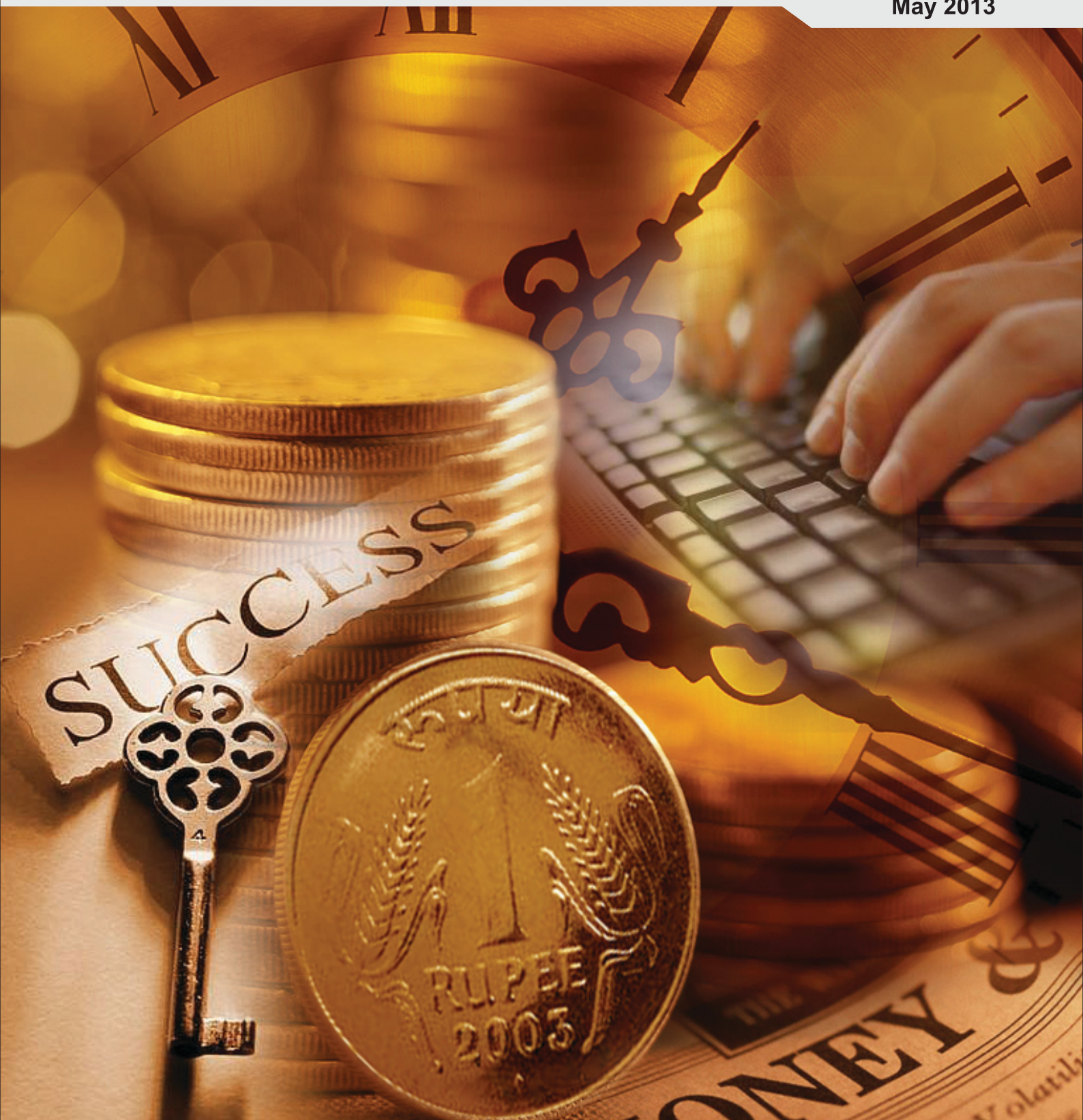


# CONTACT

 **JM FINANCIAL**

May 2013



**JM FINANCIAL MUTUAL FUND**

# CONTACT

## Monthly Market Update by JM Financial Mutual Fund

Details as on April 30, 2013

### Market Update - Equity

#### ECONOMY

Feb IIP recorded an expansion at 0.6%. Manufacturing expanded (up by 2.2%) while both mining and electricity contracted at -8.1% and -3.2% respectively. On a use-based classification, capital goods rose by 9.5%, consumer non-durables were up by 2.9%, while basic goods and consumer durables were negative for the month. Meanwhile, the Apr PMI reading indicated a further contraction as it came in at 51, below 52, observed in Mar. WPI came in at a 4 year low of 5.9% - the low inflation number was chiefly attributable to primary articles. Bringing further cheer, the core inflation continued to ease, by falling to 3.5% v/s. 3.8% previously. However, the Fuel Index remained high on account of the diesel price hike.

#### STOCK MARKET

Nifty and Sensex went up by 3.9% and 2.9% respectively v/s. 1.3% of Hang Seng Index during the month of April, 2013. Indian equities recorded a 5 month high during the month. Improvements in domestic macro conditions particularly lower inflation coupled with decline in global commodities and gold prices have improved investor confidence in the economy. April also marked the beginning of 4Q FY'13 results season with results mostly inline/ beating estimates. The slowdown in FII flows continued for the second consecutive month as net inflows came in at ~\$1.2bn. This can be partially attributed to other developed markets looking relatively more attractive.

FII YTD net inflows is at \$11.5bn. On the other hand, DIIs outflows tapered considerably as Apr ended with DII as net sellers to the tune of \$500mn. The YTD number stands at \$6.8bn net outflow. Within DIIs, Mutual Funds and Insurance companies contributed almost equally to this outflow at \$254mn and \$246mn respectively.

### Market Update - Derivatives

The April expiry level of the Nifty index was around 4% higher than that of the March level. At the end of April expiry, market-wide rollovers stood at ~73% which was higher than the 70% rollovers seen on the last few expiries. The May series started with market wide future open interest of ~INR 353bn as against ~INR 304bn seen at the start of the April expiry. Nifty rollover on the last day stood at ~67% as against average of ~57% seen in the last few expiries. The Infrastructure (87%) and Chemical (84%) sectors witnessed highest rollovers whereas Cement (69%) and IT (73%) witnessed the lowest rollovers. Stock Futures rolls were at 76% which was in line with its three-month average. Volatility in the markets would help to churn the arbitrage portfolio and generate good returns.

Source: Bloomberg and JM AMC Research

### From The Debt Desk

#### Key data and events – April, 2013.

**WPI Inflation:** The provisional inflation for the month of March, 2013 was 5.96% as against 6.84% in February, 2013.

**IIP:** The provisional Index of Industrial Production (IIP) for the month of Feb, 2013 was 0.60% as against revised IIP of 2.4% in the month of Jan, 2013.

**CPI:** The Combined Provisional Index for Consumer Price Index (CPI) for the month of March, 2013 was 10.39% as against revised CPI of 10.91% in the month of Feb, 2013.

**Forex reserves:** The Forex Reserves as on Apr, 2013 was at USD 296.37 billion as against USD 293.37 billion as on Mar, 2013.

**Domestic Liquidity:** Liquidity remained tight as RBI received average daily bids of around INR 83000 crores during the month in the daily LAF repo auction.

#### Fixed Income and Currency data:

**Indian 10 year government bond:** Government bond yield ended lower by 22basis point at 7.73% as against previous month. Since, Inflation eased down to 6% in March' 13 and lowering commodities price increased the expectation of rate cut in next month.

**Indian 5 year corporate Bond** yield ended lower at around 8.42% levels.

**3 Month Certificate of Deposit** ended lower at 8.25% as compared to 9% in previous month.

**12 Month Certificate of Deposit** ended lower at 8.45% as compared to 8.85% in previous month.

**USD/INR:** The local currency appreciated by about 0.92% to end the month at 53.80 as against the US dollar, on account of continued capital flows.

#### Global data:

10 year US bond yield ended lower at 1.80% as compared to 1.84% in the previous month on assurance by the Federal Reserve to continue Quantitative easing.

**Brent Crude** ended lower at \$100 per barrel.

Source: RBI WSS & Bloomberg

## 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: 35.5158  
Dividend Option: 14.4568  
(Direct)-Growth Option: 35.5795  
(Direct)-Dividend Option: 14.5120

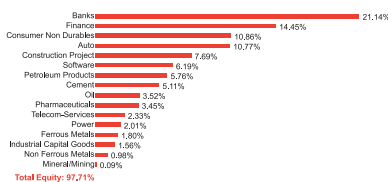
**CORPUS** (Jan 13 - Mar 13) : Qtls - AAUM (₹) : 38.33 Crores

**PORTFOLIO TURNOVER RATIO** : 0.0800

### PORTFOLIO

| Issuer                        | % to NAV      |
|-------------------------------|---------------|
| Housing Development Finance   | 8.96          |
| ICICI Bank                    | 8.28          |
| ITC                           | 8.19          |
| Larsen & Toubro               | 7.69          |
| HDFC Bank                     | 6.41          |
| Reliance Industries           | 5.76          |
| Maruti Udyog                  | 4.12          |
| Tata Motors                   | 4.04          |
| State Bank Of India           | 3.79          |
| Oil & Natural Gas Corp        | 3.52          |
| Dr Reddy's Lab                | 3.45          |
| LIC Housing Finance           | 3.19          |
| Associated Cement Companies   | 3.15          |
| Tata Consultancy Service      | 2.79          |
| Yes Bank                      | 2.66          |
| Bharti Airtel                 | 2.33          |
| Mahindra & Mahindra           | 2.21          |
| Equity less than 2% of corpus | 17.17         |
| <b>Total Equity Holdings</b>  | <b>97.71</b>  |
| <b>CBLO &amp; Others*</b>     | <b>2.29</b>   |
| <b>Total Assets</b>           | <b>100.00</b> |

### ASSET ALLOCATION BY SECTOR



### PERFORMANCE (%)

Kindly Refer Page No. 9

### RISK REPORT

| Scheme Name                    | Beta | Sharpe | Std. Dev. |
|--------------------------------|------|--------|-----------|
| JM Equity Fund - Growth Option | 1.09 | (0.31) | 19.45     |

Source: Mutual Funds India Explorer

Note: Standard Deviation & Sharpe are calculated on Annualised basis using 3 years history of monthly returns (using daily frequency). Risk Free rate assumed to be 7.55% (91 day Treasury Bill yield as on April 30, 2013) 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: 13.2324  
Dividend Option: 9.2399  
(Direct)-Growth Option: 13.2455  
(Direct)-Dividend Option: 9.2549

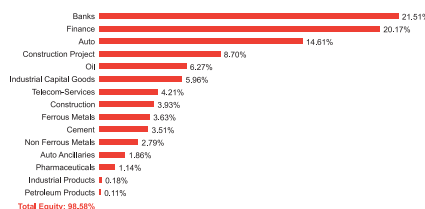
**CORPUS** (Jan 13 - Mar 13) : Qtls - AAUM (₹) : 186.66 Crores

**PORTFOLIO TURNOVER RATIO** : 0.0480

### PORTFOLIO

| Issuer                                     | % to NAV      |
|--|---------------|
| Larsen & Toubro                            | 8.70          |
| Tata Motors                                | 7.65          |
| ICICI Bank                                 | 6.99          |
| Housing Development Finance                | 6.30          |
| HDFC Bank                                  | 4.88          |
| Oil & Natural Gas Corp                     | 4.44          |
| Bharti Airtel                              | 4.21          |
| Yes Bank                                   | 3.89          |
| Thermax                                    | 3.74          |
| Maruti Udyog                               | 3.55          |
| State Bank Of India                        | 3.53          |
| Associated Cement Companies                | 3.51          |
| Infrastructure Development Finance Company | 3.17          |
| Power Finance Corporation                  | 2.90          |
| L&T Finance Holdings                       | 2.86          |
| Hindalco Industries                        | 2.79          |
| Mahindra & Mahindra Financial Services     | 2.69          |
| Jai Prakash Associates                     | 2.53          |
| JSW Steel                                  | 2.32          |
| LIC Housing Finance                        | 2.25          |
| Mahindra & Mahindra                        | 2.22          |
| AXIS Bank                                  | 2.21          |
| Equity less than 2% of corpus              | 11.25         |
| <b>Total Equity Holdings</b>               | <b>98.58</b>  |
| <b>CBLO &amp; Others*</b>                  | <b>1.42</b>   |
| <b>Total Assets</b>                        | <b>100.00</b> |

### ASSET ALLOCATION BY SECTOR



### PERFORMANCE (%)

Kindly Refer Page No. 9

### RISK REPORT

| Scheme Name                   | Beta | Sharpe | Std. Dev. |
|-------------------------------|------|--------|-----------|
| JM Basic Fund - Growth Option | 1.28 | (0.69) | 24.66     |

Source: Mutual Funds India Explorer

Note: Standard Deviation & Sharpe are calculated on Annualised basis using 3 years history of monthly returns (using daily frequency). Risk Free rate assumed to be 7.55% (91 day Treasury Bill yield as on April 30, 2013) 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: 13.0117  
Dividend Option: 12.1016  
(Direct)-Growth Option: 13.0208  
(Direct)-Dividend Option: 12.1134

**CORPUS** (Jan 13 - Mar 13) : Qtls - AAUM (₹) : 178.32 Crores

**PORTFOLIO TURNOVER RATIO** : 0.0544

### PORTFOLIO

| Issuer                                     | % to NAV           |
|--|--------------------|
| ICICI Bank                                 | 11.68 <sup>§</sup> |
| Larsen & Toubro                            | 10.41 <sup>§</sup> |
| Housing Development Finance                | 9.72               |
| Tata Motors                                | 6.80               |
| HDFC Bank                                  | 5.31               |
| Maruti Udyog                               | 4.71               |
| Mahindra & Mahindra Financial Services     | 4.54               |
| Associated Cement Companies                | 4.30               |
| Eicher Motors                              | 4.21               |
| LIC Housing Finance                        | 3.88               |
| State Bank Of India                        | 3.71               |
| Reliance Industries                        | 3.23               |
| Gujarat Ambuja Cements                     | 3.14               |
| Dr Reddy's Lab                             | 2.70               |
| Oil & Natural Gas Corp                     | 2.55               |
| Infrastructure Development Finance Company | 2.48               |
| Bharti Airtel                              | 2.39               |
| Yes Bank                                   | 2.39               |
| Mahindra & Mahindra                        | 2.34               |
| L&T Finance Holdings                       | 2.20               |
| Equity less than 2% of corpus              | 6.91               |
| <b>Total Equity Holdings</b>               | <b>99.60</b>       |
| <b>CBLO &amp; Others*</b>                  | <b>0.40</b>        |
| <b>Total Assets</b>                        | <b>100.00</b>      |

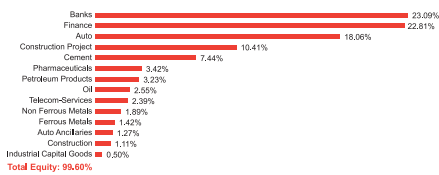
§ increase over 10% on account of market movements/change in net assets of the scheme.

### PERFORMANCE (%)

Kindly Refer Page No. 9



## ASSET ALLOCATION BY SECTOR



## RISK REPORT

| Scheme Name                            | Beta | Sharpe | Std. Dev. |
|--|------|--------|-----------|
| JM Multi Strategy Fund - Growth Option | 1.15 | (0.48) | 21.27     |

Source: Mutual Funds India Explorer

Note: Standard Deviation & Sharpe are calculated on Annualised basis using 3 years history of monthly returns (using daily frequency). Risk Free rate assumed to be 7.55% (91 day Treasury Bill yield as on April 30, 2013) 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: 6.8554  
Dividend Option: 6.8554  
(Direct)-Growth Option: 6.8642  
(Direct)-Dividend Option: 6.8646

**CORPUS (Jan 13 - Mar 13)** : Qtlly - AAUM (₹) : 33.96 Crores

**PORTFOLIO TURNOVER RATIO** : 0.0363

### PORTFOLIO

| Issuer                                     | % to NAV           |
|--|--------------------|
| ICICI Bank                                 | 10.66 <sup>5</sup> |
| Housing Development Finance                | 9.08               |
| Eicher Motors                              | 8.28               |
| Larsen & Toubro                            | 7.73               |
| Maruti Udyog                               | 5.20               |
| Tata Motors                                | 4.98               |
| Mahindra & Mahindra Financial Services     | 4.97               |
| HDFC Bank                                  | 4.78               |
| Divi'S Laboratories                        | 4.69               |
| Thermax                                    | 3.70               |
| Associated Cement Companies                | 3.60               |
| Bharti Airtel                              | 3.53               |
| Sundaram Finance                           | 3.36               |
| Infrastructure Development Finance Company | 3.26               |
| Oil & Natural Gas Corp                     | 3.18               |
| Yes Bank                                   | 3.09               |
| SKF India                                  | 2.70               |

Mahindra & Mahindra 2.66  
Jai Prakash Associates 2.15  
Equity less than 2% of corpus 5.03

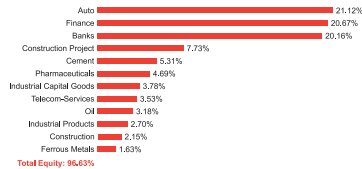
**Total Equity Holdings** 96.63

**CBLO & Others\*** 3.37

**Total Assets** 100.00

₹ increase over 10% on account of market movements/change in net assets of the scheme.

## ASSET ALLOCATION BY SECTOR



## PERFORMANCE (%)

Kindly Refer Page No. 9

## RISK REPORT

| Scheme Name                      | Beta | Sharpe | Std. Dev. |
|----------------------------------|------|--------|-----------|
| JM Tax Gain Fund - Growth Option | 1.04 | (0.42) | 19.75     |

Source: Mutual Funds India Explorer

Note: Standard Deviation & Sharpe are calculated on Annualised basis using 3 years history of monthly returns (using daily frequency). Risk Free rate assumed to be 7.55% (91 day Treasury Bill yield as on April 30, 2013) 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: 24.7495  
Dividend Option: 17.6526  
(Direct)-Growth Option: 24.8614  
(Direct)-Dividend Option: 17.6748

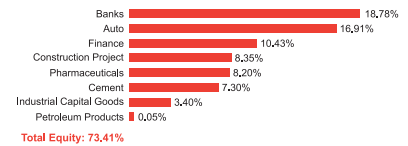
**CORPUS (Jan 13 - Mar 13)** : Qtlly - AAUM (₹) : 6.91 Crores

**PORTFOLIO TURNOVER RATIO** : 0.0000

### PORTFOLIO

| Issuer                                 | % to NAV      |
|--|---------------|
| ICICI Bank                             | 9.46          |
| Eicher Motors                          | 9.08          |
| Larsen & Toubro                        | 8.35          |
| Dr Reddy's Lab                         | 8.20          |
| Maruti Udyog                           | 7.83          |
| Associated Cement Companies            | 7.30          |
| Mahindra & Mahindra Financial Services | 6.20          |
| State Bank Of India                    | 4.69          |
| HDFC Bank                              | 4.63          |
| Housing Development Finance            | 4.22          |
| Thermax                                | 3.40          |
| Equity less than 2% of corpus          | 0.05          |
| <b>Total Equity Holdings</b>           | <b>73.41</b>  |
| <b>CBLO &amp; Others*</b>              | <b>26.59</b>  |
| <b>Total Assets</b>                    | <b>100.00</b> |

## ASSET ALLOCATION BY SECTOR



## PERFORMANCE (%)

Kindly Refer Page No. 9

## JM Core 11 Fund

(An Open-Ended equity oriented scheme)

### SNAPSHOT

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

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

**INCEPTION®** : 5th March, 2008

**NAV DETAILS (In ₹)** : Growth Option: 3.7533  
Dividend Option: 3.7531  
(Direct)-Growth Option: 3.7584  
(Direct)-Dividend Option: 3.7558

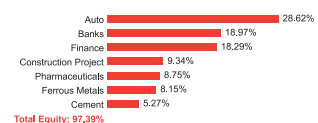
**CORPUS (Jan 13 - Mar 13)** : Qtlly - AAUM (₹) : 43.15 Crores

**PORTFOLIO TURNOVER RATIO** : 0.0994

### PORTFOLIO

| Issuer                                     | % to NAV      |
|--|---------------|
| Maruti Udyog                               | 9.86          |
| Yes Bank                                   | 9.67          |
| Tata Motors                                | 9.59          |
| Larsen & Toubro                            | 9.34          |
| ICICI Bank                                 | 9.30          |
| Power Finance Corporation                  | 9.22          |
| Bajaj Auto                                 | 9.17          |
| Infrastructure Development Finance Company | 9.07          |
| Dr Reddy's Lab                             | 8.75          |
| Tata Iron & Steel                          | 8.15          |
| Gujarat Ambuja Cements                     | 5.27          |
| <b>Total Equity Holdings</b>               | <b>97.39</b>  |
| <b>CBLO &amp; Others*</b>                  | <b>2.61</b>   |
| <b>Total Assets</b>                        | <b>100.00</b> |

## ASSET ALLOCATION BY SECTOR



## PERFORMANCE (%)

Kindly Refer Page No. 9

## RISK REPORT

| Scheme Name                     | Beta | Sharpe | Std. Dev. |
|---------------------------------|------|--------|-----------|
| JM Core 11 Fund - Growth Option | 1.42 | (0.28) | 27.02     |

Source: Mutual Funds India Explorer

Note: Standard Deviation & Sharpe are calculated on Annualised basis using 3 years history of monthly returns (using daily frequency). Risk Free rate assumed to be 7.55% (91 day Treasury Bill yield as on April 30, 2013) 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: 17.4688

Dividend Option-Monthly Dividend: 10.4711

Dividend Option-Quarterly Dividend: 13.1628

Dividend Option-Annual Dividend: 14.0336

(Direct)-Growth Option: 17.5599

(Direct)-Dividend Option-Monthly Dividend: 10.5457

(Direct)-Dividend Option-Quarterly Dividend:

13.2265

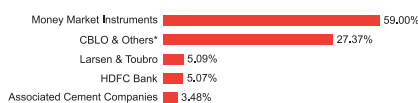
(Direct)-Dividend Option-Annual Dividend: 14.1068

**CORPUS (Jan 13 - Mar 13) :** Qly - AAUM (₹) : 5.17 Crores

### PORTFOLIO

| Issuer                          | % to NAV      | Rating     |
|---------------------------------|---------------|------------|
| Associated Cement Companies     | 3.48          |            |
| HDFC Bank                       | 5.06          |            |
| Larsen & Toubro                 | 5.09          |            |
| <b>Total Equity Holdings</b>    | <b>13.63</b>  |            |
| <b>Money Market Instruments</b> | <b>59.00</b>  |            |
| <b>Certificate of Deposits</b>  |               |            |
| Canara Bank                     | 19.62         | CRISIL A1+ |
| <b>Commercial Paper</b>         |               |            |
| Essel Mining & Industries       | 19.71         | ICRA A1+   |
| India Infoline Finance          | 19.67         | ICRA A1+   |
| <b>Total Debt Holdings</b>      | <b>59.00</b>  |            |
| <b>CBLO &amp; Others*</b>       | <b>27.37</b>  |            |
| <b>Total Assets</b>             | <b>100.00</b> |            |

### ASSET ALLOCATION BY SECTOR



### PERFORMANCE (%)

Kindly Refer Page No. 10

### PORTFOLIO STATISTICS

|                  |              |
|------------------|--------------|
| Current Yield    | 8.61%        |
| Duration         | 0.0543 years |
| Average Maturity | 0.0543 years |

## JM Arbitrage

## Advantage Fund

(An Open-Ended Equity Oriented Interval Scheme)

### SNAPSHOT

**INVESTMENT OBJECTIVE :** To generate income through arbitrage opportunities emerging out of mispricing 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: 10.4714  
Growth Option: 16.4557  
(Direct)-Dividend Option: 10.5890  
(Direct)-Growth Option: 16.4843

**CORPUS (Jan 13 - Mar 13) :** Qly - AAUM (₹) : 18.87 Crores

**PORTFOLIO TURNOVER RATIO :** 0.1468

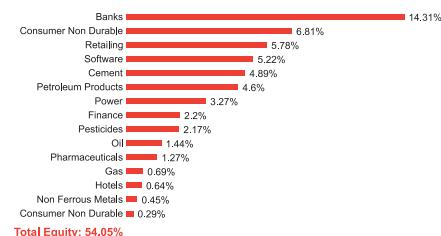
### PORTFOLIO

| Issuer                              | Market Value (₹ In Lacs) | % to NAV    | Market Value (₹ In Lacs) Futures |
|-------------------------------------|--------------------------|-------------|----------------------------------|
| <b>Banks</b>                        |                          |             |                                  |
| Andhra Bank                         | 557.46                   | 14.32       | (559.07)                         |
| Andhra Bank - Futures               | 10.94                    | 0.28        | (10.97)                          |
| Dena Bank                           | 47.27                    | 1.21        | (47.40)                          |
| Dena Bank - Futures                 | 26.18                    | 0.67        | (25.84)                          |
| ICICI Bank                          | 26.18                    | 0.67        | (25.84)                          |
| ICICI Bank - Futures                | 17.81                    | 0.46        | (17.91)                          |
| Indian Overseas Bank                | 17.81                    | 0.46        | (17.91)                          |
| Indian Overseas Bank - Futures      | 137.77                   | 3.54        | (137.95)                         |
| Karnataka Bank                      | 137.77                   | 3.54        | (137.95)                         |
| Karnataka Bank - Futures            | 253.41                   | 6.51        | (254.88)                         |
| Punjab National Bank                | 253.41                   | 6.51        | (254.88)                         |
| Punjab National Bank - Futures      | 64.08                    | 1.65        | (64.12)                          |
| UCO Bank                            | 64.08                    | 1.65        | (64.12)                          |
| UCO Bank - Futures                  | <b>190.51</b>            | <b>4.89</b> | <b>(191.38)</b>                  |
| <b>Cement</b>                       |                          |             |                                  |
| Grasim Industries                   | 190.51                   | 4.89        | (191.38)                         |
| Grasim Industries - Futures         | <b>276.50</b>            | <b>7.10</b> | <b>(277.86)</b>                  |
| <b>Consumer Non Durable</b>         |                          |             |                                  |
| Bata India                          | 11.19                    | 0.29        | (11.15)                          |
| Bata India - Futures                | 265.31                   | 6.81        | (266.71)                         |
| United Spirits                      | 265.31                   | 6.81        | (266.71)                         |
| United Spirits - Futures            | <b>85.73</b>             | <b>2.20</b> | <b>(86.20)</b>                   |
| <b>Finance</b>                      |                          |             |                                  |
| Power Finance Corporation           | 85.73                    | 2.20        | (86.20)                          |
| Power Finance Corporation - Futures | <b>27.01</b>             | <b>0.69</b> | <b>(27.04)</b>                   |
| <b>Gas</b>                          |                          |             |                                  |
| Indraprastha Gas                    | 27.01                    | 0.69        | (27.04)                          |
| Indraprastha Gas - Futures          | <b>25.04</b>             | <b>0.64</b> | <b>(25.30)</b>                   |
| <b>Hotels</b>                       |                          |             |                                  |

|                                   |                |               |                  |
|-----------------------------------|----------------|---------------|------------------|
| Indian Hotels Co                  | 25.04          | 0.64          | (25.30)          |
| Indian Hotels Co - Futures        | <b>17.51</b>   | <b>0.45</b>   | <b>(17.60)</b>   |
| <b>Non Ferrous Metals</b>         |                |               |                  |
| Hindalco Industries               | 17.51          | 0.45          | (17.60)          |
| Hindalco Industries - Futures     | <b>56.16</b>   | <b>1.44</b>   | <b>(56.36)</b>   |
| <b>Oil</b>                        |                |               |                  |
| Cairn India                       | 56.16          | 1.44          | (56.36)          |
| Cairn India - Futures             | <b>84.69</b>   | <b>2.17</b>   | <b>(84.63)</b>   |
| <b>Pesticides</b>                 |                |               |                  |
| United Phosphorous                | 84.69          | 2.17          | (84.63)          |
| United Phosphorous - Futures      | <b>179.32</b>  | <b>4.60</b>   | <b>(177.91)</b>  |
| <b>Petroleum Products</b>         |                |               |                  |
| Reliance Industries               | 179.32         | 4.60          | (177.91)         |
| Reliance Industries - Futures     | <b>49.63</b>   | <b>1.27</b>   | <b>(49.86)</b>   |
| <b>Pharmaceuticals</b>            |                |               |                  |
| Aurobindo Pharma                  | 49.63          | 1.27          | (49.86)          |
| Aurobindo Pharma - Futures        | <b>127.57</b>  | <b>3.28</b>   | <b>(127.91)</b>  |
| <b>Power</b>                      |                |               |                  |
| PTC India                         | 43.16          | 1.11          | (43.31)          |
| PTC India - Futures               | 84.41          | 2.17          | (84.60)          |
| Reliance Infrastructure           | 84.41          | 2.17          | (84.60)          |
| Reliance Infrastructure - Futures | <b>224.99</b>  | <b>5.78</b>   | <b>(224.46)</b>  |
| <b>Retailing</b>                  |                |               |                  |
| Future Retail                     | 224.99         | 5.78          | (224.46)         |
| Future Retail - Futures           | <b>203.18</b>  | <b>5.22</b>   | <b>(202.18)</b>  |
| <b>Software</b>                   |                |               |                  |
| Hexaware Technologies             | 131.12         | 3.37          | (130.00)         |
| Hexaware Technologies - Futures   | 72.06          | 1.85          | (72.18)          |
| I-Flex Solutions                  | 72.06          | 1.85          | (72.18)          |
| I-Flex Solutions - Futures        | <b>2105.30</b> | <b>54.05</b>  | <b>(2107.76)</b> |
| <b>Total Equity Holdings</b>      | <b>550.00</b>  | <b>14.12</b>  | <b>0.00</b>      |
| <b>Fixed Deposit Margin</b>       |                |               |                  |
| HDFC Bank                         | 125.00         | 3.21          |                  |
| Yes Bank                          | 425.00         | 10.91         |                  |
| <b>Total Debt</b>                 | <b>550.00</b>  | <b>14.12</b>  | <b>0.00</b>      |
| <b>CBLO &amp; Others*</b>         | <b>1239.98</b> | <b>31.83</b>  |                  |
| <b>Total Assets</b>               | <b>3895.28</b> | <b>100.00</b> |                  |

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

### ASSET ALLOCATION BY SECTOR



### PERFORMANCE (%)

Kindly Refer Page No. 9

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

## JM High Liquidity Fund

(An Open - Ended Liquid Scheme)

### SNAPSHOT

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

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

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

**NAV DETAILS (In ₹)** : Growth Option: 32.2107  
Weekly Dividend Option: 11.0035  
Daily Dividend Option: 10.4302  
Bonus Option: 10.3141  
Quarterly Dividend Option: 18.2316  
(Direct)-Growth Option: 32.2206  
(Direct)-Weekly Dividend Option: 11.0061  
(Direct)-Daily Dividend Option: 10.4302  
(Direct)-Bonus Option: 10.3179  
(Direct)-Quarterly Dividend Option: 18.2380  
**Institutional Plan**: Growth Option: 19.4538  
Weekly Dividend Option: 10.7558  
Daily Dividend Option: 10.0159  
**Super Institutional Plan**: Growth Option: 18.5226  
Weekly Dividend Option: 10.1502

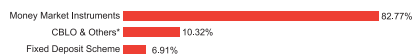
**CORPUS** (Jan 13 - Mar 13) : Qly - AAUM (₹) : 5090.19 Crores

### PORTFOLIO

| Issuer                          | % to NAV     | Rating     |
|---------------------------------|--------------|------------|
| <b>Money Market Instruments</b> | <b>82.77</b> |            |
| <b>Certificate of Deposits</b>  |              |            |
| Citi Bank                       | 0.86         | IND A1+    |
| Dena Bank                       | 2.57         | CRISIL A1+ |
| HDFC Bank                       | 0.86         | CARE A1+   |
| IDBI Bank                       | 4.29         | CRISIL A1+ |
| Indian Overseas Bank            | 0.86         | ICRA A1+   |
| IndusInd Bank                   | 1.72         | CRISIL A1+ |
| ING Vysya Bank                  | 0.86         | CRISIL A1+ |
| Kotak Mahindra Bank             | 5.15         | CRISIL A1+ |
| Oriental Bank of Commerce       | 0.69         | CRISIL A1+ |
| Punjab National Bank            | 3.42         | CARE A1+   |
| Ratnakar Bank                   | 2.57         | ICRA A1+   |
| State Bank of Bikaner & Jaipur  | 0.86         | CARE A1+   |
| State Bank of Patiala           | 3.44         | ICRA A1+   |
| Union Bank of India             | 1.71         | CRISIL A1+ |
| United Bank of India            | 5.15         | CARE A1+   |
| <b>Commercial Paper</b>         |              |            |
| Alkem Laboratories              | 5.14         | CRISIL A1+ |
| Balrampur Chini Mills           | 1.70         | ICRA A1+   |
| Birla TMT Holdings              | 1.71         | CRISIL A1+ |
| Blue Star                       | 1.54         | CARE A1+   |
| Century Textiles & Industries   | 4.28         | CARE A1+   |
| Essel Mining & Industries       | 2.06         | ICRA A1+   |
| HSIL                            | 0.69         | CARE A1+   |
| ICICI Securities                | 1.55         | CRISIL A1+ |
| India Infoline Finance          | 1.72         | ICRA A1+   |
| Jindal Steel & Power            | 2.57         | ICRA A1+   |
| Nirma                           | 5.63         | CRISIL A1+ |
| Orient Paper & Industries       | 1.71         | ICRA A1+   |
| Oriental Hotels                 | 1.02         | ICRA A1+   |
| Piramal Enterprises             | 0.86         | ICRA A1+   |
| Religare Finvest                | 0.86         | ICRA A1+   |

|                                |               |            |
|--------------------------------|---------------|------------|
| Sabero Organics Gujarat        | 0.85          | CRISIL A1+ |
| Shapoorji Pallonji & Company   | 3.41          | ICRA A1+   |
| Srei Equipment Finance         | 3.43          | ICRA A1+   |
| Supreme Industries             | 1.71          | CRISIL A1+ |
| Tata Teleservices              | 3.44          | CARE A1+   |
| Transport Corporation of India | 1.88          | ICRA A1+   |
| <b>Fixed Deposit Scheme</b>    | <b>6.91</b>   |            |
| Canara Bank                    | 6.91          |            |
| <b>Total Debt Holdings</b>     | <b>89.68</b>  |            |
| <b>CBLO &amp; Others*</b>      | <b>10.32</b>  |            |
| <b>Total Assets</b>            | <b>100.00</b> |            |

### ASSET ALLOCATION



### PERFORMANCE (%)

Kindly Refer Page No. 10

### PORTFOLIO STATISTICS

|                  |              |
|------------------|--------------|
| Current Yield    | 8.69%        |
| Duration         | 0.0984 years |
| Average Maturity | 0.0986 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

**NAV DETAILS (In ₹)** : **Regular Plan** - Growth Option: 16.4292  
Daily Dividend Option: 10.0350  
Fortnightly Dividend Option: 10.2520  
(Direct)-Growth Option: 16.4438  
(Direct)-Daily Dividend Option: 10.0350  
(Direct)-Weekly Dividend Option: 10.6244  
(Direct)-Fortnightly Dividend Option: 10.2773

**CORPUS** (Jan 13 - Mar 13) : Qly - AAUM (₹) : 207.59 Crores

### PORTFOLIO

| Issuer                                     | % to NAV      | Rating     |
|--|---------------|------------|
| <b>Money Market Instruments</b>            | <b>99.27</b>  |            |
| <b>Certificate of Deposits</b>             |               |            |
| Bank of Baroda                             | 6.37          | ICRA A1+   |
| IDBI Bank                                  | 7.98          | CRISIL A1+ |
| Oriental Bank of Commerce                  | 13.29         | CRISIL A1+ |
| Punjab National Bank                       | 12.49         | CARE A1+   |
| Union Bank of India                        | 25.97         | CRISIL A1+ |
| <b>Commercial Paper</b>                    |               |            |
| Cholamandalam Investment & Finance Company | 13.25         | ICRA A1+   |
| India Infoline Finance                     | 6.65          | ICRA A1+   |
| Piramal Enterprises                        | 13.27         | ICRA A1+   |
| <b>Total Debt Holdings</b>                 | <b>99.27</b>  |            |
| <b>CBLO &amp; Others*</b>                  | <b>0.73</b>   |            |
| <b>Total Assets</b>                        | <b>100.00</b> |            |

### ASSET ALLOCATION



### PERFORMANCE (%)

Kindly Refer Page No. 10

### PORTFOLIO STATISTICS

|                  |              |
|------------------|--------------|
| Current Yield    | 8.62%        |
| Duration         | 0.2827 years |
| Average Maturity | 0.2827 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

**NAV DETAILS (In ₹)** : Growth Option: 16.8782  
Daily Dividend Option: 10.0090  
Weekly Dividend Option: 10.6431  
Fortnightly Dividend Option: 10.3197  
(Direct)-Growth Option: 16.8863  
(Direct)-Daily Dividend Option: 10.0090  
(Direct)-Weekly Dividend Option: 10.6543  
(Direct)-Fortnightly Dividend Option: 10.3317

**CORPUS** (Jan 13 - Mar 13) : Qly - AAUM (₹) : 184.57 Crores

### PORTFOLIO

| Issuer                          | % to NAV      | Rating     |
|---------------------------------|---------------|------------|
| <b>Money Market Instruments</b> | <b>95.71</b>  |            |
| <b>Certificate of Deposits</b>  |               |            |
| Allahabad Bank                  | 16.12         | ICRA A1+   |
| Bank of Baroda                  | 23.15         | ICRA A1+   |
| IDBI Bank                       | 22.59         | CRISIL A1+ |
| Oriental Bank of Commerce       | 16.12         | CRISIL A1+ |
| <b>Commercial Paper</b>         |               |            |
| Blue Star                       | 9.66          | CARE A1+   |
| India Infoline Finance          | 8.07          | ICRA A1+   |
| <b>Total Debt Holdings</b>      | <b>95.71</b>  |            |
| <b>CBLO &amp; Others*</b>       | <b>4.29</b>   |            |
| <b>Total Assets</b>             | <b>100.00</b> |            |

### ASSET ALLOCATION



### PERFORMANCE (%)

Kindly Refer Page No. 10

## PORTFOLIO STATISTICS

|                  |              |
|------------------|--------------|
| Current Yield    | 8.58%        |
| Duration         | 0.2070 years |
| Average Maturity | 0.2070 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

**NAV DETAILS (In ₹)** : Growth Option: 16.7558  
Daily Dividend Option: 10.0060  
Weekly Dividend Option: 10.6376  
Fortnightly Dividend Option: 10.3517  
(Direct)-Growth Option: 16.7614  
(Direct)-Daily Dividend Option: 10.0060  
(Direct)-Weekly Dividend Option: 10.6549  
(Direct)-Fortnightly Dividend Option: 10.3668

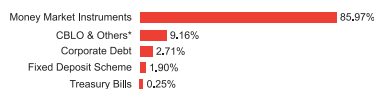
**CORPUS** : Qly - AAUM (₹) : 1059.28 Crores  
(Jan 13 - Mar 13)

## PORTFOLIO

| Issuer                            | % to NAV     | Rating     |
|-----------------------------------|--------------|------------|
| <b>Money Market Instruments</b>   | <b>85.98</b> |            |
| <b>Certificate of Deposits</b>    |              |            |
| Allahabad Bank                    | 2.09         | ICRA A1+   |
| Bank of India                     | 6.29         | CRISIL A1+ |
| Canara Bank                       | 7.89         | CRISIL A1+ |
| Central Bank of India             | 4.18         | CARE A1+   |
| IDBI Bank                         | 1.02         | CRISIL A1+ |
| Indian Bank                       | 1.05         | IND A1+    |
| Indian Overseas Bank              | 6.28         | ICRA A1+   |
| IndusInd Bank                     | 2.09         | CRISIL A1+ |
| ING Vysya Bank                    | 1.05         | CRISIL A1+ |
| Kotak Mahindra Bank               | 1.05         | CRISIL A1+ |
| Oriental Bank of Commerce         | 9.58         | CRISIL A1+ |
| Punjab National Bank              | 3.13         | CARE A1+   |
| Ratnakar Bank                     | 1.05         | ICRA A1+   |
| South Indian Bank                 | 2.09         | CARE A1+   |
| State Bank of Bikaner & Jaipur    | 1.05         | CARE A1+   |
| State Bank of Hyderabad           | 2.10         | ICRA A1+   |
| State Bank of Mysore              | 3.11         | ICRA A1+   |
| United Bank of India              | 1.05         | CARE A1+   |
| <b>Commercial Paper</b>           |              |            |
| Aditya Birla Money                | 1.05         | CRISIL A1+ |
| Chambal Fertilizers & Chemicals   | 2.09         | CRISIL A1+ |
| Essel Mining & Industries         | 1.64         | ICRA A1+   |
| Housing Development Finance Corp. | 7.38         | ICRA A1+   |
| India Infoline Finance            | 3.15         | ICRA A1+   |
| Kotak Mahindra Prime              | 4.20         | CRISIL A1+ |
| Liberty Phosphate                 | 0.83         | CRISIL A1+ |
| Manaksia                          | 0.42         | CARE A1+   |
| Nirma                             | 1.25         | CRISIL A1+ |
| Reliance Capital                  | 4.10         | CRISIL A1+ |
| Sabero Organics Gujarat           | 0.63         | CRISIL A1+ |
| Tata Teleservices                 | 2.07         | CARE A1+   |

|                                   |               |            |
|-----------------------------------|---------------|------------|
| Vodafone India                    | 1.02          | CRISIL A1+ |
| <b>Fixed Deposit Scheme</b>       | <b>1.90</b>   |            |
| Canara Bank                       | 1.90          |            |
| <b>Corporate Debt</b>             | <b>2.71</b>   |            |
| Rural Electrification Corporation | 0.42          | CRISIL AAA |
| Shriram City Union Finance        | 2.29          | CARE AA    |
| <b>Treasury Bills</b>             | <b>0.25</b>   |            |
| 91 Days T-Bill                    | 0.25          | GOI SOV    |
| <b>Total Debt Holdings</b>        | <b>90.84</b>  |            |
| <b>CBLO &amp; Others*</b>         | <b>9.16</b>   |            |
| <b>Total Assets</b>               | <b>100.00</b> |            |

## ASSET ALLOCATION



## PERFORMANCE (%)

Kindly Refer Page No. 10

## PORTFOLIO STATISTICS

|                  |              |
|------------------|--------------|
| Current Yield    | 8.40%        |
| Duration         | 0.1225 years |
| Average Maturity | 0.1230 years |

## JM Floater Long Term Fund

(An Open-Ended Income Scheme)

(w.e.f. December 28, 2012, the Scheme name has been changed from JM Floater Fund - Long Term Plan)

### 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  
**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: 18.0522  
Dividend Option: 18.1146  
Daily Dividend Option: 10.0031  
Wkly Dividend Option: 10.5462  
(Direct)-Growth Option: 18.0745  
(Direct)-Dividend Option: 18.1369  
(Direct)-Daily Dividend Option: 10.0033  
(Direct)-Wkly Dividend Option: 10.5565

**Premium Plan - Growth Option**: 17.4339  
Dividend Option: 10.3613  
Daily Dividend Option: 10.0031  
Wkly Dividend Option: 10.5817

**CORPUS** : Qly - AAUM (₹) : 0.32 Crores  
(Jan 13 - Mar 13)

## PORTFOLIO

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

## ASSET ALLOCATION



## PERFORMANCE (%)

Kindly Refer Page No. 10

## PORTFOLIO STATISTICS

|                  |              |
|------------------|--------------|
| Current Yield    | 7.77%        |
| Duration         | 0.0027 years |
| Average Maturity | 0.0027 years |

## JM Floater Short Term Fund

(An Open-Ended Liquid Scheme)

(w.e.f. December 28, 2012, the Scheme name has been changed from JM Floater Fund - Short Term Plan)

### 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®** : 25th June, 2003

**NAV DETAILS (In ₹)** : Growth Option : 18.5180  
Daily Dividend Option : 10.0883  
(Direct)-Growth Option : 18.5306  
(Direct)-Daily Dividend Option : 10.0884

**CORPUS** : Qly - AAUM (₹) : 41.15 Crores  
(Jan 13 - Mar 13)

## PORTFOLIO

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

## ASSET ALLOCATION



## PERFORMANCE (%)

Kindly Refer Page No. 10

## PORTFOLIO STATISTICS

|               |              |
|---------------|--------------|
| Current Yield | 7.77%        |
| 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

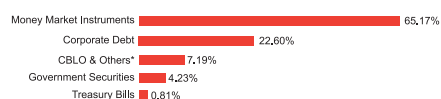
**NAV DETAILS (In ₹)** : Growth Option: 16.9776  
Dividend Option: 10.5774  
Daily Dividend Option: 10.0753  
(Direct)-Growth Option: 16.9859  
(Direct)-Dividend Option: 10.6058  
(Direct)-Daily Dividend Option: 10.1371  
**Regular Plan - Growth Option**: 23.3622  
Dividend Option: 11.6501  
Daily Dividend Option: 10.0374

**CORPUS** : Qly - AAUM (₹) : 212.09 Crores  
(Jan 13 - Mar 13)

### PORTFOLIO

| Issuer                                     | % to NAV      | Rating     |
|--|---------------|------------|
| <b>Money Market Instruments</b>            | <b>65.17</b>  |            |
| <b>Certificate of Deposits</b>             |               |            |
| Allahabad Bank                             | 9.46          | ICRA A1+   |
| Bank of Baroda                             | 9.46          | ICRA A1+   |
| IDBI Bank                                  | 8.43          | CRISIL A1+ |
| Indian Bank                                | 9.45          | IND A1+    |
| Oriental Bank of Commerce                  | 18.93         | CRISIL A1+ |
| State Bank of Hyderabad                    | 9.44          | ICRA A1+   |
| <b>Government Securities</b>               | <b>4.23</b>   |            |
| 8.33% GOI 2026                             | 4.23          | GOI SOV    |
| <b>Corporate Debt</b>                      | <b>22.60</b>  |            |
| Power Finance Corporation                  | 2.06          | CRISIL AAA |
| Power Grid Corporation of India            | 4.13          | CRISIL AAA |
| Reliance Gas Transportation Infrastructure | 2.10          | CRISIL AAA |
| Rural Electrification Corporation          | 4.13          | CRISIL AAA |
| Shriram Transport Finance Company          | 2.04          | CARE AA+   |
| Bajaj Finance                              | 4.08          | ICRA AA+   |
| Sundaram BNP Paribas Home Finance          | 4.06          | CARE AA+   |
| <b>Treasury Bills</b>                      | <b>0.81</b>   |            |
| 91 Days T-Bill                             | 0.81          | GOI SOV    |
| <b>Total Debt Holdings</b>                 | <b>92.81</b>  |            |
| <b>CBLO &amp; Others*</b>                  | <b>7.19</b>   |            |
| <b>Total Assets</b>                        | <b>100.00</b> |            |

### ASSET ALLOCATION



### PERFORMANCE (%)

Kindly Refer Page No. 9

### PORTFOLIO STATISTICS

|               |              |
|---------------|--------------|
| Current Yield | 8.47%        |
| Duration      | 1.6924 Years |
| Avg. Maturity | 2.2059 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 : 35.4492  
Quarterly Dividend Option : 12.5418  
Bonus Option : 14.5026  
(Direct)-Growth Option : 35.5151  
(Direct)-Quarterly Dividend Option : 12.5982  
(Direct)-Bonus Option : 14.5779

**CORPUS** (Jan 13 - Mar 13) : Qly - AAUM (₹) : 11.99 Crores

### PORTFOLIO

| Issuer                          | % to NAV      | Rating     |
|---------------------------------|---------------|------------|
| <b>Money Market Instruments</b> | <b>21.55</b>  |            |
| <b>Certificate of Deposits</b>  |               |            |
| IDBI Bank                       | 21.55         | CRISIL A1+ |
| <b>Government Securities</b>    | <b>55.04</b>  |            |
| 8.33% GOI 2026                  | 31.22         | GOI SOV    |
| 8.97% GOI 2030                  | 23.82         | GOI SOV    |
| <b>Total Debt Holdings</b>      | <b>76.59</b>  |            |
| <b>CBLO &amp; Others*</b>       | <b>23.41</b>  |            |
| <b>Total Assets</b>             | <b>100.00</b> |            |

### ASSET ALLOCATION



### PERFORMANCE (%)

Kindly Refer Page No. 9

### PORTFOLIO STATISTICS

|               |              |
|---------------|--------------|
| Current Yield | 8.00%        |
| Duration      | 4.8452 Years |
| Avg. Maturity | 8.4662 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

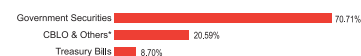
**NAV DETAILS (In ₹)** : Growth Option : 38.1515  
Quarterly Dividend Option : 17.9219  
Bonus Option : 18.5533  
(Direct)-Growth Option : 38.2300  
(Direct)-Quarterly Dividend Option : 17.9555  
(Direct)-Bonus Option : 18.6464

**CORPUS** : Qly - AAUM (₹) : 23.51 Crores  
(Jan 13 - Mar 13)

### PORTFOLIO

| Issuer                       | % to NAV      | Rating  |
|------------------------------|---------------|---------|
| <b>Government Securities</b> | <b>70.71</b>  |         |
| 8.30% GOI 2042               | 45.46         | GOI SOV |
| 8.33% GOI 2026               | 20.48         | GOI SOV |
| 8.97% GOI 2030               | 4.77          | GOI SOV |
| <b>Treasury Bills</b>        | <b>8.70</b>   |         |
| 91 Days T-Bill               | 8.70          | GOI SOV |
| <b>Total Debt Holdings</b>   | <b>79.41</b>  |         |
| <b>CBLO &amp; Others*</b>    | <b>20.59</b>  |         |
| <b>Total Assets</b>          | <b>100.00</b> |         |

### ASSET ALLOCATION



### PERFORMANCE (%)

Kindly Refer Page No. 9

### PORTFOLIO STATISTICS

|               |               |
|---------------|---------------|
| Current Yield | 7.82%         |
| Duration      | 7.4381 Years  |
| Avg. Maturity | 17.3245 Years |

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



## ANNEXURE FOR RETURNS OF ALL THE SCHEMES

| Performance as on March 31, 2013         |   |                    |   |                    |   |                    |  |                    |                   |
|--|---|--------------------|---|--------------------|---|--------------------|--|--------------------|-------------------|
| Scheme Name                              | March 31, 2012 to March 31, 2013        |                    | March 31, 2011 to March 31, 2012        |                    | March 31, 2010 to March 31, 2011        |                    | Since inception till March 31, 2013 (CAGR) |                    | Inception Date@   |
|  | Values of Initial investment of ₹ 10000 | Scheme Returns (%) | Values of Initial investment of ₹ 10000 | Scheme Returns (%) | Values of Initial investment of ₹ 10000 | Scheme Returns (%) | Values of Initial investment of ₹ 10000    | Scheme Returns (%) |                   |
| <b>Equity Schemes</b>                    |   |                    |   |                    |   |                    |  |                    |                   |
| <b>Funds Managed by Sanjay Chhabaria</b> |   |                    |   |                    |   |                    |  |                    |                   |
| <b>JM Balanced Fund</b>                  | <b>10298</b>                            | <b>2.98</b>        | <b>9629</b>                             | <b>(3.71)</b>      | <b>10678</b>                            | <b>6.78</b>        | <b>67719</b>                               | <b>11.21</b>       | <b>1-Apr-95</b>   |
| Bench Mark Crisil Balanced Fund Index    | 10818                                   | 8.18               | 9683                                    | (3.17)             | 10937                                   | 9.37               | N A  | N A                |                   |
| Crisil 1 Year T Bill*                    | 10833                                   | 8.33               | 10659                                   | 6.59               | 10386                                   | 3.86               | 35480                                      | 7.28               |                   |
| S & P Nifty Index*                       | 10731                                   | 7.31               | 9077                                    | (9.23)             | 11114                                   | 11.14              | 57386                                      | 10.19              |                   |
| <b>JM Equity Fund</b>                    | <b>10284</b>                            | <b>2.84</b>        | <b>8852</b>                             | <b>(11.48)</b>     | <b>10539</b>                            | <b>5.39</b>        | <b>33609</b>                               | <b>6.97</b>        | <b>1-Apr-95</b>   |
| Bench Mark BSE Sensex                    | 10823                                   | 8.23               | 8950                                    | (10.50)            | 11094                                   | 10.94              | 57761                                      | 10.23              |                   |
| S & P Nifty Index*                       | 10731                                   | 7.31               | 9077                                    | (9.23)             | 11114                                   | 11.14              | 57386                                      | 10.19              |                   |
| <b>JM Multi Strategy Fund</b>            | <b>10000</b>                            | <b>0.00</b>        | <b>8568</b>                             | <b>(14.32)</b>     | <b>9802</b>                             | <b>(1.98)</b>      | <b>12084</b>                               | <b>4.28</b>        | <b>23-Sep-08</b>  |
| Bench Mark BSE 500                       | 10481                                   | 4.81               | 9089                                    | (9.11)             | 10748                                   | 7.48               | 13649                                      | 7.14               |                   |
| S & P Nifty Index*                       | 10731                                   | 7.31               | 9077                                    | (9.23)             | 11114                                   | 11.14              | 13770                                      | 7.35               |                   |
| <b>JM Tax Gain Fund</b>                  | <b>10032</b>                            | <b>0.32</b>        | <b>8901</b>                             | <b>(10.99)</b>     | <b>9982</b>                             | <b>(0.18)</b>      | <b>6303</b>                                | <b>(8.83)</b>      | <b>31-Mar-08</b>  |
| Bench Mark BSE 500                       | 10481                                   | 4.81               | 9089                                    | (9.11)             | 10748                                   | 7.48               | 11507                                      | 2.85               |                   |
| S & P Nifty Index*                       | 10731                                   | 7.31               | 9077                                    | (9.23)             | 11114                                   | 11.14              | 12002                                      | 3.72               |                   |
| <b>Funds Managed by Asit Bhandarkar</b>  |   |                    |   |                    |   |                    |  |                    |                   |
| <b>JM Basic Fund</b>                     | <b>10021</b>                            | <b>0.21</b>        | <b>8979</b>                             | <b>(10.21)</b>     | <b>7512</b>                             | <b>(24.88)</b>     | <b>99176</b>                               | <b>15.60</b>       | <b>2-June-97</b>  |
| Bench Mark BSE 200 Index                 | 10603                                   | 6.03               | 9072                                    | (9.28)             | 10815                                   | 8.15               | 62521                                      | 12.28              |                   |
| S & P Nifty Index*                       | 10731                                   | 7.31               | 9077                                    | (9.23)             | 11114                                   | 11.14              | 53360                                      | 11.16              |                   |
| <b>JM Core 11 Fund</b>                   | <b>9962</b>                             | <b>(0.38)</b>      | <b>8758</b>                             | <b>(12.42)</b>     | <b>8804</b>                             | <b>(11.96)</b>     | <b>3423</b>                                | <b>(19.07)</b>     | <b>5-Mar-08</b>   |
| Bench Mark BSE Sensex                    | 10823                                   | 8.23               | 8950                                    | (10.50)            | 11094                                   | 10.94              | 11387                                      | 2.60               |                   |
| S & P Nifty Index*                       | 10731                                   | 7.31               | 9077                                    | (9.23)             | 11114                                   | 11.14              | 11547                                      | 2.88               |                   |
| <b>Funds Managed by Chaitanya Choksi</b> |   |                    |   |                    |   |                    |  |                    |                   |
| <b>JM Arbitrage Advantage Fund</b>       | <b>10946</b>                            | <b>9.46</b>        | <b>10803</b>                            | <b>8.03</b>        | <b>10679</b>                            | <b>6.79</b>        | <b>16320</b>                               | <b>7.59</b>        | <b>18-July-06</b> |
| Bench Mark Crisil Liquid Fund Index      | 10817                                   | 8.17               | 10844                                   | 8.44               | 10621                                   | 6.21               | 15792                                      | 7.05               |                   |
| S & P Nifty Index #                      | 10731                                   | 7.31               | 9077                                    | (9.23)             | 11114                                   | 11.14              | 18982                                      | 10.04              |                   |

# 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, 2013            |   |                    |   |                    |   |                    |  |                    |                   |
|---|---|--------------------|---|--------------------|---|--------------------|--|--------------------|-------------------|
| Scheme Name                                 | March 31, 2012 to March 31, 2013        |                    | March 31, 2011 to March 31, 2012        |                    | March 31, 2010 to March 31, 2011        |                    | Since inception till March 31, 2013 (CAGR) |                    | Inception Date@   |
|   | Values of Initial investment of ₹ 10000 | Scheme Returns (%) | Values of Initial investment of ₹ 10000 | Scheme Returns (%) | Values of Initial investment of ₹ 10000 | Scheme Returns (%) | Values of Initial investment of ₹ 10000    | Scheme Returns (%) |                   |
| <b>Debt Schemes</b>                         |   |                    |   |                    |   |                    |  |                    |                   |
| <b>Funds Managed by Girish Hisaria</b>      |   |                    |   |                    |   |                    |  |                    |                   |
| <b>JM Gsec Fund</b>                         | <b>11016</b>                            | <b>10.16</b>       | <b>10898</b>                            | <b>8.98</b>        | <b>10425</b>                            | <b>4.25</b>        | <b>37297</b>                               | <b>10.24</b>       | <b>29-Sep-99</b>  |
| Bench Mark I Sec Composite Index            | 11164                                   | 11.64              | 10679                                   | 6.79               | 10641                                   | 6.41               | N A  | N A                |                   |
| Crisil 10 Year G Sec Paper*                 | 11125                                   | 11.25              | 10243                                   | 2.43               | 10461                                   | 4.61               | N A  | N A                |                   |
| <b>JM Income Fund</b>                       | <b>10887</b>                            | <b>8.87</b>        | <b>10851</b>                            | <b>8.51</b>        | <b>10422</b>                            | <b>4.22</b>        | <b>34751</b>                               | <b>7.16</b>        | <b>1-Apr-95</b>   |
| Bench Mark Crisil Composite Bond Fund Index | 10924                                   | 9.24               | 10768                                   | 7.68               | 10506                                   | 5.06               | N A  | N A                |                   |
| Crisil 10 Year G Sec Paper*                 | 11125                                   | 11.25              | 10243                                   | 2.43               | 10461                                   | 4.61               | N A  | N A                |                   |
| <b>JM Short Term Fund</b>                   | <b>10974</b>                            | <b>9.74</b>        | <b>11013</b>                            | <b>10.13</b>       | <b>10704</b>                            | <b>7.04</b>        | <b>16773</b>                               | <b>5.31</b>        | <b>24-June-02</b> |
| Bench Mark Crisil Liquid Fund Index         | 10817                                   | 8.17               | 10844                                   | 8.44               | 10621                                   | 6.21               | 18326                                      | 6.25               |                   |
| Crisil 1 Year T Bill*                       | 10833                                   | 8.33               | 10659                                   | 6.59               | 10386                                   | 3.86               | 16923                                      | 5.40               |                   |

## ANNEXURE FOR RETURNS OF ALL THE SCHEMES

| Scheme Name                                  | March 31, 2012 to March 31, 2013        |                    | March 31, 2011 to March 31, 2012        |                    | March 31, 2010 to March 31, 2011        |                    | Since inception till March 31, 2013 (CAGR) |                    | Inception Date@   |
|--|---|--------------------|---|--------------------|---|--------------------|--|--------------------|-------------------|
|  | Values of Initial investment of ₹ 10000 | Scheme Returns (%) | Values of Initial investment of ₹ 10000 | Scheme Returns (%) | Values of Initial investment of ₹ 10000 | Scheme Returns (%) | Values of Initial investment of ₹ 10000    | Scheme Returns (%) |                   |
| <b>Funds Managed by Vikas Agrawal</b>        |   |                    |   |                    |   |                    |  |                    |                   |
| <b>JM Money Manager Fund Regular Plan</b>    | <b>10980</b>                            | <b>9.80</b>        | <b>11016</b>                            | <b>10.16</b>       | <b>10708</b>                            | <b>7.08</b>        | <b>16291</b>                               | <b>7.79</b>        | <b>27-Sep-06</b>  |
| Bench Mark Crisil Liquid Fund Index          | 10817                                   | 8.17               | 10844                                   | 8.44               | 10621                                   | 6.21               | 15624                                      | 7.09               |                   |
| Crisil 1 Year T Bill*                        | 10833                                   | 8.33               | 10659                                   | 6.59               | 10386                                   | 3.86               | 14426                                      | 5.79               |                   |
| <b>JM Money Manager Fund Super Plan</b>      | <b>10971</b>                            | <b>9.71</b>        | <b>11000</b>                            | <b>10.00</b>       | <b>10726</b>                            | <b>7.26</b>        | <b>16737</b>                               | <b>8.24</b>        | <b>27-Sep-06</b>  |
| Bench Mark Crisil Liquid Fund Index          | 10817                                   | 8.17               | 10844                                   | 8.44               | 10621                                   | 6.21               | 15624                                      | 7.09               |                   |
| Crisil 1 Year T Bill*                        | 10833                                   | 8.33               | 10659                                   | 6.59               | 10386                                   | 3.86               | 14426                                      | 5.79               |                   |
| <b>Funds Managed by Shalini Tibrewala</b>    |   |                    |   |                    |   |                    |  |                    |                   |
| <b>JM Floater Long Term Fund</b>             | <b>10752</b>                            | <b>7.52</b>        | <b>10836</b>                            | <b>8.36</b>        | <b>10613</b>                            | <b>6.13</b>        | <b>17936</b>                               | <b>6.17</b>        | <b>25-June-03</b> |
| Bench Mark Crisil Liquid Fund Index          | 10817                                   | 8.17               | 10844                                   | 8.44               | 10621                                   | 6.21               | 18128                                      | 6.28               |                   |
| Crisil 1 Year T Bill*                        | 10833                                   | 8.33               | 10659                                   | 6.59               | 10386                                   | 3.86               | 16695                                      | 5.38               |                   |
| <b>JM MIP Fund</b>                           | <b>10644</b>                            | <b>6.44</b>        | <b>10572</b>                            | <b>5.72</b>        | <b>10365</b>                            | <b>3.65</b>        | <b>17196</b>                               | <b>5.85</b>        | <b>18-Sep-03</b>  |
| Bench Mark Crisil MIP Blended Index          | 10906                                   | 9.06               | 10524                                   | 5.24               | 10617                                   | 6.17               | 20202                                      | 7.65               |                   |
| S & P Nifty Index*                           | 10731                                   | 7.31               | 9077                                    | (9.23)             | 11114                                   | 11.14              | 43633                                      | 16.71              |                   |
| Crisil 1 Year T Bill*                        | 10833                                   | 8.33               | 10659                                   | 6.59               | 10386                                   | 3.86               | 16466                                      | 5.37               |                   |
| <b>JM Money Manager Fund Super Plus Plan</b> | <b>10961</b>                            | <b>9.61</b>        | <b>10967</b>                            | <b>9.67</b>        | <b>10645</b>                            | <b>6.45</b>        | <b>16615</b>                               | <b>8.12</b>        | <b>27-Sep-06</b>  |
| Bench Mark Crisil Liquid Fund Index          | 10817                                   | 8.17               | 10844                                   | 8.44               | 10621                                   | 6.21               | 15624                                      | 7.09               |                   |
| Crisil 1 Year T Bill*                        | 10833                                   | 8.33               | 10659                                   | 6.59               | 10386                                   | 3.86               | 14426                                      | 5.79               |                   |

| <b>Performance for Liquid Schemes</b>     |   |                    |   |                    |   |                    |  |                    |                   |
|---|---|--------------------|---|--------------------|---|--------------------|--|--------------------|-------------------|
| Scheme Name                               | March 31, 2012 to March 31, 2013        |                    | March 31, 2011 to March 31, 2012        |                    | March 31, 2010 to March 31, 2011        |                    | Since inception till March 31, 2013 (CAGR) |                    | Inception Date@   |
|   | Values of Initial investment of ₹ 10000 | Scheme Returns (%) | Values of Initial investment of ₹ 10000 | Scheme Returns (%) | Values of Initial investment of ₹ 10000 | Scheme Returns (%) | Values of Initial investment of ₹ 10000    | Scheme Returns (%) |                   |
| <b>Funds Managed by Shalini Tibrewala</b> |   |                    |   |                    |   |                    |  |                    |                   |
| <b>JM High Liquidity Fund</b>             | <b>10929</b>                            | <b>9.29</b>        | <b>10936</b>                            | <b>9.36</b>        | <b>10660</b>                            | <b>6.60</b>        | <b>31979</b>                               | <b>7.92</b>        | <b>31-Dec-97</b>  |
| Bench Mark Crisil Liquid Fund Index       | 10822                                   | 8.22               | 10847                                   | 8.47               | 10621                                   | 6.21               | N A  | N A                |                   |
| Crisil 1 Year T Bill*                     | 10837                                   | 8.37               | 10661                                   | 6.61               | 10386                                   | 3.86               | 25968                                      | 6.45               |                   |
| <b>JM Floater Short Term Fund</b>         | <b>10840</b>                            | <b>8.40</b>        | <b>10812</b>                            | <b>8.12</b>        | <b>10585</b>                            | <b>5.85</b>        | <b>18381</b>                               | <b>6.43</b>        | <b>25-June-03</b> |
| Bench Mark Crisil Liquid Fund Index       | 10822                                   | 8.22               | 10847                                   | 8.47               | 10621                                   | 6.21               | 18128                                      | 6.28               |                   |
| Crisil 1 Year T Bill*                     | 10837                                   | 8.37               | 10661                                   | 6.61               | 10386                                   | 3.86               | 16695                                      | 5.38               |                   |

| Scheme Name                               | <b>Simple Annualised Returns (%)</b> |             |             |             |             |             | Inception Date@   |
|---|--------------------------------------|-------------|-------------|-------------|-------------|-------------|-------------------|
|   | 7 Days                               | 15 Days     | 1 mth       | 3 mths      | 6 mths      |             |                   |
| <b>Funds Managed by Shalini Tibrewala</b> |                                      |             |             |             |             |             |                   |
| <b>JM High Liquidity Fund</b>             | <b>9.44</b>                          | <b>9.12</b> | <b>8.79</b> | <b>8.62</b> | <b>8.66</b> | <b>8.66</b> | <b>31-Dec-97</b>  |
| Bench Mark Crisil Liquid Fund Index       | 8.47                                 | 8.25        | 8.33        | 7.99        | 7.89        | 7.89        |                   |
| Crisil 1 Year T Bill*                     | 11.95                                | 9.35        | 9.53        | 8.65        | 8.11        | 8.11        |                   |
| <b>JM Floater Short Term Fund</b>         | <b>6.87</b>                          | <b>8.45</b> | <b>7.74</b> | <b>7.38</b> | <b>7.46</b> | <b>7.46</b> | <b>25-June-03</b> |
| Bench Mark Crisil Liquid Fund Index       | 8.47                                 | 8.25        | 8.33        | 7.99        | 7.89        | 7.89        |                   |
| Crisil 1 Year T Bill*                     | 11.95                                | 9.35        | 9.53        | 8.65        | 8.11        | 8.11        |                   |

\*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 2013-14     | NIL         | -                     |
| FY 2012-13     | NIL         | -                     |
| FY 2011-12     | 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 2013-14     | NIL         | -                     |
| FY 2012-13     | NIL         | -                     |
| FY 2011-12     | 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) |
|-----------------|-------------|-----------------------|
| <b>Dividend</b> |             |                       |
| FY 2013-14      | NIL         | -                     |
| FY 2012-13      | NIL         | -                     |
| FY 2011-12      | 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) |
|-----------------|-------------|-----------------------|
| <b>Dividend</b> |             |                       |
| FY 2013-14      | NIL         | -                     |
| FY 2012-13      | NIL         | -                     |
| FY 2011-12      | 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) |
|-----------------|-------------|-----------------------|
| <b>Dividend</b> |             |                       |
| FY 2013-14      | NIL         | -                     |
| FY 2012-13      | NIL         | -                     |
| FY 2011-12      | 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) |
|-----------------|-------------|-----------------------|
| <b>Dividend</b> |             |                       |
| FY 2013-14      | NIL         | -                     |
| FY 2012-13      | NIL         | -                     |
| FY 2011-12      | 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 2013-14 <sup>5</sup> | 2-April-13              | 0.0500                |        |
|                         | 2-Apr-13 (Direct)       | 0.0400                |        |
|                         | FY 2012-13 <sup>5</sup> | 1-Mar-13              | 0.0500 |
|                         |                         | 1-Mar-13 (Direct)     | 0.0400 |
|                         |                         | 1-Feb-13              | 0.0500 |
|                         |                         | 1-Jan-13              | 0.0500 |
|                         |                         | 3-Dec-12              | 0.0500 |
|                         |                         | 1-Nov-12              | 0.0500 |
|                         |                         | 1-Oct-12              | 0.0500 |
|                         |                         | 3-Sep-12              | 0.0500 |
|                         |                         | 1-Aug-12              | 0.0500 |
|                         |                         | 3-Jul-12              | 0.0500 |
| 1-Jun-12                |                         | 0.0500                |        |
| 2-May-12                | 0.0500                  |                       |        |
| FY 2011-12 <sup>5</sup> | 3-Apr-12                | 0.0500                |        |
|                         | 1-Mar-12                | 0.0500                |        |
|                         | 1-Feb-12                | 0.0500                |        |
|                         | Jan-12                  | NIL                   |        |
|                         | 1-Dec-11                | 0.0500                |        |
|                         | 1-Nov-11                | 0.0500                |        |
|                         | Oct-11                  | NIL                   |        |

|          |        |
|----------|--------|
| 2-Sep-11 | 0.0500 |
| Aug-11   | NIL    |
| 4-Jul-11 | 0.0400 |
| 1-Jun-11 | 0.0500 |
| 2-May-11 | 0.0500 |
| 5-Apr-11 | 0.0500 |

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

| Financial Year          | Record Date | Dividend (₹ per unit) |
|-------------------------|-------------|-----------------------|
| FY 2013-14 <sup>5</sup> | -           | -                     |
| FY 2012-13 <sup>5</sup> | -           | -                     |
| FY 2011-12 <sup>5</sup> | -           | -                     |

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

| Financial Year          | Record Date | Dividend (₹ per unit) |
|-------------------------|-------------|-----------------------|
| FY 2013-14 <sup>5</sup> | NIL         | -                     |
| FY 2012-13 <sup>5</sup> | NIL         | -                     |
| FY 2011-12 <sup>5</sup> | NIL         | -                     |

After payment of dividend, the NAV falls to the extent of payout and distribution taxes wherever applicable.

Past performance may or may not be sustained in future.

The face value per unit is ₹ 10/-.

<sup>5</sup> Includes Dividend Distribution Tax.

### JM Arbitrage Advantage Fund

| Financial Year  | Record Date        | Dividend (₹ per unit) |
|-----------------|--------------------|-----------------------|
| <b>Dividend</b> |                    |                       |
| FY 2013-14      | -                  | -                     |
| 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                  |
| FY 2011-12      | 21-Mar-12          | 0.200                 |
|                 | 21-Dec-11          | 0.160                 |
|                 | 21-Sep-11          | 0.160                 |
|                 | 24-Jun-11          | 0.175                 |

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 2013-14 <sup>5</sup>              | Weekly Dividend Option                   | 0.0938                          |        |
|                                      | (Direct)-Weekly Dividend Option          | 0.0949                          |        |
|                                      | Daily Dividend Option                    | 0.0754                          |        |
|                                      | (Direct)-Daily Dividend Option           | 0.0762                          |        |
|                                      | Quarterly Dividend Option                | -                               |        |
|                                      | Inst. Plan - Weekly Dividend option      | 0.0899                          |        |
|                                      | Inst. Plan - Daily Dividend option       | 0.0696                          |        |
|                                      | Super Inst. Plan - Weekly Div. option    | 0.0856                          |        |
|                                      | FY 2012-13 <sup>5</sup>                  | Weekly Dividend Option          | 0.9108 |
|                                      |  | (Direct)-Weekly Dividend Option | 0.2556 |
| Daily Dividend Option                |  | 0.9262                          |        |
| (Direct)-Daily Dividend Option       |  | 0.2217                          |        |
| Quarterly Dividend Option            |  | -                               |        |
| FY 2011-12 <sup>5</sup>              | 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                          |        |
|                                      | Regular Plan - Weekly Dividend Option    | 0.8290                          |        |
|                                      | Regular Plan - Daily Dividend Option     | 0.9338                          |        |
|                                      | Regular Plan - Quarterly Dividend Option | -                               |        |
|                                      | Inst. Plan - Weekly Dividend option      | 0.8161                          |        |
|                                      | Inst. Plan - Daily Dividend option       | 0.9039                          |        |
|                                      | Super Inst. Plan - Weekly Div. option    | 0.5613                          |        |
| Super Inst. Plan - Daily Div. option | 0.9116                                   |                                 |        |

#### #Bonus Option : 64 : 100 on 14/01/2013

After payment of dividend, the NAV falls to the extent of payout and distribution taxes wherever applicable. Past performance may or may not be sustained in future.

The face value per unit is ₹ 10/-.<sup>5</sup> Includes Dividend Distribution Tax

# Pursuant to allotment of 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 Money Manager Fund

| Financial Year                                       | Plan  | Dividend FYTD* (₹ per unit) |
|--|---|-----------------------------|
| FY 2013-14 <sup>5</sup>                              | Regular Plan - Daily Dividend option              | 0.0851                      |
|  | Regular Plan (Direct)-Daily Dividend option       | 0.0860                      |
|  | Regular Plan - Weekly Dividend option             | 0.0955                      |
|  | Regular Plan (Direct) Weekly Dividend option      | 0.0969                      |
|  | Regular Plan - Fortnightly Dividend option        | 0.0745                      |
|  | Regular Plan (Direct)-Fortnightly Dividend option | 0.0755                      |
|  | Super Plan - Daily Dividend option                | 0.0839                      |
|  | Super Plan (Direct)-Daily Dividend option         | 0.0848                      |
|  | Super Plan - Weekly Dividend option               | 0.0950                      |
|  | Super Plan (Direct) Weekly Dividend option        | 0.0980                      |
|  | Super Plan - Fortnightly Dividend option          | 0.0755                      |
|  | Super Plan (Direct) Fortnightly Dividend option   | 0.0771                      |
|  | Super Plus Plan - Daily Dividend option           | 0.0843                      |
|  | Super Plus Plan (Direct)-Daily Dividend option    | 0.0852                      |
|  | Super Plus Plan - Weekly Dividend option          | 0.0954                      |
| Super Plus Plan (Direct) Weekly Dividend option      | 0.0995  |                             |
| Super Plus Plan - Fortnightly Dividend option        | 0.0758  |                             |
| Super Plus Plan (Direct)-Fortnightly Dividend option | 0.0761  |                             |
| FY 2012-13 <sup>5</sup>                              | Regular Plan - Daily Dividend option              | 0.9126                      |
|  | Regular Plan (Direct)-Daily Dividend option       | 0.2134                      |
|  | Regular Plan - Weekly Dividend option             | 0.9255                      |
|  | Regular Plan (Direct) Weekly Dividend option      | 0.1330                      |
|  | Regular Plan - Fortnightly Dividend option        | 0.9305                      |
|  | Regular Plan (Direct)-Fortnightly Dividend option | 0.1876                      |
|  | Super Plan - Daily Dividend option                | 0.9298                      |
|  | Super Plan (Direct)-Daily Dividend option         | 0.2004                      |
|  | Super Plan - Weekly Dividend option               | 0.9147                      |
|  | Super Plan (Direct) Weekly Dividend option        | 0.1265                      |
|  | Super Plan - Fortnightly Dividend option          | 0.9064                      |
|  | Super Plan (Direct) Fortnightly Dividend option   | 0.1048                      |
|  | Super Plus Plan - Daily Dividend option           | 0.9179                      |
|  | Super Plus Plan (Direct)-Daily Dividend option    | 0.2040                      |
|  | Super Plus Plan - Weekly Dividend option          | 0.9106                      |
| Super Plus Plan (Direct) Weekly Dividend option      | 0.1305  |                             |
| Super Plus Plan - Fortnightly Dividend option        | 0.9229  |                             |
| Super Plus Plan (Direct)-Fortnightly Dividend option | 0.1906  |                             |
| FY 2011-12 <sup>5</sup>                              | Regular Plan - Daily Dividend option              | 0.9680                      |
|  | Regular Plan - Weekly Dividend option             | 0.8560                      |
|  | Regular Plan - Fortnightly Dividend option        | 0.9048                      |
|  | Super Plan - Daily Dividend option                | 0.9545                      |
|  | Super Plan - Weekly Dividend option               | 0.8455                      |
|  | Super Plan - Fortnightly Dividend option          | 0.8965                      |
|  | Super Plus Plan - Daily Dividend option           | 0.9240                      |
|  | Super Plus Plan - Weekly Dividend option          | 0.8190                      |
|  | Super Plus Plan - Fortnightly Dividend option     | 0.8730                      |

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

### JM Floater Long Term Fund (w.e.f. December 28, 2012, the Scheme name has been changed to JM Floater Long Term Fund)

| Financial Year                  | Plan                                  | Dividend FYTD* (₹ per unit) |        |
|---------------------------------|---------------------------------------|-----------------------------|--------|
| FY 2013-14 <sup>5</sup>         | Dividend option                       | -                           |        |
|                                 | Daily Dividend option                 | 0.0649                      |        |
|                                 | (Direct) Daily Dividend option        | 0.0771                      |        |
|                                 | Weekly Dividend option                | 0.0738                      |        |
|                                 | (Direct) Weekly Dividend option       | 0.0791                      |        |
|                                 | Premium Plan - Dividend option        | 0.0609                      |        |
|                                 | Premium Plan - Weekly Dividend option | 0.0750                      |        |
|                                 | Premium Plan - Daily Dividend Option  | 0.0650                      |        |
|                                 | FY 2012-13 <sup>5</sup>               | Dividend option             | -      |
|                                 |                                       | Daily Dividend option       | 0.7260 |
| (Direct) Daily Dividend option  |                                       | 0.1219                      |        |
| Weekly Dividend option          |                                       | 0.7148                      |        |
| (Direct) Weekly Dividend option |                                       | 0.1090                      |        |
| Premium Plan - Dividend option  |                                       | 0.7562                      |        |

|                         |                                       |        |
|-------------------------|---------------------------------------|--------|
|                         | Premium Plan - Weekly Dividend option | 0.7271 |
|                         | Premium Plan - Daily Dividend Option  | 0.7348 |
| FY 2011-12 <sup>5</sup> | Regular Plan - Dividend option        | -      |
|                         | Regular Plan - Daily Dividend option  | 0.8030 |
|                         | Regular Plan - Weekly Dividend option | 0.7154 |
|                         | Premium Plan - Dividend option        | 0.7804 |
|                         | Premium Plan - Weekly Dividend option | 0.7262 |
|                         | Premium Plan - Daily Dividend Option  | 0.8130 |

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

**JM Floater Short Term Fund** (w.e.f. December 28, 2012, the Scheme name has been changed to JM Floater Short Term Fund)

| Financial Year          | Plan                           | Dividend FYTD* (₹ per unit) |
|-------------------------|--------------------------------|-----------------------------|
| FY 2013-14 <sup>5</sup> | Daily Dividend Option          | 0.0748                      |
|                         | (Direct) Daily Dividend Option | 0.0764                      |
| FY 2012-13 <sup>5</sup> | Daily Dividend Option          | 0.8133                      |
|                         | (Direct) Daily Dividend Option | 0.1392                      |
| FY 2011-12 <sup>5</sup> | Daily Dividend Option          | 0.7877                      |

After payment of dividend, the NAV falls to the extent of payout and distribution taxes wherever applicable. Past performance may or may not be sustained in future.

The face value per unit is ₹10/-.<sup>5</sup> Includes Dividend Distribution Tax

### JM Short Term Fund

| Financial Year          | Plan                                 | Dividend FYTD* (₹ per unit) |
|-------------------------|--------------------------------------|-----------------------------|
| FY 2013-14 <sup>5</sup> | Regular - Dividend Option            | 0.1260                      |
|                         | Regular - Daily Dividend Option      | 0.1194                      |
|                         | Dividend Option                      | 0.1164                      |
|                         | (Direct)-Dividend Option             | 0.1179                      |
|                         | Daily Dividend Option                | 0.0919                      |
|                         | (Direct)-Daily Dividend Option       | 0.0319                      |
| FY 2012-13 <sup>5</sup> | Regular - Dividend Option            | 1.0187                      |
|                         | Regular - Daily Dividend Option      | 0.8756                      |
|                         | Dividend Option                      | 0.9502                      |
|                         | (Direct)-Dividend Option             | 0.1667                      |
|                         | Daily Dividend Option                | 0.8934                      |
|                         | (Direct)-Daily Dividend Option       | 0.1912                      |
| FY 2011-12 <sup>5</sup> | Regular Plan - Dividend Option       | 0.9954                      |
|                         | Inst. Plan - Dividend Option         | 0.9295                      |
|                         | Regular Plan - Daily Dividend Option | 0.9314                      |
|                         | Inst. Plan - Daily Dividend Option   | 0.9401                      |

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

### JM Income Fund

|                         | Quarterly Dividend Option (₹ per unit) |
|-------------------------|--|
| FY 2013-14 <sup>5</sup> | -                                      |
| FY 2012-13 <sup>5</sup> | -                                      |
| FY 2011-12 <sup>5</sup> | -                                      |

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

### JM G-Sec Fund

|                         | Quarterly Dividend Option (₹ per unit) |
|-------------------------|--|
| FY 2013-14 <sup>5</sup> | -                                      |
| FY 2012-13 <sup>5</sup> | -                                      |
| FY 2011-12 <sup>5</sup> | -                                      |

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

\*FYTD: Financial Year to Date

## JM EQUITY SCHEMES AT A GLANCE

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

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

### Load Structure:

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

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

### Minimum criteria for Investment & Redemption

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

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

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

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

### Reckoner and Default Options

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

## EQUITY SCHEMES

| Sr. no. | Schemes                       | Allotment Date | Currently available facilities |          |                       |        | Default Option | Default Sub Option | Exit Load @@@ | Lock-in Peri-ods @@@  | 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   |                    |               |                       |                  |
|         |                               |                |                                | 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.

\***JM - Arbitrage Advantage Fund**: The redemption shall be in terms of Interval Period defined hereinbelow.

Redemption request can be submitted to the official point of acceptance on any business day till 3.00 pm. All redemption requests received till Friday (in case such Friday is a holiday then the last business day) of the week preceding the interval period, would be processed at the NAV of the Interval Period. The Interval period will be the settlement Thursday (the settlement day for derivatives segment in the NSE which is currently last Thursday of the month) or any day which is declared as the settlement day for Derivatives segment by the NSE.

**Illustrative Example:**

| Interval Cycle     | Cut-off for for redemption / switch-out requests  | Applicable NAV for redemption / switch-out |
|--------------------|---|--|
| For Nov-Dec 2010   | All redemptions / switch-out requests received till 24.12.2010 before 3 p.m.                      | NAV of 30.12.2010                          |
| For Dec - Jan 2011 | All redemptions / switch-out requests received after 3 p.m. on 24.12.2010 till 3.00 pm 21.01.2011 | NAV of 27.01.2011                          |

It is clarified that the cut-off timings will also be applicable to investments made through "sweepmode".

@@@ 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           | NIL                 | T+1 Business Day |                |                       |
|  |                            |                           |          | Weekly Dividend    | Reinvestment / Payout* |               |                |                       |               |                     |                  |                |                       |
|  |                            |                           |          | Quarterly Dividend | Payout* / Reinvestment |               |                |                       |               |                     |                  |                |                       |
|  |                            |                           |          | Growth             |                        |               |                |                       |               |                     |                  |                |                       |
|  |                            |                           |          | Bonus              | Principal units        |               |                |                       |               |                     |                  |                |                       |
|  |                            |                           | (Direct) | Daily Dividend     | Reinvestment           |               |                |                       |               |                     |                  | Daily Dividend | Reinvestment          |
|  |                            |                           |          | Weekly Dividend    | Reinvestment / Payout* |               |                |                       |               |                     |                  |                |                       |
|  |                            |                           |          | Quarterly Dividend | Payout* / Reinvestment |               |                |                       |               |                     |                  |                |                       |
|  |                            |                           |          | Growth             |                        |               |                |                       |               |                     |                  |                |                       |
|  |                            |                           |          | Bonus              | Principal units        |               |                |                       |               |                     |                  |                |                       |
| 2  | JM Floater Short Term Fund |                           |          | Daily Dividend     | Reinvestment           | Direct        | Daily Dividend | Reinvestment          | 0.25%         | 15 Days             | T+1 Business Day |                |                       |
|  |                            |                           |          | Growth             |                        |               |                |                       |               |                     |                  |                |                       |
|  |                            |                           |          | Bonus              | Principal units        |               |                |                       |               |                     |                  |                |                       |
|  |                            |                           | (Direct) | Daily Dividend     | Reinvestment           |               |                |                       |               |                     |                  | Daily Dividend | Reinvestment          |
|  |                            |                           |          | Growth             |                        |               |                |                       |               |                     |                  |                |                       |
|  |                            |                           |          | Bonus              | Principal units        |               |                |                       |               |                     |                  |                |                       |
| 3  | Debt                       | JM Floater Long Term Fund |          | Daily Dividend     | Reinvestment           | Direct        | Daily Dividend | Reinvestment          | NIL           | NIL                 | T+1 Business Day |                |                       |
|  |                            |                           |          | Weekly Dividend    | Reinvestment / Payout* |               |                |                       |               |                     |                  |                |                       |
|  |                            |                           |          | Dividend           | Reinvestment / Payout* |               |                |                       |               |                     |                  |                |                       |
|  |                            |                           |          | Growth             |                        |               |                |                       |               |                     |                  |                |                       |
|  |                            |                           |          | Bonus              | Principal units        |               |                |                       |               |                     |                  |                |                       |
|  |                            |                           | (Direct) | Daily Dividend     | Reinvestment           |               |                |                       |               |                     |                  | Daily Dividend | Reinvestment          |
|  |                            |                           |          | Weekly Dividend    | Reinvestment           |               |                |                       |               |                     |                  |                |                       |
|  |                            |                           |          | Dividend           | Reinvestment / Payout* |               |                |                       |               |                     |                  |                |                       |
|  |                            |                           |          | Growth             |                        |               |                |                       |               |                     |                  |                |                       |
|  |                            |                           |          | Bonus              | Principal units        |               |                |                       |               |                     |                  |                |                       |
| 4  | JM Income Fund             |                           |          | Quarterly Dividend | Payout* / Reinvestment | Direct        | Growth         | Dividend Reinvestment | 1.00%         | 365 Days            | T+1 Business Day |                |                       |
|  |                            |                           |          | Growth             |                        |               |                |                       |               |                     |                  |                |                       |
|  |                            |                           |          | Bonus              | Principal units        |               |                |                       |               |                     |                  |                |                       |
|  |                            |                           | (Direct) | Quarterly Dividend | Payout* / Reinvestment |               |                |                       |               |                     |                  | Growth         | Dividend Reinvestment |
|  |                            |                           |          | Growth             |                        |               |                |                       |               |                     |                  |                |                       |
|  |                            |                           |          | Bonus              | Principal units        |               |                |                       |               |                     |                  |                |                       |

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

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

| 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           | NIL                 | 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  | Debt           | JM Short Term Fund  | Regular Plan             | Dividend                        | ₹ 5000/-          |                           |
|  |                |   |                          | Daily Dividend                  |                   |                           |
|  |                |   |                          | Growth                          |                   |                           |
| 3  | Debt           | JM Floater Long Term Fund (Earlier known as JM Floater Fund - Long Term Plan) | Premium Plan             | Daily Dividend                  | ₹ 5000/-          |                           |
|  |                |   |                          | Weekly Dividend                 |                   |                           |
|  |                |   |                          | Dividend                        |                   |                           |
|  |                |   |                          | Growth                          |                   |                           |
| 4  | Debt           | 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 will automatically stand 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.

All investors are requested to note that the following schemes have been renamed as under:

| Sr. No. | Existing Name                           | Revised Name               |
|---------|---|----------------------------|
| 1       | JM High Liquidity Fund – Regular Plan   | JM High Liquidity Fund     |
| 2       | JM Floater Fund – Long Term Plan        | JM Floater Long Term Fund  |
| 3       | JM Short Term Fund – Institutional Plan | JM Short Term Fund         |
| 4       | JM Floater Fund - Short Term Plan       | JM Floater Short Term Fund |
| 5       | JM G-Sec Fund - Regular Plan            | JM G-Sec Fund              |

All other terms and conditions of the aforesaid schemes remain unchanged.

## NOTICE / ADDENDUM

### NOTICE CUM ADDENDUM DATED MARCH 13, 2013 (Ref No. 29/2012-13)

#### I. ADDENDUM TO THE SCHEME INFORMATION DOCUMENT (“SID”) AND KEY INFORMATION MEMORANDUM (“KIM”) OF JM FLOATER SHORT TERM FUND (THE “SCHEME”) OF JM FINANCIAL MUTUAL FUND (THE “MUTUAL FUND”)

With effect from March 14, 2013, the exit load structure of the Scheme will be as under:

| EXISTING EXIT LOAD STRUCTURE | REVISED EXIT LOAD STRUCTURE                   |
|------------------------------|---|
| NIL                          | 0.25% if redeemed within 15 days of allotment |

Investors are requested to note that the change in load structure shall be applicable for all prospective investment(s) in the above Scheme for which the Net Asset Value (NAV) of March 14, 2013 onwards is applicable. Investment(s) made prior to the above change will continue to attract the load structure and lock-in period as would have been applicable at the time of their respective investment(s).

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

### ADDENDUM DATED MARCH 15, 2013 (Ref No. 30/2012-13)

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

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

| Sr. No. | Name of the Scheme                      | Options currently available under each Plan i.e. Normal and Direct   |
|---------|---|--|
| 1       | JM Floater Short Term Fund              | a) Daily Dividend – Reinvestment b) Growth   |
| 2       | JM Floater Long Term Fund               | a) Daily Dividend – Reinvestment b) Weekly Dividend – Reinvestment c) Dividend – Reinvestment d) Dividend – Payout e) Growth |
| 3       | JM Money Manager Fund – Regular Plan    | a) Daily Dividend – Reinvestment b) Weekly Dividend – Reinvestment<br>c) Fortnightly Dividend – Reinvestment d) Growth       |
| 4       | JM Money Manager Fund – Super Plan      |  |
| 5       | JM Money Manager Fund – Super Plus Plan |  |

Hence, besides the said options, Bonus Option will also be available for subscription in the above mentioned Schemes with effect from March 18, 2013 under the Normal and Direct Plans.

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

Units will be allotted for valid applications received before cut – off time (subject to provisions on realization of funds) under Bonus Option of the respective Plan i.e. Normal Plan/Direct Plan at the NAV of the corresponding Plan under the Growth Option on the dates of investment(s) in respective Schemes. Thereafter, separate NAVs will be calculated and published for Bonus Option in that Plan. Eg: If transaction is received under the Bonus Option in the Normal/Direct Plan on March 18, 2013, then the transaction will be processed at the applicable NAV of the Growth Option in the Normal/Direct Plan on the date of investment in the respective Plan i.e. at the NAV applicable for transactions received on March 18, 2013 (subject to adherence to cut-off timings).

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

#### a) Definition of Bonus Unit:

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

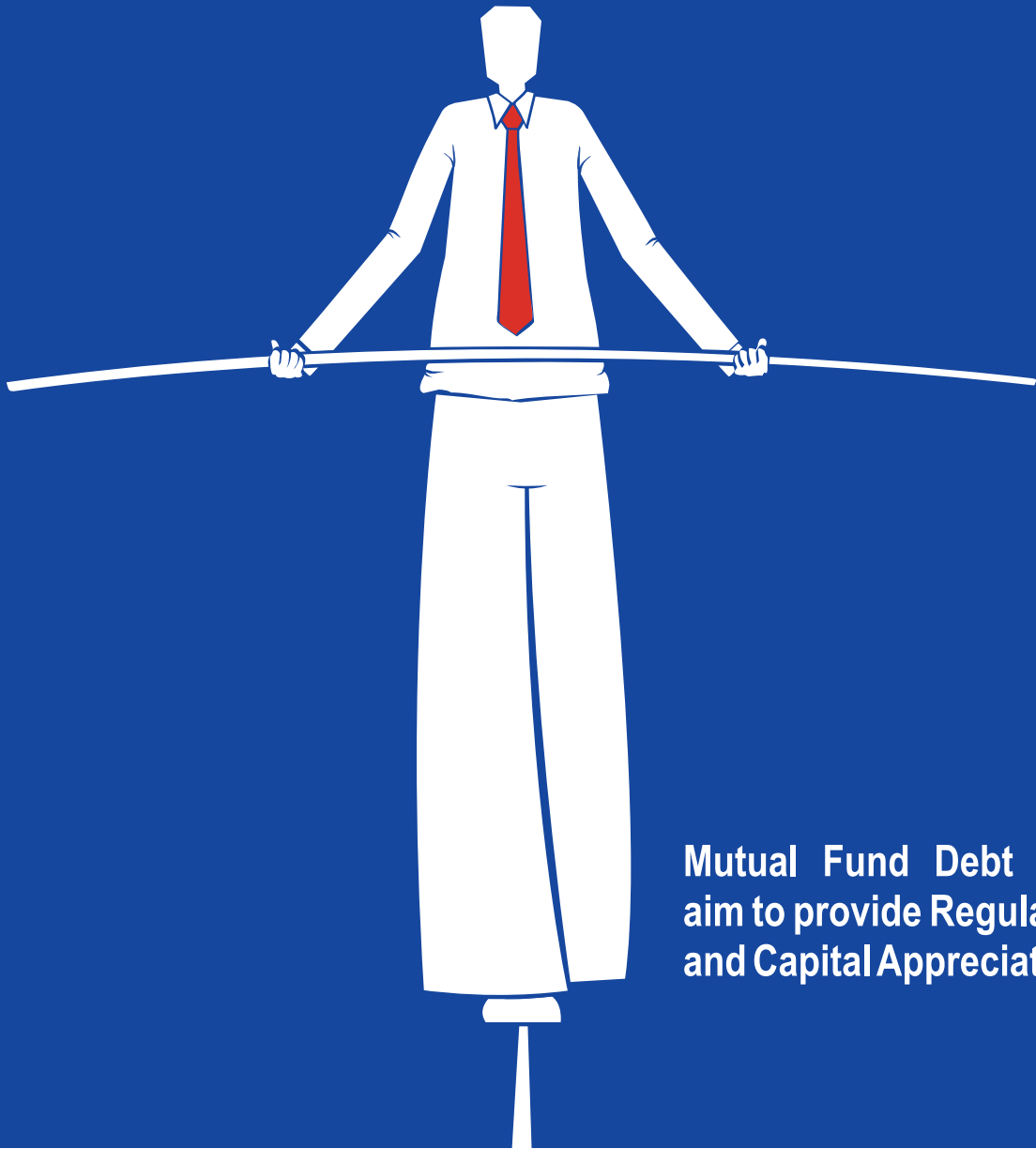
#### b) Bonus Policy:

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

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

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

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## Corporate Office

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### For further details please contact any of our offices:

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### 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 (amfiindia.com) as well as on the website of CAMS (camsionline.com)

### 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. MIRS/D/ Cir-26/ 2011 dated December 23, 2011, SEBI (KYC Registration Agency) Regulations, 2011 and SEBI Circular No. MIRS/D/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.

**Call Toll-free 1800-1038-345**

**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

#### Web transactions through

[www.icicidirect.com](http://www.icicidirect.com); [www.kotaksecurities.com](http://www.kotaksecurities.com); [www.kotak.com](http://www.kotak.com); [www.idbipaisabuilder.in](http://www.idbipaisabuilder.in); [www.standardchartered-wealthmanagers.co.in](http://www.standardchartered-wealthmanagers.co.in); [www.indiainfoline.com](http://www.indiainfoline.com); [www.njindiaonline.com](http://www.njindiaonline.com); [www.reliancemoney.com](http://www.reliancemoney.com); [www.relgare.in](http://www.relgare.in); [www.sharekhan.com](http://www.sharekhan.com); [www.yesbank.in](http://www.yesbank.in); [www.angeltrade.com](http://www.angeltrade.com); [www.guptaequities.com](http://www.guptaequities.com); [www.hdfcbank.com](http://www.hdfcbank.com); [www.the-finapolis.com](http://www.the-finapolis.com); [www.ingim.co.in](http://www.ingim.co.in); [www.bonanzaonline.com](http://www.bonanzaonline.com); [www.destimoney.com](http://www.destimoney.com); [www.emkayshare.com](http://www.emkayshare.com); [www.arthamoney.com](http://www.arthamoney.com); [www.smcindiaonline.com](http://www.smcindiaonline.com); [www.wealthonline.in](http://www.wealthonline.in); [www.sbcapsec.com](http://www.sbcapsec.com); [www.justtrade.in](http://www.justtrade.in); [www.almondz.com](http://www.almondz.com); [www.fidelity.co.in](http://www.fidelity.co.in); [www.vsicl.com](http://www.vsicl.com); [www.wealthindia.in](http://www.wealthindia.in); [www.ifastfinancial.com](http://www.ifastfinancial.com); [www.motilaloswal.com](http://www.motilaloswal.com); [www.tatasecurities.com](http://www.tatasecurities.com); [www.shriraminsight.com](http://www.shriraminsight.com); [www.mynetworth.networthdirect.com](http://www.mynetworth.networthdirect.com)

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

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