

# CONTACT

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## Monthly Market Update by JM Financial Mutual Fund

Details as on September 30, 2013

### Market Update - Equity

#### ECONOMY

July factory output was higher than expectations at 2.6%. Meanwhile, Sept PMI at 49.6 was a marginal improvement over the previous month (48.5).

WPI surged up again in Aug to 6.1% (v/s. 5.8% prev month) on the back of high vegetable prices that led to food inflation, recording a 3 year high of 18.2%. On the other hand, August CPI continued with its moderating trend, easing marginally to 9.5% from 9.6% in July as fuel inflation abated.

Various factors aided the INR to appreciate over 4% during the month. RBI Governor Raghuram Rajan's maiden speech saw the INR make a swift comeback, on announcements of FCNR deposit mobilization, easing of restrictions on markets etc. The surprise announcement by the Fed to continue with its asset purchase program also contributed to it. The general expectation is now for the INR to stabilize around the 61- 62/\$ level.

After the Fed's unexpected decision, the RBI too caught markets off guard - announcing a 25bps rate hike to bring repo to 7.5% and reverse repo to 6.5%, while keeping CRR unchanged at 4%. The RBI however rolled back the liquidity tightening measures by relaxing MSF rate by 75bps to 9.5% and easing CRR maintenance norms.

#### STOCK MARKET

Indian equities had a strong run in September with Nifty going up by 4.8% on the back of positive statements by the RBI Governor and Fed's no QE tapering decision. FII's turned back to net buyers in September after 3 months, with net inflows of ~\$2bn, taking the YTD figure to \$13.4bn net inflows. DII's went back to net sellers in September, with net outflow of ~\$1.5bn - comprising outflows of \$450mn from MFs and \$1bn from Insurance companies. YTD, DII's were net sellers at \$8.2bn.

### Market Update - Derivatives

The September expiry level of the Nifty index was around 9% higher than that of the August level. Higher funding costs have kept roll costs elevated in the September series. Market-wide rollover on the last day stood at ~71% as compared to average rollovers of ~68% (last three series). The October series will start with marketwide open interest of futures to the tune of ~INR 370bn as against ~INR 351bn seen at the start of the September expiry. Nifty rollovers stood at ~65% compared to average rollovers of ~58% (last three series). With premium in Nifty futures expanding to ~70 points, fresh arbitrage positions were set up which also got reflected with the increase in the open interest directly in next series. The Pharma, FMCG, Oil & Gas and Auto sectors have witnessed higher rolls compared to last month averages whereas IT & Metal sectors witnessed lower rolls. Volatility in the markets may help to churn the arbitrage portfolio and generate good returns.

### From The Debt Desk

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

10 year government bond yield rose after RBI raised the repo rate by 25 basis points to 7.50% and reduced MSF rate by 75bps to 9.75% in the September monetary policy review. The benchmark 10yr bond ended at 8.75% as compared to 8.60% in the previous month

**WPI Inflation:** The provisional inflation for the month of August, 2013 was 6.03% as against 5.79% in July, 2013.

**IIP:** The provisional Index of Industrial Production (IIP) for the month of July, 2013 was at 2.6% as against revised IIP of -1.8% in the month of June, 2013.

**CPI:** The Combined Provisional Index for Consumer Price Index (CPI) for the month of August, 2013 was at 9.52% as against revised CPI of 9.64% in the month of July, 2013.

**Forex reserves:** The Forex Reserves as on September, 2013 was at USD 277.38 billion as against USD 277.72 billion as on August, 2013.

**Domestic Liquidity:** Liquidity remained tight as RBI received average daily bids of around INR 112000 crores during the month in the daily LAF repo auction.

#### Fixed Income and Currency data:

**Indian 10 year government bond:** Government bond yield ended 17 basis point higher at 8.7658% as against previous month on RBI measures.

**Indian 5 year corporate Bond** yield ended at 9.80% as compared to 10.08%.

**3 Month Certificate of Deposit** ended lower at 9.50% as compared to 11.83% as RBI reduced MSF rate in monetary policy.

**12 Month Certificate of Deposit** ended lower at 9.60% as compared to 10.80%.

**USD/INR:** The local currency appreciated sharply by about 6% to end the month at 62.60 as against the US dollar due to delayed tapering of Quantitative Easing (QE), reduced monthly Current Account Deficit (CAD) data and recent measures to offer swap window for Foreign Currency Non-Resident (FCNR 'B').

#### Global data:

**10 year US bond** yield ended lower at 2.62% as compared to 2.78% in the previous month on delayed tapering of the Quantitative easing by the Federal Reserve.

**Brent Crude** ended lower at \$109 on account of unexpected decline in initial jobless claims which aided prospects of tapering of QE in US economy and easing Middle East tension.

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

## JM Equity Fund

(An Open-Ended Growth Scheme)

### SNAPSHOT

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

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

**INCEPTION®** : 1st April, 1995

**NAV DETAILS (In ₹)** : Growth Option: 33.1769  
Dividend Option: 13.5048  
(Direct)-Growth Option: 33.3100  
(Direct)-Dividend Option: 13.6096

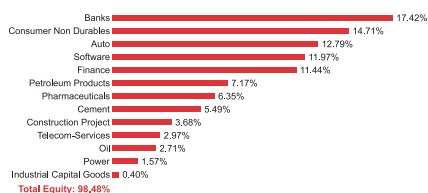
**CORPUS** (July 13 - Sept 13) : Qtly - AAUM (₹) : 33.23 Crores

**PORTFOLIO TURNOVER RATIO** : 0.0271

### PORTFOLIO

Issuer	% to NAV
ITC	9.78
ICICI Bank	7.81
Infosys	7.30
HDFC Bank	7.26
Reliance Industries	7.12
Housing Development Finance Corporation	7.13
Dr Reddy's Lab	4.67
Larsen & Toubro	3.68
Tata Consultancy Service	3.65
Tata Motors	3.46
Associated Cement Companies	3.46
Mahindra & Mahindra	3.21
Bharti Airtel	2.97
Asian Paints	2.85
Infrastructure Development Finance Company	2.74
Oil & Natural Gas Corp	2.70
State Bank Of India	2.36
Hindustan Unilever	1.95
Grasim Industries	2.03
Bajaj Auto	2.03
Equity less than 2% of corpus	10.32
<b>Total Equity Holdings</b>	<b>98.48</b>
<b>CBLO &amp; Others*</b>	<b>1.52</b>
<b>Total Assets</b>	<b>100.00</b>

### ASSET ALLOCATION BY SECTOR



### PERFORMANCE (%)

Kindly Refer Page No. 8

### RISK REPORT

Scheme Name	Beta	Sharpe	Std. Dev.
JM Equity Fund - Growth Option	1.11	(0.56)	20.43

Source: Mutual Funds India Explorer

Note: Standard Deviation & Sharpe are calculated on Annualised basis using 3 years history of monthly returns (using daily frequency). Risk Free rate assumed to be 9.56% (91 day Treasury Bill yield as on Sep 30, 2013) for calculation of sharpe ratio.

## JM Basic Fund

(An Open-Ended Sector Scheme)

### SNAPSHOT

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

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

**INCEPTION®** : 2nd June, 1997

**NAV DETAILS (In ₹)** : Growth Option: 11.5002  
Dividend Option: 8.0304  
(Direct)-Growth Option: 11.5360  
(Direct)-Dividend Option: 8.0615

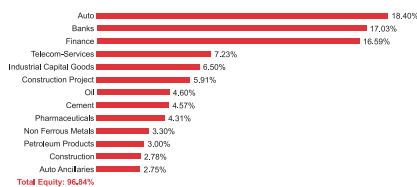
**CORPUS** (July 13 - Sept 13) : Qtly - AAUM (₹) : 142.08 Crores

**PORTFOLIO TURNOVER RATIO** : 0.0629

### PORTFOLIO

Issuer	% to NAV
Tata Motors	7.66
Larsen & Toubro	5.91
Housing Development Finance Corporation	5.81
HDFC Bank	5.47
Bharti Airtel	5.12
Yes Bank	4.80
Oil & Natural Gas Corp	4.60
Associated Cement Companies	4.57
Bajaj Auto	4.55
Thermax	4.52
ICICI Bank	4.09
Mahindra & Mahindra	3.73
Hindalco Industries	3.30
Infrastructure Development Finance Company	3.16
Reliance Industries	2.87
Power Finance Corporation	2.75
Exide Industries	2.75
Dr Reddy's Lab	2.74
Mahindra & Mahindra Financial Services	2.69
AXIS Bank	2.67
Hero Motors Corporation	2.47
L&T Finance Holdings	2.17
Idea Cellular	2.11
Equity less than 2% of corpus	6.33
<b>Total Equity Holdings</b>	<b>96.84</b>
<b>CBLO &amp; Others*</b>	<b>3.16</b>
<b>Total Assets</b>	<b>100.00</b>

### ASSET ALLOCATION BY SECTOR



### PERFORMANCE (%)

Kindly Refer Page No. 8

### RISK REPORT

Scheme Name	Beta	Sharpe	Std. Dev.
JM Basic Fund - Growth Option	1.29	(0.81)	25.53

Source: Mutual Funds India Explorer

Note: Standard Deviation & Sharpe are calculated on Annualised basis using 3 years history of monthly returns (using daily frequency). Risk Free rate assumed to be 9.56% (91 day Treasury Bill yield as on Sep 30, 2013) for calculation of sharpe ratio.

## JM Multi Strategy Fund

(An Open-Ended Equity Oriented Scheme)

### SNAPSHOT

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

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

**INCEPTION®** : 23rd September, 2008

**NAV DETAILS (In ₹)** : Growth Option: 11.8491  
Dividend Option: 11.0204  
(Direct)-Growth Option: 11.8849  
(Direct)-Dividend Option: 11.0583

**CORPUS** (July 13 - Sept 13) : Qtly - AAUM (₹) : 137.26 Crores

**PORTFOLIO TURNOVER RATIO** : 0.1111

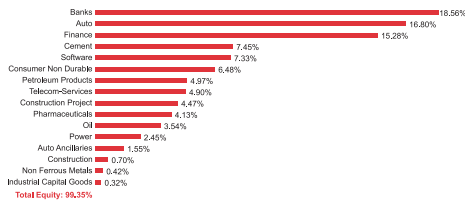
### PORTFOLIO

Issuer	% to NAV
Housing Development Finance Corporation	6.64
HDFC Bank	6.27
ICICI Bank	6.25
Eicher Motors	5.38
ITC	5.27
Reliance Industries	4.97
Larsen & Toubro	4.47
Associated Cement Companies	4.31
Infrastructure Development Finance Company	3.99
Oil & Natural Gas Corp	3.54
Tata Motors	3.39
HCL Technologies	3.28
Dr Reddy's Lab	3.15
Grasim Industries	3.14
Mahindra & Mahindra	3.12
Hero Motors Corporation	3.03
Bharti Airtel	3.00
Tata Consultancy Service	2.91
Mahindra & Mahindra Financial Services	2.82
Tata Power	2.45
State Bank Of India	2.19
Equity less than 2% of corpus	15.78
<b>Total Equity Holdings</b>	<b>99.35</b>
<b>CBLO &amp; Others*</b>	<b>0.65</b>
<b>Total Assets</b>	<b>100.00</b>

### PERFORMANCE (%)

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## ASSET ALLOCATION BY SECTOR



## RISK REPORT

Scheme Name	Beta	Sharpe	Std. Dev.
JM Multi Strategy Fund - Growth Option	1.17	(0.72)	22.45

Source: Mutual Funds India Explorer

Note: Standard Deviation & Sharpe are calculated on Annualised basis using 3 years history of monthly returns (using daily frequency). Risk Free rate assumed to be 9.56% (91 day Treasury Bill yield as on Sep 30, 2013) for calculation of sharpe ratio.

## JM Tax Gain Fund

(An Open-Ended Equity Linked Savings Scheme)

### SNAPSHOT

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

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

**INCEPTION®** : 31st March, 2008

**NAV DETAILS (In ₹)** : Growth Option: 6.2925  
Dividend Option: 6.2925  
(Direct)-Growth Option: 6.3129  
(Direct)-Dividend Option: 6.3212

**CORPUS (July 13 - Sept 13)** : Qly - AAUM (₹) : 28.39 Crores

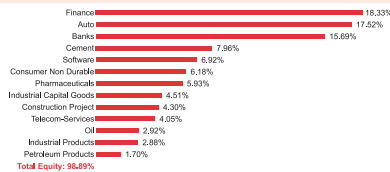
**PORTFOLIO TURNOVER RATIO** : 0.0779

### PORTFOLIO

Issuer	% to NAV
Eicher Motors	8.86
ICICI Bank	7.22
Housing Development Finance Corporation	6.66
HDFC Bank	6.46
ITC	6.18
Thermax	4.51
Associated Cement Companies	4.44
Larsen & Toubro	4.30
Bharti Airtel	4.05
HCL Technologies	3.95
Sundaram Finance	3.90
Infrastructure Development Finance Company	3.84
Tata Motors	3.62
Grasim Industries	3.52
Dr Reddy's Lab	3.46
Tata Consultancy Service	2.98
Oil & Natural Gas Corp	2.92
SKF India	2.88
Mahindra & Mahindra Financial Services	2.81

Bajaj Auto	2.63
Divi'S Laboratories	2.47
Mahindra & Mahindra	2.40
Indusind Bank	2.01
Equity less than 2% of corpus	2.82
<b>Total Equity Holdings</b>	<b>98.89</b>
<b>CBLO &amp; Others*</b>	<b>1.11</b>
<b>Total Assets</b>	<b>100.00</b>

## ASSET ALLOCATION BY SECTOR



## PERFORMANCE (%)

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### RISK REPORT

Scheme Name	Beta	Sharpe	Std. Dev.
JM Tax Gain Fund - Growth Option	1.08	(0.67)	21.26

Source: Mutual Funds India Explorer

Note: Standard Deviation & Sharpe are calculated on Annualised basis using 3 years history of monthly returns (using daily frequency). Risk Free rate assumed to be 9.56% (91 day Treasury Bill yield as on Sep 30, 2013) for calculation of sharpe ratio.

## JM Balanced Fund

(An Open-Ended Balanced Scheme)

### SNAPSHOT

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

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

**INCEPTION®** : 1st April, 1995

**NAV DETAILS (In ₹)** : Growth Option: 24.9604  
Dividend Option: 17.8032  
(Direct)-Growth Option: 25.3034  
(Direct)-Dividend Option: 17.8626

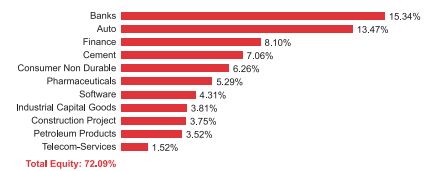
**CORPUS (July 13 - Sept 13)** : Qly - AAUM (₹) : 6.15 Crores

**PORTFOLIO TURNOVER RATIO** : 0.0149

### PORTFOLIO

Issuer	% to NAV
Eicher Motors	7.05
HDFC Bank	6.30
ITC	6.26
Housing Development Finance Corporation	6.06
ICICI Bank	5.37
Dr Reddy's Lab	5.29
HCL Technologies	4.31
Mahindra & Mahindra	4.26
Thermax	3.81
Larsen & Toubro	3.75
Associated Cement Companies	3.70
State Bank Of India	3.67
Grasim Industries	3.36
Reliance Industries	3.19
Maruti Suzuki India	2.15
Mahindra & Mahindra Financial Services	2.04
Equity less than 2% of corpus	1.52
<b>Total Equity Holdings</b>	<b>72.09</b>
<b>CBLO &amp; Others*</b>	<b>27.91</b>
<b>Total Assets</b>	<b>100.00</b>

## ASSET ALLOCATION BY SECTOR



## PERFORMANCE (%)

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## JM Core 11 Fund

(An Open-Ended equity oriented scheme)

### SNAPSHOT

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

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

**INCEPTION®** : 5th March, 2008

**NAV DETAILS (In ₹)** : Growth Option: 3.2023  
Dividend Option: 3.2022  
(Direct)-Growth Option: 3.2155  
(Direct)-Dividend Option: 3.1987

**CORPUS (July 13 - Sept 13)** : Qly - AAUM (₹) : 29.28 Crores

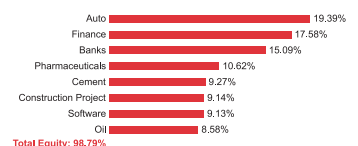
**PORTFOLIO TURNOVER RATIO** : 0.0312

### PORTFOLIO

Issuer	% to NAV
Dr Reddy's Lab	10.62 <sup>5</sup>
Tata Motors	10.45 <sup>5</sup>
Power Finance Corporation	9.42
Grasim Industries	9.27
Larsen & Toubro	9.14
Tech Mahindra	9.13
Mahindra & Mahindra	8.93
Oil & Natural Gas Corp	8.58
ICICI Bank	8.32
Infrastructure Development Finance Company	8.16
Yes Bank	6.77
<b>Total Equity Holdings</b>	<b>98.79</b>
<b>CBLO &amp; Others*</b>	<b>1.21</b>
<b>Total Assets</b>	<b>100.00</b>

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

## ASSET ALLOCATION BY SECTOR



## PERFORMANCE (%)

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# CONTACT

Details as on September 30, 2013

## RISK REPORT

Scheme Name	Beta	Sharpe	Std. Dev.
JM Core 11 Fund - Growth Option	1.38	(0.49)	27.37

Source: Mutual Funds India Explorer

Note: Standard Deviation & Sharpe are calculated on Annualised basis using 3 years history of monthly returns (using daily frequency). Risk Free rate assumed to be 9.56% (91 day Treasury Bill yield as on Sep 30, 2013) for calculation of sharpe ratio.

## JM MIP Fund

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

## SNAPSHOT

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

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

**INCEPTION®** : 18th September, 2003

**NAV DETAILS (In ₹)** : Growth Option: 17.4958  
Dividend Option-Monthly Dividend: 10.2362  
Dividend Option-Quarterly Dividend: 13.1831  
Dividend Option-Annual Dividend: 14.0553  
(Direct)-Growth Option: 17.7540  
(Direct)-Dividend Option-Monthly Dividend: 10.4607  
(Direct)-Dividend Option-Quarterly Dividend: 13.3506  
(Direct)-Dividend Option-Annual Dividend: 14.2627

**CORPUS** (July 13 - Sept 13) : Qtls - AAUM (₹) : 4.95 Crores

## PORTFOLIO

Issuer	% to NAV	Rating
Associated Cement Companies	3.23	
HDFC Bank	4.53	
Larsen & Toubro	4.10	
<b>Total Equity Holdings</b>	<b>11.86</b>	
<b>Money Market Instruments</b>	<b>40.03</b>	
<b>Commercial Paper</b>		
Century Textiles & Industries	20.05	CARE A1+
India Infoline	19.98	ICRA A1+
<b>Total Debt Holdings</b>	<b>40.03</b>	
<b>CBLO &amp; Others*</b>	<b>48.11</b>	
<b>Total Assets</b>	<b>100.00</b>	

## ASSET ALLOCATION BY SECTOR

CBLO & Others*	48.11%
Total Debt Holdings	40.03%
Total Equity Holdings	11.87%

## PERFORMANCE (%)

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## PORTFOLIO STATISTICS

Current Yield	10.69%
Duration	0.0740 years
Average Maturity	0.0740 years

## JM Arbitrage Advantage Fund

(An Open-Ended Equity Oriented Interval Scheme)

## SNAPSHOT

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

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

**INCEPTION®** : 18th July, 2006

**NAV DETAILS (In ₹)** : Dividend Option: 10.4008  
Growth Option: 17.0211  
(Direct)-Dividend Option: 10.6085  
(Direct)-Growth Option: 17.0855

**CORPUS** (July 13 - Sept 13) : Qtls - AAUM (₹) : 67.12 Crores

**PORTFOLIO TURNOVER RATIO** : 0.8095

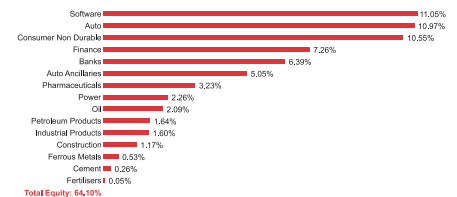
## PORTFOLIO

Issuer	Market Value (₹ In Lacs)	% to NAV	Market Value (₹ In Lacs) Futures
<b>Auto</b>	<b>602.42</b>	<b>10.97</b>	<b>(609.22)</b>
Tata Motors	602.42	10.97	
Tata Motors - Futures			(609.22)
<b>Auto Ancillaries</b>	<b>277.26</b>	<b>5.05</b>	<b>(281.22)</b>
Apollo Tyre	277.26	5.05	
Apollo Tyre - Futures			(281.22)
<b>Banks</b>	<b>351.11</b>	<b>6.39</b>	<b>(354.55)</b>
Allahabad Bank	27.36	0.50	
Allahabad Bank - Futures			(27.47)
Dena Bank	76.94	1.40	
Dena Bank - Futures			(77.53)
Indian Overseas Bank	14.14	0.26	
Indian Overseas Bank - Futures			(14.27)
Karnataka Bank	20.03	0.36	
Karnataka Bank - Futures			(20.20)
Yes Bank	212.64	3.87	
Yes Bank - Futures			(215.08)
<b>Cement</b>	<b>14.47</b>	<b>0.26</b>	<b>(14.61)</b>
Century Textile & Inds	14.47	0.26	
Century Textile & Inds - Futures			(14.61)
<b>Construction</b>	<b>64.22</b>	<b>1.17</b>	<b>(64.77)</b>
Jai Prakash Associates	64.22	1.17	
Jai Prakash Associates - Futures			(64.77)
<b>Consumer Non Durable</b>	<b>579.47</b>	<b>10.55</b>	<b>(586.81)</b>
United Spirits	579.47	10.55	
United Spirits - Futures			(586.81)
<b>Ferrous Metals</b>	<b>29.19</b>	<b>0.53</b>	<b>(29.49)</b>
JSW Steel	29.19	0.53	
JSW Steel - Futures			(29.49)
<b>Fertilisers</b>	<b>2.86</b>	<b>0.05</b>	<b>(2.90)</b>
Chambal Fertilizers & Chemicals	2.86	0.05	
Chambal Fertilizers & Chemicals - Futures			(2.90)
<b>Finance</b>	<b>398.86</b>	<b>7.26</b>	<b>(402.98)</b>

Infrastructure Development Finance Company	225.41	4.10	
Infrastructure Development Finance Company - Futures			(228.10)
LIC Housing Finance	58.26	1.06	
LIC Housing Finance - Futures			(58.85)
Power Finance Corporation	115.19	2.10	
Power Finance Corporation - Futures			(116.03)
<b>Industrial Products</b>	<b>88.08</b>	<b>1.60</b>	<b>(88.84)</b>
Jain Irrigation Systems	88.08	1.60	
Jain Irrigation Systems - Futures			(88.84)
<b>Oil</b>	<b>114.79</b>	<b>2.09</b>	<b>(115.90)</b>
Cairn India	114.79	2.09	
Cairn India - Futures			(115.90)
<b>Petroleum Products</b>	<b>90.31</b>	<b>1.64</b>	<b>(91.11)</b>
Hindustan Petroleum	90.31	1.64	
Hindustan Petroleum - Futures			(91.11)
<b>Pharmaceuticals</b>	<b>177.20</b>	<b>3.23</b>	<b>(179.32)</b>
Aurobindo Pharma	52.61	0.96	
Aurobindo Pharma - Futures			(53.17)
Sun Pharmaceuticals Industries	124.59	2.27	
Sun Pharmaceuticals Industries - Futures			(126.15)
<b>Power</b>	<b>124.02</b>	<b>2.26</b>	<b>(125.09)</b>
JSW Energy	72.00	1.31	
JSW Energy - Futures			(72.73)
PTC India	52.02	0.95	
PTC India - Futures			(52.36)
<b>Software</b>	<b>607.13</b>	<b>11.05</b>	<b>(612.62)</b>
Hexaware Technologies	102.84	1.87	
Hexaware Technologies - Futures			(103.76)
Oracle Financial Services Software Limited	76.85	1.40	
Oracle Financial Services Software Limited - Futures			(77.52)
Tech Mahindra	427.44	7.78	
Tech Mahindra - Futures			(431.34)
<b>Total Equity Holdings</b>	<b>3,521.39</b>	<b>64.10</b>	<b>(3559.43)</b>
<b>Fixed Deposit Margin</b>	<b>1300</b>	<b>23.67</b>	
HDFC Bank	225.00	4.10	
Yes Bank	1075.00	19.57	
<b>Total Debt Holdings</b>	<b>1,300.00</b>	<b>23.67</b>	
<b>CBLO &amp; Others*</b>	<b>671.91</b>	<b>12.23</b>	
<b>Total Assets</b>	<b>5,493.30</b>	<b>100.00</b>	

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

## ASSET ALLOCATION BY SECTOR



## PERFORMANCE (%)

Kindly Refer Page No. 8

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

## JM High Liquidity Fund

(An Open - Ended Liquid Scheme)

### SNAPSHOT

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

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

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

**NAV DETAILS (In ₹)** : Growth Option: 33.4244  
Weekly Dividend Option: 11.0225  
Daily Dividend Option: 10.4302  
Bonus Option: 10.7027  
Quarterly Dividend Option: 18.9185  
(Direct)-Growth Option: 33.4476  
(Direct)-Weekly Dividend Option: 11.0252  
(Direct)-Daily Dividend Option: 10.4302  
(Direct)-Bonus Option: 10.7132  
(Direct)-Quarterly Dividend Option: 18.9382  
**Institutional Plan**: Growth Option: 20.1856  
Daily Dividend Option: 10.0159  
**Super Institutional Plan**: Growth Option: 19.2201

**CORPUS** (July 13 - Sept 13) : Qly - AAUM (₹) : 3427.76 Crores

### PORTFOLIO

Issuer	% to NAV	Rating
<b>Money Market Instruments</b>	<b>101.20</b>	
<b>Certificate of Deposits</b>		
Allahabad Bank	1.99	ICRA A1+
Bank of India	3.97	CRISIL A1+
Bank of Maharashtra	3.60	CRISIL A1+
Canara Bank	5.96	CRISIL A1+
Central Bank of India	5.96	CRISIL A1+
Corporation Bank	1.98	CRISIL A1+
ICICI Bank	7.93	ICRA A1+
Indian Bank	1.99	IND A1+
Jammu & Kashmir Bank	1.99	CRISIL A1+
Ratnakar Bank	3.96	ICRA A1+
South Indian Bank	3.00	CARE A1+
State Bank of Patiala	7.94	ICRA A1+
State Bank of Travancore	1.98	CRISIL A1+
Syndicate Bank	1.99	CARE A1+
Union Bank of India	2.98	CRISIL A1+
United Bank of India	1.99	ICRA A1+
<b>Commercial Paper</b>		
Afcons Infrastructures	3.77	CRISIL A1+
Berger Paints India	1.80	CRISIL A1+
Blue Star	0.99	CARE A1+
Century Textiles & Industries	5.71	CARE A1+
Essel Mining & Industries	1.97	ICRA A1+
Export Import Bank of India	0.20	CRISIL A1+
HPCL - Mittal Energy	1.99	ICRA A1+
India Infoline	2.92	ICRA A1+

India Infoline Finance	1.97	ICRA A1+
Jindal Steel & Power	1.99	ICRA A1+
Piramal Enterprises	5.00	ICRA A1+
Reliance Capital	2.98	CRISIL A1+
Religare Finvest	1.98	ICRA A1+
Religare Securities	1.99	ICRA A1+
Sabero Organics Gujarat	0.99	CRISIL A1+
Shapoorji Pallonji & Company	5.74	ICRA A1+
<b>Fixed Deposit Scheme</b>	<b>4.03</b>	
United Bank of India	4.03	
<b>Total Debt Holdings</b>	<b>105.23</b>	
<b>CBLO &amp; Others*</b>	<b>(5.23)</b>	
<b>Total Assets</b>	<b>100.00</b>	

### ASSET ALLOCATION



### PERFORMANCE (%)

Kindly Refer Page No. 9

### PORTFOLIO STATISTICS

Current Yield	10.57%
Duration	0.1361 years
Average Maturity	0.1362 years

## JM Money Manager Fund - Regular Plan

(An Open - Ended Debt Scheme)

### SNAPSHOT

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

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

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

**NAV DETAILS (In ₹)** : **Regular Plan** - Growth Option: 17.0432  
Daily Dividend Option: 10.0350  
Weekly Dividend Option: 10.6360  
Fortnightly Dividend Option: 10.2607  
Bonus Option: 17.0432  
(Direct)-Growth Option: 17.0669  
(Direct)-Daily Dividend Option: 10.0350  
(Direct)-Weekly Dividend Option: 10.6522  
(Direct)-Fortnightly Dividend Option: 10.2861  
(Direct)-Bonus Option: 17.0684

**CORPUS** : Qly - AAUM (₹) : 116.43 Crores  
(July 13 - Sept 13)

### PORTFOLIO

Issuer	% to NAV	Rating
<b>Money Market Instruments</b>	<b>97.50</b>	
<b>Certificate of Deposits</b>		
Corporation Bank	20.26	CRISIL A1+
Indian Overseas Bank	25.32	CRISIL A1+
State Bank of Hyderabad	26.11	ICRA A1+
<b>Commercial Paper</b>		
Piramal Enterprises	25.81	ICRA A1+
<b>Total Debt Holdings</b>	<b>97.50</b>	
<b>CBLO &amp; Others*</b>	<b>2.50</b>	
<b>Total Assets</b>	<b>100.00</b>	

### ASSET ALLOCATION



### PERFORMANCE (%)

Kindly Refer Page No. 9

### PORTFOLIO STATISTICS

Current Yield	9.96%
Duration	0.2953 years
Average Maturity	0.2953 years

## JM Money Manager Fund - Super Plan

(An Open - Ended Debt Scheme)

### SNAPSHOT

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

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

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

**NAV DETAILS (In ₹)** : Growth Option: 17.4802  
Daily Dividend Option: 10.0114  
Weekly Dividend Option: 10.6635  
Fortnightly Dividend Option: 10.3229  
Bonus Option: 17.4802  
(Direct)-Growth Option: 17.5040  
(Direct)-Daily Dividend Option: 10.0165  
(Direct)-Weekly Dividend Option: 10.6743  
(Direct)-Fortnightly Dividend Option: 10.3347  
(Direct)-Bonus Option: 17.5224

**CORPUS** : Qly - AAUM (₹) : 119.81 Crores  
(July 13 - Sept 13)



## PORTFOLIO

Issuer	% to NAV	Rating
<b>Money Market Instruments</b>	<b>87.70</b>	
<b>Certificate of Deposits</b>		
Canara Bank	24.81	CRISIL A1+
Corporation Bank	28.93	CRISIL A1+
State Bank of Mysore	9.21	ICRA A1+
United Bank of India	24.75	ICRA A1+
<b>Total Debt Holdings</b>	<b>87.70</b>	
<b>CBLO &amp; Others*</b>	<b>12.30</b>	
<b>Total Assets</b>	<b>100.00</b>	

## ASSET ALLOCATION



## PERFORMANCE (%)

Kindly Refer Page No. 9

## PORTFOLIO STATISTICS

Current Yield	10.02%
Duration	0.2895 years
Average Maturity	0.2895 years

## JM Money Manager Fund - Super Plus Plan

(An Open - Ended Debt Scheme)

### SNAPSHOT

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

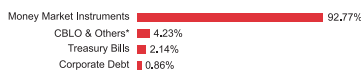
**FUND MANAGER** : **Shalini Tibrewala**  
(Managing this fund since September, 2006 & has over 14 years of experience in fund management & financial services sector).

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

**NAV DETAILS (In ₹)** : Growth Option: 17.3388  
Daily Dividend Option: 10.0060  
Weekly Dividend Option: 10.6579  
Fortnightly Dividend Option: 10.3546  
Bonus Option: 10.4451  
(Direct)-Growth Option: 17.3518  
(Direct)-Daily Dividend Option: 10.0060  
(Direct)-Weekly Dividend Option: 10.6749  
(Direct)-Fortnightly Dividend Option: 10.3697  
(Direct)-Bonus Option: 10.4529

**CORPUS** : Qtlly - AAUM (₹) : 1738.25 Crores  
(July 13 - Sept 13)

## ASSET ALLOCATION



## PORTFOLIO

Issuer	% to NAV	Rating
<b>Money Market Instruments</b>	<b>92.77</b>	
<b>Certificate of Deposits</b>		
AXIS Bank	4.28	CRISIL A1+
Bank of India	2.09	CRISIL A1+
Canara Bank	6.40	CRISIL A1+
Central Bank of India	4.27	CRISIL A1+
ICICI Bank	4.26	ICRA A1+
IDBI Bank	2.15	CRISIL A1+
Punjab National Bank	2.14	CARE A1+
South Indian Bank	4.30	CARE A1+
State Bank of Hyderabad	8.49	ICRA A1+
State Bank of Mysore	12.58	ICRA A1+
Union Bank of India	6.33	CRISIL A1+
United Bank of India	6.42	CARE A1+

<b>Commercial Paper</b>		
Fullerton India Credit Company	8.16	ICRA A1+
HPCL - Mittal Energy	2.15	ICRA A1+
Kotak Mahindra Prime	4.26	CRISIL A1+
Piramal Enterprises	4.28	ICRA A1+
Reliance Capital	2.15	CRISIL A1+
Shapoorji Pallonji & Company	8.06	ICRA A1+
<b>Corporate Debt</b>		
Rural Electrification Corporation	0.86	CRISIL AAA
<b>Treasury Bills</b>		
364 Days T-Bill	0.43	GOI SOV
91 Days T-Bill	1.71	GOI SOV
<b>Total Debt Holdings</b>	<b>95.77</b>	
<b>CBLO &amp; Others*</b>	<b>4.23</b>	
<b>Total Assets</b>	<b>100.00</b>	

## PERFORMANCE (%)

Kindly Refer Page No. 9

## PORTFOLIO STATISTICS

Current Yield	10.10%
Duration	0.2830 years
Average Maturity	0.2838 years

## JM Floater Long Term Fund

(An Open-Ended Income Scheme)

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

### SNAPSHOT

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

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

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

## NAV DETAILS (In ₹)

: Growth Option: 18.6412  
Dividend Option: 18.7059  
Daily Dividend Option: 10.0031  
Wkly Dividend Option: 10.5628  
Bonus Option: 18.6412  
(Direct)-Growth Option: 18.7029  
(Direct)-Dividend Option: 18.7717  
(Direct)-Daily Dividend Option: 10.0037  
(Direct)-Wkly Dividend Option: 10.5697  
(Direct)-Bonus Option: 18.6762

**Premium Plan -**  
Growth Option: 18.0093  
Dividend Option: 10.3604  
Daily Dividend Option: 10.0031  
Wkly Dividend Option: 10.5989

**CORPUS** : Qtlly - AAUM (₹) : 11.14 Crores  
(July 13 - Sept 13)

## PORTFOLIO

Issuer	% to NAV	Rating
<b>Money Market Instruments</b>	<b>67.49</b>	
<b>Certificate of Deposits</b>		
IDBI Bank	16.94	CRISIL A1+
<b>Commercial Paper</b>		
Afcons Infrastructure	16.87	CRISIL A1+
Century Textiles & Industries	16.87	CARE A1+
India Infoline	16.81	ICRA A1+
<b>Total Debt Holdings</b>	<b>67.49</b>	
<b>CBLO &amp; Others*</b>	<b>32.51</b>	
<b>Total Assets</b>	<b>100.00</b>	

## ASSET ALLOCATION



## PERFORMANCE (%)

Kindly Refer Page No. 9

## PORTFOLIO STATISTICS

Current Yield	10.87%
Duration	0.1002 years
Average Maturity	0.1002 years

## JM Floater Short Term Fund

(An Open-Ended Liquid Scheme)

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

### SNAPSHOT

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

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

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

**NAV DETAILS (In ₹)** : Growth Option : 19.1162  
Daily Dividend Option : 10.0883  
Bonus Option : 19.1162  
(Direct)-Growth Option : 19.1441  
(Direct)-Daily Dividend Option : 10.0884  
(Direct)-Bonus Option : 19.1451

**CORPUS** : Qtlly - AAUM (₹) : 17.42 Crores  
(July 13 - Sept 13)

## PORTFOLIO

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

## ASSET ALLOCATION



## PERFORMANCE (%)

Kindly Refer Page No. 9

## PORTFOLIO STATISTICS

Current Yield	9.64%
Duration	0.0027 Years
Avg. Maturity	0.0027 Years

# JM Short Term Fund

(An Open-Ended Income Scheme)

## SNAPSHOT

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

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

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

**NAV DETAILS (In ₹)** : Growth Option: 17.2324  
Dividend Option: 10.5576  
Daily Dividend Option: 10.0396  
(Direct)-Growth Option: 17.2555  
(Direct)-Dividend Option: 10.5927  
(Direct)-Daily Dividend Option: 10.2445  
Regular-Growth Option: 23.6880  
Regular-Dividend Option: 11.6208  
Regular-Daily Dividend Option: 10.0271

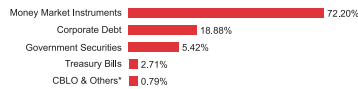
**CORPUS** : Qtlly - AAUM (₹) : 228.32 Crores  
(July 13 - Sept 13)

## PORTFOLIO

Issuer	% to NAV	Rating
<b>Money Market Instruments</b>	<b>72.20</b>	
<b>Certificate of Deposits</b>		
Bank of India	13.19	CRISIL A1+
Corporation Bank	13.19	CRISIL A1+
State Bank of Hyderabad	13.17	ICRA A1+
State Bank of Mysore	7.55	ICRA A1+
State Bank of Travancore	25.10	CRISIL A1+
<b>Government Securities</b>	<b>5.42</b>	
7.16% GOI 2023	5.42	GOI SOV
<b>Corporate Debt</b>	<b>18.88</b>	
Bajaj Finance	5.46	ICRA AA+
Power Finance Corporation	7.96	CRISIL AAA

Rural Electrification Corporation	2.73	CRISIL AAA
Shriram Transport Finance Company	2.73	CARE AA+
<b>Treasury Bills</b>	<b>2.71</b>	
364 Days Tbill	2.71	GOI SOV
<b>Total Debt Holdings</b>	<b>99.21</b>	
<b>CBLO &amp; Others*</b>	<b>0.79</b>	
<b>Total Assets</b>	<b>100.00</b>	

## ASSET ALLOCATION



## PERFORMANCE (%)

Kindly Refer Page No. 8

## PORTFOLIO STATISTICS

Current Yield	9.49%
Duration	1.2061 Years
Avg. Maturity	1.3925 Years

# JM Income Fund

(An Open-Ended Income Scheme)

## SNAPSHOT

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

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

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

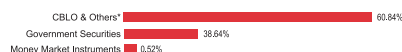
**NAV DETAILS (In ₹)** : Growth Option : 35.1853  
Quarterly Dividend Option : 11.9631  
Bonus Option : 14.3946  
(Direct)-Growth Option : 35.3417  
(Direct)-Quarterly Dividend Option: 12.1119  
(Direct)-Bonus Option : 14.6117

**CORPUS** (July 13 - Sept 13) : Qtlly - AAUM (₹) : 20.54 Crores

## PORTFOLIO

Issuer	% to NAV	Rating
<b>Money Market Instruments</b>	<b>0.55</b>	
<b>Certificate of Deposits</b>		
AXIS Bank	0.55	CRISIL A1+
<b>Government Securities</b>	<b>40.78</b>	
7.16% GOI 2023	30.36	GOI SOV
8.20% GOI 2025	10.42	GOI SOV
<b>Total Debt Holdings</b>	<b>41.34</b>	
<b>CBLO &amp; Others*</b>	<b>58.66</b>	
<b>Total Assets</b>	<b>100.00</b>	

## ASSET ALLOCATION



## PERFORMANCE (%)

Kindly Refer Page No. 8

## PORTFOLIO STATISTICS

Current Yield	9.08%
Duration	2.7248 Years
Avg. Maturity	3.9875 Years

# JM G-Sec Fund

(An Open-Ended Dedicated Gilt Scheme)

## SNAPSHOT

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

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

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

**NAV DETAILS (In ₹)** : Growth Option : 37.6972  
Quarterly Dividend Option : 17.2285  
Bonus Option : 18.3324  
(Direct)-Growth Option : 37.8705  
(Direct)-Quarterly Dividend Option: 17.3937  
(Direct)-Bonus Option : 18.6035

**CORPUS** : Qtlly - AAUM (₹) : 20.52 Crores  
(July 13 - Sept 13)

## PORTFOLIO

Issuer	% to NAV	Rating
<b>Government Securities</b>	<b>52.40</b>	
7.16% GOI 2023	37.80	GOI SOV
8.20% GOI 2025	14.60	GOI SOV
<b>Total Debt Holdings</b>	<b>52.40</b>	
<b>CBLO &amp; Others*</b>	<b>47.60</b>	
<b>Total Assets</b>	<b>100.00</b>	

## ASSET ALLOCATION



## PERFORMANCE (%)

Kindly Refer Page No. 8

## PORTFOLIO STATISTICS

Current Yield	8.90%
Duration	3.7016 Years
Avg. Maturity	5.4308 Years

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

## ANNEXURE FOR RETURNS OF ALL THE SCHEMES

Performance as on September 30, 2013									
Scheme Name	Sept 30, 2012 to Sept 30, 2013		Sept 30, 2011 to Sept 30, 2012		Sept 30, 2010 to Sept 30, 2011		Since inception till Sept 30, 2013 (CAGR)		Inception Date@
	Values of Initial investment of ₹ 10000	Scheme Returns (%)	Values of Initial investment of ₹ 10000	Scheme Returns (%)	Values of Initial investment of ₹ 10000	Scheme Returns (%)	Values of Initial investment of ₹ 10000	Scheme Returns (%)	
<b>Equity Schemes</b>									
<b>Funds Managed by Sanjay Chhabaria</b>									
<b>JM Balanced Fund</b>	<b>10633</b>	<b>6.33</b>	<b>11280</b>	<b>12.80</b>	<b>8470</b>	<b>(15.30)</b>	<b>74290</b>	<b>11.44</b>	<b>1-Apr-95</b>
Bench Mark Crisil Balanced Fund Index	10187	1.87	11372	13.72	8996	(10.04)	N A	N A	
Crisil 1 Year T Bill*	10570	5.70	10811	8.11	10538	5.38	36030	7.17	
S & P Nifty Index*	10056	0.56	11538	15.38	8198	(18.02)	57918	9.95	
<b>JM Equity Fund</b>	<b>9623</b>	<b>(3.77)</b>	<b>11245</b>	<b>12.45</b>	<b>7708</b>	<b>(22.92)</b>	<b>33177</b>	<b>6.69</b>	<b>1-Apr-95</b>
Bench Mark BSE Sensex	10329	3.29	11403	14.03	8199	(18.01)	59430	10.10	
S & P Nifty Index*	10056	0.56	11538	15.38	8198	(18.02)	57918	9.95	
<b>JM Multi Strategy Fund</b>	<b>9334</b>	<b>(6.66)</b>	<b>11144</b>	<b>11.44</b>	<b>7057</b>	<b>(29.43)</b>	<b>11849</b>	<b>3.44</b>	<b>23-Sep-08</b>
Bench Mark BSE 500	9741	(2.59)	11285	12.85	7998	(20.02)	13524	6.19	
S & P Nifty Index*	10056	0.56	11538	15.38	8198	(18.02)	13897	6.77	
<b>JM Tax Gain Fund</b>	<b>9480</b>	<b>(5.20)</b>	<b>11301</b>	<b>13.01</b>	<b>7398</b>	<b>(26.02)</b>	<b>6293</b>	<b>(8.07)</b>	<b>31-Mar-08</b>
Bench Mark BSE 500	9741	(2.59)	11285	12.85	7998	(20.02)	11401	2.41	
S & P Nifty Index*	10056	0.56	11538	15.38	8198	(18.02)	12114	3.55	
<b>Funds Managed by Asit Bhandarkar</b>									
<b>JM Basic Fund</b>	<b>8675</b>	<b>(13.25)</b>	<b>11885</b>	<b>18.85</b>	<b>6180</b>	<b>(38.20)</b>	<b>92751</b>	<b>14.60</b>	<b>2-June-97</b>
Bench Mark BSE 200 Index	9889	(1.11)	11377	13.77	8015	(19.85)	62356	11.85	
S & P Nifty Index*	10056	0.56	11538	15.38	8198	(18.02)	53855	10.85	
<b>JM Core 11 Fund</b>	<b>8982</b>	<b>(10.18)</b>	<b>11410</b>	<b>14.10</b>	<b>6402</b>	<b>(35.98)</b>	<b>3202</b>	<b>(18.47)</b>	<b>5-Mar-08</b>
Bench Mark BSE Sensex	10329	3.29	11403	14.03	8245	(17.55)	11715	2.88	
S & P Nifty Index*	10056	0.56	11538	15.38	8251	(17.49)	11654	2.78	
<b>Funds Managed by Chaitanya Choksi</b>									
<b>JM Arbitrage Advantage Fund</b>	<b>10852</b>	<b>8.52</b>	<b>10957</b>	<b>9.57</b>	<b>10794</b>	<b>7.94</b>	<b>17021</b>	<b>7.66</b>	<b>18-July-06</b>
Bench Mark Crisil Liquid Fund Index	10859	8.59	10865	8.65	10777	7.77	16492	7.19	
S & P Nifty Index #	10056	0.56	11538	15.38	8198	(18.02)	19158	9.44	

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

Performance as on September 30, 2013									
Scheme Name	Sept 30, 2012 to Sept 30, 2013		Sept 30, 2011 to Sept 30, 2012		Sept 30, 2010 to Sept 30, 2011		Since inception till Sept 30, 2013 (CAGR)		Inception Date@
	Values of Initial investment of ₹ 10000	Scheme Returns (%)	Values of Initial investment of ₹ 10000	Scheme Returns (%)	Values of Initial investment of ₹ 10000	Scheme Returns (%)	Values of Initial investment of ₹ 10000	Scheme Returns (%)	
<b>Debt Schemes</b>									
<b>Funds Managed by Girish Hisaria</b>									
<b>JM Gsec Fund</b>	<b>10538</b>	<b>5.38</b>	<b>11350</b>	<b>13.50</b>	<b>10365</b>	<b>3.65</b>	<b>37697</b>	<b>9.93</b>	<b>29-Sep-99</b>
Bench Mark I Sec Composite Index	10497	4.97	11007	10.07	10630	6.30	N A	N A	
Crisil 10 Year G Sec Paper*	10243	2.43	10805	8.05	10320	3.20	N A	N A	
<b>JM Income Fund</b>	<b>10546</b>	<b>5.46</b>	<b>10991</b>	<b>9.91</b>	<b>10470</b>	<b>4.70</b>	<b>35185</b>	<b>7.03</b>	<b>1-Apr-95</b>
Bench Mark Crisil Composite Bond Fund Index	10349	3.49	10953	9.53	10558	5.58	N A	N A	
Crisil 10 Year G Sec Paper*	10243	2.43	10805	8.05	10320	3.20	N A	N A	
<b>JM Short Term Fund</b>	<b>10714</b>	<b>7.14</b>	<b>11050</b>	<b>10.50</b>	<b>10877</b>	<b>8.77</b>	<b>17232</b>	<b>5.32</b>	<b>24-June-02</b>
Bench Mark Crisil Liquid Fund Index	10859	8.59	10867	8.67	10776	7.76	19139	6.38	
Crisil 1 Year T Bill*	10570	5.70	10814	8.14	10538	5.38	17185	5.29	



## ANNEXURE FOR RETURNS OF ALL THE SCHEMES

Scheme Name	Sept 30, 2012 to Sept 30, 2013		Sept 30, 2011 to Sept 30, 2012		Sept 30, 2010 to Sept 30, 2011		Since inception till Sept 30, 2013 (CAGR)		Inception Date@
	Values of Initial investment of ₹ 10000	Scheme Returns (%)	Values of Initial investment of ₹ 10000	Scheme Returns (%)	Values of Initial investment of ₹ 10000	Scheme Returns (%)	Values of Initial investment of ₹ 10000	Scheme Returns (%)	
<b>Funds Managed by Vikas Agrawal</b>									
<b>JM Money Manager Fund Regular Plan</b>	<b>10935</b>	<b>9.35</b>	<b>11037</b>	<b>10.37</b>	<b>10920</b>	<b>9.20</b>	<b>17043</b>	<b>7.90</b>	<b>27-Sep-06</b>
Bench Mark Crisil Liquid Fund Index	10859	8.59	10867	8.67	10776	7.76	16317	7.23	
Crisil 1 Year T Bill*	10570	5.70	10814	8.14	10538	5.38	14649	5.59	
<b>JM Money Manager Fund Super Plan</b>									
<b>JM Money Manager Fund Super Plan</b>	<b>10900</b>	<b>9.00</b>	<b>11035</b>	<b>10.35</b>	<b>10911</b>	<b>9.11</b>	<b>17480</b>	<b>8.29</b>	<b>27-Sep-06</b>
Bench Mark Crisil Liquid Fund Index	10859	8.59	10867	8.67	10776	7.76	16317	7.23	
Crisil 1 Year T Bill*	10570	5.70	10814	8.14	10538	5.38	14649	5.59	
<b>Funds Managed by Shalini Tibrewala</b>									
<b>JM Floater Long Term Fund</b>									
<b>JM Floater Long Term Fund</b>	<b>10769</b>	<b>7.69</b>	<b>10807</b>	<b>8.07</b>	<b>10778</b>	<b>7.78</b>	<b>18641</b>	<b>6.25</b>	<b>25-June-03</b>
Bench Mark Crisil Liquid Fund Index	10859	8.59	10867	8.67	10776	7.76	18932	6.41	
Crisil 1 Year T Bill*	10570	5.70	10814	8.14	10538	5.38	16954	5.27	
<b>JM MIP Fund</b>									
<b>JM MIP Fund</b>	<b>10256</b>	<b>2.56</b>	<b>11005</b>	<b>10.05</b>	<b>10231</b>	<b>2.31</b>	<b>17496</b>	<b>5.73</b>	<b>18-Sep-03</b>
Bench Mark Crisil MIP Blended Index	10322	3.22	11038	10.38	10221	2.21	20133	7.22	
S & P Nifty Index*	10056	0.56	11371	13.71	8371	(16.29)	44038	15.91	
Crisil 1 Year T Bill*	10570	5.70	10814	8.14	10538	5.38	16721	5.25	
<b>JM Money Manager Fund Super Plus Plan</b>									
<b>JM Money Manager Fund Super Plus Plan</b>	<b>10893</b>	<b>8.93</b>	<b>11019</b>	<b>10.19</b>	<b>10853</b>	<b>8.53</b>	<b>17339</b>	<b>8.16</b>	<b>27-Sep-06</b>
Bench Mark Crisil Liquid Fund Index	10859	8.59	10867	8.67	10776	7.76	16317	7.23	
Crisil 1 Year T Bill*	10570	5.70	10814	8.14	10538	5.38	14649	5.59	

Performance for Liquid Schemes									
Scheme Name	Sept 30, 2012 to Sept 30, 2013		Sept 30, 2011 to Sept 30, 2012		Sept 30, 2010 to Sept 30, 2011		Since inception till Sept 30, 2013 (CAGR)		Inception Date@
	Values of Initial investment of ₹ 10000	Scheme Returns (%)	Values of Initial investment of ₹ 10000	Scheme Returns (%)	Values of Initial investment of ₹ 10000	Scheme Returns (%)	Values of Initial investment of ₹ 10000	Scheme Returns (%)	
<b>Funds Managed by Shalini Tibrewala</b>									
<b>JM High Liquidity Fund</b>									
<b>JM High Liquidity Fund</b>	<b>10904</b>	<b>9.04</b>	<b>10972</b>	<b>9.72</b>	<b>10847</b>	<b>8.47</b>	<b>33424</b>	<b>7.96</b>	<b>31-Dec-97</b>
Bench Mark Crisil Liquid Fund Index	10854	8.54	10869	8.69	10777	7.77	N A	N A	
Crisil 1 Year T Bill*	10565	5.65	10816	8.16	10538	5.38	26370	6.35	
<b>JM Floater Short Term Fund</b>									
<b>JM Floater Short Term Fund</b>	<b>10787</b>	<b>7.87</b>	<b>10889</b>	<b>8.89</b>	<b>10719</b>	<b>7.19</b>	<b>19116</b>	<b>6.51</b>	<b>25-June-03</b>
Bench Mark Crisil Liquid Fund Index	10854	8.54	10869	8.69	10777	7.77	18932	6.41	
Crisil 1 Year T Bill*	10565	5.65	10816	8.16	10538	5.38	16954	5.27	

Performance for Liquid Schemes									
Scheme Name	Simple Annualised Returns (%)						Inception Date@		
	7 Days	15 Days	1 mth	3 mths	6 mths				
<b>Funds Managed by Shalini Tibrewala</b>									
<b>JM High Liquidity Fund</b>									
<b>JM High Liquidity Fund</b>	<b>10.47</b>	<b>10.64</b>	<b>10.68</b>	<b>9.32</b>	<b>9.02</b>	<b>31-Dec-97</b>			
Bench Mark Crisil Liquid Fund Index	11.81	14.68	15.36	9.25	8.85				
Crisil 1 Year T Bill*	10.64	7.45	7.90	(1.42)	3.11				
<b>JM Floater Short Term Fund</b>									
<b>JM Floater Short Term Fund</b>	<b>9.15</b>	<b>8.99</b>	<b>9.32</b>	<b>8.38</b>	<b>7.98</b>	<b>25-June-03</b>			
Bench Mark Crisil Liquid Fund Index	11.81	14.68	15.36	9.25	8.85				
Crisil 1 Year T Bill*	10.64	7.45	7.90	(1.42)	3.11				

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

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

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

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

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

### JM Equity Fund

Financial Year	Record Date	Dividend (₹ per unit)
FY 2013-14	NIL	-
FY 2012-13	NIL	-
FY 2011-12	NIL	-

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

### JM Basic Fund

Financial Year	Record Date	Dividend (₹ per unit)
FY 2013-14	NIL	-
FY 2012-13	NIL	-
FY 2011-12	NIL	-

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

### JM Balanced Fund

Financial Year	Record Date	Dividend (₹ per unit)
FY 2013-14	NIL	-
FY 2012-13	NIL	-
FY 2011-12	NIL	-

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

### JM Multi Strategy Fund

Financial Year	Record Date	Dividend (₹ per unit)
FY 2013-14	NIL	-
FY 2012-13	NIL	-
FY 2011-12	NIL	-

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

### JM Tax Gain Fund

Financial Year	Record Date	Dividend (₹ per unit)
FY 2013-14	NIL	-
FY 2012-13	NIL	-
FY 2011-12	NIL	-

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

### JM Core 11 Fund

Financial Year	Record Date	Dividend (₹ per unit)
FY 2013-14	NIL	-
FY 2012-13	NIL	-
FY 2011-12	NIL	-

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

### JM MIP Fund

JM MIP Fund - Dividend Option - Monthly Dividend		
Financial Year	Record Date	Dividend (₹ per unit)
FY 2013-14 <sup>5</sup>	2-Sept-13	0.0500
	2-Sept-13 (Direct)	0.0400
	1-August-13	0.0500
	1-August-13 (Direct)	0.0400
	2-July-13	0.0500
	2-July-13 (Direct)	0.0400
	3-Jun-13	0.0500
	3-Jun-13 (Direct)	0.0400
	2-May-13	0.0500
	2-May-13 (Direct)	0.0400
	2-April-13	0.0500
	2-Apr-13 (Direct)	0.0400
FY 2012-13 <sup>5</sup>	1-Mar-13	0.0500
	1-Mar-13 (Direct)	0.0400
	1-Feb-13	0.0500
	1-Jan-13	0.0500
	3-Dec-12	0.0500
	1-Nov-12	0.0500
	1-Oct-12	0.0500
3-Sep-12	0.0500	

1-Aug-12	0.0500
3-Jul-12	0.0500
1-Jun-12	0.0500
2-May-12	0.0500
3-Apr-12	0.0500
FY 2011-12 <sup>5</sup>	0.0500
1-Mar-12	0.0500
1-Feb-12	0.0500
Jan-12	NIL
1-Dec-11	0.0500
1-Nov-11	0.0500
Oct-11	NIL
2-Sep-11	0.0500
Aug-11	NIL
4-Jul-11	0.0400
1-Jun-11	0.0500
2-May-11	0.0500
5-Apr-11	0.0500

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

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

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

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

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

Past performance may or may not be sustained in future.

The face value per unit is ₹ 10/-.

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

### JM Arbitrage Advantage Fund

Financial Year	Record Date	Dividend (₹ per unit)
FY 2013-14	24-Sept-13	0.225
	24-Sept-13 (Direct)	0.160
	24-Jun-13	0.200
	24-Jun-13 (Direct)	0.200
FY 2012-13	25-Mar-13	0.200
	25-Mar-13 (Direct)	0.100
	7-Jan-13	0.250
FY 2011-12	24-Sep-12	0.225
	27-Jun-12	0.20
	21-Mar-12	0.200
	21-Dec-11	0.160
	21-Sep-11	0.160
	24-Jun-11	0.175

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

### JM High Liquidity Fund

Financial Year	Plan	Dividend FYTD* (₹ per unit)	
FY 2013-14 <sup>5</sup>	Weekly Dividend Option	0.4821	
	(Direct)-Weekly Dividend Option	0.4875	
	Daily Dividend Option	0.4613	
	(Direct)-Daily Dividend Option	0.4661	
	Quarterly Dividend Option	-	
	Inst. Plan - Weekly Dividend option	0.2596	
	Inst. Plan - Daily Dividend option	0.4451	
	Super Inst. Plan - Weekly Div. option	0.2969	
	FY 2012-13 <sup>5</sup>	Weekly Dividend Option	0.9108
		(Direct)-Weekly Dividend Option	0.2556
FY 2011-12 <sup>5</sup>	Daily Dividend Option	0.9262	
	(Direct)-Daily Dividend Option	0.2217	
	Quarterly Dividend Option	-	
	Inst. Plan - Weekly Dividend option	0.8945	
	Inst. Plan - Daily Dividend option	0.8893	
	Super Inst. Plan - Weekly Div. option	0.8490	
	Super Inst. Plan - Daily Div. option	0.8575	
	Regular Plan - Weekly Dividend Option	0.8290	
	Regular Plan - Daily Dividend Option	0.9338	
	Regular Plan - Quarterly Dividend Option	-	
	Inst. Plan - Weekly Dividend option	0.8161	
	Inst. Plan - Daily Dividend option	0.9039	
Super Inst. Plan - Weekly Div. option	0.5613		
Super Inst. Plan - Daily Div. option	0.9116		

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

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

# Pursuant to allotment of units, the NAV of the Scheme/Option falls in proportion to the bonus units allotted. However, the total value of units held by the investor on the record date would remain the same.

### JM Money Manager Fund

Financial Year	Plan	Dividend FYTD* (₹ per unit)
FY 2013-14 <sup>5</sup>	Regular Plan - Daily Dividend option	0.4534
	Regular Plan (Direct)-Daily Dividend option	0.4585
	Regular Plan - Weekly Dividend option	0.4577
	Regular Plan (Direct) Weekly Dividend option	0.4650
	Regular Plan - Fortnightly Dividend option	0.4420
	Regular Plan (Direct)-Fortnightly Dividend option	0.4482
	Super Plan - Daily Dividend option	0.4324
	Super Plan (Direct)-Daily Dividend option	0.4323
	Super Plan - Weekly Dividend option	0.4480
	Super Plan (Direct) Weekly Dividend option	0.4610
	Super Plan - Fortnightly Dividend option	0.4341
	Super Plan (Direct) Fortnightly Dividend option	0.4405
	Super Plus Plan - Daily Dividend option	0.4266
	Super Plus Plan (Direct)-Daily Dividend option	0.4317
Super Plus Plan - Weekly Dividend option	0.4390	
Super Plus Plan (Direct) Weekly Dividend option	0.4574	
Super Plus Plan - Fortnightly Dividend option	0.4270	
Super Plus Plan (Direct)-Fortnightly Dividend option	0.4322	
FY 2012-13 <sup>5</sup>	Regular Plan - Daily Dividend option	0.9126
	Regular Plan (Direct)-Daily Dividend option	0.2134
	Regular Plan - Weekly Dividend option	0.9255
	Regular Plan (Direct) Weekly Dividend option	0.1330
	Regular Plan - Fortnightly Dividend option	0.9305
	Regular Plan (Direct)-Fortnightly Dividend option	0.1876
	Super Plan - Daily Dividend option	0.9298
	Super Plan (Direct)-Daily Dividend option	0.2004
	Super Plan - Weekly Dividend option	0.9147
	Super Plan (Direct) Weekly Dividend option	0.1265
	Super Plan - Fortnightly Dividend option	0.9064
	Super Plan (Direct) Fortnightly Dividend option	0.1048
Super Plus Plan - Daily Dividend option	0.9179	
Super Plus Plan (Direct)-Daily Dividend option	0.2040	
Super Plus Plan - Weekly Dividend option	0.9106	
Super Plus Plan (Direct) Weekly Dividend option	0.1305	
Super Plus Plan - Fortnightly Dividend option	0.9229	
Super Plus Plan (Direct)-Fortnightly Dividend option	0.1906	
FY 2011-12 <sup>5</sup>	Regular Plan - Daily Dividend option	0.9680
	Regular Plan - Weekly Dividend option	0.8560
	Regular Plan - Fortnightly Dividend option	0.9048
	Super Plan - Daily Dividend option	0.9545
	Super Plan - Weekly Dividend option	0.8455
	Super Plan - Fortnightly Dividend option	0.8965
Super Plus Plan - Daily Dividend option	0.9240	
Super Plus Plan - Weekly Dividend option	0.8190	
Super Plus Plan - Fortnightly Dividend option	0.8730	

Scheme Name	Date	Ratio
MMF-Super Plus Plan - Bonus Option#	5-August-2013	66:100
MMF-Super Plus Plan (Direct) - Bonus Option#	5-August-2013	66:100

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

# Pursuant to allotment of units, the NAV of the Scheme/Option falls in proportion to the bonus units allotted. However, the total value of units held by the investor on the record date would remain the same.

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

Financial Year	Plan	Dividend FYTD* (₹ per unit)
FY 2013-14 <sup>5</sup>	Dividend option	-
	Daily Dividend option	0.3865
	(Direct) Daily Dividend option	0.4676
	Weekly Dividend option	0.3960
	(Direct) Weekly Dividend option	0.4240
	Premium Plan - Dividend option	0.3983
	Premium Plan - Weekly Dividend option	0.4026
FY 2012-13 <sup>5</sup>	Dividend option	-
	Daily Dividend option	0.7260
	(Direct) Daily Dividend option	0.1219
	Weekly Dividend option	0.7148
	(Direct) Weekly Dividend option	0.1090
	Premium Plan - Dividend option	0.7562
	Premium Plan - Weekly Dividend option	0.7271
FY 2011-12 <sup>5</sup>	Regular Plan - Dividend option	-
	Regular Plan - Daily Dividend option	0.8030
	Regular Plan - Weekly Dividend option	0.7154
	Premium Plan - Dividend option	0.7804
	Premium Plan - Weekly Dividend option	0.7262
	Premium Plan - Daily Dividend Option	0.8130

After payment of dividend, the NAV falls to the extent of payout and distribution

taxes wherever applicable. Past performance may or may not be sustained in future. The face value per unit is ₹10/-.<sup>5</sup> Includes Dividend Distribution Tax.

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

Financial Year	Plan	Dividend FYTD* (₹ per unit)
FY 2013-14 <sup>5</sup>	Daily Dividend Option	0.3951
	(Direct) Daily Dividend Option	0.4917
FY 2012-13 <sup>5</sup>	Daily Dividend Option	0.8133
	(Direct) Daily Dividend Option	0.1392
FY 2011-12 <sup>5</sup>	Daily Dividend Option	0.7877

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

**JM Short Term Fund**

Financial Year	Plan	Dividend FYTD* (₹ per unit)
FY 2013-14 <sup>5</sup>	Regular - Dividend Option	0.3171
	Regular - Daily Dividend Option	0.2688
	Dividend Option	0.2940
	(Direct)-Dividend Option	0.2984
	Daily Dividend Option	0.2775
FY 2012-13 <sup>5</sup>	(Direct)-Daily Dividend Option	0.0853
	Regular - Dividend Option	1.0187
	Regular - Daily Dividend Option	0.8756
	Dividend Option	0.9502
	(Direct)-Dividend Option	0.1667
	Daily Dividend Option	0.8934
	(Direct)-Daily Dividend Option	0.1912

FY 2011-12 <sup>5</sup>	Regular Plan - Dividend Option	0.9954
	Inst. Plan - Dividend Option	0.9295
	Regular Plan - Daily Dividend Option	0.9314
	Inst. Plan - Daily Dividend Option	0.9401

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

**JM Income Fund**

Financial Year	Plan	Dividend FYTD* (₹ per unit)
FY 2013-14 <sup>5</sup>	Quarterly Dividend Option	0.50
	(Direct)-Quarterly Dividend Option	0.50
FY 2012-13 <sup>5</sup>	-	-
FY 2011-12 <sup>5</sup>	-	-

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

**JM G-Sec Fund**

Financial Year	Plan	Dividend FYTD* (₹ per unit)
FY 2013-14 <sup>5</sup>	Quarterly Dividend Option	0.50
	(Direct)-Quarterly Dividend Option	0.50
FY 2012-13 <sup>5</sup>	-	-
FY 2011-12 <sup>5</sup>	-	-

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

\*FYTD: Financial Year to Date

**JM EQUITY SCHEMES AT A GLANCE**

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

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

**Load Structure:**

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

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

**Minimum criteria for Investment & Redemption**

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

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

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

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

**Reckoner and Default Options**

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

**EQUITY SCHEMES**

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

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

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

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

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

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

#### Illustrative Example:

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

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

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

#### Load structure :

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

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

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

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

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

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

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

**JM DEBT SCHEMES AT A GLANCE**

**Load Structure:**

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

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

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

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

**Reckoner and Default Options:**

**DEBT SCHEMES**

Plan(s) / Option(s) available for fresh subscription															
Sr. no.	Type of Scheme	Schemes	Plans	Options	Sub Options	Default Plan^	Default Option	Default Sub Option	Exit Load @@@	Lock-in Periods @@@	Redemption Time#				
1	Liquid	JM High Liquidity Fund		Daily Dividend	Reinvestment	Direct	Daily Dividend	Reinvestment	NIL	NIL	T+1 Business Day				
				Weekly Dividend	Reinvestment / Payout*										
				Quarterly Dividend	Payout* / Reinvestment										
				Growth											
				Bonus	Principal units										
			(Direct)	Daily Dividend	Reinvestment							Daily Dividend	Reinvestment		
				Weekly Dividend	Reinvestment / Payout*										
				Quarterly Dividend	Payout* / Reinvestment										
				Growth											
				Bonus	Principal units										
2		JM Floater Short Term Fund		Daily Dividend	Reinvestment	Direct	Daily Dividend	Reinvestment	NIL	NIL	T+1 Business Day				
				Growth											
				Bonus	Principal units										
				Daily Dividend	Reinvestment							Daily Dividend	Reinvestment		
				Growth											
			Bonus	Principal units											
			(Direct)	Daily Dividend	Reinvestment									Daily Dividend	Reinvestment
				Growth											
				Bonus	Principal units										
				3	Debt							JM Floater Long Term Fund			
Weekly Dividend	Reinvestment / Payout*														
Dividend	Reinvestment / Payout*														
Growth															
Bonus	Principal units														
(Direct)	Daily Dividend	Reinvestment	Daily Dividend			Reinvestment									
	Weekly Dividend	Reinvestment / Payout*													
	Dividend	Reinvestment / Payout*													
	Growth														
	Bonus	Principal units													
4		JM Income Fund		Quarterly Dividend	Payout* / Reinvestment	Direct	Growth	Dividend Reinvestment	1.00%	365 Days	T+1 Business Day				
				Growth											
				Bonus	Principal units										
				Quarterly Dividend	Payout* / Reinvestment							Growth	Dividend Reinvestment		
			Growth												
			Bonus	Principal units											



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

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

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

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

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

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

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

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

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

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

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

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

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

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

\*No dividend under Dividend Plan shall be distributed in cash even for those unitholders who have opted for payout where such dividend on a single payout is less than ₹100/-.

Consequently, such dividend (less than ₹100/-) shall be compulsorily re-invested except under JM Tax Gain Fund as there is no dividend reinvestment option under the scheme.

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

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

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

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

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

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

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

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

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

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

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

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

## NOTICE / ADDENDUM

### **ADDENDUM DATED OCTOBER 1, 2013 (Ref No. 11/2013-14)**

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

#### **Bank Mandate registration as a part of new folio creation:**

We refer to the addendum dated November 12, 2010 issued by us regarding registration of bank mandates. Investors may kindly note that the verification procedures for registration of bank mandates will henceforth be applicable at the time of fresh subscription/new folio creation with the Mutual Fund i.e. in case the fresh subscription cheque does not belong to the bank mandate mentioned in the application form, the AMC shall seek the additional documents and follow the procedures set out in the above mentioned addendum, before registering the bank mandate in the new folio.

This addendum forms an integral part of the SID and KIM of all the schemes of the Mutual Fund. All other terms and conditions of the SID and KIM remain unchanged.

### **NOTICE DATED OCTOBER 9, 2013 (Ref No. 14/2013-14)**

**Notice is hereby given** that with effect from October 7, 2013 the name of JM Financial Asset Management Private Limited, Investment Manager to the schemes of JM Financial Mutual Fund is changed to JM Financial Asset Management Limited.

Investors are requested to make a note of this change.



## Corporate Office

# JM Financial Asset Management Limited

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

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

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

**BRANCHES/INVESTOR SERVICE CENTERS :** • **AHMEDABAD:** 201, SAMEDH complex, Next to Associated Petrol Pump, C. G. Road, Panchvati, Ahmedabad - 380 006. Tel.: (079) 26426620 / 26426630. • **BANGALORE:** 203, 2nd floor, City Centre, Off MG Road, Church Street, Bangalore 560 001 Tel.: (080) 42914221/4242. • **CHANDIGARH :** B-4 Basement, SCO 22, Sector 33 D, Chandigarh - 160020 Tel: (0172) 4346431/4646431 • **CHENNAI:** 2nd Floor, Ruby Regency, Dinrose Estate, Opposite to Tarapore Towers, (Behind HP Petrol Pump) Old No. 69, Anna Salai, Chennai - 600 002. Tel.: (044) 42976767, Fax: (044) 28513026. • **HYDERABAD:** ABK OLBEE Plaza, 8-2-618/8 & 9, 4th Floor, 403, Road No. 1, Banjara Hills, Hyderabad 500 034. Tel.: (040) 66664436 / 66780752. • **INDORE:** 129, City Centre, 570 M. G. Road, Opp. High Court, Indore - 452001. Tel.: (0731) 2533344. • **JAIPUR:** 343, 3rd Floor, Ganapati Plaza, MI Road, Jaipur - 302 001. Tel.: (0141) 4002188. • **KOLKATA:** 6, Little Russell Street, 8th Floor, Kankaria Estate, Kolkata - 700 071. Tel.: (033) 40062957 - 62/65/66/67. • **LUCKNOW:** 1st Floor, AA Complex, 5 Park Road, Lucknow - 226 001. Tel.: (0522) 4026637. • **LUDHIANA:** Office No. 308, SCO 18, Opp. Stock Exchange, Feroze Gandhi Market, Ludhiana - 141 001. Tel.: (0161) 5054519 / 5054520. • **MUMBAI (Andheri):** Asha House, 28, 2nd Floor, Suren Road, Off Western Express Highway, Andheri (E), Mumbai - 400 093. Tel.: (022) 61987777 • **MUMBAI (Nariman Point):** 51, Maker Chambers III, Nariman Point Mumbai - 400021. Tel: 022-61987777. • **NAGPUR:** 204, Khullar Chambers, Above Bank of Baroda, Munje Chowk, Sita Buldi, Nagpur - 440 012. Tel.: (0712) 6500171 / 72. • **NASIK:** Lower Ground 14, Suyojit Sankul, Behind HDFC Bank, Sharanpur Road, Nasik - 422 002. Tel.: (0253) 3012824. • **NEW DELHI:** 601, 6th floor, Suryakiran Building, 19 K G Marg, Connaught Place, New Delhi - 110 001. Tel.: (011) 43616160. • **PUNE:** Office # 304 & 305, 4th Floor, "Amit Shreepal" Ghole Road, 1187/25 Shivajinagar, Next to Federal Bank, Pune- 411005. Tel: (020) 30266021/22/23. • **RAJKOT:** 208, Star Chambers, 2nd Floor, Harihar Chowk, Rajkot - 360 001. Tel.:(0281) 2231303. • **SURAT:** 1ST Floor, C 110, International Trade Centre (ITC), Majuragate, Ring Road, Surat-395002. Tel.:(0261) 6533056.

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

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

### MANDATORY KYC REQUIREMENTS

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

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

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

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

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

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

### MANDATORY EUIN REQUIREMENTS

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

Hence, effective from 1st June, 2013, furnishing of Employee Unique Identification Number (EUIN) or EUIN Declaration Form duly signed by the investor/s is mandatory for all Purchase/Switch/SIP/STP transactions routed through an AMFI certified empanelled ARN holder. The EUIN has to be furnished either at the time of respective investment/s or submitted within 90 days from the date of investment through a specified EUIN declaration form duly signed by Investor/s & distributor/s concerned. The declaration format is available at AMC's website. In case, the same is not furnished within the specified time, the brokerage payable to the distributor will be forfeited permanently.

## Call Toll-free 1800-1038-345

Registrar & Transfer Agent :

### Karvy Computershare Private Limited

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