

# CONTACT

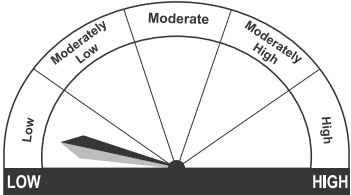
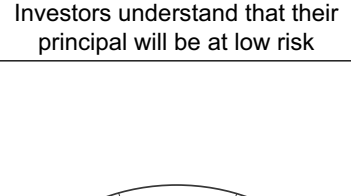
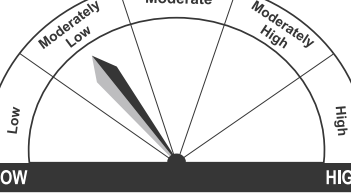
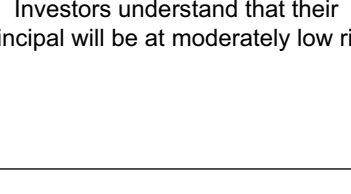
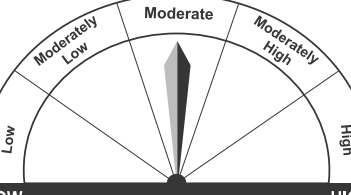
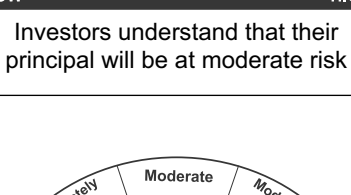
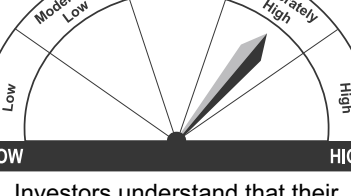
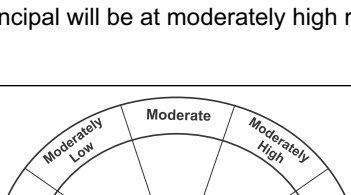
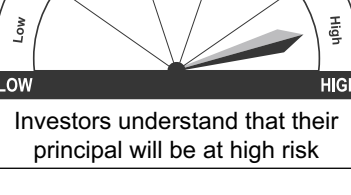

 **JM FINANCIAL**

July 2015



**JM FINANCIAL MUTUAL FUND**

## RISKOMETER

Name of Scheme	This Product is suitable for investors who are seeking*	Riskometer
<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>	 <p style="text-align: center;">Investors understand that their principal will be at low risk</p>
<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>	 <p style="text-align: center;">Investors understand that their principal will be at low risk</p>
<b>JM Arbitrage Advantage Fund</b> An Open-Ended Equity Oriented Interval 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>	 <p style="text-align: center;">Investors understand that their principal will be at moderately low risk</p>
<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>	 <p style="text-align: center;">Investors understand that their principal will be at moderate risk</p>
<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>	 <p style="text-align: center;">Investors understand that their principal will be at moderately low risk</p>
<b>JM Money Manager Fund - Super Plan</b> An Open-Ended Debt Scheme	<ul style="list-style-type: none"> <li>Regular Income Short Term</li> <li>Investment in Debt and Money Market securities.</li> </ul>	 <p style="text-align: center;">Investors understand that their principal will be at moderately low risk</p>
<b>JM Money Manager Fund - Super Plus Plan</b> An Open-Ended Debt Scheme	<ul style="list-style-type: none"> <li>Regular Income Short Term</li> <li>Investment in Debt and Money Market securities.</li> </ul>	 <p style="text-align: center;">Investors understand that their principal will be at moderately low risk</p>
<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>	 <p style="text-align: center;">Investors understand that their principal will be at moderate risk</p>
<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>	 <p style="text-align: center;">Investors understand that their principal will be at moderate risk</p>
<b>JM MIP Fund</b> An Open-Ended Monthly Income Fund with no assured return.	<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>	 <p style="text-align: center;">Investors understand that their principal will be at moderate risk</p>
<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>	<p style="text-align: center;">Investors understand that their principal will be at moderate risk</p>
<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>	<p style="text-align: center;">Investors understand that their principal will be at moderately high risk</p>
<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>	<p style="text-align: center;">Investors understand that their principal will be at moderately high risk</p>
<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>	<p style="text-align: center;">Investors understand that their principal will be at moderately high risk</p>
<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>	<p style="text-align: center;">Investors understand that their principal will be at moderately high risk</p>
<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>	<p style="text-align: center;">Investors understand that their principal will be at high risk</p>
<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>	<p style="text-align: center;">Investors understand that their principal will be at high risk</p>

# CONTACT

## Monthly Market Update by JM Financial Mutual Fund

Details as on June 30, 2015

### Market Update - Equity

#### ECONOMY

Despite poor monsoon in FY'15 GDP growth came in at 7.3%; an improvement over 6.9% in FY'14. May CPI rose marginally to 5% in May v/s. 4.9% in April. Core CPI improved to 4.4% v/s. 4% in April. WPI continues to be weak at -2.4% v/s. -2.7% last month. The fall was primarily on account of petrol, diesel and pulses. The monsoon got off to a strong start with rainfall currently 16% above normal since June 1. RBI had pared down FY'16 GDP forecasts by 20bps factoring in sub-par rainfall to 7.6% and maintains a cautious stance on the monsoon outcome. RBI in the monetary policy meeting on June 2<sup>nd</sup> announced a 25bps cut in repo rate to 7.25% while leaving CRR and SLR unchanged at 4% and 21.5%, respectively. The governor highlighted that forward guidance would be data contingent. Factors such as sub-par monsoon and moderate MSP hike could result in a further ease of 25bps in the current fiscal.

#### MARKET

Sensex and Nifty went down by 0.17% & 0.77%, respectively, against Hang Sang which was down by 4.28% during June'15. The selling momentum from FII's seen in May continued in June and there was a net selling to the tune of \$970mn. This moderated their YTD inflow to \$6.2bn. DII's remained net buyers to the tune of \$1.9bn with mutual funds buying \$1.5bn and insurance companies contributing the remaining \$400mn. DII's have bought \$4.2bn YTD.

### Market Update - Derivatives

The June expiry level of the Nifty index was around 1% higher than that of the May level. The June expiry started on a sour note led by overhang of Greece debt repayment issues, pessimism surrounding the monsoon and Federal Open Market Committee (FOMC) meet. However the momentum reversed mid way and the index closed with gains of almost a percent. Rollovers on both market-wide and Nifty front were on the lower side. Market-wide rollovers stood at ~73% as compared to average rollovers of 80% (last three series). Nifty futures rollover stood at ~63% as compared to average rollovers of ~71% (last three series). Roll levels in stock futures continued to shrink throughout the expiry week. The July series started with market wide future open interest of ~INR 685bn as against ~INR 686bn seen at the start of the June expiry. Volatility in the markets would help to churn the arbitrage portfolio and generate good returns.

### From The Debt Desk

#### Key data and events – June 2015

Government bond yields remained range bound during the month. The new 10 year bond traded at around 7.8607% during the month end.

**CPI:** The Combined Provisional CPI for the month of May, 2015 was at 5.01% as against revised CPI of 4.87% for the month of April, 2015.

**WPI Inflation:** The provisional inflation for the month of May, 2015 was at -2.36% as against -2.65% in April, 2015.

**IIP:** The provisional Index of Industrial Production (IIP) for the month of April, 2015 was 4.05% as against revised IIP of 2.53% for the month of March, 2015.

**Forex reserves:** Forex Reserves as on June 19, 2015 stood at USD 355.4593 billion as against USD 351.5569 billion as on May 22, 2015.

**Domestic Liquidity:** Liquidity remained tight as RBI received average daily bids of around INR 55,000 crores during the month in the daily LAF & term repo auction.

#### Fixed Income and Currency data:

**Indian 5 year Corporate Bond** yield ended higher at 8.46% as compared to 8.41% in the last month.

**3 Month Certificate of Deposit** rates ended lower at 7.88% as compared to 8.03% in the last month.

**12 Month Certificate of Deposit** rates ended lower at 8.00% as compared to 8.18% in the last month.

**USD/INR:** The local currency ended at Rs. 63.65.

#### Global data:

**10 year US bond** yield ended higher at 2.3531% as against 2.1214% in the previous month.

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

## JM Equity Fund

(An Open-Ended Growth Scheme)

### SNAPSHOT

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

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

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

**INCEPTION®** : 1st April, 1995

**NAV DETAILS (In ₹)** : Growth Option: 55.4592  
Dividend Option: 22.5752  
Monthly Dividend Option: 22.5766  
Quarterly Dividend Option: 22.5766  
Half Yearly Dividend Option: 22.5766  
Annual Dividend Option: 22.5766  
(Direct)-Growth Option: 56.4130  
(Direct)-Dividend Option: 23.0518  
(Direct)-Monthly Dividend Option: 23.0532  
(Direct)-Quarterly Dividend Option: 23.0532  
(Direct)-Half Yearly Dividend Option: 23.0532  
(Direct)-Annual Dividend Option: 23.0532

**CORPUS** : Qly - AAUM (₹) : 31.28 Crores

(Apr 15 - Jun 15)

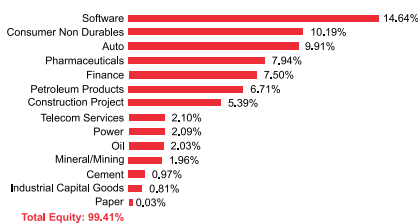
**PORTFOLIO** : 0.9003

**TURNOVER RATIO**

### PORTFOLIO

Issuer	% to NAV
HDFC Bank	7.64
Housing Development Finance Corporation	7.50
ICICI Bank	6.56
ITC	6.54
Infosys	5.93
Reliance Industries	5.90
Larsen & Toubro	5.39
Tata Consultancy Services	4.44
Kotak Mahindra Bank	4.14
AXIS Bank	3.49
Sun Pharmaceuticals Industries	3.48
Tata Motors	3.29
State Bank Of India	2.98
Hindustan Unilever	2.39
Mahindra & Mahindra	2.18
Bharti Airtel	2.10
Oil & Natural Gas Corporation	2.03
Equity less than 2% of corpus	23.43
<b>Total Equity Holdings</b>	<b>99.41</b>
<b>CBLO &amp; Others*</b>	<b>0.59</b>
<b>Total Assets</b>	<b>100.00</b>

### ASSET ALLOCATION BY SECTOR



### PERFORMANCE (%)

Kindly Refer Page No. 9

### RISK REPORT

Scheme Name	Beta	Sharpe	Std. Dev.
JM Equity Fund - Growth Option	1.11	0.78	16.16

**Source:** Mutual Funds India Explorer

**Note:** Standard Deviation & Sharpe are calculated on Annualised basis using 3 years history of monthly returns (using daily frequency). Risk Free rate assumed to be 7.65% (91 day Treasury Bill yield as on June 30, 2015) for calculation of Sharpe ratio.

## JM Basic Fund

(An Open-Ended Sector Scheme)

### SNAPSHOT

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

**FUND MANAGER** : **Asit Bhandarkar**

(Managing this fund since December, 2006 & total 12 yrs of experience in fund management & equity research).

**INCEPTION®** : 2nd June, 1997

**NAV DETAILS (In ₹)** : Growth Option: 21.6675  
Dividend Option: 15.1301  
(Direct)-Growth Option: 22.0458  
(Direct)-Dividend Option: 15.3653

**CORPUS** : Qly - AAUM (₹) : 164.78 Crores

(Apr 15 - Jun 15)

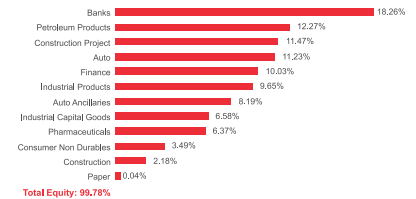
**PORTFOLIO** : 0.0210

**TURNOVER RATIO**

### PORTFOLIO

Issuer	% to NAV
Hindustan Petroleum Corporation	8.44
Tata Motors	7.10
Larsen & Toubro	6.96
Yes Bank	6.42
Dr Reddy's Laboratories	6.37
Bajaj Finance	4.99
Voltas	4.51
HDFC Bank	4.44
Motherson Sumi Systems	4.36
Maruti Suzuki India	4.13
AXIS Bank	3.85
Balkrishna Industries	3.84
Bharat Petroleum Corp	3.83
Thermax	3.59
Kotak Mahindra Bank	3.56
Asian Paints	3.49
Cummins India	3.36
Bharat Forge	3.30
Credit Analysis and Research	3.11
SKF India	2.99
VA Tech Wabag	2.99
Godrej Properties	2.18
Equity less than 2% of corpus	1.97
<b>Total Equity Holdings</b>	<b>99.78</b>
<b>CBLO &amp; Others*</b>	<b>0.22</b>
<b>Total Assets</b>	<b>100.00</b>

### ASSET ALLOCATION BY SECTOR



### PERFORMANCE (%)

Kindly Refer Page No. 9

### RISK REPORT

Scheme Name	Beta	Sharpe	Std. Dev.
JM Basic Fund - Growth Option	1.33	0.70	21.13

**Source:** Mutual Funds India Explorer

**Note:** Standard Deviation & Sharpe are calculated on Annualised basis using 3 years history of monthly returns (using daily frequency). Risk Free rate assumed to be 7.65% (91 day Treasury Bill yield as on June 30, 2015) for calculation of Sharpe ratio.

## JM Multi Strategy Fund

(An Open-Ended Equity Oriented Scheme)

### SNAPSHOT

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

**FUND MANAGER** : **Sanjay Chhabaria**

(Managing this fund since February, 2009 & more than 14 years of experience in fund management & equity research).

**INCEPTION®** : 23rd September, 2008

**NAV DETAILS (In ₹)** : Growth Option: 22.3050  
Dividend Option: 20.7449  
(Direct)-Growth Option: 22.6952  
(Direct)-Dividend Option: 21.0840

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

**PORTFOLIO TURNOVER RATIO** : 0.0030

### PORTFOLIO

Issuer	% to NAV
Eicher Motors	16.88%
Larsen & Toubro	7.56
Bajaj Finance	6.58
Hindustan Petroleum Corporation	6.18
ICICI Bank	5.44
HDFC Bank	3.77
Motherson Sumi Systems	3.66
Housing Development Finance Corporation	3.66
HCL Technologies	3.25
Tata Motors	3.22
VA Tech Wabag	3.14
Power Finance Corporation	3.08
Voltas	2.78
Thermax	2.58
AXIS Bank	2.57
ACC	2.55
Tech Mahindra	2.49
Credit Analysis and Research	2.49
Bharat Forge	2.25
Ultratech Cement	2.12
State Bank Of India	2.04

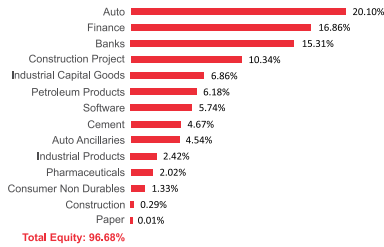
Dr Reddy's Laboratories	2.02
Equity less than 2% of corpus	6.37
<b>Total Equity Holdings</b>	<b>96.68</b>
<b>CBLO &amp; Others*</b>	<b>3.32</b>
<b>Total Assets</b>	<b>100.00</b>

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

## PERFORMANCE (%)

Kindly Refer Page No. 9

## ASSET ALLOCATION BY SECTOR



## RISK REPORT

Scheme Name	Beta	Sharpe	Std. Dev.
JM Multi Strategy Fund - Growth Option	1.20	0.84	18.89

Source: Mutual Funds India Explorer

Note: Standard Deviation & Sharpe are calculated on Annualised basis using 3 years history of monthly returns (using daily frequency). Risk Free rate assumed to be 7.65% (91 day Treasury Bill yield as on June 30, 2015) for calculation of Sharpe ratio.

## JM Tax Gain Fund

(An Open-Ended Equity Linked Savings Scheme)

### SNAPSHOT

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

### FUND MANAGER

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

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

**INCEPTION®** : 31st March, 2008

**NAV DETAILS (In ₹)** : Growth Option: 11.9748  
Dividend Option: 11.9747  
(Direct)-Growth Option: 12.2096  
(Direct)-Dividend Option: 12.2148

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

**PORTFOLIO TURNOVER RATIO** : 0.0313

## PORTFOLIO

Issuer	% to NAV
Eicher Motors	11.54 <sup>s</sup>
Larsen & Toubro	7.12
Bajaj Finance	6.93
Sundaram Finance	5.73
Hindustan Petroleum Corporation	5.60
SKF India	5.32
ICICI Bank	4.50
Thermax	4.18
Motherson Sumi Systems	3.98
Infosys	3.84

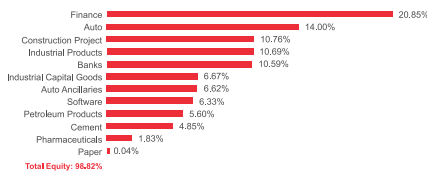
Voltas	3.63
Kotak Mahindra Bank	3.46
Housing Development Finance Corporation	3.19
Power Finance Corporation	3.15
ACC	3.10
Cummins India	2.76
Balkrishna Industries	2.63
HDFC Bank	2.62
Bharat Forge	2.61
Tech Mahindra	2.50
Tata Motors	2.46
Equity less than 2% of corpus	7.97

<b>Total Equity Holdings</b>	<b>98.82</b>
<b>CBLO &amp; Others*</b>	<b>1.18</b>

<b>Total Assets</b>	<b>100.00</b>
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\* increase over 10% on account of market movements/change in net asset of the scheme.

## ASSET ALLOCATION BY SECTOR



## PERFORMANCE (%)

Kindly Refer Page No. 9

## RISK REPORT

Scheme Name	Beta	Sharpe	Std. Dev.
JM Tax Gain Fund - Growth Option	1.14	0.96	18.31

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 7.65% (91 day Treasury Bill yield as on June 30, 2015) for calculation of Sharpe ratio.

## JM Balanced Fund

(An Open-Ended Balanced Scheme)

### SNAPSHOT

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

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

**INCEPTION®** : 1st April, 1995

**NAV DETAILS (In ₹)** : Growth Option: 37.9696  
Dividend Option: 13.1161  
Bonus Option: 38.1080  
Annual Dividend Option: 27.1715  
Half Yearly Dividend Option: 27.1696  
Quarterly Dividend Option: 22.2535  
Monthly Dividend Option: 27.1696  
Annual Bonus Option: 38.1080  
Half Yearly Bonus Option: 38.1080  
Quarterly Bonus Option: 38.1080  
(Direct) Growth Option: 39.1581  
(Direct) Dividend Option: 27.5943  
(Direct) Bonus Option: 39.2680  
(Direct) Annual Dividend Option: 27.6675  
(Direct) Half Yearly Dividend Option: 27.6921  
(Direct) Quarterly Dividend Option: 27.6823  
(Direct) Monthly Dividend Option: 27.6921  
(Direct) Annual Bonus Option: 39.1532  
(Direct) Half Yearly Bonus Option: 39.2680  
(Direct) Quarterly Bonus Option: 39.2680

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

**PORTFOLIO TURNOVER RATIO** : 0.3358

## PORTFOLIO

Issuer	% to NAV	Rating
HDFC Bank	5.87	
Housing Development Finance Corporation	5.80	
Infosys	5.50	
ITC	5.00	
ICICI Bank	4.98	
Reliance Industries	4.60	
Larsen & Toubro	4.14	
Tata Consultancy Services	3.65	
AXIS Bank	2.69	
Sun Pharmaceuticals Industries	2.67	
Tata Motors	2.55	
State Bank Of India	2.26	
Kotak Mahindra Bank	2.02	
Equity less than 2% of corpus	23.22	
<b>Total Equity Holdings</b>	<b>74.95</b>	

**CERTIFICATE OF DEPOSITS** : 21.49

Canara Bank	1.50	CRISIL A1+
Corporation Bank	8.53	CRISIL A1+
IDBI Bank	3.09	CRISIL A1+
Indian Bank	2.99	IND A1+
Oriental Bank of Commerce	2.27	CRISIL A1+
Uco Bank	3.11	CRISIL A1+

**Corporate Debt** : 0.03

NTPC	0.03	CRISIL AAA
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**Total Debt Holdings** : 21.52

**CBLO & Others\*** : 3.53

**Total Assets** : 100.00

## ASSET ALLOCATION BY SECTOR



## PERFORMANCE (%)

Kindly Refer Page No. 9

## JM Core 11 Fund

(An Open-Ended equity oriented scheme)

### SNAPSHOT

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

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

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

**INCEPTION®** : 5th March, 2008

**NAV DETAILS (In ₹)** : Growth Option: 5.8982  
Dividend Option: 5.8980  
(Direct) Growth Option: 6.0181  
(Direct) Dividend Option: 5.9999

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

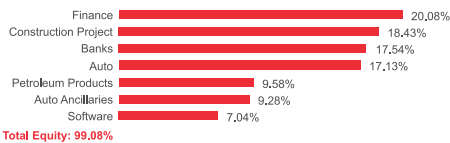
**PORTFOLIO TURNOVER RATIO** : 0.0900

## PORTFOLIO

Issuer	% to NAV
Bajaj Finance	11.43 <sup>s</sup>
Larsen & Toubro	10.08 <sup>s</sup>
Hindustan Petroleum Corporation	9.58
Motherson Sumi Systems	9.28
Maruti Suzuki India	9.28
ICICI Bank	9.22
Power Finance Corporation	8.65
Voltas	8.35
Yes Bank	8.32
Tata Motors	7.85
Tech Mahindra	7.04
<b>Total Equity Holdings</b>	<b>99.08</b>
<b>CBLO &amp; Others*</b>	<b>0.92</b>
<b>Total Assets</b>	<b>100.00</b>

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

## ASSET ALLOCATION BY SECTOR



## PERFORMANCE (%)

Kindly Refer Page No. 9

## RISK REPORT

Scheme Name	Beta	Sharpe	Std. Dev.
JM Core 11 Fund - Growth Option	1.34	0.65	21.33

Source: Mutual Funds India Explorer

**Note:** Standard Deviation & Sharpe are calculated on Annualised basis using 3 years history of monthly returns (using daily frequency). Risk Free rate assumed to be 7.65% (91 day Treasury Bill yield as on June 30, 2015) for calculation of Sharpe ratio.

## JM MIP Fund

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

## SNAPSHOT

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

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

**INCEPTION® :** 18th September, 2003

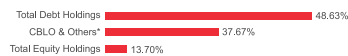
**NAV DETAILS (In ₹) :** Growth Option: 21.8939  
Dividend Option-Monthly Dividend: 11.6500  
Dividend Option-Quarterly Dividend: 16.4973  
Dividend Option-Annual Dividend: 17.5897  
Bonus Option: 22.0807  
(Direct)-Growth Option: 22.8988  
(Direct)-Dividend Option-Monthly Dividend: 12.6489  
(Direct)-Dividend Option-Quarterly Dividend: 17.2788  
(Direct)-Dividend Option-Annual Dividend: 18.5416  
(Direct) Bonus Option: 22.9973

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

## PORTFOLIO

Issuer	% to NAV	Rating
Eicher Motors	4.85	
HDFC Bank	2.64	
ACC	1.79	
Larsen & Toubro	4.42	
<b>Total Equity Holdings</b>	<b>13.70</b>	
<b>Money Market Instruments</b>	<b>48.63</b>	
<b>Commercial Paper</b>		
Religare Comtrade	24.41	ICRA A1+
Religare Securities	24.22	ICRA A1+
<b>Total Debt Holdings</b>	<b>48.63</b>	
<b>CBLO &amp; Others*</b>	<b>37.67</b>	
<b>Total Assets</b>	<b>100.00</b>	

## ASSET ALLOCATION BY SECTOR



## PERFORMANCE (%)

Kindly Refer Page No. 10

## PORTFOLIO STATISTICS

Current Yield	8.56%
Duration	0.1151 years
Average Maturity	0.1151 years

## JM Arbitrage Advantage Fund

(An Open-Ended Equity Oriented Scheme)

## SNAPSHOT

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

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

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

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

**INCEPTION® :** 18th July, 2006

**NAV DETAILS (In ₹) :** Dividend Option: 10.4579  
Growth Option: 19.6789  
Bonus Option: 10.6986  
Annual Bonus Option: 19.6881  
Half Yearly Bonus Option: 19.7052  
Quarterly Bonus Option: 19.7052  
(Direct) Dividend Option: 10.7386  
(Direct) Growth Option: 19.9285  
(Direct) Bonus Option: 10.6973  
(Direct) Annual Bonus Option: 10.2672  
(Direct) Half Yearly Bonus Option: 19.9340  
(Direct) Quarterly Bonus Option: 19.9340

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

**PORTFOLIO TURNOVER RATIO :** 0.5250

## PORTFOLIO

Issuer	Market Value (₹ In Lacs)	% to NAV	Market Value (₹ In Lacs) Futures
<b>Auto</b>	<b>30759.57</b>	<b>5.28</b>	<b>(30803.31)</b>
Ashok Leyland	63.84	0.01	
Ashok Leyland - Futures			(64.02)
Bajaj Auto	2843.81	0.49	
Bajaj Auto - Futures			(2795.81)
Eicher Motors	1175.20	0.20	
Eicher Motors - Futures			(1177.30)
Hero Motocorp	9015.20	1.55	
Hero Motocorp - Futures			(9038.96)
Mahindra & Mahindra	1394.56	0.24	
Mahindra & Mahindra - Futures			(1385.42)
Maruti Suzuki India	8745.76	1.51	
Maruti Suzuki India - Futures			(8780.21)
Tata Motors	7521.20	1.29	
Tata Motors - Futures			(7561.59)
<b>Auto Ancillaries</b>	<b>5379.94</b>	<b>0.91</b>	<b>(5383.77)</b>
Amtek Auto	1741.65	0.30	
Amtek Auto - Futures			(1750.95)
Apollo Tyre	374.55	0.06	
Apollo Tyre - Futures			(373.01)
Bosch	27.32	0.01	
Bosch - Futures			(27.41)
CEAT	69.53	0.01	
CEAT - Futures			(69.78)
Exide Industries	436.00	0.07	
Exide Industries - Futures			(435.41)
Motherson Sumi Systems	2046.27	0.35	
Motherson Sumi Systems - Futures			(2040.75)
MRF	684.62	0.12	
MRF - Futures			(686.46)
<b>Banks</b>	<b>61806.72</b>	<b>10.64</b>	<b>(61813.83)</b>
Andhra Bank	427.04	0.07	
Andhra Bank - Futures			(428.92)
AXIS Bank	12542.84	2.16	
AXIS Bank - Futures			(12501.32)
Bank Of Baroda	400.74	0.07	
Bank Of Baroda - Futures			(402.13)
Canara Bank	491.79	0.08	
Canara Bank - Futures			(494.27)
Federal Bank	1146.93	0.20	
Federal Bank - Futures			(1149.26)
HDFC Bank	14113.06	2.43	
HDFC Bank - Futures			(14074.71)
ICICI Bank	8377.60	1.44	
ICICI Bank - Futures			(8421.12)
IDBI Bank	395.76	0.07	
IDBI Bank - Futures			(398.05)
Oriental Bank of Commerce	906.12	0.16	
Oriental Bank of Commerce - Futures			(910.98)
State Bank Of India	6820.99	1.17	
State Bank Of India - Futures			(6850.84)
Syndicate Bank	1668.29	0.29	
Syndicate Bank - Futures			(1675.93)
The Karnataka Bank	2064.85	0.35	
The Karnataka Bank - Futures			(2004.96)
UCO Bank	207.96	0.04	
UCO Bank - Futures			(208.74)
Union Bank	1523.75	0.26	
Union Bank - Futures			(1527.88)
Yes Bank	10719.00	1.84	
Yes Bank - Futures			(10764.73)
<b>Cement</b>	<b>6772.26</b>	<b>1.16</b>	<b>(6762.89)</b>
Century Textiles & Industries	1763.00	0.30	
Century Textiles & Industries - Futures			(1758.38)
Grasim Industries	2358.08	0.41	
Grasim Industries - Futures			(2356.19)
India Cements	765.31	0.13	
India Cements - Futures			(768.96)
Ultratech Cement	1885.87	0.32	
Ultratech Cement - Futures			(1879.35)
<b>Chemicals</b>	<b>3131.00</b>	<b>0.54</b>	<b>(3145.28)</b>
Pidilite Industries	239.42	0.04	
Pidilite Industries - Futures			(240.64)

# CONTACT

Details as on June 30, 2015

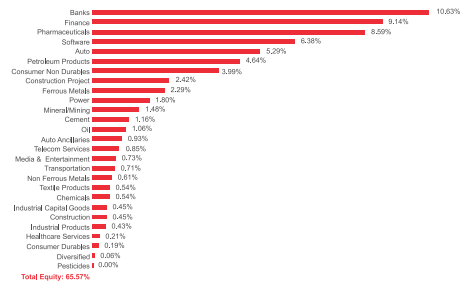
Tata Chemicals	2891.58	0.50	
Tata Chemicals - Futures			(2904.64)
<b>Construction</b>	<b>2596.00</b>	<b>0.44</b>	<b>(2610.98)</b>
DLF	18.70		
DLF - Futures			(18.56)
Indiabulls Real Estate	1042.87	0.18	
Indiabulls Real Estate - Futures			(1049.27)
Jaiprakash Associates	519.14	0.09	
Jaiprakash Associates - Futures			(521.47)
Unitech	1015.29	0.17	
Unitech - Futures			(1021.68)
<b>Construction Project</b>	<b>14078.92</b>	<b>2.41</b>	<b>(14136.21)</b>
Engineers India	311.54	0.05	
Engineers India - Futures			(313.52)
Larsen & Toubro	12521.94	2.15	
Larsen & Toubro - Futures			(12581.99)
Voltas	1245.44	0.22	
Voltas - Futures			(1240.70)
<b>Consumer Durables</b>	<b>1131.51</b>	<b>0.19</b>	<b>(1128.66)</b>
Havells India	248.73	0.04	
Havells India - Futures			(247.81)
Titan Company	882.78	0.15	
Titan Company - Futures			(880.86)
<b>Consumer Non Durables</b>	<b>23177.41</b>	<b>3.97</b>	<b>(23205.68)</b>
Asian Paints	3506.71	0.60	
Asian Paints - Futures			(3516.46)
Britannia Industries	891.05	0.15	
Britannia Industries - Futures			(890.02)
Colgate Palmolive (India)	698.61	0.12	
Colgate Palmolive (India) - Futures			(700.76)
Dabur India	607.82	0.11	
Dabur India - Futures			(610.10)
Hindustan Unilever	2468.21	0.43	
Hindustan Unilever - Futures			(2478.98)
ITC	10150.98	1.75	
ITC - Futures			(10200.91)
Kaveri Seed Company	660.65	0.11	
Kaveri Seed Company - Futures			(664.24)
Tata Global Beverages	4193.38	0.72	
Tata Global Beverages - Futures			(4144.22)
<b>Diversified</b>	<b>368.49</b>	<b>0.06</b>	<b>(369.84)</b>
Aditya Birla Nuvo	368.49	0.06	
Aditya Birla Nuvo - Futures			(369.84)
<b>Ferrous Metals</b>	<b>13290.58</b>	<b>2.29</b>	<b>(13140.19)</b>
Jindal Steel & Power	2937.80	0.51	
Jindal Steel & Power - Futures			(2944.65)
JSW Steel	5351.25	0.92	
JSW Steel - Futures			(5301.56)
Tata Iron & Steel Co	5001.53	0.86	
Tata Iron & Steel Co - Futures			(4893.98)
<b>Finance</b>	<b>53113.95</b>	<b>9.14</b>	<b>(52864.33)</b>
Housing Development Finance Corporation	15709.73	2.70	
Housing Development Finance Corporation - Futures			(15632.79)
IDFC	12911.93	2.22	
IDFC - Futures			(12680.27)
IFCI	1820.45	0.31	
IFCI - Futures			(1831.03)
Indiabulls Housing Finance	230.31	0.04	
Indiabulls Housing Finance - Futures			(230.71)
L&T Finance Holdings	1449.36	0.25	
L&T Finance Holdings - Futures			(1436.18)
LIC Housing Finance	6783.79	1.17	
LIC Housing Finance - Futures			(6822.16)
Mahindra & Mahindra Financial Services	515.75	0.09	
Mahindra & Mahindra Financial Services - Futures			(509.77)
Power Finance Corporation	747.52	0.13	
Power Finance Corporation - Futures			(751.46)
Reliance Capital	3766.12	0.65	
Reliance Capital - Futures			(3776.51)
Rural Electrification Corp	1284.95	0.22	
Rural Electrification Corp - Futures			(1289.39)
Shriram Transport Finance Co	4137.10	0.71	
Shriram Transport Finance Co - Futures			(4128.62)
SKS Microfinance	3756.94	0.65	
SKS Microfinance - Futures			(3775.45)
<b>Healthcare Services</b>	<b>1223.83</b>	<b>0.21</b>	<b>(1223.83)</b>

Apollo Hospitals Enterprises	1223.83	0.21	
Apollo Hospitals Enterprises - Futures			(1223.83)
<b>Industrial Capital Goods</b>	<b>2622.18</b>	<b>0.45</b>	<b>(2636.49)</b>
Bharat Electronics	281.93	0.05	
Bharat Electronics - Futures			(283.39)
Siemens	2340.25	0.40	
Siemens - Futures			(2353.09)
<b>Industrial Products</b>	<b>2471.66</b>	<b>0.43</b>	<b>(2474.68)</b>
Bharat Forge	1642.72	0.29	
Bharat Forge - Futures			(1643.88)
Jain Irrigation Systems	828.94	0.14	
Jain Irrigation Systems - Futures			(830.80)
<b>Media &amp; Entertainment</b>	<b>4222.01</b>	<b>0.73</b>	<b>(4228.60)</b>
Dish TV	795.50	0.14	
Dish TV - Futures			(799.61)
Sun TV	2429.50	0.42	
Sun TV - Futures			(2437.67)
Zee Entertainment Enterprises	997.01	0.17	
Zee Entertainment Enterprises - Futures			(991.32)
<b>Mineral/Mining</b>	<b>8607.34</b>	<b>1.48</b>	<b>(8618.58)</b>
Coal India	6440.91	1.11	
Coal India - Futures			(6474.55)
Vedanta	2166.43	0.37	
Vedanta - Futures			(2144.03)
<b>Non Ferrous Metals</b>	<b>3566.11</b>	<b>0.62</b>	<b>(3583.77)</b>
Hindalco Industries	3285.38	0.57	
Hindalco Industries - Futures			(3301.53)
Hindustan Zinc	280.73	0.05	
Hindustan Zinc - Futures			(282.24)
<b>Oil</b>	<b>6147.22</b>	<b>1.06</b>	<b>(6118.01)</b>
Cairn India	2743.22	0.47	
Cairn India - Futures			(2696.38)
Oil & Natural Gas Corporation	3343.68	0.58	
Oil & Natural Gas Corporation - Futures			(3360.96)
Oil India	60.32	0.01	
Oil India - Futures			(60.67)
<b>Pesticides</b>	<b>18.75</b>	<b>0.00</b>	<b>(18.72)</b>
UPL	18.75		
UPL - Futures			(18.72)
<b>Petroleum Products</b>	<b>26978.06</b>	<b>4.64</b>	<b>(27107.85)</b>
Bharat Petroleum Corp	1648.78	0.28	
Bharat Petroleum Corp - Futures			(1653.09)
Hindustan Petroleum Corporation	6157.67	1.06	
Hindustan Petroleum Corporation - Futures			(6182.58)
Indian Oil Corporation	2127.41	0.37	
Indian Oil Corporation - Futures			(2136.79)
Reliance Industries	17044.20	2.93	
Reliance Industries - Futures			(17135.38)
<b>Pharmaceuticals</b>	<b>49909.50</b>	<b>8.59</b>	<b>(50038.43)</b>
Ajanta Pharma	490.31	0.09	
Ajanta Pharma - Futures			(492.03)
Aurobindo Pharma	15823.17	2.72	
Aurobindo Pharma - Futures			(15843.88)
Biocon	278.97	0.05	
Biocon - Futures			(280.33)
Cipla	7372.49	1.27	
Cipla - Futures			(7409.63)
Dr Reddy's Laboratories	3390.38	0.58	
Dr Reddy's Laboratories - Futures			(3380.85)
Glenmark Pharmaceuticals	1983.33	0.34	
Glenmark Pharmaceuticals - Futures			(1991.11)
Strides Arcolab	4149.02	0.71	
Strides Arcolab - Futures			(4151.08)
Sun Pharmaceuticals Industries	12904.72	2.22	
Sun Pharmaceuticals Industries - Futures			(12953.41)
Wockhardt	3517.11	0.60	
Wockhardt - Futures			(3536.11)
<b>Power</b>	<b>10477.07</b>	<b>1.80</b>	<b>(10447.14)</b>
Adani Power	314.19	0.06	
Adani Power - Futures			(316.34)
CESC	13.97		
CESC - Futures			(13.82)
JSW Energy	74.71	0.01	
JSW Energy - Futures			(73.64)
NHPC	183.26	0.03	

NHPC - Futures			(183.73)
NTPC	4071.69	0.70	
NTPC - Futures			(4090.91)
Power Grid Corp of India	80.68	0.01	
Power Grid Corp of India - Futures			(80.79)
PTC India	349.00	0.06	
PTC India - Futures			(351.03)
Reliance Infrastructure	487.50	0.08	
Reliance Infrastructure - Futures			(487.13)
Reliance Power	722.98	0.13	
Reliance Power - Futures			(727.01)
Tata Power Company	4179.09	0.72	
Tata Power Company - Futures			(4122.73)
<b>Software</b>	<b>37067.36</b>	<b>6.38</b>	<b>(37043.94)</b>
HCL Technologies	1816.51	0.31	
HCL Technologies - Futures			(1826.09)
Hexaware Technologies	965.60	0.17	
Hexaware Technologies - Futures			(968.63)
Infosys	14364.13	2.47	
Infosys - Futures			(14438.55)
Just Dial	6.34	0.00	
Just Dial - Futures			(6.36)
Tata Consultancy Services	4457.79	0.77	
Tata Consultancy Services - Futures			(4474.74)
Tech Mahindra	11550.82	1.99	
Tech Mahindra - Futures			(11463.79)
Wipro	3906.17	0.67	
Wipro - Futures			(3865.80)
<b>Telecom-Services</b>	<b>4921.30</b>	<b>0.85</b>	<b>(4936.64)</b>
Bharti Airtel	1478.58	0.26	
Bharti Airtel - Futures			(1485.97)
Reliance Communications	1679.18	0.29	
Reliance Communications - Futures			(1685.94)
Tata Communications	1763.54	0.30	
Tata Communications - Futures			(1764.73)
<b>Textile Products</b>	<b>3163.38</b>	<b>0.54</b>	<b>(3168.06)</b>
Arvind	1064.65	0.18	
Arvind - Futures			(1061.48)
Page Industries	37.79	0.01	
Page Industries - Futures			(38.04)
SRF	2060.94	0.35	
SRF - Futures			(2068.55)
<b>Transportation</b>	<b>4153.57</b>	<b>0.71</b>	<b>(4168.41)</b>
Mundra Port and Special Economic Zone	4153.57	0.71	
Mundra Port and Special Economic Zone - Futures			(4168.41)
<b>Total Equity Holdings</b>	<b>381155.69</b>	<b>65.57</b>	<b>(381178.15)</b>
Issuer	Market Value (₹ In Lacs)	% to NAV	Rating
<b>CERTIFICATE OF DEPOSITS</b>			
Axis Bank	2369.25	0.41	CRISIL A1+
Corporation Bank	9851.05	1.69	CRISIL A1+
<b>COMMERCIAL PAPER</b>			
Housing Development Finance Corporation	3843.25	0.66	ICRA A1+
India Infoline Housing Finance	18455.60	3.17	ICRA A1+
Jindal Steel & Power	28707.43	4.94	CRISIL A1+
Reliance Infrastructure	16763.32	2.88	IND A1+
Tata Capital Financial Services	9706.37	1.67	ICRA A1+
<b>Fixed Deposit</b>			
HDFC Bank	17525.00	3.02	
IndusInd Bank	68500.00	11.78	
<b>Government Securities</b>			
8.15% GOI 2026	3002.93	0.52	GOI SOV
<b>Total Debt Holdings</b>	<b>178724.20</b>	<b>30.74</b>	
<b>CBLO &amp; Others*</b>	<b>21466.49</b>	<b>3.80</b>	
<b>Total Assets</b>	<b>581346.38</b>	<b>100.00</b>	

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

## ASSET ALLOCATION BY SECTOR



## PERFORMANCE (%)

Kindly Refer Page No. 9

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

## JM High Liquidity Fund

(An Open - Ended Liquid Scheme)

### SNAPSHOT

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

**FUND MANAGER** : Shalini Tibrewala

(Managing this fund since December, 1997 & over 14 years of experience in fund management & financial services sector).

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

**Weekly Dividend Option:** 31st December, 1997

**Daily Dividend Option:** 2nd July, 2001

**Quarterly Dividend Option.:** 23rd Sept, 2003

**Bonus Option:** 17th August, 2002

**Institutional Plan - Growth:** 4th April, 2003

**Institutional Plan - WDO:** 4th April, 2003

**Institutional Plan - DDO:** 28th July, 2003

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

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

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

**NAV DETAILS (In ₹)** : Growth Option: 38.9603

Weekly Dividend Option: 11.0035

Daily Dividend Option: 10.4302

Bonus Option: 12.4752

Quarterly Dividend Option: 22.0517

(Direct) Growth Option: 39.0391

(Direct) Weekly Dividend Option: 11.0061

(Direct) Daily Dividend Option: 10.4302

(Direct) Bonus Option: 12.5200

(Direct) Quarterly Dividend Option: 22.1324

**Institutional Plan:**

Daily Dividend Option: 10.0159

**Super Institutional Plan:**

Growth Option: 22.4030

**CORPUS** : Qly - AAUM (₹) : 3589.97 Crores

(Apr 15-Jun 15)

## PORTFOLIO

Issuer	% to NAV	Rating
<b>Money Market Instruments</b>	<b>113.35</b>	
<b>Certificate of Deposits</b>		
Allahabad Bank	0.24	ICRA A1+
Bank of India	2.41	CRISIL A1+
Corporation Bank	14.38	CRISIL A1+
Dena Bank	2.41	CRISIL A1+
IDBI Bank	13.34	CRISIL A1+
IndusInd Bank	2.40	CRISIL A1+

Oriental Bank of Commerce	4.82	CRISIL A1+
Punjab & Sind Bank	4.81	ICRA A1+
South Indian Bank	2.41	CARE A1+
Syndicate Bank	4.83	CARE A1+
Uco Bank	7.24	CRISIL A1+
Union Bank of India	4.84	CRISIL A1+
Vijaya Bank	7.23	CARE A1+

### Commercial Paper

Century Textiles & Industries	4.79	CRISIL A1+
Edelweiss Financial Services	1.69	CRISIL A1+
IL & FS Transportation Networks	5.00	ICRA A1
Inox Wind	2.41	CRISIL A1+
Magma Fincorp	2.42	CRISIL A1+
Reliance Infrastructure	11.84	IND A1+
Religare Comtrade	4.77	ICRA A1+
Religare Securities	4.98	ICRA A1+
Simplex Infrastructure	1.70	CARE A1+
Tata Power Company	2.39	ICRA A1+

<b>Treasury Bills</b>	<b>0.24</b>	
91 Day T-Bill	0.24	GOI SOV
<b>Total Debt Holdings</b>	<b>113.59</b>	
<b>CBLO &amp; Others*</b>	<b>(13.59)</b>	
<b>Total Assets</b>	<b>100.00</b>	

## ASSET ALLOCATION



## PERFORMANCE (%)

Kindly Refer Page No. 10

### PORTFOLIO STATISTICS

Current Yield	8.22%
Duration	0.1264 years
Average Maturity	0.1264 years

## JM Money Manager Fund - Regular Plan

(An Open - Ended Debt Scheme)

### SNAPSHOT

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

**FUND MANAGER** : Vikas Agrawal

(Managing this fund since July, 2011 & has total 10 years of experience in fixed income market).

**INCEPTION®** : **Regular Plan - Growth:** 27th Sept, 2006

**Regular Plan - DDO:** 27th Sept, 2006

**Regular Plan - WDO:** 26th July, 2007

**Regular Plan - FDO:** 26th Sept, 2008

**Regular Plan - Bonus:** 18th March, 2013

**NAV DETAILS (In ₹)** : Growth Option: 19.8235

Daily Dividend Option: 10.0350

Weekly Dividend Option: 10.6085

Fortnightly Dividend Option: 10.2343

Bonus Option: 19.8580

(Direct)-Growth Option: 19.9356

(Direct)-Daily Dividend Option: 10.0350

(Direct)-Weekly Dividend Option: 10.6265

(Direct)-Fortnightly Dividend Option: 10.2593

(Direct)-Bonus Option: 19.9905

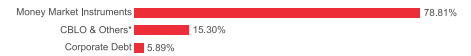
**CORPUS** : Qly - AAUM (₹) : 95.52 Crores

(Apr 15 - Jun 15)

## PORTFOLIO

Issuer	% to NAV	Rating
<b>Money Market Instruments</b>	<b>78.81</b>	
<b>Certificate of Deposits</b>		
Corporation Bank	5.57	CRISIL A1+
IDBI Bank	27.81	CRISIL A1+
<b>Commercial Paper</b>		
Infrastructure Leasing & Financial Services	28.54	IND A1+
Reliance Infrastructure	16.89	IND A1+
<b>Corporate Debt</b>		
<b>Total Debt Holdings</b>	<b>84.70</b>	
<b>CBLO &amp; Others*</b>	<b>15.30</b>	
<b>Total Assets</b>	<b>100.00</b>	

## ASSET ALLOCATION



## PERFORMANCE (%)

Kindly Refer Page No. 10

### PORTFOLIO STATISTICS

Current Yield	8.39%
Duration	0.6480 years
Average Maturity	0.7040 years

## JM Money Manager Fund - Super Plan

(An Open - Ended Debt Scheme)

### SNAPSHOT

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

**FUND MANAGER** : Vikas Agrawal

(Managing this fund since July, 2011 & has total 10 years of experience in fixed income market).

**INCEPTION®** : **Super Plan - Growth:** 27th Sept, 2006

**Super Plan - DDO:** 27th Sept, 2006

**Super Plan - WDO:** 12th October, 2007

**Super Plan - FDO:** 2nd April, 2008

**Super Plan - Bonus:** 18th March, 2013

**NAV DETAILS (In ₹)** : Growth Option: 20.3630

Daily Dividend Option: 10.0333

Weekly Dividend Option: 10.6431

Fortnightly Dividend Option: 10.3031

Bonus Option: 11.3443

(Direct)-Growth Option: 20.4518

(Direct)-Daily Dividend Option: 10.0419

(Direct)-Weekly Dividend Option: 10.6614

(Direct)-Fortnightly Dividend Option: 10.3163

(Direct)-Bonus Option: 11.3717

**CORPUS** : Qly - AAUM (₹) : 230.20 Crores

(Apr 15 - Jun 15)

## ASSET ALLOCATION





## PORTFOLIO

Issuer	% to NAV	Rating
<b>Money Market Instruments</b>	<b>98.90</b>	
<b>Certificate of Deposits</b>		
Axis Bank	20.37	CRISIL A1+
Bank of Maharashtra	20.38	CRISIL A1+
Canara Bank	17.10	CRISIL A1+
Punjab & Sind Bank	10.18	ICRA A1+
<b>Commercial Paper</b>		
Housing Development Finance Corporation	30.87 <sup>5</sup>	ICRA A1+
<b>Total Debt Holdings</b>	<b>98.90</b>	
<b>CBLO &amp; Others*</b>	<b>1.10</b>	
<b>Total Assets</b>	<b>100.00</b>	

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

## PERFORMANCE (%)

Kindly Refer Page No. 10

## PORTFOLIO STATISTICS

Current Yield	8.07%
Duration	0.6353 years
Average Maturity	0.6353 years

## JM Money Manager Fund - Super Plus Plan

(An Open - Ended Debt Scheme)

### SNAPSHOT

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

**FUND MANAGER** : **Vikas Agrawal**  
(Managing this fund since September 24, 2014 & has total 10 years of experience in fixed income market).

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

**NAV DETAILS (In ₹)** : Growth Option: 20.1981  
Daily Dividend Option: 10.0208  
Weekly Dividend Option: 10.6376  
Fortnightly Dividend Option: 10.3348  
Bonus Option: 12.1676  
(Direct)-Growth Option: 20.2487  
(Direct)-Daily Dividend Option: 10.0269  
(Direct)-Weekly Dividend Option: 10.6533  
(Direct)-Fortnightly Dividend Option: 10.3498  
(Direct)-Bonus Option: 12.1980

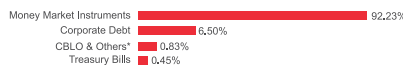
**CORPUS** : Qtlly - AAUM (₹) : 1125.21 Crores  
(Apr 15 - Jun 15)

## PORTFOLIO

Issuer	% to NAV	Rating
<b>Money Market Instruments</b>	<b>92.23</b>	
<b>Certificate of Deposits</b>		
Andhra Bank	18.28	CARE A1+
Canara Bank	11.31	CRISIL A1+
Corporation Bank	19.03	CRISIL A1+
ICICI Bank	4.16	ICRA A1+
IDBI Bank	4.26	CRISIL A1+
Indian Bank	2.13	IND A1+
ING Vysya Bank	4.35	CRISIL A1+
Oriental Bank of Commerce	2.17	CRISIL A1+
Punjab & Sind Bank	8.50	ICRA A1+
<b>Commercial Paper</b>		
Cholamandalam Investment & Finance Company	2.07	ICRA A1+

Housing Development Finance Corporation	7.26	ICRA A1+
Infrastructure Leasing & Financial Services	4.36	IND A1+
Tata Capital Financial Services	4.35	ICRA A1+
<b>Corporate Debt</b>		
<b>6.50</b>		
Cholamandalam Investment & Finance Company	3.16	ICRA AA
LIC Housing Finance	0.91	CRISIL AAA
Power Grid Corporation	0.17	CRISIL AAA
Rural Electrification Corporation	1.82	CRISIL AAA
Steel Authority of India	0.44	CARE AAA
<b>Treasury Bills</b>		
<b>0.44</b>		
364 Day T-Bill	0.44	GOI SOV
<b>Total Debt Holdings</b>	<b>99.17</b>	
<b>CBLO &amp; Others*</b>	<b>0.83</b>	
<b>Total Assets</b>	<b>100.00</b>	

## ASSET ALLOCATION



## PERFORMANCE (%)

Kindly Refer Page No. 10

## PORTFOLIO STATISTICS

Current Yield	8.11%
Duration	0.7361 years
Average Maturity	0.7695 years

## JM Floater Long Term Fund

(An Open-Ended Income Scheme)

### SNAPSHOT

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

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

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

**NAV DETAILS (In ₹)** : Growth Option: 21.6725  
Dividend Option: 21.7444  
Daily Dividend Option: 10.0065  
Wkly Dividend Option: 10.5459  
Bonus Option: 21.6727  
Half Yearly Bonus Option: 21.6976  
Monthly Dividend Option: 21.7730  
(Direct) Growth Option: 21.9187  
(Direct) Dividend Option: 22.0970  
(Direct) Daily Dividend Option: 10.0068  
(Direct) Wkly Dividend Option: 10.5573  
(Direct) Bonus Option: 21.8929  
(Direct) Half Yearly Bonus Option: 21.9527  
(Direct) Monthly Dividend Option: 22.1144  
**Premium Plan** -  
Growth Option: 20.9550  
Dividend Option: 10.3396  
Daily Dividend Option: 10.0066

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

## PORTFOLIO

Issuer	% to NAV	Rating
<b>Money Market Instruments</b>	<b>77.83</b>	
<b>Commercial Paper</b>		
IL & FS Transportation Networks	25.65	ICRA A1
Reliance Infrastructure	17.36	IND A1+
Religare Securities	34.82 <sup>5</sup>	ICRA A1+
<b>Total Debt Holdings</b>	<b>77.83</b>	
<b>CBLO &amp; Others*</b>	<b>22.17</b>	
<b>Total Assets</b>	<b>100.00</b>	

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

## ASSET ALLOCATION



## PERFORMANCE (%)

Kindly Refer Page No. 10

## PORTFOLIO STATISTICS

Current Yield	9.13%
Duration	0.0812 years
Average Maturity	0.0812 years

## JM Floater Short Term Fund

(An Open-Ended Liquid Scheme)

### SNAPSHOT

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

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

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

**NAV DETAILS (In ₹)** : Growth Option: 21.9458  
Daily Dividend Option: 10.0883  
Bonus Option: 21.9895  
Half Yearly Bonus Option: 21.9895  
Monthly Dividend Option: 10.5187  
(Direct) Growth Option: 22.0200  
(Direct) Daily Dividend Option: 10.0888  
(Direct) Bonus Option: 22.0600  
(Direct) Half Yearly Bonus Option: 22.0753  
(Direct) Monthly Dividend Option: 10.3720

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

## PORTFOLIO

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

## ASSET ALLOCATION



## PERFORMANCE (%)

Kindly Refer Page No. 10

## PORTFOLIO STATISTICS

Current Yield	7.14%
Duration	0.0027 Years
Avg. Maturity	0.0027 Years

## JM Short Term Fund

(An Open-Ended Income Scheme)

### SNAPSHOT

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

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

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

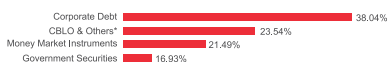
**NAV DETAILS (In ₹)** : Growth Option: 19.9429  
Dividend Option: 10.5324  
Daily Dividend Option: 10.6135  
(Direct)-Growth Option: 20.0576  
(Direct)-Dividend Option: 10.5701  
(Direct)-Daily Dividend Option: 10.8194  
Regular-Growth Option: 27.2945  
Regular-Dividend Option: 11.5895  
Regular-Daily Dividend Option: 10.5428

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

## PORTFOLIO

Issuer	% to NAV	Rating
<b>Money Market Instruments</b>	<b>21.49</b>	
<b>Certificate of Deposits</b>		
Andhra Bank	21.49	CARE A1+
<b>Government Securities</b>	<b>16.93</b>	
8.60% GOI 2028	16.93	GOI SOV
<b>Corporate Debt</b>	<b>38.04</b>	
Power Grid Corporation	14.90	CRISIL AAA
LIC Housing Finance	11.53	CRISIL AAA
Power Finance Corporation	11.61	CRISIL AAA
<b>Total Debt Holdings</b>	<b>76.46</b>	
<b>CBLO &amp; Others*</b>	<b>23.54</b>	
<b>Total Assets</b>	<b>100.00</b>	

## ASSET ALLOCATION



## PERFORMANCE (%)

Kindly Refer Page No. 9

## PORTFOLIO STATISTICS

Current Yield	8.38%
Duration	2.8157 Years
Avg. Maturity	4.0484 Years

## JM Income Fund

(An Open-Ended Income Scheme)

### SNAPSHOT

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

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

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

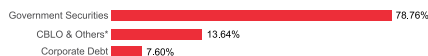
**NAV DETAILS (In ₹)** : Growth Option: 40.7609  
Quarterly Dividend Option: 13.8589  
Bonus Option: 16.6759  
(Direct)-Growth Option: 41.6959  
(Direct)-Quarterly Dividend Option: 14.5803  
(Direct)-Bonus Option: 17.6675

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

## PORTFOLIO

Issuer	% to NAV	Rating
<b>Government Securities</b>	<b>78.76</b>	
7.88% GOI 2030	2.58	GOI SOV
8.15% GOI 2026	76.18	GOI SOV
<b>Corporate Debt</b>	<b>7.60</b>	
Power Grid Corporation	7.60	CRISIL AAA
<b>Total Debt Holdings</b>	<b>86.36</b>	
<b>CBLO &amp; Others*</b>	<b>13.64</b>	
<b>Total Assets</b>	<b>100.00</b>	

## ASSET ALLOCATION



## PERFORMANCE (%)

Kindly Refer Page No. 9

## PORTFOLIO STATISTICS

Current Yield	8.01%
Duration	6.5386 Years
Avg. Maturity	9.9824 Years

## JM G-Sec Fund

(An Open-Ended Dedicated Gilt Scheme)

### SNAPSHOT

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

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

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

**NAV DETAILS (In ₹)** : Growth Option : 43.5786  
Monthly Dividend Option: 19.9409  
Half Yearly Dividend Option: 19.9409  
Quarterly Dividend Option : 19.9164  
Annual Dividend Option: 19.9409  
Bonus Option : 21.1951  
(Direct)-Growth Option : 44.2749  
(Direct)-Monthly Dividend Option: 20.3734  
(Direct)-Half Yearly Dividend Option: 20.3734  
(Direct)-Quarterly Dividend Option: 20.3482  
(Direct)-Annual Dividend Option: 20.3734  
(Direct)-Bonus Option : 22.3419

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

## PORTFOLIO

Issuer	% to NAV	Rating
<b>Government Securities</b>	<b>96.96</b>	
7.88% GOI 2030	27.36	GOI SOV
8.15% GOI 2026	30.77	GOI SOV
8.60% GOI 2028	38.83	GOI SOV
<b>Total Debt Holdings</b>	<b>96.96</b>	
<b>CBLO &amp; Others*</b>	<b>3.04</b>	
<b>Total Assets</b>	<b>100.00</b>	

## ASSET ALLOCATION



## PERFORMANCE (%)

Kindly Refer Page No. 9

## PORTFOLIO STATISTICS

Current Yield	8.12%
Duration	7.7536 Years
Avg. Maturity	12.3391 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, 2015									
Scheme Name	June 30, 2014 to June 30, 2015		June 30, 2013 to June 30, 2014		June 30, 2012 to June 30, 2013		Since inception till June 30, 2015 (CAGR)		Inception Date@
	Final Values of Initial investment of ₹ 10000	Scheme Returns (%)	Final Values of Initial investment of ₹ 10000	Scheme Returns (%)	Final Values of Initial investment of ₹ 10000	Scheme Returns (%)	Final Values of Initial investment of ₹ 10000	Scheme Returns (%) (CAGR)	
<b>Equity Schemes</b>									
<b>Funds Managed by Sanjay Chhabaria</b>									
<b>JM Balanced Fund</b>	<b>10928</b>	<b>9.28</b>	<b>13993</b>	<b>39.93</b>	<b>11445</b>	<b>14.45</b>	<b>113009</b>	<b>12.71</b>	<b>1-Apr-95</b>
Bench Mark Crisil Balanced Fund Index	11058	10.58	12101	21.01	11090	10.90	N A	N A	
Crisil 1 Year T Bill*	10854	8.54	10593	5.93	10817	8.17	41559	7.28	
S & P Nifty Index*	10995	9.95	13028	30.28	11067	10.67	84510	11.11	
<b>JM Multi Strategy Fund</b>	<b>12229</b>	<b>22.29</b>	<b>14332</b>	<b>43.32</b>	<b>11035</b>	<b>10.35</b>	<b>22305</b>	<b>12.58</b>	<b>23-Sep-08</b>
Bench Mark BSE 500	11136	11.36	13667	36.67	10721	7.21	21005	11.59	
S & P Nifty Index*	10995	9.95	13028	30.28	11067	10.67	20278	11.01	
<b>Funds Managed by Asit Bhandarkar</b>									
<b>JM Basic Fund</b>	<b>12187</b>	<b>21.87</b>	<b>14100</b>	<b>41.00</b>	<b>10697</b>	<b>6.97</b>	<b>174751</b>	<b>17.14</b>	<b>2-June-97</b>
Bench Mark BSE 200 Index	11201	12.01	13445	34.45	10869	8.69	95628	13.30	
S & P Nifty Index*	10995	9.95	13028	30.28	11067	10.67	78581	12.07	
<b>Funds jointly managed by Chaitanya Choksi and Sanjay Chhabaria</b>									
<b>JM Equity Fund</b>	<b>12000</b>	<b>20.00</b>	<b>13187</b>	<b>31.87</b>	<b>11005</b>	<b>10.05</b>	<b>55459</b>	<b>8.82</b>	<b>1-Apr-95</b>
Bench Mark BSE Sensex	10931	9.31	13103	31.03	11128	11.28	85192	11.15	
S & P Nifty Index*	10995	9.95	13028	30.28	11067	10.67	84510	11.11	
<b>JM Tax Gain Fund</b>	<b>12260</b>	<b>22.60</b>	<b>14592</b>	<b>45.92</b>	<b>11387</b>	<b>13.87</b>	<b>11975</b>	<b>2.52</b>	<b>31-Mar-08</b>
Bench Mark BSE 500	11136	11.36	13667	36.67	10721	7.21	17708	8.20	
S & P Nifty Index*	10995	9.95	13028	30.28	11067	10.67	17494	8.17	
<b>Funds jointly managed by Chaitanya Choksi and Asit Bhandarkar</b>									
<b>JM Core 11 Fund</b>	<b>11653</b>	<b>16.53</b>	<b>14410</b>	<b>44.10</b>	<b>10522</b>	<b>5.22</b>	<b>5898</b>	<b>(6.96)</b>	<b>5-Mar-08</b>
Bench Mark BSE Sensex	10931	9.31	13103	31.03	11128	11.28	16794	7.34	
S & P Nifty Index*	10995	9.95	13028	30.28	11067	10.67	17004	7.52	
<b>Funds jointly managed by Chaitanya Choksi, Asit Bhandarkar and Sanjay Chhabaria</b>									
<b>JM Arbitrage Advantage Fund</b>	<b>10810</b>	<b>8.10</b>	<b>10940</b>	<b>9.40</b>	<b>10846</b>	<b>8.46</b>	<b>19679</b>	<b>7.85</b>	<b>18-July-06</b>
Bench Mark Crisil Liquid Fund Index	10877	8.77	10968	9.68	10812	8.12	19219	7.57	
S & P Nifty Index #	10995	9.95	13028	30.28	11067	10.67	27954	12.16	
# Scheme performance may not be strictly comparable with that of its Additional Benchmark since the scheme does not take directional call in equity markets but is limited to availing arbitrage opportunities, etc.									
Performance as on June 30, 2015									
Scheme Name	June 30, 2014 to June 30, 2015		June 30, 2013 to June 30, 2014		June 30, 2012 to June 30, 2013		Since inception till June 30, 2015 (CAGR)		Inception Date@
	Final Values of Initial investment of ₹ 10000	Scheme Returns (%)	Final Values of Initial investment of ₹ 10000	Scheme Returns (%)	Final Values of Initial investment of ₹ 10000	Scheme Returns (%)	Final Values of Initial investment of ₹ 10000	Scheme Returns (%) (CAGR)	
<b>Debt Schemes</b>									
<b>Funds Managed by Vikas Agrawal</b>									
<b>JM Gsec Fund</b>	<b>11093</b>	<b>10.93</b>	<b>9979</b>	<b>(0.21)</b>	<b>11237</b>	<b>12.37</b>	<b>43579</b>	<b>9.79</b>	<b>29-Sep-99</b>
Bench Mark I Sec Composite Index	11170	11.70	10411	4.11	11199	11.99	N A	N A	
Crisil 10 Year G Sec Paper*	11176	11.76	9753	(2.47)	11210	12.10	N A	N A	
<b>JM Income Fund</b>	<b>11027</b>	<b>10.27</b>	<b>10170</b>	<b>1.70</b>	<b>11133</b>	<b>11.33</b>	<b>40761</b>	<b>7.18</b>	<b>1-Apr-95</b>
Bench Mark Crisil Composite Bond Fund Index	11110	11.10	10460	4.60	11072	10.72	N A	N A	
Crisil 10 Year G Sec Paper*	11176	11.76	9753	(2.47)	11210	12.10	N A	N A	
<b>JM Short Term Fund</b>	<b>10814</b>	<b>8.14</b>	<b>10714</b>	<b>7.14</b>	<b>10963</b>	<b>9.63</b>	<b>19943</b>	<b>5.80</b>	<b>24-June-02</b>
Bench Mark Crisil Liquid Fund Index	10877	8.77	10968	9.68	10812	8.12	22304	6.77	
Crisil 1 Year T Bill*	10854	8.54	10593	5.93	10817	8.17	19822	5.75	

## ANNEXURE FOR RETURNS OF ALL THE SCHEMES

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

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

Scheme Name	<b>Simple Annualised Returns (%)</b>					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>8.23</b>	<b>8.16</b>	<b>8.22</b>	<b>8.63</b>	<b>8.68</b>	<b>31-Dec-97</b>
Bench Mark Crisil Liquid Fund Index	8.00	7.96	8.05	8.52	8.52	
Crisil 1 Year T Bill*	7.63	7.76	7.57	8.08	8.35	
<b>JM Floater Short Term Fund</b>	<b>6.35</b>	<b>6.57</b>	<b>6.67</b>	<b>6.26</b>	<b>7.72</b>	<b>25-June-03</b>
Bench Mark Crisil Liquid Fund Index	8.00	7.96	8.05	8.52	8.52	
Crisil 1 Year T Bill*	7.63	7.76	7.57	8.08	8.35	

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

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

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

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

## DIVIDEND/BONUS HISTORY (for past 3 years)

### JM Equity Fund

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

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

### JM Basic Fund

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

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

### JM Balanced Fund

Financial Year	Record Date	Dividend (₹ per unit)
FY 2015-16	18-Jun-15	4.7500

#### Quarterly Dividend

Financial Year	Record Date	Dividend (₹ per unit)
FY 2015-16	25-Mar-15	8.870
	25-Mar-15 (Direct)	-
	28-Jan-15	5.200
	28-Jan-15 (Direct)	-
FY 2013-14	NIL	-

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

### JM Multi Strategy Fund

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

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

### JM Tax Gain Fund

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

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

### JM Core 11 Fund

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

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

### JM MIP Fund

#### JM MIP Fund - Dividend Option - Monthly Dividend

Financial Year	Record Date	Dividend (₹ per unit)
FY 2015-16 <sup>§</sup>	1-June-15	0.0500
	1-June-15 (Direct)	0.0400
	5-May-15	0.0500
	5-May-15 (Direct)	0.0400
	6-April-15	0.0500
	6-Apr-15 (Direct)	0.0400
FY 2014-15 <sup>§</sup>	2-March-15	0.0500
	2-March-15 (Direct)	0.0400
	2-February-15	0.0500
	2-February-15 (Direct)	0.0400
	1-January-15	0.0500
	1-January-15 (Direct)	0.0400
	1-December-14	0.0500
	1-December-14 (Direct)	0.0400
	3-November-14	0.0500
	3-November-14 (Direct)	0.0400
	1-October-14	0.0500
	1-October-14 (Direct)	0.0400

	1-September-14	0.0500
	1-September-14 (Direct)	0.0400
	1-August-14	0.0500
	1-August-14 (Direct)	0.0400
	2-July-14	0.0500
	2-July-14 (Direct)	0.0400
	2-June-14	0.0500
	2-June-14 (Direct)	0.0400
	2-May-14	0.0500
	2-May-14 (Direct)	0.0400
	2-April-14	0.0500
	2-April-14 (Direct)	0.0400
FY 2013-14 <sup>§</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

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

Financial Year	Record Date	Dividend (₹ per unit)
FY 2015-16 <sup>§</sup>	-	-
FY 2014-15 <sup>§</sup>	-	-
FY 2013-14 <sup>§</sup>	-	-

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

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

### JM Arbitrage Advantage Fund

Financial Year	Record Date	Dividend (₹ per unit)
FY 2015-16	30-June-15	0.0600
	30-June-15 (Direct)	0.0600
	25-May-15	0.0600
	09-May-15 (Direct)	0.0400
	22-April-15	0.0700
	22-April-15 (Direct)	0.0700
FY 2014-15	2nd and 18-March-15	0.0825
	2nd and 18-March-15 (Direct)	0.0500
	21-January-15	0.0400
	21-January-15 (Direct)	0.0300
	18-December-14	0.0200
	24-December-14 (Direct)	0.0300
	24-November-14	0.1000
	24-November-14 (Direct)	0.0800
	20-October-14	0.0700
	20-October-14 (Direct)	0.1000
	17-September-14	0.0800
	17-September-14 (Direct)	0.0800
	19-August-14	0.0900
	19-August-14 (Direct)	0.0900
	23-July-14	0.0900
	23-July-14 (Direct)	0.0900
	30-June-14	0.1000
	30-June-14 (Direct)	0.0700
	26-May-14	0.0675
	26-May-14 (Direct)	0.0900
	30-April-14	0.0600
	30-April-14 (Direct)	0.0900
FY 2013-14	24-Mar-14	0.2500
	24-Mar-14 (Direct)	0.2500

	7-Jan-14	0.2200
	7-Jan-14 (Direct)	0.2800
	24-Sept-13	0.2250
	24-Sept-13 (Direct)	0.1600
	24-Jun-13	0.2000
	24-Jun-13 (Direct)	0.2000

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

### JM High Liquidity Fund

Financial Year	Plan	Dividend FYTD* (₹ per unit)
FY 2015-16 <sup>§</sup>	Weekly Dividend Option	0.2294
	(Direct)-Weekly Dividend Option	0.2311
	Daily Dividend Option	0.2173
	(Direct)-Daily Dividend Option	0.2186
	Inst. Plan - Daily Dividend option	0.2201
FY 2014-15 <sup>§</sup>	Weekly Dividend Option	0.9742
	(Direct)-Weekly Dividend Option	0.9822
	Daily Dividend Option	0.9021
	(Direct)-Daily Dividend Option	0.9096
	Inst. Plan - Daily Dividend option	0.8857
FY 2013-14 <sup>§</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

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>§</sup> Includes Dividend Distribution Tax

### JM Money Manager Fund

Financial Year	Plan	Dividend FYTD* (₹ per unit)
FY 2015-16 <sup>§</sup>	Regular Plan - Daily Dividend option	0.2016
	Regular Plan (Direct)-Daily Dividend option	0.2117
	Regular Plan - Weekly Dividend option	0.2133
	Regular Plan (Direct) Weekly Dividend option	0.2252
	Regular Plan - Fortnightly Dividend option	0.2397
	Regular Plan (Direct)-Fortnightly Dividend option	0.2515
	Super Plan - Daily Dividend option	0.2004
	Super Plan (Direct)-Daily Dividend option	0.2056
	Super Plan - Weekly Dividend option	0.2127
	Super Plan (Direct) Weekly Dividend option	0.2254
	Super Plan - Fortnightly Dividend option	0.2409
	Super Plan (Direct) Fortnightly Dividend option	0.2525
	Super Plus Plan - Daily Dividend option	0.2017
	Super Plus Plan (Direct)-Daily Dividend option	0.2019
	Super Plus Plan - Weekly Dividend option	0.2125
	Super Plus Plan (Direct) Weekly Dividend option	0.2155
	Super Plus Plan - Fortnightly Dividend option	0.2429
	Super Plus Plan (Direct)-Fortnightly Dividend option	0.2461
FY 2014-15 <sup>§</sup>	Regular Plan - Daily Dividend option	0.8461
	Regular Plan (Direct)-Daily Dividend option	0.8733
	Regular Plan - Weekly Dividend option	0.9123
	Regular Plan (Direct) Weekly Dividend option	0.9458
	Regular Plan - Fortnightly Dividend option	0.8471
	Regular Plan (Direct)-Fortnightly Dividend option	0.8764
	Super Plan - Daily Dividend option	0.8528
	Super Plan (Direct)-Daily Dividend option	0.8716
	Super Plan - Weekly Dividend option	0.9163
	Super Plan (Direct) Weekly Dividend option	0.9587
	Super Plan - Fortnightly Dividend option	0.8530
	Super Plan (Direct) Fortnightly Dividend option	0.8723
	Super Plus Plan - Daily Dividend option	0.8546
	Super Plus Plan (Direct)-Daily Dividend option	0.8610
	Super Plus Plan - Weekly Dividend option	0.9306

	Super Plus Plan (Direct) Weekly Dividend option	0.9625
	Super Plus Plan - Fortnightly Dividend option	0.8688
	Super Plus Plan (Direct)-Fortnightly Dividend option	0.8817
FY 2013-14 <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

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 2015-16 <sup>5</sup>	Daily Dividend option	0.2244
	(Direct) Daily Dividend option	0.2308
	Weekly Dividend option	0.2303
	(Direct) Weekly Dividend option	0.2530
	Premium Plan - Dividend option	0.2551
	Premium Plan - Weekly Dividend option	0.0712
	Premium Plan - Daily Dividend Option	0.2178
FY 2014-15 <sup>5</sup>	Daily Dividend option	0.8478
	(Direct) Daily Dividend option	0.9309
	Weekly Dividend option	0.9134
	(Direct) Weekly Dividend option	0.9930
	Premium Plan - Dividend option	0.8956
	Premium Plan - Weekly Dividend option	0.9251
	Premium Plan - Daily Dividend Option	0.8664
FY 2013-14 <sup>5</sup>	Dividend option	-
	Daily Dividend option	0.8185
	(Direct) Daily Dividend option	0.9406
	Weekly Dividend option	0.8608
	(Direct) Weekly Dividend option	0.9320
	Premium Plan - Dividend option	0.8629
	Premium Plan - Weekly Dividend option	0.8715
	Premium Plan - Daily Dividend Option	0.8291

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 2015-16 <sup>5</sup>	Daily Dividend Option	0.1543
	(Direct) Daily Dividend Option	0.1603
FY 2014-15 <sup>5</sup>	Daily Dividend Option	0.8105
	(Direct) Daily Dividend Option	0.8209
FY 2013-14 <sup>5</sup>	Daily Dividend Option	0.8231
	(Direct) Daily Dividend Option	1.0454

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

### JM Short Term Fund

Financial Year	Plan	Dividend FYTD* (₹ per unit)
FY 2015-16 <sup>5</sup>	Regular - Dividend Option	0.0815
	Regular - Daily Dividend Option	-
	Dividend Option	0.0780
	(Direct)-Dividend Option	0.0826
	Daily Dividend Option	-
	(Direct)-Daily Dividend Option	-
FY 2014-15 <sup>5</sup>	Regular - Dividend Option	1.0921
	Regular - Daily Dividend Option	0.5003
	Dividend Option	1.0182
	(Direct)-Dividend Option	1.0494
	Daily Dividend Option	0.4734
	(Direct)-Daily Dividend Option	0.5452
FY 2013-14 <sup>5</sup>	Regular - Dividend Option	0.8229
	Regular - Daily Dividend Option	0.6880
	Dividend Option	0.7666
	(Direct)-Dividend Option	0.8053
	Daily Dividend Option	0.7139
	(Direct)-Daily Dividend Option	0.5441

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 2015-16 <sup>5</sup>	Quarterly Dividend Option	-
	(Direct)-Quarterly Dividend Option	-
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

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 2015-16 <sup>5</sup>	Quarterly Dividend Option	-
	(Direct)-Quarterly Dividend Option	-
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

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

\*FYTD: Financial Year to Date

### BONUS HISTORY#

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

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

## JM EQUITY SCHEMES AT A GLANCE

### Introduction of no Entry Load and treatment of Exit Load.

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

### Load Structure:

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

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

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

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

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

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

### Minimum criteria for Redemption

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

- ₹ 500 and any amount thereafter OR
- 50 units or any number of units there after subject to keeping a minimum balance of 500 units or ₹ 5000/- whichever is less.
- for all the units in the folio for the respective plan if the available balance is less than ₹ 500/- or less than 50 units on the day of submission of valid redemption request.

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

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

### Load structure :

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

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

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

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

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

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

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

## JM DEBT SCHEMES AT A GLANCE

### Load Structure:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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



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Karvy Computershare Pvt.Ltd L-350,Silver Tower, Ashoka Road Opp.Clock Tower Mysore-570001 Karnataka Email: mfsmysore@karvy.com Tel.: 0821-2438006. • **Nagpur:** Karvy Computershare Pvt.Ltd Plot No 2/1 House No 102/1 Mata Mandir Road Mangaldeep Apartment Opp Khandelwal Jewellers, Dharampeth Nagpur-440010 Maharashtra Email: nagpurnfd@karvy.com Tel.: 0712-2533040. • **Nasik:** Karvy Computershare Pvt.Ltd F - 1 Suyojit Sankul, Sharanpur Road, Nasik, Maharashtra – 422002 Email: nasikmfs@karvy.com Tel.: 0253-6611395. • **Navsari:** Karvy Computershare Pvt.Ltd 1/1 Chinmay Aracade Opp Sattapir Rd Tower Rd Navsari-396445 Gujarat Email: mfsnavsari@karvy.com Tel.: 02637-280367. • **New Delhi:** Karvy Computershare Pvt.Ltd 305 New Delhi House 27 Barakhamba Road - New Delhi 110001. Email: mfsnewdelhi@karvy.com Tel.: 011-43681700/1704. • **Noida:** Karvy Computershare Pvt.Ltd 405,4th Floor,Vishal Chamber, Plot No. 1, Sector-18, Noida-201301(U.P), Uttar Pradesh Email: mfsnoida@karvy.com Tel.: 9310448805. • **Panipat:** Karvy Computershare Pvt.Ltd 1St Floor, Krishna Tower Above Amertex,G.T. Road, Panipat-132103 Email: Haryana mfspanipat@karvy.com Tel.: 9315017304. • **Panjim:** Karvy Computershare Pvt.Ltd City Business Centre, Coelho Pereira Building Room No 18,19 & 20, Dada Vaidya Road, Panjim-403001 Goa Email: panjimmfd@karvy.com Tel.: 0832-2426873 /2426874. • **Patiala:** Karvy Computershare Pvt.Ltd Sco 27 D Chotti Baradari Near Car Bazaar Patiala-147001 Punjab Email: mfspatiala@karvy.com Tel.: 0175-5004349. • **Patna:** Karvy Computershare Pvt. Ltd 3A, 3Rd Floor Anand Tower Exhibition Road Opp ICICI Bank Patna-800001 Bihar Email: mfspatna@karvy.com Tel.: 0612-6453098. • **Pune:** Karvy Computershare Pvt.Ltd Mozaic Bldg, CTS No.1216/1, Final, Plot No.576/1 TP, Scheme No.1, F C Road, Bhamburda, Shivaji Nagar, Pune-411004. Maharashtra Email: punemfd@karvy.com Tel.: 020-30214851/52. • **Raipur:** Karvy Computershare Pvt.Ltd 2 & 3 Lower Level Millenium Plaza, Room No. L1 2& 3 Behind Indian Coffee House, Raipur-492001 Chatisgarh Email: mfsraipur@karvy.com Tel.: 0771-4052620. • **Rajkot:** Karvy Computershare Pvt.Ltd 104, Siddhi Vinayak Com. Opp Ramkrishna Ashram Dr Yagnik Road Rajkot Rajkot-360001 Gujarat Email: rajkotmfd@karvy.com Tel.: 281-6545888. • **Ranchi:** Karvy Computershare Pvt.Ltd Room No 307 3Rd Floor Commerce Tower Beside Mahabir Tower Ranchi-834001 Jharkhand Email: mfsranchi@karvy.com Tel.: 0651-2331320. • **Rohtak:** Karvy Computershare Pvt.Ltd 1St Floor Ashoka Plaza Delhi Road Rohtak-124001 Haryana Email: mfsrohtak@karvy.com Tel.: 9315017305. • **Salem:** Karvy Computershare Pvt.Ltd No:40, 2nd Floor Brindavan Road Fairlands, Near Perumal Koil, Salem-636016 Tamil Nadu Email: mfssalem@karvy.com Tel.: 0427-4020300. • **Siliguri:** Karvy Computershare Pvt.Ltd Nanak Complex Sevoke Road - Siliguri-734001 West Bengal Email: mfssiliguri@karvy.com Tel.: 0353-2526393. • **Surat:** Karvy Computershare Pvt.Ltd G-5 Empire State Buliding Nr Udhna Darwaja Ring Road Surat-395002 Gujarat Email: suratmf@karvy.com Tel.: 0261-3042170/3042170. • **Tirupathi:** Karvy Computershare Pvt. Ltd H.No:10-13-425, 1st Floor, Tilak Road, Opp: Sridevi Complex, Tirupati-517501. Email: mfstirupathi@karvy.com Tel.: 0877-6544567. • **Trichy:** Karvy Computershare Pvt.Ltd 60, Sri Krishna Arcade Thennur High Road, - Trichy-620017 Tamil Nadu Email: mfstrichy@karvy.com Tel.: 0431-4020227. • **Trivandrum:** Karvy Computershare Pvt.Ltd 2Nd Floor Akshaya Tower Sasthamangalam Trivandrum-695010 Kerala Email: mfstrivandrum@karvy.com Tel.: 0471-2725728. • **Udaipur:** Karvy Computershare Pvt.Ltd 201-202 Madhav Chambers Opp GPO, Chetak Circle Udaipur-313001 Rajasthan Email: mfsudaipur@karvy.com Tel.:0294-2429370. • **Valsad:** Karvy Computershare Pvt.Ltd Shop No 2, Phiroza Corner Opp Next Show Room Tithal Road Valsad-396001 Gujarat Email: mfsvalsad@karvy.com Tel.: 02632-258481. • **Varanasi:** Karvy Computershare Pvt.Ltd D-64/1321St Floor Anant Complex Sagra Varanasi-221010 Uttar Pradesh Email: varanasimfd@karvy.com Tel.: 9369918626. • **Vijayawada:** Karvy Computershare Pvt.Ltd 39-10-7 Opp : Municipal Water Tank Labbipet Vijayawada-520010 Andhra Pradesh Email: vijayawadamfd@karvy.com Tel.: 0866 - 6604040/39/32. • **Visakhapatnam:** Karvy Computershare Pvt.Ltd Door No. 48-8-7, Dwaraka Dimond, Ground Floor, Srinagar, Visakhapatnam – 530016, Andhra Pradesh Email: vizagmfd@karvy.com Tel.: 0891-2714125. • **Warangal:** Karvy Computershare Pvt.Ltd 5-6-95, 1 St Floor Opp: B.Ed Collage,Lashkar Bazar Chandra Complex,Hanmakonda, Warangal-506001 Andhra Pradesh Email: mfswarangal@karvy.com Tel.: 0870-2501664.

#### **Transactions through Stock Exchange Mutual Fund Platforms**

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

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

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

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

#### **Web transactions through**

[www.hdfcbank.com](http://www.hdfcbank.com); [www.justtrade.in](http://www.justtrade.in); [www.sbicapsec.com](http://www.sbicapsec.com); [www.the-finapolis.com](http://www.the-finapolis.com); [www.tatasecurities.com](http://www.tatasecurities.com); [www.hsbc.co.in](http://www.hsbc.co.in); [www.njindiaonline.com](http://www.njindiaonline.com);  
[www.kotaksecurities.com](http://www.kotaksecurities.com); [www.bonanzaonline.com](http://www.bonanzaonline.com); [www.vsicl.com](http://www.vsicl.com); [www.indiainfoline.com](http://www.indiainfoline.com); [www.standardchartered-wealthmanagers.co.in](http://www.standardchartered-wealthmanagers.co.in);  
[www.icicisecurities.com](http://www.icicisecurities.com); [www.idbipaisabuilder.in](http://www.idbipaisabuilder.in); [www.almondzglobal.com](http://www.almondzglobal.com); [www.kotak.com](http://www.kotak.com); [www.emkayglobal.com](http://www.emkayglobal.com); [www.motilaloswal.com](http://www.motilaloswal.com);  
[www.sharekhan.com](http://www.sharekhan.com); [www.yesbank.in](http://www.yesbank.in); [www.geplcapital.com](http://www.geplcapital.com); [www.shriraminsight.com](http://www.shriraminsight.com); [www.smcindiaonline.com](http://www.smcindiaonline.com); [www.reliancemoney.com](http://www.reliancemoney.com);  
[www.citiwealthadvisors.co.in](http://www.citiwealthadvisors.co.in); [www.barclays.in](http://www.barclays.in); [www.credit-suisse.com](http://www.credit-suisse.com); [www.arthamoney.com](http://www.arthamoney.com); [www.wealthonline.in](http://www.wealthonline.in); [www.religare.in](http://www.religare.in); [www.rfcl.com](http://www.rfcl.com);  
[www.mynetworth.networthdirect.com](http://www.mynetworth.networthdirect.com); [www.ifastfinancial.co.in](http://www.ifastfinancial.co.in); [www.fundsindia.com](http://www.fundsindia.com); [www.angeltrade.com](http://www.angeltrade.com); [www.destimoney.com](http://www.destimoney.com);  
[www.rathionline.com](http://www.rathionline.com); [www.sipbazaar.com](http://www.sipbazaar.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, Bandra (East) 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) 40062958/59/65/67. • **LUCKNOW:** 1st Floor, AA Complex, 5 Park Road, Lucknow - 226 001. Tel.: (0522) 4026637. • **LUDHIANA:** Office No. 308, SCO 18, Opp. Stock Exchange, Feroze Gandhi Market, Ludhiana - 141 001. Tel.: (0161) 5054519 / 5054520. • **MUMBAI (BKC):** 502, 5th Floor, A-Wing, Laxmi Towers, Bandra Kurla Complex, Mumbai - 400 051. Tel: 022- 61987777. • **MUMBAI (Prabhadevi):** 5th Floor, 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 Shreephal" Ghole Road, 1187/25 Shivajinagar, Next to Federal Bank, Pune- 411005. Tel: (020) 30266021/22/23. • **RAJKOT:** 208, Star Chambers, 2nd Floor, Harihar Chowk, Rajkot - 360 001. Tel.:(0281) 2231303. • **SURAT:** 1st Floor, C 110, International Trade Centre (ITC), Majuragate, Ring Road, Surat-395002. Tel.: (0261) 2460134.

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

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

### MANDATORY KYC REQUIREMENTS

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

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

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

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

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

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

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

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

### MANDATORY EUIN REQUIREMENTS

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

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

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

**Registrar & Transfer Agent :**

**Karvy Computershare Private limited**

Karvy Selenium Tower B, Plot No 31 & 32, First Floor, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500 008.

Tel.: (040) 6716 1500 (Board) • 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.**