

JM FINANCIAL MUTUAL FUND



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@jmf.com • Website : www.jmfinancialmf.com

HALF YEARLY PORTFOLIO STATEMENTS OF ALL THE SCHEMES / PLANS OF JM FINANCIAL MUTUAL FUND AS ON 30th SEPTEMBER, 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	2,292,680	41,398.92	7.24	INE040A01026
Housing Development Finance Corporation Ltd.	Finance	1,791,599	31,212.34	5.46	INE001A01036
Reliance Industries Ltd.	Petroleum Products	3,743,624	29,233.96	5.11	INE002A01018
ITC Ltd.	Consumer Non Durables	9,561,952	24,698.52	4.32	INE154A01025
Infosys Ltd.	Software	2,250,552	20,252.72	3.54	INE009A01021
ICICI Bank Ltd.	Banks	7,224,565	19,983.15	3.49	INE090A01021
Larsen & Toubro Ltd.	Construction Project	1,388,205	15,854.00	2.77	INE018A01030
Tata Consultancy Services Ltd.	Software	599,514	14,603.86	2.55	INE467B01029
Kotak Mahindra Bank Ltd.	Banks	1,408,200	14,113.68	2.47	INE237A01028
Maruti Suzuki India Ltd.	Auto	149,096	11,895.18	2.08	INE585B01010
Axis Bank Ltd.	Banks	1,911,545	9,732.63	1.70	INE238A01034
State Bank of India	Banks	3,783,258	9,603.80	1.68	INE062A01020
IndusInd Bank Ltd.	Banks	565,451	9,512.02	1.66	INE095A01012
Hindustan Unilever Ltd.	Consumer Non Durables	803,848	9,436.37	1.65	INE030A01027
Tata Motors Ltd.	Auto	2,114,668	8,490.39	1.48	INE155A01022
Yes Bank Ltd.	Banks	2,064,450	7,225.58	1.26	INE528G01027
Mahindra & Mahindra Ltd.	Auto	524,273	6,575.69	1.15	INE101A01026
Vedanta Ltd.	Non - Ferrous Metals	2,092,144	6,574.56	1.15	INE205A01025
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals	1,239,816	6,239.37	1.09	INE044A01036
Bharti Airtel Ltd.	Telecom - Services	1,486,395	5,788.77	1.01	INE397D01024
Asian Paints Ltd.	Consumer Non Durables	509,388	5,764.74	1.01	INE021A01026
HCL Technologies Ltd.	Software	642,149	5,617.52	0.98	INE860A01027
Hero MotoCorp Ltd.	Auto	145,855	5,505.37	0.96	INE158A01026
Oil & Natural Gas Corporation Ltd.	Oil	3,168,028	5,415.74	0.95	INE213A01029
Power Grid Corporation of India Ltd.	Power	2,470,350	5,212.44	0.91	INE752E01010
Tata Steel Ltd.	Ferrous Metals	753,112	4,914.43	0.86	INE081A01012
Bajaj Auto Ltd.	Auto	152,987	4,756.98	0.83	INE917I01010
Eicher Motors Ltd.	Auto	15,036	4,693.23	0.82	INE066A01013
NTPC Ltd.	Power	2,783,588	4,661.12	0.81	INE733E01010
Indian Oil Corporation Ltd.	Petroleum Products	1,146,380	4,591.25	0.80	INE242A01010
Ultratech Cement Ltd.	Cement	117,015	4,509.99	0.79	INE481G01011
Indiabulls Housing Finance Ltd.	Finance	363,540	4,387.02	0.77	INE148I01020
Bharat Petroleum Corporation Ltd.	Petroleum Products	879,677	4,145.92	0.72	INE029A01011
Wipro Ltd.	Software	1,425,772	3,995.73	0.70	INE075A01022
Coal India Ltd.	Minerals/Mining	1,460,253	3,955.10	0.69	INE522F01014
Hindalco Industries Ltd.	Non - Ferrous Metals	1,635,910	3,936.00	0.69	INE038A01020
Adani Ports and Special Economic Zone Ltd.	Transportation	908,995	3,424.64	0.60	INE742F01042
Cipla Ltd.	Pharmaceuticals	568,588	3,332.49	0.58	INE059A01026
Tech Mahindra Ltd.	Software	700,817	3,208.69	0.56	INE669C01036
Zee Entertainment Enterprises Ltd.	Media & Entertainment	616,654	3,207.22	0.56	INE256A01028
Dr. Reddy's Laboratories Ltd.	Pharmaceuticals	135,235	3,149.29	0.55	INE089A01023
Bharti Infratel Ltd.	Telecom - Equipment & Accessories	787,125	3,135.91	0.55	INE121J01017
GAIL (India) Ltd.	Gas	722,660	3,028.31	0.53	INE129A01019
Lupin Ltd.	Pharmaceuticals	269,258	2,730.28	0.48	INE326A01037
Aurobindo Pharma Ltd.	Pharmaceuticals	317,476	2,195.82	0.38	INE406A01037
Ambuja Cements Ltd.	Cement	823,969	2,195.47	0.38	INE079A01024
Bosch Ltd.	Auto Ancillaries	10,337	2,123.75	0.37	INE323A01026
Tata Power Company Ltd.	Power	2,043,622	1,589.94	0.28	INE245A01021
ACC Ltd.	Cement	94,529	1,566.25	0.27	INE012A01025
Bank of Baroda	Banks	1,062,411	1,461.88	0.26	INE028A01039
Tata Motors Ltd.	Auto	572,925	1,273.61	0.22	IN9155A01020
Bharat Road Network Ltd.	Construction	392,914	704.10	0.12	INE727S01012
Flora Textiles Ltd. *	Textiles	195,000	-	-	INE161F01011
Sub Total:			416,815.74	72.87	
b) Unlisted			NIL	NIL	
Total:			416,815.74	72.87	
DEBT INSTRUMENTS					
a) Listed/Awaiting Listing On Stock Exchange					
Fortis Healthcare Holdings Ltd. **	ICRA A2	825	8,294.36	1.45	INE277L07101
Fortis Healthcare Holdings Ltd. **	ICRA A2	275	2,763.00	0.48	INE277L07119
Sub Total:			11,057.36	1.93	
b) Privately Placed / Unlisted			NIL	NIL	
Total:			11,057.36	1.93	
MONEY MARKET INSTRUMENTS					
Certificate of Deposit (CD) / Commercial Paper (CP)					
Religare Comtrade Ltd. CP **	ICRA A1	1,100	5,453.76	0.95	INE835P14A15
Sub Total:			5,453.76	0.95	
Collateralised Borrowing & Lending Obligation			78,963.08	13.81	
Sub Total:			78,963.08	13.81	
Mutual Fund Units					
JM Balanced Fund **	NA	132,054,750	60,067.88	10.50	INF192K01BQ9
Sub Total:			60,067.88	10.50	
Total:			572,357.82	100.06	
Net Current Assets			(382.32)	(0.06)	
Net Assets			571,975.50	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	As on
	30-Sept-17	31-Mar-17
2. Net Asset Values per unit as follows - Plan/Option		
Dividend	(Rs.) 25.0587	23.7681
Growth	(Rs.) 61.5601	58.3896
Monthly Dividend	(Rs.) 25.4983	24.1851
Quarterly Dividend	(Rs.) 21.0545	23.6183
Half Yearly Dividend	(Rs.) 11.1676	10.5925
Annual Dividend	(Rs.) 25.7359	24.4096
Dividend-Direct	(Rs.) 26.1141	24.6881
Growth-Direct	(Rs.) 64.8426	61.3018
Monthly Dividend-Direct	(Rs.) 26.7942	25.3316
Quarterly Dividend-Direct	(Rs.) 26.7942	25.3316
Half Yearly Dividend-Direct	(Rs.) 26.6036	25.1510
Annual Dividend-Direct	(Rs.) 26.7942	25.3316
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	3.9000
Half Yearly Dividend	(Rs.) per unit	NIL
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

JM Equity Fund (An Open-Ended Growth Scheme)					Rs. In Lakhs
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					0.9429 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 0% of net assets as on 30/09/2017.					
For the period ended September 30, 2017 following are the non-hedging transactions through futures which have been squared off / expired :					
Total number of contracts where futures were bought					1932
Total number of contracts where futures were sold					1932
Gross notional value of contracts where futures were bought (Rs.)					1,433,673,870
Gross notional value of contracts where futures were sold (Rs.)					1,439,549,826
Net Profit / (Loss) value on all contracts combined (Rs.)					5,875,956

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	936,584	16,911.90	6.96	INE040A01026	
Housing Development Finance Corporation Ltd.	Finance	729,767	12,713.64	5.23	INE001A01036	
Reliance Industries Ltd.	Petroleum Products	1,533,348	11,973.91	4.93	INE002A01018	
ITC Ltd.	Consumer Non Durables	3,908,036	10,094.46	4.16	INE154A01025	
Infosys Ltd.	Software	920,023	8,279.29	3.41	INE009A01021	
ICICI Bank Ltd.	Banks	2,957,171	8,179.53	3.37	INE090A01021	
Larsen & Toubro Ltd.	Construction Project	566,954	6,474.90	2.67	INE018A01030	
Tata Consultancy Services Ltd.	Software	248,439	6,051.85	2.49	INE467B01029	
Kotak Mahindra Bank Ltd.	Banks	574,342	5,756.34	2.37	INE237A01028	
Maruti Suzuki India Ltd.	Auto	60,932	4,861.28	2.00	INE585B01010	
Axis Bank Ltd.	Banks	782,424	3,983.71	1.64	INE238A01034	
State Bank of India	Banks	1,544,150	3,919.82	1.61	INE062A01020	
IndusInd Bank Ltd.	Banks	230,732	3,881.37	1.60	INE095A01012	
Hindustan Unilever Ltd.	Consumer Non Durables	328,282	3,853.70	1.59	INE030A01027	
Tata Motors Ltd.	Auto	864,030	3,469.08	1.43	INE155A01022	
Yes Bank Ltd.	Banks	842,495	2,948.73	1.21	INE528G01027	
Vedanta Ltd.	Non - Ferrous Metals	855,100	2,687.15	1.11	INE205A01025	
Mahindra & Mahindra Ltd.	Auto	214,046	2,684.67	1.11	INE101A01026	
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals	505,936	2,546.12	1.05	INE044A01036	
Bharti Airtel Ltd.	Telecom - Services	609,375	2,373.21	0.98	INE397D01024	
Asian Paints Ltd.	Consumer Non Durables	208,061	2,354.63	0.97	INE021A01026	
HCL Technologies Ltd.	Software	262,122	2,293.04	0.94	INE860A01027	
Hero MotoCorp Ltd.	Auto	59,325	2,239.25	0.92	INE158A01026	
Oil & Natural Gas Corporation Ltd.	Oil	1,294,583	2,213.09	0.91	INE213A01029	
Power Grid Corporation of India Ltd.	Power	1,009,426	2,129.89	0.88	INE752E01010	
Tata Steel Ltd.	Ferrous Metals	308,369	2,012.26	0.83	INE081A01012	
Bajaj Auto Ltd.	Auto	62,183	1,933.52	0.80	INE917I01010	
NTPC Ltd.	Power	1,135,647	1,901.64	0.78	INE733E01010	
Eicher Motors Ltd.	Auto	6,058	1,890.90	0.78	INE066A01013	
Indian Oil Corporation Ltd.	Petroleum Products	467,335	1,871.68	0.77	INE242A01010	
Ultratech Cement Ltd.	Cement	47,406	1,827.12	0.75	INE481G01011	
Indiabulls Housing Finance Ltd.	Finance	148,580	1,792.99	0.74	INE148I01020	
Bharat Petroleum Corporation Ltd.	Petroleum Products	359,516	1,694.40	0.70	INE029A01011	
Wipro Ltd.	Software	584,141	1,637.06	0.67	INE075A01022	
Coal India Ltd.	Minerals/Mining	595,147	1,611.96	0.66	INE522F01014	
Hindalco Industries Ltd.	Non - Ferrous Metals	666,989	1,604.78	0.66	INE038A01020	
Adani Ports and Special Economic Zone Ltd.	Transportation	371,455	1,399.46	0.58	INE742F01042	
Cipla Ltd.	Pharmaceuticals	232,281	1,361.40	0.56	INE059A01026	
Zee Entertainment Enterprises Ltd.	Media & Entertainment	251,720	1,309.20	0.54	INE256A01028	
Tech Mahindra Ltd.	Software	285,345	1,306.45	0.54	INE669C01036	
Dr. Reddy's Laboratories Ltd.	Pharmaceuticals	54,981	1,280.37	0.53	INE089A01023	
Bharti Infratel Ltd.	Telecom - Equipment & Accessories	320,450	1,276.67	0.53	INE121J01017	
GAIL (India) Ltd.	Gas	296,188	1,241.18	0.51	INE129A01019	
Lupin Ltd.	Pharmaceuticals	110,065	1,116.06	0.46	INE326A01037	
Ambuja Cements Ltd.	Cement	336,728	897.21	0.37	INE079A01024	
Aurobindo Pharma Ltd.	Pharmaceuticals	129,705	897.10	0.37	INE406A01037	
Bosch Ltd.	Auto Ancillaries	4,232	869.47	0.36	INE323A01026	
Tata Power Company Ltd.	Power	836,015	650.42	0.27	INE245A01021	
ACC Ltd.	Cement	38,526	638.34	0.26	INE012A01025	
Bank of Baroda	Banks	434,625	598.04	0.25		

JM FINANCIAL MUTUAL FUND



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HALF YEARLY PORTFOLIO STATEMENTS OF ALL THE SCHEMES / PLANS OF JM FINANCIAL MUTUAL FUND AS ON 30th SEPTEMBER, 2017

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

JM Balanced Fund (An Open-Ended Balanced Scheme) Rs. In Lakhs

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

⁵⁵ Includes aggregate investments of Rs. 60,067.88 lakhs by other schemes of the Fund.

	(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 30-Sept-17	As on 31-Mar-17
Dividend	(Rs.) 12.0936	11.5149
Growth	(Rs.) 43.2378	41.1690
Monthly Dividend	(Rs.) 31.4034	29.9007
Quarterly Dividend	(Rs.) 11.2697	10.7304
Half Yearly Dividend	(Rs.) 31.6539	30.1375
Annual Dividend	(Rs.) 31.6558	30.1395
Bonus ^{**}	(Rs.) 44.4040	42.2752
Quarterly Bonus ^{**}	(Rs.) 44.4040	42.2752
Half Yearly Bonus ^{**}	(Rs.) 44.4040	42.2752
Annual Bonus ^{**}	(Rs.) 44.4040	42.2752
Dividend-Direct	(Rs.) 31.9392	30.3346
Growth-Direct	(Rs.) 45.4871	43.1986
Monthly Dividend-Direct	(Rs.) 32.7901	31.1427
Quarterly Dividend-Direct	(Rs.) 17.4502	19.7752
Half Yearly Dividend-Direct	(Rs.) 32.7901	31.1427
Annual Dividend-Direct	(Rs.) 32.4535	30.8222
Bonus-Direct ^{**}	(Rs.) 46.5015	44.1636
Quarterly Bonus-Direct ^{**}	(Rs.) 46.5015	44.1636
Half Yearly Bonus-Direct ^{**}	(Rs.) 46.5015	44.1636
Annual Bonus - Direct ^{**}	(Rs.) 45.5190	43.2315
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	NIL
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	3.4000
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	1.2726 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 0% of net assets as on 30/09/2017.		

For the period ended September 30, 2017 following are the non-hedging transactions through futures which have been squared off / expired :	
Total number of contracts where futures were bought	5738
Total number of contracts where futures were sold	5738
Gross notional value of contracts where futures were bought (Rs.)	4,225,162,689
Gross notional value of contracts where futures were sold (Rs.)	4,246,352,912
Net Profit / (Loss) value on all contracts combined (Rs.)	21,190,223

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					
Yes Bank Ltd.	Banks	415,950	1,455.83	8.21	INE528G01027
Bajaj Finance Ltd.	Finance	67,920	1,248.40	7.04	INE296A01024
HDFC Bank Ltd.	Banks	63,200	1,141.20	6.43	INE040A01026
GAIL (India) Ltd.	Gas	240,330	1,007.10	5.68	INE129A01019
Larsen & Toubro Ltd.	Construction Project	78,972	901.90	5.08	INE018A01030
Maruti Suzuki India Ltd.	Auto	11,175	891.56	5.03	INE585B01010
Indian Oil Corporation Ltd.	Petroleum Products	216,450	866.88	4.89	INE242A01010
Hindustan Petroleum Corporation Ltd.	Petroleum Products	196,808	839.98	4.74	INE094A01015
Tata Motors Ltd.	Auto	205,197	823.87	4.65	INE155A01022
Volta Ltd.	Construction Project	124,450	629.78	3.55	INE226A01021
Hindalco Industries Ltd.	Non - Ferrous Metals	259,300	623.88	3.52	INE038A01020
Tata Steel Ltd.	Ferrous Metals	94,565	617.08	3.48	INE081A01012
Shree Cements Ltd.	Cement	3,255	604.78	3.41	INE070A01015
Motherson Sumi Systems Ltd.	Auto Ancillaries	172,158	579.14	3.27	INE775A01035
Bharat Forge Ltd.	Industrial Products	86,830	511.34	2.88	INE465A01025
SKF India Ltd.	Industrial Products	33,084	502.31	2.83	INE640A01023
L&T Finance Holdings Ltd	Finance	253,300	494.19	2.79	INE498L01015
JSW Steel Ltd.	Ferrous Metals	198,500	493.17	2.78	INE019A01038
Vedanta Ltd.	Non - Ferrous Metals	156,400	491.49	2.77	INE205A01025
Godrej Properties Ltd.	Construction	75,463	467.68	2.64	INE484J01027
Kotak Mahindra Bank Ltd.	Banks	46,256	463.60	2.61	INE237A01028
Bharat Electronics Ltd.	Industrial Capital Goods	283,946	462.26	2.61	INE263A01024
Asian Paints Ltd.	Consumer Non Durables	37,825	428.07	2.41	INE021A01026
CARE Ratings Ltd.	Finance	30,125	410.54	2.31	INE752H01013
Ultratech Cement Ltd.	Cement	10,289	396.56	2.24	INE481G01011
Sub Total:			17,352.69	97.84	
b) Unlisted					
Total:			17,352.69	97.84	
MONEY MARKET INSTRUMENTS					
Collateralised Borrowing & Lending Obligation			70.15	0.40	
Sub Total:			70.15	0.40	
Total:			17,422.74	98.24	
Net Current Assets			313.74	1.76	
Net Assets			17,736.48	100.00	

JM Basic Fund (An Open-Ended Sector Scheme) Rs. In Lakhs

Portfolio shown as net of provisions

	(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 30-Sept-17	As on 31-Mar-17
Dividend	(Rs.) 22.1656	19.3758
Growth	(Rs.) 31.7430	27.7478
Dividend-Direct	(Rs.) 22.8390	19.8995
Growth-Direct	(Rs.) 33.5199	29.2056
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	0.1802 Times	
7. Details of Transactions of Repo in Corporate Debt Securities		NIL
8. Details of Transactions of Credit Default Swaps(CDS)		NIL

JM Core 11 Fund (An Open-Ended Equity Oriented Scheme) Rs. In Lakhs

Name of the Instruments	Industry/Rating	Quantity	Market Value	% age to NAV	ISIN
EQUITY & EQUITY RELATED					
a) Listed/Awaiting Listing On Stock Exchange					
Maruti Suzuki India Ltd.	Auto	3,848	307.00	9.51	INE585B01010
Bajaj Finance Ltd.	Finance	16,595	305.02	9.45	INE296A01024
Petronet LNG Ltd.	Gas	130,725	302.24	9.36	INE347G01014
Yes Bank Ltd.	Banks	84,150	294.53	9.13	INE528G01027
HDFC Bank Ltd.	Banks	15,910	287.29	8.90	INE040A01026
Larsen & Toubro Ltd.	Construction Project	23,987	273.94	8.49	INE018A01030
Shree Cements Ltd.	Cement	1,465	272.20	8.43	INE070A01015
Volta Ltd.	Construction Project	53,375	270.10	8.37	INE226A01021
Tata Motors Ltd.	Auto	67,233	269.94	8.36	INE155A01022
Hindustan Petroleum Corporation Ltd.	Petroleum Products	63,109	269.35	8.35	INE094A01015
Asian Paints Ltd.	Consumer Non Durables	22,860	258.71	8.02	INE021A01026
Sub Total:			3,110.32	96.36	
b) Unlisted					
Total:			3,110.32	96.36	
MONEY MARKET INSTRUMENTS					
Collateralised Borrowing & Lending Obligation			136.14	4.22	
Sub Total:			136.14	4.22	
Total:			3,246.46	100.58	
Net Current Assets			(18.81)	(0.58)	
Net Assets			3,227.65	100.00	

	(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 30-Sept-17	As on 31-Mar-17
Dividend	(Rs.) 8.5367	7.3528
Growth	(Rs.) 8.5370	7.3531
Dividend-Direct	(Rs.) 8.8567	7.5976
Growth-Direct	(Rs.) 9.0371	7.7523
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	0.1536 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	14,994	270.75	8.27	INE040A01026
Bajaj Finance Ltd.	Finance	12,661	232.72	7.11	INE296A01024
Maruti Suzuki India Ltd.	Auto	2,200	175.52	5.36	INE585B01010
Eicher Motors Ltd.	Auto	450	140.46	4.29	INE066A01013
Asian Paints Ltd.	Consumer Non Durables	11,540	130.60	3.99	INE021A01026
Larsen & Toubro Ltd.	Construction Project	11,000	125.63	3.84	INE018A01030
Shree Cements Ltd.	Cement	675	125.42	3.83	INE070A01015
Volta Ltd.	Construction Project	24,550	124.24	3.80	INE226A01021
Housing Development Finance Corporation Ltd.	Finance	7,040	122.65	3.75	INE001A01036
Pidilite Industries Ltd.	Chemicals	15,170	120.53	3.68	INE318A01026
Bharat Forge Ltd.	Industrial Products	20,000	117.78	3.60	INE465A01025
Petronet LNG Ltd.	Gas	50,790	117.43	3.59	INE347G01014
IndusInd Bank Ltd.	Banks	6,750	113.55	3.47	INE095A01012
Sundaram Finance Ltd.	Finance	6,702	113.02	3.45	INE660A01013
Kotak Mahindra Bank Ltd.	Banks	10,545	105.69	3.23	INE237A01028
SKF India Ltd.	Industrial Products	6,652	101.00	3.09	INE640A01023
Thermax Ltd.	Industrial Capital Goods	9,921	94.32	2.88	INE152A01029
Hindustan Petroleum Corporation Ltd.	Petroleum Products	21,955	93.70	2.86	INE094A01015
GAIL (India) Ltd.	Gas	21,948	91.97	2.81	INE129A01019
Indian Oil Corporation Ltd.	Petroleum Products	22,000	88.11	2.69	INE242A01010
Balkrishna Industries Ltd.	Auto Ancillaries	5,124	87.40	2.67	INE787D01026
Ultratech Cement Ltd.	Cement	2,255	86.91	2.66	INE481G01011
L&T Finance Holdings Ltd	Finance	40,600	79.21	2.42	INE498L01015
Tata Motors Ltd.	Auto	18,388	73.83	2.26	INE155A01022
Cummins India Ltd.	Industrial Products	7,250	67.02	2.05	INE298A01020
Bajaj Finserv Ltd.	Finance	1,230	63.40	1.94	INE918I01018
Bosch Ltd.	Auto Ancillaries	290	59.58	1.82	INE323A01026
CARE Ratings Ltd.	Finance	3,366	45.87	1.40	INE752H01013
VA Tech Wabag Ltd.	Engineering Services	7,775	45.86	1.40	INE956G01038

JM FINANCIAL MUTUAL FUND



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@jmf.com • Website : www.jmfinancialmf.com

HALF YEARLY PORTFOLIO STATEMENTS OF ALL THE SCHEMES / PLANS OF JM FINANCIAL MUTUAL FUND AS ON 30th SEPTEMBER, 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
ICICI Bank Ltd.	Banks	13,500	37.34	1.14	INE090A01021
Sub Total:			3,251.51	99.35	
b) Unlisted			NIL	NIL	
Total:			3,251.51	99.35	
MONEY MARKET INSTRUMENTS					
Collateralised Borrowing & Lending Obligation			30.03	0.92	
Sub Total:			30.03	0.92	
Total:			3,281.54	100.27	
Net Current Assets			(8.80)	(0.27)	
Net Assets			3,272.74	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 30-Sept-17	As on 31-Mar-17
Dividend	(Rs.) 15.6976	14.0206
Growth	(Rs.) 15.6978	14.0207
Dividend-Direct	(Rs.) 16.3008	14.5044
Growth-Direct	(Rs.) 16.7130	14.8715
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	0.1139 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	87,500	1,608.29	10.68	INE296A01024
HDFC Bank Ltd.	Banks	62,015	1,119.80	7.44	INE040A01026
Maruti Suzuki India Ltd.	Auto	13,500	1,077.06	7.15	INE585B01010
Eicher Motors Ltd.	Auto	2,500	780.33	5.18	INE066A01013
Hindustan Petroleum Corporation Ltd.	Petroleum Products	180,000	768.24	5.10	INE094A01015
ITC Ltd.	Consumer Non Durables	287,500	742.61	4.93	INE154A01025
Indian Oil Corporation Ltd.	Petroleum Products	163,750	655.82	4.36	INE242A01010
ICICI Bank Ltd.	Banks	221,540	612.78	4.07	INE090A01021
Larsen & Toubro Ltd.	Construction Project	45,915	524.37	3.48	INE018A01030
Housing Development Finance Corporation Ltd.	Finance	30,000	522.65	3.47	INE001A01036
Asian Paints Ltd.	Consumer Non Durables	45,750	517.75	3.44	INE021A01026
Tata Steel Ltd.	Ferrous Metals	70,000	456.79	3.03	INE081A01012
GAIL (India) Ltd.	Gas	100,000	419.05	2.78	INE129A01019
Tata Motors Ltd.	Auto	100,000	401.50	2.67	INE155A01022
Shree Cements Ltd.	Cement	2,000	371.60	2.47	INE070A01015
Cummins India Ltd.	Industrial Products	40,000	369.74	2.46	INE298A01020
CARE Ratings Ltd.	Finance	25,000	340.70	2.26	INE752H01013
Hindalco Industries Ltd.	Non - Ferrous Metals	128,200	308.45	2.05	INE038A01020
Kotak Mahindra Bank Ltd.	Banks	30,000	300.68	2.00	INE237A01028
Vedanta Ltd.	Non - Ferrous Metals	95,500	300.11	1.99	INE205A01025
Balkrishna Industries Ltd.	Auto Ancillaries	17,282	294.79	1.96	INE787D01026
VA Tech Wabag Ltd.	Engineering Services	49,863	294.09	1.95	INE956G01038
Thermax Ltd.	Industrial Capital Goods	30,000	285.23	1.89	INE152A01029
Yes Bank Ltd.	Banks	75,000	262.50	1.74	INE528G01027
Pidilite Industries Ltd.	Chemicals	31,000	246.30	1.64	INE318A01026
Grasim Industries Ltd.	Cement	20,000	226.79	1.51	INE047A01021
Ultratech Cement Ltd.	Cement	5,000	192.71	1.28	INE481G01011
Bharat Forge Ltd.	Industrial Products	30,484	179.52	1.19	INE465A01025
SKF India Ltd.	Industrial Products	11,746	178.34	1.18	INE640A01023
Petronet LNG Ltd.	Gas	70,000	161.84	1.07	INE347G01014
Bosch Ltd.	Auto Ancillaries	648	133.13	0.88	INE237A01026
Bajaj Finserv Ltd.	Finance	2,500	128.86	0.86	INE918I01018
Sub Total:			14,782.42	98.18	
b) Unlisted			NIL	NIL	
Total:			14,782.42	98.18	
MONEY MARKET INSTRUMENTS					
Collateralised Borrowing & Lending Obligation			303.49	2.02	
Sub Total:			303.49	2.02	
Total:			15,085.91	100.20	
Net Current Assets			(28.98)	(0.20)	
Net Assets			15,056.93	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 30-Sept-17	As on 31-Mar-17
Dividend	(Rs.) 28.0616	25.1103
Growth	(Rs.) 30.1720	26.9986
Dividend-Direct	(Rs.) 28.9796	25.8305
Growth-Direct	(Rs.) 31.8825	28.4180
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	0.1940 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					
Infosys Ltd.	Software	963,500	8,670.54	3.13	INE009A01021
IDFC Ltd.	Finance	12,645,600	7,460.90	2.69	INE043D01016
Tata Global Beverages Ltd.	Consumer Non Durables	3,465,000	7,130.97	2.58	INE192A01025
Dewan Housing Finance Corporation Ltd.	Finance	1,260,000	6,925.59	2.50	INE202B01012
JSW Steel Ltd.	Ferrous Metals	1,974,000	4,904.40	1.77	INE019A01038
ITC Ltd.	Consumer Non Durables	1,764,000	4,556.41	1.65	INE154A01025
The South Indian Bank Ltd.	Banks	16,106,526	4,542.04	1.64	INE383A01023
Indiabulls Real Estate Ltd.	Construction	1,990,000	4,393.92	1.59	INE069I01010
Reliance Infrastructure Ltd.	Power	824,200	3,832.94	1.38	INE036A01016
Bharat Financial Inclusion Ltd.	Finance	370,000	3,506.68	1.27	INE180K01011
Fortis Healthcare Ltd.	Healthcare Services	2,332,800	3,359.23	1.21	INE061F01013
PC Jeweller Ltd.	Consumer Durables	1,014,000	3,354.31	1.21	INE785M01013
Multi Commodity Exchange of India Ltd.	Finance	318,500	3,309.69	1.20	INE745G01035
Infibeam Incorporation Ltd.	Software	2,508,000	3,225.29	1.16	INE483S01020
Bank of Baroda	Banks	2,306,500	3,173.74	1.15	INE028A01039
Indiabulls Housing Finance Ltd.	Finance	252,000	3,041.01	1.10	INE148I01020
The India Cements Ltd.	Cement	1,697,500	2,924.79	1.06	INE383A01012
IRB Infrastructure Developers Ltd.	Construction	1,365,000	2,905.40	1.05	INE821I01014
The Karnataka Bank Ltd.	Banks	1,960,800	2,775.51	1.00	INE614B01018
Reliance Power Ltd.	Power	6,564,000	2,697.80	0.97	INE614G01033
Jain Irrigation Systems Ltd.	Industrial Products	2,790,000	2,640.74	0.95	INE175A01038
Tata Chemicals Ltd.	Chemicals	397,500	2,556.52	0.92	INE092A01019
TV18 Broadcast Ltd.	Media & Entertainment	6,222,000	2,417.25	0.87	INE886H01027
BEML Ltd.	Industrial Capital Goods	152,400	2,416.99	0.87	INE258A01016
Jindal Steel & Power Ltd.	Ferrous Metals	1,642,500	2,211.63	0.80	INE749A01030
Aurobindo Pharma Ltd.	Pharmaceuticals	319,200	2,207.75	0.80	INE406A01037
CESC Ltd.	Power	222,200	2,192.67	0.79	INE486A01013
Dalmia Bharat Ltd.	Cement	84,300	2,165.54	0.78	INE439I01019
Tata Communications Ltd.	Telecom - Services	315,700	2,163.49	0.78	INE151A01013
Ashok Leyland Ltd.	Auto	1,750,000	2,154.25	0.78	INE208A01029
Godrej Industries Ltd.	Consumer Non Durables	361,500	2,126.52	0.77	INE233A01035
Tata Motors Ltd.-DVR	Auto	953,400	2,119.41	0.77	INE9155A01020
Vedanta Ltd.	Non - Ferrous Metals	644,000	2,023.77	0.73	INE205A01025
United Spirits Ltd.	Consumer Non Durables	82,750	1,984.06	0.72	INE854D01016
Hindustan Zinc Ltd.	Non - Ferrous Metals	630,400	1,865.35	0.67	INE267A01025
Jaiprakash Associates Ltd.	Cement	10,336,000	1,855.31	0.67	INE455F01025
IDFC Bank Ltd.	Banks	3,087,000	1,741.07	0.63	INE092T01019
Suzlon Energy Ltd.	Industrial Capital Goods	11,160,000	1,740.96	0.63	INE040H01021
Max Financial Services Ltd.	Finance	292,000	1,725.43	0.62	INE180A01020
Gujarat State Fertilizers & Chemicals Ltd.	Fertilisers	1,309,500	1,663.72	0.60	INE026A01025
Bharat Electronics Ltd.	Industrial Capital Goods	999,900	1,627.84	0.59	INE263A01024
State Bank of India	Banks	636,000	1,614.49	0.58	INE062A01020
KPIT Technologies Ltd.	Software	1,272,000	1,538.48	0.56	INE836A01035
Bharat Forge Ltd.	Industrial Products	253,200	1,491.09	0.54	INE465A01025
UPL Ltd.	Pesticides	165,600	1,289.20	0.47	INE628A01036
Tata Elxsi Ltd.	Software	157,600	1,281.76	0.46	INE670A01012
IFCI Ltd.	Finance	5,368,000	1,240.01	0.45	INE039A01010
ACC Ltd.	Cement	74,800	1,239.36	0.45	INE012A01025
Tata Power Company Ltd.	Power	1,575,000	1,225.35	0.44	INE245A01021
L&T Finance Holdings Ltd	Finance	625,500	1,220.35	0.44	INE498I01015
Britannia Industries Ltd.	Consumer Non Durables	27,400	1,190.32	0.43	INE216A01022
Tata Motors Ltd.	Auto	289,500	1,162.34	0.42	INE155A01022
Raymond Ltd.	Textile Products	136,800	1,111.02	0.40	INE301A01014
Hindustan Construction Company Ltd.	Construction Project	3,228,000	1,105.59	0.40	INE549B01026
Reliance Communications Ltd.	Telecom - Services	5,740,000	1,102.08	0.40	INE330H01018
Glenmark Pharmaceuticals Ltd.	Pharmaceuticals	179,900	1,076.34	0.39	INE935A01035
ICICI Bank Ltd.	Banks	382,250	1,057.30	0.38	INE090A01021
Lupin Ltd.	Pharmaceuticals	102,800	1,042.39	0.38	INE326A01037
Jet Airways (India) Ltd.	Transportation	211,200	1,017.67	0.37	INE802G01018
Justdial Ltd.	Software	270,000	1,004.40	0.36	INE599M01018
Titan Company Ltd.	Consumer Durables	169,500	990.81	0.36	INE280A01028
Ujjivan Financial Services Ltd.	Finance	300,000	954.90	0.34	INE334L01012
Mangalore Refinery and Petrochemicals Ltd.	Petroleum Products	738,000	936.52	0.34	INE103A01014
GMR Infrastructure Ltd.	Construction Project	5,175,000	848.70	0.31	INE776C01039
Adani Enterprises Ltd.	Trading	728,000	846.66	0.31	INE423A01024
Maruti Suzuki India Ltd.	Auto	10,050	801.81	0.29	INE585B01010
Cholamandalam Investment and Finance Company Ltd.	Finance	72,000	786.42	0.28	INE121A01016
Torrent Power Ltd.	Power	372,000	783.43	0.28	INE813H01021
Petronet LNG Ltd.	Gas	336,000	776.83	0.28	INE347G01014
Adani Power Ltd.	Power	2,560,000	756.48	0.27	INE814H01011
Indian Bank	Banks	288,000	752.40	0.27	INE562A01011
Manappuram Finance Ltd.	Finance	768,000	742.27	0.27	INE522D01027
Bata India Ltd.	Consumer Durables	104,500	721.00	0.26	INE176A01028
Arvind Ltd.	Textile Products	184,000	681.35	0.25	INE034A01011
InterGlobe Aviation Ltd.	Transportation	58,200	638.34	0.23	INE646I01027
Wockhardt Ltd.	Pharmaceuticals	102,400	630.07	0.23	INE049B01025
Divi's Laboratories Ltd.	Pharmaceuticals	73,600	629.83	0.23	INE361B01024
NHPC Ltd.	Power	2,322,000	628.10	0.23	INE848E01016
Dr. Reddy's Laboratories Ltd.	Pharmaceuticals	26,600	619.45	0.22	INE089A01023

JM FINANCIAL MUTUAL FUND



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 30th SEPTEMBER, 2017

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

JM Arbitrage Advantage Fund (An Open-Ended Equity Oriented Scheme)				Rs. In Lakhs	
Hindalco Industries Ltd.	Non - Ferrous Metals	101,500	244.21	0.09	INE038A01020
Reliance Naval and Engineering Ltd.	Industrial Capital Goods	450,000	236.93	0.09	INE542F01012
Larsen & Toubro Ltd.	Construction Project	19,500	222.70	0.08	INE018A01030
Engineers India Ltd.	Construction Project	147,000	218.66	0.08	INE510A01028
Apollo Hospitals Enterprise Ltd.	Healthcare Services	21,500	216.08	0.08	INE437A01024
SREI Infrastructure Finance Ltd.	Finance	210,000	215.36	0.08	INE872A01014
Steel Authority of India Ltd.	Ferrous Metals	396,000	212.45	0.08	INE114A01011
Oil & Natural Gas Corporation Ltd.	Oil	108,750	185.91	0.07	INE213A01029
IDBI Bank Ltd.	Banks	352,000	184.27	0.07	INE008A01015
Housing Development Finance Corporation Ltd.	Finance	10,000	174.22	0.06	INE001A01036
Reliance Capital Ltd.	Finance	27,000	158.22	0.06	INE013A01015
Union Bank of India	Banks	120,000	151.98	0.05	INE692A01016
PTC India Ltd.	Power	104,000	127.76	0.05	INE877F01012
Cummins India Ltd.	Industrial Products	10,800	99.83	0.04	INE298A01020
The Ramco Cements Ltd.	Cement	13,600	94.17	0.03	INE331A01037
Andhra Bank	Banks	160,000	89.52	0.03	INE434A01013
Bajaj Finserv Ltd.	Finance	1,625	83.76	0.03	INE918I01018
Motherhood Sumi Systems Ltd.	Auto Ancillaries	22,500	75.69	0.03	INE775A01035
Mahanagar Gas Ltd.	Gas	6,000	65.69	0.02	INE002S01010
Yes Bank Ltd.	Banks	15,750	55.13	0.02	INE528G01027
United Breweries Ltd.	Consumer Non Durables	6,300	51.75	0.02	INE686F01025
Mahindra & Mahindra Financial Services Ltd.	Finance	12,500	51.54	0.02	INE774D01024
Godfrey Phillips India Ltd.	Consumer Non Durables	4,500	45.37	0.02	INE260B01028
Idea Cellular Ltd.	Telecom - Services	56,000	43.37	0.02	INE669E01016
Century Textiles & Industries Ltd.	Cement	3,300	40.34	0.01	INE055A01016
Repeo Home Finance Ltd.	Finance	6,300	39.62	0.01	INE612J01015
Dabur India Ltd.	Consumer Non Durables	12,500	38.13	0.01	INE016A01026
Granules India Ltd.	Pharmaceuticals	30,000	34.01	0.01	INE101D01020
Havells India Ltd.	Consumer Durables	6,000	28.99	0.01	INE176B01034
Oriental Bank of Commerce	Banks	24,000	28.60	0.01	INE141A01014
Ajanta Pharma Ltd.	Pharmaceuticals	2,400	27.24	0.01	INE031B01049
PVR Ltd.	Media & Entertainment	2,000	24.10	0.01	INE191H01014
NBCC (INDIA) Ltd.	Construction	9,000	19.13	0.01	INE095N01023
Equitas Holdings Ltd.	Finance	6,400	9.74	^	INE988K01017
Punjab National Bank	Banks	7,000	9.03	^	INE160A01022
Sub Total:			182,334.42		65.85
b) Unlisted			NIL		NIL
Total:			182,334.42		65.85
TERM DEPOSITS (Placed as F & O Margin)	No. of days				
IndusInd Bank Ltd.	96	10,000.00	3.61		
IndusInd Bank Ltd.	94	10,000.00	3.61		
IndusInd Bank Ltd.	93	7,000.00	2.53		
HDFC Bank Ltd.	95	6,000.00	2.17		
IndusInd Bank Ltd.	207	5,000.00	1.81		
IndusInd Bank Ltd.	197	3,500.00	1.26		
HDFC Bank Ltd.	179	2,500.00	0.90		
Yes Bank Ltd.	91	2,400.00	0.87		
Sub Total:		46,400.00	16.76		
MONEY MARKET INSTRUMENTS					
Certificate of Deposit (CD) / Commercial Paper (CP)					
Indiabulls Commercial Credit Ltd. CD **	CRISIL A1+	1,400	6,925.19	2.50	INE244L14990
Axis Bank Ltd. CD	ICRA A1+	1,250	1,232.25	0.45	INE238A16P59
Sub Total:			8,157.44	2.95	
Collateralised Borrowing & Lending Obligation			40,580.21	14.66	
Sub Total:			40,580.21	14.66	
Total:			277,472.07	100.22	
Net Current Assets					
Cash & Bank Balances			302.83	0.11	
Other Net Current Assets			(894.78)	(0.33)	
Net Assets			276,880.12	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
	As on	As on
	30-Sept-17	31-Mar-17
2. Net Asset Values per unit as follows - Plan/Option		
Dividend	(Rs.) 10.5910	10.5118
Growth	(Rs.) 22.4988	21.9320
Bonus [^]	(Rs.) 12.2317	11.9235
Quarterly Bonus [^]	(Rs.) 22.7653	22.1915
Half Yearly Bonus [^]	(Rs.) 22.7653	22.1915
Annual Bonus [^]	(Rs.) 22.7264	22.1539
Monthly Dividend	(Rs.) 11.9758	11.6740
Quarterly Dividend	(Rs.) 10.2083	11.7252
Half Yearly Dividend	(Rs.) 12.0043	11.7109
Annual Dividend	(Rs.) 12.0425	11.7387
Dividend-Direct	(Rs.) 11.0066	10.8953
Growth-Direct	(Rs.) 23.0417	22.4199
Bonus-Direct [^]	(Rs.) 12.3309	11.9961
Quarterly Bonus-Direct [^]	(Rs.) 23.0949	22.4673
Half Yearly Bonus-Direct [^]	(Rs.) 23.0883	22.4608
Annual Bonus-Direct [^]	(Rs.) 11.8351	11.5140
Monthly Dividend-Direct	(Rs.) 12.3902	12.0539
Quarterly Dividend-Direct	(Rs.) 10.9966	10.7006
Half Yearly Dividend-Direct	(Rs.) 10.7075	10.4169
Annual Dividend-Direct	(Rs.) 10.4860	10.2013
3. Dividend declared during the period (Gross)-Plan/Option		
Dividend	(Rs.) per unit 0.1900	
Monthly Dividend	(Rs.) per unit NIL	
Quarterly Dividend	(Rs.) per unit 1.8000	
Half Yearly Dividend	(Rs.) per unit NIL	
Annual Dividend	(Rs.) per unit NIL	
Dividend-Direct	(Rs.) per unit 0.1900	
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. 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	(183,057.42)	

6. Hedging Positions through futures as on September 30, 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)
Infosys Ltd. - Oct - 2017	Short	963,500	8,684.03	903.51	901.30	1360.56
IDFC Ltd. - Oct - 2017	Short	12,645,600	7,498.84	59.94	59.30	1172.25
Tata Global Beverages Ltd. - Oct - 2017	Short	3,465,000	7,165.62	201.43	206.80	1283.09
Dewan Housing Finance Corporation Ltd. - Oct - 2017	Short	1,260,000	6,963.39	547.86	552.65	1543.41
JSW Steel Ltd. - Oct - 2017	Short	1,974,000	4,925.13	239.42	249.50	776.37
ITC Ltd. - Oct - 2017	Short	1,764,000	4,567.00	263.50	258.90	715.52
The South Indian Bank Ltd. - Oct - 2017	Short	16,106,526	4,566.20	28.85	28.35	857.27
Indiabulls Real Estate Ltd. - Oct - 2017	Short	1,990,000	4,420.79	206.51	222.15	1240.09
Reliance Infrastructure Ltd. - Oct - 2017	Short	824,200	3,849.43	475.81	467.05	602.90
Bharat Financial Inclusion Ltd. - Oct - 2017	Short	370,000	3,524.44	930.32	952.55	551.52
Fortis Healthcare Ltd. - Oct - 2017	Short	2,332,800	3,375.56	148.83	144.70	532.75
PC Jeweller Ltd. - Oct - 2017	Short	1,014,000	3,357.35	333.41	331.10	553.44
Multi Commodity Exchange of India Ltd. - Oct - 2017	Short	318,500	3,325.46	1,041.72	1,044.10	519.87
Infibeam Incorporation Ltd. - Oct - 2017	Short	2,508,000	3,249.11	134.80	129.55	937.37
Bank of Baroda - Oct - 2017	Short	2,306,500	3,182.97	143.51	138.00	499.07
Indiabulls Housing Finance Ltd. - Oct - 2017	Short	252,000	3,044.03	1,233.72	1,207.95	476.19
The India Cements Ltd. - Oct - 2017	Short	1,697,500	2,927.34	170.75	172.45	558.10
IRB Infrastructure Developers Ltd. - Oct - 2017	Short	1,365,000	2,925.88	211.47	214.35	527.67
The Karnataka Bank Ltd. - Oct - 2017	Short	1,960,800	2,782.38	147.58	141.90	473.19
Reliance Power Ltd. - Oct - 2017	Short	6,564,000	2,707.65	42.74	41.25	457.84
Jain Irrigation Systems Ltd. - Oct - 2017	Short	2,790,000	2,656.08	94.50	95.20	437.40
Tata Chemicals Ltd. - Oct - 2017	Short	397,500	2,558.71	624.74	643.70	401.53
BEML Ltd. - Oct - 2017	Short	152,400	2,427.27	1,788.29	1,592.70	470.29
TV18 Broadcast Ltd. - Oct - 2017	Short	6,222,000	2,423.47	38.94	38.95	401.94
Jindal Steel & Power Ltd. - Oct - 2017	Short	1,642,500	2,222.30	136.89	135.30	457.11
Aurobindo Pharma Ltd. - Oct - 2017	Short	319,200	2,219.88	700.70	695.45	347.39
CESC Ltd. - Oct - 2017	Short	222,200	2,203.67	1,008.64	991.75	344.77
Tata Communications Ltd. - Oct - 2017	Short	315,700	2,174.70	692.67	688.85	340.66
Dalmia Bharat Ltd. - Oct - 2017	Short	84,300	2,170.35	2,613.37	2,574.55	339.72
Ashok Leyland Ltd. - Oct - 2017	Short	1,750,000	2,158.63	113.46	123.35	357.00
Godrej Industries Ltd. - Oct - 2017	Short	361,500	2,134.66	586.57	590.50	336.48
Tata Motors Ltd. - Oct - 2017 - DVR	Short	953,400	2,134.19	225.79	223.85	334.07
Vedanta Ltd. - Oct - 2017	Short	644,000	2,030.85	308.22	315.35	318.60
United Spirits Ltd. - Oct - 2017	Short	82,750	1,986.41	2,456.10	2,400.50	311.57
Jaiprakash Associates Ltd. - Oct - 2017	Short	10,336,000	1,875.98	16.69	18.15	695.92
Hindustan Zinc Ltd. - Oct - 2017	Short	630,400	1,862.52	296.03	295.45	293.10
IDFC Bank Ltd. - Oct - 2017	Short	3,087,000	1,748.79	57.42	56.65	276.29
Suzlon Energy Ltd. - Oct - 2017	Short	11,160,000	1,746.54	16.53	15.65	299.37
Max Financial Services Ltd. - Oct - 2017	Short	292,000	1,725.28	606.49	590.85	271.16
Gujarat State Fertilizers & Chemicals Ltd. - Oct - 2017	Short	1,309,500	1,672.23	130.28	127.70	315.98
Bharat Electronics Ltd. - Oct - 2017	Short	999,900	1,634.84	165.75	163.50	256.15
State Bank of India - Oct - 2017	Short	636,000	1,617.98	258.42	254.40	253.57
KPIT Technologies Ltd. - Oct - 2017	Short	1,272,000	1,546.12	118.01	121.55	245.59
Bharat Forge Ltd. - Oct - 2017	Short	253,200	1,498.94	605.80	592.00	234.73
UPL Ltd. - Oct - 2017	Short	165,600	1,293.83	782.80	781.30	202.55
Tata Elxsi Ltd. - Oct - 2017	Short	157,600	1,287.36	816.10	816.85	201.16
IFCI Ltd. - Oct - 2017	Short	5,368,000	1,248.06	23.27	23.25	196.47
ACC Ltd. - Oct - 2017	Short	74,800	1,244.52	1,644.78	1,663.80	194.66
Tata Power Company Ltd. - Oct - 2017	Short	1,575,000	1,233.23	79.13	78.30	194.28
L&T Finance Holdings Ltd. - Oct - 2017	Short	625,500	1,224.42	198.63	195.75	217.46
Britannia Industries Ltd. - Oct - 2017	Short	27,400	1,193.13	4,324.05	4,354.50	186.70
Tata Motors Ltd. - Oct - 2017	Short	289,500	1,167.26	408.79	403.20	182.84
Raymond Ltd. - Oct - 2017	Short	136,800	1,117.18	803.68	816.65	192.67
Reliance Communications Ltd. - Oct - 2017	Short	5,740,000	1,107.82	19.95	19.30	244.52
Hindustan Construction Company Ltd. - Oct - 2017	Short	3,228,000	1,107.20	34.16	34.30	229.91
Glenmark Pharmaceuticals Ltd. - Oct - 2017	Short	179,900				

JM FINANCIAL MUTUAL FUND



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@jmf.com • Website : www.jmfinancialmf.com

HALF YEARLY PORTFOLIO STATEMENTS OF ALL THE SCHEMES / PLANS OF JM FINANCIAL MUTUAL FUND AS ON 30th SEPTEMBER, 2017

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

Company Name	Short	175,500	319.50	182.85	182.05	50.08
DCB Bank Ltd. - Oct - 2017	Short	8,200	317.70	3,935.61	3,874.35	49.67
Ultratech Cement Ltd. - Oct - 2017	Short	8,200	311.12	3,822.38	3,794.15	48.63
Hero MotoCorp Ltd. - Oct - 2017	Short	123,000	302.33	250.89	245.80	47.54
Apollo Tyres Ltd. - Oct - 2017	Short	74,800	291.94	393.17	390.30	45.73
Bharti Airtel Ltd. - Oct - 2017	Short	72,800	283.63	401.27	389.60	44.41
ICICI Prudential Life Insurance Company Ltd. - Oct - 2017	Short	28,000	281.05	986.45	1,003.75	44.05
Kotak Mahindra Bank Ltd. - Oct - 2017	Short	228,000	279.76	127.57	122.70	46.18
Power Finance Corporation Ltd. - Oct - 2017	Short	67,500	273.61	405.60	405.35	47.53
Chennai Petroleum Corporation Ltd. - Oct - 2017	Short	410,000	270.60	67.93	66.00	42.75
Allahabad Bank - Oct - 2017	Short	41,800	262.75	622.25	628.60	41.18
LIC Housing Finance Ltd. - Oct - 2017	Short	101,500	245.53	227.03	241.90	38.40
Hindalco Industries Ltd. - Oct - 2017	Short	450,000	237.60	55.11	52.80	38.06
Reliance Naval and Engineering Ltd. - Oct - 2017	Short	19,500	223.05	1,165.29	1,143.85	34.96
Larsen & Toubro Ltd. - Oct - 2017	Short	147,000	219.77	151.48	149.50	34.45
Engineers India Ltd. - Oct - 2017	Short	210,000	216.83	102.80	103.25	41.14
SREI Infrastructure Finance Ltd. - Oct - 2017	Short	21,500	216.69	1,015.59	1,007.85	33.93
Apollo Hospitals Enterprise Ltd. - Oct - 2017	Short	396,000	213.64	54.15	53.95	33.69
Steel Authority of India Ltd. - Oct - 2017	Short	108,750	186.13	160.39	171.15	29.23
Oil & Natural Gas Corporation Ltd. - Oct - 2017	Short	352,000	185.15	53.38	52.60	28.99
IDBI Bank Ltd. - Oct - 2017	Short	10,000	174.59	1,754.59	1,745.90	27.31
Housing Development Finance Corporation Ltd. - Oct - 2017	Short	27,000	159.10	589.93	589.25	35.57
Reliance Capital Ltd. - Oct - 2017	Short	120,000	153.00	128.90	127.50	24.00
Union Bank of India - Oct - 2017	Short	104,000	128.60	122.44	123.65	23.54
PTC India Ltd. - Oct - 2017	Short	10,800	99.92	913.89	925.15	15.66
Cummins India Ltd. - Oct - 2017	Short	13,600	94.39	702.85	694.05	14.81
The Ramco Cements Ltd. - Oct - 2017	Short	160,000	90.08	57.28	56.30	18.46
Andhra Bank - Oct - 2017	Short	1,625	84.32	5,129.61	5,189.00	13.19
Bajaj Finserv Ltd. - Oct - 2017	Short	22,500	76.03	336.73	337.90	11.89
Motherson Sumi Systems Ltd. - Oct - 2017	Short	6,000	66.07	1,079.73	1,101.15	10.34
Mahanagar Gas Ltd. - Oct - 2017	Short	15,750	55.29	358.31	351.05	8.66
Yes Bank Ltd. - Oct - 2017	Short	6,300	52.07	847.90	826.45	8.15
United Breweries Ltd. - Oct - 2017	Short	12,500	51.78	400.56	414.25	8.11
Mahindra & Mahindra Financial Services Ltd. - Oct - 2017	Short	4,500	45.61	994.23	1,013.50	9.26
Godfrey Phillips India Ltd. - Oct - 2017	Short	56,000	43.57	75.68	77.80	7.01
Idea Cellular Ltd. - Oct - 2017	Short	3,300	40.51	1,241.89	1,227.60	6.34
Century Textiles & Industries Ltd. - Oct - 2017	Short	6,300	39.77	599.39	631.30	6.24
Repro Home Finance Ltd. - Oct - 2017	Short	12,500	38.23	305.22	305.80	6.00
Dabur India Ltd. - Oct - 2017	Short	30,000	34.17	127.11	113.90	6.37
Granules India Ltd. - Oct - 2017	Short	6,000	29.05	473.02	484.10	4.56
Havells India Ltd. - Oct - 2017	Short	24,000	28.68	126.21	119.50	4.53
Oriental Bank of Commerce - Oct - 2017	Short	2,400	27.34	1,142.01	1,139.10	4.39
Ajanta Pharma Ltd. - Oct - 2017	Short	2,000	24.25	1,343.07	1,212.45	3.80
PVR Ltd. - Oct - 2017	Short	9,000	19.20	215.82	213.30	3.01
NBCC (INDIA) Ltd. - Oct - 2017	Short	6,400	9.79	157.47	152.95	1.53
Equitas Holdings Ltd. - Oct - 2017	Short	7,000	9.08	137.18	129.70	1.42
Punjab National Bank - Oct - 2017	Short	Total 66.11% of existing assets hedged through futures as on 30/09/2017.				

Total 66.11% of existing assets hedged through futures as on 30/09/2017.

For the period ended September 30, 2017, following are the hedging transactions through futures which have been squared off / expired.

Contract Type	Quantity
Total number of contracts where futures were bought	130,776
Total number of contracts where futures were sold	144,238
Gross notional value of contracts where futures were bought (Rs.)	87,745,574,564.74
Gross notional value of contracts where futures were sold (Rs.)	96,468,142,537.84
Net Profit/(Loss) value on all contracts combined (Rs.)	254,844,027.05

7. Total investments in foreign securities/ADRs/GDRs at the end of the period	NIL
8. Portfolio Turnover Ratio	5.2660 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					
b) Privately Placed / Unlisted					
MONEY MARKET INSTRUMENTS					
Certificate of Deposit (CD) / Commercial Paper (CP)					
ECL Finance Ltd. CD **	CRISIL A1+	4,000	19,981.94	6.27	INE804114QE1
Oriental Bank of Commerce Ltd. CD **	CRISIL A1+	20,000	19,811.22	6.22	INE141A16XW8
ICICI Bank Ltd. CD **	ICRA A1+	20,000	19,764.90	6.20	INE090A161N6
Piramal Enterprises Ltd. CP **	ICRA A1+	3,500	17,293.80	5.43	INE140A14QN8
Karur Vysya Bank Ltd. CD **	CRISIL A1+	15,000	14,803.13	4.65	INE036D16HD7
IDFC Bank Ltd. CD **	ICRA A1+	15,000	14,798.69	4.64	INE092T16BU3
HDFC Bank Ltd. CD **	IND A1+	11,790	11,770.17	3.69	INE040A16BQ0
Axis Bank Ltd. CD **	ICRA A1+	10,000	9,940.29	3.12	INE238A16T22
HDFC Bank Ltd. CD **	CARE A1+	10,000	9,925.36	3.11	INE040A16BT4
IDFC Bank Ltd. CD **	ICRA A1+	10,000	9,925.30	3.11	INE092T16BM0
Kotak Mahindra Bank Ltd. CD **	CRISIL A1+	10,000	9,925.24	3.11	INE237A161A7
Vijaya Bank CD **	CARE A1+	10,000	9,905.34	3.11	INE705A16PV8
Indiabulls Commercial Credit Ltd. CD **	CRISIL A1+	2,000	9,893.14	3.10	INE244L14990
Edelweiss Commodities Services Ltd. CD **	CRISIL A1+	2,000	9,892.36	3.10	INE657N14MS2
Export Import Bank of India CD	CRISIL A1+	2,000	9,866.01	3.10	INE514E14MP0
Kotak Mahindra Investments CP **	CRISIL A1+	2,000	9,861.23	3.09	INE975F14NJ1
The South Indian Bank Ltd. CD **	CARE A1+	5,000	4,967.26	1.56	INE683A16JP2
Kotak Mahindra Bank Ltd. CD **	CRISIL A1+	5,000	4,961.76	1.56	INE237A16V78
Oriental Bank of Commerce Ltd. CD **	CRISIL A1+	5,000	4,951.84	1.55	INE141A16XY4
Axis Bank Ltd. CD **	ICRA A1+	5,000	4,951.07	1.55	INE238A16S31
Steel Authority of India Ltd. CP **	CARE A1+	1,000	4,950.38	1.55	INE114A14EZ3
Kotak Mahindra Bank Ltd. CD **	CRISIL A1+	5,000	4,928.17	1.55	INE237A163B1
Treasury Bills					
182 Days Treasury-Bill 14/12/17	GOI SOV	17,500,000	17,287.34	5.42	IN002017Y062
91 Days Treasury-Bill 14/12/17	GOI SOV	16,311,400	16,113.18	5.06	IN002017X288
91 Days Treasury-Bill 28/12/17	GOI SOV	3,335,400	3,287.31	1.03	IN002017X304
182 Days Treasury-Bill 19/10/17	GOI SOV	3,000,000	2,991.16	0.94	IN002017Y021
91 Days Treasury-Bill 17/11/17	GOI SOV	2,237,200	2,219.94	0.70	IN002017X247
91 Days Treasury-Bill 09/11/17	GOI SOV	1,500,000	1,490.06	0.47	IN002017X239
Sub Total:			280,457.59	88.01	
Collateralised Borrowing & Lending Obligation			4,403.99	1.38	
Sub Total:			4,403.99	1.38	
Total:			284,861.58	89.39	
Net Current Assets			33,807.33	10.61	
Net Assets			318,668.91	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 30-Sept-17	As on 31-Mar-17
Weekly Dividend	(Rs.) 11.0115	11.0107
Growth	(Rs.) 45.8412	44.3644
Bonus [^]	(Rs.) 14.6784	14.2055
Daily Dividend	(Rs.) 10.4302	10.4302
Quarterly Dividend	(Rs.) 25.9464	25.1104
Super Institutional Growth	(Rs.) 26.3597	25.5104
Weekly Dividend-Direct	(Rs.) 11.0140	11.0132
Growth-Direct	(Rs.) 46.0130	44.5139
Bonus-Direct [^]	(Rs.) 14.7877	14.3050
Daily Dividend-Direct	(Rs.) 10.4302	10.4302
Quarterly Dividend-Direct	(Rs.) 26.1234	25.2725
Unclaimed Redemption-Growth-Direct	(Rs.) 46.0147	44.5156
Unclaimed Dividend-Growth-Direct	(Rs.) 46.0147	44.5156
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 0.3598	
Daily Dividend	(Rs.) per unit 0.3416	
Institutional Daily Dividend	(Rs.) per unit NIL	
Quarterly Dividend	(Rs.) per unit NIL	
Weekly Dividend-Direct	(Rs.) per unit 0.3639	
Daily Dividend-Direct	(Rs.) per unit 0.3455	
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	0.1406 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					
Devan Housing Finance Corp. Ltd. **	CARE AAA	30,000	305.94	7.71	INE202B07IK1
Power Grid Corporation Ltd. **	CRISIL AAA	15	157.73	3.97	INE752E07MK1
Sub Total:			463.67	11.68	
b) Privately Placed / Unlisted					
Total:			NIL	NIL	
Total:			463.67	11.68	
GOVERNMENT SECURITIES					
6.79% Government of India Securities 2027 15/05/27	GOI SOV	600,000	605.28	15.25	IN0020170026
8.24% Government of India Securities - 15/02/2027	GOI SOV	500,000	538.42	13.57	IN0020060078
7.88% Government of India Securities 2030 19/03/30	GOI SOV	300,000	317.93	8.01	IN0020150028
6.68% Government of India Securities 2031 17/09/31	GOI SOV	50,000	49.20	1.24	IN0020170042
Sub Total:			1,510.83	38.07	
MONEY MARKET INSTRUMENTS					
Certificate of Deposit (CD) / Commercial Paper (CP)					
Adani Enterprises Ltd. CD **	BWR A1+	100	498.95	12.57	INE423A14EF0
Axis Bank Ltd. CD	ICRA A1+	350	345.03	8.69	INE238A16P59
Indiabulls Housing Finance Ltd. CP **	CRISIL A1+	70	340.05	8.57	INE148I14QN4
Sub Total:			1,184.03	29.84	
Collateralised Borrowing & Lending Obligation			783.87	19.75	
Sub Total:			783.87	19.75	
Total:			3,942.40	99.34	
Net Current Assets			25.73	0.66	
Net Assets			3,968.13	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 30-Sept-17	As on 31-Mar-17
Quarterly Dividend	(Rs.) 16.0136	15.4222
Growth	(Rs.) 47.0981	45.3586
Bonus [^]	(Rs.) 19.2692	18.557

JM FINANCIAL MUTUAL FUND



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 30th SEPTEMBER, 2017

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

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

Sub Total:	664.37	20.51
Collateralised Borrowing & Lending Obligation	1,568.59	48.43
Sub Total:	1,568.59	48.43
Total:	3,228.78	99.68
Net Current Assets	9.84	0.32
Net Assets	3,238.62	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 30-Sept-17	As on 31-Mar-17
Regular Plan Dividend	(Rs.) 11.6038	11.5789
Regular Plan Growth	(Rs.) 32.6385	31.4535
Regular Daily Dividend	(Rs.) 12.6070	12.1492
Dividend	(Rs.) 10.5423	10.5196
Growth	(Rs.) 23.9228	23.0542
Daily Dividend	(Rs.) 12.7321	12.2698
Dividend -Direct	(Rs.) 10.5777	10.5582
Growth-Direct	(Rs.) 24.2107	23.3024
Daily Dividend-Direct	(Rs.) 13.1081	12.6157
3. Dividend declared during the period (Gross)-Plan/Option		
Regular Plan Dividend	(Rs.) per unit 0.4049	
Regular Daily Dividend	(Rs.) per unit NIL	
Dividend	(Rs.) per unit 0.3678	
Daily Dividend	(Rs.) per unit NIL	
Dividend -Direct	(Rs.) per unit 0.3857	
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	2.4746 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					
Vedanta Ltd. **	CRISIL AA	200	2,002.61	9.74	INE268A07103
Srei Equipment Finance Ltd. **	CARE AA-	100	1,007.65	4.90	INE881J07DY7
Sub Total:			3,010.26	14.64	
b) Privately Placed / Unlisted					
Total:			NIL	NIL	
Total:			3,010.26	14.64	
MONEY MARKET INSTRUMENTS					
Certificate of Deposit (CD) / Commercial Paper (CP)					
Indiabulls Real Estate Ltd. CP **	CARE A1+	500	2,467.19	11.99	INE069I14591
IL & FS Transportation Networks Ltd. CP **	ICRA A1	500	2,462.98	11.97	INE975G14BR7
Piramal Enterprises Ltd. CP **	ICRA A1+	500	2,461.83	11.97	INE140A14OG7
Indiabulls Ventures Ltd. CP **	BWR A1+	400	1,988.53	9.67	INE274G14AZ0
Welspun Corp Ltd. CP **	CRISIL A1+	400	1,981.31	9.63	INE191B14143
Piramal Finance Ltd. CP **	ICRA A1+	300	1,482.26	7.21	INE641O14900
Adani Enterprises Ltd. CD **	BWR A1+	300	1,480.28	7.20	INE423A14EX3
Steel Authority of India Ltd. CP **	CARE A1+	100	498.39	2.42	INE114A14ES8
Treasury Bills					
364 Days Treasury-Bill 21/12/17	GOI SOV	500,000	493.36	2.40	IN002016Z202
Sub Total:			15,316.13	74.46	
Collateralised Borrowing & Lending Obligation			201.48	0.98	
Sub Total:			201.48	0.98	
Total:			18,527.87	90.08	
Net Current Assets			2,042.34	9.92	
Net Assets			20,570.21	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 30-Sept-17	As on 31-Mar-17
Dividend	(Rs.) 25.9890	25.0594
Growth	(Rs.) 25.9077	24.9810
Daily Dividend	(Rs.) 10.0084	10.0065
Weekly Dividend	(Rs.) 10.5560	10.5527
Bonus [^]	(Rs.) 25.9214	24.9812
Half Yearly Bonus [^]	(Rs.) 26.1221	25.1875
Monthly Dividend	(Rs.) 26.1132	25.1791
Premium Plan- Dividend	(Rs.) 10.3677	10.3552
Premium Plan- Growth	(Rs.) 25.0902	24.1890
Premium Plan-Daily Dividend	(Rs.) 10.0082	10.0064
Dividend-Direct	(Rs.) 26.7168	25.6966
Growth-Direct	(Rs.) 26.5737	25.5589
Daily Dividend-Direct	(Rs.) 10.0131	10.0110
Weekly Dividend-Direct	(Rs.) 10.5680	10.5615
Bonus-Direct [^]	(Rs.) 26.4678	25.4572
Half Yearly Bonus-Direct [^]	(Rs.) 26.7277	25.7057
Monthly Dividend-Direct	(Rs.) 26.9230	25.8938
3. Dividend declared during the period (Gross)-Plan		
Dividend	(Rs.) per unit NIL	
Daily Dividend	(Rs.) per unit 0.3626	
Weekly Dividend	(Rs.) per unit 0.3812	
Premium Plan- Dividend	(Rs.) per unit 0.3843	
Premium Plan-Daily Dividend	(Rs.) per unit 0.3697	
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 0.3878	
Weekly Dividend-Direct	(Rs.) per unit 0.4078	
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	0.1455 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					
Mahindra & Mahindra Fin Services Ltd. **	IND AAA	100	1,005.18	9.14	INE774D07PI4
PNB Housing Finance Ltd. **	IND AAA	100	998.66	9.09	INE572E09478
Tata Autocomp Systems Ltd. **	CRISIL AA-	50	518.59	4.72	INE928F08026
Dewan Housing Finance Corp. Ltd. **	CARE AAA	50,000	509.89	4.64	INE202B071K1
Sub Total:			3,032.32	27.59	
b) Privately Placed / Unlisted					
Total:			NIL	NIL	
Total:			3,032.32	27.59	
MONEY MARKET INSTRUMENTS					
Certificate of Deposit (CD) / Commercial Paper (CP)					
Indiabulls Housing Finance Ltd. CP **	CRISIL A1+	280	1,360.21	12.37	INE148114QN4
Adani Enterprises Ltd. CD **	BWR A1+	235	1,172.53	10.67	INE423A14EF0
Steel Authority of India Ltd. CP **	CARE A1+	200	991.38	9.02	INE114A14EX8
Shapoorji Pallonji & Co. Ltd. CP **	ICRA A1+	200	971.81	8.84	INE404K14CT4
HDFC Bank Ltd. CD **	IND A1+	1,000	971.23	8.84	INE040A16BM9
NABARD CD **	CRISIL A1+	700	681.77	6.20	INE261F16256
Sub Total:			6,148.93	55.94	
Collateralised Borrowing & Lending Obligation			1,779.83	16.19	
Sub Total:			1,779.83	16.19	
Total:			10,961.08	99.72	
Net Current Assets			30.99	0.28	
Net Assets			10,992.07	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 30-Sept-17	As on 31-Mar-17
Daily Dividend	(Rs.) 10.0780	10.0764
Growth	(Rs.) 23.6101	22.8757
Weekly Dividend	(Rs.) 10.6157	10.6171
Fortnightly Dividend	(Rs.) 10.2483	10.2573
Bonus [^]	(Rs.) 23.8242	23.0846
Daily Dividend-Direct	(Rs.) 10.1061	10.1043
Growth-Direct	(Rs.) 24.0215	23.2160
Weekly Dividend-Direct	(Rs.) 10.6265	10.6259
Fortnightly Dividend-Direct	(Rs.) 10.2748	10.2839
Bonus-Direct [^]	(Rs.) 24.2477	23.4365
3. Dividend declared during the period (Gross)-Plan/Option		
Daily Dividend	(Rs.) per unit 0.3168	
Weekly Dividend	(Rs.) per unit 0.3368	
Fortnightly Dividend	(Rs.) per unit 0.3328	
Daily Dividend-Direct	(Rs.) per unit 0.3430	
Weekly Dividend-Direct	(Rs.) per unit 0.3640	
Fortnightly Dividend-Direct	(Rs.) per unit 0.3593	
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	0.7381 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	1,018.94	13.70	INE202B07HQ0
Sub Total:			1,018.94	13.70	
b) Privately Placed / Unlisted					
Total:			NIL	NIL	
Total:			1,018.94	13.70	
MONEY MARKET INSTRUMENTS					
Certificate of Deposit (CD) / Commercial Paper (CP)					
Indiabulls Housing Finance Ltd. CP **	CRISIL A1+	380	1,846.00	24.83	INE148114QN4
NABARD CD **	CRISIL A1+	1,700	1,655.73	22.27	INE261F16256
Axis Bank Ltd. CD	ICRA A1+	900	887.22	11.93	INE238A16P59
Shapoorji Pallonji & Co. Ltd. CP **	ICRA A1+	100	485.91	6.53	INE404K14CT4
HDFC Bank Ltd. CD **	IND A1+	500	485.62	6.53	INE040A16BM9
Sub Total:			5,360.48	72.09	
Collateralised Borrowing & Lending Obligation			1,055.87	14.20	
Sub Total:			1,055.87	14.20	
Total:			7,435.29	99.99	
Net Current Assets			0.41	0.01	
Net Assets			7,435.70	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 30-Sept-17	As on 31-Mar-17
Daily Dividend	(Rs.) 10.0423	10.0406
Growth	(Rs.) 23.9011	23.1126
Weekly Dividend	(Rs.) 10.6498	10.6511
Fortnightly Dividend	(Rs.) 10.3203	10.3248
Bonus [^]	(Rs.) 13.3154	12.8761
Daily Dividend-Direct	(Rs.) 10.0525	10.0508
Growth-Direct	(Rs.) 24.1519	23.3320
Weekly Dividend-Direct	(Rs.) 10.6686	10.6699
Fortnightly Dividend-Direct	(Rs.) 10.3335	10.3388
Bonus-Direct [^]	(Rs.) 13.4078	12.9525
3. Dividend declared during the period (Gross)-Plan/Option		
Daily Dividend	(Rs.) per unit 0.3353	
Weekly Dividend	(Rs.) per unit 0.3586	
Fortnightly Dividend	(Rs.) per unit 0.3506	
Daily Dividend-Direct	(Rs.) per unit 0.3457	
Weekly Dividend-Direct	(Rs.) per unit 0.3710	
Fortnightly Dividend-Direct	(Rs.) per unit 0.3629	
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	0.5417 Years	
8. Details of Transactions of Repo in Corporate Debt Securities	NIL	
9. Details of Transactions of Credit Default Swaps(CDS)	NIL	

JM FINANCIAL MUTUAL FUND



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@jmf.com • Website : www.jmfinancialmf.com

HALF YEARLY PORTFOLIO STATEMENTS OF ALL THE SCHEMES / PLANS OF JM FINANCIAL MUTUAL FUND AS ON 30th SEPTEMBER, 2017

(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
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	5,056.19	10.39	INE148I07CM0
Dewan Housing Finance Corp. Ltd. **	CARE AAA	285,000	2,906.40	5.97	INE202B07IK1
Rural Electrification Corporation Ltd. **	CRISIL AAA	250	2,586.77	5.32	INE020B08955
Piramal Enterprises Ltd. **	ICRA AA	250	2,519.95	5.18	INE140A07112
Gruh Finance Ltd. **	CRISIL AAA	500	2,510.05	5.16	INE580B07422
LIC Housing Finance Ltd. **	CRISIL AAA	250	2,500.74	5.14	INE115A07MF9
Power Finance Corporation Ltd. **	CRISIL AAA	250	2,500.36	5.14	INE134E08IU7
Power Finance Corporation Ltd. **	ICRA AAA	250	2,495.19	5.13	INE134E08IS1
Tata Motors Ltd. **	CARE AA+	100	1,028.16	2.11	INE155A08282
NABARD **	CRISIL AAA	50,000	569.85	1.17	INE261F07057
Power Finance Corporation Ltd. **	CRISIL AAA	50	520.20	1.07	INE134E08GJ4
Rural Electrification Corporation Ltd.	CRISIL AAA	50	519.22	1.07	INE020B08856
Power Grid Corporation Ltd. **	CRISIL AAA	20	210.30	0.43	INE752E07MK1
Sub Total:			25,923.38	53.28	
b) Privately Placed / Unlisted					
Total:			25,923.38	53.28	
MONEY MARKET INSTRUMENTS					
Certificate of Deposit (CD) / Commercial Paper (CP)					
HDFC Bank Ltd. CD **	IND A1+	6,000	5,827.38	11.98	INE040A16BM9
Piramal Finance Ltd. CP **	ICRA A1+	1,000	4,849.35	9.97	INE641O14918
NABARD CD **	CRISIL A1+	2,600	2,532.30	5.20	INE261F16256
LIC Housing Finance Ltd. CP	CRISIL A1+	500	2,469.55	5.08	INE115A14607
Axis Bank Ltd. CD	ICRA A1+	2,500	2,464.49	5.07	INE238A16P59
Shapoorji Pallonji & Co. Ltd. CP **	ICRA A1+	200	971.81	2.00	INE404K14CT4
Treasury Bills					
91 Days Treasury-Bill 07/12/17	GOI SOV	2,500,000	2,472.48	5.08	IN002017X270
Sub Total:			21,587.36	44.39	
Collateralised Borrowing & Lending Obligation			584.27	1.20	
Sub Total:			584.27	1.20	
Total:			48,095.01	98.87	
Net Current Assets			556.27	1.13	
Net Assets			48,651.28	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 30-Sept-17	As on 31-Mar-17
Daily Dividend	(Rs.) 10.1041	10.1024
Growth	(Rs.) 24.0057	23.1891
Weekly Dividend	(Rs.) 10.6450	10.6487
Fortnightly Dividend	(Rs.) 10.3493	10.3660
Bonus ^{^^}	(Rs.) 14.4614	13.9695
Daily Dividend-Direct	(Rs.) 10.1096	10.1079
Growth-Direct	(Rs.) 24.1315	23.2989
Weekly Dividend-Direct	(Rs.) 10.6657	10.6665
Fortnightly Dividend-Direct	(Rs.) 10.3646	10.3809
Bonus-Direct ^{^^}	(Rs.) 14.5301	14.0288
3. Dividend declared during the period (Gross)-Plan/Option		
Daily Dividend	(Rs.) per unit 0.3480	
Weekly Dividend	(Rs.) per unit 0.3721	
Fortnightly Dividend	(Rs.) per unit 0.3749	
Daily Dividend-Direct	(Rs.) per unit 0.3532	
Weekly Dividend-Direct	(Rs.) per unit 0.3984	
Fortnightly Dividend-Direct	(Rs.) per unit 0.3803	
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		1.1891 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					
6.79% Government of India Securities 2027 15/05/27	GOI SOV	900,000	907.92	41.51	IN0020170026
6.68% Government of India Securities 2031 17/09/31	GOI SOV	450,000	442.80	20.24	IN0020170042
8.24% Government of India Securities - 15/02/2027	GOI SOV	250,000	269.21	12.31	IN0020060078
Sub Total:			1,619.93	74.06	
MONEY MARKET INSTRUMENTS					
Collateralised Borrowing & Lending Obligation			605.08	27.66	
Sub Total:			605.08	27.66	
Total:			2,225.01	101.72	
Net Current Assets			(37.76)	(1.72)	
Net Assets			2,187.25	100.00	

NOTES:

	(Rs. In lakhs)	%
1. Total NPAs provided for	NIL	NIL
2. Net Asset Values per unit as follows - Plan/Option	As on 30-Sept-17	As on 31-Mar-17
Quarterly Dividend	(Rs.) 25.2128	24.3364
Growth	(Rs.) 55.1664	53.2488
Bonus ^{^^}	(Rs.) 26.8384	25.9056
Monthly Dividend	(Rs.) 25.6486	24.7575
Half Yearly Dividend	(Rs.) 25.5799	24.6908
Annual Dividend	(Rs.) 25.6484	24.7575
Quarterly Dividend-Direct	(Rs.) 26.2082	25.2023
Growth-Direct	(Rs.) 57.0430	54.8535
Bonus-Direct ^{^^}	(Rs.) 29.2294	28.1069
Monthly Dividend-Direct	(Rs.) 26.5087	25.4912
Half Yearly Dividend-Direct	(Rs.) 26.6482	25.6276
Annual Dividend-Direct	(Rs.) 26.6477	25.6271
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		7.8468 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 30th September, 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 23rd October, 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.