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June 2014



JM FINANCIAL MUTUAL FUND

PRODUCT SUITABILITY

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

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

Note: Risk may be represented as:

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

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

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

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Monthly Market Update by JM Financial Mutual Fund

Details as on May 31, 2014

Market Update - Equity

ECONOMY

IIP remained lacklustre with March data at -0.5% v/s -1.9% in February. Cumulatively, FY'14 IIP ended negatively with growth at -0.2% v/s. 1.1% last year – the first annual negative reading since the re-basing of the index in 2004. Use-based classification also indicates a continuation of lacklustre trends in both capital and consumer goods, down -12.5% and -0.9% respectively. FY'14 GDP came in at 4.7%.

April CPI moved upto 8.6% v/s 8.3% MoM driven yet again by higher food prices. Core CPI however remained unchanged at 7.8%. WPI on the other hand surprised positively as it came in lower at 5.2% v/s 5.7% MoM. This difference was primarily due to vegetable prices and the currency which has a greater impact on the WPI v/s the CPI. Core WPI was largely unchanged at 3.4%. With food inflation continuing to be a worry, RBI is keenly watching the new governments moves on this front.

The USD INR pair moved by 2% in May and saw lows of under 58.50 helped by the positive sentiment post the election results. Apart from this, the Balance of Payments has also been supportive. The Central Bank also mentioned that it would not want the INR to appreciate too much to ensure exports remain competitive.

STOCK MARKET

During the month, the markets went up by 8% as compared to Hang Seng which was down by half a percent, thanks to the election results. With sentiment improving across the board, FIIs too upped their ante, deploying higher equity inflows into India. Inflows for May totalled \$2.8bn taking the YTD net buying to an impressive \$8.1bn. DIIs on the other hand remained net sellers to the tune of \$814mn during the month – which took their YTD total to \$4.3bn. Within the DIIs, net selling by the mutual funds was to the tune of \$40mn with the rest of the selling coming from insurance companies.

Market Update - Derivatives

The market-wide rollover on the last day stood at ~72% which was in line compared to average rollovers of ~73% (last three series). The June series started with market wide future open interest of ~INR 677bn as against ~INR 506bn, seen at the start of the April expiry. Nifty rollovers stand at ~60% which was also in line with the average rollovers of ~60% (last three series). Nifty started the June series with an open interest of INR 116bn as against ~INR 102bn at the start of May series. Rolls in Technology & Financials lagged behind the average this expiry. Lower hedging costs in the NDF market kept the roll cost levels suppressed. The markets will start building in expectation from the budget that is expected in the first part of July. Volatility in the markets may help churn the arbitrage portfolio and generate good returns.

From The Debt Desk

Key data and events – May, 2014

Government bond yields remained in a range during the month. The new 10year benchmark bond yield ended at 8.6446%.

WPI Inflation: The provisional inflation for the month of April, 2014 was 5.20% as against 5.70% in March, 2014.

IIP: The provisional Index of Industrial Production (IIP) for the month of March, 2014 was at -0.50% as against revised IIP of -1.80% for the month of February, 2014.

CPI: The Combined Provisional Index for Consumer Price Index (CPI) for the month of April, 2014 was at 8.59% as against revised CPI of 8.31% for the month of March, 2014.

Forex Reserves: The Forex Reserves as on May 30, 2014 was at USD 312.38 billion as against USD 309.91 billion as on April 25, 2014.

Domestic Liquidity: Liquidity remained tight as RBI received average daily bids of around INR 1,10,000 crores during the month in the daily LAF & term repo auction.

Fixed Income and Currency data:

Indian 5 year Corporate Bond yield ended at 9.32% as compared to 9.57%.

3 Month Certificate of Deposit rates ended lower at 8.53% as compared to 8.80%.

12 Month Certificate of Deposit rates ended lower at 8.98% as compared to 9.28%.

USD/INR: The local currency appreciated and ended at Rs. 59.1025.

Global data:

10 year US bond yield ended lower at 2.48% as 2.65% in the previous month.

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

JM Equity Fund

(An Open-Ended Growth Scheme)

SNAPSHOT

INVESTMENT OBJECTIVE : To provide optimum capital growth and appreciation.

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

INCEPTION® : 1st April, 1995

NAV DETAILS (In ₹) : Growth Option: 43.0750
Dividend Option: 17.5340
(Direct)-Growth Option: 43.4219
(Direct)-Dividend Option: 17.7564

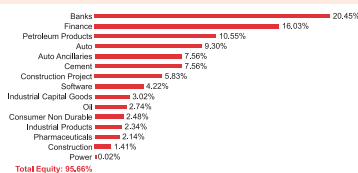
CORPUS (Jan 14 - Mar 14) : Qtls - AAUM (₹) : 31.66 Crores

PORTFOLIO TURNOVER RATIO : 0.0895

PORTFOLIO

Issuer	% to NAV
ICICI Bank	7.20
Reliance Industries	6.18
Larsen & Toubro	5.83
HDFC Bank	5.18
ACC	4.65
State Bank Of India	4.43
Hindustan Petroleum Corporation	4.38
Housing Development Finance Corporation	4.15
Motherson Sumi Systems	3.73
Tata Motors	3.61
IDFC	3.52
Tata Consultancy Services	3.11
Crompton Greaves	3.02
Ultratech Cement	2.90
Oil & Natural Gas Corporation	2.74
Balkrishna Industries	2.61
Credit Analysis and Research	2.59
Sundaram Finance	2.59
Eicher Motors	2.32
Dr Reddy's Laboratories	2.14
Hero Motocorp	2.04
AXIS Bank	2.00
Equity less than 2% of corpus	14.75
Total Equity Holdings	95.67
Non Convertible Preference Share	0.05
6% CR Non-Convertible Pref Shares	0.05
Total Debt Holdings	0.05
CBLO & Others*	4.28
Total Assets	100.00

ASSET ALLOCATION BY SECTOR



PERFORMANCE (%)

Kindly Refer Page No. 8

RISK REPORT

Scheme Name	Beta	Sharpe	Std. Dev.
JM Equity Fund - Growth Option	1.13	(0.05)	19.38

Source: Mutual Funds India Explorer

Note: Standard Deviation & Sharpe are calculated on Annualised basis using 3 years history of monthly returns (using daily frequency). Risk Free rate assumed to be 8.50% (91 day Treasury Bill yield as on May 31, 2014) for calculation of Sharpe ratio.

JM Basic Fund

(An Open-Ended Sector Scheme)

SNAPSHOT

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

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

INCEPTION® : 2nd June, 1997

NAV DETAILS (In ₹) : Growth Option: 16.6364
Dividend Option: 11.6169
(Direct)-Growth Option: 16.7652
(Direct)-Dividend Option: 11.7121

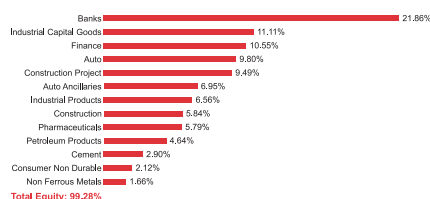
CORPUS (Jan 14 - Mar 14) : Qtls - AAUM (₹) : 139.05 Crores

PORTFOLIO TURNOVER RATIO : 0.0385

PORTFOLIO

Issuer	% to NAV
Larsen & Toubro	6.91
Yes Bank	6.41
ICICI Bank	5.09
Dr Reddy's Laboratories	4.85
Hindustan Petroleum Corporation	4.64
Thermax	4.55
Tata Motors	4.42
Power Finance Corporation	4.32
Crompton Greaves	4.09
HDFC Bank	3.73
Punjab National Bank	3.53
AXIS Bank	3.10
Maruti Suzuki India	3.04
ACC	2.90
Godrej Properties	2.84
Motherson Sumi Systems	2.74
Voltas	2.59
Bharat Forge	2.48
VA Tech Wabag	2.46
Cummins India	2.45
Hero Motocorp	2.34
Balkrishna Industries	2.28
Bajaj Finance	2.20
Bata India	2.12
Credit Analysis and Research	2.09
Equity less than 2% of corpus	11.11
Total Equity Holdings	99.28
CBLO & Others*	0.72
Total Assets	100.00

ASSET ALLOCATION BY SECTOR



PERFORMANCE (%)

Kindly Refer Page No. 8

RISK REPORT

Scheme Name	Beta	Sharpe	Std. Dev.
JM Basic Fund - Growth Option	1.35	(0.01)	25.17

Source: Mutual Funds India Explorer

Note: Standard Deviation & Sharpe are calculated on Annualised basis using 3 years history of monthly returns (using daily frequency). Risk Free rate assumed to be 8.50% (91 day Treasury Bill yield as on May 31, 2014) for calculation of Sharpe ratio.

JM Multi Strategy Fund

(An Open-Ended Equity Oriented Scheme)

SNAPSHOT

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

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

INCEPTION® : 23rd September, 2008

NAV DETAILS (In ₹) : Growth Option: 16.6984
Dividend Option: 15.5305
(Direct)-Growth Option: 16.8259
(Direct)-Dividend Option: 15.6582

CORPUS (Jan 14 - Mar 14) : Qtls - AAUM (₹) : 131.63 Crores

PORTFOLIO TURNOVER RATIO : 0.0774

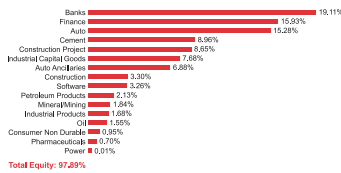
PORTFOLIO

Issuer	% to NAV
Eicher Motors	8.46
Larsen & Toubro	6.91
ICICI Bank	6.87
ACC	5.12
Tata Motors	4.64
IDFC	4.42
Power Finance Corporation	4.35
HDFC Bank	3.84
Motherson Sumi Systems	3.12
Crompton Greaves	3.06
State Bank Of India	2.84
Ultratech Cement	2.66
Housing Development Finance Corporation	2.48
Thermax	2.31
VA Tech Wabag	2.31
Hero Motocorp	2.18
LIC Housing Finance	2.13
Hindustan Petroleum Corporation	2.13
HCL Technologies	2.11
Punjab National Bank	2.11
Balkrishna Industries	2.10
Godrej Properties	2.01
Equity less than 2% of corpus	19.73
Total Equity Holdings	97.89
CBLO & Others*	2.11
Total Assets	100.00

PERFORMANCE (%)

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ASSET ALLOCATION BY SECTOR



RISK REPORT

Scheme Name	Beta	Sharpe	Std. Dev.
JM Multi Strategy Fund - Growth Option	1.19	(0.03)	21.85

Source: Mutual Funds India Explorer

Note: Standard Deviation & Sharpe are calculated on Annualised basis using 3 years history of monthly returns (using daily frequency). Risk Free rate assumed to be 8.50% (91 day Treasury Bill yield as on May 31, 2014) for calculation of Sharpe ratio.

JM Tax Gain Fund

(An Open-Ended Equity Linked Savings Scheme)

SNAPSHOT

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

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

INCEPTION® : 31st March, 2008

NAV DETAILS (In ₹) : Growth Option: 8.9952
Dividend Option: 8.9952
(Direct)-Growth Option: 9.0939
(Direct)-Dividend Option: 9.0904

CORPUS (Jan 14 - Mar 14) : Qtlly - AAUM (₹) : 28.33 Crores

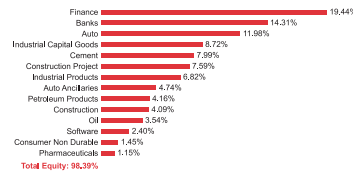
PORTFOLIO TURNOVER RATIO : 0.0790

PORTFOLIO

Issuer	% to NAV
Eicher Motors	9.38
Larsen & Toubro	6.28
ICICI Bank	5.54
ACC	4.59
Sundaram Finance	4.45
Punjab National Bank	4.42
Hindustan Petroleum Corporation	4.16
Thermax	4.15
IDFC	3.91
Power Finance Corporation	3.65
SKF India	3.58
Oil & Natural Gas Corporation	3.54
Crompton Greaves	3.42
Balkrishna Industries	2.64
Tata Motors	2.59
Bajaj Finance	2.52
LIC Housing Finance	2.49
HDFC Bank	2.48
Tech Mahindra	2.40
Godrej Properties	2.38
Motherson Sumi Systems	2.11
Housing Development Finance Corporation	2.05

Equity less than 2% of corpus	15.66
Total Equity Holdings	98.39
CBLO & Others*	1.61
Total Assets	100.00

ASSET ALLOCATION BY SECTOR



PERFORMANCE (%)

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RISK REPORT

Scheme Name	Beta	Sharpe	Std. Dev.
JM Tax Gain Fund - Growth Option	1.13	0.08	21.14

Source: Mutual Funds India Explorer

Note: Standard Deviation & Sharpe are calculated on Annualised basis using 3 years history of monthly returns (using daily frequency). Risk Free rate assumed to be 8.50% (91 day Treasury Bill yield as on May 31, 2014) for calculation of Sharpe ratio.

JM Balanced Fund

(An Open-Ended Balanced Scheme)

SNAPSHOT

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

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

INCEPTION® : 1st April, 1995
NAV DETAILS (In ₹) : Growth Option: 32.1862
Dividend Option: 22.9569
(Direct)-Growth Option: 32.8348
(Direct)-Dividend Option: 23.1197

CORPUS (Jan 14 - Mar 14) : Qtlly - AAUM (₹) : 6.50 Crores

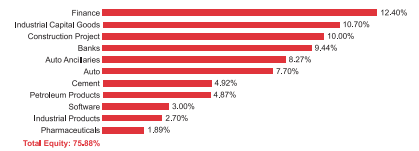
PORTFOLIO TURNOVER RATIO : 0.0247

PORTFOLIO

Issuer	% to NAV
Eicher Motors	7.70
Larsen & Toubro	7.13
ICICI Bank	6.54
Thermax	5.58
Hindustan Petroleum Corporation	4.87
Motherson Sumi Systems	4.61
Credit Analysis and Research	4.24
Balkrishna Industries	3.66
Crompton Greaves	3.51
LIC Housing Finance	3.43
ACC	3.08
HCL Technologies	3.00
Punjab National Bank	2.90
Voltas	2.87
Bharat Forge	2.70
Bajaj Finance	2.49
Power Finance Corporation	2.24
Equity less than 2% of corpus	5.33
Total Equity Holdings	75.88

Non Convertible Preference Share	0.12
6% CR Non-Convertible Pref Shares	0.12
Total Debt Holdings	0.12
CBLO & Others*	24.00
Total Assets	100.00

ASSET ALLOCATION BY SECTOR



PERFORMANCE (%)

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JM Core 11 Fund

(An Open-Ended equity oriented scheme)

SNAPSHOT

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

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

INCEPTION® : 5th March, 2008

NAV DETAILS (In ₹) : Growth Option: 4.7832
Dividend Option: 4.7830
(Direct)-Growth Option: 4.8293
(Direct)-Dividend Option: 4.8085

CORPUS (Jan 14 - Mar 14) : Qtlly - AAUM (₹) : 31.46 Crores

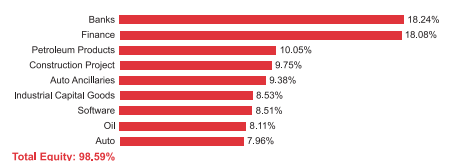
PORTFOLIO TURNOVER RATIO : 0.1398

PORTFOLIO

Issuer	% to NAV
Yes Bank	10.20 ⁵
Hindustan Petroleum Corporation	10.05 ⁵
Larsen & Toubro	9.75
Motherson Sumi Systems	9.38
Power Finance Corporation	9.31
IDFC	8.76
Crompton Greaves	8.53
Tech Mahindra	8.51
Oil & Natural Gas Corporation	8.11
ICICI Bank	8.03
Tata Motors	7.96
Total Equity Holdings	98.59
CBLO & Others*	1.41
Total Assets	100.00

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

ASSET ALLOCATION BY SECTOR



PERFORMANCE (%)

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RISK REPORT

Scheme Name	Beta	Sharpe	Std. Dev.
JM Core 11 Fund - Growth Option	1.48	0.02	27.16

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 8.50% (91 day Treasury Bill yield as on May 31, 2014) for calculation of Sharpe ratio.

JM MIP Fund

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

SNAPSHOT

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

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

INCEPTION® : 18th September, 2003

NAV DETAILS (In ₹) : Growth Option: 19.8759
Dividend Option-Monthly Dividend: 11.1925
Dividend Option-Quarterly Dividend: 14.9766
Dividend Option-Annual Dividend: 15.9675
(Direct)-Growth Option: 20.4691
(Direct)-Dividend Option-Monthly Dividend: 11.7083
(Direct)-Dividend Option-Quarterly Dividend: 15.3274
(Direct)-Dividend Option-Annual Dividend: 16.4438

CORPUS (Jan 14 - Mar 14) : QQty - AAUM (₹) : 6.00 Crores

PORTFOLIO

Issuer	% to NAV	Rating
ACC	3.30	
HDFC Bank	5.15	
Larsen & Toubro	6.82	
Punjab National Bank	8.17	
Total Equity Holdings	23.44	
Money Market Instruments	17.16	
Commercial Paper		
Religare Securities	17.16	ICRA A1+
Total Debt Holdings	17.16	
CBLO & Others*	59.40	
Total Assets	100.00	

ASSET ALLOCATION BY SECTOR

CBLO & Others*	59.40%
Total Equity Holdings	23.44%
Total Debt Holdings	17.16%

PERFORMANCE (%)

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PORTFOLIO STATISTICS

Current Yield	8.39%
Duration	0.0209 years
Average Maturity	0.0209 years

JM Arbitrage Advantage Fund

(An Open-Ended Equity Oriented Scheme)

SNAPSHOT

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

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

INCEPTION® : 18th July, 2006

NAV DETAILS (In ₹) : Dividend Option: 10.4558
Growth Option: 18.1116
(Direct)-Dividend Option: 10.5956
(Direct)-Growth Option: 18.2421

CORPUS (Jan 14 - Mar 14) : QQty - AAUM (₹) : 89.27 Crores

PORTFOLIO TURNOVER RATIO : 0.3721

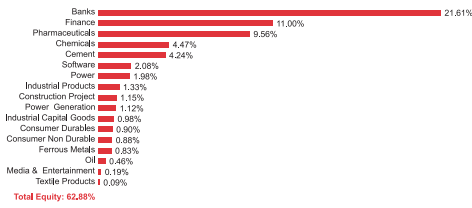
PORTFOLIO

Issuer	Market Value (₹ In Lacs)	% to NAV	Market Value (₹ In Lacs) Futures
Banks	5488.20	21.61	(5476.01)
AXIS Bank	91.81	0.36	
AXIS Bank - Futures			(91.44)
Bank Of Baroda	421.33	1.66	
Bank Of Baroda - Futures			(419.48)
Federal Bank	716.41	2.82	
Federal Bank - Futures			(717.64)
HDFC Bank	2350.50	9.26	
HDFC Bank - Futures			(2342.05)
ICICI Bank	818.92	3.22	
ICICI Bank - Futures			(811.91)
IndusInd Bank	622.05	2.45	
IndusInd Bank - Futures			(623.04)
Punjab National Bank	467.18	1.84	
Punjab National Bank - Futures			(470.45)
Cement	1076.97	4.24	(1085.46)
Grasim Industries	1076.97	4.24	
Grasim Industries - Futures			(1085.46)
Chemicals	1135.81	4.47	(1142.57)
Petronet LNG	31.07	0.12	
Petronet LNG - Futures			(30.91)
Tata Chemicals	1104.74	4.35	
Tata Chemicals - Futures			(1111.66)
Construction Project	291.25	1.15	(292.81)
Voltas	291.25	1.15	
Voltas - Futures			(292.81)
Consumer Durables	229.40	0.90	(231.07)
Titan Company	229.40	0.90	
Titan Company - Futures			(231.07)
Consumer Non Durable	223.65	0.88	(224.40)
Tata Global Beverages	223.65	0.88	
Tata Global Beverages - Futures			(224.40)
Ferrous Metals	212.00	0.84	(213.49)
JSW Steel	212.00	0.84	
JSW Steel - Futures			(213.49)
Finance	2792.68	11.00	(2807.98)
Housing Development Finance Corporation	210.43	0.83	

Housing Development Finance Corporation - Futures			(210.83)
IDFC	2280.98	8.98	
IDFC - Futures			(2295.43)
LIC Housing Finance	171.91	0.68	
LIC Housing Finance - Futures			(172.29)
Mahindra & Mahindra Financial Services	106.00	0.42	
Mahindra & Mahindra Financial Services - Futures			(105.91)
Power Finance Corporation	23.36	0.09	
Power Finance Corporation - Futures			(23.53)
Industrial Capital Goods	248.34	0.98	(250.24)
Crompton Greaves	248.34	0.98	
Crompton Greaves - Futures			(250.24)
Industrial Products	336.68	1.33	(339.26)
Jain Irrigation Systems	336.68	1.33	
Jain Irrigation Systems - Futures			(339.26)
Media & Entertainment	49.44	0.19	(49.82)
Dish TV	49.44	0.19	
Dish TV - Futures			(49.82)
Oil	117.23	0.46	(118.06)
Oil & Natural Gas Corporation	117.23	0.46	
Oil & Natural Gas Corporation - Futures			(118.06)
Pharmaceuticals	2428.14	9.56	(2445.17)
Divi'S Laboratories	54.20	0.21	
Divi'S Laboratories - Futures			(54.35)
Lupin	2351.57	9.26	
Lupin - Futures			(2368.28)
Ranbaxy Laboratories	22.37	0.09	
Ranbaxy Laboratories - Futures			(22.54)
Power	503.36	1.98	(506.38)
JSW Energy	132.57	0.52	
JSW Energy - Futures			(133.38)
National Hydroelec Power Corporation	199.39	0.79	
National Hydroelec Power Corporation - Futures			(200.20)
PTC India	171.40	0.67	
PTC India - Futures			(172.80)
Power Generation	284.14	1.12	(286.74)
Adani Power	284.14	1.12	
Adani Power - Futures			(286.74)
Software	529.09	2.08	(532.07)
Infosys	529.09	2.08	
Infosys - Futures			(532.07)
Textile Products	21.92	0.09	(22.04)
Arvind	21.92	0.09	
Arvind - Futures			(22.04)
Total Equity Holdings	15,968.30	62.88	(16023.57)
Fixed Deposit Margin	4600.00	18.11	
HDFC Bank	850.00	3.35	
Yes Bank	3750.00	14.77	
Other Mutual Fund Units	2467.50	9.72	
JM High Liquidity Fund - Growth Option	2467.50	9.72	
Total Debt Holdings	7,067.50	27.83	
CBLO & Others*	2,359.64	9.29	
Total Assets	25,395.44	100.00	

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

ASSET ALLOCATION BY SECTOR



PERFORMANCE (%)

Kindly Refer Page No. 8

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

JM High Liquidity Fund

(An Open - Ended Liquid Scheme)

SNAPSHOT

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

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

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

NAV DETAILS (In ₹) as on May 31, 2014
: Growth Option: 35.5245
Weekly Dividend Option: 11.0139
Daily Dividend Option: 10.4302
Bonus Option: 11.3751
Quarterly Dividend Option: 20.1071
(Direct)-Growth Option: 35.5720
(Direct)-Weekly Dividend Option: 11.0167
(Direct)-Daily Dividend Option: 10.4302
(Direct)-Bonus Option: 11.4002
(Direct)-Quarterly Dividend Option: 20.1527
Institutional Plan: Growth Option: 21.4538
Daily Dividend Option: 10.0158
Super Institutional Plan: Growth Option: 20.4275

CORPUS (Jan 14 - Mar 14) : Qly - AAUM (₹) : 3416.64 Crores

PORTFOLIO

Issuer	% to NAV	Rating
Money Market Instrument	94.58	
Certificate of Deposits		
Allahabad Bank	5.10	ICRA A1+
Andhra Bank	5.64	CARE A1+
AXIS Bank	1.03	CRISIL A1+
Bank of Baroda	2.05	ICRA A1+
Bank of India	2.05	CRISIL A1+
Bank of Maharashtra	2.05	CRISIL A1+
Canara Bank	4.58	CRISIL A1+
Corporation Bank	1.02	CRISIL A1+
Dena Bank	2.05	CRISIL A1+
HDFC Bank	4.10	CARE A1+
IDBI Bank	5.61	CRISIL A1+
Indian Bank	0.61	IND A1+
IndusInd Bank	0.51	CRISIL A1+
ING Vysya Bank	2.04	CRISIL A1+
Oriental Bank of Commerce	1.54	CRISIL A1+
Punjab & Sind Bank	0.51	ICRA A1+
Punjab National Bank	2.04	ICRA A1+

South Indian Bank	1.02	CARE A1+
State Bank of Patiala	1.03	CRISIL A1+
State Bank of Travancore	4.10	CRISIL A1+
Syndicate Bank	1.95	CARE A1+
UCO Bank	5.13	CRISIL A1+
Union Bank of India	2.54	CRISIL A1+
Vijaya Bank	1.13	CARE A1+

Commercial Paper

Alkem Laboratories	1.02	CRISIL A1+
Blue Star	2.04	CARE A1+
Century Textiles & Industries	2.04	CARE A1+
Chennai Petroleum Corporation	1.02	ICRA A1+
Deepak Fertilisers & Petrochemicals Corporation	0.82	CARE A1+
Edelweiss Commodities Services	0.10	CRISIL A1+
India Infoline Finance	2.03	ICRA A1+
Indiabulls Housing Finance	2.04	CRISIL A1+
Indian Oil Corporation	0.20	ICRA A1+
Jindal Saw	0.61	CARE A1+
Jindal Steel & Power	1.02	CARE A1+
Kotak Commodity Services	0.51	ICRA A1+
Nirma	2.86	CRISIL A1+
Raymond	1.02	CARE A1+
Redington India	1.02	ICRA A1+
Reliance Infrastructures	4.09	IND A1+
Religare Invest	0.51	ICRA A1+
Religare Securities	4.03	ICRA A1+
Sabero Organics Gujarat	1.02	CRISIL A1+
Srei Equipment Finance	2.55	ICRA A1+
Supreme Industries	2.05	CRISIL A1+
Usha Martin	2.55	CARE A1+
Total Debt Holdings	94.58	
CBLO & Others*	5.42	
Total Assets	100.00	

ASSET ALLOCATION



PERFORMANCE (%)

Kindly Refer Page No. 9

PORTFOLIO STATISTICS

Current Yield	8.77%
Duration	0.0510 years
Average Maturity	0.0510 years

JM Money Manager Fund - Regular Plan

(An Open - Ended Debt Scheme)

SNAPSHOT

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

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

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

NAV DETAILS (In ₹) : **Regular Plan** - Growth Option: 18.1246
Daily Dividend Option: 10.0350
Weekly Dividend Option: 10.6165
Fortnightly Dividend Option: 10.2588
Bonus Option: 18.1246
(Direct)-Growth Option: 18.1620
(Direct)-Daily Dividend Option: 10.0350
(Direct)-Weekly Dividend Option: 10.6347
(Direct)-Fortnightly Dividend Option: 10.2842
(Direct)-Bonus Option: 18.1751

CORPUS (Jan 14 - Mar 14) : Qly - AAUM (₹) : 80.47 Crores

PORTFOLIO

Issuer	% to NAV	Rating
Money Market Instruments	99.15	
Certificate of Deposits		
Allahabad bank	30.09 ⁵	ICRA A1+
Corporation Bank	9.14	CRISIL A1+
Karur Vysya Bank	5.63	ICRA A1+
Punjab National Bank	28.13	ICRA A1+
Commercial Paper		
Edelweiss Commodities Services	26.16	CRISIL A1+
Total Debt Holdings	99.15	
CBLO & Others*	0.85	
Total Assets	100.00	

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

ASSET ALLOCATION



PERFORMANCE (%)

Kindly Refer Page No. 9

PORTFOLIO STATISTICS

Current Yield	9.02%
Duration	0.2777 years
Average Maturity	0.2777 years

JM Money Manager Fund - Super Plan

(An Open - Ended Debt Scheme)

SNAPSHOT

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

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

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

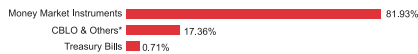
NAV DETAILS (In ₹) : Growth Option: 18.6271
Daily Dividend Option: 10.0333
Weekly Dividend Option: 10.6537
Fortnightly Dividend Option: 10.3338
Bonus Option: 10.3772
(Direct)-Growth Option: 18.6671
(Direct)-Daily Dividend Option: 10.0419
(Direct)-Weekly Dividend Option: 10.6705
(Direct)-Fortnightly Dividend Option: 10.3458
(Direct)-Bonus Option: 10.3802

CORPUS (Jan 14 - Mar 14) : Qly - AAUM (₹) : 457.56 Crores

PORTFOLIO

Issuer	% to NAV	Rating
Money Market Instruments	81.93	
Certificate of Deposits		
Allahabad bank	0.58	ICRA A1+
Bank of Baroda	6.80	ICRA A1+
Bank of India	13.58	CRISIL A1+
Canara Bank	6.79	CRISIL A1+
Corporation Bank	18.82	CRISIL A1+
Punjab National Bank	20.92	ICRA A1+
Union Bank of India	14.03	CRISIL A1+
Vijaya Bank	0.41	CARE A1+
Treasury Bills	0.71	
91 Day T-Bill	0.71	GOI SOV
Total Debt Holdings	82.64	
CBLO & Others*	17.36	
Total Assets	100.00	

ASSET ALLOCATION



PERFORMANCE (%)

Kindly Refer Page No. 9

PORTFOLIO STATISTICS

Current Yield	8.72%
Duration	0.6202 years
Average Maturity	0.6202 years

JM Money Manager Fund - Super Plus Plan

(An Open - Ended Debt Scheme)

SNAPSHOT

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

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

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

NAV DETAILS (In ₹) : Growth Option: 18.4480
Daily Dividend Option: 10.0171
Weekly Dividend Option: 10.6467
Fortnightly Dividend Option: 10.3625
Bonus Option: 11.1133
(Direct)-Growth Option: 18.4741
(Direct)-Daily Dividend Option: 10.0171
(Direct)-Weekly Dividend Option: 10.6642
(Direct)-Fortnightly Dividend Option: 10.3777
(Direct)-Bonus Option: 11.1290

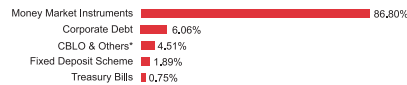
CORPUS : Qtlly - AAUM (₹) : 1260.72Crores
(Jan 14 - Mar 14)

PORTFOLIO

Issuer	% to NAV	Rating
Money Market Instruments	86.79	
Certificate of Deposits		
Allahabad bank	3.77	ICRA A1+
Bank of India	7.46	CRISIL A1+
Canara Bank	20.47	CRISIL A1+
Corporation Bank	3.62	CRISIL A1+
Dena Bank	3.76	CRISIL A1+
Indian Bank	13.02	IND A1+
Oriental Bank of Commerce	5.53	CRISIL A1+
Punjab National Bank	3.54	ICRA A1+
State Bank of Travancore	3.53	CRISIL A1+
Union Bank of India	14.79	CRISIL A1+
Commercial Paper		
Ranbaxy Laboratories	7.30	ICRA A1+
Fixed Deposit Scheme	1.89	
Jammu & Kashmir Bank	1.89	
Corporate Debt	6.06	
Power Finance Corporation	0.77	CRISIL AAA
Rural Electrification Corporation	0.75	CRISIL AAA

Tata Motors Finance	4.53	CRISIL AA
Treasury Bills	0.75	
364 Day T-Bill	0.37	GOI SOV
91 Day T-Bill	0.38	GOI SOV
Total Debt Holdings	95.49	
CBLO & Others*	4.51	
Total Assets	100.00	

ASSET ALLOCATION



PERFORMANCE (%)

Kindly Refer Page No. 9

PORTFOLIO STATISTICS

Current Yield	8.76%
Duration	0.2924 years
Average Maturity	0.2990 years

JM Floater Long Term Fund

(An Open-Ended Income Scheme)

SNAPSHOT

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

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

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

NAV DETAILS (In ₹) : Growth Option: 19.7718
Dividend Option: 19.8405
Daily Dividend Option: 10.0065
Wkly Dividend Option: 10.5529
Bonus Option: 19.7718
(Direct)-Growth Option: 19.9031
(Direct)-Dividend Option: 20.0174
(Direct)-Daily Dividend Option: 10.0072
(Direct)-Wkly Dividend Option: 10.5635
(Direct)-Bonus Option: 19.8810

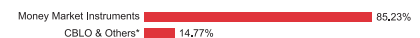
Premium Plan - Growth Option: 19.1042
Dividend Option: 10.3671
Daily Dividend Option: 10.0065
Wkly Dividend Option: 10.5889

CORPUS : Qtlly - AAUM (₹) : 66.12 Crores
(Jan 14 - Mar 14)

PORTFOLIO

Issuer	% to NAV	Rating
Money Market Instruments	85.23	
Certificate of Deposits		
Axis Bank	19.39	CRISIL A1+
Dena Bank	3.88	CRISIL A1+
Syndicate Bank	19.40	CARE A1+
UCO Bank	3.88	CRISIL A1+
Vijaya Bank	3.88	CARE A1+
Commercial Paper		
Hero Motors	11.56	CRISIL A1+ (S0)
Power Finance Corporation	3.86	CRISIL A1+
Steel Authority of India	19.38	CARE A1+
Total Debt Holdings	85.23	
CBLO & Others*	14.77	
Total Assets	100.00	

ASSET ALLOCATION



PERFORMANCE (%)

Kindly Refer Page No. 9

PORTFOLIO STATISTICS

Current Yield	8.23%
Duration	0.0213 years
Average Maturity	0.0213 years

JM Floater Short Term Fund

(An Open-Ended Liquid Scheme)

SNAPSHOT

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

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

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

NAV DETAILS (In ₹) as on May 31 2014 : Growth Option : 20.2178
Daily Dividend Option : 10.0883
Bonus Option : 20.2178
(Direct)-Growth Option : 20.2636
(Direct)-Daily Dividend Option : 10.0884
(Direct)-Bonus Option : 20.2637

CORPUS : Qtlly - AAUM (₹) : 48.41 Crores
(Jan 14 - Mar 14)

PORTFOLIO

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

ASSET ALLOCATION



PERFORMANCE (%)

Kindly Refer Page No. 9

PORTFOLIO STATISTICS

Current Yield	7.61%
Duration	0.0027 Years
Avg. Maturity	0.0027 Years

JM Short Term Fund

(An Open-Ended Income Scheme)

SNAPSHOT

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

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

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

NAV DETAILS (In ₹) : Growth Option: 18.3155
Dividend Option: 10.5838
Daily Dividend Option: 10.0455
(Direct)-Growth Option: 18.3704
(Direct)-Dividend Option: 10.6193
(Direct)-Daily Dividend Option: 10.2497
Regular-Growth Option: 25.1351
Regular-Dividend Option: 11.6492
Regular-Daily Dividend Option: 10.0374

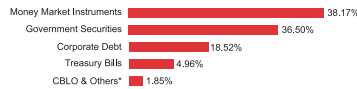
CORPUS : Qtlly - AAUM (₹) : 113.40 Crores
(Jan 14 - Mar 14)

PORTFOLIO

Issuer	% to NAV	Rating
Money Market Instruments	38.17	
Certificate of Deposits		
Bank of Baroda	38.17 ^s	ICRA A1+
Government Securities	36.50	
8.12% GOI 2020	17.94	GOI SOV
8.60% GOI 2028	9.22	GOI SOV
8.83% GOI 2023	9.34	GOI SOV
Corporate Debt	18.52	
LIC Housing Finance	9.39	CRISIL AAA
Power Finance Corporation	9.13	CRISIL AAA
Treasury Bills	4.96	
91 Day T-Bill	4.96	GOI SOV
Total Debt Holdings	98.15	
CBLO & Others*	1.85	
Total Assets	100.00	

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

ASSET ALLOCATION



PERFORMANCE (%)

Kindly Refer Page No. 8

PORTFOLIO STATISTICS

Current Yield	8.63%
Duration	2.5548 Years
Avg. Maturity	3.6920 Years

JM Income Fund

(An Open-Ended Income Scheme)

SNAPSHOT

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

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

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

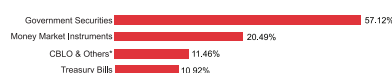
NAV DETAILS (In ₹) : Growth Option : 36.8810
Quarterly Dividend Option : 12.5397
Bonus Option : 15.0883
(Direct)-Growth Option : 37.3815
(Direct)-Quarterly Dividend Option : 12.8701
(Direct)-Bonus Option : 15.5569

CORPUS (Jan 14 - Mar 14) : Qtlly - AAUM (₹) : 15.03 Crores

PORTFOLIO

Issuer	% to NAV	Rating
Money Market Instrument	20.49	
Certificate of Deposits		
Bank of Baroda	20.49	ICRA A1+
Government Securities	57.12	
8.60% GOI 2028	32.64	GOI SOV
8.83% GOI 2023	24.48	GOI SOV
Treasury Bills	10.93	
91 Day T-Bill	10.93	GOI SOV
Total Debt Holdings	88.54	
CBLO & Others*	11.46	
Total Assets	100.00	

ASSET ALLOCATION



PERFORMANCE (%)

Kindly Refer Page No. 8

PORTFOLIO STATISTICS

Current Yield	8.50%
Duration	4.1611 Years
Avg. Maturity	6.9235 Years

JM G-Sec Fund

(An Open-Ended Dedicated Gilt Scheme)

SNAPSHOT

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

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

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

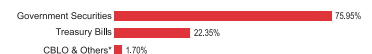
NAV DETAILS (In ₹) : Growth Option : 39.1125
Quarterly Dividend Option : 17.8753
Bonus Option : 19.0186
(Direct)-Growth Option : 39.4463
(Direct)-Quarterly Dividend Option : 18.1230
(Direct)-Bonus Option : 19.6177

CORPUS : Qtlly - AAUM (₹) : 19.12 Crores
(Jan 14 - Mar 14)

PORTFOLIO

Issuer	% to NAV	Rating
Government Securities	75.95	
8.60% GOI 2028	29.07	GOI SOV
9.23% GOI 2043	46.88	GOI SOV
Treasury Bills	22.35	
91 Day T-Bill	22.35	GOI SOV
Total Debt Holdings	98.30	
CBLO & Others*	1.70	
Total Assets	100.00	

ASSET ALLOCATION



PERFORMANCE (%)

Kindly Refer Page No. 8

PORTFOLIO STATISTICS

Current Yield	8.64%
Duration	7.0595 Years
Avg. Maturity	17.6819 Years

ANNEXURE FOR RETURNS OF ALL THE SCHEMES

Performance as on March 31, 2014									
Scheme Name	March 31, 2013 to March 31, 2014		March 31, 2012 to March 31, 2013		March 31, 2011 to March 31, 2012		Since inception till March 31, 2014 (CAGR)		Inception Date@
	Values of Initial investment of ₹ 10000	Scheme Returns (%)	Values of Initial investment of ₹ 10000	Scheme Returns (%)	Values of Initial investment of ₹ 10000	Scheme Returns (%)	Values of Initial investment of ₹ 10000	Scheme Returns (%)	
Equity Schemes									
Funds Managed by Sanjay Chhabaria									
JM Balanced Fund	12649	26.49	10298	2.98	9629	(3.71)	86244	12.00	1-Apr-95
Bench Mark Crisil Balanced Fund Index	11338	13.38	10818	8.18	9683	(3.17)	N A	N A	
Crisil 1 Year T Bill*	10577	5.77	10833	8.33	10659	6.59	37529	7.20	
S & P Nifty Index*	11753	17.53	10731	7.31	9077	(9.23)	67703	10.58	
JM Equity Fund	11592	15.92	10284	2.84	8852	(11.48)	39071	7.43	1-Apr-95
Bench Mark BSE Sensex	11867	18.67	10823	8.23	8950	(10.50)	68649	10.66	
S & P Nifty Index*	11753	17.53	10731	7.31	9077	(9.23)	67703	10.58	
JM Multi Strategy Fund	12111	21.11	10000	0.00	8568	(14.32)	14709	7.24	23-Sep-08
Bench Mark BSE 500	11644	16.44	10481	4.81	9089	(9.11)	15980	8.86	
S & P Nifty Index*	11753	17.53	10731	7.31	9077	(9.23)	16245	9.19	
JM Tax Gain Fund	12495	24.95	10032	0.32	8901	(10.99)	7904	(3.84)	31-Mar-08
Bench Mark BSE 500	11644	16.44	10481	4.81	9089	(9.11)	13472	5.09	
S & P Nifty Index*	11753	17.53	10731	7.31	9077	(9.23)	14160	5.97	
Funds Managed by Asit Bhandarkar									
JM Basic Fund	11633	16.33	10021	0.21	8979	(10.21)	116004	15.67	2-June-97
Bench Mark BSE 200 Index	11665	16.65	10603	6.03	9072	(9.28)	73271	12.56	
S & P Nifty Index*	11753	17.53	10731	7.31	9077	(9.23)	62953	11.55	
JM Core 11 Fund	12057	20.57	9962	(0.38)	8758	(12.42)	4144	(13.50)	5-Mar-08
Bench Mark BSE Sensex	11867	18.67	10823	8.23	8950	(10.50)	13533	5.11	
S & P Nifty Index*	11753	17.53	10731	7.31	9077	(9.23)	13623	5.22	
Funds Managed by Chaitanya Choksi									
JM Arbitrage Advantage Fund	10927	9.27	10946	9.46	10803	8.03	17846	7.80	18-July-06
Bench Mark Crisil Liquid Fund Index	10946	9.46	10817	8.17	10844	8.44	17286	7.36	
S & P Nifty Index #	11753	17.53	10731	7.31	9077	(9.23)	22395	11.03	

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 March 31, 2014									
Scheme Name	March 31, 2013 to March 31, 2014		March 31, 2012 to March 31, 2013		March 31, 2011 to March 31, 2012		Since inception till March 31, 2014 (CAGR)		Inception Date@
	Values of Initial investment of ₹ 10000	Scheme Returns (%)	Values of Initial investment of ₹ 10000	Scheme Returns (%)	Values of Initial investment of ₹ 10000	Scheme Returns (%)	Values of Initial investment of ₹ 10000	Scheme Returns (%)	
Debt Schemes									
Funds Managed by Girish Hisaria									
JM Gsec Fund	10340	3.40	11016	10.16	10898	8.98	38565	9.75	29-Sep-99
Bench Mark I Sec Composite Index	10391	3.91	11164	11.64	10679	6.79	N A	N A	
Crisil 10 Year G Sec Paper*	9899	(1.01)	11125	11.25	10243	2.43	N A	N A	
JM Income Fund	10472	4.72	10887	8.87	10851	8.51	36392	7.03	1-Apr-95
Bench Mark Crisil Composite Bond Fund Index	10432	4.32	10924	9.24	10768	7.68	N A	N A	
Crisil 10 Year G Sec Paper*	9899	(1.01)	11125	11.25	10243	2.43	N A	N A	
JM Short Term Fund	10736	7.36	10974	9.74	11013	10.13	18008	5.50	24-June-02
Bench Mark Crisil Liquid Fund Index	10946	9.46	10817	8.17	10844	8.44	20060	6.54	
Crisil 1 Year T Bill*	10577	5.77	10833	8.33	10659	6.59	17900	5.44	

ANNEXURE FOR RETURNS OF ALL THE SCHEMES

Scheme Name	March 31, 2013 to March 31, 2014		March 31, 2012 to March 31, 2013		March 31, 2011 to March 31, 2012		Since inception till March 31, 2014 (CAGR)		Inception Date@
	Values of Initial investment of ₹ 10000	Scheme Returns (%)	Values of Initial investment of ₹ 10000	Scheme Returns (%)	Values of Initial investment of ₹ 10000	Scheme Returns (%)	Values of Initial investment of ₹ 10000	Scheme Returns (%)	
Funds Managed by Vikas Agrawal									
JM Money Manager Fund Regular Plan	10963	9.63	10980	9.80	11016	10.16	17859	8.03	27-Sep-06
Bench Mark Crisil Liquid Fund Index	10946	9.46	10817	8.17	10844	8.44	17102	7.40	
Crisil 1 Year T Bill*	10577	5.77	10833	8.33	10659	6.59	15259	5.79	
JM Money Manager Fund Super Plan									
JM Money Manager Fund Super Plan	10954	9.54	10971	9.71	11000	10.00	18334	8.41	27-Sep-06
Bench Mark Crisil Liquid Fund Index	10946	9.46	10817	8.17	10844	8.44	17102	7.40	
Crisil 1 Year T Bill*	10577	5.77	10833	8.33	10659	6.59	15259	5.79	
Funds Managed by Shalini Tibrewala									
JM Floater Long Term Fund									
JM Floater Long Term Fund	10855	8.55	10752	7.52	10836	8.36	19468	6.38	25-June-03
Bench Mark Crisil Liquid Fund Index	10946	9.46	10817	8.17	10844	8.44	19844	6.57	
Crisil 1 Year T Bill*	10577	5.77	10833	8.33	10659	6.59	17659	5.42	
JM MIP Fund									
JM MIP Fund	11010	10.10	10644	6.44	10572	5.72	18932	6.25	18-Sep-03
Bench Mark Crisil MIP Blended Index	10643	6.43	10906	9.06	10524	5.24	21510	7.54	
S & P Nifty Index*	11783	17.83	10731	7.31	9077	(9.23)	51478	16.82	
Crisil 1 Year T Bill*	10577	5.77	10833	8.33	10659	6.59	17417	5.41	
JM Money Manager Fund Super Plus Plan									
JM Money Manager Fund Super Plus Plan	10936	9.36	10961	9.61	10967	9.67	18171	8.28	27-Sep-06
Bench Mark Crisil Liquid Fund Index	10946	9.46	10817	8.17	10844	8.44	17102	7.40	
Crisil 1 Year T Bill*	10577	5.77	10833	8.33	10659	6.59	15259	5.79	

Performance for Liquid Schemes									
Scheme Name	March 31, 2013 to March 31, 2014		March 31, 2012 to March 31, 2013		March 31, 2011 to March 31, 2012		Since inception till March 31, 2014 (CAGR)		Inception Date@
	Values of Initial investment of ₹ 10000	Scheme Returns (%)	Values of Initial investment of ₹ 10000	Scheme Returns (%)	Values of Initial investment of ₹ 10000	Scheme Returns (%)	Values of Initial investment of ₹ 10000	Scheme Returns (%)	
Funds Managed by Shalini Tibrewala									
JM High Liquidity Fund									
JM High Liquidity Fund	10943	9.43	10929	9.29	10936	9.36	34996	8.01	31-Dec-97
Bench Mark Crisil Liquid Fund Index	10946	9.46	10822	8.22	10847	8.47	N A	N A	
Crisil 1 Year T Bill*	10577	5.77	10837	8.37	10661	6.61	27467	6.41	
JM Floater Short Term Fund									
JM Floater Short Term Fund	10850	8.50	10840	8.40	10812	8.12	19945	6.62	25-June-03
Bench Mark Crisil Liquid Fund Index	10946	9.46	10822	8.22	10847	8.47	19844	6.57	
Crisil 1 Year T Bill*	10577	5.77	10837	8.37	10661	6.61	17659	5.42	

Scheme Name	Simple Annualised Returns (%)					Inception Date@
	7 Days	15 Days	1 mth	3 mths	6 mths	
Funds Managed by Shalini Tibrewala						
JM High Liquidity Fund						
JM High Liquidity Fund	11.78	10.60	9.69	9.10	9.43	31-Dec-97
Bench Mark Crisil Liquid Fund Index	13.20	13.20	11.61	9.63	9.65	
Crisil 1 Year T Bill*	11.81	11.86	10.44	8.30	8.35	
JM Floater Short Term Fund						
JM Floater Short Term Fund	12.05	12.66	11.23	8.99	8.69	25-June-03
Bench Mark Crisil Liquid Fund Index	13.20	13.20	11.61	9.63	9.65	
Crisil 1 Year T Bill*	11.81	11.86	10.44	8.30	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 2014-15	NIL	-
FY 2013-14	NIL	-
FY 2012-13	NIL	-

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

JM Basic Fund

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

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

JM Balanced Fund

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

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

JM Multi Strategy Fund

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

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

JM Tax Gain Fund

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

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

JM Core 11 Fund

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

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

JM MIP Fund

JM MIP Fund - Dividend Option - Monthly Dividend

Financial Year	Record Date	Dividend (₹ per unit)
FY 2014-15 ⁵	2-May-14	0.0500
	2-May-14 (Direct)	0.0400
	2-April-14	0.0500
	2-April-14 (Direct)	0.0400
FY 2013-14 ⁵	3-Mar-14	0.0500
	3-Mar-14 (Direct)	0.0400
	3-Feb-14	0.0500
	3-Feb-14 (Direct)	0.0400
	1-Jan-14	0.0500
	1-Jan-14 (Direct)	0.0400
	2-Dec-13	0.0500
	2-Dec-13 (Direct)	0.0400
	1-Nov-13	0.0500
	1-Nov-13 (Direct)	0.0400
	1-Oct-13	0.0500
	1-Oct-13 (Direct)	0.0400
	2-Sept-13	0.0500
	2-Sept-13 (Direct)	0.0400
	1-August-13	0.0500
	1-August-13 (Direct)	0.0400
2-July-13	0.0500	

2-July-13 (Direct)	0.0400	
3-Jun-13	0.0500	
3-Jun-13 (Direct)	0.0400	
2-May-13	0.0500	
2-May-13 (Direct)	0.0400	
2-April-13	0.0500	
2-Apr-13 (Direct)	0.0400	
FY 2012-13 ⁵	1-Mar-13	0.0500
	1-Mar-13 (Direct)	0.0400
1-Feb-13	0.0500	
1-Jan-13	0.0500	
3-Dec-12	0.0500	
1-Nov-12	0.0500	
1-Oct-12	0.0500	
3-Sep-12	0.0500	
1-Aug-12	0.0500	
3-Jul-12	0.0500	
1-Jun-12	0.0500	
2-May-12	0.0500	
3-Apr-12	0.0500	

JM MIP Fund - Dividend Option - Quarterly Dividend

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

JM MIP Fund - Dividend Option - Annual Dividend

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

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

JM Arbitrage Advantage Fund

Financial Year	Record Date	Dividend (₹ per unit)	
FY 2014-15	26-May-14	0.068	
	26-May-14 (Direct)	0.090	
	30-April-14	0.060	
	30-April-14 (Direct)	0.090	
FY 2013-14	24-Mar-14	0.250	
	24-Mar-14 (Direct)	0.250	
	7-Jan-14	0.220	
	7-Jan-14 (Direct)	0.280	
	24-Sept-13	0.225	
	24-Sept-13 (Direct)	0.160	
	24-Jun-13	0.200	
	24-Jun-13 (Direct)	0.200	
	FY 2012-13	25-Mar-13	0.200
		25-Mar-13 (Direct)	0.100
7-Jan-13		0.250	
24-Sep-12		0.225	
27-Jun-12	0.20		

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

JM High Liquidity Fund

Financial Year	Plan	Dividend FYTD* (₹ per unit)	
FY 2014-15 ⁵	Weekly Dividend Option	0.1766	
	(Direct)-Weekly Dividend Option	0.1785	
	Daily Dividend Option	0.1565	
	(Direct)-Daily Dividend Option	0.1582	
Inst. Plan - Daily Dividend option		0.1502	
FY 2013-14 ⁵	Weekly Dividend Option	0.9852	
	(Direct)-Weekly Dividend Option	0.9959	
	Daily Dividend Option	0.9404	
	(Direct)-Daily Dividend Option	0.9503	
	Quarterly Dividend Option	-	
	Inst. Plan - Weekly Dividend option	0.2596	
	Inst. Plan - Daily Dividend option	0.9078	
	Super Inst. Plan - Weekly Div. option	0.2969	
	FY 2012-13 ⁵	Weekly Dividend Option	0.9108
		(Direct)-Weekly Dividend Option	0.2556
Daily Dividend Option		0.9262	
(Direct)-Daily Dividend Option		0.2217	
Quarterly Dividend Option	-		
Inst. Plan - Weekly Dividend option	0.8945		
Inst. Plan - Daily Dividend option	0.8893		

Super Inst. Plan - Weekly Div. option	0.8490
Super Inst. Plan - Daily Div. option	0.8575

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

JM Money Manager Fund

Financial Year	Plan	Dividend FYTD* (₹ per unit)
FY 2014-15 ⁵	Regular Plan - Daily Dividend option	0.1483
	Regular Plan (Direct)-Daily Dividend option	0.1501
	Regular Plan - Weekly Dividend option	0.1663
	Regular Plan (Direct) Weekly Dividend option	0.1688
	Regular Plan - Fortnightly Dividend option	0.1438
	Regular Plan (Direct)-Fortnightly Dividend option	0.1458
	Super Plan - Daily Dividend option	0.1590
	Super Plan (Direct)-Daily Dividend option	0.1608
	Super Plan - Weekly Dividend option	0.1693
	Super Plan (Direct) Weekly Dividend option	0.1749
	Super Plan - Fortnightly Dividend option	0.1436
	Super Plan (Direct) Fortnightly Dividend option	0.1453
	Super Plus Plan - Daily Dividend option	0.1518
	Super Plus Plan (Direct)-Daily Dividend option	0.1535
Super Plus Plan - Weekly Dividend option	0.1691	
Super Plus Plan (Direct) Weekly Dividend option	0.1764	
Super Plus Plan - Fortnightly Dividend option	0.1457	
Super Plus Plan (Direct)-Fortnightly Dividend option	0.1477	
FY 2013-14 ⁵	Regular Plan - Daily Dividend option	0.9225
	Regular Plan (Direct)-Daily Dividend option	0.9326
	Regular Plan - Weekly Dividend option	0.9641
	Regular Plan (Direct) Weekly Dividend option	0.9787
	Regular Plan - Fortnightly Dividend option	0.9309
	Regular Plan (Direct)-Fortnightly Dividend option	0.9435
	Super Plan - Daily Dividend option	0.8885
	Super Plan (Direct)-Daily Dividend option	0.8902
	Super Plan - Weekly Dividend option	0.9655
	Super Plan (Direct) Weekly Dividend option	0.9938
	Super Plan - Fortnightly Dividend option	0.9356
	Super Plan (Direct) Fortnightly Dividend option	0.9479
	Super Plus Plan - Daily Dividend option	0.8846
	Super Plus Plan (Direct)-Daily Dividend option	0.8946
Super Plus Plan - Weekly Dividend option	0.9414	
Super Plus Plan (Direct) Weekly Dividend option	0.9846	
Super Plus Plan - Fortnightly Dividend option	0.9155	
Super Plus Plan (Direct)-Fortnightly Dividend option	0.9266	
FY 2012-13 ⁵	Regular Plan - Daily Dividend option	0.9126
	Regular Plan (Direct)-Daily Dividend option	0.2134
	Regular Plan - Weekly Dividend option	0.9255
	Regular Plan (Direct) Weekly Dividend option	0.1330
	Regular Plan - Fortnightly Dividend option	0.9305
	Regular Plan (Direct)-Fortnightly Dividend option	0.1876
	Super Plan - Daily Dividend option	0.9298
	Super Plan (Direct)-Daily Dividend option	0.2004
	Super Plan - Weekly Dividend option	0.9147
	Super Plan (Direct) Weekly Dividend option	0.1265
	Super Plan - Fortnightly Dividend option	0.9064
	Super Plan (Direct) Fortnightly Dividend option	0.1048
	Super Plus Plan - Daily Dividend option	0.9179
	Super Plus Plan (Direct)-Daily Dividend option	0.2040
Super Plus Plan - Weekly Dividend option	0.9106	
Super Plus Plan (Direct) Weekly Dividend option	0.1305	
Super Plus Plan - Fortnightly Dividend option	0.9229	
Super Plus Plan (Direct)-Fortnightly Dividend option	0.1906	

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

JM Floater Long Term Fund

Financial Year	Plan	Dividend FYTD* (₹ per unit)	
FY 2014-15 ⁵	Daily Dividend option	0.1538	
	(Direct) Daily Dividend option	0.1649	
	Weekly Dividend option	0.1669	
	(Direct) Weekly Dividend option	0.1830	
	Premium Plan - Dividend option	0.1495	
Premium Plan - Weekly Dividend option		0.1680	
	Premium Plan - Daily Dividend Option	0.1568	
FY 2013-14 ⁵	Dividend option	-	
	Daily Dividend option	0.8185	
	(Direct) Daily Dividend option	0.9406	
	Weekly Dividend option	0.8608	
	(Direct) Weekly Dividend option	0.9320	
	Premium Plan - Dividend option	0.8629	
	Premium Plan - Weekly Dividend option	0.8715	
	Premium Plan - Daily Dividend Option	0.8291	
	FY 2012-13 ⁵	Dividend option	-
		Daily Dividend option	0.7260
(Direct) Daily Dividend option		0.1219	
Weekly Dividend option		0.7148	
(Direct) Weekly Dividend option		0.1090	
Premium Plan - Dividend option		0.7562	
Premium Plan - Weekly Dividend option	0.7271		
Premium Plan - Daily Dividend Option	0.7348		

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

JM Floater Short Term Fund

Financial Year	Plan	Dividend FYTD* (₹ per unit)
FY 2014-15 ⁵	Daily Dividend Option	0.1373
	(Direct) Daily Dividend Option	0.1390
FY 2013-14 ⁵	Daily Dividend Option	0.8231
	(Direct) Daily Dividend Option	1.0454
FY 2012-13 ⁵	Daily Dividend Option	0.8133
	(Direct) Daily Dividend Option	0.1392

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

JM Short Term Fund

Financial Year	Plan	Dividend FYTD* (₹ per unit)
FY 2014-15 ⁵	Regular - Dividend Option	0.1553
	Regular - Daily Dividend Option	0.1659
	Dividend Option	0.1452
	(Direct)-Dividend Option	0.1500
	Daily Dividend Option	0.1704
(Direct)-Daily Dividend Option	0.1785	
FY 2013-14 ⁵	Regular - Dividend Option	0.8229
	Regular - Daily Dividend Option	0.6880
	Dividend Option	0.7666
	(Direct)-Dividend Option	0.8053
	Daily Dividend Option	0.7139
(Direct)-Daily Dividend Option	0.5441	
FY 2012-13 ⁵	Regular - Dividend Option	1.0187
	Regular - Daily Dividend Option	0.8756
	Dividend Option	0.9502
	(Direct)-Dividend Option	0.1667
	Daily Dividend Option	0.8934
	(Direct)-Daily Dividend Option	0.1912

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

JM Income Fund

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

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

JM G-Sec Fund

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

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

*FYTD: Financial Year to Date

BONUS HISTORY[#]

Scheme Name	Date	Ratio
JM High Liquidity Fund	14-Jan-2013	64:100
MMF-Super Plus Plan - Bonus Option	5-August-2013	66:100
MMF-Super Plus Plan (Direct) - Bonus Option	5-August-2013	66:100
MMF-Super Plan - Bonus Option	13-Feb-2014	79.50:100
MMF-Super Plan (Direct) - Bonus Option	13-Feb-2014	80:100

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:

Minimum criteria for Investment & Redemption

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

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

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

a) ₹ 500 and any amount thereafter OR

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

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

Reckoner and Default Options

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

EQUITY SCHEMES

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

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

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

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

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

Load structure :

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

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

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

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

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

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

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

JM DEBT SCHEMES AT A GLANCE

Load Structure:

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

Exit Load: As mentioned in the table hereunder:

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

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

Reckoner and Default Options:

DEBT SCHEMES

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

NOTICE

NOTICE DATED JUNE 04, 2014 (Ref No. 04/2014-15)

Notice is hereby given that the Hyderabad office of JM Financial Asset Management Limited (the "AMC"), will be operating from the following new address with effect from June 05, 2014.

Existing Address	New Address
ABK Olbee Plaza, 4th floor, 403, 8-2-618/8&9/204, Road No.1, Banjara Hills, Hyderabad-500034.	ABK Olbee Plaza, 2nd floor, 204, 8-2-618/8&9/204, Road No.1, Banjara Hills, Hyderabad-500034.

Investors are requested to make a note of this change.

NOTICE DATED JUNE 06, 2014 (Ref No. 05/2014-15)

Notice is hereby given that the Andheri office of JM Financial Asset Management Limited (the "AMC"), will cease to operate with effect from June 09, 2014.

Investors are requested to make a note of this change.

Transactions through Stock Exchange Mutual Fund Platforms

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

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

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

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

Web transactions through

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

Corporate Office

JM Financial Asset Management Limited

(Formerly known as JM Financial Asset Management Private Ltd)

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

Corporate Identity Number: U65991MH1994PLC078879.

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



For further details please contact any of our offices:

BRANCHES/INVESTOR SERVICE CENTERS :

- AHMEDABAD:** 201, SAMEDH complex, Next to Associated Petrol Pump, C. G. Road, Panchvati, Ahmedabad - 380 006. Tel.: (079) 26426620 / 26426630.
- BANGALORE:** 203, 2nd floor, City Centre, Off MG Road, Church Street, Bangalore 560 001 Tel.: (080) 42914221/4242.
- CHANDIGARH :** B-4 Basement, SCO 22, Sector 33 D, Chandigarh - 160020 Tel: (0172) 4346431/4646431
- CHENNAI:** 2nd Floor, Ruby Regency, Dinrose Estate, Opposite to Tarapore Towers, (Behind HP Petrol Pump) Old No. 69, Anna Salai, Chennai -600 002. Tel.: (044) 42976767, Fax: (044) 28513026.
- HYDERABAD:** ABK OLBEE Plaza, 8-2-618/8 & 9, 2nd Floor, 204, Road No. 1, Banjara Hills, Hyderabad 500 034. Tel.: (040) 66664436 / 66780752.
- INDORE:** 129, City Centre, 570 M. G. Road, Opp. High Court, Indore - 452001. Tel.: (0731) 2533344.
- JAIPUR:** 343, 3rd Floor, Ganapati Plaza, MI Road, Jaipur - 302 001. Tel.: (0141) 4002188.
- KOLKATA:** 6, Little Russell Street, 8th Floor, Kankaria Estate, Kolkata - 700 071. Tel.: (033) 40062957 - 62/65/66/67.
- LUCKNOW:** 1st Floor, AA Complex, 5 Park Road, Lucknow - 226 001. Tel.: (0522) 4026637.
- LUDHIANA:** Office No. 308, SCO 18, Opp. Stock Exchange, Feroze Gandhi Market, Ludhiana - 141 001. Tel.: (0161) 5054519 / 5054520.
- MUMBAI (Prabhadevi):** 5th Floor, Energy, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025. Tel: 022-61987777.
- NAGPUR:** 204, Khullar Chambers, Above Bank of Baroda, Munje Chowk, Sita Buldi, Nagpur - 440 012. Tel.: (0712) 6500171 / 72.
- NASIK:** Lower Ground 14, Suyojit Sankul, Behind HDFC Bank, Sharanpur Road, Nasik - 422 002. Tel.: (0253) 3012824.
- NEW DELHI:** 601, 6th floor, Suryakiran Building, 19 K G Marg, Connaught Place, New Delhi - 110 001. Tel.: (011) 43616160.
- PUNE:** Office # 304 & 305, 4th Floor, "Amit Shreepal" Ghole Road, 1187/25 Shivajinagar, Next to Federal Bank, Pune- 411005. Tel: (020) 30266021/22/23.
- RAJKOT:** 208, Star Chambers, 2nd Floor, Harihar Chowk, Rajkot - 360 001. Tel.:(0281) 2231303.
- SURAT:** 1ST Floor, C 110, International Trade Centre (ITC), Majuragate, Ring Road, Surat-395002. Tel.:(0261) 6533056.

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

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

MANDATORY KYC REQUIREMENTS

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

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

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

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

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

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

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

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

MANDATORY EUIN REQUIREMENTS

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

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

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

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

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

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

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

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