements - Futures			
Ultratech Cement	1743.84	0.31	
Ultratech Cement - Futures			
Chemicals	4589.10	0.81	(4605.34)
Pidilite Industries	242.80	0.04	
Pidilite Industries - Futures			
Tata Chemicals	4346.30	0.77	
Tata Chemicals - Futures			

CONTACT

Details as on July 31, 2015

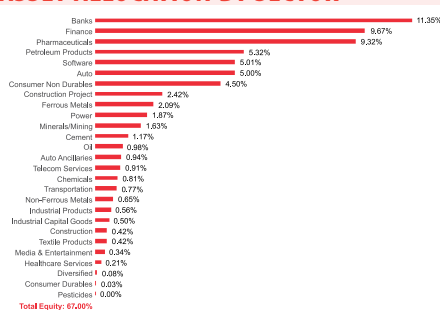
Construction	2370.29	0.42	(2384.51)
DLF	18.41	0.01	
DLF - Futures			(18.14)
Housing Development & Inf	284.30	0.05	
Housing Development & Inf - Futures			(286.11)
Indiabulls Real Estate	1320.48	0.23	
Indiabulls Real Estate - Futures			(1328.86)
Jaiprakash Associates	446.98	0.08	
Jaiprakash Associates - Futures			(449.30)
Unitech	300.12	0.05	
Unitech - Futures			(302.10)
Construction Project	13748.82	2.43	(13805.86)
Engineers India	331.13	0.06	
Engineers India - Futures			(330.65)
Larsen & Toubro	12290.21	2.17	
Larsen & Toubro - Futures			(12340.10)
Voltas	1127.48	0.20	
Voltas - Futures			(1135.11)
Consumer Durables	189.79	0.03	(190.94)
Havells India	189.79	0.03	
Havells India - Futures			(190.94)
Consumer Non Durables	25554.65	4.50	(25666.19)
Asian Paints	4098.40	0.72	
Asian Paints - Futures			(4112.09)
Britannia Industries	1876.42	0.33	
Britannia Industries - Futures			(1888.47)
Colgate Palmolive (India)	681.52	0.12	
Colgate Palmolive (India) - Futures			(685.82)
Dabur India	800.71	0.14	
Dabur India - Futures			(805.49)
Hindustan Unilever	2481.54	0.44	
Hindustan Unilever - Futures			(2488.00)
ITC	10500.46	1.85	
ITC - Futures			(10539.11)
Kaveri Seed Company	668.46	0.12	
Kaveri Seed Company - Futures			(671.51)
Tata Global Beverages	4447.14	0.78	
Tata Global Beverages - Futures			(4475.69)
Diversified	453.69	0.08	(455.63)
Aditya Birla Nuvo	453.69	0.08	
Aditya Birla Nuvo - Futures			(455.63)
Ferrous Metals	11863.17	2.09	(11926.52)
Jindal Steel & Power	2708.12	0.48	
Jindal Steel & Power - Futures			(2716.69)
JSW Steel	5100.95	0.90	
JSW Steel - Futures			(5131.93)
Tata Iron & Steel Co	4054.10	0.71	
Tata Iron & Steel Co - Futures			(4077.91)
Finance	54908.50	9.67	(55054.00)
Housing Development Finance Corporation	15438.06	2.72	
Housing Development Finance Corporation - Futures			(15500.25)
IDFC	11809.12	2.08	
IDFC - Futures			(11820.94)
IFCI	1756.94	0.31	
IFCI - Futures			(1767.53)
Indiabulls Housing Finance	273.13	0.05	
Indiabulls Housing Finance - Futures			(274.91)
L&T Finance Holdings	1554.77	0.27	
L&T Finance Holdings - Futures			(1561.36)
LIC Housing Finance	7512.96	1.32	
LIC Housing Finance - Futures			(7473.83)
Power Finance Corporation	1983.97	0.35	
Power Finance Corporation - Futures			(1992.03)
Reliance Capital	4052.75	0.71	
Reliance Capital - Futures			(4078.71)
Rural Electrification Corp	1265.57	0.22	
Rural Electrification Corp - Futures			(1273.04)
Shriram Transport Finance Co	4577.34	0.81	
Shriram Transport Finance Co - Futures			(4595.31)
SKS Microfinance	4683.89	0.83	
SKS Microfinance - Futures			(4716.09)
Healthcare Services	1206.87	0.21	(1213.66)
Apollo Hospitals Enterprises	1206.87	0.21	
Apollo Hospitals Enterprises - Futures			(1213.66)
Industrial Capital Goods	2858.62	0.50	(2873.24)
Bharat Electronics	333.76	0.06	
Bharat Electronics - Futures			(334.68)

Siemens	2524.86	0.44	
Siemens - Futures			(2538.57)
Industrial Products	3198.17	0.56	(3212.33)
Bharat Forge	2275.61	0.40	
Bharat Forge - Futures			(2282.95)
Jain Irrigation Systems	922.56	0.16	
Jain Irrigation Systems - Futures			(929.38)
Media & Entertainment	1948.80	0.34	(1956.43)
Dish TV	868.05	0.15	
Dish TV - Futures			(870.67)
Zee Entertainment Enterprises	1080.75	0.19	
Zee Entertainment Enterprises - Futures			(1085.76)
Minerals/Mining	9259.28	1.63	(9296.62)
Coal India	6735.03	1.19	
Coal India - Futures			(6758.80)
Vedanta	2524.25	0.44	
Vedanta - Futures			(2537.81)
Non - Ferrous Metals	3668.11	0.65	(3688.71)
Hindalco Industries	3404.27	0.60	
Hindalco Industries - Futures			(3423.69)
Hindustan Zinc	263.84	0.05	
Hindustan Zinc - Futures			(265.02)
Oil	5578.56	0.98	(5600.52)
Cairn India	2561.39	0.45	
Cairn India - Futures			(2569.54)
Oil & Natural Gas Corporation	2958.80	0.52	
Oil & Natural Gas Corporation - Futures			(2972.36)
Oil India	58.37	0.01	
Oil India - Futures			(58.63)
Pesticides	18.75	0.00	(18.87)
UPL	18.75	0.00	
UPL - Futures			(18.87)
Petroleum Products	30173.98	5.32	(30345.71)
Bharat Petroleum Corp	2154.69	0.38	
Bharat Petroleum Corp - Futures			(2168.53)
Hindustan Petroleum Corporation	10668.10	1.88	
Hindustan Petroleum Corporation - Futures			(10735.23)
Indian Oil Corporation	2381.05	0.42	
Indian Oil Corporation - Futures			(2394.85)
Reliance Industries	14970.14	2.64	
Reliance Industries - Futures			(15047.10)
Pharmaceuticals	52928.64	9.32	(53129.68)
Ajanta Pharma	488.72	0.09	
Ajanta Pharma - Futures			(491.95)
Aurobindo Pharma	15494.36	2.73	
Aurobindo Pharma - Futures			(15543.30)
Biocon	306.46	0.05	
Biocon - Futures			(308.57)
Cipla	9621.81	1.70	
Cipla - Futures			(9647.59)
Dr Reddy's Laboratories	6323.05	1.11	
Dr Reddy's Laboratories - Futures			(6341.12)
Glenmark Pharmaceuticals	1444.49	0.26	
Glenmark Pharmaceuticals - Futures			(1452.84)
Lupin	82.71	0.01	
Lupin - Futures			(82.97)
Strides Arcolab	4613.87	0.81	
Strides Arcolab - Futures			(4642.47)
Sun Pharmaceuticals Industries	10668.58	1.88	
Sun Pharmaceuticals Industries - Futures			(10709.45)
Wockhardt	3884.59	0.68	
Wockhardt - Futures			(3909.42)
Power	10593.80	1.87	(10656.06)
Adani Power	361.68	0.07	
Adani Power - Futures			(363.66)
NHPC	176.72	0.03	
NHPC - Futures			(178.12)
NTPC	4556.59	0.80	
NTPC - Futures			(4583.58)
Power Grid Corp of India	82.36	0.02	
Power Grid Corp of India - Futures			(82.27)
PTC India	350.77	0.06	
PTC India - Futures			(352.81)
Reliance Infrastructure	520.32	0.09	

Reliance Infrastructure - Futures			(519.26)
Reliance Power	687.52	0.12	
Reliance Power - Futures			(693.16)
Tata Power Company	3857.84	0.68	
Tata Power Company - Futures			(3883.20)
Software	28467.63	5.02	(28612.69)
Hexaware Technologies	799.89	0.14	
Hexaware Technologies - Futures			(802.40)
Infosys	15178.33	2.67	
Infosys - Futures			(15272.04)
Just Dial	488.61	0.09	
Just Dial - Futures			(490.99)
Tata Consultancy Services	4365.57	0.77	
Tata Consultancy Services - Futures			(4386.17)
Tech Mahindra	3563.65	0.63	
Tech Mahindra - Futures			(3572.72)
Wipro	4071.58	0.72	
Wipro - Futures			(4088.37)
Telecom - Services	5173.29	0.92	(5191.56)
Bharti Airtel	1474.18	0.26	
Bharti Airtel - Futures			(1473.47)
Reliance Communications	1906.32	0.34	
Reliance Communications - Futures			(1917.14)
Tata Communications	1792.79	0.32	
Tata Communications - Futures			(1800.95)
Textile Products	2360.11	0.42	(2370.47)
Page Industries	34.25	0.01	
Page Industries - Futures			(34.49)
SRF	2325.86	0.41	
SRF - Futures			(2335.98)
Transportation	4384.25	0.77	(4402.46)
Mundra Port and Special Economic Zone	4384.25	0.77	
Mundra Port and Special Economic Zone - Futures			(4402.46)
Total Equity Holdings	380,344.22	67.00	(382044.60)
Issuer	Market Value (₹ In Lacs)	% to NAV	Rating
Money Market Instruments	80434.66	14.17	
Certificate of Deposits			
Axis Bank	2388.71	0.42	CRISIL A1+
Commercial Paper			
Housing Development Finance Corporation	3874.61	0.68	ICRA A1+
India Infoline Housing Finance	18625.20	3.28	ICRA A1+
Jindal Steel & Power	14433.08	2.54	CRISIL A1+
Jindal Steel & Power	14413.34	2.54	CRISIL A1+
Reliance Infrastructure	16915.10	2.98	IND A1+
Tata Capital Financial Services	9784.62	1.73	ICRA A1+
Fixed Deposit Margin	91025	16.04	
HDFC Bank	22525	3.97	
IndusInd Bank	68500	12.07	
Government Securities	2516.27	0.44	
8.15% GOI 2026	2516.27	0.44	GOI SOV
Other Mutual Fund Units	15000	2.64	
JM Money Manager Fund - Super Plus Plan	15000	2.64	
Total Debt Holdings	188,975.93	33.29	
CBLO & Others*	(1,668.12)	(0.29)	
Total Assets	567,652.03	100.00	

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: 39.2249
 Weekly Dividend Option: 11.0107
 Daily Dividend Option: 10.4302
 Bonus Option: 12.5599
 Quarterly Dividend Option: 22.2015
 (Direct) Growth Option: 39.3063
 (Direct) Weekly Dividend Option: 11.0134
 (Direct) Daily Dividend Option: 10.4302
 (Direct) Bonus Option: 12.6063
 (Direct) Quarterly Dividend Option: 22.2850
Institutional Plan:
 Daily Dividend Option: 10.0159
Super Institutional Plan:
 Growth Option: 22.5552

CORPUS : Qly - AAUM (₹) : 3589.97 Crores (Apr 15-Jun 15)

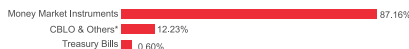
PORTFOLIO

Issuer	% to NAV	Rating
Money Market Instruments	87.17	
Certificate of Deposits		
Allahabad Bank	0.12	ICRA A1+
AXIS Bank	0.60	CRISIL A1+
Bank of India	3.63	CRISIL A1+
Bank of Maharashtra	1.81	CRISIL A1+
Corporation Bank	7.24	CRISIL A1+
Dena Bank	6.05	CRISIL A1+
IDBI Bank	7.45	CRISIL A1+
IndusInd Bank	1.21	CRISIL A1+
Kotak Mahindra Bank	0.12	CRISIL A1+
Oriental Bank of Commerce	7.87	CRISIL A1+
Punjab & Sind Bank	6.17	ICRA A1+

South Indian Bank	1.21	CARE A1+
Syndicate Bank	2.43	CARE A1+
Uco Bank	3.76	CRISIL A1+
Union Bank of India	0.12	CRISIL A1+
Vijaya Bank	4.36	CARE A1+

Commercial Paper		
Berger Paints India	0.61	CRISIL A1+
BILT Graphic Paper Products	0.72	IND A1+
Century Textiles & Industries	2.41	CRISIL A1+
Edelweiss Commodities Services	4.74	CRISIL A1+
Edelweiss Financial Services	0.85	CRISIL A1+
IL & FS Transportation Networks	2.52	ICRA A1
Inox Wind	1.21	CRISIL A1+
Jindal Steel & Power	2.64	CRISIL A1+
Kotak Commodity Services	0.49	ICRA A1+
L & T Hydrocarbon Engineering	0.24	CRISIL A1+
Magma Fincorp	1.22	CRISIL A1+
Redington India	1.21	ICRA A1+
Reliance Infrastructure	6.13	IND A1+
Religare Comtrade	1.18	ICRA A1+
Religare Securities	2.39	ICRA A1+
Simplex Infrastructures	3.26	CARE A1+
Tata Power Company	1.20	ICRA A1+
Treasury Bills		
91 Day T-Bill	0.60	GOI SOV
Total Debt Holdings	87.77	
CBLO & Others*	12.23	
Total Assets	100.00	

ASSET ALLOCATION



PERFORMANCE (%)

Kindly Refer Page No. 10

PORTFOLIO STATISTICS

Current Yield	8.06%
Duration	0.0845 years
Average Maturity	0.0845 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

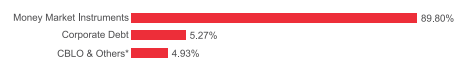
NAV DETAILS (In ₹) : Growth Option: 19.9853
 Daily Dividend Option: 10.0350
 Weekly Dividend Option: 10.6165
 Fortnightly Dividend Option: 10.2420
 Bonus Option: 20.0277
 (Direct)-Growth Option: 20.1057
 (Direct)-Daily Dividend Option: 10.0350
 (Direct)-Weekly Dividend Option: 10.6358
 (Direct)-Fortnightly Dividend Option: 10.2674
 (Direct)-Bonus Option: 20.1679

CORPUS : Qly - AAUM (₹) : 95.52 Crores (Apr 15 - Jun 15)

PORTFOLIO

Issuer	% to NAV	Rating
Money Market Instruments	89.80	
Certificate of Deposits		
Canara Bank	8.98	CRISIL A1+
Corporation Bank	4.99	CRISIL A1+
IDBI Bank	24.92	CRISIL A1+
Commercial Paper		
Housing Development Finance Corporation	10.18	ICRA A1+
Infrastructure Leasing & Financial Services	25.58	IND A1+
Reliance Infrastructure	15.15	IND A1+
Corporate Debt		
Tata Autocomp Systems	5.27	CRISIL AA-
Total Debt Holdings	95.07	
CBLO & Others*	4.93	
Total Assets	100.00	

ASSET ALLOCATION



PERFORMANCE (%)

Kindly Refer Page No. 10

PORTFOLIO STATISTICS

Current Yield	8.10%
Duration	0.6039 years
Average Maturity	0.6537 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: 20.5177
 Daily Dividend Option: 10.0333
 Weekly Dividend Option: 10.6523
 Fortnightly Dividend Option: 10.3120
 Bonus Option: 11.4305
 (Direct)-Growth Option: 20.6111
 (Direct)-Daily Dividend Option: 10.0419
 (Direct)-Weekly Dividend Option: 10.6705
 (Direct)-Fortnightly Dividend Option: 10.3251
 (Direct)-Bonus Option: 11.4600

CORPUS : Qly - AAUM (₹) : 230.20 Crores (Apr 15 - Jun 15)

ASSET ALLOCATION



PORTFOLIO

Issuer	% to NAV	Rating
Money Market Instruments	98.47	
Certificate of Deposits		
Axis Bank	20.88	CRISIL A1+
Bank of Maharashtra	10.45	CRISIL A1+
Canara Bank	14.61	CRISIL A1+
IDBI Bank	10.45	CRISIL A1+
Punjab & Sind Bank	10.44	ICRA A1+
Commercial Paper		
Housing Development Finance Corporation	31.64 ⁵	ICRA A1+
Total Debt Holdings	98.47	
CBLO & Others*	1.53	
Total Assets	100.00	

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

PERFORMANCE (%)

Kindly Refer Page No. 10

PORTFOLIO STATISTICS

Current Yield	7.77%
Duration	0.5449 years
Average Maturity	0.5449 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 : **Vikas Agrawal**
(Managing this fund since September 24, 2014 & has total 10 years of experience in fixed income market).

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: 20.3574
Daily Dividend Option: 10.0208
Weekly Dividend Option: 10.6466
Fortnightly Dividend Option: 10.3436
Bonus Option[^]: 12.2636
(Direct)-Growth Option: 20.4102
(Direct)-Daily Dividend Option: 10.0284
(Direct)-Weekly Dividend Option: 10.6624
(Direct)-Fortnightly Dividend Option: 10.3586
(Direct)-Bonus Option[^]: 12.2953

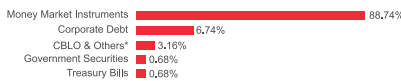
CORPUS : Qtlly - AAUM (₹) : 1125.21 Crores
(Apr 15 - Jun 15)

PORTFOLIO

Issuer	% to NAV	Rating
Money Market Instruments	88.74	
Certificate of Deposits		
Andhra Bank	14.11	CARE A1+
Canara Bank	8.61	CRISIL A1+
Corporation Bank	12.65	CRISIL A1+
ICICI Bank	9.88	ICRA A1+
IDBI Bank	16.82	CRISIL A1+
Indian Bank	1.64	IND A1+
Oriental Bank of Commerce	1.67	CRISIL A1+
Punjab & Sind Bank	1.72	ICRA A1+
Commercial Paper		
Cholamandalam Investment & Finance Company	1.60	ICRA A1+
Housing Development Finance Corporation	8.55	ICRA A1+
Infrastructure Leasing & Financial Services	3.37	IND A1+
Tata Capital Financial Services	3.36	ICRA A1+

Tata Motors	4.76	ICRA A1+
Government Securities	0.68	
7.88% GOI 2030 19/03/30	0.68	GOI SOV
Corporate Debt	6.74	
Cholamandalam Investment & Finance Company	2.42	ICRA AA
Indiabulls Housing Finance	1.73	CARE AAA
LIC Housing Finance	0.70	CRISIL AAA
Power Grid Corporation	0.14	CRISIL AAA
Rural Electrification Corporation	1.41	CRISIL AAA
Steel Authority of India	0.34	CARE AAA
Treasury Bills	0.68	
364 Day T-Bill	0.68	GOI SOV
Total Debt Holdings	96.84	
CBLO & Others*	3.16	
Total Assets	100.00	

ASSET ALLOCATION



PERFORMANCE (%)

Kindly Refer Page No. 10

PORTFOLIO STATISTICS

Current Yield	7.78%
Duration	0.6079 years
Average Maturity	0.6727 years

JM Floater Long Term Fund

(An Open-Ended Income Scheme)

SNAPSHOT

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

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

INCEPTION[®] : **Growth** : 25th June, 2003
Dividend : 25th June, 2003
Daily Dividend Option: 22nd May, 2007
Weekly Dividend Option: 22nd May, 2007
Bonus[^]: 18th March, 2013
Premium Plan - Growth: 13th October, 2004
Premium Plan - Dividend: 13th October, 2004
Premium Plan - DDO: 15th May, 2007
Premium Plan - WDO: 18th May, 2007
Half Yearly Bonus Option[^]: 23rd December, 2014
Monthly Dividend Option: 23rd December, 2014

NAV DETAILS (In ₹) : Growth Option: 21.8321
Dividend Option: 21.9046
Daily Dividend Option: 10.0065
Wkly Dividend Option: 10.5537
Bonus Option[^]: 21.8323
Half Yearly Bonus Option[^]: 21.8637
Monthly Dividend Option[^]: 21.9396
(Direct) Growth Option: 22.0906
(Direct) Dividend Option: 22.2692
(Direct) Daily Dividend Option: 10.0068
(Direct) Wkly Dividend Option: 10.5658
(Direct) Bonus Option[^]: 22.0635
(Direct) Half Yearly Bonus Option[^]: 22.1297
(Direct) Monthly Dividend Option[^]: 22.2928

Premium Plan -
Growth Option: 21.1107
Dividend Option: 10.3449
Daily Dividend Option: 10.0064

CORPUS : Qtlly - AAUM (₹) : 72.72 Crores
(Apr 15 - Jun 15)

PORTFOLIO

Issuer	% to NAV	Rating
Money Market Instruments		
Commercial Paper		
BILT Graphic Paper Products	18.50	IND A1+
IL & FS Transportation Networks	27.83	ICRA A1
Jindal Steel & Power	27.81	CRISIL A1+
RHC Holding	18.56	CARE A1
Total Debt Holdings	92.70	
CBLO & Others*	7.30	
Total Assets	100.00	

ASSET ALLOCATION



PERFORMANCE (%)

Kindly Refer Page No. 10

PORTFOLIO STATISTICS

Current Yield	9.53%
Duration	0.1425 years
Average Maturity	0.1425 years

JM Floater Short Term Fund

(An Open-Ended Liquid Scheme)

SNAPSHOT

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

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

INCEPTION[®] : Growth: 25th June, 2003
Daily Dividend Option: 25th June, 2003
Bonus[^]: 18th March, 2013
Half Yearly Bonus Option[^]: 23rd December, 2014
Monthly Dividend Option: 23rd December, 2014

NAV DETAILS (In ₹) : Growth Option : 22.0712
Daily Dividend Option : 10.0883
Bonus Option[^] : 22.1165
Half Yearly Bonus Option[^] : 22.1165
Monthly Dividend Option : 10.5791
(Direct) Growth Option : 22.1479
(Direct) Daily Dividend Option : 10.0887
(Direct) Bonus Option[^] : 22.1894
(Direct) Half Yearly Bonus Option[^] : 22.2047
(Direct) Monthly Dividend Option : 10.4327

CORPUS : Qtlly - AAUM (₹) : 13.81 Crores
(Apr 15 - Jun 15)

PORTFOLIO

Issuer	% to NAV
CBLO & Others*	100.00
Total Assets	100.00

ASSET ALLOCATION



PERFORMANCE (%)

Kindly Refer Page No. 10

PORTFOLIO STATISTICS

Current Yield	6.50%
Duration	0.0027 Years
Avg. Maturity	0.0027 Years

JM Short Term Fund

(An Open-Ended Income Scheme)

SNAPSHOT

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

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

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

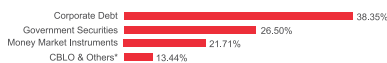
NAV DETAILS (In ₹) : Growth Option: 20.1549
Dividend Option: 10.5454
Daily Dividend Option: 10.7263
(Direct)-Growth Option: 20.2755
(Direct)-Dividend Option: 10.5802
(Direct)-Daily Dividend Option: 10.9387
Regular-Growth Option: 27.5787
Regular-Dividend Option: 11.6071
Regular-Daily Dividend Option: 10.6526

CORPUS : Qtlly - AAUM (₹) : 57.89 Crores
(Apr 15 - Jun 15)

PORTFOLIO

Issuer	% to NAV	Rating
Money Market Instruments	21.71	
Certificate of Deposits		
Andhra Bank	21.71	CARE A1+
Government Securities	26.50	
7.88% GOI 2030	26.50	GOI SOV
Corporate Debt	38.35	
Power Grid Corporation	15.08	CRISIL AAA
LIC Housing Finance	11.55	CRISIL AAA
Power Finance Corporation	11.72	CRISIL AAA
Total Debt Holdings	86.56	
CBLO & Others*	13.44	
Total Assets	100.00	

ASSET ALLOCATION



PERFORMANCE (%)

Kindly Refer Page No. 9

PORTFOLIO STATISTICS

Current Yield	8.27%
Duration	3.7856 Years
Avg. Maturity	5.7927 Years

JM Income Fund

(An Open-Ended Income Scheme)

SNAPSHOT

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

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

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

NAV DETAILS (In ₹) : Growth Option : 41.2526
Quarterly Dividend Option : 14.0260
Bonus Option^ : 16.8771
(Direct)-Growth Option : 42.2438
(Direct)-Quarterly Dividend Option: 14.7882
(Direct)-Bonus Option^ : 17.9195

CORPUS (Apr 15 - Jun 15) : Qtlly - AAUM (₹) : 30.69 Crores

PORTFOLIO

Issuer	% to NAV	Rating
Government Securities	86.87	
7.88% GOI 2030	47.44	GOI SOV
8.13% GOI 2045	13.09	GOI SOV
8.24% GOI 2033	26.34	GOI SOV
Corporate Debt	7.58	
Power Grid Corporation	7.58	CRISIL AAA
Total Debt Holdings	94.45	
CBLO & Others*	5.55	
Total Assets	100.00	

ASSET ALLOCATION



PERFORMANCE (%)

Kindly Refer Page No. 9

PORTFOLIO STATISTICS

Current Yield	7.96%
Duration	9.0043 Years
Avg. Maturity	16.9899 Years

JM G-Sec Fund

(An Open-Ended Dedicated Gilt Scheme)

SNAPSHOT

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

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

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

NAV DETAILS (In ₹) : Growth Option : 44.1204
Monthly Dividend Option: 20.2044
Half Yearly Dividend Option: 20.2044
Quarterly Dividend Option : 20.1640
Annual Dividend Option: 20.2044
Bonus Option^ : 21.4589
(Direct)-Growth Option : 44.8551
(Direct)-Monthly Dividend Option: 20.6560
(Direct)-Half Yearly Dividend Option: 20.6560
(Direct)-Quarterly Dividend Option: 20.6147
(Direct)-Annual Dividend Option: 20.6560
(Direct)-Bonus Option^ : 22.6512

CORPUS : Qtlly - AAUM (₹) : 37.85 Crores
(Apr 15 - Jun 15)

PORTFOLIO

Issuer	% to NAV	Rating
Government Securities	96.43	
7.88% GOI 2030	42.33	GOI SOV
8.13% GOI 2045	38.58	GOI SOV
8.24% GOI 2033	15.52	GOI SOV
Total Debt Holdings	96.43	
CBLO & Others*	3.57	
Total Assets	100.00	

ASSET ALLOCATION



PERFORMANCE (%)

Kindly Refer Page No. 9

PORTFOLIO STATISTICS

Current Yield	7.96%
Duration	9.7889 Years
Avg. Maturity	20.7878 Years

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

^ In terms of AMFI Best Practice Guidelines Circular No. 58 dated May 19, 2015, the Bonus Options under all the Schemes of JM Financial Mutual Fund are discontinued w.e.f. July 7, 2015. Fresh subscriptions through (fresh/additional/switches/STP/SIP) under the Bonus Options of all the existing schemes of JM Financial Mutual Fund have been discontinued till further notice. The existing and fresh SIP transactions under the Bonus Options of all the Schemes has also been discontinued from the effective date.

ANNEXURE FOR RETURNS OF ALL THE SCHEMES

Performance as on June 30, 2015									
Scheme Name	June 30, 2014 to June 30, 2015		June 30, 2013 to June 30, 2014		June 30, 2012 to June 30, 2013		Since inception till June 30, 2015 (CAGR)		Inception Date@
	Final Values of Initial investment of ₹ 10000	Scheme Returns (%)	Final Values of Initial investment of ₹ 10000	Scheme Returns (%)	Final Values of Initial investment of ₹ 10000	Scheme Returns (%)	Final Values of Initial investment of ₹ 10000	Scheme Returns (%) (CAGR)	
Equity Schemes									
Funds Managed by Sanjay Chhabaria									
JM Balanced Fund	10928	9.28	13993	39.93	11445	14.45	113009	12.71	1-Apr-95
Bench Mark Crisil Balanced Fund Index	11058	10.58	12101	21.01	11090	10.90	N A	N A	
Crisil 1 Year T Bill*	10854	8.54	10593	5.93	10817	8.17	41559	7.28	
S & P Nifty Index*	10995	9.95	13028	30.28	11067	10.67	84510	11.11	
JM Multi Strategy Fund	12229	22.29	14332	43.32	11035	10.35	22305	12.58	23-Sep-08
Bench Mark BSE 500	11136	11.36	13667	36.67	110721	7.21	21005	11.59	
S & P Nifty Index*	10995	9.95	13028	30.28	11067	10.67	20278	11.01	
Funds Managed by Asit Bhandarkar									
JM Basic Fund	12187	21.87	14100	41.00	10697	6.97	174751	17.14	2-June-97
Bench Mark BSE 200 Index	11201	12.01	13445	34.45	10869	8.69	95628	13.30	
S & P Nifty Index*	10995	9.95	13028	30.28	11067	10.67	78581	12.07	
Funds jointly managed by Chaitanya Choksi and Sanjay Chhabaria									
JM Equity Fund	12000	20.00	13187	31.87	11005	10.05	55459	8.82	1-Apr-95
Bench Mark BSE Sensex	10931	9.31	13103	31.03	11128	11.28	85192	11.15	
S & P Nifty Index*	10995	9.95	13028	30.28	11067	10.67	84510	11.11	
JM Tax Gain Fund	12260	22.60	14592	45.92	11387	13.87	11975	2.52	31-Mar-08
Bench Mark BSE 500	11136	11.36	13667	36.67	110721	7.21	17708	8.20	
S & P Nifty Index*	10995	9.95	13028	30.28	11067	10.67	17494	8.17	
Funds jointly managed by Chaitanya Choksi and Asit Bhandarkar									
JM Core 11 Fund	11653	16.53	14410	44.10	10522	5.22	5898	(6.96)	5-Mar-08
Bench Mark BSE Sensex	10931	9.31	13103	31.03	11128	11.28	16794	7.34	
S & P Nifty Index*	10995	9.95	13028	30.28	11067	10.67	17004	7.52	
Funds jointly managed by Chaitanya Choksi, Asit Bhandarkar and Sanjay Chhabaria									
JM Arbitrage Advantage Fund	10810	8.10	10940	9.40	10846	8.46	19679	7.85	18-July-06
Bench Mark Crisil Liquid Fund Index	10877	8.77	10968	9.68	10812	8.12	19219	7.57	
S & P Nifty Index #	10995	9.95	13028	30.28	11067	10.67	27954	12.16	
# 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, 2015									
Scheme Name	June 30, 2014 to June 30, 2015		June 30, 2013 to June 30, 2014		June 30, 2012 to June 30, 2013		Since inception till June 30, 2015 (CAGR)		Inception Date@
	Final Values of Initial investment of ₹ 10000	Scheme Returns (%)	Final Values of Initial investment of ₹ 10000	Scheme Returns (%)	Final Values of Initial investment of ₹ 10000	Scheme Returns (%)	Final Values of Initial investment of ₹ 10000	Scheme Returns (%) (CAGR)	
Debt Schemes									
Funds Managed by Vikas Agrawal									
JM Gsec Fund	11093	10.93	9979	(0.21)	11237	12.37	43579	9.79	29-Sep-99
Bench Mark I Sec Composite Index	11170	11.70	10411	4.11	11199	11.99	N A	N A	
Crisil 10 Year G Sec Paper*	11176	11.76	9753	(2.47)	11210	12.10	N A	N A	
JM Income Fund	11027	10.27	10170	1.70	11133	11.33	40761	7.18	1-Apr-95
Bench Mark Crisil Composite Bond Fund Index	11110	11.10	10460	4.60	11072	10.72	N A	N A	
Crisil 10 Year G Sec Paper*	11176	11.76	9753	(2.47)	11210	12.10	N A	N A	
JM Short Term Fund	10814	8.14	10714	7.14	10963	9.63	19943	5.80	24-June-02
Bench Mark Crisil Liquid Fund Index	10877	8.77	10968	9.68	10812	8.12	22304	6.77	
Crisil 1 Year T Bill*	10854	8.54	10593	5.93	10817	8.17	19822	5.75	

ANNEXURE FOR RETURNS OF ALL THE SCHEMES

Scheme Name	June 30, 2014 to June 30, 2015		June 30, 2013 to June 30, 2014		June 30, 2012 to June 30, 2013		Since inception till June 30, 2015 (CAGR)		Inception Date@
	Final Values of Initial investment of ₹ 10000	Scheme Returns (%)	Final Values of Initial investment of ₹ 10000	Scheme Returns (%)	Final Values of Initial investment of ₹ 10000	Scheme Returns (%)	Final Values of Initial investment of ₹ 10000	Scheme Returns (%) (CAGR)	
JM Money Manager Fund Regular Plan	10861	8.61	10962	9.62	10934	9.34	19824	8.12	27-Sep-06
Bench Mark Crisil Liquid Fund Index	10877	8.77	10968	9.68	10812	8.12	19015	7.61	
Crisil 1 Year T Bill*	10854	8.54	10593	5.93	10817	8.17	16897	6.17	
JM Money Manager Fund Super Plan	10854	8.54	10966	9.66	10920	9.20	20363	8.45	27-Sep-06
Bench Mark Crisil Liquid Fund Index	10877	8.77	10968	9.68	10812	8.12	19015	7.61	
Crisil 1 Year T Bill*	10854	8.54	10593	5.93	10817	8.17	16897	6.17	
JM Money Manager Fund Super Plus Plan	10872	8.72	10946	9.46	10908	9.08	20198	8.35	27-Sep-06
Bench Mark Crisil Liquid Fund Index	10877	8.77	10968	9.68	10812	8.12	19015	7.61	
Crisil 1 Year T Bill*	10854	8.54	10593	5.93	10817	8.17	16897	6.17	
Funds Managed by Shalini Tibrewala									
JM Floater Long Term Fund	10883	8.83	10918	9.18	10730	7.30	21673	6.65	25-June-03
Bench Mark Crisil Liquid Fund Index	10877	8.77	10968	9.68	10812	8.12	22063	6.80	
Crisil 1 Year T Bill*	10854	8.54	10593	5.93	10817	8.17	19556	5.74	
JM MIP Fund	10761	7.61	11616	16.16	10594	5.94	21894	6.87	18-Sep-03
Bench Mark Crisil MIP Blended Index	11105	11.05	10828	8.28	11083	10.83	25134	8.13	
S & P Nifty Index*	10995	9.95	13028	30.28	11067	10.67	64257	17.09	
Crisil 1 Year T Bill*	10854	8.54	10593	5.93	10817	8.17	19287	5.73	

Performance for Liquid Schemes									
Scheme Name	June 30, 2014 to June 30, 2015		June 30, 2013 to June 30, 2014		June 30, 2012 to June 30, 2013		Since inception till June 30, 2015 (CAGR)		Inception Date@
	Final Values of Initial investment of ₹ 10000	Scheme Returns (%)	Final Values of Initial investment of ₹ 10000	Scheme Returns (%)	Final Values of Initial investment of ₹ 10000	Scheme Returns (%)	Final Values of Initial investment of ₹ 10000	Scheme Returns (%) (CAGR)	
Funds Managed by Shalini Tibrewala									
JM High Liquidity Fund	10890	8.90	10955	9.55	10893	8.93	38960	8.08	31-Dec-97
Bench Mark Crisil Liquid Fund Index	10877	8.77	10964	9.64	10814	8.14	N A	N A	
Crisil 1 Year T Bill*	10854	8.54	10589	5.89	10819	8.19	30417	6.56	
JM Floater Short Term Fund	10786	7.86	10868	8.68	10761	7.61	21946	6.76	25-June-03
Bench Mark Crisil Liquid Fund Index	10877	8.77	10964	9.64	10814	8.14	22063	6.80	
Crisil 1 Year T Bill*	10854	8.54	10589	5.89	10819	8.19	19556	5.74	

Scheme Name	Simple Annualised Returns (%)					Inception Date@
	7 Days	15 Days	1 mth	3 mths	6 mths	
Funds Managed by Shalini Tibrewala						
JM High Liquidity Fund	8.23	8.16	8.22	8.63	8.68	31-Dec-97
Bench Mark Crisil Liquid Fund Index	8.00	7.96	8.05	8.52	8.52	
Crisil 1 Year T Bill*	7.63	7.76	7.57	8.08	8.35	
JM Floater Short Term Fund	6.35	6.57	6.67	6.26	7.72	25-June-03
Bench Mark Crisil Liquid Fund Index	8.00	7.96	8.05	8.52	8.52	
Crisil 1 Year T Bill*	7.63	7.76	7.57	8.08	8.35	

*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 2015-16	NIL	-
FY 2014-15	NIL	-
FY 2013-14	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 2015-16	NIL	-
FY 2014-15	NIL	-
FY 2013-14	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)
Quarterly Dividend		
FY 2015-16	18-Jun-15	4.7500
Dividend		
FY 2015-16	27-July-15	2.5000
FY 2014-15	25-Mar-15	8.870
	25-Mar-15 (Direct)	-
	28-Jan-15	5.200
	28-Jan-15 (Direct)	-
FY 2013-14	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)
Dividend		
FY 2015-16	NIL	-
FY 2014-15	NIL	-
FY 2013-14	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)
Dividend		
FY 2015-16	NIL	-
FY 2014-15	NIL	-
FY 2013-14	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)
Dividend		
FY 2015-16	NIL	-
FY 2014-15	NIL	-
FY 2013-14	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 2015-16 ⁵	1-July-15	0.0500
	1-July-15 (Direct)	0.0400
	1-June-15	0.0500
	1-June-15 (Direct)	0.0400
	5-May-15	0.0500
	5-May-15 (Direct)	0.0400
FY 2014-15 ⁵	6-April-15	0.0500
	6-Apr-15 (Direct)	0.0400
	2-March-15	0.0500
	2-March-15 (Direct)	0.0400
	2-February-15	0.0500
	2-February-15 (Direct)	0.0400
	1-January-15	0.0500
	1-January-15 (Direct)	0.0400
	1-December-14	0.0500
	1-December-14 (Direct)	0.0400
	3-November-14	0.0500

	3-November-14 (Direct)	0.0400
	1-October-14	0.0500
	1-October-14 (Direct)	0.0400
	1-September-14	0.0500
	1-September-14 (Direct)	0.0400
	1-August-14	0.0500
	1-August-14 (Direct)	0.0400
	2-July-14	0.0500
	2-July-14 (Direct)	0.0400
	2-June-14	0.0500
	2-June-14 (Direct)	0.0400
	2-May-14	0.0500
	2-May-14 (Direct)	0.0400
	2-April-14	0.0500
	2-April-14 (Direct)	0.0400
FY 2013-14 ⁵	3-Mar-14	0.0500
	3-Mar-14 (Direct)	0.0400
	3-Feb-14	0.0500
	3-Feb-14 (Direct)	0.0400
	1-Jan-14	0.0500
	1-Jan-14 (Direct)	0.0400
	2-Dec-13	0.0500
	2-Dec-13 (Direct)	0.0400
	1-Nov-13	0.0500
	1-Nov-13 (Direct)	0.0400
	1-Oct-13	0.0500
	1-Oct-13 (Direct)	0.0400
	2-Sept-13	0.0500
	2-Sept-13 (Direct)	0.0400
	1-August-13	0.0500
	1-August-13 (Direct)	0.0400
	2-July-13	0.0500
	2-July-13 (Direct)	0.0400
	3-Jun-13	0.0500
	3-Jun-13 (Direct)	0.0400
2-May-13	0.0500	
2-May-13 (Direct)	0.0400	
2-April-13	0.0500	
2-Apr-13 (Direct)	0.0400	

JM MIP Fund - Dividend Option - Quarterly Dividend

Financial Year	Record Date	Dividend (₹ per unit)
FY 2015-16 ⁵	-	-
FY 2014-15 ⁵	-	-
FY 2013-14 ⁵	-	-

JM MIP Fund - Dividend Option - Annual Dividend

Financial Year	Record Date	Dividend (₹ per unit)
FY 2015-16 ⁵	NIL	-
FY 2014-15 ⁵	NIL	-
FY 2013-14 ⁵	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/-.⁵ Includes Dividend Distribution Tax.

JM Arbitrage Advantage Fund

Financial Year	Record Date	Dividend (₹ per unit)	
Dividend			
FY 2015-16	30-June-15	0.0600	
	30-June-15 (Direct)	0.0600	
	25-May-15	0.0600	
	09-May-15 (Direct)	0.0400	
	22-April-15	0.0700	
	22-April-15 (Direct)	0.0700	
	FY 2014-15	2nd and 18-March-15	0.0825
		2nd and 18-March-15 (Direct)	0.0500
		21-January-15	0.0400
		21-January-15 (Direct)	0.0300
		18-December-14	0.0200
		24-December-14 (Direct)	0.0300
		24-November-14	0.1000
		24-November-14 (Direct)	0.0800
		20-October-14	0.0700
20-October-14 (Direct)		0.1000	
17-September-14		0.0800	
17-September-14 (Direct)		0.0800	
19-August-14		0.0900	
19-August-14 (Direct)		0.0900	
23-July-14		0.0900	
23-July-14 (Direct)	0.0900		
30-June-14	0.1000		
30-June-14 (Direct)	0.0700		
26-May-14	0.0675		
26-May-14 (Direct)	0.0900		
30-April-14	0.0600		

	30-April-14 (Direct)	0.0900
FY 2013-14	24-Mar-14	0.2500
	24-Mar-14 (Direct)	0.2500
	7-Jan-14	0.2200
	7-Jan-14 (Direct)	0.2800
	24-Sept-13	0.2250
	24-Sept-13 (Direct)	0.1600
	24-Jun-13	0.2000
	24-Jun-13 (Direct)	0.2000

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 2015-16 ⁶	Weekly Dividend Option	0.2967
	(Direct)-Weekly Dividend Option	0.2989
	Daily Dividend Option	0.2879
	(Direct)-Daily Dividend Option	0.2898
	Inst. Plan - Daily Dividend option	0.2906
FY 2014-15 ⁵	Weekly Dividend Option	0.9742
	(Direct)-Weekly Dividend Option	0.9822
	Daily Dividend Option	0.9021
	(Direct)-Daily Dividend Option	0.9096
	Inst. Plan - Daily Dividend option	0.8857
FY 2013-14 ⁵	Weekly Dividend Option	0.9852
	(Direct)-Weekly Dividend Option	0.9959
	Daily Dividend Option	0.9404
	(Direct)-Daily Dividend Option	0.9503
	Quarterly Dividend Option	-
	Inst. Plan - Weekly Dividend option	0.2596
	Inst. Plan - Daily Dividend option	0.9078
Super Inst. Plan - Weekly Div. option	0.2969	

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/-.⁵ Includes Dividend Distribution Tax

JM Money Manager Fund

Financial Year	Plan	Dividend FYTD* (₹ per unit)
FY 2015-16 ⁶	Regular Plan - Daily Dividend option	0.2832
	Regular Plan (Direct)-Daily Dividend option	0.2967
	Regular Plan - Weekly Dividend option	0.2916
	Regular Plan (Direct) Weekly Dividend option	0.3090
	Regular Plan - Fortnightly Dividend option	0.3154
	Regular Plan (Direct)-Fortnightly Dividend option	0.3305
	Super Plan - Daily Dividend option	0.2763
	Super Plan (Direct)-Daily Dividend option	0.2833
	Super Plan - Weekly Dividend option	0.2841
	Super Plan (Direct) Weekly Dividend option	0.3008
	Super Plan - Fortnightly Dividend option	0.3101
	Super Plan (Direct) Fortnightly Dividend option	0.3255
	Super Plus Plan - Daily Dividend option	0.2805
	Super Plus Plan (Direct)-Daily Dividend option	0.2801
	Super Plus Plan - Weekly Dividend option	0.2872
Super Plus Plan (Direct) Weekly Dividend option	0.2911	
Super Plus Plan - Fortnightly Dividend option	0.3154	
Super Plus Plan (Direct)-Fortnightly Dividend option	0.3196	
FY 2014-15 ⁵	Regular Plan - Daily Dividend option	0.8461
	Regular Plan (Direct)-Daily Dividend option	0.8733
	Regular Plan - Weekly Dividend option	0.9123
	Regular Plan (Direct) Weekly Dividend option	0.9458
	Regular Plan - Fortnightly Dividend option	0.8471
	Regular Plan (Direct)-Fortnightly Dividend option	0.8764
	Super Plan - Daily Dividend option	0.8528
	Super Plan (Direct)-Daily Dividend option	0.8716
	Super Plan - Weekly Dividend option	0.9163
	Super Plan (Direct) Weekly Dividend option	0.9587
	Super Plan - Fortnightly Dividend option	0.8530
	Super Plan (Direct) Fortnightly Dividend option	0.8723

	Super Plus Plan - Daily Dividend option	0.8546
	Super Plus Plan (Direct)-Daily Dividend option	0.8610
	Super Plus Plan - Weekly Dividend option	0.9306
	Super Plus Plan (Direct) Weekly Dividend option	0.9625
	Super Plus Plan - Fortnightly Dividend option	0.8688
	Super Plus Plan (Direct)-Fortnightly Dividend option	0.8817
FY 2013-14 ⁵	Regular Plan - Daily Dividend option	0.9225
	Regular Plan (Direct)-Daily Dividend option	0.9326
	Regular Plan - Weekly Dividend option	0.9641
	Regular Plan (Direct) Weekly Dividend option	0.9787
	Regular Plan - Fortnightly Dividend option	0.9309
	Regular Plan (Direct)-Fortnightly Dividend option	0.9435
	Super Plan - Daily Dividend option	0.8885
	Super Plan (Direct)-Daily Dividend option	0.8902
	Super Plan - Weekly Dividend option	0.9655
	Super Plan (Direct) Weekly Dividend option	0.9938
	Super Plan - Fortnightly Dividend option	0.9356
	Super Plan (Direct) Fortnightly Dividend option	0.9479
	Super Plus Plan - Daily Dividend option	0.8846
	Super Plus Plan (Direct)-Daily Dividend option	0.8946
	Super Plus Plan - Weekly Dividend option	0.9414
	Super Plus Plan (Direct) Weekly Dividend option	0.9846
	Super Plus Plan - Fortnightly Dividend option	0.9155
	Super Plus Plan (Direct)-Fortnightly Dividend option	0.9266

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/-. ⁵ Includes Dividend Distribution Tax.

JM Floater Long Term Fund

Financial Year	Plan	Dividend FYTD* (₹ per unit)
FY 2015-16 ⁵	Daily Dividend option	0.2978
	(Direct) Daily Dividend option	0.3085
	Weekly Dividend option	0.3010
	(Direct) Weekly Dividend option	0.3298
	Premium Plan - Dividend option	0.3257
	Premium Plan - Weekly Dividend option	0.0712
	Premium Plan - Daily Dividend Option	0.2912
FY 2014-15 ⁵	Daily Dividend option	0.8478
	(Direct) Daily Dividend option	0.9309
	Weekly Dividend option	0.9134
	(Direct) Weekly Dividend option	0.9930
	Premium Plan - Dividend option	0.8956
	Premium Plan - Weekly Dividend option	0.9251
	Premium Plan - Daily Dividend Option	0.8664
FY 2013-14 ⁵	Dividend option	-
	Daily Dividend option	0.8185
	(Direct) Daily Dividend option	0.9406
	Weekly Dividend option	0.8608
	(Direct) Weekly Dividend option	0.9320
	Premium Plan - Dividend option	0.8629
	Premium Plan - Weekly Dividend option	0.8715
	Premium Plan - Daily Dividend Option	0.8291

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/-. ⁵ Includes Dividend Distribution Tax.

JM Floater Short Term Fund

Financial Year	Plan	Dividend FYTD* (₹ per unit)
FY 2015-16 ⁵	Daily Dividend Option	0.2118
	(Direct) Daily Dividend Option	0.2249
FY 2014-15 ⁵	Daily Dividend Option	0.8105
	(Direct) Daily Dividend Option	0.8209
FY 2013-14 ⁵	Daily Dividend Option	0.8231
	(Direct) Daily Dividend Option	1.0454

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/-. ⁵ Includes Dividend Distribution Tax

JM Short Term Fund

Financial Year	Plan	Dividend FYTD* (₹ per unit)
FY 2015-16 ⁵	Regular - Dividend Option	0.1843
	Regular - Daily Dividend Option	-
	Dividend Option	0.1766
	(Direct)-Dividend Option	0.1869
	Daily Dividend Option	-
	(Direct)-Daily Dividend Option	-
FY 2014-15 ⁵	Regular - Dividend Option	1.0921
	Regular - Daily Dividend Option	0.5003
	Dividend Option	1.0182
	(Direct)-Dividend Option	1.0494
	Daily Dividend Option	0.4734
	(Direct)-Daily Dividend Option	0.5452
FY 2013-14 ⁵	Regular - Dividend Option	0.8229
	Regular - Daily Dividend Option	0.6880
	Dividend Option	0.7666
	(Direct)-Dividend Option	0.8053
	Daily Dividend Option	0.7139
	(Direct)-Daily Dividend Option	0.5441

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/-. ⁵ Includes Dividend Distribution Tax.

JM Income Fund

Financial Year	Plan	Dividend FYTD* (₹ per unit)
FY 2015-16 ⁵	Quarterly Dividend Option	-
	(Direct)-Quarterly Dividend Option	-
FY 2014-15 ⁵	Quarterly Dividend Option	-
	(Direct)-Quarterly Dividend Option	-
FY 2013-14 ⁵	Quarterly Dividend Option	0.50
	(Direct)-Quarterly Dividend Option	0.50

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/-. ⁵ Includes Dividend Distribution Tax.

JM G-Sec Fund

Financial Year	Plan	Dividend FYTD* (₹ per unit)
FY 2015-16 ⁵	Quarterly Dividend Option	-
	(Direct)-Quarterly Dividend Option	-
FY 2014-15 ⁵	Quarterly Dividend Option	-
	(Direct)-Quarterly Dividend Option	-
FY 2013-14 ⁵	Quarterly Dividend Option	0.50
	(Direct)-Quarterly Dividend Option	0.50

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/-. ⁵ Includes Dividend Distribution Tax.

*FYTD: Financial Year to Date

BONUS HISTORY[#]

Scheme Name	Date	Ratio
JM High Liquidity Fund	14-Jan-2013	64:100
MMF-Super Plus Plan - Bonus Option	5-August-2013	66:100
MMF-Super Plus Plan (Direct) - Bonus Option	5-August-2013	66:100
MMF-Super Plan - Bonus Option	13-Feb-2014	79.50:100
MMF-Super Plan (Direct) - Bonus Option	13-Feb-2014	80:100
Arbitrage Advantage Fund - Bonus Option	27-Nov-2014	40:100
	18-Dec-2014	31.30:100
Arbitrage Advantage Fund (Direct)- Bonus Option	24-Dec-2014	86:100
Arbitrage Advantage Fund (Direct)- Annual Bonus Option	09-May-2015	94:100

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

JM EQUITY SCHEMES AT A GLANCE

Introduction of no Entry Load and treatment of Exit Load.

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

Load Structure:

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

Exit Load: As mentioned in the table hereunder:

Sr. no.	Schemes	Allotment Date	Minimum Purchase	Additional Purchase	Exit Load @@@	Lock-in Periods @@@	Redemption Time#
1	JM - Arbitrage Advantage Fund	July 18, 2006	₹ 5,000/- or any amount thereafter	₹ 1,000/- or any amount thereafter	0.50%	30 Days	T+3 Business Days
2	JM Balanced Fund	April 1, 1995			1.00%	3 Months	T+3 Business Days
3	JM Basic Fund	June 2, 1997			1.00%	3 Months	T+3 Business Days
4	JM Core 11 Fund	March 5, 2008			1.00%	3 Months	T+3 Business Days
5	JM Equity Fund	April 1, 1995			1.00%	3 Months	T+3 Business Days
6	JM Multi Strategy Fund	September 23, 2008			1.00%	3 Months	T+3 Business Days
7	JM Tax Gain Fund	March 31, 2008	₹ 500/- or in multiples of ₹ 500/- each		NIL	&&	T+3 Business Days

&& 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.

@@@ 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.

Minimum criteria for Redemption

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

- ₹ 500 and any amount thereafter OR
- 50 units or any number of units there after subject to keeping a minimum balance of 500 units or ₹ 5000/- whichever is less.
- 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.

In case of Equity Schemes (except JM Tax Gain Fund), if an investor fails to specify his preference of Option or in case of any ambiguity in the Transaction Slip/ Application Form about the desired Option, the default option would be the Growth Option. In case, the investor specifies his preference for the bonus option, the default option would be Bonus Option - Principal Units of the respective Scheme, wherever available or else the Growth Option. In case, an investor specifies his preference to dividend option and/or fails to specify his preference of sub-option, the default option would be the Dividend Option of the scheme and the default sub-option will be dividend reinvestment.

In case, the investor mentions the word "Direct" on any part of the application/transaction-slip, default Plan will be considered as Direct Plan.

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:

Sr. no.	Type of Scheme	Schemes	Minimun Purchase	Additional Purchase	Exit Load @@@	Lock-in Periods @@@	Redemption Time#
1	Liquid	JM High Liquidity Fund	₹ 5,000/- or any amount thereafter	₹ 1,000/- or any amount thereafter	NIL	NA	T+1 Business Day
2		JM Floater Short Term Fund			0.25%	35 Days	T+1 Business Day
3	Debt	JM Floater Long Term Fund			NIL	NA	T+1 Business Day
4		JM Income Fund			NIL	NA	T+1 Business Day
5		JM MIP Fund			0.50%	182 Days	T+2 Business Day
6		JM Money Manager Fund			NIL	NA	T+1 Business Day
					NIL	NA	
					NIL	NA	
7	JM Short Term Fund	0.25%	30 Days	T+1 Business Days			
8	Gilt	JM G Sec Fund	NIL	NA	T+1 Business Day		

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.

In case of debt and liquid schemes (except JM Income Fund, JM MIP Fund, JM G-Sec Fund and JM Short Term Fund), if an investor fails to specify his preference of Option or in case of ambiguity in the Transaction Slip/ Application Form about the desired Option, the default option would be Daily Dividend Option and the Default Sub-Option would Dividend Reinvestment. In case of JM Income Fund, JM Short Term Fund and JM G-Sec Fund, the default option would be the Growth Option and the default sub option would be Dividend Reinvestment. In the case of JM MIP Fund, in case the investor fails to specify his preference to the various dividend options, the default option would be the Monthly Dividend Option and the default sub option would be Dividend Payout Option, subject to the applicable conditions. In case, the investor mentions the word "Direct" on any part of the application/transaction-slip, default Plan will be Direct Plan. However in case of JM Money Manager Fund, the default plan will be considered as Super Plus Plan (Direct Plan).

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.

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.

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.

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

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Karvy Computershare Private limited**

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Email: mfsngwalior@karvy.com Tel.: 9300004262. • **Hubli:** Karvy Computershare Pvt.Ltd CTC no. 483 / A1/A2, Ground Floor, Shri Ram Plaza, Behind Kotak Mahindra Bank, Club Road, Hubli- 580029 Email: mfsHubli@karvy.com Tel.: 0836-2252444. • **Hyderabad:** Karvy Computershare Pvt.Ltd 'KARVY CENTRE' 8-2-609/K, Avenue 4, Street No. 1, Banjara Hills, Hyderabad – 500 034. Andhra Pradesh Email: mfsHyderabad@karvy.com Tel.: 040-67406120 / 040-67406121. • **Hyderabad(Gachibowli):** KARVY Selenium, Plot No: 31 & 32 Tower B, Survey No.115/22, 115/24, 115/25 Financial District, Gachibowli, Nanakramguda, Serilingampally Mandal Hyderabad 500032. Tel:040-3321 5121 /5122/5123. • **Indore:** Karvy Computershare Pvt.Ltd 2nd floor, 203-205 Balaji Corporates, Above ICICI bank, 19/1 New Palasia, Indore – 452001 Email: mfsindore@karvy.com Tel.: 0731-4266828/4218902. • **Jaipur:** Karvy Computershare Pvt. Ltd. S16/A IIIrd Floor Land Mark Building, Opp Jai Club Mahaver Marg C Scheme Jaipur-302001 Rajasthan Email: jaipurmfd@karvy.com Tel.: 0141-4167714/4167715/17. • **Jalandhar:** Karvy Computershare Pvt.Ltd 1st Floor, Shanti Towers SCO No. 37, PUDA Complex, Opposite Tehsil Complex Jalandhar City -144001. Punjab Email: mfsjalandhar@karvy.com Tel.: 0181-5094410. • **Jalgaon:** Karvy Computershare Pvt.Ltd 269 Jae Vishwa, 1st Floor, Above United Bank of India, Baliram Peth Nr. Kishor Agencies, Jalgaon - 425001. Maharashtra Email: mfsjalgaon@karvy.com Tel.: 0257-2226761. • **Jammu:** Karvy Computershare Pvt.Ltd 5 A/D Extension 2 Near Panama Chowk Petrol Pump Panama Chowk Jammu-180012 Jammu & Kashmir Email: mfsjammu@karvy.com Tel.: 0191-2458820/2458818. • **Jamnagar:** Karvy Computershare Pvt.Ltd 136-137-138, Madhav Plaza, Opp. SBI Bank, Jamnagar, Gujarat - 361001. Email: mfsjamnagar@karvy.com Tel.: 0288-2558887. • **Jamshedpur:** Karvy Computershare Pvt.Ltd 2nd Floor, R R Square, SB Shop Area, Near Reliance Foot Print & Hotel - B/S Park Plaza, Main Road, Bistupur Jamshedpur-831001 Email: jamshedpurnmfd@karvy.com Tel.: 0657-6655000/6655003/6655004/6655005/6655006/6655007. • **Jodhpur:** Karvy Computershare Pvt.Ltd 203, Modi Arcade Chopasni Road - Jodhpur-342001 Rajasthan Email: mfsjodhpur@karvy.com Tel.: 0291-6454590. • **Kanpur:** Karvy Computershare Pvt.Ltd 15/46, B, Ground Floor Opp : Muir Mills Civil Lines Kanpur-208001 Uttar Pradesh Email: kanpurnmfd@karvy.com Tel.: 9369918615. • **Kolhapur:** Karvy Computershare Pvt.Ltd 605/1/4 E Ward, Shahupuri 2Nd Lane Laxmi Niwas Near Sultane Chambers Kolhapur-416001 Maharashtra Email: mfskolhapur@karvy.com Tel.: 0231 2653656. • **Kolkata:** Karvy Computershare Pvt.Ltd 166 A Rashbihari Avenue 2Nd Floor - Opp- Fortis Hospital Kolkata-700029 West Bengal Email: kolkatamfd@karvy.com Tel.: 033-24635432/24659263. • **Lucknow:** Karvy Computershare Pvt.Ltd 1st Floor, A. A. Complex, Thaper House, 5 Park Road, Hazratganj, Lucknow - 226001. Uttar Pradesh Email: lucknowmfd@karvy.com Tel.: 9369918600. • **Ludhiana:** Karvy Computershare Pvt.Ltd Sco - 136 1St Floor Above Airtel Showroom Feroze Gandhi Market Ludhiana-141001 Punjab Email: mfsLudhiana@karvy.com Tel.: 0161-4648747. • **Madurai:** Karvy Computershare Pvt.Ltd Rakesh towers, 30-C, 1st floor, Bye pass Road, Opp Nagappa motors, Madurai 625010 Tamil Nadu Email: mfsmadurai@karvy.com Tel.: 0452-2605856. • **Mangalore:** Karvy Computershare Pvt.Ltd Mahendra Arcade Opp Court Road Karangal Padi - Mangalore 575003 Karnataka Email: mangaloremfd@karvy.com Tel.: 0824-2496289. • **Margoa:** Karvy Computershare Pvt.Ltd 2Nd Floor Dalal Commercial Complex Pajifond Margoa-403601 Goa Email: mfsmargoa@karvy.com Tel.: 0832-2731823. • **Meerut:** Karvy Computershare Pvt.Ltd 1St Floor Medi Centreopp Icici Bank Hapur Road Near Bachha Park Meerut-250002 Uttar Pradesh Email: mfsmeerut@karvy.com Tel.: 9369918619. • **Moradabad:** Karvy Computershare Pvt.Ltd Om Arcade Parker Near Above Syndicate Bank, Chowk Tari Khana Moradabad-244001 Uttar Pradesh Email: mfsmoradabad@karvy.com Tel.: 9369918620. • **Mumbai:** Karvy Computershare Pvt. Ltd 24/B, Raja Bahadur Compound Ambalal Doshi Marg, Behind BSE Bldg Fort-400001 Maharashtra Email: mumbaimfd@karvy.com Tel.: 022-66235353. • **Mysore:**

Karvy Computershare Pvt.Ltd L-350,Silver Tower, Ashoka Road Opp.Clock Tower Mysore-570001 Karnataka Email: mfsmysore@karvy.com Tel.: 0821-2438006. • **Nagpur:** Karvy Computershare Pvt.Ltd Plot No 2/1 House No 102/1 Mata Mandir Road Mangaldeep Appartment Opp Khandelwal Jewellers, Dharampeth Nagpur-440010 Maharashtra Email: nagpurnfd@karvy.com Tel.: 0712-2533040. • **Nasik:** Karvy Computershare Pvt.Ltd F - 1 Suyojit Sankul, Sharanpur Road, Nasik, Maharashtra – 422002 Email: nasikmfs@karvy.com Tel.: 0253-6611395. • **Navsari:** Karvy Computershare Pvt.Ltd 1/1 Chinmay Arcade Opp Sattapir Rd Tower Rd Navsari-396445 Gujarat Email: mfsnavsari@karvy.com Tel.: 02637-280367. • **New Delhi:** Karvy Computershare Pvt.Ltd 305 New Delhi House 27 Barakhamba Road - New Delhi 110001. Email: mfsnewdelhi@karvy.com Tel.: 011-43681700/1704. • **Noida:** Karvy Computershare Pvt.Ltd 405,4th Floor,Vishal Chamber, Plot No. 1, Sector-18, Noida-201301(U.P), Uttar Pradesh Email: mfsnoida@karvy.com Tel.: 9310448805. • **Panipat:** Karvy Computershare Pvt.Ltd 1St Floor, Krishna Tower Above Amertex,G.T. Road, Panipat-132103 Email: Haryana mfsnipat@karvy.com Tel.: 9315017304. • **Panjim:** Karvy Computershare Pvt.Ltd Flat No.1-A, H. No. 13/70, Timotio Bldg, Heliodoro Salgado Road, Next to Navhind Bhavan (Market Area), Panaji, Goa – 403001, Email: panjimfd@karvy.com Tel.: 0832-2426873 /2426874. • **Patiala:** Karvy Computershare Pvt.Ltd Sco 27 D Chotti Baradari Near Car Bazaar Patiala-147001 Punjab Email: mfspatiala@karvy.com Tel.: 0175-5004349. • **Patna:** Karvy Computershare Pvt.Ltd 3A, 3Rd Floor Anand Tower Exhibition Road Opp ICICI Bank Patna-800001 Bihar Email: mfspatna@karvy.com Tel.: 0612-6453098. • **Pune:** Karvy Computershare Pvt.Ltd Mozaic Bldg, CTS No.1216/1, Final, Plot No.576/1 TP, Scheme No.1, F C Road, Bhamburda, Shivaji Nagar, Pune-411004. Maharashtra Email: punemfd@karvy.com Tel.: 020-30214851/52. • **Raipur:** Karvy Computershare Pvt.Ltd 2 & 3 Lower Level Millenium Plaza, Room No. Ll 2& 3 Behind Indian Coffee House, Raipur-492001 Chatisgarh Email: mfsraipur@karvy.com Tel.: 0771-4052620. • **Rajkot:** Karvy Computershare Pvt.Ltd 104, Siddhi Vinayak Com. Opp Ramkrishna Ashram Dr Yagnik Road Rajkot Rajkot-360001 Gujarat Email: rajkotmfd@karvy.com Tel.: 281-6545888. • **Ranchi:** Karvy Computershare Pvt.Ltd Room No 307 3Rd Floor Commerce Tower Beside Mahabir Tower Ranchi-834001 Jharkhand Email: mfsranchi@karvy.com Tel.: 0651-2331320. • **Rohtak:** Karvy Computershare Pvt.Ltd 1St Floor Ashoka Plaza Delhi Road Rohtak-124001 Haryana Email: mfsrohtak@karvy.com Tel.: 9315017305. • **Salem:** Karvy Computershare Pvt.Ltd No:40, 2nd Floor Brindavan Road Fairlands, Near Perumal Koil, Salem-636016 Tamil Nadu Email: mfssalem@karvy.com Tel.: 0427-4020300. • **Siliguri:** Karvy Computershare Pvt.Ltd Nanak Complex Sevoke Road - Siliguri-734001 West Bengal Email: mfsiliguri@karvy.com Tel.: 0353-2526393. • **Surat:** Karvy Computershare Pvt. Ltd G-5 Empire State Buliding Nr Udhna Darwaja Ring Road Surat-395002 Gujarat Email: suratmf@karvy.com Tel.: 0261-3042170/3042170. • **Tirupathi:** Karvy Computershare Pvt.Ltd H.No:10-13-425, 1st Floor, Tilak Road, Opp: Sridevi Complex, Tirupati-517501. Email: mfstirupathi@karvy.com Tel.: 0877-6544567. • **Trichy:** Karvy Computershare Pvt.Ltd 60, Sri Krishna Arcade Thennur High Road, - Trichy-620017 Tamil Nadu Email: mfstrichy@karvy.com Tel.: 0431-4020227. • **Trivandrum:** Karvy Computershare Pvt.Ltd 2Nd Floor Akshaya Tower Sasthamangalam Trivandrum-695010 Kerala Email: mfstrivandrum@karvy.com Tel.: 0471-2725728. • **Udaipur:** Karvy Computershare Pvt.Ltd 201-202 Madhav Chambers Opp GPO, Chetak Circle Udaipur-313001 Rajasthan Email: mfsudaipur@karvy.com Tel.:0294-2429370. • **Valsad:** Karvy Computershare Pvt.Ltd Shop No 2, Phiroza Corner Opp Next Show Room Tithal Road Valsad-396001 Gujarat Email: mfsvalsad@karvy.com Tel.: 02632-258481. • **Varanasi:** Karvy Computershare Pvt.Ltd D-64/1321St Floor Anant Complex Sagra Varanasi-221010 Uttar Pradesh Email: varanasimfd@karvy.com Tel.: 9369918626. • **Vijayawada:** Karvy Computershare Pvt.Ltd 39-10-7 Opp : Municipal Water Tank Labbipet Vijayawada-520010 Andhra Pradesh Email: vijayawadamfd@karvy.com Tel.: 0866 - 6604040/39/32. • **Visakhapatnam:** Karvy Computershare Pvt.Ltd Door No. 48-8-7, Dwaraka Dimond, Ground Floor, Srinagar, Visakhapatnam – 530016, Andhra Pradesh Email: vizagmfd@karvy.com Tel.: 0891-2714125. • **Warangal:** Karvy Computershare Pvt.Ltd 5-6-95, 1 St Floor Opp: B.Ed Collage,Lashkar Bazar Chandra Complex,Hanmakonda, Warangal-506001 Andhra Pradesh Email: mfswarangal@karvy.com Tel.: 0870-2501664.

Transactions through Stock Exchange Mutual Fund Platforms

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

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

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

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

Web transactions through

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