


















# CONTACT



July 2014



## PRODUCT SUITABILITY

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

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

Note: Risk may be represented as:

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

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

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

# CONTACT

## Monthly Market Update by JM Financial Mutual Fund

Details as on June 30, 2014

### Market Update - Equity

#### ECONOMY

April IIP improved at +3.4% v/s. -0.5% in March. This was the highest level in 13 months. The turnaround was most in Manufacturing and Capital Goods.

May CPI moderated to 8.3% v/s. 8.6% Month-on-Month (MoM). Core CPI also declined marginally to 7.7%. WPI on the other hand rose unexpectedly to 6.0% v/s. 5.2% MoM. The difference was fuel inflation and core WPI that rose to 3.8% from 3.4% in April. INR gave up its gains in May v/s. USA, as the Iraq crisis led to Crude prices spiking (Brent Crude was up 4% in June).

As per the latest weekly report from the MET Dept. (as of June end), there was a shortfall in monsoon in June owing to the El Nino effect. The impact on growth and inflation will be watched, with excess food reserves, swift government actions will be key for Inflation. On June 3, the RBI held its first policy meeting after the change in Govt. regime. As expected, they kept policy rates unchanged, but "tweaked" liquidity norms by cutting SLR from 23% to 22.5%. The undertone remained clearly dovish.

#### STOCK MARKET

During the month, the Nifty went up 5.3% and Sensex 4.9%, massively outperforming the Hang Seng which actually was up just 0.5%.

India continued to attract flows with FIIs deploying a further \$2.0bn in India in June – albeit a significant portion of this would have been through primary markets. YTD, FII net flows are at \$10bn. DIIs on the other hand remained net sellers to the tune of \$775mn during the month – which took their YTD sell total to \$5.1bn. Within the DIIs, mutual funds actually bought \$457mn in June, meaning that insurance funds sold around \$1.2bn.

### Market Update - Derivatives

The June expiry level of the Nifty index was around 3.5% higher than that of the May level. The market-wide rollover stood at ~79% as compared to average rollovers of ~72% (last three series). The July series started with market wide future open interest of ~INR 692bn as against ~INR 677bn seen at the start of the May expiry. Nifty rollovers stood at ~71% as compared to average rollovers of ~59% (last three series). Among sectors, high rollovers were seen in Metals, Banking and Realty whereas Media, Oil & Gas and Auto witnessed lower rollovers. The Union Budget will be the key event to watch out in the coming month. With market-wide rollovers ending on a higher note, participants have rolled over the stock specific bullish bets into the next series. Volatility in the markets is expected to help churn the arbitrage portfolio and generate good returns.

### From The Debt Desk

#### Key data and events – June, 2014

Government bond yields remained in a range during the month. The new 10year benchmark bond yield ended at 8.7434%.

**WPI Inflation:** The provisional inflation for the month of May, 2014 was 6.01% as against 5.20% in April, 2014.

**IIP:** The provisional Index of Industrial Production (IIP) for the month of April, 2014 was at 3.4% as against revised IIP of -0.5% for the month of March, 2014.

**CPI:** The Combined Provisional Index for Consumer Price Index (CPI) for the month of May, 2014 was at 8.28% as against revised CPI of 8.59% for the month of April, 2014.

**Forex reserves:** The Forex Reserves as on June 27, 2014 was at USD 315.78 billion as against USD 312.38 billion as on May 30, 2014.

**Domestic Liquidity:** Liquidity remained tight as RBI received average daily bids of around INR 95,000 crores during the month in the daily LAF & term Repo Auction.

#### Fixed Income and Currency data:

**Indian 5 year Corporate Bond** yield ended at 9.16% as compared to 9.32%.

**3 Month Certificate of Deposit** rates ended at the same level at 8.53%.

**12 Month Certificate of Deposit** rates ended lower at 8.89% as compared to 8.98%.

**USD/INR:** The local currency depreciated and ended at Rs. 60.19.

#### Global data:

**10 year US bond** yield ended higher at 2.53% as against 2.48% in the previous month.

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

## JM Equity Fund

(An Open-Ended Growth Scheme)

### SNAPSHOT

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

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

**INCEPTION®** : 1st April, 1995

**NAV DETAILS (In ₹)** : Growth Option: 46.2172  
Dividend Option: 18.8130  
(Direct)-Growth Option: 46.6132  
(Direct)-Dividend Option: 19.0628

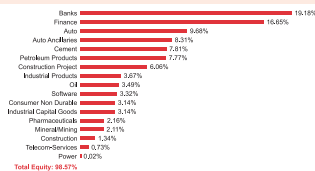
**CORPUS** (April 14 - June 14) : Qly - AAUM (₹) : 34.21 Crores

**PORTFOLIO TURNOVER RATIO** : 0.0453

### PORTFOLIO

Issuer	% to NAV
ICICI Bank	6.80
Larsen & Toubro	6.06
ACC	4.83
HDFC Bank	4.50
Housing Development Finance Corporation	4.43
State Bank Of India	4.42
Hindustan Petroleum Corporation	4.29
IDFC	4.15
Motherson Sumi Systems	3.81
Tata Motors	3.55
Oil & Natural Gas Corporation	3.49
Reliance Industries	3.48
Tata Consultancy Services	3.32
Balkrishna Industries	3.31
Crompton Greaves	3.14
Ultratech Cement	2.98
Credit Analysis and Research	2.93
Eicher Motors	2.63
Sundaram Finance	2.55
Hero Motocorp	2.17
Dr Reddy's Laboratories	2.16
Coal India	2.11
Equity less than 2% of corpus	17.46
<b>Total Equity Holdings</b>	<b>98.57</b>
<b>Non Convertible Preference Share</b>	<b>0.05</b>
6% CR Non-Convertible Pref Shares	0.05
<b>Total Debt Holdings</b>	<b>0.05</b>
<b>CBLO &amp; Others*</b>	<b>1.38</b>
<b>Total Assets</b>	<b>100.00</b>

### ASSET ALLOCATION BY SECTOR



### PERFORMANCE (%)

Kindly Refer Page No. 8

### RISK REPORT

Scheme Name	Beta	Sharpe	Std. Dev.
JM Equity Fund - Growth Option	1.15	0.12	20.19

**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 8.58% (91 day Treasury Bill yield as on June 30, 2014) for calculation of Sharpe ratio.

## JM Basic Fund

(An Open-Ended Sector Scheme)

### SNAPSHOT

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

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

**INCEPTION®** : 2nd June, 1997

**NAV DETAILS (In ₹)** : Growth Option: 17.7789  
Dividend Option: 12.4146  
(Direct)-Growth Option: 17.9303  
(Direct)-Dividend Option: 12.5235

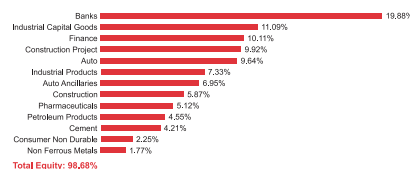
**CORPUS** (April 14 - June 14) : Qly - AAUM (₹) : 160.82 Crores

**PORTFOLIO TURNOVER RATIO** : 0.0222

### PORTFOLIO

Issuer	% to NAV
Larsen & Toubro	7.01
Yes Bank	5.31
Dr Reddy's Laboratories	5.12
Hindustan Petroleum Corporation	4.55
ICICI Bank	4.46
Thermax	4.42
Tata Motors	4.27
Power Finance Corporation	4.23
ACC	4.21
Crompton Greaves	4.04
HDFC Bank	3.57
Punjab National Bank	3.43
Maruti Suzuki India	3.14
AXIS Bank	3.11
Bharat Forge	2.97
Balkrishna Industries	2.92
Voltas	2.90
Godrej Properties	2.73
Motherson Sumi Systems	2.69
VA Tech Wabag	2.62
Credit Analysis and Research	2.41
Cummins India	2.40
Bata India	2.26
Hero Motocorp	2.23
Bajaj Finance	2.10
Equity less than 2% of corpus	9.58
<b>Total Equity 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 BY SECTOR



### PERFORMANCE (%)

Kindly Refer Page No. 8

### RISK REPORT

Scheme Name	Beta	Sharpe	Std. Dev.
JM Basic Fund - Growth Option	1.36	0.19	26.31

**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 8.58% (91 day Treasury Bill yield as on June 30, 2014) for calculation of Sharpe ratio.

## JM Multi Strategy Fund

(An Open-Ended Equity Oriented Scheme)

### SNAPSHOT

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

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

**INCEPTION®** : 23rd September, 2008

**NAV DETAILS (In ₹)** : Growth Option: 18.2397  
Dividend Option: 16.9640  
(Direct)-Growth Option: 18.3895  
(Direct)-Dividend Option: 17.1143

**CORPUS** (April 14 - June 14) : Qly - AAUM (₹) : 133.67 Crores

**PORTFOLIO TURNOVER RATIO** : 0.0177

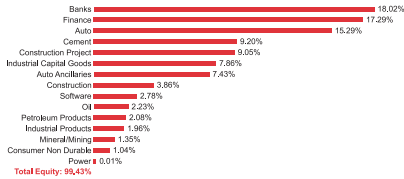
### PORTFOLIO

Issuer	% to NAV
Eicher Motors	9.51
Larsen & Toubro	7.14
ICICI Bank	6.45
ACC	5.28
IDFC	4.44
Power Finance Corporation	4.30
Housing Development Finance Corporation	3.47
Tata Motors	3.47
HDFC Bank	3.45
Motherson Sumi Systems	3.18
Crompton Greaves	3.16
State Bank Of India	2.82
Ultratech Cement	2.72
Balkrishna Industries	2.64
VA Tech Wabag	2.40
Hero Motocorp	2.30
Thermax	2.30
Oil & Natural Gas Corporation	2.23
Punjab National Bank	2.08
Hindustan Petroleum Corporation	2.08
LIC Housing Finance	2.06
Equity less than 2% of corpus	21.95
<b>Total Equity Holdings</b>	<b>99.43</b>
<b>CBLO &amp; Others*</b>	<b>0.57</b>
<b>Total Assets</b>	<b>100.00</b>

### PERFORMANCE (%)

Kindly Refer Page No. 8

## ASSET ALLOCATION BY SECTOR



## RISK REPORT

Scheme Name	Beta	Sharpe	Std. Dev.
JM Multi Strategy Fund - Growth Option	1.20	0.17	22.88

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 8.58% (91 day Treasury Bill yield as on June 30, 2014) for calculation of Sharpe ratio.

## JM Tax Gain Fund

(An Open-Ended Equity Linked Savings Scheme)

### SNAPSHOT

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

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

**INCEPTION®** : 31st March, 2008

**NAV DETAILS (In ₹)** : Growth Option: 9.7673  
Dividend Option: 9.7673  
(Direct)-Growth Option: 9.8810  
(Direct)-Dividend Option: 9.8782

**CORPUS** (April 14 - June 14) : Qtlly - AAUM (₹) : 31.44 Crores

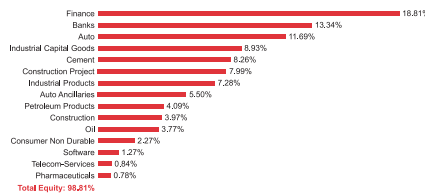
**PORTFOLIO TURNOVER RATIO** : 0.0167

### PORTFOLIO

Issuer	% to NAV
Eicher Motors	9.45
Larsen & Toubro	6.54
ICICI Bank	5.24
ACC	4.78
Sundaram Finance	4.40
Thermax	4.17
Hindustan Petroleum Corporation	4.09
IDFC	3.95
SKF India	3.89
Punjab National Bank	3.81
Oil & Natural Gas Corporation	3.77
Power Finance Corporation	3.63
Crompton Greaves	3.56
Balkrishna Industries	3.35
HDFC Bank	2.43
LIC Housing Finance	2.42
Bata India	2.28
Godrej Properties	2.26
Tata Motors	2.23
Housing Development Finance Corporation	2.20
Motherson Sumi Systems	2.16
Grasim Industries	2.03

Equity less than 2% of corpus	16.17
<b>Total Equity Holdings</b>	<b>98.81</b>
<b>CBLO &amp; Others*</b>	<b>1.19</b>
<b>Total Assets</b>	<b>100.00</b>

## ASSET ALLOCATION BY SECTOR



## PERFORMANCE (%)

Kindly Refer Page No. 8

### RISK REPORT

Scheme Name	Beta	Sharpe	Std. Dev.
JM Tax Gain Fund - Growth Option	1.15	0.26	22.31

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 8.58% (91 day Treasury Bill yield as on June 30, 2014) for calculation of Sharpe ratio.

## JM Balanced Fund

(An Open-Ended Balanced Scheme)

### SNAPSHOT

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

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

**INCEPTION®** : 1st April, 1995

**NAV DETAILS (In ₹)** : Growth Option: 34.7453  
Dividend Option: 24.7822  
(Direct)-Growth Option: 35.4630  
(Direct)-Dividend Option: 24.9779

**CORPUS** (April 14 - June 14) : Qtlly - AAUM (₹) : 6.59 Crores

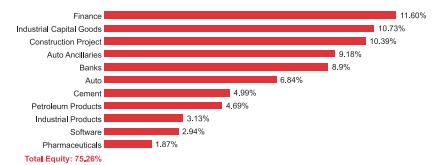
**PORTFOLIO TURNOVER RATIO** : 0.0341

### PORTFOLIO

Issuer	% to NAV
Larsen & Toubro	7.28
Eicher Motors	6.84
ICICI Bank	6.07
Thermax	5.49
Credit Analysis and Research	4.71
Hindustan Petroleum Corporation	4.69
Motherson Sumi Systems	4.63
Balkrishna Industries	4.55
Crompton Greaves	3.58
LIC Housing Finance	3.27
ACC	3.14
Bharat Forge	3.13
Voltas	3.11
HCL Technologies	2.94
Punjab National Bank	2.83
Power Finance Corporation	2.19
Equity less than 2% of corpus	6.81
<b>Total Equity Holdings</b>	<b>75.26</b>
<b>Non Convertible Preference Share</b>	<b>0.11</b>

6% CR Non-Convertible Pref Shares	0.11
<b>Total Debt Holdings</b>	<b>0.11</b>
<b>CBLO &amp; Others*</b>	<b>24.63</b>
<b>Total Assets</b>	<b>100.00</b>

## ASSET ALLOCATION BY SECTOR



## PERFORMANCE (%)

Kindly Refer Page No. 8

## JM Core 11 Fund

(An Open-Ended equity oriented scheme)

### SNAPSHOT

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

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

**INCEPTION®** : 5th March, 2008

**NAV DETAILS (In ₹)** : Growth Option: 5.0616  
Dividend Option: 5.0614  
(Direct)-Growth Option: 5.1140  
(Direct)-Dividend Option: 5.0926

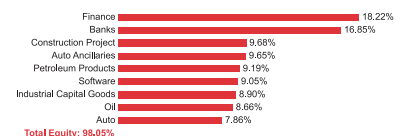
**CORPUS** (April 14 - June 14) : Qtlly - AAUM (₹) : 36.55 Crores

**PORTFOLIO TURNOVER RATIO** : 0.0132

### PORTFOLIO

Issuer	% to NAV
Larsen & Toubro	9.68
Motherson Sumi Systems	9.65
Power Finance Corporation	9.31
Yes Bank	9.21
Hindustan Petroleum Corporation	9.19
Tech Mahindra	9.05
IDFC	8.91
Crompton Greaves	8.90
Oil & Natural Gas Corporation	8.66
Tata Motors	7.86
ICICI Bank	7.63
<b>Total Equity Holdings</b>	<b>98.05</b>
<b>CBLO &amp; Others*</b>	<b>1.95</b>
<b>Total Assets</b>	<b>100.00</b>

## ASSET ALLOCATION BY SECTOR



## PERFORMANCE (%)

Kindly Refer Page No. 8

## RISK REPORT

Scheme Name	Beta	Sharpe	Std. Dev.
JM Core 11 Fund - Growth Option	1.50	0.17	27.97

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 8.58% (91 day Treasury Bill yield as on June 30, 2014) for calculation of Sharpe ratio.

## JM MIP Fund

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

### SNAPSHOT

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

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

**INCEPTION®** : 18th September, 2003

**NAV DETAILS** : Growth Option: 20.3452

**(In ₹)** Dividend Option-Monthly Dividend: 11.4063  
Dividend Option-Quarterly Dividend: 15.3302  
Dividend Option-Annual Dividend: 16.3445  
(Direct)-Growth Option: 20.9864  
(Direct)-Dividend Option-Monthly Dividend: 11.9638  
(Direct)-Dividend Option-Quarterly Dividend: 15.7094  
(Direct)-Dividend Option-Annual Dividend: 16.8594

**CORPUS** (April 14 - June 14) : Qly - AAUM (₹) : 7.25 Crores

### PORTFOLIO

Issuer	% to NAV
HDFC Bank	1.69
ACC	1.52
Larsen & Toubro	3.51
<b>Total Equity Holdings</b>	<b>6.72</b>
<b>CBLO &amp; Others*</b>	<b>93.28</b>
<b>Total Assets</b>	<b>100.00</b>

### ASSET ALLOCATION BY SECTOR

CBLO & Others*	93.28%
Total Equity Holdings	6.72%

### PERFORMANCE (%)

Kindly Refer Page No. 9

### PORTFOLIO STATISTICS

Current Yield	8.51%
Duration	0.0027 years
Average Maturity	0.0027 years

## JM Arbitrage

## Advantage Fund

(An Open-Ended Equity Oriented Scheme)

### SNAPSHOT

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

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

**INCEPTION®** : 18th July, 2006

**NAV DETAILS** : Dividend Option: 10.4093  
Growth Option: 18.2043  
(Direct)-Dividend Option: 10.5844  
(Direct)-Growth Option: 18.3432

**CORPUS** (April 14 - June 14) : Qly - AAUM (₹) : 199.67 Crores

**PORTFOLIO TURNOVER RATIO** : 0.8849

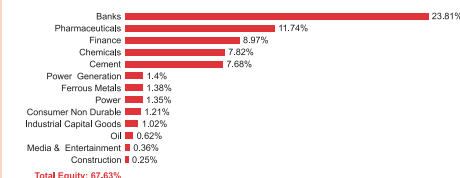
### PORTFOLIO

Issuer	Market Value (₹ In Lacs)	% to NAV	Market Value (₹ In Lacs) Futures
<b>Banks</b>	<b>3736.90</b>	<b>23.81</b>	<b>(3773.35)</b>
AXIS Bank	484.51	3.09	(489.58)
AXIS Bank - Futures			
Bank Of Baroda	486.43	3.10	(491.31)
Bank Of Baroda - Futures			
Federal Bank	96.26	0.61	(95.80)
Federal Bank - Futures			
HDFC Bank	1441.82	9.19	(1459.19)
HDFC Bank - Futures			
ICICI Bank	751.62	4.79	(756.63)
ICICI Bank - Futures			
Punjab National Bank	476.26	3.03	(480.84)
Punjab National Bank - Futures			
<b>Cement</b>	<b>1204.96</b>	<b>7.68</b>	<b>(1213.43)</b>
Grasim Industries	1204.96	7.68	(1213.43)
Grasim Industries - Futures			
<b>Chemicals</b>	<b>1227.54</b>	<b>7.82</b>	<b>(1239.33)</b>
Tata Chemicals	1227.54	7.82	(1239.33)
Tata Chemicals - Futures			
<b>Construction</b>	<b>39.96</b>	<b>0.26</b>	<b>(40.36)</b>
Indiabulls Real Estate	39.96	0.26	(40.36)
Indiabulls Real Estate - Futures			
<b>Consumer Non Durable</b>	<b>190.03</b>	<b>1.21</b>	<b>(191.90)</b>
Tata Global Beverages	190.03	1.21	(191.90)
Tata Global Beverages - Futures			
<b>Ferrous Metals</b>	<b>216.44</b>	<b>1.38</b>	<b>(216.12)</b>
JSW Steel	216.44	1.38	(216.12)
JSW Steel - Futures			
<b>Finance</b>	<b>1408.11</b>	<b>8.97</b>	<b>(1396.05)</b>
IDFC	1205.09	7.68	(1193.50)
IDFC - Futures			
L&T Finance Holdings	104.30	0.66	(104.37)
L&T Finance Holdings - Futures			
Mahindra & Mahindra Financial Services	98.72	0.63	(98.18)
Mahindra & Mahindra Financial Services - Futures			

<b>Industrial Capital Goods</b>	<b>160.56</b>	<b>1.02</b>	<b>(161.80)</b>
Crompton Greaves	160.56	1.02	(161.80)
Crompton Greaves - Futures			
<b>Media &amp; Entertainment</b>	<b>57.26</b>	<b>0.37</b>	<b>(57.74)</b>
Dish TV	57.26	0.37	(57.74)
Dish TV - Futures			
<b>Oil</b>	<b>97.72</b>	<b>0.62</b>	<b>(98.31)</b>
Oil & Natural Gas Corporation	97.72	0.62	(98.31)
Oil & Natural Gas Corporation - Futures			
<b>Pharmaceuticals</b>	<b>1842.26</b>	<b>11.74</b>	<b>(1859.17)</b>
Biocon	230.88	1.47	(230.27)
Biocon - Futures			
Lupin	1611.38	10.27	(1628.90)
Lupin - Futures			
<b>Power</b>	<b>212.26</b>	<b>1.35</b>	<b>(214.27)</b>
National Hydroelec Power Corporation	212.26	1.35	(214.27)
National Hydroelec Power Corporation - Futures			
<b>Power Generation</b>	<b>220.18</b>	<b>1.40</b>	<b>(222.46)</b>
Adani Power	220.18	1.40	(222.46)
Adani Power - Futures			
<b>Total Equity Holdings</b>	<b>10614.18</b>	<b>67.63</b>	<b>(10684.29)</b>
<b>Fixed Deposit</b>	<b>4050.00</b>	<b>25.80</b>	
HDFC Bank	600.00	3.82	
Yes Bank	3450.00	21.98	
<b>Total Debt Holdings</b>	<b>4050.00</b>	<b>25.80</b>	
<b>CBLO &amp; Others*</b>	<b>1031.00</b>	<b>6.57</b>	
<b>Total Assets</b>	<b>15695.18</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. 8

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

## JM High Liquidity Fund

(An Open - Ended Liquid Scheme)

### SNAPSHOT

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

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

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

**NAV DETAILS (In ₹)** : Growth Option: 35.7768  
Weekly Dividend Option: 11.0192  
Daily Dividend Option: 10.4302  
Bonus Option: 11.4558  
Quarterly Dividend Option: 20.2498  
(Direct)-Growth Option: 35.8275  
(Direct)-Weekly Dividend Option: 11.0220  
(Direct)-Daily Dividend Option: 10.4302  
(Direct)-Bonus Option: 11.4823  
(Direct)-Quarterly Dividend Option: 20.2978  
**Institutional Plan**: Growth Option: 21.6061  
Daily Dividend Option: 10.0159  
**Super Institutional Plan**: Growth Option: 20.5725

**CORPUS** (April 14 - June 14) : Qtlly - AAUM (₹) : 3924.14 Crores

### PORTFOLIO

Issuer	% to NAV	Rating
<b>Money Market Instruments</b>	<b>91.37</b>	
<b>Certificate of Deposits</b>		
Allahabad Bank	3.97	ICRA A1+
Andhra Bank	5.87	CARE A1+
Bank of Baroda	3.16	ICRA A1+
Bank of Maharashtra	4.74	CRISIL A1+
Canara Bank	3.97	CRISIL A1+
Corporation Bank	3.94	CRISIL A1+
IDBI Bank	3.33	CRISIL A1+
Indian Bank	6.97	IND A1+
Indian Overseas Bank	3.17	ICRA A1+
Ratnakar Bank	0.79	ICRA A1+
South Indian Bank	2.38	CARE A1+
State Bank of Patiala	5.59	ICRA A1+
State Bank of Travancore	0.16	CRISIL A1+
Syndicate Bank	1.74	CARE A1+
UCO Bank	0.80	CRISIL A1+
Union Bank of India	6.33	CRISIL A1+
Vijaya Bank	1.74	CARE A1+

### Commercial Paper

Berger Paints India	2.06	CRISIL A1+
Blue Star	1.58	CARE A1+
Century Textiles & Industries	3.15	CARE A1+
Hero Motors	0.47	CRISIL A1+ (SO)
ICICI Securities Primary Dealership	0.16	CRISIL A1+
IL & FS Financial Services	3.15	ICRA A1+
India Infoline Finance	3.18	ICRA A1+
Jindal Saw	0.79	CARE A1+

Nirma	3.17	CRISIL A1+
Paharpur Cooling Towers	0.79	CRISIL A1+
Reliance Infrastructure	6.33	IND A1+
Religare Securities	4.74	ICRA A1+
Sesa Sterlite	0.16	CRISIL A1+
Transport Corporation of India	0.63	ICRA A1+
Usha Martin	2.36	CARE A1+

<b>Total Debt Holdings</b>	<b>91.37</b>
<b>CBLO &amp; Others*</b>	<b>8.63</b>
<b>Total Assets</b>	<b>100.00</b>

### ASSET ALLOCATION



### PERFORMANCE (%)

Kindly Refer Page No. 9

### PORTFOLIO STATISTICS

Current Yield	8.86%
Duration	0.0977 years
Average Maturity	0.0977 years

## JM Money Manager Fund - Regular Plan

(An Open - Ended Debt Scheme)

### SNAPSHOT

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

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

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

**NAV DETAILS (In ₹)** : **Regular Plan** - Growth Option: 18.2522  
Daily Dividend Option: 10.0350  
Weekly Dividend Option: 10.6241  
Fortnightly Dividend Option: 10.2651  
Bonus Option: 18.2522  
(Direct)-Growth Option: 18.2914  
(Direct)-Daily Dividend Option: 10.0350  
(Direct)-Weekly Dividend Option: 10.6423  
(Direct)-Fortnightly Dividend Option: 10.2907  
(Direct)-Bonus Option: 18.3056

**CORPUS** (April 14 - June 14) : Qtlly - AAUM (₹) : 76.19 Crores

### PORTFOLIO

Issuer	% to NAV	Rating
<b>Money Market Instruments</b>	<b>100.80</b>	
<b>Certificate of Deposits</b>		
Bank of India	31.54 <sup>5</sup>	CRISIL A1+
Indian Bank	30.18 <sup>5</sup>	IND A1+
Karur Vysya Bank	6.04	CRISIL A1+
Punjab National Bank	29.61	ICRA A1+
Union Bank of India	3.43	CRISIL A1+
<b>Total Debt Holdings</b>	<b>100.80</b>	
<b>CBLO &amp; Others*</b>	<b>(0.80)</b>	
<b>Total Assets</b>	<b>100.00</b>	

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

### ASSET ALLOCATION



### PERFORMANCE (%)

Kindly Refer Page No. 9

### PORTFOLIO STATISTICS

Current Yield	8.80%
Duration	0.6710 years
Average Maturity	0.6710 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

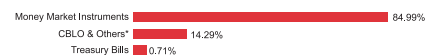
**NAV DETAILS (In ₹)** : Growth Option: 18.7600  
Daily Dividend Option: 10.0333  
Weekly Dividend Option: 10.6590  
Fortnightly Dividend Option: 10.3360  
Bonus Option: 10.4513  
(Direct)-Growth Option: 18.8026  
(Direct)-Daily Dividend Option: 10.0419  
(Direct)-Weekly Dividend Option: 10.6752  
(Direct)-Fortnightly Dividend Option: 10.3485  
(Direct)-Bonus Option: 10.4555

**CORPUS** (April 14 - June 14) : Qtlly - AAUM (₹) : 332.00 Crores

### PORTFOLIO

Issuer	% to NAV	Rating
<b>Money Market Instruments</b>	<b>85.00</b>	
<b>Certificate of Deposits</b>		
Bank of Baroda	6.81	ICRA A1+
Bank of India	20.68	CRISIL A1+
Canara Bank	6.81	CRISIL A1+
Indian Bank	7.34	IND A1+
Punjab National Bank	21.10	ICRA A1+
Union Bank of India	21.85	CRISIL A1+
Vijaya Bank	0.41	CARE A1+
<b>Treasury Bills</b>	<b>0.71</b>	
91 Day T-Bill	0.71	GOI SOV
<b>Total Debt Holdings</b>	<b>85.71</b>	
<b>CBLO &amp; Others*</b>	<b>14.29</b>	
<b>Total Assets</b>	<b>100.00</b>	

### ASSET ALLOCATION



### PERFORMANCE (%)

Kindly Refer Page No. 9

### PORTFOLIO STATISTICS

Current Yield	8.79%
Duration	0.5845 years
Average Maturity	0.5845 years

## JM Money Manager Fund - Super Plus Plan

(An Open - Ended Debt Scheme)

### SNAPSHOT

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

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

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

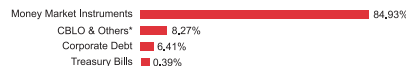
**NAV DETAILS (In ₹)** : Growth Option: 18.5782  
Daily Dividend Option: 10.0171  
Weekly Dividend Option: 10.6523  
Fortnightly Dividend Option: 10.3648  
Bonus Option: 11.1917  
(Direct)-Growth Option: 18.6061  
(Direct)-Daily Dividend Option: 10.0171  
(Direct)-Weekly Dividend Option: 10.6690  
(Direct)-Fortnightly Dividend Option: 10.3802  
(Direct)-Bonus Option: 11.2085

**CORPUS** : Qtly - AAUM (₹) : 1274.13 Crores  
(April 14 - June 14)

### PORTFOLIO

Issuer	% to NAV	Rating
<b>Money Market Instruments</b>	<b>84.93</b>	
<b>Certificate of Deposits</b>		
Bank of India	7.70	CRISIL A1+
Canara Bank	13.51	CRISIL A1+
Corporation Bank	9.67	CRISIL A1+
Indian Bank	7.86	IND A1+
Oriental Bank of Commerce	5.89	CRISIL A1+
Punjab National Bank	5.65	ICRA A1+
State Bank of Travancore	3.76	CRISIL A1+
Union Bank of India	13.57	CRISIL A1+
<b>Commercial Paper</b>		
Housing Development Finance Corporation	3.89	ICRA A1+
Ranbaxy Laboratories	7.78	ICRA A1+
Sundaram BNP Paribas Home Finance	3.78	ICRA A1+
Sundaram Finance	1.87	CRISIL A1+
<b>Corporate Debt</b>		
<b>6.41</b>		
Power Finance Corporation	0.81	CRISIL AAA
Rural Electrification Corporation	0.80	CRISIL AAA
Tata Motors Finance	4.80	CRISIL AA
<b>Treasury Bills</b>		
<b>0.39</b>		
364 Day T-Bill	0.39	GOI SOV
<b>Total Debt Holdings</b>	<b>91.73</b>	
<b>CBLO &amp; Others*</b>	<b>8.27</b>	
<b>Total Assets</b>	<b>100.00</b>	

### ASSET ALLOCATION



### PERFORMANCE (%)

Kindly Refer Page No. 9

### PORTFOLIO STATISTICS

Current Yield	8.77%
Duration	0.3857 years
Average Maturity	0.3923 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

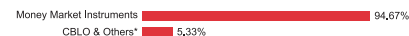
**NAV DETAILS (In ₹)** : Growth Option: 19.9137  
Dividend Option: 19.9830  
Daily Dividend Option: 10.0065  
Wkly Dividend Option: 10.5614  
Bonus Option: 19.9138  
(Direct)-Growth Option: 20.0497  
(Direct)-Dividend Option: 20.1691  
(Direct)-Daily Dividend Option: 10.0068  
(Direct)-Wkly Dividend Option: 10.5727  
(Direct)-Bonus Option: 20.0274  
**Premium Plan - Growth Option**: 19.2425  
**Dividend Option**: 10.3751  
**Daily Dividend Option**: 10.0065  
**Wkly Dividend Option**: 10.5975

**CORPUS** : Qtly - AAUM (₹) : 422.26 Crores  
(April 14 - June 14)

### PORTFOLIO

Issuer	% to NAV	Rating
<b>Money Market Instruments</b>	<b>94.67</b>	
<b>Certificate of Deposits</b>		
Andhra Bank	16.42	CARE A1+
Bank of India	7.90	CRISIL A1+
Corporation Bank	3.95	CRISIL A1+
Indian Bank	4.11	IND A1+
ING Vysya Bank	2.06	CRISIL A1+
Punjab National Bank	11.84	ICRA A1+
UCO Bank	4.11	CRISIL A1+
Union Bank of India	10.28	CRISIL A1+
Vijaya Bank	5.90	CARE A1+
<b>Commercial Paper</b>		
Housing Development Finance Corporation	12.34	ICRA A1+
Tata Motors Finance	15.76	ICRA A1+
<b>Total Debt Holdings</b>	<b>94.67</b>	
<b>CBLO &amp; Others*</b>	<b>5.33</b>	
<b>Total Assets</b>	<b>100.00</b>	

### ASSET ALLOCATION



### PERFORMANCE (%)

Kindly Refer Page No. 9

### PORTFOLIO STATISTICS

Current Yield	8.72%
Duration	0.4160 years
Average Maturity	0.4160 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 : 20.3460  
Daily Dividend Option : 10.0883  
Bonus Option : 20.3460  
(Direct)-Growth Option : 20.3937  
(Direct)-Daily Dividend Option : 10.0884  
(Direct)-Bonus Option : 20.3930

**CORPUS** : Qtly - AAUM (₹) : 33.06 Crores  
(April 14 - June 14)

### PORTFOLIO

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



## ASSET ALLOCATION



## PERFORMANCE (%)

Kindly Refer Page No. 9

## PORTFOLIO STATISTICS

Current Yield	8.51%
Duration	0.0027 Years
Avg. Maturity	0.0027 Years

# JM Short Term Fund

(An Open-Ended Income Scheme)

## SNAPSHOT

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

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

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

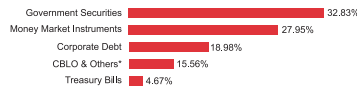
**NAV DETAILS (In ₹)** : Growth Option: 18.4410  
Dividend Option: 10.5356  
Daily Dividend Option: 10.0444  
(Direct)-Growth Option: 18.5003  
(Direct)-Dividend Option: 10.5711  
(Direct)-Daily Dividend Option: 10.2495  
Regular-Growth Option: 25.3020  
Regular-Dividend Option: 11.5959  
Regular-Daily Dividend Option: 10.0354

**CORPUS** : Qtlly - AAUM (₹) : 60.86 Crores  
(April 14 - June 14)

## PORTFOLIO

Issuer	% to NAV	Rating
<b>Money Market Instruments</b>	<b>27.95</b>	
<b>Certificate of Deposits</b>		
Union Bank of India	27.95	CRISIL A1+
<b>Government Securities</b>	<b>32.83</b>	
7.16% GOI 2023	4.26	GOI SOV
8.83% GOI 2023	28.57	GOI SOV
<b>Corporate Debt</b>	<b>18.98</b>	
LIC Housing Finance	9.63	CRISIL AAA
Power Finance Corporation	9.35	CRISIL AAA
<b>Treasury Bills</b>	<b>4.67</b>	
91 Day T-Bill	4.67	GOI SOV
<b>Total Debt Holdings</b>	<b>84.44</b>	
<b>CBLO &amp; Others*</b>	<b>15.56</b>	
<b>Total Assets</b>	<b>100.00</b>	

## ASSET ALLOCATION



## PERFORMANCE (%)

Kindly Refer Page No. 8

## PORTFOLIO STATISTICS

Current Yield	8.70%
Duration	2.3604 Years
Avg. Maturity	3.2400 Years

# JM Income Fund

(An Open-Ended Income Scheme)

## SNAPSHOT

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

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

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

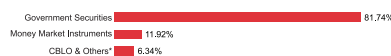
**NAV DETAILS (In ₹)** : Growth Option : 36.9634  
Quarterly Dividend Option : 12.5677  
Bonus Option : 15.1221  
(Direct)-Growth Option : 37.5120  
(Direct)-Quarterly Dividend Option: 12.9211  
(Direct)-Bonus Option : 15.6230

**CORPUS** (April 14 - June 14) : Qtlly - AAUM (₹) : 16.27 Crores

## PORTFOLIO

Issuer	% to NAV	Rating
<b>Money Market Instruments</b>	<b>11.92</b>	
<b>Certificate of Deposits</b>		
Union Bank of India	11.92	CRISIL A1+
<b>Government Securities</b>	<b>81.74</b>	
7.16% GOI 2023	7.63	GOI SOV
8.83% GOI 2023	48.73	GOI SOV
9.23% GOI 2043	25.39	GOI SOV
<b>Total Debt Holdings</b>	<b>93.66</b>	
<b>CBLO &amp; Others*</b>	<b>6.34</b>	
<b>Total Assets</b>	<b>100.00</b>	

## ASSET ALLOCATION



## PERFORMANCE (%)

Kindly Refer Page No. 8

## PORTFOLIO STATISTICS

Current Yield	8.65%
Duration	5.1965 Years
Avg. Maturity	10.2739 Years

# JM G-Sec Fund

(An Open-Ended Dedicated Gilt Scheme)

## SNAPSHOT

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

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

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

**NAV DETAILS (In ₹)** : Growth Option : 39.2856  
Quarterly Dividend Option : 17.9544  
Bonus Option : 19.1033  
(Direct)-Growth Option : 39.6409  
(Direct)-Quarterly Dividend Option: 18.2131  
(Direct)-Bonus Option : 19.7458

**CORPUS** : Qtlly - AAUM (₹) : 14.31 Crores  
(April 14 - June 14)

## PORTFOLIO

Issuer	% to NAV	Rating
<b>Government Securities</b>	<b>95.94</b>	
7.16% GOI 2023	5.91	GOI SOV
8.83% GOI 2023	44.09	GOI SOV
9.23% GOI 2043	45.99	GOI SOV
<b>Total Debt Holdings</b>	<b>95.94</b>	
<b>CBLO &amp; Others*</b>	<b>4.06</b>	
<b>Total Assets</b>	<b>100.00</b>	

## ASSET ALLOCATION



## PERFORMANCE (%)

Kindly Refer Page No. 8

## PORTFOLIO STATISTICS

Current Yield	8.67%
Duration	5.7118 Years
Avg. Maturity	12.5952 Years

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

## ANNEXURE FOR RETURNS OF ALL THE SCHEMES

Performance as on June 30, 2014									
Scheme Name	June 30, 2013 to June 30, 2014		June 30, 2012 to June 30, 2013		June 30, 2011 to June 30, 2012		Since inception till June 30, 2014 (CAGR)		Inception Date@
	Values of Initial investment of ₹ 10000	Scheme Returns (%)	Values of Initial investment of ₹ 10000	Scheme Returns (%)	Values of Initial investment of ₹ 10000	Scheme Returns (%)	Values of Initial investment of ₹ 10000	Scheme Returns (%)	
<b>Equity Schemes</b>									
<b>Funds Managed by Sanjay Chhabaria</b>									
<b>JM Balanced Fund</b>	<b>13993</b>	<b>39.93</b>	<b>11445</b>	<b>14.45</b>	<b>9579</b>	<b>(4.21)</b>	<b>103412</b>	<b>12.90</b>	<b>1-Apr-95</b>
Bench Mark Crisil Balanced Fund Index	12101	21.01	11090	10.90	9901	(0.99)	N A	N A	
Crisil 1 Year T Bill*	10593	5.93	10817	8.17	10773	7.73	38288	7.22	
S & P Nifty Index*	13028	30.28	11067	10.67	9347	(6.53)	76864	11.17	
<b>JM Equity Fund</b>	<b>13187</b>	<b>31.87</b>	<b>11005</b>	<b>10.05</b>	<b>8929</b>	<b>(10.71)</b>	<b>46217</b>	<b>8.27</b>	<b>1-Apr-95</b>
Bench Mark BSE Sensex	13103	31.03	11128	11.28	9249	(7.51)	77933	11.25	
S & P Nifty Index*	13028	30.28	11067	10.67	9347	(6.53)	76864	11.17	
<b>JM Multi Strategy Fund</b>	<b>14332</b>	<b>43.32</b>	<b>11035</b>	<b>10.35</b>	<b>8672</b>	<b>(13.28)</b>	<b>18240</b>	<b>10.98</b>	<b>23-Sep-08</b>
Bench Mark BSE 500	13667	36.67	10721	7.21	9198	(8.02)	18862	11.63	
S & P Nifty Index*	13028	30.28	11067	10.67	9347	(6.53)	18443	11.19	
<b>JM Tax Gain Fund</b>	<b>14592</b>	<b>45.92</b>	<b>11387</b>	<b>13.87</b>	<b>8626</b>	<b>(13.74)</b>	<b>9767</b>	<b>(0.38)</b>	<b>31-Mar-08</b>
Bench Mark BSE 500	13667	36.67	10721	7.21	9198	(8.02)	15902	7.70	
S & P Nifty Index*	13028	30.28	11067	10.67	9347	(6.53)	16076	7.89	
<b>Funds Managed by Asit Bhandarkar</b>									
<b>JM Basic Fund</b>	<b>14100</b>	<b>41.00</b>	<b>10697</b>	<b>6.97</b>	<b>9142</b>	<b>(8.58)</b>	<b>143389</b>	<b>16.86</b>	<b>2-June-97</b>
Bench Mark BSE 200 Index	13445	34.45	10869	8.69	9237	(7.63)	85378	13.37	
S & P Nifty Index*	13028	30.28	11067	10.67	9347	(6.53)	71471	12.20	
<b>JM Core 11 Fund</b>	<b>14410</b>	<b>44.10</b>	<b>10522</b>	<b>5.22</b>	<b>8771</b>	<b>(12.29)</b>	<b>5062</b>	<b>(10.21)</b>	<b>5-Mar-08</b>
Bench Mark BSE Sensex	13103	31.03	11128	11.28	9249	(7.51)	15363	7.03	
S & P Nifty Index*	13028	30.28	11067	10.67	9347	(6.53)	15466	7.14	
<b>Funds Managed by Chaitanya Choksi</b>									
<b>JM Arbitrage Advantage Fund</b>	<b>10940</b>	<b>9.40</b>	<b>10846</b>	<b>8.46</b>	<b>10918</b>	<b>9.18</b>	<b>18204</b>	<b>7.82</b>	<b>18-July-06</b>
Bench Mark Crisil Liquid Fund Index	10968	9.68	10812	8.12	10868	8.68	17670	7.42	
S & P Nifty Index #	13028	30.28	11067	10.67	9347	(6.53)	25425	12.44	

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

Performance as on June 30, 2014									
Scheme Name	June 30, 2013 to June 30, 2014		June 30, 2012 to June 30, 2013		June 30, 2011 to June 30, 2012		Since inception till June 30, 2014 (CAGR)		Inception Date@
	Values of Initial investment of ₹ 10000	Scheme Returns (%)	Values of Initial investment of ₹ 10000	Scheme Returns (%)	Values of Initial investment of ₹ 10000	Scheme Returns (%)	Values of Initial investment of ₹ 10000	Scheme Returns (%)	
<b>Debt Schemes</b>									
<b>Funds Managed by Girish Hisaria</b>									
<b>JM Gsec Fund</b>	<b>9979</b>	<b>(0.21)</b>	<b>11237</b>	<b>12.37</b>	<b>11149</b>	<b>11.49</b>	<b>39286</b>	<b>9.71</b>	<b>29-Sep-99</b>
Bench Mark I Sec Composite Index	10411	4.11	11199	11.99	10979	9.79	N A	N A	
Crisil 10 Year G Sec Paper*	9753	(2.47)	11210	12.10	10710	7.10	N A	N A	
<b>JM Income Fund</b>	<b>10170</b>	<b>1.70</b>	<b>11133</b>	<b>11.33</b>	<b>10933</b>	<b>9.33</b>	<b>36963</b>	<b>7.02</b>	<b>1-Apr-95</b>
Bench Mark Crisil Composite Bond Fund Index	10460	4.60	11072	10.72	10869	8.69	N A	N A	
Crisil 10 Year G Sec Paper*	9753	(2.47)	11210	12.10	10710	7.10	N A	N A	
<b>JM Short Term Fund</b>	<b>10714</b>	<b>7.14</b>	<b>10963</b>	<b>9.63</b>	<b>11042</b>	<b>10.42</b>	<b>18441</b>	<b>5.59</b>	<b>24-June-02</b>
Bench Mark Crisil Liquid Fund Index	10968	9.68	10812	8.12	10868	8.68	20506	6.59	
Crisil 1 Year T Bill*	10593	5.93	10817	8.17	10773	7.73	18262	5.50	

## ANNEXURE FOR RETURNS OF ALL THE SCHEMES

Scheme Name	June 30, 2013 to June 30, 2014		June 30, 2012 to June 30, 2013		June 30, 2011 to June 30, 2012		Since inception till June 30, 2014 (CAGR)		Inception Date@
	Values of Initial investment of ₹ 10000	Scheme Returns (%)	Values of Initial investment of ₹ 10000	Scheme Returns (%)	Values of Initial investment of ₹ 10000	Scheme Returns (%)	Values of Initial investment of ₹ 10000	Scheme Returns (%)	
<b>Funds Managed by Vikas Agrawal</b>									
<b>JM Money Manager Fund Regular Plan</b>	<b>10962</b>	<b>9.62</b>	<b>10934</b>	<b>9.34</b>	<b>11036</b>	<b>10.36</b>	<b>18252</b>	<b>8.06</b>	<b>27-Sep-06</b>
Bench Mark Crisil Liquid Fund Index	10968	9.68	10812	8.12	10868	8.68	17482	7.46	
Crisil 1 Year T Bill*	10593	5.93	10817	8.17	10773	7.73	15567	5.87	
<b>JM Money Manager Fund Super Plan</b>	<b>10966</b>	<b>9.66</b>	<b>10920</b>	<b>9.20</b>	<b>11034</b>	<b>10.34</b>	<b>18760</b>	<b>8.44</b>	<b>27-Sep-06</b>
Bench Mark Crisil Liquid Fund Index	10968	9.68	10812	8.12	10868	8.68	17482	7.46	
Crisil 1 Year T Bill*	10593	5.93	10817	8.17	10773	7.73	15567	5.87	
<b>Funds Managed by Shalini Tibrewala</b>									
<b>JM Floater Long Term Fund</b>	<b>10918</b>	<b>9.18</b>	<b>10730</b>	<b>7.30</b>	<b>10842</b>	<b>8.42</b>	<b>19914</b>	<b>6.45</b>	<b>25-June-03</b>
Bench Mark Crisil Liquid Fund Index	10968	9.68	10812	8.12	10868	8.68	20284	6.63	
Crisil 1 Year T Bill*	10593	5.93	10817	8.17	10773	7.73	18016	5.49	
<b>JM MIP Fund</b>	<b>11616</b>	<b>16.16</b>	<b>10594</b>	<b>5.94</b>	<b>10754</b>	<b>7.54</b>	<b>20345</b>	<b>6.80</b>	<b>18-Sep-03</b>
Bench Mark Crisil MIP Blended Index	10828	8.28	10812	8.12	10654	6.54	22632	7.86	
S & P Nifty Index*	13028	30.28	11067	10.67	9347	(6.53)	58443	17.78	
Crisil 1 Year T Bill*	10593	5.93	10817	8.17	10773	7.73	17769	5.47	
<b>JM Money Manager Fund Super Plus Plan</b>	<b>10946</b>	<b>9.46</b>	<b>10908</b>	<b>9.08</b>	<b>11017</b>	<b>10.17</b>	<b>18578</b>	<b>8.31</b>	<b>27-Sep-06</b>
Bench Mark Crisil Liquid Fund Index	10968	9.68	10812	8.12	10868	8.68	17482	7.46	
Crisil 1 Year T Bill*	10593	5.93	10817	8.17	10773	7.73	15567	5.87	

Performance for Liquid Schemes									
Scheme Name	June 30, 2013 to June 30, 2014		June 30, 2012 to June 30, 2013		June 30, 2011 to June 30, 2012		Since inception till June 30, 2014 (CAGR)		Inception Date@
	Values of Initial investment of ₹ 10000	Scheme Returns (%)	Values of Initial investment of ₹ 10000	Scheme Returns (%)	Values of Initial investment of ₹ 10000	Scheme Returns (%)	Values of Initial investment of ₹ 10000	Scheme Returns (%)	
<b>Funds Managed by Shalini Tibrewala</b>									
<b>JM High Liquidity Fund</b>	<b>10955</b>	<b>9.55</b>	<b>10893</b>	<b>8.93</b>	<b>10969</b>	<b>9.69</b>	<b>35777</b>	<b>8.03</b>	<b>31-Dec-97</b>
Bench Mark Crisil Liquid Fund Index	10964	9.64	10814	8.14	10870	8.70	N A	N A	
Crisil 1 Year T Bill*	10589	5.89	10819	8.19	10775	7.75	28023	6.44	
<b>JM Floater Short Term Fund</b>	<b>10868</b>	<b>8.68</b>	<b>10761</b>	<b>7.61</b>	<b>10900</b>	<b>9.00</b>	<b>20346</b>	<b>6.66</b>	<b>25-June-03</b>
Bench Mark Crisil Liquid Fund Index	10964	9.64	10814	8.14	10870	8.70	20284	6.63	
Crisil 1 Year T Bill*	10589	5.89	10819	8.19	10775	7.75	18016	5.49	

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>8.66</b>	<b>8.61</b>	<b>8.64</b>	<b>8.97</b>	<b>9.13</b>	<b>31-Dec-97</b>
Bench Mark Crisil Liquid Fund Index	8.62	8.65	8.44	8.91	9.29	
Crisil 1 Year T Bill*	7.64	6.63	7.46	8.11	8.36	
<b>JM Floater Short Term Fund</b>	<b>7.91</b>	<b>7.81</b>	<b>7.70</b>	<b>8.06</b>	<b>8.62</b>	<b>25-June-03</b>
Bench Mark Crisil Liquid Fund Index	8.62	8.65	8.44	8.91	9.29	
Crisil 1 Year T Bill*	7.64	6.63	7.46	8.11	8.36	

\*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>	2-June-14	0.0500
	2-June-14 (Direct)	0.0400
	2-May-14	0.0500
	2-May-14 (Direct)	0.0400
	2-April-14	0.0500
	2-April-14 (Direct)	0.0400
FY 2013-14 <sup>5</sup>	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)
<b>Dividend</b>		
FY 2014-15	30-June-14	0.100
	30-June-14 (Direct)	0.070
	26-May-14	0.068
	26-May-14 (Direct)	0.090
	30-April-14	0.060
	30-April-14 (Direct)	0.090
FY 2013-14	24-Mar-14	0.250
	24-Mar-14 (Direct)	0.250
	7-Jan-14	0.220
	7-Jan-14 (Direct)	0.280
	24-Sept-13	0.225
	24-Sept-13 (Direct)	0.160
	24-Jun-13	0.200
	24-Jun-13 (Direct)	0.200
FY 2012-13	25-Mar-13	0.200
	25-Mar-13 (Direct)	0.100
	7-Jan-13	0.250
	24-Sep-12	0.225
	27-Jun-12	0.20

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	0.2492
	(Direct)-Weekly Dividend Option	0.2520
	Daily Dividend Option	0.2302
	(Direct)-Daily Dividend Option	0.2328
	Inst. Plan - Daily Dividend option	0.2201
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	-
	Inst. Plan - Weekly Dividend option	0.2596
	Inst. Plan - Daily Dividend option	0.9078
	Super Inst. Plan - Weekly Div. option	0.2969
FY 2012-13 <sup>5</sup>	Weekly Dividend Option	0.9108
	(Direct)-Weekly Dividend Option	0.2556
	Daily Dividend Option	0.9262

	(Direct)-Daily Dividend Option	0.2217
	Quarterly Dividend Option	-
	Inst. Plan - Weekly Dividend option	0.8945
	Inst. Plan - Daily Dividend option	0.8893
	Super Inst. Plan - Weekly Div. option	0.8490
	Super Inst. Plan - Daily Div. option	0.8575

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	0.2188
	Regular Plan (Direct)-Daily Dividend option	0.2214
	Regular Plan - Weekly Dividend option	0.2332
	Regular Plan (Direct) Weekly Dividend option	0.2369
	Regular Plan - Fortnightly Dividend option	0.2094
	Regular Plan (Direct)-Fortnightly Dividend option	0.2123
	Super Plan - Daily Dividend option	0.2303
	Super Plan (Direct)-Daily Dividend option	0.2334
	Super Plan - Weekly Dividend option	0.2397
	Super Plan (Direct) Weekly Dividend option	0.2478
	Super Plan - Fortnightly Dividend option	0.2148
	Super Plan (Direct) Fortnightly Dividend option	0.2173
	Super Plus Plan - Daily Dividend option	0.2222
	Super Plus Plan (Direct)-Daily Dividend option	0.2248
	Super Plus Plan - Weekly Dividend option	0.2384
	Super Plus Plan (Direct) Weekly Dividend option	0.2483
	Super Plus Plan - Fortnightly Dividend option	0.2161
	Super Plus Plan (Direct)-Fortnightly Dividend option	0.2190
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* (₹ per unit)
FY 2014-15 <sup>5</sup>	Daily Dividend option	0.2254
	(Direct) Daily Dividend option	0.2470
	Weekly Dividend option	0.2340
	(Direct) Weekly Dividend option	0.2547
	Premium Plan - Dividend option	0.2175
FY 2013-14 <sup>5</sup>	Premium Plan - Weekly Dividend option	0.2359
	Premium Plan - Daily Dividend Option	0.2300
	Dividend option	-
FY 2012-13 <sup>5</sup>	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
	Dividend option	-
	Daily Dividend option	0.7260
	(Direct) Daily Dividend option	0.1219
FY 2012-13 <sup>5</sup>	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* (₹ per unit)
FY 2014-15 <sup>5</sup>	Daily Dividend Option	0.2011
	(Direct) Daily Dividend Option	0.2037
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* (₹ per unit)
FY 2014-15 <sup>5</sup>	Regular - Dividend Option	0.2856
	Regular - Daily Dividend Option	0.2344
	Dividend Option	0.2656
	(Direct)-Dividend Option	0.2730
	Daily Dividend Option	0.2402
FY 2013-14 <sup>5</sup>	(Direct)-Daily Dividend Option	0.2511
	Regular - Dividend Option	0.8229
	Regular - Daily Dividend Option	0.6880
	Dividend Option	0.7666
	(Direct)-Dividend Option	0.8053
FY 2012-13 <sup>5</sup>	Daily Dividend Option	0.7139
	(Direct)-Daily Dividend Option	0.5441
	Regular - Dividend Option	1.0187
	Regular - Daily Dividend Option	0.8756
	Dividend Option	0.9502
FY 2012-13 <sup>5</sup>	(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* (₹ 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* (₹ 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

Past performance may or may not be sustained in future. The face value per unit is ₹10/-.<sup>5</sup> 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:

### Minimum criteria for Investment & Redemption

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

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

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

- ₹ 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.

### Reckoner and Default Options

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

### EQUITY SCHEMES

Currently available facilities										
Sr. no.	Schemes	Allotment Date	Plan	Options	Sub Options	Default Option	Default Sub Option	Exit Load @@@	Lock-in Periods @@@	Redemption Time#
1	JM - Arbitrage Advantage Fund	July 18, 2006		Dividend	Payout / Reinvestment	Growth	Reinvestment	0.50%	30 Days	T+3 Business Days
				Growth						
				Bonus	Principal units					
			(Direct)	Dividend	Payout / Reinvestment	Growth	Reinvestment			
				Growth						
				Bonus	Principal units					

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

&& **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 Instalments out of the fresh registration effected during the period when above exit load rates are applicable. The exit load are subject to change at any time. Hence, all Investors are advised to check the current exit load from the nearest Investor Service Centers before investment.

#### Load structure :

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

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

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

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

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

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

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

**JM DEBT SCHEMES AT A GLANCE**

**Load Structure:**

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

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

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

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

**Reckoner and Default Options:**

**DEBT SCHEMES**

Plan(s) / Option(s) available for fresh subscription													
Sr. no.	Type of Scheme	Schemes	Plans	Options	Sub Options	Default Plan^	Default Option	Default Sub Option	Exit Load @@@	Lock-in Periods @@@	Redemption Time#		
1	Liquid	JM High Liquidity Fund		Daily Dividend	Reinvestment	Direct	Daily Dividend	Reinvestment	NIL	NA	T+1 Business Day		
				Weekly Dividend	Reinvestment / Payout*								
				Quarterly Dividend	Payout* / Reinvestment								
				Growth									
				Bonus	Principal units								
			(Direct)	Daily Dividend	Reinvestment							Daily Dividend	Reinvestment
				Weekly Dividend	Reinvestment / Payout*								
				Quarterly Dividend	Payout* / Reinvestment								
				Growth									
				Bonus	Principal units								
2	JM Floater Short Term Fund			Daily Dividend	Reinvestment	Direct	Daily Dividend	Reinvestment	0.25%	35 Days	T+1 Business Day		
				Growth									
				Bonus	Principal units								
			(Direct)	Daily Dividend	Reinvestment							Daily Dividend	Reinvestment
				Growth									
				Bonus	Principal units								
3	Debt	JM Floater Long Term Fund		Daily Dividend	Reinvestment	Direct	Daily Dividend	Reinvestment	NIL	NA	T+1 Business Day		
				Weekly Dividend	Reinvestment / Payout*								
				Dividend	Reinvestment / Payout*								
				Growth									
				Bonus	Principal units								
			(Direct)	Daily Dividend	Reinvestment							Daily Dividend	Reinvestment
				Weekly Dividend	Reinvestment / Payout*								
				Dividend	Reinvestment / Payout*								
				Growth									
				Bonus	Principal units								
4	JM Income Fund			Quarterly Dividend	Payout* / Reinvestment	Direct	Growth	Dividend Reinvestment	NIL	NA	T+1 Business Day		
				Growth									
				Bonus	Principal units								
			(Direct)	Quarterly Dividend	Payout* / Reinvestment							Growth	Dividend Reinvestment
				Growth									
				Bonus	Principal units								

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

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



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

# AMC would adhere to the aforesaid service standards for redemption payments on best efforts basis under normal circumstances subject to the overall 10 business days as stipulated by SEBI. ^^ w.e.f. July 4, 2014.

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

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

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

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

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

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

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

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

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

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

\*No dividend under Dividend Plan shall be distributed in cash even for those unitholders who have opted for payout where such dividend on a single payout is less than ₹100/-. Consequently, such dividend (less than ₹100/-) shall be compulsorily re-invested except under JM Tax Gain Fund as there is no dividend reinvestment option under the scheme.

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

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

## NOTICE / ADDENDUM

### ADDENDUM DATED JUNE 24, 2014 (Ref No. 06/2014-15)

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

Investors are hereby informed that the Trustees of the Mutual Fund have approved the introduction of an additional option i.e. Bonus Option under the following Schemes of the Mutual Fund:

Sr. No.	Name of the Scheme(s)	Options currently available under each Plan i.e. Normal and Direct
1	JM Arbitrage Advantage Fund	a) Dividend, b) Growth
2	JM Balanced Fund	a) Dividend, b) Growth
3	JM MIP Fund	a) Dividend – Monthly Dividend, b) Dividend – Quarterly Dividend, c) Dividend – Annual Dividend, d) Growth

Besides the above options, Bonus Option will also be available for subscription in the above mentioned Schemes with effect from June 30, 2014 under the Normal and Direct Plans.

Applicability of Net Asset Value (NAV) and allotment of units under the Bonus Option:

Units will be allotted for valid applications received before cut – off time (subject to provisions on realization of funds) under Bonus Option of the respective Plan i.e. Normal Plan/Direct Plan at the NAV of the corresponding Plan under the Growth Option on the dates of investment(s) in respective Schemes. Thereafter, separate NAVs will be calculated and published for Bonus Option in that Plan. Eg: If transaction is received under the Bonus Option in the Normal/Direct Plan on June 30, 2014, then the transaction will be processed at the applicable NAV of the Growth Option in the Normal/Direct Plan on the date of investment in the respective Plan i.e. at the NAV applicable for transactions received on June 30, 2014 (subject to adherence to cut-off timings).

Based on the introduction of the Bonus Option, the Combined SID of the Equity schemes, along with the aforesaid points, shall also include the following:

#### a) Definition of Bonus Unit:

‘Bonus Unit’ means a fully paid up unit issued by capitalising a part of the amount available as distributable surplus.

#### b) Bonus Policy:

- Under Bonus Option, the bonus units may be declared at the discretion of the Trustees, from time to time, based on the availability of distributable surplus, on the record date.
- Bonus units will be issued by capitalizing net distributable surplus and the amount standing to the credit of the distributable reserves of the Bonus Option of the Scheme, as on the said record date.
- In terms of SEBI Circular dated March 18, 2008, Bonus units shall not be subject to entry and exit load.

Investors are advised to consult their tax advisor to understand the tax implications for subscribing/redeeming in the units of Bonus Option of the aforesaid Schemes.

This addendum forms an integral part of the SID and KIM of the aforesaid Schemes. All other terms and conditions of the SID and KIM remain unchanged.

### NOTICE DATED JUNE 30, 2014 (Ref No. 07/2014-15)

Notice is hereby given that July 1, 2014 will be a non business day for all the Debt and Liquid schemes of JM Financial Mutual Fund on account of the Annual Closing of RBI. Investors are requested to kindly take note of the above.

### ADDENDUM DATED JULY 2, 2014 (Ref No. 08/2014-15)

#### ADDENDUM TO THE SCHEME INFORMATION DOCUMENT (“SID”) AND KEY INFORMATION MEMORANDUM (“KIM”) OF JM MONEY MANAGER FUND - REGULAR PLAN (THE “SCHEME”) OF JM FINANCIAL MUTUAL FUND (THE “MUTUAL FUND”)

With effect from July 4, 2014, the exit load structure of the Scheme will be as under:

EXISTING EXIT LOAD STRUCTURE	REVISED EXIT LOAD STRUCTURE
0.25%* if redeemed within 45 days of allotment	NIL

\* The exit load applicable for allotment of units for investment made through fresh purchase/switch– in/ shift in or through respective S I P / S T P / S W P instalments out of the fresh registration effected during the period when the above exit load rate was applicable.

Investors are requested to note that the change in load structure shall be applicable for all prospective investment(s) in the above Scheme for which the Net Asset Value (NAV) of July 4, 2014 onwards is applicable. Investment(s) made prior to the above change will continue to attract the load structure and lock-in period as would have been applicable at the time of their respective investment(s).

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

### NOTICE CUM ADDENDUM DATED JULY 4, 2014 (Ref No. 09/2014-15)

#### THIS NOTICE - CUM - ADDENDUM SETS OUT THE CHANGES TO BE MADE IN STATEMENT OF ADDITIONAL INFORMATION (SAI), COMMON SCHEME INFORMATION DOCUMENT (SID) AND COMMON KEY INFORMATION MEMORANDUM (KIM) OF ALL THE SCHEMES OF JM FINANCIAL MUTUAL FUND (“THE MUTUAL FUND”)

I. Pursuant to Association of Mutual Funds in India (AMFI) Best Practice Guidelines Circular No. 48/2014-15 dated June 24, 2014, the investors are hereby informed that in case of fresh/additional purchases, if the name of a particular Scheme on the application form/transaction slip differs from the name on the Cheque/Demand Draft (payment instrument), then JM Financial Asset Management Limited (the “AMC”) shall process the application and allot units at the applicable Net Asset Value of the scheme mentioned in the application form/transaction slip duly signed by the investor, given that the same constitutes a valid legal document between the investor and the AMC.

The AMC reserves the right to call for other additional documents as may be required, for processing such transactions. The AMC also reserves the right to reject such transactions.

The AMC, thereafter, shall not be responsible for any loss suffered by the investor due to the discrepancy in the scheme name mentioned in the application form/transaction slip and Cheque/Demand Draft.

II. The following shall be added under the head "Who Can Invest":

- a) Partnership Firms & Limited Liability Partnerships (LLPs) in the name of the Firm or in the name of the partner authorised to invest as per the partnership deed or as per the consent letter signed by remaining partners of the Firm;
- b) Co-Operative Societies registered under the Co-Operative Societies Act, 1912, One Person Company;
- c) Mutual Funds/Alternative Investment Funds registered with SEBI;
- d) Overseas Citizen of India (OCI) on repatriation basis or on non-repatriation basis;
- e) Foreign Portfolio Investors (FPI) registered with SEBI on repatriation basis;
- f) Multilateral Financial Institutions/Bilateral Development Corporation Agencies/Bodies Corporate incorporated outside India with the permission of Government of India/Reserve Bank of India;
- g) Banks (including Co-operative Banks and Regional Rural Banks) and Financial Institutions and Investment Institutions;
- h) Such other category of investors as may be decided by the AMC from time to time in conformity with the applicable laws and SEBI (MF) Regulations.

All other provisions of the SAI/SID/KIM of all the schemes of the Mutual Fund remains unchanged.

This notice-cum-addendum shall form an integral part of the SAI/SID/KIM of all the schemes of JM Financial Mutual Fund, as amended from time to time.

#### Transactions through Stock Exchange Mutual Fund Platforms

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

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

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

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

#### Web transactions through

www.hdfcbank.com; www.justtrade.in; www.sbcapsec.com; www.the-finapolis.com; www.tatasecurities.com; www.hsbc.co.in; www.njindiaonline.com; www.kotaksecurities.com; www.bonanzaonline.com; www.vsicl.com; www.indiainfo.com; www.standardchartered-wealthmanagers.co.in; www.icicisecurities.com; www.idbipaisabuilder.in; www.almondzglobal.com; www.kotak.com; www.emkayglobal.com; www.motilaloswal.com; www.sharekhan.com; www.yesbank.in; www.geplcapital.com; www.shriraminsight.com; www.smcindiaonline.com; www.reliancemoney.com; www.citiwealthadvisors.co.in; www.barclays.in; www.credit-suisse.com; www.arthamoney.com; www.wealthonline.in; www.religare.in; www.mynetworth.networthdirect.com; www.ifastfinancial.co.in; www.fundsindia.com; www.angeltrade.com; www.destimoney.com; 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@jmfl.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) 40062957 - 62/65/66/67.
- LUCKNOW:** 1st Floor, AA Complex, 5 Park Road, Lucknow - 226 001. Tel.: (0522) 4026637.
- LUDHIANA:** Office No. 308, SCO 18, Opp. Stock Exchange, Feroze Gandhi Market, Ludhiana - 141 001. Tel.: (0161) 5054519 / 5054520.
- MUMBAI (Prabhadevi):** 5th Floor, Energy, 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 Shreepal" Ghole Road, 1187/25 Shivajinagar, Next to Federal Bank, Pune- 411005. Tel: (020) 30266021/22/23.
- RAJKOT:** 208, Star Chambers, 2nd Floor, Harihar Chowk, Rajkot - 360 001. Tel.:(0281) 2231303.
- SURAT:** 1ST Floor, C 110, International Trade Centre (ITC), Majuragate, Ring Road, Surat-395002. Tel.:(0261) 6533056.

### 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.**