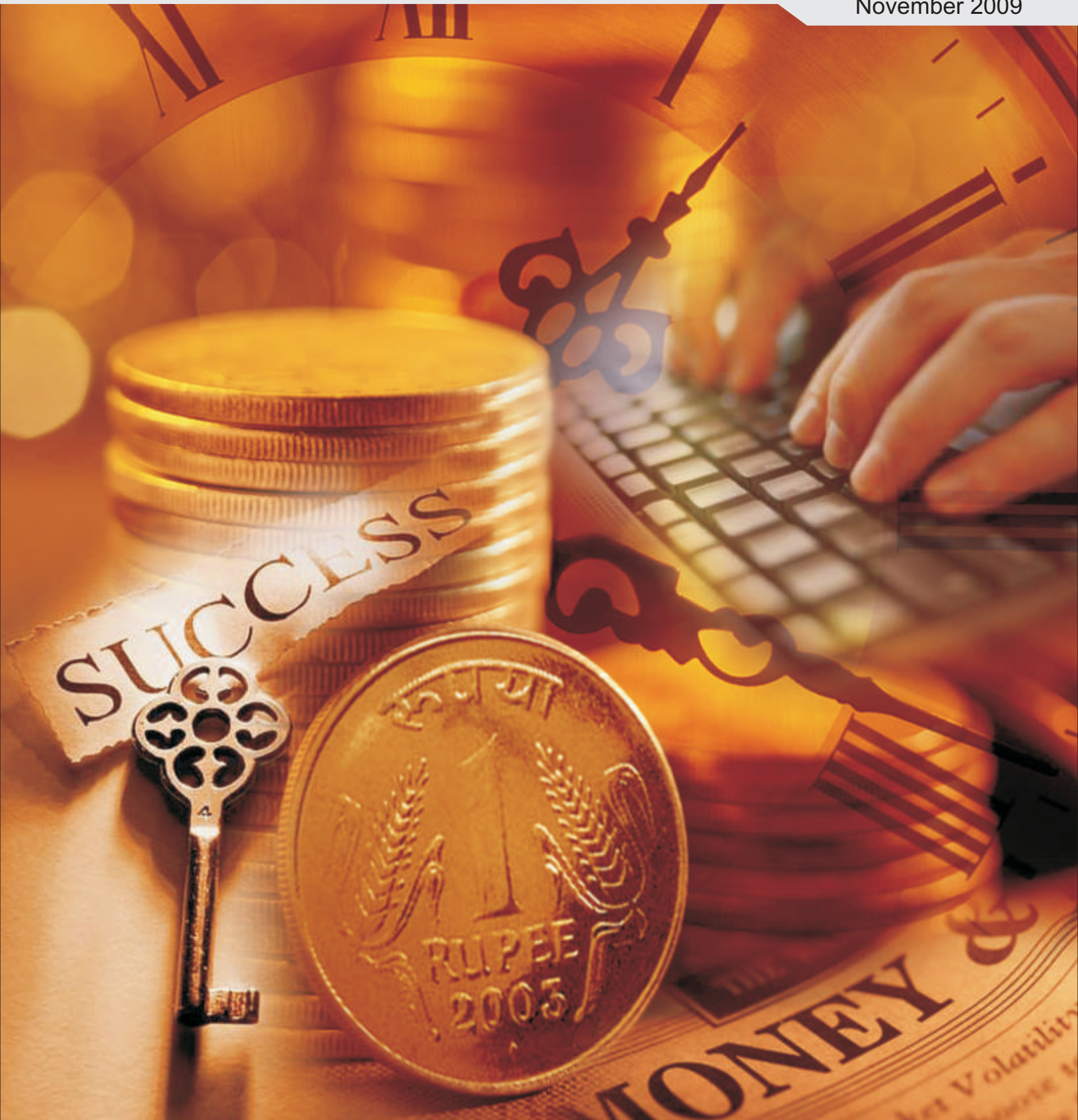


CONTACT

JM FINANCIAL
Trust is always the answer

November 2009



JM FINANCIAL MUTUAL FUND

ADDENDA

I. THIS ADDENDUM DATED OCTOBER 7, 2009 SETS OUT THE CHANGE TO BE MADE IN THE STATEMENT OF ADDITIONAL INFORMATION ("SAI") OF ALL SCHEMES OF JM FINANCIAL MUTUAL FUND AND SCHEME INFORMATION DOCUMENT ("SID") AND KEY INFORMATION MEMORANDA ("KIM") OF JM G-SEC FUND AND JM INCOME FUND WITH EFFECT FROM NOVEMBER 23, 2009.

The above mentioned Schemes intend to commence trading in interest rate futures in accordance with the SEBI circular no. SEBI/MFD/CIR No. 03/158/03, dated June 10, 2003 and SEBI/DNPD/Cir-46/2009, dated August 28, 2009 read with RBI notification no. FMD.MSRG No. 39/02.04.003/2009-10 dated August 28, 2009. Consequently, the relevant sections of the SID/ KIM of the above Schemes stand amended as given below:

A) JM G-Sec Fund

Investment pattern:

Subject to the Regulations, the corpus of the Scheme can be invested in any (but not exclusively) of the following securities:

- Securities created and issued by the Central and State Governments and/or repos/reverse repos in such Government Securities as may be permitted by RBI (including but not limited to coupon bearing bonds, zero coupon bonds and treasury bills).
- Money market instruments permitted by SEBI/RBI.
- Derivative instruments like Interest Rate Swaps (including interest rate futures), Forward Rate Agreements and such other derivative instruments permitted by SEBI and RBI
- Any other like instruments as may be permitted by RBI/SEBI/ such other Regulatory Authority from time to time.

B) JM Income Fund

Investment pattern:

Subject to the Regulations, the corpus of the Scheme can be invested in any (but not exclusively) of the following securities:

- Securities created and issued by the Central and State Governments and/or repos/reverse repos in such Government Securities as may be permitted by RBI (including but not limited to coupon bearing bonds, zero coupon bonds and treasury bills).
- Securities guaranteed by the Central and State Governments (including but not limited to coupon bearing bonds, zero coupon bonds and treasury bills).
- Debt obligations of domestic Government agencies and statutory bodies, which may or may not carry a Central/State Government guarantee.
- Corporate debt and securities (of both public and private sector undertakings) including Bonds, Debentures, Fixed Deposits, Notes, Strips, etc.
- Obligations of banks (both public and private sector) and development financial institutions.
- Money market instruments permitted by SEBI/RBI.
- Certificate of Deposits (CDs).
- Commercial Paper (CPs).
- Securitised Debt
- The non-convertible part of convertible securities.
- Any other domestic fixed income securities including Structured Obligations.
- Any international fixed income securities.
- Pass through, Pay through or other Participation Certificates representing interest in a pool of assets including receivables.
- Derivative instruments like Interest Rate Swaps (including interest rate futures), Forward Rate Agreements and such other derivative instruments permitted by SEBI and RBI
- Any other like instruments as may be permitted by RBI/SEBI/ such other Regulatory Authority from time to time.

Further following consideration with regards to investing in derivatives may be noted:

POLICY AND SPECIAL CONSIDERATION ON INVESTMENT IN DERIVATIVE AND HEDGING PRODUCTS

As part of the investment objective of the Scheme, the Fund may participate in fixed income derivatives market to take advantage of the opportunities available for arbitrage, hedging or any other strategy as may be permitted under the SEBI Regulations. The Scheme may also take derivative positions based on the opportunities available subject to the guidelines provided by SEBI from time to time and in line with the overall investment objectives of the Scheme. These may be taken to hedge the portfolio, rebalance the same or to undertake any other strategy as permitted under the SEBI Regulations from time to time. SEBI circulars no. SEBI/MFD/CIR No. 03/158/03, dated June 10, 2003 and SEBI/DNPD/Cir-46/2009, dated August 28, 2009 allows mutual funds to deal in interest rate derivatives (including exchange traded interest rate future). Also on terms of notifications no. MFD.BC.191/07.01.279/1999-2000, MPD.BC.187/07.01.279/1999-2000, and FMD.MSRG No. 39/02.04.003/2009-10 dated November 1, 1999, July 7, 1999 and August 28, 2009 respectively issued by the Reserve Bank of India permitting participation by Mutual Funds in Interest Rate Swaps and Forward Rate Agreements. The Scheme may trade in these instruments.

Interest Rate Swaps (IRS)

An IRS is an agreement between two parties to exchange stated interest obligations for an agreed period in respect of a notional principal amount. The most common form is a fixed to floating rate swap where one party receives a fixed (pre-determined) rate of interest while other receives a floating (variable) rate of interest.

Forward Rate Agreement (FRA)

A FRA is basically a forward starting IRS. It is an agreement between two parties to pay or receive the difference between an agreed fixed rate (the FRA rate) and the interest rate (reference rate) prevailing

on a stipulated future date, based on a notional principal amount for an agreed period. The only cash flow is the difference between the FRA rate and the reference rate. As is the case with IRS, the notional amounts are not exchanged in FRAs.

Basic structure of a Swap

Assume that the Scheme has a Rs. 20 crore floating rate investment linked to MIBOR (Mumbai Inter Bank Offered Rate). Hence, the Scheme is currently running an interest rate risk and stands to lose if the interest rate moves down. To hedge this interest rate risk, the Scheme can enter into a 6 month MIBOR swap. Through this swap, the Scheme will receive a fixed predetermined rate (assume 12%) and pays the "benchmark rate" (MIBOR), which is fixed by the National Stock Exchange of India limited (NSE) or any other agency such as Reuters. This swap would effectively lock-in the rate of 12% for the next 6 months, eliminating the daily interest rate risk. This usually routed through an intermediary who runs a book and matches deals between various counterparties.

The steps will be as follows :

Assuming the swap is for Rs. 20 crore June 1, 2009 to December 1, 2009. The Scheme is a fixed rate receiver at 12% and the counterparty is a floating rate receiver at the overnight rate on a compounded basis (say NSE MIBOR).

On June 1, 2009 the Scheme and the counterparty will exchange only a contract of having entered this swap. This documentation would be as per International Swap Dealers Association (ISDA). On a daily basis, the benchmark rate fixed by NSE will be tracked by them.

On December 1, 2009 they will calculate the following –

The Scheme is entitled to receive interest on Rs. 20 crore at 12% for 184 days i.e. Rs. 1.21 crore, (this amount is known at the time the swap was concluded) and will pay the compounded benchmark rate.

The counterparty is entitled to receive daily compounded call rate for 184 days & pay 12% fixed.

On December 1, 2009, if the total interest on the daily overnight compounded benchmark rate is higher than Rs. 1.21 crore, the Scheme will pay the difference to the counterparty. If the daily compounded benchmark rate is lower, then the counterparty will pay the Scheme the difference.

Effectively the Scheme earns interest at the rate of 12% p.a. for six months without lending money for 6 months fixed, while the counterparty pays interest @ 12% p.a. for 6 months on Rs. 20 crore, without borrowing for 6 months fixed.

The above example illustrates the benefits and risks of using derivatives for hedging and optimizing the investment portfolio. Swaps have their own drawbacks like credit risk, settlement risk, etc. However, these risks are substantially reduced as the amount involved is interest streams and not principal.

Valuation of Derivative Products:

- The traded derivatives shall be valued at market price in conformity with the stipulations of sub clauses (i) to (v) of clause 1 of the Eighth Schedule to the SEBI Regulations, as amended from time to time.
- The valuation of untraded derivatives shall be done in accordance with the valuation method for untraded investments prescribed in sub clauses (i) and (ii) of clause 2 of the Eighth Schedule to the SEBI Regulations as amended from time to time.

Risk factors

Credit Risk: The credit risk is the risk that the counter party will default obligations and is generally negligible, as there is no exchange of principal amounts in a derivative transaction.

Market Risk: Derivatives carry the risk of adverse changes in the market price.

Illiquidity Risk: The risk that a derivative cannot be sold or purchased quickly enough at a fair price, due to lack of liquidity in the market.

The fund pays the daily compounded rate. In practice however there can be a difference in the actual rate at which money is lent in the call market and the benchmark, which appears and is used.

All other features of the Schemes remain unchanged.

The above changes will be effective from November 23, 2009.

As per the SEBI Regulations, the above changes are construed as changes in the fundamental attributes of the schemes; hence an exit option is being provided to the unitholders of JM Income Fund and JM G-Sec Fund as per regulation 18(15A) of the Regulations.

Accordingly the unitholders in JM G-Sec Fund and JM Income Fund, who do not consent to the above proposal, are being provided with an exit option to redeem their units at the prevailing NAV without imposition of any exit load. The option to exit without payment of exit load will be valid from October 22, 2009, up to and including November 20, 2009 (up to 3.00 p.m.).

The option to exit is available to all unitholders in the schemes, except for those unitholders who have:

- pledged their units, unless they procure a release of their pledges prior to November 20, 2009 and/ or
- whose units are marked under lien/ injunction in accordance with the instructions of any Court of law/ Income Tax Authority/ other Regulatory Authority

Redemption/ switch out requests may be made by filling out the transaction slip and submitting the same to any of the Investor Service Centres of the Registrar and Transfer Agent, Karvy Computershare Private Limited ("Karvy"), or at any of the Investor Service Centres ("ISCs") of JM Financial AMC on or before 3.00 p.m. on November 20, 2009. If you wish to opt for the exit option set forth above, then you may redeem/switch out the units of the Plan(s) held by you at the applicable Net Asset Value without any exit load up to 3.00 p.m. on November 20, 2009.

In respect of valid redemptions/switch out requests received upto 3.00 p.m. on all business days during the period of no exit load period by the Mutual Fund, the closing NAV of the day on which application is received shall be applicable. In respect of valid redemptions/switch out requests received after 3.00 p.m. on all business days during the no exit load period by the Mutual Fund, the closing NAV of the next business day shall be applicable.

CONTACT

JM FINANCIAL

A Monthly Fund Update from JM Financial Mutual Fund

Details as on October 30, 2009

Market Update - Equity

ECONOMY

Indian economy suffered a minor setback due to the dismal monsoon which would impact the agricultural production. Monsoon this year was 23% below normal vs 2.0% below normal last year. This very easily will manifest itself in lower kharif crop production when the harvesting is done in the December quarter of FY10. The Export % YoY growth figure for September 2009 continued to be negative, despite a low base, while import growth remained negative, due to the fall in domestic and foreign consumption. Fiscal Deficit figures remained more in line with expectations, that of continual high expenditure this year. Indian capital markets were positive on the whole, barring recent falls. The rupee was strong throughout October and almost touched 46, due mainly to a weakening of dollar against major currencies. The Monetary Policy was announced by the RBI Governor, keeping all rates unchanged except the SLR, which was increased from 24% to 25%. The central bank had a more hawkish tone this time and indicates that RBI is ready to tighten the monetary policy whenever the need arises, and this could be sooner than market thinks. Core Infrastructure Index figures disappointed in September with a growth of 4.0% YoY, down from 7.8% last month, despite a low base.

STOCK MARKET

Sensex and Nifty declined by 1231 points (-7.18%) and 372 points (-7.32%) to close at 15,896 and 4,712 respectively during the month of October. Net investment by FIIs was to the tune of US\$ 11 mn in equities; however, FIIs were net sellers throughout the second half of the month. The total FII investment for CY09 is US\$ 3,801 mn. Domestic institutions were net sellers during the month at US\$ 14 mn. Sectors such as FMCG (9.05%) and Healthcare (-0.61%) relatively outperformed, whereas BSE REALTY (-15.13%) and BSE Teck (-12.43%) were the under performers.

CORPORATE

The results season for the September end quarter showed improving profitability for the Indian corporate sector. There were mixed performances in few sectors; capital goods in particular disappointed, maybe on higher expectations while sectors such as Technology showed above expected performance. Overall, it is believed that the recovery in the economy will manifest itself in improving corporate results over the next 6 quarters.

MARKET OUTLOOK

Markets witnessed a much needed correction this month. With major events like credit policy and the result season over, the markets are expected to consolidate in the short term. As we enter calendar 2010, markets will focus on FY11 earnings which may be around Rs1050 for the Sensex. Valuations thus appear reasonable at around 15.5x. The market may offer stock specific opportunities across sectors and more so in the midcap space.

Market Update - Derivatives

The Nifty and the Sensex continued to make new highs during the first half of the year but drifted down during the second half to close down for the month by 7%. As a result, the cost-of-carry remained negative for the first half of the month which helped us to unwind our existing arbitrage positions early in the month. The cost-of-carry of the November series turned negative during the expiry week, with the markets coming off sharply in the last week of October. Strong roll overs were witnessed in the Nifty & SSF - quite contrary to the weak market sentiments. With the markets looking volatile due to the uncertain global scenario, the cost-of-carry also looks volatile for the month. A volatile market is likely to throw up good unwinding opportunities which in turn will help in providing a boost to the arbitrage returns.

Indicators	Current Month	Last Month	M-o-M Variation
Forex Reserves* USD Bln	285	273	12.00
Credit Off take* - Rs Crs	2,847,595	2,778,185	69,410.00
Credit Deposit Ratio *	69.46	69.10	0.36
WPI Inflation*(%)	1.51%	0.83%	68 bps
10-Year Yield - India* (%)	7.35%	7.21%	0.14%
10-year Yield - USA* (%)	3.41%	3.30%	0.11%
Exchange Rate* USD/INR	46.95	48.01	-
Brent Crude per/bbl*	74.50	67.50	7.00
Reverse Repo-Daily Avg Rs Crs	107,000.00	123,000.00	(16,000.00)
Repo Average-Daily Avg Rs Crs	-	-	-

* Data Reported as on month-end, Source RBI, WSS & Bloomberg.

Government bond yields rose during the month on continuous supply of bonds and tough comments on interest rate environment by RBI governor. Strong economic data and higher inflation also led to belief that RBI may be close to the end of the easy monetary cycle. Comments from RBI officials on rising inflation and discomfort of the current easy monetary stance also led to negative sentiments in the market. Absence of any step by RBI to hike the HTM limit for banks spooked the market. Industrial production growth for the month of September 09 was 10.05% (highest growth since November 07). Rising inflation and strong GDP growth led to a general rise on interest rates across the yield curve.

RBI delivered the second review of the monetary policy with a focus on growth and controlling inflation. RBI kept all the key rates unchanged except an increase of 1% on the SLR as a first step towards reversal of the easy monetary steps taken last year. RBI also withdrew the special liquidity facility available to Mutual funds/NBFC. RBI remained hawkish in the policy and continued to focus on controlling inflation and give impetus to growth. The 10-year benchmark bond ended higher at 7.41% as compared to 7.30% in the previous month. Sharp rise in yields remained capped on surplus liquidity and support from RBI at higher yields.

Factor: Inflation

Short Term: Negative

Medium Term: Negative

WPI inflation rose faster than expectation and stood at 1.51% as compared to 0.83% in the previous month. The absolute index level eased marginally from 243.3 to 242.2. Primary index eased from 276.5 to 273.3 during the last month and manufactured products index was lower at 207 from 208.6 last month. The revisions for previous week inflation has been sharply higher by about 100-150 basis points. In the recent policy statement RBI has raised concern on rising inflation expectation and raised the year end target of inflation from 5.00% to 6.00%. The GOI has approved the monthly release of inflation data as compared to the prevailing weekly data, the first data release of monthly inflation is expected in the month of November 09.

Factor: Liquidity

Short Term: Positive

Medium Term: Neutral

Domestic liquidity situation continued to remain surplus. Easy liquidity conditions were evident as RBI received average bids of Rs. 1,07,000 crores during the month in the daily reverse repo auction. Inter bank call rates & CBLO rates continued to remain soft on account of surplus liquidity. Going forward in the month of November 2009 domestic liquidity situation expected to remain comfortable. Money market rates expected to remain range bound on back of ample liquidity. However in the medium term it is expected pressure on liquidity as RBI decides to exit of the easy monetary policy stance.

Factor: Global interest rates

Short Term: Positive

Medium Term: Negative

Global interest rates remained in a range with an upward bias as the 10 year benchmark US treasury yield rose on back of rise in the US equity market and improved signs of economic recovery. The Dow Jones index touched a high of 10092 in the previous month on expectations of recovery. Few countries in the world have already started the reversal of easy monetary policy. The Reserve bank of Australia raised the cash target rate twice in the month of November on economic recovery. The Central bank of Korea has also warned of faster than expected monetary reversal steps as the economy recovers. However it is believed that the reversal of interest rate cycle in developed countries will be slower than developing countries and most developed central banks are likely to keep policy rates low till the time clear signs of growth emerge.

Factor: Forex

Short Term: Positive

Medium Term: Positive

India's Forex reserves stood at a \$ 285 billion as on 23rd October. INR remained volatile during the month and ranged between a wide band of 48.10-46.05 vis a vis the USD. Initially the INR rallied sharply from 48.10 to touch a high of 46.05 on sharp rally in the stock market, increased FII flows and a weak dollar. Indian benchmark equity index rallied by about 7% over the month. Sharp fall in the dollar index also helped the INR to rally. Dollar index fell to 76.65 as compared to 78.17 at the start of the month. However recovery in the US dollar, correction in the Indian stock market led to profit taking on the INR and the INR ended at 46.96. INR expected to remain in range for the next month with a positive bias on weakness in the USD.

OUTLOOK

Constant supply of bonds both from central government and state government will keep sentiments cautious. Improved economic data and threats of early reversal of the monetary stance will keep sentiments cautious. However soft global rates, ample liquidity and RBI intervention in the bond market will keep a lid on sharp rise on government bond yields from the present levels. In the view of the large borrowing programme RBI will ensure that rates do not rise sharply and will try to manage the large borrowing in a non disruptive manner. It is expected that the 10 year yield will remain in a range of 7.10%-7.50% in the near term. Credit spreads expected to remain in the band of 150-175 basis points. Domestic liquidity situation expected to remain comfortable in the term. Money market asset rates are expected to trade in a range on easy liquidity conditions.

JM Contra Fund

(An Open-Ended Equity Oriented Fund)

SNAPSHOT

INVESTMENT OBJECTIVE : The investment objective of the Scheme is to provide capital appreciation by following contrarian style of investing that refers to buying into fundamentally sound stocks that have been overlooked by the market (for reasons of short term trend) and waiting for the market to give these stocks their real value in course of time.

FUND MANAGER : **Sandeep Neema**: (Managing this fund since February, 2009 & total 15 years of experience in fund management & equity research).

Sanjay Chhabaria: (Managing this fund since February, 2009 & total 10 yrs of experience in fund management & equity research).

INCEPTION : 7th September, 2007

NAV DETAILS : Growth Plan (Rs.): 5.1721
Dividend Plan (Rs.): 5.1721

CORPUS : Month End AUM : Rs. 290.43 Crores
Average AUM : Rs. 312.04 Crores

PORTFOLIO TURNOVER RATIO : 0.1907

EXPENSE RATIO : 2.34%

PORTFOLIO

Issuer	% to NAV
Mphasis BFL	5.75
United Spirits	5.71
Indian Bank	4.63
Max India	4.48
Polaris Software & Lab	4.42
Nagarjuna Construction Co	4.34
Jai Prakash Associates	4.34
Tech Mahindra	4.25
Crompton Greaves	3.95
Indiabulls Financial Services	3.80
Balrampur Chini Mills	3.56
Infosys Technologies	3.48
Sobha Developers	3.32
Suzlon Energy	3.31
Cipla	3.28
BIOCON	2.71
Equity less than 2.5% of corpus	24.76

Total Equity Holdings 90.09

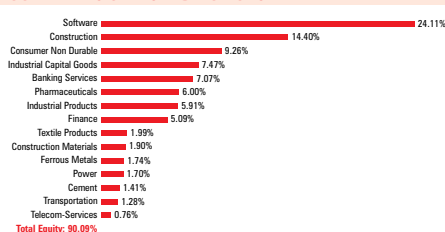
Total Derivatives Holdings 8.84

CBLO & Others* 1.07

Total Assets 100.00

(*includes net receivables / payables, if any)

ASSET ALLOCATION BY SECTOR



(*includes net receivables / payables, if any)

PERFORMANCE (%)

Plan	6 Months	1 Year	Incep.*
JM Contra Fund - Growth Plan	43.58	31.03	(26.43)
BSE 500 Index**	48.35	72.31	0.44

* Inception date = Allotment date i.e. 07.09.2007, ** Benchmark Index: BSE 500 Index. **Note:** Absolute Returns for period less than 1 year. CAGR for period 1 year or more, with reinvestment of dividends (if any). Past performance may or may not be sustained in future.

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 & total 10 yrs of experience in fund management & equity research)

INCEPTION : 1st April, 1995

NAV DETAILS : Growth Plan (Rs.): 33.8221
Dividend Plan (Rs.): 15.2166

CORPUS : Month End AUM : Rs. 50.12 Crores
Average AUM : Rs. 54.25 Crores

PORTFOLIO TURNOVER RATIO : 0.0700

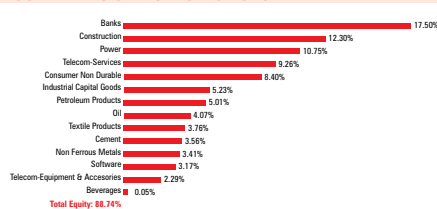
EXPENSE RATIO : 2.50%

PORTFOLIO

Issuer	% to NAV
Bank of Baroda	6.80
Larsen & Toubro	5.22
IVRCL Infrastructure & Projects	5.14
Balrampur Chini Mills	4.76
Punjab National Bank	4.57
Nagarjuna Construction Co	4.48
Union Bank	4.43
Tulip IT Services	4.28
Reliance Infrastructure	4.08
Oil & Natural Gas Corp	4.07
Bharti Airtel	4.06
Tata Power	4.01
Bombay Rayon Fashions	3.76
Mysore Cement	3.56
ITC	3.56
Sterlite Industries	3.40
Infosys Technologies	3.17
Reliance Industries	3.14
Jai Prakash Associates	2.67
GVK Power & Infrastructure	2.66
Equity less than 2.5% of corpus	6.92
Total Equity Holdings	88.74
CBLO & Others*	11.26
Total Assets	100.00

(*includes net receivables / payables, if any)

ASSET ALLOCATION BY SECTOR



(*includes net receivables / payables, if any)

PERFORMANCE (%)

Plan	6 Mths	1 Year	3 Years	5 Years	Incep.*
JM Equity Fund - Growth Plan	44.44	56.22	(2.49)	16.96	8.71
BSE Sensex**	39.40	62.62	7.04	22.86	11.46

* Inception date = Allotment date i.e. 01.04.1995

** Benchmark Index: BSE Sensex

Note: Absolute Returns for period less than 1 year. CAGR for period 1 year or more, with reinvestment of dividends (if any). Past performance may or may not be sustained in future.

RISK REPORT

Scheme Name	3 Years (Monthly) RF=6%		
	Beta	Sharpe	Std. Dev.
JM Equity Fund - Growth Option	0.93	0.00	2.27

Source: Mutual Funds India Explorer.

JM Basic Fund

(An Open-Ended Sector Scheme)

SNAPSHOT

INVESTMENT OBJECTIVE : The primary objective of the Scheme will be 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 7 yrs of experience in fund management & equity research).

INCEPTION : 2nd June, 1997

NAV DETAILS : Growth Plan (Rs.): 16.8861
Dividend Plan (Rs.): 12.7168

CORPUS : Month End AUM : Rs. 603.21 Crores
Average AUM : Rs. 660.85 Crores

PORTFOLIO TURNOVER RATIO : 0.1086

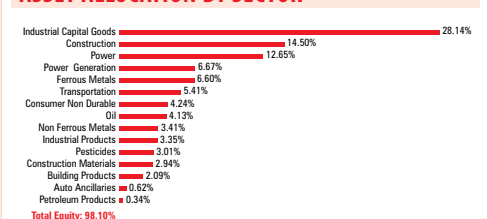
EXPENSE RATIO : 2.21%

PORTFOLIO

Issuer	% to NAV
KEC International	5.96
Sanghvi Movers	5.41
Reliance Infrastructure	5.34
Larsen & Toubro	5.21
Crompton Greaves	4.76
Hindustan Construction Co	4.66
GVK Power & Infrastructure	4.29
BAJAJ HINDUSTAN	4.24
Kalpataru Power Transmission	4.20
Tata Iron & Steel	3.63
IVRCL Infrastructure & Projects	3.59
Jyoti Structures	3.42
Sterlite Industries	3.41
Sintex Industries	3.34
Jai Prakash Associates	3.25
Power Trading Corporation	3.24
Praj Industries	3.23
National Thermal Power Corporation	3.03
United Phosphorus	3.01
Punj Lloyd	3.00
PSL	2.98
Action Construction Equipment	2.94
Emco	2.52
Equity less than 2.5% of corpus	9.44
Total Equity Holdings	98.10
CBLO & Others*	1.90
Total Assets	100.00

(*includes net receivables / payables, if any)

ASSET ALLOCATION BY SECTOR



(*includes net receivables / payables, if any)

PERFORMANCE (%)

Plan	6 Mths	1 Year	3 Years	5 Years	Incep.*
JM Basic Fund - Growth Plan	63.20	80.59	(1.12)	10.36	23.31
BSE BII**	39.14	77.28	17.28	NA	NA

* Inception date = Allotment date i.e. 02.06.1997

** Benchmark Index: BSE Basic Industries Index (-)

(*) Disclaimer: Refer page no. 14

Note: Absolute Returns for period less than 1 year. CAGR for period 1 year or more, with reinvestment of dividends (if any).

Past performance may or may not be sustained in future.

RISK REPORT

3 Years (Monthly) RF=6%

Scheme Name	Beta	Sharpe	Std. Dev.
JM Basic Fund - Growth Option	0.94	0.00	2.43

Source: Mutual Funds India Explorer. Since Mutual Funds India Explorer does not have customised index values of JM Basic Fund, BSE Sensex is considered for calculation of Beta.

JM Emerging Leaders Fund

(An Open-Ended Equity Oriented Growth Scheme)

SNAPSHOT

INVESTMENT OBJECTIVE : The primary investment objective of the scheme is to seek long term capital appreciation from investment in a portfolio of stocks across all market capitalization range. The portfolio may include those companies operating in emerging sectors of the economy or companies which exhibit potential to become leaders of tomorrow. However, there can be no assurances that the investment objective will be achieved.

FUND MANAGER : **Asit Bhandarkar**
(Managing this fund since February, 2009 & total 7 yrs of experience in fund management & equity research).

INCEPTION : 27th July, 2005

NAV DETAILS : Growth Plan (Rs.) : 7.2922

Dividend Plan (Rs.) : 7.3080

CORPUS : Month End AUM : Rs. 233.64 Crores

Average AUM : Rs. 248.93 Crores

PORTFOLIO TURNOVER RATIO : 0.2725

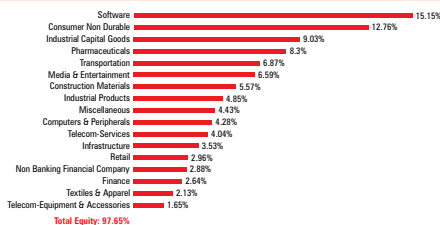
EXPENSE RATIO : 2.37%

PORTFOLIO

Issuer	% to NAV
United Spirits	6.00
Mphasis BFL	5.65
Opto Circuits (India)	5.10
Gateway Striparks	4.43
HCL Infosystems	4.28
Tech Mahindra	4.06
Tulip IT Services	4.04
Bartronics India	3.83
Jet Airways India	3.71
IRB Infrastructure Developers	3.53
Action Construction Equipment	3.49
Zee Telefilms	3.42
BLKashyap & Sons	3.25
Lupin	3.20
PVR	3.17
Spicejet	3.16
Voltamp Transformers	3.00
Pantaloon Retail (India)	2.96
Sundaram Finance	2.88
Praj Industries	2.78
Gitanjali Gems	2.70
Shree Renuka Sugars	2.69
Housing Development Finance	2.64
Sintex Industries	2.50
Equity less than 2.5% of corpus	11.18
Total Equity Holdings	97.65
Total Derivatives Holdings	2.19
CBLO & Others*	0.16
Total Assets	100.00

(*includes net receivables / payables, if any)

ASSET ALLOCATION BY SECTOR



(*includes net receivables / payables, if any)

PERFORMANCE (%)

Plan	6 Mths	1 Year	3 Years	Incep.*
JM ELF - Growth Plan	79.78	72.27	(11.39)	(7.14)
BSE 200 Index**	46.55	71.58	7.94	17.63

* Inception date = Allotment date i.e. 27.07.2005

** Benchmark Index: BSE 200 Index

Note: Absolute Returns for period less than 1 year. CAGR for period 1 year or more, with reinvestment of dividends (if any).

Past performance may or may not be sustained in future.

RISK REPORT

3 Years (Monthly) RF=6%

Scheme Name	Beta	Sharpe	Std. Dev.
JM ELF Fund - Growth Option	0.83	(0.02)	2.32

Source: Mutual Funds India Explorer.

JM Small & Mid-Cap Fund

(An Open-Ended Equity Oriented Scheme)

SNAPSHOT

INVESTMENT OBJECTIVE : The investment objective of the Scheme is to provide capital appreciation by primarily investing in small cap and mid-cap stocks. Small cap stock is defined as any company which has a market capitalization less than 10% of the market capitalization of the last stock in S&P CNX NIFTY. Mid-cap stock is defined as any company which has a market capitalization less than 10% of the market capitalization of the last stock in S&P CNX NIFTY but greater than 10% of the market capitalization of the last stock in S&P CNX NIFTY.

FUND MANAGER : **Sanjay Chhabaria**
(Managing this fund since September, 2008 & total 10 years of experience in fund management & equity research).

INCEPTION : 30th April, 2007

NAV DETAILS : Growth Plan (Rs.) : 5.5020

Dividend Plan (Rs.) : 5.5020

CORPUS : Month End AUM : Rs. 80.98 Crores

Average AUM : Rs. 85.47 Crores

PORTFOLIO TURNOVER RATIO : 0.0184

RATIO : 2.50%

EXPENSE RATIO : 2.50%

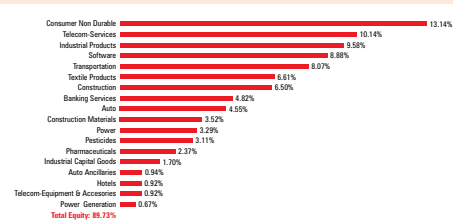
PORTFOLIO

Issuer	% to NAV
Tulip IT Services	10.14
Balrampur Chini Mills	7.60
Bombay Rayon Fashions	6.61
Sintex Industries	6.48
Indian Bank	4.82
Sanghvi Movers	4.65
Mphasis BFL	4.17
Shree Renuka Sugars	4.03
Simplex Projects	3.52
IVRCL Infrastructure & Projects	3.44
Spicejet	3.42
GVK Power & Infrastructure	3.29
United Phosphorous	3.11
Max India	3.10
3i Infotech	3.10
Nagarjuna Construction Co.	3.06
Equity less than 2.5% of corpus	15.19
Total Equity Holdings	89.73
CBLO & Others*	10.27
Total Assets	100.00

(*includes net receivables / payables, if any)

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

ASSET ALLOCATION BY SECTOR



(*includes net receivables / payables, if any)

PERFORMANCE (%)

Plan	6 Mths	1 Year	Incep.*
Regular Plan - Growth Option	67.26	36.92	(21.23)
CNX MCI **	70.43	87.98	9.47

* Inception date = Allotment date i.e. 30.04.2007, ** Benchmark Index: CNX Mid Cap Index (-)

(-) Disclaimer: Refer page no. 14

Note: Absolute Returns for period less than 1 year. CAGR for period 1 year or more, with reinvestment of dividends (if any).

Past performance may or may not be sustained in future.

JM HIFi Fund

(JM Housing, Infrastructure & Financial Services Fund)

(An Open-Ended Equity Oriented Growth Scheme)

SNAPSHOT

INVESTMENT OBJECTIVE : To generate medium to long term capital growth from a portfolio that is substantially constituted of equity & equity related securities of companies which could benefit from the structural changes brought about by the continuing liberalization in economic policies and investments by the Government in the housing, infrastructure and financial services sectors.

FUND MANAGER : **Sandeep Neema**
(Managing this fund since April, 2006 & total 15 years of experience in fund management & equity research).

INCEPTION : 7th April, 2006

NAV DETAILS : Growth Plan (Rs.) : 5.0848

Dividend Plan (Rs.) : 5.0854

CORPUS : Month End AUM : Rs. 12.34 Crores

Average AUM : Rs. 13.52 Crores

PORTFOLIO TURNOVER RATIO : 0.5329

EXPENSE RATIO : 2.50%

PORTFOLIO

Issuer	% to NAV
Sesa Goa	7.35
Jindal Steel & Power	7.25
Escorts India	6.68
Lanco Infratech	5.59
Elecon Engineering Co.	5.43
Monnet Ispat	5.16
Indiabulls Financial Services	4.54
India Infoline	4.45
Amtek Auto	4.42
AIA Engineering	4.40
Nagarjuna Construction Co.	4.18
Gujarat Mineral Development Corporation	3.79
Central Bank of India	3.78
Federal Bank	3.70
SREI Infrastructure Finance	3.46
Indian Bank	3.12
Aban Offshore	3.00
Max India	2.91
Equity less than 2.5% of corpus	4.09
Total Equity Holdings	87.30
Total Derivatives Holdings	10.14
CBLO & Others*	2.56
Total Assets	100.00

(*includes net receivables / payables, if any)

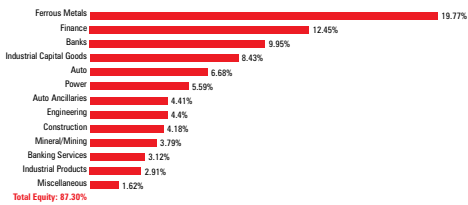
RISK REPORT

3 Years (Monthly) RF=6%

Scheme Name	Beta	Sharpe	Std. Dev.
JM HIFi Fund - Growth Option	0.92	(0.04)	2.35

Source: Mutual Funds India Explorer.

ASSET ALLOCATION BY SECTOR



(*includes net receivables / payables, if any)

PERFORMANCE (%)

Plan	6 Mths	1 Year	3 Years	Incep.*
JM HI FI Fund - Growth Plan	18.93	(3.80)	(21.35)	(17.27)
S & P CNX Nifty Index**	35.63	63.50	7.96	9.09

* Inception date = Allotment date i.e. 07.04.2006

** Benchmark Index: S&P CNX Nifty Index

Note: Absolute Returns for period less than 1 year. CAGR for period 1 year or more, with reinvestment of dividends (if any).

Past performance may or may not be sustained in future.

JM Mid Cap Fund

(An Open-Ended Equity Scheme)
(Formerly known as JM Auto Sector Fund)

SNAPSHOT

INVESTMENT OBJECTIVE : The Investment objective of the scheme will be to generate long term capital growth at a controlled level of risk by predominantly investing in Mid Cap Companies.

FUND MANAGER : **Sanjay Chhabaria**
(Managing this fund since July, 2009 & total 10 years of experience in fund management & equity research).

INCEPTION : 29th June, 2004

NAV DETAILS : Growth Plan (Rs.) : 23.5147
Dividend Plan (Rs.) : 17.9947

CORPUS : Month End AUM : Rs. 12.48 Crores
Average AUM : Rs. 11.26 Crores

PORTFOLIO TURNOVER RATIO : 0.1928

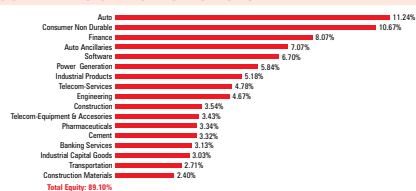
EXPENSE RATIO : 2.50%

PORTFOLIO

Issuer	% to NAV
Eicher Motors	8.86
Power Trading Corporation	5.84
Mphasis BFL	4.87
Tulip IT Services	4.78
AIA Engineering	4.67
Amara Raja Batteries	4.61
Dhampur Sugar Mills	4.55
LIC Housing Finance	4.17
Balrampur Chini Mills	3.88
IVRCL Infrastructure & Projects	3.54
Max India	3.52
MIC Electronics	3.43
Opto Circuits (India)	3.34
Mysore Cement	3.32
Indian Bank	3.13
BLKashyap & Sons	3.03
Sanghvi Movers	2.71
Equity less than 2.5% of corpus	16.85
Total Equity Holdings	89.10
CBLO & Others*	10.90
Total Assets	100.00

(*includes net receivables / payables, if any)

ASSET ALLOCATION BY SECTOR



(*includes net receivables / payables, if any)

PERFORMANCE (%)

Plan	6 Mths	1 Year	3 Years	5 Years	Incep.*
JM Mid Cap Fund - Growth Plan	66.42	105.33	2.84	17.06	17.37
CNX Mid Cap Index**	70.43	87.98	10.82	22.99	25.84

* Inception date = Allotment date i.e. 29.06.2004

** Benchmark Index: CNX Mid Cap Index

Note: Absolute Returns for period less than 1 year. CAGR for period 1 year or more, with reinvestment of dividends (if any).

Past performance may or may not be sustained in future.

RISK REPORT

Scheme Name	Beta	Sharpe	Std. Dev.
JM Mid Cap Fund - Growth Option	0.70	0.01	1.88

Source: Mutual Funds India Explorer.

JM Multi Strategy Fund

(An Open-Ended Equity Oriented Scheme)

SNAPSHOT

INVESTMENT OBJECTIVE : The investment objective of the Scheme is 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 & total 10 years of experience in fund management & equity research).

INCEPTION : 23rd September, 2008

NAV DETAILS : Growth Plan (Rs.) : 13.9115
Dividend Plan (Rs.) : 13.9116

CORPUS : Month End AUM : Rs. 50.14 Crores
Average AUM : Rs. 54.20 Crores

PORTFOLIO TURNOVER RATIO : 0.0829

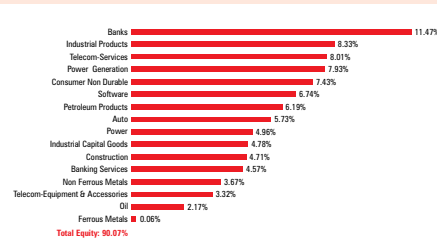
EXPENSE RATIO : 2.50%

PORTFOLIO

Issuer	% to NAV
Balrampur Chini Mills	7.43
Mphasis BFL	6.74
Punjab National Bank	6.04
Sintex Industries	5.64
Power Trading Corporation	4.94
Larsen & Toubro	4.78
IVRCL Infrastructure & Projects	4.71
Indian Bank	4.57
Tulip IT Services	4.07
Bharti Airtel	3.94
Bajaj Auto	3.74
Sterlite Industries	3.67
MIC Electronics	3.32
Reliance Infrastructure	3.19
Hindustan Petroleum	3.12
Reliance Industries	3.07
Bank of Baroda	3.05
Jyoti Structures	3.00
Max India	2.68
Equity less than 2.5% of corpus	8.37
Total Equity Holdings	90.07
Total Derivatives Holdings	0.96
CBLO & Others*	8.97
Total Assets	100.00

(*includes net receivables / payables, if any)

ASSET ALLOCATION BY SECTOR



(*includes net receivables / payables, if any)

PERFORMANCE (%)

Plan	6 Mths	1 Year	3 Years	Incep.*
JM Multi Strategy Fund - Growth Plan	50.41	105.30	NA	34.95
BSE 500 Index**	48.35	72.31	NA	16.51

* Inception date = Allotment date i.e. 23.09.2008

** Benchmark Index: BSE 500 Index

Note: Absolute Returns for period less than 1 year. CAGR for period 1 year or more, with reinvestment of dividends (if any).

Past performance may or may not be sustained in future.

JM Large Cap Fund

(An Open-Ended Equity Scheme)
(Formerly known as JM HealthCare Sector Fund)

SNAPSHOT

INVESTMENT OBJECTIVE : The Investment objective of the scheme will be to generate returns by predominantly investing in Large Cap Companies which would be top 100 companies on the National Stock Exchange of India Ltd. in terms of market capitalisation.

FUND MANAGER : **Sanjay Chhabaria**
(Managing this fund since April, 2009 & total 10 years of experience in fund management & equity research).

INCEPTION : 29th June, 2004

NAV DETAILS : Growth Plan (Rs.) : 16.3510
Dividend Plan (Rs.) : 12.9653

CORPUS : Month End AUM : Rs. 6.05 Crores
Average AUM : Rs. 6.57 Crores

PORTFOLIO TURNOVER RATIO : 0.1370

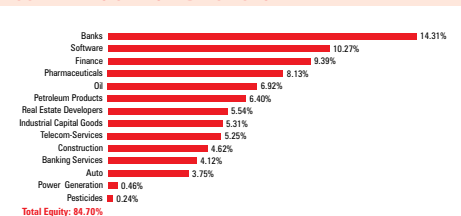
EXPENSE RATIO : 2.50%

PORTFOLIO

Issuer	% to NAV
Lupin	8.13
ICICI Bank	7.05
Oil & Natural Gas Corp	6.92
Hindustan Petroleum	6.40
Indiabulls Real Estate	5.54
Infosys Technologies	5.47
Larsen & Toubro	5.31
India Infoline	5.00
HCL Technologies	4.80
Jai Prakash Associates	4.62
Housing Development Finance	4.39
Canara Bank	4.23
Indian Bank	4.12
Hero Honda Motors	3.75
Union Bank	3.03
Reliance Communications	2.90
Equity less than 2.5% of corpus	3.04
Total Equity Holdings	84.70
CBLO & Others*	15.30
Total Assets	100.00

(*includes net receivables / payables, if any)

ASSET ALLOCATION BY SECTOR



(*includes net receivables / payables, if any)

PERFORMANCE (%)

Plan	6 Mths	1 Year	3 Years	5 Years	Incep.*
JM Large Cap Fund - Growth Option	24.45	28.15	0.73	7.79	9.65
S & P CNX Nifty Index**	35.63	63.50	7.96	21.37	23.62

* Inception date = Allotment date i.e. 29.06.2004

** Benchmark Index: S & P CNX Nifty Index

Note: Absolute Returns for period less than 1 year. CAGR for period 1 year or more, with reinvestment of dividends (if any).

Past performance may or may not be sustained in future.

RISK REPORT

Scheme Name	3 Years (Monthly) RF=6%		
	Beta	Sharpe	Std. Dev.
JM Large Cap Fund - Growth Option	0.52	0.00	1.58

Source: Mutual Funds India Explorer.

JM Telecom Sector Fund

(An Open-Ended Equity Oriented Sector Scheme)

SNAPSHOT

INVESTMENT OBJECTIVE : The primary investment objective of the scheme is to invest predominantly in equity & equity related instruments in the Telecom Sectors in India. Accordingly the NAV of the Scheme is linked to the equity performance of such companies. However, there can be no assurance that the investment objectives of the scheme will be realised. The scheme does not guarantee / indicate any returns.

FUND MANAGER : **Asit Bhandarkar**
(Managing this fund since December, 2006 & total 7 yrs of experience in fund management & equity research).

INCEPTION : 7th December, 2006

NAV DETAILS : Growth Plan (Rs.) : 7.3063
Dividend Plan (Rs.) : 7.3051

CORPUS : Month End AUM : Rs. 4.27 Crores
Average AUM : Rs. 5.03 Crores

PORTFOLIO TURNOVER RATIO : 0.0000

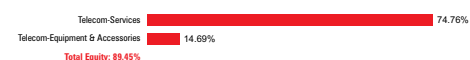
EXPENSE RATIO : 2.50%

PORTFOLIO

Issuer	% to NAV
Bharti Airtel	36.30
Reliance Communications	17.81
Sterlite Technologies	14.69
Tulip IT Services	13.95
Idea Cellular	6.70
Total Equity Holdings	89.45
CBLO & Others*	10.55
Total Assets	100.00

(*includes net receivables / payables, if any)

ASSET ALLOCATION BY SECTOR



(*includes net receivables / payables, if any)

PERFORMANCE (%)

Plan	6 Mths	1 Year	Incep.*
JM Telecom Sector Fund - Growth Plan	11.72	14.25	(10.26)
BSE Telecom Index**	(18.36)	(8.21)	(12.07)

* Inception date = Allotment date i.e. 07.12.2006

** Benchmark Index: BSE Telecom Index (✓) ^

(^) Disclaimer: Refer page no. 14

Note: Absolute Returns for period less than 1 year. CAGR for period 1 year or more, with reinvestment of dividends (if any).

Past performance may or may not be sustained in future.

JM Financial Services Sector Fund

(An Open-Ended Equity Oriented Sector Scheme)

SNAPSHOT

INVESTMENT OBJECTIVE : The primary investment objective of the scheme is to invest predominantly in equity & equity related instruments in the Banking / Financial institution / NBFC and housing finance sectors in India. Accordingly the NAV of the Scheme is linked to the equity performance of such companies. However, there can be no assurance that the investment objectives of the scheme will be realised. The scheme does not guarantee / indicate any returns.

FUND MANAGER : **Sandeep Neema**
(Managing this fund since December, 2006 & total 15 years of experience in fund management & equity research).

INCEPTION : 7th December, 2006

NAV DETAILS : Growth Plan (Rs.) : 8.5031
Dividend Plan (Rs.) : 8.5027

CORPUS : Month End AUM : Rs. 27.68 Crores
Average AUM : Rs. 30.35 Crores

PORTFOLIO TURNOVER RATIO : 0.2860

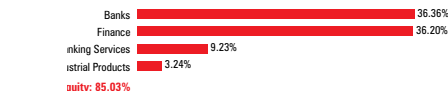
EXPENSE RATIO : 2.50%

PORTFOLIO

Issuer	% to NAV
Indian Bank	9.23
Federal Bank	6.85
Indiabulls Financial Services	6.53
Central Bank of India	6.50
Canara Bank	6.03
Bank of Baroda	6.00
Edelweiss Capital	5.55
SREI Infrastructure Finance	5.22
Housing Development Finance	4.47
JM Financial	4.18
Union Bank	4.02
State Bank Of India	3.68
Industrial Development Bank of India	3.27
Max India	3.24
IL&FS Investment Managers	2.90
Reliance Capital	2.82
IFCI	2.75
Equity less than 2.5% of corpus	1.79
Total Equity Holdings	85.03
Total Derivatives Holdings	15.60
CBLO & Others*	(0.63)
Total Assets	100.00

(*includes net receivables / payables, if any)

ASSET ALLOCATION BY SECTOR



(*includes net receivables / payables, if any)

PERFORMANCE (%)

Plan	6 Mths	1 Year	Incep.*
JM Financial Services Sector Fund - Growth Plan	34.63	12.89	(5.44)
BSE Finance Index**	63.01	80.95	10.37

* Inception date = Allotment date i.e. 07.12.2006

** Benchmark Index: BSE Finance Index (✓) ^

(^) Disclaimer: Refer page no. 14

Note: Absolute Returns for period less than 1 year. CAGR for period 1 year or more, with reinvestment of dividends (if any).

Past performance may or may not be sustained in future.

JM Tax Gain Fund

(An Open-Ended Equity Linked Savings Scheme)

SNAPSHOT

INVESTMENT OBJECTIVE : The investment objective is 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 : **Sandeep Neema**
(Managing this fund since February, 2009 & total 15 years of experience in fund management & equity research).

INCEPTION : 31st March, 2008

NAV DETAILS : Growth Plan (Rs.) : 6.5100
Dividend Plan (Rs.) : 6.5100

CORPUS : Month End AUM : Rs. 49.67 Crores
Average AUM : Rs. 51.30 Crores

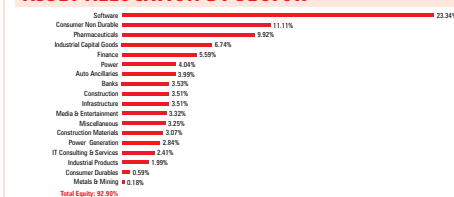
PORTFOLIO TURNOVER RATIO : 0.2924

PORTFOLIO

Issuer	% to NAV
Tech Mahindra	8.39
United Spirits	7.83
Polaris Software & Lab	5.17
Crompton Greaves	4.71
Divi'S Laboratories	4.27
Lanco Infratech	4.04
Exide Industries	3.99
Aptech	3.80
Nagarjuna Construction Co	3.51
IRB Infrastructure Developers	3.51
PVR	3.32
Dishman Pharmaceuticals & Chemicals	3.30
Godrej Consumer Products	3.27
Mphasis BFL	3.26
Gateway Distriparks	3.25
Simplex Projects	3.07
Union Bank	3.06
India Infoline	2.99
Gujarat Industries Power Co	2.84
Geodesic	2.72
IL&FS Investment Managers	2.58
Equity less than 2.5% of corpus	10.02
Total Equity Holdings	92.90
Total Derivatives Holdings	6.12
CBLO & Others*	0.98
Total Assets	100.00

(*includes net receivables / payables, if any)

ASSET ALLOCATION BY SECTOR



(*includes net receivables / payables, if any)

PERFORMANCE (%)

Plan	6 Mths	1 Year	3 Years	5 Years	Incep.*
Growth	41.77	41.23	NA	NA	(23.74)
BSE 500 Index**	48.35	72.31	NA	NA	(0.15)

* Inception date = Allotment date i.e. 31.03.2008

** Benchmark Index: BSE 500 Index

Note: Absolute Returns for period less than 1 year. CAGR for period 1 year or more, with reinvestment of dividends (if any).

Past performance may or may not be sustained in future.

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 & total 10 years of experience in fund management & equity research).

INCEPTION : 1st April, 1995

NAV DETAILS : Growth Plan (Rs.) : 20.0909
Dividend Plan (Rs.) : 15.2733

CORPUS : Month End AUM : Rs. 22.68 Crores
Average AUM : Rs. 25.29 Crores

PORTFOLIO TURNOVER RATIO : 0.0173

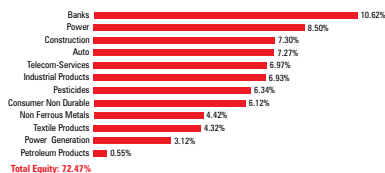
EXPENSE RATIO : 2.50%

PORTFOLIO

Issuer	% to NAV	Rating
Reliance Infrastructure	8.50	
IVRCL Infrastructure & Projects	7.30	
Bajaj Auto	6.96	
Sintex Industries	6.93	
United Phosphorous	6.34	
State Bank Of India	6.28	
ITC	6.12	
Bharti Airtel	5.42	
Sterlite Industries	4.42	
Canara Bank	4.34	
Bombay Rayon Fashions	4.32	
Power Grid Corp of India	2.61	
Equity less than 2.5% of corpus	2.93	
Total Equity Holdings	72.47	
Non Convertible Debenture		
Union Bank Of India	16.76	AA+
Total Debt Holdings	16.76	
CBLO & Others*	10.77	
Total Assets	100.00	

(*includes net receivables / payables, if any)

ASSET ALLOCATION BY SECTOR



(*includes net receivables / payables, if any)

PERFORMANCE (%)

Plan	6 Mths	1 Year	3 Years	5 Years	Incep.*
JM Balanced Fund - Growth Plan	28.39	50.95	(2.79)	11.66	13.07
CBFI**	22.75	45.18	8.91	16.13	NA

* Inception date = Allotment date i.e. 01.04.1995

** Benchmark Index: Crisil Balanced Fund Index

Note: Absolute Returns for period less than 1 year. CAGR for period 1 year or more, with reinvestment of dividends (if any).

Past performance may or may not be sustained in future.

RISK REPORT

3 Years (Monthly) RF=6%

Scheme Name	Beta	Sharpe	Std. Dev.
JM Balanced Fund - Growth Option	1.18	(0.01)	1.72

Source: Mutual Funds India Explorer.

JM Core 11 Fund - Series 1

(A 3 year Close Ended Equity Oriented Scheme)

SNAPSHOT

INVESTMENT OBJECTIVE : The investment objective of the scheme is 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 7 yrs of experience in fund management & equity research).

INCEPTION : 5th March, 2008

NAV DETAILS : Growth Plan (Rs.) : 4.4871

as on October 28, 2009 Dividend Plan (Rs.) : 4.4871

CORPUS : Month End AUM : Rs. 269.00 Crores
Average AUM : Rs. 286.30 Crores

PORTFOLIO TURNOVER RATIO : 0.0235

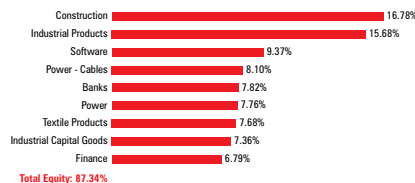
EXPENSE RATIO : 2.17%

PORTFOLIO

Issuer	% to NAV
Mphasis BFL	9.37
Hindustan Construction Co	8.70
Max India	8.30
Diamond Power Infrastructure	8.10
IVRCL Infrastructure & Projects	8.08
ICICI Bank	7.82
Reliance Infrastructure	7.76
Bombay Rayon Fashions	7.68
Sintex Industries	7.38
Praj Industries	7.36
Indiabulls Financial Services	6.79
Total Equity Holdings	87.34
Total Derivatives Holdings	4.11
CBLO & Others*	8.55
Total Assets	100.00

(*includes net receivables / payables, if any)

ASSET ALLOCATION BY SECTOR



(*includes net receivables / payables, if any)

PERFORMANCE (%)

Plan	6 Mths	1 Year	Incep.*
JM Core 11 Fund - Series 1 - Growth Plan	63.71	52.38	(38.48)
BSE Sensex**	39.40	62.62	(2.38)

* Inception date = Allotment date i.e. 05.03.2008

** Benchmark Index: BSE Sensex

Note: Absolute Returns for period less than 1 year. CAGR for period 1 year or more, with reinvestment of dividends (if any).

Past performance may or may not be sustained in future.

JM Agri & Infra Fund

(A Close-Ended Equity Oriented Scheme)

(A 3 year close-ended equity oriented Scheme with an automatic conversion into an open-ended equity oriented Scheme on maturity)

SNAPSHOT

INVESTMENT OBJECTIVE : The investment objective of the Scheme is to provide long-term growth by investing predominantly in equity / equity related instruments of companies that focus on agriculture and infrastructure development of India.

FUND MANAGER : **Sandeep Neema**
(Managing this fund since February, 2008 & total 15 years of experience in fund management & equity research)

INCEPTION : 16th January, 2008

NAV DETAILS : Growth Plan (Rs.) : 2.9421

Dividend Plan (Rs.) : 2.9421

CORPUS : Month End AUM : Rs. 164.35 Crores
Average AUM : Rs. 176.68 Crores

PORTFOLIO TURNOVER RATIO : 0.2343

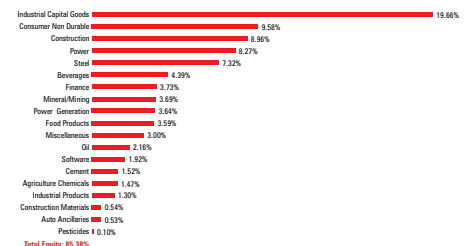
EXPENSE RATIO : 2.16%

PORTFOLIO

Issuer	% to NAV
Crompton Greaves	5.26
Nagarjuna Construction Co	5.06
Lanco Infratech	4.92
McLeod Russel India	4.39
Aban Offshore	3.91
SREI Infrastructure Finance	3.73
Suzlon Energy	3.73
Jindal Saw	3.72
Gujarat NRE Coke	3.69
Gujarat Industries Power Co	3.64
Shree Renuka Sugars	3.60
Welspun Gujarat Stahl Rohren	3.60
Lakshmi Energy and Foods	3.59
EID Parry India	3.58
Tata Power	3.36
Bharat Bijlee	3.03
Jai Prakash Associates	3.01
Gateway Distriparks	3.00
Elecon Engineering Co.	2.93
Equity less than 2.5% of corpus	13.63
Total Equity Holdings	85.38
Total Derivatives Holdings	12.45
CBLO & Others*	2.17
Total Assets	100.00

(*includes net receivables / payables, if any)

ASSET ALLOCATION BY SECTOR



(*includes net receivables / payables, if any)

PERFORMANCE (%)

Plan	6 Mths	1 Year	Incep.*
JM Agri & Infra Fund - Growth Plan	19.69	12.09	(49.53)
BSE 500 Index**	48.35	72.31	(15.73)

* Inception date = Allotment date i.e. 16.01.2008

** Benchmark Index: BSE 500 Index

Note: Absolute Returns for period less than 1 year. CAGR for period 1 year or more, with reinvestment of dividends (if any).

Past performance may or may not be sustained in future.

JM Nifty Plus Fund

Open Ended Equity Scheme

SNAPSHOT

INVESTMENT OBJECTIVE : The Investment objective of the scheme will be to generate investment returns by predominantly investing in S & P CNX Nifty Stocks and Nifty and its 50 constituents in the same weightages as its composition and through deployment of surplus cash in debt and money market instruments and derivative instruments.

FUND MANAGER : **Apoorva Vora**
(Managing this fund since September, 2009 & total 10 years experience in the financial industries which includes almost 2 years on the fund management side.)

INCEPTION : 2nd February, 2009

NAV DETAILS : Growth Plan (Rs.) : 15.1661

Dividend Plans: (Rs.) : 15.1661

CORPUS : Month End AUM : Rs. 12.89 Crores

Average AUM : Rs. 12.50 Crores

PORTFOLIO TURNOVER RATIO : 0.0040

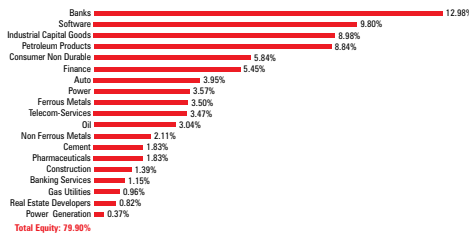
EXPENSE RATIO : 1.22%

PORTFOLIO

Issuer	% to NAV
Reliance Industries	8.44
Infosys Technologies	6.48
Larsen & Toubro	5.64
ICICI Bank	5.40
Housing Development Finance	4.10
ITC	4.02
State Bank Of India	3.47
HDFC Bank	3.41
Oil & Natural Gas Corp	2.34
Bharti Airtel	2.24
Bharat Heavy Electricals	2.15
Hindustan Lever	1.82
TATA Consultancy Service	1.80
Jindal Steel & Power	1.51
Tata Iron & Steel	1.40
Sterlite Industries	1.30
Tata Power	1.22
AXIS Bank	1.15
Maruti Udyog	1.14
National Thermal Power Corporation	1.13
Wipro	1.13
Mahindra & Mahindra	1.12
GAIL (India)	0.96
Grasim Industries	0.92
Reliance Infrastructure	0.92
Jai Prakash Associates	0.89
Hero Honda Motors	0.86
Cipla	0.83
Infrastructure Development Finance Company	0.82
Tata Motors	0.82
DLF	0.82
Hindalco Industries	0.81
Reliance Communications	0.73
Punjab National Bank	0.70
Cairn India	0.70
Sun Pharmaceuticals Industries	0.64
Steel Authority of India	0.59
Reliance Capital	0.52
Idea Cellular	0.50
Unitech	0.50
ABB	0.48
Siemens	0.48
Associated Cement Companies	0.47
Gujarat Ambuja Cements	0.45
Bharat Petroleum	0.41
HCL Technologies	0.40
Power Grid Corp of India	0.37
Ranbaxy Laboratories	0.36
Reliance Power	0.31
Suzlon Energy	0.23
Total Equity Holdings	79.90
Total Derivatives Holdings	23.74
CBLO & Others*	(3.64)
Total Assets	100.00

(*includes net receivables / payables, if any)

ASSET ALLOCATION BY SECTOR



(*includes net receivables / payables, if any)

PERFORMANCE (%)

Plan	6 Mths	1 Year	3 Years	5 Years	Incep.*
JM Nifty Plus Fund - Growth Plan	28.75	NA	NA	NA	51.66
S&P CNX Nifty Index**	35.63	NA	NA	NA	70.30

* Inception date = Allotment date i.e. 02.02.2009

** Benchmark Index: S&P CNX Nifty Index

Note: Absolute Returns for period less than 1 year. Past performance may or may not be sustained in future.

JM MIP Fund

(An Open-Ended Monthly Income Scheme 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 Tibrevala**
(Managing this fund since Sept., 2003 & total 13 years of experience in fund management & financial services sector).

INCEPTION : 18th September, 2003

NAV DETAILS : Growth Plan (Rs.) : 14.2859
Dividend Plans:
Monthly Div. option (Rs.): 10.1946
Quarterly Div. option (Rs.): 10.7646
Annual Div. option (Rs.): 11.4768

CORPUS : Month End AUM : Rs. 9.27 Crores
Average AUM : Rs. 8.36 Crores

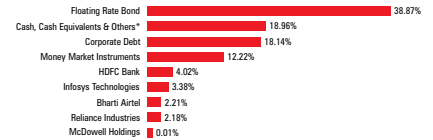
EXPENSE RATIO : 2.25%

PORTFOLIO

Issuer	% to NAV	Rating
HDFC Bank	4.02	
McDowell Holdings	0.01	
Reliance Industries	2.18	
Infosys Technologies	3.38	
Bharti Airtel	2.21	
Total Equity Holdings	11.81	
Money Market Instruments	12.22	
ICICI Bank	12.22	A1+
Floating Rate Bond	38.87	
Indian Railway Fin. Corp.	12.97	AAA
Union Bank of India	22.66	AA+
UTI Bank	3.24	LAA+
Corporate Debt	18.14	
DSP Merrill Lynch Capital	10.79	AA+
Shriram Transport Fin. Co.	7.35	CARE AA+
Total Debt Holdings	69.23	
Cash, Cash Equivalents & Others*	18.96	
Total Assets	100.00	

(*includes net receivables / payables, if any)

ASSET ALLOCATION BY SECTOR



(*includes net receivables / payables, if any)

PERFORMANCE (%)

Plan	6 Mths	1 Year	3 Years	5 Years	Incep.*
Growth Plan	5.12	6.68	2.97	5.91	6.00
CMIP In**	5.02	17.80	7.39	8.52	7.93

* Inception date = Allotment date i.e. 18.09.2003

** Benchmark Index: CRISIL MIP Blended Index

Note: Absolute Returns for period less than 1 year. CAGR for period 1 year or more, with reinvestment of dividends (if any). Past performance may or may not be sustained in future.

PORTFOLIO STATISTICS

Current Yield	6.18%
Duration	1.2000 years
Average Maturity	1.1441 years

JM Arbitrage Advantage Fund

(An Open-Ended Equity Oriented Interval Scheme)

SNAPSHOT

INVESTMENT OBJECTIVE : The primary investment objective of the scheme is to generate income through arbitrage opportunities emerging out of mis-pricing between the cash market and the derivatives market and through deployment of surplus cash in fixed income instruments.

FUND MANAGER : **Apoorva Vora**
(Managing this fund since September, 2009 & total 10 years experience in the financial industries which includes almost 2 years on the fund management side.)

Mikesh Ganger
(Managing this fund since September, 2009 & total 5 years experience in the areas of arbitrage and options trading.)

INCEPTION : 18th July, 2006

NAV DETAILS : Growth Plan (Rs.) : 12.8058
Dividend Plan (Rs.) : 10.1557

CORPUS : Month End AUM : Rs. 561.67 Crores
Average AUM : Rs. 588.57 Crores

PORTFOLIO TURNOVER RATIO : 0.2116

EXPENSE RATIO : 1.10%

PORTFOLIO

	Equity Value	Futures Value (Hedged)
Aviation Services	144.7	0.26
Kingfisher Airlines	144.7	0.26
Kingfisher Airlines - Futures		(145.19)
Banking Services	879.54	1.57
Dena Bank	815.3	1.45
Dena Bank - Futures		(817.35)
Indian Bank	41.2	0.07
Indian Bank - Futures		(41.29)
Syndicate Bank	23.05	0.04
Syndicate Bank - Futures		(23.08)
Banks	694.11	1.24
Allahabad Bank	70.24	0.13
Allahabad Bank - Futures		(70.38)
Bank of India	50.68	0.09
Bank of India - Futures		(50.46)
Federal Bank	32.69	0.06
Federal Bank - Futures		(32.72)
Industrial Development Bank of India	49.23	0.09
Industrial Development Bank of India - Futures		(49.12)
Vijaya Bank	491.27	0.87
Vijaya Bank - Futures		(491.27)
Cement	1103.81	1.97

CONTACT

Details as on October 30, 2009

Century Textile & Inds	75.05	0.13	
Century Textile & Inds - Futures			(74.9)
Grasim Industries	661.17	1.18	(662.61)
Grasim Industries - Futures			
Gujarat Ambuja Cements	106.62	0.19	(106.86)
Gujarat Ambuja Cements - Futures			
India Cements	184.18	0.33	(185.01)
India Cements - Futures			
Ultratech Cement	76.8	0.14	(76.73)
Ultratech Cement - Futures			
Computers & Peripherals	72.68	0.13	
Moser Baer India	72.68	0.13	
Moser Baer India - Futures			(72.59)
Construction	1828.39	3.26	
Hindustan Construction Co	50.23	0.09	
Hindustan Construction Co - Futures			(50.17)
Jai Prakash Associates	898.61	1.60	(894.97)
Jai Prakash Associates - Futures			
Punj Lloyd	376.19	0.67	(376.46)
Punj Lloyd - Futures			
Unitech	503.37	0.90	(502.15)
Unitech - Futures			
Consumer Durables	29.91	0.05	
Voltas	29.91	0.05	
Voltas - Futures			(29.7)
Consumer Non Durable	3522.4	6.27	
Bajaj Hindustan	876.22	1.56	(875.1)
Bajaj Hindustan - Futures			
Balrampur Chini Mills	2214.29	3.94	(2209.83)
Balrampur Chini Mills - Futures			
Tata Tea	301.54	0.54	(301.58)
Tata Tea - Futures			
Triveni Engineering & Industries	130.35	0.23	(130.35)
Triveni Engineering & Industries - Futures			
Ferrous Metals	1105.64	1.97	
Ispat Industries	990.36	1.76	(990.36)
Ispat Industries - Futures			
Tata Iron & Steel	115.28	0.21	(115.44)
Tata Iron & Steel - Futures			
Fertilizers	757.37	1.35	
Chambal Fertilizers & Chemicals	562.09	1.00	(562.68)
Chambal Fertilizers & Chemicals - Futures			
Nagarjuna Fertilizers	195.28	0.35	(195.64)
Nagarjuna Fertilizers - Futures			
Finance	3632.08	6.47	
IFCI	2183.82	3.89	(2183.82)
IFCI - Futures			
India Infoline	1082.89	1.93	(1079.96)
India Infoline - Futures			
Infrastructure Development Finance Company	330.58	0.59	(330.02)
Infrastructure Development Finance Company - Futures			
LIC Housing Finance	34.8	0.06	(34.86)
LIC Housing Finance - Futures			
Gas Utilities	343.96	0.61	
Reliance Natural Resources	343.96	0.61	(343.96)
Reliance Natural Resources - Futures			
Hotels	56.21	0.10	
Hotel Leela Venture	25.5	0.05	(25.58)
Hotel Leela Venture - Futures			
Indian Hotels Co	30.71	0.05	(30.62)
Indian Hotels Co - Futures			
Industrial Capital Goods	1562.37	2.78	
Aban Offshore	254.92	0.45	(254.38)
Aban Offshore - Futures			
Larsen & Toubro	1132.1	2.02	(1132.49)
Larsen & Toubro - Futures			
Praj Industries	175.35	0.31	(175.66)
Praj Industries - Futures			
Industrial Products	1380.54	2.46	
Bharat Forge	1171.17	2.09	(1172.34)
Bharat Forge - Futures			
Everest Kanto Cylinder	130.14	0.23	(130.52)
Everest Kanto Cylinder - Futures			
Sintex Industries	79.23	0.14	(78.98)
Sintex Industries - Futures			
Infrastructure	823.06	1.47	
GTL Infrastructure	823.06	1.47	(827.14)
GTL Infrastructure - Futures			

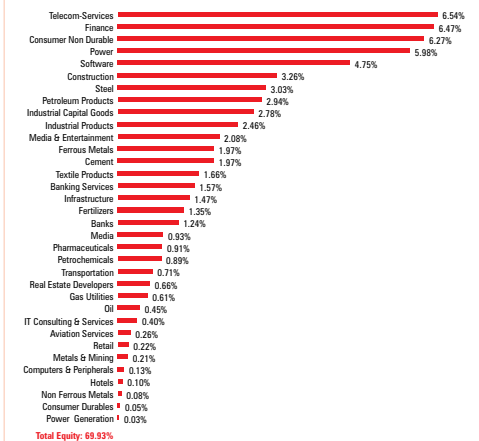
IT Consulting & Services	226.45	0.40	
Financial Technologies (India)	226.45	0.40	(226.87)
Financial Technologies (India) - Futures			
Media	523.91	0.93	
Deccan Chronicle Holdings	221.72	0.39	(221.4)
Deccan Chronicle Holdings - Futures			
Television Eighteen India	302.18	0.54	(421.56)
Television Eighteen India - Futures			
Media & Entertainment	1169.71	2.08	
Dish TV	880.16	1.57	(881.42)
Dish TV - Futures			
Reliance MediaWorks	88.17	0.16	(88.17)
Reliance MediaWorks - Futures			
Sun TV	201.38	0.36	(201.92)
Sun TV - Futures			
Metals & Mining	116.11	0.21	
Neyveli Lignite Corporation	116.11	0.21	(115.3)
Neyveli Lignite Corporation - Futures			
Non Ferrous Metals	43.88	0.08	
Sterlite Industries	43.88	0.08	(44.05)
Sterlite Industries - Futures			
Oil	252.99	0.45	
K S OILDS	252.99	0.45	(254.97)
K S OILDS - Futures			
Petrochemicals	502.4	0.89	
Mangalore Refineries & Petrochemicals	226.04	0.40	(227.1)
Mangalore Refineries & Petrochemicals - Futures			
Petronet LNG	276.35	0.49	(276.57)
Petronet LNG - Futures			
Petroleum Products	1651.33	2.94	
Chennai Petroleum	99.08	0.18	(99.57)
Chennai Petroleum - Futures			
Essar Oil	1073.66	1.91	(1076.47)
Essar Oil - Futures			
Gujarat State Petronet	272.93	0.49	(271.08)
Gujarat State Petronet - Futures			
Reliance Industries	205.67	0.37	(205.77)
Reliance Industries - Futures			
Pharmaceuticals	513.21	0.91	
BIOCON	332.84	0.59	(333.25)
BIOCON - Futures			
Divi'S Laboratories	3.31	0.01	(3.3)
Divi'S Laboratories - Futures			
Orchid Chemicals & Pharma	177.06	0.32	(177.35)
Orchid Chemicals & Pharma - Futures			
Power	3357.79	5.98	
CESC	908.55	1.62	(908.55)
CESC - Futures			
GVK Power & Infrastructure	596.85	1.06	(598.86)
GVK Power & Infrastructure - Futures			
Jaiprakash Hydro-Power	248.46	0.44	(249.44)
Jaiprakash Hydro-Power - Futures			
Lanco Infratech	385.35	0.69	(386.01)
Lanco Infratech - Futures			
National Thermal Power Corporation	407.28	0.73	(406.32)
National Thermal Power Corporation - Futures			
Reliance Power	811.32	1.44	(809.85)
Reliance Power - Futures			
Power Generation	19.09	0.03	
Power Trading Corporation	19.09	0.03	(19.05)
Power Trading Corporation - Futures			
Real Estate Developers	370.25	0.66	
DLF	370.25	0.66	(370.45)
DLF - Futures			
Retail	124.84	0.22	
Pantaloon Retail (India)	124.84	0.22	(124.94)
Pantaloon Retail (India) - Futures			
Software	2666.97	4.75	
Firstsource Solutions	880.17	1.57	(873.82)
Firstsource Solutions - Futures			
ICSA (India)	27.99	0.05	(27.99)
ICSA (India) - Futures			
I-Flex Solutions	216.84	0.39	

I-Flex Solutions - Futures			(217.18)
Mphasis BFL	1297.15	2.31	(1288.13)
Mphasis BFL - Futures			
Polaris Software & Lab	85.33	0.15	(85.07)
Polaris Software & Lab - Futures			
Rohta India	24.98	0.04	(24.51)
Rohta India - Futures			
Wipro	134.51	0.24	(134.83)
Wipro - Futures			
Steel	1699.45	3.03	
Jindal Saw	201.52	0.36	(202.33)
Jindal Saw - Futures			
Welspun Gujarat Stahl Rohren	1497.93	2.67	(1498.52)
Welspun Gujarat Stahl Rohren - Futures			
Telecom-Services	3673.54	6.54	
Bharti Airtel	793.62	1.41	(792.95)
Bharti Airtel - Futures			
GTL	1678.32	2.99	(1683.11)
GTL - Futures			
Mahanagar Tel Nigam	83.84	0.15	(84.03)
Mahanagar Tel Nigam - Futures			
Reliance Communications	385.29	0.69	(386.27)
Reliance Communications - Futures			
Tata Teleservices (Maharashtra)	732.47	1.30	(735.24)
Tata Teleservices (Maharashtra) - Futures			
Textile Products	933.56	1.66	
Bombay Rayon Fashions	933.56	1.66	(937.03)
Bombay Rayon Fashions - Futures			
Transportation	396.63	0.71	
Noida Toll bridge	396.63	0.71	(397.19)
Noida Toll bridge - Futures			
Total Equity Holdings	36,178.93	64.41	
Total Debt Holdings	12,800.00	22.79	
CBLO & Others*	7,188.14	12.80	
Total Assets	56,167.07	100.00	

(*includes net receivables / payables, if any)

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

ASSET ALLOCATION



(*includes net receivables / payables, if any)

PERFORMANCE (%)

Plan	6 Mths	1 Year	3 Years	Incep.*
Growth Plan	2.79	5.44	7.89	7.81
CLF1**	1.48	6.25	7.12	7.00

* Inception date = Allotment date i.e. 18.07.2006

** Benchmark Index: CRI SIL Liquid Fund Index

Note: Absolute Returns for period less than 1 year. CAGR for period 1 year or more, with reinvestment of dividends (if any).

Past performance may or may not be sustained in future.

RISK REPORT

	3 Years (Monthly) RF=6%		
Scheme Name	Beta	Sharpe	Std. Dev.
JM Arbitrage Advantage Fund - Growth Option	(0.02)	0.08	0.18

Source: Mutual Funds India Explorer.

JM High Liquidity Fund

(An Open - Ended Liquid Scheme)

CRISIL AAAF RATED ^{##} (^{##} Please refer to the back cover page.)

Value Research Rating ^{###}

JM HIGH LIQUIDITY FUND - REGULAR ★★★★★

JM HIGH LIQUIDITY FUND - INSTITUTIONAL ★★★★★

JM HIGH LIQUIDITY FUND - SUPER INSTITUTIONAL ★★★★★

IN DEBT - ULTRA SHORT TERM & ULTRA SHORT TERM INSTITUTIONAL CATEGORY (40 & 56 Open-Ended Schemes) for 18 months period ending October 2009.

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 & total 13 years of experience in fund management & financial services sector).

INCEPTION : **Regular Plan**: 31st December, 1997
Regular Plan - DDO: 2nd July, 2001
Regular Plan - Bonus: 9th Sept., 2002
Regular Plan - Quarterly Div.: 23rd September, 2003
Growth Plan - Bonus: 17th August, 2002
Institutional Plan: 4th April, 2003
Institutional Plan - DDO: 28th July, 2003
Super Institutional Plan: 19th May, 2004
Premium Plan - DDO: 10th February, 2006

NAV DETAILS as on October 31, 2009 : **Regular Plan**
Growth Plan (Rs.): 24.7015
Wkly. Dividend Plan (Rs.): 10.6835
Daily Dividend Plan (Rs.): 10.4302
Growth Plan - Bonus option (Rs.): 12.9717
Qty. Dividend option (Rs.): 13.9808
Institutional Plan
Growth option (Rs.): 14.9046
Wkly. Dividend option (Rs.): 10.4405
Daily Dividend option (Rs.): 10.0159
Super Institutional Plan
Growth option (Rs.): 14.1706
Daily Dividend option (Rs.): 10.0165
Wkly. Dividend option (Rs.): 10.0000
Premium Plan - Daily Dividend option (Rs.): 10.0000

CORPUS : Month End AUM : Rs. 996.12 Crores
Average AUM : Rs. 982.55 Crores

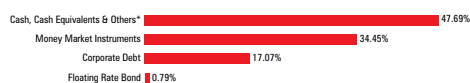
EXPENSE RATIO : High Liquidity Fund : 0.19%
High Liquidity Fund - Premium Plan Daily Dividend Option: 0.20%

PORTFOLIO

Issuer	% to NAV	Rating
Money Market Instruments	34.45	
Adlabs Films	6.51	A1+
Alembic	3.49	A1+
Bharat Forge	2.49	A1+
Edelweiss Cap	2.49	P1+
Godrej Agrovet	3.49	A1+
Guj. State Fert	3.49	PR1+
HDFC	5.49	A1+
HEG	1.00	A1+
Jagran Prakashan	1.00	P1+
Jindal Steel & Power	5.00	A1+
Floating Rate Bond	0.79	
Indian Railway Fin. Corp	0.79	AAA
Corporate Debt	17.07	
Birla TMT Holdings	0.50	P1+
DIC India	1.01	P1+
Manaksia	3.52	PR1+
Piramal Healthcare	10.04	A1+
TIL	2.01	PR1+
Total Debt Holdings	52.31	
Cash, Cash Equivalents & Others*	47.69	
Total Assets	100.00	
JM HIGH LIQUIDITY PREMIUM PLAN		
Cash, Cash Equivalents & Others*	100.00	
Total Assets	100.00	

(*includes net receivables / payables, if any)

ASSET ALLOCATION (REGULAR)



(*includes net receivables / payables, if any)

ASSET ALLOCATION (PERMIUM PLAN)

Cash, Cash Equivalents & Others* 100.00%

(*includes net receivables / payables, if any)

PERFORMANCE (%)

Plan	7 Days	15 Days	30 Days	3 Mths	6 Mths
Regular Plan - Growth Plan	3.84	3.91	3.97	3.93	4.43
CLFI**	2.81	2.83	2.67	2.75	2.94

Plan	1 Year	3 Years	5 Years	Incep.*
Regular Plan - Growth Plan	6.01	7.37	6.54	7.94
CLFI**	6.25	7.12	6.34	NA

* Inception date = Allotment date i.e. 31.12.1997

** Benchmark Index: CRISIL Liquid Fund Index

Note: Simple Annualised returns for period less than 1 year. CAGR for period 1 year or more, with reinvestment of dividends (if any). Past performance may or may not be sustained in future.

PORTFOLIO STATISTICS

High Liquidity Fund	HL Fund - Premium Plan
Current Yield	4.07%
Duration	0.0590 years
Average Maturity	0.0590 years

JM Money Manager Fund

(An Open - Ended Debt Scheme)

Super Plus Plan - CRISIL AAAF RATED ^{##}

^{##} Please refer to the back cover page.

Value Research Rating ^{###}

JM MONEY MANAGER FUND - SUPER ★★★★★

JM MONEY MANAGER FUND - SUPER PLUS ★★★★★

IN DEBT - LIQUID PLUS CATEGORY

(45 Open-Ended Schemes) for 18 months period ending October 2009.

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 & total 13 years of experience in fund management & financial services sector).

JM Money Manager Fund - Regular Plan

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 : **Regular Plan - Growth option**: 12.3568
Daily Dividend option: 10.0112
Weekly Dividend option: 10.2608
Fortnightly Dividend option: 10.0660

CORPUS : Month End AUM : Rs. 9.30 Crores
Average AUM : Rs. 10.55 Crores

EXPENSE RATIO : Regular Plan : 0.35%

PORTFOLIO

Issuer	% to NAV	Rating
REGULAR PLAN		
Money Market Instruments	29.10	
ICICI Bank	29.10	A1+
Floating Rate Bond	1.08	
Union Bank of India	1.08	AA+
Total Debt Holdings	30.18	
Cash, Cash Equivalents & Others*	69.82	
Total Assets	100.00	

(*includes net receivables / payables, if any)

ASSET ALLOCATION (REGULAR PLAN)



(*includes net receivables / payables, if any)

PERFORMANCE (%)

Plan	6 Mths	1 Year	3 Years	Incep.*
Regular Plan - Growth option	2.04	5.55	7.09	7.08
CLFI**	1.48	6.25	7.12	7.09

* Inception date = Allotment date i.e. 27.09.2006

** Benchmark Index: CRISIL Liquid Fund Index

Note: Absolute Returns for period less than 1 year. CAGR for period 1 year or more, with reinvestment of dividends (if any). Past performance may or may not be sustained in future.

PORTFOLIO STATISTICS

Regular Plan	
Current Yield	3.78%
Duration	0.1104 years
Average Maturity	0.1118 years

JM Money Manager Fund - Super Plan

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 : **Super Plan - Growth option**: 12.6430
Daily Dividend option: 10.0118
Weekly Dividend option: 10.2791
Fortnightly Dividend option: 10.1134

CORPUS : Month End AUM : Rs. 41.29 Crores
Average AUM : Rs. 37.58 Crores

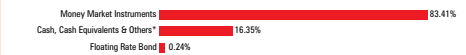
EXPENSE RATIO : Super Plan : 0.35%

PORTFOLIO

Issuer	% to NAV	Rating
SUPER PLAN		
Money Market Instruments	83.41	
Certificate of Deposits		
Central Bank of India	24.04	PR1+
ICICI Bank	14.55	A1+
Punjab National Bank	9.87	A1+
State Bank of Patiala	11.60	P1+
Commercial Paper		
ICICI Securities	23.35	P1+
Floating Rate Bond	0.24	
Union Bank of India	0.24	AA+
Total Debt Holdings	83.65	
Cash, Cash Equivalents & Others*	16.35	
Total Assets	100.00	

(*includes net receivables / payables, if any)

ASSET ALLOCATION (SUPER PLAN)



(*includes net receivables / payables, if any)

PERFORMANCE (%)

Plan	6 Mths	1 Year	3 Years	Incep.*
Super Plan - Growth option	2.95	7.53	7.89	7.88
CLFI**	1.48	6.25	7.12	7.09

* Inception date = Allotment date i.e. 27.09.2006

** Benchmark Index: CRISIL Liquid Fund Index

Note: Absolute Returns for period less than 1 year. CAGR for period 1 year or more, with reinvestment of dividends (if any). Past performance may or may not be sustained in future.

PORTFOLIO STATISTICS

Super Plan	
Current Yield	5.55%
Duration	0.2607 years
Average Maturity	0.2610 years

JM Money Manager Fund - Super Plus Plan

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 : **Super Plus Plan - Growth option**: 12.7361
Daily Dividend option: 10.0053
Weekly Dividend option: 10.3006
Fortnightly Dividend option: 10.1730

CORPUS : Month End AUM : Rs. 5,609.07 Crores
Average AUM : Rs. 4,990.12 Crores

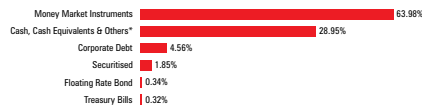
EXPENSE RATIO : Super Plus Plan : 0.34%

PORTFOLIO

Issuer	% to NAV	Rating
SUPER PLUS PLAN		
Money Market Instruments	63.98	
Certificate of Deposits		
Andhra Bank	0.88	A1+
Axis Bank	0.43	P1+
Bank of India	0.44	P1+
Bank of Maharashtra	2.19	A1+
Barclays Bank	1.77	F1+
Canara Bank	4.37	P1+
Central Bank of India	4.24	PR1+
Central Bank of India	0.86	A1+
Citi Bank	1.30	P1+
Federal Bank	1.75	P1+
HDFC Bank	0.88	PR1+
ICICI Bank	5.32	A1+
IDBI	0.85	P1+
IDBI Bank	0.44	A1+
Jammu & Kashmir Bank	2.14	P1+
Karur Vysa Bank	0.26	F1
Oriental Bank of Commerce	2.80	P1+
Punjab & Sind Bank	3.49	A1+
Punjab National Bank	2.55	A1+
State Bank of Travancore	0.88	P1+
State Bank of Bikaner & Jaipur	0.85	P1+
Syndicate Bank	0.87	PR1+
UCO Bank	1.30	P1+
Yes Bank	0.88	A1+
Commercial Paper		
Adlabs Films	1.24	A1+
Alembic	0.18	A1+
Bharat Forge	0.88	A1+
Birla Global Finance	0.85	A1+
Cadila Healthcare	0.44	P1+
CESC	2.39	A1+
Godrej Agrovet	0.17	A1+
HPCL	2.96	P1+
ICICI Securities	0.79	P1+
IDBI Home Finance	1.31	A1+
IDFC	0.43	A1+
Mah & Mah Financial Services	0.18	P1+
Punj Llyod	0.44	PR1+
Redington India	0.79	A1+
Reliance Capital	1.73	A1+
Religare Finvest	1.67	A1+
Saint Gobain Glass	0.52	P1+
Schwing Stetter (I)	0.61	A1+
Sterlite Ind.	0.43	P1+
Subros	0.35	A1+
Tata Autocomp Systems	0.44	P1+
Tata Motors	3.00	A1
United Phosphorus	0.44	PR1+
Corporate Debt		
	4.56	
ICICI Bank	0.06	AAA
DSP Merrill Lynch Capital	0.12	AA+
Birla TMT Holding	0.89	P1+
Citi Fin.Con.Finance	0.46	AA+
Deccan Chronicle Holdings	0.62	PR1+
First Leasing Co. of India	0.45	PR1+
HDFC	0.18	AAA
RHC Holding	0.89	A1+
Simplex Infra	0.89	PR1+
Floating Rate Bond		
	0.34	
Union Bank Of India	0.19	AA+
UTI Bank	0.15	LAA+
Securitized		
	1.85	
CorpLoan Sec Ser. XXXIII Trust 2006	0.79	F1+(ind)
RB Loan Trust Series 31 Sr. A	1.06	A1+(SO)
Treasury Bills		
	0.32	
91 Days T- Bill 08/01/10	0.32	SOV
Total Debt Holdings	71.05	
Cash, Cash Equivalents & Others*	28.95	
Total Assets	100.00	

(*includes net receivables / payables, if any)

ASSET ALLOCATION (SUPER PLUS PLAN)



(*includes net receivables / payables, if any)

PERFORMANCE (%)

Plan	6 Mths	1 Year	3 Years	Incep.*
Super Plus Plan - Growth option	2.54	6.66	8.15	8.13
CLFI**	1.48	6.25	7.12	7.09

* Inception date = Allotment date i.e. 27.09.2006

** Benchmark Index: CRISIL Liquid Fund Index

Note: Absolute Returns for period less than 1 year. CAGR for period 1 year or more, with reinvestment of dividends (if any).

Past performance may or may not be sustained in future.

PORTFOLIO STATISTICS

Super Plus Plan	
Current Yield	5.00%
Duration	0.3199 years
Average Maturity	0.3211 years

JM Floater Fund - Long Term Plan

 (An Open-Ended Income Scheme)
 (Formerly known as JM Liquid Plus Fund)

Premium Plan - CRISIL AAAF RATED #

Please refer to the back cover page.

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 & total 13 years of experience in fund management & financial services sector).

INCEPTION : **Regular Plan**: 25th June, 2003
Regular Plan - DDO: 22nd May, 2007
Regular Plan - WDO: 22nd May, 2007
Premium Plan: 13th October, 2004
Premium Plan - DDO: 15th May, 2007
Premium Plan - WDO: 18th May, 2007

NAV DETAILS : **Regular Plan - Growth option (Rs.)**: 14.2503
 Dividend option (Rs.): 14.2991
 Daily Dividend option (Rs.): 10.0031
 Wkly Dividend option (Rs.): 10.2559
Premium Plan - Growth option (Rs.): 13.7126
 Dividend option (Rs.): 10.2139
 Daily Dividend option (Rs.): 10.0031
 Wkly Dividend option (Rs.): 10.2855

CORPUS : Month End AUM : Rs. 3.10 Crores
 Average AUM : Rs. 3.14 Crores

EXPENSE RATIO : 0.54%

PORTFOLIO

Issuer	% to NAV	Rating
Money Market Instruments		
	28.92	
ICICI Bank	28.92	A1+
Floating Rate Bond		
	42.03	
Indian Railway Fin. Corp	29.11	AAA
UTI Bank	12.92	LAA+
Total Debt Holdings	70.96	
Cash, Cash Equivalents & Others*	29.04	
Total Assets	100.00	

(*includes net receivables / payables, if any)

ASSET ALLOCATION



(*includes net receivables / payables, if any)

PERFORMANCE (%)

Plan	6 Mths	1 Year	3 Years	5 Years	Incep.*
Regular Plan	2.21	5.57	6.75	6.37	5.73
CLFI**	1.48	6.25	7.12	6.34	5.84

* Inception date = Allotment date i.e. 25.06.2003

** Benchmark Index: CRISIL Liquid Fund Index

Note: Absolute Returns for period less than 1 year. CAGR for period 1 year or more, with reinvestment of dividends (if any).

Past performance may or may not be sustained in future.

PORTFOLIO STATISTICS

Current Yield	5.19%
Duration	0.2458 years
Average Maturity	0.2458 years

JM Floater Fund - Short Term Plan

(An Open-Ended Liquid Scheme)

SNAPSHOT

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

FUND MANAGER : **Shalini Tibrewala**

(Managing this fund since September, 2006 & total 13 years of experience in fund management & financial services sector).

INCEPTION : 25th June, 2003

NAV DETAILS as on October 31, 2009 : Short Term Plan - Growth option (Rs.) : 14.5838
 Dividend option (Rs.) : 10.0883

CORPUS : Month End AUM : Rs. 17.75 Crores
 Average AUM : Rs. 13.17 Crores

EXPENSE RATIO : 0.25%

PORTFOLIO

Issuer	% to NAV	Rating
Floating Rate Bond		
	40.58	
Union Bank of India	12.40	AA+
UTI Bank	28.18	LAA+
Total Debt Holdings	40.58	
Cash, Cash Equivalents & Others*	59.42	
Total Assets	100.00	

(*includes net receivables / payables, if any)

ASSET ALLOCATION



(*includes net receivables / payables, if any)

PERFORMANCE (%)

Plan	7 Days	15 Days	30 Days	3 Mths
Short Term Plan	3.72	3.63	3.51	3.57
CLFI**	2.81	2.83	2.67	2.75

Plan	6 Mths	1 Year	3 Years	5 Years	Incep.*
Short Term Plan	3.42	5.10	6.76	6.44	6.12
CLFI**	2.94	6.25	7.12	6.34	5.84

* Inception date = Allotment date i.e. 25.06.2003

** Benchmark Index: CRISIL Liquid Fund Index

Note: Simple Annualised Returns for period less than 1 year for JM Floater Fund - Short Term Plan. CAGR for period 1 year or more, with reinvestment of dividends (if any). Past performance may or may not be sustained in future.

PORTFOLIO STATISTICS

JM Floater Fund - Short Term Plan	
Current Yield	3.68%
Duration	0.3780 Years
Av. Maturity	0.3780 Years

JM Short Term Fund

(An Open-Ended Income Scheme)

Value Research Rating^{###}

JM SHORT TERM FUND - REGULAR ★★

IN DEBT - SHORT TERM CATEGORY

(27 Open-Ended Schemes) for 19 months period ending October 2009.

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 : **Shalini Tibrewala**
(Managing this fund since February, 2009 & total 13 years of experience in fund management & financial services sector).

Girish Hisaria
(Managing this fund since July 2009 & total 7 years of experience in Fixed Income Markets).

INCEPTION : **Regular Plan :** 18th June, 2002
Institutional Plan: 4th April, 2003

NAV DETAILS : **Regular Plan -**
Growth Plan (Rs.) : 17.6019
Dividend Plan (Rs.) : 11.4267
Institutional Plan -
Growth option (Rs.) : 12.6587
Dividend option (Rs.) : 10.3680

CORPUS : Month End AUM : Rs. 34.77 Crores
Average AUM : Rs. 50.23 Crores

EXPENSE RATIO : 0.80%

PORTFOLIO

Issuer	% to NAV	Rating
Money Market Instruments	47.80	
Canara Bank	42.41	P1+
ICICI Bank	5.39	A1+
Corporate Debt	23.16	
Infrastructure Leasing & Financial Services	14.61	AAA (ind)
Indian Railway Fin. Corp.	6.98	AAA
Shriram Transport Fin. Co.	1.57	CARE AA+
Floating Rate Bond	12.66	
Union Bank of India	12.66	AA+
Total Debt Holdings	83.61	
Cash, Cash Equivalents & Others*	16.39	
Total Assets	100.00	

(*includes net receivables / payables, if any)

ASSET ALLOCATION

Money Market Instruments	47.80%
Corporate Debt	23.16%
Cash, Cash Equivalents & Others*	16.39%
Floating Rate Bond	12.66%

(*includes net receivables / payables, if any)

PERFORMANCE (%)

Plan	6 Mths	1 Year	3 Years	5 Years	Incep.*
Regular Plan	2.19	11.65	10.63	8.64	7.99
- Growth					
CLFI**	1.48	6.25	7.12	6.34	5.80

* Inception date = Allotment date i.e. 18.06.2002

** Benchmark Index: CRISIL Liquid Fund Index

Note: Absolute Returns for period less than 1 year. CAGR for period 1 year or more, with reinvestment of dividends (if any). Past performance may or may not be sustained in future.

PORTFOLIO STATISTICS

Current Yield	5.69%
Duration	1.0896 Years
Avg. Maturity	1.1645 Years

JM Income Fund

(An Open-Ended Income Scheme)

CRISIL AAA^{###} RATED #

Please refer to the back cover page.

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 : **Shalini Tibrewala**
(Managing this fund since February, 2009 & total 13 years of experience in fund management & financial services sector).

Girish Hisaria
(Managing this fund since July 2009 & total 7 years of experience in Fixed Income Markets).

INCEPTION : 1st April, 1995
Growth - Bonus Option: 18th March, 2002

NAV DETAILS : Growth Plan (Rs.) : 27.8446
Dividend Plan (Rs.) : 9.8513
Growth Plan -
Bonus option (Rs.) : 11.3915

CORPUS : Month End AUM : Rs. 15.55 Crores
Average AUM : Rs. 15.61 Crores

EXPENSE RATIO : 2.25%

PORTFOLIO

Issuer	% to NAV	Rating
Corporate Debt	29.34	
DSP Merrill Lynch Capital	12.86	AA+
Indian Railway Fin. Corp.	15.61	AAA
Shriram Transport Fin. Co.	0.88	CARE AA+
Floating Rate Bond	17.36	
Union Bank of India	9.64	AA+
UTI Bank	7.72	LAA+
Total Debt Holdings	46.70	
Cash, Cash Equivalents & Others*	53.30	
Total Assets	100.00	

(*includes net receivables / payables, if any)

ASSET ALLOCATION

Cash, Cash Equivalents & Others*	53.30%
Corporate Debt	29.34%
Floating Rate Bond	17.36%

(*includes net receivables / payables, if any)

PERFORMANCE (%)

Plan	6 Mths	1 Year	3 Years	5 Years	Incep.*
Growth Plan	(1.89)	(3.53)	(0.60)	1.20	7.27
CCBFI**	(0.10)	9.88	6.26	5.63	NA

* Inception date = Allotment date i.e. 01.04.1995

** Benchmark Index: CRISIL Composite Bond Fund Index

Note: Absolute Returns for period less than 1 year. CAGR for period 1 year or more, with reinvestment of dividends (if any). Past performance may or may not be sustained in future.

PORTFOLIO STATISTICS

Current Yield	4.93%
Duration	1.0500 Years
Avg. Maturity	1.0859 Years

JM G-Sec Fund

(An Open-Ended Dedicated Gilt Scheme)

Value Research Rating^{###}

JM G-SEC - REGULAR PLAN ★★★★★

IN GILT - MEDIUM & LONG TERM CATEGORY

(50 Schemes) for 18 months period ending October 2009.

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 : **Shalini Tibrewala**
(Managing this fund since February, 2009 & total 13 years of experience in fund management & financial services sector).

Girish Hisaria
(Managing this fund since July 2009 & total 7 years of experience in Fixed Income Markets).

INCEPTION : **Regular Plan :** 29th September, 1999
Regular Plan - Growth - Bonus : 30th November, 2002

NAV DETAILS : **Regular Plan -**
Growth option (Rs.) : 29.2913
Dividend option (Rs.) : 14.0010
Bonus option (Rs.) : 14.2445

CORPUS : Month End AUM : Rs. 20.88 Crores
Average AUM : Rs. 22.51 Crores

EXPENSE RATIO : Regular Plan - 2.25%

PORTFOLIO

Issuer	% to NAV	Rating
REGULAR PLAN		
Government Securities	46.69	
6.90% GOI 2019	46.69	SOV
Treasury Bills	32.87	
91 Days T- Bill 08/01/10	32.87	SOV
Total Debt Holdings	79.56	
Cash, Cash Equivalents & Others*	20.44	
Total Assets	100.00	

(*includes net receivables / payables, if any)

ASSET ALLOCATION (REGULAR)

Government Securities	46.96%
Treasury Bills	32.87%
Cash, Cash Equivalents & Others*	20.44%

(*includes net receivables / payables, if any)

PERFORMANCE (%)

Plan	6 Mths	1 Year	3 Years	5 Years	Incep.*
Regular Plan	1.07	16.28	11.87	9.05	11.24
I-SEC**	(2.13)	8.14	8.26	7.48	NA

* Inception date = Allotment date i.e. Regular : 29.09.1999

** Benchmark Index: I-SEC Composite Index

Note: Absolute Returns for period less than 1 year. CAGR for period 1 year or more, with reinvestment of dividends (if any). Past performance may or may not be sustained in future.

Note: JM G-Sec Fund - PF Plus Plan of JM Financial Mutual Fund is being wound - up with effect from 3rd July 09.

PORTFOLIO STATISTICS

Current Yield	5.45%
Duration	4.2149 Years
Avg. Maturity	5.7754 Years

DIVIDEND / BONUS HISTORY

JM Equity Fund

Financial Year	Record Date	Dividend (%)
FY 2009-10	NIL	-
FY 2008-09	NIL	-
FY 2007-08	NIL	-

After payment of dividend, the NAV will fall 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 Rs. 10/-.

JM Basic Fund

Financial Year	Record Date	Dividend (%)
FY 2009-10	NIL	-
FY 2008-09	NIL	-
FY 2007-08	January 11, 2008	36.00%
	September 21, 2007	45.00%

After payment of dividend, the NAV will fall 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 Rs. 10/-.

JM Mid Cap Fund

Financial Year	Record Date	Dividend (%)
FY 2009-10	NIL	-
FY 2008-09	NIL	-
FY 2007-08	NIL	-

After payment of dividend, the NAV will fall 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 Rs. 10/-.

JM Large Cap Fund

Financial Year	Record Date	Dividend (%)
FY 2009-10	NIL	-
FY 2008-09	NIL	-
FY 2007-08	NIL	-

After payment of dividend, the NAV will fall 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 Rs. 10/-.

JM Balanced Fund

Financial Year	Record Date	Dividend (%)
FY 2009-10	NIL	-
FY 2008-09	NIL	-
FY 2007-08	NIL	-

After payment of dividend, the NAV will fall 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 Rs. 10/-.

JM MIP Fund

JM MIP Fund - Monthly Div. Option

Financial Year	Record Date	Dividend (%)
FY 2009-10 ⁵	October 2009	0.50
	September 2009	-
	August 2009	-

JM MIP Fund - Quarterly Div. Option

Financial Year	Record Date	Dividend (%)
FY 2008-09 ⁵	September 2009	-
	June 2009	-
	March 30, 2009	3.839

JM MIP Fund - Annual Div. Option

Financial Year	Record Date	Dividend (%)
FY 2009-10 ⁵	NA	-
FY 2008-09 ⁵	March 30, 2009	3.839
FY 2007-08 ⁵	NA	-

After payment of dividend, the NAV will fall 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 Rs. 10/-.

⁵ Includes Dividend Distribution Tax.

JM Arbitrage Advantage Fund

Financial Year	Record Date	Dividend (%)
FY 2009-10	September 16, 2009	0.80%
	June 18, 2009	1.50%
FY 2008-09	March 18, 2009	2.00%
	December 16, 2008	2.20%
	September 16, 2008	1.80%
	June 19, 2008	0.22%
FY 2007-08	March 19, 2008	2.50%
	January 18, 2008	2.00%
	September 21, 2007	2.50%
	June 22, 2007	2.00%

After payment of dividend, the NAV will fall 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 Rs. 10/-.

JM High Liquidity Fund

FY 2009-10 ⁵	Regular Plan - Weekly Dividend Option	2.4030%
	Regular Plan - Daily Dividend Option	2.7843%
	Regular Plan - Quarterly Dividend Option	-
	Inst. Plan - Weekly Dividend option	2.3490%
	Inst. Plan - Daily Dividend option	2.6737%
	Super Inst. Plan - Weekly Div. option	-
	Super Inst. Plan - Daily Div. option	2.6744%
	Premium Plan - Daily Div. option	1.2573%
FY 2008-09 ⁵	Regular Plan - Dividend Option	7.6850%
	Regular Plan - Daily Dividend Option	8.7049%
	Regular Plan - Quarterly Dividend Option	2.3490%
	Inst. Plan - Dividend option	7.5220%
	Inst. Plan - Daily Dividend option	8.3624%
	Super Inst. Plan - Weekly Div. option	1.9590%
	Super Inst. Plan - Daily Div. option	8.3580%
	Premium Plan - Daily Div. option	7.1199%
FY 2007-08 ⁵	Regular Plan - Dividend Option	6.449%
	Regular Plan - Daily Dividend Option	7.4820%
	Regular Plan - Quarterly Dividend Option	-
	Inst. Plan - Dividend option	6.2930%
	Inst. Plan - Daily Dividend option	7.1837%
	Super Inst. Plan - Weekly Div. option	2.4870%
	Super Inst. Plan - Daily Div. option	7.1847%
	Premium Plan - Daily Div. option	6.4753%

Regular Plan - Growth - Bonus option :190 : 1000 on 23/10/2006

After payment of dividend, the NAV will fall 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 Rs.10/-.

⁵ Includes Dividend Distribution Tax

JM Money Manager Fund

FY 2009-10 ⁵	Regular Plan - Daily Dividend option	2.2258%
	Regular Plan - Weekly Dividend option	1.8920%
	Regular Plan - Fortnightly Dividend option	2.0190%
	Super Plan - Daily Dividend option	3.5415%
	Super Plan - Weekly Dividend option	2.9780%
	Super Plan - Fortnightly Dividend option	3.2260%
	Super Plus Plan - Daily Dividend option	3.0110%
	Super Plus Plan - Weekly Dividend option	2.5270%
	Super Plus Plan - Fortnightly Dividend option	2.7600%
FY 2008-09 ⁵	Regular Plan - Daily Dividend option	7.7999%
	Regular Plan - Weekly Dividend option	6.9860%
	Regular Plan - Fortnightly Dividend option	3.5490%
	Super Plan - Daily Dividend option	9.2960%
	Super Plan - Weekly Dividend option	8.0590%

	Super Plan - Fortnightly Dividend option	8.6180%
	Super Plus Plan - Daily Dividend option	8.6896%
	Super Plus Plan - Weekly Dividend option	7.4830%
	Super Plus Plan - Fortnightly Dividend option	8.2120%
FY 2007-08 ⁵	Regular Plan - Daily Dividend option	7.4100%
	Regular Plan - Weekly Dividend option	4.1820%
	Super Plan - Daily Dividend option	6.7320%
	Super Plan - Weekly Dividend option	3.0190%
	Super Plus Plan - Daily Dividend option	8.3526%
	Super Plus Plan - Weekly Dividend option	4.8830%
	Super Plus Plan - Fortnightly Dividend option	5.1990%

After payment of dividend, the NAV will fall 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 Rs.10/-.

⁵ Includes Dividend Distribution Tax.

JM Floater Fund - LTP

FY 2009-10 ⁵	Regular Plan - Daily Dividend option	2.4836%
	Regular Plan - Weekly Dividend option	2.0890%
	Premium Plan - Daily Dividend option	2.5424%
	Premium - Weekly Dividend option	2.1450%
	Premium - Dividend Option	2.3330%
FY 2008-09 ⁵	Regular Plan - Daily Dividend option	7.3607%
	Regular Plan - Weekly Dividend option	6.3430%
	Premium Plan - Daily Dividend option	7.4604%
	Premium - Weekly Dividend option	6.4440%
	Premium - Dividend Option	7.2330%
FY 2007-08 ⁵	Regular Plan - Daily Dividend option	6.4537%
	Regular Plan - Weekly Dividend option	5.2330%
	Premium Plan - Daily Dividend option	6.6912%
	Premium - Weekly Dividend option	5.4420%
	Premium - Dividend Option	7.0010%

After payment of dividend, the NAV will fall 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 Rs. 10/-.

⁵ Includes Dividend Distribution Tax.

JM Floater Fund - STP

FY 2009-10 ⁵	Short Term Plan - Dividend Option	2.1020%
FY 2008-09 ⁵	Short Term Plan - Dividend Option	7.6413%
FY 2007-08 ⁵	Short Term Plan - Dividend Option	7.0486%

After payment of dividend, the NAV will fall 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 Rs.10/-.

⁵ Includes Dividend Distribution Tax

JM Short Term Fund

DIVIDEND HISTORY

Financial Year	Plan	Dividend (%)
FY 2009-10 ⁵	Dividend Plan	3.6270%
	Inst. Plan - Dividend Option	3.4650%
FY 2008-09 ⁵	Dividend Plan	17.6540%
	Inst. Plan - Dividend Option	16.2980%
FY 2007-08 ⁵	Dividend Plan	6.8580%
	Inst. Plan - Dividend Option	9.2980%

After payment of dividend, the NAV will fall 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 Rs. 10/-.

⁵ Includes Dividend Distribution Tax.

Fund Related Disclaimers

JM Income Fund

DIVIDEND / BONUS HISTORY

Dividend Plan

FY 2009-10 ⁵	-
FY 2008-09 ⁵	-
FY 2007-08 ⁵	-

Growth Plan - Bonus Option

12.5 : 1000 on 14/03/04	50 : 1000 on 24/12/02
25 : 1000 on 14/12/03	35 : 1000 on 24/09/02
25 : 1000 on 14/09/03	15 : 1000 on 28/06/02
22 : 1000 on 14/06/03	1 : 1 on 25/03/02
20 : 1000 on 14/04/03	

After payment of dividend, the NAV will fall 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 Rs.10/-.

⁵ Includes Dividend Distribution Tax.

JM G-Sec Fund

DIVIDEND / BONUS HISTORY

	Regular Plan - Div. Option	PF Plan - Dividend Option
FY 2009-10 ⁵	-	-
FY 2008-09 ⁵	-	-
FY 2007-08 ⁵	-	-

Regular Plan - Bonus Option

15 : 1000 on 14/06/06	10 : 1000 on 14/03/05
20 : 1000 on 14/03/06	5 : 1000 on 14/12/04
7.5 : 1000 on 15/12/05	5 : 1000 on 14/06/04
6.5 : 1000 on 15/09/05	12.5 : 1000 on 14/03/04
10 : 1000 on 14/06/05	

After payment of dividend, the NAV will fall 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 Rs.10/-.

⁵ Includes Dividend Distribution Tax.

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SCHEMES AT A GLANCE FOR JM EQUITY SCHEMES

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 will be charged for fresh purchase / additional purchase / switch-in transactions accepted by the Fund with effect from August 1, 2009. Similarly, no entry load will be 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 shall be 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: Nil for all Open-ended Equity Schemes except for the following.

A. For all Open-ended Equity Schemes (other than JM Nifty Plus Fund, JM Arbitrage Fund and JM Tax Gain Fund)

1.00% of NAV on all investments (including SIP/STP/SWP) transaction, if redeemed/switched-out within 365 days of transfer / allotment of units in normal transactions/allotment of units of respective installments in SIP/STP/SWP transactions.

B. **JM Nifty Plus Fund:** Exit Load is NIL.

C. **JM Arbitrage Advantage Fund:** 0.50% of NAV on all investments, if redeemed/switched-out within 30 days from the date of transfer/allotment of units in normal transactions/allotment of units of respective installments in SIP/STP/SWP transactions.

D. **JM Tax Gain Fund:** Exit Load is NIL. The scheme falls in the ELSS category and is eligible for Tax Benefits under section 80C.

Minimum criteria for Investment & Redemption

Purchase : As mentioned in the reckoner table for normal transactions other than through SIP/STP.

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

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

a) Rs. 500 and any amount thereafter OR

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

c) for all the units in the folio for the respective plan if the available balance is less than Rs. 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 Plans/ Sub- Plans/Options/Sub-Options, in the below mentioned schemes, the default Plans/ Sub-Plans/ Options/ Sub-Options would be as under :

EQUITY SCHEMES

Sr. no.	Schemes	Inception Date	Currently available facilities			Default Option	Default Sub Option	Redemption Time
			Min. investment amt.	Options	Sub Options			
1	JM - Arbitrage Advantage Fund	June 2006	Rs. 5000/-	Dividend Plan Growth Plan	Payout / Reinvestment	Growth Plan	Reinvestment	T+2 (*) Business Days
2	JM Mid Cap Fund	June 2004	Rs. 5000/-	Dividend Plan Growth Plan	Payout / Reinvestment	Growth Plan	Reinvestment	T+3 Business Days
3	JM Balanced Fund	Dec 1994	Rs. 5000/-	Dividend Plan Growth Plan	Payout / Reinvestment	Growth Plan	Reinvestment	T+3 Business Days
4	JM Basic Fund	March 1997	Rs. 5000/-	Dividend Plan Growth Plan	Payout / Reinvestment	Growth Plan	Reinvestment	T+3 Business Days
5	JM Contra Fund	July 2007	Rs. 5000/-	Dividend Plan Growth Plan	Payout / Reinvestment	Growth Plan	Reinvestment	T+3 Business Days
6	JM Emerging Leaders Fund	June 2005	Rs. 5000/-	Dividend Plan Growth Plan	Payout / Reinvestment	Growth Plan	Reinvestment	T+3 Business Days
7	JM Equity Fund	Dec 1994	Rs. 5000/-	Dividend Plan Growth Plan	Payout / Reinvestment	Growth Plan	Reinvestment	T+3 Business Days
8	JM Financial Services Sector Fund	Nov 2006	Rs. 5000/-	Dividend Plan Growth Plan	Payout / Reinvestment	Growth Plan	Reinvestment	T+3 Business Days
9	JM - Housing, Infrastructure & Financial Services Fund	Feb 2006	Rs. 5000/-	Dividend Plan Growth Plan	Payout / Reinvestment	Growth Plan	Reinvestment	T+3 Business Days
10	JM Large Cap Fund	June 2004	Rs. 5000/-	Dividend Plan Growth Plan	Payout / Reinvestment	Growth Plan	Reinvestment	T+3 Business Days
11	JM Multi Strategy Fund	September 2008	Rs. 5000/-	Dividend Plan Growth Plan	Payout / Reinvestment	Growth Plan	Reinvestment	T+3 Business Days
12	JM Nifty Plus Fund	Feb 2009	Rs. 5000/-	Dividend Plan Growth Plan	Payout / Reinvestment	Growth Plan	Reinvestment	T+3 Business Days
13	JM Small & Midcap Fund	March 2007	Rs. 5000/-	Dividend Plan Growth Plan	Payout / Reinvestment	Growth Plan	Reinvestment	T+3 Business Days
14	JM Tax Gain Fund	March 2008	Rs. 500/- or in multiples of Rs. 500/- each	Dividend Plan Growth Plan	Payout	Growth Plan	Payout	T+3 Business Days
15	JM Telecom Sector Fund	Nov 2006	Rs. 5000/-	Dividend Plan Growth Plan	Payout / Reinvestment	Growth Plan	Reinvestment	T+3 Business Days

* 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 Period	Applications for redemption / switchout	Applicable NAV for the redemption/switchout
For July 2007 - 26.07.2007	All redemptions received till 20.07.2007 before 3.00 p.m.	NAV of 26.07.2007
For August 2007 - 30.08.2007	All redemptions received on 20.07.2007 after 3.00 p.m. and during the period 21.07.2007 to 24.08.2007 before 3.00 p.m.	NAV of 30.08.2007

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

Intra & Inter Equity Switches:

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 / JM Nifty Plus Fund from / to any equity schemes.

In the event of non fulfillment of the criteria specified for a valid SIP application, the AMC reserves the right to revert all the previous allotments and reallocate the units afresh with loads (in case of applications for SIP transactions routed through a broker/agent/distributor) as applicable on the respective due dates by treating them as normal investments. In addition the AMC may also recover the amount of load waived for all allotments directly from the investor or by debit to his folios maintained with JM Financial Mutual Fund. The revertal and reprocessing of units in the above case would be subject to the investor meeting the minimum subscription amount (after deduction of permissible DD charges). In case an investor is unable to meet the minimum subscription criteria due to non fulfillment of the other conditions or discontinuation of the SIP on request by the investor, the AMC reserves the right to redeem/refund with current valuation on the date of review by the AMC.

The above details are subject to provisions laid down in the respective scheme Scheme Information Documents.

SCHEMES AT A GLANCE FOR JM DEBT SCHEMES

Load Structure:

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

Exit Load: NIL for all Open-ended Debt & Liquid Schemes/plan except for the following.

A. JM MIP Fund: 0.50% of NAV on all investments in case the investments are redeemed/switched-out within 182 days of transfer /allotment of units in normal transactions/ allotment of units of respective installments in SIP/STP/SWP transactions.

B. JM Money Manager - Super Plan: 0.10% of NAV on all investments, in case the investments are redeemed/switched-out within 30 days from the date of transfer/allotment of units in normal transactions/allotment of units of respective installments in SIP/STP/SWP transactions.

Reckoner and Default Options:

DEBT & LIQUID SCHEMES

Sr. no.	Schemes	Inception Date	Currently available facilities				Default			Redemption Time
			Min. investment amt.	Plans	Options/(dividend frequency)	Sub Options	Default Plan	Default Option	Default Sub Option	
1	JM Money Manager Fund	Sept 2006	Rs. 5000/-	Regular	Daily Dividend Plan	Auto Reinvestment	Super Plus	Daily Dividend	Auto Reinvestment	T+1 Business Days
					Weekly Dividend Plan					
					Fortnightly Dividend Plan					
					Growth Plan					
			Rs. 5000/-	Super	Daily Dividend Plan	Auto Reinvestment				
					Weekly Dividend Plan					
					Fortnightly Dividend Plan					
					Growth Plan					
			Rs. 5000/-	Super Plus	Daily Dividend Plan	Auto Reinvestment				
					Weekly Dividend Plan					
					Fortnightly Dividend Plan					
					Growth Plan					
2	JM Floater Fund - Short Term Plan	June 2003	Rs. 5000/-	Short Term Plan	Daily Dividend Plan	Auto Reinvestment	-	Daily Dividend	Auto Reinvestment	T+1 Business Days
					Growth Plan					
3	JM G Sec Fund	Sept 1999	Rs. 5000/-	Regular Plan	Dividend Plan	Payout / Reinvestment	-	Growth Plan	Reinvestment	T+2 Business Days
					Growth Plan					
4	JM High Liquidity Fund	Dec 1997 Super Institutional Plan: May '04 Premium Plan - Daily Div Option: 10 Feb 2006	Rs. 5000/-	Regular Plan	Daily Dividend Plan / Weekly Dividend Plan	Auto Reinvestment	If investment amt is < Rs. 1 crore then Regular; If investment amount is equal to or more than Rs. 1 crore but less than Rs. 5 crores then Institutional Plan. If investment amount is equal to or more than Rs. 5 crores then Super Institutional Plan	Daily Dividend Plan	Auto Reinvestment	T+1 Business Days
					Quarterly Dividend Plan					
					Growth Plan					
					Bonus Plan					
			Rs. 1,00,00,000/-	Institutional Plan	Daily Dividend Plan / Weekly Dividend Plan	Auto Reinvestment				
					Growth Plan					
Rs. 5,00,00,000/-	Super Institutional Plan	Daily Dividend Plan/ Weekly Dividend Plan	Auto Reinvestment							
		Growth Plan								
Rs. 5000/-	Premium Plan	Daily Dividend Plan	Auto Reinvestment							
		Growth Plan								
5	JM Income Fund	Dec 1994	Rs. 5000/-	-	Dividend Plan	Payout / Reinvestment	-	Growth Plan	Reinvestment	T+2 Business Days
					Growth Plan					
6	JM Floater Fund - Long Term Plan	June 2003 Premium Plan: October 2004	Rs. 5000/-	Regular Plan	Dividend Plan / Daily Dividend Plan / Weekly Dividend Plan	Auto Reinvestment	Premium Plan	Daily Dividend Plan	Auto Reinvestment	T+1 Business Days
					Growth Plan					
7	JM MIP Fund	Aug 2003	Rs. 5,000/-	-	Dividend Plan / Daily Dividend Plan / Weekly Dividend Plan	Auto Reinvestment	-	Daily Dividend Plan	Auto Reinvestment	T+2 Business Days
					Growth Plan					
8	JM Short Term Fund	June 2002	Rs. 5000/-	Regular Plan	Dividend Plan	Payout / Reinvestment	If investment amt is < Rs. 1 lac then Regular, else Institutional	Growth Plan	Reinvestment	T+1 Business Days
					Growth Plan					
			Rs. 100000/-	Institutional Plan	Dividend Plan	Payout / Reinvestment				
					Growth Plan					

Wherever there is an ambiguity in choice of Plan/Sub-Plan/Option/Sub-Option opted for, the default Plan/Option/Sub-Option will be taken as mentioned above & if it is not possible to decide then the application will be treated as invalid and summarily rejected.

Note: Dividend shall be declared at the discretion of the Trustee subject to availability of distributable profits as compiled in accordance with SEBI (MF) Regulations, 1996. No dividend under Daily 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 Rs.100/-. Consequently, such dividend (less than Rs.100/-) shall be compulsorily re-invested.

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Tel.: (0522) 4026636/7/6. • **LUDHIANA:** Office No. 308, SCO 18, Opp. Stock Exchange, Feroze Gandhi Market, Ludhiana - 141 001. Tel.: (0161) 5054519 / 5054520. • **MANGALORE:** Room No. 22, 2nd Floor, Manasa Towers, M G Road, Near PVS Circle, Mangalore 573 003. Tel.: (0824) 4277326 / 4266326. • **MUMBAI (Churchgate):** 5th Floor, Apeejay House, 3, Dinshaw Vachha Road, Near K. C. college, Churchgate, Mumbai - 400 020. Tel.: (022) 39877777. • **MUMBAI (Jolly Maker II):** 112, Jolly Maker Chambers II, Nariman Point, Mumbai - 400 021. Tel.: (022) 39877777. • **MUMBAI (Maker Chamber III):** 101, Maker Chamber III, Nariman Point, Mumbai - 400 021. Tel.: (022) 39877777. • **MUMBAI (THANE):** Shop No.2, Kashinath Co-op. Hsg. Soc., Ghantali Road, Near Ghantali Devi Mandir, Thane (West) 400602. Tel.: (022) 32060285 • **NAGPUR:** 204, Khullar Chambers, Above Bank of Baroda, Munji Chowk, Sita Buldi, Nagpur - 440 012. Tel.: (0712) 6500171 / 72. • **NASIK:** Lower Ground 14, Suyojit Sankul, Behind Centurion Bank, Sharanpur Road, Nasik - 422 002. Tel.: (0253) 3012824, Mob.: 9970180824. • **NEW DELHI (MAIN):** 105, 106 & 107, 1st Floor, Prakashdeep Building, 7-Tolstoy Marg, New Delhi-110001. Tel.: (011) 43616160. • **NEW DELHI (PITAMPURA):** Plot No.H-8, Flat No.203, RDDK Best Plaza, Netaji Subhash Place, Pitampura, New Delhi 110034. Tel.: (011) 47073080 / 47073081 • **NOIDA:** 505, 5th floor, Ocean Complex, Plot No.6, Sector 18, Noida. Tel.: (0120) 4271915 / 4271916 • **PATNA:** 521, Ashiana Hamiwas, New Dak Bunglow Road, Patna - 800 001. Tel.: (0612) 2206796. • **PUNE (MAIN):** Office # 304 & 305, 4th Floor, 'Amit Shreephal' Ghole Road, 1187/25 Shivajinagar, Next to Federal Bank, Pune - 411005. Tel.: (020) 30266021/22/23. • **RAIPUR:** Shop No. 29, 2nd Floor, Millennium Plaza, Near Indian Coffee House, G.E. Road, Raipur, Chhattisgarh - 492 001. Tel.: (0771) 426 7710. • **RAJKOT:** 208, Star Chambers, 2nd Floor, Harihar Chowk, Rajkot - 360 001. Tel.: (0281) 2231303, Mob.: 0999866066. • **SURAT:** 1ST Floor, C 110, International Trade Centre (ITC), Majuragate, Ring Road, Surat-395002. Tel.: (0261) 6533056. • **VADODARA:** 407, 4th Floor, Siddharth Complex, Alkapuri, R C Dutt Road, Vadodara - 390 005. Tel.: (0265) 5526474 / 2350453. • **VARANASI:** 2nd Floor, Office No. 5, Urvashi Complex, Sigra, Varanasi - 221 010. Tel.: (0542) 6454254. • **VIJAYWADA:** Shop No.40-13-5, Sri Ramachandra Complex, Chandramouli Puram, Benz Circle, Near Bajaj Showroom, Vijaywada 520010. Tel.: (0866) - 6450708. Fax: (0866) - 6640708. • **VISAKHAPATNAM:** Visakha Executive Centre, 47-11-1/5, Eswar Arcade, Dwarka Nagar, 1st Lane, Visakhapatnam 530016. Tel.: (0891) 3024133.

ADDITIONAL JM BRANCHES: • **ALLAHABAD:** 132-B/28, Anant Raj Plaza, Mahatma Gandhi Marg, Allahabad - 211001. Tel.: 09936408852. • **AURANGABAD:** A/105, First Floor, Tapadiya Super Market, Nirala Bazar, Aurangabad - 431 001. Tel.: (0240) 2341904 / 09960187867. • **BELGAUM:** Ground Floor, Majukar Complex, Below Indian Bank, Near Vithal Mandir, Opp. Mohanlal Bakery, Khade Bazar, Belgaum - 590002. Tel.: (0831) 4211009. • **FARIDABAD:** LG-5, HCO 100, City Centre, Sector 16, HUDA Market, Faridabad, Haryana 121002. Tel.: (91) 129 4075178. • **GORAKHPUR:** Shop No.22, 2nd floor, The Mall, Cross Road, Bank Road, Gorakhpur - 273001. Tel.: 09793855556. • **JHARKHAND (DHANBAD):** 4th floor, Shri Laxmi Complex, Shastri Nagar, Bank More, Dist. Dhanbad - 826001 (Jharkhand). Tel.: 09934318850. • **JHARKHAND (RANCHI):** 115-A, 2nd floor, Panchwati Plaza, Kuchahri Road, Ranchi - 834001 (Jharkhand). Tel.: 09934306844. • **JODHPUR:** 637-B, Bhansali Tower, Residency Road, Jodhpur - 342001. Tel.: (0291)-2635915. • **KARNAL:** 26, Nehru Place, 2nd Floor, Near Head Post Office, Above Saheli, Kunjura Road, Karnal - 132001 (Haryana). Tel.: (0184) 4046701/702. • **MYSORE:** No.CH-50, 7th Main, 5th Cross, Saraswathipuram, Mysore - 570009. Tel.: 9740200788. • **MADURAI:** Shop No. E, 16/17, 1st floor, A.R. Plaza, North Veli Street, Madurai - 625 001. Tel.: 09003936665 • **MEERUT:** G-37 Ganga Plaza, Ground Floor, Begum Bridge Road, Meerut - 250001. Tel.: (0121) 4028731/32. • **MORADABAD:** Shop No.UGF-9A, Sri Sai Sadan Commercial Complex, Near Head Post Office, Moradabad-244001 (UP). Tel.: (0591) 2410315/6. • **SALEM:** 24-1/11A, Annasalai, Swarnapuri, Salem 636 004. Tel.: (0427) 4041050 • **UDAIPUR:** G-12, Krishna Plaza, Near Court Chohray, Hazareshwar Colony, Udaipur - 313001. Tel.: (0294)-2419727. • **UDUPI:** "VYAVAHAR 1001", 1st floor, Opp. IDBI Bank, Maruthi Veethika Road, UDUPI 576101 Tel: 9972072955 • **WARANGAL:** G10, Thirumala Mall D.No.5-9-130, 130/1 130/2 Sikhwadi, Kishanpura, Opp. Police Headquarter, Hanumakonda - 506001. Tel.: (0870) 2547772 / 2577772.

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