

JM FINANCIAL MUTUAL FUND



Corporate Office : JM Financial Asset Management Private Limited, 502, A-Wing, Laxmi Towers, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051.
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HALF YEARLY PORTFOLIO STATEMENTS OF ALL THE SCHEMES / PLANS OF JM FINANCIAL MUTUAL FUND AS ON 31st MARCH, 2013 (Pursuant to Regulation 59A of SEBI (Mutual Funds) Regulations, 1996)

JM Equity Fund (An Open-Ended Growth Scheme)					Rs. In Lakhs
Name of the Instruments	Industry/Rating	Quantity	Market Value	% age to NAV	ISIN
EQUITY & EQUITY RELATED					
a) Listed/Awaiting Listing On Stock Exchange					
Housing Development Finance Corporation Ltd.	Finance	39,220	324.06	9.15	INE001A01036
ICICI Bank Ltd.	Banks	30,684	320.71	9.06	INE090A01013
ITC Ltd.	Consumer Non Durables	92,403	285.94	8.08	INE154A01025
Larsen & Toubro Ltd.	Construction Project	18,860	257.67	7.28	INE018A01030
HDFC Bank Ltd.	Banks	34,870	218.06	6.16	INE040A01026
Tata Consultancy Services Ltd.	Software	13,500	212.73	6.01	INE467B01029
Infosys Ltd.	Software	5,000	144.47	4.08	INE009A01021
Tata Motors Ltd.	Auto	50,000	134.58	3.80	INE155A01022
Reliance Industries Ltd.	Petroleum Products	17,395	134.45	3.80	INE002A01018
Oil & Natural Gas Corporation Ltd.	Oil	42,000	130.79	3.69	INE213A01029
State Bank of India	Banks	6,200	128.51	3.63	INE062A01012
Maruti Suzuki India Ltd.	Auto	9,143	117.14	3.31	INE585B01010
Dr. Reddy's Laboratories Ltd.	Pharmaceuticals	6,308	111.43	3.15	INE089A01023
LIC Housing Finance Ltd.	Finance	48,526	109.13	3.08	INE115A01026
Yes Bank Ltd.	Banks	19,700	84.49	2.39	INE528G01019
Bharti Airtel Ltd.	Telecom - Services	27,100	79.06	2.23	INE397D01024
Hindustan Unilever Ltd.	Consumer Non Durables	16,650	77.75	2.20	INE030A01027
Asian Paints Ltd.	Consumer Non Durables	1,567	77.05	2.18	INE021A01018
Mahindra & Mahindra Ltd.	Auto	8,887	76.54	2.16	INE101A01026
ACC Ltd.	Cement	6,485	75.17	2.12	INE012A01025
Tata Steel Ltd.	Ferrous Metals	22,050	68.98	1.95	INE081A01012
Crompton Greaves Ltd.	Industrial Capital Goods	51,400	48.21	1.36	INE067A01029
Sundaram Finance Ltd.	Finance	10,000	47.39	1.34	INE660A01013
NTPC Ltd.	Power	29,336	41.64	1.18	INE733E01010
Grasim Industries Ltd.	Cement	1,472	41.41	1.17	INE047A01013
Sterlite Industries (India) Ltd.	Non - Ferrous Metals	38,000	35.61	1.01	INE268A01049
Bajaj Auto Ltd.	Auto	1,790	32.21	0.91	INE917I01010
IDFC Ltd.	Finance	21,900	31.45	0.89	INE043D01016
Tata Power Company Ltd.	Power	30,096	29.04	0.82	INE245A01021
Hindustan Uniliver Ltd. *	Consumer Non Durables	4,110	4.19	0.12	INE030A01027
Coal India Ltd.	Minerals/Mining	1,100	3.40	0.10	INE522F01014
Bharat Heavy Electricals Ltd.	Industrial Capital Goods	1,585	2.81	0.08	INE257A01026
Reliance Industries Ltd. *	Petroleum Products	856	1.57	0.04	INE002A01018
Flora Textiles Ltd.*	N.A.	195,000	0.02	^	
Less : Provision			(5.78)	(0.16)	
Sub Total:			3,481.89	98.34	
b) Unlisted			NIL	NIL	
Total:			3,481.89	98.34	
MONEY MARKET INSTRUMENTS					
Collateralised Borrowing & Lending Obligation		-	68.74	1.94	
Sub Total:			68.74	1.94	
Total:			3,550.63	100.29	
Net Current Assets			(10.13)	(0.29)	
Net Assets			3,540.51	100.00	

*NPA, ^ Less than 0.01%, N.A.- Not Applicable

NOTES:			
	(Rs. In lakhs)	%	
1. Total NPAs provided for	5.78	0.16	
Total Value of Illiquid Equity Shares	NIL	NIL	
2. Net Asset Values per unit as follows - Plan/Option			
		As on 31-Mar-13	As on 30-Sep-12
Dividend	(Rs.)	13.6776	14.0325
Growth	(Rs.)	33.6014	34.4733
Dividend-Direct	(Rs.)	13.7162	N.A
Growth-Direct	(Rs.)	33.6494	N.A
3. Dividend declared during the period (Gross)-Plan/Option			
Dividend	(Rs.) per unit	NIL	
Dividend-Direct	(Rs.) per unit	NIL	
4. Total outstanding exposure in derivative instruments at the end of the period	NIL		
5. Total investments in foreign securities/ADRs/GDRs at the end of the period	NIL		
6. Portfolio Turnover Ratio	0.3570 Times		
7. Details of Transactions of Repo in Corporate Debt Securities	NIL		
8. Details of Transactions of Credit Default Swaps(CDS)	NIL		

JM Balanced Fund (An Open-Ended Balanced Scheme)					Rs. In Lakhs
Name of the Instruments	Industry/Rating	Quantity	Market Value	% age to NAV	ISIN
EQUITY & EQUITY RELATED					
a) Listed/Awaiting Listing On Stock Exchange					
ICICI Bank Ltd.	Banks	5,631	58.86	9.20	INE090A01013
Eicher Motors Ltd.	Auto	2,125	54.45	8.51	INE066A01013
Larsen & Toubro Ltd.	Construction Project	3,825	52.26	8.17	INE018A01030
Dr. Reddy's Laboratories Ltd.	Pharmaceuticals	2,800	49.46	7.73	INE089A01023
ACC Ltd.	Cement	4,100	47.53	7.43	INE012A01025
Maruti Suzuki India Ltd.	Auto	3,250	41.64	6.51	INE585B01010
Mahindra & Mahindra Financial Services Ltd.	Finance	18,875	36.81	5.75	INE774D01024
State Bank of India	Banks	1,435	29.74	4.65	INE062A01012
HDFC Bank Ltd.	Banks	4,700	29.39	4.59	INE040A01026
Housing Development Finance Corporation Ltd.	Finance	3,450	28.51	4.45	INE001A01036
Thermax Ltd.	Industrial Capital Goods	4,100	23.11	3.61	INE152A01029
Reliance Industries Ltd. *	Petroleum Products	175	0.32	0.05	INE002A01018
Flora Textiles Ltd *	N.A.	60,000	0.01	^	
Less : Provision			(0.33)	(0.05)	
Sub Total:			451.74	70.59	
b) Unlisted			NIL	NIL	
Total:			451.74	70.59	
DEBT INSTRUMENTS					
a) Listed/Awaiting Listing On Stock Exchange					
b) Privately Placed / Unlisted					
HMG Industries Ltd. *	-	45,000	0.00S	^	
Sub Total:			0.00S	^	
Total:			0.00S	^	
MONEY MARKET INSTRUMENTS					
Collateralised Borrowing & Lending Obligation		-	190.24	29.73	

JM Balanced Fund (An Open-Ended Balanced Scheme)				Rs. In Lakhs
Sub Total:				
Total:			190.24	29.73
Net Current Assets			641.98	100.32
Net Assets			(2.06)	(0.32)
			639.92	100.00

* NPA ^ Less than 0.01%, N.A.- Not Applicable, \$ Represents amount less than Rs. 1,000

NOTES:		
	(Rs. In lakhs)	%
1. Total NPAs provided for	0.33	0.05
Total Value of Illiquid Equity Shares	NIL	NIL
2. Net Asset Values per unit as follows - Plan/Option		
	As on 31-Mar-13	As on 30-Sep-12
Dividend	(Rs.) 16.2296	16.7429
Growth	(Rs.) 22.7543	23.4742
Dividend-Direct	(Rs.) 16.2444	N.A
Growth-Direct	(Rs.) 22.8225	N.A
3. Dividend declared during the period (Gross)-Plan/Option		
Dividend	(Rs.) per unit	NIL
Dividend-Direct	(Rs.) per unit	NIL
4. Total outstanding exposure in derivative instruments at the end of the period	NIL	
5. Total investments in foreign securities/ADRs/GDRs at the end of the period	NIL	
6. Portfolio Turnover Ratio	0.0729 Times	
7. Details of Transactions of Repo in Corporate Debt Securities	NIL	
8. Details of Transactions of Credit Default Swaps(CDS)	NIL	

JM Basic Fund (An Open-Ended Sector Scheme)					Rs. In Lakhs
Name of the Instruments	Industry/Rating	Quantity	Market Value	% age to NAV	ISIN
EQUITY & EQUITY RELATED					
a) Listed/Awaiting Listing On Stock Exchange					
Tata Motors Ltd.	Auto	536,669	1,444.44	8.79	INE155A01022
Larsen & Toubro Ltd.	Construction Project	100,097	1,367.53	8.32	INE018A01030
Housing Development Finance Corporation Ltd.	Finance	145,150	1,199.30	7.30	INE001A01036
ICICI Bank Ltd.	Banks	104,497	1,092.20	6.64	INE090A01013
HDFC Bank Ltd.	Banks	124,400	777.94	4.73	INE040A01026
Oil & Natural Gas Corporation Ltd.	Oil	236,200	735.53	4.47	INE213A01029
Bharti Airtel Ltd.	Telecom - Services	238,410	695.56	4.23	INE397D01024
State Bank of India	Banks	31,940	662.04	4.03	INE062A01012
Thermax Ltd.	Industrial Capital Goods	113,284	638.47	3.88	INE152A01029
Yes Bank Ltd.	Banks	135,025	579.12	3.52	INE528G01019
ACC Ltd.	Cement	49,441	573.12	3.49	INE012A01025
Crompton Greaves Ltd.	Industrial Capital Goods	579,290	543.37	3.31	INE067A01029
L&T Finance Holdings Ltd	Finance	726,686	536.29	3.26	INE498L01015
Maruti Suzuki India Ltd.	Auto	36,945	473.34	2.88	INE585B01010
Power Finance Corporation Ltd.	Finance	258,732	467.53	2.84	INE134E01011
IDFC Ltd.	Finance	323,780	464.95	2.83	INE043D01016
Mahindra & Mahindra Financial Services Ltd.	Finance	228,850	446.26	2.71	INE774D01024
Hindalco Industries Ltd.	Non - Ferrous Metals	446,800	409.27	2.49	INE038A01020
JSW Steel Ltd.	Ferrous Metals	57,420	386.06	2.35	INE019A01020
Jaiprakash Associates Ltd.	Cement	584,598	382.62	2.33	INE455F01025
Mahindra & Mahindra Ltd.	Auto	41,795	359.98	2.19	INE101A01026
Axis Bank Ltd.	Banks	25,742	334.83	2.04	INE238A01026
LIC Housing Finance Ltd.	Finance	119,192	268.06	1.63	INE115A01026
Exide Industries Ltd.	Auto Ancillaries	206,600	267.44	1.63	INE302A01020
Bajaj Auto Ltd.	Auto	13,937	250.80	1.53	INE917I01010
Claris Lifesciences Ltd.	Pharmaceuticals	110,750	244.43	1.49	INE562G01018
Tata Steel Ltd.	Ferrous Metals	75,480	236.14	1.44	INE081A01012
Nitesh Estates Ltd.	Construction	1,671,003	202.19	1.23	INE639K01016
Action Construction Equipment Ltd.	Industrial Capital Goods	904,698	106.30	0.65	INE731H01025
Simplex Projects Ltd.	Construction	191,816	45.17	0.27	INE898F01018
Diamond Power Infra Ltd	Industrial Products	35,577	25.76	0.16	INE989C01012
Reliance Industries Ltd. *	Petroleum Products	12,492	18.57	0.11	INE002A01018
Less : Provision			(18.57)	(0.11)	
Sub Total:			16,216.04	98.64	
b) Unlisted			NIL	NIL	
Total:			16,216.04	98.64	
MONEY MARKET INSTRUMENTS					
Collateralised Borrowing & Lending Obligation		-	239.27	1.46	
Sub Total:			239.27	1.46	
Total:			16,455.31	100.10	
Net Current Assets					
Cash & Bank Balances			12.21	0.07	
Other Net Current Assets			(28.49)	(0.17)	
Net Assets			16,439.03	100.00	

*NPA

NOTES:		
	(Rs. In lakhs)	%
1. Total NPAs provided for	18.57	0.11
Total Value of Illiquid Equity Shares	NIL	NIL
2. Net Asset Values per unit as follows - Plan/Option		
	As on 31-Mar-13	As on 30-Sep-12
Dividend	(Rs.) 8.5848	9.2557
Growth	(Rs.) 12.2943	13.2557
Dividend-Direct	(Rs.) 8.5954	N.A
Growth-Direct	(Rs.) 12.2993	N.A
3. Dividend declared during the period (Gross)-Plan/Option		
Dividend	(Rs.) per unit	NIL
Dividend-Direct	(Rs.) per unit	NIL
4. Total outstanding exposure in derivative instruments at the end of the period	NIL	
5. Total investments in foreign securities/ADRs/GDRs at the end of the period	NIL	
6. Portfolio Turnover Ratio	0.3383 Times	
7. Other than Hedging Positions through futures as on March 31, 2013		

Underlying	Long / Short	Futures price when purchased (Amt. in Rs.)	Current price of the contract (Amt. in Rs.)	Total Margin maintained (Rs. In Lakhs)
NIL				

Total exposure due to futures (non hedged positions) was 0% of net assets as on March 31, 2013.

JM FINANCIAL MUTUAL FUND



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HALF YEARLY PORTFOLIO STATEMENTS OF ALL THE SCHEMES / PLANS OF JM FINANCIAL MUTUAL FUND AS ON 31st MARCH, 2013 (Pursuant to Regulation 59A of SEBI (Mutual Funds) Regulations, 1996)

JM Basic Fund (An Open-Ended Sector Scheme)		Rs. In Lakhs
For the six months period ended March 31, 2013, following are the non-hedging transactions through futures which have been squared off / expired :		
Total number of contracts where futures were bought		20
Total number of contracts where futures were sold		20
Gross notional value of contracts where futures were bought (Rs.)		10,262,578.00
Gross notional value of contracts where futures were sold (Rs.)		10,283,465.00
Net profit value on all contracts combined (Rs.)		20,887.00
8. Details of Transactions of Repo in Corporate Debt Securities		NIL
9. Details of Transactions of Credit Default Swaps(CDS)		NIL

JM Core 11 Fund (An Open-Ended Equity Oriented Scheme)		Rs. In Lakhs
3. Dividend declared during the period (Gross)-Plan/Option		
Dividend	(Rs.) per unit	NIL
Dividend-Direct	(Rs.) per unit	NIL
4. Total outstanding exposure in derivative instruments at the end of the period		
Portfolio Turnover Ratio		0.2268 Times
6. Details of Transactions of Repo in Corporate Debt Securities		
NIL		
7. Details of Transactions of Credit Default Swaps(CDS)		
NIL		

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)						Rs. In Lakhs
Name of the Instruments	Industry/Rating	Quantity	Market Value	% age to NAV	ISIN	
EQUITY & EQUITY RELATED						
a) Listed/Awaiting Listing On Stock Exchange						
HDFC Bank Ltd.	Banks	3,750	23.45	4.58	INE040A01026	
Larsen & Toubro Ltd.	Construction Project	1,700	23.23	4.53	INE018A01030	
ACC Ltd.	Cement	1,425	16.52	3.23	INE012A01025	
Sub Total:			63.19	12.34		
b) Unlisted						
Total:			63.19	12.34		
DEBT INSTRUMENTS						
a) Listed/Awaiting Listing On Stock Exchange						
b) Privately Placed / Unlisted						
Total:			NIL	NIL		
MONEY MARKET INSTRUMENTS						
Certificate of Deposit (CD) / Commercial Paper (CP)						
Essel Mining & Industries Ltd. CP **	ICRA A1+	20	98.78	19.29	INE077E14460	
India Infoline Finance Ltd. CP **	ICRA A1+	20	98.47	19.23	INE866114FN4	
Sub Total:			197.25	38.51		
Collateralised Borrowing & Lending Obligation						
Sub Total:			252.22	49.25		
Total:			512.67	100.10		
Net Current Assets			(0.50)	(0.10)		
Net Assets			512.17	100.00		

** Thinly Traded/ Non Traded.

NOTES:

	(Rs. In lakhs)	%
1. Total NPAs provided for	NIL	NIL
Total Value of Illiquid Equity Shares	NIL	NIL
2. Net Asset Values per unit as follows - Plan/Option		
	As on 31-Mar-13	As on 30-Sep-12
Dividend-Monthly Dividend	(Rs.) 10.3633	10.5753
Dividend-Quarterly Dividend	(Rs.) 12.9645	12.8579
Dividend-Annual Dividend	(Rs.) 13.8223	13.7085
Growth	(Rs.) 17.2057	17.0642
Dividend-Monthly Dividend-Direct	(Rs.) 10.4074	N.A
Dividend-Quarterly Dividend-Direct	(Rs.) 13.0062	N.A
Dividend-Annual Dividend-Direct	(Rs.) 13.8684	N.A
Growth-Direct	(Rs.) 17.2632	N.A
3. Dividend declared during the period (Gross)-Plan/Option		
Dividend-Monthly Dividend	(Rs.) per unit 0.3000	
Dividend-Quarterly Dividend	(Rs.) per unit NIL	
Dividend-Annual Dividend	(Rs.) per unit NIL	
Dividend-Monthly Dividend-Direct	(Rs.) per unit 0.0400	
Dividend-Quarterly Dividend-Direct	(Rs.) per unit NIL	
Dividend-Annual Dividend-Direct	(Rs.) per unit NIL	
4. Total outstanding exposure in derivative instruments at the end of the period		
NIL		
5. Total investments in foreign securities/ADRs/GDRs at the end of the period		
NIL		
6. Average Maturity Period		
0.0641 Years		
7. Details of Transactions of Repo in Corporate Debt Securities		
NIL		
8. Details of Transactions of Credit Default Swaps(CDS)		
NIL		

JM Tax Gain Fund (An Open-Ended Equity Linked Savings Scheme)						Rs. In Lakhs
Name of the Instruments	Industry/Rating	Quantity	Market Value	% age to NAV	ISIN	
EQUITY & EQUITY RELATED						
a) Listed/Awaiting Listing On Stock Exchange						
ICICI Bank Ltd.	Banks	30,075	314.34	10.23	INE090A01013	
Housing Development Finance Corporation Ltd.	Finance	35,150	290.43	9.45	INE001A01036	
Eicher Motors Ltd.	Auto	9,188	235.41	7.66	INE066A01013	
Larsen & Toubro Ltd.	Construction Project	16,784	229.30	7.46	INE018A01030	
Tata Consultancy Services Ltd.	Software	9,300	146.54	4.77	INE467B01029	
HDFC Bank Ltd.	Banks	23,000	143.83	4.68	INE040A01026	
Divi's Laboratories Ltd.	Pharmaceuticals	14,313	141.34	4.60	INE361B01024	
Mahindra & Mahindra Financial Services Ltd.	Finance	71,665	139.75	4.55	INE774D01024	
Maruti Suzuki India Ltd.	Auto	10,225	131.00	4.26	INE585B01010	
Tata Motors Ltd.	Auto	45,550	122.60	3.99	INE155A01022	
Thermax Ltd.	Industrial Capital Goods	21,186	119.40	3.89	INE152A01029	
Sub Total:						
			3,003.41	97.75		
b) Unlisted						
Total:			3,003.41	97.75		
MONEY MARKET INSTRUMENTS						
Collateralised Borrowing & Lending Obligation						
Sub Total:			61.01	1.99		
Total:			3,064.42	99.73		
Net Current Assets			8.18	0.27		
Net Assets			3,072.61	100.00		

NOTES:

	(Rs. In lakhs)	%
1. Total NPAs provided for	NIL	NIL
Total Value of Illiquid Equity Shares	NIL	NIL
2. Net Asset Values per unit as follows - Plan/Option		
	As on 31-Mar-13	As on 30-Sep-12
Dividend	(Rs.) 6.3020	6.6371
Growth	(Rs.) 6.3020	6.6371
Dividend-Direct	(Rs.) 6.3073	N.A
Growth-Direct	(Rs.) 6.3079	N.A
3. Dividend declared during the period (Gross)-Plan/Option		
Dividend	(Rs.) per unit NIL	
Dividend-Direct	(Rs.) per unit NIL	
4. Total outstanding exposure in derivative instruments at the end of the period		
NIL		
5. Total investments in foreign securities/ADRs/GDRs at the end of the period		
NIL		
6. Portfolio Turnover Ratio		
0.2804 Times		
7. Details of Transactions of Repo in Corporate Debt Securities		
NIL		
8. Details of Transactions of Credit Default Swaps(CDS)		
NIL		

JM Core 11 Fund (An Open-Ended Equity Oriented Scheme)						Rs. In Lakhs
Name of the Instruments	Industry/Rating	Quantity	Market Value	% age to NAV	ISIN	
EQUITY & EQUITY RELATED						
a) Listed/Awaiting Listing On Stock Exchange						
Satyam Computer Services Ltd.	Software	282,400	362.60	9.83	INE275A01028	
Dr. Reddy's Laboratories Ltd.	Pharmaceuticals	19,889	351.34	9.53	INE089A01023	
ICICI Bank Ltd.	Banks	33,018	345.10	9.36	INE090A01013	
Larsen & Toubro Ltd.	Construction Project	24,650	336.77	9.13	INE018A01030	
Bajaj Auto Ltd.	Auto	18,635	335.35	9.09	INE917I01010	
Yes Bank Ltd.	Banks	77,070	330.55	8.96	INE528G01019	
Tata Motors Ltd.	Auto	122,150	328.77	8.91	INE155A01022	
Power Finance Corporation Ltd.	Finance	180,725	326.57	8.86	INE134E01011	
Maruti Suzuki India Ltd.	Auto	25,418	325.66	8.83	INE585B01010	
IDFC Ltd.	Finance	226,600	325.40	8.82	INE043D01016	
Tata Steel Ltd.	Ferrous Metals	91,690	286.85	7.78	INE081A01012	
Sub Total:			3,654.95	99.11		
b) Unlisted						
Total:			3,654.95	99.11		
MONEY MARKET INSTRUMENTS						
Collateralised Borrowing & Lending Obligation						
Sub Total:			45.44	1.23		
Total:			3,700.39	100.34		
Net Current Assets			(12.54)	(0.34)		
Net Assets			3,687.85	100.00		

NOTES:

	(Rs. In lakhs)	%
1. Total NPAs provided for	NIL	NIL
Total Value of Illiquid Equity Shares	NIL	NIL
2. Net Asset Values per unit as follows - Plan/Option		
	As on 31-Mar-13	As on 30-Sep-12
Dividend	(Rs.) 3.4220	3.5649
Growth	(Rs.) 3.4221	3.5649
Dividend-Direct	(Rs.) 3.4255	N.A
Growth-Direct	(Rs.) 3.4255	N.A

JM Multi Strategy Fund (An Open-Ended Equity Oriented Scheme)						Rs. In Lakhs
Name of the Instruments	Industry/Rating	Quantity	Market Value	% age to NAV	ISIN	
EQUITY & EQUITY RELATED						
a) Listed/Awaiting Listing On Stock Exchange						
ICICI Bank Ltd.	Banks	166,620	1,741.51	10.99	INE090A01013	
Housing Development Finance Corporation Ltd.	Finance	190,365	1,572.89	9.92	INE001A01036	
Larsen & Toubro Ltd.	Construction Project	114,334	1,562.03	9.85	INE018A01030	
Tata Motors Ltd.	Auto	356,825	960.39	6.06	INE155A01022	
HDFC Bank Ltd.	Banks	129,215	808.05	5.10	INE040A01026	
Tata Consultancy Services Ltd.	Software	46,000	724.85	4.57	INE467B01029	
Mahindra & Mahindra Financial Services Ltd.	Finance	341,015	664.98	4.19	INE774D01024	
Eicher Motors Ltd.	Auto	23,596	604.58	3.81	INE066A01013	
Maruti Suzuki India Ltd.	Auto	46,868	600.47	3.79	INE585B01010	
ACC Ltd.	Cement	49,463	573.38	3.62	INE012A01025	
State Bank of India	Banks	27,220	564.20	3.56	INE062A01012	
LIC Housing Finance Ltd.	Finance	222,550	500.51	3.16	INE115A01026	
Ambuja Cements Ltd.	Cement	262,350	457.01	2.88	INE079A01024	
Dr. Reddy's Laboratories Ltd.	Pharmaceuticals	24,706	436.43	2.75	INE089A01023	
Oil & Natural Gas Corporation Ltd.	Oil	129,700	403.89	2.55	INE213A01029	
HCL Technologies Ltd.	Software	50,250	399.49	2.52	INE860A01027	
IDFC Ltd.	Finance	269,600	387.15	2.44	INE043D01016	
Bharti Airtel Ltd.	Telecom - Services	124,625	363.59	2.29	INE397D01024	
Mahindra & Mahindra Ltd.	Auto	41,982	361.59	2.28	INE101A01026	
L&T Finance Holdings Ltd	Finance	469,787	346.70	2.19	INE498L01015	
Yes Bank Ltd.	Banks	79,050	339.05	2.14	INE528G01019	
Crompton Greaves Ltd.	Industrial Capital Goods	335,550	314.75	1.99	INE067A01029	
Hindalco Industries Ltd.	Non - Ferrous Metals	322,000	294.95	1.86	INE038A01020	
Tata Steel Ltd.	Ferrous Metals	78,002	244.03	1.54	INE081A01012	
Exide Industries Ltd.	Auto Ancillaries	121,363	157.10	0.99	INE302A01020	
Claris Lifesciences Ltd.	Pharmaceuticals	66,621	147.03	0.93	INE562G01018	
Nitesh Estates Ltd.	Construction	832,943	100.79	0.64	INE639K01016	
Simplex Projects Ltd.	Construction	343,858	80.98	0.51	INE898F01018	
Action Construction Equipment Ltd.	Industrial Capital Goods	492,021	57.81	0.36	INE731H01025	
Reliance Industries Ltd.	Petroleum Products	1,045	8.08	0.05	INE002A01018	

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JM FINANCIAL MUTUAL FUND



Corporate Office : JM Financial Asset Management Private Limited, 502, A-Wing, Laxmi Towers, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051.
Tel. No.: (022) 6198 7777 • **Fax No.:** (022) 2652 8388. • **E-Mail:** investor@jmf.com • **Website :** www.jmfinancialmf.com

HALF YEARLY PORTFOLIO STATEMENTS OF ALL THE SCHEMES / PLANS OF JM FINANCIAL MUTUAL FUND AS ON 31st MARCH, 2013 (Pursuant to Regulation 59A of SEBI (Mutual Funds) Regulations, 1996)

JM Multi Strategy Fund (An Open-Ended Equity Oriented Scheme)				Rs. In Lakhs	
Bharat Heavy Electricals Ltd.	Industrial Capital Goods	2,050	3.63	0.02	INE257A01026
Sub Total:			15,781.88	99.55	
b) Unlisted			NIL	NIL	
Total:			15,781.88	99.55	
MONEY MARKET INSTRUMENTS					
Collateralised Borrowing & Lending Obligation		-	81.63	0.51	
Sub Total:			81.63	0.51	
Total:			15,863.52	100.07	
Net Current Assets			(11.00)	(0.07)	
Net Assets			15,852.52	100.00	

NOTES:

	(Rs. In lakhs)	%
1. Total NPAs provided for	NIL	NIL
Total Value of Illiquid Equity Shares	NIL	NIL
	As on	As on
2. Net Asset Values per unit as follows - Plan/Option	31-Mar-13	30-Sep-12
Dividend	(Rs.) 11.2361	11.8056
Growth	(Rs.) 12.0811	12.6935
Dividend-Direct	(Rs.) 11.2431	N.A
Growth-Direct	(Rs.) 12.0837	N.A
3. Dividend declared during the period (Gross)-Plan/Option		
Dividend	(Rs.) per unit NIL	
Dividend-Direct	(Rs.) per unit NIL	
4. Total outstanding exposure in derivative instruments at the end of the period		NIL
5. Total investments in foreign securities/ADRs/GDRs at the end of the period		NIL
6. Portfolio Turnover Ratio	0.3759 Times	
7. Details of Transactions of Repo in Corporate Debt Securities		NIL
8. Details of Transactions of Credit Default Swaps(CDS)		NIL

JM Arbitrage Advantage Fund (An Open-Ended Equity Oriented Interval Scheme)						Rs. In Lakhs	
Name of the Instruments	Industry/Rating	Quantity	Market Value	% age to NAV	ISIN		
EQUITY & EQUITY RELATED							
a) Listed/Awaiting Listing On Stock Exchange							
Punjab National Bank	Banks	24,000	172.30	9.09	INE160A01014		
United Spirits Ltd.	Consumer Non Durables	9,000	170.92	9.01	INE854D01016		
Grasim Industries Ltd.	Cement	5,500	154.73	8.16	INE047A01013		
Pantaloon Retail (India) Ltd.	Retailing	92,000	137.72	7.26	INE623B01027		
ICICI Bank Ltd.	Banks	7,250	75.78	4.00	INE090A01013		
Reliance Infrastructure Ltd.	Power	22,500	73.00	3.85	INE036A01016		
United Phosphorus Ltd.	Pesticides	60,000	70.44	3.71	INE628A01036		
Power Finance Corporation Ltd.	Finance	30,000	54.21	2.86	INE134E01011		
Caim India Ltd.	Oil	18,000	49.04	2.59	INE910H01017		
Reliance Industries Ltd.	Petroleum Products	6,250	48.31	2.55	INE002A01018		
Dena Bank	Banks	52,000	46.54	2.45	INE077A01010		
PTC India Ltd.	Power	72,000	43.16	2.28	INE877F01012		
Oracle Financial Services Software Ltd.	Software	1,500	38.40	2.03	INE881D01027		
Aurobindo Pharma Ltd.	Pharmaceuticals	26,000	37.95	2.00	INE406A01037		
UCO Bank	Banks	64,000	35.68	1.88	INE691A01018		
Indraprastha Gas Ltd.	Gas	9,000	24.94	1.32	INE203G01019		
The Indian Hotels Company Ltd.	Hotels	36,000	19.28	1.02	INE053A01029		
Indian Overseas Bank	Banks	28,000	18.21	0.96	INE565A01014		
Hindalco Industries Ltd.	Non - Ferrous Metals	18,000	16.49	0.87	INE038A01020		
The Karnataka Bank Ltd.	Banks	12,000	15.69	0.83	INE614B01018		
Andhra Bank	Banks	12,000	11.36	0.60	INE434A01013		
Sub Total:			1,314.16	69.31			
b) Unlisted			NIL	NIL			
Total:			1,314.16	69.31			
TERM DEPOSITS (Placed as F&O Margin)							
	Duration in days						
Yes Bank Ltd.	91		150.00	7.91			
Yes Bank Ltd.	186		125.00	6.59			
HDFC Bank Ltd.	53		100.00	5.27			
Sub Total:			375.00	19.78			
MONEY MARKET INSTRUMENTS							
Collateralised Borrowing & Lending Obligation		-	290.47	15.32			
Sub Total:			290.47	15.32			
Total:			1,979.62	104.40			
Net Current Assets							
Cash & Bank Balances			0.10	0.01			
Other Net Current Assets			(83.59)	(4.41)			
Net Assets			1,896.13	100.00			

NOTES:

	(Rs. In lakhs)	%
1. Total NPAs provided for	NIL	NIL
Total Value of Illiquid Equity Shares	NIL	NIL
	As on	As on
2. Net Asset Values per unit as follows - Plan/Option	31-Mar-13	30-Sep-12
Dividend	(Rs.) 10.3870	10.4188
Growth	(Rs.) 16.3229	15.6853
Dividend-Direct	(Rs.) 10.4984	N.A
Growth-Direct	(Rs.) 16.3415	N.A
3. Dividend declared during the period (Gross)-Plan/Option		
Dividend	(Rs.) per unit 0.4500	
Dividend-Direct	(Rs.) per unit 0.1000	
4. Total outstanding exposure in derivative instruments at the end of the period		1,324.32

JM Arbitrage Advantage Fund (An Open-Ended Equity Oriented Interval Scheme)							Rs. In Lakhs	
5. Hedging Positions through futures as on March 31, 2013 :								
Underlying	Long / Short	Quantity	Market Value (Rs. In Lakhs)	Futures price when purchased (Amt. in Rs.)	Current price of the contract (Amt. in Rs.)	Total Margin maintained (Rs. In Lakhs)		
Punjab National Bank - April - 2013	Short	24,000	174.02	728.65	725.10	48.72		
United Spirits Ltd. - April - 2013	Short	9,000	172.47	1,881.62	1,916.35	57.33		
Grasim Industries Ltd. - April - 2013	Short	5,500	155.72	2,895.27	2,831.30	48.56		
Pantaloon Retail (India) Ltd. - April - 2013	Short	92,000	138.60	146.62	150.65	66.13		
ICICI Bank Ltd. - April - 2013	Short	7,250	76.12	1,052.22	1,049.90	23.80		
Reliance Infrastructure Ltd. - April - 2013	Short	22,500	73.67	327.41	327.40	16.98		
United Phosphorus Ltd. - April - 2013	Short	60,000	71.04	117.82	118.40	20.45		
Power Finance Corporation Ltd. - April - 2013	Short	30,000	54.77	181.56	182.55	10.07		
Caim India Ltd. - April - 2013	Short	18,000	49.56	273.53	275.35	7.76		
Reliance Industries Ltd. - April - 2013	Short	6,250	48.71	818.32	779.30	15.22		
Dena Bank - April - 2013	Short	52,000	46.85	89.58	90.10	10.37		
PTC India Ltd. - April - 2013	Short	72,000	43.16	57.38	59.95	10.02		
Oracle Financial Services Software Ltd. - April - 2013	Short	1,500	38.78	2,600.69	2,585.00	11.79		
Aurobindo Pharma Ltd. - April - 2013	Short	26,000	38.13	129.60	146.65	11.24		
UCO Bank - April - 2013	Short	64,000	36.03	56.07	56.30	8.28		
Indraprastha Gas Ltd. - April - 2013	Short	9,000	24.97	270.83	277.45	5.15		
The Indian Hotels Company Ltd. - April - 2013	Short	36,000	19.48	54.32	54.10	6.12		
Indian Overseas Bank - April - 2013	Short	28,000	18.38	65.48	65.65	3.79		
Hindalco Industries Ltd. - April - 2013	Short	18,000	16.59	91.72	92.15	3.51		
The Karnataka Bank Ltd. - April - 2013	Short	12,000	15.82	126.80	131.85	4.19		
Andhra Bank - April - 2013	Short	12,000	11.45	93.47	95.40	2.38		

Total 69.84% of existing assets hedged through futures as on March 31, 2013.

6. For the six months period ended March 31, 2013, following are the hedging transactions through futures which have been squared off / expired :

Total number of contracts where futures were bought	2808
Total number of contracts where futures were sold	2750
Gross notional value of contracts where futures were bought (Rs.)	866,142,687.13
Gross notional value of contracts where futures were sold (Rs.)	879,006,358.14
Net profit value on all contracts combined (Rs.)	6,784,109.43

7. Total investments in foreign securities/ADRs/GDRs at the end of the period

8. Portfolio Turnover Ratio

9. Details of Transactions of Repo in Corporate Debt Securities

10. Details of Transactions of Credit Default Swaps(CDS)

JM High Liquidity Fund (An Open-Ended Liquid Scheme)						Rs. In Lakhs	
Name of the Instruments	Industry/Rating	Quantity	Market Value	% age to NAV	ISIN		
DEBT INSTRUMENTS							
a) Listed/Awaiting Listing On Stock Exchange							
			NIL	NIL			
b) Privately Placed / Unlisted							
			NIL	NIL			
TERM DEPOSITS							
	Duration in days						
Canara Bank	91		15,000.00	10.92			
Canara Bank	91		5,000.00	3.64			
Sub Total:			20,000.00	14.55			
MONEY MARKET INSTRUMENTS							
Certificate of Deposit (CD) / Commercial Paper (CP)							
Power Finance Corporation Ltd. CP**	CRISIL A1+	2,700	13,439.60	9.78	INE134E14493		
Shapoorji Pallonji & Co. Ltd. CP **	ICRA A1+	2,000	9,940.12	7.23	INE404K14422		
IDBI Bank Ltd. CD **	CRISIL A1+	10,000	9,859.17	7.17	INE008A16KN5		
Jindal Steel & Power Ltd. CP **	ICRA A1+	2,000	9,852.62	7.17	INE749A14BH0		
Essel Mining & Industries Ltd. CP **	ICRA A1+	1,200	5,926.95	4.31	INE077E14460		
HCL Infosystems Ltd. CP **	ICRA A1+	1,000	4,998.69	3.64	INE236A14EA7		
HCL Infosystems Ltd. CP **	ICRA A1+	1,000	4,994.74	3.63	INE236A14EB5		
IndusInd Bank Ltd. CD	CRISIL A1+	5,000	4,942.24	3.60	INE095A16HJ6		
State Bank of Patiala CD **	ICRA A1+	5,000	4,938.52	3.59	INE652A16GB3		
State Bank of Patiala CD **	ICRA A1+	5,000	4,930.18	3.59	INE652A16FZ4		
Union Bank of India CD **	CRISIL A1+	5,000	4,917.70	3.58	INE692A16BO3		
Orient Paper & Industries Ltd. CP **	ICRA A1+	1,000	4,916.08	3.58	INE592A14391		
ICICI Securities Ltd. CP **	CRISIL A1+	900	4,444.39	3.23	INE763G14890		
HCL Infosystems Ltd. CP **	ICRA A1+	500	2,494.48	1.82	INE236A14EC3		
Kotak Mahindra Bank Ltd. CD **	CRISIL A1+	2,500	2,469.84	1.80	INE237A16TH3		
ING Vysya Bank Ltd. CD **	CRISIL A1+	2,500	2,465.57	1.79	INE166A16HW8		
Blue Star Ltd. CP **	CARE A1+	500	2,463.10	1.79	INE472A14BG1		
Religare Finvest Ltd. CP **	ICRA A1+	500	2,458.38	1.79	INE958G14KH5		
Birla TMT Holdings Pvt Ltd CP **	CRISIL A1+	500	2,458.18	1.79	INE179J14588		
Birla TMT Holdings Pvt Ltd CP **	CRISIL A1+	500	2,456.27	1.79	INE179J14604		
Oriental Bank of Commerce CD **	CRISIL A1+	2,000	1,966.73	1.43	INE141A16KR5		
Sub Total:			107,333.51	78.10			
Collateralised Borrowing & Lending Obligation		-	141.22	0.10			
Sub Total:			141.22	0.10			
Total:			127,474.73	92.76			
Net Current Assets			9,949.68	7.24			
Net Assets			137,424.40	100.00			

** Thinly Traded/ Non Traded.

NOTES:

	(Rs. In lakhs)	%
1. Total NPAs provided for	NIL	NIL
2. Net Asset Values per unit as follows - Plan/Option		
Weekly Dividend	(Rs.) 11.0177	11.0161
Growth	(Rs.) 31.9786	30.6544
Bonus	(Rs.) 10.2398	16.0978
Daily Dividend	(Rs.) 10.4302	10.4302
Quarterly Dividend	(Rs.) 18.1002	17.3507
Institutional Plan-Weekly Dividend	(Rs.) 10.7694	10.7682
Institutional Plan-Growth	(Rs.) 19.3165	18.5183
Institutional Plan-Daily Dividend	(Rs.) 10.0159	10.0159
Super Institutional Plan-Daily Dividend	(Rs.) NIL	10.0165
Super Institutional Plan-Weekly Dividend		

JM FINANCIAL MUTUAL FUND



Corporate Office : JM Financial Asset Management Private Limited, 502, A-Wing, Laxmi Towers, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051.
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HALF YEARLY PORTFOLIO STATEMENTS OF ALL THE SCHEMES / PLANS OF JM FINANCIAL MUTUAL FUND AS ON 31st MARCH, 2013 (Pursuant to Regulation 59A of SEBI (Mutual Funds) Regulations, 1996)

JM High Liquidity Fund (An Open-Ended Liquid Scheme)			Rs. In Lakhs	
Growth-Direct	(Rs.)	31.9860	N.A	
Bonus-Direct	(Rs.)	10.2424	N.A	
Daily Dividend-Direct	(Rs.)	10.4302	N.A	
Quarterly Dividend-Direct	(Rs.)	18.1040	N.A	
3. Dividend declared during the period (Gross)-Plan/Option				
Weekly Dividend	(Rs.) Per Unit	0.4641		
Daily Dividend	(Rs.) Per Unit	0.4412		
Quarterly Dividend	(Rs.) Per Unit	NIL		
Institutional Plan-Weekly Dividend	(Rs.) Per Unit	0.4531		
Institutional Plan-Daily Dividend	(Rs.) Per Unit	0.4185		
Super Institutional Plan-Daily Dividend	(Rs.) Per Unit	0.3816		
Super Institutional Plan-Weekly Dividend	(Rs.) Per Unit	0.4284		
Weekly Dividend-Direct	(Rs.) Per Unit	0.2556		
Daily Dividend-Direct	(Rs.) Per Unit	0.2217		
Quarterly Dividend-Direct	(Rs.) Per Unit	NIL		
4. Bonus declared during the period				
Bonus	Per Unit	0.64		
Bonus-Direct	Per Unit	NIL		
5. Total outstanding exposure in derivative instruments at the end of the period				
6. Total investments in foreign securities/ADRs/GDRs at the end of the period				
7. Average Maturity Period				
8. Details of Transactions of Repo in Corporate Debt Securities				
9. Details of Transactions of Credit Default Swaps(CDS)				

JM Short Term Fund (An Open-Ended Income Scheme)			Rs. In Lakhs	
Collateralised Borrowing & Lending Obligation		-	167.78	1.04
Sub Total:			167.78	1.04
Total:			16,167.01	100.05
Net Current Assets			(7.95)	(0.05)
Net Assets			16,159.05	100.00

** Thinly Traded/ Non Traded.

NOTES:

	(Rs. In lakhs)	%
1. Total NPAs provided for	NIL	NIL
2. Net Asset Values per unit as follows - Plan/Option		
	As on 31-Mar-13	As on 30-Sep-12
Regular Plan-Dividend	(Rs.) 11.6446	11.6525
Regular Plan-Growth	(Rs.) 23.1003	22.1791
Regular Plan-Daily Dividend	(Rs.) 10.0435	10.0181
Dividend	(Rs.) 10.5722	10.5794
Growth	(Rs.) 16.7838	16.0947
Daily Dividend	(Rs.) 10.0518	10.0197
Dividend -Direct	(Rs.) 10.6005	N.A
Growth-Direct	(Rs.) 16.7899	N.A
Daily Dividend-Direct	(Rs.) 10.0519	N.A
3. Dividend declared during the period (Gross)-Plan/Option		
Regular Plan-Dividend	(Rs.) per unit 0.4821	
Regular Plan-Daily Dividend	(Rs.) per unit 0.3831	
Dividend	(Rs.) per unit 0.4508	
Daily Dividend	(Rs.) per unit 0.3891	
Dividend -Direct	(Rs.) per unit 0.1667	
Daily Dividend-Direct	(Rs.) per unit 0.1912	
4. Total outstanding exposure in derivative instruments at the end of the period		
5. Total investments in foreign securities/ADRs/GDRs at the end of the period		
6. Average Maturity Period		
7. Details of Transactions of Repo in Corporate Debt Securities		
8. Details of Transactions of Credit Default Swaps(CDS)		

JM Income Fund (An Open-Ended Income Scheme)					Rs. In Lakhs	
Name of the Instruments	Industry/Rating	Quantity	Market Value	% age to NAV	ISIN	
DEBT INSTRUMENTS						
a) Listed/Awaiting Listing On Stock Exchange						
b) Privately Placed / Unlisted						
HMG Industries Ltd. *	-	5,000	0.00\$	^		
Sub Total:			0.00\$	^		
Total:			0.00\$	^		
GOVERNMENT SECURITIES						
8.33% Government of India Securities 2026 - 09/07/2026	GOI SOV	550,000	561.17	41.19	IN0020120039	
Sub Total:			561.17	41.19		
MONEY MARKET INSTRUMENTS						
Certificate of Deposit (CD) / Commercial Paper (CP)						
IDBI Bank Ltd. CD **	CRISIL A1+	400	392.85	28.83	INE008A16LG7	
Sub Total:			392.85	28.83		
Collateralised Borrowing & Lending Obligation		-	917.81	67.36		
Sub Total:			917.81	67.36		
Total:			1,871.82	137.39		
Net Current Assets			(509.38)	(37.39)		
Net Assets			1,362.44	100.00		

* NPA, ** Thinly Traded/Non Traded, ^ Less than 0.01%, \$ Represents amount less than Rs. 1,000

NOTES:

	(Rs. In lakhs)	%
1. Total NPAs provided for	NIL	NIL
2. Net Asset Values per unit as follows - Plan/Option		
	As on 31-Mar-13	As on 30-Sep-12
Quarterly Dividend	(Rs.) 12.3027	11.8071
Growth	(Rs.) 34.7736	33.3727
Bonus	(Rs.) 14.2262	13.6530
Quarterly Dividend-Direct	(Rs.) 12.3406	N.A
Growth-Direct	(Rs.) 34.8201	N.A
Bonus-Direct	(Rs.) 14.2737	N.A
3. Dividend declared during the period (Gross)-Plan/Option		
Quarterly Dividend	(Rs.) per unit NIL	
Quarterly Dividend-Direct	(Rs.) per unit NIL	
4. Bonus declared during the period		
Bonus	per unit NIL	
Bonus-Direct	per unit NIL	
5. Total outstanding exposure in derivative instruments at the end of the period		
6. Total investments in foreign securities/ADRs/GDRs at the end of the period		
7. Average Maturity Period		
8. Details of Transactions of Repo in Corporate Debt Securities		
9. Details of Transactions of Credit Default Swaps(CDS)		

JM Short Term Fund (An Open-Ended Income Scheme)					Rs. In Lakhs	
Name of the Instruments	Industry/Rating	Quantity	Market Value	% age to NAV	ISIN	
DEBT INSTRUMENTS						
a) Listed/Awaiting Listing On Stock Exchange						
Bajaj Finance Ltd. **	ICRA AA+	10	1,003.21	6.21	INE296A08664	
Power Grid Corporation of India Ltd.	CRISIL AAA	100	997.59	6.17	INE752E07KN9	
Sundaram BNP Paribas Home Finance Ltd. **	CARE AA+	100	996.73	6.17	INE667F07AH9	
Reliance Gas Transportation Infrastructure Ltd. **	CRISIL AAA	50	515.61	3.19	INE657108017	
Shriram Transport Finance Company Ltd. **	CARE AA+	50	502.03	3.11	INE721A07DK3	
Power Finance Corporation Ltd.**	CRISIL AAA	50	501.12	3.10	INE134E08EZ5	
Sub Total:			4,516.29	27.95		
Total:			4,516.29	27.95		
b) Privately Placed / Unlisted						
Total:			NIL	NIL		
MONEY MARKET INSTRUMENTS						
Certificate of Deposit (CD) / Commercial Paper (CP)						
UCO Bank CD **	CRISIL A1+	5,000	4,605.80	28.50	INE691A16GY3	
Oriental Bank of Commerce CD **	CRISIL A1+	2,500	2,311.67	14.31	INE141A16KE3	
State Bank of Hyderabad CD **	ICRA A1+	2,500	2,304.59	14.26	INE649A16DH3	
IDBI Bank Ltd. CD **	CRISIL A1+	2,100	2,062.46	12.76	INE008A16LG7	
Treasury Bills						
91 Days T- Bill 09/05/2013	GOI SOV	200,000	198.42	1.23	IN002012X024	
Sub Total:			11,482.94	71.06		

JM Floater Long Term Fund (An Open-Ended Income Scheme)					Rs. In Lakhs	
Name of the Instruments	Industry/Rating	Quantity	Market Value	% age to NAV	ISIN	
DEBT INSTRUMENTS						
a) Listed/Awaiting Listing On Stock Exchange						
b) Privately Placed / Unlisted						
MONEY MARKET INSTRUMENTS						
Collateralised Borrowing & Lending Obligation		-	24.13	99.84		
Sub Total:			24.13	99.84		
Total:			24.13	99.84		
Net Current Assets			0.04	0.16		
Net Assets			24.17	100.00		

NOTES:

	(Rs. In lakhs)	%
1. Total NPAs provided for	NIL	NIL
2. Net Asset Values per unit as follows - Plan/Option		
	As on 31-Mar-13	As on 30-Sep-12
Dividend	(Rs.) 18.0133	17.3769
Growth	(Rs.) 17.9513	17.3177
Daily Dividend	(Rs.) 10.0119	10.0072
Weekly Dividend	(Rs.) 10.5608	10.5570
Premium Plan-Dividend	(Rs.) 10.3619	10.3589
Premium Plan-Growth	(Rs.) 17.3352	16.7150
Premium Plan-Daily Dividend	(Rs.) 10.0120	10.0072
Premium Plan-Weekly Dividend	(Rs.) 10.5964	10.5926
Dividend-Direct	(Rs.) 18.0276	N.A
Growth-Direct	(Rs.) 17.9656	N.A
Daily Dividend-Direct	(Rs.) 10.0124	N.A
Weekly Dividend-Direct	(Rs.) 10.5726	N.A
3. Dividend declared during the period (Gross)-Plan/Option		
Dividend	(Rs.) per unit NIL	
Daily Dividend	(Rs.) per unit 0.3549	
Weekly Dividend	(Rs.) per unit 0.3754	
Premium Plan-Dividend	(Rs.) per unit 0.3863	
Premium Plan-Daily Dividend	(Rs.) per unit 0.3590	
Premium Plan-Weekly Dividend	(Rs.) per unit 0.3821	
Dividend-Direct	(Rs.) per unit NIL	
Daily Dividend-Direct	(Rs.) per unit 0.1219	
Weekly Dividend-Direct	(Rs.) per unit 0.1090	
4. Total outstanding exposure in derivative instruments at the end of the period		
5. Total investments in foreign securities/ADRs/GDRs at the end of the period		
6. Average Maturity Period		
7. Details of Transactions of Repo in Corporate Debt Securities		
8. Details of Transactions of Credit Default Swaps(CDS)		

Note: Currently, the Scheme also has Bonus Option

JM Floater Short Term Fund (An Open-Ended Liquid Scheme)					Rs. In Lakhs	
Name of the Instruments	Industry/Rating	Quantity	Market Value	% age to NAV	ISIN	
DEBT INSTRUMENTS						
a) Listed/Awaiting Listing On Stock Exchange						
b) Privately Placed / Unlisted						
MONEY MARKET INSTRUMENTS						
Certificate of Deposit (CD) / Commercial Paper (CP)						
IDBI Bank Ltd. CD **	CRISIL A1+	5,000	4,918.74	24.63	INE008A16KV8	
ING Vysya Bank Ltd. CD **	CRISIL A1+	2,500	2,465.57	12.35	INE166A16HW8	
ING Vysya Bank Ltd. CD **	CRISIL A1+	2,500	2,462.70	12.33	INE166A16HU2	
Vijaya Bank CD **	CARE A1+	2,500	2,460.93	12.32	INE705A16FK2	
Vijaya Bank CD **	CARE A1+	2,500	2,455.45	12.30	INE705A16F55	
IndusInd Bank Ltd. CD **	CRISIL A1+	2,500	2,454.39	12.29	INE095A16HL2	
IndusInd Bank Ltd. CD	CRISIL A1+	2,500	2,452.91	12.28	INE095A16HK4	
IndusInd Bank Ltd. CD **	CRISIL A1+	300	297.91	1.49	INE095A16GS9	
Sub Total:			19,968.60	100.00		

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JM FINANCIAL MUTUAL FUND



Corporate Office : JM Financial Asset Management Private Limited, 502, A-Wing, Laxmi Towers, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051.

Tel. No.: (022) 6198 7777 • Fax No.: (022) 2652 8388 • E-Mail: investor@jmfl.com • Website : www.jmfinancialmf.com

HALF YEARLY PORTFOLIO STATEMENTS OF ALL THE SCHEMES / PLANS OF JM FINANCIAL MUTUAL FUND AS ON 31st MARCH, 2013

(Pursuant to Regulation 59A of SEBI (Mutual Funds) Regulations, 1996)

JM Floater Short Term Fund (An Open-Ended Liquid Scheme) Rs. In Lakhs

Collateralised Borrowing & Lending Obligation	-	8.31	0.04
Sub Total:		8.31	0.04
Total:		19,976.91	100.04
Net Current Assets		(7.60)	(0.04)
Net Assets		19,969.30	100.00

** Thinly Traded/ Non Traded.

NOTES:

	(Rs. In lakhs)	%
1. Total NPAs provided for	NIL	NIL
2. Net Asset Values per unit as follows - Plan/Option	As on 31-Mar-13	As on 30-Sep-12
Daily Dividend	(Rs.) 10.0883	10.0883
Growth	(Rs.) 18.3813	17.7223
Daily Dividend-Direct	(Rs.) 10.0884	N.A
Growth-Direct	(Rs.) 18.3910	N.A
3. Dividend declared during the period (Gross)-Plan/Option		
Daily Dividend	(Rs.) per unit 0.3685	
Daily Dividend-Direct	(Rs.) per unit 0.1392	
4. Total outstanding exposure in derivative instruments at the end of the period	NIL	
5. Total investments in foreign securities/ADRs/GDRs at the end of the period	NIL	
6. Average Maturity Period	0.1852 Years	
7. Details of Transactions of Repo in Corporate Debt Securities	NIL	
8. Details of Transactions of Credit Default Swaps(CDS)	NIL	

Note: Currently, the Scheme also has Bonus Option

JM Money Manager Fund - Regular Plan (An Open-Ended Debt Scheme) Rs. In Lakhs

Name of the Instruments	Industry/Rating	Quantity	Market Value	% age to NAV	ISIN
DEBT INSTRUMENTS					
a) Listed/Awaiting Listing On Stock Exchange			NIL	NIL	
b) Privately Placed / Unlisted			NIL	NIL	
MONEY MARKET INSTRUMENTS					
Certificate of Deposit (CD) / Commercial Paper (CP)					
Piramal Enterprises Ltd. CP **	ICRA A1+	500	2,498.08	17.17	INE140A14696
HCL Infosystems Ltd. CP **	ICRA A1+	500	2,494.48	17.15	INE236A14EC3
State Bank of Bikaner and Jaipur CD **	CRISIL A1+	2,500	2,476.92	17.03	INE648A16GE5
Oriental Bank of Commerce CD	CRISIL A1+	2,500	2,463.00	16.93	INE141A16KF0
IDBI Bank Ltd. CD **	CRISIL A1+	1,500	1,478.88	10.17	INE008A16KN5
India Infoline Finance Ltd. CP **	ICRA A1+	250	1,230.82	8.46	INE866114FN4
State Bank of Patiala CD **	ICRA A1+	1,250	1,224.37	8.42	INE652A16DY2
Sub Total:			13,866.54	95.33	
Collateralised Borrowing & Lending Obligation		-	702.98	4.83	
Sub Total:			702.98	4.83	
Total:			14,569.52	100.16	
Net Current Assets			(23.08)	(0.16)	
Net Assets			14,546.44	100.00	

** Thinly Traded/ Non Traded.

NOTES:

	(Rs. In lakhs)	%
1. Total NPAs provided for	NIL	NIL
2. Net Asset Values per unit as follows - Plan/Option	As on 31-Mar-13	As on 30-Sep-12
Daily Dividend	(Rs.) 10.0418	10.0160
Growth	(Rs.) 16.3017	15.5941
Weekly Dividend	(Rs.) 10.6212	10.6216
Fortnightly Dividend	(Rs.) 10.2466	10.2469
Daily Dividend-Direct	(Rs.) 10.0419	N.A
Growth-Direct	(Rs.) 16.3127	N.A
Weekly Dividend-Direct	(Rs.) 10.6372	N.A
Fortnightly Dividend-Direct	(Rs.) 10.2718	N.A
3. Dividend declared during the period (Gross)-Plan/Option		
Daily Dividend	(Rs.) per unit 0.4193	
Weekly Dividend	(Rs.) per unit 0.4713	
Fortnightly Dividend	(Rs.) per unit 0.4550	
Daily Dividend-Direct	(Rs.) per unit 0.2134	
Weekly Dividend-Direct	(Rs.) per unit 0.1330	
Fortnightly Dividend-Direct	(Rs.) per unit 0.1876	
4. Total outstanding exposure in derivative instruments at the end of the period	NIL	
5. Total investments in foreign securities/ADRs/GDRs at the end of the period	NIL	
6. Average Maturity Period	0.0999 Years	
7. Details of Transactions of Repo in Corporate Debt Securities	NIL	
8. Details of Transactions of Credit Default Swaps(CDS)	NIL	

Note: Currently, the Scheme also has Bonus Option

JM Money Manager Fund - Super Plan (An Open-Ended Debt Scheme) Rs. In Lakhs

Name of the Instruments	Industry/Rating	Quantity	Market Value	% age to NAV	ISIN
DEBT INSTRUMENTS					
a) Listed/Awaiting Listing On Stock Exchange			NIL	NIL	
b) Privately Placed / Unlisted			NIL	NIL	
MONEY MARKET INSTRUMENTS					
Certificate of Deposit (CD) / Commercial Paper (CP)					
IDBI Bank Ltd. CD **	CRISIL A1+	3,500	3,450.71	25.39	INE008A16KN5
State Bank of Bikaner and Jaipur CD **	CRISIL A1+	2,500	2,476.92	18.22	INE648A16GE5
Oriental Bank of Commerce CD	CRISIL A1+	2,500	2,463.00	18.12	INE141A16KF0
Allahabad Bank CD **	ICRA A1+	2,500	2,459.92	18.10	INE428A16JC0
India Infoline Finance Ltd. CP **	ICRA A1+	250	1,230.82	9.05	INE866114FN4
State Bank of Patiala CD **	ICRA A1+	1,250	1,224.37	9.01	INE652A16DY2
Sub Total:			13,305.74	97.89	
Collateralised Borrowing & Lending Obligation		-	348.77	2.57	
Sub Total:			348.77	2.57	
Total:			13,654.51	100.45	
Net Current Assets			(61.73)	(0.45)	
Net Assets			13,592.78	100.00	

JM Money Manager Fund - Super Plan (An Open-Ended Debt Scheme) Rs. In Lakhs

** Thinly Traded/ Non Traded.

NOTES:

	(Rs. In lakhs)	%
1. Total NPAs provided for	NIL	NIL
2. Net Asset Values per unit as follows - Plan/Option	As on 31-Mar-13	As on 30-Sep-12
Daily Dividend	(Rs.) 10.0158	10.0167
Growth	(Rs.) 16.7487	16.0444
Weekly Dividend	(Rs.) 10.6560	10.6554
Fortnightly Dividend	(Rs.) 10.3156	10.2971
Daily Dividend-Direct	(Rs.) 10.0158	N.A
Growth-Direct	(Rs.) 16.7528	N.A
Weekly Dividend-Direct	(Rs.) 10.6681	N.A
Fortnightly Dividend-Direct	(Rs.) 10.3268	N.A
3. Dividend declared during the period (Gross)-Plan/Option		
Daily Dividend	(Rs.) per unit 0.4309	
Weekly Dividend	(Rs.) per unit 0.4568	
Fortnightly Dividend	(Rs.) per unit 0.4240	
Daily Dividend-Direct	(Rs.) per unit 0.2004	
Weekly Dividend-Direct	(Rs.) per unit 0.1265	
Fortnightly Dividend-Direct	(Rs.) per unit 0.1048	
4. Total outstanding exposure in derivative instruments at the end of the period	NIL	
5. Total investments in foreign securities/ADRs/GDRs at the end of the period	NIL	
6. Average Maturity Period	0.1551 Years	
7. Details of Transactions of Repo in Corporate Debt Securities	NIL	
8. Details of Transactions of Credit Default Swaps(CDS)	NIL	

Note: Currently, the Scheme also has Bonus Option

JM Money Manager Fund - Super Plus Plan (An Open-Ended Debt Scheme) Rs. In Lakhs

Name of the Instruments	Industry/Rating	Quantity	Market Value	% age to NAV	ISIN
DEBT INSTRUMENTS					
a) Listed/Awaiting Listing On Stock Exchange					
Rural Electrification Corporation Ltd.**	CRISIL AAA	100	998.72	2.42	INE020B08781
Sub Total:			998.72	2.42	
b) Privately Placed / Unlisted			NIL	NIL	
Total:			998.72	2.42	
TERM DEPOSITS	Duration in Days				
Canara Bank	91		4,500.00	10.89	
Sub Total:			4,500.00	10.89	
MONEY MARKET INSTRUMENTS					
Certificate of Deposit (CD) / Commercial Paper (CP)					
India Infoline Finance Ltd. CP **	ICRA A1+	1,500	7,400.10	17.90	INE866114FH6
The Ratnakar Bank Ltd. CD **	ICRA A1+	5,000	4,998.75	12.09	INE976G16257
The South Indian Bank Ltd. CD **	CARE A1+	5,000	4,923.40	11.91	INE683A16AT3
Essel Mining & Industries Ltd. CP **	ICRA A1+	780	3,852.52	9.32	INE077E14460
Indian Bank CD **	IND A1+	2,500	2,472.04	5.98	INE562A16BG4
Aditya Birla Money Ltd. CP **	CRISIL A1+	500	2,460.13	5.95	INE865C14306
IDBI Bank Ltd. CD **	CRISIL A1+	2,500	2,403.46	5.82	INE008A16PJ2
Vodafone India Ltd. CP **	CRISIL A1+	500	2,398.16	5.80	INE705L14313
Canara Bank CD	CRISIL A1+	1,500	1,472.08	3.56	INE476A16J16
Oriental Bank of Commerce CD **	CRISIL A1+	500	491.68	1.19	INE141A16KR5
IndusInd Bank Ltd. CD **	CRISIL A1+	200	198.61	0.48	INE095A16GS9
Treasury Bills					
91 Days T- Bill 09/05/2013	GOI SOV	600,000	595.26	1.44	IN002012X024
Sub Total:			33,666.18	81.46	
Collateralised Borrowing & Lending Obligation		-	1,922.43	4.65	
Sub Total:			1,922.43	4.65	
Total:			41,087.34	99.41	
Net Current Assets			242.69	0.59	
Net Assets			41,330.02	100.00	

** Thinly Traded/ Non Traded.

NOTES:

	(Rs. In lakhs)	%
1. Total NPAs provided for	NIL	NIL
2. Net Asset Values per unit as follows - Plan/Option	As on 31-Mar-13	As on 30-Sep-12
Daily Dividend	(Rs.) 10.0133	10.0096
Growth	(Rs.) 16.6274	15.9249
Weekly Dividend	(Rs.) 10.6511	10.6497
Fortnightly Dividend	(Rs.) 10.3478	10.3465
Daily Dividend-Direct	(Rs.) 10.0134	N.A
Growth-Direct	(Rs.) 16.6316	N.A
Weekly Dividend-Direct	(Rs.) 10.6666	N.A
Fortnightly Dividend-Direct	(Rs.) 10.3623	N.A
3. Dividend declared during the period (Gross)-Plan/Option		
Daily Dividend	(Rs.) Per Unit 0.4284	
Weekly Dividend	(Rs.) Per Unit 0.4582	
Fortnightly Dividend	(Rs.) Per Unit 0.4456	
Daily Dividend-Direct	(Rs.) Per Unit 0.2040	
Weekly Dividend-Direct	(Rs.) Per Unit 0.1305	
Fortnightly Dividend-Direct	(Rs.) Per Unit 0.1906	
4. Total outstanding exposure in derivative instruments at the end of the period	NIL	
5. Total investments in foreign securities/ADRs/GDRs at the end of the period	NIL	
6. Average Maturity Period	0.1980 Years	
7. Details of Transactions of Repo in Corporate Debt Securities	NIL	
8. Details of Transactions of Credit Default Swaps(CDS)	NIL	

Note: Currently, the Scheme also has Bonus Option

JM G-Sec Fund (An Open-Ended Dedicated Gilt Scheme) Rs. In Lakhs

Name of the Instruments	Industry/Rating	Quantity	Market Value	% age to NAV	ISIN
DEBT INSTRUMENTS					
a) Listed/Awaiting Listing On Stock Exchange			NIL	NIL	
b) Privately Placed / Unlisted			NIL	NIL	
GOVERNMENT SECURITIES					

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JM FINANCIAL MUTUAL FUND



Corporate Office : JM Financial Asset Management Private Limited, 502, A-Wing, Laxmi Towers, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051.
Tel. No.: (022) 6198 7777 • Fax No.: (022) 2652 8388. • E-Mail: investor@jmfl.com • Website : www.jmfinancialmf.com

HALF YEARLY PORTFOLIO STATEMENTS OF ALL THE SCHEMES / PLANS OF JM FINANCIAL MUTUAL FUND AS ON 31st MARCH, 2013 (Pursuant to Regulation 59A of SEBI (Mutual Funds) Regulations, 1996)

JM G-Sec Fund (An Open-Ended Dedicated Gilt Scheme)				Rs. In Lakhs	
8.33% Government of India Securities 2026 - 09/07/2026	GOI SOV	1,450,000	1,479.44	67.26	IN0020120039
Sub Total:			1,479.44	67.26	
MONEY MARKET INSTRUMENTS					
Treasury Bills					
91 Days T- Bill 09/05/2013	GOI SOV	200,000	198.42	9.02	IN002012X024
Sub Total:			198.42	9.02	
Collateralised Borrowing & Lending Obligation		-	503.68	22.90	
Sub Total:			503.68	22.90	
Total:			2,181.54	99.18	
Net Current Assets			18.07	0.82	
Net Assets			2,199.61	100.00	

	(Rs. In lakhs)	%
1. Total NPAs provided for	NIL	NIL
2. Net Asset Values per unit as follows - Plan/Option	As on 31-Mar-13	As on 30-Sep-12
Quarterly Dividend	(Rs.) 17.5256	16.8095
Growth	(Rs.) 37.3079	35.7833
Bonus	(Rs.) 18.1430	17.4017
Quarterly Dividend-Direct	(Rs.) 17.5494	N.A
Growth-Direct	(Rs.) 37.3656	N.A
Bonus-Direct	(Rs.) 18.2012	N.A
3. Dividend declared during the period (Gross)-Plan/Option		
Quarterly Dividend	(Rs.) per unit NIL	
Quarterly Dividend-Direct	(Rs.) per unit NIL	
4. Bonus declared during the period		
Bonus	per unit NIL	
Bonus-Direct	per unit NIL	
5. Total outstanding exposure in derivative instruments at the end of the period	NIL	
6. Total investments in foreign securities/ADRs/GDRs at the end of the period	NIL	
7. Average Maturity Period	9.0178 Years	
8. Details of Transactions of Repo in Corporate Debt Securities	NIL	
9. Details of Transactions of Credit Default Swaps(CDS)	NIL	

JM Fixed Maturity Fund Series XXII - Plan A (A Close-Ended Income Fund offering Fixed Maturity Plans)					Rs. In Lakhs	
Name of the Instruments	Industry/Rating	Quantity	Market Value	% age to NAV	ISIN	
DEBT INSTRUMENTS						
a) Listed/Awaiting Listing On Stock Exchange						
b) Privately Placed / Unlisted						
MONEY MARKET INSTRUMENTS						
Certificate of Deposit (CD) / Commercial Paper (CP)						
The South Indian Bank Ltd. CD **	CARE A1+	2,600	2,394.66	28.39	INE683A16AN6	
Karur Vysya Bank Ltd. CD **	CRISIL A1+	2,500	2,305.30	27.33	INE036D16DF1	
UCO Bank CD	CRISIL A1+	2,500	2,298.14	27.24	INE691A16GV9	
IndusInd Bank Ltd. CD **	CRISIL A1+	1,500	1,383.09	16.39	INE095A16HB3	
Sub Total:			8,381.19	99.35		
Collateralised Borrowing & Lending Obligation		-	55.53	0.66		
Sub Total:			55.53	0.66		
Total:			8,436.72	100.01		
Net Current Assets			(0.49)	(0.01)		
Net Assets			8,436.23	100.00		

JM Fixed Maturity Fund Series XXII - Plan A (A Close-Ended Income Fund offering Fixed Maturity Plans)				Rs. In Lakhs	
NOTES:					
1. Total NPAs provided for		(Rs. In lakhs)		%	
		NIL		NIL	
2. Net Asset Values per unit as follows - Plan/Option		As on 31-Mar-13	As on 30-Sep-12		
Dividend	(Rs.)	11.0483	10.6023		
Growth	(Rs.)	11.0483	10.6023		
3. Dividend declared during the period (Gross)-Plan/Option					
Dividend	(Rs.) per unit	NIL			
4. Total outstanding exposure in derivative instruments at the end of the period		NIL			
5. Total investments in foreign securities/ADRs/GDRs at the end of the period		NIL			
6. Average Maturity Period		0.0027 Years			
7. Details of Transactions of Repo in Corporate Debt Securities		NIL			
8. Details of Transactions of Credit Default Swaps(CDS)		NIL			

JM Fixed Maturity Fund Series XXIII - Plan A (A Close-Ended Income Fund offering Fixed Maturity Plans)						Rs. In Lakhs	
Name of the Instruments	Industry/Rating	Quantity	Market Value	% age to NAV	ISIN		
DEBT INSTRUMENTS							
a) Listed/Awaiting Listing On Stock Exchange							
b) Privately Placed / Unlisted							
MONEY MARKET INSTRUMENTS							
Certificate of Deposit (CD) / Commercial Paper (CP)							
The South Indian Bank Ltd. CD **	CARE A1+	2,600	2,394.66	28.39	INE683A16AN6		
Karur Vysya Bank Ltd. CD **	CRISIL A1+	2,500	2,305.30	27.33	INE036D16DF1		
UCO Bank CD	CRISIL A1+	2,500	2,298.14	27.24	INE691A16GV9		
IndusInd Bank Ltd. CD **	CRISIL A1+	1,500	1,383.09	16.39	INE095A16HB3		
Sub Total:			8,381.19	99.35			
Collateralised Borrowing & Lending Obligation		-	55.53	0.66			
Sub Total:			55.53	0.66			
Total:			8,436.72	100.01			
Net Current Assets			(0.49)	(0.01)			
Net Assets			8,436.23	100.00			

** Thinly Traded/ Non Traded.

	(Rs. In lakhs)	%
1. Total NPAs provided for	NIL	NIL
2. Net Asset Values per unit as follows - Plan/Option	As on 31-Mar-13	As on 30-Sep-12
Dividend	(Rs.) 10.0818	N.A
Dividend-Direct	(Rs.) NIL	N.A
Growth	(Rs.) 10.0818	N.A
Growth-Direct	(Rs.) 10.0828	N.A
3. Dividend declared during the period (Gross)-Plan/Option		
Dividend	(Rs.) per unit NIL	
Dividend-Direct	(Rs.) per unit NIL	
4. Total outstanding exposure in derivative instruments at the end of the period	NIL	
5. Total investments in foreign securities/ADRs/GDRs at the end of the period	NIL	
6. Average Maturity Period	0.9363 Years	
7. Details of Transactions of Repo in Corporate Debt Securities	NIL	
8. Details of Transactions of Credit Default Swaps(CDS)	NIL	

The audited financial results for the half-year ended 31st March, 2013 together with portfolio disclosure have been approved by the Board of Directors of JM Financial Trustee Company Pvt. Ltd., on the recommendation of the Board of Directors of JM Financial Asset Management Pvt. Ltd., at their meeting held on 23rd April, 2013.

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

The information contained herein should not be construed as an offer to sell or a solicitation to buy/ sell mutual fund units.

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