


















CONTACT



December 2014



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 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 over 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 over 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 28, 2014

Market Update - Equity

ECONOMY

Industrial output for September surprised positively as it rose 2.5% v/s 0.5% in August. The uptick in IIP was led by manufacturing which was up 2.5% v/s -1.3% last month. Among use-based classification, while consumption was at minus 4%, a notable improvement was seen in capital goods which rose 11.6% from -9.8% last month. The Manufacturing PMI for November came in at 53.3 (highest level since March 2013) v/s 51.6 the previous month. 3Q GDP of 5.3% was lower than 2Q GDP but comfortably beat the market expectations.

A consumer price index (CPI) continued to surprise positively with Oct CPI down to 5.5% from 6.5% last month. The drop was driven by food inflation, which slowed to 5.8% from 7.6% due to lower prices and a favourable base. Fuel inflation moderated to 3.3% from 3.5%. WPI also came in below expectations at 1.8% v/s 2.1% but the fact that core WPI eased to 2.5% suggests that demand conditions remain soft.

October deficit narrowed to \$13.4bn v/s \$14.2bn in September led by a 20% drop in crude prices. This was despite a 5% contraction in exports (contraction across products) and higher festive season gold imports of \$4.2bn which was highest since the 80:20 restrictions were put in place. Cumulatively, trade deficit stands at \$84bn vs \$87.3bn the same time last fiscal.

MARKET

During the month, Nifty and Sensex went up 3.2% and 3.0% as compared to Hang Seng which was flattish. November turned out to be a fairly subdued month in terms of capital market activity with only 4 deals totaling \$166mn during the month. The biggest contributor of this was the 8.3% stake sale in Crompton by the promoter entity Avantha totaling \$160mn. The theme of balance sheet deleveraging looks to continue into the next year as well.

FIs once again stepped up activity in November, net buying \$2bn worth of equities in India. This has taken their total YTD inflows to \$16bn. After the brief period of buying seen from DILs, we saw them turn net sellers to the tune of \$1.2bn again in November – DILs have now net sold \$6bn YTD. This was almost entirely contributed by insurance cos. even as inflows from mutual funds remained flat.

Market Update - Derivatives

The November expiry level of the Nifty index was around 4% higher than that of the October level. Rollovers were quite strong on the index as well as the stock futures front. At the end of November series, market-wide rollovers stood at ~81% compared to the average rollovers of ~78% (last three series). The December series started with market wide future open interest of ~INR 820bn as against ~INR 720bn seen at the start of the November expiry. Nifty rollovers stood ~76% compared to the average rollovers of ~70% (last three series). The Pharma, Fertilisers and Textile sectors witnessed strong rolls whereas weak rolls were seen in Banking, Metals and Capital Goods sectors. Volatility in the markets is expected to churn the arbitrage portfolio and generate good returns.

From The Debt Desk

Key data and events – November, 2014

Government bond yields remained in a range during the month. The new 10 year bond traded at around 8.0874% as on November 28, 2014 as against 8.28 % in the previous month.

WPI Inflation: The provisional inflation for the month of October 2014 was 1.77% as against 2.38% in September 2014.

IIP: The provisional Index of Industrial Production (IIP) for the month of September 2014 was 2.51% as against revised IIP of 0.48% for the month of August 2014.

CPI: The Combined Provisional Consumer Price Index (CPI) for the month of October 2014 was at 5.52% as against revised CPI of 6.46% for the month of September 2014.

Forex reserves: The Forex Reserves as on November 28, 2014 was flat at USD 316.31 billion as against USD 315.91 billion as on October 31, 2014.

Domestic Liquidity: Liquidity remained tight as RBI received average daily bids of around INR 50000 crores during the month in the daily LAF & term repo auction.

Fixed Income and Currency data:

Indian 5 year Corporate Bond yield ended lower at 8.59% as compared to 8.83%.

3 Month Certificate of Deposit rates ended lower at 8.32% as compared to 8.48%.

12 Month Certificate of Deposit rates ended lower at 8.68% as compared to 8.78%.

USD/INR: The local currency ended at Rs. 62.0325.

Global data:

10 year US bond yield ended lower at 2.164% as against 2.335% in the previous month.

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

JM Equity Fund

(An Open-Ended Growth Scheme)

SNAPSHOT

INVESTMENT OBJECTIVE : To provide optimum capital growth and appreciation.

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

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

INCEPTION® : 1st April, 1995

NAV DETAILS (In ₹) : Growth Option: 54.0355
Dividend Option: 21.9956
(Direct)-Growth Option: 54.6346
(Direct)-Dividend Option: 22.3572

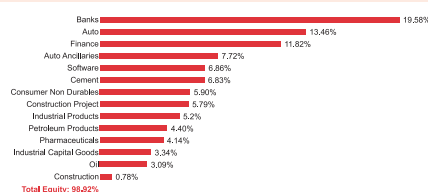
CORPUS (July 14 - Sept 14) : Qtly - AAUM (₹) : 35.20 Crores

PORTFOLIO TURNOVER RATIO : 0.0213

PORTFOLIO

Issuer	% to NAV
ICICI Bank	6.16
Larsen & Toubro	5.79
State Bank Of India	5.24
Motherson Sumi Systems	4.99
ACC	4.81
Eicher Motors	4.73
Housing Development Finance Corporation	4.41
Hindustan Petroleum Corporation	4.40
Tata Motors	4.35
HDFC Bank	4.29
Credit Analysis and Research	3.78
Tata Consultancy Services	3.59
Sundaram Finance	3.53
Crompton Greaves	3.35
HCL Technologies	3.27
Oil & Natural Gas Corporation	3.09
Asian Paints	3.08
Dr Reddy's Laboratories	2.94
Bata India	2.82
Balkrishna Industries	2.73
Bharat Forge	2.62
Cummins India	2.57
Hero Motocorp	2.56
AXIS Bank	2.45
Ultratech Cement	2.02
Equity less than 2% of corpus	5.35
Total Equity Holdings	98.92
Non Convertible Preference Share	0.06
6% CR Non-Convertible Pref Shares	0.06
Total Debt Holdings	0.06
CBLO & Others*	1.02
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	1.19	0.59	18.85

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 8.21% (91 day Treasury Bill yield as on Nov 30, 2014) for calculation of Sharpe ratio.

JM Basic Fund

(An Open-Ended Sector Scheme)

SNAPSHOT

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

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

INCEPTION® : 2nd June, 1997

NAV DETAILS (In ₹) : Growth Option: 20.5140
Dividend Option: 14.3245
(Direct)-Growth Option: 20.7464
(Direct)-Dividend Option: 14.4907

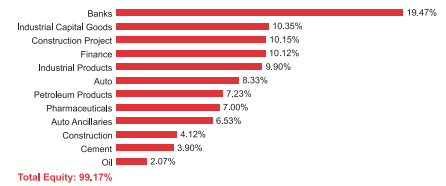
CORPUS (July 14 - Sept 14) : Qtly - AAUM (₹) : 169.81 Crores

PORTFOLIO TURNOVER RATIO : 0.0390

PORTFOLIO

Issuer	% to NAV
Hindustan Petroleum Corporation	7.23
Dr Reddy's Laboratories	7.00
Larsen & Toubro	6.55
Yes Bank	5.54
Tata Motors	4.86
Canara Bank	4.68
Bharat Forge	4.02
ACC	3.90
Thermax	3.83
Crompton Greaves	3.61
Motherson Sumi Systems	3.61
Volta	3.59
Maruti Suzuki India	3.47
AXIS Bank	3.33
Cummins India	3.16
Credit Analysis and Research	3.11
Bajaj Finance	3.03
HDFC Bank	2.99
Kotak Mahindra Bank	2.92
Balkrishna Industries	2.92
VA Tech Wabag	2.92
Power Finance Corporation	2.74
SKF India	2.72
Oil & Natural Gas Corporation	2.07
Godrej Properties	2.07
Equity less than 2% of corpus	3.30
Total Equity Holdings	99.17
CBLO & Others*	0.83
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	1.41	0.53	25.21

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 8.21% (91 day Treasury Bill yield as on Nov 30, 2014) for calculation of Sharpe ratio.

JM Multi Strategy Fund

(An Open-Ended Equity Oriented Scheme)

SNAPSHOT

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

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

INCEPTION® : 23rd September, 2008

NAV DETAILS (In ₹) : Growth Option: 21.4780
Dividend Option: 19.9757
(Direct)-Growth Option: 21.7198
(Direct)-Dividend Option: 20.2150

CORPUS (July 14 - Sept 14) : Qtly - AAUM (₹) : 143.63 Crores

PORTFOLIO TURNOVER RATIO : 0.0184

PORTFOLIO

Issuer	% to NAV
Eicher Motors	14.13 ⁵
Larsen & Toubro	6.38
ICICI Bank	6.26
ACC	4.91
Motherson Sumi Systems	4.84
State Bank Of India	4.17
Power Finance Corporation	4.02
Tata Motors	3.98
Punjab National Bank	3.48
Crompton Greaves	3.40
HDFC Bank	3.10
Housing Development Finance Corporation	3.01
Tech Mahindra	2.93
VA Tech Wabag	2.80
Hindustan Petroleum Corporation	2.76
HCL Technologies	2.69
Bharat Forge	2.61
Hero Motocorp	2.55
Oil & Natural Gas Corporation	2.46
Thermax	2.43
Credit Analysis and Research	2.33

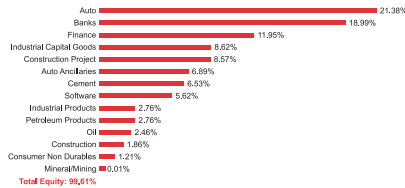
Voltas	2.19
Balkrishna Industries	2.04
Equity less than 2% of corpus	10.14
Total Equity Holdings	99.61
CBLO & Others*	0.39
Total Assets	100.00

⁵ 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	1.23	0.62	21.82

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 8.21% (91 day Treasury Bill yield as on Nov 30, 2014) for calculation of Sharpe ratio.

JM Tax Gain Fund

(An Open-Ended Equity Linked Savings Scheme)

SNAPSHOT

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

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

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

INCEPTION[®] : 31st March, 2008

NAV DETAILS (In ₹) : Growth Option: 11.4726
Dividend Option: 11.4726
(Direct)-Growth Option: 11.6433
(Direct)-Dividend Option: 11.6458

CORPUS (July 14 - Sept 14) : Qlty - AAUM (₹) : 33.43 Crores

PORTFOLIO TURNOVER RATIO : 0.0280

PORTFOLIO

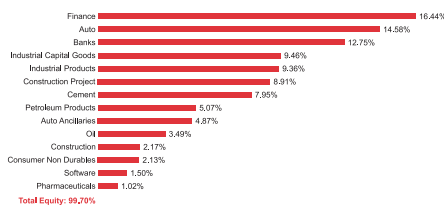
Issuer	% to NAV
Eicher Motors	11.93 ⁵
Larsen & Toubro	6.04
ICICI Bank	5.72
Hindustan Petroleum Corporation	5.07
Sundaram Finance	5.05
SKF India	4.73
ACC	4.60

Power Finance Corporation	4.39
Crompton Greaves	4.05
Thermax	3.95
Punjab National Bank	3.95
Oil & Natural Gas Corporation	3.49
Voltas	2.87
Motherson Sumi Systems	2.73
Tata Motors	2.65
Housing Development Finance Corporation	2.63
Bajaj Finance	2.63
Cummins India	2.44
Bharat Forge	2.19
HDFC Bank	2.17
Jaiprakash Associates	2.17
Balkrishna Industries	2.14
Bata India	2.13
Grasim Industries	2.01
Equity less than 2% of corpus	7.97

Total Equity Holdings	99.70
CBLO & Others*	0.30
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 Tax Gain Fund - Growth Option	1.18	0.70	21.33

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 8.21% (91 day Treasury Bill yield as on Nov 30, 2014) for calculation of Sharpe ratio.

JM Balanced Fund

(An Open-Ended Balanced Scheme)

SNAPSHOT

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

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

INCEPTION[®] : 1st April, 1995

NAV DETAILS (In ₹) : Growth Option: 37.8156
Dividend Option: 26.9717
Annual Dividend Option: 26.9700
(Direct)-Growth Option: 38.7139
(Direct)-Dividend Option: 27.3007
(Direct)-Annual Bonus Option: 38.7046
(Direct) Annual Dividend Option: 27.2815

CORPUS (July 14 - Sept 14) : Qlty - AAUM (₹) : 7.00 Crores

PORTFOLIO TURNOVER RATIO : 0.0199

PORTFOLIO

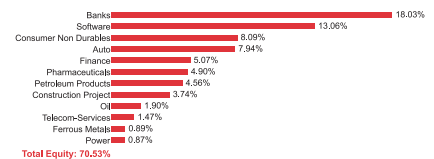
Issuer	% to NAV	Rating
Infosys	5.86	
ICICI Bank	5.67	
ITC	5.61	
Housing Development Finance Corporation	5.07	
HDFC Bank	5.00	
Reliance Industries	4.55	
Tata Consultancy Services	3.77	
Larsen & Toubro	3.74	
Tata Motors	2.92	
State Bank Of India	2.77	
AXIS Bank	2.26	
Equity less than 2% of corpus	23.31	

Total Equity Holdings	70.53	
CERTIFICATE OF DEPOSITS	8.75	
IndusInd Bank	3.49	CRISIL A1+
South Indian Bank	3.52	CARE A1+
Vijaya Bank	1.74	CARE A1+

COMMERCIAL PAPER	19.22	
Birla TMT Holding	3.52	CRISIL A1+
Can Fin Homes	10.48	ICRA A1+
Export Import Bank of India	3.48	CRISIL A1+
Housing Development Finance Corporation	1.75	ICRA A1+

Total Debt Holdings	27.97
CBLO & Others*	1.50
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: 5.8928
Dividend Option: 5.8926
(Direct)-Growth Option: 5.9706
(Direct)-Dividend Option: 5.9545

CORPUS (July 14 - Sept 14) : Qlty - AAUM (₹) : 39.66 Crores

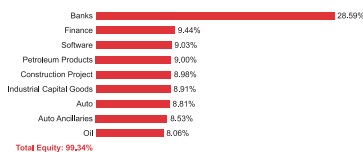
PORTFOLIO TURNOVER RATIO : 0.0047

PORTFOLIO

Issuer	% to NAV
State Bank Of India	10.35 ⁵
Power Finance Corporation	9.44
ICICI Bank	9.32
Tech Mahindra	9.03
Hindustan Petroleum Corporation	9.00
Larsen & Toubro	8.98
Yes Bank	8.92
Crompton Greaves	8.91
Tata Motors	8.81
Motherson Sumi Systems	8.53
Oil & Natural Gas Corporation	8.05
Total Equity Holdings	99.34
CBLO & Others*	0.66
Total Assets	100.00

⁵ increase over 10% on account of market movements/change in net

ASSET ALLOCATION BY SECTOR



PERFORMANCE (%)

Kindly Refer Page No. 9

RISK REPORT

Scheme Name	Beta	Sharpe	Std. Dev.
JM Core 11 Fund - Growth Option	1.58	0.57	26.65

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 8.21% (91 day Treasury Bill yield as on Nov 30, 2014) for calculation of Sharpe ratio.

JM MIP Fund

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

SNAPSHOT

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

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

INCEPTION® : 18th September, 2003

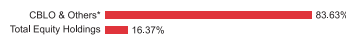
NAV DETAILS (In ₹) : Growth Option: 21.0828
Dividend Option-Monthly Dividend: 11.5627
Dividend Option-Quarterly Dividend: 15.8861
Dividend Option-Annual Dividend: 16.9371
(Direct)-Growth Option: 21.8958
(Direct)-Dividend Option-Monthly Dividend: 12.2743
(Direct)-Dividend Option-Quarterly Dividend: 16.3913
(Direct)-Dividend Option-Annual Dividend: 17.5892

CORPUS (July 14 - Sept 14) : Qly - AAUM (₹) : 4.79 Crores

PORTFOLIO

Issuer	% to NAV
ACC	1.54
Asian Paints	3.10
Eicher Motors	3.03
HDFC Bank	2.00
Larsen & Toubro	3.42
State Bank Of India	3.28
Total Equity Holdings	16.37
CBLO & Others*	83.63
Total Assets	100.00

ASSET ALLOCATION BY SECTOR



PERFORMANCE (%)

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PORTFOLIO STATISTICS

Current Yield	8.00%
Duration	0.0027 years
Average Maturity	0.0027 years

JM Arbitrage Advantage Fund

(An Open-Ended Equity Oriented Scheme)

SNAPSHOT

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

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

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

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

INCEPTION® : 18th July, 2006

NAV DETAILS (In ₹) : Dividend Option: 10.2938
Growth Option: 18.7631
Bonus Option: 13.3936
(Direct)-Dividend Option: 10.4848
(Direct)-Growth Option: 18.9452
(Direct) Bonus Option: 18.9238

CORPUS (July 14 - Sept 14) : Qly - AAUM (₹) : 4167.88 Crores

PORTFOLIO TURNOVER RATIO : 0.3898

PORTFOLIO

Issuer	Market Value (₹ In Lacs)	% to NAV	Market Value (₹ In Lacs) Futures
Auto	42475.83	7.11	(42691.60)
Bajaj Auto	2762.94	0.46	
Bajaj Auto - Futures			(2784.65)
Hero Motocorp	4225.38	0.71	
Hero Motocorp - Futures			(4248.07)
Mahindra & Mahindra	1297.28	0.22	
Mahindra & Mahindra - Futures			(1301.59)
Maruti Suzuki India	11853.91	1.98	
Maruti Suzuki India - Futures			(11897.13)
Tata Motors	22175.88	3.71	
Tata Motors - Futures			(22299.06)
TVS Motor Company	160.44	0.03	
TVS Motor Company - Futures			(161.10)
Auto Ancillaries	2075.00	0.35	(2089.69)
Apollo Tyre	1731.27	0.29	
Apollo Tyre - Futures			(1743.78)
Exide Industries	176.01	0.03	
Exide Industries - Futures			(176.70)
MRF	167.72	0.03	
MRF - Futures			(169.21)
Banks	78113.38	13.09	(78735.57)
Allahabad Bank	1834.81	0.31	
Allahabad Bank - Futures			(1848.42)
Andhra Bank	1141.95	0.19	
Andhra Bank - Futures			(1150.56)
AXIS Bank	6664.62	1.12	
AXIS Bank - Futures			(6713.79)
Bank Of Baroda	2701.69	0.45	
Bank Of Baroda - Futures			(2725.05)
Bank of India	516.95	0.09	
Bank of India - Futures			(520.53)
Federal Bank	1514.96	0.25	
Federal Bank - Futures			(1521.45)
HDFC Bank	15601.55	2.61	
HDFC Bank - Futures			(15771.07)
ICICI Bank	9912.36	1.66	
ICICI Bank - Futures			(9986.38)
IDBI Bank	321.46	0.05	
IDBI Bank - Futures			(324.12)
Indian Overseas Bank	451.92	0.08	
Indian Overseas Bank - Futures			(455.86)
IndusInd Bank	10907.79	1.83	
IndusInd Bank - Futures			(11000.81)
Kotak Mahindra Bank	2311.81	0.39	
Kotak Mahindra Bank - Futures			(2324.49)
Oriental Bank of Commerce	12.21	0.00	
Oriental Bank of Commerce - Futures			(12.29)
Punjab National Bank	3629.74	0.61	
Punjab National Bank - Futures			(3627.54)
State Bank Of India	16720.84	2.80	
State Bank Of India - Futures			(16853.50)
Syndicate Bank	2051.95	0.34	
Syndicate Bank - Futures			(2068.50)
The Karnataka Bank	641.58	0.11	
The Karnataka Bank - Futures			(646.24)
UCO BANK	716.18	0.12	
UCO BANK - Futures			(722.68)
Union Bank	238.93	0.04	
Union Bank - Futures			(240.59)
Yes Bank	220.08	0.04	
Yes Bank - Futures			(221.70)
Cement	17581.95	2.95	(17691.81)
ACC	5547.32	0.93	
ACC - Futures			(5565.55)
Ambuja Cements	3462.29	0.58	
Ambuja Cements - Futures			(3489.40)
Century Textiles & Industries	2383.48	0.40	

CONTACT

Details as on November 28, 2014

Century Textiles & Industries - Futures			(2400.64)
Grasim Industries	6084.69	1.02	
Grasim Industries - Futures			(6131.24)
India Cements	104.17	0.02	
India Cements - Futures			(104.98)
Chemicals	3576.28	0.60	(3604.25)
Petronet LNG	161.75	0.03	
Petronet LNG - Futures			(162.77)
Tata Chemicals	3414.53	0.57	
Tata Chemicals - Futures			(3441.48)
Construction	8439.96	1.41	(8495.40)
Indiabulls Real Estate	1556.10	0.26	
Indiabulls Real Estate - Futures			(1569.40)
IRB Infrastructure Developers	2637.32	0.44	
IRB Infrastructure Developers - Futures			(2648.93)
Jaiprakash Associates	2811.14	0.47	
Jaiprakash Associates - Futures			(2830.63)
Unitech	1435.40	0.24	
Unitech - Futures			(1446.44)
Construction Project	16669.30	2.79	(16800.31)
GMR Infrastructure	2116.54	0.35	
GMR Infrastructure - Futures			(2138.36)
Larsen & Toubro	11454.96	1.92	
Larsen & Toubro - Futures			(11541.25)
Voltas	3097.80	0.52	
Voltas - Futures			(3120.70)
Consumer Durables	5013.89	0.84	(5039.58)
Titan Company	5013.89	0.84	
Titan Company - Futures			(5039.58)
Consumer Non Durables	24913.47	4.17	(25073.88)
Asian Paints	5574.08	0.93	
Asian Paints - Futures			(5598.03)
Colgate Palmolive (India)	623.50	0.11	
Colgate Palmolive (India) - Futures			(625.96)
ITC	13320.34	2.23	
ITC - Futures			(13417.54)
Mcleod Russel India	4.90	0.00	
Mcleod Russel India - Futures			(4.94)
Tata Global Beverages	5390.65	0.90	
Tata Global Beverages - Futures			(5427.41)
Diversified	2127.02	0.36	(2134.60)
Aditya Birla Nuvo	2127.02	0.36	
Aditya Birla Nuvo - Futures			(2134.60)
Ferrous Metals	18988.89	3.18	(19088.19)
Jindal Steel & Power	4126.73	0.69	
Jindal Steel & Power - Futures			(4153.13)
JSW Steel	3416.56	0.57	
JSW Steel - Futures			(3442.31)
Tata Iron & Steel Co	11445.60	1.92	
Tata Iron & Steel Co - Futures			(11492.75)
Finance	47697.62	7.99	(48043.57)
Housing Development Finance Corporation	14447.19	2.42	
Housing Development Finance Corporation - Futures			(14547.39)
IDFC	13893.30	2.33	
IDFC - Futures			(14002.25)
IFCI	2822.47	0.47	
IFCI - Futures			(2847.20)
L&T Finance Holdings	777.15	0.13	
L&T Finance Holdings - Futures			(782.10)
LIC Housing Finance	4139.52	0.69	
LIC Housing Finance - Futures			(4175.29)
Power Finance Corporation	1244.99	0.21	
Power Finance Corporation - Futures			(1253.44)
Reliance Capital	4062.12	0.68	
Reliance Capital - Futures			(4081.05)
Rural Electrification Corp	6310.88	1.06	
Rural Electrification Corp - Futures			(6354.85)
Gas	834.60	0.14	(839.36)
GAIL (India)	346.62	0.06	
GAIL (India) - Futures			(348.43)
Indraprastha Gas	487.98	0.08	

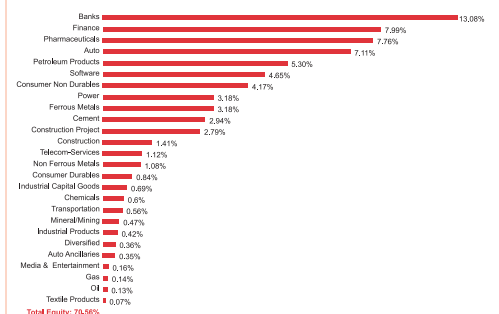
Indraprastha Gas - Futures			(490.93)
Industrial Capital Goods	4119.26	0.69	(4136.33)
Crompton Greaves	3511.77	0.59	
Crompton Greaves - Futures			(3525.59)
Siemens	607.49	0.10	
Siemens - Futures			(610.74)
Industrial Products	2520.92	0.42	(2534.60)
Bharat Forge	1920.35	0.32	
Bharat Forge - Futures			(1929.40)
Jain Irrigation Systems	600.57	0.10	
Jain Irrigation Systems - Futures			(605.20)
Media & Entertainment	970.92	0.16	(974.64)
Dish TV	970.92	0.16	
Dish TV - Futures			(974.64)
Mineral/Mining	2817.84	0.47	(2837.94)
Sesa Sterlite	2817.84	0.47	
Sesa Sterlite - Futures			(2837.94)
Non Ferrous Metals	6446.08	1.08	(6470.57)
Hindalco Industries	6331.94	1.06	
Hindalco Industries - Futures			(6355.59)
Hindustan Zinc	114.14	0.02	
Hindustan Zinc - Futures			(114.98)
Oil	772.85	0.13	(777.37)
Cairn India	596.43	0.10	
Cairn India - Futures			(600.09)
Oil & Natural Gas Corporation	176.42	0.03	
Oil & Natural Gas Corporation - Futures			(177.28)
Petroleum Products	31677.96	5.30	(31916.31)
Bharat Petroleum Corp	6787.14	1.13	
Bharat Petroleum Corp - Futures			(6837.17)
Hindustan Petroleum Corporation	7170.53	1.20	
Hindustan Petroleum Corporation - Futures			(7225.22)
Indian Oil Corporation	4043.65	0.68	
Indian Oil Corporation - Futures			(4072.45)
Reliance Industries	13676.64	2.29	
Reliance Industries - Futures			(13781.47)
Pharmaceuticals	46358.42	7.76	(46731.07)
Aurobindo Pharma	6776.91	1.13	
Aurobindo Pharma - Futures			(6827.85)
Biocon	2802.60	0.47	
Biocon - Futures			(2812.73)
Cipla	3706.10	0.62	
Cipla - Futures			(3733.23)
Divi'S Laboratories	695.44	0.12	
Divi'S Laboratories - Futures			(700.15)
Dr Reddy's Laboratories	2483.80	0.42	
Dr Reddy's Laboratories - Futures			(2501.75)
Glenmark Pharmaceuticals Limited	1614.51	0.27	
Glenmark Pharmaceuticals Limited - Futures			(1626.14)
Lupin	15589.14	2.61	
Lupin - Futures			(15740.77)
Ranbaxy Laboratories	6999.16	1.17	
Ranbaxy Laboratories - Futures			(7054.60)
Strides Arcolab	606.38	0.10	
Strides Arcolab - Futures			(611.32)
Sun Pharmaceuticals Industries	5084.38	0.85	
Sun Pharmaceuticals Industries - Futures			(5122.53)
Power	19016.72	3.18	(19127.30)
Adani Power	590.98	0.10	
Adani Power - Futures			(595.51)
Jaiprakash Power Ventures	558.49	0.09	
Jaiprakash Power Ventures - Futures			(562.70)
NHPC	163.61	0.03	
NHPC - Futures			(164.82)
NTPC	9321.16	1.56	
NTPC - Futures			(9383.22)
Reliance Infrastructure	1380.74	0.23	
Reliance Infrastructure - Futures			(1385.16)
Reliance Power	3263.14	0.55	

Reliance Power - Futures			(3287.24)
Tata Power Company	3738.60	0.62	
Tata Power Company - Futures			(3748.65)
Software	27756.98	4.65	(27923.46)
HCL Technologies	8752.27	1.47	
HCL Technologies - Futures			(8794.66)
Tata Consultancy Services	9683.29	1.62	
Tata Consultancy Services - Futures			(9754.92)
Tech Mahindra	5299.90	0.89	
Tech Mahindra - Futures			(5331.42)
Wipro	4021.52	0.67	
Wipro - Futures			(4042.46)
Telecom-Services	6680.84	1.12	(6711.63)
Bharti Airtel	2966.65	0.50	
Bharti Airtel - Futures			(2979.45)
Idea Cellular	203.14	0.03	
Idea Cellular - Futures			(204.03)
Reliance Communications	2516.10	0.42	
Reliance Communications - Futures			(2528.32)
Tata Communications	994.95	0.17	
Tata Communications - Futures			(999.83)
Textile Products	407.16	0.07	(408.90)
Arvind	407.16	0.07	
Arvind - Futures			(408.90)
Transportation	3340.78	0.56	(3365.52)
Mundra Port and Special Economic Zone	3340.78	0.56	
Mundra Port and Special Economic Zone - Futures			(3365.52)
Total Equity Holdings	421393.92	70.57	(424243.45)

Issuer	Market Value (₹ In Lacs)	% to NAV	Rating
COMMERCIAL PAPER	21707.46	3.63	
Housing Development Finance Corporation	2498.30	0.42	ICRA A1+
Mahindra & Mahindra Financial Services	9993.23	1.67	CRISIL A1+
Tata Capital Financial Services	9215.93	1.54	ICRA A1+
Fixed Deposit Margin	128300.00	21.48	
HDFC Bank	18000.00	3.01	
IndusInd Bank	78000.00	13.06	
Yes Bank	32300.00	5.41	
Total Debt Holdings	150007.46	25.12	
CBLO & Others*	25808.08	4.32	
Total Assets	597209.46	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

NAV DETAILS (In ₹) as on Nov 30, 2014

Growth Option: 37.0850
Weekly Dividend Option: 11.0161
Daily Dividend Option: 10.4302
Bonus Option: 11.8747
Quarterly Dividend Option: 20.9903
(Direct)-Growth Option: 37.1491
(Direct)-Weekly Dividend Option: 11.0188
(Direct)-Daily Dividend Option: 10.4302
(Direct)-Bonus Option: 11.9097
(Direct)-Quarterly Dividend Option: 21.0535
Institutional Plan: Growth Option: 22.3962
Daily Dividend Option: 10.0159
Super Institutional Plan: Growth Option: 21.3247

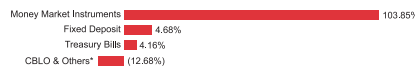
CORPUS : Qtlly - AAUM (₹) : 5019.28 Crores
(July 14 - Sept 14)

PORTFOLIO

Issuer	% to NAV	Rating
Money Market Instruments	103.85	
Certificate of Deposits		
Allahabad Bank	1.03	ICRA A1+
AXIS Bank	2.59	CRISIL A1+
Bank of Maharashtra	2.08	CRISIL A1+
Canara Bank	12.28	CRISIL A1+
Central Bank of India	3.11	CRISIL A1+
Corporation Bank	1.56	CRISIL A1+
Dena Bank	3.01	CRISIL A1+
IDBI Bank	3.60	CRISIL A1+
Indian Bank	0.52	IND A1+
IndusInd Bank	1.35	CRISIL A1+
Oriental Bank of Commerce	10.43	CRISIL A1+
Punjab & Sind Bank	2.59	ICRA A1+
Ratnakar Bank	0.10	ICRA A1+
South Indian Bank	5.19	CARE A1+
State Bank of Hyderabad	2.08	ICRA A1+
Syndicate Bank	3.08	CARE A1+
Union Bank of India	1.66	CRISIL A1+
Commercial Paper		
Aditya Birla Nuvo	5.19	ICRA A1+
Alembic Pharmaceuticals	1.04	CRISIL A1+
Bajaj Electricals	0.52	ICRA A1+
Berger Paints India	0.94	CRISIL A1+
Blue Star	1.56	CARE A1+

Century Textiles & Industries	2.05	CARE A1+
Chambal Fertilisers & Chemicals	1.04	ICRA A1+
EID Parry (India)	2.08	CRISIL A1+
Gujarat Fluorochemicals	0.52	CRISIL A1+
Housing Development Finance Corporation	1.56	ICRA A1+
IDFC	2.08	ICRA A1+
IIFL Holdings	0.61	ICRA A1+
India Infoline Finance	2.07	ICRA A1+
Indiabulls Housing Finance	3.10	CRISIL A1+
JSW Steel	2.08	CARE A1+
Magma Fincorp	1.04	CARE A1+
NABARD	0.10	CRISIL A1+
National Fertilizers	4.24	CRISIL A1+
Parrys Sugar Industries	1.24	CRISIL A1+
Redington India	1.04	ICRA A1+
Reliance Infrastructure	3.59	IND A1+
Religare Securities	2.07	ICRA A1+
RHC Holding	3.93	ICRA A1+ (SO)
Simplex Infrastructures	3.90	CARE A1+
Fixed Deposit	4.68	
Syndicate Bank	2.60	
UCO Bank	2.08	
Treasury Bills	4.16	
364 Day T-Bill	0.21	GOI SOV
42 Day CM-Bill	0.62	GOI SOV
91 Day T-Bill	3.33	GOI SOV
Total Debt Holdings	112.69	
CBLO & Others*	(12.69)	
Total Assets	100.00	

ASSET ALLOCATION



PERFORMANCE (%)

Kindly Refer Page No. 10

PORTFOLIO STATISTICS

Current Yield	8.58%
Duration	0.0575 years
Average Maturity	0.0575 years

JM Money Manager Fund - Regular Plan

(An Open - Ended Debt Scheme)

SNAPSHOT

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

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

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

NAV DETAILS (In ₹) : **Regular Plan** - Growth Option: 18.8864
Daily Dividend Option: 10.0350
Weekly Dividend Option: 10.6166
Fortnightly Dividend Option: 10.2568
Bonus Option: 18.8864
(Direct)-Growth Option: 18.9456
(Direct)-Daily Dividend Option: 10.0350
(Direct)-Weekly Dividend Option: 10.6347
(Direct)-Fortnightly Dividend Option: 10.2834
(Direct)-Bonus Option: 18.9713

CORPUS : Qtlly - AAUM (₹) : 98.36 Crores
(July 14 - Sept 14)

PORTFOLIO

Issuer	% to NAV	Rating
Money Market Instruments	97.35	
Certificate of Deposits		
Bank of India	13.56	CRISIL A1+
ING Vysya Bank	13.92	CRISIL A1+
Karur Vysya Bank	2.71	CRISIL A1+
State Bank of Hyderabad	28.89	ICRA A1+
Union Bank of India	14.74	CRISIL A1+
Commercial Paper		
India Infoline Finance	9.63	ICRA A1+
Infrastructure Leasing & Financial Services	13.90	IND A1+
Total Debt Holdings	97.35	
CBLO & Others*	2.65	
Total Assets	100.00	

ASSET ALLOCATION



PERFORMANCE (%)

Kindly Refer Page No. 10

PORTFOLIO STATISTICS

Current Yield	8.55%
Duration	0.4947 years
Average Maturity	0.4947 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: 19.4121
Daily Dividend Option: 10.0333
Weekly Dividend Option: 10.6491
Fortnightly Dividend Option: 10.3239
Bonus Option: 10.8146
(Direct)-Growth Option: 19.4723
(Direct)-Daily Dividend Option: 10.0419
(Direct)-Weekly Dividend Option: 10.6640
(Direct)-Fortnightly Dividend Option: 10.3363
(Direct)-Bonus Option: 10.8279

CORPUS : Qtlly - AAUM (₹) : 333.98 Crores
(July 14 - Sept 14)

ASSET ALLOCATION



PORTFOLIO

Issuer	% to NAV	Rating
Money Market Instruments	98.72	
Certificate of Deposits		
Bank of Baroda	8.81	ICRA A1+
Bank of India	17.59	CRISIL A1+
Corporation Bank	16.86	CRISIL A1+
Punjab National Bank	3.52	ICRA A1+
Union Bank of India	26.23	CRISIL A1+
Vijaya Bank	0.53	CARE A1+
Commercial Paper		
Housing Development Finance Corporation	16.58	ICRA A1+
Tata Capital Financial Services	8.60	ICRA A1+
Total Debt Holdings	98.72	
CBLO & Others*	1.28	
Total Assets	100.00	

PERFORMANCE (%)

Kindly Refer Page No. 10

PORTFOLIO STATISTICS

Current Yield	8.53%
Duration	0.5124 years
Average Maturity	0.5124 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: 19.2427
Daily Dividend Option: 10.0171
Weekly Dividend Option: 10.6455
Fortnightly Dividend Option: 10.3583
Bonus Option: 11.5920
(Direct)-Growth Option: 19.2797
(Direct)-Daily Dividend Option: 10.0171
(Direct)-Weekly Dividend Option: 10.6613
(Direct)-Fortnightly Dividend Option: 10.3737
(Direct)-Bonus Option: 11.6142

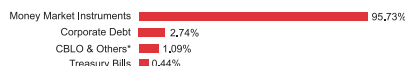
CORPUS : Qtlly - AAUM (₹) : 1134.61 Crores
(July 14 - Sept 14)

PORTFOLIO

Issuer	% to NAV	Rating
Money Market Instruments	95.73	
Certificate of Deposits		
Axis Bank	6.46	CRISIL A1+
Bank of India	6.78	CRISIL A1+
Corporation Bank	8.45	CRISIL A1+
ICICI Bank	8.41	ICRA A1+
ING Vysya Bank	10.38	CRISIL A1+
Punjab National Bank	12.15	ICRA A1+
Union Bank of India	17.47	CRISIL A1+
Commercial Paper		
EID Parry (India)	4.30	CRISIL A1+
Housing Development Finance Corporation	6.56	ICRA A1+

Infrastructure Leasing & Financial Services	4.15	IND A1+
Sundaram Finance	2.19	CRISIL A1+
Tata Capital Financial Services	4.15	ICRA A1+
Tata Motors	4.28	ICRA A1+
Corporate Debt		
LIC Housing Finance	0.91	CRISIL AAA
Rural Electrification Corporation	1.83	CRISIL AAA
Treasury Bills		
182 Day T-Bill	0.44	GOI SOV
Total Debt Holdings	98.91	
CBLO & Others*	1.09	
Total Assets	100.00	

ASSET ALLOCATION



PERFORMANCE (%)

Kindly Refer Page No. 10

PORTFOLIO STATISTICS

Current Yield	8.58%
Duration	0.6604 years
Average Maturity	0.6761 years

JM Floater Long Term Fund

(An Open-Ended Income Scheme)

SNAPSHOT

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

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

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

NAV DETAILS (In ₹) : Growth Option: 20.6037
Dividend Option: 20.6754
Daily Dividend Option: 10.0065
Wkly Dividend Option: 10.5530
Bonus Option: 20.6039
(Direct)-Growth Option: 20.7764
(Direct)-Dividend Option: 20.9248
(Direct)-Daily Dividend Option: 10.0068
(Direct)-Wkly Dividend Option: 10.5626
(Direct)-Bonus Option: 20.7531
Premium Plan -
Growth Option: 19.9152
Dividend Option: 10.3683
Daily Dividend Option: 10.0066
Wkly Dividend Option: 10.5889

CORPUS : Qtlly - AAUM (₹) : 501.09 Crores
(July 14 - Sept 14)

PORTFOLIO

Issuer	% to NAV	Rating
Money Market Instruments	96.04	
Certificate of Deposits		
Bank of India	51.86 ⁵	CRISIL A1+
Commercial Paper		
RHC Holding	21.05	ICRA A1+ (S0)
Simplex Infrastructures	23.13	CARE A1+
Total Debt Holdings	96.04	
CBLO & Others*	3.96	
Total Assets	100.00	

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

ASSET ALLOCATION



PERFORMANCE (%)

Kindly Refer Page No. 10

PORTFOLIO STATISTICS

Current Yield	9.21%
Duration	0.1734 years
Average Maturity	0.1734 years

JM Floater Short Term Fund

(An Open-Ended Liquid Scheme)

SNAPSHOT

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

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

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

NAV DETAILS (In ₹) as on Nov 30, 2014 : Growth Option : 20.9980
Daily Dividend Option : 10.0883
Bonus Option : 20.9980
(Direct)-Growth Option : 21.0561
(Direct)-Daily Dividend Option : 10.0884
(Direct)-Bonus Option : 21.0521

CORPUS : Qtlly - AAUM (₹) : 5.41 Crores
(July 14 - Sept 14)

PORTFOLIO

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

ASSET ALLOCATION



PERFORMANCE (%)

Kindly Refer Page No. 10

PORTFOLIO STATISTICS

Current Yield	8.00%
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

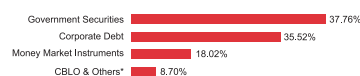
NAV DETAILS (In ₹) : Growth Option: 19.3028
Dividend Option: 10.5889
Daily Dividend Option: 10.2727
(Direct)-Growth Option: 19.3849
(Direct)-Dividend Option: 10.6244
(Direct)-Daily Dividend Option: 10.4431
Regular-Growth Option: 26.4571
Regular-Dividend Option: 11.6544
Regular-Daily Dividend Option: 10.2193

CORPUS : Qly - AAUM (₹) : 52.03 Crores
(July 14 - Sept 14)

PORTFOLIO

Issuer	% to NAV	Rating
Money Market Instruments	18.02	
Commercial Paper		
India Infoline Finance	18.02	ICRA A1+
Government Securities	37.76	
8.60% GOI 2028	27.33	GOI SOV
8.83% GOI 2023	10.43	GOI SOV
Corporate Debt	35.52	
Power Grid Corporation	14.98	CRISIL AAA
LIC Housing Finance	10.25	CRISIL AAA
Power Finance Corporation	10.29	CRISIL AAA
Total Debt Holdings	91.30	
CBLO & Others*	8.70	
Total Assets	100.00	

ASSET ALLOCATION



PERFORMANCE (%)

Kindly Refer Page No. 9

PORTFOLIO STATISTICS

Current Yield	8.72%
Duration	4.3448 Years
Avg. Maturity	6.5991 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

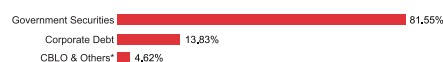
NAV DETAILS (In ₹) : Growth Option : 39.4165
Quarterly Dividend Option : 13.4018
Bonus Option : 16.1257
(Direct)-Growth Option : 40.1428
(Direct)-Quarterly Dividend Option: 13.8915
(Direct)-Bonus Option : 16.8326

CORPUS (July 14 - Sept 14) : Qly - AAUM (₹) : 20.57 Crores

PORTFOLIO

Issuer	% to NAV	Rating
Government Securities	81.55	
8.60% GOI 2028	30.21	GOI SOV
9.20% GOI 2030	25.36	GOI SOV
9.23% GOI 2043	25.98	GOI SOV
Corporate Debt	13.83	
Power Grid Corporation	13.83	CRISIL AAA
Total Debt Holdings	95.38	
CBLO & Others*	4.62	
Total Assets	100.00	

ASSET ALLOCATION



PERFORMANCE (%)

Kindly Refer Page No. 9

PORTFOLIO STATISTICS

Current Yield	8.40%
Duration	8.9253 Years
Avg. Maturity	18.1846 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 : 42.0817
Quarterly Dividend Option : 19.2323
Bonus Option : 20.4652
(Direct)-Growth Option : 42.5658
(Direct)-Quarterly Dividend Option: 19.5607
(Direct)-Bonus Option : 21.3669

CORPUS : Qly - AAUM (₹) : 11.27 Crores
(July 14 - Sept 14)

PORTFOLIO

Issuer	% to NAV	Rating
Government Securities	91.62	
8.60% GOI 2028	46.76	GOI SOV
9.23% GOI 2043	44.86	GOI SOV
Total Debt Holdings	91.62	
CBLO & Others*	8.38	
Total Assets	100.00	

ASSET ALLOCATION



PERFORMANCE (%)

Kindly Refer Page No. 9

PORTFOLIO STATISTICS

Current Yield	8.28%
Duration	8.9671 Years
Avg. Maturity	20.1120 Years

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

ANNEXURE FOR RETURNS OF ALL THE SCHEMES

Performance as on September 30, 2014									
Scheme Name	Sept 30, 2013 to Sept 30, 2014		Sept 30, 2012 to Sept 30, 2013		Sept 30, 2011 to Sept 30, 2012		Since inception till Sept 30, 2014 (CAGR)		Inception Date@
	Values of Initial investment of ₹ 10000	Scheme Returns (%)	Values of Initial investment of ₹ 10000	Scheme Returns (%)	Values of Initial investment of ₹ 10000	Scheme Returns (%)	Values of Initial investment of ₹ 10000	Scheme Returns (%)	
Equity Schemes									
Funds Managed by Sanjay Chhabaria									
JM Balanced Fund	14680	46.80	10633	6.33	11280	12.80	109056	13.03	1-Apr-95
Bench Mark Crisil Balanced Fund Index	12889	28.89	10187	1.87	11372	13.72	N A	N A	
Crisil 1 Year T Bill*	10835	8.35	10570	5.70	10811	8.11	39040	7.23	
S & P Nifty Index*	13887	38.87	10056	0.56	11538	15.38	80433	11.27	
JM Multi Strategy Fund	16442	64.42	9334	(6.66)	11144	11.44	19482	11.71	23-Sep-08
Bench Mark BSE 500	14492	44.92	9741	(2.59)	11285	12.85	19598	11.82	
S & P Nifty Index*	13887	38.87	10056	0.56	11538	15.38	19300	11.54	
Funds Managed by Asit Bhandarkar									
JM Basic Fund	16186	61.86	8675	(13.25)	11885	18.85	150129	16.91	2-June-97
Bench Mark BSE 200 Index	14250	42.50	9889	(1.11)	11377	13.77	88860	13.43	
S & P Nifty Index*	13887	38.87	10056	0.56	11538	15.38	74790	12.30	
Funds jointly managed by Chaitanya Choksi and Sanjay Chhabaria									
JM Equity Fund	15059	50.59	9623	(3.77)	11245	12.45	49961	8.59	1-Apr-95
Bench Mark BSE Sensex	13741	37.41	10329	3.29	11403	14.03	81665	11.36	
S & P Nifty Index*	13887	38.87	10056	0.56	11538	15.38	80433	11.27	
JM Tax Gain Fund	16523	65.23	9480	(5.20)	11301	13.01	10397	0.60	31-Mar-08
Bench Mark BSE 500	14492	44.92	9741	(2.59)	11285	12.85	16522	8.03	
S & P Nifty Index*	13887	38.87	10056	0.56	11538	15.38	16823	8.33	
Funds jointly managed by Chaitanya Choksi and Asit Bhandarkar									
JM Core 11 Fund	16274	62.74	8982	(10.18)	11410	14.10	5212	(9.44)	5-Mar-08
Bench Mark BSE Sensex	13741	37.41	10329	3.29	11403	14.03	16099	7.51	
S & P Nifty Index*	13887	38.87	10056	0.56	11538	15.38	16184	7.60	
Funds jointly managed by Chaitanya Choksi, Asit Bhandarkar and Sanjay Chhabaria									
JM Arbitrage Advantage Fund	10917	9.17	10852	8.52	10957	9.57	18583	7.84	18-July-06
Bench Mark Crisil Liquid Fund Index	10949	9.49	10859	8.59	10865	8.65	18057	7.46	
S & P Nifty Index #	13887	38.87	10056	0.56	11538	15.38	26606	12.66	

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, 2014									
Scheme Name	Sept 30, 2013 to Sept 30, 2014		Sept 30, 2012 to Sept 30, 2013		Sept 30, 2011 to Sept 30, 2012		Since inception till Sept 30, 2014 (CAGR)		Inception Date@
	Values of Initial investment of ₹ 10000	Scheme Returns (%)	Values of Initial investment of ₹ 10000	Scheme Returns (%)	Values of Initial investment of ₹ 10000	Scheme Returns (%)	Values of Initial investment of ₹ 10000	Scheme Returns (%)	
Debt Schemes									
Funds Managed by Vikas Agrawal									
JM Gsec Fund	10615	6.15	10538	5.38	11350	13.50	40016	9.68	29-Sep-99
Bench Mark I Sec Composite Index	11112	11.12	10497	4.97	11007	10.07	N A	N A	
Crisil 10 Year G Sec Paper*	10685	6.85	10243	2.43	10805	8.05	N A	N A	
JM Income Fund	10665	6.65	10546	5.46	10991	9.91	37525	7.01	1-Apr-95
Bench Mark Crisil Composite Bond Fund Index	11161	11.61	10349	3.49	10953	9.53	N A	N A	
Crisil 10 Year G Sec Paper*	10685	6.85	10243	2.43	10805	8.05	N A	N A	
JM Short Term Fund	10909	9.09	10714	7.14	11050	10.50	18799	5.64	24-June-02
Bench Mark Crisil Liquid Fund Index	10949	9.49	10859	8.59	10867	8.67	20955	6.65	
Crisil 1 Year T Bill*	10835	8.35	10570	5.70	10814	8.14	18621	5.56	

ANNEXURE FOR RETURNS OF ALL THE SCHEMES

Scheme Name	Sept 30, 2013 to Sept 30, 2014		Sept 30, 2012 to Sept 30, 2013		Sept 30, 2011 to Sept 30, 2012		Since inception till Sept 30, 2014 (CAGR)		Inception Date@
	Values of Initial investment of ₹ 10000	Scheme Returns (%)	Values of Initial investment of ₹ 10000	Scheme Returns (%)	Values of Initial investment of ₹ 10000	Scheme Returns (%)	Values of Initial investment of ₹ 10000	Scheme Returns (%)	
JM Money Manager Fund Regular Plan	10932	9.32	10935	9.35	11037	10.37	18631	8.07	27-Sep-06
Bench Mark Crisil Liquid Fund Index	10949	9.49	10859	8.59	10867	8.67	17865	7.51	
Crisil 1 Year T Bill*	10835	8.35	10570	5.70	10814	8.14	15873	5.93	
JM Money Manager Fund Super Plan	10953	9.53	10900	9.00	11035	10.35	19146	8.44	27-Sep-06
Bench Mark Crisil Liquid Fund Index	10949	9.49	10859	8.59	10867	8.67	17865	7.51	
Crisil 1 Year T Bill*	10835	8.35	10570	5.70	10814	8.14	15873	5.93	
JM Money Manager Fund Super Plus Plan	10935	9.35	10893	8.93	11019	10.19	18960	8.31	27-Sep-06
Bench Mark Crisil Liquid Fund Index	10949	9.49	10859	8.59	10867	8.67	17865	7.51	
Crisil 1 Year T Bill*	10835	8.35	10570	5.70	10814	8.14	15873	5.93	
Funds Managed by Shalini Tibrewala									
JM Floater Long Term Fund	10897	8.97	10769	7.69	10807	8.07	20314	6.49	25-June-03
Bench Mark Crisil Liquid Fund Index	10949	9.49	10859	8.59	10867	8.67	20728	6.68	
Crisil 1 Year T Bill*	10835	8.35	10570	5.70	10814	8.14	18370	5.54	
JM MIP Fund	11727	17.27	10256	2.56	11005	10.05	20517	6.73	18-Sep-03
Bench Mark Crisil MIP Blended Index	11545	15.45	10322	3.22	11038	10.38	23245	7.94	
S & P Nifty Index*	13887	38.87	10056	0.56	11371	13.71	61157	17.82	
Crisil 1 Year T Bill*	10835	8.35	10570	5.70	10814	8.14	18118	5.53	

Performance for Liquid Schemes									
Scheme Name	Sept 30, 2013 to Sept 30, 2014		Sept 30, 2012 to Sept 30, 2013		Sept 30, 2011 to Sept 30, 2012		Since inception till Sept 30, 2014 (CAGR)		Inception Date@
	Values of Initial investment of ₹ 10000	Scheme Returns (%)	Values of Initial investment of ₹ 10000	Scheme Returns (%)	Values of Initial investment of ₹ 10000	Scheme Returns (%)	Values of Initial investment of ₹ 10000	Scheme Returns (%)	
Funds Managed by Shalini Tibrewala									
JM High Liquidity Fund	10937	9.37	10904	9.04	10972	9.72	36555	8.04	31-Dec-97
Bench Mark Crisil Liquid Fund Index	10949	9.49	10854	8.54	10869	8.69	N A	N A	
Crisil 1 Year T Bill*	10835	8.35	10565	5.65	10816	8.16	28573	6.47	
JM Floater Short Term Fund	10850	8.50	10787	7.87	10889	8.89	20741	6.69	25-June-03
Bench Mark Crisil Liquid Fund Index	10949	9.49	10854	8.54	10869	8.69	20728	6.68	
Crisil 1 Year T Bill*	10835	8.35	10565	5.65	10816	8.16	18370	5.54	

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	8.83	8.76	8.65	8.63	8.90	31-Dec-97
Bench Mark Crisil Liquid Fund Index	9.37	9.14	8.83	8.69	8.90	
Crisil 1 Year T Bill*	8.66	8.08	8.09	7.79	8.03	
JM Floater Short Term Fund	7.33	7.44	7.34	7.71	7.96	25-June-03
Bench Mark Crisil Liquid Fund Index	9.37	9.14	8.83	8.69	8.90	
Crisil 1 Year T Bill*	8.66	8.08	8.09	7.79	8.03	

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

Past performance may or may not be sustained in future and the same may not necessarily provide the basis for comparison with other investment. Absolute returns are computed on investments of ₹10,000. Returns are computed on Compounded Annual Growth Rate (CAGR) basis. Load is not considered for computation of returns. Growth Option has been considered for calculating the performance of the above mentioned schemes.

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

DIVIDEND/BONUS HISTORY (for past 3 years)

JM Equity Fund

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

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

JM Basic Fund

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

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

JM Balanced Fund

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

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

JM Multi Strategy Fund

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

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

JM Tax Gain Fund

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

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

JM Core 11 Fund

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

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

JM MIP Fund

JM MIP Fund - Dividend Option - Monthly Dividend

Financial Year	Record Date	Dividend (₹ per unit)
FY 2014-15 ⁵	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
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-Sept-12	0.0500
	1-Aug-12	0.0500
	3-Jul-12	0.0500
	1-Jun-12	0.0500
	2-May-12	0.0500
	3-Apr-12	0.0500

JM MIP Fund - Dividend Option - Quarterly Dividend

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

JM MIP Fund - Dividend Option - Annual Dividend

Financial Year	Record Date	Dividend (₹ per unit)
FY 2014-15 ⁵	NIL	-
FY 2013-14 ⁵	NIL	-
FY 2012-13 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 2014-15	24-November-14	0.100
	24-November-14 (Direct)	0.080
	20-October-14	0.070
	20-October-14 (Direct)	0.100
	17-September-14	0.080
	17-September-14 (Direct)	0.080
	19-August-14	0.090
	19-August-14 (Direct)	0.090
	23-July-14	0.090
	23-July-14 (Direct)	0.090
	30-June-14	0.100
	30-June-14 (Direct)	0.070
	26-May-14	0.068
	26-May-14 (Direct)	0.090
	30-April-14	0.060
	30-April-14 (Direct)	0.090
FY 2013-14	24-Mar-14	0.250
	24-Mar-14 (Direct)	0.250
	7-Jan-14	0.220
	7-Jan-14 (Direct)	0.280
	24-Sept-13	0.225
	24-Sept-13 (Direct)	0.160
	24-Jun-13	0.200
	24-Jun-13 (Direct)	0.200
FY 2012-13	25-Mar-13	0.200
	25-Mar-13 (Direct)	0.100
	7-Jan-13	0.250
	24-Sep-12	0.225
	27-Jun-12	0.200

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

JM High Liquidity Fund

Financial Year	Plan	Dividend FYTD* (₹ per unit)
FY 2014-15 ⁵	Weekly Dividend Option	0.6477
	(Direct)-Weekly Dividend Option	0.6539
	Daily Dividend Option	0.6049
	(Direct)-Daily Dividend Option	0.6106
	Inst. Plan - Daily Dividend option	0.5853
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
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

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 2014-15 ⁵	Regular Plan - Daily Dividend option	0.5616
	Regular Plan (Direct)-Daily Dividend option	0.5741
	Regular Plan - Weekly Dividend option	0.6033
	Regular Plan (Direct) Weekly Dividend option	0.6190
	Regular Plan - Fortnightly Dividend option	0.5679
	Regular Plan (Direct)-Fortnightly Dividend option	0.5808
	Super Plan - Daily Dividend option	0.5733
	Super Plan (Direct)-Daily Dividend option	0.5850
	Super Plan - Weekly Dividend option	0.6136
	Super Plan (Direct) Weekly Dividend option	0.6377
	Super Plan - Fortnightly Dividend option	0.5795
	Super Plan (Direct) Fortnightly Dividend option	0.5912
	Super Plus Plan - Daily Dividend option	0.5743
	Super Plus Plan (Direct)-Daily Dividend option	0.5810
	Super Plus Plan - Weekly Dividend option	0.6193
	Super Plus Plan (Direct) Weekly Dividend option	0.6470
	Super Plus Plan - Fortnightly Dividend option	0.5864
	Super Plus Plan (Direct)-Fortnightly Dividend option	0.5942
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

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

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 2014-15 ⁵	Daily Dividend option	0.5664
	(Direct) Daily Dividend option	0.6257
	Weekly Dividend option	0.6023
	(Direct) Weekly Dividend option	0.6511
	Premium Plan - Dividend option	0.5870
	Premium Plan - Weekly Dividend option	0.6096
	Premium Plan - Daily Dividend Option	0.5752
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
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

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 2014-15 ⁵	Daily Dividend Option	0.5194
	(Direct) Daily Dividend Option	0.5263
FY 2013-14 ⁵	Daily Dividend Option	0.8231
	(Direct) Daily Dividend Option	1.0454
FY 2012-13 ⁵	Daily Dividend Option	0.8133
	(Direct) Daily Dividend Option	0.1392

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

JM Short Term Fund

Financial Year	Plan	Dividend FYTD* (₹ per unit)
FY 2014-15 ⁵	Regular - Dividend Option	0.7462
	Regular - Daily Dividend Option	0.5003
	Dividend Option	0.6948
	(Direct)-Dividend Option	0.7154
	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
FY 2012-13 ⁵	Regular - Dividend Option	1.0187
	Regular - Daily Dividend Option	0.8756
	Dividend Option	0.9502
	(Direct)-Dividend Option	0.1667
	Daily Dividend Option	0.8934
	(Direct)-Daily Dividend Option	0.1912

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 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
FY 2012-13 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 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
FY 2012-13 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

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

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	Minimum 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.

NOTICE / ADDENDUM

ADDENDUM DATED NOV 21, 2014 (Ref No. 15/2014-15)

I. THIS ADDENDUM SETS OUT THE CHANGES TO BE MADE IN STATEMENT OF ADDITIONAL INFORMATION (“SAI”) OF JM FINANCIAL MUTUAL FUND (“THE MUTUAL FUND”)

Foreign Accounts Tax Compliance Act (‘FATCA’) is a United States (“US”) law aimed at prevention of tax evasion by US citizen and residents (“US Persons”) through use of offshore accounts. FATCA was enacted under the Hiring Incentives to Restore Employment (“HIRE”) Act of 2010 to prevent tax evasion by US persons through Foreign Financial Institutions (FFIs).

SEBI vide its circular dated June 30, 2014 has informed that the Government of India and the United States of America (US) have reached an agreement in substance on the terms of an Inter – Governmental Agreement (IGA) to implement FATCA and India is now treated as having an IGA w.e.f April 11, 2014.

Trusts that are used as fund vehicles can be entities for US federal income tax purposes, and are FFIs under FATCA. Each Mutual Fund in India is considered as an “investment entity” under FATCA and thereby treated as an FFI for FATCA purposes. Hence, the Mutual Fund would be required to perform due diligence on new and existing investors and reporting in accordance with the IGA. Enhancement of due diligence processes by the FFIs is required by FATCA so that FFIs can identify US reportable accounts.

For complying with the FATCA provisions, JM Financial Mutual Fund (the “Mutual Fund”) JM Financial Asset Management Limited (the “AMC”) will be required to undertake due diligence process and identify US reportable accounts. The Mutual Fund/AMC shall i) collect such information/documentary evidences of the US and/or non-US status of its investors/unitholders and disclose such information (through its agents or service providers) as far as may be legally permitted about the holdings, investment returns; ii) levy withholding tax on payments made to investors who fail to provide the information and/or documentation required under FATCA; iii) report information pertaining to reportable accounts to the US Internal Revenue Service and/or such other Indian and Foreign authorities as may be specified under FATCA and/or applicable laws; iv) carry out such other activities as prescribed under FATCA rules as amended from time to time.

FATCA due diligence will be directed at each investor/unit holder (including joint investor) and on being identified as a reportable person/specified US person, all the folios will be reported. For folios with joint holders, the entire account value of the investment portfolio will be attributable under each reportable person. In case of closure of an account or folio, addition of a new holder to the folio or address change or any other change in circumstances, the investors are required to immediately intimate the Mutual Fund/AMC, as they may likely trigger the impact under FATCA. The impact of FATCA is relevant not only at the time of on-boarding of investors but also throughout the life cycle of the investor account or folio.

An investor/unit holder is therefore required to comply with the request of the Mutual Fund/AMC to furnish such information as and when sought by the AMC so as to comply with the reporting requirements stated in IGA and circulars issued by SEBI/AMFI in this regard. The information disclosed may include (but is not limited to) the identity of the investors and their direct or indirect beneficiaries, beneficial owners and controlling persons. The Mutual Fund/AMC reserves the right to reject any application or compulsorily redeem the units held directly or beneficially in case the investor/unit holder fails to furnish the necessary information and/or documentation or is found to be holding units in contravention of the FATCA provisions.

Investors/unit holders are requested to consult their own tax advisors regarding the FATCA requirements with respect to their own situation.

The Trustee/AMC reserves the right to change the provisions mentioned above at a later date.

II. THIS ADDENDUM SETS OUT THE CHANGES TO BE MADE IN THE COMBINED SCHEME INFORMATION DOCUMENT (“SID”) AND COMBINED KEY INFORMATION MEMORANDUM (“KIM”) OF THE JM FLOATER SHORT TERM FUND, JM FLOATER LONG TERM FUND, JM ARBITRAGE ADVANTAGE FUND AND JM BALANCED FUND, THE SCHEMES OF JM FINANCIAL MUTUAL FUND (THE “MUTUAL FUND”)

Investors are hereby informed that the Trustees of the Mutual Fund have approved the following:

The introduction of additional options under the Normal and Direct plans of the following schemes of the Mutual Fund:

Sr. No.	Name of the scheme	Existing Options	Proposed Options
1	JM Floater Short Term Fund	<ul style="list-style-type: none"> • Daily Dividend • Growth • Bonus 	<ul style="list-style-type: none"> • Daily Dividend • Growth • Bonus • Half Yearly Bonus • Monthly Dividend
2	JM Floater Long Term Fund	<ul style="list-style-type: none"> • Daily Dividend • Weekly Dividend • Dividend • Growth • Bonus 	<ul style="list-style-type: none"> • Daily Dividend • Weekly Dividend • Dividend • Growth • Bonus • Half Yearly Bonus • Monthly Dividend
3	JM Balanced Fund	<ul style="list-style-type: none"> • Dividend • Growth • Bonus • Annual Bonus • Half Yearly Dividend • Annual Dividend 	<ul style="list-style-type: none"> • Dividend • Growth • Bonus • Annual Bonus • Half Yearly Dividend • Annual Dividend • Half Yearly Bonus • Quarterly Bonus • Monthly Dividend • Quarterly Dividend
4.	JM Arbitrage Advantage Fund	<ul style="list-style-type: none"> • Dividend • Growth • Bonus • Annual Bonus 	<ul style="list-style-type: none"> • Dividend • Growth • Bonus • Annual Bonus • Half Yearly Bonus • Quarterly Bonus

The additional options will be available for subscription in the above mentioned schemes with effect from November 24, 2014.

i) Applicability of Net Asset Value (NAV) and allotment of units under the Half Yearly Bonus Option & Quarterly Bonus Option:

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

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

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

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

The bonus declaration is subject to earnings and the amount standing to the credit of the reserves of the Bonus Option of the Scheme.

Investors are advised to consult their tax advisor to understand the tax implications for subscribing to/redeeming the units of the Half Yearly and Quarterly Bonus Option of the above mentioned Schemes.

ii) The starting NAV for the monthly and quarterly dividend options under JM Balanced Fund, JM Floater Long Term Fund and JM Floater Short Term Fund stated above will be the NAV of the corresponding dividend option of the respective plans of the schemes, on the day of first purchase in the respective options as per applicable SEBI guidelines on uniform cut-off timings for applicability of NAV. Thereafter, separate NAVs will be calculated and published for each of the said options.

Under these options, the Trustees of the Mutual Fund reserve the right to declare monthly and quarterly dividend in the Schemes, subject to availability of distributable surplus.

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

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

NOTICE CUM ADDENDUM DATED DEC 4, 2014 (Ref No. 17/2014-15)**I. THIS ADDENDUM SETS OUT THE CHANGES TO BE MADE IN THE COMBINED SCHEME INFORMATION DOCUMENT (“SID”) AND COMBINED KEY INFORMATION MEMORANDUM (“KIM”) OF ALL THE SCHEMES OF JM FINANCIAL MUTUAL FUND (THE “MUTUAL FUND”)**

In case of Transmission request from Nominee, Legal heir/s or Joint holder/s, in addition to the list of documents as specified vide our addendum dated March 25, 2011, the claimant is also required to submit the Application form duly completed and signed with signature verification done by Bank Manager/Notary Public/Gazetted Officer with his designation, name and official seal.

II A. Notice is hereby given that the Jamnagar branch of M/s. Karvy Computershare Pvt. Ltd., Registrar of JM Financial Mutual Fund (“Karvy”), is now operating from the following new address:

Existing Address	New Address
108, Madhav Plaza, Opp. SBI Bank, Jamnagar, Gujarat - 361001.	136-137-138, Madhav Plaza, Opp. SBI Bank, Jamnagar, Gujarat - 361001.

B. The following branch of Karvy will operate from the new address w.e.f. December 10, 2014.

Existing Address	New Address
SCO-371-372, Above HDFC Bank, Sector 35-B, Chandigarh -160036.	SCO 2423-2424, Sector 22-C, Chandigarh - 160022.

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

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.

Investors are requested to make a note of this change.

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.sbcapsec.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.indiaonline.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

Registrar & Transfer Agents Karvy Computershare Private limited

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

KARVY BRANCHES: • **Agra:** Karvy Computershare Pvt. Ltd. 1st Floor Deepak Wasan Plaza, Behind Holiday Inn Opp Megdoot Furnitures, Sanjay Place, Agra-282002 Uttar Pradesh Email: mfsagra@karvy.com Tel.: 9369918603. • **Ahmedabad:** Karvy Computershare Pvt. Ltd 201/202 Shaili Opp: Madhusudan House Navrangpura, Ahmedabad-380006 Gujarat Email: ahmedabadmfd@karvy.com Tel.: 079-26402967/32997508. • **Ajmer:** Karvy Computershare Pvt. Ltd S. No. 1 & 2, 2nd Floor, Ajmer Tower, Kutchery Road, Ajmer -305001, Rajasthan Email: mfsajmer@karvy.com Tel.: 0145-5120725/2628055. • **Allahabad:** Karvy Computershare Pvt. Ltd. RSA Towers, 2nd Floor, Above Sony TV Showroom, 57, S P Marg, Civil Lines, Allahabad-211001. Uttar Pradesh Email: allahabadmfd@karvy.com Tel.: 9369918605. • **Ambala:** Karvy Computershare Pvt. Ltd 6349, Nicholson Road, Adjacent Kos Hospital ambala Cant Ambala-133001. Haryana Email: mfsambala@karvy.com Tel.: 9315017301. • **Amritsar:** Karvy Computershare Pvt.Ltd 72-A Taylor'S Road, Opp Aga Heritage Club, Amritsar-143001. Punjab Email: mfsamritsar@karvy.com Tel.: 0183-5053802. • **Anand:** Karvy Computershare Pvt.Ltd B-42 Vaibhav Commercial Center, Nr Tvs Down Town ShowRoom, Grid Char Rasta, Anand-380001. Gujarat Email: mfsanand@karvy.com Tel.: 9662020623. • **Aurangabad:** Karvy Computershare Pvt.Ltd Ramkun Niwas, Railway Station Road, Near Osmanpura Circle, Aurangabad-431005. Maharashtra Email: mfsaurangabad@karvy.com Tel: 0240-2343414. • **Bangalore:** Karvy Computershare Pvt.Ltd 59, Skanda puttanna Road, Basavanagudi, Bangalore-560004. Karnataka Email:bangaloremfd@karvy.com Tel.: 080-26600785/26602852/9625. • **Bareilly:** Karvy Computershare Pvt.Ltd 1st Floor, 165, Civil Lines, opp. Hotel Bareilly Palace, Near Railway Station, Bareilly-243001 Uttar Pradesh Email: mfsbareilly@karvy.com Tel.: 9369918607. • **Baroda:** Karvy Computershare Pvt.Ltd Sb-5, Mangaldeep Complex, Opp. Masonic Hall, Productivity Road, Alkapuri, Baroda-390007 Email: Gujarat barodamfd@karvy.com Tel.: 0265-6640870/6640871. • **Belgaum:** Karvy Computershare Pvt.Ltd Cts No 3939/ A2 A1 Above Raymonds Show Room, Beside Harsha Appliances, Club Road, Belgaum-590001. Karnataka Email: mfsbelgaum@karvy.com Tel.: 0265-6640870/6640871. • **Bharuch:** Karvy Computershare Pvt.Ltd Shop No 147-148, Aditya Complex, Near Kasak Circle, Bharuch-392001. Gujarat Email: mfsbharuch@karvy.com Tel.: 02642-225022. • **Bhilai:** Karvy Computershare Pvt.Ltd Shop No -1, First Floor, Plot No -1, Commercial Complex, Nehru Nagar-East, Bhilai-490020. Chatisgarh Email: mfsbhilai@karvy.com Tel.: 0788-2295999/2295332. • **Bhopal:** Karvy Computershare Pvt.Ltd Kay Kay Business Centre 133, Zone I, Mp Nagar Above City Bank Bhopal-462011. Madhya Pradesh Email: bhopalmfms@karvy.com Tel.: 0755-4092711/092706/08. • **Bhubaneswar:** Karvy Computershare Pvt.Ltd A/181, Back Side Of Shivam Honda Show Room, Saheed Nagar - Bhubaneswar-751007 Orissa Email: bhubaneswarmfd@karvy.com Tel.: 0674-6534585. • **Bokaro:** Karvy Computershare Pvt.Ltd B-1, 1st Floor, City Centre, Sector- 4, Near Sona Chandi Jewellers Bokaro-827004 Jharkhand Email: mfsbokaro@karvy.com Tel.: 06542-233332/233300/31. • **Burdwan:** Karvy Computershare Pvt.Ltd 63 Gt Road Halder Complex 1st Floor - Burdwan-713101 West Bengal Email: mfsburdwan@karvy.com Tel.: 0342-2665140. • **Chandigarh:** Karvy Computershare Pvt.Ltd Sco 371-372S Above Hdfc Bank Sector 35-B Chandigarh-160036 Union Territory Email: chandigarhmfd@karvy.com Tel.: 0172-4342618. • **Chennai:** Karvy Computershare Pvt.Ltd F-11, Akshaya Plaza, 1st Floor 108, Adhithanar Salai Egmore, Chennai-600002 Tamil Nadu Email: chennaiamfd@karvy.com Tel.: 044-42028512/42028513. • **Cochin:** Karvy Computershare Pvt.Ltd Ali Arcade, 1st Floor, Kizhavana Road Panampilly Nagar Near Atlantis Junction Ernakulam-682036 Kerala Email: cochinmfd@karvy.com Tel.: 0484-3000231/3000232. • **Coimbatore:** Karvy Computershare Pvt.Ltd 3rd Floor, Jaya Enclave, 1056-1057 Avinashi Road, Coimbatore - 641 018. Tamil Nadu Email: mfscoimbatore@karvy.com Tel.: 0422-4384770. • **Cuttack:** Karvy Computershare Pvt.Ltd Po - Buxi Bazar, Cuttack, Opp Dargha Bazar Cuttack-753001 Orissa Email: mfsuttack@karvy.com Tel.: 9238102118. • **Dehradun:** Karvy Computershare Pvt.Ltd Kaulgarh Road Near Sirmaur Marg above Reliance Webserver Dehradun-248001 Uttaranchal Email: dehradunmfd@karvy.com Tel.: 9369918608. • **Dhanbad:** Karvy Computershare Pvt.Ltd 208 New Market 2nd Floor Bank More - Dhanbad-826001 Jharkhand Email: mfsdhanbad@karvy.com Tel.: 0326-6452027. • **Erode:** Karvy Computershare Pvt.Ltd No: 4, Veerapur Traders Complex, KMY Salai, Sathy Road Opp. Erode Bus Stand Erode-638003 Tamil Nadu Email: mfsereode@karvy.com Tel.: 0424-4021212. • **Faridabad:** Karvy Computershare Pvt.Ltd A-28, Ist Floor Nehru Groundnit - Faridabad-121001 Haryana Email: mfsfaridabad@karvy.com Tel.: 9310448851. • **Ghaziabad:** Karvy Computershare Pvt.Ltd 1st Floor-7, Lohia Nagar - Ghaziabad-201001 Uttar Pradesh Email: mfsghaziabad@karvy.com Tel.: 9310448804. • **Gorakhpur:** Karvy Computershare Pvt.Ltd Above V.I.P. House adjacent A.D. Girls College Bank Road Gorakpur-273001 Uttar Pradesh Email: mfsgorakhpur@karvy.com Tel.: 9369918610. • **Guntur:** Karvy Computershare Pvt.Ltd D No 6-10-27, Srinilayam Arundelpt 10/1 Guntur-522002 Andhra Pradesh Email: mfsnguntur@karvy.com Tel.: 0863-2339094. • **Gurgaon:** Karvy Computershare Pvt.Ltd Shop No.18, Ground Floor, Sector - 14 Opp. Akd Tower Near Huda Office Gurgaon-122001 Haryana Email: mfsngurgaon@karvy.com Tel.: 9310448806. • **Guwahati:** Karvy Computershare Pvt.Ltd 54 Sagarika Bhawan 2Nd Floor R G Barooah Road, Aidc Near Baskin Robbins Guwahati-781024 Assam Email: mfsnguwahati@karvy.com Tel.: 8811036746. • **Gwalior:** Karvy Computershare Pvt.Ltd 2nd Floor, Rajeev Plaza, Jayendra Ganj, Lashkar Gwalior. M.P.-474009. Email: mfsngwalior@karvy.com Tel.: 9300004262. • **Hubli:** Karvy Computershare Pvt.Ltd 22Nd & 23Rd, 3Rd Floor Eureka Junction Travellers Bungalow Hubli-580029 Karnataka Email: mfsHubli@karvy.com Tel.: 0836-2252444. • **Hyderabad:** Karvy Computershare Pvt.Ltd 8-2-596, Avenue 4, Karvy Plaza Street No 1 Banjara Hills Hyderabad-500034 Andhra Pradesh Email: mfsHyderabad@karvy.com Tel.: 040-23312454/23433103. • **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.: 0141-2379761/4167715/17. • **Jalandhar:** Karvy Computershare Pvt.Ltd Arora Prime Tower Lower Ground Floor Office No 3 Plot No 28 Jalandhar-144001 Punjab Email: mfsjalandhar@karvy.com Tel.: 0181-4634410. • **Jalgaon:** Karvy Computershare Pvt.Ltd 113 Navi Peth B/H Mahalaxmi Dairy 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 108 Madhav Plaza Opp Sbi Bank Nr Lal Bungalow Jamnagar-361001 Gujarat 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: jamshedpurmfd@karvy.com Tel.: 0657-2317025/2317040/2320048. • **Jodhpur:** Karvy Computershare Pvt.Ltd 203, Modi Arcade Chopasni Road - Jodhpur-342001 Rajasthan Email: mfsjodhpur@karvy.com Tel.: 0291-2638479. • **Kanpur:** Karvy Computershare Pvt.Ltd 15/46, B, Ground Floor Opp: Muir Mills Civil Lines Kanpur-208001 Uttar Pradesh Email: kanpurmfd@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 24 Prem Nagar Ashok Marg 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, Ist 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. • **Margao:** Karvy Computershare Pvt.Ltd 2Nd Floor Dalal Commercial Complex Pajifond MarGao-403601 Goa Email: mfsmargao@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 Road 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 Mgr, 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 Apartment Opp Khandelwal Jewellers, Dharampath Nagpur-440010 Maharashtra Email: nagpurmfd@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.: 011-43681718/1704. • **Noida:** Karvy Computershare Pvt.Ltd 307 Jaipuria Plaza 68 A, 2nd Floor Opp Delhi Public School Sector 26 Noida-201301 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 mfspanipat@karvy.com Tel.: 9315017304. • **Panjim:** Karvy Computershare Pvt.Ltd City Business Centre, Coelho Pereira Building Room No 18,19 & 20, Dada Vaidya Road, Panjim-403001 Goa Email: panjimmfd@karvy.com Tel.: 0832-2426873 /2426874. • **Patiala:** Karvy Computershare Pvt.Ltd Sco 27 D Chhotti Baradari Near Car Bazaar Patiala-147001 Punjab Email: mfsptiala@karvy.com Tel.: 0175-5004349. • **Patna:** Karvy Computershare Pvt.Ltd 3A, 3Rd Floor Anand Tower Exhibition Road Opp ICICI Bank Patna-800001 Bihar Email: mfsptana@karvy.com Tel.: 0612-6453098. • **Pune:** Karvy Computershare Pvt.Ltd Office # 16, Ground Floor Shrinath Plaza Near Dyaneshwar Paduka Chowk F C Road, Pune-411005 Maharashtra Email: punemfd@karvy.com Tel.: 020-25533795/25539957. • **Raipur:** Karvy Computershare Pvt.Ltd 2 & 3 Lower Level Millenium Plaza, Room No. LI 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.: 9601288416. • **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: mfsaleam@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 Building Nr Udhna Darwaja Ring Road Surat-395002 Gujarat Email: suratmfd@karvy.com Tel.: 0261-3042170/3042170. • **Tirupathi:** Karvy Computershare Pvt.Ltd D no. 203, 2nd Floor, Padmavati Nilayam, Nokia care upstairs, Tilak Road, Tirupati 517 501. Email: mfstirupathi@karvy.com Tel.: 0877 2252426. • **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.: 0427-4020300. • **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.: 0866-2475126. • **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.

Corporate Office

JM Financial Asset Management Limited

(Formerly known as JM Financial Asset Management Private Ltd)

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

Corporate Identity Number: U65991MH1994PLC078879.

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



For further details please contact any of our offices:

BRANCHES/INVESTOR SERVICE CENTERS :

- AHMEDABAD:** 201, SAMEDH complex, Next to Associated Petrol Pump, C. G. Road, Panchvati, Ahmedabad - 380 006. Tel.: (079) 26426620 / 26426630.
- BANGALORE:** 203, 2nd floor, City Centre, Off MG Road, Church Street, Bangalore 560 001 Tel.: (080) 42914221/4242.
- CHANDIGARH :** B-4 Basement, SCO 22, Sector 33 D, Chandigarh - 160020 Tel: (0172) 4346431/4646431
- CHENNAI:** 2nd Floor, Ruby Regency, Dinrose Estate, Opposite to Tarapore Towers, (Behind HP Petrol Pump) Old No. 69, Anna Salai, Chennai - 600 002. Tel.: (044) 42976767, Fax: (044) 28513026.
- HYDERABAD:** ABK OLBEE Plaza, 8-2-618/8 & 9, 2nd Floor, 204, Road No. 1, Banjara Hills, Hyderabad 500 034. Tel.: (040) 66664436 / 66780752.
- INDORE:** 129, City Centre, 570 M. G. Road, Opp. High Court, Indore - 452001. Tel.: (0731) 2533344.
- JAIPUR:** 343, 3rd Floor, Ganapati Plaza, MI Road, Jaipur - 302 001. Tel.: (0141) 4002188.
- KOLKATA:** 6, Little Russell Street, 8th Floor, Kankaria Estate, Kolkata - 700 071. Tel.: (033) 40062958/59/65/67.
- 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 (BKC):** 502, 5th Floor, A-Wing, Laxmi Towers, Bandra Kurla Complex, Mumbai - 400 051. Tel: 022- 61987777.
- MUMBAI (Prabhadevi):** 5th Floor, Nergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025. Tel: 022-61987777.
- NAGPUR:** 204, Khullar Chambers, Above Bank of Baroda, Munje Chowk, Sita Buldi, Nagpur - 440 012. Tel.: (0712) 6500171 / 72.
- NASIK:** Lower Ground 14, Suyojit Sankul, Behind HDFC Bank, Sharanpur Road, Nasik - 422 002. Tel.: (0253) 3012824.
- NEW DELHI:** 601, 6th floor, Suryakiran Building, 19 K G Marg, Connaught Place, New Delhi - 110 001. Tel.: (011) 43616160.
- PUNE:** Office # 304 & 305, 4th Floor, "Amit 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) 2460134.

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

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

MANDATORY KYC REQUIREMENTS

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

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

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

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

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

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

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

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

MANDATORY EUIN REQUIREMENTS

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

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

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

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

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

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