

CONTACT


















 JM FINANCIAL

December 2013



JM FINANCIAL MUTUAL FUND

PRODUCT SUITABILITY

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

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

Note: Risk may be represented as:

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

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

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

CONTACT

Monthly Market Update by JM Financial Mutual Fund

Details as on November 29, 2013

Market Update - Equity

ECONOMY

India's 2QFY'14 GDP growth improved to 4.8% against a consensus expectation of 4.6%, improving slightly from 4.4% in 1QFY'14. Agriculture grew by 4.6% on above normal monsoons, industry growth was at 2.3% with improvements in all sub sectors but services growth slowed down to 5.9%. Meanwhile, September IIP at 2% rose significantly from 0.4% in August, but was below street estimates. Manufacturing continued to be a drag at 0.6%. October WPI continued the hardening trend as it came in at 7% v/s. 6.5% in the previous month as vegetable prices remained high. Core WPI was up marginally, from 2% in September to 2.1% in October. Notably, August WPI was revised up to 7% from 6.1% earlier. October CPI too inched up higher to 10.1% from 9.8% in September. However, core CPI eased to 8.1% from 8.4% last month.

The RBI Governor sought to assuage fears as he confirmed speculations that majority of the USD demand from oil importers has returned to markets as the currency swap facility was gradually being tapered down. This helped to keep the INR steady.

STOCK MARKET

Nifty declined by 2% during the month of November. FIIIs remained net buyers with net inflows to the tune of \$1.1bn, bringing the YTD amount to about \$17.5bn net inflows. DIIs were net sellers to the tune of \$1.5bn. Of this, insurance companies accounted for \$1.3bn of outflows while MFs recorded net outflows of \$207mn. YTD, DIIs are net sellers at \$11.7bn.

Market Update - Derivatives

The November expiry level of the Nifty index was around 3% lower than that of the October level. Rollovers were on the higher side with market-wide rollover on the last day at ~79% which was higher compared to average rollovers of ~70% (last three series). The December series started with market wide future open interest of ~INR 449bn as against ~INR 458bn seen at the start of the November expiry. Nifty rollovers stood at ~73% compared to average rollovers of ~63% (last three series). Stock futures rolls were at 82%; 8 percentage points higher than its three-month average of 74%. Finance (86%) and Pharma (85%) sectors witnessed highest rollovers whereas IT (77%) and Banking (77%) witnessed the lowest rollovers. Volatility in the markets may help churn the arbitrage portfolio and generate good returns.

From The Debt Desk

Key data and events – November, 2013

Government bond yields remained in a range during the month. RBI set a coupon of 8.83% for the new 10 year benchmark yield. The new 10 year bond traded at around 8.75% during the month end.

WPI Inflation: The provisional inflation for the month of October, 2013 was 7.00% as against 6.46% in September, 2013.

IIP: The provisional Index of Industrial Production (IIP) for the month of September, 2013 was at 2.0% as against revised IIP of 0.4% in the month of August, 2013.

CPI: The Combined Provisional Index for Consumer Price Index (CPI) for the month of October, 2013 was at 10.09% as against revised CPI of 9.84% in the month of September, 2013.

Forex Reserves: The Forex Reserves as on November 29, 2013 was at USD 291.30 billion as against USD 282.95 billion as on October 25, 2013.

Domestic Liquidity: Liquidity remained tight as RBI received average daily bids of around INR 92000 crores during the month in the daily LAF repo auction.

Fixed Income and Currency data:

Indian 5 year corporate Bond yield ended at 9.60% as compared to 9.50%.

3 Month Certificate of Deposit ended higher at 9.00% as compared to 8.75% on tight liquidity situation.

12 Month Certificate of Deposit ended higher at 9.50% as compared to 9.00% on tight liquidity situation.

USD/INR: The local currency traded in a narrow range and ended at 62.44 as against the US dollar on account of dollar demand by Oil Marketing Companies (OMC).

Global data:

10 year US bond yield ended higher at 2.85% as compared to 2.52% in the previous month on account of strong US data.

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

JM Equity Fund

(An Open-Ended Growth Scheme)

SNAPSHOT

INVESTMENT OBJECTIVE : To provide optimum capital growth and appreciation.

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

INCEPTION® : 1st April, 1995

NAV DETAILS (In ₹) : Growth Option: 35.9342
Dividend Option: 14.6272
(Direct)-Growth Option: 36.1150
(Direct)-Dividend Option: 14.7586

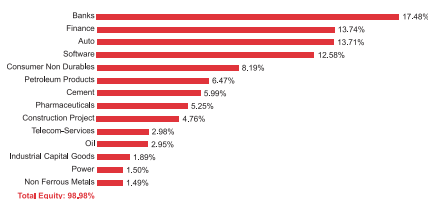
CORPUS (July 13 - Sept 13) : Qtls - AAUM (₹) : 33.23 Crores

PORTFOLIO TURNOVER RATIO : 0.0650

PORTFOLIO

Issuer	% to NAV
Infosys	7.94
HDFC Bank	7.02
ICICI Bank	6.49
Reliance Industries	6.47
Housing Development Finance Corporation	5.62
ITC	4.86
Larsen & Toubro	4.76
Tata Motors	4.05
ACC	3.99
State Bank Of India	3.97
IDFC	3.78
Dr Reddy's Laboratories	3.77
Tata Consultancy Services	3.65
Mahindra & Mahindra	3.59
Bharti Airtel	2.98
Oil & Natural Gas Corporation	2.95
Equity less than 2% of corpus	23.09
Total Equity Holdings	98.98
CBLO & Others*	1.02
Total Assets	100.00

ASSET ALLOCATION BY SECTOR



PERFORMANCE (%)

Kindly Refer Page No. 8

RISK REPORT

Scheme Name	Beta	Sharpe	Std. Dev.
JM Equity Fund - Growth Option	1.11	(0.52)	20.22

Source: Mutual Funds India Explorer

Note: Standard Deviation & Sharpe are calculated on Annualised basis using 3 years history of monthly returns (using daily frequency). Risk Free rate assumed to be 8.84% (91 day Treasury Bill yield as on Nov 29, 2013) for calculation of Sharpe ratio.

JM Basic Fund

(An Open-Ended Sector Scheme)

SNAPSHOT

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

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

INCEPTION® : 2nd June, 1997

NAV DETAILS (In ₹) : Growth Option: 12.9687
Dividend Option: 9.0558
(Direct)-Growth Option: 13.0234
(Direct)-Dividend Option: 9.1014

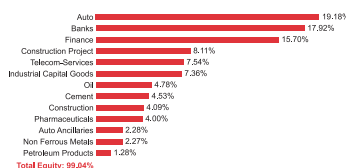
CORPUS (July 13 - Sept 13) : Qtls - AAUM (₹) : 142.08 Crores

PORTFOLIO TURNOVER RATIO : 0.0413

PORTFOLIO

Issuer	% to NAV
Larsen & Toubro	8.11
Yes Bank	6.10
Tata Motors	5.75
Bharti Airtel	5.49
Mahindra & Mahindra	5.26
Oil & Natural Gas Corporation	4.78
ICICI Bank	4.61
ACC	4.53
HDFC Bank	4.18
Housing Development Finance Corporation	4.13
Thermax	4.08
IDFC	3.48
Power Finance Corporation	3.46
Crompton Greaves	3.29
Bajaj Auto	3.05
AXIS Bank	3.02
Hero Motocorp	3.01
Dr Reddy's Laboratories	2.66
Mahindra & Mahindra Financial Services	2.61
Jaiprakash Associates	2.52
Exide Industries	2.28
Hindalco Industries	2.27
Maruti Suzuki India	2.11
Idea Cellular	2.05
L&T Finance Holdings	2.03
Equity less than 2% of corpus	4.18
Total Equity Holdings	99.04
CBLO & Others*	0.96
Total Assets	100.00

ASSET ALLOCATION BY SECTOR



PERFORMANCE (%)

Kindly Refer Page No. 8

RISK REPORT

Scheme Name	Beta	Sharpe	Std. Dev.
JM Basic Fund - Growth Option	1.33	(0.60)	25.94

Source: Mutual Funds India Explorer

Note: Standard Deviation & Sharpe are calculated on Annualised basis using 3 years history of monthly returns (using daily frequency). Risk Free rate assumed to be 8.84% (91 day Treasury Bill yield as on Nov 29, 2013) for calculation of Sharpe ratio.

JM Multi Strategy Fund

(An Open-Ended Equity Oriented Scheme)

SNAPSHOT

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

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

INCEPTION® : 23rd September, 2008

NAV DETAILS (In ₹) : Growth Option: 13.2495
Dividend Option: 12.3228
(Direct)-Growth Option: 13.3046
(Direct)-Dividend Option: 12.3799

CORPUS (July 13 - Sept 13) : Qtls - AAUM (₹) : 137.26 Crores

PORTFOLIO TURNOVER RATIO : 0.0877

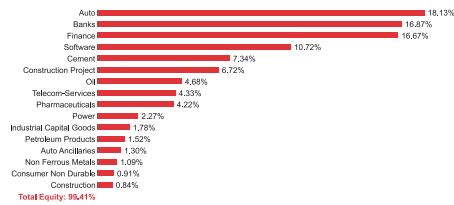
PORTFOLIO

Issuer	% to NAV
Larsen & Toubro	6.72
Infosys	5.99
Eicher Motors	5.85
ICICI Bank	5.72
Housing Development Finance Corporation	5.00
HDFC Bank	4.72
IDFC	4.45
Tata Motors	4.27
Mahindra & Mahindra	4.05
ACC	4.02
Oil & Natural Gas Corporation	3.74
Dr Reddy's Laboratories	3.37
Power Finance Corporation	3.35
Grasim Industries	3.32
State Bank Of India	2.99
Mahindra & Mahindra Financial Services	2.53
Bharti Airtel	2.45
Tata Power Company	2.27
IndusInd Bank	2.26
Hero Motocorp	2.20
Equity less than 2% of corpus	20.14
Total Equity Holdings	99.41
CBLO & Others*	0.59
Total Assets	100.00

PERFORMANCE (%)

Kindly Refer Page No. 8

ASSET ALLOCATION BY SECTOR



RISK REPORT

Scheme Name	Beta	Sharpe	Std. Dev.
JM Multi Strategy Fund - Growth Option	1.17	(0.59)	22.48

Source: Mutual Funds India Explorer

Note: Standard Deviation & Sharpe are calculated on Annualised basis using 3 years history of monthly returns (using daily frequency). Risk Free rate assumed to be 8.84% (91 day Treasury Bill yield as on Nov 29, 2013) for calculation of Sharpe ratio.

JM Tax Gain Fund

(An Open-Ended Equity Linked Savings Scheme)

SNAPSHOT

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

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

INCEPTION® : 31st March, 2008

NAV DETAILS (In ₹) : Growth Option: 7.0864
Dividend Option: 7.0864
(Direct)-Growth Option: 7.1194
(Direct)-Dividend Option: 7.1294

CORPUS (July 13 - Sept 13) : Qly - AAUM (₹) : 28.39 Crores

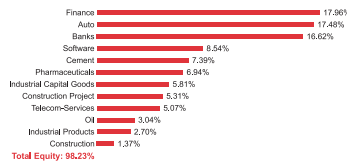
PORTFOLIO TURNOVER RATIO : 0.1051

PORTFOLIO

Issuer	% to NAV
Eicher Motors	7.15
ICICI Bank	6.33
Infosys	5.68
Larsen & Toubro	5.31
HDFC Bank	5.04
Housing Development Finance Corporation	4.46
IDFC	4.23
Dr Reddy's Laboratories	4.21
ACC	4.09
Tata Motors	4.05
Bharti Airtel	3.88
Sundaram Finance	3.87
Mahindra & Mahindra	3.84
Mahindra & Mahindra Financial Services	3.51
Grasim Industries	3.30
Thermax	3.27
Oil & Natural Gas Corporation	3.04
Divi'S Laboratories	2.73
SKF India	2.70
Crompton Greaves	2.54

Bajaj Auto	2.44
IndusInd Bank	2.15
Equity less than 2% of corpus	10.41
Total Equity Holdings	98.23
CBLO & Others*	1.77
Total Assets	100.00

ASSET ALLOCATION BY SECTOR



PERFORMANCE (%)

Kindly Refer Page No. 8

RISK REPORT

Scheme Name	Beta	Sharpe	Std. Dev.
JM Tax Gain Fund - Growth Option	1.10	(0.48)	21.39

Source: Mutual Funds India Explorer

Note: Standard Deviation & Sharpe are calculated on Annualised basis using 3 years history of monthly returns (using daily frequency). Risk Free rate assumed to be 8.84% (91 day Treasury Bill yield as on Nov 29, 2013) for calculation of Sharpe ratio.

JM Balanced Fund

(An Open-Ended Balanced Scheme)

SNAPSHOT

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

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

INCEPTION® : 1st April, 1995
NAV DETAILS (In ₹) : Growth Option: 27.0891
Dividend Option: 19.3214
(Direct)-Growth Option: 27.5454
(Direct)-Dividend Option: 19.4036

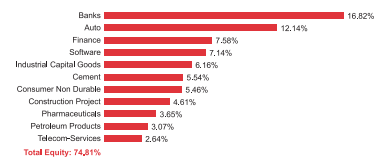
CORPUS (July 13 - Sept 13) : Qly - AAUM (₹) : 6.15 Crores

PORTFOLIO TURNOVER RATIO : 0.0937

PORTFOLIO

Issuer	% to NAV
Infosys	7.15
State Bank Of India	6.68
ICICI Bank	6.01
ITC	5.46
Eicher Motors	5.16
Larsen & Toubro	4.61
Mahindra & Mahindra	4.51
Housing Development Finance Corporation	4.24
HDFC Bank	4.13
Thermax	3.87
Dr Reddy's Laboratories	3.65
Grasim Industries	3.12
Reliance Industries	3.07
Bharti Airtel	2.64
Maruti Suzuki India	2.46
ACC	2.42
Crompton Greaves	2.29
Mahindra & Mahindra Financial Services	2.17
Equity less than 2% of corpus	1.17
Total Equity Holdings	74.81
CBLO & Others*	25.19
Total Assets	100.00

ASSET ALLOCATION BY SECTOR



PERFORMANCE (%)

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JM Core 11 Fund

(An Open-Ended equity oriented scheme)

SNAPSHOT

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

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

INCEPTION® : 5th March, 2008

NAV DETAILS (In ₹) : Growth Option: 3.7409
Dividend Option: 3.7408
(Direct)-Growth Option: 3.7615
(Direct)-Dividend Option: 3.7427

CORPUS (July 13 - Sept 13) : Qly - AAUM (₹) : 29.28 Crores

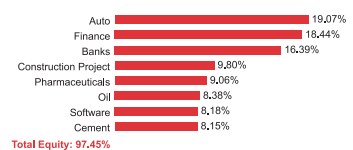
PORTFOLIO TURNOVER RATIO : 0.0044

PORTFOLIO

Issuer	% to NAV
Power Finance Corporation	10.01 ⁵
Larsen & Toubro	9.80
Tata Motors	9.70
Mahindra & Mahindra	9.36
Dr Reddy's Laboratories	9.06
ICICI Bank	8.79
IDFC	8.43
Oil & Natural Gas Corporation	8.38
Tech Mahindra	8.17
Grasim Industries	8.15
Yes Bank	7.60
Total Equity Holdings	97.45
CBLO & Others*	2.55
Total Assets	100.00

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

ASSET ALLOCATION BY SECTOR



PERFORMANCE (%)

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CONTACT

Details as on November 29, 2013

RISK REPORT

Scheme Name	Beta	Sharpe	Std. Dev.
JM Core 11 Fund - Growth Option	1.40	(0.30)	27.42

Source: Mutual Funds India Explorer

Note: Standard Deviation & Sharpe are calculated on Annualised basis using 3 years history of monthly returns (using daily frequency). Risk Free rate assumed to be 8.84% (91 day Treasury Bill yield as on Nov 29, 2013) for calculation of Sharpe ratio.

JM MIP Fund

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

SNAPSHOT

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

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

INCEPTION® : 18th September, 2003

NAV DETAILS : Growth Option: 18.0068

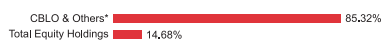
(In ₹) Dividend Option-Monthly Dividend: 10.4335
Dividend Option-Quarterly Dividend: 13.5681
Dividend Option-Annual Dividend: 14.4658
(Direct)-Growth Option: 18.3390
(Direct)-Dividend Option-Monthly Dividend: 10.7238
(Direct)-Dividend Option-Quarterly Dividend: 13.7786
(Direct)-Dividend Option-Annual Dividend: 14.7326

CORPUS (July 13 - Sept 13) : Qnty - AAUM (₹) : 4.95 Crores

PORTFOLIO

Issuer	% to NAV
ACC	3.42
HDFC Bank	5.43
Larsen & Toubro	5.83
Total Equity Holdings	14.68
CBLO & Others*	85.32
Total Assets	100.00

ASSET ALLOCATION BY SECTOR



PERFORMANCE (%)

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PORTFOLIO STATISTICS

Current Yield	6.53%
Duration	0.0027 years
Average Maturity	0.0027 years

JM Arbitrage Advantage Fund

(An Open-Ended Equity Oriented Interval Scheme)

SNAPSHOT

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

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

INCEPTION® : 18th July, 2006

NAV DETAILS : Dividend Option: 10.5634
(In ₹) Growth Option: 17.2873
(Direct)-Dividend Option: 10.7832
(Direct)-Growth Option: 17.3675

CORPUS (July 13 - Sept 13) : Qnty - AAUM (₹) : 67.12 Crores

PORTFOLIO TURNOVER RATIO : 0.4709

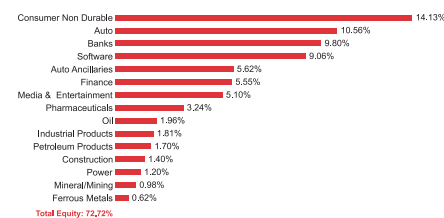
PORTFOLIO

Issuer	Market Value (₹ In Lacs)	% to NAV	Market Value (₹ In Lacs) Futures
Auto	629.14	10.56	(634.03)
Tata Motors	629.14	10.56	
Tata Motors - Futures			(634.03)
Auto Ancillaries	334.88	5.62	(337.79)
Apollo Tyre	334.88	5.62	
Apollo Tyre - Futures			(337.79)
Banks	583.76	9.80	(589.91)
Allahabad Bank	32.87	0.55	
Allahabad Bank - Futures			(33.21)
Federal Bank	126.16	2.12	
Federal Bank - Futures			(127.60)
Indian Overseas Bank	16.50	0.28	
Indian Overseas Bank - Futures			(16.67)
The Karnataka Bank	24.83	0.42	
The Karnataka Bank - Futures			(25.13)
Yes Bank	383.40	6.43	
Yes Bank - Futures			(387.30)
Construction	83.33	1.40	(84.32)
Unitech	83.33	1.40	
Unitech - Futures			(84.32)
Consumer Non Durable	841.57	14.13	(850.37)
Tata Global Beverages	253.13	4.25	
Tata Global Beverages - Futures			(255.68)
United Spirits	588.44	9.88	
United Spirits - Futures			(594.69)
Ferrous Metals	36.74	0.62	(37.11)
JSW Steel	36.74	0.62	
JSW Steel - Futures			(37.11)
Finance	330.61	5.55	(334.12)
IDFC	266.11	4.47	
IDFC - Futures			(268.93)
LIC Housing Finance	64.50	1.08	
LIC Housing Finance - Futures			(65.19)
Industrial Products	107.84	1.81	(108.76)
Jain Irrigation Systems	107.84	1.81	

Jain Irrigation Systems - Futures			(108.76)
Media & Entertainment	303.87	5.09	(307.02)
Dish TV	93.66	1.57	
Dish TV - Futures			(94.58)
Sun TV	148.00	2.48	
Sun TV - Futures			(149.60)
Zee Entertainment Enterprises	62.21	1.05	
Zee Entertainment Enterprises - Futures			(62.84)
Mineral/Mining	58.59	0.98	(59.01)
Sesa Sterilite	58.59	0.98	
Sesa Sterilite - Futures			(59.01)
Oil	116.57	1.96	(117.18)
Cairn India	116.57	1.96	
Cairn India - Futures			(117.18)
Petroleum Products	101.03	1.70	(101.99)
Hindustan Petroleum Corporation	101.03	1.70	
Hindustan Petroleum Corporation - Futures			(101.99)
Pharmaceuticals	193.00	3.24	(195.04)
Aurobindo Pharma	176.13	2.96	
Aurobindo Pharma - Futures			(177.99)
Ranbaxy Laboratories	16.87	0.28	
Ranbaxy Laboratories - Futures			(17.05)
Power	71.51	1.20	(72.30)
PTC India	71.51	1.20	
PTC India - Futures			(72.30)
Software	540.04	9.06	(545.29)
Oracle Financial Services Software	77.46	1.30	
Oracle Financial Services Software - Futures			(77.88)
Tech Mahindra	462.58	7.76	
Tech Mahindra - Futures			(467.41)
Total Equity Holdings	4,332.48	72.72	(4374.24)
Fixed Deposit	1200.00	20.14	
HDFC Bank	225.00	3.78	
Yes Bank	975.00	16.37	
OTHER MUTUAL FUND UNITS	366.37	6.15	
JM High Liquidity Fund - Growth Option	366.37	6.15	
Total Debt Holdings	1,566.37	26.29	
CBLO & Others*	58.80	0.99	
Total Assets	5,957.65	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. 8

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

JM High Liquidity Fund

(An Open - Ended Liquid Scheme)

SNAPSHOT

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

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

INCEPTION® : **Growth Option**: 31st December, 1997

Weekly Dividend Option: 31st December, 1997

Daily Dividend Option: 2nd July, 2001

Quarterly Dividend Option.: 23rd Sept, 2003

Bonus Option: 17th August, 2002

Institutional Plan - Growth: 4th April, 2003

Institutional Plan - WDO: 4th April, 2003

Institutional Plan - DDO: 28th July, 2003

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

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

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

NAV DETAILS (In ₹) as on Nov 30, 2013

Growth Option: 33.9689

Weekly Dividend Option: 11.0142

Daily Dividend Option: 10.4302

Bonus Option: 10.8770

Quarterly Dividend Option: 19.2267

(Direct)-Growth Option: 33.9980

(Direct)-Weekly Dividend Option: 11.0169

(Direct)-Daily Dividend Option: 10.4302

(Direct)-Bonus Option: 10.8910

(Direct)-Quarterly Dividend Option: 19.2528

Institutional Plan: Growth Option: 20.5144

Daily Dividend Option: 10.0159

Super Institutional Plan: Growth Option: 19.5332

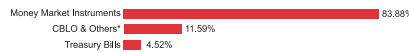
CORPUS (July 13 - Sept 13) : Qly - AAUM (₹) : 3427.76 Crores

PORTFOLIO

Issuer	% to NAV	Rating
Money Market Instruments	83.89	
Certificate of Deposits		
Allahabad Bank	0.93	ICRA A1+
Andhra Bank	1.40	CARE A1+
Bank of Baroda	0.47	ICRA A1+
Bank of Maharashtra	0.47	CRISIL A1+
Canara Bank	5.62	CRISIL A1+
Central Bank of India	5.64	CRISIL A1+
Corporation Bank	0.94	CRISIL A1+
Dena Bank	1.89	CRISIL A1+
ICICI Bank	4.70	ICRA A1+
IDBI Bank	1.88	CRISIL A1+
Indian Bank	2.80	IND A1+
Indian Overseas Bank	0.93	CRISIL A1+
IndusInd Bank	4.72	CRISIL A1+
Kotak Mahindra Bank	1.89	CRISIL A1+
Punjab National Bank	0.94	ICRA A1+
South Indian Bank	3.78	CARE A1+
State Bank of Mysore	0.94	ICRA A1+
State Bank of Patiala	0.94	ICRA A1+
State Bank of Travancore	3.76	CRISIL A1+
Syndicate Bank	0.47	CARE A1+
The Ratnakar Bank	0.94	ICRA A1+
Commercial Paper		
Afcons Infrastructure	0.84	ICRA A1+
Ashok Leyland	1.88	ICRA A1+
Bajaj Finance	0.47	ICRA A1+
Blue Star	0.47	CARE A1+
Century Textiles & Industries	2.82	CARE A1+
Chennai Petroleum Corporation	1.80	ICRA A1+
Export Import Bank of India	0.94	CRISIL A1+
Godrej & Boyce Mfg. Company	1.88	CRISIL A1+
Gruh Finance	0.94	CRISIL A1+
HDFC	0.94	ICRA A1+
Hindustan Petroleum Corporation	0.94	CRISIL A1+

India Infoline	1.37	ICRA A1+
India Infoline Finance	0.94	ICRA A1+
Indian Oil Corporation	2.45	ICRA A1+
Jindal Saw	0.85	CARE A1+
Kotak Mahindra Prime	0.94	CRISIL A1+
Liberty Phosphate	0.28	CRISIL A1+
Magma Fincorp	0.47	CARE A1+
Motherson Sumi Systems	0.47	ICRA A1+
National Housing Bank	0.47	ICRA A1+
Piram Enterprises	2.82	ICRA A1+
Redington India	0.94	ICRA A1+
Religare Finvest	0.94	ICRA A1+
Religare Securities	0.85	ICRA A1+
Sabero Organics Gujarat	0.47	CRISIL A1+
SBI Cards & Payment Services	0.94	CRISIL A1+
Shapoorji Pallonji & Company	2.70	ICRA A1+
Srei Equipment Finance	1.88	ICRA A1+
Supreme Industries	0.38	CRISIL A1+
Tata Global Beverages	1.41	ICRA A1+
Tata Motors	0.94	ICRA A1+
The Ramco Cements	1.41	ICRA A1+
Treasury Bills	4.52	
91 Days T-Bill	4.52	GOI SOV
Total Debt Holdings	88.41	
CBLO & Others*	11.59	
Total Assets	100.00	

ASSET ALLOCATION



PERFORMANCE (%)

Kindly Refer Page No. 9

PORTFOLIO STATISTICS

Current Yield	9.09%
Duration	0.0594 years
Average Maturity	0.0596 years

JM Money Manager Fund - Regular Plan

(An Open - Ended Debt Scheme)

SNAPSHOT

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

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

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

NAV DETAILS (In ₹) : **Regular Plan** - Growth Option: 17.3133
Daily Dividend Option: 10.0350
Weekly Dividend Option: 10.6184
Fortnightly Dividend Option: 10.2633
Bonus Option: 17.3133
(Direct)-Growth Option: 17.3403
(Direct)-Daily Dividend Option: 10.0350
(Direct)-Weekly Dividend Option: 10.6348
(Direct)-Fortnightly Dividend Option: 10.2888
(Direct)-Bonus Option: 17.3454

CORPUS : Qly - AAUM (₹) : 116.43 Crores
(July 13 - Sept 13)

PORTFOLIO

Issuer	% to NAV	Rating
Money Market Instruments	95.66	
Certificate of Deposits		
Canara Bank	12.03	CRISIL A1+
Corporation Bank	23.79	CRISIL A1+
Punjab National Bank	29.75	CARE A1+
Commercial Paper		
Aditya Birla Finance	30.09 ^s	ICRA A1+
Total Debt Holdings	95.66	
CBLO & Others*	4.34	
Total Assets	100.00	

\$ increase over 30% on account of market movements/change in net assets of the scheme.

ASSET ALLOCATION



PERFORMANCE (%)

Kindly Refer Page No. 9

PORTFOLIO STATISTICS

Current Yield	9.09%
Duration	0.2107 years
Average Maturity	0.2107 years

JM Money Manager Fund - Super Plan

(An Open - Ended Debt Scheme)

SNAPSHOT

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

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

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

NAV DETAILS (In ₹) : Growth Option: 17.7616
Daily Dividend Option: 10.0140
Weekly Dividend Option: 10.6519
Fortnightly Dividend Option: 10.3293
Bonus Option: 17.7616
(Direct)-Growth Option: 17.7908
(Direct)-Daily Dividend Option: 10.0231
(Direct)-Weekly Dividend Option: 10.6629
(Direct)-Fortnightly Dividend Option: 10.3414
(Direct)-Bonus Option: 17.8074

CORPUS : Qly - AAUM (₹) : 119.81 Crores
(July 13 - Sept 13)

PORTFOLIO

Issuer	% to NAV	Rating
Money Market Instruments	99.13	
Certificate of Deposits		
Allahabad Bank	4.73	ICRA A1+
Bank of India	4.69	CRISIL A1+
Canara Bank	12.31	CRISIL A1+
Corporation Bank	6.57	CRISIL A1+
IDBI Bank	9.44	CRISIL A1+
Indian Bank	9.46	IND A1+
Indian Overseas Bank	9.38	CRISIL A1+
Oriental Bank of Commerce	4.74	CRISIL A1+
Punjab National Bank	4.69	ICRA A1+
State Bank of Hyderabad	14.15	ICRA A1+
Union Bank of India	18.97	CRISIL A1+
Total Debt Holdings	99.13	
CBLO & Others*	0.87	
Total Assets	100.00	

ASSET ALLOCATION



PERFORMANCE (%)

Kindly Refer Page No. 9

PORTFOLIO STATISTICS

Current Yield	9.03%
Duration	0.1878 years
Average Maturity	0.1878 years

JM Money Manager Fund - Super Plus Plan

(An Open - Ended Debt Scheme)

SNAPSHOT

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

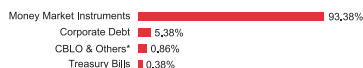
FUND MANAGER : **Shalini Tibrewala**
(Managing this fund since September, 2006 & has over 14 years of experience in fund management & financial services sector).

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

NAV DETAILS (In ₹) : Growth Option: 17.6283
Daily Dividend Option: 10.0060
Weekly Dividend Option: 10.6481
Fortnightly Dividend Option: 10.3642
Bonus Option: 10.6195
(Direct)-Growth Option: 17.6445
(Direct)-Daily Dividend Option: 10.0060
(Direct)-Weekly Dividend Option: 10.6631
(Direct)-Fortnightly Dividend Option: 10.3795
(Direct)-Bonus Option: 10.6292

CORPUS : Qtlly - AAUM (₹) : 1738.25 Crores
(July 13 - Sept 13)

ASSET ALLOCATION



PORTFOLIO

Issuer	% to NAV	Rating
Money Market Instruments	93.38	
Certificate of Deposits		
Allahabad Bank	3.79	ICRA A1+
AXIS Bank	3.83	CRISIL A1+
Bank of India	1.88	CRISIL A1+
Canara Bank	5.64	CRISIL A1+
Corporation Bank	4.88	CRISIL A1+
ICICI Bank	3.82	ICRA A1+
Punjab National Bank	1.92	CARE A1+
State Bank of Hyderabad	3.75	ICRA A1+
State Bank of Mysore	11.27	ICRA A1+
Union Bank of India	5.67	CRISIL A1+

Commercial Paper

Fullerton India Credit Company	7.33	ICRA A1+
Kotak Mahindra Prime	7.65	CRISIL A1+
Piramal Enterprises	12.87	ICRA A1+
Ranbaxy Laboratories	5.60	ICRA A1+
Shapoorji Pallonji & Company	3.78	ICRA A1+
Tata Capital Financial Services	9.70	ICRA A1+

Corporate Debt

Power Finance Corporation	0.77	CRISIL AAA
Export Import Bank of India	3.84	CRISIL AAA
Rural Electrification Corporation	0.77	CRISIL AAA

Treasury Bills

91 Days T-Bill	0.38	GOI SOV
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Total Debt Holdings

Total Debt Holdings	99.14	
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CBLO & Others*

CBLO & Others*	0.86	
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Total Assets

Total Assets	100.00	
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PERFORMANCE (%)

Kindly Refer Page No. 9

PORTFOLIO STATISTICS

Current Yield	9.21%
Duration	0.2161 years
Average Maturity	0.2224 years

JM Floater Long Term Fund

(An Open-Ended Income Scheme)

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

SNAPSHOT

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

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

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

NAV DETAILS (In ₹)

: Growth Option: 18.9401
Dividend Option: 19.0059
Daily Dividend Option: 10.0031
Wkly Dividend Option: 10.5536
Bonus Option: 18.9401
(Direct)-Growth Option: 19.0184
(Direct)-Dividend Option: 19.0977
(Direct)-Daily Dividend Option: 10.0041
(Direct)-Wkly Dividend Option: 10.5578
(Direct)-Bonus Option: 18.9916

Premium Plan -

Growth Option: 18.3001
Dividend Option: 10.3676
Daily Dividend Option: 10.0031
Wkly Dividend Option: 10.5897

CORPUS

: Qtlly - AAUM (₹) : 11.14 Crores

(July 13 - Sept 13)

PORTFOLIO

Issuer	% to NAV	Rating
Money Market Instruments	49.79	
Commercial Paper		
Afcns Infrastructure	9.14	ICRA A1+
India Infoline	12.91	ICRA A1+
Indian Oil Corporation	9.27	ICRA A1+
Piramal Enterprises	9.20	ICRA A1+
Religare Securities	9.27	ICRA A1+
Total Debt Holdings	49.79	
CBLO & Others*	50.21	
Total Assets	100.00	

ASSET ALLOCATION



PERFORMANCE (%)

Kindly Refer Page No. 9

PORTFOLIO STATISTICS

Current Yield	8.39%
Duration	0.0369 years
Average Maturity	0.0369 years

JM Floater Short Term Fund

(An Open-Ended Liquid Scheme)

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

SNAPSHOT

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

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

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

NAV DETAILS (In ₹) as on Nov 30, 2013 : Growth Option : 19.3826
Daily Dividend Option : 10.0883
Bonus Option : 19.3826
(Direct)-Growth Option : 19.4152
(Direct)-Daily Dividend Option : 10.0884
(Direct)-Bonus Option : 19.4155

CORPUS

: Qtlly - AAUM (₹) : 17.42 Crores
(July 13 - Sept 13)

PORTFOLIO

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

ASSET ALLOCATION



PERFORMANCE (%)

Kindly Refer Page No. 9

PORTFOLIO STATISTICS

Current Yield	8.20%
Duration	0.0027 Years
Avg. Maturity	0.0027 Years

JM Short Term Fund

(An Open-Ended Income Scheme)

SNAPSHOT

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

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

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

NAV DETAILS (In ₹) : Growth Option: 17.5045
Dividend Option: 10.5716
Daily Dividend Option: 10.0455
(Direct)-Growth Option: 17.5353
(Direct)-Dividend Option: 10.6071
(Direct)-Daily Dividend Option: 10.2497
Regular-Growth Option: 24.0522
Regular-Dividend Option: 11.6359
Regular-Daily Dividend Option: 10.0374

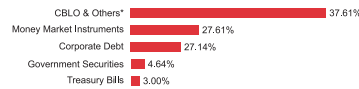
CORPUS : Qtly - AAUM (₹) : 228.32 Crores
(July 13 - Sept 13)

PORTFOLIO

Issuer	% to NAV	Rating
Money Market Instruments	27.61	
Certificate of Deposits		
Indian Bank	13.56	IND A1+
State Bank of Travancore	14.05	CRISIL A1+
Government Securities	4.64	
7.16% GOI 2023	1.60	GOI SOV
8.83% GOI 2023	3.04	GOI SOV
Corporate Debt	27.14	
Rural Electrification Corporation	5.99	CRISIL AAA
Power Finance Corporation	12.05	CRISIL AAA
LIC Housing Finance	6.09	CRISIL AAA
Shriram Transport Finance Company	3.01	CARE AA+

Treasury Bills	3.00	
91 Days T-Bill	3.00	GOI SOV
Total Debt Holdings	62.39	
CBLO & Others*	37.61	
Total Assets	100.00	

ASSET ALLOCATION



PERFORMANCE (%)

Kindly Refer Page No. 8

PORTFOLIO STATISTICS

Current Yield	8.29%
Duration	1.2927 Years
Avg. Maturity	1.5568 Years

JM Income Fund

(An Open-Ended Income Scheme)

SNAPSHOT

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

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

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

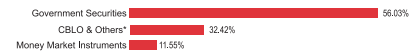
NAV DETAILS (In ₹) : Growth Option : 35.5421
Quarterly Dividend Option : 12.0845
Bonus Option : 14.5406
(Direct)-Growth Option : 35.7625
(Direct)-Quarterly Dividend Option : 12.2746
(Direct)-Bonus Option : 14.8179

CORPUS (July 13 - Sept 13) : Qtly - AAUM (₹) : 20.54 Crores

PORTFOLIO

Issuer	% to NAV	Rating
Money Market Instruments	11.54	
Certificate of Deposits		
AXIS Bank	0.56	CRISIL A1+
Indian Bank	10.98	IND A1+
Government Securities	56.04	
7.16% GOI 2023	4.97	GOI SOV
8.83% GOI 2023	28.33	GOI SOV
9.20% GOI 2030	22.74	GOI SOV
Total Debt Holdings	67.58	
CBLO & Others*	32.42	
Total Assets	100.00	

ASSET ALLOCATION



PERFORMANCE (%)

Kindly Refer Page No. 8

PORTFOLIO STATISTICS

Current Yield	8.13%
Duration	4.3124 Years
Avg. Maturity	7.1743 Years

JM G-Sec Fund

(An Open-Ended Dedicated Gilt Scheme)

SNAPSHOT

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

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

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

NAV DETAILS (In ₹) : Growth Option : 37.8239
Quarterly Dividend Option : 17.2864
Bonus Option : 18.3940
(Direct)-Growth Option : 38.0347
(Direct)-Quarterly Dividend Option: 17.4704
(Direct)-Bonus Option : 18.7412

CORPUS : Qtly - AAUM (₹) : 20.52 Crores
(July 13 - Sept 13)

PORTFOLIO

Issuer	% to NAV	Rating
Government Securities	79.77	
7.16% GOI 2023	37.22	GOI SOV
8.83% GOI 2023	19.30	GOI SOV
9.20% GOI 2030	23.25	GOI SOV
Total Debt Holdings	79.77	
CBLO & Others*	20.23	
Total Assets	100.00	

ASSET ALLOCATION



PERFORMANCE (%)

Kindly Refer Page No. 8

PORTFOLIO STATISTICS

Current Yield	8.16%
Duration	5.9160 Years
Avg. Maturity	9.3840 Years

ANNEXURE FOR RETURNS OF ALL THE SCHEMES

Performance as on September 30, 2013									
Scheme Name	Sept 30, 2012 to Sept 30, 2013		Sept 30, 2011 to Sept 30, 2012		Sept 30, 2010 to Sept 30, 2011		Since inception till Sept 30, 2013 (CAGR)		Inception Date@
	Values of Initial investment of ₹ 10000	Scheme Returns (%)	Values of Initial investment of ₹ 10000	Scheme Returns (%)	Values of Initial investment of ₹ 10000	Scheme Returns (%)	Values of Initial investment of ₹ 10000	Scheme Returns (%)	
Equity Schemes									
Funds Managed by Sanjay Chhabaria									
JM Balanced Fund	10633	6.33	11280	12.80	8470	(15.30)	74290	11.44	1-Apr-95
Bench Mark Crisil Balanced Fund Index	10187	1.87	11372	13.72	8996	(10.04)	N A	N A	
Crisil 1 Year T Bill*	10570	5.70	10811	8.11	10538	5.38	36030	7.17	
S & P Nifty Index*	10056	0.56	11538	15.38	8198	(18.02)	57918	9.95	
JM Equity Fund	9623	(3.77)	11245	12.45	7708	(22.92)	33177	6.69	1-Apr-95
Bench Mark BSE Sensex	10329	3.29	11403	14.03	8199	(18.01)	59430	10.10	
S & P Nifty Index*	10056	0.56	11538	15.38	8198	(18.02)	57918	9.95	
JM Multi Strategy Fund	9334	(6.66)	11144	11.44	7057	(29.43)	11849	3.44	23-Sep-08
Bench Mark BSE 500	9741	(2.59)	11285	12.85	7998	(20.02)	13524	6.19	
S & P Nifty Index*	10056	0.56	11538	15.38	8198	(18.02)	13897	6.77	
JM Tax Gain Fund	9480	(5.20)	11301	13.01	7398	(26.02)	6293	(8.07)	31-Mar-08
Bench Mark BSE 500	9741	(2.59)	11285	12.85	7998	(20.02)	11401	2.41	
S & P Nifty Index*	10056	0.56	11538	15.38	8198	(18.02)	12114	3.55	
Funds Managed by Asit Bhandarkar									
JM Basic Fund	8675	(13.25)	11885	18.85	6180	(38.20)	92751	14.60	2-June-97
Bench Mark BSE 200 Index	9889	(1.11)	11377	13.77	8015	(19.85)	62356	11.85	
S & P Nifty Index*	10056	0.56	11538	15.38	8198	(18.02)	53855	10.85	
JM Core 11 Fund	8982	(10.18)	11410	14.10	6402	(35.98)	3202	(18.47)	5-Mar-08
Bench Mark BSE Sensex	10329	3.29	11403	14.03	8245	(17.55)	11715	2.88	
S & P Nifty Index*	10056	0.56	11538	15.38	8251	(17.49)	11654	2.78	
Funds Managed by Chaitanya Choksi									
JM Arbitrage Advantage Fund	10852	8.52	10957	9.57	10794	7.94	17021	7.66	18-July-06
Bench Mark Crisil Liquid Fund Index	10859	8.59	10865	8.65	10777	7.77	16492	7.19	
S & P Nifty Index #	10056	0.56	11538	15.38	8198	(18.02)	19158	9.44	

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

Performance as on September 30, 2013									
Scheme Name	Sept 30, 2012 to Sept 30, 2013		Sept 30, 2011 to Sept 30, 2012		Sept 30, 2010 to Sept 30, 2011		Since inception till Sept 30, 2013 (CAGR)		Inception Date@
	Values of Initial investment of ₹ 10000	Scheme Returns (%)	Values of Initial investment of ₹ 10000	Scheme Returns (%)	Values of Initial investment of ₹ 10000	Scheme Returns (%)	Values of Initial investment of ₹ 10000	Scheme Returns (%)	
Debt Schemes									
Funds Managed by Girish Hisaria									
JM Gsec Fund	10538	5.38	11350	13.50	10365	3.65	37697	9.93	29-Sep-99
Bench Mark I Sec Composite Index	10497	4.97	11007	10.07	10630	6.30	N A	N A	
Crisil 10 Year G Sec Paper*	10243	2.43	10805	8.05	10320	3.20	N A	N A	
JM Income Fund	10546	5.46	10991	9.91	10470	4.70	35185	7.03	1-Apr-95
Bench Mark Crisil Composite Bond Fund Index	10349	3.49	10953	9.53	10558	5.58	N A	N A	
Crisil 10 Year G Sec Paper*	10243	2.43	10805	8.05	10320	3.20	N A	N A	
JM Short Term Fund	10714	7.14	11050	10.50	10877	8.77	17232	5.32	24-June-02
Bench Mark Crisil Liquid Fund Index	10859	8.59	10867	8.67	10776	7.76	19139	6.38	
Crisil 1 Year T Bill*	10570	5.70	10814	8.14	10538	5.38	17185	5.29	

ANNEXURE FOR RETURNS OF ALL THE SCHEMES

Scheme Name	Sept 30, 2012 to Sept 30, 2013		Sept 30, 2011 to Sept 30, 2012		Sept 30, 2010 to Sept 30, 2011		Since inception till Sept 30, 2013 (CAGR)		Inception Date@
	Values of Initial investment of ₹ 10000	Scheme Returns (%)	Values of Initial investment of ₹ 10000	Scheme Returns (%)	Values of Initial investment of ₹ 10000	Scheme Returns (%)	Values of Initial investment of ₹ 10000	Scheme Returns (%)	
Funds Managed by Vikas Agrawal									
JM Money Manager Fund Regular Plan	10935	9.35	11037	10.37	10920	9.20	17043	7.90	27-Sep-06
Bench Mark Crisil Liquid Fund Index	10859	8.59	10867	8.67	10776	7.76	16317	7.23	
Crisil 1 Year T Bill*	10570	5.70	10814	8.14	10538	5.38	14649	5.59	
JM Money Manager Fund Super Plan	10900	9.00	11035	10.35	10911	9.11	17480	8.29	27-Sep-06
Bench Mark Crisil Liquid Fund Index	10859	8.59	10867	8.67	10776	7.76	16317	7.23	
Crisil 1 Year T Bill*	10570	5.70	10814	8.14	10538	5.38	14649	5.59	
Funds Managed by Shalini Tibrewala									
JM Floater Long Term Fund	10769	7.69	10807	8.07	10778	7.78	18641	6.25	25-June-03
Bench Mark Crisil Liquid Fund Index	10859	8.59	10867	8.67	10776	7.76	18932	6.41	
Crisil 1 Year T Bill*	10570	5.70	10814	8.14	10538	5.38	16954	5.27	
JM MIP Fund	10256	2.56	11005	10.05	10231	2.31	17496	5.73	18-Sep-03
Bench Mark Crisil MIP Blended Index	10322	3.22	11038	10.38	10221	2.21	20133	7.22	
S & P Nifty Index*	10056	0.56	11371	13.71	8371	(16.29)	44038	15.91	
Crisil 1 Year T Bill*	10570	5.70	10814	8.14	10538	5.38	16721	5.25	
JM Money Manager Fund Super Plus Plan	10893	8.93	11019	10.19	10853	8.53	17339	8.16	27-Sep-06
Bench Mark Crisil Liquid Fund Index	10859	8.59	10867	8.67	10776	7.76	16317	7.23	
Crisil 1 Year T Bill*	10570	5.70	10814	8.14	10538	5.38	14649	5.59	

Performance for Liquid Schemes									
Scheme Name	Sept 30, 2012 to Sept 30, 2013		Sept 30, 2011 to Sept 30, 2012		Sept 30, 2010 to Sept 30, 2011		Since inception till Sept 30, 2013 (CAGR)		Inception Date@
	Values of Initial investment of ₹ 10000	Scheme Returns (%)	Values of Initial investment of ₹ 10000	Scheme Returns (%)	Values of Initial investment of ₹ 10000	Scheme Returns (%)	Values of Initial investment of ₹ 10000	Scheme Returns (%)	
Funds Managed by Shalini Tibrewala									
JM High Liquidity Fund	10904	9.04	10972	9.72	10847	8.47	33424	7.96	31-Dec-97
Bench Mark Crisil Liquid Fund Index	10854	8.54	10869	8.69	10777	7.77	N A	N A	
Crisil 1 Year T Bill*	10565	5.65	10816	8.16	10538	5.38	26370	6.35	
JM Floater Short Term Fund	10787	7.87	10889	8.89	10719	7.19	19116	6.51	25-June-03
Bench Mark Crisil Liquid Fund Index	10854	8.54	10869	8.69	10777	7.77	18932	6.41	
Crisil 1 Year T Bill*	10565	5.65	10816	8.16	10538	5.38	16954	5.27	

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	10.47	10.64	10.68	9.32	9.02	31-Dec-97
Bench Mark Crisil Liquid Fund Index	11.81	14.68	15.36	9.25	8.85	
Crisil 1 Year T Bill*	10.64	7.45	7.90	(1.42)	3.11	
JM Floater Short Term Fund	9.15	8.99	9.32	8.38	7.98	25-June-03
Bench Mark Crisil Liquid Fund Index	11.81	14.68	15.36	9.25	8.85	
Crisil 1 Year T Bill*	10.64	7.45	7.90	(1.42)	3.11	

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

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

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

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

DIVIDEND/BONUS HISTORY (for past 3 years)

JM Equity Fund

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

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

JM Basic Fund

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

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

JM Balanced Fund

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

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

JM Multi Strategy Fund

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

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

JM Tax Gain Fund

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

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

JM Core 11 Fund

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

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

JM MIP Fund

JM MIP Fund - Dividend Option - Monthly Dividend		
Financial Year	Record Date	Dividend (₹ per unit)
FY 2013-14 ⁵	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-April-13 (Direct)	0.0400	
FY 2012-13 ⁵	1-Mar-13	0.0500
	1-Mar-13 (Direct)	0.0400
	1-Feb-13	0.0500
1-Jan-13	0.0500	

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

JM MIP Fund - Dividend Option - Quarterly Dividend

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

JM MIP Fund - Dividend Option - Annual Dividend

Financial Year	Record Date	Dividend (₹ per unit)
FY 2013-14 ⁵	NIL	-
FY 2012-13 ⁵	NIL	-
FY 2011-12 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)
FY 2013-14	24-Sept-13	0.225
	24-Sept-13 (Direct)	0.160
	24-Jun-13	0.200
	24-Jun-13 (Direct)	0.200
FY 2012-13	25-Mar-13	0.200
	25-Mar-13 (Direct)	0.100
	7-Jan-13	0.250
FY 2011-12	24-Sep-12	0.225
	27-Jun-12	0.20
	21-Mar-12	0.200
	21-Dec-11	0.160
	21-Sep-11	0.160
24-Jun-11	0.175	

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

JM High Liquidity Fund

Financial Year	Plan	Dividend FYTD* (₹ per unit)	
FY 2013-14 ⁵	Weekly Dividend Option	0.6684	
	(Direct)-Weekly Dividend Option	0.6756	
	Daily Dividend Option	0.6298	
	(Direct)-Daily Dividend Option	0.6364	
	Quarterly Dividend Option	-	
	Inst. Plan - Weekly Dividend option	0.2596	
	Inst. Plan - Daily Dividend option	0.6102	
	Super Inst. Plan - Weekly Div. option	0.2969	
	FY 2012-13 ⁵	Weekly Dividend Option	0.9108
		(Direct)-Weekly Dividend Option	0.2556
		Daily Dividend Option	0.9262
	(Direct)-Daily Dividend Option	0.2217	
	Quarterly Dividend Option	-	
	Inst. Plan - Weekly Dividend option	0.8945	
Inst. Plan - Daily Dividend option	0.8893		
Super Inst. Plan - Weekly Div. option	0.8490		
Super Inst. Plan - Daily Div. option	0.8575		
FY 2011-12 ⁵	Regular Plan - Weekly Dividend Option	0.8290	
	Regular Plan - Daily Dividend Option	0.9338	
	Regular Plan - Quarterly Dividend Option	-	

	Inst. Plan - Weekly Dividend option	0.8161
	Inst. Plan - Daily Dividend option	0.9039
	Super Inst. Plan - Weekly Div. option	0.5613
	Super Inst. Plan - Daily Div. option	0.9116

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

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

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

JM Money Manager Fund

Financial Year	Plan	Dividend FYTD* (₹ per unit)
FY 2013-14 ⁵	Regular Plan - Daily Dividend option	0.6112
	Regular Plan (Direct)-Daily Dividend option	0.6180
	Regular Plan - Weekly Dividend option	0.6422
	Regular Plan (Direct) Weekly Dividend option	0.6521
	Regular Plan - Fortnightly Dividend option	0.6007
	Regular Plan (Direct)-Fortnightly Dividend option	0.6089
	Super Plan - Daily Dividend option	0.5897
	Super Plan (Direct)-Daily Dividend option	0.5874
	Super Plan - Weekly Dividend option	0.6297
	Super Plan (Direct) Weekly Dividend option	0.6475
	Super Plan - Fortnightly Dividend option	0.5925
	Super Plan (Direct) Fortnightly Dividend option	0.6006
	Super Plus Plan - Daily Dividend option	0.5924
	Super Plus Plan (Direct)-Daily Dividend option	0.5991
Super Plus Plan - Weekly Dividend option	0.6253	
Super Plus Plan (Direct) Weekly Dividend option	0.6506	
Super Plus Plan - Fortnightly Dividend option	0.5889	
Super Plus Plan (Direct)-Fortnightly Dividend option	0.5959	
FY 2012-13 ⁵	Regular Plan - Daily Dividend option	0.9126
	Regular Plan (Direct)-Daily Dividend option	0.2134
	Regular Plan - Weekly Dividend option	0.9255
	Regular Plan (Direct) Weekly Dividend option	0.1330
	Regular Plan - Fortnightly Dividend option	0.9305
	Regular Plan (Direct)-Fortnightly Dividend option	0.1876
	Super Plan - Daily Dividend option	0.9298
	Super Plan (Direct)-Daily Dividend option	0.2004
	Super Plan - Weekly Dividend option	0.9147
	Super Plan (Direct) Weekly Dividend option	0.1265
	Super Plan - Fortnightly Dividend option	0.9064
	Super Plan (Direct) Fortnightly Dividend option	0.1048
	Super Plus Plan - Daily Dividend option	0.9179
	Super Plus Plan (Direct)-Daily Dividend option	0.2040
Super Plus Plan - Weekly Dividend option	0.9106	
Super Plus Plan (Direct) Weekly Dividend option	0.1305	
Super Plus Plan - Fortnightly Dividend option	0.9229	
Super Plus Plan (Direct)-Fortnightly Dividend option	0.1906	
FY 2011-12 ⁵	Regular Plan - Daily Dividend option	0.9680
	Regular Plan - Weekly Dividend option	0.8560
	Regular Plan - Fortnightly Dividend option	0.9048
	Super Plan - Daily Dividend option	0.9545
	Super Plan - Weekly Dividend option	0.8455
	Super Plan - Fortnightly Dividend option	0.8965
	Super Plus Plan - Daily Dividend option	0.9240
Super Plus Plan - Weekly Dividend option	0.8190	
Super Plus Plan - Fortnightly Dividend option	0.8730	

Scheme Name	Date	Ratio
MMF-Super Plus Plan - Bonus Option#	5-August-2013	66:100
MMF-Super Plus Plan (Direct) - Bonus Option#	5-August-2013	66:100

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.

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

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

Financial Year	Plan	Dividend FYTD* (₹ per unit)
FY 2013-14 ⁵	Dividend option	-
	Daily Dividend option	0.5457
	(Direct) Daily Dividend option	0.6504
	Weekly Dividend option	0.6744
	(Direct) Weekly Dividend option	0.6157
	Premium Plan - Dividend option	0.5588
	Premium Plan - Weekly Dividend option	0.5820
	Premium Plan - Daily Dividend Option	0.5543
FY 2012-13 ⁵	Dividend option	-
	Daily Dividend option	0.7260
	(Direct) Daily Dividend option	0.1219
	Weekly Dividend option	0.7148
	(Direct) Weekly Dividend option	0.1090
	Premium Plan - Dividend option	0.7562
	Premium Plan - Weekly Dividend option	0.7271
	Premium Plan - Daily Dividend Option	0.7348
FY 2011-12 ⁵	Regular Plan - Dividend option	-
	Regular Plan - Daily Dividend option	0.8030
	Regular Plan - Weekly Dividend option	0.7154
	Premium Plan - Dividend option	0.7804
	Premium Plan - Weekly Dividend option	0.7262
	Premium Plan - Daily Dividend Option	0.8130

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

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

Financial Year	Plan	Dividend FYTD* (₹ per unit)
FY 2013-14 ⁵	Daily Dividend Option	0.5348
	(Direct) Daily Dividend Option	0.6830
FY 2012-13 ⁵	Daily Dividend Option	0.8133
	(Direct) Daily Dividend Option	0.1392
FY 2011-12 ⁵	Daily Dividend Option	0.7877

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

JM Short Term Fund

Financial Year	Plan	Dividend FYTD* (₹ per unit)
FY 2013-14 ⁵	Regular - Dividend Option	0.4796
	Regular - Daily Dividend Option	0.4118
	Dividend Option	0.4457
	(Direct)-Dividend Option	0.4546
FY 2012-13 ⁵	Daily Dividend Option	0.4292
	(Direct)-Daily Dividend Option	0.2450
	Regular - Dividend Option	1.0187
	Regular - Daily Dividend Option	0.8756
FY 2011-12 ⁵	Dividend Option	0.9502
	(Direct)-Dividend Option	0.1667
	Daily Dividend Option	0.8934
	(Direct)-Daily Dividend Option	0.1912
FY 2011-12 ⁵	Regular Plan - Dividend Option	0.9954
	Inst. Plan - Dividend Option	0.9295
	Regular Plan - Daily Dividend Option	0.9314

Inst. Plan - Daily Dividend Option	0.9401
After payment of dividend, the NAV falls to the extent of payout and distribution taxes wherever applicable. Past performance may or may not be sustained in future. The face value per unit is ₹10/-. ⁵ Includes Dividend Distribution Tax.	

JM Income Fund

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

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 2013-14 ⁵	Quarterly Dividend Option	0.50
	(Direct)-Quarterly Dividend Option	0.50
FY 2012-13 ⁵	-	-
FY 2011-12 ⁵	-	-

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

JM EQUITY SCHEMES AT A GLANCE

Introduction of no Entry Load and treatment of Exit Load.

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

Load Structure:

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

Exit Load: As mentioned in the table hereunder:

Minimum criteria for Investment & Redemption

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

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

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

a) ₹ 500 and any amount thereafter OR

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

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

Reckoner and Default Options

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

EQUITY SCHEMES

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

3	JM Basic Fund	June 2, 1997	(Direct)	Dividend	Payout / Reinvestment	Growth	Reinvestment	1.00%	365 Days	T+3 Business Days
				Growth						
			(Direct)	Dividend	Payout / Reinvestment	Growth	Reinvestment	1.00%	365 Days	T+3 Business Days
				Growth						
4	JM Core 11 Fund	March 5, 2008	(Direct)	Dividend	Payout / Reinvestment	Growth	Reinvestment	1.00%	365 Days	T+3 Business Days
				Growth						
			(Direct)	Dividend	Payout / Reinvestment	Growth	Reinvestment	1.00%	365 Days	T+3 Business Days
				Growth						
5	JM Equity Fund	April 1,1995	(Direct)	Dividend	Payout / Reinvestment	Growth	Reinvestment	1.00%	365 Days	T+3 Business Days
				Growth						
			(Direct)	Dividend	Payout / Reinvestment	Growth	Reinvestment	1.00%	365 Days	T+3 Business Days
				Growth						
6	JM Multi Strategy Fund	September 23, 2008	(Direct)	Dividend	Payout / Reinvestment	Growth	Reinvestment	1.00%	365 Days	T+3 Business Days
				Growth						
			(Direct)	Dividend	Payout / Reinvestment	Growth	Reinvestment	1.00%	365 Days	T+3 Business Days
				Growth						
7	JM Tax Gain Fund	March 31,2008	(Direct)	Dividend	Payout	Growth	Payout	NIL	&&	T+3 Business Days
				Growth						
			(Direct)	Dividend	Payout	Growth	Payout	NIL	&&	T+3 Business Days
				Growth						

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

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

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

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

Illustrative Example:

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

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

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

Load structure :

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

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

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

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

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

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

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

JM DEBT SCHEMES AT A GLANCE

Load Structure:

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

Exit Load: As mentioned in the table hereunder:

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

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

Reckoner and Default Options:

DEBT SCHEMES

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

NOTICE / ADDENDUM

ADDENDUM DATED NOVEMBER 15, 2013 (Ref No. 16/2013-14)

ADDENDUM TO THE SCHEME INFORMATION DOCUMENT ("SID") AND KEY INFORMATION MEMORANDUM ("KIM") OF JM MONEY MANAGER FUND - SUPER PLAN (THE "SCHEME") OF JM FINANCIAL MUTUAL FUND (THE "MUTUAL FUND")

With effect from November 18, 2013, the exit load structure of the Scheme will be as under:

EXISTING EXIT LOAD STRUCTURE	REVISED EXIT LOAD STRUCTURE
0.10%* if redeemed within 30 days of allotment	NIL

* The exit load applicable for allotment of units for investment made through fresh purchase/switch- in/ shift in or through respective SIP/STP/SWP instalments out of the fresh registration effected during the period when the above exit load rate was applicable.

Investors are requested to note that the change in load structure shall be applicable for all prospective investment(s) in the above Scheme for which the Net Asset Value (NAV) of November 18, 2013 onwards is applicable. Investment(s) made prior to the above change will continue to attract the load structure and lock-in period as would have been applicable at the time of their respective investment(s).

All other terms and conditions mentioned in the SID/KIM of the aforementioned Scheme remains unchanged.



Corporate Office

JM Financial Asset Management Limited

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

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

For further details please contact any of our offices:

BRANCHES/INVESTOR SERVICE CENTERS :

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

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

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

MANDATORY KYC REQUIREMENTS

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

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

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

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

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

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

MANDATORY EUIN REQUIREMENTS

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

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

Call Toll-free 1800-1038-345

Registrar & Transfer Agent :

Karvy Computershare Private Limited

Karvy Plaza, H. No. 8-2-596, Avenue 4, Street No. 1, Banjara Hills, Hyderabad - 500 034, Andhra Pradesh.
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Statutory Details : Trustee : JM Financial Trustee Company Private Limited. Investment Manager : JM Financial Asset Management Limited. Sponsor : JM Financial Limited.

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

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