

**CONTACT**




















January 2015

A large graphic for the year 2015. The number "2015" is rendered in a white, stylized font with a 3D effect and long shadows. The zero is replaced by a white Christmas ornament with a decorative swirl pattern. Below the year, the words "Happy New Year" are written in a white, sans-serif font. The background is a vibrant bokeh of blue, purple, and pink circles.

2015  
Happy New Year

## PRODUCT SUITABILITY

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

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## Monthly Market Update by JM Financial Mutual Fund

Details as on December 31, 2014

### Market Update - Equity

#### ECONOMY

October IIP surprised negatively coming in at -4.2%. On a sectoral basis, manufacturing contracted 7.6% while on a use-based classification, both consumer and capital goods were in the red at -18.6% and -2.3%, respectively.

CPI eased to 4.4% in November v/s. 5.5% last month, in line with expectations. While base effect and continued supply side measures helped food inflation ease to 3.5%, the decelerating trend in core CPI (5.5% v/s. 5.9%) reflects subdued demand side pressure and commodity price pressure kicking in. WPI was 0% in November, much lower than expectations.

The RBI left all key policy rates unchanged (Repo: 8%; CRR: 4%) in line with expectations. Its guidance came across as dovish and it hinted at change in stance early next year including outside the policy review, if inflationary trends and fiscal developments are encouraging.

November deficit widened to \$16.9bn from \$13.4bn the previous month, led by an uptick in gold imports and an increase in non-oil non-gold imports. Cumulatively, the deficit now stands at \$101bn in FY'15 v/s. \$97bn at the same time in last fiscal. Exports were back in the black, up 7.3% led by gems & jewellery, engineering goods and textiles. Imports were up 26.8% even as crude imports fell ~10%.

#### MARKET

During the last month the Sensex & Nifty went down 4.12% & 3.53% respectively. For the full year CY'14 Sensex and Nifty went up by 32% and 33.36%, respectively.

FII activity was dull in December and we saw net selling of \$129mn despite the \$805mn of inflows on the day of Infosys block. FIIs finished the year with net buying of \$16.1bn. DIIs meanwhile turned net buyers once again – buying \$855mn of equities in December which reduced their net sell tally for the year to \$5.1bn. Among the DIIs, mutual funds once again drove the buying with \$1.1bn of additional net buy which took their annual tally to an impressive \$3.8bn.

### Market Update - Derivatives

The December expiry level of the Nifty index was around 4% lower than that of the November level. Rollovers into the new year ended on a strong note. At the end of December series, market-wide rollovers stood at ~78% compared to the average rollovers of ~79% (last three series). The January series started with market wide future open interest of ~INR 769bn as against ~INR 820bn seen at the start of the December expiry. Nifty rollover at ~66% was lower when compared to the average rollovers of ~71% (last three series). The Financial, Cement and Metals sectors witnessed strong rolls whereas weak rolls were seen in Infrastructure, Technology and Auto sectors. Volatility in the markets may help churn the arbitrage portfolio and generate good returns.

### From The Debt Desk

#### Key data and events – December, 2014

Government bond yields remained in a range during the month. The new 10 year bond traded at around 7.8550% as on December 31, 2014 as against 8.0874 % in the previous month.

**WPI Inflation:** The provisional inflation for the month of November, 2014 declined to 0% as against 1.77% in October, 2014.

**IIP:** The provisional Index of Industrial Production (IIP) for the month of October, 2014 was -4.25% as against revised IIP of 2.81% for the month of September, 2014.

**CPI:** The Combined Provisional Consumer Price Index (CPI) for the month of November, 2014 was at 4.38% as against revised CPI of 5.52% for the month of October, 2014.

**Forex Reserves:** Forex Reserves as on December 26, 2014 stood at USD 319.71 billion as against USD 316.31 billion as on November 28, 2014.

**Domestic Liquidity:** Liquidity remained tight as RBI received average daily bids of around INR 92,000 crores during the month in the daily LAF & term repo auction.

#### Fixed Income and Currency data:

**Indian 5 year Corporate Bond** yield ended higher at 8.62% as compared to 8.59%.

**3 Month Certificate of Deposit** rates ended higher at 8.51% as compared to 8.32%.

**12 Month Certificate of Deposit** rates ended lower at 8.63% as compared to 8.68%.

**USD/INR:** The local currency ended at Rs. 63.38.

#### Global data:

**10 year US bond** yield ended higher at 2.1712% as against 2.164% in the previous month.

**Source for the 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: 53.0511  
Dividend Option: 21.5949  
(Direct)-Growth Option: 53.6685  
(Direct)-Dividend Option: 21.9658

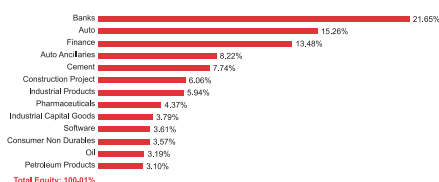
**CORPUS** (Oct 14 - Dec 14) : Qtlly - AAUM (₹) : 34.77 Crores

**PORTFOLIO TURNOVER RATIO** : 0.1089

### PORTFOLIO

| Issuer                                  | % to NAV      |
|---|---------------|
| ICICI Bank                              | 6.18          |
| Motherson Sumi Systems                  | 6.12          |
| Larsen & Toubro                         | 6.06          |
| State Bank Of India                     | 5.84          |
| Eicher Motors                           | 5.64          |
| ACC                                     | 5.24          |
| Housing Development Finance Corporation | 4.96          |
| HDFC Bank                               | 4.90          |
| Tata Motors                             | 4.64          |
| Credit Analysis and Research            | 4.48          |
| Sundaram Finance                        | 4.04          |
| Crompton Greaves                        | 3.79          |
| HCL Technologies                        | 3.61          |
| Asian Paints                            | 3.57          |
| Oil & Natural Gas Corporation           | 3.19          |
| Hindustan Petroleum Corporation         | 3.10          |
| Dr Reddy's Laboratories                 | 3.04          |
| Cummins India                           | 3.00          |
| Bharat Forge                            | 2.94          |
| AXIS Bank                               | 2.94          |
| Hero Motocorp                           | 2.91          |
| Ultratech Cement                        | 2.50          |
| Balkrishna Industries                   | 2.10          |
| Maruti Suzuki India                     | 2.08          |
| Equity less than 2% of corpus           | 3.14          |
| <b>Total Equity Holdings</b>            | <b>100.01</b> |
| <b>Non Convertible Preference Share</b> | <b>0.07</b>   |
| 6% CR Non-Convertible Pref Shares       | 0.07          |
| <b>Total Debt Holdings</b>              | <b>0.07</b>   |
| <b>CBLO &amp; Others*</b>               | <b>(0.08)</b> |
| <b>Total Assets</b>                     | <b>100.00</b> |

### ASSET ALLOCATION BY SECTOR



### PERFORMANCE (%)

Kindly Refer Page No. 9

### RISK REPORT

| Scheme Name                    | Beta | Sharpe | Std. Dev. |
|--------------------------------|------|--------|-----------|
| JM Equity Fund - Growth Option | 1.18 | 0.69   | 18.40     |

**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 8.31% (91 day Treasury Bill yield as on Dec 31, 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: 20.1025  
Dividend Option: 14.0372  
(Direct)-Growth Option: 20.3427  
(Direct)-Dividend Option: 14.2088

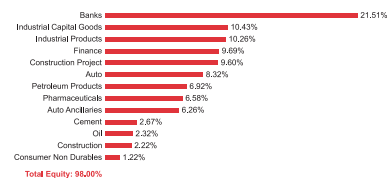
**CORPUS** (Oct 14 - Dec 14) : Qtlly - AAUM (₹) : 168.95 Crores

**PORTFOLIO TURNOVER RATIO** : 0.0160

### PORTFOLIO

| Issuer                          | % to NAV      |
|---------------------------------|---------------|
| Hindustan Petroleum Corporation | 6.92          |
| Dr Reddy's Laboratories         | 6.58          |
| Yes Bank                        | 6.29          |
| Larsen & Toubro                 | 6.24          |
| Canara Bank                     | 5.31          |
| Tata Motors                     | 4.72          |
| Bharat Forge                    | 4.11          |
| Motherson Sumi Systems          | 4.02          |
| Thermax                         | 3.98          |
| Crompton Greaves                | 3.72          |
| AXIS Bank                       | 3.63          |
| Maruti Suzuki India             | 3.60          |
| Bajaj Finance                   | 3.56          |
| Volta                           | 3.36          |
| Cummins India                   | 3.35          |
| Credit Analysis and Research    | 3.35          |
| Kotak Mahindra Bank             | 3.16          |
| HDFC Bank                       | 3.11          |
| SKF India                       | 2.81          |
| Power Finance Corporation       | 2.78          |
| VA Tech Wabag                   | 2.73          |
| ACC                             | 2.67          |
| Oil & Natural Gas Corporation   | 2.32          |
| Balkrishna Industries           | 2.24          |
| Godrej Properties               | 2.22          |
| Equity less than 2% of corpus   | 1.22          |
| <b>Total Equity Holdings</b>    | <b>98.00</b>  |
| <b>CBLO &amp; Others*</b>       | <b>2.00</b>   |
| <b>Total Assets</b>             | <b>100.00</b> |

### ASSET ALLOCATION BY SECTOR



### PERFORMANCE (%)

Kindly Refer Page No. 9

### RISK REPORT

| Scheme Name                   | Beta | Sharpe | Std. Dev. |
|-------------------------------|------|--------|-----------|
| JM Basic Fund - Growth Option | 1.42 | 0.61   | 24.77     |

**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 8.31% (91 day Treasury Bill yield as on Dec 31, 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: 21.1201  
Dividend Option: 19.6429  
(Direct)-Growth Option: 21.3718  
(Direct)-Dividend Option: 19.8915

**CORPUS** (Oct 14 - Dec 14) : Qtlly - AAUM (₹) : 148.17 Crores

**PORTFOLIO TURNOVER RATIO** : 0.0073

### PORTFOLIO

| Issuer                                  | % to NAV |
|---|----------|
| Eicher Motors                           | 15.16%   |
| ICICI Bank                              | 6.51     |
| Larsen & Toubro                         | 6.01     |
| Motherson Sumi Systems                  | 5.35     |
| ACC                                     | 4.82     |
| State Bank Of India                     | 4.18     |
| Power Finance Corporation               | 4.04     |
| Tata Motors                             | 3.82     |
| Punjab National Bank                    | 3.67     |
| Crompton Greaves                        | 3.47     |
| HDFC Bank                               | 3.19     |
| Housing Development Finance Corporation | 3.05     |
| Tech Mahindra                           | 2.97     |
| HCL Technologies                        | 2.68     |
| Bharat Forge                            | 2.64     |
| Hindustan Petroleum Corporation         | 2.62     |
| VA Tech Wabag                           | 2.59     |
| Thermax                                 | 2.50     |
| Credit Analysis and Research            | 2.49     |
| Oil & Natural Gas Corporation           | 2.29     |
| Hero Motocorp                           | 2.08     |

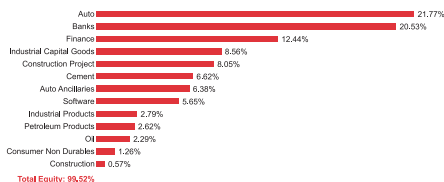
|                               |               |
|-------------------------------|---------------|
| Voltas                        | 2.03          |
| Equity less than 2% of corpus | 11.36         |
| <b>Total Equity Holdings</b>  | <b>99.52</b>  |
| <b>CBLO &amp; Others*</b>     | <b>0.48</b>   |
| <b>Total Assets</b>           | <b>100.00</b> |

<sup>5</sup> 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 | 0.72   | 21.38     |

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 8.31% (91 day Treasury Bill yield as on Dec 31, 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: 11.2649  
Dividend Option: 11.2649  
(Direct)-Growth Option: 11.4398  
(Direct)-Dividend Option: 11.4439

**CORPUS** (Oct 14 - Dec 14) : Qly - AAUM (₹) : 33.99 Crores

**PORTFOLIO TURNOVER RATIO** : 0.0118

## PORTFOLIO

| Issuer                          | % to NAV           |
|---------------------------------|--------------------|
| Eicher Motors                   | 12.94 <sup>5</sup> |
| ICICI Bank                      | 6.01               |
| Larsen & Toubro                 | 5.75               |
| Sundaram Finance                | 5.25               |
| SKF India                       | 4.88               |
| Hindustan Petroleum Corporation | 4.86               |
| ACC                             | 4.56               |
| Power Finance Corporation       | 4.46               |
| Motherson Sumi Systems          | 4.40               |
| Punjab National Bank            | 4.21               |

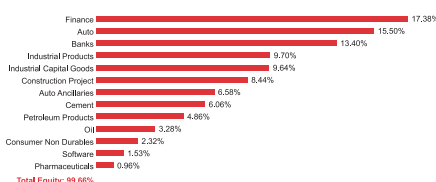
|   |      |
|---|------|
| Crompton Greaves                        | 4.17 |
| Thermax                                 | 4.11 |
| Oil & Natural Gas Corporation           | 3.28 |
| Bajaj Finance                           | 3.09 |
| Voltas                                  | 2.69 |
| Housing Development Finance Corporation | 2.69 |
| Cummins India                           | 2.59 |
| Tata Motors                             | 2.57 |
| BATA INDIA                              | 2.32 |
| HDFC Bank                               | 2.25 |
| Bharat Forge                            | 2.23 |
| Balkrishna Industries                   | 2.18 |
| Equity less than 2% of corpus           | 8.17 |

|                              |              |
|------------------------------|--------------|
| <b>Total Equity Holdings</b> | <b>99.66</b> |
| <b>CBLO &amp; Others*</b>    | <b>0.34</b>  |

**Total Assets** 100.00

<sup>5</sup> 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 | 0.80   | 20.85     |

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 8.31% (91 day Treasury Bill yield as on Dec 31, 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: 36.8757  
Dividend Option: 26.3013  
Bonus Option: 36.8758  
Annual Dividend Option: 26.2993  
Half Yearly Dividend Option: 26.3014  
Quarterly Dividend Option: 26.3014  
Monthly Dividend Option: 26.3014  
Annual Bonus Option: 36.8758  
Half Yearly Bonus Option: 36.8758  
Quarterly Bonus Option: 36.8758  
(Direct) Growth Option: 37.7955  
(Direct) Dividend Option: 26.6527  
(Direct) Bonus Option: 37.7953  
(Direct) Annual Dividend Option: 26.6341  
(Direct) Half Yearly Dividend Option: 26.6528  
(Direct) Quarterly Dividend Option: 26.6520  
(Direct) Monthly Dividend Option: 26.6528  
(Direct) Annual Bonus Option: 37.7858

(Direct) Half Yearly Bonus Option: 37.7953  
(Direct) Quarterly Bonus Option: 37.7953

**CORPUS** (Oct 14 - Dec 14) : Qly - AAUM (₹) : 1165.82 Crores

**PORTFOLIO TURNOVER RATIO** : 0.0730

## PORTFOLIO

| Issuer                                  | % to NAV | Rating |
|---|----------|--------|
| ITC                                     | 5.88     |        |
| ICICI Bank                              | 5.86     |        |
| Infosys                                 | 5.46     |        |
| Housing Development Finance Corporation | 5.13     |        |
| HDFC Bank                               | 5.10     |        |
| Reliance Industries                     | 4.21     |        |
| Tata Consultancy Services               | 3.76     |        |
| Larsen & Toubro                         | 3.51     |        |
| Tata Motors                             | 2.82     |        |
| State Bank Of India                     | 2.76     |        |
| AXIS Bank                               | 2.41     |        |
| Equity less than 2% of corpus           | 23.12    |        |

|                              |              |
|------------------------------|--------------|
| <b>Total Equity Holdings</b> | <b>70.02</b> |
|------------------------------|--------------|

**CERTIFICATE OF DEPOSITS** 13.75

|                   |      |            |
|-------------------|------|------------|
| HDFC Bank         | 2.75 | IND A1+    |
| IndusInd Bank     | 2.74 | CRISIL A1+ |
| South Indian Bank | 2.77 | CARE A1+   |
| Syndicate Bank    | 4.12 | CARE A1+   |
| Vijaya Bank       | 1.37 | CARE A1+   |

**COMMERCIAL PAPER** 15.12

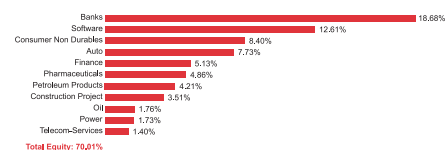
|   |      |            |
|---|------|------------|
| Birla TMT Holding                       | 2.77 | CRISIL A1+ |
| Can Fin Homes                           | 8.24 | ICRA A1+   |
| Export Import Bank of India             | 2.74 | CRISIL A1+ |
| Housing Development Finance Corporation | 1.37 | ICRA A1+   |

|                            |              |
|----------------------------|--------------|
| <b>Total Debt Holdings</b> | <b>28.87</b> |
|----------------------------|--------------|

**CBLO & Others\*** 1.11

**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: 5.7470  
Dividend Option: 5.7468  
(Direct) Growth Option: 5.8272  
(Direct) Dividend Option: 5.8132

**CORPUS** (Oct 14 - Dec 14) : Qly - AAUM (₹) : 41.18 Crores

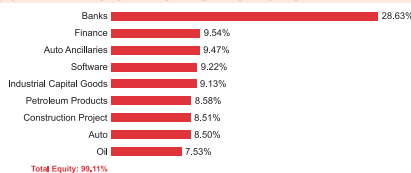
**PORTFOLIO TURNOVER RATIO** : 0.0165

## PORTFOLIO

| Issuer                          | % to NAV           |
|---------------------------------|--------------------|
| Yes Bank                        | 10.08 <sup>5</sup> |
| Power Finance Corporation       | 9.54               |
| Motherson Sumi Systems          | 9.47               |
| ICICI Bank                      | 9.28               |
| State Bank Of India             | 9.27               |
| Tech Mahindra                   | 9.22               |
| Crompton Greaves                | 9.13               |
| Hindustan Petroleum Corporation | 8.58               |
| Larsen & Toubro                 | 8.51               |
| Tata Motors                     | 8.50               |
| Oil & Natural Gas Corporation   | 7.53               |
| <b>Total Equity Holdings</b>    | <b>99.11</b>       |
| <b>CBLO &amp; Others*</b>       | <b>0.89</b>        |
| <b>Total Assets</b>             | <b>100.00</b>      |

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

## ASSET ALLOCATION BY SECTOR



## PERFORMANCE (%)

Kindly Refer Page No. 9

## RISK REPORT

| Scheme Name                     | Beta | Sharpe | Std. Dev. |
|---------------------------------|------|--------|-----------|
| JM Core 11 Fund - Growth Option | 1.56 | 0.66   | 26.04     |

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 8.31% (91 day Treasury Bill yield as on Dec 31, 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

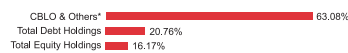
**NAV DETAILS (In ₹)** : Growth Option: 21.0990  
Dividend Option-Monthly Dividend: 11.5216  
Dividend Option-Quarterly Dividend: 15.8983  
Dividend Option-Annual Dividend: 16.9501 (Direct)-Growth Option: 21.9592  
(Direct)-Dividend Option-Monthly Dividend: 12.2696  
(Direct)-Dividend Option-Quarterly Dividend: 16.4384  
(Direct)-Dividend Option-Annual Dividend: 17.6400

**CORPUS** (Oct 14 - Dec 14) : Qly - AAUM (₹) : 4.76 Crores

## PORTFOLIO

| Issuer                          | % to NAV      | Rating        |
|---------------------------------|---------------|---------------|
| ACC                             | 1.47          |               |
| Asian Paints                    | 3.17          |               |
| Eicher Motors                   | 3.17          |               |
| HDFC Bank                       | 2.00          |               |
| Larsen & Toubro                 | 3.14          |               |
| State Bank Of India             | 3.21          |               |
| <b>Total Equity Holdings</b>    | <b>16.16</b>  |               |
| <b>Money Market Instruments</b> | <b>20.76</b>  |               |
| <b>Commercial Paper</b>         |               |               |
| RHC Holding                     | 20.76         | ICRA A1+ (S0) |
| <b>Total Debt Holdings</b>      | <b>20.76</b>  |               |
| <b>CBLO &amp; Others*</b>       | <b>63.08</b>  |               |
| <b>Total Assets</b>             | <b>100.00</b> |               |

## ASSET ALLOCATION BY SECTOR



## PERFORMANCE (%)

Kindly Refer Page No. 10

## PORTFOLIO STATISTICS

|                  |              |
|------------------|--------------|
| Current Yield    | 9.26%        |
| Duration         | 0.0318 years |
| Average Maturity | 0.0318 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: 10.3449  
Growth Option: 18.8927  
Bonus Option: 10.2712  
Annual Bonus Option: 18.8924  
Half Yearly Bonus Option: 18.8924  
Quarterly Bonus Option: 18.8924 (Direct) Dividend Option: 10.5314 (Direct) Growth Option: 19.0838 (Direct) Bonus Option: 10.2485 (Direct) Annual Bonus Option: 19.0835 (Direct) Half Yearly Bonus Option: 19.0835 (Direct) Quarterly Bonus Option: 19.0834

**CORPUS** (Oct 14 - Dec 14) : Qly - AAUM (₹) : 5535.27 Crores

**PORTFOLIO TURNOVER RATIO** : 1.7381

## PORTFOLIO

| Issuer                           | Market Value (₹ In Lacs) | % to NAV     | Market Value (₹ In Lacs) Futures |
|----------------------------------|--------------------------|--------------|----------------------------------|
| <b>Auto</b>                      | <b>22123.92</b>          | <b>6.69</b>  | <b>(22315.18)</b>                |
| Hero Motocorp                    | 450.46                   | 0.14         | (453.13)                         |
| Hero Motocorp - Futures          |                          |              | (10698.86)                       |
| Maruti Suzuki India              | 10592.93                 | 3.20         | (1163.19)                        |
| Maruti Suzuki India - Futures    |                          |              | (1163.19)                        |
| Tata Motors                      | 11080.53                 | 3.35         | (2758.92)                        |
| Tata Motors - Futures            |                          |              | (2758.92)                        |
| <b>Auto Ancillaries</b>          | <b>2738.67</b>           | <b>0.83</b>  | <b>(2758.92)</b>                 |
| Amtek Auto fv - 2                | 568.48                   | 0.17         | (573.22)                         |
| Amtek Auto fv - 2 - Futures      |                          |              | (573.22)                         |
| Apollo Tyre                      | 343.73                   | 0.10         | (347.04)                         |
| Apollo Tyre - Futures            |                          |              | (347.04)                         |
| Bosch                            | 1337.84                  | 0.41         | (1346.01)                        |
| Bosch - Futures                  |                          |              | (1346.01)                        |
| Motherson Sumi Systems           | 251.63                   | 0.08         | (253.44)                         |
| Motherson Sumi Systems - Futures |                          |              | (253.44)                         |
| MRF                              | 236.99                   | 0.07         | (239.21)                         |
| MRF - Futures                    |                          |              | (239.21)                         |
| <b>Banks</b>                     | <b>55171.77</b>          | <b>16.68</b> | <b>(55671.82)</b>                |
| Allahabad Bank                   | 1333.31                  | 0.40         | (1341.34)                        |
| Allahabad Bank - Futures         |                          |              | (1341.34)                        |
| Andhra Bank                      | 431.38                   | 0.13         | (432.29)                         |
| Andhra Bank - Futures            |                          |              | (432.29)                         |
| Bank Of Baroda                   | 4706.84                  | 1.42         | (4739.62)                        |
| Bank Of Baroda - Futures         |                          |              | (4739.62)                        |
| Bank of India                    | 301.8                    | 0.09         | (304.15)                         |
| Bank of India - Futures          |                          |              | (304.15)                         |
| Federal Bank                     | 455.1                    | 0.14         | (458.70)                         |
| Federal Bank - Futures           |                          |              | (458.70)                         |
| HDFC Bank                        | 14844.96                 | 4.49         | (15008.76)                       |
| HDFC Bank - Futures              |                          |              | (15008.76)                       |
| ICICI Bank                       | 97.1                     | 0.03         | (97.96)                          |
| ICICI Bank - Futures             |                          |              | (97.96)                          |
| Indian Overseas Bank             | 385.64                   | 0.12         | (388.74)                         |
| Indian Overseas Bank - Futures   |                          |              | (388.74)                         |
| IndusInd Bank                    | 11286.46                 | 3.41         | (11387.73)                       |
| IndusInd Bank - Futures          |                          |              | (11387.73)                       |
| Punjab National Bank             | 3489.17                  | 1.05         | (3525.00)                        |
| Punjab National Bank - Futures   |                          |              | (3525.00)                        |
| State Bank Of India              | 14508.82                 | 4.39         | (14634.44)                       |
| State Bank Of India - Futures    |                          |              | (14634.44)                       |
| Syndicate Bank                   | 1586.49                  | 0.48         | (1599.16)                        |
| Syndicate Bank - Futures         |                          |              | (1599.16)                        |
| The Karnataka Bank               | 918.76                   | 0.28         | (926.30)                         |
| The Karnataka Bank - Futures     |                          |              | (926.30)                         |
| UCO Bank                         | 297.09                   | 0.09         | (299.02)                         |
| UCO Bank - Futures               |                          |              | (299.02)                         |
| Yes Bank                         | 528.85                   | 0.16         | (528.61)                         |
| Yes Bank - Futures               |                          |              | (528.61)                         |
| <b>Cement</b>                    | <b>8677.71</b>           | <b>2.62</b>  | <b>(8757.27)</b>                 |
| ACC                              | 3489.87                  | 1.06         | (3521.90)                        |
| ACC - Futures                    |                          |              | (3521.90)                        |
| Grasim Industries                | 5073.34                  | 1.53         | (5119.73)                        |
| Grasim Industries - Futures      |                          |              | (5119.73)                        |
| India Cements                    | 114.5                    | 0.03         | (115.64)                         |
| India Cements - Futures          |                          |              | (115.64)                         |
| <b>Chemicals</b>                 | <b>2743.97</b>           | <b>0.83</b>  | <b>(2759.40)</b>                 |

# CONTACT

Details as on December 31, 2014

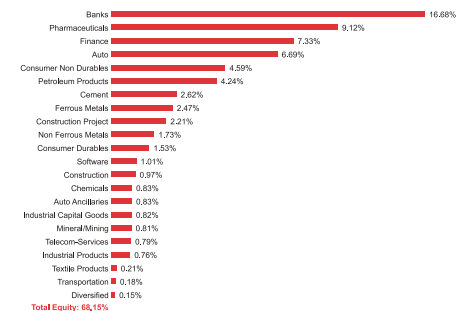
|   |                 |             |                   |
|---|-----------------|-------------|-------------------|
| Tata Chemicals                                    | 2743.97         | 0.83        |                   |
| Tata Chemicals - Futures                          |                 |             | (2759.40)         |
| <b>Construction</b>                               | <b>3199.36</b>  | <b>0.97</b> | <b>(3232.05)</b>  |
| Indiabulls Real Estate                            | 1309.1          | 0.40        |                   |
| Indiabulls Real Estate - Futures                  |                 |             | (1321.45)         |
| Jaiprakash Associates                             | 1168.66         | 0.35        |                   |
| Jaiprakash Associates - Futures                   |                 |             | (1180.30)         |
| Unitech   | 721.6           | 0.22        |                   |
| Unitech - Futures                                 |                 |             | (730.30)          |
| <b>Construction Project</b>                       | <b>7299.93</b>  | <b>2.21</b> | <b>(7364.07)</b>  |
| Larsen & Toubro                                   | 4001.93         | 1.21        |                   |
| Larsen & Toubro - Futures                         |                 |             | (4038.87)         |
| Voltas  | 3298            | 1.00        |                   |
| Voltas - Futures                                  |                 |             | (3325.20)         |
| <b>Consumer Durables</b>                          | <b>5060.18</b>  | <b>1.53</b> | <b>(5103.97)</b>  |
| Havells India                                     | 1098.65         | 0.33        |                   |
| Havells India - Futures                           |                 |             | (1106.63)         |
| Titan Company                                     | 3961.53         | 1.20        |                   |
| Titan Company - Futures                           |                 |             | (3997.34)         |
| <b>Consumer Non Durables</b>                      | <b>15169.14</b> | <b>4.59</b> | <b>(15268.85)</b> |
| Asian Paints                                      | 4664.26         | 1.41        |                   |
| Asian Paints - Futures                            |                 |             | (4697.43)         |
| Bata India  | 156.82          | 0.05        |                   |
| Bata India - Futures                              |                 |             | (157.79)          |
| ITC   | 5659.55         | 1.71        |                   |
| ITC - Futures                                     |                 |             | (5695.62)         |
| Tata Global Beverages                             | 4688.51         | 1.42        |                   |
| Tata Global Beverages - Futures                   |                 |             | (4718.01)         |
| <b>Diversified</b>                                | <b>489.85</b>   | <b>0.15</b> | <b>(493.54)</b>   |
| Aditya Birla Nuvo                                 | 489.85          | 0.15        |                   |
| Aditya Birla Nuvo - Futures                       |                 |             | (493.54)          |
| <b>Ferrous Metals</b>                             | <b>8162.6</b>   | <b>2.47</b> | <b>(8232.81)</b>  |
| Jindal Steel & Power                              | 4052.88         | 1.23        |                   |
| Jindal Steel & Power - Futures                    |                 |             | (4084.90)         |
| JSW Steel   | 3268.98         | 0.99        |                   |
| JSW Steel - Futures                               |                 |             | (3300.96)         |
| Tata Iron & Steel Co                              | 840.74          | 0.25        |                   |
| Tata Iron & Steel Co - Futures                    |                 |             | (846.95)          |
| <b>Finance</b>                                    | <b>24247.03</b> | <b>7.33</b> | <b>(24419.58)</b> |
| Housing Development Finance Corporation           | 14082.32        | 4.26        |                   |
| Housing Development Finance Corporation - Futures |                 |             | (14167.86)        |
| IDFC  | 5453.75         | 1.65        |                   |
| IDFC - Futures                                    |                 |             | (5502.28)         |
| IFCI  | 2670.7          | 0.81        |                   |
| IFCI - Futures                                    |                 |             | (2695.39)         |
| LIC Housing Finance                               | 1491.12         | 0.45        |                   |
| LIC Housing Finance - Futures                     |                 |             | (1500.87)         |
| Power Finance Corporation                         | 213.99          | 0.06        |                   |
| Power Finance Corporation - Futures               |                 |             | (215.38)          |
| Rural Electrification Corp                        | 335.15          | 0.10        |                   |
| Rural Electrification Corp - Futures              |                 |             | (337.80)          |
| <b>Industrial Capital Goods</b>                   | <b>2715.44</b>  | <b>0.82</b> | <b>(2734.21)</b>  |
| Crompton Greaves                                  | 2715.44         | 0.82        |                   |
| Crompton Greaves - Futures                        |                 |             | (2734.21)         |
| <b>Industrial Products</b>                        | <b>2509.76</b>  | <b>0.76</b> | <b>(2528.83)</b>  |
| Bharat Forge                                      | 2011.36         | 0.61        |                   |
| Bharat Forge - Futures                            |                 |             | (2026.16)         |
| Jain Irrigation Systems                           | 498.4           | 0.15        |                   |
| Jain Irrigation Systems - Futures                 |                 |             | (502.67)          |
| <b>Mineral/Mining</b>                             | <b>2694.72</b>  | <b>0.81</b> | <b>(2711.10)</b>  |
| NMDC  | 43.5            | 0.01        |                   |

|   |                   |              |                    |
|---|-------------------|--------------|--------------------|
| NMDC - Futures                                  |                   |              | (43.82)            |
| Sesa Sterilite                                  | 2651.22           | 0.80         |                    |
| Sesa Sterilite - Futures                        |                   |              | (2667.29)          |
| <b>Non Ferrous Metals</b>                       | <b>5731.67</b>    | <b>1.73</b>  | <b>(5773.51)</b>   |
| Hindalco Industries                             | 5731.67           | 1.73         |                    |
| Hindalco Industries - Futures                   |                   |              | (5773.51)          |
| <b>Petroleum Products</b>                       | <b>14026.55</b>   | <b>4.24</b>  | <b>(14125.23)</b>  |
| Bharat Petroleum Corp                           | 35.53             | 0.01         |                    |
| Bharat Petroleum Corp - Futures                 |                   |              | (35.81)            |
| Hindustan Petroleum Corporation                 | 1699.83           | 0.51         |                    |
| Hindustan Petroleum Corporation - Futures       |                   |              | (1712.72)          |
| Reliance Industries                             | 12291.19          | 3.72         |                    |
| Reliance Industries - Futures                   |                   |              | (12376.70)         |
| <b>Pharmaceuticals</b>                          | <b>30166.45</b>   | <b>9.12</b>  | <b>(30434.35)</b>  |
| Aurobindo Pharma                                | 4335.53           | 1.31         |                    |
| Aurobindo Pharma - Futures                      |                   |              | (4374.09)          |
| Dr Reddy's Laboratories                         | 1432.39           | 0.43         |                    |
| Dr Reddy's Laboratories - Futures               |                   |              | (1439.86)          |
| Glenmark Pharmaceuticals                        | 1517.29           | 0.46         |                    |
| Glenmark Pharmaceuticals - Futures              |                   |              | (1533.74)          |
| Lupin   | 14322.34          | 4.33         |                    |
| Lupin - Futures                                 |                   |              | (14471.28)         |
| Ranbaxy Laboratories                            | 6879.19           | 2.08         |                    |
| Ranbaxy Laboratories - Futures                  |                   |              | (6919.18)          |
| Strides Arcolab                                 | 235.2             | 0.07         |                    |
| Strides Arcolab - Futures                       |                   |              | (237.67)           |
| Wockhardt Pharma FV Rs5                         | 1444.51           | 0.44         |                    |
| Wockhardt Pharma FV Rs5 - Futures               |                   |              | (1458.53)          |
| <b>Power</b>                                    | <b>5211.9</b>     | <b>1.58</b>  | <b>(5260.21)</b>   |
| Jaiprakash Power Ventures                       | 374.15            | 0.11         |                    |
| Jaiprakash Power Ventures - Futures             |                   |              | (378.81)           |
| PTC India                                       | 173.88            | 0.05         |                    |
| PTC India - Futures                             |                   |              | (175.35)           |
| Reliance Infrastructure                         | 478.77            | 0.15         |                    |
| Reliance Infrastructure - Futures               |                   |              | (481.99)           |
| Reliance Power                                  | 540.93            | 0.17         |                    |
| Reliance Power - Futures                        |                   |              | (546.62)           |
| Tata Power Company                              | 3644.17           | 1.10         |                    |
| Tata Power Company - Futures                    |                   |              | (3677.44)          |
| <b>Software</b>                                 | <b>3330.08</b>    | <b>1.01</b>  | <b>(3362.26)</b>   |
| Hexaware Technologies                           | 623.06            | 0.19         |                    |
| Hexaware Technologies - Futures                 |                   |              | (629.15)           |
| Tech Mahindra                                   | 2707.02           | 0.82         |                    |
| Tech Mahindra - Futures                         |                   |              | (2733.11)          |
| <b>Telecom-Services</b>                         | <b>2624.59</b>    | <b>0.79</b>  | <b>(2648.08)</b>   |
| Reliance Communications                         | 2002.85           | 0.60         |                    |
| Reliance Communications - Futures               |                   |              | (2021.62)          |
| Tata Communications                             | 621.74            | 0.19         |                    |
| Tata Communications - Futures                   |                   |              | (626.46)           |
| <b>Textile Products</b>                         | <b>685.1</b>      | <b>0.21</b>  | <b>(691.52)</b>    |
| Arvind  | 685.1             | 0.21         |                    |
| Arvind - Futures                                |                   |              | (691.52)           |
| <b>Transportation</b>                           | <b>599.81</b>     | <b>0.18</b>  | <b>(602.92)</b>    |
| Mundra Port and Special Economic Zone           | 599.81            | 0.18         |                    |
| Mundra Port and Special Economic Zone - Futures |                   |              | (602.92)           |
| <b>Total Equity Holdings</b>                    | <b>225,380.20</b> | <b>68.15</b> | <b>(227249.68)</b> |

| Issuer                          | Market Value (₹ In Lacs) | % to NAV      | Rating   |
|---------------------------------|--------------------------|---------------|----------|
| <b>COMMERCIAL PAPER</b>         | <b>9272.81</b>           | <b>2.80</b>   |          |
| Tata Capital Financial Services | 9272.81                  | 2.80          | ICRA A1+ |
| <b>Fixed Deposit Margin</b>     | <b>90300</b>             | <b>27.31</b>  |          |
| HDFC Bank                       | 10000                    | 3.02          |          |
| IndusInd Bank                   | 48000                    | 14.52         |          |
| Yes Bank                        | 32300                    | 9.77          |          |
| <b>Total Debt Holdings</b>      | <b>99,572.81</b>         | <b>30.11</b>  |          |
| <b>CBLO &amp; Others*</b>       | <b>5,753.71</b>          | <b>1.74</b>   |          |
| <b>Total Assets</b>             | <b>330,706.72</b>        | <b>100.00</b> |          |

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

## ASSET ALLOCATION BY SECTOR



## PERFORMANCE (%)

Kindly Refer Page No. 9

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

## JM High Liquidity Fund

(An Open - Ended Liquid Scheme)

### SNAPSHOT

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

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

**INCEPTION®** : **Growth Option:** 31st December, 1997  
**Weekly Dividend Option:** 31st December, 1997  
**Daily Dividend Option:** 2nd July, 2001  
**Quarterly Dividend Option:** 23rd Sept, 2003  
**Bonus Option:** 17th August, 2002  
**Institutional Plan - Growth:** 4th April, 2003  
**Institutional Plan - WDO:** 4th April, 2003  
**Institutional Plan - DDO:** 28th July, 2003  
**Super Institutional Plan - Growth:** 19th May, 2004  
**Super Institutional Plan - DDO:** 19th May, 2004  
**Super Institutional Plan - WDO:** 19th May, 2004

**NAV DETAILS (In ₹)** : Growth Option: 37.3540  
Weekly Dividend Option: 11.0065  
Daily Dividend Option: 10.4302  
Bonus Option: 11.9608  
Quarterly Dividend Option: 21.1425  
(Direct) Growth Option: 37.4202  
(Direct) Weekly Dividend Option: 11.0092  
(Direct) Daily Dividend Option: 10.4302  
(Direct) Bonus Option: 11.9975  
(Direct) Quarterly Dividend Option: 21.2087  
**Institutional Plan:** Growth Option: 22.5586  
Daily Dividend Option: 10.0160  
**Super Institutional Plan:** Growth Option: 21.4794

**CORPUS** : Qrtly - AAUM (₹) : 5134.96 Crores  
(Oct 14 - Dec 14)

### PORTFOLIO

| Issuer                          | % to NAV      | Rating     |
|---------------------------------|---------------|------------|
| <b>Money Market Instruments</b> | <b>100.95</b> |            |
| <b>Certificate of Deposits</b>  |               |            |
| Allahabad Bank                  | 1.50          | ICRA A1+   |
| Bank of Baroda                  | 2.97          | ICRA A1+   |
| Bank of India                   | 2.23          | CRISIL A1+ |
| Bank of Maharashtra             | 7.43          | CRISIL A1+ |
| Canara Bank                     | 16.42         | CRISIL A1+ |
| Corporation Bank                | 0.74          | CRISIL A1+ |
| IDBI Bank                       | 10.45         | CRISIL A1+ |
| Indian Bank                     | 5.95          | IND A1+    |
| Karur Vysya Bank                | 1.48          | CRISIL A1+ |
| Oriental Bank of Commerce       | 8.98          | CRISIL A1+ |
| Punjab & Sind Bank              | 2.97          | ICRA A1+   |
| State Bank of Patiala           | 1.50          | ICRA A1+   |
| Syndicate Bank                  | 11.17         | CARE A1+   |
| Uco Bank                        | 1.49          | CRISIL A1+ |
| <b>Commercial Paper</b>         |               |            |
| Blue Star                       | 0.74          | CARE A1+   |
| Century Textiles & Industries   | 3.00          | CARE A1+   |

|  |               |               |
|--|---------------|---------------|
| Deepak Fertilisers & Petrochemicals Corp | 1.49          | CARE A1+      |
| IIFL Holdings                            | 0.90          | ICRA A1+      |
| L & T Finance Holdings                   | 2.97          | CARE A1+      |
| Nirma                                    | 1.34          | CRISIL A1+    |
| Reliance Infrastructure                  | 5.98          | IND A1+       |
| Religare Securities                      | 1.49          | ICRA A1+      |
| RHC Holding                              | 5.54          | ICRA A1+ (SO) |
| Simplex Infrastructures                  | 2.22          | CARE A1+      |
| <b>Treasury Bills</b>                    | <b>0.09</b>   |               |
| 91 Day T-Bill                            | 0.09          | GOI SOV       |
| <b>Total Debt Holdings</b>               | <b>101.04</b> |               |
| <b>CBLO &amp; Others*</b>                | <b>(1.04)</b> |               |
| <b>Total Assets</b>                      | <b>100.00</b> |               |

### ASSET ALLOCATION



### PERFORMANCE (%)

Kindly Refer Page No. 10

### PORTFOLIO STATISTICS

|                  |              |
|------------------|--------------|
| Current Yield    | 8.65%        |
| Duration         | 0.1113 years |
| Average Maturity | 0.1113 years |

## JM Money Manager Fund - Regular Plan

(An Open - Ended Debt Scheme)

### SNAPSHOT

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

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

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

**NAV DETAILS (In ₹)** : Growth Option: 19.0107  
Daily Dividend Option: 10.0350  
Weekly Dividend Option: 10.6129  
Fortnightly Dividend Option: 10.2385  
Bonus Option: 19.0102  
(Direct)-Growth Option: 19.0789  
(Direct)-Daily Dividend Option: 10.0350  
(Direct)-Weekly Dividend Option: 10.6310  
(Direct)-Fortnightly Dividend Option: 10.2637  
(Direct)-Bonus Option: 19.1076

**CORPUS** : Qrtly - AAUM (₹) : 168.16 Crores  
(Oct 14 - Dec 14)

### PORTFOLIO

| Issuer                                      | % to NAV      | Rating     |
|---|---------------|------------|
| <b>Money Market Instruments</b>             | <b>98.68</b>  |            |
| <b>Certificate of Deposits</b>              |               |            |
| Bank of India                               | 13.30         | CRISIL A1+ |
| Corporation Bank                            | 13.57         | CRISIL A1+ |
| ING Vysya Bank                              | 13.66         | CRISIL A1+ |
| Karur Vysya Bank                            | 2.66          | CRISIL A1+ |
| State Bank of Hyderabad                     | 28.33         | ICRA A1+   |
| <b>Commercial Paper</b>                     |               |            |
| Housing Development Finance Corporation     | 13.54         | ICRA A1+   |
| Infrastructure Leasing & Financial Services | 13.62         | IND A1+    |
| <b>Total Debt Holdings</b>                  | <b>98.68</b>  |            |
| <b>CBLO &amp; Others*</b>                   | <b>1.32</b>   |            |
| <b>Total Assets</b>                         | <b>100.00</b> |            |

### ASSET ALLOCATION



### PERFORMANCE (%)

Kindly Refer Page No. 10

### PORTFOLIO STATISTICS

|                  |              |
|------------------|--------------|
| Current Yield    | 8.68%        |
| Duration         | 0.6333 years |
| Average Maturity | 0.6333 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: 19.5426  
Daily Dividend Option: 10.0333  
Weekly Dividend Option: 10.6467  
Fortnightly Dividend Option: 10.3067  
Bonus Option: 10.8873  
(Direct)-Growth Option: 19.6068  
(Direct)-Daily Dividend Option: 10.0419  
(Direct)-Weekly Dividend Option: 10.6625  
(Direct)-Fortnightly Dividend Option: 10.3185  
(Direct)-Bonus Option: 10.9027

**CORPUS** : Qrtly - AAUM (₹) : 288.33 Crores  
(Oct 14 - Dec 14)

### ASSET ALLOCATION





## PORTFOLIO

| Issuer                                  | % to NAV      | Rating     |
|---|---------------|------------|
| <b>Money Market Instruments</b>         | <b>97.95</b>  |            |
| <b>Certificate of Deposits</b>          |               |            |
| Bank of Baroda                          | 9.71          | ICRA A1+   |
| Corporation Bank                        | 18.59         | CRISIL A1+ |
| IDBI Bank                               | 18.24         | CRISIL A1+ |
| Punjab National Bank                    | 3.89          | ICRA A1+   |
| Union Bank of India                     | 19.21         | CRISIL A1+ |
| Vijaya Bank                             | 0.58          | CARE A1+   |
| <b>Commercial Paper</b>                 |               |            |
| Housing Development Finance Corporation | 18.26         | ICRA A1+   |
| Tata Capital Financial Services         | 9.47          | ICRA A1+   |
| <b>Total Debt Holdings</b>              | <b>97.95</b>  |            |
| <b>CBLO &amp; Others*</b>               | <b>2.05</b>   |            |
| <b>Total Assets</b>                     | <b>100.00</b> |            |

## PERFORMANCE (%)

Kindly Refer Page No. 10

## PORTFOLIO STATISTICS

|                  |              |
|------------------|--------------|
| Current Yield    | 8.66%        |
| Duration         | 0.5814 years |
| Average Maturity | 0.5814 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: 19.3767  
Daily Dividend Option: 10.0171  
Weekly Dividend Option: 10.6416  
Fortnightly Dividend Option: 10.3387  
Bonus Option: 11.6728  
(Direct)-Growth Option: 19.4158  
(Direct)-Daily Dividend Option: 10.0171  
(Direct)-Weekly Dividend Option: 10.6573  
(Direct)-Fortnightly Dividend Option: 10.3537  
(Direct)-Bonus Option: 11.6961

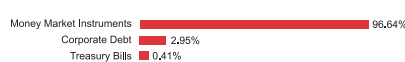
**CORPUS** : Qtlly - AAUM (₹) : 1172.79 Crores  
(Oct 14 - Dec 14)

## PORTFOLIO

| Issuer                          | % to NAV     | Rating     |
|---------------------------------|--------------|------------|
| <b>Money Market Instruments</b> | <b>96.64</b> |            |
| <b>Certificate of Deposits</b>  |              |            |
| Andhra Bank                     | 1.93         | CARE A1+   |
| Axis Bank                       | 6.02         | CRISIL A1+ |
| Bank of India                   | 6.27         | CRISIL A1+ |
| Corporation Bank                | 11.72        | CRISIL A1+ |
| ICICI Bank                      | 11.68        | ICRA A1+   |
| IDBI Bank                       | 1.93         | CRISIL A1+ |
| ING Vysya Bank                  | 7.73         | CRISIL A1+ |
| Punjab National Bank            | 11.31        | ICRA A1+   |
| Union Bank of India             | 16.26        | CRISIL A1+ |
| <b>Commercial Paper</b>         |              |            |

|   |               |            |
|---|---------------|------------|
| EID Parry (India)                           | 4.00          | CRISIL A1+ |
| Housing Development Finance Corporation     | 8.03          | ICRA A1+   |
| Infrastructure Leasing & Financial Services | 3.86          | IND A1+    |
| Sundaram Finance                            | 2.04          | CRISIL A1+ |
| Tata Capital Financial Services             | 3.86          | ICRA A1+   |
| <b>Corporate Debt</b>                       | <b>2.95</b>   |            |
| LIC Housing Finance                         | 0.84          | CRISIL AAA |
| Power Finance Corporation                   | 0.42          | CRISIL AAA |
| Rural Electrification Corporation           | 1.69          | CRISIL AAA |
| <b>Treasury Bills</b>                       | <b>0.41</b>   |            |
| 182 Day T-Bill                              | 0.41          | GOI SOV    |
| <b>Total Debt Holdings</b>                  | <b>100.00</b> |            |
| <b>Total Assets</b>                         | <b>100.00</b> |            |

## ASSET ALLOCATION



## PERFORMANCE (%)

Kindly Refer Page No. 10

## PORTFOLIO STATISTICS

|                  |              |
|------------------|--------------|
| Current Yield    | 8.62%        |
| Duration         | 0.6538 years |
| Average Maturity | 0.6801 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: 20.7591  
Dividend Option: 20.8314  
Daily Dividend Option: 10.0065  
Wkly Dividend Option: 10.5501  
Bonus Option: 20.7593  
Half Yearly Bonus Option: 20.7591  
Monthly Dividend Option: 20.8312  
(Direct) Growth Option: 20.9426  
(Direct) Dividend Option: 21.0992  
(Direct) Daily Dividend Option: 10.0068  
(Direct) Wkly Dividend Option: 10.5609  
(Direct) Bonus Option: 20.9191  
(Direct) Half Yearly Bonus Option: 20.9437  
(Direct) Monthly Dividend Option: 21.0980

**Premium Plan - Growth Option**: 20.0671  
**Dividend Option**: 10.3509  
**Daily Dividend Option**: 10.0063  
**Wkly Dividend Option**: 10.5859

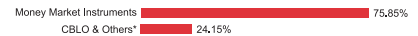
**CORPUS** : Qtlly - AAUM (₹) : 48.62 Crores  
(Oct 14 - Dec 14)

## PORTFOLIO

| Issuer                          | % to NAV           | Rating        |
|---------------------------------|--------------------|---------------|
| <b>Money market Instruments</b> | <b>75.85</b>       |               |
| <b>Certificate of Deposits</b>  |                    |               |
| Bank of India                   | 51.44 <sup>§</sup> | CRISIL A1+    |
| <b>Commercial Paper</b>         |                    |               |
| RHC Holding                     | 24.41              | ICRA A1+ (SO) |
| <b>Total Debt Holdings</b>      | <b>75.85</b>       |               |
| <b>CBLO &amp; Others*</b>       | <b>24.15</b>       |               |
| <b>Total Assets</b>             | <b>100.00</b>      |               |

<sup>§</sup> 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    | 9.15%        |
| Duration         | 0.1490 years |
| Average Maturity | 0.1490 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 ₹)** : Growth Option : 21.1372  
Daily Dividend Option : 10.0883  
Bonus Option : 21.1364  
Half Yearly Bonus Option : 21.1364  
Monthly Dividend Option: 10.1080  
(Direct) Growth Option : 21.1974  
(Direct) Daily Dividend Option : 10.0884  
(Direct) Bonus Option : 21.1934  
(Direct) Half Yearly Bonus Option : 21.1978

**CORPUS** : Qtlly - AAUM (₹) : 3.69 Crores  
(Oct 14 - Dec 14)

## PORTFOLIO

| Issuer                     | % to NAV      | Rating  |
|----------------------------|---------------|---------|
| <b>Treasury Bills</b>      | <b>54.36</b>  |         |
| 91 Day T-Bill              | 54.36         | GOI SOV |
| <b>Total Debt Holdings</b> | <b>54.36</b>  |         |
| <b>CBLO &amp; Others*</b>  | <b>45.64</b>  |         |
| <b>Total Assets</b>        | <b>100.00</b> |         |

## ASSET ALLOCATION



## PERFORMANCE (%)

Kindly Refer Page No. 10

## PORTFOLIO STATISTICS

|               |              |
|---------------|--------------|
| Current Yield | 8.47%        |
| Duration      | 0.0845 Years |
| Avg. Maturity | 0.0860 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

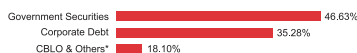
**NAV DETAILS (In ₹)** : Growth Option: 19.4686  
Dividend Option: 10.5459  
Daily Dividend Option: 10.3609  
(Direct)-Growth Option: 19.5558  
(Direct)-Dividend Option: 10.5806  
(Direct)-Daily Dividend Option: 10.5372  
Regular-Growth Option: 26.6783  
Regular-Dividend Option: 11.6077  
Regular-Daily Dividend Option: 10.3048

**CORPUS** : Qtly - AAUM (₹) : 50.09 Crores  
(Oct 14 - Dec 14)

## PORTFOLIO

| Issuer                       | % to NAV      | Rating     |
|------------------------------|---------------|------------|
| <b>Government Securities</b> | <b>46.62</b>  |            |
| 8.60% GOI 2028               | 38.36         | GOI SOV    |
| 9.20% GOI 2030               | 8.26          | GOI SOV    |
| <b>Corporate Debt</b>        | <b>35.28</b>  |            |
| Power Grid Corporation       | 14.92         | CRISIL AAA |
| LIC Housing Finance          | 10.15         | CRISIL AAA |
| Power Finance Corporation    | 10.21         | CRISIL AAA |
| <b>Total Debt Holdings</b>   | <b>81.90</b>  |            |
| <b>CBLO &amp; Others*</b>    | <b>18.10</b>  |            |
| <b>Total Assets</b>          | <b>100.00</b> |            |

## ASSET ALLOCATION



## PERFORMANCE (%)

Kindly Refer Page No. 9

## PORTFOLIO STATISTICS

|               |              |
|---------------|--------------|
| Current Yield | 8.66%        |
| Duration      | 4.8849 Years |
| Avg. Maturity | 7.6470 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

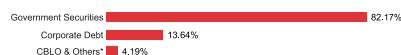
**NAV DETAILS (In ₹)** : Growth Option : 40.2551  
Quarterly Dividend Option : 13.6869  
Bonus Option : 16.4687  
(Direct)-Growth Option : 41.0235  
(Direct)-Quarterly Dividend Option: 14.2195  
(Direct)-Bonus Option : 17.2301

**CORPUS** (Oct 14 - Dec 14) : Qtly - AAUM (₹) : 21.23 Crores

## PORTFOLIO

| Issuer                       | % to NAV      | Rating     |
|------------------------------|---------------|------------|
| <b>Government Securities</b> | <b>82.17</b>  |            |
| 8.24% GOI 2033               | 23.53         | GOI SOV    |
| 9.20% GOI 2030               | 31.60         | GOI SOV    |
| 9.23% GOI 2043               | 27.04         | GOI SOV    |
| <b>Corporate Debt</b>        | <b>13.64</b>  |            |
| Power Grid Corporation       | 13.64         | CRISIL AAA |
| <b>Total Debt Holdings</b>   | <b>95.81</b>  |            |
| <b>CBLO &amp; Others*</b>    | <b>4.19</b>   |            |
| <b>Total Assets</b>          | <b>100.00</b> |            |

## ASSET ALLOCATION



## PERFORMANCE (%)

Kindly Refer Page No. 9

## PORTFOLIO STATISTICS

|               |               |
|---------------|---------------|
| Current Yield | 8.25%         |
| Duration      | 9.4747 Years  |
| Avg. Maturity | 19.4887 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 : 43.0881  
Quarterly Dividend Option : 19.6922  
Bonus Option : 20.9549  
(Direct)-Growth Option : 43.6128  
(Direct)-Quarterly Dividend Option: 20.0423  
(Direct)-Bonus Option : 21.9106

**CORPUS** : Qtly - AAUM (₹) : 16.65 Crores  
(Oct 14 - Dec 14)

## PORTFOLIO

| Issuer                       | % to NAV      | Rating  |
|------------------------------|---------------|---------|
| <b>Government Securities</b> | <b>98.38</b>  |         |
| 8.17% GOI 2044               | 12.85         | GOI SOV |
| 8.24% GOI 2033               | 12.86         | GOI SOV |
| 8.60% GOI 2028               | 31.00         | GOI SOV |
| 9.20% GOI 2030               | 13.82         | GOI SOV |
| 9.23% GOI 2043               | 27.85         | GOI SOV |
| <b>Total Debt Holdings</b>   | <b>98.38</b>  |         |
| <b>CBLO &amp; Others*</b>    | <b>1.62</b>   |         |
| <b>Total Assets</b>          | <b>100.00</b> |         |

## ASSET ALLOCATION



## PERFORMANCE (%)

Kindly Refer Page No. 9

## PORTFOLIO STATISTICS

|               |               |
|---------------|---------------|
| Current Yield | 8.13%         |
| Duration      | 9.6891 Years  |
| Avg. Maturity | 20.5709 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 December 31, 2014  |   |                    |   |                    |   |                    |  |                    |                 |
|--|---|--------------------|---|--------------------|---|--------------------|--|--------------------|-----------------|
| Scheme Name  | Dec 31, 2013 to Dec 31, 2014            |                    | Dec 31, 2012 to Dec 31, 2013            |                    | Dec 31, 2011 to Dec 31, 2012            |                    | Since inception till Dec 31, 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 (%) |                 |
| <b>Equity Schemes</b>  |   |                    |   |                    |   |                    |  |                    |                 |
| <b>Funds Managed by Sanjay Chhabaria</b>   |   |                    |   |                    |   |                    |  |                    |                 |
| <b>JM Balanced Fund</b>  | 13344                                   | 33.44              | 11134                                   | 11.34              | 12390                                   | 23.90              | 109753                                   | 12.89              | 1-Apr-95        |
| Bench Mark Crisil Balanced Fund Index  | 12534                                   | 25.34              | 10605                                   | 6.05               | 12128                                   | 21.28              | N A                                      | N A                |                 |
| Crisil 1 Year T Bill*  | 10856                                   | 8.56               | 10586                                   | 5.86               | 10811                                   | 8.11               | 39924                                    | 7.26               |                 |
| S & P Nifty Index*   | 13139                                   | 31.39              | 10676                                   | 6.76               | 12770                                   | 27.70              | 83643                                    | 11.34              |                 |
| <b>JM Multi Strategy Fund</b>  | 15596                                   | 55.96              | 9979                                    | (0.21)             | 13304                                   | 33.04              | 21120                                    | 12.66              | 23-Sep-08       |
| Bench Mark BSE 500   | 13696                                   | 36.96              | 10325                                   | 3.25               | 13120                                   | 31.20              | 20655                                    | 12.26              |                 |
| S & P Nifty Index*   | 13139                                   | 31.39              | 10676                                   | 6.76               | 12770                                   | 27.70              | 20070                                    | 11.74              |                 |
| <b>Funds Managed by Asit Bhandarkar</b>  |   |                    |   |                    |   |                    |  |                    |                 |
| <b>JM Basic Fund</b>   | 15242                                   | 52.42              | 9227                                    | (7.73)             | 14558                                   | 45.58              | 162129                                   | 17.16              | 2-June-97       |
| Bench Mark BSE 200 Index   | 13547                                   | 35.47              | 10438                                   | 4.38               | 13098                                   | 30.98              | 93676                                    | 13.56              |                 |
| S & P Nifty Index*   | 13139                                   | 31.39              | 10676                                   | 6.76               | 12770                                   | 27.70              | 77775                                    | 12.37              |                 |
| <b>Funds jointly managed by Chaitanya Choksi and Sanjay Chhabaria</b>                  |   |                    |   |                    |   |                    |  |                    |                 |
| <b>JM Equity Fund</b>  | 14548                                   | 45.48              | 10169                                   | 1.69               | 12950                                   | 29.50              | 53051                                    | 8.81               | 1-Apr-95        |
| Bench Mark BSE Sensex  | 12989                                   | 29.89              | 10898                                   | 8.98               | 12570                                   | 25.70              | 84329                                    | 11.39              |                 |
| S & P Nifty Index*   | 13139                                   | 31.39              | 10676                                   | 6.76               | 12770                                   | 27.70              | 83643                                    | 11.34              |                 |
| <b>JM Tax Gain Fund</b>  | 15486                                   | 54.86              | 10275                                   | 2.75               | 13459                                   | 34.59              | 11265                                    | 1.78               | 31-Mar-08       |
| Bench Mark BSE 500   | 13696                                   | 36.96              | 10325                                   | 3.25               | 13120                                   | 31.20              | 17413                                    | 8.56               |                 |
| S & P Nifty Index*   | 13139                                   | 31.39              | 10676                                   | 6.76               | 12770                                   | 27.70              | 17494                                    | 8.63               |                 |
| <b>Funds jointly managed by Chaitanya Choksi and Asit Bhandarkar</b>                   |   |                    |   |                    |   |                    |  |                    |                 |
| <b>JM Core 11 Fund</b>   | 15128                                   | 51.28              | 9902                                    | (0.98)             | 14666                                   | 46.66              | 5747                                     | (7.79)             | 5-Mar-08        |
| Bench Mark BSE Sensex  | 12989                                   | 29.89              | 10898                                   | 8.98               | 12570                                   | 25.70              | 16624                                    | 7.73               |                 |
| S & P Nifty Index*   | 13139                                   | 31.39              | 10676                                   | 6.76               | 12770                                   | 27.70              | 16830                                    | 7.92               |                 |
| <b>Funds jointly managed by Chaitanya Choksi, Asit Bhandarkar and Sanjay Chhabaria</b> |   |                    |   |                    |   |                    |  |                    |                 |
| <b>JM Arbitrage Advantage Fund</b>   | 10840                                   | 8.40               | 10915                                   | 9.15               | 10946                                   | 9.46               | 18893                                    | 7.81               | 18-July-06      |
| Bench Mark Crisil Liquid Fund Index  | 10921                                   | 9.21               | 10903                                   | 9.03               | 10854                                   | 8.54               | 18441                                    | 7.50               |                 |
| S & P Nifty Index #  | 13139                                   | 31.39              | 10676                                   | 6.76               | 12770                                   | 27.70              | 27668                                    | 12.78              |                 |

# 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 December 31, 2014         |   |                    |   |                    |   |                    |  |                    |                 |
|---|---|--------------------|---|--------------------|---|--------------------|--|--------------------|-----------------|
| Scheme Name                                 | Dec 31, 2013 to Dec 31, 2014            |                    | Dec 31, 2012 to Dec 31, 2013            |                    | Dec 31, 2011 to Dec 31, 2012            |                    | Since inception till Dec 31, 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 (%) |                 |
| <b>Debt Schemes</b>                         |   |                    |   |                    |   |                    |  |                    |                 |
| <b>Funds Managed by Vikas Agrawal</b>       |   |                    |   |                    |   |                    |  |                    |                 |
| <b>JM Gsec Fund</b>                         | 11391                                   | 13.91              | 10324                                   | 3.24               | 11166                                   | 11.66              | 43088                                    | 10.04              | 29-Sep-99       |
| Bench Mark I Sec Composite Index            | 11512                                   | 15.12              | 10412                                   | 4.12               | 11109                                   | 11.09              | N A                                      | N A                |                 |
| Crisil 10 Year G Sec Paper*                 | 11414                                   | 14.14              | 9932                                    | (0.68)             | 11067                                   | 10.67              | N A                                      | N A                |                 |
| <b>JM Income Fund</b>                       | 11304                                   | 13.04              | 10460                                   | 4.60               | 10958                                   | 9.58               | 40255                                    | 7.30               | 1-Apr-95        |
| Bench Mark Crisil Composite Bond Fund Index | 11431                                   | 14.31              | 10379                                   | 3.79               | 10938                                   | 9.38               | N A                                      | N A                |                 |
| Crisil 10 Year G Sec Paper*                 | 11414                                   | 14.14              | 9932                                    | (0.68)             | 11067                                   | 10.67              | N A                                      | N A                |                 |
| <b>JM Short Term Fund</b>                   | 11049                                   | 10.49              | 10720                                   | 7.20               | 11023                                   | 10.23              | 19469                                    | 5.83               | 24-June-02      |
| Bench Mark Crisil Liquid Fund Index         | 10921                                   | 9.21               | 10903                                   | 9.03               | 10854                                   | 8.54               | 21401                                    | 6.69               |                 |
| Crisil 1 Year T Bill*                       | 10856                                   | 8.56               | 10586                                   | 5.86               | 10811                                   | 8.11               | 19042                                    | 5.63               |                 |

## ANNEXURE FOR RETURNS OF ALL THE SCHEMES

| Scheme Name                                  | Dec 31, 2013 to Dec 31, 2014            |                    | Dec 31, 2012 to Dec 31, 2013            |                    | Dec 31, 2011 to Dec 31, 2012            |                    | Since inception till Dec 31, 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 (%) |                   |
| <b>JM Money Manager Fund Regular Plan</b>    | <b>10893</b>                            | <b>8.93</b>        | <b>10944</b>                            | <b>9.44</b>        | <b>11022</b>                            | <b>10.22</b>       | <b>19011</b>                             | <b>8.08</b>        | <b>27-Sep-06</b>  |
| Bench Mark Crisil Liquid Fund Index          | 10921                                   | 9.21               | 10903                                   | 9.03               | 10854                                   | 8.54               | 18245                                    | 7.55               |                   |
| Crisil 1 Year T Bill*                        | 10856                                   | 8.56               | 10586                                   | 5.86               | 10811                                   | 8.11               | 16232                                    | 6.04               |                   |
| <b>JM Money Manager Fund Super Plan</b>      | <b>10918</b>                            | <b>9.18</b>        | <b>10911</b>                            | <b>9.11</b>        | <b>11019</b>                            | <b>10.19</b>       | <b>19543</b>                             | <b>8.44</b>        | <b>27-Sep-06</b>  |
| Bench Mark Crisil Liquid Fund Index          | 10921                                   | 9.21               | 10903                                   | 9.03               | 10854                                   | 8.54               | 18245                                    | 7.55               |                   |
| Crisil 1 Year T Bill*                        | 10856                                   | 8.56               | 10586                                   | 5.86               | 10811                                   | 8.11               | 16232                                    | 6.04               |                   |
| <b>JM Money Manager Fund Super Plus Plan</b> | <b>10905</b>                            | <b>9.05</b>        | <b>10915</b>                            | <b>9.15</b>        | <b>11008</b>                            | <b>10.08</b>       | <b>19377</b>                             | <b>8.33</b>        | <b>27-Sep-06</b>  |
| Bench Mark Crisil Liquid Fund Index          | 10921                                   | 9.21               | 10903                                   | 9.03               | 10854                                   | 8.54               | 18245                                    | 7.55               |                   |
| Crisil 1 Year T Bill*                        | 10856                                   | 8.56               | 10586                                   | 5.86               | 10811                                   | 8.11               | 16232                                    | 6.04               |                   |
| <b>Funds Managed by Shalini Tibrewala</b>    |   |                    |   |                    |   |                    |  |                    |                   |
| <b>JM Floater Long Term Fund</b>             | <b>10882</b>                            | <b>8.82</b>        | <b>10817</b>                            | <b>8.17</b>        | <b>10794</b>                            | <b>7.94</b>        | <b>20759</b>                             | <b>6.54</b>        | <b>25-June-03</b> |
| Bench Mark Crisil Liquid Fund Index          | 10921                                   | 9.21               | 10903                                   | 9.03               | 10854                                   | 8.54               | 21169                                    | 6.72               |                   |
| Crisil 1 Year T Bill*                        | 10856                                   | 8.56               | 10586                                   | 5.86               | 10811                                   | 8.11               | 18786                                    | 5.62               |                   |
| <b>JM MIP Fund</b>                           | <b>11649</b>                            | <b>16.49</b>       | <b>10457</b>                            | <b>4.57</b>        | <b>11125</b>                            | <b>11.25</b>       | <b>21099</b>                             | <b>6.83</b>        | <b>18-Sep-03</b>  |
| Bench Mark Crisil MIP Blended Index          | 11683                                   | 16.83              | 10441                                   | 4.41               | 11212                                   | 12.12              | 24358                                    | 8.20               |                   |
| S & P Nifty Index*                           | 13139                                   | 31.39              | 10676                                   | 6.76               | 12770                                   | 27.70              | 63598                                    | 17.80              |                   |
| Crisil 1 Year T Bill*                        | 10856                                   | 8.56               | 10586                                   | 5.86               | 10811                                   | 8.11               | 18528                                    | 5.61               |                   |

| Performance for Liquid Schemes            |   |                    |   |                    |   |                    |  |                    |                   |
|---|---|--------------------|---|--------------------|---|--------------------|--|--------------------|-------------------|
| Scheme Name                               | Dec 31, 2013 to Dec 31, 2014            |                    | Dec 31, 2012 to Dec 31, 2013            |                    | Dec 31, 2011 to Dec 31, 2012            |                    | Since inception till Dec 31, 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 (%) |                   |
| <b>Funds Managed by Shalini Tibrewala</b> |   |                    |   |                    |   |                    |  |                    |                   |
| <b>JM High Liquidity Fund</b>             | <b>10914</b>                            | <b>9.14</b>        | <b>10931</b>                            | <b>9.31</b>        | <b>10958</b>                            | <b>9.58</b>        | <b>37354</b>                             | <b>8.06</b>        | <b>31-Dec-97</b>  |
| Bench Mark Crisil Liquid Fund Index       | 10921                                   | 9.21               | 10903                                   | 9.03               | 10852                                   | 8.52               | N A                                      | N A                |                   |
| Crisil 1 Year T Bill*                     | 10856                                   | 8.56               | 10586                                   | 5.86               | 10808                                   | 8.08               | 29220                                    | 6.51               |                   |
| <b>JM Floater Short Term Fund</b>         | <b>10833</b>                            | <b>8.33</b>        | <b>10808</b>                            | <b>8.08</b>        | <b>10872</b>                            | <b>8.72</b>        | <b>21137</b>                             | <b>6.71</b>        | <b>25-June-03</b> |
| Bench Mark Crisil Liquid Fund Index       | 10921                                   | 9.21               | 10903                                   | 9.03               | 10852                                   | 8.52               | 21169                                    | 6.72               |                   |
| Crisil 1 Year T Bill*                     | 10856                                   | 8.56               | 10586                                   | 5.86               | 10808                                   | 8.08               | 18786                                    | 5.62               |                   |

| Scheme Name                               | Simple Annualised Returns (%) |             |             |             |             | Inception Date@   |
|---|-------------------------------|-------------|-------------|-------------|-------------|-------------------|
|   | 7 Days                        | 15 Days     | 1 mth       | 3 mths      | 6 mths      |                   |
| <b>Funds Managed by Shalini Tibrewala</b> |                               |             |             |             |             |                   |
| <b>JM High Liquidity Fund</b>             | <b>8.75</b>                   | <b>8.62</b> | <b>8.54</b> | <b>8.67</b> | <b>8.75</b> | <b>31-Dec-97</b>  |
| Bench Mark Crisil Liquid Fund Index       | 8.92                          | 8.44        | 8.20        | 8.44        | 8.66        |                   |
| Crisil 1 Year T Bill*                     | 11.39                         | 9.75        | 8.38        | 8.98        | 8.48        |                   |
| <b>JM Floater Short Term Fund</b>         | <b>7.93</b>                   | <b>7.93</b> | <b>7.81</b> | <b>7.57</b> | <b>7.71</b> | <b>25-June-03</b> |
| Bench Mark Crisil Liquid Fund Index       | 8.92                          | 8.44        | 8.20        | 8.44        | 8.66        |                   |
| Crisil 1 Year T Bill*                     | 11.39                         | 9.75        | 8.38        | 8.98        | 8.48        |                   |

\*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 <sup>5</sup> | 1-December-14           | 0.0500                |
|                         | 1-December-14 (Direct)  | 0.0400                |
|                         | 3-November-14           | 0.0500                |
|                         | 3-November-14 (Direct)  | 0.0400                |
|                         | 1-October-14            | 0.0500                |
|                         | 1-October-14 (Direct)   | 0.0400                |
|                         | 1-September-14          | 0.0500                |
|                         | 1-September-14 (Direct) | 0.0400                |
|                         | 1-August-14             | 0.0500                |
|                         | 1-August-14 (Direct)    | 0.0400                |
|                         | 2-July-14               | 0.0500                |
|                         | 2-July-14 (Direct)      | 0.0400                |
| FY 2013-14 <sup>5</sup> | 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                |
|                         | 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 <sup>5</sup> | 1-Mar-13          | 0.0500 |
|                         | 1-Mar-13 (Direct) | 0.0400 |
|                         | 1-Feb-13          | 0.0500 |
|                         | 1-Jan-13          | 0.0500 |
|                         | 3-Dec-12          | 0.0500 |
|                         | 1-Nov-12          | 0.0500 |
|                         | 1-Oct-12          | 0.0500 |
|                         | 3-Sep-12          | 0.0500 |
|                         | 1-Aug-12          | 0.0500 |
|                         | 3-Jul-12          | 0.0500 |
|                         | 1-Jun-12          | 0.0500 |
|                         | 2-May-12          | 0.0500 |
| 3-Apr-12                | 0.0500            |        |

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

| Financial Year          | Record Date | Dividend (₹ per unit) |
|-------------------------|-------------|-----------------------|
| FY 2014-15 <sup>5</sup> | -           | -                     |
| FY 2013-14 <sup>5</sup> | -           | -                     |
| FY 2012-13 <sup>5</sup> | -           | -                     |

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

| Financial Year          | Record Date | Dividend (₹ per unit) |
|-------------------------|-------------|-----------------------|
| FY 2014-15 <sup>5</sup> | NIL         | -                     |
| FY 2013-14 <sup>5</sup> | NIL         | -                     |
| FY 2012-13 <sup>5</sup> | NIL         | -                     |

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

### JM Arbitrage Advantage Fund

| Financial Year | Record Date              | Dividend (₹ per unit) |
|----------------|--------------------------|-----------------------|
| FY 2014-15     | 18-December-14           | 0.020                 |
|                | 24-December-14 (Direct)  | 0.030                 |
|                | 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                 |
| FY 2013-14     | 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                 |
|                | 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                 |
| FY 2012-13     | 24-Jun-13                | 0.200                 |
|                | 24-Jun-13 (Direct)       | 0.200                 |
|                | 25-Mar-13                | 0.200                 |
|                | 25-Mar-13 (Direct)       | 0.100                 |
|                | 7-Jan-13                 | 0.250                 |
|                | 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 <sup>5</sup>               | Weekly Dividend Option                | 0.7369                      |
|                                       | (Direct)-Weekly Dividend Option       | 0.7432                      |
|                                       | Daily Dividend Option                 | 0.6803                      |
|                                       | (Direct)-Daily Dividend Option        | 0.6865                      |
|                                       | Inst. Plan - Daily Dividend option    | 0.6615                      |
| FY 2013-14 <sup>5</sup>               | 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             | -                           |
| FY 2012-13 <sup>5</sup>               | Inst. Plan - Weekly Dividend option   | 0.2596                      |
|                                       | Inst. Plan - Daily Dividend option    | 0.9078                      |
|                                       | Super Inst. Plan - Weekly Div. option | 0.2969                      |
|                                       | 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/-.<sup>5</sup> Includes Dividend Distribution Tax

### JM Money Manager Fund

| Financial Year                                       | Plan  | Dividend FYTD* (₹ per unit) |
|--|---|-----------------------------|
| FY 2014-15 <sup>5</sup>                              | Regular Plan - Daily Dividend option              | 0.6275                      |
|  | Regular Plan (Direct)-Daily Dividend option       | 0.6445                      |
|  | Regular Plan - Weekly Dividend option             | 0.6766                      |
|  | Regular Plan (Direct) Weekly Dividend option      | 0.6977                      |
|  | Regular Plan - Fortnightly Dividend option        | 0.6534                      |
|  | Regular Plan (Direct)-Fortnightly Dividend option | 0.6725                      |
|  | Super Plan - Daily Dividend option                | 0.6405                      |
|  | Super Plan (Direct)-Daily Dividend option         | 0.6541                      |
|  | Super Plan - Weekly Dividend option               | 0.6873                      |
|  | Super Plan (Direct) Weekly Dividend option        | 0.7157                      |
|  | Super Plan - Fortnightly Dividend option          | 0.6659                      |
|  | Super Plan (Direct) Fortnightly Dividend option   | 0.6801                      |
|  | Super Plus Plan - Daily Dividend option           | 0.6439                      |
|  | Super Plus Plan (Direct)-Daily Dividend option    | 0.6515                      |
|  | Super Plus Plan - Weekly Dividend option          | 0.6971                      |
| Super Plus Plan (Direct) Weekly Dividend option      | 0.7260  |                             |
| Super Plus Plan - Fortnightly Dividend option        | 0.6779  |                             |
| Super Plus Plan (Direct)-Fortnightly Dividend option | 0.6871  |                             |
| FY 2013-14 <sup>5</sup>                              | 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 <sup>5</sup> | Regular Plan - Daily Dividend option                 | 0.9126 |
|                         | Regular Plan (Direct)-Daily Dividend option          | 0.2134 |
|                         | Regular Plan - Weekly Dividend option                | 0.9255 |
|                         | Regular Plan (Direct) Weekly Dividend option         | 0.1330 |
|                         | Regular Plan - Fortnightly Dividend option           | 0.9305 |
|                         | Regular Plan (Direct)-Fortnightly Dividend option    | 0.1876 |
|                         | Super Plan - Daily Dividend option                   | 0.9298 |
|                         | Super Plan (Direct)-Daily Dividend option            | 0.2004 |
|                         | Super Plan - Weekly Dividend option                  | 0.9147 |
|                         | Super Plan (Direct) Weekly Dividend option           | 0.1265 |
|                         | Super Plan - Fortnightly Dividend option             | 0.9064 |
|                         | Super Plan (Direct) Fortnightly Dividend option      | 0.1048 |
|                         | Super Plus Plan - Daily Dividend option              | 0.9179 |
|                         | Super Plus Plan (Direct)-Daily Dividend option       | 0.2040 |
|                         | Super Plus Plan - Weekly Dividend option             | 0.9106 |
|                         | Super Plus Plan (Direct) Weekly Dividend option      | 0.1305 |
|                         | Super Plus Plan - Fortnightly Dividend option        | 0.9229 |
|                         | Super Plus Plan (Direct)-Fortnightly Dividend option | 0.1906 |

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

### JM Floater Long Term Fund

| Financial Year          | Plan                                  | Dividend FYTD*<br>(₹ per unit) |
|-------------------------|---------------------------------------|--------------------------------|
| FY 2014-15 <sup>5</sup> | Daily Dividend option                 | 0.6416                         |
|                         | (Direct) Daily Dividend option        | 0.7055                         |
|                         | Weekly Dividend option                | 0.6846                         |
|                         | (Direct) Weekly Dividend option       | 0.7420                         |
|                         | Premium Plan - Dividend option        | 0.6863                         |
|                         | Premium Plan - Weekly Dividend option | 0.6933                         |
|                         | Premium Plan - Daily Dividend Option  | 0.6515                         |
| FY 2013-14 <sup>5</sup> | 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 <sup>5</sup> | Dividend option                       | -                              |
|                         | Daily Dividend option                 | 0.7260                         |
|                         | (Direct) Daily Dividend option        | 0.1219                         |
|                         | Weekly Dividend option                | 0.7148                         |
|                         | (Direct) Weekly Dividend option       | 0.1090                         |
|                         | Premium Plan - Dividend option        | 0.7562                         |
|                         | Premium Plan - Weekly Dividend option | 0.7271                         |
|                         | Premium Plan - Daily Dividend Option  | 0.7348                         |

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

### JM Floater Short Term Fund

| Financial Year          | Plan                           | Dividend FYTD*<br>(₹ per unit) |
|-------------------------|--------------------------------|--------------------------------|
| FY 2014-15 <sup>5</sup> | Daily Dividend Option          | 0.5860                         |
|                         | (Direct) Daily Dividend Option | 0.5938                         |
| FY 2013-14 <sup>5</sup> | Daily Dividend Option          | 0.8231                         |
|                         | (Direct) Daily Dividend Option | 1.0454                         |
| FY 2012-13 <sup>5</sup> | 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/-.<sup>5</sup> Includes Dividend Distribution Tax

### JM Short Term Fund

| Financial Year          | Plan                            | Dividend FYTD*<br>(₹ per unit) |
|-------------------------|---------------------------------|--------------------------------|
| FY 2014-15 <sup>5</sup> | Regular - Dividend Option       | 0.8899                         |
|                         | Regular - Daily Dividend Option | 0.5003                         |
|                         | Dividend Option                 | 0.8283                         |
|                         | (Direct)-Dividend Option        | 0.8526                         |
|                         | Daily Dividend Option           | 0.4734                         |
|                         | (Direct)-Daily Dividend Option  | 0.5452                         |
| FY 2013-14 <sup>5</sup> | 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 <sup>5</sup> | Regular - Dividend Option       | 1.0187                         |
|                         | Regular - Daily Dividend Option | 0.8756                         |
|                         | Dividend Option                 | 0.9502                         |
|                         | (Direct)-Dividend Option        | 0.1667                         |
|                         | Daily Dividend Option           | 0.8934                         |
|                         | (Direct)-Daily Dividend Option  | 0.1912                         |

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

### JM Income Fund

| Financial Year          | Plan                               | Dividend FYTD*<br>(₹ per unit) |
|-------------------------|------------------------------------|--------------------------------|
| FY 2014-15 <sup>5</sup> | Quarterly Dividend Option          | -                              |
|                         | (Direct)-Quarterly Dividend Option | -                              |
| FY 2013-14 <sup>5</sup> | Quarterly Dividend Option          | 0.50                           |
|                         | (Direct)-Quarterly Dividend Option | 0.50                           |
| FY 2012-13 <sup>5</sup> | -                                  | -                              |

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

### JM G-Sec Fund

| Financial Year          | Plan                               | Dividend FYTD*<br>(₹ per unit) |
|-------------------------|------------------------------------|--------------------------------|
| FY 2014-15 <sup>5</sup> | Quarterly Dividend Option          | -                              |
|                         | (Direct)-Quarterly Dividend Option | -                              |
| FY 2013-14 <sup>5</sup> | Quarterly Dividend Option          | 0.50                           |
|                         | (Direct)-Quarterly Dividend Option | 0.50                           |
| FY 2012-13 <sup>5</sup> | -                                  | -                              |

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

\*FYTD: Financial Year to Date

### BONUS HISTORY#

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

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.



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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: mfscuttack@karvy.com Tel.: 9238102118. • **Dehradun:** Karvy Computershare Pvt.Ltd Kaulagarh Road Near Sirmaur Marg above Reliance Webworld 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, Veerappan Traders Complex, KMY Salai, Sathy Road Opp. Erode Bus Stand Erode-638003 Tamil Nadu Email: mfsferode@karvy.com Tel.: 0424-4021212. • **Faridabad:** Karvy Computershare Pvt.Ltd A-2B, 1st Floor Nehru Groundnit - Faridabad-121001 Haryana Email: mfsfaridabad@karvy.com Tel.: 9310448851. • **Ghaziabad:** Karvy Computershare Pvt.Ltd 1st Floorc-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 Gorakhpur-273001 Uttar Pradesh Email: mfsgorakhpur@karvy.com Tel.: 9369918610. • **Guntur:** Karvy Computershare Pvt. Ltd D No 6-10-27, Srinilayam Arundelpet 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 1st Floor, Bajrangbali Building, Near Bora Service Station, GS Road, Guwahati 781007 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 Bunglow Hubli-580029 Karnataka Email: mfsnhubli@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: mfsnyderabad@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 liird 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 136-137-138, Madhav Plaza, Opp. SBI Bank, Jamnagar, Gujarat - 361001. Email: mfsjamnagar@karvy.com Tel.: 0288-2558887. • **Jamshedpur:** Karvy Computershare Pvt.Ltd 2nd Floor, R R Square, SB Shop Area, Near Reliance Foot Print & Hotel - B/S Park Plaza, Main Road, Bistupur Jamshedpur-831001 Email: 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: mfslydiana@karvy.com Tel.: 0161-4648747. • **Madurai:** Karvy Computershare Pvt.Ltd Rakesh towers, 30-C, 1st floor, Bye pass Road, Opp Nagappa motors, Madurai 625010 Tamil Nadu Email: mfsmadurai@karvy.com Tel.: 0452-2605856. • **Mangalore:** Karvy Computershare Pvt.Ltd Mahendra Arcade Opp Court Road Karangal PadG - Mangalore 575003 Karnataka Email: mangaloremfd@karvy.com Tel.: 0824-2496289. • **Margoa:** Karvy Computershare Pvt.Ltd 2Nd Floor Dalal Commercial Complex Pajifond MarGao-403601 Goa Email: mfsmargoa@karvy.com Tel.: 0832-2731823. • **Meerut:** Karvy Computershare Pvt.Ltd 1st Floor Medi Centrepp Icc 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 Marg, Behind BSE Bldg Fort-400001 Maharashtra Email: mumbaimfd@karvy.com Tel.: 022-66235353. • **Mysore:** Karvy Computershare Pvt.Ltd L-350, Silver Tower, Ashoka Road Opp. Clock Tower Mysore-570001 Karnataka Email: mfsmysore@karvy.com Tel.: 0821-2438006. • **Nagpur:** Karvy Computershare Pvt.Ltd Plot No 2/1 House No 102/1 Mata Mandir Road Mangaldeep Appartment Opp Khandelwal Jewellers, Dharampeth Nagpur-440010 Maharashtra Email: 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 mfsnipat@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: panjimamfd@karvy.com Tel.: 0832-2426873 /2426874. • **Patiala:** Karvy Computershare Pvt.Ltd Sco 27 D Chotti Baradari Near Car Bazaar Patiala-147001 Punjab Email: mfspatiala@karvy.com Tel.: 0175-5004349. • **Patna:** Karvy Computershare Pvt.Ltd 3A, 3Rd Floor Anand Tower Exhibition Road Opp ICICI Bank Patna-800001 Bihar Email: mfspatna@karvy.com Tel.: 0612-6453098. • **Pune:** Karvy Computershare

Pvt.Ltd 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: mfssalem@karvy.com Tel.: 0427-4020300. • **Siliguri:** Karvy Computershare Pvt.Ltd Nanak Complex Sevoke Road - Siliguri-734001 West Bengal Email: mfssiliguri@karvy.com Tel.: 0353-2526393. • **Surat:** Karvy Computershare Pvt.Ltd G-5 Empire State Buliding Nr Udhna Darwaja Ring Road Surat-395002 Gujarat Email: suratmf@karvy.com Tel.: 0261-3042170/3042170. • **Tirupathi:** Karvy Computershare Pvt.Ltd H.No:10-13-425, 1st Floor, Tilak Road, Opp: Sridevi Complex, Tirupati-517501. Email: mfstirupathi@karvy.com Tel.: 0877 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.: 0471-2725728. • **Udaipur:** Karvy Computershare Pvt.Ltd 201-202 Madhav Chambers Opp GPO, Chetak Circle Udaipur-313001 Rajasthan Email: mfsudaipur@karvy.com Tel.:0294-2429370. • **Valsad:** Karvy Computershare Pvt.Ltd Shop No 2, Phiroza Corner Opp Next Show Room Tithal Road Valsad-396001 Gujarat Email: mfsvalsad@karvy.com Tel.: 02632-258481. • **Varanasi:** Karvy Computershare Pvt.Ltd D-64/1321St Floor Anant Complex Sagra Varanasi-221010 Uttar Pradesh Email: varanasimfd@karvy.com Tel.: 9369918626. • **Vijayawada:** Karvy Computershare Pvt.Ltd 39-10-7 Opp : Municipal Water Tank Labbipet Vijayawada-520010 Andhra Pradesh Email: vijayawadamfd@karvy.com Tel.: 0866-2475126. • **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.

#### 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](http://amfindia.com)) as well as on the website of CAMS ([camsonline.com](http://camsonline.com))

#### Web transactions through

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

## 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.  
Tel.: (040) 23312454, Ext.: 8134/490/122/376 • (040) 23311968 • E-mail: service\_jmf@karvy.com

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

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

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