JM FINANCIAL MUTUAL FUND

JM FINANCIAL

Corporate Office : JM Financial Asset Management Limited (Formerly known as JM Financial Asset Management Private Ltd), 502, 5th Floor, A-Wing, Laxmi Towers, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051. **CIN:** U65991MH1994PLC078879. **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, 2014

(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					
ICICI Bank Ltd.	Banks	20,000	249.01	7.55	INE090A01013
Reliance Industries Ltd.	Petroleum Products	25,000	232.69	7.05	INE002A01018
HDFC Bank Ltd.	Banks	22,500	168.48	5.11	INE040A01026
ACC Ltd.	Cement	12,000	167.95	5.09	INE012A01025
Larsen & Toubro Ltd.	Construction Project	13,000	165.35	5.01	INE018A01030
Infosys Ltd.	Software	5,000	164.14	4.98	INE009A01021
State Bank of India	Banks	7,200	138.07	4.19	INE062A01012
Tata Motors Ltd.	Auto	30,000	119.60	3.63	INE155A01022
IDFC Ltd.	Finance	90,000	110.03	3.34	INE043D01016
Tata Consultancy Services Ltd.	Software	4,500	95.99	2.91	INE467B01029
Grasim Industries Ltd.	Cement	3,222	93.05	2.82	INE047A01013
Housing Development Finance Corporation Ltd.	Finance	10,000	88.39	2.68	INE001A01036
ITC Ltd.	Consumer Non Durables	25,000	88.21	2.67	INE154A01025
Crompton Greaves Ltd.	Industrial Capital Goods	50,000	80.20	2.43	INE067A01029
Oil & Natural Gas Corporation Ltd.	Oil	25,000	79.68	2.42	INE213A01029
Dr. Reddy's Laboratories Ltd.	Pharmaceuticals	3,000	76.92	2.33	INE089A01023
Credit Analysis And Research Ltd.	Finance	9,700	75.61	2.29	INE752H01013
Bajaj Auto Ltd.	Auto	3,290	68.55	2.08	INE917I01010
Hero MotoCorp Ltd.	Auto	3,000	68.24	2.07	INE158A01026
Sundaram Finance Ltd.	Finance	10,000	66.24	2.01	INE660A01013
L&T Finance Holdings Ltd	Finance	75,000	55.16	1.67	INE498L01015
Asian Paints Ltd.	Consumer Non Durables	10,000	54.80	1.66	INE021A01026
Motherson Sumi Systems Ltd.	Auto Ancillaries	20,875	53.35	1.62	INE775A01035
Mahindra & Mahindra Financial Services Ltd.	Finance	20,000	50.40	1.53	INE774D01024
Mahindra & Mahindra Ltd.	Auto	5,000	49.04	1.49	INE101A01026
Balkrishna Industries Ltd.	Auto Ancillaries	10,000	47.73	1.45	INE787D01026
Lupin Ltd.	Pharmaceuticals	5,000	46.66	1.41	INE326A01037
Godrej Properties Ltd.	Construction	20,000	42.77	1.30	INE484J01027
Yes Bank Ltd.	Banks	10,000	41.40	1.25	INE528G01019
Maruti Suzuki India Ltd.	Auto	2,000	39.44	1.20	INE585B01010
Cummins India Ltd.	Industrial Products	6,200	37.00	1.12	INE298A01020
Exide Industries Ltd.	Auto Ancillaries	30,000	36.35	1.10	INE302A01020
Ultratech Cement Ltd.	Cement	1,600	34.99	1.06	INE481G01011
Bharat Forge Ltd.	Industrial Products	8,200	34.59	1.05	INE465A01025
Bata India Ltd.	Consumer Durables	3,000	34.22	1.04	INE176A01010
Zee Entertainment Enterprises Ltd.	Media & Entertainment	12,000	32.56	0.99	INE256A01028
Bharti Airtel Ltd.	Telecom - Services	10,000	31.78	0.96	INE397D01024
Eicher Motors Ltd.	Auto	500	29.81	0.90	INE066A01013
LIC Housing Finance Ltd.	Finance	12,500	29.52	0.89	INE115A01026
Cipla Ltd.	Pharmaceuticals	7,500	28.71	0.87	INE059A01026
Axis Bank Ltd.	Banks	1,875	27.38	0.83	INE238A01026
Nestle India Ltd.	Consumer Non Durables	500	25.14	0.76	INE239A01016
Tata Power Company Ltd.	Power	5,000	4.26	0.13	INE245A01021
Hindustan Unilever Ltd. $	Consumer Non Durables	4,110	4.19	0.13	INE030A01027
Reliance Industries Ltd. $	Petroleum Products	856	1.57	0.05	INE002A01018
Flora Textiles Ltd *	N.A.	195,000	-	-	INE161F01011
Less : Provision			(5.76)	(0.18)	
Sub Total:			**3,263.42**	**98.93**	
b) Unlisted			**NIL**	**NIL**	
Total:			**3,263.42**	**98.93**	
Listed Preference Shares					
6% Zee Entertainment Cumulative, Redeemable, Non-Convertible, Preference Shares @	Media & Entertainment	252,000	1.76	0.05	INE256A04014
Sub Total:			**1.76**	**0.05**	
MONEY MARKET INSTRUMENTS					
Collateralised Borrowing & Lending Obligation		-	10.50	0.32	-
Sub Total:			**10.50**	**0.32**	
Total:			**3,275.68**	**99.31**	-
Net Current Assets			**22.89**	**0.69**	
Net Assets			**3,298.57**	**100.00**	

*NPA, $ Under Objection, N.A.- Not Applicable, @ Bonus isssue of 6% Cumulative, Redeemable, Non-Convertible, Preference Shares.

NOTES:

			(Rs. In lakhs)	%
1.	Total NPAs (including securities under objection) provided for		5.76	0.18
	Total Value of Illiquid Equity Shares		NIL	NIL
2.	**Net Asset Values per unit as follows - Plan/Option**		**As on 31-Mar-14**	**As on 30-Sep-13**
	Dividend	(Rs.)	15.9039	13.5048
	Growth	(Rs.)	39.0707	33.1769
	Dividend-Direct	(Rs.)	16.0874	13.6096
	Growth-Direct	(Rs.)	39.3460	33.3100
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		0.3222 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					
Eicher Motors Ltd.	Auto	750	44.71	7.03	INE066A01013
Larsen & Toubro Ltd.	Construction Project	3,000	38.16	6.00	INE018A01030
ICICI Bank Ltd.	Banks	3,000	37.35	5.87	INE090A01013
Infosys Ltd.	Software	1,000	32.83	5.16	INE009A01021
Thermax Ltd.	Industrial Capital Goods	4,100	30.68	4.82	INE152A01029
Dr. Reddy's Laboratories Ltd.	Pharmaceuticals	1,000	25.64	4.03	INE089A01023
Credit Analysis And Research Ltd.	Finance	3,000	23.38	3.67	INE752H01013
ACC Ltd.	Cement	1,500	20.99	3.30	INE012A01025
Balkrishna Industries Ltd.	Auto Ancillaries	4,232	20.20	3.17	INE787D01026
Crompton Greaves Ltd.	Industrial Capital Goods	12,500	20.05	3.15	INE067A01029
Motherson Sumi Systems Ltd.	Auto Ancillaries	7,500	19.17	3.01	INE775A01035
HCL Technologies Ltd.	Software	1,375	19.12	3.01	INE860A01027
LIC Housing Finance Ltd.	Finance	7,000	16.53	2.60	INE115A01026
Voltas Ltd.	Construction Project	10,000	16.09	2.53	INE226A01021
Cummins India Ltd.	Industrial Products	2,500	14.92	2.34	INE298A01020
Punjab National Bank	Banks	2,000	14.88	2.34	INE160A01014
Bharat Forge Ltd.	Industrial Products	3,500	14.76	2.32	INE465A01025
Zee Entertainment Enterprises Ltd.	Media & Entertainment	5,000	13.57	2.13	INE256A01028
Mahindra & Mahindra Financial Services Ltd.	Finance	5,000	12.60	1.98	INE774D01024
Godrej Properties Ltd.	Construction	5,400	11.55	1.81	INE484J01027
Ultratech Cement Ltd.	Cement	500	10.93	1.72	INE481G01011
Power Finance Corporation Ltd.	Finance	5,000	9.66	1.52	INE134E01011
VA Tech Wabag Ltd.	Engineering Services	888	6.95	1.09	INE956G01038
Reliance Industries Ltd. $	Petroleum Products	175	0.32	0.05	INE002A01018
Flora Textiles Ltd. *	N.A.	60,000	-	-	INE161F01011
Less : Provision			(0.32)	(0.05)	
Sub Total:			**474.72**	**74.60**	
b) Unlisted			**NIL**	**NIL**	
Total:			**474.72**	**74.60**	
Listed Preference Shares					
6% Zee Entertainment Cumulative, Redeemable, Non-Convertible, Preference Shares @	Media & Entertainment	105,000	0.74	0.12	INE256A04014
Sub Total:			**0.74**	**0.12**	
DEBT INSTRUMENTS					
a) Listed/Awaiting Listing On Stock Exchange			NIL	NIL	
b) Privately Placed / Unlisted			NIL	NIL	
MONEY MARKET INSTRUMENTS					
Collateralised Borrowing & Lending Obligation		-	167.26	26.28	-
Sub Total:			**167.26**	**26.28**	
Total:			**642.71**	**101.00**	-
Net Current Assets			**(6.38)**	**(1.00)**	
Net Assets			**636.34**	**100.00**	

*NPA, $ Under Objection, N.A.- Not Applicable, @ Bonus isssue of 6% Cumulative, Redeemable, Non-Convertible, Preference Shares.

NOTES:

			(Rs. In lakhs)	%
1.	Total NPAs (including securities under objection) provided for		0.32	0.05
	Total Value of Illiquid Equity Shares		NIL	NIL
2.	**Net Asset Values per unit as follows - Plan/Option**		**As on 31-Mar-14**	**As on 30-Sep-13**
	Dividend	(Rs.)	20.6679	17.8032
	Growth	(Rs.)	28.9770	24.9604
	Dividend-Direct	(Rs.)	20.7948	17.8626
	Growth-Direct	(Rs.)	29.5313	25.3034
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		0.5627 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					
Larsen & Toubro Ltd.	Construction Project	81,995	1,042.89	6.86	INE018A01030
Yes Bank Ltd.	Banks	231,325	957.57	6.29	INE528G01019
Tata Motors Ltd.	Auto	212,819	848.40	5.58	INE155A01022
ICICI Bank Ltd.	Banks	63,677	792.81	5.21	INE090A01013
Thermax Ltd.	Industrial Capital Goods	90,530	677.35	4.45	INE152A01029
ACC Ltd.	Cement	45,867	641.93	4.22	INE012A01025
HDFC Bank Ltd.	Banks	85,250	638.35	4.20	INE040A01026
Dr. Reddy's Laboratories Ltd.	Pharmaceuticals	24,725	633.92	4.17	INE089A01023
Crompton Greaves Ltd.	Industrial Capital Goods	387,990	622.34	4.09	INE067A01029
IDFC Ltd.	Finance	493,680	603.52	3.97	INE043D01016
Punjab National Bank	Banks	74,400	553.46	3.64	INE160A01014
Power Finance Corporation Ltd.	Finance	253,082	488.95	3.21	INE134E01011
Reliance Industries Ltd.	Petroleum Products	50,710	471.98	3.10	INE002A01018
Axis Bank Ltd.	Banks	31,542	460.67	3.03	INE238A01026
Maruti Suzuki India Ltd.	Auto	22,250	438.71	2.88	INE585B01010
Motherson Sumi Systems Ltd.	Auto Ancillaries	151,875	388.12	2.55	INE775A01035
Cummins India Ltd.	Industrial Products	64,200	383.15	2.52	INE298A01020
Hero MotoCorp Ltd.	Auto	16,625	378.19	2.49	INE158A01026
Godrej Properties Ltd.	Construction	168,005	359.28	2.36	INE484J01027
Exide Industries Ltd.	Auto Ancillaries	279,350	338.43	2.22	INE302A01020
Voltas Ltd.	Construction Project	186,000	299.27	1.97	INE226A01021
Mahindra & Mahindra Ltd.	Auto	28,345	277.98	1.83	INE101A01026
Bharat Forge Ltd.	Industrial Products	64,750	273.12	1.80	INE465A01025
L&T Finance Holdings Ltd	Finance	364,086	267.79	1.76	INE498L01015
Bajaj Auto Ltd.	Auto	12,813	266.97	1.75	INE917I01010
Hindalco Industries Ltd.	Non - Ferrous Metals	186,400	264.22	1.74	INE038A01020
Balkrishna Industries Ltd.	Auto Ancillaries	54,970	262.37	1.72	INE787D01026
Credit Analysis And Research Ltd.	Finance	31,800	247.87	1.63	INE752H01013
VA Tech Wabag Ltd.	Engineering Services	29,860	233.74	1.54	INE956G01038
Bata India Ltd.	Consumer Durables	18,937	216.01	1.42	INE176A01010
Jaiprakash Associates Ltd.	Construction	399,198	214.37	1.41	INE455F01025
SKF India Ltd.	Industrial Products	22,165	179.49	1.18	INE640A01023
Claris Lifesciences Ltd.	Pharmaceuticals	110,750	178.14	1.17	INE562G01018
Nitesh Estates Ltd.	Construction	1,391,069	161.36	1.06	INE639K01016
Bharti Airtel Ltd.	Telecom - Services	5,900	18.75	0.12	INE397D01024
Reliance Industries Ltd. $	Petroleum Products	12,492	18.57	0.12	INE002A01018
Less : Provision			(18.57)	(0.12)	
Sub Total:			**15,081.49**	**99.14**	
b) Unlisted			**NIL**	**NIL**	
Total:			**15,081.49**	**99.14**	
MONEY MARKET INSTRUMENTS					
Collateralised Borrowing & Lending Obligation		-	235.73	1.55	-
Sub Total:			**235.73**	**1.55**	
Total:			**15,317.22**	**100.69**	-
Net Current Assets			**(104.69)**	**(0.69)**	
Net Assets			**15,212.53**	**100.00**	

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JM FINANCIAL MUTUAL FUND

JM FINANCIAL

Corporate Office : JM Financial Asset Management Limited (Formerly known as JM Financial Asset Management Private Ltd), 502, 5th Floor, A-Wing, Laxmi Towers, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051. **CIN:** U65991MH1994PLC078879. **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, 2014

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

JM Basic Fund (An Open-Ended Sector Scheme)

Rs. In Lakhs

$ Under Objection

NOTES:

			(Rs. In lakhs)	%
1.	Total NPAs (including securities under objection) provided for		18.57	0.12
	Total Value of Illiquid Equity Shares		NIL	NIL
2.	**Net Asset Values per unit as follows - Plan/Option**		**As on 31-Mar-14**	**As on 30-Sep-13**
	Dividend	(Rs.)	10.0436	8.0304
	Growth	(Rs.)	14.3834	11.5002
	Dividend-Direct	(Rs.)	10.1172	8.0615
	Growth-Direct	(Rs.)	14.4780	11.5360
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		0.4469 Times	
7.	Details of Transactions of Repo in Corporate Debt Securities		NIL	
8.	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					
Punjab National Bank	Banks	5,000	37.20	8.03	INE160A01014
Larsen & Toubro Ltd.	Construction Project	2,550	32.43	7.00	INE018A01030
HDFC Bank Ltd.	Banks	3,750	28.08	6.06	INE040A01026
ACC Ltd.	Cement	1,425	19.94	4.30	INE012A01025
Sub Total:			**117.65**	**25.39**	
b) Unlisted			**NIL**	**NIL**	
Total:			**117.65**	**25.39**	
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)					
Religare Securities Ltd. CP **	ICRA A1+	40	198.11	42.75	INE945G14CP2
Sub Total:			**198.11**	**42.75**	
Collateralised Borrowing & Lending Obligation		-	754.70	162.86	-
Sub Total:			**754.70**	**162.86**	
Total:			**1,070.47**	**231.00**	-
Net Current Assets			**(607.06)**	**(131.00)**	
Net Assets			**463.41**	**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-14**	**As on 30-Sep-13**
	Dividend-Monthly Dividend	(Rs.)	10.7778	10.2362
	Dividend-Quarterly Dividend	(Rs.)	14.2884	13.1831
	Dividend-Annual Dividend	(Rs.)	15.2337	14.0553
	Growth	(Rs.)	18.9626	17.4958
	Dividend-Monthly Dividend-Direct	(Rs.)	11.2088	10.4607
	Dividend-Quarterly Dividend-Direct	(Rs.)	14.5874	13.3506
	Dividend-Annual Dividend-Direct	(Rs.)	15.6303	14.2627
	Growth-Direct	(Rs.)	19.4563	17.7540
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	0.2400	
	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		0.0204 Years	
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					
ICICI Bank Ltd.	Banks	26,668	332.03	9.69	INE090A01013
Larsen & Toubro Ltd.	Construction Project	25,170	320.14	9.35	INE018A01030
Yes Bank Ltd.	Banks	76,070	314.89	9.19	INE528G01019
Tata Motors Ltd.	Auto	78,850	314.34	9.18	INE155A01022
IDFC Ltd.	Finance	255,250	312.04	9.11	INE043D01016
Motherson Sumi Systems Ltd.	Auto Ancillaries	117,000	298.99	8.73	INE775A01035
Power Finance Corporation Ltd.	Finance	150,225	290.23	8.47	INE134E01011
Oil & Natural Gas Corporation Ltd.	Oil	90,800	289.38	8.45	INE213A01029
Grasim Industries Ltd.	Cement	9,925	286.64	8.37	INE047A01013
Dr. Reddy's Laboratories Ltd.	Pharmaceuticals	11,000	282.03	8.23	INE089A01023
Tech Mahindra Ltd.	Software	15,604	280.15	8.18	INE669C01028
Sub Total:			**3,320.86**	**96.94**	
b) Unlisted			**NIL**	**NIL**	
Total:			**3,320.86**	**96.94**	
MONEY MARKET INSTRUMENTS					
Collateralised Borrowing & Lending Obligation		-	19.92	0.58	-
Sub Total:			**19.92**	**0.58**	
Total:			**3,340.78**	**97.52**	-
Net Current Assets			**84.90**	**2.48**	
Net Assets			**3,425.67**	**100.00**	

JM Core 11 Fund (An Open-Ended Equity Oriented Scheme)

Rs. In Lakhs

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-14**	**As on 30-Sep-13**
	Dividend	(Rs.)	4.1440	3.2022
	Growth	(Rs.)	4.1441	3.2023
	Dividend-Direct	(Rs.)	4.1596	3.1987
	Growth-Direct	(Rs.)	4.1784	3.2155
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		0.1233 Times	
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					
Eicher Motors Ltd.	Auto	4,500	268.27	8.95	INE066A01013
ICICI Bank Ltd.	Banks	15,000	186.76	6.23	INE090A01013
Larsen & Toubro Ltd.	Construction Project	13,000	165.35	5.52	INE018A01030
ACC Ltd.	Cement	11,000	153.95	5.13	INE012A01025
Punjab National Bank	Banks	17,000	126.46	4.22	INE160A01014
Tech Mahindra Ltd.	Software	7,000	125.67	4.19	INE669C01028
IDFC Ltd.	Finance	100,000	122.25	4.08	INE043D01016
Grasim Industries Ltd.	Cement	4,215	121.73	4.06	INE047A01013
Tata Motors Ltd.	Auto	30,000	119.60	3.99	INE155A01022
Thermax Ltd.	Industrial Capital Goods	15,000	112.23	3.74	INE152A01029
Sundaram Finance Ltd.	Finance	15,994	105.94	3.53	INE660A01013
Dr. Reddy's Laboratories Ltd.	Pharmaceuticals	4,000	102.56	3.42	INE089A01023
SKF India Ltd.	Industrial Products	12,223	98.98	3.30	INE640A01023
Crompton Greaves Ltd.	Industrial Capital Goods	60,000	96.24	3.21	INE067A01029
Divi's Laboratories Ltd.	Pharmaceuticals	7,000	95.61	3.19	INE361B01024
Mahindra & Mahindra Financial Services Ltd.	Finance	35,000	88.20	2.94	INE774D01024
Infosys Ltd.	Software	2,500	82.07	2.74	INE009A01021
HDFC Bank Ltd.	Banks	10,000	74.88	2.50	INE040A01026
Balkrishna Industries Ltd.	Auto Ancillaries	15,000	71.60	2.39	INE787D01026
Godrej Properties Ltd.	Construction	31,350	67.04	2.24	INE484J01027
Housing Development Finance Corporation Ltd.	Finance	7,500	66.29	2.21	INE001A01036
Cummins India Ltd.	Industrial Products	10,000	59.68	1.99	INE298A01020
LIC Housing Finance Ltd.	Finance	25,000	59.04	1.97	INE115A01026
Motherson Sumi Systems Ltd.	Auto Ancillaries	22,500	57.50	1.92	INE775A01035
L&T Finance Holdings Ltd	Finance	75,000	55.16	1.84	INE498L01015
Bata India Ltd.	Consumer Durables	4,000	45.63	1.52	INE176A01010
Lupin Ltd.	Pharmaceuticals	4,500	41.99	1.40	INE326A01037
Jaiprakash Associates Ltd.	Construction	75,000	40.28	1.34	INE455F01025
State Bank of India	Banks	2,000	38.35	1.28	INE062A01012
Voltas Ltd.	Construction Project	22,500	36.20	1.21	INE226A01021
Mahindra & Mahindra Ltd.	Auto	3,500	34.32	1.14	INE101A01026
Bharat Forge Ltd.	Industrial Products	8,000	33.74	1.13	INE465A01025
Axis Bank Ltd.	Banks	1,875	27.38	0.91	INE238A01026
Credit Analysis And Research Ltd.	Finance	1,296	10.10	0.34	INE752H01013
Sub Total:			**2,991.06**	**99.77**	
b) Unlisted			**NIL**	**NIL**	
Total:			**2,991.06**	**99.77**	
MONEY MARKET INSTRUMENTS					
Collateralised Borrowing & Lending Obligation		-	98.36	3.28	-
Sub Total:			**98.36**	**3.28**	
Total:			**3,089.42**	**103.05**	-
Net Current Assets			**(91.34)**	**(3.05)**	
Net Assets			**2,998.08**	**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-14**	**As on 30-Sep-13**
	Dividend	(Rs.)	7.9041	6.2925
	Growth	(Rs.)	7.9041	6.2925
	Dividend-Direct	(Rs.)	7.9761	6.3212
	Growth-Direct	(Rs.)	7.9806	6.3129
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		0.4831 Times	
7.	Details of Transactions of Repo in Corporate Debt Securities		NIL	
8.	Details of Transactions of Credit Default Swaps(CDS)		NIL	

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					
Eicher Motors Ltd.	Auto	17,000	1,013.46	7.71	INE066A01013
Larsen & Toubro Ltd.	Construction Project	70,000	890.33	6.77	INE018A01030
ICICI Bank Ltd.	Banks	70,000	871.54	6.63	INE090A01013
Tata Motors Ltd.	Auto	185,000	737.50	5.61	INE155A01022
ACC Ltd.	Cement	51,363	718.85	5.47	INE012A01025
IDFC Ltd.	Finance	500,000	611.25	4.65	INE043D01016
Grasim Industries Ltd.	Cement	17,500	505.41	3.85	INE047A01013
HDFC Bank Ltd.	Banks	65,000	486.72	3.70	INE040A01026
State Bank of India	Banks	23,000	441.07	3.36	INE062A01012
Dr. Reddy's Laboratories Ltd.	Pharmaceuticals	15,000	384.59	2.93	INE089A01023
Crompton Greaves Ltd.	Industrial Capital Goods	225,000	360.90	2.75	INE067A01029
Tech Mahindra Ltd.	Software	20,000	359.07	2.73	INE669C01028

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JM FINANCIAL MUTUAL FUND

JM FINANCIAL

Corporate Office : JM Financial Asset Management Limited (Formerly known as JM Financial Asset Management Private Ltd), 502, 5th Floor, A-Wing, Laxmi Towers, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051. **CIN:** U65991MH1994PLC078879. **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, 2014

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

JM Multi Strategy Fund (An Open-Ended Equity Oriented Scheme)

Rs. In Lakhs

Hero MotoCorp Ltd.	Auto	15,000	341.22	2.60	INE158A01026
Punjab National Bank	Banks	45,000	334.76	2.55	INE160A01014
Motherson Sumi Systems Ltd.	Auto Ancillaries	125,000	319.44	2.43	INE775A01035
Mahindra & Mahindra Financial Services Ltd.	Finance	115,000	289.80	2.21	INE774D01024
Power Finance Corporation Ltd.	Finance	150,000	289.80	2.21	INE134E01011
HCL Technologies Ltd.	Software	20,000	278.14	2.12	INE860A01027
Bajaj Auto Ltd.	Auto	12,500	260.45	1.98	INE917I01010
Balkrishna Industries Ltd.	Auto Ancillaries	50,000	238.65	1.82	INE787D01026
Godrej Properties Ltd.	Construction	111,200	237.80	1.81	INE484J01027
Reliance Industries Ltd.	Petroleum Products	25,000	232.69	1.77	INE002A01018
VA Tech Wabag Ltd.	Engineering Services	26,227	205.30	1.56	INE956G01038
Voltas Ltd.	Construction Project	125,000	201.13	1.53	INE226A01021
Mahindra & Mahindra Ltd.	Auto	20,000	196.14	1.49	INE101A01026
Exide Industries Ltd.	Auto Ancillaries	158,863	192.46	1.46	INE302A01020
Yes Bank Ltd.	Banks	45,155	186.92	1.42	INE528G01019
Housing Development Finance Corporation Ltd.	Finance	20,000	176.78	1.35	INE001A01036
Axis Bank Ltd.	Banks	11,250	164.31	1.25	INE238A01026
Infosys Ltd.	Software	5,000	164.14	1.25	INE009A01021
Credit Analysis And Research Ltd.	Finance	20,000	155.89	1.19	INE752H01013
Bharat Forge Ltd.	Industrial Products	36,650	154.59	1.18	INE465A01025
Thermax Ltd.	Industrial Capital Goods	20,000	149.64	1.14	INE152A01029
LIC Housing Finance Ltd.	Finance	60,000	141.69	1.08	INE115A01026
Zee Entertainment Enterprises Ltd.	Media & Entertainment	50,000	135.68	1.03	INE256A01028
L&T Finance Holdings Ltd	Finance	180,000	132.39	1.01	INE498L01015
Claris Lifesciences Ltd.	Pharmaceuticals	66,621	107.16	0.82	INE562G01018
Ultratech Cement Ltd.	Cement	4,500	98.41	0.75	INE481G01011
Nitesh Estates Ltd.	Construction	700,000	81.20	0.62	INE639K01016
Oil & Natural Gas Corporation Ltd.	Oil	25,000	79.68	0.61	INE213A01029
Simplex Projects Ltd.	Construction	211,757	32.50	0.25	INE898F01018
SKF India Ltd.	Industrial Products	1,746	14.14	0.11	INE640A01023
Tata Power Company Ltd.	Power	5,000	4.26	0.03	INE245A01021
Sub Total:			**12,977.82**	**98.75**	
b) Unlisted			**NIL**	**NIL**	
Total:			**12,977.82**	**98.75**	
MONEY MARKET INSTRUMENTS					
Collateralised Borrowing & Lending Obligation		-	34.39	0.26	
Sub Total:			**34.39**	**0.26**	
Total:			**13,012.21**	**99.01**	
Net Current Assets			**129.76**	**0.99**	
Net Assets			**13,141.97**	**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-14**	**As on 30-Sep-13**
Dividend	(Rs.)	13.6801	11.0204
Growth	(Rs.)	14.7089	11.8491
Dividend-Direct	(Rs.)	13.7763	11.0583
Growth-Direct	(Rs.)	14.8037	11.8849
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		0.4819 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 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					
HDFC Bank Ltd.	Banks	140,500	1,052.06	11.84	INE040A01026
Lupin Ltd.	Pharmaceuticals	73,250	683.53	7.69	INE326A01037
The Federal Bank Ltd.	Banks	616,000	589.82	6.64	INE171A01029
Century Textiles & Industries Ltd.	Cement	136,000	494.09	5.56	INE055A01016
LIC Housing Finance Ltd.	Finance	172,000	406.18	4.57	INE115A01026
Tata Global Beverages Ltd.	Consumer Non Durables	234,000	351.12	3.95	INE192A01025
Tata Consultancy Services Ltd.	Software	15,000	319.97	3.60	INE467B01029
United Spirits Ltd.	Consumer Non Durables	11,000	291.22	3.28	INE854D01016
The Karnataka Bank Ltd.	Banks	220,000	257.95	2.90	INE614B01018
IDFC Ltd.	Finance	188,000	229.83	2.59	INE043D01016
Divi's Laboratories Ltd.	Pharmaceuticals	15,250	208.30	2.34	INE361B01024
Jain Irrigation Systems Ltd.	Industrial Products	304,000	198.97	2.24	INE175A01038
JSW Steel Ltd.	Ferrous Metals	11,500	119.15	1.34	INE019A01020
Infosys Ltd.	Software	3,500	114.90	1.29	INE009A01021
Maruti Suzuki India Ltd.	Auto	5,750	113.38	1.28	INE585B01010
JSW Energy Ltd.	Power	184,000	109.02	1.23	INE121E01018
ITC Ltd.	Consumer Non Durables	28,000	98.80	1.11	INE154A01025
NHPC Ltd.	Power	516,000	98.56	1.11	INE848E01016
Ranbaxy Laboratories Ltd.	Pharmaceuticals	27,000	98.52	1.11	INE015A01028
Biocon Ltd.	Pharmaceuticals	17,000	72.15	0.81	INE376G01013
Unitech Ltd.	Construction	492,000	68.88	0.78	INE694A01020
Titan Company Ltd.	Consumer Durables	20,000	52.54	0.59	INE280A01028
Dish TV India Ltd.	Media & Entertainment	96,000	50.02	0.56	INE836F01026
The India Cements Ltd.	Cement	48,000	29.21	0.33	INE383A01012
Shriram Transport Finance Company Ltd.	Finance	2,000	15.35	0.17	INE721A01013
Hindustan Petroleum Corporation Ltd.	Petroleum Products	4,000	12.39	0.14	INE094A01015
Housing Development Finance Corporation Ltd.	Finance	500	4.42	0.05	INE001A01036
Sub Total:			**6,140.31**	**69.10**	
b) Unlisted			**NIL**	**NIL**	
Total:			**6,140.31**	**69.10**	
TERM DEPOSITS (Placed as F & O Margin)	**No of days**				
Yes Bank Ltd.	179		400.00	4.50	-
Yes Bank Ltd.	116		300.00	3.38	-
Yes Bank Ltd.	184		250.00	2.81	-
Yes Bank Ltd.	143		200.00	2.25	-
Yes Bank Ltd.	156		200.00	2.25	-
HDFC Bank Ltd.	47		150.00	1.69	-
HDFC Bank Ltd.	184		125.00	1.41	-
HDFC Bank Ltd.	94		100.00	1.13	-
Yes Bank Ltd.	163		100.00	1.13	-
Sub Total:			**1,825.00**	**20.54**	
MONEY MARKET INSTRUMENTS					
Collateralised Borrowing & Lending Obligation		-	702.28	7.90	-
Sub Total:			**702.28**	**7.90**	
Total:			**8,667.58**	**97.55**	-
Net Current Assets			**218.10**	**2.45**	
Cash & Bank Balances			58.52	0.66	
Other Net Current Assets			159.59	1.80	
Net Assets			**8,885.69**	**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-14**	**As on 30-Sep-13**
Dividend	(Rs.)	10.4286	10.4008
Growth	(Rs.)	17.8455	17.0211
Dividend-Direct	(Rs.)	10.6096	10.6085
Growth-Direct	(Rs.)	17.9593	17.0855
3. **Dividend declared during the period (Gross)-Plan/Option**			
Dividend	(Rs.) per unit	0.4700	
Dividend-Direct	(Rs.) per unit	0.5300	
4. Total outstanding exposure in derivative instruments at the end of the period	Short	(6,180.28)	

5. Hedging Positions through futures as on March 31, 2014 :

Underlying	Long / Short	Quantity	Market Value (Rs. In Lakhs)	Futures price when purchased (Amt. in Rs.)	Current price of the contract (Amt. in Rupees)	Total Margin maintained (Rs. In Lakhs)
HDFC Bank Ltd. - April - 2014	Short	140,500	1,063.02	745.64	756.60	165.74
Lupin Ltd. - April - 2014	Short	73,250	690.45	955.76	942.60	107.60
The Federal Bank Ltd. - April - 2014	Short	616,000	592.28	93.41	96.15	92.95
Century Textiles & Industries Ltd. - April - 2014	Short	136,000	496.40	355.97	365.00	77.60
LIC Housing Finance Ltd. - April - 2014	Short	172,000	407.12	232.24	236.70	63.69
Tata Global Beverages Ltd. - April - 2014	Short	234,000	353.11	144.44	150.90	55.11
Tata Consultancy Services Ltd. - April - 2014	Short	15,000	321.23	2,055.81	2,141.50	50.11
United Spirits Ltd. - April - 2014	Short	11,000	292.24	2,576.30	2,656.70	45.63
The Karnataka Bank Ltd. - April - 2014	Short	220,000	258.94	117.33	117.70	40.48
IDFC Ltd. - April - 2014	Short	188,000	231.62	116.43	123.20	41.67
Divi's Laboratories Ltd. - April - 2014	Short	15,250	209.69	1,384.46	1,375.00	32.70
Jain Irrigation Systems Ltd. - April - 2014	Short	304,000	199.42	62.14	65.60	31.32
JSW Steel Ltd. - April - 2014	Short	11,500	119.95	957.84	1,043.00	19.91
Infosys Ltd. - April - 2014	Short	3,500	115.43	3,307.22	3,298.10	18.01
Maruti Suzuki India Ltd. - April - 2014	Short	5,750	114.05	1,949.77	1,983.55	17.84
JSW Energy Ltd. - April - 2014	Short	184,000	109.94	59.38	59.75	21.35
ITC Ltd. - April - 2014	Short	28,000	99.47	357.53	355.25	15.51
NHPC Ltd. - April - 2014	Short	516,000	99.33	18.24	19.25	16.31
Ranbaxy Laboratories Ltd. - April - 2014	Short	27,000	99.23	357.52	367.50	18.91
Biocon Ltd. - April - 2014	Short	17,000	72.67	418.78	427.45	11.33
Unitech Ltd. - April - 2014	Short	492,000	69.62	11.55	14.15	18.28
Titan Company Ltd. - April - 2014	Short	20,000	52.94	256.86	264.70	8.27
Dish TV India Ltd. - April - 2014	Short	96,000	50.45	51.77	52.55	8.18
The India Cements Ltd. - April - 2014	Short	48,000	29.40	54.23	61.25	6.19
Shriram Transport Finance Company Ltd. - April - 2014	Short	2,000	15.36	712.90	768.20	2.71
Hindustan Petroleum Corporation Ltd. - April - 2014	Short	4,000	12.49	285.26	312.30	1.95
Housing Development Finance Corporation Ltd. - April - 2014	Short	500	4.44	862.67	887.40	0.69

Total 69.55% of existing assets hedged through futures as on 31/03/2014.

6. For the period ended March 31, 2014, following are the hedging transactions through futures which have been squared off / expired:

Total number of contracts where futures were bought	18,885
Total number of contracts where futures were sold	18,366
Gross notional value of contracts where futures were bought (Rs.)	5,412,319,819.97
Gross notional value of contracts where futures were sold (Rs.)	5,223,277,373.62
Net Loss value on all contracts combined (Rs.)	57,489,119.84

7. Total investments in foreign securities/ADRs/GDRs at the end of the period	NIL
8. Portfolio Turnover Ratio	3.3324 Times
9. Details of Transactions of Repo in Corporate Debt Securities	NIL
10. Details of Transactions of Credit Default Swaps(CDS)	NIL

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**	
MONEY MARKET INSTRUMENTS					
Certificate of Deposit (CD) / Commercial Paper (CP)					
Piramal Enterprises Ltd. CP **	ICRA A1+	2,000	9,991.91	10.88	INE140A14ED5
Corporation Bank CD **	CRISIL A1+	10,000	9,866.52	10.74	INE112A16EZ2
Century Textiles & Industries Ltd. CP **	CARE A1+	1,500	7,384.39	8.04	INE055A14AN2
Canara Bank CD **	CRISIL A1+	7,000	6,929.89	7.54	INE476A16MJ8
Jindal Steel & Power Ltd. CP **	CARE A1+	1,000	4,966.84	5.41	INE749A14CG0
Canara Bank CD **	CRISIL A1+	5,000	4,955.86	5.39	INE476A16MB5
Jammu & Kashmir Bank CD **	CRISIL A1+	5,000	4,948.91	5.39	INE168A16JC2
Union Bank of India CD	CRISIL A1+	5,000	4,931.31	5.37	INE692A16CU8
Oriental Bank of Commerce CD **	CRISIL A1+	5,000	4,931.19	5.37	INE141A16PS2
IDBI Bank CD **	CRISIL A1+	5,000	4,927.35	5.36	INE008A16UU9
Dena Bank CD **	CRISIL A1+	5,000	4,926.37	5.36	INE077A16BG3
Allahabad Bank CD **	ICRA A1+	5,000	4,906.71	5.34	INE428A16MR2
Religare Securities Ltd. CP **	ICRA A1+	960	4,754.70	5.18	INE945G14CP2
State Bank of Patiala CD **	ICRA A1+	2,500	2,475.72	2.69	INE652A16IY1
South Indian Bank CD **	CARE A1+	2,500	2,464.19	2.68	INE683A16DK6
Union Bank of India CD **	CRISIL A1+	2,500	2,463.95	2.68	INE692A16CY0
IndusInd Bank Ltd. CD **	CRISIL A1+	2,500	2,461.60	2.68	INE095A16MM0
Blue Star Ltd. CP **	CARE A1+	100	492.88	0.54	INE472A14CO3
IndusInd Bank Ltd. CD **	CRISIL A1+	500	490.93	0.53	INE095A16MQ1

Continued....on Next Page

JM FINANCIAL MUTUAL FUND

JM FINANCIAL

Corporate Office : JM Financial Asset Management Limited (Formerly known as JM Financial Asset Management Private Ltd), 502, 5th Floor, A-Wing, Laxmi Towers, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051. **CIN:** U65991MH1994PLC078879. **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, 2014

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

JM High Liquidity Fund (An Open-Ended Liquid Scheme)

Rs. In Lakhs

Sub Total:			**89,271.20**	**97.17**	
Collateralised Borrowing & Lending Obligation		-	228.29	0.25	-
Sub Total:			**228.29**	**0.25**	
Total:			**89,499.49**	**97.42**	-
Net Current Assets			**2,371.36**	**2.58**	
Net Assets			**91,870.85**	**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-14**	**As on 30-Sep-13**
	Weekly Dividend	(Rs.)	11.0253	11.0225
	Growth	(Rs.)	34.9956	33.4244
	Bonus	(Rs.)	11.2057	10.7027
	Daily Dividend	(Rs.)	10.4302	10.4302
	Quarterly Dividend	(Rs.)	19.8078	18.9185
	Institutional Plan-Growth	(Rs.)	21.1344	20.1856
	Institutional Plan-Daily Dividend	(Rs.)	10.0159	10.0159
	Super Institutional Plan-Growth	(Rs.)	20.1234	19.2201
	Weekly Dividend-Direct	(Rs.)	11.0281	11.0252
	Growth-Direct	(Rs.)	35.0366	33.4476
	Bonus-Direct	(Rs.)	11.2275	10.7132
	Daily Dividend-Direct	(Rs.)	10.4302	10.4302
	Quarterly Dividend-Direct	(Rs.)	19.8474	18.9382
3.	**Dividend declared during the period (Gross)-Plan/Option**			
	Weekly Dividend	(Rs.) Per Unit	0.5031	
	Daily Dividend	(Rs.) Per Unit	0.4792	
	Institutional Plan-Daily Dividend	(Rs.) Per Unit	0.4627	
	Quarterly Dividend	(Rs.) Per Unit	NIL	
	Weekly Dividend-Direct	(Rs.) Per Unit	0.5084	
	Daily Dividend-Direct	(Rs.) Per Unit	0.4842	
	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		0.1250 Years	
8.	Details of Transactions of Repo in Corporate Debt Securities		NIL	
9.	Details of Transactions of Credit Default Swaps(CDS)		NIL	

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			**NIL**	**NIL**	
b) Privately Placed / Unlisted			**NIL**	**NIL**	
GOVERNMENT SECURITIES					
8.83% Government of India Securities 2023 - 25/11/2023	GOI SOV	800,000	801.20	57.69	IN0020130061
Sub Total:			**801.20**	**57.69**	
MONEY MARKET INSTRUMENTS					
Certificate of Deposit (CD) / Commercial Paper (CP)					
Bank of Baroda CD **	ICRA A1+	425	417.51	30.06	INE028A16AF0
Treasury Bills					
91 Days Treasury-Bill 05/06/14	GOI SOV	150,000	147.77	10.64	IN002013X485
Sub Total:			**565.28**	**40.70**	
Collateralised Borrowing & Lending Obligation		-	3.38	0.24	-
Sub Total:			**3.38**	**0.24**	
Total:			**1,369.86**	**98.64**	-
Net Current Assets			**18.87**	**1.36**	
Net Assets			**1,388.74**	**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-14**	**As on 30-Sep-13**
	Quarterly Dividend	(Rs.)	12.3780	11.9631
	Growth	(Rs.)	36.4054	35.1853
	Bonus	(Rs.)	14.8938	14.3946
	Quarterly Dividend-Direct	(Rs.)	12.6607	12.1119
	Growth-Direct	(Rs.)	36.8102	35.3417
	Bonus-Direct	(Rs.)	15.2973	14.6117
3.	**Dividend declared during the period (Gross)-Plan/Option**			
	Quarterly Dividend	(Rs.) per unit	NIL	
	Quarerly 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		5.7339 Years	
8.	Details of Transactions of Repo in Corporate Debt Securities		NIL	
9.	Details of Transactions of Credit Default Swaps(CDS)		NIL	

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					
LIC Housing Finance Ltd. **	CRISIL AAA	100	1,010.75	12.60	INE115A07EJ8
Rural Electrification Corporation Ltd. **	CRISIL AAA	100	992.88	12.37	INE020B07HY0
Power Finance Corporation Ltd. **	CRISIL AAA	50	503.88	6.28	INE134E07398
Power Finance Corporation Ltd. **	CRISIL AAA	50	490.16	6.11	INE134E08FR9
Sub Total:			**2,997.66**	**37.36**	
b) Privately Placed / Unlisted			**NIL**	**NIL**	
Total:			**2,997.66**	**37.36**	-
GOVERNMENT SECURITIES					
8.83% Government of India Securities 2023 - 25/11/2023	GOI SOV	400,000	400.60	4.99	IN0020130061
Sub Total:			**400.60**	**4.99**	
MONEY MARKET INSTRUMENTS					
Certificate of Deposit (CD) / Commercial Paper (CP)					
Canara Bank CD	CRISIL A1+	2,500	2,306.76	28.75	INE476A16MC3
Bank of Baroda CD **	ICRA A1+	2,075	2,038.43	25.40	INE028A16AF0
Treasury Bills					
91 Days Treasury-Bill 05/06/14	GOI SOV	100,000	98.51	1.23	IN002013X485
Sub Total:			**4,443.71**	**55.38**	
Collateralised Borrowing & Lending Obligation		-	26.41	0.33	-
Sub Total:			**26.41**	**0.33**	
Total:			**7,868.38**	**98.06**	-
Net Current Assets			**155.56**	**1.94**	
Net Assets			**8,023.94**	**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-14**	**As on 30-Sep-13**
	Regular Plan-Dividend	(Rs.)	11.6194	11.6208
	Regular Plan-Growth	(Rs.)	24.7382	23.6880
	Regular Plan-Daily Dividend	(Rs.)	10.0435	10.0271
	Dividend	(Rs.)	10.5565	10.5576
	Growth	(Rs.)	18.0188	17.2324
	Daily Dividend	(Rs.)	10.0518	10.0396
	Dividend -Direct	(Rs.)	10.5916	10.5927
	Growth-Direct	(Rs.)	18.0655	17.2555
	Daily Dividend-Direct	(Rs.)	10.2564	10.2445
3.	**Dividend declared during the period (Gross)-Plan/Option**			
	Regular Plan-Dividend	(Rs.) per unit	0.5058	
	Regular Plan-Daily Dividend	(Rs.) per unit	0.4193	
	Dividend	(Rs.) per unit	0.4726	
	Daily Dividend	(Rs.) per unit	0.4364	
	Dividend -Direct	(Rs.) per unit	0.5069	
	Daily Dividend-Direct	(Rs.) per unit	0.4588	
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		2.0107 Years	
7.	Details of Transactions of Repo in Corporate Debt Securities		NIL	
8.	Details of Transactions of Credit Default Swaps(CDS)		NIL	

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			**NIL**	**NIL**	
b) Privately Placed / Unlisted			**NIL**	**NIL**	
MONEY MARKET INSTRUMENTS					
Certificate of Deposit (CD) / Commercial Paper (CP)					
Blue Star Ltd. CP **	CARE A1+	400	1,971.52	25.76	INE472A14CO3
Edelweiss Commodities Services Ltd. CP **	CRISIL A1+	400	1,971.50	25.76	INE657N14338
RHC Holding Pvt. Ltd. CP **	ICRA A1+ (SO)	400	1,965.49	25.68	INE657K14896
Canara Bank CD **	CRISIL A1+	500	494.99	6.47	INE476A16MJ8
Oriental Bank of Commerce CD **	CRISIL A1+	500	494.09	6.46	INE141A16OE5
Sub Total:			**6,897.60**	**90.13**	
Collateralised Borrowing & Lending Obligation		-	668.88	8.74	-
Sub Total:			**668.88**	**8.74**	
Total:			**7,566.48**	**98.87**	-
Net Current Assets			**86.67**	**1.13**	
Net Assets			**7,653.15**	**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-14**	**As on 30-Sep-13**
	Dividend	(Rs.)	19.5512	18.7059
	Growth	(Rs.)	19.4835	18.6412
	Daily Dividend	(Rs.)	10.0133	10.0031
	Weekly Dividend	(Rs.)	10.5649	10.5628
	Premium Plan-Dividend	(Rs.)	10.3621	10.3604
	Premium Plan-Growth	(Rs.)	18.8253	18.0093
	Premium Plan-Daily Dividend	(Rs.)	10.0131	10.0031
	Premium Plan-Weekly Dividend	(Rs.)	10.6009	10.5989
	Dividend-Direct	(Rs.)	19.6996	18.7717
	Growth-Direct	(Rs.)	19.5969	18.7029
	Daily Dividend-Direct	(Rs.)	10.0137	10.0037
	Weekly Dividend-Direct	(Rs.)	10.5786	10.5697
	Bonus-Direct	(Rs.)	19.5677	18.6762
3.	**Dividend declared during the period (Gross)-Plan/Option**			
	Dividend	(Rs.) per unit	NIL	
	Daily Dividend	(Rs.) per unit	0.4320	
	Weekly Dividend	(Rs.) per unit	0.4648	
	Premium Plan-Dividend	(Rs.) per unit	0.4646	
	Premium Plan-Daily Dividend	(Rs.) per unit	0.4362	
	Premium Plan-Weekly Dividend	(Rs.) per unit	0.4689	
	Dividend-Direct	(Rs.) per unit	NIL	
	Daily Dividend-Direct	(Rs.) per unit	0.4730	
	Weekly Dividend-Direct	(Rs.) per unit	0.5080	
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		0.1331 Years	
8.	Details of Transactions of Repo in Corporate Debt Securities		NIL	
9.	Details of Transactions of Credit Default Swaps(CDS)		NIL	

Continued....on Next Page

JM FINANCIAL MUTUAL FUND

JM FINANCIAL

Corporate Office : JM Financial Asset Management Limited (Formerly known as JM Financial Asset Management Private Ltd), 502, 5th Floor, A-Wing, Laxmi Towers, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051. **CIN:** U65991MH1994PLC078879. **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, 2014

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

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			**NIL**	**NIL**	
b) Privately Placed / Unlisted			**NIL**	**NIL**	
MONEY MARKET INSTRUMENTS					
Certificate of Deposit (CD) / Commercial Paper (CP)					
Axis Bank CD **	CRISIL A1+	4,000	3,940.76	25.90	INE238A16WN3
Canara Bank CD **	CRISIL A1+	2,500	2,465.71	16.20	INE476A16ML4
South Indian Bank CD **	CARE A1+	2,500	2,464.91	16.20	INE683A16CV5
Bank of Baroda CD **	ICRA A1+	2,500	2,463.95	16.19	INE028A16AC7
State Bank of Patiala CD **	ICRA A1+	500	495.01	3.25	INE652A16IZ8
Sub Total:			**11,830.33**	**77.75**	
Collateralised Borrowing & Lending Obligation		-	103.88	0.68	-
Sub Total:			**103.88**	**0.68**	
Total:			**11,934.20**	**78.43**	-
Net Current Assets			**3,281.57**	**21.57**	
Net Assets			**15,215.78**	**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-14**	**As on 30-Sep-13**
Daily Dividend	(Rs.)	10.0883	10.0883
Growth	(Rs.)	19.9445	19.1162
Daily Dividend-Direct	(Rs.)	10.0884	10.0884
Growth-Direct	(Rs.)	19.9863	19.1441
Bonus-Direct	(Rs.)	19.9857	19.1451
3. **Dividend declared during the period (Gross)-Plan/Option**			
Daily Dividend	(Rs.) per unit	0.4280	
Daily Dividend-Direct	(Rs.) per unit	0.5537	
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		0.1659 Years	
8. Details of Transactions of Repo in Corporate Debt Securities		NIL	
9. Details of Transactions of Credit Default Swaps(CDS)		NIL	

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)					
Allahabad Bank CD **	ICRA A1+	2,300	2,266.07	29.40	INE428A16ML5
Punjab National Bank CD **	ICRA A1+	2,200	2,162.74	28.06	INE160A16JS5
Edelweiss Commodities Services Ltd. CP **	CRISIL A1+	400	1,965.30	25.50	INE657N14312
Punjab & Sind Bank CD **	ICRA A1+	500	494.16	6.41	INE608A16FU7
Karur Vysya Bank CD **	ICRA A1+	460	423.48	5.49	INE036D16FR1
ING Vysya Bank Ltd. CD **	CRISIL A1+	100	99.25	1.29	INE166A16IM7
Sub Total:			**7,410.99**	**96.16**	
Collateralised Borrowing & Lending Obligation		-	289.84	3.76	-
Sub Total:			**289.84**	**3.76**	
Total:			**7,700.84**	**99.92**	-
Net Current Assets			**5.85**	**0.08**	
Net Assets			**7,706.68**	**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-14**	**As on 30-Sep-13**
Daily Dividend	(Rs.)	10.0421	10.0350
Growth	(Rs.)	17.8712	17.0432
Weekly Dividend	(Rs.)	10.6333	10.6360
Fortnightly Dividend	(Rs.)	10.2583	10.2607
Daily Dividend-Direct	(Rs.)	10.0422	10.0350
Growth-Direct	(Rs.)	17.9052	17.0669
Weekly Dividend-Direct	(Rs.)	10.6508	10.6522
Fortnightly Dividend-Direct	(Rs.)	10.2835	10.2861
Bonus-Direct	(Rs.)	17.9164	17.0684
3. **Dividend declared during the period (Gross)-Plan/Option**			
Daily Dividend	(Rs.) per unit	0.4691	
Weekly Dividend	(Rs.) per unit	0.5064	
Fortnightly Dividend	(Rs.) per unit	0.4889	
Daily Dividend-Direct	(Rs.) per unit	0.4741	
Weekly Dividend-Direct	(Rs.) per unit	0.5137	
Fortnightly Dividend-Direct	(Rs.) per unit	0.4953	
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		0.2144 Years	
8. Details of Transactions of Repo in Corporate Debt Securities		NIL	
9. Details of Transactions of Credit Default Swaps(CDS)		NIL	

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)					
Canara Bank CD	CRISIL A1+	5,000	4,613.53	14.29	INE476A16MC3
Bank of India CD	CRISIL A1+	5,000	4,608.38	14.28	INE084A16AP2
Punjab National Bank CD **	ICRA A1+	5,000	4,605.05	14.27	INE160A16JU1
Canara Bank CD **	CRISIL A1+	2,500	2,459.37	7.62	INE476A16KC7
Union Bank of India CD **	CRISIL A1+	2,500	2,458.23	7.62	INE692A16CV6
Punjab National Bank CD **	ICRA A1+	2,500	2,307.29	7.15	INE160A16JT3
Bank of Baroda CD **	ICRA A1+	2,500	2,306.76	7.15	INE028A16AE3
Union Bank of India CD	CRISIL A1+	2,500	2,302.59	7.13	INE692A16CT0
Corporation Bank CD **	CRISIL A1+	2,500	2,301.47	7.13	INE112A16FO3
Union Bank of India CD **	CRISIL A1+	1,000	983.75	3.05	INE692A16CX2
ING Vysya Bank Ltd. CD **	CRISIL A1+	400	397.00	1.23	INE166A16IM7
Punjab National Bank CD **	ICRA A1+	300	294.92	0.91	INE160A16JS5
Allahabad Bank CD **	ICRA A1+	200	197.05	0.61	INE428A16ML5
Vijaya Bank CD **	CARE A1+	150	137.86	0.43	INE705A16JT5
Sub Total:			**29,973.23**	**92.86**	
Collateralised Borrowing & Lending Obligation		-	2.93	0.01	-
Sub Total:			**2.93**	**0.01**	
Total:			**29,976.16**	**92.87**	-
Net Current Assets			**2,302.95**	**7.13**	
Net Assets			**32,279.10**	**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-14**	**As on 30-Sep-13**
Daily Dividend	(Rs.)	10.0394	10.0114
Growth	(Rs.)	18.3455	17.4802
Weekly Dividend	(Rs.)	10.6607	10.6635
Fortnightly Dividend	(Rs.)	10.3202	10.3229
Bonus	(Rs.)	10.2204	-
Daily Dividend-Direct	(Rs.)	10.0481	10.0165
Growth-Direct	(Rs.)	18.3819	17.5040
Weekly Dividend-Direct	(Rs.)	10.6762	10.6743
Fortnightly Dividend-Direct	(Rs.)	10.3320	10.3347
Bonus-Direct	(Rs.)	10.2216	17.5224
3. **Dividend declared during the period (Gross)-Plan/Option**			
Daily Dividend	(Rs.) per unit	0.4560	
Weekly Dividend	(Rs.) per unit	0.5175	
Fortnightly Dividend	(Rs.) per unit	0.5015	
Daily Dividend-Direct	(Rs.) per unit	0.4579	
Weekly Dividend-Direct	(Rs.) per unit	0.5328	
Fortnightly Dividend-Direct	(Rs.) per unit	0.5074	
4. **Bonus declared during the period**			
Bonus	per unit	0.7950	
Bonus-Direct	per unit	0.8000	
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		0.7649 Years	
8. Details of Transactions of Repo in Corporate Debt Securities		NIL	
9. Details of Transactions of Credit Default Swaps(CDS)		NIL	

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					
Power Finance Corporation Ltd. **	CRISIL AAA	100	1,007.19	0.89	INE134E07406
Rural Electrification Corporation Ltd. **	CRISIL AAA	100	996.07	0.88	INE020B08781
Sub Total:			**2,003.26**	**1.77**	
b) Privately Placed / Unlisted			**NIL**	**NIL**	
Total:			**2,003.26**	**1.77**	-
TERM DEPOSITS	**No. of Days**				
Jammu & Kashmir Bank	91		2,500.00	2.21	-
Sub Total:			**2,500.00**	**2.21**	
MONEY MARKET INSTRUMENTS					
Certificate of Deposit (CD) / Commercial Paper (CP)					
Union Bank of India CD **	CRISIL A1+	10,000	9,614.87	8.51	INE692A16CZ7
Piramal Enterprises Ltd. CP **	ICRA A1+	1,000	4,961.34	4.39	INE140A14DW7
Corporation Bank CD **	CRISIL A1+	5,000	4,939.06	4.37	INE112A16EY5
Bank of India CD **	CRISIL A1+	5,000	4,926.74	4.36	INE084A16AG1
Allahabad Bank CD **	ICRA A1+	5,000	4,926.24	4.36	INE428A16ML5
Union Bank of India CD **	CRISIL A1+	5,000	4,918.74	4.36	INE692A16CX2
Indian Bank CD **	IND A1+	5,000	4,908.48	4.35	INE562A16FJ9
Indian Bank CD **	IND A1+	5,000	4,814.21	4.26	INE562A16DU1
Bank of India CD **	CRISIL A1+	5,000	4,813.16	4.26	INE084A16AU2
Indian Bank CD **	IND A1+	5,000	4,813.06	4.26	INE562A16FZ5
Oriental Bank of Commerce CD **	CRISIL A1+	5,000	4,812.66	4.26	INE141A16PH5
Canara Bank CD **	CRISIL A1+	5,000	4,807.44	4.26	INE476A16MV3
Ranbaxy Laboratories Ltd. CP **	ICRA A1+	1,000	4,798.94	4.25	INE015A14179
State Bank of Mysore CD **	ICRA A1+	2,500	2,469.66	2.19	INE651A16FV5
Canara Bank CD **	CRISIL A1+	2,500	2,465.71	2.18	INE476A16ML4
Bank of Baroda CD **	ICRA A1+	2,500	2,463.95	2.18	INE028A16AC7
Union Bank of India CD **	CRISIL A1+	2,500	2,463.95	2.18	INE692A16CY0
Indian Bank CD **	IND A1+	2,500	2,462.23	2.18	INE562A16DQ9
Corporation Bank CD **	CRISIL A1+	2,500	2,307.29	2.04	INE112A16FD6
Punjab National Bank CD **	ICRA A1+	2,500	2,307.29	2.04	INE160A16JT3
Canara Bank CD **	CRISIL A1+	2,500	2,303.58	2.04	INE476A16ME9
Bank of India CD **	CRISIL A1+	2,500	2,301.47	2.04	INE084A16AR8
Corporation Bank CD **	CRISIL A1+	2,500	2,301.47	2.04	INE112A16FO3
Axis Bank CD **	CRISIL A1+	1,000	985.19	0.87	INE238A16WN3
Treasury Bills					
91 Days Treasury-Bill 05/06/14	GOI SOV	500,000	492.57	0.44	IN002013X485
Sub Total:			**93,379.25**	**82.70**	
Collateralised Borrowing & Lending Obligation		-	526.56	0.47	-
Sub Total:			**526.56**	**0.47**	
Total:			**98,409.07**	**87.15**	-
Net Current Assets			**14,510.54**	**12.85**	
Net Assets			**112,919.61**	**100.00**	

Continued....on Next Page

JM FINANCIAL MUTUAL FUND

JM FINANCIAL

Corporate Office : JM Financial Asset Management Limited (Formerly known as JM Financial Asset Management Private Ltd), 502, 5th Floor, A-Wing, Laxmi Towers, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051. **CIN:** U65991MH1994PLC078879. **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, 2014

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

JM Money Manager Fund - Super Plus Plan (An Open-Ended Debt Scheme)

Rs. In Lakhs

** Thinly Traded/ Non Traded.

NOTES:

			(Rs. In lakhs)	%
1.	Total NPAs provided for		NIL	NIL
			As on	**As on**
2.	**Net Asset Values per unit as follows - Plan/Option**		**31-Mar-14**	**30-Sep-13**
	Daily Dividend	(Rs.)	10.0230	10.0060
	Growth	(Rs.)	18.1814	17.3388
	Weekly Dividend	(Rs.)	10.6609	10.6579
	Fortnightly Dividend	(Rs.)	10.3574	10.3546
	Bonus	(Rs.)	10.9527	10.4451
	Daily Dividend-Direct	(Rs.)	10.0231	10.0060
	Growth-Direct	(Rs.)	18.2042	17.3518
	Weekly Dividend-Direct	(Rs.)	10.6792	10.6749
	Fortnightly Dividend-Direct	(Rs.)	10.3728	10.3697
	Bonus-Direct	(Rs.)	10.9663	10.4529
3.	**Dividend declared during the period (Gross)-Plan/Option**			
	Daily Dividend	(Rs.) Per Unit	0.4580	
	Weekly Dividend	(Rs.) Per Unit	0.5024	
	Fortnightly Dividend	(Rs.) Per Unit	0.4885	
	Daily Dividend-Direct	(Rs.) Per Unit	0.4629	
	Weekly Dividend-Direct	(Rs.) Per Unit	0.5272	
	Fortnightly Dividend-Direct	(Rs.) Per Unit	0.4944	
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		0.4107 Years	
8.	Details of Transactions of Repo in Corporate Debt Securities		NIL	
9.	Details of Transactions of Credit Default Swaps(CDS)		NIL	

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
GOVERNMENT SECURITIES					
8.28% Government of India Securities 2027 - 21/09/2027	GOI SOV	1,000,000	933.50	53.24	IN0020070069
8.83% Government of India Securities 2023 - 25/11/2023	GOI SOV	300,000	300.45	17.14	IN0020130061
Sub Total:			**1,233.95**	**70.38**	
MONEY MARKET INSTRUMENTS					
Treasury Bills					
91 Days Treasury-Bill 05/06/14	GOI SOV	250,000	246.28	14.05	IN002013X485
Sub Total:			**246.28**	**14.05**	
Collateralised Borrowing & Lending Obligation		-	267.44	15.25	-
Sub Total:			**267.44**	**15.25**	
Total:			**1,747.67**	**99.67**	-
Net Current Assets			**5.71**	**0.33**	
Net Assets			**1,753.38**	**100.00**	

NOTES:

			(Rs. In lakhs)	%
1.	Total NPAs provided for		NIL	NIL
			As on	**As on**
2.	**Net Asset Values per unit as follows - Plan/Option**		**31-Mar-14**	**30-Sep-13**
	Quarterly Dividend	(Rs.)	17.6315	17.2285
	Growth	(Rs.)	38.5790	37.6972
	Bonus	(Rs.)	18.7613	18.3324
	Quarterly Dividend-Direct	(Rs.)	17.8571	17.3937
	Growth-Direct	(Rs.)	38.8706	37.8705
	Bonus-Direct	(Rs.)	19.2725	18.6035
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		8.8894 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 XXIV - Plan C (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			**NIL**	**NIL**	
b) Privately Placed / Unlisted			**NIL**	**NIL**	
MONEY MARKET INSTRUMENTS					
Certificate of Deposit (CD) / Commercial Paper (CP)					
IDBI Bank CD **	CRISIL A1+	3,300	3,042.36	25.49	INE008A16UW5
Vijaya Bank CD **	CARE A1+	3,300	3,042.21	25.49	INE705A16JH0
Axis Bank CD **	CRISIL A1+	3,300	3,040.94	25.48	INE238A16WL7
Union Bank of India CD **	CRISIL A1+	1,500	1,475.62	12.36	INE692A16CX2
ING Vysya Bank Ltd. CD **	CRISIL A1+	1,000	921.26	7.72	INE166A16KX0
Karur Vysya Bank CD **	ICRA A1+	440	405.07	3.39	INE036D16FR1
Sub Total:			**11,927.46**	**99.93**	
Collateralised Borrowing & Lending Obligation		-	9.06	0.08	-
Sub Total:			**9.06**	**0.08**	
Total:			**11,936.51**	**100.00**	-
Net Current Assets			**(0.40)**	^	
Net Assets			**11,936.11**	**100.00**	

** Thinly Traded/ Non Traded, ^ Less than 0.01%

NOTES:

			(Rs. In lakhs)	%
1.	Total NPAs provided for		NIL	NIL
			As on	**As on**
2.	**Net Asset Values per unit as follows - Plan/Option**		**31-Mar-14**	**30-Sep-13**
	Growth	(Rs.)	10.1329	-
	Growth-Direct	(Rs.)	10.1335	-
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		0.8388 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 XXV - 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			**NIL**	**NIL**	
b) Privately Placed / Unlisted			**NIL**	**NIL**	
MONEY MARKET INSTRUMENTS					
Certificate of Deposit (CD) / Commercial Paper (CP)					
Vijaya Bank CD **	CARE A1+	2,350	2,159.78	29.87	INE705A16JT5
Punjab National Bank CD **	ICRA A1+	1,500	1,376.77	19.04	INE160A16KE3
HDFC Bank CD **	CARE A1+	1,500	1,376.40	19.03	INE040A16AE8
Andhra Bank CD	CARE A1+	1,500	1,376.22	19.03	INE434A16GP6
Punjab & Sind Bank CD **	ICRA A1+	1,000	918.83	12.71	INE608A16FT9
Sub Total:			**7,208.01**	**99.68**	
Collateralised Borrowing & Lending Obligation		-	23.74	0.33	-
Sub Total:			**23.74**	**0.33**	
Total:			**7,231.75**	**100.00**	-
Net Current Assets			**(0.25)**	^	
Net Assets			**7,231.50**	**100.00**	

** Thinly Traded/ Non Traded, ^ Less than 0.01%

NOTES:

			(Rs. In lakhs)	%
1.	Total NPAs provided for		NIL	NIL
			As on	**As on**
2.	**Net Asset Values per unit as follows - Plan/Option**		**31-Mar-14**	**30-Sep-13**
	Dividend	(Rs.)	10.0155	-
	Growth	(Rs.)	10.0155	-
	Growth-Direct	(Rs.)	10.0156	-
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		0.9749 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, 2014 together with portfolio disclosure have been approved by the Board of Directors of JM Financial Trustee Company Private Limited, on the recommendation of the Board of Directors of JM Financial Asset Management Limited, at their meeting held on 29th April, 2014.

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