JM FINANCIAL MUTUAL FUND

JM FINANCIAL

Registered Office: 7th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400025.

Corporate Office : JM Financial Asset Management Limited (Formerly known as JM Financial Asset Management Private Limited), Office B, 8th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai – 400025. **CIN:** U65991MH1994PLC078879. **Tel. No**.: (022) 6198 7777 • **Fax No**.: (022) 6198 7704. • **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, 2017

(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					
HDFC Bank Ltd.	Banks	561,147	8,094.83	6.81	INE040A01026
Housing Development Finance Corporation Ltd.	Finance	440,546	6,617.44	5.57	INE001A01036
ITC Ltd.	Consumer Non Durables	2,357,966	6,609.38	5.56	INE154A01025
Reliance Industries Ltd.	Petroleum Products	460,144	6,078.04	5.11	INE002A01018
Infosys Ltd.	Software	554,808	5,671.52	4.77	INE009A01021
ICICI Bank Ltd.	Banks	1,615,748	4,473.20	3.76	INE090A01021
Tata Consultancy Services Ltd.	Software	147,725	3,592.38	3.02	INE467B01029
Larsen & Toubro Ltd.	Construction Project	227,982	3,590.49	3.02	INE018A01030
Kotak Mahindra Bank Ltd.	Banks	331,156	2,888.34	2.43	INE237A01028
State Bank of India	Banks	885,868	2,599.14	2.19	INE062A01020
Tata Motors Ltd.	Auto	521,870	2,431.13	2.04	INE155A01022
Axis Bank Ltd.	Banks	481,950	2,365.41	1.99	INE238A01034
Maruti Suzuki India Ltd.	Auto	36,906	2,220.15	1.87	INE585B01010
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	306,036	2,105.99	1.77	INE044A01036
IndusInd Bank Ltd.	Banks	141,079	2,010.59	1.69	INE095A01012
Hindustan Unilever Ltd.	Consumer Non Durables	198,645	1,811.15	1.52	INE030A01027
Mahindra & Mahindra Ltd.	Auto	129,326	1,664.30	1.40	INE101A01026
Oil & Natural Gas Corporation Ltd.	Oil	782,593	1,447.80	1.22	INE213A01029
Yes Bank Ltd.	Banks	91,917	1,421.73	1.20	INE528G01019
HCL Technologies Ltd.	Software	159,896	1,398.69	1.18	INE860A01027
Asian Paints Ltd.	Consumer Non Durables	128,347	1,377.81	1.16	INE021A01026
Bharti Airtel Ltd.	Telecom - Services	365,717	1,280.19	1.08	INE397D01024
Power Grid Corporation of India Ltd.	Power	608,775	1,201.11	1.01	INE752E01010
Ultratech Cement Ltd.	Cement	29,200	1,163.55	0.98	INE481G01011
Hero MotoCorp Ltd.	Auto	35,608	1,147.27	0.97	INE158A01026
NTPC Ltd.	Power	688,488	1,142.89	0.96	INE733E01010
Indian Oil Corporation Ltd.	Petroleum Products	275,510	1,066.36	0.90	INE242A01010
Bajaj Auto Ltd.	Auto	37,737	1,058.69	0.89	INE917I01010
Coal India Ltd.	Minerals/Mining	358,280	1,048.51	0.88	INE522F01014
Lupin Ltd.	Pharmaceuticals	68,662	992.30	0.83	INE326A01037
Bharat Petroleum Corporation Ltd.	Petroleum Products	144,120	936.56	0.79	INE029A01011
Grasim Industries Ltd.	Cement	89,024	933.86	0.79	INE047A01021
Wipro Ltd.	Software	180,383	930.24	0.78	INE075A01022
Tata Steel Ltd.	Ferrous Metals	191,914	926.37	0.78	INE081A01012
Eicher Motors Ltd.	Auto	3,537	905.03	0.76	INE066A01013
Dr. Reddy's Laboratories Ltd.	Pharmaceuticals	33,510	882.10	0.74	INE089A01023
Indiabulls Housing Finance Ltd.	Finance	88,000	878.02	0.74	INE148I01020
Cipla Ltd.	Pharmaceuticals	145,098	860.36	0.72	INE059A01026
Zee Entertainment Enterprises Ltd.	Media & Entertainment	156,973	840.67	0.71	INE256A01028
Tech Mahindra Ltd.	Software	177,751	816.14	0.69	INE669C01036
Adani Ports and Special Economic Zone Ltd.	Transportation	224,400	762.06	0.64	INE742F01042
Hindalco Industries Ltd.	Non - Ferrous Metals	364,936	711.81	0.60	INE038A01020
GAIL (India) Ltd.	Gas	179,920	678.21	0.57	INE129A01019
Bosch Ltd.	Auto Ancillaries	2,556	581.52	0.49	INE323A01026
Aurobindo Pharma Ltd.	Pharmaceuticals	78,391	529.30	0.45	INE406A01037
Ambuja Cements Ltd.	Cement	217,284	514.20	0.43	INE079A01024
Bharti Infratel Ltd.	Telecom - Equipment & Accessories	143,635	468.11	0.39	INE121J01017
Bank of Baroda	Banks	270,291	467.47	0.39	INE028A01039
Tata Power Company Ltd.	Power	515,007	465.31	0.39	INE245A01021
Tata Motors Ltd.	Auto	145,575	410.74	0.35	IN9155A01020
ACC Ltd.	Cement	26,279	380.01	0.32	INE012A01025
Flora Textiles Ltd. *	Textiles	195,000	-	-	INE161F01011
Sub Total:			**95,448.45**	**80.28**	
b) Unlisted			**NIL**	**NIL**	
Total:			**95,448.45**	**80.28**	
MONEY MARKET INSTRUMENTS					
Certificate of Deposit (CD) / Commercial Paper (CP)					
HCL Infosystems Ltd. CP **	ICRA A1	400	1,968.86	1.66	INE236A14GU0
Sub Total:			**1,968.86**	**1.66**	
Collateralised Borrowing & Lending Obligation			13,692.16	11.52	
Sub Total:			**13,692.16**	**11.52**	
Total:			**111,109.47**	**93.45**	
Net Current Assets			**7,786.25**	**6.55**	
Net Assets			**118,895.72**	**100.00**	

*NPA, Portfolio shown as net of provisions, ** Thinly Traded/ Non Traded.

NOTES:

			(Rs. In lakhs)	%
1.	Total NPAs provided for		NIL	NIL
	Total Value of Illiquid Equity Shares		NIL	NIL
			As on 31-Mar-17	**As on 30-Sept-16**
2.	**Net Asset Values per unit as follows - Plan/Option**			
	Dividend	(Rs.)	23.7681	22.6634
	Growth	(Rs.)	58.3896	55.6758
	Monthly Dividend	(Rs.)	24.1851	22.9975
	Quarterly Dividend	(Rs.)	23.6183	22.9672
	Half Yearly Dividend	(Rs.)	10.5925	13.4549
	Annual Dividend	(Rs.)	24.4096	23.1210
	Dividend-Direct	(Rs.)	24.6881	23.4292
	Growth-Direct	(Rs.)	61.3018	57.9688
	Monthly Dividend-Direct	(Rs.)	25.3316	23.8841
	Quarterly Dividend-Direct	(Rs.)	25.3316	23.8841
	Half Yearly Dividend-Direct	(Rs.)	25.1510	23.7954
	Annual Dividend-Direct	(Rs.)	25.3316	23.8841
3.	**Dividend declared during the period (Gross)-Plan/Option**			
	Dividend	(Rs.) per unit	NIL	
	Monthly Dividend	(Rs.) per unit	NIL	
	Quarterly Dividend	(Rs.) per unit	0.5000	
	Half Yearly Dividend	(Rs.) per unit	3.5000	
	Annual Dividend	(Rs.) per unit	NIL	
	Dividend-Direct	(Rs.) per unit	NIL	
	Monthly Dividend-Direct	(Rs.) per unit	NIL	
	Quarterly Dividend-Direct	(Rs.) per unit	NIL	
	Half Yearly Dividend-Direct	(Rs.) per unit	NIL	
	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.	Portfolio Turnover Ratio		2.3668 Times	
7.	Details of Transactions of Repo in Corporate Debt Securities		NIL	
8.	Details of Transactions of Credit Default Swaps(CDS)		NIL	
9.	Total exposure due to futures (non hedging positions) was NIL as on 31/03/2017.			

For the period ended March 31, 2017 following are the non-hedging transactions through futures which have been squared off / expired :	
Total number of contracts where futures were bought	6326
Total number of contracts where futures were sold	6326
Gross notional value of contracts where futures were bought (Rs.)	4,349,937,604.63
Gross notional value of contracts where futures were sold (Rs.)	4,336,406,101.02
Net Profit /(Loss) value on all contracts combined (Rs.)	(13,531,517.67)

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					
HDFC Bank Ltd.	Banks	504,104	7,271.95	6.00	INE040A01026
ITC Ltd.	Consumer Non Durables	2,117,706	5,935.93	4.90	INE154A01025
Housing Development Finance Corporation Ltd.	Finance	394,597	5,927.24	4.89	INE001A01036
Reliance Industries Ltd.	Petroleum Products	412,374	5,447.05	4.50	INE002A01018
Infosys Ltd.	Software	505,293	5,165.36	4.26	INE009A01021
ICICI Bank Ltd.	Banks	1,439,615	3,985.57	3.29	INE090A01021
Tata Consultancy Services Ltd.	Software	133,209	3,239.38	2.67	INE467B01029
Larsen & Toubro Ltd.	Construction Project	205,096	3,230.06	2.67	INE018A01030
Kotak Mahindra Bank Ltd.	Banks	300,992	2,625.25	2.17	INE237A01028
State Bank of India	Banks	784,655	2,302.18	1.90	INE062A01020
Tata Motors Ltd.	Auto	476,065	2,217.75	1.83	INE155A01022
Axis Bank Ltd.	Banks	427,154	2,096.47	1.73	INE238A01034
Maruti Suzuki India Ltd.	Auto	33,619	2,022.42	1.67	INE585B01010
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	282,311	1,942.72	1.60	INE044A01036
IndusInd Bank Ltd.	Banks	126,672	1,805.27	1.49	INE095A01012
Hindustan Unilever Ltd.	Consumer Non Durables	177,757	1,620.70	1.34	INE030A01027
Mahindra & Mahindra Ltd.	Auto	117,724	1,514.99	1.25	INE101A01026
Oil & Natural Gas Corporation Ltd.	Oil	713,168	1,319.36	1.09	INE213A01029
Yes Bank Ltd.	Banks	82,508	1,276.19	1.05	INE528G01019
HCL Technologies Ltd.	Software	139,212	1,217.76	1.01	INE860A01027
Asian Paints Ltd.	Consumer Non Durables	112,351	1,206.09	1.00	INE021A01026
Bharti Airtel Ltd.	Telecom - Services	327,615	1,146.82	0.95	INE397D01024
Power Grid Corporation of India Ltd.	Power	553,276	1,091.61	0.90	INE752E01010
Hero MotoCorp Ltd.	Auto	33,181	1,069.08	0.88	INE158A01026
Ultratech Cement Ltd.	Cement	26,176	1,043.05	0.86	INE481G01011
NTPC Ltd.	Power	626,485	1,039.97	0.86	INE733E01010
Indian Oil Corporation Ltd.	Petroleum Products	252,600	977.69	0.81	INE242A01010
Bajaj Auto Ltd.	Auto	34,181	958.93	0.79	INE917I01010
Coal India Ltd.	Minerals/Mining	324,696	950.22	0.78	INE522F01014
Lupin Ltd.	Pharmaceuticals	60,346	872.12	0.72	INE326A01037
Grasim Industries Ltd.	Cement	81,648	856.49	0.71	INE047A01021
Bharat Petroleum Corporation Ltd.	Petroleum Products	131,710	855.92	0.71	INE029A01011
Eicher Motors Ltd.	Auto	3,312	847.46	0.70	INE066A01013
Wipro Ltd.	Software	160,150	825.89	0.68	INE075A01022
Tata Steel Ltd.	Ferrous Metals	167,453	808.30	0.67	INE081A01012
Dr. Reddy's Laboratories Ltd.	Pharmaceuticals	30,451	801.58	0.66	INE089A01023
Indiabulls Housing Finance Ltd.	Finance	78,500	783.23	0.65	INE148I01020
Cipla Ltd.	Pharmaceuticals	127,256	754.56	0.62	INE059A01026
Zee Entertainment Enterprises Ltd.	Media & Entertainment	137,565	736.73	0.61	INE256A01028
Tech Mahindra Ltd.	Software	154,935	711.38	0.59	INE669C01036
Adani Ports and Special Economic Zone Ltd.	Transportation	201,888	685.61	0.57	INE742F01042
Hindalco Industries Ltd.	Non - Ferrous Metals	319,945	624.05	0.52	INE038A01020
GAIL (India) Ltd.	Gas	161,103	607.28	0.50	INE129A01019
Bosch Ltd.	Auto Ancillaries	2,317	527.15	0.44	INE323A01026
Aurobindo Pharma Ltd.	Pharmaceuticals	71,250	481.08	0.40	INE406A01037
Ambuja Cements Ltd.	Cement	183,073	433.24	0.36	INE079A01024
Bank of Baroda	Banks	238,170	411.92	0.34	INE028A01039
Bharti Infratel Ltd.	Telecom - Equipment & Accessories	123,040	400.99	0.33	INE121J01017
Tata Power Company Ltd.	Power	441,870	399.23	0.33	INE245A01021
Tata Motors Ltd.	Auto	128,950	363.83	0.30	IN9155A01020
ACC Ltd.	Cement	21,175	306.20	0.25	INE012A01025
Flora Textiles Ltd. *	Textiles	60,000	-	-	INE161F01011
Sub Total:			**85,741.28**	**70.76**	
b) Unlisted			**NIL**	**NIL**	
Total:			**85,741.28**	**70.76**	
DEBT INSTRUMENTS					
a) Listed/Awaiting Listing On Stock Exchange					
NTPC Ltd. **	CRISIL AAA	835,000	109.44	0.09	INE733E07JP6
Sub Total:			**109.44**	**0.09**	
b) Privately Placed / Unlisted			**NIL**	**NIL**	
Total:			**109.44**	**0.09**	
MONEY MARKET INSTRUMENTS					
Certificate of Deposit (CD) / Commercial Paper (CP)					
HCL Infosystems Ltd. CP **	ICRA A1	500	2,480.00	2.05	INE236A14GV8
HCL Infosystems Ltd. CP **	ICRA A1	500	2,461.08	2.03	INE236A14GU0
Sub Total:			**4,941.08**	**4.08**	
Collateralised Borrowing & Lending Obligation			19,957.65	16.47	
Sub Total:			**19,957.65**	**16.47**	
Total:			**110,749.46**	**91.40**	
Net Current Assets			**10,420.13**	**8.60**	
Net Assets			**121,169.59**	**100.00**	

*NPA, Portfolio shown as net of provisions, ** 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-17**	**As on 30-Sept-16**
	Dividend	(Rs.)	11.5149	10.9511
	Growth	(Rs.)	41.1690	39.1532
	Monthly Dividend	(Rs.)	29.9007	28.3532
	Quarterly Dividend	(Rs.)	10.7304	11.6598
	Half Yearly Dividend	(Rs.)	30.1375	28.4412
	Annual Dividend	(Rs.)	30.1395	28.4432
	Bonus^^	(Rs.)	42.2752	39.8937
	Quarterly Bonus^^	(Rs.)	42.2752	39.8937
	Half Yearly Bonus^^	(Rs.)	42.2752	39.8937
	Annual Bonus^^	(Rs.)	42.2752	39.8937
	Dividend-Direct	(Rs.)	30.3346	28.7633
	Growth-Direct	(Rs.)	43.1986	40.9607
	Monthly Dividend-Direct	(Rs.)	31.1427	29.3025
	Quarterly Dividend-Direct	(Rs.)	19.7752	24.4074
	Half Yearly Dividend-Direct	(Rs.)	31.1427	29.3025
	Annual Dividend-Direct	(Rs.)	30.8222	29.0008
	Bonus-Direct^^	(Rs.)	44.1636	41.5515
	Quarterly Bonus-Direct^^	(Rs.)	44.1636	41.5515
	Half Yearly Bonus-Direct^^	(Rs.)	44.1636	41.5515
	Annual Bonus - Direct^^	(Rs.)	43.2315	40.9341

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HALF YEARLY PORTFOLIO STATEMENTS OF ALL THE SCHEMES / PLANS OF JM FINANCIAL MUTUAL FUND AS ON 31st MARCH, 2017

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

JM Balanced Fund (An Open-Ended Balanced Scheme)

Rs. In Lakhs

3.	**Dividend declared during the period (Gross)-Plan/Option**		
	Dividend	(Rs.) per unit	NIL
	Monthly Dividend	(Rs.) per unit	NIL
	Half Yearly Dividend	(Rs.) per unit	NIL
	Quarterly Dividend	(Rs.) per unit	1.5000
	Dividend-Direct	(Rs.) per unit	NIL
	Monthly Dividend-Direct	(Rs.) per unit	NIL
	Half Yearly Dividend-Direct	(Rs.) per unit	NIL
	Quarterly Dividend-Direct	(Rs.) per unit	5.7500
	Bonus declared during the period		
	Bonus^^	per unit	NIL
	Bonus-Direct^^	per unit	NIL
	Quarterly Bonus^^	per unit	NIL
	Quarterly Bonus-Direct^^	per unit	NIL
	Half Yearly Bonus^^	per unit	NIL
	Half Yearly Bonus-Direct^^	per unit	NIL
	Annual Bonus^^	per unit	NIL
	Annual Bonus - Direct^^	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		1.3463 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	80,090	1,261.34	7.31	INE018A01030
Yes Bank Ltd.	Banks	78,190	1,209.40	7.01	INE528G01019
Bajaj Finance Ltd.	Finance	93,055	1,089.77	6.32	INE296A01024
Indian Oil Corporation Ltd.	Petroleum Products	269,000	1,041.16	6.03	INE242A01010
Hindustan Petroleum Corporation Ltd.	Petroleum Products	179,547	943.79	5.47	INE094A01015
HDFC Bank Ltd.	Banks	63,200	911.69	5.28	INE040A01026
Asian Paints Ltd.	Consumer Non Durables	69,075	741.52	4.30	INE021A01026
Maruti Suzuki India Ltd.	Auto	11,995	721.58	4.18	INE585B01010
Tata Motors Ltd.	Auto	147,497	687.11	3.98	INE155A01022
GAIL (India) Ltd.	Gas	172,330	649.60	3.77	INE129A01019
Motherson Sumi Systems Ltd.	Auto Ancillaries	149,612	556.41	3.22	INE775A01035
Voltas Ltd.	Construction Project	133,900	551.80	3.20	INE226A01021
SKF India Ltd.	Industrial Products	33,935	542.89	3.15	INE640A01023
JSW Steel Ltd.	Ferrous Metals	284,900	536.18	3.11	INE019A01038
Vedanta Ltd.	Non - Ferrous Metals	191,600	526.80	3.05	INE205A01025
Credit Analysis And Research Ltd.	Finance	29,331	496.49	2.88	INE752H01013
Tata Steel Ltd.	Ferrous Metals	98,615	476.01	2.76	INE081A01012
Shree Cements Ltd.	Cement	2,710	462.95	2.68	INE070A01015
Bank of Baroda	Banks	258,725	447.46	2.59	INE028A01039
Ultratech Cement Ltd.	Cement	10,909	434.70	2.52	INE481G01011
Bharat Forge Ltd.	Industrial Products	38,715	403.45	2.34	INE465A01025
Kotak Mahindra Bank Ltd.	Banks	46,256	403.44	2.34	INE237A01028
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	54,685	376.31	2.18	INE044A01036
Cummins India Ltd.	Industrial Products	38,365	364.26	2.11	INE298A01020
Bharat Petroleum Corporation Ltd.	Petroleum Products	41,291	268.33	1.56	INE029A01011
Axis Bank Ltd.	Banks	52,185	256.12	1.48	INE238A01034
Godrej Properties Ltd.	Construction	58,988	227.13	1.32	INE484J01027
L&T Finance Holdings Ltd	Finance	164,000	202.79	1.18	INE498L01015
Canara Bank	Banks	65,000	196.79	1.14	INE476A01014
Thermax Ltd.	Industrial Capital Goods	17,430	170.81	0.99	INE152A01029
Sub Total:			**17,158.10**	**99.45**	
b) Unlisted			**NIL**	**NIL**	
Total:			**17,158.10**	**99.45**	
MONEY MARKET INSTRUMENTS					
Collateralised Borrowing & Lending Obligation			101.83	0.59	
Sub Total:			**101.83**	**0.59**	
Total:			**17,259.93**	**100.04**	
Net Current Assets			**(6.50)**	**(0.04)**	
Net Assets			**17,253.43**	**100.00**	

Portfolio shown as net of provisions

NOTES:

			(Rs. In lakhs)	%
1.	Total NPAs provided for		NIL	NIL
	Total Value of Illiquid Equity Shares		NIL	NIL
			As on 31-Mar-17	**As on 30-Sept-16**
2.	**Net Asset Values per unit as follows - Plan/Option**			
	Dividend	(Rs.)	19.3758	17.6583
	Growth	(Rs.)	27.7478	25.2882
	Dividend-Direct	(Rs.)	19.8995	18.0676
	Growth-Direct	(Rs.)	29.2056	26.3706
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		0.1834 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			**NIL**	**NIL**	
b) Unlisted			**NIL**	**NIL**	
DEBT INSTRUMENTS					
a) Listed/Awaiting Listing On Stock Exchange			**NIL**	**NIL**	
b) Privately Placed / Unlisted			**NIL**	**NIL**	
MONEY MARKET INSTRUMENTS					
Collateralised Borrowing & Lending Obligation			503.05	100.10	
Sub Total:			**503.05**	**100.10**	
Total:			**503.05**	**100.10**	
Net Current Assets			**(0.52)**	**(0.10)**	
Net Assets			**502.53**	**100.00**	

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

NOTES:

			(Rs. In lakhs)	%
1.	Total NPAs provided for		NIL	NIL
	Total Value of Illiquid Equity Shares		NIL	NIL
			As on 31-Mar-17	**As on 30-Sept-16**
2.	**Net Asset Values per unit as follows - Plan/Option**			
	Monthly Dividend	(Rs.)	11.4420	11.4642
	Quarterly Dividend	(Rs.)	18.1394	17.7048
	Annual Dividend	(Rs.)	19.3413	18.8778
	Growth	(Rs.)	24.0730	23.4963
	Bonus^^	(Rs.)	24.4299	23.8085
	Monthly Dividend-Direct	(Rs.)	12.6414	12.6643
	Quarterly Dividend-Direct	(Rs.)	19.4370	18.8485
	Annual Dividend-Direct	(Rs.)	20.8567	20.2249
	Growth -Direct	(Rs.)	25.6760	24.9131
	Bonus -Direct^^	(Rs.)	25.8793	25.0911
3.	**Dividend declared during the period (Gross)-Plan/Option**			
	Monthly Dividend	(Rs.) per unit	0.2993	
	Quarterly Dividend	(Rs.) per unit	NIL	
	Annual Dividend	(Rs.) per unit	NIL	
	Monthly Dividend-Direct	(Rs.) per unit	0.4096	
	Quarterly Dividend-Direct	(Rs.) per unit	NIL	
	Annual Dividend-Direct	(Rs.) per unit	NIL	
	Bonus declared during the period			
	Bonus^^	per unit	NIL	
	Bonus-Direct^^	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		0.0082 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					
Voltas Ltd.	Construction Project	75,995	313.18	10.32	INE226A01021
Petronet LNG Ltd.	Gas	75,300	303.57	10.00	INE347G01014
Yes Bank Ltd.	Banks	18,610	287.85	9.48	INE528G01019
Larsen & Toubro Ltd.	Construction Project	18,045	284.19	9.36	INE018A01030
Bajaj Finance Ltd.	Finance	23,875	279.60	9.21	INE296A01024
Asian Paints Ltd.	Consumer Non Durables	25,890	277.93	9.16	INE021A01026
Maruti Suzuki India Ltd.	Auto	4,433	266.68	8.79	INE585B01010
Shree Cements Ltd.	Cement	1,548	264.45	8.71	INE070A01015
Hindustan Petroleum Corporation Ltd.	Petroleum Products	46,896	246.51	8.12	INE094A01015
Tata Motors Ltd.	Auto	48,808	227.37	7.49	INE155A01022
Axis Bank Ltd.	Banks	44,340	217.62	7.17	INE238A01034
Sub Total:			**2,968.94**	**97.82**	
b) Unlisted			**NIL**	**NIL**	
Total:			**2,968.94**	**97.82**	
MONEY MARKET INSTRUMENTS					
Collateralised Borrowing & Lending Obligation			73.01	2.41	
Sub Total:			**73.01**	**2.41**	
Total:			**3,041.95**	**100.23**	
Net Current Assets			**(6.99)**	**(0.23)**	
Net Assets			**3,034.97**	**100.00**	

NOTES:

			(Rs. In lakhs)	%
1.	Total NPAs provided for		NIL	NIL
	Total Value of Illiquid Equity Shares		NIL	NIL
			As on 31-Mar-17	**As on 30-Sept-16**
2.	**Net Asset Values per unit as follows - Plan/Option**			
	Dividend	(Rs.)	7.3528	6.9743
	Growth	(Rs.)	7.3531	6.9745
	Dividend-Direct	(Rs.)	7.5976	7.1738
	Growth-Direct	(Rs.)	7.7523	7.2985
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		0.2503 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					
HDFC Bank Ltd.	Banks	13,700	197.63	6.36	INE040A01026
Bajaj Finance Ltd.	Finance	15,435	180.76	5.82	INE296A01024
Eicher Motors Ltd.	Auto	602	154.04	4.96	INE066A01013
Maruti Suzuki India Ltd.	Auto	2,515	151.29	4.87	INE585B01010
Larsen & Toubro Ltd.	Construction Project	8,750	137.80	4.43	INE018A01030
Bharat Forge Ltd.	Industrial Products	12,100	126.09	4.06	INE465A01025
Asian Paints Ltd.	Consumer Non Durables	11,540	123.88	3.99	INE021A01026
Ultratech Cement Ltd.	Cement	3,105	123.73	3.98	INE481G01011
Voltas Ltd.	Construction Project	29,500	121.57	3.91	INE226A01021
Sundaram Finance Ltd.	Finance	7,282	117.59	3.78	INE660A01013
Shree Cements Ltd.	Cement	675	115.31	3.71	INE070A01015
Indian Oil Corporation Ltd.	Petroleum Products	28,170	109.03	3.51	INE242A01010
SKF India Ltd.	Industrial Products	6,652	106.42	3.42	INE640A01023
Pidilite Industries Ltd.	Chemicals	15,170	106.06	3.41	INE318A01026
Housing Development Finance Corporation Ltd.	Finance	7,040	105.75	3.40	INE001A01036
Hindustan Petroleum Corporation Ltd.	Petroleum Products	19,390	101.92	3.28	INE094A01015
Thermax Ltd.	Industrial Capital Goods	9,931	97.32	3.13	INE152A01029
IndusInd Bank Ltd.	Banks	6,750	96.20	3.10	INE095A01012
Kotak Mahindra Bank Ltd.	Banks	10,545	91.97	2.96	INE237A01028
Tata Motors Ltd.	Auto	18,463	86.01	2.77	INE155A01022
Balkrishna Industries Ltd.	Auto Ancillaries	5,124	71.03	2.29	INE787D01026

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JM FINANCIAL MUTUAL FUND

JM FINANCIAL

Registered Office: 7th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400025.
Corporate Office : JM Financial Asset Management Limited (Formerly known as JM Financial Asset Management Private Limited), Office B, 8th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai – 400025. **CIN:** U65991MH1994PLC078879. **Tel. No**.: (022) 6198 7777 • **Fax No**.: (022) 6198 7704. • **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, 2017

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

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
Cummins India Ltd.	Industrial Products	7,250	68.84	2.22	INE298A01020
Credit Analysis And Research Ltd.	Finance	4,016	67.98	2.19	INE752H01013
GAIL (India) Ltd.	Gas	16,898	63.70	2.05	INE129A01019
Petronet LNG Ltd.	Gas	15,180	61.20	1.97	INE347G01014
Bank of Baroda	Banks	34,500	59.67	1.92	INE028A01039
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	8,275	56.94	1.83	INE044A01036
HCL Technologies Ltd.	Software	5,395	47.19	1.52	INE860A01027
State Bank of India	Banks	15,700	46.06	1.48	INE062A01020
VA Tech Wabag Ltd.	Engineering Services	6,250	42.58	1.37	INE956G01038
Bosch Ltd.	Auto Ancillaries	168	38.22	1.23	INE323A01026
Sub Total:			**3,073.79**	**98.91**	
b) Unlisted			**NIL**	**NIL**	
Total:			**3,073.79**	**98.91**	
MONEY MARKET INSTRUMENTS					
Collateralised Borrowing & Lending Obligation			41.69	1.34	
Sub Total:			**41.69**	**1.34**	
Total:			**3,115.48**	**100.25**	
Net Current Assets			**(7.82)**	**(0.25)**	
Net Assets			**3,107.65**	**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-17**	**As on 30-Sept-16**
	Dividend	(Rs.)	14.0206	12.9067
	Growth	(Rs.)	14.0207	12.9068
	Dividend-Direct	(Rs.)	14.5044	13.2985
	Growth-Direct	(Rs.)	14.8715	13.5429
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		0.1971 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					
Bajaj Finance Ltd.	Finance	90,000	1,053.99	7.89	INE296A01024
Maruti Suzuki India Ltd.	Auto	15,725	945.97	7.08	INE585B01010
Indian Oil Corporation Ltd.	Petroleum Products	235,198	910.33	6.81	INE242A01010
HDFC Bank Ltd.	Banks	59,515	858.53	6.43	INE040A01026
Eicher Motors Ltd.	Auto	3,250	831.59	6.22	INE066A01013
Hindustan Petroleum Corporation Ltd.	Petroleum Products	120,000	630.78	4.72	INE094A01015
Ultratech Cement Ltd.	Cement	15,000	597.71	4.47	INE481G01011
Credit Analysis And Research Ltd.	Finance	30,000	507.81	3.80	INE752H01013
ITC Ltd.	Consumer Non Durables	175,000	490.53	3.67	INE154A01025
Larsen & Toubro Ltd.	Construction Project	30,610	482.08	3.61	INE018A01030
GAIL (India) Ltd.	Gas	127,333	479.98	3.59	INE129A01019
Housing Development Finance Corporation Ltd.	Finance	30,000	450.63	3.37	INE001A01036
VA Tech Wabag Ltd.	Engineering Services	59,161	403.09	3.02	INE956G01038
Asian Paints Ltd.	Consumer Non Durables	36,750	394.51	2.95	INE021A01026
Cummins India Ltd.	Industrial Products	40,000	379.78	2.84	INE298A01020
Thermax Ltd.	Industrial Capital Goods	38,600	378.26	2.83	INE152A01029
ICICI Bank Ltd.	Banks	110,400	305.64	2.29	INE090A01021
Tata Motors Ltd.	Auto	60,000	279.51	2.09	INE155A01022
Axis Bank Ltd.	Banks	49,900	244.91	1.83	INE238A01034
Balkrishna Industries Ltd.	Auto Ancillaries	17,282	239.55	1.79	INE787D01026
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	33,965	233.73	1.75	INE044A01036
Yes Bank Ltd.	Banks	15,000	232.01	1.74	INE528G01019
State Bank of India	Banks	75,000	220.05	1.65	INE062A01020
Pidilite Industries Ltd.	Chemicals	31,000	216.74	1.62	INE318A01026
Bank of Baroda	Banks	125,000	216.19	1.62	INE028A01039
SKF India Ltd.	Industrial Products	11,746	187.91	1.41	INE640A01023
Kotak Mahindra Bank Ltd.	Banks	20,000	174.44	1.31	INE237A01028
Bharat Forge Ltd.	Industrial Products	15,242	158.84	1.19	INE465A01025
Tata Steel Ltd.	Ferrous Metals	30,700	148.19	1.11	INE081A01012
Oil & Natural Gas Corporation Ltd.	Oil	75,000	138.75	1.04	INE213A01029
HDFC Ltd. - Warrants	Finance	21,900	38.54	0.29	INE001A13031
Sub Total:			**12,830.59**	**96.03**	
b) Unlisted			**NIL**	**NIL**	
Total:			**12,830.59**	**96.03**	
MONEY MARKET INSTRUMENTS					
Collateralised Borrowing & Lending Obligation			353.71	2.65	
Sub Total:			**353.71**	**2.65**	
Total:			**13,184.30**	**98.68**	
Net Current Assets			**176.80**	**1.32**	
Net Assets			**13,361.10**	**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-17**	**As on 30-Sept-16**
	Dividend	(Rs.)	25.1103	22.7573
	Growth	(Rs.)	26.9986	24.4687
	Dividend-Direct	(Rs.)	25.8305	23.3137
	Growth-Direct	(Rs.)	28.4180	25.5142
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		0.0980 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					
Indiabulls Housing Finance Ltd.	Finance	1,052,000	10,496.33	7.42	INE148I01020
Bharat Financial Inclusion Ltd.	Finance	776,000	6,273.18	4.43	INE180K01011
IDFC Ltd.	Finance	9,715,200	5,294.78	3.74	INE043D01016
Tata Global Beverages Ltd.	Consumer Non Durables	3,154,500	4,749.10	3.36	INE192A01025
Tata Motors Ltd.	Auto	1,291,500	3,643.97	2.58	IN9155A01020
Cairn India Ltd.	Oil	1,172,500	3,586.09	2.53	INE910H01017
United Spirits Ltd.	Consumer Non Durables	151,000	3,283.80	2.32	INE854D01016
Jindal Steel & Power Ltd.	Ferrous Metals	2,646,000	3,201.66	2.26	INE749A01030
Reliance Power Ltd.	Power	6,360,000	3,059.16	2.16	INE614G01033
Aditya Birla Nuvo Ltd.	Services	188,400	2,860.76	2.02	INE069A01017
JSW Steel Ltd.	Ferrous Metals	1,494,000	2,811.71	1.99	INE019A01038
Dewan Housing Finance Corporation Ltd.	Finance	723,000	2,654.49	1.88	INE202B01012
TV18 Broadcast Ltd.	Media & Entertainment	6,222,000	2,613.24	1.85	INE886H01027
Cipla Ltd.	Pharmaceuticals	426,000	2,525.97	1.79	INE059A01026
Britannia Industries Ltd.	Consumer Non Durables	68,400	2,307.82	1.63	INE216A01022
The India Cements Ltd.	Cement	1,386,000	2,251.56	1.59	INE383A01012
Jain Irrigation Systems Ltd.	Industrial Products	2,187,000	2,052.50	1.45	INE175A01038
Bharat Electronics Ltd.	Industrial Capital Goods	1,246,500	1,953.89	1.38	INE263A01024
The Karnataka Bank Ltd.	Banks	1,342,250	1,888.55	1.33	INE614B01018
IRB Infrastructure Developers Ltd.	Construction	697,500	1,648.89	1.17	INE821I01014
Tata Elxsi Ltd.	Software	108,400	1,587.95	1.12	INE670A01012
L&T Finance Holdings Ltd	Finance	1,242,000	1,535.73	1.09	INE498L01015
JSW Energy Ltd.	Power	2,120,000	1,329.24	0.94	INE121E01018
The South Indian Bank Ltd.	Banks	5,965,380	1,273.61	0.90	INE683A01023
ITC Ltd.	Consumer Non Durables	448,800	1,257.99	0.89	INE154A01025
Tata Chemicals Ltd.	Chemicals	205,500	1,230.43	0.87	INE092A01019
Castrol India Ltd.	Petroleum Products	263,200	1,138.08	0.80	INE172A01027
Reliance Infrastructure Ltd.	Power	196,300	1,116.26	0.79	INE036A01016
Jet Airways (India) Ltd.	Transportation	194,000	1,020.25	0.72	INE802G01018
Reliance Industries Ltd.	Petroleum Products	68,500	904.82	0.64	INE002A01018
CESC Ltd.	Power	103,400	869.80	0.61	INE486A01013
Adani Power Ltd.	Power	2,120,000	845.88	0.60	INE814H01011
Maruti Suzuki India Ltd.	Auto	12,300	739.93	0.52	INE585B01010
Jaiprakash Associates Ltd.	Cement	5,372,000	738.65	0.52	INE455F01025
Oil & Natural Gas Corporation Ltd.	Oil	352,500	652.13	0.46	INE213A01029
Engineers India Ltd.	Construction Project	378,000	544.13	0.38	INE510A01028
Arvind Ltd.	Textile Products	136,000	537.13	0.38	INE034A01011
IDFC Bank Ltd.	Banks	888,000	526.58	0.37	INE092T01019
Godrej Industries Ltd.	Consumer Non Durables	99,000	500.15	0.35	INE233A01035
BEML Ltd.	Industrial Capital Goods	36,000	490.32	0.35	INE258A01016
Bharat Forge Ltd.	Industrial Products	46,800	487.70	0.34	INE465A01025
Piramal Enterprises Ltd.	Pharmaceuticals	21,600	411.06	0.29	INE140A01024
Indiabulls Real Estate Ltd.	Construction	360,000	315.00	0.22	INE069I01010
InterGlobe Aviation Ltd.	Transportation	27,000	283.88	0.20	INE646L01027
Exide Industries Ltd.	Auto Ancillaries	116,000	260.25	0.18	INE302A01020
Hindustan Petroleum Corporation Ltd.	Petroleum Products	48,300	253.89	0.18	INE094A01015
Voltas Ltd.	Construction Project	54,000	222.53	0.16	INE226A01021
Hindustan Zinc Ltd.	Non - Ferrous Metals	70,400	203.32	0.14	INE267A01025
KPIT Technologies Ltd.	Software	156,000	202.33	0.14	INE836A01035
Axis Bank Ltd.	Banks	39,600	194.36	0.14	INE238A01034
Tata Communications Ltd.	Telecom - Services	26,600	192.07	0.14	INE151A01013
Larsen & Toubro Ltd.	Construction Project	12,000	188.99	0.13	INE018A01030
Reliance Capital Ltd.	Finance	28,500	175.30	0.12	INE013A01015
Bosch Ltd.	Auto Ancillaries	700	159.26	0.11	INE323A01026
GMR Infrastructure Ltd.	Construction Project	990,000	158.40	0.11	INE776C01039
Glenmark Pharmaceuticals Ltd.	Pharmaceuticals	16,100	137.19	0.10	INE935A01035
Wockhardt Ltd.	Pharmaceuticals	17,400	125.15	0.09	INE049B01025
Hexaware Technologies Ltd.	Software	51,000	109.62	0.08	INE093A01033
Tata Steel Ltd.	Ferrous Metals	20,000	96.54	0.07	INE081A01012
Idea Cellular Ltd.	Telecom - Services	105,000	90.14	0.06	INE669E01016
Titan Company Ltd.	Consumer Durables	18,000	83.30	0.06	INE280A01028
ICICI Bank Ltd.	Banks	25,000	69.21	0.05	INE090A01021
Torrent Power Ltd.	Power	27,000	62.19	0.04	INE813H01021
Equitas Holdings Ltd.	Finance	32,000	54.26	0.04	INE988K01017
Grasim Industries Ltd.	Cement	4,500	47.21	0.03	INE047A01021
Oracle Financial Services Software Ltd.	Software	450	17.17	0.01	INE881D01027
Kaveri Seed Company Ltd.	Consumer Non Durables	3,000	16.75	0.01	INE455I01029
Siemens Ltd.	Industrial Capital Goods	500	6.28	^	INE003A01024
Sub Total:			**92,619.82**	**65.45**	
b) Unlisted			**NIL**	**NIL**	
Total:			**92,619.82**	**65.45**	
TERM DEPOSITS (Placed as F & O Margin)	**No. of Days**				
IndusInd Bank Ltd.	92		14,000.00	9.89	
HDFC Bank Ltd	91		7,500.00	5.30	
Sub Total:			**21,500.00**	**15.19**	
MONEY MARKET INSTRUMENTS					
Certificate of Deposit (CD) / Commercial Paper (CP)					
RHC Holding Pvt. Ltd. CP**	ICRA A1+	2,000	9,912.30	7.00	INE657K14FK9
Sub Total:			**9,912.30**	**7.00**	
Collateralised Borrowing & Lending Obligation			214.25	0.15	
Sub Total:			**214.25**	**0.15**	
Total:			**124,246.37**	**87.80**	
Net Current Assets					
Cash & Bank Balances			151.38	0.11	
Other Net Current Assets			17,111.33	12.09	
Net Assets			**141,509.08**	**100.00**	

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

			(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-17**	**As on 30-Sept-16**
	Dividend	(Rs.)	10.5118	10.4417
	Growth	(Rs.)	21.9320	21.2741
	Bonus^^	(Rs.)	11.9235	11.5659
	Quarterly Bonus^^	(Rs.)	22.1915	21.4587
	Half Yearly Bonus^^	(Rs.)	22.1915	21.4587
	Annual Bonus^^	(Rs.)	22.1539	21.4223
	Monthly Dividend	(Rs.)	11.6740	11.3238
	Quarterly Dividend	(Rs.)	11.7252	11.3719
	Half Yearly Dividend	(Rs.)	11.7109	11.3486
	Annual Dividend	(Rs.)	11.7387	11.3759
	Dividend-Direct	(Rs.)	10.8953	10.7930
	Growth-Direct	(Rs.)	22.4199	21.6933
	Bonus-Direct^^	(Rs.)	11.9961	11.6140
	Quarterly Bonus-Direct^^	(Rs.)	22.4673	21.6832
	Half Yearly Bonus-Direct^^	(Rs.)	22.4608	21.6770
	Annual Bonus-Direct^^	(Rs.)	11.5140	11.1470
	Monthly Dividend-Direct	(Rs.)	12.0539	11.6696
	Quarterly Dividend-Direct	(Rs.)	10.7006	10.3791
	Half Yearly Dividend-Direct	(Rs.)	10.4169	11.7265
	Annual Dividend-Direct	(Rs.)	10.2013	11.7339

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JM FINANCIAL MUTUAL FUND

JM FINANCIAL

Registered Office: 7th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400025.
Corporate Office : JM Financial Asset Management Limited (Formerly known as JM Financial Asset Management Private Limited), Office B, 8th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai – 400025. **CIN:** U65991MH1994PLC078879. **Tel. No**.: (022) 6198 7777 • **Fax No**.: (022) 6198 7704. • **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, 2017

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

JM Arbitrage Advantage Fund (An Open-Ended Equity Oriented Scheme)

Rs. In Lakhs

3.	**Dividend declared during the period (Gross)-Plan/Option**		
	Dividend	(Rs.) per unit	0.2500
	Monthly Dividend	(Rs.) per unit	NIL
	Quarterly Dividend	(Rs.) per unit	NIL
	Half Yearly Dividend	(Rs.) per unit	NIL
	Annual Dividend	(Rs.) per unit	NIL
	Dividend-Direct	(Rs.) per unit	0.2500
	Monthly Dividend-Direct	(Rs.) per unit	NIL
	Quarterly Dividend-Direct	(Rs.) per unit	0.0200
	Half Yearly Dividend-Direct	(Rs.) per unit	1.6500
	Annual Dividend-Direct	(Rs.) per unit	1.9000
4.	**Bonus declared during the period**		
	Bonus^^	per unit	NIL
	Bonus-Direct^^	per unit	NIL
	Quarterly Bonus^^	per unit	NIL
	Quarterly Bonus-Direct^^	per unit	NIL
	Half Yearly Bonus^^	per unit	NIL
	Half Yearly Bonus-Direct^^	per unit	NIL
	Annual Bonus^^	per unit	NIL
	Annual Bonus - Direct^^	per unit	NIL
5.	Total outstanding exposure in derivative instruments at the end of the period - long /(Short)		(93,007.41)
6.	Hedging Positions through futures as on March 31, 2017:		

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)
Indiabulls Housing Finance Ltd. - Apr - 2017	Short	1,052,000	10,525.79	971.65	1,000.55	1,648.38
Bharat Financial Inclusion Ltd. - Apr - 2017	Short	776,000	6,293.75	824.02	811.05	1,060.41
IDFC Ltd. - Apr - 2017	Short	9,715,200	5,323.93	55.01	54.80	840.61
Tata Global Beverages Ltd. - Apr - 2017	Short	3,154,500	4,761.72	151.96	150.95	746.20
Tata Motors Ltd. - Apr - 2017	Short	1,291,500	3,651.07	288.43	282.70	572.68
Cairn India Ltd. - Apr - 2017	Short	1,172,500	3,597.23	301.19	306.80	563.59
United Spirits Ltd. - Apr - 2017	Short	151,000	3,302.67	2,220.15	2,187.20	516.36
Jindal Steel & Power Ltd. - Apr - 2017	Short	2,646,000	3,220.18	118.82	121.70	627.90
Reliance Power Ltd. - Apr - 2017	Short	6,360,000	3,071.88	48.33	48.30	484.95
Aditya Birla Nuvo Ltd. - Apr - 2017	Short	188,400	2,873.48	1,542.48	1,525.20	449.51
JSW Steel Ltd. - Apr - 2017	Short	1,494,000	2,819.18	184.57	188.70	441.22
Dewan Housing Finance Corporation Ltd. - Apr - 2017	Short	723,000	2,670.40	369.19	369.35	418.09
TV18 Broadcast Ltd. - Apr - 2017	Short	6,222,000	2,628.80	42.59	42.25	411.90
Cipla Ltd. - Apr - 2017	Short	426,000	2,531.72	596.41	594.30	396.48
Britannia Industries Ltd. - Apr - 2017	Short	68,400	2,318.18	3,391.51	3,389.15	361.49
The India Cements Ltd. - Apr - 2017	Short	1,386,000	2,268.19	161.16	163.65	370.58
Jain Irrigation Systems Ltd. - Apr - 2017	Short	2,187,000	2,064.53	94.76	94.40	324.22
Bharat Electronics Ltd. - Apr - 2017	Short	1,246,500	1,956.38	157.01	156.95	307.29
The Karnataka Bank Ltd. - Apr - 2017	Short	1,342,250	1,895.93	141.17	141.25	297.58
IRB Infrastructure Developers Ltd. - Apr - 2017	Short	697,500	1,658.31	234.29	237.75	259.52
Tata Elxsi Ltd. - Apr - 2017	Short	108,400	1,595.16	1,502.90	1,471.55	249.46
L&T Finance Holdings Ltd - Apr - 2017	Short	1,242,000	1,537.60	122.55	123.80	241.10
JSW Energy Ltd. - Apr - 2017	Short	2,120,000	1,337.72	62.41	63.10	209.03
The South Indian Bank Ltd. - Apr - 2017	Short	5,965,380	1,282.56	20.14	21.50	201.48
ITC Ltd. - Apr - 2017	Short	448,800	1,261.58	282.67	281.10	197.91
Tata Chemicals Ltd. - Apr - 2017	Short	205,500	1,234.75	602.22	600.85	193.27
Castrol India Ltd. - Apr - 2017	Short	263,200	1,140.05	421.50	433.15	178.58
Reliance Infrastructure Ltd. - Apr - 2017	Short	196,300	1,122.84	574.72	572.00	175.51
Jet Airways (India) Ltd. - Apr - 2017	Short	194,000	1,026.07	517.72	528.90	173.99
Reliance Industries Ltd. - Apr - 2017	Short	68,500	908.45	1,254.09	1,326.20	141.96
CESC Ltd. - Apr - 2017	Short	103,400	875.23	835.13	846.45	136.85
Adani Power Ltd. - Apr - 2017	Short	2,120,000	851.18	40.20	40.15	133.88
Jaiprakash Associates Ltd. - Apr - 2017	Short	5,372,000	744.02	14.00	13.85	190.58
Maruti Suzuki India Ltd. - Apr - 2017	Short	12,300	743.92	6,013.62	6,048.15	116.31
Oil & Natural Gas Corporation Ltd. - Apr - 2017	Short	352,500	655.83	187.99	186.05	102.64
Engineers India Ltd. - Apr - 2017	Short	378,000	547.53	146.69	144.85	85.65
Arvind Ltd. - Apr - 2017	Short	136,000	539.38	396.45	396.60	84.45
IDFC Bank Ltd. - Apr - 2017	Short	888,000	529.25	61.09	59.60	83.41
Godrej Industries Ltd. - Apr - 2017	Short	99,000	501.98	508.83	507.05	78.56
BEML Ltd. - Apr - 2017	Short	36,000	492.89	1,319.29	1,369.15	77.09
Bharat Forge Ltd. - Apr - 2017	Short	46,800	490.32	1,044.37	1,047.70	76.70
Piramal Enterprises Ltd. - Apr - 2017	Short	21,600	413.82	1,928.46	1,915.85	43.98
Indiabulls Real Estate Ltd. - Apr - 2017	Short	360,000	316.98	85.32	88.05	61.28
InterGlobe Aviation Ltd. - Apr - 2017	Short	27,000	285.39	1,055.75	1,057.00	30.33
Exide Industries Ltd. - Apr - 2017	Short	116,000	260.83	216.93	224.85	40.97
Hindustan Petroleum Corporation Ltd. - Apr - 2017	Short	48,300	255.27	529.27	528.50	39.89
Voltas Ltd. - Apr - 2017	Short	54,000	223.72	416.26	414.30	34.99
Hindustan Zinc Ltd. - Apr - 2017	Short	70,400	204.51	289.62	290.50	32.00
KPIT Technologies Ltd. - Apr - 2017	Short	156,000	203.11	132.05	130.20	31.88
Axis Bank Ltd. - Apr - 2017	Short	39,600	195.41	492.22	493.45	30.54
Tata Communications Ltd. - Apr - 2017	Short	26,600	193.46	723.63	727.30	30.31
Larsen & Toubro Ltd. - Apr - 2017	Short	12,000	189.71	1,563.84	1,580.90	29.67
Reliance Capital Ltd. - Apr - 2017	Short	28,500	176.00	607.61	617.55	28.81
Bosch Ltd. - Apr - 2017	Short	700	159.94	23,122.55	22,848.60	25.02
GMR Infrastructure Ltd. - Apr - 2017	Short	990,000	158.90	16.50	16.05	25.76
Glenmark Pharmaceuticals Ltd. - Apr - 2017	Short	16,100	137.95	882.99	856.85	21.52
Wockhardt Ltd. - Apr - 2017	Short	17,400	125.79	732.68	722.95	19.66
Hexaware Technologies Ltd. - Apr - 2017	Short	51,000	110.34	221.70	216.35	17.27
Tata Steel Ltd. - Apr - 2017	Short	20,000	96.91	485.00	484.55	15.15
Idea Cellular Ltd. - Apr - 2017	Short	105,000	90.51	88.29	86.20	21.29
Titan Company Ltd. - Apr - 2017	Short	18,000	83.46	459.62	463.65	13.06
ICICI Bank Ltd. - Apr - 2017	Short	25,000	69.61	281.78	278.45	10.88
Torrent Power Ltd. - Apr - 2017	Short	27,000	62.59	220.37	231.80	10.50
Equitas Holdings Ltd. - Apr - 2017	Short	32,000	54.62	172.10	170.70	5.83
Grasim Industries Ltd. - Apr - 2017	Short	4,500	47.48	1,053.78	1,055.05	7.42
Kaveri Seed Company Ltd. - Apr - 2017	Short	3,000	16.65	544.41	554.85	2.63
Oracle Financial Services Software Ltd. - Apr - 2017	Short	450	16.52	3,662.67	3,671.45	2.66
Siemens Ltd. - Apr - 2017	Short	500	6.30	1,267.92	1,260.95	0.99

Total 65.73% of existing assets hedged through futures as on 31/03/2017.

For the period ended March 31, 2017, following are the hedging transactions through futures which have been squared off / expired:

Total number of contracts where futures were bought	220,680
Total number of contracts where futures were sold	201,631
Gross notional value of contracts where futures were bought (Rs.)	139,522,703,114.34
Gross notional value of contracts where futures were sold (Rs.)	125,716,169,338.49
Net Profit /(Loss) value on all contracts combined (Rs.)	(1,930,497,718.65)

7.	Total investments in foreign securities/ADRs/GDRs at the end of the period	NIL
8.	Portfolio Turnover Ratio	5.5042 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)					
Housing Development Finance Corp Ltd CP **	ICRA A1+	4,660	23,282.78	8.06	INE001A14QI2
Oriental Bank of Commerce CD **	CRISIL A1+	20,000	19,922.08	6.90	INE141A16XL1
Punjab & Sind Bank CD **	ICRA A1+	10,000	9,925.60	3.44	INE608A16NU1
Karur Vysya Bank Ltd. CD **	CRISIL A1+	10,000	9,906.15	3.43	INE036D16HB1
ICICI Bank Ltd. CD	ICRA A1+	10,000	9,900.72	3.43	INE090A163K8
Axis Bank Ltd. CD **	ICRA A1+	10,000	9,900.24	3.43	INE238A16N10
Oriental Bank of Commerce CD **	CRISIL A1+	10,000	9,899.08	3.43	INE141A16XR8
Axis Bank Ltd. CD **	ICRA A1+	10,000	9,885.45	3.42	INE238A16L87
ICICI Bank Ltd. CD	ICRA A1+	10,000	9,875.71	3.42	INE090A167H5
IndusInd Bank Ltd. CD **	CRISIL A1+	10,000	9,867.11	3.42	INE095A16VU4
The South Indian Bank Ltd. CD **	CARE A1+	5,000	4,976.58	1.72	INE683A16JJ5
IDBI Bank Ltd. CD **	CRISIL A1+	5,000	4,956.92	1.72	INE008A16S88
Yes Bank Ltd. CD **	ICRA A1+	5,000	4,949.83	1.71	INE528G16K16
HDFC Bank Ltd. CD **	CARE A1+	5,000	4,948.64	1.71	INE040A16BD8
HDFC Bank Ltd. CD **	CARE A1+	5,000	4,943.73	1.71	INE040A16BG1
Piramal Finance Ltd. CP **	ICRA A1+	1,000	4,935.43	1.71	INE641O14553
Adani Enterprises Ltd. CP **	BWR A1+	700	3,449.39	1.19	INE423A14CM0
Blue Star Ltd. CP **	CARE A1+	500	2,484.50	0.86	INE472A14GZ0
Vedanta Ltd. CP **	CRISIL A1+	500	2,473.45	0.86	INE205A14IJ4
Indiabulls Housing Finance Ltd. CP **	CRISIL A1+	500	2,465.13	0.85	INE148I14QU9
Vedanta Ltd. CP **	CRISIL A1+	200	989.21	0.34	INE205A14IH8
Adani Enterprises Ltd. CP **	BWR A1+	200	984.46	0.34	INE423A14CB3
Inox Wind Ltd. CP **	CRISIL A1+	120	591.42	0.20	INE066P14576
Treasury Bills					
91 Day Treasury-Bill 06/04/17	GOI SOV	5,000,000	4,995.86	1.73	IN002016X405
91 Days Treasury-Bill 01/06/17	GOI SOV	1,000,000	990.51	0.34	IN002016X488
Sub Total:			**171,499.97**	**59.40**	
Collateralised Borrowing & Lending Obligation			35,784.02	12.39	
Sub Total:			**35,784.02**	**12.39**	
Total:			**207,283.98**	**71.80**	
Net Current Assets			**81,426.28**	**28.20**	
Net Assets			**288,710.27**	**100.00**	

** Thinly Traded/ Non Traded.

NOTES:

		(Rs. In lakhs)	%
1.	Total NPAs provided for	NIL	NIL
		As on 31-Mar-17	**As on 30-Sept-16**
2.	**Net Asset Values per unit as follows - Plan/Option**		
	Weekly Dividend (Rs.)	11.0107	11.0100
	Growth (Rs.)	44.3644	42.9046
	Bonus^^ (Rs.)	14.2055	13.7381
	Daily Dividend (Rs.)	10.4302	10.4302
	Quarterly Dividend (Rs.)	25.1104	24.2842
	Super Institutional Growth (Rs.)	25.5104	24.6710
	Weekly Dividend-Direct (Rs.)	11.0132	11.0126
	Growth-Direct (Rs.)	44.5139	43.0325
	Bonus-Direct^^ (Rs.)	14.3050	13.8196
	Daily Dividend-Direct (Rs.)	10.4302	10.4302
	Quarterly Dividend-Direct (Rs.)	25.2725	24.4264
	Unclaimed Redemption-Growth-Direct (Rs.)	44.5156	43.0324
	Unclaimed Dividend-Growth-Direct (Rs.)	44.5156	43.0324
	Unclaimed Redemption I.E.F-Growth-Direct (Rs.)	41.4437	41.4437
	Unclaimed Dividend I.E.F-Growth-Direct (Rs.)	41.4437	41.4437
	(I.E.F - Investor Education Fund)		
3.	**Dividend declared during the period (Gross)-Plan/Option**		
	Weekly Dividend (Rs.) per unit	0.3676	
	Daily Dividend (Rs.) per unit	0.3490	
	Institutional Daily Dividend (Rs.) per unit	NIL	
	Quarterly Dividend (Rs.) per unit	NIL	
	Weekly Dividend-Direct (Rs.) per unit	0.3722	
	Daily Dividend-Direct (Rs.) per unit	0.3530	
	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	0.0811 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					
Dewan Housing Finance Corp. Ltd. **	CARE AAA	30,000	302.58	5.95	INE202B07IK1
National Highways Authority of India**	CRISIL AAA	25,000	274.60	5.40	INE906B07EI0
Power Grid Corporation Ltd. **	CRISIL AAA	15	156.43	3.08	INE752E07MK1
Sub Total:			**733.60**	**14.43**	
b) Privately Placed / Unlisted			**NIL**	**NIL**	
Total:			**733.60**	**14.43**	
GOVERNMENT SECURITIES					
7.59% Government of India Securities 2029 20/03/2029	GOI SOV	350,000	357.97	7.04	IN0020150069
7.88% Government of India Securities 2030 19/03/2030	GOI SOV	125,000	130.63	2.57	IN0020150028
Sub Total:			**488.60**	**9.61**	
MONEY MARKET INSTRUMENTS					
Certificate of Deposit (CD) / Commercial Paper (CP)					
Adani Enterprises Ltd. CP **	BWR A1+	75	368.40	7.25	INE423A14CG2
Indiabulls Housing Finance Ltd. CP **	CRISIL A1+	70	326.38	6.42	INE148I14QN4
Axis Bank Ltd. CD **	CRISIL A1+	275	267.71	5.27	INE238A16O27
Sub Total:			**962.50**	**18.93**	
Collateralised Borrowing & Lending Obligation			2,353.58	46.29	
Sub Total:			**2,353.58**	**46.29**	
Total:			**4,538.28**	**89.26**	
Net Current Assets			**546.11**	**10.74**	
Net Assets			**5,084.39**	**100.00**	

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JM FINANCIAL MUTUAL FUND

JM FINANCIAL

Registered Office: 7th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400025.
Corporate Office : JM Financial Asset Management Limited (Formerly known as JM Financial Asset Management Private Limited), Office B, 8th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai – 400025. **CIN:** U65991MH1994PLC078879. **Tel. No**.: (022) 6198 7777 • **Fax No**.: (022) 6198 7704. • **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, 2017

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

JM Income Fund (An Open-Ended Income Scheme)

Rs. In Lakhs

** Thinly Traded/ Non Traded

NOTES:

			(Rs. In lakhs)	%
1.	Total NPAs provided for		NIL	NIL
			As on 31-Mar-17	**As on 30-Sept-16**
2.	**Net Asset Values per unit as follows - Plan/Option**			
	Quarterly Dividend	(Rs.)	15.4222	15.0515
	Growth	(Rs.)	45.3586	44.2685
	Bonus^^	(Rs.)	18.5576	18.1115
	Quarterly Dividend-Direct	(Rs.)	16.5879	16.1036
	Growth-Direct	(Rs.)	47.3168	45.9494
	Bonus-Direct^^	(Rs.)	20.2778	19.6611
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		2.6168 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					
Dewan Housing Finance Corp. Ltd. **	CARE AAA	35,000	353.01	10.27	INE202B07IK1
National Highways Authority of India **	CRISIL AAA	25,000	274.60	7.99	INE906B07EI0
Power Grid Corporation Ltd. **	CRISIL AAA	15	156.43	4.55	INE752E07MK1
Sub Total:			**784.03**	**22.80**	
b) Privately Placed / Unlisted			**NIL**	**NIL**	
Total:			**784.03**	**22.80**	
GOVERNMENT SECURITIES					
7.88% Government of India Securities 2030 19/03/2030	GOI SOV	250,000	261.25	7.60	IN0020150028
7.59% Government of India Securities 2029 20/03/2029	GOI SOV	150,000	153.41	4.46	IN0020150069
Sub Total:			**414.67**	**12.06**	
MONEY MARKET INSTRUMENTS					
Certificate of Deposit (CD) / Commercial Paper (CP)					
Adani Enterprises Ltd. CP **	BWR A1+	75	368.40	10.71	INE423A14CG2
Indiabulls Housing Finance Ltd. CP **	CRISIL A1+	70	326.38	9.49	INE148I14QN4
Axis Bank Ltd. CD **	CRISIL A1+	275	267.71	7.79	INE238A16O27
Sub Total:			**962.50**	**27.99**	
Collateralised Borrowing & Lending Obligation			985.82	28.67	
Sub Total:			**985.82**	**28.67**	
Total:			**3,147.02**	**91.53**	
Net Current Assets			**291.29**	**8.47**	
Net Assets			**3,438.31**	**100.00**	

** Thinly Traded/ Non Traded.

NOTES:

			(Rs. In lakhs)	%
1.	Total NPAs provided for		NIL	NIL
			As on 31-Mar-17	**As on 30-Sept-16**
2.	**Net Asset Values per unit as follows - Plan/Option**			
	Regular Plan Dividend	(Rs.)	11.5789	11.6444
	Regular Plan Growth	(Rs.)	31.4535	30.5412
	Regular Daily Dividend	(Rs.)	12.1492	11.7969
	Dividend	(Rs.)	10.5196	10.5799
	Growth	(Rs.)	23.0542	22.3852
	Daily Dividend	(Rs.)	12.2698	11.9136
	Dividend -Direct	(Rs.)	10.5582	10.6154
	Growth-Direct	(Rs.)	23.3024	22.5928
	Daily Dividend-Direct	(Rs.)	12.6157	12.2189
3.	**Dividend declared during the period (Gross)-Plan/Option**			
	Regular Plan Dividend	(Rs.) per unit	0.4084	
	Regular Daily Dividend	(Rs.) per unit	NIL	
	Dividend	(Rs.) per unit	0.3720	
	Daily Dividend	(Rs.) per unit	NIL	
	Dividend -Direct	(Rs.) per unit	0.3839	
	Daily 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		3.6060 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					
Srei Equipment Finance Ltd. **	CARE AA-	100	1,004.99	5.74	INE881J07DY7
Sub Total:			**1,004.99**	**5.74**	
b) Privately Placed / Unlisted			**NIL**	**NIL**	
Total:			**1,004.99**	**5.74**	-
MONEY MARKET INSTRUMENTS					
Certificate of Deposit (CD) / Commercial Paper (CP)					
Inox Wind Ltd. CP **	CRISIL A1+	380	1,872.84	10.69	INE066P14576
Indiabulls Ventures Ltd. CP **	BWR A1+	360	1,789.61	10.22	INE274G14AN6
Housing Development Finance Corp Ltd CP **	ICRA A1+	340	1,698.74	9.70	INE001A14QI2
Reliance Infrastructure Ltd. CP **	IND A1+	340	1,686.41	9.63	INE036A14EM6
Vedanta Ltd. CP **	CRISIL A1+	300	1,483.81	8.47	INE205A14IH8
Edelweiss Commodities Services Ltd. CP **	CRISIL A1+	300	1,483.50	8.47	INE657N14KF3
Adani Enterprises Ltd. CP **	BWR A1+	300	1,467.92	8.38	INE423A14CN8
IDFC Bank Ltd. CD **	ICRA A1+	500	495.79	2.83	INE092T16124
Adani Enterprises Ltd. CP **	BWR A1+	60	295.34	1.69	INE423A14CB3
Sub Total:			**12,273.96**	**70.07**	
Collateralised Borrowing & Lending Obligation			2,279.83	13.02	
Sub Total:			**2,279.83**	**13.02**	
Total:			**15,558.78**	**88.83**	
Net Current Assets			**1,956.99**	**11.17**	
Net Assets			**17,515.77**	**100.00**	

JM Floater Long Term Fund (An Open-Ended Income Scheme)

Rs. In Lakhs

** Thinly Traded/ Non Traded.

NOTES:

			(Rs. In lakhs)	%
1.	Total NPAs provided for		NIL	NIL
			As on 31-Mar-17	**As on 30-Sept-16**
2.	**Net Asset Values per unit as follows - Plan/Option**			
	Dividend	(Rs.)	25.0594	24.1233
	Growth	(Rs.)	24.9810	24.0483
	Daily Dividend	(Rs.)	10.0065	10.0065
	Weekly Dividend	(Rs.)	10.5527	10.5568
	Bonus^^	(Rs.)	24.9812	24.0484
	Half Yearly Bonus^^	(Rs.)	25.1875	24.1960
	Monthly Dividend	(Rs.)	25.1791	24.2302
	Premium Plan- Dividend	(Rs.)	10.3552	10.3539
	Premium Plan- Growth	(Rs.)	24.1890	23.2824
	Premium Plan-Daily Dividend	(Rs.)	10.0064	10.0065
	Dividend-Direct	(Rs.)	25.6966	24.6750
	Growth-Direct	(Rs.)	25.5589	24.5242
	Daily Dividend-Direct	(Rs.)	10.0110	10.0076
	Weekly Dividend-Direct	(Rs.)	10.5615	10.5629
	Bonus-Direct^^	(Rs.)	25.4572	24.4456
	Half Yearly Bonus-Direct^^	(Rs.)	25.7057	24.6320
	Monthly Dividend-Direct	(Rs.)	25.8938	24.8135
3.	**Dividend declared during the period (Gross)-Plan**			
	Dividend	(Rs.) per unit	NIL	
	Daily Dividend	(Rs.) per unit	0.3809	
	Weekly Dividend	(Rs.) per unit	0.4058	
	Premium Plan- Dividend	(Rs.) per unit	0.4067	
	Premium Plan-Daily Dividend	(Rs.) per unit	0.3837	
	Premium Plan- Weekly Dividend	(Rs.) per unit	NIL	
	Monthly Dividend	(Rs.) per unit	NIL	
	Dividend-Direct	(Rs.) per unit	NIL	
	Daily Dividend-Direct	(Rs.) per unit	0.4027	
	Weekly Dividend-Direct	(Rs.) per unit	0.4572	
	Monthly Dividend-Direct	(Rs.) per unit	NIL	
4.	**Bonus declared during the period**			
	Bonus^^	per unit	NIL	
	Bonus-Direct^^	per unit	NIL	
	Half Yearly Bonus^^	per unit	NIL	
	Half Yearly 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		0.0993 Years	
8.	Details of Transactions of Repo in Corporate Debt Securities		NIL	
9.	Details of Transactions of Credit Default Swaps(CDS)		NIL	

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					
Collateralised Borrowing & Lending Obligation			168.13	100.10	
Sub Total:			**168.13**	**100.10**	
Total:			**168.13**	**100.10**	
Net Current Assets			**(0.17)**	**(0.10)**	
Net Assets			**167.96**	**100.00**	

NOTES:

			(Rs. In lakhs)	%
1.	Total NPAs provided for		NIL	NIL
			As on 31-Mar-17	**As on 30-Sept-16**
2.	**Net Asset Values per unit as follows - Plan/Option**			
	Daily Dividend	(Rs.)	10.0883	10.0883
	Growth	(Rs.)	24.4111	23.7524
	Bonus^^	(Rs.)	24.4920	23.8234
	Half Yearly Bonus^^	(Rs.)	24.4920	23.8234
	Monthly Dividend	(Rs.)	11.7100	11.3911
	Daily Dividend-Direct	(Rs.)	10.0890	10.0890
	Growth-Direct	(Rs.)	24.5432	23.8669
	Bonus-Direct^^	(Rs.)	24.6171	23.9306
	Half Yearly Bonus-Direct^^	(Rs.)	24.6342	23.9473
	Monthly Dividend-Direct	(Rs.)	11.5709	11.2514
3.	**Dividend declared during the period (Gross)-Plan/Option**			
	Daily Dividend	(Rs.) per unit	0.2776	
	Monthly Dividend	(Rs.) per unit	NIL	
	Daily Dividend-Direct	(Rs.) per unit	0.3463	
	Monthly Dividend-Direct	(Rs.) per unit	NIL	
4.	**Bonus declared during the period**			
	Bonus^^	per unit	NIL	
	Bonus-Direct^^	per unit	NIL	
	Half Yearly Bonus^^	per unit	NIL	
	Half Yearly 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		0.0082 Years	
8.	Details of Transactions of Repo in Corporate Debt Securities		NIL	
9.	Details of Transactions of Credit Default Swaps(CDS)		NIL	

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JM FINANCIAL MUTUAL FUND

JM FINANCIAL

Registered Office: 7th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400025.
Corporate Office : JM Financial Asset Management Limited (Formerly known as JM Financial Asset Management Private Limited), Office B, 8th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai – 400025. **CIN:** U65991MH1994PLC078879. **Tel. No**.: (022) 6198 7777 • **Fax No**.: (022) 6198 7704. • **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, 2017

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

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					
Tata Autocomp Systems Ltd. **	CRISIL AA-	50	519.08	4.68	INE928F08026
Dewan Housing Finance Corp. Ltd. **	CARE AAA	50,000	504.30	4.55	INE202B07IK1
Sub Total:			**1,023.39**	**9.23**	
b) Privately Placed / Unlisted			**NIL**	**NIL**	
Total:			**1,023.39**	**9.23**	
MONEY MARKET INSTRUMENTS					
Certificate of Deposit (CD) / Commercial Paper (CP)					
Indiabulls Housing Finance Ltd. CP **	CRISIL A1+	280	1,305.52	11.78	INE148I14QN4
IDFC Bank Ltd. CD **	ICRA A1+	1,250	1,217.32	10.98	INE092T16AC3
Adani Enterprises Ltd. CP **	BWR A1+	210	1,031.53	9.31	INE423A14CG2
PNB Housing Finance Ltd. CP **	CARE A1+	200	972.11	8.77	INE572E14AY5
Axis Bank Ltd. CD **	CRISIL A1+	1,000	971.19	8.76	INE238A16O68
IndusInd Bank Ltd. CD **	CRISIL A1+	1,000	970.85	8.76	INE095A16TZ7
ICICI Bank Ltd. CD **	ICRA A1+	1,000	969.54	8.75	INE090A168J9
NABARD CD **	CRISIL A1+	700	660.02	5.96	INE261F16256
The South Indian Bank Ltd. CD **	CARE A1+	500	495.77	4.47	INE683A16JI7
Axis Bank Ltd. CD **	CRISIL A1+	200	194.70	1.76	INE238A16O27
Sub Total:			**8,788.54**	**79.30**	
Collateralised Borrowing & Lending Obligation			1,240.45	11.19	
Sub Total:			**1,240.45**	**11.19**	
Total:			**11,052.38**	**99.73**	
Net Current Assets			**29.68**	**0.27**	
Net Assets			**11,082.05**	**100.00**	

** Thinly Traded/ Non Traded.

NOTES:

			(Rs. In lakhs)	%
1.	Total NPAs provided for		NIL	NIL
			As on 31-Mar-17	**As on 30-Sept-16**
2.	**Net Asset Values per unit as follows - Plan/Option**			
	Daily Dividend	(Rs.)	10.0764	10.0720
	Growth	(Rs.)	22.8757	22.1035
	Weekly Dividend	(Rs.)	10.6171	10.6160
	Fortnightly Dividend	(Rs.)	10.2573	10.2620
	Bonus^^	(Rs.)	23.0846	22.2580
	Daily Dividend-Direct	(Rs.)	10.1043	10.0720
	Growth-Direct	(Rs.)	23.2160	22.3731
	Weekly Dividend-Direct	(Rs.)	10.6259	10.6263
	Fortnightly Dividend-Direct	(Rs.)	10.2839	10.2886
	Bonus-Direct^^	(Rs.)	23.4365	22.5409
3.	**Dividend declared during the period (Gross)-Plan/Option**			
	Daily Dividend	(Rs.) per unit	0.3417	
	Weekly Dividend	(Rs.) per unit	0.3636	
	Fortnightly Dividend	(Rs.) per unit	0.3568	
	Daily Dividend-Direct	(Rs.) per unit	0.3399	
	Weekly Dividend-Direct	(Rs.) per unit	0.4130	
	Fortnightly Dividend-Direct	(Rs.) per unit	0.3837	
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		0.6642 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					
Dewan Housing Finance Corp. Ltd. **	CARE AAA	100,000	1,008.42	6.29	INE202B07HQ0
Sub Total:			**1,008.42**	**6.29**	
b) Privately Placed / Unlisted			**NIL**	**NIL**	
Total:			**1,008.42**	**6.29**	
MONEY MARKET INSTRUMENTS					
Certificate of Deposit (CD) / Commercial Paper (CP)					
Indiabulls Housing Finance Ltd. CP **	CRISIL A1+	380	1,771.78	11.06	INE148I14QN4
Axis Bank Ltd. CD **	CRISIL A1+	1,750	1,703.62	10.63	INE238A16O27
NABARD CD **	CRISIL A1+	1,700	1,602.90	10.01	INE261F16256
PNB Housing Finance Ltd. CP **	CARE A1+	300	1,458.17	9.10	INE572E14AY5
IndusInd Bank Ltd. CD **	CRISIL A1+	1,500	1,456.27	9.09	INE095A16TZ7
ICICI Bank Ltd. CD **	ICRA A1+	1,500	1,454.31	9.08	INE090A168J9
IDFC Bank Ltd. CD **	ICRA A1+	1,250	1,217.32	7.60	INE092T16AC3
Sub Total:			**10,664.37**	**66.57**	
Collateralised Borrowing & Lending Obligation			4,227.89	26.39	
Sub Total:			**4,227.89**	**26.39**	
Total:			**15,900.67**	**99.26**	
Net Current Assets			**118.71**	**0.74**	
Net Assets			**16,019.39**	**100.00**	

** Thinly Traded/ Non Traded.

NOTES:

			(Rs. In lakhs)	%
1.	Total NPAs provided for		NIL	NIL
			As on 31-Mar-17	**As on 30-Sept-16**
2.	**Net Asset Values per unit as follows - Plan/Option**			
	Daily Dividend	(Rs.)	10.0406	10.0406
	Growth	(Rs.)	23.1126	22.4191
	Weekly Dividend	(Rs.)	10.6511	10.6499
	Fortnightly Dividend	(Rs.)	10.3248	10.3264
	Bonus^^	(Rs.)	12.8761	12.4898
	Daily Dividend-Direct	(Rs.)	10.0508	10.0508
	Growth-Direct	(Rs.)	23.3320	22.5872
	Weekly Dividend-Direct	(Rs.)	10.6699	10.6653
	Fortnightly Dividend-Direct	(Rs.)	10.3388	10.3398
	Bonus-Direct^^	(Rs.)	12.9525	12.5513
3.	**Dividend declared during the period (Gross)-Plan/Option**			
	Daily Dividend	(Rs.) per unit	0.3059	
	Weekly Dividend	(Rs.) per unit	0.3233	
	Fortnightly Dividend	(Rs.) per unit	0.3159	
	Daily Dividend-Direct	(Rs.) per unit	0.3164	
	Weekly Dividend-Direct	(Rs.) per unit	0.3516	
	Fortnightly Dividend-Direct	(Rs.) per unit	0.3433	
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		0.5537 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					
Indiabulls Housing Finance **	CARE AAA	500	5,059.29	9.30	INE148I07CM0
Dewan Housing Finance Corp. Ltd. **	CARE AAA	285,000	2,874.53	5.28	INE202B07IK1
Rural Electrification Corporation Ltd. **	CRISIL AAA	250	2,582.19	4.75	INE020B08955
Power Finance Corporation Ltd. **	CRISIL AAA	250	2,574.38	4.73	INE134E08HV7
Cholamandalam Investment & Finance Co. Ltd. **	ICRA AA	250	2,507.81	4.61	INE121A07KF1
Power Finance Corporation Ltd. **	CRISIL AAA	250	2,493.95	4.58	INE134E08IU7
India Infoline Housing Finance Ltd. **	ICRA AA	100	1,229.36	2.26	INE477L07297
Tata Motors Ltd. **	CARE AA+	100	1,018.63	1.87	INE155A08282
LIC Housing Finance Ltd. **	CRISIL AAA	100	1,009.82	1.86	INE115A07FX6
Cholamandalam Investment & Finance Co. Ltd. **	ICRA AA	100	1,005.38	1.85	INE121A07HR2
NABARD **	CRISIL AAA	50,000	549.77	1.01	INE261F07057
Power Finance Corporation Ltd. **	CRISIL AAA	50	522.60	0.96	INE134E08GJ4
Rural Electrification Corporation Ltd. **	CRISIL AAA	50	520.64	0.96	INE020B08856
Power Grid Corporation Ltd. **	CRISIL AAA	20	208.57	0.38	INE752E07MK1
Sub Total:			**24,156.90**	**44.39**	
b) Privately Placed / Unlisted			**NIL**	**NIL**	
Total:			**24,156.90**	**44.39**	-
MONEY MARKET INSTRUMENTS					
Certificate of Deposit (CD) / Commercial Paper (CP)					
Axis Bank Ltd. CD **	CRISIL A1+	4,000	3,884.75	7.14	INE238A16O68
Hero Cycles Ltd CP **	CRISIL A1+	500	2,463.16	4.53	INE668E14458
NABARD CD **	CRISIL A1+	2,600	2,451.50	4.51	INE261F16256
IndusInd Bank Ltd. CD **	CRISIL A1+	2,500	2,435.37	4.48	INE095A16TV6
IDFC Bank Ltd. CD **	ICRA A1+	2,500	2,434.64	4.47	INE092T16AC3
NABARD CP **	CRISIL A1+	500	2,430.74	4.47	INE261F14AZ9
PNB Housing Finance Ltd. CP **	CARE A1+	500	2,430.28	4.47	INE572E14AY5
IndusInd Bank Ltd. CD **	CRISIL A1+	2,500	2,427.12	4.46	INE095A16TZ7
ICICI Bank Ltd. CD **	ICRA A1+	2,500	2,423.86	4.45	INE090A168J9
Treasury Bills					
364 Days Treasury-Bill 28/09/17	GOI SOV	2,500,000	2,429.90	4.47	IN002016Z137
Sub Total:			**25,811.30**	**47.43**	
Collateralised Borrowing & Lending Obligation			2,882.69	5.30	
Sub Total:			**2,882.69**	**5.30**	
Mutual Fund Units					
JM Money Manager Fund - Super Plan - Direct - Growth **	NA	2,203,109	514.03	0.94	INF192K01DS1
Sub Total:			**514.03**	**0.94**	
Total:			**53,364.93**	**98.07**	
Net Current Assets			**1,049.29**	**1.93**	
Net Assets			**54,414.22**	**100.00**	

** Thinly Traded/ Non Traded.

NOTES:

			(Rs. In lakhs)	%
1.	Total NPAs provided for		NIL	NIL
			As on 31-Mar-17	**As on 30-Sept-16**
2.	**Net Asset Values per unit as follows - Plan/Option**			
	Daily Dividend	(Rs.)	10.1024	10.0733
	Growth	(Rs.)	23.1891	22.3866
	Weekly Dividend	(Rs.)	10.6487	10.6442
	Fortnightly Dividend	(Rs.)	10.3660	10.3661
	Bonus^^	(Rs.)	13.9695	13.4861
	Daily Dividend-Direct	(Rs.)	10.1079	10.0637
	Growth-Direct	(Rs.)	23.2989	22.4739
	Weekly Dividend-Direct	(Rs.)	10.6665	10.6599
	Fortnightly Dividend-Direct	(Rs.)	10.3809	10.3815
	Bonus-Direct^^	(Rs.)	14.0288	13.5367
3.	**Dividend declared during the period (Gross)-Plan/Option**			
	Daily Dividend	(Rs.) per unit	0.3266	
	Weekly Dividend	(Rs.) per unit	0.3705	
	Fortnightly Dividend	(Rs.) per unit	0.3647	
	Daily Dividend-Direct	(Rs.) per unit	0.3166	
	Weekly Dividend-Direct	(Rs.) per unit	3.4075	
	Fortnightly Dividend-Direct	(Rs.) per unit	0.3704	
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		1.2234 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					
7.68% Government of India Securities 2023 - 15/12/2023	GOI SOV	500,000	521.34	25.60	IN0020150010
7.59% Government of India Securities 2029 20/03/2029	GOI SOV	500,000	511.38	25.11	IN0020150069
6.79% Government of India Securities 2029 26/12/2029	GOI SOV	500,000	489.90	24.06	IN0020160118
7.88% Government of India Securities 2030 19/03/2030	GOI SOV	125,000	130.63	6.42	IN0020150028
Sub Total:			**1,653.24**	**81.19**	
MONEY MARKET INSTRUMENTS					
Collateralised Borrowing & Lending Obligation			110.64	5.43	
Sub Total:			**110.64**	**5.43**	
Total:			**1,763.88**	**86.62**	
Net Current Assets			**272.36**	**13.38**	
Net Assets			**2,036.24**	**100.00**	

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JM FINANCIAL MUTUAL FUND

JM FINANCIAL

Registered Office: 7th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400025.
Corporate Office : JM Financial Asset Management Limited (Formerly known as JM Financial Asset Management Private Limited), Office B, 8th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai – 400025. **CIN:** U65991MH1994PLC078879. **Tel. No**.: (022) 6198 7777 • **Fax No**.: (022) 6198 7704. • **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, 2017

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

JM G-Sec Fund (An Open-Ended Dedicated Gilt Scheme)

Rs. In Lakhs

NOTES:

			(Rs. In lakhs)	%
1.	Total NPAs provided for		NIL	NIL
			As on 31-Mar-17	**As on 30-Sept-16**
2.	**Net Asset Values per unit as follows - Plan/Option**			
	Quarterly Dividend	(Rs.)	24.3364	23.4549
	Growth	(Rs.)	53.2488	51.3205
	Bonus^^	(Rs.)	25.9056	24.9655
	Monthly Dividend	(Rs.)	24.7575	23.7538
	Half Yearly Dividend	(Rs.)	24.6908	23.7538
	Annual Dividend	(Rs.)	24.7575	23.7538
	Quarterly Dividend-Direct	(Rs.)	25.2023	24.1963
	Growth-Direct	(Rs.)	54.8535	52.6585
	Bonus-Direct^^	(Rs.)	28.1069	26.8647
	Monthly Dividend-Direct	(Rs.)	25.4912	24.4757
	Half Yearly Dividend-Direct	(Rs.)	25.6276	24.4974
	Annual Dividend-Direct	(Rs.)	25.6271	24.4974

JM G-Sec Fund (An Open-Ended Dedicated Gilt Scheme)

Rs. In Lakhs

3.	**Dividend declared during the period (Gross)-Plan/Option**		
	Quarterly Dividend	(Rs.) per unit	NIL
	Monthly Dividend	(Rs.) per unit	NIL
	Half Yearly Dividend	(Rs.) per unit	NIL
	Annual Dividend	(Rs.) per unit	NIL
	Quarterly Dividend-Direct	(Rs.) per unit	NIL
	Monthly Dividend-Direct	(Rs.) per unit	NIL
	Half Yearly Dividend-Direct	(Rs.) per unit	NIL
	Annual 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		8.6165 Years
8.	Details of Transactions of Repo in Corporate Debt Securities		NIL
9.	Details of Transactions of Credit Default Swaps(CDS)		NIL

^^ In terms of AMFI Best Practice Guidelines Circular No. 58 dated May 19, 2015, the Bonus Options under all the Schemes of JM Financial Mutual Fund are discontinued w.e.f. July 7, 2015. Fresh subscriptions through (fresh/additional/switches/STP/SIP) under the Bonus Options of all the existing schemes of JM Financial Mutual Fund have been discontinued till further notice. The existing and fresh SIP transactions under the Bonus Options of all the Schemes has also been discontinued from the effective date. Figures are rounded off upto 2 decimal places.

The audited financial results for the half-year ended 31st March, 2017 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 24th April, 2017.

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.