JM FINANCIAL MUTUAL FUND

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HALF YEARLY AUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 31ST MARCH 2009

(Pursuant to Regulation 59 of SEBI(Mutual Funds) Regulations 1996) and in terms of SEBI's circular N. MFD/CIR/200/2001 dt. 20.04.2001

SI.No.	PARTICULARS	t to Regulatio	JM Equity Fund	JM Balanced Fund		JM Auto Sector Fund	JM Healthcare	JM Basic Fund	JM Financial Services	JM Telecom Sector Fund		JM MIP Fund	JM Equity Tax Saver Fund -	JM Small & Midcap	JM Contra Fund	JM Core 11 Fund -
1.1	Unit Capital at the beginning of the period (30.09.2008)	Rs in Crores	31.00	17.01	407.72	5.99	Sector Fund 4.76	477.39	Sector Fund 52.06	6.14	27.51	8.75	Series I 13.47	Fund 169.29	726.49	Series 1 669.53
1.2	Unit Capital at the end of the period (31.03.2009) Reserves and Surplus	Rs in Crores Rs in Crores	30.65 5.41	15.93 2.10	361.49 (239.00)	4.55 (0.04)	4.60 (0.06)	457.01 (129.93)	44.23 (18.08)	5.97 (2.74)	26.95 (16.45)	7.24 1.16	13.47 (8.03)	156.88 (115.00)	684.84 (460.46)	632.75 (495.32)
i i	Total Net Assets at the beginning of the period (30.09.2008)	Rs in Crores	58.19	26.32	321.79	7.96	6.93	725.43	55.32	5.39	21.19	10.59	9.79	122.80	530.72	347.65
3.2 4.1	Total Net Assets at the end of the period (31.03.2009) NAV at the beginning of the period (per unit Rs) 30.09.2008	Rs in Crores	36.06	18.03	122.49	4.52	4.54	327.08	26.14	3.23	10.50	8.39	5.44	41.88	224.38	137.43
	Dividend Growth		13.7414 30.5848	14.0568 18.4884	7.9003 7.8831	11.7239 15.3186	13.5992 17.1467	13.3242 17.6935	10.6243 10.6253	8.7856 8.7851	7.7036 7.7033	13.8696	7.2650 7.2650	7.2542 7.2542	7.3053 7.3052	5.1924 5.1924
	Bonus		-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Weekly Dividend Fortnightly Dividend		-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Monthly Dividend Quarterly Dividend		-	-	-	-	-	-	-	-	-	10.0350 10.8485	-	-	-	-
	Annual Dividend Institutional Dividend		-	-	-	-	-	-	-	-	-	11.5399	-	-	-	-
	Institutional Growth		-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Institutional Daily Dividend Super Institutional Daily Dividend		-	-	-	-	-	-	-	-	-	-	-	- -	-	-
	Super Institutional Weekly Dividend Super Institutional Growth		-	-	-	-	-	-	-	-	-	-	-		-	-
	Premium Plan Daily Dividend Premium Plan Weekly Dividend		-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Premium Plan Dividend		-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Premium Plan Growth Regular Plan Daily Dividend		-	-	-	-	-	-	-	-	-	-	-	-	-	-
4.2	Regular Plan Weekly Dividend NAV at the end of the period (per unit Rs) 31.03.2009		-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Dividend Growth		9.0437 20.1007	10.2503 13.4835	3.3924 3.3845	9.1528 11.9581	9.2431 11.6569	6.2453 8.2929	5.9108 5.9113	5.4060 5.4068	3.8967 3.8961	- 13.3925	4.0408 4.0408	2.6694 2.6693	3.2764 3.2764	2.1719 2.1719
	Bonus				-	-		-		-	-		-	-	J.27 UT -	
	Weekly Dividend Fortnightly Dividend		-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Monthly Dividend Quarterly Dividend		- -	-	-	-	-	-	-	-	-	9.6417 10.0915	-	-	-	-
	Annual Dividend Institutional Dividend		- -	-	-		-	-	-	-	-	10.7591 -	-	-	-	-
	Institutional Growth Institutional Daily Dividend		-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Super Institutional Daily Dividend		-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Super Institutional Weekly Dividend Super Institutional Growth		-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Premium Plan Daily Dividend Premium Plan Weekly Dividend		-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Premium Plan Dividend Premium Plan Growth		-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Regular Plan Daily Dividend Regular Plan Weekly Dividend		-	-	-	-	-	-	-	-	-	-	-	-	-	-
4.3	Dividend declared per unit during the half year		-		-	-	-	-	-	-	-			-	-	-
	Including Distribution Tax if any (Rs) Dividend		-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Bonus Weekly Dividend		-	-	-	-	-	-	-	-	-	-	-	-	-	
	Fortnightly Dividend Monthly Dividend		-	-	-	-	-	-	-	-	-	0.0500	-	-	-	-
	Quarterly Dividend		-	-	-	-	-	-	-	-	-	0.3839	-	-	-	-
	Annual Dividend Institutional Dividend		-	-	-	-	-	-	-	-	-	0.3839	-	-	-	-
	Institutional Daily Dividend Super Institutional Daily Dividend		-	-	-	-	-	-	-	-	-	-	-		-	-
	Super Institutional Weekly Dividend Premium Plan Daily Dividend		-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Premium Plan Weekly Dividend		-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Premium Plan Dividend Regular Plan Daily Dividend		-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Regular Plan Weekly Dividend Income		-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Dividend Interest	(Rs. In Crores) (Rs. In Crores)	0.04 0.10	0.04 0.26	0.60 0.07	0.01 0.00*	0.01 0.01	1.18 0.45	0.02 0.03	0.01	0.03 0.03	0.00* 0.27	0.01 0.02	0.05	0.91 0.23	0.22 0.05
1 1	Profit/(Loss) on sale/redemption of investments (other	(Rs. In Crores)	(17.93)	(10.78)	(150.42)	(1.05)	(0.22)	(357.47)	(24.33)	(0.55)	(13.95)	(0.31)	(3.01)	(64.36)	(233.61)	(186.99)
1 1	than interscheme transfer/sale) Profit/(Loss) on inter-scheme transfer/sale of investments	(Rs. In Crores)	-	(0.02)	(61.68)	(0.17)	(0.01)	(62.27)	(3.33)	(0.00)*	(1.58)	(0.00)*	-	(1.80)	(47.74)	(140.52)
5.5 5.6	Other Income / (Expenses) Total Income (5.1 to 5.5)	(Rs. In Crores) (Rs. In Crores)	- (17.79)	(10.50)	0.00* (211.43)	(1.21)	0.00* (0.21)	0.00* (418.11)	0.00* (27.61)	(0.54)	- (15.47)	(0.04)	(2.98)	- (66.11)	(0.00)* (280.21)	(0.00)* (327.24)
6.1	Expenses Management Fees	(Rs. In Crores)	0.26	0.12	0.87	0.03	0.03	2.02	0.22	0.02	0.08	0.06	0.04	0.36	1.47	0.88
6.2 6.3	Trustee Fees Total Recurring Expenses (including 6.1 and 6.2 but excluding	(Rs. In Crores) (Rs. In Crores)	0.01 0.51	0.00* 0.24	0.04 1.81	0.00* 0.06	0.00* 0.06	0.09 4.35	0.01 0.44	0.00* 0.05	0.00* 0.16	0.00* 0.10	0.00* 0.07	0.01 0.72	0.07 3.15	0.04 1.82
	Deferred Revenue Expenditure) Percentage of Management Fees to daily/weekly average	(%)	1.25	1.25	1.17	1.25	1.25	1.07	1.25	1.25	1.25	1.25	1.18	1.25	1.09	0.98
	net assets						2.50				2.50	2.25			2.34	
	Total Recurring Expenses as a percentage of daily/weekly average net assets	(%)	2.50	2.50	2.42	2.50		2.30	2.50	2.50			2.36	2.50		2.03
7.1 7.2	Returns during the half-year (Absolute Returns) Compounded Annualised yield in case of schemes in existence	(%)	(34.28)	(27.07)	(57.07)	(21.94)	(32.02)	(53.13)	(44.37)	(38.45)	(49.42)	(3.25)	(44.38)	(63.20)	(55.15)	(58.19)
	for more than 1 year (i) Last 1 year	(%)	(49.43)	(44.41)	(72.42)	(37.58)	(33.15)	(68.61)	(53.72)	(50.20)	(64.57)	(4.75)	(61.18)	(76.47)	(65.77)	(74.43)
	(ii) Last 3 years (iii) Last 5 years	(%) (%)	(15.03) 6.35	(12.35) 3.45	(34.75) NA	(16.17) NA	(13.69) NA	(21.69) (4.04)	NA NA	NA NA	NA NA	2.00 4.70	NA NA	NA NA	NA NA	NA NA
	(iv) Since launch of the scheme Date of Launch/Allotment	(%)	5.11 01.04.1995	10.43 01.04.1995	(25.51) 27.07.2005	3.83 29.06.2004	3.28 29.06.2004	17.32 02.06.1997	(20.31) 07.12.2006	(23.33) 07.12.2006	(27.09) 07.04.2006	5.42 18.09.2003	(36.35) 30.03.2007	(49.73) 30.04.2007	(51.00) 07.09.2007	(75.96) 05.03.2008
7.3	Benchmark Index		BSE Sensex	CRISIL Balanced	BSE 200	BSE Auto	BSE Healthcare	BSE Basic Industries	BSE Finance	BSE Telecom	S & P CNX	CMIP Blended Index	BSE 200 Index	CNX Mid Cap Index	BSE 500	BSE Sensex
	Danah manicipal and a Data-			Fund Index		Sector Index	riedithCare	Industries Index (√)	Index (✓)	Index(√)	Nifty Index	index		index		
7.4	Benchmark Index Returns (i) Returns during the half-year(AbsoluteReturns)		(24.51)	(11.84)	(26.69)	(16.69)	(22.93)	(26.81)	(33.00)	(26.78)	(22.96)	2.98	(26.69)	(30.33)	(28.06)	(24.51)
	(ii) Compounded Annualised yield in case of schemes in existence for more than 1 year															
	(a) Last 1 year (b) Last 3 years	(%) (%)	(37.94) (4.87)	(21.53) 0.89	(40.98) (6.88)	(32.34) (16.82)	(26.45) (9.80)	(41.77) 4.28	(44.73) NA	(39.51) NA	(36.19) NA	0.50 5.63	(40.98) NA	(45.40) NA	(42.77) NA	(37.94) NA
	(c) Last 5 years	(%)	11.66	8.98 NA	NA	NA	NA	NA NA	NA NA (17.17)	NA	NA	6.06 6.95	NA NA (14.37)	NA	NA (29.48)	NA
8	(d) Since launch of the scheme (Computed w.e.f date of allotment) Provision for Doubtful Income/Investments	(%) (Rs. In Crores)	8.10 Nil	NA Nil	4.13 Nil	7.23 Nil	6.07 Nil	NA Nil	(17.17) Nil	(13.55) Nil	(4.40) Nil	6.95 Nil	(14.37) Nil	(20.12) Nil	(29.48) Nil	(39.19) Nil
9	Payments to associate/group companies JM Financial Services Pvt. Ltd. (Brokerage on units/securities)	(Rs. In Crores)	0.01	0.00*	0.05	0.00*	0.00*	0.09	0.00*	0.00*	0.00*	0.00*	0.00*	0.01	0.14	0.12
	JM Financial Securities Pvt. Ltd. (Brokerage on units/securities) JM Financial Institutional Securiies Pvt. Ltd. (Brokerage on securities)		- 0.00*	0.00* 0.00*	0.03	-	-	0.08	0.02	0.00*	- 0.01	0.00*	- 0.00*	- 0.00*	0.05	0.03
10	Investments made in sponser/associate/group companies	(Rs. In Crores)		3.00	2.03			5.00	2.64	3.00			3.30	00	5.33	
	Aggregate cost of aquisition during the period Market value of investments outstanding as on 31/03/2009	(Rs. In Crores) (Rs. In Crores)	-	-	_	-	-	-	3.04	-	1.33 0.32	-	-	-	-	-
Note : (1).0	0.00* represents amount less than Rs. 1,00,000/- wherever applicable. (2).Past performance r	may or may not b	e sustained in fut	ture. 3). NA- Not A	pplicable. 4). Ret	urns are calculate	d on the basis of N	NAV of the growth	plan. 5). For scher	nes in existence fo	or less than 1 year	r. returns are calculate	ed on absolute bas	sis.	

Note: (1).0.00* represents amount less than Rs. 1,00,000/- wherever applicable. (2). Past performance may or may not be sustained in future. 3). NA- Not Applicable. 4). Returns are calculated on the basis of NAV of the growth plan. 5). For schemes in existence for less than 1 year, returns are calculated on absolute basis.

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HALF YEARLY AUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 31ST MARCH 2009

(Pursuant to Regulation 59 of SEBI(Mutual Funds) Regulations 1996) and in terms of SEBI's circular N. MFD/CIR/200/2001 dt. 20.04.2001

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1.1 U	PARTICULARS		JM Agri & Infra Fund	JM Tax Gain Fund	JM Multi Strategy Fund	JM Nifty Plus Fund (Formerly -Equity & Derivative Fund)	JM Arbitrage Advantage Fund	JM High Liquidity Fund	JM High Liquidity Fund - Premium Plan	JM Income Fund		Plan (formerly JM Liquid Plus Fund)	JM Floater Fund - Short Term Plan	JM Money Manager Fund - Regular Plan	JM Money Manager Fund - Super Plan	JM M Man Fui Supe Pl
	Unit Capital at the beginning of the period (30.09.2008) Unit Capital at the end of the period (31.03.2009)	Rs in Crores Rs in Crores	659.38 624.08	64.50 73.56	65.03 62.55	NA 8.97	470.05 266.32	420.67 179.04	7.92 0.18	11.37 13.86	10.48 27.12	16.20 5.04	12.49 289.96	17.61 5.78	246.01 11.11	1,
	Reserves and Surplus Total Net Assets at the beginning of the period (30.09.2008)	Rs in Crores Rs in Crores	(485.88) 304.32	(44.10) 46.04	(11.67) 62.32	0.65 NA	23.96 495.08	43.20 488.50	0.00* 7.92	7.33 17.99	6.65 13.70	0.65 17.87	32.42 15.88	0.80 19.02	0.80 247.53	1,
2 1	Total Net Assets at the end of the period (31.03.2009)	Rs in Crores	138.20	29.46	50.89	9.63	290.28	222.25	0.18	21.19	33.77	5.70	322.37	6.58	11.91	1
- 1	NAV at the beginning of the period (per unit Rs) 30.09.2008 Dividend		4.6153	7.1383	9.5843	NA	10.1447		10.0000	10.2103	11.3152	13.4542	10.0883	10.0136	10.0093	
	Growth		4.6152	7.1383	9.5843	NA NA	11.9996	23.1009	-	28.8596	15.1957	13.4082	13.7697	11.6252	11.6551	
- 1	Bonus Weekly Dividend		-	-	-	-	-	12.1312	-	11.8067	-	-	-	- 10.1679	10.1538	
i	Fortnightly Dividend		-	-	-	-	-	-	-	-	-	-	-	10.1679	10.1538	
1	Monthly Dividend		-	-	-	-	-	- 12 2005	-	-	-	-	-	-	-	
	Quarterly Dividend Annual Dividend		- -	-	-	-	-	13.3005	-	-	-	-	-	-	-	
- 1	Institutional Dividend		-	-	-	-	-	10.3386	-	-	10.2617	-	-	-	-	
- 1	Institutional Growth Institutional Daily Dividend		- -	-	-	-	-	13.9378 10.0159	-	-	10.8810	-	-	-	-	
- 1	Super Institutional Daily Dividend		-	-	-	-	-	10.0165	-	-	-	-	-	-	-	
- 1	Super Institutional Weekly Dividend Super Institutional Growth		-	-	-	-	-	10.0104 13.2522	-	-	-	-	-	-	-	
- 1	Premium Plan Daily Dividend		-	-	-	-	-	-	-	-	-	10.0053	-	-	-	
- 1	Premium Plan Weekly Dividend Premium Plan Dividend		- -	-	-	-	-	-	-	-	-	10.1863 10.1826	-	-	-	
- 1	Premium Plan Growth		-	-	-	-	-	-	-	-	-	12.8884	-	-	-	
1	Regular Plan Daily Dividend Regular Plan Weekly Dividend		- -	-	-	-	-	10.4302 10.5781	-	-	-	10.0053 10.1588	-	-	-	
.2 I	NAV at the end of the period (per unit Rs) 31.03.2009															
- 1	Dividend Growth		2.2145 2.2145	4.0050 4.0051	8.1349 8.1349	10.7286 10.7286	10.0959 12.4438	24.0509	10.0000	10.0818 28.4963	11.3890 16.9959	13.9485 13.9009	10.0883 14.2827	10.0112 12.0850	10.0118 12.2035	
E	Bonus		-	-	-	-	-	12.6301	-	11.6581	-	-	-	-	-	
- 1	Weekly Dividend Fortnightly Dividend		- -	-	-	- -	-	-	-	-	-	-	-	10.2223 10.0433	10.2144 10.0786	
1	Monthly Dividend		-	-	-	-	-	-	-	-	-	-	-	-	-	
	Quarterly Dividend Annual Dividend		- -	-		- 	-	13.6126	-	-	-	-	-	- 		
1	Institutional Dividend		-	-	-	-	-	10.3972	-	-	10.3304	-	-	-	-	
- 1	Institutional Growth Institutional Daily Dividend		- -	-	-	-	-	14.5111 10.0159	- -	-	12.1935	-	-	-		
5	Super Institutional Daily Dividend		-	-	-	-	-	10.0165	-	-	-	-	-	-	-	
- 1	Super Institutional Weekly Dividend Super Institutional Growth		-	-	-	-	-	10.0000 13.7973	-	-	-	-	-	-	-	
- 1	Premium Plan Daily Dividend		-	-	-	-	-	-	-	-	-	10.0031	-	-	-	
1	Premium Plan Weekly Dividend Premium Plan Dividend		-	-	-	-	-	-	-	-	-	10.2392 10.1880	-	-	-	
- 1	Premium Plan Growth		-	-	-	-	-	-	-	-	-	13.3685	-	-	-	
- 1	Regular Plan Daily Dividend Regular Plan Weekly Dividend		-	-	-	-	-	10.4302 10.6392	-	-	-	10.0031 10.2108	-	-	-	
	Dividend declared per unit during the half year		-	-			-	10.0392	-		-	10.2106	-		-	
i	Including Distribution Tax if any (Rs)						0.4200		0.3544		1 2070		0.2602	0.3000	0.4570	
	Dividend Bonus		- -	-	-	-	0.4200	-	0.3544	-	1.2070	-	0.3692	0.3909	0.4579	
- 1	Weekly Dividend		-	-	-	-	-	-	-	-	-	-	-	0.3410	0.4076	
	Fortnightly Dividend Monthly Dividend		- -	-	-	-	-	-	-	-	-	-	-	0.3549	0.4630	
(Quarterly Dividend		-	-	-	-	-	0.2349	-	-	-	-	-	-	-	
- 1	Annual Dividend Institutional Dividend		- -	-	-	-	-	0.3595	-	-	- 1.1109	-	-	-	-	
- 1	Institutional Daily Dividend		-	-	-	-	-	0.4037	-	-	-	-	-	-	-	
- 1	Super Institutional Daily Dividend Super Institutional Weekly Dividend		-	-	-	-	-	0.4037 0.0163	-	-	-	-	-	-	-	
F	Premium Plan Daily Dividend		-	-	-	-	-	-	-	-	-	0.3681	-	-	-	
- 1	Premium Plan Weekly Dividend Premium Plan Dividend		- -	-	-	-	-	-	-	-	-	0.3206 0.3673	-	-	-	
F	Regular Plan Daily Dividend		-	-	-	-	-	0.4206	-	-	-	0.3632	-	-	-	
-	Regular Plan Weekly Dividend Income		-	-	-	-	-	0.3667	-	-	-	0.3155	-	-	-	
	Dividend	(Rs. In Crores)	0.84	0.13	0.05	0.00*	0.94	-	-	-	-	-	-	-	-	
	Interest Profit/(Loss) on sale/redemption of investments (other	(Rs. In Crores) (Rs. In Crores)	0.12 (234.05)	0.04 (22.87)	0.14 (10.91)	0.02 0.07	5.60 (21.94)	42.06 0.28	0.04 0.00*	0.57 (0.79)	1.09 1.40	0.39 0.00*	0.94 0.01	0.38 0.00*	3.57 (0.02)	
t	than interscheme transfer/sale)	(ns. in crores)		(22.07)	(10.51)	0.07		0.20	0.00	(0.75)			0.01	0.00		
	Profit/(Loss) on inter-scheme transfer/sale of investments Other Income / (Expenses)	(Rs. In Crores) (Rs. In Crores)	(35.09) (0.00)*	-	(1.08) 0.00*	-	(23.23) (0.00)*	0.81 0.00*	-	(0.04)	(0.21)	(0.00*)	0.01 0.00*	0.00*	(0.04)	
- 1	Other income / (expenses) Total Income (5.1 to 5.5)	(Rs. In Crores)	(268.18)	(22.70)	(11.80)	0.09	(38.63)	43.15	0.04	(0.26)	2.28	0.39	0.00	0.38	3.51	
.6 1	Expenses	ı T	T	Т				TJ.13		(/	т	T	7	_		
E	Management Fees	(Rs. In Crores)	n 79	በ 1ዩ	0.30	ი ი1			0 nn*		0.06	0.01	0.01	0 01	0.05	
.1 <i>M</i>	Management Fees Trustee Fees	(Rs. In Crores) (Rs. In Crores)	0.79 0.03	0.18 0.01	0.30 0.01	0.01 0.00*	1.20 0.08	0.26 0.26	0.00* 0.00*	0.12 0.01	0.06 0.01	0.01 0.00*	0.01 0.01	0.01 0.00*	0.05 0.02	
.1 M .2 T	Trustee Fees Total Recurring Expenses (including 6.1 and 6.2 but excluding	1					1.20	0.26		0.12						
.1 M .2 T .3 T	Trustee Fees Total Recurring Expenses (including 6.1 and 6.2 but excluding Deferred Revenue Expenditure) Percentage of Management Fees to daily/weekly average net	(Rs. In Crores)	0.03	0.01	0.01	0.00*	1.20 0.08	0.26 0.26	0.00*	0.12 0.01	0.01	0.00*	0.01	0.00*	0.02	
.1 M .2 T .3 T .4 F	Trustee Fees Total Recurring Expenses (including 6.1 and 6.2 but excluding Deferred Revenue Expenditure) Percentage of Management Fees to daily/weekly average net assets	(Rs. In Crores) (Rs. In Crores)	0.03 1.62	0.01 0.36	0.01 0.60	0.00* 0.02	1.20 0.08 2.71	0.26 0.26 1.05	0.00* 0.00*	0.12 0.01 0.22 1.12	0.01 0.14	0.00* 0.03 0.31	0.01 0.03	0.00* 0.02	0.02 0.12 0.15	
.1 M .2 1 .3 1 .4 F a	Trustee Fees Total Recurring Expenses (including 6.1 and 6.2 but excluding Deferred Revenue Expenditure) Percentage of Management Fees to daily/weekly average net assets Total Recurring Expenses as a percentage of daily/weekly average net assets	(Rs. In Crores) (Rs. In Crores) (%)	0.03 1.62 0.99 2.04	0.01 0.36 1.25 2.50	0.01 0.60 1.25 2.50	0.00* 0.02 0.60 1.25	1.20 0.08 2.71 0.75	0.26 0.26 1.05 0.05	0.00* 0.00* 0.05 0.20	0.12 0.01 0.22 1.12 2.12	0.01 0.14 0.38 0.85	0.00* 0.03 0.31 0.54	0.01 0.03 0.09 0.24	0.00* 0.02 0.15 0.35	0.02 0.12 0.15 0.35	
.1 M .2 T .3 T .4 F a .5 T a	Trustee Fees Total Recurring Expenses (including 6.1 and 6.2 but excluding Deferred Revenue Expenditure) Percentage of Management Fees to daily/weekly average net assets Total Recurring Expenses as a percentage of daily/weekly average net assets Returns during the half-year (Absolute Returns)	(Rs. In Crores) (Rs. In Crores)	0.03 1.62 0.99	0.01 0.36 1.25	0.01 0.60 1.25	0.00* 0.02 0.60	1.20 0.08 2.71 0.75	0.26 0.26 1.05	0.00* 0.00* 0.05	0.12 0.01 0.22 1.12	0.01 0.14 0.38	0.00* 0.03 0.31	0.01 0.03 0.09	0.00* 0.02 0.15	0.02 0.12 0.15	
E	Trustee Fees Total Recurring Expenses (including 6.1 and 6.2 but excluding Deferred Revenue Expenditure) Percentage of Management Fees to daily/weekly average net assets Total Recurring Expenses as a percentage of daily/weekly average net assets Returns during the half-year (Absolute Returns) Compounded Annualised yield in case of schemes in existence for more than 1 year	(Rs. In Crores) (Rs. In Crores) (%) (%)	0.03 1.62 0.99 2.04 (52.02)	0.01 0.36 1.25 2.50 (43.89)	0.01 0.60 1.25 2.50 (15.12)	0.00* 0.02 0.60 1.25	1.20 0.08 2.71 0.75 1.68	0.26 0.26 1.05 0.05 0.20	0.00* 0.00* 0.05 0.20	0.12 0.01 0.22 1.12 2.12	0.01 0.14 0.38 0.85	0.00* 0.03 0.31 0.54	0.01 0.03 0.09 0.24	0.00* 0.02 0.15 0.35	0.02 0.12 0.15 0.35	
E E E E E E E E E E E E E E E E E E E	Trustee Fees Total Recurring Expenses (including 6.1 and 6.2 but excluding Deferred Revenue Expenditure) Percentage of Management Fees to daily/weekly average net assets Total Recurring Expenses as a percentage of daily/weekly average net assets Returns during the half-year (Absolute Returns) Compounded Annualised yield in case of schemes in existence for more than 1 year (i) Last 1 year	(Rs. In Crores) (Rs. In Crores) (%) (%) (%)	0.03 1.62 0.99 2.04	0.01 0.36 1.25 2.50	0.01 0.60 1.25 2.50	0.00* 0.02 0.60 1.25	1.20 0.08 2.71 0.75 1.68 3.70	0.26 0.26 1.05 0.05 0.20 4.11	0.00* 0.00* 0.05 0.20	0.12 0.01 0.22 1.12 2.12 (1.25)	0.01 0.14 0.38 0.85 11.87	0.00* 0.03 0.31 0.54 3.70	0.01 0.03 0.09 0.24 3.73	0.00* 0.02 0.15 0.35	0.02 0.12 0.15 0.35	
E	Trustee Fees Total Recurring Expenses (including 6.1 and 6.2 but excluding Deferred Revenue Expenditure) Percentage of Management Fees to daily/weekly average net assets Total Recurring Expenses as a percentage of daily/weekly average net assets Returns during the half-year (Absolute Returns) Compounded Annualised yield in case of schemes in existence for more than 1 year (i) Last 1 year (ii) Last 3 years	(Rs. In Crores) (Rs. In Crores) (%) (%) (%) (%) (%) (%) (%)	0.03 1.62 0.99 2.04 (52.02) (68.47) NA NA	0.01 0.36 1.25 2.50 (43.89) (59.95) NA NA	0.01 0.60 1.25 2.50 (15.12) NA NA	0.00* 0.02 0.60 1.25 7.29 NA NA	1.20 0.08 2.71 0.75 1.68 3.70 7.40 NA	0.26 0.26 1.05 0.05 0.20 4.11 8.70 7.70 6.49	0.00* 0.00* 0.05 0.20 7.23 7.38 7.07 NA	0.12 0.01 0.22 1.12 2.12 (1.25) (5.06) 0.94 1.34	0.01 0.14 0.38 0.85 11.87 15.94 10.68 8.39	0.00* 0.03 0.31 0.54 3.70 7.66 7.12 6.23	0.01 0.03 0.09 0.24 3.73 7.87 7.37 6.57	0.00* 0.02 0.15 0.35 3.98 8.21 NA	0.02 0.12 0.15 0.35 4.74 9.86 NA	
1	Trustee Fees Total Recurring Expenses (including 6.1 and 6.2 but excluding Deferred Revenue Expenditure) Percentage of Management Fees to daily/weekly average net assets Total Recurring Expenses as a percentage of daily/weekly average net assets Returns during the half-year (Absolute Returns) Compounded Annualised yield in case of schemes in existence for more than 1 year (i) Last 1 year (ii) Last 3 years	(Rs. In Crores) (Rs. In Crores) (%) (%) (%) (%)	0.03 1.62 0.99 2.04 (52.02)	0.01 0.36 1.25 2.50 (43.89) (59.95) NA NA (59.95)	0.01 0.60 1.25 2.50 (15.12) NA	0.00* 0.02 0.60 1.25 7.29	1.20 0.08 2.71 0.75 1.68 3.70 7.40 NA NA 8.42	0.26 0.26 1.05 0.05 0.20 4.11 8.70 7.70 6.49 8.11	0.00* 0.00* 0.05 0.20 7.23 7.38 7.07 NA 7.05	0.12 0.01 0.22 1.12 2.12 (1.25) (5.06) 0.94 1.34 7.76	0.01 0.14 0.38 0.85 11.87 15.94 10.68 8.39 8.15	0.00* 0.03 0.31 0.54 3.70 7.66 7.12 6.23 5.87	0.01 0.03 0.09 0.24 3.73 7.87 7.37 6.57 6.37	0.00* 0.02 0.15 0.35 3.98 8.21 NA NA 7.84	0.02 0.12 0.15 0.35 4.74 9.86 NA NA 8.26	
E E A A A A A A A A A A A A A A A A A A	Trustee Fees Total Recurring Expenses (including 6.1 and 6.2 but excluding Deferred Revenue Expenditure) Percentage of Management Fees to daily/weekly average net assets Total Recurring Expenses as a percentage of daily/weekly average net assets Returns during the half-year (Absolute Returns) Compounded Annualised yield in case of schemes in existence for more than 1 year (i) Last 1 year (ii) Last 3 years (iii) Last 5 years (iv) Since launch of the scheme	(Rs. In Crores) (Rs. In Crores) (%) (%) (%) (%) (%) (%) (%)	0.03 1.62 0.99 2.04 (52.02) (68.47) NA NA (71.37)	0.01 0.36 1.25 2.50 (43.89) (59.95) NA NA	0.01 0.60 1.25 2.50 (15.12) NA NA NA	0.00* 0.60 1.25 7.29 NA NA NA NA SP.01.2009 S&P CNX Nifty	1.20 0.08 2.71 0.75 1.68 3.70 7.40 NA NA 8.42 18.07.2006 CRISIL Liquid	0.26 0.26 1.05 0.05 0.20 4.11 8.70 7.70 6.49 8.11 31.12.1997 CRISIL Liquid	0.00* 0.00* 0.05 0.20 7.23 7.38 7.07 NA 7.05 10.02.2006 CRISIL Liquid	0.12 0.01 0.22 1.12 2.12 (1.25) (5.06) 0.94 1.34 7.76 01.02.1995 CRISIL	0.01 0.14 0.38 0.85 11.87 15.94 10.68 8.39 8.15 24.06.2002 CRISIL Liquid	0.00* 0.03 0.31 0.54 3.70 7.66 7.12 6.23 5.87 25.06.2003 CRISIL Liquid Fund	0.01 0.03 0.09 0.24 3.73 7.87 7.37 6.57 6.37 25.06.2003 CRISIL Liquid	0.00* 0.02 0.15 0.35 3.98 8.21 NA NA 7.84 27.09.2006 CRISIL Liquid	9.86 NA NA 8.26 CRISIL Liquid	27. CRIS
E E A A A A A A A A A A A A A A A A A A	Trustee Fees Total Recurring Expenses (including 6.1 and 6.2 but excluding Deferred Revenue Expenditure) Percentage of Management Fees to daily/weekly average net assets Total Recurring Expenses as a percentage of daily/weekly average net assets Returns during the half-year (Absolute Returns) Compounded Annualised yield in case of schemes in existence for more than 1 year (ii) Last 1 year (iii) Last 5 years (iv) Since launch of the scheme Date of Launch/Allotment	(Rs. In Crores) (Rs. In Crores) (%) (%) (%) (%) (%) (%) (%)	0.03 1.62 0.99 2.04 (52.02) (68.47) NA NA (71.37) 16.01.2008	0.01 0.36 1.25 2.50 (43.89) (59.95) NA NA (59.95) 31.03.2008	0.01 0.60 1.25 2.50 (15.12) NA NA NA NA NA 23.09.2008	0.00* 0.60 1.25 7.29 NA NA NA NA 29.01.2009	1.20 0.08 2.71 0.75 1.68 3.70 7.40 NA NA 8.42 18.07.2006	0.26 0.26 1.05 0.05 0.20 4.11 8.70 7.70 6.49 8.11 31.12.1997	0.00* 0.00* 0.05 0.20 7.23 7.38 7.07 NA 7.05 10.02.2006	0.12 0.01 0.22 1.12 2.12 (1.25) (5.06) 0.94 1.34 7.76 01.02.1995	0.01 0.14 0.38 0.85 11.87 15.94 10.68 8.39 8.15 24.06.2002	0.00* 0.03 0.31 0.54 3.70 7.66 7.12 6.23 5.87 25.06.2003	0.01 0.03 0.09 0.24 3.73 7.87 7.37 6.57 6.37 25.06.2003	0.00* 0.02 0.15 0.35 3.98 8.21 NA NA 7.84 27.09.2006	0.02 0.12 0.15 0.35 4.74 9.86 NA NA 8.26 27.09.2006	27. CRIS
E	Trustee Fees Total Recurring Expenses (including 6.1 and 6.2 but excluding Deferred Revenue Expenditure) Percentage of Management Fees to daily/weekly average net assets Total Recurring Expenses as a percentage of daily/weekly average net assets Returns during the half-year (Absolute Returns) Compounded Annualised yield in case of schemes in existence for more than 1 year (ii) Last 1 year (iii) Last 3 years (iii) Last 5 years (iv) Since launch of the scheme Date of Launch/Allotment Benchmark Index	(Rs. In Crores) (Rs. In Crores) (%) (%) (%) (%) (%) (%) (%)	0.03 1.62 0.99 2.04 (52.02) (68.47) NA NA (71.37) 16.01.2008	0.01 0.36 1.25 2.50 (43.89) (59.95) NA NA (59.95) 31.03.2008	0.01 0.60 1.25 2.50 (15.12) NA NA NA NA NA 23.09.2008	0.00* 0.60 1.25 7.29 NA NA NA NA SP.01.2009 S&P CNX Nifty	1.20 0.08 2.71 0.75 1.68 3.70 7.40 NA NA 8.42 18.07.2006 CRISIL Liquid	0.26 0.26 1.05 0.05 0.20 4.11 8.70 7.70 6.49 8.11 31.12.1997 CRISIL Liquid	0.00* 0.00* 0.05 0.20 7.23 7.38 7.07 NA 7.05 10.02.2006 CRISIL Liquid	0.12 0.01 0.22 1.12 2.12 (1.25) (5.06) 0.94 1.34 7.76 01.02.1995 CRISIL Composite	0.01 0.14 0.38 0.85 11.87 15.94 10.68 8.39 8.15 24.06.2002 CRISIL Liquid	0.00* 0.03 0.31 0.54 3.70 7.66 7.12 6.23 5.87 25.06.2003 CRISIL Liquid Fund	0.01 0.03 0.09 0.24 3.73 7.87 7.37 6.57 6.37 25.06.2003 CRISIL Liquid	0.00* 0.02 0.15 0.35 3.98 8.21 NA NA 7.84 27.09.2006 CRISIL Liquid	9.86 NA NA 8.26 CRISIL Liquid	27. . CRIS
E E	Trustee Fees Total Recurring Expenses (including 6.1 and 6.2 but excluding Deferred Revenue Expenditure) Percentage of Management Fees to daily/weekly average net assets Total Recurring Expenses as a percentage of daily/weekly average net assets Returns during the half-year (Absolute Returns) Compounded Annualised yield in case of schemes in existence for more than 1 year (ii) Last 1 year (iii) Last 5 years (iv) Since launch of the scheme Date of Launch/Allotment	(Rs. In Crores) (Rs. In Crores) (%) (%) (%) (%) (%) (%) (%)	0.03 1.62 0.99 2.04 (52.02) (68.47) NA NA (71.37) 16.01.2008	0.01 0.36 1.25 2.50 (43.89) (59.95) NA NA (59.95) 31.03.2008	0.01 0.60 1.25 2.50 (15.12) NA NA NA NA NA 23.09.2008	0.00* 0.60 1.25 7.29 NA NA NA NA SP.01.2009 S&P CNX Nifty	1.20 0.08 2.71 0.75 1.68 3.70 7.40 NA NA 8.42 18.07.2006 CRISIL Liquid	0.26 0.26 1.05 0.05 0.20 4.11 8.70 7.70 6.49 8.11 31.12.1997 CRISIL Liquid	0.00* 0.00* 0.05 0.20 7.23 7.38 7.07 NA 7.05 10.02.2006 CRISIL Liquid	0.12 0.01 0.22 1.12 2.12 (1.25) (5.06) 0.94 1.34 7.76 01.02.1995 CRISIL Composite Bond Fund	0.01 0.14 0.38 0.85 11.87 15.94 10.68 8.39 8.15 24.06.2002 CRISIL Liquid	0.00* 0.03 0.31 0.54 3.70 7.66 7.12 6.23 5.87 25.06.2003 CRISIL Liquid Fund	0.01 0.03 0.09 0.24 3.73 7.87 7.37 6.57 6.37 25.06.2003 CRISIL Liquid	0.00* 0.02 0.15 0.35 3.98 8.21 NA NA 7.84 27.09.2006 CRISIL Liquid	9.86 NA NA 8.26 CRISIL Liquid	27. . CRIS
E	Trustee Fees Total Recurring Expenses (including 6.1 and 6.2 but excluding Deferred Revenue Expenditure) Percentage of Management Fees to daily/weekly average net assets Total Recurring Expenses as a percentage of daily/weekly average net assets Returns during the half-year (Absolute Returns) Compounded Annualised yield in case of schemes in existence for more than 1 year (ii) Last 1 year (iii) Last 3 years (iv) Since launch of the scheme Date of Launch/Allotment Benchmark Index Benchmark Index Returns (i) Returns during the half-year(AbsoluteReturns) (ii) Compounded Annualised yield in case of schemes in	(Rs. In Crores) (Rs. In Crores) (%) (%) (%) (%) (%) (%) (%)	0.03 1.62 0.99 2.04 (52.02) (68.47) NA NA (71.37) 16.01.2008 BSE 500	0.01 0.36 1.25 2.50 (43.89) (59.95) NA NA (59.95) 31.03.2008 BSE 500	0.01 0.60 1.25 2.50 (15.12) NA NA NA NA 23.09.2008 BSE 500	0.00* 0.60 1.25 7.29 NA NA NA NA S&P CNX Nifty Index	1.20 0.08 2.71 0.75 1.68 3.70 7.40 NA NA 8.42 18.07.2006 CRISIL Liquid Fund Index	0.26 0.26 1.05 0.05 0.20 4.11 8.70 7.70 6.49 8.11 31.12.1997 CRISIL Liquid Fund Index	0.00* 0.00* 0.05 0.20 7.23 7.38 7.07 NA 7.05 10.02.2006 CRISIL Liquid Fund Index	0.12 0.01 0.22 1.12 2.12 (1.25) (5.06) 0.94 1.34 7.76 01.02.1995 CRISIL Composite Bond Fund Index	0.01 0.14 0.38 0.85 11.87 15.94 10.68 8.39 8.15 24.06.2002 CRISIL Liquid Fund Index	0.00* 0.03 0.31 0.54 3.70 7.66 7.12 6.23 5.87 25.06.2003 CRISIL Liquid Fund Index	0.01 0.03 0.09 0.24 3.73 7.87 7.37 6.57 6.37 25.06.2003 CRISIL Liquid Fund Index	0.00* 0.02 0.15 0.35 3.98 8.21 NA NA 7.84 27.09.2006 CRISIL Liquid Fund Index	9.86 NA NA 8.26 CRISIL Liquid Fund Index	27. CRIS
.1	Trustee Fees Total Recurring Expenses (including 6.1 and 6.2 but excluding Deferred Revenue Expenditure) Percentage of Management Fees to daily/weekly average net assets Total Recurring Expenses as a percentage of daily/weekly average net assets Returns during the half-year (Absolute Returns) Compounded Annualised yield in case of schemes in existence for more than 1 year (ii) Last 1 year (iii) Last 3 years (iv) Since launch of the scheme Date of Launch/Allotment Benchmark Index Benchmark Index Returns (i) Returns during the half-year(AbsoluteReturns)	(Rs. In Crores) (Rs. In Crores) (%) (%) (%) (%) (%) (%) (%) (%)	0.03 1.62 0.99 2.04 (52.02) (68.47) NA NA (71.37) 16.01.2008 BSE 500	0.01 0.36 1.25 2.50 (43.89) (59.95) NA NA (59.95) 31.03.2008 BSE 500	0.01 0.60 1.25 2.50 (15.12) NA NA NA NA 23.09.2008 BSE 500	0.00* 0.60 1.25 7.29 NA NA NA NA S&P CNX Nifty Index	1.20 0.08 2.71 0.75 1.68 3.70 7.40 NA NA 8.42 18.07.2006 CRISIL Liquid Fund Index	0.26 0.26 1.05 0.05 0.20 4.11 8.70 7.70 6.49 8.11 31.12.1997 CRISIL Liquid Fund Index	0.00* 0.00* 0.05 0.20 7.23 7.38 7.07 NA 7.05 10.02.2006 CRISIL Liquid Fund Index	0.12 0.01 0.22 1.12 2.12 (1.25) (5.06) 0.94 1.34 7.76 01.02.1995 CRISIL Composite Bond Fund Index	0.01 0.14 0.38 0.85 11.87 15.94 10.68 8.39 8.15 24.06.2002 CRISIL Liquid Fund Index	0.00* 0.03 0.31 0.54 3.70 7.66 7.12 6.23 5.87 25.06.2003 CRISIL Liquid Fund Index	0.01 0.03 0.09 0.24 3.73 7.87 7.37 6.57 6.37 25.06.2003 CRISIL Liquid Fund Index	0.00* 0.02 0.15 0.35 3.98 8.21 NA NA 7.84 27.09.2006 CRISIL Liquid Fund Index	9.86 NA NA 8.26 CRISIL Liquid Fund Index	27. . CRIS
I	Trustee Fees Total Recurring Expenses (including 6.1 and 6.2 but excluding Deferred Revenue Expenditure) Percentage of Management Fees to daily/weekly average net assets Total Recurring Expenses as a percentage of daily/weekly average net assets Returns during the half-year (Absolute Returns) Compounded Annualised yield in case of schemes in existence for more than 1 year (ii) Last 1 year (iii) Last 5 years (iv) Since launch of the scheme Date of Launch/Allotment Benchmark Index Benchmark Index Benchmark Index Returns (i) Returns during the half-year(AbsoluteReturns) (ii) Compounded Annualised yield in case of schemes in existence for more than 1 year (a) Last 1 year (b) Last 3 years	(Rs. In Crores) (Rs. In Crores) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%	0.03 1.62 0.99 2.04 (52.02) (68.47) NA NA (71.37) 16.01.2008 BSE 500 (28.06)	0.01 0.36 1.25 2.50 (43.89) (59.95) NA NA (59.95) 31.03.2008 BSE 500 (28.06)	0.01 0.60 1.25 2.50 (15.12) NA NA NA 23.09.2008 BSE 500	0.00* 0.60 1.25 7.29 NA NA NA NA S&P CNX Nifty Index 9.19 NA NA	1.20 0.08 2.71 0.75 1.68 3.70 7.40 NA NA 8.42 18.07.2006 CRISIL Liquid Fund Index	0.26 0.26 1.05 0.05 0.20 4.11 8.70 7.70 6.49 8.11 31.12.1997 CRISIL Liquid Fund Index	0.00* 0.00* 0.05 0.20 7.23 7.38 7.07 NA 7.05 10.02.2006 CRISIL Liquid Fund Index 9.36 8.81 7.56	0.12 0.01 0.22 1.12 2.12 (1.25) (5.06) 0.94 1.34 7.76 01.02.1995 CRISIL Composite Bond Fund Index 7.28	0.01 0.14 0.38 0.85 11.87 15.94 10.68 8.39 8.15 24.06.2002 CRISIL Liquid Fund Index 4.66	0.00* 0.03 0.31 0.54 3.70 7.66 7.12 6.23 5.87 25.06.2003 CRISIL Liquid Fund Index 4.66 8.81 7.56	0.01 0.03 0.09 0.24 3.73 7.87 7.37 6.57 6.37 25.06.2003 CRISIL Liquid Fund Index 9.36	0.00* 0.02 0.15 0.35 3.98 8.21 NA NA 7.84 27.09.2006 CRISIL Liquid Fund Index 4.66 8.81 NA	9.86 NA NA 8.26 27.09.2006 CRISIL Liquid Fund Index 4.66	27. . CRIS
.1	Trustee Fees Total Recurring Expenses (including 6.1 and 6.2 but excluding Deferred Revenue Expenditure) Percentage of Management Fees to daily/weekly average net assets Total Recurring Expenses as a percentage of daily/weekly average net assets Returns during the half-year (Absolute Returns) Compounded Annualised yield in case of schemes in existence for more than 1 year (ii) Last 1 year (iii) Last 3 years (iv) Since launch of the scheme Date of Launch/Allotment Benchmark Index Benchmark Index Benchmark Index Returns (i) Returns during the half-year(AbsoluteReturns) (ii) Compounded Annualised yield in case of schemes in existence for more than 1 year (a) Last 1 year (b) Last 3 years (c) Last 5 years	(Rs. In Crores) (Rs. In Crores) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%	0.03 1.62 0.99 2.04 (52.02) (68.47) NA NA (71.37) 16.01.2008 BSE 500 (28.06)	0.01 0.36 1.25 2.50 (43.89) (59.95) NA NA (59.95) 31.03.2008 BSE 500 (28.06)	0.01 0.60 1.25 2.50 (15.12) NA NA NA 23.09.2008 BSE 500	0.00* 0.60 1.25 7.29 NA NA NA NA S&P CNX Nifty Index 9.19	1.20 0.08 2.71 0.75 1.68 3.70 7.40 NA NA 8.42 18.07.2006 CRISIL Liquid Fund Index 4.66	0.26 0.26 1.05 0.05 0.20 4.11 8.70 7.70 6.49 8.11 31.12.1997 CRISIL Liquid Fund Index	0.00* 0.00* 0.05 0.20 7.23 7.38 7.07 NA 7.05 10.02.2006 CRISIL Liquid Fund Index	0.12 0.01 0.22 1.12 2.12 (1.25) (5.06) 0.94 1.34 7.76 01.02.1995 CRISIL Composite Bond Fund Index 7.28	0.01 0.14 0.38 0.85 11.87 15.94 10.68 8.39 8.15 24.06.2002 CRISIL Liquid Fund Index 4.66	0.00* 0.03 0.31 0.54 3.70 7.66 7.12 6.23 5.87 25.06.2003 CRISIL Liquid Fund Index 4.66 8.81 7.56 6.33	0.01 0.03 0.09 0.24 3.73 7.87 7.37 6.57 6.37 25.06.2003 CRISIL Liquid Fund Index	0.00* 0.02 0.15 0.35 3.98 8.21 NA NA 7.84 27.09.2006 CRISIL Liquid Fund Index 4.66 8.81	0.02 0.12 0.15 0.35 4.74 9.86 NA NA 8.26 27.09.2006 CRISIL Liquid Fund Index	27. . CRIS
.1	Trustee Fees Total Recurring Expenses (including 6.1 and 6.2 but excluding Deferred Revenue Expenditure) Percentage of Management Fees to daily/weekly average net assets Total Recurring Expenses as a percentage of daily/weekly average net assets Returns during the half-year (Absolute Returns) Compounded Annualised yield in case of schemes in existence for more than 1 year (i) Last 1 year (ii) Last 3 years (iii) Last 5 years (iv) Since launch of the scheme Date of Launch/Allotment Benchmark Index Benchmark Index Benchmark Index Returns (i) Returns during the half-year(AbsoluteReturns) (ii) Compounded Annualised yield in case of schemes in existence for more than 1 year (a) Last 1 year (b) Last 3 years (c) Last 5 years (d) Since launch of the scheme (Computed w.e.f date of allotment) Provision for Doubtful Income/Investments	(Rs. In Crores) (Rs. In Crores) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%	0.03 1.62 0.99 2.04 (52.02) (68.47) NA NA (71.37) 16.01.2008 BSE 500 (28.06)	0.01 0.36 1.25 2.50 (43.89) (59.95) NA NA (59.95) 31.03.2008 BSE 500 (28.06)	0.01 0.60 1.25 2.50 (15.12) NA NA NA 23.09.2008 BSE 500 (28.06)	0.00* 0.60 1.25 7.29 NA NA NA NA S&P CNX Nifty Index 9.19 NA NA NA	1.20 0.08 2.71 0.75 1.68 3.70 7.40 NA NA 8.42 18.07.2006 CRISIL Liquid Fund Index	0.26 0.26 1.05 0.05 0.20 4.11 8.70 7.70 6.49 8.11 31.12.1997 CRISIL Liquid Fund Index	0.00* 0.00* 0.05 0.20 7.23 7.38 7.07 NA 7.05 10.02.2006 CRISIL Liquid Fund Index 9.36 8.81 7.56 NA	0.12 0.01 0.22 1.12 2.12 (1.25) (5.06) 0.94 1.34 7.76 01.02.1995 CRISIL Composite Bond Fund Index 7.28	0.01 0.14 0.38 0.85 11.87 15.94 10.68 8.39 8.15 24.06.2002 CRISIL Liquid Fund Index 4.66	0.00* 0.03 0.31 0.54 3.70 7.66 7.12 6.23 5.87 25.06.2003 CRISIL Liquid Fund Index 4.66 8.81 7.56	0.01 0.03 0.09 0.24 3.73 7.87 7.37 6.57 6.37 25.06.2003 CRISIL Liquid Fund Index 9.36	0.00* 0.02 0.15 0.35 3.98 8.21 NA NA 7.84 27.09.2006 CRISIL Liquid Fund Index 4.66 8.81 NA NA	9.86 NA NA 8.26 27.09.2006 CRISIL Liquid Fund Index 4.66	27. CRIS Fu
1.1	Trustee Fees Total Recurring Expenses (including 6.1 and 6.2 but excluding Deferred Revenue Expenditure) Percentage of Management Fees to daily/weekly average net assets Total Recurring Expenses as a percentage of daily/weekly average net assets Returns during the half-year (Absolute Returns) Compounded Annualised yield in case of schemes in existence for more than 1 year (ii) Last 1 year (ii) Last 3 years (iii) Last 5 years (iv) Since launch of the scheme Date of Launch/Allotment Benchmark Index Benchmark Index Benchmark Index Returns (i) Returns during the half-year(AbsoluteReturns) (ii) Compounded Annualised yield in case of schemes in existence for more than 1 year (a) Last 1 year (b) Last 3 years (c) Last 5 years (d) Since launch of the scheme (Computed w.e.f date of allotment) Provision for Doubtful Income/Investments Payments to associate/group companies	(Rs. In Crores) (Rs. In Crores) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%	0.03 1.62 0.99 2.04 (52.02) (68.47) NA NA (71.37) 16.01.2008 BSE 500 (28.06) (42.77) NA NA (51.09) Nii	0.01 0.36 1.25 2.50 (43.89) (59.95) NA NA (59.95) 31.03.2008 BSE 500 (28.06) (42.77) NA NA (42.77)	0.01 0.60 1.25 2.50 (15.12) NA NA NA 23.09.2008 BSE 500 (28.06) NA NA NA NA	0.00* 0.60 1.25 7.29 NA NA NA 29.01.2009 S&P CNX Nifty Index 9.19 NA	1.20 0.08 2.71 0.75 1.68 3.70 7.40 NA NA 8.42 18.07.2006 CRISIL Liquid Fund Index 4.66 8.81 NA NA NA NA	0.26 0.26 1.05 0.05 0.20 4.11 8.70 7.70 6.49 8.11 31.12.1997 CRISIL Liquid Fund Index 9.36 8.81 7.56 6.33 NA	0.00* 0.00* 0.005 0.20 7.23 7.38 7.07 NA 7.05 10.02.2006 CRISIL Liquid Fund Index 9.36 8.81 7.56 NA 7.46 Nil	0.12 0.01 0.22 1.12 2.12 (1.25) (5.06) 0.94 1.34 7.76 01.02.1995 CRISIL Composite Bond Fund Index 7.28 8.81 6.42 4.52 NA	0.01 0.14 0.38 0.85 11.87 15.94 10.68 8.39 8.15 24.06.2002 CRISIL Liquid Fund Index 4.66 8.81 7.56 6.33 5.96 Nii	0.00* 0.03 0.31 0.54 3.70 7.66 7.12 6.23 5.87 25.06.2003 CRISIL Liquid Fund Index 4.66 8.81 7.56 6.33 6.03 Nii	0.01 0.03 0.09 0.24 3.73 7.87 7.37 6.57 6.37 25.06.2003 CRISIL Liquid Fund Index 9.36 8.81 7.56 6.33 6.03 Nil	0.00* 0.02 0.15 0.35 3.98 8.21 NA NA 7.84 27.09.2006 CRISIL Liquid Fund Index 4.66 8.81 NA NA 7.84 NI NA NA NA NA NA NA NA NA NA	0.02 0.12 0.15 0.35 4.74 9.86 NA NA 8.26 27.09.2006 CRISIL Liquid Fund Index 4.66 8.81 NA NA NA	27. CRIS Fu
Fig. 1	Trustee Fees Total Recurring Expenses (including 6.1 and 6.2 but excluding Deferred Revenue Expenditure) Percentage of Management Fees to daily/weekly average net assets Total Recurring Expenses as a percentage of daily/weekly average net assets Returns during the half-year (Absolute Returns) Compounded Annualised yield in case of schemes in existence for more than 1 year (ii) Last 1 year (ii) Last 3 years (iii) Last 5 years (iv) Since launch of the scheme Date of Launch/Allotment Benchmark Index Benchmark Index Benchmark Index Benchmark Index Gi) Returns during the half-year(AbsoluteReturns) (ii) Compounded Annualised yield in case of schemes in existence for more than 1 year (a) Last 1 year (b) Last 3 years (c) Last 5 years (d) Since launch of the scheme (Computed w.e.f date of allotment) Provision for Doubtful Income/Investments Payments to associate/group companies JM Financial Services Pvt. Ltd. (Brokerage on units/securities) JM Financial Securities Pvt. Ltd. (Brokerage on units/securities)	(Rs. In Crores) (Rs. In Crores) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%	0.03 1.62 0.99 2.04 (52.02) (68.47) NA NA (71.37) 16.01.2008 BSE 500 (28.06) (42.77) NA NA (51.09) Nii	0.01 0.36 1.25 2.50 (43.89) (59.95) NA NA (59.95) 31.03.2008 BSE 500 (28.06) (42.77) NA NA (42.77) Nil	0.01 0.60 1.25 2.50 (15.12) NA NA NA 23.09.2008 BSE 500 (28.06) NA NA NA NA	0.00* 0.02 0.60 1.25 7.29 NA NA NA SAP CNX Nifty Index 9.19 NA	1.20 0.08 2.71 0.75 1.68 3.70 7.40 NA NA 8.42 18.07.2006 CRISIL Liquid Fund Index 4.66 8.81 NA NA 7.68 Nil	0.26 0.26 1.05 0.05 0.20 4.11 8.70 7.70 6.49 8.11 31.12.1997 CRISIL Liquid Fund Index 9.36 8.81 7.56 6.33 NA	0.00* 0.00* 0.05 0.20 7.23 7.38 7.07 NA 7.05 10.02.2006 CRISIL Liquid Fund Index 9.36 8.81 7.56 NA 7.46	0.12 0.01 0.22 1.12 2.12 (1.25) (5.06) 0.94 1.34 7.76 01.02.1995 CRISIL Composite Bond Fund Index 7.28	0.01 0.14 0.38 0.85 11.87 15.94 10.68 8.39 8.15 24.06.2002 CRISIL Liquid Fund Index 4.66	0.00* 0.03 0.31 0.54 3.70 7.66 7.12 6.23 5.87 25.06.2003 CRISIL Liquid Fund Index 4.66 8.81 7.56 6.33 6.03	0.01 0.03 0.09 0.24 3.73 7.87 7.37 6.57 6.37 25.06.2003 CRISIL Liquid Fund Index 9.36 8.81 7.56 6.33 6.03	0.00* 0.02 0.15 0.35 3.98 8.21 NA NA 7.84 27.09.2006 CRISIL Liquid Fund Index 4.66 8.81 NA NA 7.84 7.84	0.02 0.12 0.15 0.35 4.74 9.86 NA NA 8.26 27.09.2006 CRISIL Liquid Fund Index 4.66	27.CRISIS
.1	Trustee Fees Total Recurring Expenses (including 6.1 and 6.2 but excluding Deferred Revenue Expenditure) Percentage of Management Fees to daily/weekly average net assets Total Recurring Expenses as a percentage of daily/weekly average net assets Returns during the half-year (Absolute Returns) Compounded Annualised yield in case of schemes in existence for more than 1 year (ii) Last 1 year (ii) Last 3 years (iii) Last 5 years (iv) Since launch of the scheme Date of Launch/Allotment Benchmark Index Benchmark Index Benchmark Index Benchmark Index Gi) Returns during the half-year(AbsoluteReturns) (ii) Compounded Annualised yield in case of schemes in existence for more than 1 year (a) Last 1 year (b) Last 3 years (c) Last 5 years (d) Since launch of the scheme (Computed w.e.f date of allotment) Provision for Doubtful Income/Investments Payments to associate/group companies JM Financial Services Pvt. Ltd. (Brokerage on units/securities)	(Rs. In Crores) (Rs. In Crores) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%	0.03 1.62 0.99 2.04 (52.02) (68.47) NA NA (71.37) 16.01.2008 BSE 500 (28.06) (42.77) NA NA (51.09) Nii	0.01 0.36 1.25 2.50 (43.89) (59.95) NA NA (59.95) 31.03.2008 BSE 500 (28.06) (42.77) NA NA (42.77)	0.01 0.60 1.25 2.50 (15.12) NA NA NA 23.09.2008 BSE 500 (28.06) NA NA NA NA	0.00* 0.60 1.25 7.29 NA NA NA 29.01.2009 S&P CNX Nifty Index 9.19 NA	1.20 0.08 2.71 0.75 1.68 3.70 7.40 NA NA 8.42 18.07.2006 CRISIL Liquid Fund Index 4.66 8.81 NA NA NA NA	0.26 0.26 1.05 0.05 0.20 4.11 8.70 7.70 6.49 8.11 31.12.1997 CRISIL Liquid Fund Index 9.36 8.81 7.56 6.33 NA	0.00* 0.00* 0.005 0.20 7.23 7.38 7.07 NA 7.05 10.02.2006 CRISIL Liquid Fund Index 9.36 8.81 7.56 NA 7.46 Nil	0.12 0.01 0.22 1.12 2.12 (1.25) (5.06) 0.94 1.34 7.76 01.02.1995 CRISIL Composite Bond Fund Index 7.28 8.81 6.42 4.52 NA Nil	0.01 0.14 0.38 0.85 11.87 15.94 10.68 8.39 8.15 24.06.2002 CRISIL Liquid Fund Index 4.66 8.81 7.56 6.33 5.96 Nii	0.00* 0.03 0.31 0.54 3.70 7.66 7.12 6.23 5.87 25.06.2003 CRISIL Liquid Fund Index 4.66 8.81 7.56 6.33 6.03 Nill 0.00*	0.01 0.03 0.09 0.24 3.73 7.87 7.37 6.57 6.37 25.06.2003 CRISIL Liquid Fund Index 9.36 8.81 7.56 6.33 6.03 Nil	0.00* 0.02 0.15 0.35 3.98 8.21 NA NA 7.84 27.09.2006 CRISIL Liquid Fund Index 4.66 8.81 NA NA 7.84 NI NA NA NA NA NA NA NA NA NA	0.02 0.12 0.15 0.35 4.74 9.86 NA NA 8.26 27.09.2006 CRISIL Liquid Fund Index 4.66 8.81 NA NA NA	27. CRIS Fu

Note: (1).0.00* represents amount less than Rs. 1,00,000/- wherever applicable. (2). Past performance may or may not be sustained in future. 3). NA- Not Applicable. 4). Returns are calculated on the basis of NAV of the growth plan. 5). For schemes in existence for less than 1 year, returns are calculated on absolute basis.

JM FINANCIAL MUTUAL FUND

Corporate Office: JM Financial Asset Management Private Limited, 5th Floor, A - Wing, Laxmi Towers, Bandra-Kurla Complex, Mumbai - 400051. Tel. No.: (022) 39877777 • Fax Nos.: (022) 26528377 / 78. • E-Mail: investor@jmfinancial.in • Website: www.JMFinancialmf.com

HALF YEARLY AUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 31ST MARCH 2009

(Pursuant to Regulation 59 of SEBI(Mutual Funds) Regulations 1996) and in terms of SEBI's circular N. MFD/CIR/200/2001 dt. 20.04.2001

SI.No. PA	ARTICULARS	то кедиато	JM G-Sec Fund - Regular Plan	JM G-Sec Fund - PF Plus Plan	JM Fixed Maturity Fund Series VII - 15 Months-1	JM Fixed Maturity Fund Series VII - 18 Months	JM Fixed Maturity Fund Series IX - 15 Months 1	JM Fixed Maturity Fund Series XI - 13 Months 1	JM Fixed Maturity Fund Series XI - 13 Months 2	JM Fixed Maturity Fund Series XI - Yearly Plan	JM Fixed Maturity Fund Series XIII - Yearly Plan	JM Fixed Maturity Fund Series XIII - 18 Months	JM Interval Fund - Quarterly Plan 1	JM Interval Fund - Quarterly Plan 2	JM Interval Fund - Quarterly Plan 3	JM Interval Fund - Quarterly Plan 4	JM Interval Fund - Quarterly Plan 6
1.2 Un	nit Capital at the beginning of the period (30.09.2008) nit Capital at the end of the period (31.03.2009) eserves and Surplus	Rs in Crores Rs in Crores Rs in Crores	2.25 32.09 23.19	5.44 3.14 0.06	112.98 102.25 10.09	57.74 53.36 7.13	25.37 24.50 2.12	144.89 106.44 9.76	45.25 40.44 2.65	88.81 74.67 5.03	NA 41.35 0.73	NA 11.90 0.37	285.69 6.27 0.42	135.66 5.46 0.18	150.01 2.31 0.08	203.36 2.30 0.16	224.24 1.50 0.06
3.1 To	tal Net Assets at the beginning of the period (30.09.2008)	Rs in Crores	3.35	5.54	117.34	61.90	26.40	151.57	46.00	90.20	NA	NA	289.80	135.95	151.66	204.01	224.84
4.1 NA	tal Net Assets at the end of the period (31.03.2009) NV at the beginning of the period (per unit Rs) 30.09.2008	Rs in Crores	55.28	3.21	112.33	60.49	26.63	116.20	43.09	79.70	42.07	12.27	6.69	5.64	2.39	2.47	1.57
	vidend owth		11.5413 24.1406	10.1859 10.1826	10.0252 10.3920	10.1476 10.6934	10.0001 10.4527	10.0006 10.4366	10.0002 10.1702	10.0000 10.1571	NA NA	NA NA	10.0211 10.7390	10.0001 10.6871	10.0001 10.5955	10.0001 10.5801	10.0000 10.5562
1	nus eekly Dividend		11.7444	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	rtnightly Dividend onthly Dividend		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	narterly Dividend Inual Dividend		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Ins	stitutional Dividend stitutional Growth		-	-	10.0039 10.4293	10.1256 10.7570	10.0001 10.4786	10.0001 10.4607	10.0001 10.1804	10.0001 10.1717	NA NA	NA NA	10.0221 10.7627	10.0000 10.7105	10.0000 10.6110	10.0000 10.5972	10.000 10.575
Ins	stitutional Daily Dividend		-	-	-	-	-	-	-	-	-	-	-	-	-	-	10.575
Su	per Institutional Daily Dividend per Institutional Weekly Dividend		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Pre	per Institutional Growth emium Plan Daily Dividend		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	emium Plan Weekly Dividend emium Plan Dividend		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	emium Plan Growth gular Plan Daily Dividend		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Re	gular Plan Weekly Dividend NV at the end of the period (per unit Rs) 31.03.2009		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Div	vidend owth		13.1872 27.5887	10.2074 10.2040	10.0315 11.0439	10.2638 11.2865	10.0294 10.9612	10.0073 10.8683	10.0029 10.6804	10.0417 10.7084	9.9137 10.1830	10.0022 10.2986	10.0062 11.2814	10.1823 11.2069	10.0853 11.0930	10.0800 11.0642	10.07 11.05
Во	nus		13.4165	10.2040	-	-	- 10.9012	-	10.0004	10.7064	-	10.2900	-	-	-	- 11.0042	11.03
For	eekly Dividend rtnightly Dividend		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	onthly Dividend Iarterly Dividend		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
An	nual Dividend stitutional Dividend		-	-	10.0305	- 10.2615	- 10.0295	10.0079	- 10.0031	- 10.0419	- 9.9346	10.0025	10.0061	- 10.1882	- 10.0888	- 10.0830	10.07
Ins	stitutional Growth stitutional Daily Dividend		-	-	11.1099	11.3803	11.0132	10.9171	10.7204	10.7476	10.2222	10.3346	11.3356	11.2527	11.1243	11.0999	11.09
Su	per Institutional Daily Dividend		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Su	per Institutional Weekly Dividend per Institutional Growth		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
1	emium Plan Daily Dividend emium Plan Weekly Dividend		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	emium Plan Dividend emium Plan Growth		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	gular Plan Daily Dividend gular Plan Weekly Dividend		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Di	vidend declared per unit during the half year cluding Distribution Tax if any (Rs)																
Div	vidend		-	-	0.6136	0.4407	0.4520	0.4009	0.4928	0.4949	0.2720	0.2942	0.5143	0.2983	0.3763	0.3701	0.39
We	onus eekly Dividend		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	rtnightly Dividend onthly Dividend		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	narterly Dividend Inual Dividend		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
ı	stitutional Dividend stitutional Daily Dividend		-	-	0.6169	0.4445	0.4749	0.4238	0.5205	0.5177	0.2898	0.3293	0.5417	0.3149	0.3861	0.3830	0.4
Su	per Institutional Daily Dividend		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Pre	per Institutional Weekly Dividend emium Plan Daily Dividend		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Pre	emium Plan Weekly Dividend emium Plan Dividend		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
1 '	gular Plan Daily Dividend gular Plan Weekly Dividend		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	come vidend	(Rs. In Crores)	-	-	-	-	_	-	-	-	-	-	-	-	-	-	
1	terest ofit/(Loss) on sale/redemption of investments (other	(Rs. In Crores) (Rs. In Crores)	1.20 0.32	0.11 0.03	5.29 0.76	2.25 0.00*	1.20 0.03	7.68 (3.07)	2.48	3.78 (0.15)	1.52 (1.34)	0.41 0.00*	8.09 0.23	3.70 0.21	2.20	3.18 0.21	4
th	an interscheme transfer/sale)		0.06			0.34			(0.00)						(0.11)		
0t	ofit/(Loss) on inter-scheme transfer/sale of investments her Income / (Expenses)	(Rs. In Crores)	(0.00)*	0.00*	(0.73)	-	(0.01)	(1.35)	(0.09)	0.17	0.31	(0.00*)	(0.29)	(0.00*)	(0.11) 0.08	(0.12) 0.09	
Ex	tal Income (5.1 to 5.5) penses	(Rs. In Crores)	1.58	0.14	5.32	2.59	1.22	3.26	2.39	3.80	0.49	0.41	8.03	3.91	2.17	3.36	
Tru	anagement Fees ustee Fees	(Rs. In Crores) (Rs. In Crores)	0.25 0.01	0.02 0.00*	0.05 0.03	0.01 0.02	0.01 0.01	0.05 0.03	0.00* 0.01	0.02 0.02	0.02 0.01	0.00* 0.00*	0.02 0.03	0.00* 0.02	0.00* 0.01	0.01 0.02	
De	tal Recurring Expenses (including 6.1 and 6.2 but excluding eferred Revenue Expenditure)	(Rs. In Crores)	0.50	0.04	0.14	0.05	0.04	0.19	0.08	0.11	0.12	0.03	0.13	0.06	0.04	0.06	
	ercentage of Management Fees to daily/weekly average net sets	(%)	1.06	0.96	0.08	0.04	0.07	0.09	0.01	0.04	0.10	0.03	0.02	0.01	0.02	0.02	
1	tal Recurring Expenses as a percentage of daily/weekly erage net assets	(%)	2.09	1.77	0.25	0.17	0.29	0.31	0.36	0.29	0.61	0.54	0.18	0.19	0.19	0.18	(
1	eturns during the half-year (Absolute Returns) Impounded Annualised yield in case of schemes in existence	(%)	14.31	0.24	6.30	5.57	4.88	4.16	5.05	5.44	1.83	2.99	5.08	4.89	4.73	4.61	4
fo	r more than 1 year Last 1 year	(%)	24.89	(9.28)	8.95	8.64	9.19	8.55	NA	NA	NA	NA	10.19	9.80	9.60	9.51	g
(ii)	Last 3 years) Last 5 years	(%) (%)	10.44 7.00	(1.63)	NA NA	NA NA	NA NA	NA NA	NA NA	NA NA	NA NA	NA NA	NA NA	NA NA	NA NA	NA NA	·
(iv) Since launch of the scheme	(%)	11.26	0.39	8.49	8.71	9.14	8.58	NA	NA	NA	NA	10.04	9.73	9.60	9.57	20.02.2
	nte of Launch/Allotment enchmark Index		29.09.1999 I-SEC Com	15.01.2004 I-SEC Com	11.01.2008 I-SEC SI Bex	19.10.2007 I-SEC SI Bex	13.03.2008 I-SEC SI Bex	27.03.2008 CRISIL	25.07.2008 CRISIL Liquid	06.06.2008 CRISIL Liquid	17.10.2008 CRISIL Liquid	24.10.2008 CRISIL Liquid	27.12.2007 Crisil Liquid	08.01.2008 Crisil Liquid	12.02.2008 Crisil Liquid	21.02.2008 Crisil Liquid	29.02.2 Crisil Li
			Index	Index	Index	Index	Index	Liquid Fund Index	Fund Index	Fund Index	Fund Index	Fund Index	Fund Index	Fund Index	Fund Index	Fund Index	Fund Ir
	enchmark Index Returns Returns during the half-year(AbsoluteReturns)		13.70	13.70	8.53	8.53	8.53	4.66	4.66	4.66	4.23	4.04	4.66	4.66	4.66	4.66	
) Compounded Annualised yield in case of schemes in istence for more than 1 year																
	Last 1 year Last 3 years	(%) (%)	12.83 9.16	12.83 9.16	12.29 NA	12.29 NA	12.29 NA	8.81 NA	NA NA	NA NA	NA NA	NA NA	8.81 NA	8.81 NA	8.81 NA	8.81 NA	
(c)	Last 5 years Since launch of the scheme (Computed w.e.f date of allotment)	(%)	6.26 NA	6.26 6.27	NA	NA NA 11.13	NA NA 11.98	NA NA 8.81	NA NA	NA NA	NA NA	NA NA	NA NA 8.46	NA NA 8.48	NA NA 8.67	NA NA 8.83	
Pro	ovision for Doubtful Income/Investments	(%) (Rs. In Crores)	NA Nil	6.27 Nil	11.38 Nil	11.13 Nil	11.98 Nil	8.81 Nil	NA Nil	NA Nil	NA Nil	NA Nil	8.46 Nil	8.48 Nil	8.67 Nil	8.83 Nil	8
JM JM	lyments to associate/group companies I Financial Services Pvt. Ltd. (Brokerage on units/securities) I Financial Securities Pvt. Ltd. (Brokerage on units/securities) I Financial Institutional Securiies Pvt. Ltd. (Brokerage on securities)	(Rs. In Crores)	0.00*	0.00* - -	- - -	- - -	- - -	- - -	- - -	- - -	0.00* - -	0.00* 0.00*	0.01	0.00*	0.00*	0.00* - -	C
Ag	vestments made in sponser/associate/group companies gregate cost of aquisition during the period	(Rs. In Crores)	-	-	_	_	-	_	-	-	-	-	_	_	-	-	
	arket value of investments outstanding as on 31/03/2009	(Rs. In Crores)	-	-	-	-	-	-	-	-	_	-	-	-	_	-	

Note: (1).0.00* represents amount less than Rs. 1,00,000/- wherever applicable. (2).Past performance may or may not be sustained in future. 3). NA- Not Applicable. 4). Returns are calculated on the basis of NAV of the growth plan. 5). For schemes in existence for less than 1 year, returns are calculated on absolute basis.

JM FINANCIAL MUTUAL FUND

Corporate Office: JM Financial Asset Management Private Limited, 5th Floor, A - Wing, Laxmi Towers, Bandra-Kurla Complex, Mumbai - 400051. **Tel. No**.: (022) 39877777 • **Fax Nos**.: (022) 26528377 / 78. • **E-Mail**: investor@jmfinancial.in • **Website**: www.JMFinancialmf.com

HALF YEARLY AUDITED FINANCIAL RESULTS

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

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During the period there were no changes in accounting policies.	
Details of transactions with associate companies in terms of regulation 25(8):	

- $Under writing \ obligations \ undertaken \ by \ the \ schemes \ of \ the \ Mutual \ Fund \ with \ respect \ to \ issue \ of \ securities \ by \ associate \ companies NIL$
- Devolvement NIL
- Subscription by the schemes in the issues lead managed by the associate companies—NIL
- Subscription to any issue of equity or debt on private placement basis where the sponsor or its associate companies acted as arranger or manager Arranger: JM Financial

Type of Issue - Debt

Issuer	Scheme	Rs. In Lakhs
Kesoram Industries Ltd.	JM Money Manager Fund - Super Plan	1000.00
	JM Fixed Maturity Fund - Series XII - Quarterly Plan 2	500.00
	JM Interval Fund - Quarterly Plan 1	600.00
	JM High Liquidity Fund	900.00

v. During the period, following payments to associates were made: (Rs. in Lakhs)

Nature of Payment	JM Financial Services Pvt. Ltd	JM Financial Securities Pvt. Ltd	JM Financial Institutional Securities Pvt. Ltd.		
Brokerage on Units	63.35	0.01	-		
Brokerage on Securities	12.24	0.15	32.05		

Aggregate Investment

Aggregate Investment

3. Regulation 25 (11)

Details of investments made in companies or its subsidiaries which have invested more than 5% of the NAV of any scheme of JM Financial Mutual Fund.

ame Of Company Investor)	Scheme in which Investment is made by the Company	Scheme by which Investment is made in securities of the Company	by scheme in securities of the Company during the specified Period (Rs in Lakhs)	Outstanding as on 31-March-09 (At Marke Value) (Rs in Lakhs)
xis Bank	JM High Liquidity Fund	JM High Liquidity Fund JM Nifty Plus Fund (formerly JM Equity &	10,823.98	
		Derivative Fund)	71.11	
		JM Fixed Maturity Fund Series V - Q-2	1,544.46	
		JM Fixed Maturity Fund Series V - Q-5	3,072.20	
		JM Fixed Maturity Fund Series VI - Q-3	1,534.36	
		JM Financial Services Fund JM Arbitrage Advantage Fund	1,057.53 10,553.26	
		JM Balanced Fund	184.94	
		JM Floater Fund - Long Term Plan		40.0
		(formerly Liquid Plus Fund)	395.70	40.0
		JM HI FI Fund	181.77	
		JM Income Fund	957.39	120.0
		JM MIP Fund JM Short Term Fund	171.01 3,266.80	30.0
		JM Money Manager Fund-Super Plus Plan	28,893.14	5,641.3
		JM Fixed Maturity Fund Series VII - 13M	278.80	-,
		JM Floater Fund - Short Term Plan	197.30	500.
		JM High Liquidity Fund - Premium Plan	37.65	
		JM Interval Fund - Quarterly Plan 2	3,921.03	
		JM Money Manager Fund-Regular Plan JM Fixed Maturity Fund Series X - Q-4	307.40 1,475.54	
		JM Fixed Maturity Fund Series XIII - M2	1,497.75	
k of Baroda	JM High Liquidity Fund	JM High Liquidity Fund	4,920.93	1,928.0
		JM Nifty Plus Fund (formerly JM Equity &	200.82	.,. 25
		Derivative Fund)		
		JM Fixed Maturity Fund Series VII - 15M-1	899.77	899.9
		JM Fixed Maturity Fund Series VII - 18M JM Agri & Infra Fund	699.71 110.42	699.8
		JM Agri & Inira Fund JM Financial Services Fund	919.61	254.0
		JM Arbitrage Advantage Fund	5,807.30	262.4
		JM Equity Fund	83.06	86.7
		JM HI FI Fund	198.94	
laman delem DDC	IM Healt Facet State Pro- 1	JM Fixed Maturity Fund Series XIII - Yearly	1,400.41	1,400.6
amandalam DBS nce Ltd	JM High Liquidity Fund	JM Agri & Infra Fund JM Financial Services Fund	251.97 869.24	
IIICC LIU		JM Financial Services Fund JM Balanced Fund	269.11	
		JM Floater Fund - Long Term Plan	1,500.00	
		(formerly Liquid Plus Fund)		
		JM Floater Fund - Short Term Plan	100.25	
		JM HI FI Fund	221.15	
		JM Money Manager Fund-Regular Plan JM Money Manager Fund-Super Plus Plan	20,000.00 71,609.08	
		JM High Liquidity Fund	4,586.48	
		JM Fixed Maturity Fund Series IV - 15M1	9.57	
		JM Fixed Maturity Fund Series VI - Q-2	8,000.00	
		JM Fixed Maturity Fund Series VII - 13M	1,500.00	
		JM Interval Fund - Quarterly Plan 5	2,564.81	
		JM Short Term Fund	22.38	
		JM Fixed Maturity Fund Series IV - 15M2	1,095.33	
		JM Fixed Maturity Fund Series X - Q-5 JM Fixed Maturity Fund Series XII - Q-3	1,015.94 1,528.60	
poration Bank	JM High Liquidity Fund	JM High Liquidity Fund	17,004.98	
	Smingh Enquiency Land	JM Agri & Infra Fund	4,909.36	
		JM Interval Fund - Quarterly Plan 1	1,930.59	
		JM Interval Fund - Quarterly Plan 4	2,280.48	
DI-	IAA III ok I i oo i ii oo ii oo ii	JM Money Manager Fund-Super Plus Plan JM Financial Services Fund	9,765.16	
na Bank	JM High Liquidity Fund	JM Arbitrage Advantage Fund	283.67 163.18	
		JM HI FI Fund	265.77	
olex Cables Ltd	JM Fixed Maturity Fund Series XII - M1	JM Basic Fund	4,939.70	
		JM High Liquidity Fund	16,046.35	
		JM Fixed Maturity Fund Series X - Q-3	503.79	
		JM Telecom Fund	57.96	
		JM Interval Fund - Quarterly Plan 1 JM Interval Fund - Quarterly Plan 5	1,510.66 201.71	
		JM Money Manager Fund-Regular Plan	403.41	
		JM Money Manager Fund-Super Plan	7,010.69	
		JM Money Manager Fund-Super Plus Plan	32,522.61	
		JM Fixed Maturity Fund Series X - Q-5	2,508.07	
R Infrastructure Limited	JM Interval Fund - Quarterly Plan 6	JM Arbitrage Advantage Fund	2,264.73	
dalco Industries Ltd	JM Interval Fund - Quarterly Plan 2	JM Arbitrage Advantage Fund	6,971.85	20.3
	JM Fixed Maturity Fund Series XI - Yearly	JM Balanced Fund	7.20	
	JM Fixed Maturity Fund Series X - Q-4 JM Fixed Maturity Fund Series XII - M2	JM Equity Fund JM HI FI Fund	24.00 50.17	
	JM Fixed Maturity Fund Series XII - Q-1	JM Nifty Plus Fund (formerly JM Equity &	5.58	3.
	,	Derivative Fund)		
lustan Zinc Limited	JM Fixed Maturity Fund-Series XII - Q 2	JM Tax Gain Fund	88.31	90.
astructure Development	JM High Liq Fund Serial Plan 1 Dividend JM High Liquidity Fund	JM Basic Fund	6,450.26	
astructure Development Ince Company Ltd	I JIM FIIGH EIGHUULLY FUNG	JM Basic Fund JM Core 11 Fund - Series 1	6,450.26	
		JM High Liquidity Fund	4,162.51	
		JM Fixed Maturity Fund Series XI - 13M-1	3,705.41	1,297.3
		JM Fixed Maturity Fund Series XI - Yearly	2,488.65	1,197.
		JM Fixed Maturity Fund Series IV - 15M1	520.56	
		JM Fixed Maturity Fund Series VI - Q-5	2,498.33	
		JM Fixed Maturity Fund Series VII - 15M-1	1,697.41	800.
		JM Fixed Maturity Fund Series VII - 18M JM Fixed Maturity Fund Series IX - 15M-1	2,201.05 193.71	800. 200.
		JM Agri & Infra Fund	80.07	200.
		JM Financial Services Fund	898.56	
		JM Arbitrage Advantage Fund	6,356.11	296.
		JM Balanced Fund	502.26	
		JM Contra Fund	200.07	
		JM HI FI Fund	282.08	
		JM Income Fund	1,665.25	
		JM MIP Fund JM Interval Fund - Quarterly Plan 1	99.68	
		JM Interval Fund - Quarterly Plan 1 JM Interval Fund - Quarterly Plan 4	1,593.90 1,054.20	
		•	1,370.45	
		JM Interval Fund - Quarterly Plan 6	1.3/0.41	

	Name Of Company (Investor)	Scheme in which Investment is made by the Company	Scheme by which Investment is made in securities of the Company	Aggregate Investment by scheme in securities of the Company during the specified Period (Rs	Aggregate Investment Outstanding as on 31-March-09 (At Market Value) (Rs in Lakhs)
nger: JM Financial			JM Short Term Fund JM Money Manager Fund-Regular Plan	2,337.06 799.68	-
			JM Money Manager Fund-Super Plan JM Money Manager Fund-Super Plus Plan	4,186.68 13,648.42	-
khs			JM Fixed Maturity Fund Series IV - 15M2 JM Fixed Maturity Fund Series X - Q-5	1,045.30 1,245.46	-
	ITC Limited	JM High Liquidity Fund	JM Fixed Maturity Fund Series XII - M1 JM Nifty Plus Fund (formerly JM Equity &	1,056.66	-
	TIC LIIIIIted		Derivative Fund)		
		JM Interval Fund - Quarterly Plan 2 JM Money Manager Fund-Super Plus	JM Agri & Infra Fund JM Equity Tax Saver Fund - Series I	4,995.31 25.84	554.55 25.88
rities Pvt. Ltd.		Plan	JM Arbitrage Advantage Fund JM Balanced Fund	1,775.95 417.77	709.27 100.74
			JM Equity Fund JM Multistrategy Fund	128.87 248.44	129.40 249.55
			JM Nifty Plus Fund (formerly JM Equity & Derivative Fund)	48.07	24.08
e Investment	ICICI Bank Ltd	JM High Liquidity Fund	JM Core 11 Fund - Series 1 JM High Liquidity Fund	606.05 214,030.10	2,410.42
ing as on -09 (At Market			JM Fixed Maturity Fund Series X - Q-3	4,886.24	2,
in Lakhs)			JM Fixed Maturity Fund Series X - Q-5 JM Fixed Maturity Fund Series XI - 13M-1	3,201.96 17,854.49	4,820.8
-			JM Fixed Maturity Fund Series XI - Yearly JM Fixed Maturity Fund Series XII - M2	398.91 2,500.00	
-			JM Fixed Maturity Fund Series XII - Q-1 JM Fixed Maturity Fund Series XII - Q-2	2,400.86 4,764.53	
-			JM Fixed Maturity Fund Series XII - Q-3 JM Fixed Maturity Fund Series XIII - M2	6,435.63 3,423.30	
-			JM Fixed Maturity Fund Series XIII - M3	8,799.32	
- -			JM Fixed Maturity Fund Series XIII - Q-1 JM Fixed Maturity Fund Series XIII - Q-2	867.53 5,058.78	
40.01			JM Fixed Maturity Fund Series XIII - Yearly JM Fixed Maturity Fund Series IV - 13M	11,727.54 529.64	2,709.86
120.03			JM Fixed Maturity Fund Series IV - 15M2 JM Fixed Maturity Fund Series IV - Yearly	1,500.51 534.50	
30.01			JM Fixed Maturity Fund Series VI - Q-1	2,391.51	
5,641.34			JM Fixed Maturity Fund Series VI - Q-2 JM Fixed Maturity Fund Series VI - Q-4	4,896.24 5,941.58	
500.12			JM Fixed Maturity Fund Series VII - 13M JM Fixed Maturity Fund Series VII - 18M	1,000.00 1,737.68	1,446.25
-			JM Fixed Maturity Fund Series IX - 15M-1 JM Agri & Infra Fund	200.23 115.32	
-			JM Financial Services Fund	2,206.39	268.60
-			JM Arbitrage Advantage Fund JM Balanced Fund	15,299.54 426.17	502.14 67.65
1,928.01			JM Contra Fund JM Equity Fund	5,348.26 513.21	587.00 237.99
899.94			JM Floater Fund - Long Term Plan (formerly Liquid Plus Fund)	3,107.18	75.49
699.84			JM Floater Fund - Short Term Plan JM HI FI Fund	1,717.18 328.95	700.99
254.04			JM High Liquidity Fund - Premium Plan	1,142.70	
262.47 86.71			JM Income Fund JM MIP Fund	2,508.39 98.72	595.96
- 1,400.67			JM Multistrategy Fund JM Interval Fund - Quarterly Plan 1	942.07 10,057.10	312.83 482.08
-			JM Interval Fund - Quarterly Plan 2 JM Interval Fund - Quarterly Plan 3	3,792.11 2,915.61	482.08
-			JM Interval Fund - Quarterly Plan 4	14,417.90	
-			JM Interval Fund - Quarterly Plan 5 JM Interval Fund - Quarterly Plan 6	24,139.29 3,304.00	-
-			JM Short Term Fund JM Money Manager Fund-Regular Plan	8,016.56 1,600.91	1,418.39
-			JM Money Manager Fund-Super Plan JM Money Manager Fund-Super Plus Plan	38,210.89 265,272.28	912.87 21,298.08
-			JM Nifty Plus Fund (formerly JM Equity &	28.80	12.80
-	IDDU.		Derivative Fund) JM Tax Gain Fund	281.43	144.60
-	IDBI Ltd	JM High Liquidity Fund	JM High Liquidity Fund JM Fixed Maturity Fund Series X - Q-3	27,253.59 4,879.56	-
-			JM Fixed Maturity Fund Series XI - 13M-1 JM Fixed Maturity Fund Series XI - 13M-2	9,381.53 1,642.28	-
-			JM Fixed Maturity Fund Series XI - Yearly JM Fixed Maturity Fund Series XII - M1	2,353.26 529.21	-
-			JM Fixed Maturity Fund Series XII - Q-3	4,990.28	
-			JM Fixed Maturity Fund Series XIII - 18M JM Fixed Maturity Fund Series XIII - M2	591.71 1,380.67	- -
-			JM Fixed Maturity Fund Series XIII - M3 JM Fixed Maturity Fund Series XIII - Q-1	1,775.14 2,329.10	- -
-			JM Fixed Maturity Fund Series XIII - Q-2 JM Fixed Maturity Fund Series XIII - Yearly	3,648.90 358.46	- .
-			JM Fixed Maturity Fund Series VI - Q-4 JM Fixed Maturity Fund Series VII - 13M	2,447.72 5,420.79	-
-			JM Arbitrage Advantage Fund JM Balanced Fund	1,250.16 216.36	-
-			JM Floater Fund - Long Term Plan	1,897.84	
-			(formerly Liquid Plus Fund) JM Interval Fund - Quarterly Plan 1	7,440.08	-
-			JM Interval Fund - Quarterly Plan 3 JM Interval Fund - Quarterly Plan 4	382.46 6,705.43	-
-			JM Interval Fund - Quarterly Plan 5 JM Interval Fund - Quarterly Plan 6	5,127.08 2,434.80	-
20.31			JM Short Term Fund	998.07	
-			JM Money Manager Fund-Regular Plan JM Money Manager Fund-Super Plan	15,165.82 3,893.29	
-	Idea Cellular Ltd	JM High Liquidity Fund	JM Money Manager Fund-Super Plus Plan JM Telecom Fund	40,827.22	27.56
3.05			JM Arbitrage Advantage Fund JM Nifty Plus Fund (formerly JM Equity &	4,458.65 10.22	35.71 5.36
90.23	India Infoline Ltd	JM High Liquidity Fund	Derivative Fund) JM High Liquidity Fund	42,806.91	
-	and the same and	gquanty (unu	JM Nifty Plus Fund (formerly JM Equity & Derivative Fund)	145.19	_
1,297.39			JM Fixed Maturity Fund Series X - Q-4	5,896.71	-
1,297.39			JM Fixed Maturity Fund Series X - Q-5 JM Fixed Maturity Fund Series VI - Q-4	8,694.24 4,829.10	-
-			JM Fixed Maturity Fund Series VI - Q-5 JM Financial Services Fund	9,733.07 813.55	-
- 800.82			JM Arbitrage Advantage Fund JM Floater Fund - Long Term Plan	658.70 1,000.00	-
200.21			(formerly Liquid Plus Fund)		-
			JM Interval Fund - Quarterly Plan 1 JM Interval Fund - Quarterly Plan 2	8,740.47 10,396.66	-
296.85			JM Interval Fund - Quarterly Plan 4 JM Interval Fund - Quarterly Plan 5	2,327.22 2,432.15	-
-			JM Interval Fund - Quarterly Plan 6 JM Money Manager Fund-Regular Plan	2,434.39 27,506.66	-
-			JM Money Manager Fund-Super Plan	10,347.35	
	Indian Bank	JM Floater Fund - Long Term Plan	JM Money Manager Fund-Super Plus Plan JM High Liquidity Fund	122,038.51 7,130.61	-
-		(formerly Liquid Plus Fund)	JM Financial Services Fund	292.64	
_			JM Arbitrage Advantage Fund	3,383.69	84.9

JM Contra Fund

Continued....on Next Page JMFMF/04/April/09

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JM FINANCIAL MUTUAL FUND

Corporate Office: JM Financial Asset Management Private Limited, 5th Floor, A - Wing, Laxmi Towers, Bandra-Kurla Complex, Mumbai - 400051. Tel. No.: (022) 39877777 • Fax Nos.: (022) 26528377 / 78. • E-Mail: investor@jmfinancial.in • Website: www.JMFinancialmf.com

HALF YEARLY AUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 31ST MARCH 2009

....Contd

Derivative Fund)

JM Nifty Plus Fund (formerly JM Equity &

JM Fixed Maturity Fund Series IV - 15M1

(Pursuant to Regulation 59 of SEBI(Mutual Funds) Regulations 1996) and in terms of SEBI's circular N. MFD/CIR/200/2001 dt. 20.04.2001

Contd	(ruisuant to negulation 39 (or Sebi(Mataari aria.	-	ACCOUNTS	Esta circular IV. Wil D/ Cirly 20	56/2001 at: 20	.04.2001		
Name Of Company (Investor)	Scheme in which Investment is made by the Company	Scheme by which Investment is made in securities of the Company	Aggregate Investment by scheme in securities of the Company during the specified Period (Rs in Lakhs)	Aggregate Investment Outstanding as on 31-March-09 (At Market Value) (Rs in Lakhs)	Name Of Company (Investor)	Scheme in which Investment is made by the Company	Scheme by which I is made in securiti Company		Aggregate Investment by scheme in securities of the Company during the specified Period (Rs	Aggregate Investment Outstanding as on 31-March-09 (At Market Value) (Rs in Lakhs)
		JM Floater Fund - Long Term Plan (formerly Liquid Plus Fund)	89.74	-			JM Fixed Maturity Fu		in Lakhs) 3,524.89 582.86	158.60
		JM Floater Fund - Short Term Plan JM HI FI Fund	520.36 80.35	-			JM Arbitrage Advant		8,749.89	-
		JM High Liquidity Fund - Premium Plan	173.07	-			JM Balanced Fund JM Floater Fund - Lo	,	664.71 1,287.69	380.00
		JM Money Manager Fund-Regular Plan JM Money Manager Fund-Super Plan	929.26 2,611.87	-			(formerly Liquid Plus JM HI FI Fund	Fund)	101.78	58.74
The Indian Hotels Ltd	JM High Liquidity Fund	JM Money Manager Fund-Super Plus Plan JM Arbitrage Advantage Fund	2,966.06 925.37	-			JM Income Fund JM MIP Fund		943.99 214.11	210.00
Jai Corp Ltd	JM Fixed Maturity Fund Series XII - M3 JM Money Manager Fund-Super Plus	JM Basic Fund	1,567.41	-			JM Short Term Fund	Fund Pagular Plan	995.94 183.40	590.00 10.00
Jai Corp Ltu	Plan	JM HI FI Fund	404.96	-			JM Money Manager	Fund-Super Plan	35.30	10.00
Petronet LNG Ltd	JM High Liquidity Fund JM High Liquidity Fund	JM Arbitrage Advantage Fund	2,396.28	-			JM Money Manager JM Fixed Maturity Fu	•	10,180.97 2,813.44	1,080.00
Shree Cement Ltd	JM Arbitrage Advantage Fund	JM High Liquidity Fund JM Agri & Infra Fund	111,013.87 500.24	-			JM Fixed Maturity Fu JM Floater Fund - Sh		698.26	220.00
		JM Floater Fund - Long Term Plan (formerly Liquid Plus Fund)	500.00	-	Wipro Limited	JM Fixed Maturity Fund Series X - Q-2 JM Interval Fund - Quarterly Plan 2	JM Arbitrage Advant JM Nifty Plus Fund (f	-	893.70 24.04	327.57 12.43
		JM HI FI Fund JM Interval Fund - Quarterly Plan 5	27.22 3,000.00	30.35		JM Fixed Maturity Fund Series X Q-4	Derivative Fund)		_	
		JM Interval Fund - Quarterly Plan 6 JM Short Term Fund	2,001.34 4,000.13	-	The Jammu & Kashmir Bank Ltd	JM High Liquidity Fund	JM High Liquidity Fu JM Nifty Plus Fund (f		16,711.58 800.00	-
		JM Money Manager Fund-Regular Plan JM Money Manager Fund-Super Plan	6,510.57 3,000.00	-	Dank Ltu		Derivative Fund) JM Fixed Maturity Fu		2,396.81	-
		JM Money Manager Fund-Super Plus Plan	154,018.37	-			JM Arbitrage Advant	age Fund	24,300.00	6,000.00
		JM Fixed Maturity Fund Series XII - M1 JM Fixed Maturity Fund Series XII - M2	4,000.00 1,000.00	-			JM Interval Fund - Qu JM Short Term Fund	uarterly Plan 1	21,072.73 1,931.01	-
State Bank Of Bikaner and	JM High Liquidity Fund	JM Fixed Maturity Fund Series XIII - M3 JM High Liquidity Fund	1,000.00 14,374.88	-			JM Money Manager JM Money Manager	-	5.93 21,736.40	2,410.52
Jaipur		JM Arbitrage Advantage Fund JM Interval Fund - Quarterly Plan 1	1,924.07 10,516.71	-	Export Import Bank of India	JM High Liquidity Fund	JM High Liquidity Fu JM Fixed Maturity Fu		14,687.34 2,443.55	-
		JM Interval Fund - Quarterly Plan 2 JM Interval Fund - Quarterly Plan 6	10,926.72 2,449.27	-			JM Fixed Maturity Fu		1,635.77 1,438.37	-
		JM Short Term Fund JM Money Manager Fund-Regular Plan	968.79 2,426.51	-			JM Interval Fund - Qu	,	3,001.61	-
		JM Money Manager Fund-Super Plan	2,439.95	-			, ,	Fund-Super Plus Plan	2,435.88 23,587.03	-
		JM Money Manager Fund-Super Plus Plan JM Fixed Maturity Fund Series XII - Q-3	30,182.45 4,860.29	-			JM Fixed Maturity Fu JM Fixed Maturity Fu		2,492.88 7,369.79	-
		JM Fixed Maturity Fund Series XIII - M2 JM Fixed Maturity Fund Series XIII - M3	1,852.48 2,467.82	-	Voltas Limited	JM Fixed Maturity Fund Series X Q-3	JM Basic Fund JM Core 11 Fund - Se	ries 1	7,839.20 6,832.33	1,171.38
		JM Fixed Maturity Fund Series XIII - Q-2 JM Fixed Maturity Fund Series XIII - Yearly	3,451.54 2,333.58	-			JM Agri & Infra Fund JM Equity Tax Saver F	iund - Series I	2,931.61 60.17	21.79
State Bank of Hyderabad	JM High Liquidity Fund	JM High Liquidity Fund JM Arbitrage Advantage Fund	12,657.33 144.87	2,217.60			JM Arbitrage Advant JM Contra Fund		5,264.00 6,253.51	571.21
		JM High Liquidity Fund - Premium Plan	164.99	-			JM Equity Fund		385.50	- 371.21
		JM Small & Mid-Cap Fund JM Money Manager Fund-Regular Plan	118.75 129.44	-			JM HI FI Fund JM Tax Gain Fund		329.58 621.91	-
State Bank of Patiala	JM High Liquidity Fund	JM Money Manager Fund-Super Plus Plan JM High Liquidity Fund	36,278.88 42,545.64	246.40	Indiabulls Financial	JM High Liquidity Fund	JM Multistrategy Fur JM High Liquidity Fu		199.38 15,284.86	-
		JM Fixed Maturity Fund Series IV - 15M1 JM Fixed Maturity Fund Series V - Q-1	105.77 2,432.70	-	Services Ltd		JM Fixed Maturity Fu JM Fixed Maturity Fu		1,967.84 614.95	
		JM Arbitrage Advantage Fund JM MIP Fund	259.64 97.95	-			JM Fixed Maturity Fu JM Fixed Maturity Fu	nd Series V - Q-5	2,449.27 2,444.55	-
		JM Interval Fund - Quarterly Plan 1 JM Interval Fund - Quarterly Plan 3	40,034.66 123.87	-			JM Fixed Maturity Fu	nd Series VI - Q-4	4,000.00	-
		JM Interval Fund - Quarterly Plan 4	124.44	-			JM Fixed Maturity Fu JM Fixed Maturity Fu	nd Series VII - 13M	4,400.23 7,600.00	-
		JM Interval Fund - Quarterly Plan 5 JM Interval Fund - Quarterly Plan 6	5,438.72 4,641.59	-			JM Financial Services JM Arbitrage Advant	age Fund	139.65 1,455.85	106.32
		JM Small & Mid-Cap Fund JM Short Term Fund	2,317.55 3,334.37	-			JM Floater Fund - Lor (formerly Liquid Plus	-	100.00	-
		JM Money Manager Fund-Regular Plan JM Money Manager Fund-Super Plan	2,404.23 22,404.20	-			JM Interval Fund - Qu JM Interval Fund - Qu	· '	9,064.79 1,500.00	-
		JM Money Manager Fund-Super Plus Plan JM Fixed Maturity Fund Series XII - Q-2	53,059.90 2,445.56	-			JM Interval Fund - Qu JM Interval Fund - Qu	,	4,930.23 2,900.00	-
State Bank of Saurashtra	JM High Liquidity Fund	JM High Liquidity Fund JM Arbitrage Advantage Fund	4,907.63 2,493.41	-			JM Short Term Fund JM Money Manager I	•	543.62 15,323.29	-
C D. I. C.	DATE LES ES E	JM Money Manager Fund-Super Plus Plan	3,333.88				JM Money Manager I	und-Super Plan	19,023.35	-
State Bank of Travancore	JM High Liquidity Fund	JM Floater Fund - Short Term Plan JM Interval Fund - Quarterly Plan 6	2,448.84 2,429.49	2,449.31			JM Fixed Maturity Fu		51,253.54 100.05	-
		JM Short Term Fund JM Money Manager Fund-Regular Plan	1,477.76 4,760.85	-			JM Fixed Maturity Fu JM Fixed Maturity Fu	nd Series XII - Q-3	404.59 9,976.09	-
		JM Money Manager Fund-Super Plan JM Money Manager Fund-Super Plus Plan	2,391.49 9,318.24	-	Mahindra Lifespace Developers Ltd	JM Fixed Maturity Fund Series X Q-3 JM Fixed Maturity Fund Series X Q-5	JM Arbitrage Advant	age Fund	314.05	-
		JM Fixed Maturity Fund Series X - Q-4 JM Fixed Maturity Fund Series XIII - M2	2,451.97 999.58	-	Bank of India	JM Fixed Maturity Fund Series XII - M2 JM High Liquidity Fund	JM Financial Services	Fund	603.36	99.17
Sterlite Industries (India) Ltd	JM Money Manager Fund-Super Plus	JM High Liquidity Fund	5,302.57	-	HCL Technologies Ltd	JM Fixed Maturity Fund Series X - Q-4	JM Arbitrage Advant	age Fund	2,755.88 548.96	264.71 97.99
	JM Interval Fund - Quarterly Plan 2	JM Nifty Plus Fund (formerly JM Equity & Derivative Fund)	24.34	-	net realitotogics tu	Jii Tinca maturity Fund Schesiv. Q 4	JM Nifty Plus Fund (f Derivative Fund)	-	5.20	2.36
	JM Interval Fund - Quarterly Plan 3	JM Agri & Infra Fund	1,001.85 19.86	- 28.61	Bharti Airtel Limited	JM High Liquidity Fund	JM Basic Fund	und Cariaal	7.23	- 42.90
	JM Fixed Maturity Fund Series X - Q-4 JM Fixed Maturity Fund Series XII - M1	JM Equity Tax Saver Fund - Series I JM Arbitrage Advantage Fund	2,324.14	58.26			JM Equity Tax Saver F JM Telecom Fund		99.11 95.14	43.80 127.80
	JM Fixed Maturity Fund Series XII - Q1 JM High Liq Fund Serial Plan 2 Dividend	JM Balanced Fund JM Contra Fund	45.55 437.95	46.49 447.00			JM Arbitrage Advant JM Balanced Fund	age Fund	4,850.12 255.88	363.60 131.41
	JM Fixed Maturity Fund Series XII - M3 JM High Liq Fund Serial Plan 1 Dividend	JM Equity Fund JM Floater Fund - Short Term Plan	137.44 100.00	195.43			JM Contra Fund JM Equity Fund		1,823.41 289.80	217.45
	JM High Liquidity Fund	JM HI FI Fund JM Short Term Fund	49.89 300.00	66.16			JM HI FI Fund JM MIP Fund		260.37 29.67	21.90
		JM Money Manager Fund-Super Plus Plan JM Tax Gain Fund	18,100.00 69.24	71.52			JM Nifty Plus Fund (f Derivative Fund)	ormerly JM Equity &	82.52	41.02
		JM Multistrategy Fund JM Nifty Plus Fund (formerly JM Equity &	268.66 20.17	390.01 8.73	Sharekhan Ltd	JM High Liquidity Fund	JM Fixed Maturity Fu JM Interval Fund - Qu		4,382.46 7,293.73	-
Tata Capital Ltd	JM High Liquidity Fund	Derivative Fund) JM High Liquidity Fund	12,500.00	6.73			JM Interval Fund - Qu	ıarterly Plan 4	4,867.97	-
lata Capitai Etu	Jim nigii Liquidity runa	JM Interval Fund - Quarterly Plan 3	2,444.25	-			JM Interval Fund - Qu JM Money Manager I	- und-Super Plan	2,457.45 4,958.89	-
		JM Money Manager Fund-Super Plan JM Money Manager Fund-Super Plus Plan	4,500.00 29,941.28	-	IFCI	JM High Liquidity Fund	JM Money Manager I JM Arbitrage Advanta	· ·	21,798.21 2,283.31	-
Tata Chemicals Ltd Tata Consultancy Services	JM Fixed Maturity Fund Series XIII - M2 JM Interval Fund - Quarterly Plan 5	JM Arbitrage Advantage Fund JM Arbitrage Advantage Fund	752.76 2,234.53	387.57	Global Trade Fin Pvt Ltd	JM High Liquidity Fund	JM High Liquidity Fu JM Fixed Maturity Fu		105,910.96 200.00	-
	JM Fixed Maturity Fund-Series X - Q-3	JM Nifty Plus Fund (formerly JM Equity & Derivative Fund)	35.96	18.21			JM Floater Fund - Sho JM Interval Fund - Qu		3,500.00 3,200.00	-
	JM Fixed Maturity Fund-Series XII - Q 1 JM Fixed Maturity Fund-Series XII - Q 2		-	-			JM Interval Fund - Qu JM Money Manager I	,	2,502.01 2,800.00	-
	JM High Liquidity Fund JM Fixed Maturity Fund Series XIII - M3		-	-			JM Money Manager I	Fund-Super Plus Plan	126,558.21 1,200.00	-
Thormay Ltd	JM Fixed Maturity Fund Series XIII - M2	IM Pacis Fund	- 612 02	-			JM Fixed Maturity Fu JM Fixed Maturity Fu	nd Series XIII - M2	1,900.00	-
Thermax Ltd	JM Fixed Maturity Fund Series X - Q-5	JM Basic Fund JM Agri & Infra Fund	613.82 376.22	-	Yes bank	JM High Liquidity Fund	JM Fixed Maturity Fu JM Financial Services		1,200.00 329.48	-
UCO Bank	JM High Liquidity Fund	JM HI FI Fund JM High Liquidity Fund	0.88 13,589.86	2,470.67	CIPLA Limited	JM High Liquidity Fund	JM Money Manager I JM Healthcare Sector	und-Super Plus Plan Fund	2,440.28 45.00	39.72
		JM Fixed Maturity Fund Series XI - Yearly JM Fixed Maturity Fund Series VI - Q-1	2,799.73 2,254.37	2,800.28			JM Arbitrage Advanta		348.97 2.77	39.31
		JM Fixed Maturity Fund Series IX - 15M-1 JM Interval Fund - Quarterly Plan 4	2,582.82 2,321.35	2,126.32			JM Nifty Plus Fund (f	ormerly JM Equity &	11.31	5.91
		JM Interval Fund - Quarterly Plan 5 JM Interval Fund - Quarterly Plan 6	17,080.67 11,039.70	-	4. Details of large holdings	(over 25% of the NAV of the scheme):	Delivative Fulla)			1
		JM Short Term Fund	4,581.03	-	Scheme			No. of Invest	tors %	6 of Holding
Ille 1 1 5	IMIna IF LC	JM Money Manager Fund-Super Plan JM Money Manager Fund-Super Plus Plan	6,526.59 17,878.67	4,792.20	JM Floater Fund - Short Term JM Interval Fund - Quarterly I			1		39.06% 39.01%
Ultratech Cement Limited Union Bank of India	JM Interval Fund - Quarterly Plan 4 JM High Liquidity Fund	JM Arbitrage Advantage Fund JM High Liquidity Fund	997.60 3,972.50	441.08	JM Fixed Maturity Fund Serie			1		28.17%

5. During the half year period bonus declared: NIL

JM Fixed Maturity Fund Series XI Yearly Plan

825.80

642.04

26.93%

Corporate Office: JM Financial Asset Management Private Limited, 5th Floor, A - Wing, Laxmi Towers, Bandra-Kurla Complex, Mumbai - 400051. Tel. No.: (022) 39877777 • Fax Nos.: (022) 26528377 / 78. • E-Mail: investor@jmfinancial.in • Website: www.JMFinancialmf.com

HALF YEARLY AUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 31ST MARCH 2009

(Pursuant to Regulation 59 of SEBI(Mutual Funds) Regulations 1996) and in terms of SEBI's circular N. MFD/CIR/200/2001 dt. 20.04.2001

NOTES ON ACCOUNTS

Details of Deferred Revenue Expenditure incurred and charged during the period ended 31st March 2009: (Rs. In Lakhs)

Scheme Name	Deferred Revenue Expenditure brought forward	Less : Adjusted on account of Redemption of units	Less : Amount written off during the period	Closing Balance
JM Equity Tax Saver Fund — Series I	40.41	0.00	13.52	26.89
JM Core-11 Fund series 1	3,246.44	160.31	650.70	2,435.43
JM Agri & Infra Fund	3,020.51	145.16	638.60	2,236.75
JM Fixed Maturity Fund Series VII — 18 Months Plan — 1	3.87	0.16	3.34	0.37
JM Fixed Maturity Fund Series VII — 15 Months Plan — 1	6.28	0.31	5.70	0.27

- Borrowings if any, above 10% of the net assets of any of the scheme of a mutual fund NIL
- Notional Value of exposure in Derivative products where such exposure exceeds more than 10 percent of the net assets of the Scheme:

Cahama		Rs. Ir	Lakhs	% to Net Asset Value		
Scheme	Net Assets	Long	Short	Long	Short	
JM Contra Fund	22,438.29	1,114.91	5,667.06	4.97	25.26	
JM Core11 Fund - Series1	13,742.69	2,496.36	0.00	18.17	0.00	
JM Agri & Infra Fund	13,820.16	0.00	1,987.05	0.00	14.38	
JM Arbitrage Advantage Fund	29,027.91	0.00	20,872.41	0.00	71.90	
JM Financial Services Sector Fund	2,614.38	0.00	818.64	0.00	31.31	
JM Multi Strategy Fund	5,088.79	0.00	712.55	0.00	14.00	
JM Basic Fund	32,708.47	2092.52	1974.66	6.40	6.04	

9. Investments in ADR/GDR – NIL.

10. During the half year period following new schemes/plans were launched/closed

Scheme/Plans launched	Scheme/Plans Closed
JM Fixed Maturity Fund Series XIII Quarterly Plan 1	JM Fixed Maturity Fund Series X Quarterly Plan 5
JM Fixed Maturity Fund Series XIII Monthly Plan 2	JM Fixed Maturity Fund Series VII - 13 Monthly Plan 1
JM Fixed Maturity Fund Series XIII Monthly Plan 3	JM Fixed Maturity Fund Series XIII Monthly Plan 1
JM Fixed Maturity Fund Series XIV Monthly Plan 1	JM Fixed Maturity Fund Series XIII Monthly Plan 2
JM Fixed Maturity Fund Series XIII Quarterly Plan 2	JM Fixed Maturity Fund Series XII Quarterly Plan 1
JM Fixed Maturity Fund Series XIII Yearly Plan	JM Fixed Maturity Fund Series XIII Monthly Plan 3
JM Fixed Maturity Fund Series XIII 18 Months Plan	JM Fixed Maturity Fund Series XIV Monthly Plan 1
	JM Fixed Maturity Fund Series XII Quarterly Plan 2
	JM Fixed Maturity Fund Series XII Quarterly Plan 3
	JM Fixed Maturity Fund Series XIII Quarterly Plan 1
	JM Fixed Maturity Fund Series XIII Quarterly Plan 2
	JM Interval Fund Quarterly Plan 5

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Investment Objectives: JM Equity Fund (an open-ended growth scheme), To provide optimum capital growth and appreciation. JM Basic Fund (an open-ended equity oriented growth scheme), The primary objective of the Scheme will be to provide capital appreciation to its Unitholders through judicious deployment of the corpus of the Scheme in sectors categorized under "basic industry" in the normal parlance and in context of the Indian economy, including but not limited to, energy, petrochemicals, oil & gas, power generation & distribution and electrical equipment suppliers, metals and building material. The fund would continue to remain open-ended with a sector focus. JM Emerging Leaders Fund (an open-ended equity oriented growth scheme). The primary investment objective of the scheme is to seek long term capital appreciation from investment in a portfolio of stocks across all market capitalization range. The portfolio may include those companies operating in emerging sectors of the economy or companies which exhibit potential to become leaders of tomorrow. However, there can be no assurances that the investment objective will be achieved. JM Small & Mid-Cap Fund (an open ended equity oriented fund) The investment objective of the Scheme is to provide capital appreciation by primarily investing in small cap and mid-cap stocks. Small cap stock is defined as any company which has a market capitalization less than 10% of the market capitalization of the last stock in S&P CNX NIFTY. JM HI FI Fund (JM Housing, Infrastructure & Financial Services Fund) (an open ended equity oriented growth fund). To generate medium to long term capital growth from a portfolio that is substantially constituted of equity & equity related securities of companies which could benefit from the structural changes brought about by the continuing liberalization in economic policies and investments by the Government in the housing, infrastructure and financial services sectors, JM Auto Sector Fund (an open-ended sector fund). To provide capital appreciation to its unitholders through judicious deployment of the scheme in the auto & auto ancillary sector, JM Healthcare Sector Fund (an open-ended sector fund). To provide capital appreciation to its unitholders through judicious deployment of the corpus of the scheme in the healthcare sector. JM Telecom Sector Fund (an open-ended equity oriented sector fund), The primary investment objective of the scheme is to invest predominantly in equity & equity related instruments in the Telecom Sectors in India. Accordingly the NAV of the Scheme is linked to the equity performance of such companies. However, there can be no assurance that the investment objective of the scheme will be realised. The scheme does not quarantee / indicate any returns, JM Financial Services Sector Fund (an open-ended equity oriented sector fund). The primary investment objective of the scheme is to invest predominantly in equity & equity related instruments in the Banking / Financial institution / NBFC and housing finance sectors in India. Accordingly the NAV of the Scheme is linked to the equity performance of such companies. However, there can be no assurance that the investment objectives of the scheme will be realised. The scheme does not guarantee / indicate any returns, JM Balanced Fund (an open-ended balanced scheme). To provide steady current income as well as long term growth of Capital. 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). To generate regular income, primarily through investments in fixed income securities so as to make monthly, quarterly and annual dividend distribution, declare bonus in the growth option. The Fund would also aim to achieve capital appreciation through investing a portion of its assets in equity enlated securities. JM Arbitrage Advantage Fund (an open-ended equity oriented interval fund), The primary investment objective of the scheme is to generate income through arbitrage opportunities emerging out of mis-pricing between the cash market and through deployment of surplus cash in fixed income instruments. JM Nifty Plus Fund (an open-ended equiv scheme). The Investment objective of the scheme will be to generate investment returns by predominantly investing in S & P CNX Nifty Stocks and Nifty and its 50 constituents in the same weightages as its composition and through deployment of surplus cash in debt and money market instruments. JM Contra Fund (an open ended equity oriented fund) The investment objective of the Scheme is to provide capital appreciation by following contrarian style of investing that refers to buving into fundamentally sound stocks that have been overlooked by the market (for reasons of short term trend) and waiting for the market to give these stocks their real value in course of time. JM Equity Tax Saver Fund - Series I (a close-ended equity linked savings scheme). The investment objective is to generate long-term capital growth from a diversified and actively managed portfolio of equity related securities and to enable investors a deduction from total income, as permitted under the Income Tax Act, 1961 from time to time. However, there can be no assurance that the investment objective of the scheme will be achieved. JM High Liquidity Fund (an open-ended liquid scheme), To provide income by way of dividend (dividend plans) and capital apprication/ accretion through investments in debt instruments and related securities besides preservation of capital. JM Floater Fund - Long Term Plan (an open-ended income and capital appreciation through investment in floating rate debt instruments, fixed rate debt instruments swapped for floating rate returns and also fixed rate instruments and money market instruments. JM Floater Fund - Short Term Plan (an open-ended liquid scheme), To provide regular income and capital appreciation through investment in floating rate debt instruments swapped for floating rate returns and also fixed rate instruments and money market instruments. JM Short Term Fund (an open-ended income scheme), To generate regular returns and high level of liquidity with low risk strategy and capital appreciation / accretion through investment in debt instruments and related securities besides preservation of capital. JM Income Fund (an open-ended income scheme), To generate stable long term returns with low risk strategy and capital appreciation / accretion through investments in debt instruments and related securities besides preservation of capital. JM G-Sec Fund (an open-ended dedicated gilts scheme), To provide ultimate level of safety to its unitholders through investments in sovereign securities issued by the Central and State Government. JM Tax Gain Fund (an open ended equity linked savings scheme), The investment objective is to generate long-term capital growth from a diversified and actively managed portfolio of equity related securities and to enable investors a deduction from total income, as permitted under the Income Tax Act, 1961 from time to time. JM CORE 11 FUND - SERIES 1: (A 3 year close ended equity oriented scheme) The investment objective of the scheme is to provide long-term growth by investing predominantly in a concentrated portfolio of equity related instruments. JM AGRI & INFRA FUND: (A 3 year close-ended equity oriented Scheme with an automatic conversion into an openended equity oriented Scheme on maturity) The investment objective of the Scheme is to provide long-term growth by investing predominantly in equity / equity related instruments of companies that focus on agriculture and infrastructure development of India. JM Fixed Maturity Fund - Series IX, JM Fixed Maturity Fund - Series IX, JM Fixed Maturity Fund - Series XI. JM Fixed Maturity Fund - Series XIII (a close - ended income funds offering fixed maturity plans), The investment objectives of the Schemes and the plans launched thereunder is to seek to generate regular returns through investments in fixed income securities normally maturing in line with the time profile of the respective Plans. JM MultiStrategy Fund: The investment objective of the Scheme and the plans launched thereunder is to provide capital appreciation by investing in equity and equity related securities using a combination of strategies. JM Interval Fund - Quarterly Plans: (A debt oriented interval fund), The investment objective of the Scheme and the plans launched thereunder is to seek to generate predictable returns over a predetermined period by investing in a portfolio of fixed income securities normally maturing in line with the time profile of the respective Plans.

The audited financial results for the half-year ended 31st April 2009 together with portfolio disclosure as required under Regulation 59 and 59A of SEBI (Mutual Fund) Regulations, 1996 have been approved by the Board of Directors of JM Financial Trustee Company Pvt. Ltd. on the recommendation of the Board of Directors of JM Financial Asset Management Pvt. Ltd. at their meeting held on 27th April 2009.

> Nitvanath P. Ghanekar Managing Director & Chief Executive Officer JM Financial Asset Management Private Limited (Investment Managers to JM Financial Mutual Fund)

> > 484.28

484.28

251.24

3,354.34

20.1007

(269.45)

0.6082 Times

NIL

13.43

13.43

93.03

6.97

Place: Mumbai Date: April 29, 2009

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

Risk Factors: Mutual fund investments are subject to market risks and there is no assurance or guarantee that the objectives of the scheme will be achieved. As with any investment in securities, the Net Asset Value (NAV) of the units issued under the Scheme can go up or down depending on the factors and forces affecting the capital markets. Past performance of the Sponsor / AMC / Schemes of JM Financial Mutual Fund does not indicate the future performance of the schemes of JM Financial Mutual Fund. The sponsors are not responsible or liable for any loss resulting from the operation of the fund beyond the initial contribution made by them of an amount of Rupees One lakh towards setting up of the Mutual Fund, which has been invested in JM Equity Fund. The names of the schemes do not in any manner indicate either the quality of the schemes are not being offered any guaranteed / indicative returns. Please see "Risk Factors", "Scheme Specific Risk Factors and Special Consideration" and "Right to limit redemptions" in the Offer Documents. Please refer the Offer Document of the Schemes, which can be obtained free of cost from any of the JM Financial Mutual Fund Investor Service Centres or Distributors. Investors should read the Offer Document carefully before investing.

HALF YEARLY PORTFOLIO STATEMENTS OF ALL THE SCHEMES / PLANS OF JM FINANCIAL MUTUAL FUND AS ON 31ST MARCH 2009

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

Total:

Net Current Assets

Growth

MONEY MARKET INSTRUMENTS

Collateralised Borrowing & Lending Obligation

Dividend declared during the period (Gross)-Plan

Total outstanding exposure in derivative instruments at the end of the period - Long/(Short)

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

JM Equity Fund (An	Open-Ended Growth	Scheme)		Rs. In Lakhs
Name of the Instruments	Industry/Rating	Quantity	Market Value	% age to NAV
EQUITY & EQUITY RELATED				
a) Listed/Awaiting Listing On Stock Exchange				
State Bank of India	Banks	25,000	266.78	7.41
Larsen & Toubro Ltd.	Construction Project	36,700	246.40	6.83
ICICI Bank Ltd.	Banks	71,500	237.95	6.60
Bombay Rayon Fashions Ltd.	Textile Products	150,000	222.68	6.18
Bharti Airtel Ltd.	Telecom - Services	34,750	217.45	6.03
Reliance Industries Ltd.	Petroleum Products	14,150	215.75	5.98
Sterlite Industries (India) Ltd.	Non - Ferrous Metals	54,650	195.43	5.4
Reliance Infrastructure Ltd.	Power	34,375	177.22	4.9
IVRCL Infrastructures & Projects Ltd.	Construction	142,200	172.70	4.7
United Phosphorous Ltd.	Pesticides	171,112	168.12	4.6
ITC Ltd.	Consumer Non Durables	70,000	129.40	3.5
Apollo Tyres Ltd.	Auto Ancillaries	700,000	127.75	3.5
Punjab National Bank	Banks	23,650	97.31	2.7
Bank of Baroda	Banks	37,000	86.71	2.4
Tulip Telecom Ltd.	Telecom - Services	23,000	80.24	2.2
Tata Power Co. Ltd.	Power	10,000	76.86	2.1
Bharat Heavy Electricals Ltd.	Industrial Capital Goods	5,000	75.53	2.0
Bharati Shipyard Ltd.	Industrial Capital Goods	133,105	74.34	2.0
United Spirits Ltd.	Consumer Non Durables	4,000	1.44	0.0
Hindustan Unilever Ltd.*	Diversified	4,110	4.19	0.1
Reliance Industries Ltd.*	Petroleum Products	856	1.57	0.0
Flora Textiles Ltd.	N.A.	195,000	0.02	0.00
Less: Provision			(5.78)	(0.16
Sub Total:			2,870.06	79.6
b) Unlisted			NIL	NII
Total:			2,870.06	79.60

Net Assets			3,605.58	100.00
Following is the position of Derivatives - Futures/	Options - Long/(Short) at	the end of the pe	eriod	
Name of Scrip		Quantity	Value	
Bharat Heavy Electricals Ltd APR2009	Equity Futures	(3,000)	(45.15)	
Maruti Suzuki India Ltd APR2009	Equity Futures	(13,600)	(104.20)	
Steel Authority of India Ltd APR2009	Equity Futures	(124,200)	(120.10)	
Total			(269.45)	
*NPA ^Less than 0.01%				
NOTES:				
			(Rs. In lakhs)	%
1. Total NPAs provided for			5.78	0.16
Total Value of Illiquid Equity Shares			NIL	NIL
			As on	As on
2. Net Asset Values per unit as follows - Plan/Op	otion		31-Mar-09	30-Sep-08
Dividend		(Rs.)	9.0437	13.7414

(Rs.)

(Rs.) per unit

Continued....on Next Page

30.5848

Corporate Office: JM Financial Asset Management Private Limited, 5th Floor, A - Wing, Laxmi Towers, Bandra-Kurla Complex, Mumbai - 400051. Tel. No.: (022) 39877777 • Fax Nos.: (022) 26528377 / 78. • E-Mail: investor@jmfinancial.in • Website: www.JMFinancialmf.com

HALF YEARLY PORTFOLIO STATEMENTS OF ALL THE SCHEMES / PLANS OF JM FINANCIAL MUTUAL FUND AS ON 31ST MARCH 2009 (Pursuant to Regulation 59A of SEBI(Mutual Funds) Regulations 1996)

Contd		(Pu	ırsuant to Regul	ation 59A of SEI	BI(Mutual Funds) Regulations 1996)		
JM Balanced Fund (An	Open-Ended Balance	ed Scheme)		Rs. In Lakhs		43,771	
Name of the Instruments	Industry/Rating	Quantity	Market Value	% age to NAV	Sub Total: b) Unlisted	-	
EQUITY & EQUITY RELATED		,			Total:		
a) Listed/Awaiting Listing On Stock Exchange					MONEY MARKET INSTRUMENTS		
Bharat Heavy Electricals Ltd.	Industrial Capital Goods	9,700	146.52	8.12	Collateralised Borrowing & Lending Obligation		
State Bank of India	Banks	13,000	138.72	7.70		-	
Reliance Infrastructure Ltd.	Power	26,250	135.33	7.51	Sub Total:	-	
Bharti Airtel Ltd.	Telecom - Services	21,000	131.41	7.29	Total:	L	
IT C Ltd.	Consumer Non Durables	54,500	100.74	5.59	Net Current Assets		
United Phosphorous Ltd.	Pesticides	100,000	98.25	5.45	Net Assets		
Sintex Industries Ltd.	Industrial Products	100,000	97.85	5.43			
IVRCL Infrastructures & Projects Ltd.	Construction	76,000	92.30	5.12	NOTES:		
Bombay Rayon Fashions Ltd.	Textile Products	52,000	77.19	4.28			(Rs. I
Bajaj Auto Ltd.	Auto	11,366	70.29	3.90	1. Total NPAs provided for		
ICICI Bank Ltd.	Banks	20,328	67.65	3.75	Total Value of Illiquid Equity Shares		
Reliance Communications Ltd.	Telecom - Services	32,500	56.83	3.15			
Sterlite Industries (India) Ltd.	Non - Ferrous Metals	13,000	46.49	2.58	2. Net Asset Values per unit as follows - Plan/Option		31-
Apollo Tyres Ltd.	Auto Ancillaries	250,000	45.63	2.53	Dividend (Rs.))	
Bharati Shipyard Ltd.	Industrial Capital Goods	60,000	33.51	1.86	Growth (Rs.)		
Reliance Industries Ltd.	Petroleum Products	630	9.61	0.53	3. Dividend declared during the period (Gross)-Plan		
Maruti Suzuki India Ltd.	Auto	500	3.90	0.22) per unit	
Reliance Industries Ltd.*	Petroleum Products	175	0.32	0.02	4. Total outstanding exposure in derivative instruments at the end of the period	per unit	
Flora Textiles Ltd.*	N.A.	60,000	0.01	0.00^	5. Total investments in foreign securities/ADRs/GDRs at the end of the period		
Less: Provision			(0.33)	(0.02)	6. Portfolio Turnover Ratio		0.287
Sub Total:			1,352.22	75.01	6. Portiono furnover katio		0.267
b) Unlisted			NIL	NIL			,
Total:			1,352.22	75.01	JM Healthcare Sector Fund (An Open-Ended Sector	Schen	ne)
DEBT INSTRUMENTS					Name of the Instruments Industry/Rating Qua	antity	Mark
a) Listed/Awaiting Listing On Stock Exchange			NIL	NIL	EQUITY & EQUITY RELATED		
b) Privately Placed / Unlisted					a) Listed/Awaiting Listing On Stock Exchange		
HMG Industries Ltd.**	NA	45,000	0.00	0.00^		11,100	
Union Bank Of India**	AA+	38	380.00	21.08		54,150	
Sub Total:			380.00	21.08		18,925	
Total:			380.00	21.08	Sun Pharmaceutical Industries Ltd. Pharmaceuticals	3,965	
MONEY MARKET INSTRUMENTS						12,523	
Collateralised Borrowing & Lending Obligation			126.96	7.04		18,050	
Sub Total:			126.96	7.04		38,605	
Total:			1,859.18	103.13		33,200	
Net Current Assets			(56.46)	(3.13)		14,805	
Net Assets			1,802.72	100.00		14,130	
					Indoco Pomodios I td	12 250	

Following is the position of Derivatives - Futures/Options-Long/(Short) at the end of the periodName of Scrip Quantity Value Hindustan Unilever Ltd. - APR2009 **Equity Futures** (41,000) (97.83) (97.83)

*NPA ** Non Traded/Unlisted, ^Less than 0.01%

NOTES:

			(Rs. In lakhs)	%
1.	Total NPAs provided for		0.33	0.02
	Total Value of Illiquid Equity Shares		NIL	NIL
			As on	As on
2.	Net Asset Values per unit as follows - Plan/Option		31-Mar-09	30-Sep-08
	Dividend	(Rs.)	10.2503	14.0568
	Growth	(Rs.)	13.4835	18.4884
3.	Dividend declared during the period (Gross)-Plan			
	Dividend	(Rs.) per unit	NIL	
4.	Total outstanding exposure in derivative instruments at the end of the period -	Long/(Short)	(97.83)	
5.	Total investments in foreign securities/ADRs/GDRs at the end of the period	_	NIL	
6.	Portfolio Turnover Ratio		0.7535 Times	

Name of the Instruments	Industry/Rating	Quantity	Market Value	% age to NAV
EQUITY & EQUITY RELATED				-
a) Listed/Awaiting Listing On Stock Exchange				
Mphasis Ltd.	Software	687,336	1,397.01	11.39
Bartronics India Ltd.	Software	1,465,130	1,147.93	9.36
Sintex Industries Ltd.	Industrial Products	850,027	831.75	6.79
Bombay Rayon Fashions Ltd.	Textile Products	538,413	799.27	6.53
3i Infotech Ltd.	Software	2,287,618	743.48	6.07
Praj Industries Ltd.	Industrial Capital Goods	1,222,844	714.75	5.84
Spicejet Ltd.	Transportation	4,778,025	643.60	5.25
Emco Ltd.	Industrial Capital Goods	1,835,027	571.61	4.67
Gitanjali Gems Ltd.	Consumer Non Durables	1,011,637	457.77	3.74
Hanung Toys and Textiles Ltd.	Consumer Non Durables	1,401,449	449.16	3.67
Diamond Cable Ltd.	Power Cables	595,000	398.06	3.25
Pantaloon Retail (India) Ltd.	Retailing	240,000	388.32	3.1
Action Construction Equipment Ltd.	Industrial Capital Goods	2,687,530	318.47	2.60
Reliance Communications Ltd.	Telecom - Services	177,000	309.48	2.53
Tulip Telecom Ltd.	Telecom - Services	86,685	302.40	2.4
Everest Kanto Cylinder Ltd.	Auto Ancillaries	224,089	268.79	2.19
Lupin Ltd.	Pharmaceuticals	38,800	265.61	2.1
Jet Airways (India) Ltd.	Transportation	126,509	214.24	1.75
XL Telecom Ltd.	Telecom - Equipment & Accessories	249,574	74.25	0.6
Country Club India Ltd.	Hotels	778,380	72.86	0.59
Simplex Projects Ltd.	Construction	157,934	65.78	0.54
Educomp Solutions Ltd.	Software	100	2.09	0.02
Sub Total:			10,436.68	85.20
b) Unlisted			NIL	NII
Total:			10,436.68	85.20
MONEY MARKET INSTRUMENTS				
Collateralised Borrowing & Lending Obligation			857.62	7.00
Sub Total:			857.62	7.00
Total:			11,294.30	92.20
Net Current Assets			954.82	7.80
Net Assets			12,249.12	100.00

Following is the position of Derivatives - Futures/Options - Long/(Short) at the end of the period						
Name of Scrip		Quantity	Value			
Educomp Solutions Ltd APR2009	Equity Futures	16,500	329.92			
Reliance Communications Ltd APR2009	Equity Futures	84,000	145.74			
Bharti Airtel Ltd APR2009	Equity Futures	(23,500)	(146.12)			
Total			329.54			
NOTES:						

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

			(Rs. In lakns)	%
1.	Total NPAs provided for		NIL	NIL
	Total Value of Illiquid Equity Shares		NIL	NIL
			As on	As on
2.	Net Asset Values per unit as follows - Plan/Option		31-Mar-09	30-Sep-08
	Dividend	(Rs.)	3.3924	7.9003
	Growth	(Rs.)	3.3845	7.8831
3.	Dividend declared during the period (Gross)-Plan			
	Dividend	(Rs.) per unit	NIL	
4.	Total outstanding exposure in derivative instruments at the end of the period -	Long	475.66	
		(Short)	(146.12)	

JM Auto Sector Fund (An Open-Ended Sector Scheme)				
Name of the Instruments	Industry/Rating	Quantity	Market Value	% age to NAV
EQUITY & EQUITY RELATED				
a) Listed/Awaiting Listing On Stock Exchange				
Maruti Suzuki India Ltd.	Auto	10,450	81.49	18.02
Mahindra & Mahindra Ltd.	Auto	16,500	63.30	14.01
Eicher Motors Ltd.	Auto	26,055	56.66	12.54
Hero Honda Motors Ltd.	Auto	4,600	49.27	10.90
Tata Motors Ltd.	Auto	22,702	40.93	9.06
Bajaj Auto Ltd.	Auto	6,466	39.99	8.85
Escorts Ltd.	Auto	98,970	34.89	7.72
Exide Industries Ltd.	Auto Ancillaries	77,905	32.21	7.13
Amara Raja Batteries Ltd.	Auto Ancillaries	49,290	18.06	4.00
Apollo Tyres Ltd.	Auto Ancillaries	83,440	15.23	3.37

0.2258 Times

Sub Total:	443.85	98.22
b) Unlisted	NIL	NIL
Total:	443.85	98.22
MONEY MARKET INSTRUMENTS		
Collateralised Borrowing & Lending Obligation	13.99	3.10
Sub Total:	13.99	3.10
Total:	457.84	101.32
Net Current Assets	(5.98)	(1.32)
Net Assets	451.86	100.00
NOTES:		
	(Rs. In lakhs)	%
1. Total NPAs provided for	NIL	NIL

			(Rs. In lakhs)	%
1.	Total NPAs provided for		NIL	NIL
	Total Value of Illiquid Equity Shares		NIL	NIL
			As on	As on
2.	Net Asset Values per unit as follows - Plan/Option		31-Mar-09	30-Sep-08
	Dividend	(Rs.)	9.1528	11.7239
	Growth	(Rs.)	11.9581	15.3186
3.	Dividend declared during the period (Gross)-Plan			
	Dividend	(Rs.) per unit	NIL	
4.	Total outstanding exposure in derivative instruments at the end of the period		NIL	
5.	Total investments in foreign securities/ADRs/GDRs at the end of the period		NIL	
6.	Portfolio Turnover Ratio		0.2874 Times	

JM Healthcare Sector Fu	JM Healthcare Sector Fund (An Open-Ended Sector Scheme) Rs. In Lakhs						
Name of the Instruments	Industry/Rating	Quantity	Market Value	% age to NAV			
EQUITY & EQUITY RELATED							
a) Listed/Awaiting Listing On Stock Exchange							
Lupin Ltd.	Pharmaceuticals	11,100	75.99	16.72			
Opto Circuits (I) Ltd.	Pharmaceuticals	54,150	54.42	11.98			
Cadila Healthcare Ltd.	Pharmaceuticals	18,925	51.41	11.32			
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals	3,965	44.07	9.70			
Ipca Laboratories Ltd.	Pharmaceuticals	12,523	41.38	9.11			
Cipla Ltd.	Pharmaceuticals	18,050	39.72	8.74			
Dishman Pharmaceuticals & Chemicals Ltd.	Pharmaceuticals	38,605	38.41	8.45			
Jubilant Organosys Ltd.	Pharmaceuticals	33,200	31.72	6.98			
Aurobindo Pharma Ltd.	Pharmaceuticals	14,805	27.86	6.13			
Glenmark Pharmaceuticals Ltd.	Pharmaceuticals	14,130	22.17	4.88			
Indoco Remedies Ltd.	Pharmaceuticals	13,250	19.21	4.23			
Zydus Wellness Ltd.	Food Processing	5,046	2.95	0.65			
Sub Total:			449.31	98.89			
b) Unlisted			NIL	NIL			
Total:			449.31	98.89			
MONEY MARKET INSTRUMENTS							
Collateralised Borrowing & Lending Obligation			7.72	1.70			
Sub Total:			7.72	1.70			
Total:			457.03	100.59			
Net Current Assets			(2.68)	(0.59)			
Net Assets			454.35	100.00			

NO	TES:			
			(Rs. In lakhs)	%
1.	Total NPAs provided for		NIL	NIL
	Total Value of Illiquid Equity Shares		NIL	NIL
			As on	As on
2.	Net Asset Values per unit as follows - Plan/Option		31-Mar-09	30-Sep-08
	Dividend	(Rs.)	9.2431	13.5992
	Growth	(Rs.)	11.6569	17.1467
3.	Dividend declared during the period (Gross)-Plan			
	Dividend	(Rs.) per unit	NIL	
4.	Total outstanding exposure in derivative instruments at the end of the period		NIL	
5.	Total investments in foreign securities/ADRs/GDRs at the end of the period		NIL	
6.	Portfolio Turnover Ratio		0.2774 Times	_

JM Basic Fund (An Open-Ended Sector Scheme) Rs. In Lakhs					
Name of the Instruments	Industry/Rating	Quantity	Market Value	% age to NAV	
EQUITY & EQUITY RELATED					
a) Listed/Awaiting Listing On Stock Exchange					
Reliance Infrastructure Ltd.	Power	530,402	2,734.48	8.35	
IVRCL Infrastructures & Projects Ltd.	Construction	1,885,493	2,289.93	7.00	
Sintex Industries Ltd.	Industrial Products	2,004,708	1,961.61	6.00	
Praj Industries Ltd.	Industrial Capital Goods	2,757,054	1,611.50	4.93	
KEC International Ltd.	Power	1,052,518	1,603.51	4.90	
Bombay Rayon Fashions Ltd.	Textile Products	1,064,277	1,579.92	4.83	
PSL Ltd.	Ferrous Metals	1,780,398	1,503.55	4.60	
GVK Power & Infrastructures Ltd.	Power	6,117,000	1,431.38	4.38	
Hindustan Construction Co. Ltd.	Construction Project	3,467,630	1,355.84	4.15	
Sanghvi Movers Ltd.	Industrial Capital Goods	1,770,342	1,247.21	3.81	
Suzlon Energy Ltd.	Industrial Capital Goods	2,784,000	1,179.02	3.60	
United Phosphorous Ltd.	Pesticides	1,200,000	1,179.00	3.60	
Kalpataru Power Transmission Ltd.	Power	326,569	1,064.78	3.26	
Apollo Tyres Ltd.	Auto Ancillaries	5,391,269	983.91	3.01	
Jyoti Structures Ltd.	Power	1,780,921	974.16	2.98	
Balrampur Chini Mills Ltd.	Consumer Non Durables	1,594,982	842.15	2.57	
Emco Ltd.	Industrial Capital Goods	2,688,334	837.42	2.56	
PTC India Ltd.	Power	1,136,720	795.14	2.43	
Action Construction Equipment Ltd.	Industrial Capital Goods	6,119,981	725.22	2.22	
Punj Lloyd Ltd.	Construction Project	793,200	721.81	2.21	
Greenply Industries Ltd.	Consumer Non Durables	1,235,068	568.13	1.74	
Bharati Shipyard Ltd.	Industrial Capital Goods	820,782	458.41	1.40	
XL Telecom Ltd.	Telecom - Equipment & Accessories	601,782	179.03	0.55	
Simplex Projects Ltd.	Construction	295,000	122.87	0.38	
Reliance Industries Ltd.*	Petroleum Products	12,492	18.57	0.06	
Less: Provision			(18.57)	(0.06)	
Sub Total:			27,949.98	85.46	
b) Unlisted			NIL	NIL	
Total:			27,949.98	85.46	
MONEY MARKET INSTRUMENTS					
Collateralised Borrowing & Lending Obligation			1,457.13	4.45	
Sub Total:			1,457.13	4.45	
Total:			29,407.11	89.91	
Net Current Assets			3,301.36	10.09	
Net Assets			32,708.47	100.00	

Following is the position of Derivatives - Futures/Options - Long/(Short) at the end of the period					
Name of Scrip		Quantity	Value		
Bharat Heavy Electricals Ltd APR2009	Equity Futures	106,800	1,607.45		
Suzlon Energy Ltd APR2009	Equity Futures	1,140,000	485.07		
NTPC Ltd APR2009	Equity Futures	(264,875)	(474.92)		
Hindustan Petroleum Corporation Ltd APR2009	Equity Futures	(188,500)	(504.71)		
Nifty - APR2009	Index Futures	(33,000)	(995.03)		
Total			117.86		

*NF	'A			
NO	TES:			
			(Rs. In lakhs)	%
1.	Total NPAs provided for		18.57	0.06
	Total Value of Illiquid Equity Shares		NIL	NIL
			As on	As on
2.	Net Asset Values per unit as follows - Plan/Option		31-Mar-09	30-Sep-08
	Dividend	(Rs.)	6.2453	13.3242
	Growth	(Rs.)	8.2929	17.6935
3.	Dividend declared during the period (Gross)-Plan			
	Dividend	(Rs.) per unit	NIL	
4.	Total outstanding exposure in derivative instruments at the end of the period	Long	2092.52	
		(Short)	(1974.66)	
5.	Total investments in foreign securities/ADRs/GDRs at the end of the period		NIL	
6.	Portfolio Turnover Ratio		0.6552 Times	

JMFMF/07/April/09

Corporate Office: JM Financial Asset Management Private Limited, 5th Floor, A - Wing, Laxmi Towers, Bandra-Kurla Complex, Mumbai - 400051. Tel. No.: (022) 39877777 • Fax Nos.: (022) 26528377 / 78. • E-Mail: investor@jmfinancial.in • Website: www.JMFinancialmf.com

HALF YEARLY PORTFOLIO STATEMENTS OF ALL THE SCHEMES / PLANS OF JM FINANCIAL MUTUAL FUND AS ON 31ST MARCH 2009

NIL

As on

30-Sep-08

10.6243

10.6253

Rs. In Lakhs

NIL **As on**

31-Mar-09

5.9108

5.9113

(818.64)

NIL

NIL

(Rs.)

(Rs.) per unit

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

JM Financial Services Sector Fund	-	y Oriented Sec		Rs. In Lakh
Name of the Instruments	Industry/Rating	Quantity	Market Value	% age to NAV
EQUITY & EQUITY RELATED				
a) Listed/Awaiting Listing On Stock Exchange	•			
JM Financial Ltd.	Finance	1,478,326	303.80	11.6
State Bank of India	Banks	27,800	296.65	11.3
ICICI Bank Ltd.	Banks	80,710	268.60	10.2
Bank of Baroda	Banks	108,400	254.04	9.7
Punjab National Bank	Banks	40,300	165.81	6.3
Union Bank of India	Banks	108,000	158.60	6.0
IL & FS Investment Managers Ltd.	Finance	181,674	157.15	6.0
Indiabulls Financial Services Ltd.	Finance	118,000	106.32	4.0
HDFC Bank Ltd.	Banks	10,250	99.77	3.8
Bank of India	Banks	45,200	99.17	3.3
Sub Total:			1,909.91	73.0
b) Unlisted			NIL	N
Total:			1,909.91	73.0
MONEY MARKET INSTRUMENTS				
Collateralised Borrowing & Lending Obligation			385.50	14.
Sub Total:			385.50	14.7
Total:			2,295.41	87.8
Net Current Assets			318.97	12.2
Net Assets			2,614.38	100.0
Following is the position of Derivatives - Futu	res/Options - Long/(Short) a	t the end of the pe	eriod	
Name of Scrip		Quantity	Value	
Bank - Nifty - APR2009	Equity Futures	(20,000)	(818.64)	
Total			(818.64)	
NOTES:				
			(Rs. In lakhs)	%
1. Total NPAs provided for			NIL	NIL

Total Value of Illiquid Equity Shares

Dividend

Growth

Net Asset Values per unit as follows - Plan/Option

Dividend declared during the period (Gross)-Plan

Total outstanding exposure in derivative instruments at the end of the period Long/(Short)

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

6. Portfolio Turnover Ratio			0.8486 Times	
JM Telecom Sector Fund (An Op	en-Ended Equity Orio	ented Secto	r Scheme)	Rs. In Lakhs
Name of the Instruments	Industry/Rating	Quantity	Market Value	% age to NAV
EQUITY & EQUITY RELATED				
a) Listed/Awaiting Listing On Stock Exchange				
Bharti Airtel Ltd.	Telecom - Services	20,423	127.79	39.61
Reliance Communications Ltd.	Telecom - Services	42,257	73.88	22.90
Tulip Telecom Ltd.	Telecom - Services	9,121	31.82	9.86
Sterlite Technologies Ltd.	Industrial Capital Goods	44,000	30.91	9.58
Idea Cellular Ltd.	Telecom - Services	55,000	27.56	8.54
Tanla Solutions Ltd.	Software	23,800	7.57	2.35
Sub Total:			299.53	92.84
b) Unlisted			NIL	NIL
Total:			299.53	92.84
MONEY MARKET INSTRUMENTS				
Collateralised Borrowing & Lending Obligation			26.23	8.13
Sub Total:			26.23	8.13
Total:			325.76	100.97
Net Current Assets			(3.14)	(0.97)
Net Assets			322.62	100.00

Ne	t Assets		322.62	100
NO	TES:			
			(Rs. In lakhs)	%
1.	Total NPAs provided for		NIL	NIL
	Total Value of Illiquid Equity Shares		NIL	NIL
			As on	As on
2.	Net Asset Values per unit as follows - Plan/Option		31-Mar-09	30-Sep-08
	Dividend	(Rs.)	5.4060	8.7856
	Growth	(Rs.)	5.4068	8.7851
3.	Dividend declared during the period (Gross)-Plan			
	Dividend	(Rs.) per unit	NIL	
4.	Total outstanding exposure in derivative instruments at the end of the period		NIL	
5.	Total investments in foreign securities/ADRs/GDRs at the end of the period		NIL	
6.	Portfolio Turnover Ratio		0.2467 Times	

JM HI FI Fund (An Open-Ended Equity Oriented Growth Scheme)

Name of the Instruments	Industry/Rating	Quantity	Market Value	% age to NAV
EQUITY & EQUITY RELATED				
a) Listed/Awaiting Listing On Stock Exchange				
Grasim Industries Ltd.	Cement	6,800	107.59	10.24
Suzlon Energy Ltd.	Industrial Capital Goods	200,000	84.70	8.07
India Cements Ltd.	Cement	73,000	77.38	7.37
Sterlite Industries (India) Ltd.	Non - Ferrous Metals	18,500	66.16	6.30
LIC Housing Finance Ltd.	Finance	27,000	60.59	5.77
Union Bank of India	Banks	40,000	58.74	5.59
Jindal Steel & Power Ltd.	Ferrous Metals	4,650	56.06	5.34
Punj Lloyd Ltd.	Construction Project	60,000	54.60	5.20
IVRCL Infrastructures & Projects Ltd.	Construction	42,000	51.01	4.86
Larsen & Toubro Ltd.	Construction Project	5,300	35.58	3.39
Indiabulls Real Estate Ltd.	Construction	32,385	32.19	3.07
JM Financial Ltd.	Finance	156,119	32.08	3.05
Shree Cement Ltd.	Cement	4,271	30.35	2.89
Punjab National Bank	Banks	5,700	23.45	2.23
Sub Total:			770.48	73.37
b) Unlisted			NIL	NIL
Total:			770.48	73.37
MONEY MARKET INSTRUMENTS				
Collateralised Borrowing & Lending Obligation			60.30	5.74
Sub Total:			60.30	5.74
Total:			830.78	79.11
Net Current Assets			219.38	20.89
Net Assets			1,050.16	100.00
Following is the position of Derivatives - Future	s/Options - Long/(Short) at the	e end of the pe	eriod	
Name of Scrip		Quantity	Value	
Nifty - APR2009 - PE - 3000	Index Option	7,000	8.20	
Total			8.20	

10	idi		0.20	
NC	TES:	•		
			(Rs. In lakhs)	%
1.	Total NPAs provided for		NIL	NIL
	Total Value of Illiquid Equity Shares		NIL	NIL
			As on	As on
2.	Net Asset Values per unit as follows - Plan/Option		31-Mar-09	30-Sep-08
	Dividend	(Rs.)	3.8967	7.7036
	Growth	(Rs.)	3.8961	7.7033
3.	Dividend declared during the period (Gross)-Plan			
	Dividend	(Rs.) per unit	NIL	
4.	Total outstanding exposure in derivative instruments at the end of the period	Long/(Short)	8.20	
5.	Total investments in foreign securities/ADRs/GDRs at the end of the period		NIL	
6.	Portfolio Turnover Ratio		1.1504 Times	

JM MIP Fund (An Open-Ended Monthly Income Scheme 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
EQUITY & EQUITY RELATED				
a) Listed/Awaiting Listing On Stock Exchange				
HDFC Bank Ltd.	Banks	2,300	22.38	2.67
Bharti Airtel Ltd.	Telecom - Services	3,500	21.90	2.61
Apollo Tyres Ltd.	Auto Ancillaries	60,000	10.95	1.30
Action Construction Equipment Ltd.	Industrial Capital Goods	38,370	4.55	0.54
United Spirits Ltd.	Consumer Non Durables	200	0.07	0.01
Sub Total:			59.85	7.13
b) Unlisted			NIL	NIL

Total:			59.85	7.13
DEBT INSTRUMENTS				
a) Listed/Awaiting Listing On Stock Exchange				
Indian Railway Finance Corporation Limited**	AAA	12	120.40	14.33
DSP Merrill Lynch Capital Ltd.**	AA+	10	100.01	11.92
UTI Bank Ltd.**	LAA+	3	30.01	3.58
Sub Total:			250.42	29.83
b) Privately Placed / Unlisted				
Union Bank Of India**	AA+	21	210.00	25.02
Sub Total:			210.00	25.02
Total:			460.42	54.85
MONEY MARKET INSTRUMENTS				
Collateralised Borrowing & Lending Obligation			304.83	36.32
Sub Total:			304.83	36.32
Total:			825.10	98.30
Net Current Assets			14.23	1.70
Net Assets			839.33	100.00
** Non Traded/Unlisted				
NOTES:				

TES:			
		(Rs. In lakhs)	%
Total NPAs provided for		NIL	NIL
Total Value of Illiquid Equity Shares		NIL	NIL
		As on	As on
Net Asset Values per unit as follows - Plan/Option		31-Mar-09	30-Sep-08
Monthly Dividend	(Rs.)	9.6417	10.0350
Quarterly Dividend	(Rs.)	10.0915	10.8485
Annual Dividend	(Rs.)	10.7591	11.5399
Growth Plan	(Rs.)	13.3925	13.8696
Dividend declared during the period (Gross)-Plan			
Monthly Dividend	(Rs.) per unit	0.0500	
Quarterly Dividend	(Rs.) per unit	0.3839	
Annual Dividend	(Rs.) per unit	0.3839	
Total outstanding exposure in derivative instruments at the end of the period		NIL	
Total investments in foreign securities/ADRs/GDRs at the end of the period		NIL	
Average Maturity Period		0.9451 Years	
	Total NPAs provided for Total Value of Illiquid Equity Shares Net Asset Values per unit as follows - Plan/Option Monthly Dividend Quarterly Dividend Annual Dividend Growth Plan Dividend declared during the period (Gross)-Plan Monthly Dividend Quarterly Dividend Quarterly Dividend Annual Dividend Total outstanding exposure in derivative instruments at the end of the period Total investments in foreign securities/ADRs/GDRs at the end of the period	Total NPAs provided for Total Value of Illiquid Equity Shares Net Asset Values per unit as follows - Plan/Option Monthly Dividend (Rs.) Quarterly Dividend (Rs.) Annual Dividend (Rs.) Growth Plan (Rs.) Dividend declared during the period (Gross)-Plan Monthly Dividend (Rs.) per unit Quarterly Dividend (Rs.) per unit Quarterly Dividend (Rs.) per unit Annual Dividend (Rs.) per unit Total outstanding exposure in derivative instruments at the end of the period Total investments in foreign securities/ADRs/GDRs at the end of the period	Total NPAs provided for NIL Total Value of Illiquid Equity Shares NIL Net Asset Values per unit as follows - Plan/Option Shorthly Dividend (Rs.) 9.6417 Quarterly Dividend (Rs.) 9.6417 Quarterly Dividend (Rs.) 10.0915 Annual Dividend (Rs.) 10.7591 Growth Plan (Rs.) 10.7591 Growth Plan (Rs.) 10.7591 Monthly Dividend declared during the period (Gross)-Plan Monthly Dividend (Rs.) per unit 0.0500 Quarterly Dividend (Rs.) per unit 0.3839 Annual Dividend (Rs.) per unit 0.3839 Total outstanding exposure in derivative instruments at the end of the period Total investments in foreign securities/ADRs/GDRs at the end of the period

JM Equity Tax Saver Fund - Series	I (A Close-Ended Equit	y Linked Sav	ings Scheme)	Rs. In Lakhs
Name of the Instruments	Industry/Rating	Quantity	Market Value	% age to NAV
EQUITY & EQUITY RELATED				
a) Listed/Awaiting Listing On Stock Exchange				
Bharti Airtel Ltd.	Telecom - Services	7,000	43.80	8.0
Bharat Heavy Electricals Ltd.	Industrial Capital Goods	2,500	37.76	6.9
Bombay Rayon Fashions Ltd.	Textile Products	25,000	37.11	6.8
State Bank of India	Banks	3,000	32.01	5.8
Reliance Industries Ltd.	Petroleum Products	2,050	31.26	5.7
Sterlite Industries (India) Ltd.	Non - Ferrous Metals	8,000	28.61	5.2
Reliance Communications Ltd.	Telecom - Services	15,000	26.23	4.8
ITC Ltd.	Consumer Non Durables	14,000	25.88	4.7
Sintex Industries Ltd.	Industrial Products	25,900	25.34	4.6
IVRCL Infrastructures & Projects Ltd.	Construction	20,000	24.29	4.4
Apollo Tyres Ltd.	Auto Ancillaries	131,000	23.91	4.3
Reliance Infrastructure Ltd.	Power	4,450	22.94	4.2
Tulip Telecom Ltd.	Telecom - Services	6,500	22.68	4.1
Sanghvi Movers Ltd.	Industrial Capital Goods	31,855	22.44	4.1
Voltas Ltd.	Construction Project	47,210	21.79	4.0
Bharati Shipyard Ltd.	Industrial Capital Goods	20,000	11.17	2.0
MIC Electronics Ltd.	Industrial Capital Goods	60,000	10.74	1.9
Sub Total:			447.96	82.29
b) Unlisted			NIL	NI
Total:			447.96	82.2
MONEY MARKET INSTRUMENTS				
Collateralised Borrowing & Lending Obligation			122.57	22.5
Sub Total:			122.57	22.5
Total:			570.53	104.8
Net Current Assets			(26.19)	(4.81
Net Assets			544.34	100.0

NO	TES:			
			(Rs. In lakhs)	%
1.	Total NPAs provided for		NIL	NIL
	Total Value of Illiquid Equity Shares		NIL	NIL
			As on	As on
2.	Net Asset Values per unit as follows - Plan/Option		31-Mar-09	30-Sep-08
	Dividend	(Rs.)	4.0408	7.2650
	Growth	(Rs.)	4.0408	7.2650
3.	Dividend declared during the period (Gross)-Plan			
	Dividend	(Rs.) per unit	NIL	
4.	Total outstanding exposure in derivative instruments at the end of the period		NIL	
5.	Total investments in foreign securities/ADRs/GDRs at the end of the period		NIL	
6.	Portfolio Turnover Ratio		0.3956 Times	

JM Small & Mid-Cap Fund (An Open-Ended Equity Oriented Scheme)				
Name of the Instruments	Industry/Rating	Quantity	Market Value	% age to NAV
EQUITY & EQUITY RELATED				
a) Listed/Awaiting Listing On Stock Exchange				
Bombay Rayon Fashions Ltd.	Textile Products	293,983	436.42	10.42
Sintex Industries Ltd.	Industrial Products	397,355	388.81	9.28
Tulip Telecom Ltd.	Telecom - Services	91,519	319.26	7.62
Spicejet Ltd.	Transportation	2,201,230	296.51	7.08
Apollo Tyres Ltd.	Auto Ancillaries	1,412,565	257.79	6.16
Emco Ltd.	Industrial Capital Goods	730,840	227.66	5.44
Hanung Toys and Textiles Ltd.	Consumer Non Durables	577,686	185.15	4.42
IVRCL Infrastructures & Projects Ltd.	Construction	143,213	173.93	4.15
Balrampur Chini Mills Ltd.	Consumer Non Durables	313,000	165.26	3.95
3i Infotech Ltd.	Software	453,356	147.34	3.52
Sanghvi Movers Ltd.	Industrial Capital Goods	201,663	142.07	3.39
Country Club India Ltd.	Hotels	744,050	69.64	1.66
Simplex Projects Ltd.	Construction	165,615	68.98	1.65
Gitanjali Gems Ltd.	Consumer Non Durables	150,582	68.14	1.63
Jet Airways (India) Ltd.	Transportation	23,850	40.39	0.96
MIC Electronics Ltd.	Industrial Capital Goods	200,176	35.83	0.86
XL Telecom Ltd.	Telecom - Equipment & Accessories	87,000	25.88	0.63
Sub Total:			3,049.06	72.82
b) Unlisted			NIL	NIL
Total:			3,049.06	72.82
MONEY MARKET INSTRUMENTS				
Collateralised Borrowing & Lending Obligation			1,208.27	28.85
Sub Total:			1,208.27	28.85
Total:			4,257.33	101.67
Net Current Assets			(69.75)	(1.67)
Net Assets			4,187.58	100.00

ive	Assets		4,107.50	100.00
NO	TES:			
			(Rs. In lakhs)	%
1.	Total NPAs provided for		NIL	NIL
	Total Value of Illiquid Equity Shares		NIL	NIL
			As on	As on
2.	Net Asset Values per unit as follows - Plan/Option		31-Mar-09	30-Sep-08
	Dividend	(Rs.)	2.6694	7.2542
	Growth	(Rs.)	2.6693	7.2542
3.	Dividend declared during the period (Gross)-Plan			
	Dividend	(Rs.) per unit	NIL	
4.	Total outstanding exposure in derivative instruments at the end of the period		NIL	
5.	Total investments in foreign securities/ADRs/GDRs at the end of the period		NIL	
6.	Portfolio Turnover Ratio		0.2367 Times	

Corporate Office: JM Financial Asset Management Private Limited, 5th Floor, A - Wing, Laxmi Towers, Bandra-Kurla Complex, Mumbai - 400051. Tel. No.: (022) 39877777 • Fax Nos.: (022) 26528377 / 78. • E-Mail: investor@jmfinancial.in • Website: www.JMFinancialmf.com

HALF YEARLY PORTFOLIO STATEMENTS OF ALL THE SCHEMES / PLANS OF JM FINANCIAL MUTUAL FUND AS ON 31ST MARCH 2009 (Pursuant to Regulation 59A of SEBI(Mutual Funds) Regulations 1996)

Contd	

Contd		(Pu	rsuant to Regul	ation 59A of SEE
JM Contra Fund (An Op	en-Ended Equity Orie	nted Fund		Rs. In Lakhs
Name of the Instruments	Industry/Rating	Quantity	Market Value	% age to NAV
EQUITY & EQUITY RELATED				
a) Listed/Awaiting Listing On Stock Exchange				
IVRCL Infrastructures & Projects Ltd.	Construction	1,330,476	1,615.86	7.21
Praj Industries Ltd.	Industrial Capital Goods	2,667,200	1,558.98	6.95
Mphasis Ltd.	Software	762,930	1,550.66	6.91
Bombay Rayon Fashions Ltd. Spicejet Ltd.	Textile Products Transportation	1,020,495 9,810,073	1,514.92 1,321.42	6.75 5.89
Balrampur Chini Mills Ltd.	Consumer Non Durables	2,364,000	1,248.19	5.56
Apollo Tyres Ltd.	Auto Ancillaries	5,652,375	1,031.56	4.60
3i Infotech Ltd.	Software	2,907,174	944.83	4.21
PSL Ltd.	Ferrous Metals	829,797	700.76	3.12
Gitanjali Gems Ltd.	Consumer Non Durables	1,517,405	686.63	3.06
ICICI Bank Ltd.	Banks	176,400	587.06	2.62
Voltas Ltd.	Construction Project	1,237,718	571.21	2.55
Sterlite Industries (India) Ltd.	Non - Ferrous Metals	125,000	447.00	1.99
Suzlon Energy Ltd.	Industrial Capital Goods	1,044,000	442.13	1.97
Jet Airways (India) Ltd.	Transportation	165,768	280.73	1.25
Simplex Projects Ltd.	Construction	340,000	141.61	0.63
XL Telecom Ltd.	Telecom - Equipment &	455,857	135.62	0.60
Sub Total:	Accessories	-	14,779.17	65.87
b) Unlisted			NIL	NIL
Total:			14,779.17	65.87
MONEY MARKET INSTRUMENTS				
Collateralised Borrowing & Lending Obligation			4,036.61	17.99
Sub Total:		-	4,036.61	17.99
Total:			18,815.78	83.86
Net Current Assets		L	3,622.51	16.14
Net Assets			22,438.29	100.00
Following is the position of Derivatives - Future	es/Options - Long/(Short) at the	end of the pe		
Name of Scrip		Quantity	Value	
Reliance Communications Ltd APR2009	Equity Futures	642,600	1,114.91	
Sun Pharmaceutical Industries Ltd APR2009	Equity Futures	(49,950)	(555.62)	
Infosys Technologies Ltd APR2009	Equity Futures	(79,800)	(1,055.55)	
DLF Ltd APR2009	Equity Futures	(1,192,000)	(1,941.77)	
Bharti Airtel Ltd APR2009	Equity Futures	(340,000)	(2,114.12)	
Total NOTES:			(4,552.15)	
NOTES.			(Rs. In lakhs)	%
1. Total NPAs provided for			•	* *
I			NIL	NIL
Total Value of Illiquid Equity Shares			NIL	NIL
			As on	As on
2. Net Asset Values per unit as follows - Plan/	Option		31-Mar-09	30-Sep-08
Dividend		(Rs.)	3.2764	7.3053
Growth		(Rs.)	3.2764	7.3052
3. Dividend declared during the period (Gros	s)-Plan			
Dividend		(Rs.) per unit	NIL	
4. Total outstanding exposure in derivative instr	uments at the end of the period	Long	1114.91	
		(Short)	(5667.06)	
5. Total investments in foreign securities/ADRs/0	GDRs at the end of the period		NIL	
6. Portfolio Turnover Ratio			0.2893 Times	
JM Core 11 Fund - Series 1 (A 3 Y	ear Close-Ended Equit	y Orientec	l Scheme)	Rs. In Lakhs
Name of the Instruments	Industry/Rating	Quantity	Market Value	% age to NAV
EQUITY & EQUITY RELATED	2			
a) Listed/Awaiting Listing On Stock Exchange				
Voltas Ltd.	Construction Project	2,538,208	1,171.38	8.53
IVRCL Infrastructures & Projects Ltd.	Construction	942,000	1,144.06	8.32
Sintex Industries Ltd.	Industrial Products	1,158,558	1,133.65	8.25
			,	

JM Core i i i uliu - Jelies i (A J	rear crose-Erraea Equ	alty Offerite	a scheme,	N3. III Eakii3
Name of the Instruments	Industry/Rating	Quantity	Market Value	% age to NAV
EQUITY & EQUITY RELATED				-
a) Listed/Awaiting Listing On Stock Exchange				
Voltas Ltd.	Construction Project	2,538,208	1,171.38	8.53
IVRCL Infrastructures & Projects Ltd.	Construction	942,000	1,144.06	8.32
Sintex Industries Ltd.	Industrial Products	1,158,558	1,133.65	8.25
Reliance Infrastructure Ltd.	Power	209,300	1,079.05	7.85
Bombay Rayon Fashions Ltd.	Textile Products	713,850	1,059.71	7.71
Gitanjali Gems Ltd.	Consumer Non Durables	2,245,962	1,016.30	7.40
Hindustan Construction Co. Ltd.	Construction Project	2,273,794	889.05	6.47
Praj Industries Ltd.	Industrial Capital Goods	1,142,456	667.77	4.86
Diamond Cable Ltd.	Power Cables	647,483	433.17	3.15
Country Club India Ltd.	Hotels	3,194,425	299.00	2.18
Sub Total:			8,893.14	64.72
b) Unlisted			NIL	NIL
Total:			8,893.14	64.72
MONEY MARKET INSTRUMENTS			,	
Collateralised Borrowing & Lending Obligation			698.67	5.08
Sub Total:			698.67	5.08
Total:			9,591.81	69.80
Net Current Assets			4,150.88	30.20
Net Assets			13,742.69	100.00
Following is the position of Derivatives - Futur	res/Options - Long/(Short) at 1	the end of the pe	eriod	
Name of Scrip	1	Quantity	Value	

		4,130.00				
		13,742.69				
Following is the position of Derivatives - Futures/Options - Long/(Short) at the end of the period						
	Quantity	Value				
Equity Futures	550,400	1,109.88				
Equity Futures	1,201,200	704.50				
Equity Futures	873,600	344.64				
Equity Futures	65,136	337.34				
		2,496.36				
	Equity Futures Equity Futures Equity Futures	Quantity Equity Futures 550,400 Equity Futures 1,201,200 Equity Futures 873,600				

NO	TES:			
			(Rs. In lakhs)	%
1.	Total NPAs provided for		NIL	NIL
	Total Value of Illiquid Equity Shares		NIL	NIL
			As on	As on
2.	Net Asset Values per unit as follows - Plan/Option		31-Mar-09	30-Sep-08
	Dividend	(Rs.)	2.1719	5.1924
	Growth	(Rs.)	2.1719	5.1924
3.	Dividend declared during the period (Gross)-Plan			
	Dividend	(Rs.) per unit	NIL	
4.	Total outstanding exposure in derivative instruments at the end of the period	Long/(Short)	2496.36	
5.	Total investments in foreign securities/ADRs/GDRs at the end of the period		NIL	
6.	Portfolio Turnover Ratio		0.4198 Times	

JM Agri & Infra Fund (A 3 Year Close-Ended Equity Oriented Scheme with automatic conversion into an open-ended equity oriented scheme on maturity)				
Name of the Instruments	Industry/Rating	Quantity	Market Value	% age to NAV
EQUITY & EQUITY RELATED				-
a) Listed/Awaiting Listing On Stock Exchange				
United Phosphorous Ltd.	Pesticides	1,821,210	1,789.34	12.96
Suzlon Energy Ltd.	Industrial Capital Goods	3,069,513	1,299.94	9.41
PSL Ltd.	Ferrous Metals	1,039,146	877.56	6.35
Praj Industries Ltd.	Industrial Capital Goods	1,500,000	876.75	6.34
IVRCL Infrastructures & Projects Ltd.	Construction	632,500	768.17	5.56
Balrampur Chini Mills Ltd.	Consumer Non Durables	1,387,540	732.62	5.30
Larsen & Toubro Ltd.	Construction Project	96,400	647.23	4.68
ITC Ltd.	Consumer Non Durables	300,000	554.55	4.01
Maruti Suzuki India Ltd.	Auto	70,000	545.90	3.95
Punj Lloyd Ltd.	Construction Project	482,295	438.89	3.18
NTPC Ltd.	Power	200,000	359.70	2.60
Great Eastern Shipping Co. Ltd.	Transportation	117,181	222.35	1.61
Kaveri Seed Company Ltd.	Consumer Non Durables	110,779	165.12	1.19
Welspun Gujarat Stahl Rohren Ltd.	Ferrous Metals	200,000	148.90	1.08
Bharati Shipyard Ltd.	Industrial Capital Goods	174,560	97.49	0.71
Simplex Projects Ltd.	Construction	177,000	73.72	0.53
XL Telecom Ltd.	Telecom - Equipment & Accessories	55,400	16.48	0.12
Sub Total:			9,614.71	69.58
b) Unlisted				
Pipapav Shipyard Ltd.**	Industrial Capital Goods	250,000	45.70	0.33
Sub Total:			45.70	0.33
Total:			9,660.41	69.91
MONEY MARKET INSTRUMENTS				
Collateralised Borrowing & Lending Obligation			2,551.84	18.46
Sub Total:			2,551.84	18.46
Total:			12,212.25	88.37
Net Current Assets			1,607.91	11.63
Net Assets			13,820.16	100.00

Fol	lowing is the position of Derivatives - Futures/O	ptions - Long/(Short) at the	end of the per	iod	
Na	me of Scrip		Quantity	Value	
Nif	ty - APR2009	Index Futures	(65,900)	(1,987.05)	
Tot	al			(1,987.05)	
**N	Ion Traded/Unlisted				
NO	TES:				
				(Rs. In lakhs)	%
1.	Total NPAs provided for			NIL	NIL
	Total Value of Illiquid Equity Shares			45.70	0.33
				As on	As on
2.	Net Asset Values per unit as follows - Plan/Opt	ion		31-Mar-09	30-Sep-08
	Dividend		(Rs.)	2.2145	4.6153
	Growth		(Rs.)	2.2145	4.6152
3.	Dividend declared during the period (Gross)-P	lan			
	Dividend		(Rs.) per unit	NIL	
4.	Total outstanding exposure in derivative instrume	ents at the end of the period	Long/(Short)	(1987.05)	
5.	Total investments in foreign securities/ADRs/GDR	s at the end of the period	-	NIL	
6.	Portfolio Turnover Ratio	·		0.4802 Times	

JM Tax Gain Fund (An Oper Name of the Instruments		Quantity	Market Value	Rs. In Lakh
	Industry/Rating	Quantity	Market value	% age to NAV
EQUITY & EQUITY RELATED				
a) Listed/Awaiting Listing On Stock Exchange				
Bajaj Auto Ltd.	Auto	39,000	241.19	8.1
Mphasis Ltd.	Software	110,000	223.57	7.5
Reliance Industries Ltd.	Petroleum Products	13,875	211.56	7.1
ICICI Bank Ltd.	Banks	43,450	144.60	4.9
Sintex Industries Ltd.	Industrial Products	128,853	126.08	4.2
Maruti Suzuki India Ltd.	Auto	15,000	116.98	3.9
Balrampur Chini Mills Ltd.	Consumer Non Durables	212,077	111.98	3.8
Gitanjali Gems Ltd.	Consumer Non Durables	225,000	101.81	3.4
Zee Entertainment Enterprises Ltd.	Media & Entertainment	90,000	95.72	3.3
Apollo Tyres Ltd.	Auto Ancillaries	500,000	91.25	3.
Hindustan Zinc Ltd.	Non - Ferrous Metals	20,000	90.23	3.0
Praj Industries Ltd.	Industrial Capital Goods	150,000	87.68	2.9
Biocon Ltd.	Pharmaceuticals	50,000	71.58	2.4
Sterlite Industries (India) Ltd.	Non - Ferrous Metals	20,000	71.52	2.4
Country Club India Ltd.	Hotels	742,500	69.50	2.:
Godrej Consumer Products Ltd.	Consumer Non Durables	50,000	66.70	2.:
Glenmark Pharmaceuticals Ltd.	Pharmaceuticals	40,000	62.76	2.
Hindustan Construction Co. Ltd.	Construction Project	150,000	58.65	1.9
XL Telecom Ltd.	Telecom - Equipment & Ac-	54,703	16.27	0.
	cessories			
Sub Total:			2,059.63	69.9
b) Unlisted			NIL	N
Total:			2,059.63	69.9
MONEY MARKET INSTRUMENTS				
Collateralised Borrowing & Lending Obligation		- [1,337.04	45.3
Sub Total:			1,337.04	45.3
Total:			3,396.67	115.3
Net Current Assets			(450.51)	(15.3
Net Assets			2,946.16	100.0

			(,	(,
Ne	t Assets		2,946.16	100.00
NO	TES:			
			(Rs. In lakhs)	%
1.	Total NPAs provided for		NIL	NIL
	Total Value of Illiquid Equity Shares		NIL	NIL
			As on	As on
2.	Net Asset Values per unit as follows - Plan/Option		31-Mar-09	30-Sep-08
	Dividend	(Rs.)	4.0050	7.1383
	Growth	(Rs.)	4.0051	7.1383
3.	Dividend declared during the period (Gross)-Plan			
	Dividend	(Rs.) per unit	NIL	
4.	Total outstanding exposure in derivative instruments at the end of the p	eriod	NIL	
5.	Total investments in foreign securities/ADRs/GDRs at the end of the peri	iod	NIL	
6.	Portfolio Turnover Ratio		0.3913 Times	
	IM Multi Stratogy Fund (An Open Ended Fau	ity Oriented E	und)	De In Lakhe

JM Multi Strategy Fund (An Open-Ended Equity Oriented Fund) Rs. In Lakhs								
Name of the Instruments	Industry/Rating	Quantity	Market Value	% age to NAV				
EQUITY & EQUITY RELATED								
a) Listed/Awaiting Listing On Stock Exchange								
Bharat Heavy Electricals Ltd.	Industrial Capital Goods	26,250	396.52	7.80				
Sterlite Industries (India) Ltd.	Non - Ferrous Metals	109,062	390.01	7.67				
Reliance Communications Ltd.	Telecom - Services	221,185	386.74	7.60				
NTPC Ltd.	Power	200,000	359.70	7.07				
Larsen & Toubro Ltd.	Construction Project	52,770	354.30	6.96				
HDFC Bank Ltd.	Banks	35,000	340.69	6.69				
Hindustan Petroleum Corporation Ltd.	Petroleum Products	120,000	323.10	6.35				
Suzlon Energy Ltd.	Industrial Capital Goods	750,000	317.63	6.24				
ICICI Bank Ltd.	Banks	94,000	312.83	6.15				
Reliance Infrastructure Ltd.	Power	58,150	299.79	5.89				
ITC Ltd.	Consumer Non Durables	135,000	249.55	4.90				
India Cements Ltd.	Cement	216,407	229.39	4.51				
Jyoti Structures Ltd.	Power	350,000	191.45	3.76				
Sintex Industries Ltd.	Industrial Products	190,000	185.92	3.65				
Balrampur Chini Mills Ltd.	Consumer Non Durables	300,000	158.40	3.11				
Praj Industries Ltd.	Industrial Capital Goods	132,500	77.45	1.52				
XL Telecom Ltd.	Telecom - Equipment & Accessories	104,214	31.00	0.61				
Simplex Projects Ltd.	Construction	59,000	24.57	0.48				
Sub Total:			4,629.04	90.96				
b) Unlisted			NIL	NIL				
Total:			4,629.04	90.96				
MONEY MARKET INSTRUMENTS								
Collateralised Borrowing & Lending Obligation			1,085.25	21.33				
Sub Total:			1,085.25	21.33				
Total:			5,714.29	112.29				
Net Current Assets			(625.50)	(12.29)				
Net Assets			5,088.79	100.00				
Following is the position of Derivatives - Future	es/Options - Long/(Short) at t	he end of the pe	eriod					

Name of Scrip		Quantity	Value
Bharat Heavy Electricals Ltd APR2009	Equity Futures	(6,000)	(90.31)
Infosys Technologies Ltd APR2009	Equity Futures	(23,000)	(304.23)
ICICI Bank Ltd APR2009	Equity Futures	(95,200)	(318.02)
Total			(712.56)
NOTES:	,		

140	165.			
			(Rs. In lakhs)	%
1.	Total NPAs provided for		NIL	NIL
	Total Value of Illiquid Equity Shares		NIL	NIL
			As on	As on
2.	Net Asset Values per unit as follows - Plan/Option		31-Mar-09	30-Sep-08
	Dividend	(Rs.)	8.1349	9.5843
	Growth	(Rs.)	8.1349	9.5843
3.	Dividend declared during the period (Gross)-Plan			
	Dividend	(Rs.) per unit	NIL	
4.	Total outstanding exposure in derivative instruments at the end of the period	Long/(Short)	(712.56)	
5.	Total investments in foreign securities/ADRs/GDRs at the end of the period		NIL	
6.	Portfolio Turnover Ratio		1.1269 Times	

Corporate Office: JM Financial Asset Management Private Limited, 5th Floor, A - Wing, Laxmi Towers, Bandra-Kurla Complex, Mumbai - 400051. Tel. No.: (022) 39877777 • Fax Nos.: (022) 26528377 / 78. • E-Mail: investor@jmfinancial.in • Website: www.JMFinancialmf.com

HALF YEARLY PORTFOLIO STATEMENTS OF ALL THE SCHEMES / PLANS OF JM FINANCIAL MUTUAL FUND AS ON 31ST MARCH 2009 (Pursuant to Regulation 59A of SEBI(Mutual Funds) Regulations 1996)

SOUTY RELATED	Section Sect	(Formerly -Equity & Deriva	-			Rs. In La
State Advanting Listing on Stock Exchange Petroleum Products 5,428 32,76 18 Natural Gas Corporation Ltd. Power 23,467 3,130 37,588 1,101			Industry/Rating	Quantity	Market Value	% age to N
Relance for Household Petroleum Products	Reliance Industries Ltd. Petroleum Products 5,428 32.					
Dil Natural Gas Corporation Ltd.	Oil & Natural Gas Corporation Ltd. Oil France Composition Ltd. Oil France Composition Ltd. 7.386 5.7. 5.86 5.7. 5.86 5.7. 5.86 5.7. 5.86 5.7. 5.86 5.7. 5.86 5.7. 5.86 5.7. 5.86 5.7. 5.86 5.7. 5.86 5.9. 5.9. 4.86 5.9. 5.9. 4.86 5.9. 4.86 5.9. 5.82 4.86 1.86 5.2. 2.4. 4.86 4.86 2.4. 4.86 4.86 2.4. 4.86 4.26 4.86 4.26			5 428	92.76	
STOCK Ltd. Power	NITC Ltd. Power Power 28.462 51.					
	Telecom	•				
Software 1,976 26,16 1,976 1	1 1 1 1 1 1 1 1 1 1					
Industrial Capital Goods	Inhant Heavy Electricals Ltd.	nfosys Technologies Ltd.				
TC Ltd.	TC Ltd. Consumer Non Durables 13,028 14,295 23,34a Consultancy Services Ltd. Software 3,382 18,186 17,519 18,186 18,296 18,296 18,382 18,382 18,382 18,486 18,465 18,465 18,469 18,475 18,186 18,469 18,475 18,186 18,186 18,	•	Industrial Capital Goods		25.45	
Sate Constitution	Table Tabl		Consumer Non Durables	13,028	24.08	
Diversified 17.519 17.86	Industan Unilever Ltd.	tate Bank of India	Banks	2,196	23.43	
Petroleum Products	Tellance Petroleum Ltd. Petroleum Products 15,538 14,	ata Consultancy Services Ltd.	Software	3,382	18.21	
Banks	### ADPC Bank Ltd. ### ADPC Bank Ltd. ### AUTOMITY OF THE AUTO	lindustan Unilever Ltd.	Diversified	7,519	17.86	
Power 14,527 13,89 13,80 13,	Power 14,527 13,			15,538	14.78	
Sousing Development Finance Corporation Ltd. Finance 977 13.80	State Stat				14.26	
See Authority of India Ltd.		•				
Arren & Foubro Ltd. Construction Project 2,022 135.8 Relance Communications Ltd. Banks 3,846 12,80 Relance Communications Ltd. Telecom - Services 7,124 12,46 Migno Ltd. Software 5,055 12,43 12,04	arsen & Toubro Ltd. CCB Tank Ltd. Banks Aspaéd 12.CC (CB ank Ltd. Leliance Communications Ltd. Felecom - Services 7, 124 12. (Wipro Ltd. Software 5, 0555 12. (Jank Ltd. Jank India Ltd. Oil 6,343 12. (Jank Ltd. Jank India) Ltd. Construction 5, 869 9, 9. (Jank Ltd. Non - Ferrous Metals 2, 441 8. (Jank Ltd. Jank Ltd. Non - Ferrous Metals 2, 441 8. (Jank Ltd. Non - Marchies (India) Ltd. Auto 1, 12 (Jank Ltd. A			1		
Cicl Bank Ltd. Banks Sah46 1.280	Cicl Bank Ltd. Banks 3,846 12.					
Relance Communications Ltd.	Telecorn - Services		-			
Nigno Ltd.	Nigno Ltd.					
Carbon India Ltd. Pharmaceuticals Pharmaceuticals Carbon India Ltd. Pharmaceuticals Ca	Carbin India Ltd. Oil		l			
Sall, (India) Ltd. Gas	SAIL (India) Ltd.	•				
N.F. Ltd.	DE Ltd.					
Non-Ferrous Metals	Iterative fundistries (India) Ltd.					
Deliance Power Ltd.	Iteliance Power Ltd.					
un Pharmaceutical Industries Ltd. Auto 999 7.79 lero Honda Motors Ltd. 400 686 7.35 lefo Honda Motors Ltd. Pharmaceuticals 2,685 5.91 at Power Co. Ltd. Power 767 5.90 lea Cellular Ltd. 17elecom - Services 10,703 5.36 atta Evener Co. Ltd. Ferrous Metals 2,522 5.19 atta Steel Ltd. Ferrous Metals 2,522 5.19 atta Steel Ltd. Ferrous Metals 2,522 5.19 atta Steel Ltd. Ferrous Metals 2,220 4.77 hartar Sterole Ltd. Cement 314 4.97 lational Aluminium Co. Ltd. Non - Ferrous Metals 2,220 4.77 hartar Petroleum Corporation Ltd. Petroleum Products 1,244 4.68 unjab National Bank Banks 1,092 4.49 leilance Infrastructure Ltd. Power 790 4.07 CCC Ltd. Cement 5,253 3.71 halbindra & Mahindra Ltd. Auto 885 3.43 labilida & Mahindra Ltd. Auto 885 3.43 labilida & Mahindra Ltd. Auto 885 3.43 labilida & Mahindra Ltd. Industrial Capital Goods 732 3.12 leineness Ltd. Industrial Capital Goods 733 3.12 leineness Ltd. Industrial Capital Goods 732 3.12 leineness Ltd. Industrial Capital Goods 733 3.22 leineness Ltd. Industrial Capital Goods 733 3.23 leineness Ltd. Industrial Capital G	un Pharmaceutical Industries Ltd. Pharmaceuticals 720 8.8 faruti Suzuki India Ltd. Auto 999 7.7 ipia Ltd. Pharmaceuticals 2,685 5.5 tap Ower Co. Ltd. Power 767 5.5 tas Cellular Ltd. Telecom - Services 10,703 5.5 tas Steel Ltd. Telecom - Services 988 5. ata Communications Ltd. Telecom - Services 988 5. tas Communications Ltd. Telecom - Services 988 5. tata Communications Ltd. Telecom - Services 988 5. tata Communications Ltd. Cement 314 4.4 tatonal Aluminium Co. Ltd. Non - Ferrous Metals 2,222 6.4 tata Challance Infrastructure Ltd. Petroleum Products 1,244 4.4 unjab National Bank Banks 1,092 4.4 keliance Infrastructure Ltd. Power 790 4.4 CC Ltd. Cement 5,253 3.3 BB Ltd. Industrial Capital Good					
Auto	Aurut Suzuki India Ltd.					
Indicated a content of the content	Lero Honda Motors Ltd.					
sipla Ltd.	Ipia Ltd.					
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Sizes in Industries Ltd. Cement 314 4.97 14 14 14 14 14 14 14 1	Straim Industries Ltd. Cement 314 4.5			1 1		
Non - Ferrous Metals 2,220	National Aluminium Co. Ltd. Non - Ferrous Metals 2,220	ata Communications Ltd.	Telecom - Services		5.12	
tharat Petroleum Corporation Ltd. Petroleum Products 1,244 4.68 4.98 4.99 4.49 4.68 4.99 4.49 4.68 4.99 4.07	Relatar Petroleum Corporation Ltd.	Grasim Industries Ltd.	Cement	314	4.97	
Lunjab National Bank Banks 1,092 4.49 Leliance Infrastructure Ltd. Power 790 4.07 CCC Ltd. Cement 651 3,74 Ambuja Cements Ltd. Cement 5,223 3,71 Ashindra & Mahhindra Ltd. Auto 895 3,43 Alshindra & Mahhindra Ltd. Industrial Capital Goods 732 3,12 Liemans Ltd. Industrial Capital Goods 1,162 3,12 Liemans Ltd. Industrial Capital Goods 1,162 3,12 Liellance Capital Ltd. Finance 848 3,00 ata Motors Ltd. Auto 1,557 2,81 Lanbasy Laboratories Ltd. Pharmaceuticals 1,453 2,41 LCC Technologies Ltd. Software 2,313 2,36 Luzlon Energy Ltd. Industrial Capital Goods 5,172 2,19 Initech Ltd. Construction 5,602 1,96 Lee Entertainment Enterprises Ltd. Media & Entertainment 1,499 1,59 Jub Total: 1,00 <	Lumipab National Bank Banks 1,092 4.	lational Aluminium Co. Ltd.	Non - Ferrous Metals	2,220	4.77	
Net	Reliance Infrastructure Ltd.	Sharat Petroleum Corporation Ltd.	Petroleum Products	1,244	4.68	
ACC Ltd.	ACC Ltd.		Banks	1,092	4.49	İ
Ambuja Cements Ltd. Cement S,253 3.71 Auto Auto 895 3.43 Auto 895 3.42 Industrial Capital Goods 732 3.12 Industrial Capital Goods 1,162 3.12 Industrial Capital Goods 1,162 3.12 Industrial Capital Idoods 1,163 3.05 Industrial Capital Idoods 1,164 Industrial Capital Idoods 1,165 Industri	Ambuja Cements Ltd.		Power	1		
Alahindra & Mahindra Ltd.	Mahindra & Mahindra Ltd.		Cement	651		
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Initial color Initial colo	Altindalco Industries Ltd. Non - Ferrous Metals 5,869 3.0		·			
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Auto Auto 1,557 2.81	Auto 1,557 2.2. Auto 2,313 2.2. Auto 2,313 2.2. Auto 2,313 2.2. Auto 3,602 3.172 2.2. Auto 3,602 3.1. Auto 1,453 3.2. Auto 1,453 2.2. Auto 2,313 2.2. Auto 3,602 3.1. Auto 1,453 3.2. Auto 3,602 3.1. Auto 1,453 3.2. Auto 3,602 3.1. Auto 1,499 4.1. Auto 1,499 4.1 Auto 1,					
Anabaxy Laboratories Ltd. Pharmaceuticals 1,453 2.41 2.19 2.10 2.	Anabaxy Laboratories Ltd. ACL Technologies Ledes Ltd. ACL Technol	•				
CLT Technologies Ltd. Software 2,313 2.36 August Enterty Ltd. Industrial Capital Goods 5,172 2.19 1.96	ACL Technologies Ltd. ACL Technologies Ledes Light Legis Light L					
uzion Energy Ltd. Industrial Capital Goods	Auzlon Energy Ltd. Initech Ltd. Construction 5,602 1.5 Idee Entertainment Enterprises Ltd. Idea Entertainment 1,499 1.1 Idea & Entertainment 1,499 1.1					
Initech Ltd. Construction 5,602 1.96 lee Entertainment Enterprises Ltd. Wedia & Entertainment 1,499 1.59 Wedia & Entertainment 1,499 1.59 World 649.39 66 Wo	Initech Ltd. Idee Entertainment Enterprises Enterprises Ltd. Idee Entertainment Enterprises Enterprise					
Media & Entertainment Enterprises Ltd. Jub Total: Job Unlisted Job Un	Ree Entertainment Enterprises Ltd. Sub Total: Sub Total NPAs provided for Sub	3,				
in the Total: (a) Unlisted (b) Unlisted (c) Unlisted (c) Unlisted (c) Unlisted (c) Charles (c) MONEY MARKET INSTRUMENTS (c) Illateralised Borrowing & Lending Obligation (c) Unb Total: (c) India Charles (c) Index Option (c) India Charles (c) India Char	in b Total: b) Unlisted c) Unlisted colal: colal: colal: colal: colal teralised Borrowing & Lending Obligation colal: colal					
Olulisted Orali:	Distribution Dist	•	Media & Effectamment	1,499		6
otal: ## ADNEY MARKET INSTRUMENTS Ollateralised Borrowing & Lending Obligation ub Total: ## 143.22 **Total: ## 170.24 ## 170.22 ## 170.22 ## 170.22 ## 170.22 ## 170.22 ## 170.22 ## 170.22 ## 170.22 ## 170.2	NONEY MARKET INSTRUMENTS collateralised Borrowing & Lending Obligation ub Total: cotal: det Current Assets lete Assets collowing is the position of Derivatives - Futures/Options - Long/(Short) at the end of the period lame of Scrip lifty - APR2009 - PE - 2800 lifty - APR2009 - CE - 2800 lifty - APR2009 - CE - 2800 lotal lotts: Total NPAs provided for Total Value of Illiquid Equity Shares NIL As on Net Asset Values per unit as follows - Plan/Option Dividend Growth Growth Dividend declared during the period (Gross)-Plan Dividend Dividend Dividend CRS.) per unit CRS.) per unit CRS.) per unit CRS.) Total outstanding exposure in derivative instruments at the end of the period NIL CTotal investments in foreign securities/ADRs/GDRs at the end of the period NIL CTotal investments in foreign securities/ADRs/GDRs at the end of the period NIL CTotal investments in foreign securities/ADRs/GDRs at the end of the period NIL CTOTAL investments in foreign securities/ADRs/GDRs at the end of the period NIL CTOTAL investments in foreign securities/ADRs/GDRs at the end of the period NIL CTOTAL investments in foreign securities/ADRs/GDRs at the end of the period NIL CTOTAL investments in foreign securities/ADRs/GDRs at the end of the period NIL CTOTAL investments in foreign securities/ADRs/GDRs at the end of the period NIL CTOTAL investments in foreign securities/ADRs/GDRs at the end of the period NIL CTOTAL investments in foreign securities/ADRs/GDRs at the end of the period NIL CTOTAL investments in foreign securities/ADRs/GDRs at the end of the period NIL CTOTAL investments in foreign securities/ADRs/GDRs at the end of the period NIL CTOTAL investments in foreign securities/ADRs/GDRs at the end of the period NIL CTOTAL investments in foreign securities/ADRs/GDRs at the end of the period NIL CTOTAL investments in foreign securities/ADRs/GDRs at the end of the period NIL CTOTAL investments in foreign securities/ADRs/GDRs/GDRs NIL CTOTAL investments in foreign securities/ADRs/GDRs/GDRs/GDRs NIL CTOTAL investments in foreign					
MONEY MARKET INSTRUMENTS Collateralised Borrowing & Lending Obligation ub Total: 143.22 1792.61 1812.2 1792.61 1818.22 1818.22	MONEY MARKET INSTRUMENTS follateralised Borrowing & Lending Obligation sub Total: otal: text Current Assets let Current Assets let Assets following is the position of Derivatives - Futures/Options - Long/(Short) at the end of the period lifty - APR2009 - PE - 2800 lifty - APR2009 - CE - 2800 lifty - APR2009 - CE - 2800 lifty - APR2009 - CE - 2800 lotal IOTES: (Rs. In lakhs) Total NPAs provided for Total Value of Illiquid Equity Shares NIL Total Value of Illiquid Equity Shares NIL As on Net Asset Values per unit as follows - Plan/Option Dividend Growth Growth Growth Growth Circument Sinder Sin	•				6
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JM Arbitrage Advantage Fund (An Open-Ended Equity Oriented Interval Scheme) Rs. In L						
	JM Arbitrage Advantage Fund (An Open-Ended Equity Oriented Interval Scheme)	JM Arbitrage Advantage Fund	(An Open-Ended Equity (Oriented Interv	val Scheme)	Rs. In La

JM Arbitrage Advantage Fund	-	riented interv	ai Scheme)	Rs. In Lakh
Name of the Instruments	Industry/Rating	Quantity	Market Value	% age to NAV
EQUITY & EQUITY RELATED				
a) Listed/Awaiting Listing On Stock Exchange				
Infosys Technologies Ltd.	Software	185,559	2,456.60	8.4
Hindustan Unilever Ltd.	Diversified	609,072	1,446.55	4.9
Oil & Natural Gas Corporation Ltd.	Oil	162,505	1,267.86	4.3
GTL Ltd.	Telecom - Equipment &	493,500	1,182.43	4.0
Mahasia Lad	Accessories	500,000	1 017 00	2.5
Mphasis Ltd. T C Ltd.	Software Consumer Nam Durables	500,800	1,017.88	3.5 2.4
	Consumer Non Durables	383,703	709.27	
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals	63,238	702.86	2.4
ndia Cements Ltd.	Cement	582,900	617.87	2.1
Praj Industries Ltd.	Industrial Capital Goods	998,800	583.80	2.0
Reliance Industries Ltd.	Petroleum Products	36,169	551.49	1.9
CICI Bank Ltd.	Banks	150,883	502.14	1
Larsen & Toubro Ltd.	Construction Project	73,448	493.13	1.5
C.S. Oils Ltd.	Consumer Non Durables	1,156,400	488.58	1.6
Century Textile & Industries Ltd.	Cement	217,088	477.49	1.0
JltraTech Cement Ltd.	Cement	80,000	441.08	1
ata Consultancy Services Ltd.	Software	71,965	387.57	1.3
lousing Development Finance Corporation Ltd.	Finance	26,503	374.28	1
Bharti Airtel Ltd.	Telecom - Services	58,107	363.60	1
lindustan Construction Co. Ltd.	Construction Project	907,200	354.72	1
Kotak Mahindra Bank Ltd.	Banks	123,200	347.67	1
NTPC Ltd.	Power	189,437	340.70	1.
Vipro Ltd.	Software	133,211	327.57	1.
State Bank of India	Banks	29,898	319.04	1.
Velspun Gujarat Stahl Rohren Ltd.	Ferrous Metals	412,800	307.33	1.0
nfrastructure Development Finance Co. Ltd.	Finance	548,700	296.85	1.0
GAIL (India) Ltd.	Gas	118,024	289.87	1.0
ata Power Co. Ltd.	Power	35,116	269.90	0.9
Bajaj Hindusthan Ltd.	Consumer Non Durables	552,900	265.12	0.9
Bank of India	Banks	120,650	264.71	0.
Bank of Baroda	Banks	112,000	262.47	0.5
Ranbaxy Laboratories Ltd.	Pharmaceuticals	148,801	246.56	0.
Balrampur Chini Mills Ltd.	Consumer Non Durables	441,600	233.16	0.8
ata Communications Ltd.	Telecom - Services	41,212	213.62	0.
Cairn India Ltd.	Oil	113,512	208.98	0.
Reliance Infrastructure Ltd.	Power	35,073	180.82	0.0
Sharat Heavy Electricals Ltd.	Industrial Capital Goods	11,270	170.24	0.5
trides Arcolab Ltd.	Pharmaceuticals	200,600	164.29	0
Nagarjuna Fertilizers & Chemicals Ltd.	Fertilisers	693,000	123.35	0.4
Reliance Petroleum Ltd.	Petroleum Products	103,265	98.21	0.5
HCL Technologies Ltd.	Software	96,018	97.99	0
HDFC Bank Ltd.	Banks	9,753	94.94	0
Power Grid Corporation of India Ltd.	Power	96,686	92.43	0.
Steel Authority of India Ltd.	Ferrous Metals	96,686	92.43	0
Sheret Forms Ltd	remous Metals	94,004	91.50	0

Industrial Products

0.30

Bharat Forge Ltd.

Net Assets			29,027.91	100.00
Net Current Assets			43.94	0.15
Total:			28,983.97	99.85
Sub Total:			1,143.80	3.94
Collateralised Borrowing & Lending Obligation			1,143.80	3.94
MONEY MARKET INSTRUMENTS			,	,,,,
Sub Total:			7,000.00	24.11
HDFC Bank Ltd.#			1,000.00	3.44
Jammu & Kashmir Bank Ltd.#			6,000.00	20.67
TERM DEPOSITS			,	7.00
Total:			20,840.17	71.80
b) Unlisted			NIL	NIL
Sub Total:		,,,,,,	20,840.17	71.80
Great Eastern Shipping Co. Ltd.	Transportation	4,800	9.11	0.03
Allahabad Bank	Banks	24,500	9.51	0.03
Zee Entertainment Enterprises Ltd.	Media & Entertainment	9,997	10.63	0.04
Unitech Ltd.	Construction	37,147	12.96	0.03
Suzlon Energy Ltd.	Industrial Capital Goods	34,461	14.59	0.00
Punj Lloyd Ltd.	Construction Project	18,000	16.38	0.06
Tata Motors Ltd.	Auto	10,316	18.60	0.07
Reliance Capital Ltd.	Finance	5,615	19.85	0.07
Escorts Ltd.	Auto	57,600	20.30	0.07
Hindalco Industries Ltd.	Non - Ferrous Metals	39,028	20.31	0.07
Siemens Ltd.	Industrial Capital Goods	7,735	20.74	0.07
ABB Ltd.	Industrial Capital Goods	4,871	20.78	0.07
Mahindra & Mahindra Ltd.	Auto	6,150	23.59	0.08
Ambuja Cements Ltd.	Cement	34,937	24.67	0.08
ACC Ltd.	Cement	4,299	24.69	0.09
Punjab National Bank	Banks	7,274	29.93	0.10
Bharat Petroleum Corporation Ltd.	Petroleum Products	8,305	31.23	0.11
National Aluminium Co. Ltd.	Non - Ferrous Metals	14,771	31.71	0.12
Grasim Industries Ltd.	Cement	2,125	33.62	0.12
Tata Steel Ltd.	Ferrous Metals	16,761	34.51	0.12
Idea Cellular Ltd.	Telecom - Services	71,276	35.71	0.14
Cipla Ltd.	Pharmaceuticals	17,863	39.31	0.17
Hero Honda Motors Ltd.	Auto	4,580	49.06	0.18
Maruti Suzuki India Ltd.	Auto	6,612	51.56	0.19
Reliance Power Ltd.	Power	55,010	56.30	0.20
Sterlite Industries (India) Ltd.	Non - Ferrous Metals	16,291	58.26	0.22
DLF Ltd.	Construction	15,200 39,008	65.26	0.20
Lakshmi Machine Works Ltd.	Industrial Capital Goods	1 ' 1	76.54	0.29
Reliance Communications Ltd.	Banks Telecom - Services	103,400 47,377	84.99 82.84	0.29 0.29

*Placed as F&O Margin

Name of Scrip		Quantity	Notional Value
Great Eastern Shipping Co. Ltd APR2009	Equity Futures	(4,800)	(9.07)
Allahabad Bank - APR2009	Equity Futures	(24,500)	(9.58)
Punj Lloyd Ltd APR2009	Equity Futures	(18,000)	(16.43)
Escorts Ltd APR2009	Equity Futures	(57,600)	(20.51)
Lakshmi Machine Works Ltd APR2009	Equity Futures	(15,200)	(77.98)
HCL Technologies Ltd APR2009	Equity Futures	(80,600)	(81.57)
Indian Bank - APR2009	Equity Futures	(103,400)	(85.82)
Bharat Forge Ltd APR2009	Equity Futures	(88,000)	(86.50)
Bharti Airtel Ltd APR2009	Equity Futures	(14,500)	(90.16)
Nagarjuna Fertilizers & Chemicals Ltd APR2009	Equity Futures	(693,000)	(124.74)
Cairn India Ltd APR2009	Equity Futures	(70,000)	(129.05)
Reliance Infrastructure Ltd APR2009	Equity Futures	(29,808)	(154.38)
State Bank of India - APR2009	Equity Futures	(15,312)	(161.63)
Strides Arcolab Ltd APR2009	Equity Futures	(200,600)	(166.50)
Tata Communications Ltd APR2009	Equity Futures	(34,650)	(179.44)
GAIL (India) Ltd APR2009	Equity Futures	(88,875)	(219.74)
Ranbaxy Laboratories Ltd APR2009	Equity Futures	(139,200)	(231.49)
Tata Power Co. Ltd APR2009	Equity Futures	(30,000)	(231.54)
Balrampur Chini Mills Ltd APR2009	Equity Futures	(441,600)	(232.06
Wipro Ltd APR2009	Equity Futures	(99,600)	(245.12)
Bank of Baroda - APR2009	Equity Futures	(112,000)	(260.40)
Bank of India - APR2009	Equity Futures	(120,650)	(265.37)
Tata Consultancy Services Ltd APR2009	Equity Futures	(49,500)	(267.08)
Bajaj Hindusthan Ltd APR2009	Equity Futures	(552,900)	(267.33)
Housing Development Finance Corporation Ltd APR2009	Equity Futures	(19,950)	(282.00
Infrastructure Development Finance Co. Ltd APR2009	Equity Futures	(548,700)	(298.22
Welspun Gujarat Stahl Rohren Ltd APR2009	Equity Futures	(412,800)	(309.39
Kotak Mahindra Bank Ltd APR2009	Equity Futures	(123,200)	(346.93)
Hindustan Construction Co. Ltd APR2009	Equity Futures	(907,200)	(357.89)
Larsen & Toubro Ltd APR2009	Equity Futures	(60,000)	(404.85
ICICI Bank Ltd APR2009	Equity Futures	(125,300)	(418.56
UltraTech Cement Ltd APR2009	Equity Futures	(80,000)	(441.20
Century Textile & Industries Ltd APR2009	Equity Futures	(217,088)	(480.42)
K.S. Oils Ltd APR2009	Equity Futures	(1,156,400)	(494.94
ITC Ltd APR2009	Equity Futures	(297,000)	(549.45
Praj Industries Ltd APR2009	Equity Futures	(998,800)	(585.80)
India Cements Ltd APR2009	Equity Futures	(582,900)	(621.08)
Sun Pharmaceutical Industries Ltd APR2009	Equity Futures	(58,500)	(650.72)
Oil & Natural Gas Corporation Ltd APR2009	Equity Futures	(113,400)	(885.77)
Mphasis Ltd APR2009	Equity Futures	(500,800)	(1,009.86)
GTL Ltd APR2009	Equity Futures	(493,500)	(1,189.83)
Hindustan Unilever Ltd APR2009	Equity Futures	(559,000)	(1,333.77
Infosys Technologies Ltd APR2009	Equity Futures	(172,400)	(2,280.42
Nifty - APR2009	Index Futures	(143,200)	(4,317.84)
Total			(20,872.43

TES:				Ī
		(Rs. In lakhs)	%	
Total NPAs provided for		NIL	NIL	
Total Value of Illiquid Equity Shares		NIL	NIL	
		As on	As on	
Net Asset Values per unit as follows - Plan/Option		31-Mar-09	30-Sep-08	
Dividend	(Rs.)	10.0959	10.1447	
Growth	(Rs.)	12.4438	11.9996	
Dividend declared during the period (Gross)-Plan				
Dividend	(Rs.) per unit	0.4200		
Total outstanding exposure in derivative instruments at the end of the period -	Long/(Short)	(20,872.43)		
Total investments in foreign securities/ADRs/GDRs at the end of the period		NIL		
Portfolio Turnover Ratio		3.5353 Times		
1	Total Value of Illiquid Equity Shares Net Asset Values per unit as follows - Plan/Option Dividend Growth Dividend declared during the period (Gross)-Plan Dividend Total outstanding exposure in derivative instruments at the end of the period Total investments in foreign securities/ADRs/GDRs at the end of the period	Total NPAs provided for Total Value of Illiquid Equity Shares Net Asset Values per unit as follows - Plan/Option Dividend (Rs.) Growth (Rs.) Dividend declared during the period (Gross)-Plan Dividend (Rs.) per unit Total outstanding exposure in derivative instruments at the end of the period - Long/(Short) Total investments in foreign securities/ADRs/GDRs at the end of the period	Total NPAs provided for NIL Total Value of Illiquid Equity Shares NIL Net Asset Values per unit as follows - Plan/Option Sirouth (Rs.) 10.0959 Growth (Rs.) 10.0959 Growth (Rs.) 10.0959 Growth (Rs.) 12.4438 Dividend declared during the period (Gross)-Plan Dividend (Rs.) per unit 10.4200 Total outstanding exposure in derivative instruments at the end of the period Long/(Short) (20,872.43) Total investments in foreign securities/ADRs/GDRs at the end of the period NIL	Total NPAs provided for NIL NIL Total Value of Illiquid Equity Shares NIL NIL Total Value of Illiquid Equity Shares NIL NIL As on As on Net Asset Values per unit as follows - Plan/Option 31-Mar-09 Dividend (Rs.) 10.0959 10.1447 Growth (Rs.) 12.4438 11.9996 Dividend declared during the period (Gross)-Plan Dividend declared during the period (Gross)-Plan Dividend (Rs.) per unit 0.4200 Total outstanding exposure in derivative instruments at the end of the period - Long/(Short) NIL Total investments in foreign securities/ADRs/GDRs at the end of the period NIL

JM High Liquidity Fund (Aı	Rs. In Lakhs			
Name of the Instruments	Industry/Rating	Quantity	Market Value	% age to NAV
DEBT INSTRUMENTS				
a) Listed/Awaiting Listing On Stock Exchange		1		. []
Indian Railway Finance Corporation Limited**	AAA	79	792.62	3.57
Sub Total:		1 [792.62	3.57
b) Privately Placed / Unlisted	!	1		
Piramal Healthcare Ltd.**	A1+	20	2,000.00	9.00
Sub Total:			2,000.00	9.00
Total:		1	2,792.62	12.57
MONEY MARKET INSTRUMENTS		1		
Certificate of Deposit (CD) / Commercial Paper (CP)		1		
Allahabad Bank CD**	P1+	2,500	2,471.34	11.12
UCO Bank CD**	P1+	2,500	2,470.67	11.12
Federal Bank Ltd.CD**	P1+	2,500	2,462.46	11.08
Andhra Bank CD**	PR1+	2,500	2,462.05	11.08
ICICI Bank Ltd CD**	A1+	2,500	2,410.42	10.84
Ericsson India Private Ltd. CP**	A1+	500	2,398.58	10.78

Corporate Office: JM Financial Asset Management Private Limited, 5th Floor, A - Wing, Laxmi Towers, Bandra-Kurla Complex, Mumbai - 400051. Tel. No.: (022) 39877777 • Fax Nos.: (022) 26528377 / 78. • E-Mail: investor@jmfinancial.in • Website: www.JMFinancialmf.com

State Bank of Hyderabad CD**	A1+	2,250	2,217.60	9.98	BI(Mutual Funds) Regulations 1996) 4. Total outstanding exposure in derivative instruments		I	NIL	
Bank of Baroda CD** Treasury Bills	A1+	1,956	1,928.01	8.68	5. Total investments in foreign securities/ADRs/GDR 6. Average Maturity Period			NIL 0.9944 Years	
iub Total: Collateralised Borrowing & Lending Obligation			18,821.13 1,614.94	84.68 7.27	JM FLOATER FUND - LONG TERM	A PLAN (FORMERLY JA	A LIQUID PLU		
Sub Total: Total:			1,614.94 23,228.69	7.27 104.52		led Income Scheme) Industry/Rating	Quantity	Market Value	Rs. In La
Net Current Assets Net Assets			(1,004.13) 22,224.56	(4.52) 100.00	DEBT INSTRUMENTS a) Listed/Awaiting Listing On Stock Exchange	industry/kating	Quantity	Market value	% age to N
** Non Traded/Unlisted			,	10000	Indian Railway Finance Corporation Limited** Axis Bank Ltd.**	AAA LAA+	9	90.30 40.01	1
NOTES:			(Rs. In lakhs)	%	Sub Total: b) Privately Placed / Unlisted	LAA+		130.31 NIL	2
Total NPAs provided for			NIL As on	NIL As on	Total: MONEY MARKET INSTRUMENTS			130.31	2
Net Asset Values per unit as follows - Plan/Opt Regular Weekly Dividend	ion	(Rs.)	31-Mar-09 10.6392	30-Sep-08 10.5781	Certificate of Deposit (CD) / Commercial Paper (CP)	P1+	76	75.49	1
Regular Growth Regular Bonus		(Rs.) (Rs.)	24.0509 12.6301	23.1009 12.1312	Sub Total: Collateralised Borrowing & Lending Obligation	PIT	/6 -	75.49 75.49 352.51	1
Regular Daily Dividend Regular Quarterly Dividend		(Rs.) (Rs.)	10.4302 13.6126	10.4302 13.3005	Sub Total: Total:			352.51 558.31	6
Institutional - Dividend Institutional - Growth		(Rs.) (Rs.)	10.3972 14.5111	10.3386 13.9378	Net Current Assets Net Assets		-	11.20 569.51	10
Institutional- Daily Dividend Super Institutional- Daily Dividend		(Rs.) (Rs.)	10.0159 10.0165	10.0159 10.0165	**Non Traded/Unlisted			309.31	
Super Institutional-Weekly Dividend Super Institutional-Weekly Dividend Super Institutional-Growth		(Rs.) (Rs.)	10.0000 13.7973	10.0104 13.2522	NOTES:			(Rs. In lakhs)	
 Dividend declared during the period (Gross)-P Regular Weekly Dividend 	lan	(Rs.) Per Unit		13.2322	1. Total NPAs provided for			NIL As on	As o
Regular Daily Dividend		(Rs.) Per Unit	0.4206		Net Asset Values per unit as follows - Plan/Opt Dividend	ion	(Rs.)	31-Mar-09 13.9485	30-Sep- 13.45
Institutional - Dividend Institutional- Daily Dividend		(Rs.) Per Unit	0.4037		Growth Premium Dividend		(Rs.) (Rs.)	13.9009 10.1880	13.40 10.18
Super Institutional- Daily Dividend Super Institutional- Weekly Dividend		(Rs.) Per Unit (Rs.) Per Unit	0.0163		Premium Growth Regular Daily Dividend		(Rs.) (Rs.)	13.3685 10.0031	12.88 10.00
Regular Quarterly Dividend Bonus declared during the period		(Rs.) Per Unit	0.2349		Regular Weekly Dividend Premium Daily Dividend		(Rs.) (Rs.)	10.2108 10.0031	10.00 10.15 10.00
Bonus Total outstanding exposure in derivative instruments	ents at the end of the perio	Per Unit d	NIL NIL		Premium Weekly Dividend	lan.	(Rs.)	10.2392	10.00
 Total investments in foreign securities/ADRs/GDR Average Maturity Period 	•		NIL 0.2124 Years		Dividend declared during the period (Gross)-P Dividend Premium Dividend	iuli	(Rs.) per unit (Rs.) per unit	NIL 0.3673	
JM High Liquidity Fund - Premium	n Plan (<u>An Open-E</u> n	ded Liquid		Rs. In Lakhs	Regular Daily Dividend Premium Daily Dividend Premium Daily Dividend		(Rs.) per unit (Rs.) per unit (Rs.) per unit	0.3673 0.3632 0.3681	
ame of the Instruments	Industry/Rating	Quantity	Market Value	% age to NAV	Regular Weekly Dividend		(Rs.) per unit	0.3155	
EBT INSTRUMENTS Listed/Awaiting Listing On Stock Exchange			NIL	NIL	Premium Weekly Dividend 4. Total outstanding exposure in derivative instruments. Total investments in foreign securities/ADRs/GDR	ents at the end of the period	(Rs.) per unit I	0.3206 NIL NIL	
) Privately Placed / Unlisted MONEY MARKET INSTRUMENTS			NIL	NIL	6. Average Maturity Period	Jac are end of the period		0.0452 Years	
ollateralised Borrowing & Lending Obligation ub Total:			18.34 18.34	100.00 100.00	JM Floater Fund - Short Term P	lan (An Open-Ende	d Liquid Sc	heme)	Rs. In
otal: let Current Assets			18.34	100.00	Name of the Instruments	Industry/Rating	Quantity	Market Value	% age to
et Assets			18.34	100.00	DEBT INSTRUMENTS a) Listed/Awaiting Listing On Stock Exchange				
OTES:			(Rs. In lakhs)	%	DSP Merrill Lynch Capital Ltd.** Kotak Mahindra Prime Ltd.**	AA+ AA	1,500 150	1,500.12 1,496.26	
Total NPAs provided for			NIL As on	NIL As on	Axis Bank Ltd.** Sub Total:	LAA+	50	500.12 3,496.50	
Net Asset Values per unit as follows - Plan/Opt Dividend	ion	(Rs.)	31-Mar-09 10.0000	30-Sep-08 10.0000	b) Privately Placed / Unlisted Mahindra & Mahindra Financial Services Ltd.**	P1+	500	5,000.00	
Dividend declared during the period (Gross)-P Dividend	lan	(Rs.) per unit	0.3544		Ozone Propex Pvt. Ltd.** Unitech Ltd.**	Unrated B (ind)	42 250	4,200.00 2,501.14	
 Total outstanding exposure in derivative instrume Total investments in foreign securities/ADRs/GDR 		d	NIL NIL		Madras Cements Ltd.**	A1+ P1+	1,000,000	1,000.00	
. Average Maturity Period	•		0.0027 Years		ICICI Securities Ltd.** Union Bank Of India**	AA+	140 22	700.00 220.00	
JM Income Fund (An O				Rs. In Lakhs	Sub Total: c) Securitised	D1(CO)	50	13,621.14	
lame of the Instruments DEBT INSTRUMENTS	Industry/Rating	Quantity	Market Value	% age to NAV	CLSS 15 Trust 2009 Sr.A2 Option II** Corporate Loan Sec. Sr.71 Trust 2008**	P1(SO) B (ind)	50 20	4,468.67 2,035.73	
) Listed/Awaiting Listing On Stock Exchange SP Merrill Lynch Capital Ltd.**	AA+	20	200.01	9.44	CLSS 15 Trust 2009 Sr.A1-Option II** IEL Loan Trust Sr. A2**	P1(SO) A1+(S0)	5 1	143.08 90.37	
Gruh Finance Ltd. Axis Bank Ltd.**	AA+ LAA+	20	199.59 120.03	9.42 5.66	Sub Total: Total:			6,737.85 23,855.49	
ub Total:	LAAT	12	519.63	24.52	MONEY MARKET INSTRUMENTS Certificate of Deposit (CD) / Commercial Paper (CP)				
) Privately Placed / Unlisted IMG Industries Ltd.**	NA	5,000	0.00	0.00^	Shriram Transport Finance Co. Ltd. CP** State Bank of Travancore CD**	F1+(ind) P1+	790 2,500	3,868.25 2,449.31	
ub Total: otal:			0.00 519.63	0.00 [^] 24.52	Federal Bank Ltd.CD** ICICI Bank Ltd CD**	P1+ P1+	716	705.25 0.99	
MONEY MARKET INSTRUMENTS Certificate of Deposit (CD) / Commercial Paper (CP)					Sub Total: Collateralised Borrowing & Lending Obligation			7,023.80 11,095.15	
CICI Bank Ltd CD** iub Total:	P1+	600	595.96 595.96	28.12 28.12	Sub Total: Total:			11,095.15 41,974.44	
Collateralised Borrowing & Lending Obligation tub Total:			1,030.76 1,030.76	48.63 48.63	Net Current Assets Net Assets			(9,737.11) 32,237.33	
otal: let Current Assets			2,146.35 (26.90)	101.27 (1.27)	** Non Traded/Unlisted, ^Less than 0.01%		,	, , , , , , ,	
let Assets * Non Traded/Unlisted ^Less than 0.01%			2,119.45	100.00	NOTES:			(Rs. In lakhs)	
IOTES:			(Rs. In lakhs)	%	1. Total NPAs provided for			NIL As on	As
. Total NPAs provided for			NIL	NIL	2. Net Asset Values per unit as follows - Plan/Opt Dividend	ion	(Rs.)	31-Mar-09 10.0883	30-Sep -
Net Asset Values per unit as follows - Plan/Opt	ion	(D-)	As on 31-Mar-09	As on 30-Sep-08	Growth 3. Dividend declared during the period (Gross)-P	lan	(Rs.)	14.2827	13.76
Dividend Growth		(Rs.) (Rs.)	10.0818 28.4963	10.2103 28.8596	Dividend 4. Total outstanding exposure in derivative instruments		(Rs.) per unit	0.3692 NIL	
Growth Bonus Dividend declared during the period (Gross)-P	lan	(Rs.)	11.6581	11.8067	5. Total investments in foreign securities/ADRs/GDR6. Average Maturity Period		-	NIL 0.1201 Years	
Dividend Total outstanding exposure in derivative instrume		(Rs.) per unit d	NIL NIL		, , , , , , , , , , , , , , , , , , ,				
 Total investments in foreign securities/ADRs/GDR Average Maturity Period 	s at the end of the period		NIL 0.1243 Years		JM Money Manager Fund - Regula Name of the Instruments	Industry/Rating	Quantity	Market Value	Rs. In % age to
JM Short Term Fund (An	Open-Ended Incon	ne Scheme)		Rs. In Lakhs	DEBT INSTRUMENTS				70 H 3 0 t
ame of the Instruments EBT INSTRUMENTS	Industry/Rating	Quantity	Market Value	% age to NAV	a) Listed/Awaiting Listing On Stock Exchange b) Privately Placed / Unlisted			NIL	
) Listed/Awaiting Listing On Stock Exchange .FS Ltd.**	AAA (ind)	50,000	514.13	15.22	Union Bank Of India** Sub Total:	AA+	1	10.00 10.00	
ruh Finance Ltd. ub Total:	AAA (IIId)	30,000	299.38 813.51	8.87 24.09	Total: MONEY MARKET INSTRUMENTS			10.00	
nd Total:) Privately Placed / Unlisted nion Bank Of India**	AA+	59	590.00	17.47	Certificate of Deposit (CD) / Commercial Paper (CP) Shriram Transport Finance Co. Ltd. CP**	F1+(ind)	50	244.83	
ub Total:	AOT	59	590.00	17.47	Sub Total: Collateralised Borrowing & Lending Obligation			244.83 404.28	
otal: ONEY MARKET INSTRUMENTS Overificate of Donocit (CD) / Commorcial Paper (CD)			1,403.51	41.56	Sub Total: Total:			404.28 659.11	
ertificate of Deposit (CD) / Commercial Paper (CP) ICI Bank Ltd CD**	P1+	1,428	1,418.39	42.00	Net Current Assets Net Assets			(1.03) 658.08	,
ub Total: bllateralised Borrowing & Lending Obligation			1,418.39 6.71	42.00 0.20	** Non Traded/Unlisted	1	<u>. </u>	80.000	
ub Total: otal:			6.71 2,828.61	0.20 83.76	NOTES:			ا-الاحالاتا	
et Current Assets et Assets	<u> </u>	<u> </u>	548.33 3,376.94	16.24 100.00	1. Total NPAs provided for			(Rs. In lakhs) NIL	
* Non Traded/Unlisted					2. Net Asset Values per unit as follows - Plan/Opt	ion	<i>,</i> - ·	As on 31-Mar-09	As 30-Sep
IOTES:			(Rs. In lakhs)	%	Dividend Growth		(Rs.) (Rs.)	10.0112 12.0850	10.01 11.62
T . INDA			NIL	NIL	Weeekly Dividend		(Rs.)	10.2223	10.10
. Total NPAs provided for			As on	As on	Fortnightly Dividend		(Rs.)	10.0433	10.00
. Net Asset Values per unit as follows - Plan/Opt Regular Dividend	ion	(Rs.)	31-Mar-09 11.3890	30-Sep-08 11.3152	Fortnightly Dividend 3. Dividend declared during the period (Gross)-P Dividend	lan	(Rs.) per unit	10.0433 0.3909	10.00
2. Net Asset Values per unit as follows - Plan/Opt	ion	(Rs.) (Rs.) (Rs.) (Rs.)	31-Mar-09	30-Sep-08	3. Dividend declared during the period (Gross)-P	lan	, ,		10.00

Fortnightly Dividend
Total outstanding exposure in derivative instruments at the end of the period

Total investments in foreign securities/ADRs/GDRs at the end of the period Average Maturity Period

1.2070 1.1109

(Rs.) per unit (Rs.) per unit

Institutional Dividend

Dividend declared during the period (Gross)-Plan

Regular Dividend

0.1266 Years

NIL

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HALF YEARLY PORTFOLIO STATEMENTS OF ALL THE SCHEMES / PLANS OF JM FINANCIAL MUTUAL FUND AS ON 31ST MARCH 2009

Contd	(Pursuant to Regul	ation 59A of SEB	I(Mutual Funds) Regulations 1996)
JM Money Manager Fund - Super Plan (An Open-Ende	ed Income Scheme)	Rs. In Lakhs	

Name of the Instruments	Industry/Rating	Quantity	Market Value	% age to NAV
DEBT INSTRUMENTS				
a) Listed/Awaiting Listing On Stock Exchange			NIL	NIL
b) Privately Placed / Unlisted				
Union Bank Of India**	AA+	1	10.00	0.84
Sub Total:			10.00	0.84
Total:			10.00	0.84
MONEY MARKET INSTRUMENTS				
Certificate of Deposit (CD) / Commercial Paper (CP)				
ICICI Securities Ltd. CP**	P1+	200	912.87	76.65
Birla Global Finance Ltd. CP**	A1+	10	48.14	4.04
Sub Total:			961.01	80.69
Collateralised Borrowing & Lending Obligation			207.08	17.39
Sub Total:			207.08	17.39
Total:			1,178.09	98.92
Net Current Assets			12.81	1.08
Net Assets			1,190.90	100.00

NO	TES:			
			(Rs. In lakhs)	%
1.	Total NPAs provided for		NIL	NIL
			As on	As on
2.	Net Asset Values per unit as follows - Plan/Option		31-Mar-09	30-Sep-08
	Dividend	(Rs.)	10.0118	10.0093
	Growth	(Rs.)	12.2035	11.6551
	Weekly Dividend	(Rs.)	10.2144	10.1538
	Fortnightly Dividend	(Rs.)	10.0786	10.0783
3.	Dividend declared during the period (Gross)-Plan			
	Dividend	(Rs.) per unit	0.4579	
	Weekly Dividend	(Rs.) per unit	0.4076	
	Fortnightly Dividend	(Rs.) per unit	0.4630	
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		0.8137 Years	
1				

JM Money Manager Fund - Super Plu	ıs Plan (An Open-E	inded Inc <u>o</u> r	me Scheme)	Rs. In Lakhs
Name of the Instruments	Industry/Rating	Quantity	Market Value	% age to NAV
DEBT INSTRUMENTS				
a) Listed/Awaiting Listing On Stock Exchange				
Citi Financial Consumer Finance Ltd.**	AA+	250	2,489.08	2.31
Axis Bank Ltd.**	LAA+	81	810.20	0.75
HSBC Ltd.**	AAA	5	506.74	0.48
Sub Total:			3,806.02	3.54
b) Privately Placed / Unlisted			,	
Piramal Healthcare Ltd.**	A1+	100	10,000.00	9.29
Birla Global Finance Ltd.**	A1+	50	5,000.00	4.65
Piramal Healthcare Ltd.**	A1+	30	3,000.00	2.79
SBI Factors & Commercial Services Private Ltd.**	A1+	25	2,500.00	2.32
ICICI Securities Ltd.**	P1+	500	2,500.00	2.32
ICICI Securities Ltd.**	P1+	400	2,000.00	1.86
Madras Cements Ltd.**	A1+	1,700,000	1,700.00	1.58
ICICI Securities Ltd.**	P1+	260	1,300.00	1.21
ICICI Securities Ltd.**	P1+	240	1,200.00	1.12
Union Bank Of India**	AA+	108	1,080.00	1.00
Reliance Industries Ltd.**	AAA	5	175.10	0.17
Sub Total:			30,455.10	28.31
c) Securitised				
Credit Asset Trust Sr. XXXV-Class A4**	LAAA(SO)	15	1,502.01	1.40
Credit Asset Trust Series L-Class A3**	F1+(ind)	5	501.92	0.47
Sub Total:			2,003.93	1.87
Total:			36,265.05	33.72
MONEY MARKET INSTRUMENTS				
Certificate of Deposit (CD) / Commercial Paper (CP)				
ICICI Bank Ltd CD**	A1+	10,000	9,235.91	8.58
Shriram Transport Finance Co. Ltd. CP**	F1+(ind)	1,460	7,148.91	6.64
Canara Bank CD**	P1+	5,000	4,887.59	4.54
Axis Bank Ltd.CD**	P1+	5,000	4,831.14	4.49
ICICI Securities Ltd. CP**	P1+	1,000	4,565.54	4.24
Federal Bank Ltd.CD**	P1+	3,064	3,017.98	2.80
Andhra Bank CD**	A1+	2,500	2,475.53	2.30
Allahabad Bank CD**	P1+	2,500	2,471.33	2.30
UCO Bank CD**	P1+	2,500	2,470.67	2.30
Allahabad Bank CD**	P1+	2,500	2,445.02	2.27
Punjab National Bank CD**	PR1+	2,500	2,420.89	2.25
Andhra Bank CD**	A1+ P1+	2,500	2,419.04	2.25
SBI Cards & Payment Services Private Ltd. CP**		500	2,413.35	2.24
Jammu & Kashmir Bank CD**	P1+ A1+	2,500	2,410.52	2.24
Ericsson India Private Ltd. CP**		500	2,398.58	2.23
Canara Bank CD** UCO Bank CD**	P1+ P1+	2,500 2,500	2,326.75	2.16
		1 1	2,321.53	2.16
Sundaram Finance Ltd. CP** ICICI Bank Ltd CD**	P1+ P1+	372 500	1,843.86 496.64	1.71 0.46
State Bank of Hyderabad CD**	A1+	250	246.40	0.46
Sub Total:	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	250		58.39
Collateralised Borrowing & Lending Obligation			62,847.18 157.66	0.15
Sub Total:			157.66	0.15
Total:			99,269.89	92.26
Net Current Assets			8,325.90	7.74
Net Assets			107 505 70	100.00

** 1	Non Traded/Unlisted			
NO	TES:			
			(Rs. In lakhs)	%
1.	Total NPAs provided for		NIL	NIL
			As on	As on
2.	Net Asset Values per unit as follows - Plan/Option		31-Mar-09	30-Sep-08
	Dividend	(Rs.)	10.0053	10.0070
	Growth	(Rs.)	12.3583	11.8419
	Weekly Dividend	(Rs.)	10.2441	10.1841
	Fornightly Dividend	(Rs.)	10.1428	10.1392
3.	Dividend declared during the period (Gross)-Plan			
	Dividend	(Rs.) Per Unit	0.4286	
	Weekly Dividend	(Rs.) Per Unit	0.3756	
	Fortightly Dividend	(Rs.) Per Unit	0.4291	
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		0.4037 Years	

107,595.79

100.00

Net Assets

Total NPAs provided for

JM G-Sec Fund - Regular Plan (An O	pen-Ended Dedicat	ed Gilt Sc	heme)	Rs. In Lakhs
Name of the Instruments	Industry/Rating	Quantity	Market Value	% age to NAV
DEBT INSTRUMENTS				
a) Listed/Awaiting Listing On Stock Exchange			NIL	NIL
b) Privately Placed / Unlisted			NIL	NIL
MONEY MARKET INSTRUMENTS				
Treasury Bills				
91 Days T-Bill 08/05/09	SOV	3,000,000	2,987.40	54.04
Sub Total:			2,987.40	54.04
Collateralised Borrowing & Lending Obligation			2,575.95	46.60
Sub Total:			2,575.95	46.60
Total:			5,563.35	100.64
Net Current Assets			(35.64)	(0.64)
Net Assets			5,527.71	100.00
NOTES:		(1	Rs. In lakhs)	%

				As on	As on	
	2.	Net Asset Values per unit as follows - Plan/Option		31-Mar-09	30-Sep-08	
		Dividend	(Rs.)	13.1872	11.5413	
		Growth	(Rs.)	27.5887	24.1406	
		Growth - Bonus	(Rs.)	13.4165	11.7444	
	3.	Dividend declared during the period (Gross)-Plan				
		Dividend	(Rs.) per unit	NIL		
	4.	Bonus declared during the period				
		Growth - Bonus	(Rs.) 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		0.0572 Years		

Name of the Instruments	Industry/Rating	Quantity	Market Value	% age to NAV
DEBT INSTRUMENTS				
a) Listed/Awaiting Listing On Stock Exchange			NIL	NIL
b) Privately Placed / Unlisted			NIL	NIL
MONEY MARKET INSTRUMENTS				
Collateralised Borrowing & Lending Obligation			321.55	100.21
Sub Total:			321.55	100.21
Total:			321.55	100.21
Net Current Assets			(0.67)	(0.21)
Net Assets			320.88	100.00
NOTES:		•		
110123.			(Rs. In lakhs)	%

NO	163.			
			(Rs. In lakhs)	%
1.	Total NPAs provided for		NIL	NIL
			As on	As on
2.	Net Asset Values per unit as follows - Plan/Option		31-Mar-09	30-Sep-08
	Dividend	(Rs.)	10.2074	10.1859
	Growth	(Rs.)	10.2040	10.1826
3.	Dividend declared during the period (Gross)-Plan			
	Dividend	(Rs.) per unit	NIL	
4.	Total outstanding exposure in derivative instruments at the end of the period		NIL	
5.	Total investments in foreign securities/ADRs/GDRs at the end of the period		NIL	
6.	Average Maturity Period		0.0027 Years	

JM Fixed Maturity Fund - Series VII - 15M1 (A Close-Ended Income Fund offering Fixed Maturity Plans)				
Name of the Instruments	Industry/Rating	Quantity	Market Value	% age to NAV
DEBT INSTRUMENTS	, ,			
a) Listed/Awaiting Listing On Stock Exchange				
Citicorp Maruti Finance Ltd.**	AA+	150	1,500.12	13.36
GE Capital Services Ltd.**	AAA	150	1,500.12	13.36
Citi Financial Consumer Finance Ltd.**	AA+	50	497.91	4.43
Sub Total:			3,498.15	31.15
b) Privately Placed / Unlisted			-	
GE Money Fin. Services Ltd.**	AAA	150	1,498.55	13.34
Ozone Propex Pvt. Ltd.**	Unrated	8	800.00	7.12
Ranbaxy Holdings Company Ltd.**	P1	15	1,498.63	13.34
TGS Investment & Trade Private Ltd.**	A1+	15	1,500.00	13.35
Sub Total:			5,297.18	47.15
Total:			8,795.33	78.30
MONEY MARKET INSTRUMENTS				
Certificate of Deposit (CD) / Commercial Paper (CP)				
Federal Bank Ltd.CD**	P1+	1,118	1,101.21	9.80
Bank of Baroda CD**	A1+	913	899.94	8.01
Sub Total:			2,001.15	17.81
Collateralised Borrowing & Lending Obligation			124.36	1.11
Sub Total:			124.36	1.11
Total:			10,920.84	97.22
Net Current Assets			312.64	2.78
Net Assets			11,233.48	100.00
** Non Traded/Unlisted				

** Non Tr	aded/Unlisted
NOTES.	

	on madea, omisted				
NO.	TES:				
			(Rs. In lakhs)	%	
1.	Total NPAs provided for		NIL	NIL	
			As on	As on	
2.	Net Asset Values per unit as follows - Plan/Option		31-Mar-09	30-Sep-08	
	Dividend	(Rs.)	10.0315	10.0252	
	Growth	(Rs.)	11.0439	10.3920	
	Institutional Dividend	(Rs.)	10.0305	10.0039	
	Institutional Growth	(Rs.)	11.1099	10.4293	
3.	Dividend declared during the period (Gross)-Plan				
	Dividend	(Rs.) Per Unit	0.6136		
	Institutional Dividend	(Rs.) Per Unit	0.6169		
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		0.1648 Years		

JM Fixed Maturity				Rs. In Lakhs
(A Close-Ended Income Fund	d offering Fixed M	laturity Pla	ns)	mor m zami
Name of the Instruments	Industry/Rating	Quantity	Market Value	% age to NAV
DEBT INSTRUMENTS				
a) Listed/Awaiting Listing On Stock Exchange				
IDFC Ltd.**	AAA (ind)	80	800.82	13.23
DSP Merrill Lynch Capital Ltd.**	AA+	70	700.05	11.57
Citicorp Finance India Ltd.**	AA+	50	497.71	8.23
Sub Total:			1,998.58	33.03
b) Privately Placed / Unlisted				
Tata Sons Ltd.**	AAA	100	959.90	15.87
First Leasing Co. of India Ltd.**	PR1+	70	702.85	11.62
Sub Total:			1,662.75	27.49
Total:			3,661.33	60.52
MONEY MARKET INSTRUMENTS				
Certificate of Deposit (CD) / Commercial Paper (CP)				
ICICI Bank Ltd CD**	A1+	1,500	1,446.25	23.91
Bank of Baroda CD**	A1+	710	699.84	11.57
Sub Total:			2,146.09	35.48
Collateralised Borrowing & Lending Obligation			100.84	1.67
Sub Total:			100.84	1.67
Total:			5,908.26	97.67
Net Current Assets			140.99	2.33
Net Assets			6,049.25	100.00

** Non	Traded/Unlisted
NOTES	

			(D - I - I - I - I - I
1	Total NPAs provided for		(Rs. In lakhs) NIL
	·		As on
2	Net Asset Values per unit as follows - Plan/Option		31-Mar-09
	Dividend	(Rs.)	10.2638
	Growth	(Rs.)	11.2865
	Institutional Dividend	(Rs.)	10.2615
	Institutional Growth	(Rs.)	11.3803
3	Dividend declared during the period (Gross)-Plan		
	Dividend	(Rs.) Per Unit	0.4407
	Institutional Dividend	(Rs.) Per Unit	0.4445
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
1 .			

0.3936 Years

As on **30-Sep-08** 10.1476 10.6934 10.1256 10.7570

Corporate Office: JM Financial Asset Management Private Limited, 5th Floor, A - Wing, Laxmi Towers, Bandra-Kurla Complex, Mumbai - 400051. Tel. No.: (022) 39877777 • Fax Nos.: (022) 26528377 / 78. • E-Mail: investor@jmfinancial.in • Website: www.JMFinancialmf.com

HALF YEARLY PORTFOLIO STATEMENTS OF ALL THE SCHEMES / PLANS OF JM FINANCIAL MUTUAL FUND AS ON 31ST MARCH 2009 (Pursuant to Regulation 59A of SEBI(Mutual Funds) Regulations 1996)

Contd	

JM Fixed Maturity Fund - Series IX - 15M1 (A Close-Ended Income Fund offering Fixed Maturity Plans)				
Name of the Instruments DEBT INSTRUMENTS	Industry/Rating	Quantity	Market Value	% age to NAV
a) Listed/Awaiting Listing On Stock Exchange	AAA (ind)	20	200.21	7.51
Sub Total:	AAA (IIId)	20	200.21	7.51 7.51
b) Privately Placed / Unlisted			200.21 NIL	7.51 NIL
c) Securitised			INIL	INIL
Credit Asset Trust Series L-Class A3**	F1+(ind)	3	301.15	11.31
Sub Total:	FI+(IIId)	1 3	301.15	11.31
Total:			501.36	18.82
MONEY MARKET INSTRUMENTS			301.30	10.02
Certificate of Deposit (CD) / Commercial Paper ((CB)			
UCO Bank CD**	P1+	2,158	2,126.32	79.86
Sub Total:	FIF	2,136	2,126.32	79.86
Collateralised Borrowing & Lending Obligation			28.37	1.07
Sub Total:			28.37	1.07
Total:			2,656.05	99.75
Net Current Assets			6.61	0.25
Net Assets			2,662.66	100.00
** Non Traded/Unlisted		1	_,	
NOTES:			(Rs. In lakhs)	%
Total NPAs provided for			NIL	NIL
1. Total N As provided for			As on	As on
2. Net Asset Values per unit as follows - Plan/	Option		31-Mar-09	30-Sep-08
Dividend		(Rs.)	10.0294	10.0001
Growth		(Rs.)	10.9612	10.4527
Institutional Dividend		(Rs.)	10.0295	10.0001
Institutional Growth		(Rs.)	11.0132	10.4786
3. Dividend declared during the period (Gros	s)-Plan			
Dividend		(Rs.) Per Unit		
Institutional Dividend		(Rs.) Per Unit		
4. Total outstanding exposure in derivative instr	•	od	NIL	
5. Total investments in foreign securities/ADRs/06. Average Maturity Period	BURS at the end of the period		NIL 0.2326 Years	
6. Average Maturity Period			0.2320 rears	
JM Fixed Maturi	ity Fund - Series XI - 1	3M1		Rs In Lakhs

Name of the Instruments	d offering Fixed M	Quantity	Market Value	% age to NAV
DEBT INSTRUMENTS				,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
a) Listed/Awaiting Listing On Stock Exchange				
Citi Financial Consumer Finance Ltd.**	AA+	150	1,500.07	12.90
IDFC Ltd.**	AAA (ind)	130	1,297.39	11.17
Sub Total:			2,797.46	24.07
b) Privately Placed / Unlisted			,	
TGS Investment & Trade Private Ltd.**	A1+	15	1,500.00	12.9
Sub Total:			1,500.00	12.9
Total:			4,297.46	36.98
MONEY MARKET INSTRUMENTS				
Certificate of Deposit (CD) / Commercial Paper (CP)				
ICICI Bank Ltd CD**	A1+	5,000	4,820.85	41.4
IDBI Bank CD**	A1+	2,500	2,408.66	20.7
Sub Total:			7,229.51	62.2
Collateralised Borrowing & Lending Obligation			107.87	0.93
Sub Total:			107.87	0.93
Total:			11,634.84	100.13
Net Current Assets			(14.90)	(0.13
Net Assets			11,619.94	100.00
** Non Traded/Unlisted				

	TES:			
			(Rs. In lakhs)	%
1.	Total NPAs provided for		NIL	NIL
			As on	As on
2.	Net Asset Values per unit as follows - Plan/Option		31-Mar-09	30-Sep-08
	Dividend	(Rs.)	10.0073	10.0006
	Growth	(Rs.)	10.8683	10.4366
	Institutional Dividend	(Rs.)	10.0079	10.0001
	Institutional Growth	(Rs.)	10.9171	10.4607
3.	Dividend declared during the period (Gross)-Plan			
	Dividend	(Rs.) per unit	0.4009	
	Institutional Dividend	(Rs.) per unit	0.4238	
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		0.3303 Years	
	JM Fixed Maturity Fund - Series XI - 13	M2		De In Lak

Name of the Instruments	Industry/Rating	Quantity	Market Value	% age to NAV
DEBT INSTRUMENTS				
a) Listed/Awaiting Listing On Stock Exchange			NIL	NII
b) Privately Placed / Unlisted			NIL	NII
c) Securitised				
Corp. Debt Trust 2008-09 Sr. 10 A1**	P1+(SO)	5	442.82	10.2
Corp. Debt Trust 2008-09 Sr. 10-A2**	P1+(SO)	5	25.71	0.6
Sub Total:		[468.53	10.8
Total:			468.53	10.8
MONEY MARKET INSTRUMENTS				
Certificate of Deposit (CD) / Commercial Paper (CP	r)			
Reliance Capital Ltd. CP**	A1+	200	960.63	22.2
L & T Finance Ltd. CP**	PR1+	200	957.87	22.2
BHW Home Finance Ltd. CP**	P1+	200	956.90	22.2
Birla Global Finance Ltd. CP**	A1+	190	914.69	21.2
Sub Total:			3,790.09	87.9
Collateralised Borrowing & Lending Obligation			31.90	0.7
Sub Total:			31.90	0.7
Total:			4,290.52	99.5
Net Current Assets			18.56	0.4
Net Assets			4,309.08	100.00

			(Rs. In lakhs)	%
1.	Total NPAs provided for		NIL	NIL
			As on	As on
2.	Net Asset Values per unit as follows - Plan/Option		31-Mar-09	30-Sep-08
	Dividend	(Rs.)	10.0029	10.0002
	Growth	(Rs.)	10.6804	10.1702
	Institutional Dividend	(Rs.)	10.0031	10.0001
	Institutional Growth	(Rs.)	10.7204	10.1804
3.	Dividend declared during the period (Gross)-Plan			
	Dividend	(Rs.) per unit	0.4928	
	Institutional Dividend	(Rs.) per unit	0.5205	
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		0.3797 Years	
	JM Fixed Maturity Fund - Series XI - Yea	arly		

JM Fixed Maturity Fund - Series XI - Yearly (A Close-Ended Income Fund offering Fixed Maturity Plans)				
Name of the Instruments	Industry/Rating	Quantity	Market Value	% age to NAV
DEBT INSTRUMENTS				
a) Listed/Awaiting Listing On Stock Exchange				
IDFC Ltd.**	AAA (ind)	120	1,197.59	15.0
NABARD**	AAA	100	1,003.53	12.5
Sub Total:			2,201.12	27.6
b) Privately Placed / Unlisted			NIL	NI
c) Securitised				
IEL Loan Trust Sr. A2**	A1+(S0)	14	1,265.14	15.8
Credit Asset Trust Series L-Class A3**	F1+(ind)	12	1,204.61	15.1
Sub Total:			2,469.75	30.9

	al:			4,670.87	58.60
	NEY MARKET INSTRUMENTS				
	tificate of Deposit (CD) / Commercial Paper (CP)				
) Bank CD**	P1+	2,842	2,800.28	35.14
Sub	Total:			2,800.28	35.14
Coll	ateralised Borrowing & Lending Obligation		L	342.56	4.30
Sub	Total:		L	342.56	4.30
Tota	al:			7,813.71	98.04
Net	Current Assets			156.23	1.96
Net	Assets			7,969.94	100.00
** N	on Traded/Unlisted				
NO.	TES:				
				(Rs. In lakhs)	%
1	Takal NIDA a manadala al fam				
Ι.	lotal NPAs provided for			NIL	NIL
1.	Total NPAs provided for			NIL As on	NIL As on
	Net Asset Values per unit as follows - Plan/Optic	on			As on
	·	on	(Rs.)	As on	
	Net Asset Values per unit as follows - Plan/Optio	on	(Rs.) (Rs.)	As on 31-Mar-09	As on 30-Sep-08
	Net Asset Values per unit as follows - Plan/Option	on	/	As on 31-Mar-09 10.0417	As on 30-Sep-08 10.0000
	Net Asset Values per unit as follows - Plan/Optio Dividend Growth	on	(Rs.)	As on 31-Mar-09 10.0417 10.7084	As on 30-Sep-08 10.0000 10.1571
2.	Net Asset Values per unit as follows - Plan/Optio Dividend Growth Institutional Dividend		(Rs.) (Rs.)	As on 31-Mar-09 10.0417 10.7084 10.0419	As on 30-Sep-08 10.0000 10.1571 10.0001
2.	Net Asset Values per unit as follows - Plan/Optio Dividend Growth Institutional Dividend Institutional Growth		(Rs.) (Rs.) (Rs.)	As on 31-Mar-09 10.0417 10.7084 10.0419	As on 30-Sep-08 10.0000 10.1571 10.0001
2.	Net Asset Values per unit as follows - Plan/Option Dividend Growth Institutional Dividend Institutional Growth Dividend declared during the period (Gross)-Plan		(Rs.) (Rs.) (Rs.) (Rs.) per unit	As on 31-Mar-09 10.0417 10.7084 10.0419 10.7476	As on 30-Sep-08 10.0000 10.1571 10.0001
2.	Net Asset Values per unit as follows - Plan/Option Dividend Growth Institutional Dividend Institutional Growth Dividend declared during the period (Gross)-Planet Dividend Institutional Dividend	an	(Rs.) (Rs.) (Rs.)	As on 31-Mar-09 10.0417 10.7084 10.0419 10.7476	As on 30-Sep-08 10.0000 10.1571 10.0001
1. 2. 3.	Net Asset Values per unit as follows - Plan/Option Dividend Growth Institutional Dividend Institutional Growth Dividend declared during the period (Gross)-Plane	an nts at the end of the period	(Rs.) (Rs.) (Rs.) (Rs.) per unit	As on 31-Mar-09 10.0417 10.7084 10.0419 10.7476 0.4949 0.5177	As on 30-Sep-08 10.0000 10.1571 10.0001

JM Fixed Maturity Fund - Series XIII - Y (A Close-Ended Income Fund offering Fixed Maturity Plans)				
Name of the Instruments	Industry/Rating	Quantity	Market Value	% age to NAV
DEBT INSTRUMENTS	maustry/kating	Qualitity	Market value	70 age to IVAV
a) Listed/Awaiting Listing On Stock Exchange			NIL	NIL
b) Privately Placed / Unlisted				
ICICI Bank Ltd.**	AAA	3,103	330.97	7.87
Sub Total:		, i	330.97	7.87
Total:		Ì	330.97	7.87
(Cost: 282.41)		Ì		
MONEY MARKET INSTRUMENTS				
Certificate of Deposit (CD) / Commercial Paper (CP)				
ICICI Bank Ltd CD**	P1+	2,395	2,378.89	56.54
Bank of Baroda CD**	A1+	1,421	1,400.67	33.29
Sub Total:		ĺ	3,779.56	89.83
Collateralised Borrowing & Lending Obligation		Ī	89.75	2.13
Sub Total:		Ì	89.75	2.13
Total:		Ī	4,200.28	99.83
Net Current Assets		Ī	6.99	0.17
Net Assets			4,207.27	100.00
** Non Traded/Unlisted				
NOTES:				
110.125.			(Rs. In lakhs)	%
1. Total NPAs provided for			NIL	NIL
			As on	As on
2. Net Asset Values per unit as follows - Plan/Opt	ion		31-Mar-09	30-Sep-08
Dividend		(Rs.)	9.9137	NA
Growth		(Rs.)	10.1830	NA
Institutional Dividend		(Rs.)	9.9346	NA
Institutional Growth		(Rs.)	10.2222	NA
3. Dividend declared during the period (Gross)-P	lan			
Dividend		(Rs.) per unit	0.2720	
Institutional Dividend		(Rs.) per unit	0.2898	
4. Total outstanding exposure in derivative instrume	ents at the end of the period		NIL	
5. Total investments in foreign securities/ADRs/GDR	s at the end of the period		NIL	
6. Average Maturity Period			0.4351 Years	

JM Fixed Maturity Fund - Series XIII - 18M (A Close-Ended Income Fund offering Fixed Maturity Plans)					
Name of the Instruments	Industry/Rating	Quantity	Market Value	% age to NAV	
DEBT INSTRUMENTS					
a) Listed/Awaiting Listing On Stock Exchange			NIL	N	
b) Privately Placed / Unlisted			NIL	N	
MONEY MARKET INSTRUMENTS					
Certificate of Deposit (CD) / Commercial Paper (CP)					
Mahindra & Mahindra Financial Services Ltd. CP**	P1+	200	929.87	75.7	
Federal Bank Ltd.CD**	P1+	102	100.47	8.1	
Sub Total:			1,030.34	83.9	
Collateralised Borrowing & Lending Obligation			197.44	16.0	
Sub Total:			197.44	16.0	
Гotal:			1,227.78	100.0	
Net Current Assets			(0.91)	(0.0	
Net Assets			1,226.87	100.0	
** Non Traded/Unlisted					
NOTES:					
			(Rs. In lakhs)	%	
I. Total NPAs provided for			NIL	NIL	
			As on	As on	
Net Asset Values per unit as follows - Plan/Option	on		31-Mar-09	30-Sep-08	
Dividend		(Rs.)	10.0022	NA	
Growth		(Rs.)	10.2986	NA	
Institutional Dividend		(Rs.)	10.0025	NA	
Institutional Growth		(Rs.)	10.3346	NA	
Dividend declared during the period (Gross)-Plan	an				
Dividend		(Rs.) per unit	0.2942		
Institutional Dividend		(Rs.) per unit	0.3293		
 Total outstanding exposure in derivative instrumer 	•		NIL		
5. Total investments in foreign securities/ADRs/GDRs	at the end of the period		NIL		
5. Average Maturity Period			0.5729 Years		

JM Interval Fund - Quarterly Pla Name of the Instruments	1		-	O/ are to NAV
	Industry/Rating	Quantity	Market Value	% age to NAV
DEBT INSTRUMENTS				
a) Listed/Awaiting Listing On Stock Exchange			NIL	NIL
b) Privately Placed / Unlisted			NIL	NII
MONEY MARKET INSTRUMENTS				
Certificate of Deposit (CD) / Commercial Paper (CP)				
ICICI Bank Ltd CD**	A1+	500	482.08	72.08
Sub Total:			482.08	72.08
Collateralised Borrowing & Lending Obligation			188.78	28.23
Sub Total:			188.78	28.23
Total:			670.86	100.31
Net Current Assets			(2.05)	(0.31
Net Assets			668.81	100.00

** Non Traded/Un	listed
NOTES:	

	res:			
			(Rs. In lakhs)	%
1.	Total NPAs provided for		NIL	NIL
			As on	As on
2.	Net Asset Values per unit as follows - Plan/Option		31-Mar-09	30-Sep-08
	Dividend	(Rs.)	10.0062	10.0211
	Growth	(Rs.)	11.2814	10.7390
	Institutional Dividend	(Rs.)	10.0061	10.0221
	Institutional Growth	(Rs.)	11.3356	10.7627
3.	Dividend declared during the period (Gross)-Plan			
	Dividend	(Rs.) per unit	0.5143	
	Institutional Dividend	(Rs.) per unit	0.5417	
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		0.3374 Years	

JM FINANCIAL MUTUAL FUND

Corporate Office: JM Financial Asset Management Private Limited, 5th Floor, A - Wing, Laxmi Towers, Bandra-Kurla Complex, Mumbai - 400051. Tel. No.: (022) 39877777 • Fax Nos.: (022) 26528377 / 78. • E-Mail: investor@jmfinancial.in • Website: www.JMFinancialmf.com

HALF YEARLY PORTFOLIO STATEMENTS OF ALL THE SCHEMES / PLANS OF JM FINANCIAL MUTUAL FUND AS ON 31ST MARCH 2009

Rs. In Lakhs

% age to NAV

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

	JM Interval Fund - Quarterly Plar	n 2 (A Debt Orien	ted Interval	Fund)	Rs. In Lakhs
Na	me of the Instruments	Industry/Rating	Quantity	Market Value	% age to NAV
DE	BT INSTRUMENTS				
	Listed/Awaiting Listing On Stock Exchange			NIL	NIL
	Privately Placed / Unlisted			NIL	NIL
	ONEY MARKET INSTRUMENTS				
	rtificate of Deposit (CD) / Commercial Paper (CP)				
	CI Bank Ltd CD**	A1+	500 _	482.08	85.47
Sul	b Total:			482.08	85.47
1	lateralised Borrowing & Lending Obligation			83.30	14.77
Sul	b Total:			83.30	14.77
Tot	al:			565.38	100.24
Ne	t Current Assets			(1.33)	(0.24)
Ne	t Assets			564.05	100.00
** [Non Traded/Unlisted				
NO	TES:				
				(Rs. In lakhs)	%
1.	Total NPAs provided for			NIL	NIL
				As on	As on
2.	Net Asset Values per unit as follows - Plan/Option	n		31-Mar-09	30-Sep-08
	Dividend		(Rs.)	10.1823	10.0001
	Growth		(Rs.)	11.2069	10.6871
	Institutional Dividend		(Rs.)	10.1882	10.0000
	Institutional Growth		(Rs.)	11.2527	10.7105
3.	Dividend declared during the period (Gross)-Pla	n			
	Dividend		(Rs.) per unit	0.2983	
	Institutional Dividend		(Rs.) per unit	0.3149	
4.	Total outstanding exposure in derivative instrument	ts at the end of the perio	od	NIL	
5.	Total investments in foreign securities/ADRs/GDRs a	at the end of the period		NIL	
6.	Average Maturity Period			0.3999Years	

JM Interval Fund - Quarterly Plan 3 (A Debt Oriented Interval Fund)

Name of the Instruments

DEBT INSTRUMENTS

Name of the Instruments	Industry/Rating	Quantity	Market Value	% age to NAV
DEBT INSTRUMENTS				_
a) Listed/Awaiting Listing On Stock Exchange			NIL	N
b) Privately Placed / Unlisted			NIL	N
MONEY MARKET INSTRUMENTS				
Certificate of Deposit (CD) / Commercial Paper (CF	P)			
Sundaram Finance Ltd. CP**	P1+	49	242.87	98.
Sub Total:			242.87	98.
Collateralised Borrowing & Lending Obligation			4.92	1.5
Sub Total:			4.92	1.9
Total:			247.79	100.4
Net Current Assets			(1.08)	(0.4
Net Assets			246.71	100.0
** Non Traded/Unlisted	· · · · · · · · · · · · · · · · · · ·			
NOTES:				
			(Rs. In lakhs)	%
Total NPAs provided for			(Rs. In lakhs) NIL	% NIL
1. Total NPAs provided for				,-
 Total NPAs provided for Net Asset Values per unit as follows - Plan/Op 	ition		NIL	NIL
·	ition	(Rs.)	NIL As on	NIL As on
2. Net Asset Values per unit as follows - Plan/Op	ition	(Rs.) (Rs.)	NIL As on 31-Mar-09	NIL As on 30-Sep-08
 Net Asset Values per unit as follows - Plan/Op Dividend 	ition	,	NIL As on 31-Mar-09 10.0800	NIL As on 30-Sep-08 10.0001
 Net Asset Values per unit as follows - Plan/Op Dividend Growth 	ition	(Rs.)	NIL As on 31-Mar-09 10.0800 11.0642	NIL As on 30-Sep-08 10.0001 10.5801
2. Net Asset Values per unit as follows - Plan/Op Dividend Growth Institutional Dividend Institutional Growth		(Rs.) (Rs.)	NIL As on 31-Mar-09 10.0800 11.0642 10.0830	NIL As on 30-Sep-08 10.0001 10.5801 10.0000
2. Net Asset Values per unit as follows - Plan/Op Dividend Growth Institutional Dividend Institutional Growth		(Rs.) (Rs.)	NIL As on 31-Mar-09 10.0800 11.0642 10.0830	NIL As on 30-Sep-08 10.0001 10.5801 10.0000
2. Net Asset Values per unit as follows - Plan/Op Dividend Growth Institutional Dividend Institutional Growth 3. Dividend declared during the period (Gross)-		(Rs.) (Rs.) (Rs.)	NIL As on 31-Mar-09 10.0800 11.0642 10.0830 11.0999	NIL As on 30-Sep-08 10.0001 10.5801 10.0000
2. Net Asset Values per unit as follows - Plan/Op Dividend Growth Institutional Dividend Institutional Growth 3. Dividend declared during the period (Gross)- Dividend	Plan	(Rs.) (Rs.) (Rs.) (Rs.) per unit (Rs.) per unit	NIL As on 31-Mar-09 10.0800 11.0642 10.0830 11.0999	NIL As on 30-Sep-08 10.0001 10.5801 10.0000
2. Net Asset Values per unit as follows - Plan/Op Dividend Growth Institutional Dividend Institutional Growth 3. Dividend declared during the period (Gross)- Dividend Institutional Dividend	Plan nents at the end of the perio	(Rs.) (Rs.) (Rs.) (Rs.) per unit (Rs.) per unit	NIL As on 31-Mar-09 10.0800 11.0642 10.0830 11.0999	NIL As on 30-Sep-08 10.0001 10.5801 10.0000

a) L	isted/Awaiting Listing On Stock Exchange			NIL	NIL
b) I	Privately Placed / Unlisted			NIL	NIL
мс	NEY MARKET INSTRUMENTS				
Cei	tificate of Deposit (CD) / Commercial Paper (CP)				
	ndaram Finance Ltd. CP**	P1+	48	237.92	99.72
Sul	o Total:			237.92	99.72
Col	lateralised Borrowing & Lending Obligation			1.03	0.43
Sul	o Total:			1.03	0.43
Tot	· 			238.95	100.15
Ne	t Current Assets			(0.36)	(0.15)
Ne	t Assets			238.59	100.00
** 1	Non Traded/Unlisted				
NO	TES:				
				(Rs. In lakhs)	%
1.	Total NPAs provided for			NIL	NIL
				As on	As on
2.	Net Asset Values per unit as follows - Plan/Optio	n		31-Mar-09	30-Sep-08
	Dividend		(Rs.)	10.0853	10.0001
	Growth		(Rs.)	11.0930	10.5955
	Institutional Dividend		(Rs.)	10.0888	10.0000
	Institutional Growth		(Rs.)	11.1243	10.6110
3.	Dividend declared during the period (Gross)-Pla	ın			
	Dividend		(Rs.) per unit	0.3763	
	Institutional Dividend		(Rs.) per unit	0.3861	
4.	Total outstanding exposure in derivative instrumen	•		NIL	
5.	Total investments in foreign securities/ADRs/GDRs	at the end of the period		NIL	
6.	Average Maturity Period			0.1009Years	

Industry/Rating

	Jivi interval Fund - Quarterly Plan	runa)	KS. IN LAKIIS		
Na	me of the Instruments	Industry/Rating	Quantity	Market Value	% age to NAV
DE	BT INSTRUMENTS				
a) l	Listed/Awaiting Listing On Stock Exchange			NIL	NI
b) I	Privately Placed / Unlisted			NIL	NI
MC	DNEY MARKET INSTRUMENTS				
Cei	rtificate of Deposit (CD) / Commercial Paper (CP)				
Sur	ndaram Finance Ltd. CP**	P1+	31	153.66	98.1
Sul	o Total:			153.66	98.1
Col	lateralised Borrowing & Lending Obligation			3.82	2.4
Sul	o Total:			3.82	2.4
Tot	al:			157.48	100.6
Ne	t Current Assets			(0.97)	(0.62
Ne	t Assets			156.51	100.0
** 1	Non Traded/Unlisted				
NO	TES:				
				(Rs. In lakhs)	%
1.	Total NPAs provided for			NIL	NIL
	·			As on	As on
2.	Net Asset Values per unit as follows - Plan/Optio	n		31-Mar-09	30-Sep-08
	Dividend		(Rs.)	10.0706	10.0000
	Growth		(Rs.)	11.0568	10.5562
	Institutional Dividend		(Rs.)	10.0730	10.0001
	Institutional Growth		(Rs.)	11.0929	10.5752
3.	Dividend declared during the period (Gross)-Pla	n			
	Dividend		(Rs.) per unit	0.3957	
	Institutional Dividend		(Rs.) per unit	0.4084	
4.	Total outstanding exposure in derivative instrumen	ts at the end of the period	I	NIL	
5.	Total investments in foreign securities/ADRs/GDRs a	at the end of the period		NIL	
6.	Average Maturity Period	-		0.0990 Years	

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

Quantity

Market Value

Risk Factors: Mutual fund investments are subject to market risks and there is no assurance or guarantee that the objectives of the scheme will be achieved. As with any investment in securities, the Net Asset Value (NAV) of the units issued under the Scheme can go up or down depending on the factors and forces affecting the capital markets. Past performance of the Sponsor / AMC / Schemes of JM Financial Mutual Fund does not indicate the future performance of the schemes of JM Financial Mutual Fund. The sponsors are not responsible or liable for any loss resulting from the operation of the fund beyond the initial contribution made by them of an aggregate amount of Rupees Two lacs towards setting up of the Mutual Fund, which has been invested in JM Equity Fund. The names of the schemes do not in any manner indicate either the quality of the schemes or their future prospects or returns. Investors in the Schemes are not being offered any guaranteed / indicative returns. Please see "Risk Factors," "Scheme Specific Risk Factors and Special Consideration" and "Right to limit redemptions" in the Offer Documents. Please refer the Offer Document of the Schemes, which can be obtained free of cost from any of the JM Financial Mutual Fund Investors Service Centres or Distributors. Investors should read the Offer Document carefully before investing.