# 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: mktg@jmfinancial.in • Website: www.JMFinancialmf.com

### HALF YEARLY AUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 30TH SEPTEMBER 2008

(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

No.	PARTICULARS		JM Equity Fund	JM Balanced Fund	JM Emerging Leaders Fund	JM Auto Sector Fund	JM Healthcare Sector Fund	JM Basic Fund	JM Financial Services Fund	JM Telecom Sector Fund	JM HIFI Fund	JM MIP Fund	JM Equity Tax Saver Fund - Series I	JM Small & Midcap Fund	JM Contra Fund	JM Core 11 Fund Series 1	JM Agri & Infra Fund	JM T
	Unit Capital at the beginning of the period (31.03.2008)	Rs In Crores		30.46	418.29	6.25	3.87	478.22	50.60	6.21	32.64	10.36	13.47	183.22	743.97	679.81	678.64	
_	Unit Capital at the end of the period (30.09.2008) Reserves and Surplus	Rs in Crores Rs in crores	31.00 27.20	17.01 9.32	407.72 (85.94)	5.99 1.97	4.76 2.17	477.39 248.04	52.06 3.25	6.14 (0.75)	27.51 (6.32)	8.75 1.84	(3.68)	169.29 (46.48)	726.49 (195.77)	669.53 (321.88)	659.38 (355.06)	+
	Total Net Assets at the beginning of the period (31.03.2008) Total Net Assets at the end of the period (30.09.2008)	Rs in Crores	1	59.23 26.32	513.95	10.43	5.57 6.93	1,075.96	64.64	6.74	35.90 21.19	12.86 10.59	14.02 9.79	207.84	712.20 530.72	573.76	476.70 304.32	1
	NAV at the beginning of the period (per unit Rs) 31.03.2008	Rs in Crores	58.19	20.32	321.79	7.96	6.93	725.43	55.32	5.39	21.19	10.59	9.79	122.80	530./2	347.65	304.32	4
	Dividend		17.8593	18.4405	12.2991	14.6642	13.8352	19.8963	12.7723	10.8586	10.9981	-	10.4091	11.3433	9.5730	8.4400	7.0243	
- 1	Growth Bonus		39.7511	24.2566	12.2732	19.1595 -	17.4391 -	26.4220	12.7742 -	10.8578 -	10.9982	14.0609	10.4091 -	11.3433	9.5730	8.4400	7.0243	9.
- 1	Daily Dividend		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Weekly Dividend Fortnightly Dividend		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Monthly Dividend		-	-	-	-	-	-	-	-	-	10.5068	-	-	-	-	-	
	Quarterly Dividend Annual Dividend		-	-	-	-	-	-	-	-	-	10.9982 11.6991	-	-	-	-	-	
	Institutional Dividend		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Institutional Growth		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Institutional Daily Dividend Super Institutional Daily Dividend		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
- 1	Super Institutional Weekly Dividend		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
- 1	Super Institutional Growth Premium Plan Daily Dividend		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
- 1	Premium Plan Weekly Dividend		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Premium Plan Dividend		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Premium Plan Growth Regular Plan Daily Dividend		-	-	-	-	-	-	-	-	-	-	-	-		-	-	
	Regular Plan Weekly Dividend		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
- 1	NAV at the end of the period (per unit Rs) 30.09.2008 Dividend		13.7414	14.0568	7.9003	11.7239	13.5992	13.3242	10.6243	8.7856	7.7036	_	7.2650	7.2542	7.3053	5.1924	4.6153	
- 1	Growth		30.5848	18.4884	7.8831	15.3186	17.1467	17.6935	10.6253	8.7851	7.7033	13.8696	7.2650	7.2542	7.3052	5.1924	4.6152	1
- 1	Bonus		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Daily Dividend Weekly Dividend		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Fortnightly Dividend		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Monthly Dividend		-	-	-	-	-	-	-	-	-	10.0350 10.8485	-	-	-	-	-	
	Quarterly Dividend Annual Dividend		-	-	-	-	-	-	-	-	-	11.5399	-	-	-	-	-	
	Institutional Dividend		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Institutional Growth Institutional Daily Dividend		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Super Institutional Daily Dividend		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
- 1	Super Institutional Weekly Dividend		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
- 1	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		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Dividend declared per unit during the half year Including Distribution Tax if any(Rs)																	
- 1	Dividend		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Bonus Daily Dividend		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Weekly Dividend		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Fortnightly Dividend Monthly Dividend		-	-	-	-	-	-	-	-	-	0.3339	-	-	-	-	-	
- 1	Quarterly Dividend		-	-	-	-	-	-	-	-	-	0.3339	-	-	-	-	-	
	Annual Dividend		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
- 1	Institutional Dividend Institutional Daily Dividend		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
1	Super Institutional Daily Dividend		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
- 1	Super Institutional Weekly Dividend		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Premium Plan Daily Dividend Premium Plan Weekly Dividend		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
5	Premium Plan Dividend		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
- 1	Regular Plan Daily Dividend Regular Plan Weekly Dividend		-		-	-	-	-	-	-	-	-	-	-		-	-	
	Income																	
_	Dividend Interest	(Rs.in crores) (Rs.in crores)	0.41	0.14 0.41	2.83 0.32	0.13 0.01	0.07 0.02	6.14 1.80	0.95 0.09	0.01 0.00	0.27 0.08	0.01 0.30	0.06 0.03	1.02 0.05	3.23 0.43	1.92 0.15	1.91 0.27	
3	Profit/(Loss) on sale/redemption of investments (other than	(Rs.in crores)	(11.16)	(13.51)	(56.79)	(1.12)	0.02	(113.32)	(14.69)	(0.29)	(9.69)	(0.50)	(2.56)	(17.48)	(62.72)	(21.92)	(66.85)	1
	interscheme transfer/sale) Profit/(Loss) on inter-scheme transfer/sale of investments	(Rs.in crores)	_	(0.07)	(0.65)	_	_	(0.62)	(4.58)	_	(0.44)	(0.16)	(0.65)	(0.56)	(0.59)	(1.01)	_	
- 1	Other Income	(Rs.in crores)	0.00 *	(0.07)	(0.03)	-	-	(0.02)	(4.30)	-	(0.44)	(0.10)	(0.03)	(0.30)	- (0.59)	(1.01)	-	
$\neg$	Total Income (5.1 to 5.5)	(Rs.in crores)	(10.66)	(13.03)	(54.29)	(0.98)	0.11	(106.00)	(18.23)	(0.28)	(9.78)	(0.35)	(3.12)	(16.97)	(59.65)	(20.86)	(64.67)	
- 1	Expenses Management Fees	(Rs.in crores)	0.44	0.24	2.60	0.06	0.04	5.06	0.42	0.04	0.18	0.07	0.08	1.03	3.66	2.54	2.13	
2	Trustee Fees	(Rs.in crores)	0.02	0.01	0.12	0.00*	0.00*	0.25	0.02	0.00*	0.01	0.00*	0.00*	0.05	0.18	0.12	0.10	
	Total Recurring Expenses (including 6.1 and 6.2 but excluding Deferred Revenue Expenditure)	(Rs.in crores)	0.89	0.49	5.56	0.12	0.09	10.15	0.85	0.08	0.37	0.13	0.15	2.17	7.66	5.46	4.60	
- 1	Percentage of Management Fees to daily/weekly average	(%)	1.25	1.25	1.05	1.25	1.25	1.03	1.25	1.25	1.25	1.25	1.20	1.14	1.04	0.98	0.98	
- 1	net assets Total Recurring Expenses as a percentage of daily/weekly	(%)	2.50	2.50	2.25	2.50	2.50	2.05	2.50	2.50	2.50	2.25	2.41	2.39	2.17	2.10	2.12	
	average net assets	(70)	2.30	2.30	2.23	2.30	2.50	2.03	2.50	2.50	2.50	2.23	2.41	2.39	2.17	2.10	2.12	
	Returns during the half-year (Absolute Returns)	(%)	(24.75)	(25.42)	(37.07)	(20.43)	(1.80)	(34.38)	(20.69)	(20.52)	(31.24)	(2.16)	(31.35)	(36.98)	(25.39)	(38.48)	(35.89)	
	Compounded Annualised yield in case of schemes in existence for more than 1 year																	
	(i) Last 1 year	(%)	(36.11)	(38.65)	(45.47)	(31.23)	(2.35)	(40.62)	(28.56)	(33.35)	(44.43)	(0.62)	(42.14)	(41.21)	(36.03)	N A	N A	ł
- 1	(ii) Last 3 years (iii) Last 5 years	(%) (%)	6.10 22.31	6.09 13.42	(8.25) N A	(2.99) N A	6.08 N A	13.33 14.77	N A N A	N A N A	N A N A	5.30 6.36	N A N A	0.00	0.00 0.00	N A N A	N A N A	
	(iv) Since launch of the scheme	(%)	8.63	13.45	(7.21)	10.58	13.50	26.32	3.40	(6.88)	(9.97)	6.67	(19.11)	(20.21)	(25.52)	(42.69)	(53.85)	
	Date of launch <sup>#</sup> Benchmark Index		<b>01.04.1995</b> BSE Sensex	<b>01.04.1995</b> CRISIL	<b>27.07.2005</b> BSE 200	<b>29.06.2004</b> BSE Auto	<b>29.06.2004</b> BSE	<b>02.06.1997</b> BSE Basic	<b>07.12.2006</b> BSE Finance	<b>07.12.2006</b> BSE Telecom	<b>07.04.2006</b> S&PCNX	<b>18.09.2003</b> CRISIL MIP	<b>30.03.2007</b> BSE 200	<b>30.04.2007</b> CNX Mid Cap	<b>07.09.2007</b> BSE 500	<b>05.03.2008</b> BSE Sensex	<b>16.01.2008</b> BSE 500	
۱ ۱	Delicimark index		DOE Sellsex	Balanced	D3E 200	DOE AUTO	Healthcare	Industries	Index (✓)	Index(✓)	Nifty Index	Blended	Index	Index	D3E 300	DOE Sellsex	D3E 300	
				Fund Index				Index				Index						
			(21.45)	(15.46)	(22.71)	(19.76)	(4.74)	(23.59)	(23.08)	(19.18)	(20.66)	(3.06)	(22.71)	(23.02)	(23.42)	(21.45)	(23.42)	
	Benchmark Index Returns (i)Returns during the half-year(AbsoluteReturns)		(=,	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	(i)Returns during the half-year(AbsoluteReturns) (ii) Compounded Annualised yield in case of schemes in		-					(10.63)	(30.92)	(28.59)	(21.75)	0.20	(26.39)	(28.58)	(27.50)	N A	N A	
	(i)Returns during the half-year(AbsoluteReturns) (ii) Compounded Annualised yield in case of schemes in existence for more than 1 year	(20)	(25 111)	(12 45)	(26.30)	(ጓበ ዩፖነ	(2 04)	(IX 62)		(40.37)	(41./3)	U.ZU	(40.37)	, (20.30)	(21.30)	IN A		1
	(i)Returns during the half-year(AbsoluteReturns) (ii) Compounded Annualised yield in case of schemes in	(%) (%)	(25.44) 14.19	(12.45) 11.16	(26.39) 12.30	(30.87) 0.53	(2.94) 6.04	(18.63) 28.30	N A	N A	NA	6.22	NA	0.00	0.00	N A	N A	
	(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	(%) (%)	14.19 23.60	11.16 15.60	12.30 N A	0.53 N A	6.04 N A	28.30 N A	N A N A	N A	N A N A	6.66	N A N A	0.00 0.00	0.00	N A	N A	
	(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	(%)	14.19 23.60 10.69	11.16	12.30 N A 15.54	0.53 N A 12.84	6.04	28.30 N A N A	N A		N A		N A	0.00				
8 9	(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	(%) (%) (%)	14.19 23.60 10.69 Nil	11.16 15.60 N A Nil	12.30 N A 15.54 Nil	0.53 N A 12.84 Nil	6.04 N A 13.55 Nil	28.30 N A N A Nil	N A N A (1.94) Nil	N A (1.39) Nil	N A N A 5.23 Nil	6.66 7.03 Nil	N A N A (0.04) Nil	0.00 0.00 (4.81) Nil	0.00 (18.43) Nil	N A (25.95) Nil	N A (41.30) Nil	
8 9	(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  JM financial Services Pvt. Ltd.	(%) (%) (%) (Rs.in crores)	14.19 23.60 10.69	11.16 15.60 N A Nil	12.30 N A 15.54	0.53 N A 12.84	6.04 N A 13.55	28.30 N A N A	N A N A (1.94)	N A (1.39)	N A N A 5.23	6.66 7.03	N A N A (0.04)	0.00 0.00 (4.81)	0.00 (18.43)	N A (25.95)	N A (41.30)	
88	(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)	14.19 23.60 10.69 Nil	11.16 15.60 N A Nil	12.30 N A 15.54 Nil	0.53 N A 12.84 Nil	6.04 N A 13.55 Nil	28.30 N A N A Nil	N A N A (1.94) Nil	N A (1.39) Nil	N A N A 5.23 Nil	6.66 7.03 Nil	N A N A (0.04) Nil	0.00 0.00 (4.81) Nil	0.00 (18.43) Nil	N A (25.95) Nil	N A (41.30) Nil	

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. (6). The returns of Equity schemes, Liquid schemes & FMPS X Q4 are calculated as of 30th September 2008 & the returns of other debt schemes are as of 29th September 2008. (7). Date of Launch is Date of Allotment of units.

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# JM FINANCIAL MUTUAL FUND

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### HALF YEARLY AUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 30TH SEPTEMBER 2008

(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	3	JM Multi Strategy Fund	JM Equity & Derivative Fund	JM Arbitrage Advantage Fund	JM High Liquidity Fund	JM High Liquidity Fund - PP	JM Income Fund	JM Short Term Fund	JM Liquid Plus Fund	JM Floater Fund Short Term	JM MMF - Regular Plan	JM MMF - Super Plan	JM MMF - Super Plus Plan	JM G Sec Fund - Regular Plan	JM G Sec Fund - PF Plus Plan	JM Fixed Maturity Fund- Series VII -13M	JM Fixed Maturity Fund- Series VII -18M
1.1	Unit Capital at the beginning of the period (31.03.2008) Unit Capital at the end of the period (30.09.2008)	Rs In Crores Rs in Crores	NA 65.03	29.98 20.29	667.26 470.05	669.59 420.67	1.81 7.92	22.32 11.37	101.19 10.48	33.08 16.20	18.48 12.49	16.35 17.61	754.00 246.01	2,395.62 1,713.30	2.32 2.25	6.77 5.44	256.70 255.90	58.79 57.74
3.1	Reserves and Surplus  Total Net Assets at the beginning of the period (31.03.2008)	Rs in crores Rs in Crores	(2.70) NA	3.23 33.51	25.03 706.56	67.82 719.04	0.00 1.81	6.62 33.13	3.22 110.51	1.67 34.89	3.39 22.36	1.40 16.99	1.52 834.49	178.10 2,469.13	1.10 3.22	0.10 7.61	20.93 267.44	4.16 61.15
3.2 4.1	Total Net Assets at the end of the period (30.09.2008)  NAV at the beginning of the period (per unit Rs) 31.03.2008	Rs in Crores	62.32	23.52	495.08	488.50	7.92	17.99	13.70	17.87	15.88	19.02	247.53	1,891.40	3.35	5.54	276.83	61.90
	Dividend Growth		NA NA	10.2472 12.4290	10.1868 11.5859	10.5248 22.1257	10.0000	10.6189 30.0144	11.4644 14.6597	12.9534 12.9113	10.0883 13.2412	10.0002 11.1676	10.0000 11.1085	10.0041 11.3287	10.5610 22.0902	11.2508 11.2483	10.0389 10.4828	10.1504 10.3885
	Bonus Daily Dividend		-	11.5166	-	11.6191 10.4302	-	12.2791	-	-	-	-	-	-	10.7469	-	-	-
	Weekly Dividend		-	-	-	10.4302	-	-	-	-	-	10.1181	10.0665	10.1076	-	-	-	-
	Fortnightly Dividend Monthly Dividend		-	-	-	-	-	-	-	-	-	-	-	10.0837	-	-	-	-
	Quarterly Dividend Annual Dividend		-	-	-	12.7385	-	-	-	-	-	-	-	-	-	-	-     -	-
	Institutional Dividend Institutional Growth		-	-	-	10.2865 13.3481	-	-	10.3918 10.4768	-	-	-	-	-	-	-	10.0180 10.5079	10.1074 10.4248
	Institutional Daily Dividend		-	-	-	10.0159	-	-	-	-	-	-	-	-	-	-	10.3079	-
	Super Institutional Daily Dividend Super Institutional Weekly Dividend		-	-	-	10.0165 10.0000	-	-	-	-	-	-	-	-	-	-	-	-
	Super Institutional Growth Premium Plan Daily Dividend		-	-	-	12.6927 -	-	-	-	10.0004	-	-	-	-	-	-	-	-
	Premium Plan Weekly Dividend Premium Plan Dividend		-	-	-	-	-	-	-	10.1220 10.1501	-	-	-	-	-	-	-     -	-
	Premium Plan Growth Regular Plan Daily Dividend		-	-	-	-	-	-	-	12.4043 10.0004	-	-	-	-	-	-	-   	-
4.2	Regular Plan Weekly Dividend		-	-	-	-	-	-	-	10.0954	-	-	-	-	-	-	-	-
4.2	NAV at the end of the period (per unit Rs) 30.09.2008  Dividend		9.5843	10.1249	10.1447	10.5781	10.0000	10.2103	11.3152	13.4542	10.0883	10.0136	10.0093	10.0070	11.5413	10.1859	10.0021	10.1476
	Growth Bonus		9.5843	12.8090 11.8687	11.9996 -	23.1009 12.1312	-	28.8596 11.8067	15.1957 -	13.4082 -	13.7697 -	11.6252 -	11.6551 -	11.8419 -	24.1406 11.7444	10.1826 -	10.9519 -	10.6934
	Daily Dividend Weekly Dividend				-   -	10.4302		-	- -	-		- 10.1679	- 10.1538	- 10.1841	-	- -	-     -	-
	Fortnightly Dividend Monthly Dividend			-	-	<u>-</u>	-	-	-	<u>-</u>	-	10.0092	10.0783	10.1392	-	-	-     -	-
	Quarterly Dividend Annual Dividend		-	-	-	13.3005	-	-	-	-	-	-	-	-	-	-	-   -	-
	Institutional Dividend		-	-	-	10.3386	-	-	10.2617	-	-	-	-	-	-	-	10.0006	10.1256
	Institutional Growth Institutional Daily Dividend		-	-	-	13.9378 10.0159	-	-	10.8810 -	-	-	-	-	-	-	-	11.0018	10.7570
	Super Institutional Daily Dividend Super Institutional Weekly Dividend		-	-	-	10.0165 10.0104	-	-	-	-	-	-	-	-	-	-	-     -	-
	Super Institutional Growth Premium Plan Daily Dividend		-	-	-	13.2522	-	-	-	10.0053	-	-	-	-	-	-	-     -	-
	Premium Plan Weekly Dividend Premium Plan Dividend		-	-	-	-	-	-	-	10.1863 10.1826	-	-	-	-	-	-	-     -	-
	Premium Plan Growth		-	-	-	-	-	-	-	12.8884	-	-	-	-	-	-	-	-
	Regular Plan Daily Dividend Regular Plan Weekly Dividend		-	-	-	<u>-</u>	-	-	-	10.0053 10.1588	-	-	-	-	-	-	-	-
4.3	Distribution Tax if any(Rs)																	
1 2	Dividend Bonus		-	0.4300	0.4000	-	0.3576	-	0.5584	-	-	0.3891 -	0.4717 -	0.4404	-	-	0.4806	0.2981
3 4	Daily Dividend Weekly Dividend		-	-	-	0.4499 0.4018	-	-	-	-	0.3949	0.3576	0.3983	0.3727	-	-	-     -	-
5 6	Fortnightly Dividend Monthly Dividend		-	-	-	-	-	-	-	-	-	-	0.3988	0.3921	-	-	-     -	-
7	Quarterly Dividend Annual Dividend		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-     -	-
9	Institutional Dividend		-	-	-	0.3927	-	-	0.5189	-	-	-	-	-	-	-	0.4825	0.3011
10   11	Institutional Daily Dividend Super Institutional Daily Dividend		-	-	-	0.4325 0.4320	-	-	-	-	-	-	-	-	-	-	-     -	-
12	Super Institutional Weekly Dividend Premium Plan Daily Dividend		-	-	-	0.1796	-	-	-	0.3779	-	-	-	-	-	-	-     -	-
14 15	Premium Plan Weekly Dividend Premium Plan Dividend		-	-	-	-	-	-	-	0.3238 0.3560	-	-	-	-	-	-	-     -	-
16 17	Regular Plan Daily Dividend Regular Plan Weekly Dividend		-	-	-	-	-	-	-	0.3729 0.3188	-	-	-	-	-	-	-     -	-
5.1	Income Dividend	(Rs.in crores)	0.02	0.08	4.55	_	_	_	_		_	_	_	_	_	_		_
5.2	Interest	(Rs.in crores)	0.27	0.61	10.13	36.19	0.18	0.83	2.72	1.13	0.87	1.01	14.01	120.22	0.05	0.12	12.66	2.46
5.3	Profit/(Loss) on sale/redemption of investments (other than interscheme transfer/sale)	(Rs.in crores)	0.14	2.44	34.79	(0.19)	0.00*	(1.03)	0.42	(0.00)	0.01	(0.01)	1.47	2.73	0.22	(0.77)	(0.00)	(0.06)
5.4	Profit/(Loss) on inter-scheme transfer/sale of investments Other Income	(Rs.in crores) (Rs.in crores)	-	0.03	(0.31)	(0.16)	-	(0.36) 0.00 *	(0.40) 0.00 *	0.01	0.01	(0.07)	(0.52)	28.69	0.04 0.00 *	0.07 0.00*	(0.03) 0.02	(0.76) 0.02
5.6	Expenses	(Rs.in crores)	0.43	3.16	49.16	35.84	0.18	(0.56)	2.74	1.14	0.89	0.93	14.96	151.64	0.31	(0.58)	12.65	1.66
6.1 6.2	Management Fees Trustee Fees	(Rs.in crores) (Rs.in crores)	0.02 0.00*	0.02 0.01	2.01 0.17	0.19 0.21	0.00* 0.00*	0.11 0.01	0.12 0.02	0.04 0.01	0.01 0.01	0.02 0.01	0.20 0.07	1.94 0.84	0.01 0.00*	0.02 0.00*	0.04 0.07	0.02
6.3	Total Recurring Expenses (including 6.1 and 6.2 but excluding Deferred Revenue Expenditure)	(Rs.in crores)	0.03	0.12	4.43	0.78	0.00*	0.21	0.27	0.08	0.03	0.04	0.49	4.81	0.02	0.03	0.22	0.03
6.4	Percentage of Management Fees to daily/weekly average net assets	(%)	1.25	0.17	0.60	0.05	0.05	1.00	0.37	0.30	0.10	0.14	0.14	0.12	0.60	0.60	0.03	-
6.5	Total Recurring Expenses as a percentage of daily/weekly average net assets	(%)	2.50	0.87	1.33	0.19	0.20	2.00	0.82	0.54	0.25	0.34	0.34	0.29	1.35	1.05	0.16	0.11
7.1 7.2	Returns during the half-year (Absolute Returns)  Compounded Annualised yield in case of schemes in	(%)	(4.10)	3.20	3.97	8.79	7.27	(3.81)	3.70	3.89	8.01	4.45	4.97	4.58	9.31	(9.45)	4.57	2.99
'.2	existence for more than 1 year	(0/)		744		0.53		(4.02)	0.60	7.04	774	0.54	0.04	0.00	13.05	/7.04		
	(i) Last 1 year (ii) Last 3 years	(%) (%)	N A N A	7.14 7.28	8.44 N A	8.53 7.14	6.86 N A	(1.82) 1.62	8.68 7.39	7.96 6.82	7.74 7.08	8.54 N A	8.86 N A	9.08 N A	12.05 6.39	(7.91) (0.91)	N A N A	N A N A
	(iii) Last 5 years (iv) Since launch of the scheme	(%) (%)	N A (4.10)	N A 7.16	N A 8.62	6.08 8.10	N A 6.98	2.02 8.16	6.55 6.90	5.84 5.72	6.35 6.26	N A 7.77	N A 7.90	N A 8.77	4.55 10.28	N A 0.38	N A 9.49	N A 6.91
7.3	Date of launch Benchmark Index		<b>23.09.2008</b> BSE 500	04.03.2005 CRISIL Liquid	<b>18.07.2006</b> CRISIL Liquid	<b>31.12.1997</b> CRISIL Liquid	10.02.2006 CRISIL Liquid	<b>01.02.1995</b> CRISIL	24.06.2002 CRISIL Liquid	<b>25.06.2003</b> CRISIL Liquid	<b>25.06.2003</b> CRISIL Liquid	<b>27.09.2006</b> CRISIL Liquid	<b>27.09.2006</b> CRISIL Liquid	<b>27.09.2006</b> CRISIL Liquid	<b>29.09.1999</b> I-SEC Com	<b>15.01.2004</b> I-SEC Com	<b>17.09.2007</b> I-SEC SI Bex	<b>19.10.2007</b> I-SEC SI Bex
				Fund Index	Fund Index	Fund Index	Fund Index	Composite Bond Fund	Fund Index	Fund Index	Fund Index	Fund Index	Fund Index	Fund Index	Index	Index	Index	Index
7.4	Benchmark Index Returns							Index										
	(i)Returns during the half-year(AbsoluteReturns) (ii) Compounded Annualised yield in case of schemes in		(23.42)	4.00	4.00	7.94	7.94	0.03	4.00	4.00	7.94	4.00	4.00	4.00	(0.93)	(0.93)	3.40	3.40
	existence for more than 1 year	10.1		-		-			-	-	-	-	-	-	3.5	3.63	-   	
	(a) Last 1 year (b) Last 3 years	(%) (%)	N A N A	7.48 6.80	7.48 N A	7.48 6.80	7.48 N A	3.69 4.15	7.48 6.80	7.48 6.80	7.48 6.80	7.48 N A	7.48 N A	7.48 N A	3.62 5.16	3.62 5.16	N A N A	N A N A
	(c) Last 5 years (d) Since launch of the scheme (Computed w.e.f date of allotment)	(%) (%)	N A (5.65)	N A 6.46	N A 7.25	5.78 N A	N A 7.06	3.46 N A	5.78 5.68	5.78 5.70	5.78 5.70	N A 7.41	N A 7.41	N A 7.41	4.15 N A	N A 4.08	N A 7.91	N A 7.37
8 9	Provision for Doubtful Income/Investments Payments to associate/group companies	(Rs.in crores)	-	Nil -	Nil -	Nil -	Nil -	Nil -	Nil -	Nil -	Nil -	Nil -	Nil -	Nil -	Nil -	Nil -	Nil -	Nil -
	JM financial Services Pvt. Ltd. JM financial Securities Pvt Ltd.			0.00*	0.13 -	0.05		0.01 0.00*	0.00*	0.00* 0.00*	0.00*	0.00*	0.00*	0.29 0.00*	0.00*	- -	-     -	-
	JM Financial Institutional Securities Pvt Ltd. (formerly JM Financial ASK Securities Pvt. Ltd.)		0.02	-	0.04	-	-	-	-	-	-	-	-	-	-	-	-	-
10	Investments made in associate/group companies	(Rs.in crores)	-	-	-	-	-	-	-	-	-	-	-	-	-	-		-

FMPS X Q4 are calculated as of 30th September 2008 & the returns of other debt schemes are as of 29th September 2008.

# 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: mktg@jmfinancial.in • Website: www.JMFinancialmf.com

### HALF YEARLY AUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 30TH SEPTEMBER 2008

(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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SI.No.	PARTICULARS		JM Fixed Maturity Fund- Series VII-15M1	JM Fixed Maturity Fund- Series IX-15M	JM Fixed Maturity Fund- Series X-Q 5	JM Fixed Maturity Fund- Series XI -13 M 1	JM Fixed Maturity Fund -Series XI -13 M 2	JM Fixed Maturity Fund- Series XI- Y	JM Fixed Maturity Fund- Series XII -Q 1	JM Fixed Maturity Fund- Series XII -Q 2	JM Fixed Maturity Fund- Series XII -Q 3	JM Fixed Maturity Fund- Series XIII -M 1	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 5	JM Interval Fund - Quarterly Plan 6
1.2	Unit Capital at the beginning of the period (31.03.2008) Unit Capital at the end of the period (30.09.2008) Reserves and Surplus Total Net Assets at the beginning of the period (31.03.2008)	Rs In Crores Rs in Crores Rs in crores Rs in Crores	112.98 112.98 4.37 114.51	144.89 25.37 1.02 25.47	NA 321.06 0.78 NA	25.37 144.89 6.67 145.08	NA 45.25 0.75 NA	NA 88.81 1.39 NA	NA 165.31 0.15 NA	NA 113.31 0.09 NA	NA 305.99 0.06 NA	NA 132.61 0.30 NA	288.35 285.69 4.11 289.32	122.95 135.66 0.29 123.48	212.33 150.01 1.64 213.04	276.56 203.36 0.66 277.18	202.32 322.56 1.28 202.64	196.90 224.24 0.61 197.49
4.1	Total Net Assets at the end of the period (30.09.2008)  NAV at the beginning of the period (per unit Rs)	Rs in Crores	117.34	26.40	321.84	151.57	46.00	90.20	165.46	113.40	306.05	132.91	289.80	135.95	151.66	204.01	323.85	224.84
	31.03.2008 Dividend Growth		10.0651 10.1366	10.0383 10.0383	NA NA	10.0122 10.0122	NA NA	NA NA	NA NA	NA NA	NA NA	NA NA	10.0186 10.2381	10.0243 10.2066	10.0099 10.1216	10.0104 10.1035	10.0107 10.0932	10.0109 10.0868
	Bonus Daily Dividend		-	-	-	-	-	-	-	-	- -	-	-	-	-	-	-	-
	Weekly Dividend Fortnightly Dividend Monthly Dividend		-	-	-	-	-	-	-	-	- - -	- - -	-	-	-	-	-	-
	Quarterly Dividend Annual Dividend Institutional Dividend		10.0226	10.0406	- - NA	- - 10.0127	- - NA	- - NA	- - NA	-   -   NA	- - NA	- - NA	- - 10.0186	10.0246	10.0102	- - 10.0107	- - 10.0109	10.0112
	Institutional Dividend Institutional Growth Institutional Daily Dividend		10.0226	10.0406	NA NA	10.0127	NA NA	NA NA	NA NA	NA NA	NA NA	NA NA	10.2260	10.2124	10.1256	10.1067	10.0109	10.0893
	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) 30.09.2008		-	-	-	-	-	-	-	-	-	-		-	-	-	-	
	Dividend Growth		10.0252 10.3920	10.0001 10.4527	10.0015 10.2065	10.0006 10.4366	10.0002 10.1702	10.0000 10.1571	10.0000 10.1551	10.0000 10.0505	10.0001 10.0322	10.0218 10.0218	10.0211 10.7390	10.0001 10.6871	10.0001 10.5955	10.0001 10.5801	10.0000 10.5645	10.0000 10.5562
	Bonus Daily Dividend Weekly Dividend		-	-	-	-	-	-	-	-	-	- - -	-	-	-	-	- - -	
	Fortnightly Dividend Monthly Dividend Quarterly Dividend		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Annual Dividend Institutional Dividend		10.0039	10.0001	10.0015	10.0001	10.0001	10.0001	10.0000	10.0001	10.0001	10.0225	- - 10.0221	10.0000	10.0000	10.0000	10.0000	10.0001
	Institutional Growth Institutional Daily Dividend Super Institutional Daily Dividend		10.4293	10.4786	10.2116	10.4607	10.1804	10.1717	10.1588	10.0535	10.0340	10.0225	10.7627	10.7105	10.6110	10.5972	10.5803	10.5752
	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		-	-	-	-	-	-	-	-	-	-	-	-	-	-	- -	
4.3	Regular Plan Weekly Dividend  Dividend declared per unit during the half year  Including Distribution Tax if any(Rs)		-	-	-	-	-	-	-	-	-	-		-	-	-	-	
1 2	Dividend Bonus		0.2916 -	0.4476 -	0.2050	0.4315 -	0.1700	0.1571 -	0.1551 -	0.0505 -	0.0321 -	- -	0.4811	0.4889	0.4700	0.4725	0.4699 -	0.4694
3 4	Daily Dividend Weekly Dividend		-	-	-	-	-	-	-	-	- -	-	-	-	- -	-	-	
5 6	Fortnightly Dividend Monthly Dividend		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
7 8	Quarterly Dividend Annual Dividend		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
9 10 11	Institutional Dividend Institutional Daily Dividend Super Institutional Daily Dividend		0.2945	0.4730	0.2101	0.4555	0.1803	0.1716	0.1588	0.0534	0.0339	-	0.4932	0.5020	0.4856	0.4876	0.4830	0.484
12	Super Institutional Weekly Dividend Premium Plan Daily Dividend		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
14	Premium Plan Weekly Dividend Premium Plan Dividend		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Regular Plan Daily Dividend Regular Plan Weekly Dividend		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
5.1	Income Dividend	(Rs.in crores)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
5.2 5.3	Interest Profit/(Loss) on sale/redemption of investments (other than interscheme transfer/sale)	(Rs.in crores) (Rs.in crores)	5.42 (0.36)	1.23 0.02	6.76	7.07 0.01	0.88	2.78	2.64	0.61 0.00*	1.05 0.00 *	0.30	18.10 0.20	5.21 0.73	4.54 0.07	12.97	11.60 0.01	8.90 0.00 <sup>s</sup>
	Profit/(Loss) on inter-scheme transfer/sale of investments	(Rs.in crores)	(0.33)	(0.05)	-	(0.03)	(0.01)	(0.74)	-	0.00 *	-	-	(80.0)	0.13	0.02	(0.16)	(0.09)	(0.02
5.5 5.6	Other Income Total Income (5.1 to 5.5) Expenses	(Rs.in crores) (Rs.in crores)	0.00* <b>4.73</b>	1.20	6.76	7.05	0.87	2.04	2.64	0.61	1.05	0.30	18.22	6.07	4.63	0.05 <b>12.86</b>	11.52	8.88
6.1 6.2	Management Fees Trustee Fees	(Rs.in crores) (Rs.in crores)	0.03 0.03	0.01 0.01	0.03	0.04 0.04	0.00* 0.00*	0.01 0.01	0.00* 0.01	0.00* 0.00*	0.00* 0.01	0.00* 0.00*	0.02 0.09	0.01 0.03	0.02 0.02	0.04 0.07	0.04 0.06	0.03
6.3	Total Recurring Expenses (including 6.1 and 6.2 but excluding Deferred Revenue Expenditure) Percentage of Management Fees to daily/weekly	(Rs.in crores)	0.11	0.04	0.10	0.19	0.03	0.08	0.04	0.01	0.02	0.00*	0.29	0.10	0.10	0.26	0.23	0.19
	average net assets Total Recurring Expenses as a percentage of daily/	(%)	0.19	0.29	0.16	0.25	0.37	0.29	0.17	0.20	0.19	0.18	0.16	0.17	0.23	0.19	0.20	0.2
	weekly average net assets Returns during the half-year (Absolute Returns) Compounded Annualised yield in case of schemes in	(%)	2.62	4.19	2.07	4.24	1.67	1.56	1.52	0.48	0.30	0.19	4.95	4.76	4.73	4.77	4.72	4.71
	existence for more than 1 year (i) Last 1 year	(%)	N A N A	N A	N A N A	N A	N A	N A	N A N A	N A N A	N A N A	N A N A	N A	N A N A	N A N A	N A	N A N A	N A
	(ii) Last 3 years (iii) Last 5 years (iv) Since launch of the scheme	(%) (%) (%)	N A N A 3.89	N A N A 4.52	N A N A 2.07	N A N A 4.34	N A N A 1.67	N A N A 1.56	N A 1.52	N A N A 0.48	N A 0.30	N A 0.19	N A N A 7.36	N A 6.85	N A N A 5.93	N A N A 5.77	N A N A 5.61	N A 5.53
7.3	Date of launch Benchmark Index		11.01.2008 I-SEC SI Bex Index	13.03.2008 I-SEC SI Bex Index	17.07.2008 CRISIL Liquid Fund Index	27.03.2008 CRISIL Liquid Fund Index	25.07.2008 CRISIL Liquid Fund Index	06.06.2008 CRISIL Liquid Fund Index	<b>07.08.2008</b> CRISIL Liquid Fund Index	11.09.2008 CRISIL Liquid Fund Index	18.09.2008 CRISIL Liquid Fund Index	23.09.2008 Crisil Liquid Fund Index	27.12.2007 Crisil Liquid Fund Index	08.01.2008 Crisil Liquid Fund Index	12.02.2008 Crisil Liquid Fund Index	21.02.2008 Crisil Liquid Fund Index	26.02.2008 Crisil Liquid Fund Index	29.02.2008 Crisil Liquid Fund Index
7.4	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		3.40	3.40	N A	3.40	N A -	N A -	N A -	N A -	N A -	N A -	4.00	4.00	4.00	4.00	4.00 -	4.00
	(a) Last 1 year (b) Last 3 years (c) Last 5 years	(%) (%) (%)	N A N A N A	N A N A N A	N A N A N A	N A N A N A	N A N A N A	N A N A N A	N A N A N A	N A N A N A	N A N A N A	N A N A N A	N A N A N A	N A N A N A	N A N A N A	N A N A N A	N A N A N A	N A N A N A
	(d) Since launch of the scheme (Computed w.e.f date of allotment)	(%)	5.07	3.76	1.79	4.06	1.59	1.59	1.27	0.44	0.27	0.15	5.85	5.58	4.97	4.92	4.81	4.71
	Provision for Doubtful Income/Investments  Payments to associate/group companies  JM financial Services Pvt. Ltd.  JM financial Securities Pvt Ltd.  JM Financial Institutional Securities Pvt Ltd. (formerly JM)	(Rs.in crores)	Nil - - -	Nil - - -	Nil - 0.00* -	Nil - - -	Nil - 0.01 -	Nil - 0.01 -	Nil - 0.00* -	Nil - 0.00* -	Nil - 0.00* -	Nil - 0.00* -	Nil - 0.02 -	0.02	0.01 -	Nil - 0.01 -	Nil - 0.01 -	0.01
	JM Financial Institutional Securities Pvt Ltd. (formerly JM Financial ASK Securities Pvt. Ltd.)		-	-	-	-	-	_	-	-	-	-	-	-	-	-	-	

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. (6). The returns of Equity schemes, Liquid schemes & FMPS X Q4 are calculated as of 30th September 2008 & the returns of other debt schemes are as of 29th September 2008.

# JM FINANCIAL MUTUAL FUND

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### HALF YEARLY AUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 30TH SEPTEMBER 2008

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

- During the period there were no changes in accounting policies. 2. Details of transactions with associate companies in terms of regulation 25(8):
  - a. Underwriting obligations undertaken by the schemes of the Mutual Fund with respect to issue of securities by associate companies NIL
  - b. Devolvement NIL

...Contd

- c. Subscription by the schemes in the issues lead managed by the associate companies Nil
- d. Subscription to any issue of equity or debt on private placement basis where the sponsor or its associate companies acted as arranger or manager –

Issue Type	Debt	
Issuer:	JM Financial Securities Pvt. Ltd.	
Issuer	Scheme	Rs. In Lakhs
Britannia India Ltd	JM Money Manager Fund – Super Plus Plan	2,445.73
IDBI Home Finance Ltd	JM Interval Fund - Quarterly Plan 6	2,434.80
Ranbaxy Laboratories Ltd.	JM Money Manager Fund - Regular Plan	100.00
	JM Money Manager Fund - Super Plan	6,400.00
	JM Money Manager Fund - Super Plus Plan	4,700.00
	JM Fixed Maturity Fund - Series X - Quarterly Plan 5	3,500.00
	JM Fixed Maturity Fund - Series XII - Monthly Plan 1	4,000.00
	JM Fixed Maturity Fund - Series XII - Monthly Plan 2	5,500.00
	JM Fixed Maturity Fund - Series XII - Monthly Plan 3	5,000.00
	JM Fixed Maturity Fund - Series XII - Quarterly Plan 1	1,300.00
	JM Fixed Maturity Fund - Series XII - Quarterly Plan 2	1,600.00
	JM Interval Fund - Quarterly Plan 2	300.00
	JM Interval Fund - Quarterly Plan 3	2,200.00
	JM Interval Fund - Quarterly Plan 4	2,700.00
	JM Interval Fund - Quarterly Plan 5	7,800.00
	JM Liquid Plus Fund	400.00
	JM MIP Fund	100.00
Religare Finvest Limited	JM Money Manager Fund – Super Plan	700.00
	JM Interval Fund - Quarterly Plan 1	4,300.00

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. (Formerly JM Financial ASK Securities Pvt. Ltd.)
Brokerage on Units	175.35	0.01	-
Brokerage on Securities	-	0.06	43.75
Reimbursement of Marketing & Selling Expenses	6.55	-	-

Brokerage on Securities Reimbursement of Marketing & 1	Salling Evnences	6.55	0.06		43.75	
-	of Mutual Fund has made the following investme		/ have held units in excess	of 5% of the net	assets of any schemes o	of IM Financial Mutual Fund
burning the year, sin rimanes	I I I I I I I I I I I I I I I I I I I				Investment by	Aggregate Investment
lame Of Company Investor)	Scheme in which Investment is made by the Company	Scheme by which In is made in securities Company		scheme in s	ecurities of the uring the specified	Outstanding as on 30- Sep-08 (At Market Value) (Rs in Lacs)
Alkem Laboratories Ltd	JM Fixed Maturity Fund Series XI - 13M1	JM High Liquidity Fund	d	Periou (KS)	83,364.08	(RS III Lacs)
		JM Arbitrage Advantag	ge Fund		1,501.30 1,000.00	
		JM Interval Fund - Qua	rterly Plan 1		1,000.00	
		JM Interval Fund - Qua	•		5,600.00	
		JM Interval Fund - Qua JM Short Term Fund	irterly Plan 6		2,500.00 4,001.11	
		JM Money Manager Fu	•		5,400.00	
		JM Money Manager Fu	•		65,307.79	
		JM Fixed Maturity Fundantity Fundantity Fundantity			1,500.00 1,400.00	
Ashapura Minechem Ltd	JM Interval Fund - Quarterly Plan 6	JM Basic Fund			582.05	
Axis Bank	JM High Liquidity Fund	JM High Liquidity Fund JM Equity & Derivative			19170.11 3390.01	120.0
		JM Fixed Maturity Fun			2500.00	12010
		JM Fixed Maturity Fun			800.00	
		JM Fixed Maturity Fundament JM Fixed Maturity Fundament			5000.00 3200.00	
		JM Fixed Maturity Fun			2000.00	
		JM Fixed Maturity Fundament JM Fixed Maturity Fundament			6300.00 600.00	
		JM Fixed Maturity Fun			1544.46	
		JM Fixed Maturity Fun			3072.20	
		JM Fixed Maturity Fun- JM Fixed Maturity Fun-			1534.36 278.80	279.58
		JM Financial Services F			1054.74	233.14
		JM Arbitrage Advantage	ge Fund		16275.59	40.0
		JM Liquid Plus Fund JM Floater Fund - Shor	t Term Plan		649.14 197.30	350.01 760.21
		JM HI FI Fund			181.77	76.3
		JM High Liquidity Fund	d - Premium Plan		37.65	37.9
		JM Income Fund JM MIP Fund			998.81 160.81	250.0 161.8
		JM Interval Fund - Qua	rterly Plan 2		3921.03	101.01
		JM Short Term Fund	ind-Regular Plan		3809.62 1600.33	
		JM Money Manager Fu JM Money Manager Fu	•		1609.33 1294.38	
		JM Money Manager Fu	ınd-Super Plus Plan		25731.22	
Bank of Baroda	IM High Liquidity Fund	JM Fixed Maturity Fun- JM Equity & Derivative			1475.54 200.82	1,497.7
SANK OF BATODA	JM High Liquidity Fund	JM Equity & Derivative			624.91	462.0
		JM Arbitrage Advantag	ge Fund		5543.10	708.09
Bank of India	JM High Liquidity Fund	JM HI FI Fund  JM Financial Services F	und		124.99 603.36	122.55 285.25
Jank of India	Jim ringii Eiquidity runu	JM Arbitrage Advantage			2404.68	205.2.
harti Airtel Limited	JM High Liquidity Fund	JM Equity Tax Saver Fu	nd - Series I		99.11	54.9
		JM Telecom Fund  JM Arbitrage Advantac	ne Fund		70.13 3664.53	226.8
		JM Balanced Fund	je runu		219.52	117.7
		JM Contra Fund			1823.41	272.7
		JM Equity Fund JM HI FI Fund			289.80 260.37	272.74
		JM MIP Fund			29.67	27.4
Cholamandalam DBS Finance Ltc	JM High Liquidity Fund	JM High Liquidity Fund			4586.48	
		JM Fixed Maturity Fundantity Fundantity Fundantity			9.57 8000.00	
		JM Fixed Maturity Fun			1500.00	1,499.5
		JM Agri & Infra Fund JM Financial Services F	and.		237.71 743.24	187.20
		JM Balanced Fund	·una		743.24 269.11	
		JM Liquid Plus Fund			1500.00	
		JM Floater Fund - Shor JM HI FI Fund	t Term Plan		100.25 221.15	
		JM Short Term Fund			22.38	
		JM Money Manager Fu	•		20000.00	
		JM Money Manager Fu JM Fixed Maturity Fun	•		66005.72 1095.33	
		JM Fixed Maturity Fun			1015.94	1,000.0
orporation Bank	JM High Liquidity Fund	JM High Liquidity Fund	d		12127.45	2,425.9
		JM Agri & Infra Fund JM Financial Services F	und		4909.36 46.41	
		JM Interval Fund - Qua	rterly Plan 1		1930.59	
		JM Interval Fund - Qua	•		2280.48	3.447.3
ena Bank	JM High Liquidity Fund	JM Money Manager Fu JM Financial Services F		<del> </del>	6765.16 283.67	2,416.2
	J 11 - 7	JM Arbitrage Advantag			163.18	29.2
r. Reddy's Laboratories Ltd.	JM Interval Fund - Quarterly Plan 1	JM HI FI Fund  JM Healthcare Sector F	und	-	265.77 71.60	
3 Luboratories Llu.	January arrung Quarterly Fidil I	JM Arbitrage Advantag			411.37	
CD Manually 1 C 12 12 12 12 12 12 12 12 12 12 12 12 12	Millian Harris E. 16 St. St.	JM Equity Fund			295.29	
SP Merrill Lynch Capital Ltd	JM Money Manager Fund-Super Plus Plan	JM High Liquidity Fund JM Equity & Derivative			27985.12 1100.00	
		JM Fixed Maturity Fun	d Series III - Q-2		1538.80	
		JM Fixed Maturity Fundamental Fixed Maturity			2700.00 515.93	
		JM Fixed Maturity Fundament			600.00	
		JM Fixed Maturity Fun	d Series VI - Q-3		601.76	
		JM Fixed Maturity Fundament JM Fixed Maturity Fundament			72.56 1583.63	1,475.8
		JM Fixed Maturity Fun			1556.75	847.1
		JM Agri & Infra Fund	as Frank		5020.96	
		JM Arbitrage Advantag  JM Balanced Fund	ge runa		1500.00 19.96	
		JM Liquid Plus Fund			500.00	
		JM Income Fund	urtarlı Di 1		614.39	107.1
		JM Interval Fund - Qua JM Interval Fund - Qua	•		2479.82 2500.00	
		JM Money Manager Fu	ınd-Regular Plan		1502.62	
		JM Money Manager Fu			500.00	
CL Finance Ltd	JM High Liquidity Fund	JM Money Manager Fu JM High Liquidity Fund			70208.46 19987.87	
		JM Arbitrage Advantag	ge Fund		10994.34	
		JM Money Manager Fu			15001.92	
ID Parry India Ltd	JM Short Term Fund	JM Money Manager Fu JM Arbitrage Advantage		-	44419.87 2000.00	
, 2.00	JM Fixed Maturity Fund Series X II-M1		. · <del>-</del>		2000.00	
	JM Fixed Maturity Fund Series X -Q5					
ectrosteel Castings Ltd	JM Liquid Plus Fund	JM High Liquidity Fund	ı	1	22303.61	

AM Float Maturity Fund Series IX - 15M  JM High Liquidity Fund  JM High Liquidity Fund Series IX - 2-3  JM Float Maturity Fund Series IX - 2-4  JM Float Matur	y during the specified (Rs in Lacs)  300.3: 200.2( 200.0) 200.2( 13805.7( 27507.3; 2500.0) 4939.7( 15146.4( 503.7) 57.9( 201.7' 503.4' 7110.6( 29311.5( 2988.0) 8563.0( 2443.5) 1438.3; 1539.1( 2452.8( 2491.1( 2253.3( 3500.0) 561.5; 63.3; 580.5( 347.1( 1500.0( 7504.0) 7504.0( 7504.0) 7504.0( 750
AM Interval Fund - Quarterly Plan 1 AM Interval Fund - Series XI - SM AM Fixed Maturity Fund Series XI - SM	200.00 200.21 13805.74 27507.33 25000.01 4939.71 15146.44 503.74 57.90 201.77 503.44 7110.66 29311.50 2508.00 8563.00 2443.52 1438.33 1539.14 2432.38 19303.22 2492.83 2492.83 2492.83 2492.84 2431.20 2941.13 2253.36 3500.00 7604.00
ables Ltd  JM Fixed Maturity Fund Series XI - 15M JM Kined Maturity Fund Series XI - 15M JM Fixed Maturity Fund Series XI - 15M JM Fixed Maturity Fund Series XI - 40 JM Fixed Maturity	13805.7/ 27507.3/ 2500.0/ 4397/1 15146.4/ 503.7/ 503.4/ 7110.6/ 29311.5/ 2508.0/ 8563.0/ 2443.5/ 1438.3/ 1539.1/ 2435.8/ 19303.2/ 2491.1/ 2253.3/ 3500.0/ 561.5/ 63.3/ 580.5/ 347.1/ 1500.0/ 7504.0/ 7743.9/ 1225.0/ 6448.9/ 4482.3/ 0.9/ 8557.9/ 62.4/ 450.4/ 25683.2/ 73.5/ 73.2/ 24.9/ 100.2/ 24.9/ 100.2/ 24.9/ 5448.8/ 269.7/ 5971.3/ 9.0/ 329.3/
ables Ltd  MF Fixed Maturity Fund Series XI - 15M  MF Fixed Maturity Fund Series XI - 15M  MF Fixed Maturity Fund Series XI - MI  MF Fixed Maturity Fund Series XI - MI  MF Fixed Maturity Fund Series XI - MI  MF Fixed Maturity Fund Series X - Q-3  MF Michael Guarterly Plan 5  MM Money Manager Fund Super Plan  JM Money Manager Fund Super Plan  JM Money Manager Fund Super Plan  JM Miney Manager Fund Super Plan  JM Fixed Maturity Fund Series X - Q-5  MF Fixed Maturity Fund Series X - Q-3  MF Balanced Fund  JM Interval Fund - Quarterly Plan 6  JM Minerval Fund - Quarterly Plan 1  JM Interval Fund - Quarterly Plan 2  JM Interval Fund - Quarterly Plan 1  JM Interval Fund - Quarterly Plan 2  JM Interval Fund - Quarterly Plan 1  JM Interval Fund - Quarterly Plan 2  JM Interval Fund - Quarterly Plan 3  MF Eight Maturity Fund Series XI - Q-3  JM Fixed Matur	2500.00 4939.70 15146.40 503.73 57.90 201.77 503.44 7110.66 29311.51 2508.00 8563.00 2443.53 1635.77 1438.33 1539.19 2435.20 2492.80 2431.20 2941.10 2253.30 3500.00 561.57 63.33 5800.55 347.10 1500.00 7504.00 743.90 1225.00 6448.90 4482.33 0.99 8557.90 62.44 450.44 25683.20 73.57 7.90 5448.80 269.77 5971.33 9.00 329.34
M Fixed Maturity Fund Series XII - M1  M Fixed Maturity Fund Geries X - Q-3  M Fixed Maturity Fund Geries X - Q-3  M Fixed Maturity Fund Geries X - Q-3  M Fixed Maturity Fund Super Plan  JM Money Manager Fund-Super Plan  JM Money Manager Fund-Super Plan  JM Money Manager Fund-Super Plan  JM Fixed Maturity Fund Series X - Q-5  M Fixed Maturity Fund Series X - Q-2  M Fixed Maturity Fund Series X - Q-3  M Balancer Fund  JM Fixed Maturity Fund Series X - Q-3  M Balancer Fund  JM Fixed Maturity Fund Series X - Q-3  M Fixed Maturity Fund Series X - Q-4  M Fixed Maturity Fund Series X - Q-3  M Fixed Maturity Fund Series X - Q-4  M Fixed Maturity Fund Series X - Q-3  M Fixed Maturity Fund Series X - Q-3  M Fixed Maturity Fund Series X - Q-3  M Fixed Maturity Fund Series X - Q-4  M Fixed Ma	15146.44 503.79 57.90 201.77 503.44 7110.66 29311.50 2508.00 8563.00 2443.51 1438.31 1539.19 2435.81 19303.22 2492.83 2431.20 2941.11 2253.30 3500.00 561.57 63.33 580.56 347.11 1500.00 7504.
JM Money Manager Fund-Super Plan J J Money Manager Fund-Super Plan J J Money Manager Fund-Super Plan J M M Money Manager Fund-Super Plan J M Fixed Maturity Fund Series X - Q-5 J M Fixed Maturity Fund Series X - Q-2 J M Fixed Maturity Fund Series X - Q-2 J M Fixed Maturity Fund Series X - Q-3 J M Salanced Fund J M Interval Fund - Quarterly Plan 1 J M Interval Fund - Quarterly Plan 6 J M Money Manager Fund-Super Plan Plan J M Fixed Maturity Fund Series XI - Q-2 J M Fixed Maturity Fund Series XI - Q-2 J M Fixed Maturity Fund Series XI - Q-3 J M Arbitrage Advantage Fund J M Interval Fund - Quarterly Plan 2 J M Interval Fund - Quarterly Plan 2 J M Interval Fund - Quarterly Plan 3 J M Fixed Maturity Fund Series XI - Q-2 J M Fixed Maturity Fund Series XI - Q-2 J M Fixed Maturity Fund Series XI - Q-2 J M Fixed Maturity Fund Series XI - Q-2 J M Fixed Maturity Fund Series XI - Q-2 J M Fixed Maturity Fund Series XI - Q-2 J M Fixed Maturity Fund Series XI - Q-2 J M Fixed Maturity Fund Series XI - Q-2 J M Fixed Maturity Fund Series XI - Q-1 J M Fixed Maturity Fund Series XI - Q-2 J M Fixed Maturity Fund Series XI - Q-3 J M Money Manager Fund - Super Plan J M Mill Fund J M Fixed Maturity Fund Series XI - Q-2 J M Fixed Maturity Fund Series XI - Q-3 J M Money Manager Fund - Super Plan J M Mill Fund J M Fixed Maturity Fund Series XI - Q-3 J M Money Manager Fund - Super Plan J M Mill Fund J M Fixed Maturity Fund Series XI - Q-3 J M Fixed Maturity Fund Series XI - Q-4 J	201.7' 503.4' 7110.6' 29311.5i 2508.0' 8563.0i 2443.5: 1635.7' 1438.3' 1539.1! 2435.8' 19303.2' 2492.8i 2431.2( 2941.1i  2253.3( 3500.0i 561.5' 63.3' 580.5' 347.1' 1500.0i 7504.0' 743.9' 1225.0i 6448.9' 4482.3' 0.9' 8557.9' 62.4' 450.4' 2263.2' 73.5' 73.2' 24.9' 100.2' 23.9' 376.5' 7.9.9' 5448.8' 269.7' 5971.3' 9.0i 329.3'
JM Money Manager Fund-Super Plan JM Money Manager Fund-Super Plan JM Fixed Maturity Fund Series X - Q-2 JM Fixed Maturity Fund Series X - Q-3 JM Interval Fund - Quarterly Plan 1 JM Interval Fund - Quarterly Plan 2 JM Interval Fund - Quarterly Plan 2 JM Interval Fund - Quarterly Plan 2 JM Interval Fund - Quarterly Plan 3 JM High Liquidity Fund JM High Liquidity Fund JM High Liquidity Fund JM Money Manager Fund Super Plan JM Migh Liquidity Fund JM Fixed Maturity Fund Series X - Q-2 JM Fixed Maturity Fund Series X - Q-2 JM Fixed Maturity Fund Series X - Q-3 JM Fixed Maturity Fund Series X - Q-4 JM Fixed Maturity Fund Series X - Q-3 JM Fixed Maturity Fund Series X - Q-4 JM Fixed Maturity	7110.6i 29311.5i 2508.0i 8563.0i 2443.5i 1635.7: 1438.3: 1539.1i 2435.8i 19303.2: 2492.8i 2431.2i 2941.1i 2253.3i 3500.0i 561.5: 63.3: 580.5: 347.1i 1500.0i 7504.0: 743.9i 1225.0i 6448.9i 442.3: 0.9i 8557.9; 62.4: 450.4i 22563.2i 73.2i 24.9i 100.2: 23.9i 376.5: 7.9.2i 5448.8i 269.7' 5971.3i 9.0i 329.3i
Inport Bank of India  JM High Liquidity Fund  JM Fixed Maturity Fund Series X - Q-5  JM Fixed Maturity Fund Series X - Q-2  JM Fixed Maturity Fund Series X - Q-3  JM Balanced Fund  JM Interval Fund - Quarterly Plan 1  JM Interval Fund - Quarterly Plan 6  JM Money Manager Fund Super Plus Plan  JM Interval Fund Series XII - Q-2  JM Fixed Maturity Fund Series XII - Q-3  JM High Liquidity Fund  JM Interval Fund Series XII - Q-3  JM Interval Fund Series XII - Q-3  JM Interval Fund Series XII - Q-4  JM Interval Fund - Quarterly Plan 1  JM Interval Fund - Quarterly Plan 2  JM Interval Fund - Quarterly Plan 5  JM High Liquidity Fund  JM High Liquidity Fund Series VI - Q-4  JM Fixed Maturity Fund Series VI - Q-4  JM High Liquidity Fund  JM High Liquidity Fund  JM High Liquidity Fund  JM Money Manager Fund-Super Plan  JM Migh Liquidity Fund  JM High Liquidity Fund  JM High Liquidity Fund  JM High Liquidity Fund  JM Fixed Maturity Fund Series VI - Q-3  JM Fixed Maturity Fund Series	2508.0: 8563.0: 2443.5: 1638.7: 1438.3: 1539.1! 2435.8: 19303.2: 2492.8: 2431.2: 2941.1: 2253.3: 3500.0: 561.5: 63.3: 580.5: 347.1: 1500.0: 7504.0: 743.9: 1225.0: 6448.9: 4482.3: 0.9: 8557.9: 62.4: 450.4: 25683.2: 73.5: 73.2: 24.9: 100.2: 23.9: 376.5: 7.7.9: 5448.8: 269.7: 5971.3: 9.0: 329.3:
JM Fixed Maturity Fund Series X - Q-2 JM Fixed Maturity Fund Series X - Q-3 JM Balanced Fund JM Interval Fund - Quarterly Plan 6 JM Money Manager Fund-Super Plus Plan JM Fixed Maturity Fund Series W1 - Q-2 JM High Liquidity Fund JM Interval Fund - Quarterly Plan 1 JM Interval Fund - Quarterly Plan 6 JM Minerval Fund - Quarterly Plan 1 JM Interval Fund - Quarterly Plan 2 JM Interval Fund - Quarterly Plan 2 JM Interval Fund - Quarterly Plan 2 JM Interval Fund - Quarterly Plan 3 JM Sealoned Fund JM High Liquidity Fund JM High Liquidity Fund JM High Liquidity Fund JM High Liquidity Fund JM Fixed Maturity Fund Series W1 - Q-2 JM Fixed Maturity Fund Series W1 - Q-2 JM Fixed Maturity Fund Series W1 - Q-2 JM Fixed Maturity Fund Series W1 - Q-3 JM Fixed Maturity Fund Series W1 - Q-4 JM Fixed Maturity Fund Series W1 - Q-3 JM Fixed Maturity Fund Series W1 - Q-4 JM Fixed Maturity Fund Series W1 - Q-5 JM High Liquidity Fund JM Balanced Fund JM Balanc	2443.5: 1635.7: 1438.3: 1539.1! 2435.8: 19303.2: 2492.8: 2431.2: 2941.1:  2253.3( 3500.0) 561.5: 63.3: 580.5- 347.1: 1500.0) 7504.0: 743.9: 1225.0( 6448.9: 4482.3: 0.99 8557.9: 62.4- 450.4: 225683.2: 73.5: 73.2: 24.9: 100.2: 23.9: 376.5: 7.9: 5448.8: 269.7' 5971.3: 9.0: 329.3-3-3-3-3-3-3-3-3-3-3-3-3-3-3-3-3-3-3-
JM Balanced Fund JM Interval Fund - Quarterly Plan 1 JM Money Manager Fund-Super Plus Plan JM Fixed Maturity Fund Series XII - Q-2 JM Fixed Maturity Fund Series XII - Q-3 JM Tried Maturity Fund Series XII - Q-3 JM Arbitrage Advantage Fund JM Interval Fund - Quarterly Plan 6 Industries Ltd JM Fixed Maturity Fund-Series VI - Q-4 JM Interval Fund - Quarterly Plan 5 JM Interval Fund - Quarterly Plan 5 JM Interval Fund - Quarterly Plan 5 JM High Liquidity Fund JM Fixed Maturity Fund Series V - Q-1 JM Fixed Maturity Fund Series V - Q-1 JM Fixed Maturity Fund Series V - Q-1 JM Money Manager Fund-Super Plan JM Money Manager Fund-Super Plan JM High Liquidity Fund JM Fixed Maturity Fund Series V - Q-1 JM Fixed Maturity Fund Series V - Q-1 JM Money Manager Fund-Super Plan JM Milliph Liquidity Fund Series X - Q-4 JM Fixed Maturity Fund Series X - Q-4 JM Fixed Maturity Fund Series X - Q-4 JM Fixed Maturity Fund Series X - Q-3 JM Fixed Maturity Fund Series X - Q-3 JM Fix	1438.3: 1539.1! 2435.8i 19303.2: 2492.8i 2431.2i 2941.1i  2253.3i 3500.00 561.5: 63.3: 580.5: 347.1i 1500.00 7504.0: 743.9: 1225.00 6448.9i 448.23: 0.9i 8557.9; 62.4: 450.4i 22563.2i 73.5: 73.2i 24.9: 100.2: 23.9: 376.5: 7.9: 5448.8i 269.7' 5971.3: 9.0i 329.3:
JM Interval Fund - Quarterly Plan 6 JM Money Manager Fund-Super Plus Plan JM Fixed Maturity Fund Series XII - Q-2 JM Fixed Maturity Fund Series XII - Q-3 JM Interval Fund - Quarterly Plan 1 JM Interval Fund - Quarterly Plan 1 JM Interval Fund - Quarterly Plan 1 JM Interval Fund - Quarterly Plan 2 JM Interval Fund - Quarterly Plan 2 JM Interval Fund - Quarterly Plan 5 JM Manager Fund - Super Plus Plan JM Money Manager Fund-Super Plus Plan JM High Liquidity Fund JM High Liquidity Fund JM High Liquidity Fund JM High Liquidity Fund JM Fixed Maturity Fund Series IV - Q-2 JM Fixed Maturity Fund Series IV - Q-1 JM Equity Jax Saver Fund - Series 1 JM Financial Services Fund JM Arbitrage Advantage Fund JM Money Manager Fund - Series 1 JM Financial Services Fund JM High Liquidity Fund JM High Liquid Plus Fund JM Money Manager Fund - Series 1 JM Financial Services Fund JM Money Manager Fund - Series 1 JM Financial Services Fund JM Money Manager Fund - Sper Plus Plan JM Miscel Maturity Fund Series XII - Q-2 JM Money Manager Fund - Sper Plus Plan JM Fixed Maturity Fund Series XII - Q-2 JM Money Manager Fund - Sper Plus Plan JM Fixed Maturity Fund Series XII - Q-2 JM Money Manager Fund - Sper Plus Plan JM Fixed Maturity Fund Series XII - Q-2 JM Money Manager Fund - Sper Plus Plan JM Fixed Maturity Fund Series XII - Q-2 JM Money Manager Fund - Sper Plus Plan JM Fixed Maturity Fund Series XII - Q-2 JM Money Manager Fund - Sper Plus Plan JM Fixed Maturity Fund Series XII - Q-3 JM Fixed Maturity Fund Series XII - Q-3 JM Fixed Maturity Fund Series XII - Q-4 JM Fixed Maturity Fund Series XII - Q-3 JM Fixed Maturity Fund Series XII - Q-4 JM Fixe	2435.8i 19303.2i 2492.8i 2431.2i 2941.1i  2253.3i 3500.0i 561.5i 63.3i 580.5i 347.1i 1500.0i 7504.0i 743.9i 1225.0i 6448.9i 4482.3i 0.9i 8557.9i 62.4i 450.4i 25683.2i 73.5i 73.2i 24.9i 100.2i 23.9i 376.5i 7.9.9i 5448.8i 269.7i 5971.3i 9.0i 329.3i
JM Fixed Maturity Fund Series XII - Q-2 JM Fixed Maturity Fund Series XII - Q-3 JM Fixed Maturity Fund Series XII - Q-3 JM Fixed Maturity Fund Series XII - Q-3 JM Fixed Maturity Fund Series YI - Q-4 JM Interval Fund - Quarterly Plan 1 JM Interval Fund - Quarterly Plan 2 JM Interval Fund - Quarterly Plan 5 JM Balanced Fund JM Arbitrage Advantage Fund JM Equity Fund JM High Liquidity Fund JM Fixed Maturity Fund Series VI - Q-2 JM Fixed Maturity Fund Series VI - Q-1 JM Equity As Saver Fund - Series I JM Financial Services Fund JM High Liquidity Fund JM Fixed Maturity Fund Series VI - Q-2 JM Fixed Maturity Fund Series VI - Q-5 JM Interval Fund - Quarterly Plan 2 JM Fixed Maturity Fund Series XI - Q-5 JM Fixed Maturity Fund Series XI - Q-2 JM Fixed Maturity Fund Series XI - Q-2 JM Fixed Maturity Fund Series XI - Q-2 JM Money Manager Fund - Jund Fund JM High Liquidity Fund JM Fixed Maturity Fund Series XI - Q-2 JM Money Manager Fund - Jund JM High Liquidity Fund JM Fixed Maturity Fund Series XI - Q-2 JM Money Manager Fund - Jund JM Fixed Maturity Fund Series XI - Q-2 JM Money Manager Fund - Jund JM Fixed Maturity Fund Series XI - Q-2 JM Money Manager Fund - Jund JM Fixed Maturity Fund Series XI - Q-3 JM Fixed Maturity Fund Series XI - Q-2 JM Money Manager Fund - Jund JM Fixed Maturity Fund Series XI - Q-3 JM Fixed Maturity Fund Series XI - Q-3 JM Fixed Maturity Fund Series X - Q-4 JM Fixed Maturity Fund Series XI - Q-3 JM Fixed Maturity Fund Series XI - Q-	2492.8i 2431.2i 2941.1i  2253.3i 3500.0i 561.5i 63.3i 580.5i 347.1i 1500.0i 7504.0i 743.9i 1225.0i 6448.9i 4482.3i 0.9g 8557.9i 62.4i 450.4i 225683.2i 73.5i 73.2i 24.9i 100.2i 23.9i 376.5i 7.9i 5448.8i 269.7i 5971.3i 9.0i 329.3i
JM Interval Fund - Quarterly Plan 6 JM Fixed Maturity Fund-Series VI - Q-4 JM Interval Fund - Quarterly Plan 1 JM Interval Fund - Quarterly Plan 2 JM Interval Fund - Quarterly Plan 2 JM Interval Fund - Quarterly Plan 5 M Balanced Fund JM Balanced Fund JM Bequity Fund JM Balanced Fund JM High Liquidity Fund JM High Liquidity Fund JM Equity Rund JM Equity Rund JM Equity Rund JM Equity Rund Series IV - Q-2 JM Fixed Maturity Fund Series VI - Q-3 JM Fixed Maturity Fund Series VI - Q-1 JM Fixed Maturity Fund Series VI - Q-3 JM Interval Fund - Quarterly Plan 2 JM Interval Fund - Quarterly Plan 2 JM Interval Fund - Quarterly Plan 2 JM Fixed Maturity Fund Series VI - Q-5 JM Interval Fund - Quarterly Plan 2 JM Fixed Maturity Fund Series VI - Q-5 JM High Liquidity Fund JM Fixed Maturity Fund Series VI - Q-5 JM High Liquidity Fund JM Fixed Maturity Fund Series VI - Q-5 JM High Liquidity Fund JM Fixed Maturity Fund Series VI - Q-6 JM High Liquidity Fund JM Fixed Maturity Fund Series VI - Q-7 JM High Liquidity Fund JM Fixed Maturity Fund Series VI - Q-8 JM Fixed Maturi	2253.36 3500.00 561.5: 63.3: 580.5: 347.10 1500.00 7504.0: 743.90 1225.00 6448.9; 4482.3: 0.90 8557.9: 62.44 450.44 25683.2; 73.5: 73.2: 24.99 100.2: 23.99 376.5: 7.99 5448.80 269.7: 5971.3: 9.00 329.3-6
JM Interval Fund - Quarterly Plan 1 JM Interval Fund - Quarterly Plan 2 JM Interval Fund - Quarterly Plan 5 JM Balanced Fund JM Equity Fund JM Hif I Fund JM Money Manager Fund-Super Plan Plan JM High Liquidity Fund JM Equity & Derivative Fund JM Fixed Maturity Fund Series IV - Q-1 JM Fixed Maturity Fund Series IV - Q-2 JM Fixed Maturity Fund Series IV - Q-4 JM Fixed Maturity Fund Series II JM Financial Services Fund JM Liquid Plus Fund JM High Liquidity Fund JM High Liquidity Fund JM High Liquid Plus Fund JM High Liquid Plus Fund JM High Liquid Plus Fund JM Money Manager Fund-Super Plan JM Multistrategy Fund JM Equity Fund JM E	3500.00 561.51 63.31 580.56 337.11 1500.00 7504.01 743.96 1425.01 6448.96 4482.31 0.99 8557.91 62.44 450.46 25683.26 73.55 73.26 24.99 100.22 23.99 376.51 7.99 5448.86 269.77 5971.34 9.00 329.34
JM Interval Fund - Quarterly Plan 5  JM Balanced Fund JM Equity Fund JM High Fund JM Money Manager Fund-Super Plan JM Money Manager Fund-Super Plan JM Money Manager Fund-Super Plus Plan JM High Liquidity Fund JM Equity & Derivative Fund JM Equity & Derivative Fund JM Equity Fund Series IV - Q-1 JM Fixed Maturity Fund Series IV - Q-2 JM Fixed Maturity Fund Series IV - Q-2 JM Fixed Maturity Fund Series IV - Q-1 JM Equity Tax Saver Fund - Series I JM Financial Services Fund JM Arbitrage Advantage Fund JM Equity Plus Fund JM High Liquid Plus Fund JM High Liquid Plus Fund JM Money Manager Fund-Super Plan JM Money Manager Fund-Super Plan JM Money Manager Fund-Super Plan JM Money Manager Fund-Super Plus Plan JM Money Manager Fund-Super Plus Plan JM Money Manager Fund-Super Plus Plan JM Multistrategy Fund JM Equity Fund JM Equity Fund Series XI - Q-4 JM Fixed Maturity Fund Series XI - Yearly JM Fixed Maturity Fund Series XI - Q-1 JM Fixed Maturity Fund Series XI - Q-2 JM Money Manager Fund-Super Plus Plan JM Equity Fund JM High Liquidity Fund JM High Liquidity Fund JM High Liquidity Fund JM Fixed Maturity Fund Series X - Q-4 JM Fixed Maturity Fund Series X - Q-3 JM Fixed Maturity F	63.3: 580.5: 347.1: 1500.00 7504.0: 743.9: 1225.00 6448.9: 4482.3: 0.9: 8557.9: 62.4: 450.4: 25683.2: 73.5: 73.2: 24.9: 100.2: 23.9: 376.5: 7.9: 5448.8: 269.7' 5971.3: 9.0: 329.3:
JM HI FI Fund JM Money Manager Fund-Super Plan JM Money Manager Fund-Super Plus Plan JM Money Manager Fund-Super Plus Plan JM High Liquidity Fund JM Equity & Derivative Fund JM Fixed Maturity Fund Series IV - Q-1 JM Fixed Maturity Fund Series IV - Q-2 JM Fixed Maturity Fund Series IV - Q-1 JM Fixed Maturity Fund Series IV - Q-1 JM Fixed Maturity Fund Series IV - Q-1 JM Equity fax Saver Fund - Series I JM Financial Services Fund JM Arbitrage Advantage Fund JM Malanced Fund JM Liquid Plus Fund JM Hip Fund JM Mip Fund JM Money Manager Fund-Super Plan JM Money Manager Fund-Super Plus Plan JM Multistrategy Fund JM Fixed Maturity Fund Series XI - Q-2 JM Mixed Maturity Fund Series XI - Wat JM Fixed Maturity Fund Series XI - Q-1 JM Fixed Maturity Fund Series XII - Q-1 JM Migh Liquidity Fund JM Equity Fund JM Fixed Maturity Fund Series XII - Q-2 JM Money Manager Fund - Super Plus Plan nologies Ltd JM High Liquidity Fund JM Fixed Maturity Fund Series X - Q-3 JM Fixed Maturity Fund Series IV - 13M	347.10 1500.00 7504.0: 743.90 1225.00 6448.93 4482.3: 0.90 8557.9: 62.44 450.44 25683.2: 73.5: 73.20 24.99 100.2: 23.99 376.5: 7.99 5448.80 269.7: 5971.3: 9.00 329.3-6
JM Money Manager Fund-Super Plus Plan  JM High Liquidity Fund  JM High Liquidity Fund  JM Fixed Maturity Fund Series IV - Q-1  JM Fixed Maturity Fund Series IV - Q-2  JM Fixed Maturity Fund Series IV - Q-4  JM Fixed Maturity Fund Series IV  JM Fixed JM Fixed Maturity Fund JM Fund  JM High Fund  JM Money Manager Fund-Super Plan  JM Balanced Fund  JM Equity Fund  JM High Liquidity Fund  JM Fixed Maturity Fund Series XII - Q-2  JM Money Manager Fund-Super Plus Plan  JM High Liquidity Fund  JM High Liquidity Fund  JM High Liquidity Fund  JM High Liquidity Fund  JM Fixed Maturity Fund Series XI - Q-3  JM Fixed Maturity Fund Series XI - 13M-1	7504.0: 743.9: 1225.0: 6448.9: 4482.3: 0.9: 8557.9: 62.4: 450.4: 25683.2: 73.5: 73.2: 24.9: 100.2: 23.9: 376.5: 7.9: 5448.8: 269.7: 5971.3: 9.0: 329.3: 1445.1: 274.7: 73.9: 263.6:
JM Equity & Derivative Fund JM Fixed Maturity Fund Series IV - Q-1 JM Fixed Maturity Fund Series IV - Q-2 JM Fixed Maturity Fund Series IV - Q-2 JM Fixed Maturity Fund Series IV - Q-4 JM Fixed Maturity Fund Series IV - Q-1 JM Equity Tax Saver Fund - Series I JM Financial Services Fund JM Arbitrage Advantage Fund JM Liquid Plus Fund JM Liquid Plus Fund JM Money Manager Fund-Super Plan JM Money Manager Fund-Super Plan JM Money Manager Fund-Super Plus Plan JM Money Manager Fund-Super Plus Plan JM Multistrategy Fund JM Interval Fund - Quarterly Plan 2 JM Interval Fund - Quarterly Plan 6 JM Fixed Maturity Fund Series XI - Yearly JM Fixed Maturity Fund Series XI - Q-4 JM Fixed Maturity Fund Series XI - Q-4 JM Fixed Maturity Fund Series XII - Q-1 JM Money Manager Fund JM Fixed Maturity Fund Series XII - Q-2 JM Money Manager Fund - Super Plus Plan JM Fixed Maturity Fund Series XII - Q-2 JM Money Manager Fund - Super Plus Plan nologies Ltd JM Fixed Maturity Fund Series X - Q-4 JM Fixed Maturity Fund Series X - Q-3	1225.00 6448.90 4482.3: 0.90 8557.9: 62.4: 450.4i 25683.2i 73.5: 73.2i 24.99: 100.2: 23.9: 376.5: 7.9: 5448.8i 269.7: 5971.3: 9.00 329.3:
JM Fixed Maturity Fund Series IV - Q-4 JM Fixed Maturity Fund Series IV - Q-1 JM Equity Tax Saver Fund - Series I JM Financial Services Fund JM Arbitrage Advantage Fund JM Liquid Plus Fund JM Liquid Plus Fund JM HI FI Fund JM Money Manager Fund-Super Plan JM Money Manager Fund-Super Plan JM Money Manager Fund-Super Plus Plan JM Money Manager Fund-Super Plus Plan JM Multistrategy Fund  JM Fixed Maturity Fund Series XI - Q-5 JM Interval Fund - Quarterly Plan 2 JM Interval Fund - Quarterly Plan 6 JM Fixed Maturity Fund Series XI - Yearly JM Fixed Maturity Fund Series XI - Q-4 JM Fixed Maturity Fund Series XII - Q-1 JM High Liquidity Fund JM Basic Fund JM Equity Fund JM Equity Fund JM High Liquidity Fund JM Fixed Maturity Fund Series X - Q-4 JM Fixed Maturity Fund Series X - Q-4 JM Fixed Maturity Fund Series X - Q-3 JM Fixed Maturity Fund Series IV - 13M	0.94 8557.9: 62.44 450.44 25683.24 73.5: 73.20 24.99 100.2: 23.9 376.5: 7.9: 5448.84 269.7: 5971.3- 9.00 329.3-4
JM Equity Tax Saver Fund - Series I JM Financial Services Fund JM Arbitrage Advantage Fund JM Liquid Plus Fund JM Liquid Plus Fund JM HI FI Fund JM MIP Fund JM Money Manager Fund-Super Plan JM Money Manager Fund-Super Plus Plan JM Money Manager Fund-Super Plus Plan JM Money Manager Fund-Super Plus Plan JM Multistrategy Fund JM Balanced Fund JM Equity Fund JM High Liquidity Fund JM Equity Fund JM High Liquidity Fund JM High Liquidity Fund JM High Liquidity Fund JM Fixed Maturity Fund Series X - Q-3 JM Fixed Maturity Fund Series IV - 13M	62.4 450.4i 25683.2i 73.5i 24.9i 100.2i 23.9i 376.5i 7.9i 5448.8i 269.7i 5971.3i 9.0i 329.3i
JM Arbitrage Advantage Fund JM Balanced Fund JM Liquid Plus Fund JM HI FI Fund JM MIP Fund JM Money Manager Fund-Regular Plan JM Money Manager Fund-Super Plan JM Money Manager Fund-Super Plus Plan JM Money Manager Fund-Super Plus Plan JM Multistrategy Fund JM Rixed Maturity Fund Series VI - Q-5 JM Interval Fund - Quarterly Plan 6 JM Fixed Maturity Fund Series XI - Yearly JM Fixed Maturity Fund Series XI - Q-4 JM Fixed Maturity Fund Series XII - M2 JM Fixed Maturity Fund Series XII - Q-2 JM Money Manager Fund JM Basic Fund JM Equity Fund JM Equity Fund JM Equity Fund JM High Liquidity Fund JM High Liquidity Fund JM High Liquidity Fund Series XI - Q-2 JM Money Manager Fund - Super Plus Plan Nologies Ltd JM High Liquidity Fund JM High Liquidity Fund JM Fixed Maturity Fund Series X - Q-3 JM Fixed Maturity Fund Series IV - 13M	25683.24 73.5; 73.2( 24.9; 100.2; 23.9; 376.5; 7.9; 5448.8( 269.7; 5971.3; 9.0( 329.3;
JM Liquid Plus Fund JM Floater Fund - Short Term Plan JM HI FI Fund JM MIP Fund JM Money Manager Fund-Regular Plan JM Money Manager Fund-Super Plan JM Money Manager Fund-Super Plus Plan JM Money Manager Fund-Super Plus Plan JM Multistrategy Fund  JM Liquid Plus Fund JM MIP Fund JM Money Manager Fund-Regular Plan JM Money Manager Fund-Super Plus Plan JM Multistrategy Fund JM Arbitrage Advantage Fund JM Balanced Fund JM Equity Fund JM HI FI Fund JM High Liquidity Fund JM Fixed Maturity Fund Series X - Q-3 JM Fixed Maturity Fund Series X - Q-3 JM Fixed Maturity Fund Series IV - 13M	73.2( 24.9) 100.2: 23.9 376.5: 7.9: 5448.8( 269.7: 5971.3: 9.0( 329.3)
JM HI FI Fund JM Money Manager Fund-Regular Plan JM Money Manager Fund-Super Plan JM Money Manager Fund JM Multistrategy Fund JM Balanced Fund JM Equity Fund JM Basic Fund JM High Liquidity Fund JM Fixed Maturity Fund Series XII - Q-1 JM Money Manager Fund - Super Plus Plan JM HI FI Fund JM High Liquidity Fund JM Fixed Maturity Fund Series X - Q-4 JM Fixed Maturity Fund Series X - Q-3 JM Fixed Maturity Fund Series XI - 13M-1 JM Fixed Maturity Fund Series IV - 13M	100.2: 23.9: 376.5: 7.9: 5448.8: 269.7: 5971.3: 9.00: 329.3: 1445.1: 274.7: 73.99: 263.60
JM Money Manager Fund-Regular Plan JM Money Manager Fund-Super Plan JM Money Manager Fund-Super Plan JM Money Manager Fund-Super Plus Plan JM Multistrategy Fund JM Multistrategy Fund JM Arbitrage Advantage Fund JM Arbitrage Advantage Fund JM Fixed Maturity Fund Series XI - Yearly JM Fixed Maturity Fund Series XI - Yearly JM Fixed Maturity Fund Series XI - Q-4 JM Fixed Maturity Fund Series XII - Q-1 JM High Liquidity Fund JM Fixed Maturity Fund Series XII - Q-2 JM Money Manager Fund-Regular Plan JM Arbitrage Advantage Fund JM Equity Fund JM Equity Fund JM Equity Fund JM Basic Fund JM Equity Fund JM High Liquidity Fund JM Fixed Maturity Fund Series X - Q-3	376.5: 7.9: 5448.8i 269.7 5971.3· 9.0( 329.3· 1445.1: 274.7' 73.9:
JM Money Manager Fund-Super Plus Plan JM Multistrategy Fund  JM Fixed Maturity Fund-Series VI - Q-5 JM Interval Fund - Quarterly Plan 2 JM Interval Fund - Quarterly Plan 6 JM Fixed Maturity Fund Series XI - Yearly JM Fixed Maturity Fund Series XI - Q-4 JM Fixed Maturity Fund Series XII - M2 JM Fixed Maturity Fund Series XII - Q-1  In Zinc Ltd JM High Liquidity Fund JM Fixed Maturity Fund Series XII - Q-2 JM Money Manager Fund - Super Plus Plan JM High Liquidity Fund JM Fixed Maturity Fund Series X - Q-4 JM High Liquidity Fund JM Fixed Maturity Fund Series X - Q-3	5448.8i 269.7' 5971.3· 9.0i 329.3· 1445.1! 274.7' 73.9i 263.6i
JM Interval Fund - Quarterly Plan 2 JM Interval Fund - Quarterly Plan 2 JM Interval Fund - Quarterly Plan 6 JM Fixed Maturity Fund Series XI - Yearly JM Fixed Maturity Fund Series XI - Q-4 JM Fixed Maturity Fund Series XII - M2 JM Fixed Maturity Fund Series XII - Q-1 In Zinc Ltd JM High Liquidity Fund JM Fixed Maturity Fund Series XII - Q-2 JM Money Manager Fund - Super Plus Plan Inologies Ltd JM Fixed Maturity Fund Series X - Q-4 JM High Liquidity Fund JM High Liquidity Fund JM High Liquidity Fund JM High Liquidity Fund JM Fixed Maturity Fund Series X - Q-3 JM Fixed Maturity Fund Series X - Q-3 JM Fixed Maturity Fund Series X - Q-3 JM Fixed Maturity Fund Series IV - 13M	9.01 329.3- 1445.1! 274.7' 73.9: 263.61
JM Fixed Maturity Fund Series XI - Yearly JM Fixed Maturity Fund Series X - Q-4 JM Fixed Maturity Fund Series XII - M2 JM Fixed Maturity Fund Series XII - Q-1  IN Zinc Ltd JM High Liquidity Fund JM Fixed Maturity Fund Series XII - Q-2 JM Money Manager Fund - Super Plus Plan Inologies Ltd JM Fixed Maturity Fund Series X - Q-4 JM High Liquidity Fund JM High Liquidity Fund JM High Liquidity Fund JM Fixed Maturity Fund Series X - Q-3 JM Fixed Maturity Fund Series X - Q-3 JM Fixed Maturity Fund Series X - 13M-1 JM Fixed Maturity Fund Series IV - 13M	1445.1! 274.7' 73.9' 263.6í
JM Fixed Maturity Fund Series XII - Q-2 JM Money Manager Fund - Super Plus Plan  nologies Ltd JM Fixed Maturity Fund Series X - Q-4 JM High Liquidity Fund JM High Liquidity Fund JM High Liquidity Fund JM Fixed Maturity Fund Series X - Q-3 JM Fixed Maturity Fund Series X - Q-3 JM Fixed Maturity Fund Series IV - 13M	274.77 73.99 263.60
nologies Ltd JM Fixed Maturity Fund Series X - Q-4 JM Arbitrage Advantage Fund k Ltd JM High Liquidity Fund JM High Liquidity Fund JM Fixed Maturity Fund Series X - Q-3 JM Fixed Maturity Fund Series XI - 13M-1 JM Fixed Maturity Fund Series IV - 13M	263.60
JM Fixed Maturity Fund Series X - Q-3 JM Fixed Maturity Fund Series XI - 13M-1 JM Fixed Maturity Fund Series IV - 13M	
JM Fixed Maturity Fund Series IV - 13M	4886.24 2289.70
JM Fixed Maturity Fund Series IV - Yearly	529.64 534.50
JM Fixed Maturity Fund Series VI - Q-1 JM Fixed Maturity Fund Series VI - Q-2	2391.5° 4896.24
JM Fixed Maturity Fund Series VI - Q-4 JM Agri & Infra Fund	2441.58 14.83
JM Financial Services Fund JM Arbitrage Advantage Fund	1768.14 11944.3
JM Balanced Fund JM Contra Fund JM Equity Fund	426.1: 4738.8: 426.2:
JM Equity Fund  JM Liquid Plus Fund  JM Floater Fund - Short Term Plan	2410.44 561.4
JM HI FI Fund JM High Liquidity Fund - Premium Plan	245.85 1142.70
JM Income Fund  JM MIP Fund	1116.70 93.77
JM Interval Fund - Quarterly Plan 1 JM Interval Fund - Quarterly Plan 4	4489.27 12360.50
JM Interval Fund - Quarterly Plan 5 JM Interval Fund - Quarterly Plan 6	9425.58 2431.5
JM Short Term Fund JM Money Manager Fund-Regular Plan JM Money Manager Fund-Super Plan	3765.18 93.77 17303.0
JM Money Manager Fund-Super Plan JM Money Manager Fund-Super Plus Plan JM Tax Gain Fund	1/303.0 84358.6 205.8
JM Fixed Maturity Fund Series XII - Q-2 JM Fixed Maturity Fund Series XII - Q-3	3033.6 6435.6
JM Multistrategy Fund ular Ltd JM High Liquidity Fund JM Arbitrage Advantage Fund	546.20 593.00
JM High Liquidity Fund  JM High Liquidity Fund  JM Equity & Derivative Fund  IM Fixed Maturity Fund Series Y - 0-3	21860.20 948.4 4879.5
JM Fixed Maturity Fund Series X - Q-3 JM Fixed Maturity Fund Series XI - 13M-1 JM Fixed Maturity Fund Series IV - 15M1	4879.50 2277.1 614.60
JM Fixed Maturity Fund Series IV - 15M I JM Fixed Maturity Fund Series IV - Q-2 JM Fixed Maturity Fund Series IV - Yearly	614.60 2048.79 973.84
JM Fixed Maturity Fund Series VII - 13M JM Financial Services Fund	5420.79 160.49
JM Arbitrage Advantage Fund JM Balanced Fund	4064.2 247.3
JM Liquid Plus Fund JM HI FI Fund	2797.01 159.12
JM Income Fund JM MIP Fund	810.44 134.30
JM Interval Fund - Quarterly Plan 1 JM Interval Fund - Quarterly Plan 3 Monterval Fund - Quarterly Plan 4	7440.08 382.40
JM Interval Fund - Quarterly Plan 4 JM Interval Fund - Quarterly Plan 5 JM Small & Mid-Cap Fund	4297.69 291.79 2084.60
JM Small & Mid-Cap Fund JM Short Term Fund JM Money Manager Fund-Regular Plan	2084.60 2020.20 15165.82
JM Money Manager Fund-Super Plan JM Money Manager Fund-Super Plus Plan	2371.65 34267.47
JM Fixed Maturity Fund Series XII - M1 JM Fixed Maturity Fund Series XI - 13M-2	529.2° 951.9
JM Fixed Maturity Fund Series XII - Q-3 Is Financial Services Ltd JM High Liquidity Fund JM High Liquidity Fund	4990.28 15284.86
JM Fixed Maturity Fund Series X - Q-2  JM Fixed Maturity Fund Series XI - Yearly  M Fixed Maturity Fund Series XI - O. F.	1967.84 614.95
JM Fixed Maturity Fund Series VI - Q-5 JM Fixed Maturity Fund Series VI - Q-3 IM Fixed Maturity Fund Series VI - Q-4	2449.27 2444.51 4000.00
JM Fixed Maturity Fund Series VI - Q-4 JM Fixed Maturity Fund Series VI - Q-5 JM Fixed Maturity Fund Series VII - 13M	4000.00 4400.23 7600.00
JM Fixed maturity Fund Series VII – 15M JM Arbitrage Advantage Fund JM Liquid Plus Fund	7600.00 1455.8 100.00
JM Interval Fund - Quarterly Plan 1 JM Interval Fund - Quarterly Plan 2	9064.79 1500.00
JM Interval Fund - Quarterly Plan 5 JM Interval Fund - Quarterly Plan 6	4930.23 2900.00
JM Short Term Fund JM Money Manager Fund-Regular Plan	543.63 15323.29
JM Money Manager Fund-Super Plan JM Money Manager Fund-Super Plus Plan JM Fixed Maturity Fund Series IV - 15M2	19023.35 51253.54 100.05

JMFMF/04/October/08

# JM FINANCIAL MUTUAL FUND

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# HALF YEARLY AUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 30TH SEPTEMBER 2008 (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	

Name Of Company	Scheme in which Investment	Scheme by which Investment	Aggregate Investment by scheme in securities of the	Aggregate Investment Outstanding as on 30-	Name Of Company	Scheme in which Investment	Scheme by which Investment	Aggregate Investment by scheme in securities of the	Aggregate Investment Outstanding as on 30-
(Investor)	is made by the Company	is made in securities of the Company	Company during the specified Period (Rs in Lacs)	Sep-08 (At Market Value) (Rs in Lacs)	(Investor)	is made by the Company	is made in securities of the Company	Company during the specified Period (Rs in Lacs)	Sep-08 (At Market Value) (Rs in Lacs)
		JM Financial Services Fund JM Arbitrage Advantage Fund	65.26 3296.51	-			JM Fixed Maturity Fund Series XII - M1 JM Fixed Maturity Fund Series XII - M2	4000.00 1000.00	
		JM Liquid Plus Fund JM Floater Fund - Short Term Plan JM High Liquidity Fund - Premium Plan	89.74 520.36 173.07	-	State Bank Of Bikaner and Jaipur	JM High Liquidity Fund	JM High Liquidity Fund  JM Arbitrage Advantage Fund  JM Interval Fund Operatedy Plan 1	11928.97 1924.07	2 022
		JM Money Manager Fund-Regular Plan  JM Money Manager Fund-Super Plan	929.26 2611.87	-			JM Interval Fund - Quarterly Plan 1 JM Interval Fund - Quarterly Plan 6 JM Short Term Fund	10516.71 2449.27 968.79	3,022.4
India Infoline Investments	JM High Liquidity Fund	JM Money Manager Fund-Super Plus Plan  JM High Liquidity Fund	2966.06 27200.00	-			JM Money Manager Fund-Regular Plan JM Money Manager Fund-Super Plus Plan	2426.51 25030.68	
Services Ltd		JM Fixed Maturity Fund Series VI - Q-4	2326.09	-	State Bank of Hyderabad	JM High Liquidity Fund	JM Fixed Maturity Fund Series XII - Q-3  JM High Liquidity Fund	4860.29 7342.87	1,852.
		JM Liquid Plus Fund JM Interval Fund - Quarterly Plan 1	1000.00 6834.45				JM Arbitrage Advantage Fund JM High Liquidity Fund - Premium Plan	144.87 164.99	
		JM Interval Fund - Quarterly Plan 2 JM Interval Fund - Quarterly Plan 4	3000.00 2327.22				JM Small & Mid-Cap Fund JM Money Manager Fund-Regular Plan	118.75 129.44	
		JM Money Manager Fund-Regular Plan JM Money Manager Fund-Super Plan JM Money Manager Fund-Super Plus Plan	15004.11 5797.93 81205.64	-	State Bank of Patiala	JM High Liquidity Fund	JM Money Manager Fund-Super Plus Plan  JM High Liquidity Fund	36032.53 27610.35	4,907.2
		JM Fixed Maturity Fund Series X - Q-4  JM Fixed Maturity Fund Series X - Q-5	2000.00 2000.60	2,000.00			JM Fixed Maturity Fund Series IV - 15M1 JM Fixed Maturity Fund Series V - Q-1	105.77 2432.70	
India Infoline Ltd	JM High Liquidity Fund	JM High Liquidity Fund JM Equity & Derivative Fund	15606.91 145.19	-			JM Arbitrage Advantage Fund JM MIP Fund JM Interval Fund - Quarterly Plan 1	259.64 97.95 17950.15	5,725.
		JM Fixed Maturity Fund Series VI - Q-4 JM Fixed Maturity Fund Series VI - Q-5	2503.01 9733.07				JM Interval Fund - Quarterly Plan 5  JM Interval Fund - Quarterly Plan 6	5015.97 3899.55	147. 3,905.
		JM Financial Services Fund JM Arbitrage Advantage Fund	813.55 658.70	375.76			JM Small & Mid-Cap Fund  JM Short Term Fund	2317.55 3334.37	5,703.
		JM Interval Fund - Quarterly Plan 1 JM Interval Fund - Quarterly Plan 2	1906.01 7396.66				JM Money Manager Fund-Regular Plan JM Money Manager Fund-Super Plan	2401.25 21491.44	
		JM Interval Fund - Quarterly Plan 5 JM Interval Fund - Quarterly Plan 6	2432.15 2434.39		State Bank of Saurashtra	JM High Liquidity Fund	JM Money Manager Fund-Super Plus Plan  JM High Liquidity Fund	45393.63 4907.63	4,808.
		JM Money Manager Fund-Regular Plan JM Money Manager Fund-Super Plan JM Money Manager Fund-Super Plus Plan	12502.55 4549.42 40832.86	2,000.00			JM Arbitrage Advantage Fund JM Money Manager Fund-Super Plus Plan	2493.41 3333.88	
		JM Fixed Maturity Fund Series X - Q-4  JM Fixed Maturity Fund Series X - Q-5	3896.71 4950.60	7,992.95 - 4,991.23	State Bank of Travancore	JM High Liquidity Fund	JM Interval Fund - Quarterly Plan 6 JM Short Term Fund	2429.49 1477.76	
Infrastructure Development Finance Company Ltd	JM High Liquidity Fund	JM Basic Fund	6450.26	2,247.47			JM Money Manager Fund-Regular Plan JM Money Manager Fund-Super Plan JM Money Manager Fund-Super Plus Plan	4760.85 2391.49 9318.24	4,865.0
		JM Core 11 Fund - Series 1 JM High Liquidity Fund	6414.68 1436.77	1,807.76 1,181.80	Sterlite Industries (India) Ltd	JM Money Manager Fund-Super Plus Plan	JM Fixed Maturity Fund Series X - Q-4  JM High Liquidity Fund	2451.97 8402.57	999.
		JM Fixed Maturity Fund Series XI - 13M-1 JM Fixed Maturity Fund Series XI - Yearly	1336.93 1237.42	1,280.28	Sterike industries (india) 2ta	JM Interval Fund - Quarterly Plan 1  JM Interval Fund - Quarterly Plan 2	JM Equity & Derivative Fund JM Fixed Maturity Fund Series III - Q-2	24.34 2500.00	
		JM Fixed Maturity Fund Series IV - 15M1 JM Fixed Maturity Fund Series VI - Q-5 IM Fixed Maturity Fund Series VII - 15M-1	520.56 2498.33			JM Interval Fund - Quarterly Plan 3 JM Fixed Maturity Fund Series X - Q-4	JM Agri & Infra Fund JM Arbitrage Advantage Fund	1001.85 3743.97	
		JM Fixed Maturity Fund Series VII - 15M-1 JM Fixed Maturity Fund Series VII - 18M JM Financial Services Fund	423.20 1408.46 701.58	385.57		JM Fixed Maturity Fund Series XII - M1 JM Fixed Maturity Fund Series XII - Q1	JM Emerging Leaders Fund JM Floater Fund - Short Term Plan	26.66 100.00	
		JM Arbitrage Advantage Fund JM Balanced Fund	4541.42 502.26	250.11		JM High Liquidity Fund JM Fixed Maturity Fund Series XII - M3	JM Short Term Fund JM Money Manager Fund-Super Plus Plan	300.00 21000.00	
		JM HI FI Fund JM Income Fund	159.11 1,665.25	-			JM High Liquidity Fund - Premium Plan JM Short Term Fund JM Manay Manager Fund-Suner Plan		
		JM MIP Fund JM Interval Fund - Quarterly Plan 1	99.68 1,593.90		Syndicate Bank	JM High Liquidity Fund	JM Money Manager Fund-Super Plan JM Money Manager Fund-Super Plus Plan JM Financial Services Fund	100.02	
		JM Interval Fund - Quarterly Plan 4 JM Small & Mid-Cap Fund	1,054.20 1,493.46		Tata Capital Ltd	JM High Liquidity Fund  JM High Liquidity Fund	JM Arbitrage Advantage Fund  JM High Liquidity Fund	1843.50 12500.00	1,047.0
		JM Short Term Fund JM Money Manager Fund-Regular Plan	2,337.06 799.68		lota capital cia	5g Equally Land	JM Interval Fund - Quarterly Plan 3 JM Money Manager Fund-Super Plan	2444.25 4500.00	
		JM Money Manager Fund-Super Plan JM Money Manager Fund-Super Plus Plan JM Fixed Maturity Fund Series IV - 15M2	1,196.67 13,648.42 1,045.30	578.35	Tata Consultancy Services	JM Money Manager Fund-Super Plus Plan	JM Money Manager Fund-Super Plus Plan JM Equity & Derivative Fund	17444.25 300.42	
ITC Limited	JM High Liquidity Fund	JM Fixed Maturity Fund Series XI - M1  JM Equity & Derivative Fund	1,056.66 210.27	-	Limited	JM Fixed Maturity Fund-Series VI - Q-4	JM Arbitrage Advantage Fund	1211.29	
The Limited	JM Interval Fund - Quarterly Plan 1 JM Interval Fund - Quarterly Plan 2	JM Agri & Infra Fund  JM Arbitrage Advantage Fund	4,448.06 532.86			JM Fixed Maturity Fund-Series VI - Q-5 JM Interval Fund - Quarterly Plan 1 JM Interval Fund - Quarterly Plan 2			
Jai Corp Ltd	JM Money Manager Fund-Super Plus Plan JM Money Manager Fund-Super Plus Plan	JM Balanced Fund JM Basic Fund	317.97 1567.41	-		JM Fixed Maturity Fund-Series VII - 15 M1 JM Interval Fund - Quarterly Plan 3			
JM Financial Ltd	JM High Liquidity Fund	JM HI FI Fund  JM Financial Services Fund	404.96 814.71	95.04 321.75		JM Interval Fund - Quarterly Plan 5 JM Interval Fund - Quarterly Plan 6			
Larsen & Toubro Ltd	JM Emerging Leader Fund JM - Arbitrage Advantage Fund	JM Basic Fund JM Equity & Derivative Fund	425.88 348.61	-		JM Fixed Maturity Fund-Series XI - 13M1 JM Fixed Maturity Fund-Series X - Q-3			
	JM Interval Fund - Quarterly Plan 1	JM Agri & Infra Fund JM Equity Tax Saver Fund - Series I	398.82 49.64	379.19		JM Fixed Maturity Fund-Series XII - Q 1 JM Fixed Maturity Fund-Series XII - Q 2			
		JM Arbitrage Advantage Fund JM Contra Fund JM Equity Fund	1875.65 411.00 300.87	- - 279.75	Tata Motors Limited	JM High Liquidity Fund	JM High Liquidity Fund JM Equity & Derivative Fund	71758.09 372.84	
		JM HI FI Fund  JM Multistrategy Fund	153.54 396.62	146.78 377.97			JM Fixed Maturity Fund Series X - Q-2 JM Fixed Maturity Fund Series IV - 15M1 JM Auto Sector Fund	500.00 105.49 118.05	77.3
Mahindra Lifespace Developers Ltd	JM Fixed Maturity Fund Series X Q-3	JM Arbitrage Advantage Fund	314.05	-			JM Auto Sector Fund  JM Arbitrage Advantage Fund  JM Equity Fund	2481.31 367.15	//.3
	JM Fixed Maturity Fund Series X Q-5 JM Fixed Maturity Fund Series XII - M2						JM Liquid Plus Fund  JM Floater Fund - Short Term Plan	155.59 452.73	
Maruti Suzuki India Ltd	JM Money Manager Fund - Super Plus Plan	JM Auto Sector Fund JM Equity Tax Saver Fund - Series I	44.78 107.35	106.98 42.10			JM HI FI Fund JM Income Fund	45.50 102.85	
		JM Arbitrage Advantage Fund JM Balanced Fund JM Contra Fund	963.38 65.60 6,273.36	-			JM Interval Fund - Quarterly Plan 1 JM Interval Fund - Quarterly Plan 3	13500.00 4390.10	4,454.7
		JM Equity Fund  JM HI FI Fund	1,244.49 261.12	-			JM Short Term Fund JM Money Manager Fund-Regular Plan	1156.64 4.89	4.9
		JM MIP Fund JM Multistrategy Fund	41.68 200.39	20.71 196.02			JM Money Manager Fund-Super Plan JM Money Manager Fund-Super Plus Plan	15989.52 38000.00	4.9
Patni Computer Systems Ltd	JM Fixed Maturity Fund-Series XII - Q 1 JM Fixed Maturity Fund-Series VII - 15M1	JM Equity & Derivative Fund JM Arbitrage Advantage Fund	51.28 978.69	-			JM Fixed Maturity Fund Series IV - 15M2 JM Fixed Maturity Fund Series XII - M2 JM Fixed Maturity Fund Series XII - Q-1	1000.00 2479.62 4871.75	4,940.2
	JM Interval Fund - Quarterly Plan 2 JM Interval Fund - Quarterly Plan 3				Tata Steel Limited	JM High Liquidity Fund	JM Fixed Maturity Fund Series XII - Q-2  JM Arbitrage Advantage Fund	3000.00 6373.25	4,740.2
Petronet LNG Ltd	JM Fixed Maturity Fund-Series XI - 13M1 JM High Liquidity Fund	JM Arbitrage Advantage Fund	2396.28	252.03	The Jammu & Kashmir Bank Ltd	JM High Liquidity Fund	JM High Liquidity Fund JM Equity & Derivative Fund	12858.52 800.00	
Ranbaxy Holding Co. Ltd	JM High Liquidity Fund JM Short Term Fund	JM High Liquidity Fund JM Fixed Maturity Fund Series X - Q-2	12098.41 2200.00				JM Fixed Maturity Fund Series VI - Q-2 JM Arbitrage Advantage Fund	2396.81 18300.00	6,000.0
		JM Fixed Maturity Fund Series IV - 15M1 JM Fixed Maturity Fund Series IV - Q-1 JM Fixed Maturity Fund Series IV - Q-2	1811.13 3700.00 2400.00	-			JM Interval Fund - Quarterly Plan 1 JM Short Term Fund	21072.73 1931.01	
		JM Fixed Maturity Fund Series IV - Q-3 JM Fixed Maturity Fund Series IV - Q-4	2150.95 4700.00		71	N.S. 10. 15. 15. 15. 15. 15. 15. 15. 15. 15. 15	JM Money Manager Fund-Regular Plan JM Money Manager Fund-Super Plus Plan	5.93 18368.55	
		JM Fixed Maturity Fund Series V - Q-3 JM Fixed Maturity Fund Series V - Q-4	1700.00 1000.00		Thermax Ltd	JM Fixed Maturity Fund Series X - Q-5	JM Basic Fund JM Agri & Infra Fund	613.82 376.22	417.0
		JM Fixed Maturity Fund Series VI - Q-1 JM Fixed Maturity Fund Series VI - Q-2	2500.00 2500.00	-	The Bombay Dyeing & Manufacturing Co. Ltd	JM Short Term Fund	JM HI FI Fund  JM High Liquidity Fund	0.88 12500.00	
		JM Fixed Maturity Fund Series VII - 15M-1 JM Liquid Plus Fund	3049.24 500.00	1,480.10			JM Arbitrage Advantage Fund JM Money Manager Fund-Super Plus Plan	594.20 25000.00	
		JM Floater Fund - Short Term Plan JM Interval Fund - Quarterly Plan 1 IM Interval Fund - Quarterly Plan 5	811.93 2500.00	-	The Indian Hotels Ltd	JM High Liquidity Fund JM Fixed Maturity Fund Series XII - M3	JM Arbitrage Advantage Fund	925.37	26.8
		JM Interval Fund - Quarterly Plan 5 JM Interval Fund - Quarterly Plan 6 JM Small & Mid-Can Fund	3000.00 2000.00 1593.95	-	UCO Bank	JM High Liquidity Fund	JM High Liquidity Fund JM Fixed Maturity Fund Series VI - Q-1	4841.05 2254.37	2,397.9
		JM Small & Mid-Cap Fund JM Short Term Fund JM Money Manager Fund-Super Plan	1593.95 407.32 2528.77	-			JM Fixed Maturity Fund Series IX - 15M-1  JM Interval Fund - Quarterly Plan 4  JM Interval Fund - Quarterly Plan F	456.92 2321.35	480.2
		JM Money Manager Fund-Super Plus Plan JM Fixed Maturity Fund Series X - Q-4	2528.77 45549.27 2500.86	2,500.00 2,500.00			JM Interval Fund - Quarterly Plan 5 JM Interval Fund - Quarterly Plan 6 JM Short Torm Fund	9627.81 1469.31	7,374.2 1,472.7
Reliance Power Ltd	JM High Liquidity Fund	JM Fixed Maturity Fund Series XI - M3  JM Arbitrage Advantage Fund	2500.00 2500.00 421.10	2,300.00			JM Short Term Fund JM Money Manager Fund-Super Plan JM Money Manager Fund-Super Plus Plan	4581.03 6526.59 5123.42	
Religare Finvest Ltd	JM High Liquidity Fund	JM Equity Fund  JM High Liquidity Fund	245.81 17421.82	229.95	Ultratech Cement Limited Union Bank of India	JM Interval Fund - Quarterly Plan 4 JM High Liquidity Fund	JM Money Manager Fund-Super Plus Plan  JM Arbitrage Advantage Fund  JM High Liquidity Fund	997.60 3972.50	425.1
		JM Fixed Maturity Fund Series V - Q-2 JM Fixed Maturity Fund Series V - Q-5	2002.08 1727.14		- Indid	,	JM Equity & Derivative Fund  JM Fixed Maturity Fund Series IV - 15M1	825.80 642.04	550.0
		JM Fixed Maturity Fund Series VI - Q-3 JM Liquid Plus Fund	1735.90 900.00				JM Fixed Maturity Fund Series VII - 13M  JM Financial Services Fund	3524.89 582.86	430.6
		JM Interval Fund - Quarterly Plan 1 JM Interval Fund - Quarterly Plan 2	8622.37 1800.00				JM Arbitrage Advantage Fund JM Balanced Fund	7637.41 664.71	20.0 410.0
		JM Interval Fund - Quarterly Plan 3 JM Interval Fund - Quarterly Plan 6 IM Money Manager Fund Popular Plan	6200.00 2500.00	-			JM Liquid Plus Fund JM HI FI Fund	1287.69 101.78	490.0 114.8
		JM Money Manager Fund-Regular Plan JM Money Manager Fund-Super Plan IM Money Manager Fund-Super Plus Plan	5000.00 4886.28	-			JM Income Fund JM MIP Fund	812.33 214.11	130.0 210.0
Shree Cement Ltd	JM Arbitrage Advantage Fund JM Fixed Maturity Fund Series VII - 15M1	JM Money Manager Fund-Super Plus Plan JM High Liquidity Fund JM Agri & Infra Fund	47144.36 55513.87 500.24	-			JM Short Term Fund JM Money Manager Fund-Regular Plan	358.04 173.21	
	200 - Macumulating Fullu Series VII - 15M1	JM Agri & Intra Fund  JM Equity Tax Saver Fund - Series I  JM Emerging Leaders Fund	21.96 246.66				JM Money Manager Fund-Super Plan JM Money Manager Fund-Super Plus Plan JM Fixed Maturity Fund Society 15M2	24.84 9075.90	
		JM Equity Fund JM Liquid Plus Fund	283.81 500.00				JM Fixed Maturity Fund Series IV - 15M2 JM Fixed Maturity Fund Series XI - 13M-2 JM Floater Fund - Short Term Plan	2813.44 698.26	690.0
		JM HI FI Fund  JM Interval Fund - Quarterly Plan 5	218.89 3000.00		United Phosphorus Ltd	JM Interval Fund - Quarterly Plan 6	JM Agri & Infra Fund JM Agri & Infra Fund JM Equity Tax Saver Fund - Series I	3853.63 22.19	3,205.7
		JM Interval Fund - Quarterly Plan 6 JM Short Term Fund	2001.34 4000.13				JM Arbitrage Advantage Fund  JM Balanced Fund	161.20 64.78	
		JM Money Manager Fund-Regular Plan	6510.57	-			JM Contra Fund	963.06	
		JM Money Manager Fund-Super Plan  JM Money Manager Fund-Super Plus Plan	3000.00 130017.23	- 1			JM Equity Fund	435.83 7000.00	419.6

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### HALF YEARLY AUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 30TH SEPTEMBER 2008

(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**

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 Lacs)	Aggregate Investment Outstanding as on 30- Sep-08 (At Market Value) (Rs in Lacs)
Voltas Limited	JM Fixed Maturity Fund Series X Q-3	JM Basic Fund	7011.77	3,330.94
		JM Core 11 Fund - Series 1	6250.78	2,817.10
		JM Agri & Infra Fund	2931.61	1,124.36
		JM Equity Tax Saver Fund - Series I	60.17	43.57
		JM Arbitrage Advantage Fund	2745.99	779.20
		JM Contra Fund	5802.01	3,190.31
		JM Equity Fund	385.50	143.07
		JM HI FI Fund	297.60	59.53
		JM Tax Gain Fund	621.91	287.28
Wipro Limited	JM Fixed Maturity Fund-Series VI - Q - 4	JM Arbitrage Advantage Fund	246.92	-
	JM Fixed Maturity Fund-Series VI - Q - 5			
	JM Fixed Maturity Fund Series X - Q - 2			
	JM Interval Fund - Quarterly Plan 2			
	JM Fixed Maturity Fund Series X Q - 4			

4. Details of large holdings (over 25% of the NAV of the scheme ):

Scheme	No. of Investors	% of Holding
JM Fixed Maturity Fund-SERIES VII - 18 Months Plan	1	26.04 %
JM High Liquidity Fund - Premium Plan	1	76.85%
JM Money Manager Fund-Super Plan	1	28.54%

- During the half year period bonus declared: NIL
- 6. Datails of Deferred Revenue Evnenditure incurred and charged during the period ended 30 September 2008 · /Ps In Lakh

6.	Details of Deferred Revenue Expenditure incurred and charged	during the period ended 30 September 2	2008 : (Rs. In Lakhs)		
_	cheme Name	Deferred Revenue Expenditure	Less : Adjusted on account of	Less : Amount written off during	Closing
3	cheme name	brought forward	Redemption of units	the period	Balance
JI	M Equity Tax Saver Fund — Series I	54.00	0.00	13.59	40.41
11	M Coro_11 Fund corios 1	3 079 35	5/1 00	676.02	3 246 44

eferred Revenue Expenditure	Less : Adjusted on account of	Less : Amount written off during	Closing
rought forward	Redemption of units	the period	Balance
3,789.52	97.90	671.11	3020.51
10.87	0.02	9.95	0.90
7.47	0.08	3.52	3.87
12.40	0.12	6.00	6.28
ro	3,789.52 10.87 7.47	3,789.52 97.90 10.87 0.02 7.47 0.08	3,789.52     97.90     671.11       10.87     0.02     9.95       7.47     0.08     3.52

Notional Value of exposure in Derivative products where such exposure exceeds more than 10 percent of the net assets of the Schemi

Scheme	Rs. In La	khs	% to Net Asset Value		
Scheme	Long	Short	Long	Short	
JM Emerging Leaders Fund	3,354.07	-	10.42	-	
JM Basic Fund	13,510.08	1,531.67	18.62	2.11	
JM Contra Fund	28,153.30	11,228.88	53.05	21.16	
JM Agri & Infra Fund	4,950.43	-	16.27	-	
JM Multistrategy Fund	1,519.66	38.42	24.38	0.62	
JM Equity & Derivative Fund	-	944.25	-	40.15	
JM Arbitrage Advantage Fund	-	29,681.17	-	59.95	

- 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 Multistrategy Fund	JM Fixed Maturity Fund Series IV - 13 Months	
JM Fixed Maturity Fund Series XII Quarterly Plan 1	JM Fixed Maturity Fund Series IV - 15 Months-1	
JM Fixed Maturity Fund Series XII Quarterly Plan 2	JM Fixed Maturity Fund Series IV - 15 Months-2	
JM Fixed Maturity Fund Series XII Quarterly Plan 3	JM Fixed Maturity Fund Series IV Yearly Plan	
JM Fixed Maturity Fund Series XIII Monthly Plan 1	JM Fixed Maturity Fund Series XII Monthly Plan 1	
JM Fixed Maturity Fund Series XII Monthly Plan 1	JM Fixed Maturity Fund Series XII Monthly Plan 2	
JM Fixed Maturity Fund Series XII Monthly Plan 2	JM Fixed Maturity Fund Series X Quarterly Plan 2	
JM Fixed Maturity Fund Series X Quarterly Plan 2	JM Fixed Maturity Fund Series X Quarterly Plan 3	
JM Fixed Maturity Fund Series X Quarterly Plan 3	JM Fixed Maturity Fund Series XII Monthly Plan 3	
JM Fixed Maturity Fund Series XII Monthly Plan 3	JM Fixed Maturity Fund Series X Quarterly Plan 4	
JM Fixed Maturity Fund Series X Quarterly Plan 4	·	
JM Fixed Maturity Fund Series XI 13 Months Plan 2		

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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 openended 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 stocks 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. Mid-cap stock is defined as any company which has a 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 elated 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 corpus 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 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 objectives of the scheme will be realised. The scheme does not guarantee / 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 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 related 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 Equity & Derivative Fund (an income scheme - 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 the derivatives market and through deployment of surplus cash in fixed income instruments. However, there can be no assurance that the investment objective of the scheme will be realized. The scheme does not guarantee/indicate any returns. JM Contra Fund (an open ended equity oriented fund) The nt objective of the Scheme is to provide capital appreciation by following contrarian style of investing that refers to buying 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 generate stable long term returns with low risk strategy and capital appriciation/accretion through investments in debt instruments and related securities besides preservation of capital. JM Liquid Plus Fund (an open-ended income scheme) (formerly known as JM Floater Fund - Long Term Plan) To provide regular 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 (an open-ended income 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 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 investment 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 oriented. Scheme on maturity) The investment objective of the Scheme is to provide long-term growth by investing predominantly in equity related instruments of companies that focus on agriculture and infrastructure development of India. JM Fixed Maturity Fund - Series IX, JM Fixed Maturity F Maturity Fund - Series XI, JM Fixed Maturity Fund - Series XII, JM Fixed Maturity Fund - Series XIII (a close - ended income funds offering fixed maturity plans), The 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 is to provide capital appreciation by investing in 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 30th September 2008 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 24th October 2008.

Place : Mumbai Date : October 24, 2008 Nityanath P. Ghanekar Managing Director & Chief Executive Officer JM Financial Asset Management Private Limited (Investment Managers to JM Financial Mutual Fund)

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 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 Investors should read the Offer Document carefully before investing.

### PORTFOLIO COMPOSITION OF ALL THE SCHEMES / PLANS OF JM FINANCIAL MUTUAL FUND AS ON 30TH SEPTEMBER 2008

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

EQUITY & EQUITY RELATED   a) Listed/Awaiting Listing On Stock Exchange   Bombay Rayon Fashions Ltd.   Software   142,450   424.29   7.	JM Equity Fund (An Open-Ended Growth Scheme) Rs. In						
a) Listed/Awaiting Listing On Stock Exchange   Bombay Rayon Fashions Ltd.   Software   142,450   424.29   7.	Name of the Instruments	Industry/Rating	Quantity	Market Value	% age to NAV		
Bombay Rayon Fashions Ltd.	EQUITY & EQUITY RELATED						
Satyam Computer Services Ltd.   Software   142,450   424.29   7.	a) Listed/Awaiting Listing On Stock Exchange						
United Phosphorous Ltd.	Bombay Rayon Fashions Ltd.	Textile Products	200,000	601.70	10.33		
Reliance Capital Ltd.   Finance   35,000   400.24   6.     Bharat Heavy Electricals Ltd.   Industrial Capital Goods   25,000   397.81   6.     Tata Power Co. Ltd.   Power   34,000   308.43   5.     ICICI Bank Ltd.   Banks   52,500   281.16   4.     Larsen & Toubro Ltd.   Construction Project   11,435   279.75   4.     Bharti Airtel Ltd.   Telecom - Services   34,750   272.74   4.     Balrampur Chini Mills Ltd.   Consumer Non Durables   320,000   259.84   4.     Infosys Technologies Ltd.   Software   17,800   248.85   4.     Reliance Industries Ltd.   Petroleum Products   12,000   233.92   4.     Reliance Power Ltd.   Power   150,000   229.95   3.     Apollo Tyres Ltd.   Auto Ancillaries   600,000   225.00   3.     Jet Airways (India) Ltd.   Transportation   48,900   195.72   3.     IVRCL Infrastructures & Projects Ltd.   Construction   82,900   193.65   3.     Bajaj Auto Ltd.   Auto   29,639   176.32   3.     Voltas Ltd.   Construction Project   155,000   143.07   2.     Hindustan Construction Co. Ltd.   Construction Project   100,000   76.80   1.     McDowell Holdings Ltd   Finance   4,000   3.58   0.     Hindustan Lever Ltd.*   Diversified   4,110   4.19   0.     Reliance Ind. Ltd.*   Petroleum Products   856   1.57   0.     Reliance Ind. Ltd.*   Petroleum Products   856   1.57   0.     Renaissance Jewellery Ltd. Detachable Warrant   Sub Total:   NIA.   NIL	Satyam Computer Services Ltd.	Software	142,450	424.29	7.28		
Bharat Heavy Electricals Ltd.	United Phosphorous Ltd.	Pesticides	135,556	419.61	7.21		
Tata Power Ćo. Ltd.	Reliance Capital Ltd.	Finance	35,000	400.24	6.88		
ICICI Bank Ltd.   Banks   52,500   281.16   4.	Bharat Heavy Electricals Ltd.	Industrial Capital Goods	25,000	397.81	6.84		
Larsen & Toubro Ltd.   Construction Project   11,435   279.75   4.	Tata Power Co. Ltd.	Power	34,000	308.43	5.30		
Bharti Airtel Ltd.	ICICI Bank Ltd.	Banks	52,500	281.16	4.83		
Balrampur Chini Mills Ltd.         Consumer Non Durables         320,000         259,84         4.           Infosys Technologies Ltd.         Software         17,800         248.85         4.           Reliance Industries Ltd.         Petroleum Products         12,000         233.92         4.           Reliance Power Ltd.         Power         150,000         229.95         3.           Apollo Tyres Ltd.         Auto Ancillaries         600,000         225.00         3.           Jet Airways (India) Ltd.         Transportation         48,900         195.72         3.           IVRCL Infrastructures & Projects Ltd.         Construction         82,900         193.65         3.           Bajaj Auto Ltd.         Auto         29,639         176.32         3.           Voltas Ltd.         Construction Project         155,000         143.07         2.           Hindustan Construction Co. Ltd.         Construction Project         100,000         76.80         1.           McDowell Holdings Ltd         Finance         4,000         3.58         0.           Hindustan Lever Ltd.*         Diversified         4,110         4.19         0.           Reliance Ind. Ltd.*         Petroleum Products         856         1.57         0. <td>Larsen &amp; Toubro Ltd.</td> <td>Construction Project</td> <td>11,435</td> <td>279.75</td> <td>4.81</td>	Larsen & Toubro Ltd.	Construction Project	11,435	279.75	4.81		
Infosys Technologies Ltd.	Bharti Airtel Ltd.	Telecom - Services	34,750	272.74	4.69		
Reliance Industries Ltd.       Petroleum Products       12,000       233.92       4.         Reliance Power Ltd.       Power       150,000       229.95       3.         Apollo Tyres Ltd.       Auto Ancillaries       600,000       225.00       3.         Jet Airways (India) Ltd.       Transportation       48,900       195.72       3.         IVRCL Infrastructures & Projects Ltd.       Construction       82,900       193.65       3.         Bajaj Auto Ltd.       Auto       29,639       176.32       3.         Voltas Ltd.       Construction Project       155,000       143.07       2.         Hindustan Construction Co. Ltd.       Construction Project       100,000       76.80       1.         McDowell Holdings Ltd       Finance       4,000       3.58       0.         Hindustan Lever Ltd.*       Diversified       4,110       4.19       0.         Reliance Ind. Ltd.*       Petroleum Products       856       1.57       0.         Flora Textiles Ltd.*       N.A.       195,000       0.02       0.0         Less: Provision       (5.78)       (0.1         Renaissance Jewellery Ltd. Detachable Warrant       Consumer Non Durables       16       0.00       0.0	Balrampur Chini Mills Ltd.	Consumer Non Durables	320,000	259.84	4.47		
Reliance Power Ltd.       Power       150,000       229.95       3.         Apollo Tyres Ltd.       Auto Ancillaries       600,000       225.00       3.         Jet Airways (India) Ltd.       Transportation       48,900       195.72       3.         IVRCL Infrastructures & Projects Ltd.       Construction       82,900       193.65       3.         Bajaj Auto Ltd.       Auto       29,639       176.32       3.         Voltas Ltd.       Construction Project       155,000       143.07       2.         Hindustan Construction Co. Ltd.       Construction Project       100,000       76.80       1.         McDowell Holdings Ltd       Finance       4,000       3.58       0.         Hindustan Lever Ltd.*       Diversified       4,110       4.19       0.         Reliance Ind. Ltd.*       Petroleum Products       856       1.57       0.         Flora Textiles Ltd.*       N.A.       195,000       0.02       0.0         Less: Provision       (5.78)       (0.1         Renaissance Jewellery Ltd. Detachable Warrant       Consumer Non Durables       16       0.00       0.0         Sub Total:       NIL       NIL       NIL       NIL	Infosys Technologies Ltd.	Software	17,800	248.85	4.28		
Apollo Tyres Ltd.       Auto Ancillaries       600,000       225.00       3.         Jet Airways (India) Ltd.       Transportation       48,900       195.72       3.         IVRCL Infrastructures & Projects Ltd.       Construction       82,900       193.65       3.         Bajaj Auto Ltd.       Auto       29,639       176.32       3.         Voltas Ltd.       Construction Project       155,000       143.07       2.         Hindustan Construction Co. Ltd.       Construction Project       100,000       76.80       1.         McDowell Holdings Ltd       Finance       4,000       3.58       0.         Hindustan Lever Ltd.*       Diversified       4,110       4.19       0.         Reliance Ind. Ltd.*       Petroleum Products       856       1.57       0.         Flora Textiles Ltd.*       N.A.       195,000       0.02       0.02         Less: Provision       (5.78)       (0.1         Renaissance Jewellery Ltd. Detachable Warrant       Consumer Non Durables       16       0.00       0.0         Sub Total:       NIL       NIL       NIL       NIL	Reliance Industries Ltd.	Petroleum Products	12,000	233.92	4.02		
Jet Airways (India) Ltd.	Reliance Power Ltd.	Power	150,000	229.95	3.95		
IVRCL Infrastructures & Projects Ltd.   Construction   82,900   193.65   3.     Bajaj Auto Ltd.   Auto   29,639   176.32   3.     Voltas Ltd.   Construction Project   155,000   143.07   2.     Hindustan Construction Co. Ltd.   Construction Project   100,000   76.80   1.     McDowell Holdings Ltd   Finance   4,000   3.58   0.     Hindustan Lever Ltd.*   Diversified   4,110   4.19   0.     Reliance Ind. Ltd.*   Petroleum Products   856   1.57   0.     Flora Textiles Ltd.*   N.A.   195,000   0.02   0.02     Less: Provision   (5.78)   (0.1     Sub Total:   b) Unlisted   Time Products   Time Products	Apollo Tyres Ltd.	Auto Ancillaries	600,000	225.00	3.87		
Bajaj Auto Ltd.       Auto       29,639       176.32       3.         Voltas Ltd.       Construction Project       155,000       143.07       2.         Hindustan Construction Co. Ltd.       Construction Project       100,000       76.80       1.         McDowell Holdings Ltd       Finance       4,000       3.58       0.         Hindustan Lever Ltd.*       Diversified       4,110       4.19       0.         Reliance Ind. Ltd.*       Petroleum Products       856       1.57       0.         Flora Textiles Ltd.*       N.A.       195,000       0.02       0.0         Less: Provision       (5.78)       (0.1         Renaissance Jewellery Ltd. Detachable Warrant       Consumer Non Durables       16       0.00       0.0         Sub Total:       Dullisted       NIL       NIL       NIL	Jet Airways (India) Ltd.	Transportation	48,900	195.72	3.36		
Voltas Ltd.         Construction Project         155,000         143.07         2.           Hindustan Construction Co. Ltd.         Construction Project         100,000         76.80         1.           McDowell Holdings Ltd         Finance         4,000         3.58         0.           Hindustan Lever Ltd.*         Diversified         4,110         4.19         0.           Reliance Ind. Ltd.*         Petroleum Products         856         1.57         0.           Flora Textiles Ltd.*         N.A.         195,000         0.02         0.0           Less: Provision         (5.78)         (0.1           Renaissance Jewellery Ltd. Detachable Warrant         Consumer Non Durables         16         0.00         0.0           Sub Total:         5,372.43         92.           NIL         NIL         NIL	IVRCL Infrastructures & Projects Ltd.	Construction	82,900	193.65	3.33		
Hindustan Construction Co. Ltd.			29,639		3.03		
McDowell Holdings Ltd         Finance         4,000         3.58         0.           Hindustan Lever Ltd.*         Diversified         4,110         4.19         0.           Reliance Ind. Ltd.*         Petroleum Products         856         1.57         0.           Flora Textiles Ltd.*         N.A.         195,000         0.02         0.0           Less: Provision         (5.78)         (0.1           Renaissance Jewellery Ltd. Detachable Warrant         Consumer Non Durables         16         0.00         0.0           Sub Total:         5,372.43         92.           b) Unlisted         NIL         N	Voltas Ltd.	Construction Project	155,000	143.07	2.46		
Hindustan Lever Ltd.*   Diversified   4,110   4.19   0.0     Reliance Ind. Ltd.*   Petroleum Products   856   1.57   0.0     Flora Textiles Ltd.*   N.A.   195,000   0.02   0.0     Less: Provision   (5.78)   (0.1     Renaissance Jewellery Ltd. Detachable Warrant   Consumer Non Durables   16   0.00   0.0     Sub Total:   5,372.43   92.     b) Unlisted   NIL   N	Hindustan Construction Co. Ltd.		100,000	76.80	1.32		
Reliance Ind. Ltd.*         Petroleum Products         856         1.57         0.           Flora Textiles Ltd.*         N.A.         195,000         0.02         0.0           Less: Provision         (5.78)         (0.1           Renaissance Jewellery Ltd. Detachable Warrant         Consumer Non Durables         16         0.00         0.0           Sub Total:         5,372.43         92.           b) Unlisted         NIL         NIL		1	,	3.58	0.06		
Flora Textiles Ltd.*				4.19	0.07		
Less: Provision Renaissance Jewellery Ltd. Detachable Warrant Sub Total: b) Unlisted  Consumer Non Durables Consumer Non Durables 16 0.00 0.0 5,372.43 92. NIL N	Reliance Ind. Ltd.*	Petroleum Products	856	1.57	0.03		
Renaissance Jewellery Ltd. Detachable Warrant Sub Total:    Detachable Warrant Sub Total:   Consumer Non Durables   16   0.00		N.A.	195,000	0.02	0.00^		
Sub Total:         5,372.43         92.           b) Unlisted         NIL         N	Less: Provision			, ,	(0.10)		
b) Unlisted NIL N	,	Consumer Non Durables	16		0.00^		
				5,372.43	92.32		
T-4-	b) Unlisted			NIL	NIL		
10tai:   5,3/2.43   92.	Total:			5,372.43	92.32		

MC	DNEY MARKET INSTRUMENTS			
Col	lateralised Borrowing & Lending Obligation		36.56	0.63
Sul	o Total:		36.56	0.63
Tot	al:		5,408.99	92.95
Ne	t Current Assets		410.47	7.05
Ne	t Assets		5,819.46	100.00
* N	PA, ^ Less than 0.01%	•		
NO	TES:			
			(Rs. In lakhs)	%
1.	Total NPAs provided for		5.78	0.10
	Total Value of Illiquid Equity Shares		NIL	NIL
			As on	As on
2.	Net Asset Values per unit as follows - Plan/Option		30-Sep-08	31-Mar-08
	Dividend	(Rs.)	13.7414	17.8593
	Growth	(Rs.)	30.5848	39.7511
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		0.5655 Times	

JM Balanced Fund (An Open-Ended Balanced Scheme)						
Name of the Instruments	Industry/Rating	Quantity	Market Value	% age to NAV		
EQUITY & EQUITY RELATED a) Listed/Awaiting Listing On Stock Exchange						
Balrampur Chini Mills Ltd.	Consumer Non Durables	313,000	254.16	9.65		
ICICI Bank Ltd.	Banks	36,328	194.55	7.40		
MIC Electronics Ltd.	Telecom - Equipment & Accessories	200,176	190.07	7.22		
3i Infotech Ltd.	Software	260,000	178.62	6.79		
IVRCL Infrastructures & Projects Ltd.	Construction	76,000	177.54	6.74		

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: mktg@jmfinancial.in • Website: www.JMFinancialmf.com

Contd  Bharat Heavy Electricals Ltd.	Industrial Capital Goods	(Pt 9,700	154.35	5.86	BI(Mutual Funds) Regulations 1996)		<u> </u>	257 1	
PSL Ltd.	Ferrous Metals	60,000	132.78	5.04	Total: Net Current Assets		-	825.82 (29.75)	1
Bharti Airtel Ltd. Infosys Technologies Ltd.	Telecom - Services Software	15,000 6,900	117.73 96.47	4.47 3.66	Net Assets			796.07	1
Bajaj Auto Ltd.	Auto	13,000	77.34	2.94	\$ Illquid				
3 L Kashyap & Sons Ltd. Apollo Tyres Ltd.	Construction Auto Ancillaries	10,000 200,000	75.15 75.00	2.85 2.85	NOTES:			(De la lakhe)	
leliance Ind. Ltd.*	Petroleum Products	175	0.32	0.01	Total NPAs provided for			(Rs. In lakhs) NIL	N
lora Textiles Ltd.* ess: Provision	N.A.	60,000	0.01 (0.33)	0.00 <sup>^</sup> (0.01)	Total Value of Illiquid Equity Shares			23.64	2.
ub Total:		-	1,723.76	65.47	2. Net Asset Values per unit as follows - Plan	Option		As on 30-Sep-08	As o 31-Mar-0
o) Unlisted Total:			NIL 1,723.76	NIL 65.47	Dividend	•	(Rs.)	11.7239	14.66
DEBT INSTRUMENTS			1,7 23.7 0	33.17	Growth 3. Dividend declared during the period (Gros	ss)-Plan	(Rs.)	15.3186	19.15
) Listed/Awaiting Listing On Stock Exchange iti Financial Consumer Finance India Ltd**	AAA	12	117.32	4.46	Dividend		(Rs.) per unit		
ndian Railway Finance Corporation Ltd.**	AAA	8	80.37	3.05	<ol> <li>Total outstanding exposure in derivative inst</li> <li>Total investments in foreign securities/ADRs/</li> </ol>		d	NIL NIL	
ub Total:			197.69	7.51	6. Portfolio Turnover Ratio			0.2946 Times	
) Privately Placed / Unlisted					JM Healthcare Sector Fu	nd (An Open-Ended Se	ector Scher	me)	Rs. In I
nion Bank Of India**	AA+	41	410.00	15.58	Name of the Instruments	Industry/Rating	Quantity	Market Value	% age to
MG Industries Ltd** ub Total:	-	45,000	0.00 <b>410.00</b>	0.00 <sup>^</sup>	EQUITY & EQUITY RELATED	aud.,/aug	- Quantity		/o a.g. t.
otal:		_	607.69	23.09	a) Listed/Awaiting Listing On Stock Exchange Sun Pharmaceutical Industries Ltd.	Pharmaceuticals	5,725	84.92	
ONEY MARKET INSTRUMENTS					Lupin Ltd.	Pharmaceuticals	11,100	79.90	
ollateralised Borrowing & Lending Obligation			12.28	0.47	Dishman Pharmaceuticals & Chemicals Ltd. Jubilant Organosys Ltd.	Pharmaceuticals Pharmaceuticals	24,230 21,000	74.25 59.47	
ıb Total: tal:			12.28 2,343.73	89.03	Cadila Healthcare Ltd.	Pharmaceuticals	18,925	58.75	
et Current Assets			2,343.73	10.97	Glenmark Pharmaceuticals Ltd. Cipla Ltd.	Pharmaceuticals Pharmaceuticals	10,530 19,500	51.49 44.59	
et Assets			2,632.42	100.00	Aurobindo Pharma Ltd.	Pharmaceuticals	14,805	41.05	
NPA					Ipca Laboratories Ltd. Panacea Biotec Ltd.	Pharmaceuticals Pharmaceuticals	7,023 14,625	39.68 35.07	
Thinly Traded/ Non Traded., ^ Less than 0.01%  OTES:					Opto Circuits (I) Ltd.	Pharmaceuticals	14,500	35.02	
51E3.			(Rs. In lakhs)	%	Indoco Remedies Ltd. Ranbaxy Laboratories Ltd.	Pharmaceuticals Pharmaceuticals	13,250 6,110	30.55 15.10	
Total NPAs provided for Total Value of Illiquid Equity Shares			0.33 NIL	0.01 NIL	Sub Total:	a.maccancais	5,110	649.84	
,			As on	As on	b) Unlisted Total:			NIL 649.84	
Net Asset Values per unit as follows - Plan/ Dividend	Option	(Rs.)	<b>30-Sep-08</b> 14.0568	31-Mar-08 18 4405	MONEY MARKET INSTRUMENTS				
Dividend Growth		(Rs.) (Rs.)	14.0568 18.4884	18.4405 24.2566	Collateralised Borrowing & Lending Obligation Sub Total:			41.57 <b>41.57</b>	
Dividend declared during the period (Gros	s)-Plan				Total:			691.41	
Total outstanding exposure in derivative instr		(Rs.) per unit	NIL NIL		Net Current Assets Net Assets			1.14 692.55	
Total investments in foreign securities/ADRs/Portfolio Turnover Ratio	GDRs at the end of the period		NIL 1.0150 Times		NOTES:			0,2,33	
								(Rs. In lakhs)	
M Emerging Leaders Fund (An O				Rs. In Lakhs	Total NPAs provided for     Total Value of Illiquid Equity Shares			NIL NIL	
ame of the Instruments	Industry/Rating	Quantity	Market Value	% age to NAV				As on	A
QUITY & EQUITY RELATED Listed/Awaiting Listing On Stock Exchange					Net Asset Values per unit as follows - Plan/ Dividend	Option	(Rs.)	<b>30-Sep-08</b> 13.5992	<b>31-Ma</b> 13.8
ohasis Ltd.	Software	1,645,039	3,091.03	9.60	Growth		(Rs.)	17.1467	17.4
ntex Industries Ltd. Imbay Rayon Fashions Ltd.	Industrial Products Textile Products	1,071,877 988,413	3,040.38 2,973.64	9.45 9.24	Dividend declared during the period (Gros     Dividend	ss)-Plan	(Rs.) per unit	NIL	
tanjali Gems Ltd.	Consumer Non Durables	1,300,300	2,500.48	7.77	4. Total outstanding exposure in derivative inst			NIL	
rtronics India Ltd. Telecom Ltd.	Software Telecom - Equipment &	1,556,030 1,831,807	2,372.17 2,303.50	7.37 7.16	<ul><li>5. Total investments in foreign securities/ADRs/</li><li>6. Portfolio Turnover Ratio</li></ul>	GDRs at the end of the period		NIL 0.1997 Times	
Infotech Ltd.	Accessories Software	2,856,118	1,962.15	6.10	o. Fortiono furnover Natio			0.1997 fillies	
anung Toys and Textiles Ltd.	Consumer Non Durables	1,405,899	1,909.91	5.94	JM Basic Fund (An	Open-Ended Sector S	cheme)		Rs. In
nco Ltd. tion Construction Equipment Ltd.	Industrial Capital Goods Industrial Capital Goods	2,129,927 2,695,230	1,559.11 1,206.12	4.85 3.75	Name of the Instruments	Industry/Rating	Quantity	Market Value	% age t
econ Engineering Co. Ltd.	Industrial Capital Goods	1,347,369	1,185.01	3.68	EQUITY & EQUITY RELATED				
oicejet Ltd. t Airways (India) Ltd.	Transportation Transportation	4,844,025 248,831	1,065.69 995.95	3.31 3.10	a) Listed/Awaiting Listing On Stock Exchange Sintex Industries Ltd.	Industrial Products	2,559,243	7,259.29	
ılip It Services Ltd.	Telecom - Services	109,275	976.21	3.03	Bombay Rayon Fashions Ltd.	Textile Products	1,575,080	4,738.63	
narati Shipyard Ltd. ajesh Exports Ltd.	Industrial Capital Goods Consumer Non Durables	519,044 2,890,257	911.70 817.94	2.83 2.54	PSL Ltd. Balrampur Chini Mills Ltd.	Ferrous Metals Consumer Non Durables	2,045,898 5,020,282	4,527.57 4,076.47	
mplex Projects Ltd.	Construction	865,934	783.67	2.44	Voltas Ltd.	Construction Project	3,608,818	3,330.94	
aj Industries Ltd. enaissance Jewellery Ltd.	Industrial Capital Goods Consumer Non Durables	585,000 344,469	728.62 119.36	2.26 0.37	Hindustan Construction Co. Ltd. Sanghvi Movers Ltd.	Construction Project Industrial Capital Goods	4,236,855 1,756,303	3,253.90 3,177.15	
ub Total:	Consumer Non Burables	311,107	30,502.64	94.79	Praj Industries Ltd.	Industrial Capital Goods	2,268,504	2,825.42	
Unlisted otal:			NIL 30,502.64	NIL 94.79	IVRCL Infrastructures & Projects Ltd. Apollo Tyres Ltd.	Construction Auto Ancillaries	1,196,993 7,286,243	2,796.18 2,732.34	
ONEY MARKET INSTRUMENTS			-		Action Construction Equipment Ltd.	Industrial Capital Goods	6,099,981	2,729.74	
ollateralised Borrowing & Lending Obligation  Ib Total:			21.54 <b>21.54</b>	0.07 <b>0.07</b>	Bharati Shipyard Ltd. Everest Kanto Cylinder Ltd.	Industrial Capital Goods Industrial Products	1,452,012 893,091	2,550.46 2,410.01	
tal:			30,524.18	94.86	Infrastructure Development Finance Co. Ltd.	Finance	3,128,000	2,247.47	
et Current Assets et Assets			1654.45 32,178.63	5.14 100.00	Punj Lloyd Ltd. Emco Ltd.	Construction Project Industrial Capital Goods	752,450 2,727,335	2,159.91 1,996.41	
llowing is the position of Equity Futures - Lo	ng/(Short) at the end of the pe	eriod	02,170.00	100.00	Finolex Cables Ltd.	Industrial Products	4,794,379	1,992.06	
ame of Scrip		Quantity	Notional Value		Maharashtra Seamless Ltd. Bharat Heavy Electricals Ltd.	Ferrous Metals Industrial Capital Goods	637,954 90,300	1,754.37 1,436.90	
aj Industries Ltd OCT2008 ombay Rayon Fashions Ltd OCT2008	Equity Futures Equity Futures	1,078,000 219,650	1,342.65 658.84		Greenply Industries Ltd.	Consumer Non Durables	1,218,771	1,210.85	
tanjali Gems Ltd OCT2008	Equity Futures	330,500	630.59		KEC International Ltd. Reliance Industries Ltd.	Power Petroleum Products	161,862 1,450	607.31 28.27	
phasis Ltd OCT2008 : Airways (India) Ltd OCT2008	Equity Futures Equity Futures	200,000 62,000	377.10 250.23		Reliance Ind. Ltd.*	Petroleum Products	12,492	18.57	
jesh Exports Ltd OCT2008	Equity Futures	333,300	94.66		Less: Provision Reliance Communications Ltd.	Telecom - Services	1,450	(18.57) 4.84	
tal DTES:			3,354.07		Reliance Natural Resources Ltd.	Gas	1,450	1.07	
			(Rs. In lakhs)	%	Reliance Infrastructure Ltd. Reliance Capital Ltd.	Power Finance	108 72	0.85 0.82	
Total NPAs provided for Total Value of Illiquid Equity Shares			NIL NIL	NIL NIL	Sub Total:			59,849.23	
.o.a. raide of illiquid Equity Strates			As on	As on	b) Unlisted Total:			NIL 59,849.23	
			30-Sep-08	<b>31-Mar-08</b> 12.2991	MONEY MARKET INSTRUMENTS			,	
Net Asset Values per unit as follows - Plan/ Dividend	Option (Control of the Control of th	(Rs )	/ 411114		Collateralised Borrowing & Lending Obligation			4,085.06	
Dividend Growth		(Rs.) (Rs.)	7.9003 7.8831	12.2732				4,085.06	
Dividend Growth Dividend declared during the period (Gros		(Rs.)	7.8831	12.2732	Sub Total:		}	(2.024.22	
Dividend Growth Dividend declared during the period (Gros Dividend Total outstanding exposure in derivative inst	ss)-Plan ruments at the end of the period	(Rs.) (Rs.) per unit	7.8831 NIL 3354.07	12.2732	Sub Total: Total: Net Current Assets			63,934.29 8,608.72	
Dividend Growth Dividend declared during the period (Grost Dividend Total outstanding exposure in derivative instantial investments in foreign securities/ADRs/	ss)-Plan ruments at the end of the period	(Rs.) (Rs.) per unit	7.8831 NIL 3354.07 NIL	12.2732	Total:				
Dividend Growth  Dividend declared during the period (Grost Dividend Total outstanding exposure in derivative inst Total investments in foreign securities/ADRs/ Portfolio Turnover Ratio	ruments at the end of the period 'GDRs at the end of the period	(Rs.) (Rs.) per unit - Long	7.8831 NIL 3354.07		Total: Net Current Assets Net Assets Following is the position of Equity Futures - Lo	ng/(Short) at the end of the po	eriod	8,608.72 72,543.01	
Dividend Growth  Dividend declared during the period (Grost Dividend Total outstanding exposure in derivative instantial investments in foreign securities/ADRs/Portfolio Turnover Ratio  JM Auto Sector Fund	ruments at the end of the period GDRs at the end of the period (An Open-Ended Secto	(Rs.) (Rs.) per unit Long (Rs.) per unit	7.8831 NIL 3354.07 NIL 0.1570 Times	Rs. In Lakhs	Total: Net Current Assets Net Assets Following is the position of Equity Futures - Lo Name of Scrip		Quantity	8,608.72 72,543.01 Notional Value	
Dividend Growth  Dividend declared during the period (Grost Dividend) Total outstanding exposure in derivative instantial investments in foreign securities/ADRs/Portfolio Turnover Ratio  JM Auto Sector Fund time of the Instruments	ruments at the end of the period 'GDRs at the end of the period	(Rs.) (Rs.) per unit - Long	7.8831 NIL 3354.07 NIL		Total: Net Current Assets Net Assets Following is the position of Equity Futures - Lo Name of Scrip Bharat Heavy Electricals Ltd OCT2008	Equity Futures	<b>Quantity</b> 249,975	8,608.72 72,543.01 Notional Value 3,986.23	
Dividend Growth  Dividend declared during the period (Grost Dividend Total outstanding exposure in derivative inst Total investments in foreign securities/ADRs/ Portfolio Turnover Ratio  JM Auto Sector Fund The Instruments QUITY & EQUITY RELATED	ruments at the end of the period GDRs at the end of the period (An Open-Ended Secto	(Rs.) (Rs.) per unit Long (Rs.) per unit	7.8831 NIL 3354.07 NIL 0.1570 Times	Rs. In Lakhs	Total: Net Current Assets Net Assets Following is the position of Equity Futures - Lo Name of Scrip		<b>Quantity</b> 249,975 1,163,250	8,608.72 72,543.01 Notional Value	
Dividend Growth  Dividend declared during the period (Grost Dividend Total outstanding exposure in derivative instantial investments in foreign securities/ADRs/Portfolio Turnover Ratio  JM Auto Sector Fundume of the Instruments QUITY & EQUITY RELATED Listed/Awaiting Listing On Stock Exchange	ruments at the end of the period GDRs at the end of the period (An Open-Ended Secto	(Rs.) (Rs.) per unit Long (Rs.) per unit	7.8831 NIL 3354.07 NIL 0.1570 Times	Rs. In Lakhs	Total: Net Current Assets Net Assets Following is the position of Equity Futures - Lo Name of Scrip Bharat Heavy Electricals Ltd OCT2008 Punj Lloyd Ltd OCT2008	Equity Futures Equity Futures	<b>Quantity</b> 249,975	8,608.72 72,543.01 Notional Value 3,986.23 3,357.72	
Dividend Growth  Dividend declared during the period (Grost Dividend Total outstanding exposure in derivative inst Total investments in foreign securities/ADRs/ Portfolio Turnover Ratio  JM Auto Sector Fund ame of the Instruments QUITY & EQUITY RELATED Listed/Awaiting Listing On Stock Exchange aruti Suzuki India Ltd. ahindra & Mahindra Ltd.	ruments at the end of the period (GDRs at the end of the period  (An Open-Ended Secto Industry/Rating  Auto Auto	(Rs.) (Rs.) per unit Long  Cr Scheme) Quantity  15,500 20,300	7.8831  NIL 3354.07 NIL 0.1570 Times  Market Value  106.98 103.43	Rs. In Lakhs % age to NAV  13.44 12.99	Total: Net Current Assets Net Assets Following is the position of Equity Futures - Lo Name of Scrip Bharat Heavy Electricals Ltd OCT2008 Punj Lloyd Ltd OCT2008 GMR Infrastructure Ltd OCT2008 IVRCL Infrastructures & Projects Ltd OCT2008 Balrampur Chini Mills Ltd OCT2008	Equity Futures Equity Futures Equity Futures Equity Futures Equity Futures Equity Futures	Quantity 249,975 1,163,250 2,517,500 563,500 1,528,800	8,608.72 72,543.01 Notional Value 3,986.23 3,357.72 2,220.44 1,326.48 1,246.74	
Dividend Growth  Dividend declared during the period (Grost Dividend Total outstanding exposure in derivative inst Total investments in foreign securities/ADRs/ Portfolio Turnover Ratio  JM Auto Sector Fund ame of the Instruments DUITY & EQUITY RELATED Listed/Awaiting Listing On Stock Exchange aruti Suzuki India Ltd. ahindra & Mahindra Ltd. ajaj Auto Ltd.	ruments at the end of the period GDRs at the end of the period  (An Open-Ended Sector Industry/Rating  Auto Auto Auto Auto	(Rs.) (Rs.) per unit Long  Pr Scheme) Quantity  15,500 20,300 15,650	7.8831  NIL 3354.07 NIL 0.1570 Times  Market Value  106.98 103.43 93.10	Rs. In Lakhs % age to NAV  13.44 12.99 11.69	Total: Net Current Assets Net Assets Following is the position of Equity Futures - Lo. Name of Scrip Bharat Heavy Electricals Ltd OCT2008 Punj Lloyd Ltd OCT2008 GMR Infrastructure Ltd OCT2008 IVRCL Infrastructures & Projects Ltd OCT2008 Balrampur Chini Mills Ltd OCT2008 Gitanjali Gems Ltd OCT2008	Equity Futures	Quantity 249,975 1,163,250 2,517,500 563,500 1,528,800 350,500	8,608.72 72,543.01 Notional Value 3,986.23 3,357.72 2,220.44 1,326.48 1,246.74 668.75	
Dividend Growth  Dividend declared during the period (Grost Dividend Total outstanding exposure in derivative inst Total investments in foreign securities/ADRs/ Portfolio Turnover Ratio  JM Auto Sector Fund ame of the Instruments QUITY & EQUITY RELATED Listed/Awaiting Listing On Stock Exchange aruti Suzuki India Ltd. ahindra & Mahindra Ltd. ahindra & Mahindra Ltd. cher Motors Ltd.	ruments at the end of the period GDRs at the end of the period  (An Open-Ended Sector Industry/Rating  Auto Auto Auto Auto Auto	(Rs.) (Rs.) per unit 1- Long  Pr Scheme) Quantity  15,500 20,300 15,650 28,685	7.8831  NIL 3354.07 NIL 0.1570 Times  Market Value  106.98 103.43 93.10 76.55	Rs. In Lakhs % age to NAV  13.44 12.99 11.69 9.62	Total: Net Current Assets Net Assets Following is the position of Equity Futures - Lo Name of Scrip Bharat Heavy Electricals Ltd OCT2008 Punj Lloyd Ltd OCT2008 GMR Infrastructure Ltd OCT2008 IVRCL Infrastructures & Projects Ltd OCT2008 Balrampur Chini Mills Ltd OCT2008 Gitanjali Gems Ltd OCT2008 Bombay Rayon Fashions Ltd OCT2008	Equity Futures	Quantity 249,975 1,163,250 2,517,500 563,500 1,528,800 350,500 142,600	8,608.72 72,543.01 Notional Value 3,986.23 3,357.72 2,220.44 1,326.48 1,246.74 668.75 427.73	
Dividend Growth  Dividend declared during the period (Grost Dividend Total outstanding exposure in derivative inst Total investments in foreign securities/ADRs/ Portfolio Turnover Ratio  JM Auto Sector Fund ame of the Instruments QUITY & EQUITY RELATED Listed/Awaiting Listing On Stock Exchange aruti Suzuki India Ltd. ahindra & Mahindra Ltd. ahindra & Mahindra Ltd. cher Motors Ltd. ide Industries Ltd.	ruments at the end of the period GDRs at the end of the period  (An Open-Ended Sector Industry/Rating  Auto Auto Auto Auto	(Rs.) (Rs.) per unit Long  Pr Scheme) Quantity  15,500 20,300 15,650	7.8831  NIL 3354.07 NIL 0.1570 Times  Market Value  106.98 103.43 93.10	Rs. In Lakhs % age to NAV  13.44 12.99 11.69	Total: Net Current Assets Net Assets Following is the position of Equity Futures - Lo Name of Scrip Bharat Heavy Electricals Ltd OCT2008 Punj Lloyd Ltd OCT2008 GMR Infrastructure Ltd OCT2008 IVRCL Infrastructures & Projects Ltd OCT2008 Balrampur Chini Mills Ltd OCT2008 Gitanjali Gems Ltd OCT2008 Bombay Rayon Fashions Ltd OCT2008 Maharashtra Seamless Ltd OCT2008	Equity Futures	Quantity 249,975 1,163,250 2,517,500 563,500 1,528,800 350,500	8,608.72 72,543.01 Notional Value 3,986.23 3,357.72 2,220.44 1,326.48 1,246.74 668.75	
Dividend Growth  Dividend declared during the period (Grost Dividend Total outstanding exposure in derivative inst Total investments in foreign securities/ADRs/ Portfolio Turnover Ratio  JM Auto Sector Fund The Instruments BUITY & EQUITY RELATED Listed/Awaiting Listing On Stock Exchange Buruti Suzuki India Ltd. Bahindra & Mahindra Ltd. Bahindra & Mahindra Ltd. Bahindra & Motors Ltd. Bahindra	ruments at the end of the period GDRs at the end of the period  (An Open-Ended Sector Industry/Rating  Auto Auto Auto Auto Auto Auto Auto Auto	(Rs.) (Rs.) per unit - Long  Pr Scheme) Quantity  15,500 20,300 15,650 28,685 126,605	7.8831  NIL 3354.07 NIL 0.1570 Times  Market Value  106.98 103.43 93.10 76.55 75.96	Rs. In Lakhs % age to NAV  13.44 12.99 11.69 9.62 9.54	Total: Net Current Assets Net Assets Following is the position of Equity Futures - Lo Name of Scrip Bharat Heavy Electricals Ltd OCT2008 Punj Lloyd Ltd OCT2008 GMR Infrastructure Ltd OCT2008 IVRCL Infrastructures & Projects Ltd OCT2008 Balrampur Chini Mills Ltd OCT2008 Gitanjali Gems Ltd OCT2008 Bombay Rayon Fashions Ltd OCT2008	Equity Futures	Quantity 249,975 1,163,250 2,517,500 563,500 1,528,800 350,500 142,600 99,600	8,608.72 72,543.01 Notional Value 3,986.23 3,357.72 2,220.44 1,326.48 1,246.74 668.75 427.73 275.99	
Dividend Growth  Dividend declared during the period (Grost Dividend) Total outstanding exposure in derivative instances in foreign securities/ADRs/Portfolio Turnover Ratio  JM Auto Sector Fund ame of the Instruments QUITY & EQUITY RELATED Listed/Awaiting Listing On Stock Exchange aruti Suzuki India Ltd. ahindra & Mahindra Ltd. ahindra & Mahindra Ltd. aher Motors Ltd. aher Motors Ltd. alide Industries Ltd. ammins India Ltd. corts Ltd. at Motors Ltd. at Motors Ltd.	ruments at the end of the period (GDRs at the end of the period Industry/Rating  Auto Auto Auto Auto Auto Auto Auto Aut	(Rs.) (Rs.) per unit Long  Pr Scheme) Quantity  15,500 20,300 15,650 28,685 126,605 24,900 96,420 15,252	7.8831  NIL 3354.07 NIL 0.1570 Times  Market Value  106.98 103.43 93.10 76.55 75.96 75.88 57.85 52.45	Rs. In Lakhs % age to NAV  13.44 12.99 11.69 9.62 9.54 9.53 7.27 6.59	Total: Net Current Assets Net Assets Following is the position of Equity Futures - Lo Name of Scrip Bharat Heavy Electricals Ltd OCT2008 Punj Lloyd Ltd OCT2008 GMR Infrastructure Ltd OCT2008 IVRCL Infrastructures & Projects Ltd OCT2008 Balrampur Chini Mills Ltd OCT2008 Gitanjali Gems Ltd OCT2008 Bombay Rayon Fashions Ltd OCT2008 Maharashtra Seamless Ltd OCT2008 Nifty - OCT2008	Equity Futures Index Futures	Quantity 249,975 1,163,250 2,517,500 563,500 1,528,800 350,500 142,600 99,600 (39,000)	8,608.72 72,543.01 Notional Value 3,986.23 3,357.72 2,220.44 1,326.48 1,246.74 668.75 427.73 275.99 (1,531.67)	
Dividend Growth  Dividend declared during the period (Grost Dividend Total outstanding exposure in derivative instituted investments in foreign securities/ADRs/Portfolio Turnover Ratio  JM Auto Sector Fund The Instruments CUITY & EQUITY RELATED Listed/Awaiting Listing On Stock Exchange Fund Struck India Ltd. Schindra & Mahindra Ltd. Schindra & Motors Ltd. Schindra	ruments at the end of the period GDRs at the end of the period  (An Open-Ended Sector Industry/Rating  Auto Auto Auto Auto Auto Auto Ancillaries Industrial Products Auto Auto Auto Auto Auto Auto Auto Auto	(Rs.) (Rs.) per unit	7.8831  NIL 3354.07 NIL 0.1570 Times  Market Value  106.98 103.43 93.10 76.55 75.96 75.88 57.85 52.45 44.98	Rs. In Lakhs % age to NAV  13.44 12.99 11.69 9.62 9.54 9.53 7.27 6.59 5.65	Total: Net Current Assets Net Assets Following is the position of Equity Futures - Lo Name of Scrip Bharat Heavy Electricals Ltd OCT2008 Punj Lloyd Ltd OCT2008 GMR Infrastructure Ltd OCT2008 IVRCL Infrastructures & Projects Ltd OCT2008 Balrampur Chini Mills Ltd OCT2008 Gitanjali Gems Ltd OCT2008 Bombay Rayon Fashions Ltd OCT2008 Maharashtra Seamless Ltd OCT2008 Nifty - OCT2008 Total	Equity Futures Index Futures	Quantity 249,975 1,163,250 2,517,500 563,500 1,528,800 350,500 142,600 99,600 (39,000)	8,608.72 72,543.01 Notional Value 3,986.23 3,357.72 2,220.44 1,326.48 1,246.74 668.75 427.73 275.99 (1,531.67) 11,978.41	
Dividend Growth  Dividend declared during the period (Grost Dividend Total outstanding exposure in derivative inst Total investments in foreign securities/ADRs/ Portfolio Turnover Ratio  JM Auto Sector Fund ame of the Instruments DUITY & EQUITY RELATED Listed/Awaiting Listing On Stock Exchange aruti Suzuki India Ltd. ahindra & Mahindra Ltd. jaj Auto Ltd. ther Motors Ltd. ide Industries Ltd. immins India Ltd. corts Ltd. ta Motors Ltd. ta Motors Ltd. ta Motors Ltd. tero Honda Motors Ltd. tero Honda Motors Ltd.	ruments at the end of the period (GDRs at the end of the period Industry/Rating  Auto Auto Auto Auto Auto Auto Auto Aut	(Rs.) (Rs.) per unit	7.8831  NIL 3354.07 NIL 0.1570 Times  Market Value  106.98 103.43 93.10 76.55 75.96 75.88 57.85 52.45 44.98 40.13	Rs. In Lakhs % age to NAV  13.44 12.99 11.69 9.62 9.54 9.53 7.27 6.59 5.65 5.04	Total: Net Current Assets Net Assets Following is the position of Equity Futures - Lo Name of Scrip Bharat Heavy Electricals Ltd OCT2008 Punj Lloyd Ltd OCT2008 GMR Infrastructure Ltd OCT2008 IVRCL Infrastructures & Projects Ltd OCT2008 Balrampur Chini Mills Ltd OCT2008 Gitanjali Gems Ltd OCT2008 Bombay Rayon Fashions Ltd OCT2008 Maharashtra Seamless Ltd OCT2008 Nifty - OCT2008 Total *Shares pending registration / Under objection/N	Equity Futures Index Futures	Quantity 249,975 1,163,250 2,517,500 563,500 1,528,800 350,500 142,600 99,600 (39,000)	8,608.72 72,543.01 Notional Value 3,986.23 3,357.72 2,220.44 1,326.48 1,246.74 668.75 427.73 275.99 (1,531.67)	
Dividend Growth  Dividend declared during the period (Grost Dividend Total outstanding exposure in derivative inst Total investments in foreign securities/ADRs/ Portfolio Turnover Ratio  JM Auto Sector Fund ame of the Instruments QUITY & EQUITY RELATED Listed/Awaiting Listing On Stock Exchange aruti Suzuki India Ltd. ahindra & Mahindra Ltd. jaj Auto Ltd. ther Motors Ltd. ide Industries Ltd. immins India Ltd. corts Ltd. ta Motors Ltd. ta Motors Ltd. ta Motors Ltd. taron Honda Motors Ltd. imrkrishna Forgings Ltd.	ruments at the end of the period (GDRs at the end of the period Industry/Rating)  Auto Auto Auto Auto Auto Auto Ancillaries Industrial Products Auto Auto Anto Auto Auto Auto Auto Auto Auto Auto Au	(Rs.) (Rs.) per unit	7.8831  NIL 3354.07 NIL 0.1570 Times  Market Value  106.98 103.43 93.10 76.55 75.96 75.88 57.85 52.45 44.98	Rs. In Lakhs % age to NAV  13.44 12.99 11.69 9.62 9.54 9.53 7.27 6.59 5.65	Total: Net Current Assets Net Assets Following is the position of Equity Futures - Lo Name of Scrip Bharat Heavy Electricals Ltd OCT2008 Punj Lloyd Ltd OCT2008 GMR Infrastructure Ltd OCT2008 IVRCL Infrastructures & Projects Ltd OCT2008 Balrampur Chini Mills Ltd OCT2008 Gitanjali Gems Ltd OCT2008 Bombay Rayon Fashions Ltd OCT2008 Maharashtra Seamless Ltd OCT2008 Nifty - OCT2008 Total *Shares pending registration / Under objection/N NOTES:	Equity Futures Index Futures	Quantity 249,975 1,163,250 2,517,500 563,500 1,528,800 350,500 142,600 99,600 (39,000)	8,608.72 72,543.01  Notional Value 3,986.23 3,357.72 2,220.44 1,326.48 1,246.74 668.75 427.73 275.99 (1,531.67) 11,978.41  (Rs. In lakhs) 18.57 NIL	
Dividend Growth  Dividend declared during the period (Grost Dividend) Total outstanding exposure in derivative instituted investments in foreign securities/ADRs/Portfolio Turnover Ratio  JM Auto Sector Fund ame of the Instruments QUITY & EQUITY RELATED Listed/Awaiting Listing On Stock Exchange aruti Suzuki India Ltd. Jahindra & Mahindra Ltd. Jahindra & Mahindra Ltd. Jahindra Lt	ruments at the end of the period (GDRs at the end of the period Industry/Rating)  Auto Auto Auto Auto Auto Auto Ancillaries Industrial Products Auto Auto Anto Auto Auto Auto Auto Auto Auto Auto Au	(Rs.) (Rs.) per unit	7.8831  NIL 3354.07 NIL 0.1570 Times  Market Value  106.98 103.43 93.10 76.55 75.96 75.88 57.85 52.45 44.98 40.13 38.52 765.83	Rs. In Lakhs % age to NAV  13.44 12.99 11.69 9.62 9.54 9.53 7.27 6.59 5.65 5.04 4.84  96.20	Total: Net Current Assets Net Assets Following is the position of Equity Futures - Lo Name of Scrip Bharat Heavy Electricals Ltd OCT2008 Punj Lloyd Ltd OCT2008 GMR Infrastructure Ltd OCT2008 IVRCL Infrastructures & Projects Ltd OCT2008 Balrampur Chini Mills Ltd OCT2008 Gitanjali Gems Ltd OCT2008 Bombay Rayon Fashions Ltd OCT2008 Maharashtra Seamless Ltd OCT2008 Nifty - OCT2008 Total *Shares pending registration / Under objection/N NOTES:  1. Total NPAs provided for	Equity Futures Index Futures PA fully provided for, ^ Less than	Quantity 249,975 1,163,250 2,517,500 563,500 1,528,800 350,500 142,600 99,600 (39,000)	8,608.72 72,543.01  Notional Value 3,986.23 3,357.72 2,220.44 1,326.48 1,246.74 668.75 427.73 275.99 (1,531.67) 11,978.41  (Rs. In lakhs) 18.57	A
Dividend Growth  Dividend declared during the period (Grost Dividend Total outstanding exposure in derivative instanction Total investments in foreign securities/ADRs/Portfolio Turnover Ratio  JM Auto Sector Fund Turnover Ratio  JM Auto Sector Fu	ruments at the end of the period GDRs at the end of the period (An Open-Ended Sector Industry/Rating)  Auto Auto Auto Auto Auto Auto Ancillaries Industrial Products Auto Auto Auto Auto Auto Auto Auto Auto	(Rs.) (Rs.) per unit - Long  Pr Scheme) Quantity  15,500 20,300 15,650 28,685 126,605 24,900 96,420 15,252 119,940 4,600 43,771  3,625	7.8831  NIL 3354.07 NIL 0.1570 Times  Market Value  106.98 103.43 93.10 76.55 75.96 75.88 57.85 52.45 44.98 40.13 38.52 765.83	Rs. In Lakhs % age to NAV  13.44 12.99 11.69 9.62 9.54 9.53 7.27 6.59 5.65 5.04 4.84  96.20	Total: Net Current Assets Net Assets Following is the position of Equity Futures - Lo Name of Scrip Bharat Heavy Electricals Ltd OCT2008 Punj Lloyd Ltd OCT2008 GMR Infrastructure Ltd OCT2008 IVRCL Infrastructures & Projects Ltd OCT2008 Balrampur Chini Mills Ltd OCT2008 Gitanjali Gems Ltd OCT2008 Bombay Rayon Fashions Ltd OCT2008 Maharashtra Seamless Ltd OCT2008 Nifty - OCT2008 Total *Shares pending registration / Under objection/N NOTES:  1. Total NPAs provided for Total Value of Illiquid Equity Shares  2. Net Asset Values per unit as follows - Plan/Dividend	Equity Futures Index Futures PA fully provided for, ^ Less than	Quantity 249,975 1,163,250 2,517,500 563,500 1,528,800 350,500 142,600 99,600 (39,000)	8,608.72 72,543.01  Notional Value 3,986.23 3,357.72 2,220.44 1,326.48 1,246.74 668.75 427.73 275.99 (1,531.67) 11,978.41  (Rs. In lakhs) 18.57 NIL As on 30-Sep-08 13.3242	<b>A</b> <b>31-Ma</b> 19.8
Dividend Growth  Dividend declared during the period (Grost Dividend Total outstanding exposure in derivative instantial investments in foreign securities/ADRs/Portfolio Turnover Ratio  JM Auto Sector Fund Ame of the Instruments  QUITY & EQUITY RELATED  Listed/Awaiting Listing On Stock Exchange aruti Suzuki India Ltd. Ashindra & Mahindra Ltd. Ashindra & Mahindra Ltd. Ashindra & Motors Ltd. Ammins India Ltd. Ammins India Ltd. Att Motors Ltd. Att Motors Ltd. Att Motors Ltd. Ammins India Ltd. Action Honda Motors Ltd. Ammins Honga Ltd. Ammins India Ltd. Action Honda Motors Ltd. Ammins India Ltd. Ammins India Ltd. Action Honda Motors Ltd. Ammins India Ltd. Ammins India Ltd. Action Honda Motors Ltd. Ammins India	ruments at the end of the period GDRs at the end of the period (An Open-Ended Sector Industry/Rating)  Auto Auto Auto Auto Auto Auto Ancillaries Industrial Products Auto Auto Auto Auto Auto Industrial Products	(Rs.) (Rs.) per unit - Long  Pr Scheme) Quantity  15,500 20,300 15,650 28,685 126,605 24,900 96,420 15,252 119,940 4,600 43,771	7.8831  NIL 3354.07 NIL 0.1570 Times  Market Value  106.98 103.43 93.10 76.55 75.96 75.88 57.85 52.45 44.98 40.13 38.52 765.83	Rs. In Lakhs % age to NAV  13.44 12.99 11.69 9.62 9.54 9.53 7.27 6.59 5.65 5.04 4.84  96.20  1.57 1.40	Total: Net Current Assets Net Assets Following is the position of Equity Futures - Lo Name of Scrip Bharat Heavy Electricals Ltd OCT2008 Punj Lloyd Ltd OCT2008 GMR Infrastructure Ltd OCT2008 IVRCL Infrastructures & Projects Ltd OCT2008 Balrampur Chini Mills Ltd OCT2008 Gitanjali Gems Ltd OCT2008 Bombay Rayon Fashions Ltd OCT2008 Maharashtra Seamless Ltd OCT2008 Nifty - OCT2008 Total *Shares pending registration / Under objection/N NOTES:  1. Total NPAs provided for Total Value of Illiquid Equity Shares  2. Net Asset Values per unit as follows - Plan/Dividend Growth	Equity Futures Index Futures PA fully provided for, ^ Less than	Quantity 249,975 1,163,250 2,517,500 563,500 1,528,800 350,500 142,600 99,600 (39,000)	8,608.72 72,543.01  Notional Value 3,986.23 3,357.72 2,220.44 1,326.48 1,246.74 668.75 427.73 275.99 (1,531.67) 11,978.41  (Rs. In lakhs) 18.57 NIL As on 30-Sep-08	<b>A</b> <b>31-Ma</b> 19.8
Dividend Growth  Dividend declared during the period (Grost Dividend Total outstanding exposure in derivative instance Total investments in foreign securities/ADRs/Portfolio Turnover Ratio  JM Auto Sector Fund	ruments at the end of the period GDRs at the end of the period (An Open-Ended Sector Industry/Rating)  Auto Auto Auto Auto Auto Auto Ancillaries Industrial Products Auto Auto Auto Auto Auto Auto Auto Auto	(Rs.) (Rs.) per unit - Long  Pr Scheme) Quantity  15,500 20,300 15,650 28,685 126,605 24,900 96,420 15,252 119,940 4,600 43,771  3,625	7.8831  NIL 3354.07 NIL 0.1570 Times  Market Value  106.98 103.43 93.10 76.55 75.96 75.88 57.85 52.45 44.98 40.13 38.52 765.83  12.47 11.17 23.64	Rs. In Lakhs % age to NAV  13.44 12.99 11.69 9.62 9.54 9.53 7.27 6.59 5.65 5.04 4.84 96.20  1.57 1.40 2.97	Total: Net Current Assets Net Assets Following is the position of Equity Futures - Lot Name of Scrip Bharat Heavy Electricals Ltd OCT2008 Punj Lloyd Ltd OCT2008 GMR Infrastructure Ltd OCT2008 IVRCL Infrastructures & Projects Ltd OCT2008 Balrampur Chini Mills Ltd OCT2008 Gitanjali Gems Ltd OCT2008 Bombay Rayon Fashions Ltd OCT2008 Maharashtra Seamless Ltd OCT2008 Nifty - OCT2008 Total *Shares pending registration / Under objection/N NOTES:  1. Total NPAs provided for Total Value of Illiquid Equity Shares  2. Net Asset Values per unit as follows - Plan/Dividend Growth 3. Dividend declared during the period (Grospividend)	Equity Futures Index Futures PA fully provided for, ^ Less than	Quantity  249,975  1,163,250  2,517,500  563,500  1,528,800  350,500  142,600  99,600  (39,000)  10.01%  (Rs.)  (Rs.)  (Rs.)  (Rs.) per unit	8,608.72 72,543.01  Notional Value 3,986.23 3,357.72 2,220.44 1,326.48 1,246.74 668.75 427.73 275.99 (1,531.67) 11,978.41  (Rs. In lakhs) 18.57 NIL As on 30-Sep-08 13.3242 17.6935  NIL	<b>A</b> <b>31-Ma</b> 19.8
Dividend Growth  Dividend declared during the period (Grost Dividend)  Total outstanding exposure in derivative instance in the control of the line of the Instruments  DIM Auto Sector Fund  JM Auto	ruments at the end of the period GDRs at the end of the period (An Open-Ended Sector Industry/Rating)  Auto Auto Auto Auto Auto Auto Ancillaries Industrial Products Auto Auto Auto Auto Auto Auto Auto Auto	(Rs.) (Rs.) per unit - Long  Pr Scheme) Quantity  15,500 20,300 15,650 28,685 126,605 24,900 96,420 15,252 119,940 4,600 43,771  3,625	7.8831  NIL 3354.07 NIL 0.1570 Times  Market Value  106.98 103.43 93.10 76.55 75.96 75.88 57.85 52.45 44.98 40.13 38.52 765.83	Rs. In Lakhs % age to NAV  13.44 12.99 11.69 9.62 9.54 9.53 7.27 6.59 5.65 5.04 4.84  96.20  1.57 1.40	Total: Net Current Assets Net Assets Following is the position of Equity Futures - Lo Name of Scrip Bharat Heavy Electricals Ltd OCT2008 Punj Lloyd Ltd OCT2008 GMR Infrastructure Ltd OCT2008 IVRCL Infrastructures & Projects Ltd OCT2008 Balrampur Chini Mills Ltd OCT2008 Gitanjali Gems Ltd OCT2008 Bombay Rayon Fashions Ltd OCT2008 Maharashtra Seamless Ltd OCT2008 Nifty - OCT2008 Total *Shares pending registration / Under objection/N NOTES:  1. Total NPAs provided for Total Value of Illiquid Equity Shares  2. Net Asset Values per unit as follows - Plan/Dividend Growth 3. Dividend declared during the period (Gros	Equity Futures Index Futures PA fully provided for, ^ Less than	Quantity  249,975  1,163,250  2,517,500  563,500  1,528,800  350,500  142,600  99,600  (39,000)  0.01%  (Rs.)  (Rs.)  (Rs.)  (Rs.) per unit	8,608.72 72,543.01  Notional Value 3,986.23 3,357.72 2,220.44 1,326.48 1,246.74 668.75 427.73 275.99 (1,531.67) 11,978.41  (Rs. In lakhs) 18.57 NIL As on 30-Sep-08 13.3242 17.6935  NIL 13510.08	<b>A</b> <b>31-Ma</b> 19.8
Dividend Growth  3. Dividend declared during the period (Grost Dividend  4. Total outstanding exposure in derivative inst  5. Total investments in foreign securities/ADRs/  6. Portfolio Turnover Ratio	ruments at the end of the period GDRs at the end of the period (An Open-Ended Sector Industry/Rating)  Auto Auto Auto Auto Auto Auto Ancillaries Industrial Products Auto Auto Auto Auto Auto Auto Auto Auto	(Rs.) (Rs.) per unit - Long  Pr Scheme) Quantity  15,500 20,300 15,650 28,685 126,605 24,900 96,420 15,252 119,940 4,600 43,771  3,625	7.8831  NIL 3354.07 NIL 0.1570 Times  Market Value  106.98 103.43 93.10 76.55 75.96 75.88 57.85 52.45 44.98 40.13 38.52 765.83  12.47 11.17 23.64	Rs. In Lakhs % age to NAV  13.44 12.99 11.69 9.62 9.54 9.53 7.27 6.59 5.65 5.04 4.84 96.20  1.57 1.40 2.97	Total: Net Current Assets Net Assets Following is the position of Equity Futures - Lot Name of Scrip Bharat Heavy Electricals Ltd OCT2008 Punj Lloyd Ltd OCT2008 GMR Infrastructure Ltd OCT2008 IVRCL Infrastructures & Projects Ltd OCT2008 Balrampur Chini Mills Ltd OCT2008 Gitanjali Gems Ltd OCT2008 Bombay Rayon Fashions Ltd OCT2008 Maharashtra Seamless Ltd OCT2008 Nifty - OCT2008 Total *Shares pending registration / Under objection/N NOTES:  1. Total NPAs provided for Total Value of Illiquid Equity Shares  2. Net Asset Values per unit as follows - Plan/Dividend Growth 3. Dividend declared during the period (Grospividend)	Equity Futures Index Futures PA fully provided for, ^ Less than	Quantity  249,975  1,163,250  2,517,500  563,500  1,528,800  350,500  142,600  99,600  (39,000)  10.01%  (Rs.)  (Rs.)  (Rs.)  (Rs.) per unit	8,608.72 72,543.01  Notional Value 3,986.23 3,357.72 2,220.44 1,326.48 1,246.74 668.75 427.73 275.99 (1,531.67) 11,978.41  (Rs. In lakhs) 18.57 NIL As on 30-Sep-08 13.3242 17.6935  NIL	As <b>31-Mai</b> 19.8 26.4

36.35

4.57

5. Total investments in foreign securities/ADRs/GDRs at the end of the period6. Portfolio Turnover Ratio

Sub Total:

0.4652 Times

0.3339

NIL

NIL

NIL

Rs. In Lakhs

0.9687 Years

(Rs.) per unit

(Rs.) per unit

(Rs.) per unit

# 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: mktg@jmfinancial.in • Website: www.JMFinancialmf.com

## PORTFOLIO COMPOSITION OF ALL THE SCHEMES / PLANS OF JM FINANCIAL MUTUAL FUND AS ON 30TH SEPTEMBER 2008

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

Monthly Dividend

Annual Dividend

Quarterly Dividend

Average Maturity Period

4. Total outstanding exposure in derivative instruments at the end of the period5. Total investments in foreign securities/ADRs/GDRs at the end of the period

JM Equity Tax Saver Fund - Series I (A Close-Ended Equity Linked Savings Scheme)

Name of the Instruments	Industry/Rating	Quantity	Market Value	% age to NA
EQUITY & EQUITY RELATED	,			
a) Listed/Awaiting Listing On Stock Exchange				
ICICI Bank Ltd.	Banks	164,860	882.91	15
Reliance Capital Ltd.	Finance	54,570	624.04	11
Bank Of Baroda	Banks	155,300	462.02	
Union Bank of India	Banks	300,000	430.65	7
State Bank Of India	Banks	26,600	389.25	7
India Infoline Ltd.	Finance	385,000	375.76	6
Kotak Mahindra Bank Ltd.	Banks	59,000	326.95	5
JM Financial Ltd.	Finance	882,726	321.75	5
Bank Of India	Banks	100,000	285.25	5
HDFC Bank Ltd.	Banks	20,200	248.40	4
Yes Bank Ltd.	Banks	200,000	241.20	4
Axis Bank Ltd.	Banks	32,370	233.14	2
Mahindra & Mahindra Financial Services Ltd.	Finance	75,000	194.85	3
IL & FS Investment Managers Ltd.	Finance	181,674	181.58	3
Shriram Transport Finance Co. Ltd.	Finance	53,671	164.74	2
Sub Total:	· · · · · · · · · · · · · · · · · · ·	33,07	5,362.49	96
b) Unlisted			NIL	
Total:			5,362.49	96
MONEY MARKET INSTRUMENTS			5,552.55	
Collateralised Borrowing & Lending Obligation			139.88	2
Sub Total:			139.88	2
Total:			5,502.37	99
Net Current Assets			29.41	0
Net Assets			5,531.78	100
Following is the position of Equity Futures - Lo	ng/(Short) at the end of the	period		
Name of Scrip		Quantity	Notional Value	
Axis Bank Ltd OCT2008	Equity Futures	18,225	131.41	
Yes Bank Ltd OCT2008	Equity Futures	199,100	241.91	
Total	Equity ratures	133,100	373.32	
NOTES:			3,3.32	
NOTES:			(Rs. In lakhs)	%
1 Total NDAs provided for			NIL	NIL
Total NPAs provided for  Total Value of Illiquid Equity Shares			NIL NIL	NIL NIL
Total Value of Illiquid Equity Shares				As on
2 Not Asset Volume now unit as follows Plans	Ontion		As on	
<ol> <li>Net Asset Values per unit as follows - Plan/ Dividend</li> </ol>	Орион	(Da)	30-Sep-08	<b>31-Mar-08</b> 12.7723
		(Rs.)	10.6243	
Growth  3. Dividend declared during the period (Gro	ss)-Dlan	(Rs.)	10.6253	12.7742
Dividend declared during the period (Gros	55)-Fiaii	(Dc) nor unit	NIL	
		(Rs.) per unit		
<ol> <li>Total outstanding exposure in derivative inst</li> <li>Total investments in foreign securities/ADRs/</li> </ol>	•	-	373.32	
> IOIALINVESTMENTS IN TOTALON SECURITIES (AL)RS	שטאs at the end of the period		NIL	
6. Portfolio Turnover Ratio	•		0.7610 Times	

....Contd

	JM Telecom Sector Fund (An Op	en-Ended Equity Ori	ented Sector	Scheme)	Rs. In Lakhs
Na	me of the Instruments	Industry/Rating	Quantity	Market Value	% age to NAV
EQ	UITY & EQUITY RELATED				
a) I	isted/Awaiting Listing On Stock Exchange				
Bha	arti Airtel Ltd.	Telecom - Services	28,898	226.81	42.08
Rel	iance Communications Ltd.	Telecom - Services	35,257	117.60	21.81
Tul	ip It Services Ltd.	Telecom - Services	8,380	74.86	13.89
Ste	rlite Technologies Ltd.	Industrial Capital Goods	31,000	36.32	6.74
Tar	nla Solutions Ltd.	Software	17,800	29.52	5.48
Ge	odesic Information Systems Ltd.	Software	18,100	26.73	4.96
Fin	olex Cables Ltd.	Industrial Products	34,250	14.23	2.64
Sul	b Total:			526.07	97.60
b) (	Unlisted			NIL	NIL
Tot	al:			526.07	97.60
MC	ONEY MARKET INSTRUMENTS				
Col	lateralised Borrowing & Lending Obligation			14.02	2.60
Sul	b Total:			14.02	2.60
Tot	al:			540.09	100.20
Ne	t Current Assets			(1.10)	(0.20)
Ne	t Assets			538.99	100.00
NO	TES:				
1				(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		30-Sep-08	31-Mar-08
	Dividend		(Rs.)	8.7856	10.8586
11	Growth		(Rs.)	8.7851	10.8578
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 perio	od - Long	NIL	
5.	Total investments in foreign securities/ADRs/0	GDRs at the end of the period	-	NIL	
6.	Portfolio Turnover Ratio	•		0.1517 Times	

6. Portfolio Turnover Ratio	GDRs at the end of the period		0.1517 Times	
o. Fortiono furnover natio			0.1317 Times	
JM HI FI Fund (An Open-Er		<b>Growth Sch</b>	eme)	Rs. In Lakh
Name of the Instruments	Industry/Rating	Quantity	Market Value	% age to NAV
EQUITY & EQUITY RELATED		1		
a) Listed/Awaiting Listing On Stock Exchange				
Punj Lloyd Ltd.	Construction Project	60,000	172.23	8.1
Larsen & Toubro Ltd.	Construction Project	6,000	146.78	6.9
ABB Ltd.	Industrial Capital Goods	18,500	146.06	6.8
Punjab National Bank	Banks	28,000	132.99	6.2
Praj Industries Ltd.	Industrial Capital Goods	99,300	123.68	5.8
Bank Of Baroda	Banks	41,200	122.57	5.7
Union Bank of India	Banks	80,000	114.84	5.4
Sharat Heavy Electricals Ltd.	Industrial Capital Goods	6,200	98.66	4.6
Hindustan Construction Co. Ltd.	Construction Project	125,000	96.00	4.5
Jai Corp Ltd.	Ferrous Metals	39,000	95.04	4.4
Welspun Gujarat Stahl Rohren Ltd.	Ferrous Metals	35,000	83.11	3.9
Axis Bank Ltd.	Banks	10,600	76.35	3.6
Bajaj Hindusthan Ltd.	Consumer Non Durables	72,000	74.34	3.5
Everest Kanto Cylinder Ltd.	Industrial Products	25,220	68.06	3.2
/oltas Ltd.	Construction Project	64,500	59.53	2.8
ndiabulls Real Estate Ltd.	Construction	32,385	54.97	2.5
Bharat Bijlee Ltd.	Industrial Capital Goods	4,635	50.16	2.3
,	Construction	45,000	40.73	2.3 1.9
Simplex Projects Ltd.	Construction		32.82	
Housing Development and Infrastructure Ltd. HDFC Bank Ltd.		19,285		1.5
	Banks	900	11.07	0.5
Sub Total:			1,799.99 NIL	84.9
b) Unlisted Fotal:			1,799.99	NI 84.9
NONEY MARKET INSTRUMENTS			1,799.99	84.9
Collateralised Borrowing & Lending Obligation			185.13	8.7
Sub Total:		İ	185.13	8.7
Total:		1	1,985.12	93.6
Net Current Assets			133.79	6.3
Net Assets			2,118.91	100.0
Following is the position of Equity Futures - Lo	ng/(Short) at the end of the p			
Name of Scrip		Quantity	Notional Value	
Axis Bank Ltd OCT2008	Equity Futures	10,575	76.25	
CICI Bank Ltd OCT2008	Equity Futures	12,950	69.42	
Total			145.67	
NOTES:				
			(Rs. In lakhs)	%
<ol> <li>Total NPAs provided for</li> </ol>			NIL	NIL
Total Value of Illiquid Equity Shares			NIL	NIL
			As on	As on
2. Net Asset Values per unit as follows - Plan	/Option		30-Sep-08	31-Mar-08
Dividend	•	(Rs.)	7.7036	10.9981
Growth		(Rs.)	7.7033	10.9982
3. Dividend declared during the period (Gro	cc)-Dlan	(113.)	7.7033	10.7702
<b>9</b> • ·	55 <i>)</i> -Fiail	(Dc ) nor ···::+	NIII	
Dividend		(Rs.) per unit	NIL	

145.67

1.1032 Times

Total outstanding exposure in derivative instruments at the end of the period - Long

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

Portfolio Turnover Ratio

Name of the Instruments	e availability of the distribut			
	Industry/Rating	Quantity	Market Value	% age to NAV
EQUITY & EQUITY RELATED				
a) Listed/Awaiting Listing On Stock Exchange				
HDFC Bank Ltd.	Banks	2,300	28.28	2.6
Bharti Airtel Ltd.	Telecom - Services	3,500	27.47	2.5
Apollo Tyres Ltd.	Auto Ancillaries	60,000	22.50	2.1
Action Construction Equipment Ltd.	Industrial Capital Goods	50,120	22.43	2.1
Maruti Suzuki India Ltd.	Auto	3,000	20.71	1.9
XL Telecom Ltd.	Telecom - Equipment &	10,000	12.58	1.1
	Accessories	· 1		
McDowell Holdings Ltd	Finance	200	0.18	0.0
Sub Total:			134.15	12.6
b) Unlisted			NIL	NI
Total:			134.15	12.6
DEBT INSTRUMENTS				
a) Listed/Awaiting Listing On Stock Exchange				
Axis Bank Ltd**	LAA+	2	20.01	1.8
Citi Financial Consumer Finance India Ltd**	AAA	2	19.55	1.8
Sub Total:			39.56	3.7
b) Privately Placed / Unlisted				
Union Bank Of India**	AA+	21	210.00	19.8
Sub Total:			210.00	19.8
Total:			249.56	23.5
MONEY MARKET INSTRUMENTS Certificate of Deposit (CD) / Commercial Paper				
(CP)				
Vijaya Bank CD**	PR1+	400	393.34	37.1
Axis Bank Ltd. CD**	P1+	142	141.79	13.3
Treasury Bills				
91 Days T-Bill 31/10/08	SOV	83,500	82.96	7.8
Sub Total:			618.09	58.3
Collateralised Borrowing & Lending Obligation			48.05	4.5
Sub Total:			48.05	4.5
Total:			1,049.85	99.1
Net Current Assets			8.79	0.8
Net Assets			1,058.64	100.0
** Thinly Traded/ Non Traded.				
NOTES:			(Da la lakka)	%
1 Total NDA a reversidad for			(Rs. In lakhs)	, -
Total NPAs provided for  Total Nelson of Illimoid Founts Change			NIL	NIL
Total Value of Illiquid Equity Shares			NIL	NIL
Net Accet Values now with a full and the	(Oution		As on	As on
2. Net Asset Values per unit as follows - Plan/	Uption	(D.)	30-Sep-08	31-Mar-08
Monthly Dividend		(Rs.)	10.0350	10.5068
Quarterly Dividend		(Rs.)	10.8485	10.9982
		(Rs.) (Rs.) (Rs.)	11.5399 13.8696	11.6991 14.0609

Industry/Rating	Quantity	Market Value	% age to NAV
Petroleum Products	4,050	78.95	8.08
Textile Products	25,000	75.21	7.68
Industrial Products	25,900	73.47	7.51
Industrial Capital Goods	31,855	57.63	5.89
	60,000	56.97	5.82
	41.000	55.70	5.69
Industrial Products		55.27	5.65
Telecom - Services	·	54.94	5.61
Finance	, ,		5.26
Auto Ancillaries		49.13	5.02
Construction	. ,	46.72	4.77
			4.57
		43.57	4.45
1			4.30
	· .		3.25
			2.95
1		18.59	1.90
1		1.46	0.15
Consumer Non Durables		0.78	0.08
	,	867.36	88.63
		NIL	NIL
		867.36	88.63
		131.33	13.42
		131.33	13.42
		998.69	102.05
		(20.02)	(2.05)
		978.67	100.00
		(Rs. In lakhs)	%
		NIL	NIL
		NIL	NIL
		As on	As on
Option		30-Sep-08	31-Mar-08
	(Rs.)	7.2650	10.4091
	(Rs.)	7.2650	10.4091
s)-Plan			
	(Rs.) per unit	NIL	
ruments at the end of the period		NIL	
ruments at the end of the period GDRs at the end of the period		NIL NIL	
	Petroleum Products Textile Products Industrial Products Industrial Capital Goods Telecom - Equipment & Accessories Consumer Non Durables Industrial Products Telecom - Services Finance Auto Ancillaries Construction Transportation Construction Project Auto Ferrous Metals Ferrous Metals Transportation Construction Construction Construction Construction	Petroleum Products Textile Products Textile Products Industrial Products Industrial Capital Goods Telecom - Equipment & Accessories Consumer Non Durables Industrial Products Telecom - Services Finance Auto Ancillaries Construction Transportation Construction Project Auto Ferrous Metals Ferrous Metals Transportation Construction Construction Consumer Non Durables  Option  (Rs.) (Rs.) (Rs.)	Petroleum Products Textile Products Textile Products Industrial Products Industrial Products Industrial Capital Goods Telecom - Equipment & 60,000 Accessories Consumer Non Durables Industrial Products Telecom - Services Tonsumer Non Durables Industrial Products Tonouo Telecom - Services Tonouo Telecom - Services Tonouo Tinance Auto Ancillaries Tinance Auto Ancillaries Tinanportation Tinanportation Terrous Metals Terrous Metals Transportation Terrous Metals Transportation Tonstruction Terrous Metals Transportation Tonstruction Terrous Metals Transportation Tonstruction Tonstruction Terrous Metals Transportation Terrous Metals Transportation Tonstruction Terrous Metals Transportation Tonstruction Ton

JM Small & Mid-Cap Fund (A	n Open-Ended Equity	Oriented S	cheme)	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				
Bombay Rayon Fashions Ltd.	Textile Products	579,947	1,744.77	14.21
Hanung Toys and Textiles Ltd.	Consumer Non Durables	1,034,793	1,405.77	11.44
Tulip It Services Ltd.	Telecom - Services	156,369	1,396.92	11.37
Sintex Industries Ltd.	Industrial Products	477,355	1,354.02	11.03
Apollo Tyres Ltd.	Auto Ancillaries	2,800,000	1,050.00	8.55
Gitanjali Gems Ltd.	Consumer Non Durables	517,020	994.23	8.10
Spicejet Ltd.	Transportation	2,921,109	642.64	5.23
Emco Ltd.	Industrial Capital Goods	805,840	589.87	4.80
Sujana Towers Ltd.	Power Transmission Equipments	1,393,753	533.81	4.35
Country Club India Ltd.	Hotels	149,800	384.39	3.13
Sanghvi Movers Ltd.	Industrial Capital Goods	201,663	364.81	2.97
3i Infotech Ltd.	Software	503,356	345.81	2.82
Bharati Shipyard Ltd.	Industrial Capital Goods	187,004	328.47	2.67
Nagarjuna Construction Co. Ltd.	Construction Project	319,211	306.92	2.50
Simplex Projects Ltd.	Construction	283,615	256.67	2.09
Hindustan Construction Co. Ltd.	Construction Project	297,220	228.26	1.86
Titagarh Wagons Ltd.	Industrial Capital Goods	19,562	135.51	1.10
IVRCL Infrastructures & Projects Ltd.	Construction	41,300	96.48	0.79
Diamond Cable Ltd.	Power Cables	20,000	38.91	0.32
Renaissance Jewellery Ltd. Detachable Warrant	Consumer Non Durables	25,210	1.39	0.01
Sub Total:			12,199.65	99.34
b) Unlisted			NIL	NIL
Total:			12,199.65	99.34

0.2810 Times

# 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: mktg@jmfinancial.in • Website: www.JMFinancialmf.com

6. Portfolio Turnover Ratio

### PORTFOLIO COMPOSITION OF ALL THE SCHEMES / PLANS OF JM FINANCIAL MUTUAL FUND AS ON 30TH SEPTEMBER 2008

	 	_				_		
			(Pursuant	to Regulation	59A of S	EBI(Mutu	al Funds) Regulat	ions 1996)

Cont	d	(Pu	rsuant to Regul	lation 59A of S
1	NEY MARKET INSTRUMENTS lateralised Borrowing & Lending Obligation		117.71	0.96
Sul	o Total:		117.71	0.96
Tot	al:		12,317.36	100.30
Net	Current Assets		(37.11)	(0.30)
Net	Assets		12,280.25	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		30-Sep-08	31-Mar-08
	Dividend	(Rs.)	7.2542	11.3433
	Growth	(Rs.)	7.2542	11.3433
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		0.0510 Times	

o. Fortiono furnover natio				
JM Contra Fund (An	<b>Open-Ended Growth</b>	Scheme)		Rs. In Lakh
Name of the Instruments	Industry/Rating	Quantity	Market Value	% age to NAV
EQUITY & EQUITY RELATED	1	1		
a) Listed/Awaiting Listing On Stock Exchange				
Bombay Rayon Fashions Ltd.	Textile Products	1,868,995	5,622.87	10.6
Apollo Tyres Ltd.	Auto Ancillaries	11,385,042	4,269.39	8.0
Voltas Ltd.	Construction Project	3,456,462	3,190.31	6.0
Balrampur Chini Mills Ltd.	Consumer Non Durables	3,914,000	3,178.17	5.9
Praj Industries Ltd.	Industrial Capital Goods	2,476,700	3,084.73	5.8
Jet Airways (India) Ltd.	Transportation	657,268	2,630.72	4.9
Gitanjali Gems Ltd.	Consumer Non Durables	1,290,153	2,480.96	4.6
3i Infotech Ltd.	Software	3,468,000	2,382.52	4.4
Spicejet Ltd.	Transportation	9,810,073	2,158.22	4.0
PSL Ltd.	Ferrous Metals	829,797	1,836.34	3.4
Satyam Computer Services Ltd.	Software	526,350	1,567.73	2.9
IVRCL Infrastructures & Projects Ltd.	Construction	594,650	1,389.10	2.9
•	Software		·	2.5
Mphasis Ltd.		713,000	1,339.73	
Bajaj Hindusthan Ltd.	Consumer Non Durables	686,500	708.81	1.3
Reliance Capital Ltd.	Finance	45,700	522.60	0.9
Punj Lloyd Ltd.	Construction Project	160,000	459.28	0.8
Sub Total:			36,821.48	69.3
b) Unlisted			NIL	NI
Total:			36,821.48	69.3
MONEY MARKET INSTRUMENTS				
Collateralised Borrowing & Lending Obligation			31.20	0.0
Sub Total:			31.20	0.0
Total:			36,852.68	69.4
Net Current Assets			16,218.90	30.5
Net Assets			53,071.58	100.0
Following is the position of Equity Futures - Lo	ad/(Short) at the end of the n	period	55,67 1.55	
Name of Scrip		Quantity	Notional Value	
Bharat Heavy Electricals Ltd OCT2008	Equity Futures	335,850	5,355.63	
ICICI Bank Ltd OCT2008	Equity Futures	634,025	3,399.01	
Punj Lloyd Ltd OCT2008	Equity Futures	1,035,750	2,989.69	
Reliance Capital Ltd OCT2008	Equity Futures		2,450.85	
Satyam Computer Services Ltd OCT2008	Equity Futures	213,210	,	
		808,200	2,410.05	
GMR Infrastructure Ltd OCT2008 Infrastructure Development Finance Co. Ltd	Equity Futures	2,192,500	1,933.79	
•	Equity Futures	2,522,250	1,819.80	
OCT2008 IVRCL Infrastructures & Projects Ltd OCT2008	Equity Futures	723,000	1,701.94	
Balrampur Chini Mills Ltd OCT2008	Equity Futures	1,622,400	1,323.07	
	Equity Futures		·	
Hindustan Construction Co. Ltd OCT2008	1 ' /	1,338,400	1,035.25	
Bajaj Hindusthan Ltd OCT2008	Equity Futures	699,200	725.77	
Voltas Ltd OCT2008	Equity Futures	735,300	681.99	
Gitanjali Gems Ltd OCT2008	Equity Futures	305,500	582.89	
Sintex Industries Ltd OCT2008	Equity Futures	184,800	524.83	
Bombay Rayon Fashions Ltd OCT2008	Equity Futures	158,700	476.02	
Mphasis Ltd OCT2008	Equity Futures	206,400	389.17	
Jet Airways (India) Ltd OCT2008	Equity Futures	87,600	353.55	
JSW Steel Ltd OCT2008	Equity Futures	(300,575)	(1,455.38)	
Hindustan Unilever Ltd OCT2008	Equity Futures	(606,000)	(1,527.12)	
Zee Entertainment Enterprises Ltd OCT2008	Equity Futures	(1,248,800)	(2,438.28)	
IT C Ltd OCT2008	Equity Futures	(1,433,250)	(2,691.64)	
Steel Authority of India Ltd OCT2008	Equity Futures	(2,446,200)	(3,116.46)	
Total		` , ' -,3/	16,924.42	
NOTES:	1		. 3/2 = 1=	
110123.			(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		30-Sep-08	31-Mar-08
Dividend	~ F	(Rs.)	7.3053	9.5726
Growth		(Rs.)	7.3052	9.5726
3. Dividend declared during the period (Gros	s)-Plan	(,		2.37.20
Dividend	-, <del></del> -	(Rs.) per unit	NIL	
			1116	

Dividend 4. Total outstanding exposure in derivative inst	ruments at the end of the period	(Rs.) per unit - Long (Short)	NIL 28153.30 (11228.88)	
<ul><li>5. Total investments in foreign securities/ADRs,</li><li>6. Portfolio Turnover Ratio</li></ul>	/GDRs at the end of the period	(311011)	NIL 0.3395 Times	
JM Core 11 Fund - Series 1 (A 3	Year Close-Ended Equit	y Oriented	l Scheme)	Rs. In Laki
Name of the Instruments	Industry/Rating	Quantity	Market Value	% age to NA
EQUITY & EQUITY RELATED	-			
a) Listed/Awaiting Listing On Stock Exchange				
Gitanjali Gems Ltd.	Consumer Non Durables	1,986,165	3,819.40	10.
Punj Lloyd Ltd.	Construction Project	1,302,808	3,739.71	10.
Sintex Industries Ltd.	Industrial Products	1,273,558	3,612.45	10.
Voltas Ltd.	Construction Project	3,052,108	2,817.10	8.
Praj Industries Ltd.	Industrial Capital Goods	2,251,156	2,803.81	8.0
Hindustan Construction Co. Ltd.	Construction Project	3,563,794	2,736.99	7.8
Bajaj Hindusthan Ltd.	Consumer Non Durables	2,431,215	2,510.23	7.2
Diamond Cable Ltd.	Power Cables	1,270,524	2,471.80	7.1
Country Club India Ltd.	Hotels	927,676	2,380.42	6.8
Infrastructure Development Finance Co. Ltd.	Finance Consumer Non Durables	2,516,025	1,807.76	5.2
Rajesh Exports Ltd. <b>Sub Total:</b>	Consumer Non Durables	5,312,411	1,503.41 <b>30,203.08</b>	4.3 <b>86.8</b>
b) Unlisted		-	30,203.08 NIL	00.c
Total:		-	30,203.08	86.8
MONEY MARKET INSTRUMENTS		<u> </u>	30,203.08	80.6
Collateralised Borrowing & Lending Obligation			3.83	0.0
Sub Total:			3.83	0.0
Total:			30,206.91	86.8
Net Current Assets			4,557.84	13.1
Net Assets			34,764.75	100.0
Following is the position of Equity Futures - Lo	ong/(Short) at the end of the pe	riod		
Name of Scrip		Quantity	Notional Value	
Infrastructure Development Finance Co. Ltd OCT2008	Equity Futures	1,296,525	935.44	
Hindustan Construction Co. Ltd OCT2008	Equity Futures	798,000	617.25	
Punj Lloyd Ltd OCT2008	Equity Futures	199,500	575.86	
Praj Industries Ltd OCT2008	Equity Futures	290,400	361.69	
Gitanjali Gems Ltd OCT2008	Equity Futures	125,000	238.50	
Rajesh Exports Ltd OCT2008	Equity Futures	471,900	134.02	
Total NOTES:			2862.76	
NOTES:			(Rs. In lakhs)	%
Total NPAs provided for			NIL	NIL
Total Value of Illiquid Equity Shares			NIL	NIL
Total value of illiquid Equity Shares			As on	As on
2. Net Asset Values per unit as follows - Plan	/Ontion		30-Sep-08	31-Mar-08
<ol> <li>Net Asset values per unit as follows - Plan Dividend</li> </ol>	Option	(Rs.)	<b>30-зер-и8</b> 5.1924	8.4400
Growth		. ,	5.1924 5.1924	8.4400 8.4400
	es) Plan	(Rs.)	5.1924	6.4400
	55)-rian	(Da ) man!t	NIII	
Dividend		(Rs.) per unit	NIL	
4. Total outstanding exposure in derivative inst	•	Long	2862.76	
5. Total investments in foreign securities/ADRs	GDRS at the end of the period		NIL	

0.1849 Times

6. Portfolio Turnover Ratio

JM Agri & Infra Fund (A 3 Year Clo conversion into an open-enc				Rs. In Laki
Name of the Instruments	Industry/Rating	Quantity	Market Value	% age to NA
EQUITY & EQUITY RELATED	, ,			
a) Listed/Awaiting Listing On Stock Exchange				
United Phosphorous Ltd.	Pesticides	1,035,605	3,205.72	10.5
PSL Ltd.	Ferrous Metals	1,013,172	2,242.15	7.3
Hindustan Construction Co. Ltd.	Construction Project	2,878,000	2,210.30	7.2
VRCL Infrastructures & Projects Ltd.	Construction	904,800	2,113.61	6.9
Praj Industries Ltd.	Industrial Capital Goods	1,600,000	1,992.80	6.
Balrampur Chini Mills Ltd.	Consumer Non Durables	2,337,498	1,898.05	6.
Punj Lloyd Ltd.	Construction Project	447,000	1,283.11	4.
Suzlon Energy Ltd.	Industrial Capital Goods	836,013	1,271.58	4.
/oltas Ltd.	Construction Project	1,218,156	1,124.36	3.
Great Eastern Shipping Co. Ltd.	Transportation	335,439	1,018.06	3.
Ruchi Soya Industries Ltd.	Consumer Non Durables	1,405,030	993.36	3.
Bharati Shipyard Ltd.	Industrial Capital Goods	546,560	960.03	3.
Gujarat NRE Coke Ltd.	Minerals/Mining	1,500,000	916.50	3.
Bombay Rayon Fashions Ltd.	Textile Products	241,000	725.05	2.
Rajesh Exports Ltd.	Consumer Non Durables	1,537,986	435.25	1.
lagarjuna Construction Co. Ltd.	Construction Project	450,275	432.94	1.
hermax Ltd.	Industrial Capital Goods	100,000	417.00	1.
Bajaj Hindusthan Ltd.	Consumer Non Durables	390,000	402.68	1.
arsen & Toubro Ltd.	Construction Project	15,500	379.19	1.
	Power Transmission			
ujana Towers Ltd.	Equipments	590,665	226.22	0.
et Airways (India) Ltd.	Transportation	49,841	199.49	0.
Caveri Seed Company Ltd.	Consumer Non Durables	110,779	188.32	0.
Cholamandalam DBŚ Finance Ltd.	Finance	288,314	187.26	0.
mco Ltd.	Industrial Capital Goods	200,000	146.40	0.
(RBL Ltd.	Consumer Non Durables	26,568	26.73	0.
Sub Total:			24,996.16	82.
o) Unlisted			,	
Pipavav Shipyard Ltd.\$	Industrial Capital Goods	250,000	45.70	0.
Sub Total:	madstrar capital goods	250,000	45.70	0.
otal:		-	25,041.86	82.
MONEY MARKET INSTRUMENTS			205.54	1
Collateralised Borrowing & Lending Obligation		-	305.54	1.
iub Total:		-	305.54	1.
otal:		-	25,347.40	83.
let Current Assets let Assets			5,084.41 30,431.81	16. 100.
following is the position of Equity Futures - Lon		eriod	30,431.01	100.
arsen & Toubro Ltd OCT2008	Equity Futures	50,300	1,223.30	
Punj Lloyd Ltd OCT2008	Equity Futures	407,250	1,175.53	
Sombay Rayon Fashions Ltd OCT2008	Equity Futures	325,450	976.19	
	' '			
Praj Industries Ltd OCT2008	Equity Futures	655,600	816.55	
Bajaj Hindusthan Ltd OCT2008	Equity Futures	567,150	588.70	
Suzlon Energy Ltd OCT2008	Equity Futures	111,000	170.16	
<u> Total</u>			4950.43	
illiquid				
NOTES:			(Rs. In lakhs)	%
. Total NPAs provided for			(NS. III Iakiis) NIL	NIL
•			45.70	
Total Value of Illiquid Equity Shares				0.15
	D.,		As on	As on
N - 4 A 4 V - I	Jotion		30-Sep-08	31-Mar-08
•				
Dividend		(Rs.)	4.6153	7.0243
Dividend Growth		(Rs.) (Rs.)	4.6153 4.6152	7.0243
Dividend Growth  B. Dividend declared during the period (Gross		(Rs.)	4.6152	
Dividend Growth  B. Dividend declared during the period (Gross Dividend	s)-Plan	(Rs.) (Rs.) per unit	4.6152 NIL	
Dividend Growth  B. Dividend declared during the period (Gross	s)-Plan uments at the end of the period	(Rs.) (Rs.) per unit	4.6152	

JM Tax Gain Fund (An Open-Ended Equity Linked Savings Scheme) Rs. In La				
Name of the Instruments	Industry/Rating	Quantity	Market Value	% age to NAV
EQUITY & EQUITY RELATED				
a) Listed/Awaiting Listing On Stock Exchange				
Reliance Industries Ltd.	Petroleum Products	23,875	465.41	10.1
Punj Lloyd Ltd.	Construction Project	161,500	463.59	10.0
Bombay Rayon Fashions Ltd.	Textile Products	140,000	421.19	9.1
Mphasis Ltd.	Software	190,000	357.01	7.7
Balrampur Chini Mills Ltd.	Consumer Non Durables	400,000	324.80	7.0
Bharat Heavy Electricals Ltd.	Industrial Capital Goods	18,731	298.06	6.4
Bajaj Auto Ltd.	Auto	49,000	291.50	6.3
Gitanjali Gems Ltd.	Consumer Non Durables	150,000	288.45	6.2
Voltas Ltd.	Construction Project	311,250	287.28	6.2
Sintex Industries Ltd.	Industrial Products	97,500	276.56	6.0
Praj Industries Ltd.	Industrial Capital Goods	200,000	249.10	5.4
Cummins India Ltd.	Industrial Products	68,160	207.72	4.5
Kotak Mahindra Bank Ltd.	Banks	25,500	141.31	3.0
ICICI Bank Ltd.	Banks	25,000	133.89	2.9
Hindustan Construction Co. Ltd.	Construction Project	100,000	76.80	1.6
Orbit Corporation Ltd.	Construction	36,800	64.46	1.4
Housing Development and Infrastructure Ltd.	Construction	30,214	51.42	1.1
Bharati Shipyard Ltd.	Industrial Capital Goods	27,500	48.30	1.0
Country Club India Ltd.	Hotels	16,500	42.34	0.9
Diamond Cable Ltd.	Power Cables	17,717	34.47	0.7
Sub Total:			4,523.66	98.2
b) Unlisted			NIL	NI
Total:			4,523.66	98.2
MONEY MARKET INSTRUMENTS				
Collateralised Borrowing & Lending Obligation			75.39	1.6
Sub Total:			75.39	1.6
Total:			4,599.05	99.8
Net Current Assets			5.07	0.1
Net Assets			4,604.12	100.0
NOTES:			(Rs. In lakhs)	%

NO	IES:				
			(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		30-Sep-08	31-Mar-08	
	Dividend	(Rs.)	7.1383	9.2031	
	Growth	(Rs.)	7.1383	9.2031	
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	NIL		
5.	Total investments in foreign securities/ADRs/GDRs at the end of the period		NIL		
6	Portfolio Turnover Ratio		0 2112 Times		

JM Multi Strategy Fund (An Open-Ended Equity Oriented Fund)				
Name of the Instruments	Industry/Rating	Quantity	Market Value	% age to NAV
EQUITY & EQUITY RELATED  a) Listed/Awaiting Listing On Stock Exchange				
ICICI Bank Ltd.	Banks	83,500	447.18	7.18
Bharat Heavy Electricals Ltd.	Industrial Capital Goods	24,400	388.27	6.23
Jain Irrigation Systems Ltd.	Industrial Products	95,000	381.62	6.12
Reliance Industries Ltd.	Petroleum Products	19,450	379.15	6.08
Larsen & Toubro Ltd.	Construction Project	15,450	377.97	6.06
KEC International Ltd.	Power	73,387	275.35	4.42
HDFC Bank Ltd.	Banks	21,400	263.16	4.22
Punj Lloyd Ltd.	Construction Project	74,000	212.42	3.41
Maruti Suzuki India Ltd.	Auto	28,400	196.02	3.15
Bajaj Auto Ltd.	Auto	32,500	193.34	3.10
Suzlon Energy Ltd.	Industrial Capital Goods	100,000	152.10	2.44

# 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: mktg@jmfinancial.in • Website: www.JMFinancialmf.com

# PORTFOLIO COMPOSITION OF ALL THE SCHEMES / PLANS OF JM FINANCIAL MUTUAL FUND AS ON 30TH SEPTEMBER 2008 (Pursuant to Regulation 59A of SEBI(Mutual Funds) Regulations 1996)

JM Multi Strategy Fund (Ar	n Open-Ended Equity (	Oriented F	und)	Rs. In Lakhs
Sub Total:			3,266.58	52.41
b) Unlisted			NIL	NIL
Total:			3,266.58	52.40
MONEY MARKET INSTRUMENTS				
Collateralised Borrowing & Lending Obligation			2,149.46	34.49
Sub Total:		-	2,149.46	34.49
Total:		-	5,416.04	86.89
Net Current Assets		-	816.38	13.10
Net Assets		1 641 .	6,232.42	100.00
Following is the position of Equity Futures & O	ption - Long/(Short) at the end	<u> </u>		
Name of Scrip		Quantity	Notional Value	
Nifty - OCT2008	Index Futures	33,000	1,296.03	
Praj Industries Ltd OCT2008	Equity Futures	30,800	38.36	
Reliance Industries Ltd OCT2008	Equity Futures	9,450	185.27	
Nifty Option CE-3800 - OCT2008	Index Options	(15,500)	(38.42)	
Total			1,481.24	
NOTES:				
			(Rs. In lakhs)	%
<ol> <li>Total NPAs provided for</li> </ol>			NIL	NIL
Total Value of Illiquid Equity Shares			NIL	NIL
			As on	As on
2. Net Asset Values per unit as follows - Plan/0	Option		30-Sep-08	31-Mar-08
Dividend		(Rs.)	9.5843	N.A.
Growth		(Rs.)	9.5843	N.A.
<ol> <li>Dividend declared during the period (Gross Dividend</li> </ol>	s)-Plan	(Rs.) per unit	NIL	
<ol> <li>Total outstanding exposure in derivative instruction</li> </ol>	uments at the end of the period		1519.66	
Total outstanding exposure in derivative inst	aments at the end of the penda	(Short)	(38.42)	
5. Total investments in foreign securities/ADRs/0	DRs at the end of the period	(511011)	NIL	
6. Portfolio Turnover Ratio			1.9325 Times	
JM Equity & Derivative Fund	(An Income Scheme-I	nterval <u>Sc</u>	heme)	Rs. In Lakhs
Name of the Instruments	Industry/Rating	Quantity	Market Value	% age to NAV
EQUITY & EQUITY RELATED		- 1		

....Contd

Jill Equity & Delivative I une	Will illeonic Scheme	ilitei vai se	ilcilic)	noi iii =ainiio
Name of the Instruments	Industry/Rating	Quantity	Market Value	% age to NAV
EQUITY & EQUITY RELATED				
a) Listed/Awaiting Listing On Stock Exchange				
IBN18 Broadcast Ltd.	Media & Entertainment	200,000	196.60	8.36
Reliance Industries Ltd.	Petroleum Products	9,975	194.45	8.27
GTL Ltd.	Telecom - Equipment & Accessories	99,750	163.74	6.96
Ranbaxy Laboratories Ltd.	Pharmaceuticals	40,000	98.84	4.20
Rural Electrification Corporation Ltd.	Finance	113,100	91.89	3.91
Reliance Communications Ltd.	Telecom - Services	20,650	68.88	2.93
Lanco Infratech Ltd.	Power	25,925	47.01	2.00
Housing Development and Infrastructure Ltd.	Construction	26,316	44.79	1.90
Sobha Developers Ltd.	Construction	19,950	34.08	1.45
Sub Total:			940.28	39.98
b) Unlisted			NIL	NIL
Total:			940.28	39.98
DEBT INSTRUMENTS				
a) Listed/Awaiting Listing On Stock Exchange				
Indian Railway Finance Corporation Ltd.**	AAA	16	160.75	6.84
Axis Bank Ltd**	LAA+	12	120.03	5.10
Citi Financial Consumer Finance India Ltd**	AAA	11	107.54	4.57
Sub Total:			388.32	16.51
b) Privately Placed / Unlisted				
Union Bank Of India**	AA+	55	550.00	23.39
Sub Total:			550.00	23.39
Total:			938.32	39.90
MONEY MARKET INSTRUMENTS Certificate of Deposit (CD) / Commercial Paper				
(CP) Punjab National Bank CD**	A1+	76	74.22	3.16
Sub Total:			74.22	3.16
Collateralised Borrowing & Lending Obligation			72.77	3.09
Sub Total:			72.77	3.09
Total:			2,025.59	86.13
Net Current Assets			326.20	13.87
Net Assets			2,351.79	100.00
Following is the position of Equity Futures - Lo	ng/(Short) at the end of the pe	eriod		
Name of Scrip		Quantity	Notional Value	
-	*	-		

Name of Scrip		Quantity	Notional Value
Sobha Developers Ltd OCT2008	Equity Futures	(19,950)	(34.44)
Housing Development and Infrastructure Ltd OCT2008	Equity Futures	(26,316)	(45.11)
Lanco Infratech Ltd OCT2008	Equity Futures	(25,925)	(47.30)
Reliance Communications Ltd OCT2008	Equity Futures	(20,650)	(69.33)
Rural Electrification Corporation Ltd OCT2008	Equity Futures	(113,100)	(92.40)
Ranbaxy Laboratories Ltd OCT2008	Equity Futures	(40,000)	(101.02)
GTL Ltd OCT2008	Equity Futures	(99,750)	(164.49)
IBN18 Broadcast Ltd OCT2008	Equity Futures	(200,000)	(194.60)
Reliance Industries Ltd OCT2008	Equity Futures	(9,975)	(195.56)
Total			(944.25)
** Thinly Traded/ Non Traded.		•	

	Thinly Haded, Holl Haded.			
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		30-Sep-08	31-Mar-08
	Dividend	(Rs.)	10.1249	10.2472
	Growth	(Rs.)	12.8090	12.4290
	Bonus	(Rs.)	11.8687	11.5166
3.	Dividend declared during the period (Gross)-Plan			
	Dividend	(Rs.) per unit	0.4300	
4.	Bonus declared during the period			
	Bonus	(Rs.) per unit	NIL	
5.	Total outstanding exposure in derivative instruments at the end of the period -	(Short)	(944.25)	
6.	Total investments in foreign securities/ADRs/GDRs at the end of the period		NIL	
1 -	D (C !) T		2 0000 T	

7. Portfolio Turnover Ratio

2.9000 Times

JM Arbitrage Advantage Fund (An Open-Ended Equity Oriented Interval Scheme)					
Name of the Instruments	Industry/Rating	Quantity	Market Value	% age to NAV	
<b>EQUITY &amp; EQUITY RELATED</b>					
a) Listed/Awaiting Listing On Stock Exchange					
Spice Mobiles Ltd.	Telecom - Equipment &	4.543.814	3,469.20	7.02	
IFCI Ltd.	Accessories Finance	4,988,040	1,833.10	3.71	
Reliance Capital Ltd.	Finance	142,830	1,633.33	3.30	
Mahanagar Telephone Nigam Ltd.	Telecom - Services	1,598,400	1,349.85	2.73	
Balrampur Chini Mills Ltd.	Consumer Non Durables	1,492,800	1,212.15	2.45	
Syndicate Bank	Banks	1,599,800	1,047.07	2.43	
India Cements Ltd.	Cement	800,400	991.70	2.00	
Welspun Gujarat Stahl Rohren Ltd.	Ferrous Metals	408,000	968.80	1.96	
Lanco Infratech Ltd.	Power	531,675	964.19	1.95	
Ispat Industries Ltd.	Ferrous Metals	4,428,050	839.12	1.69	
Hindustan Construction Co. Ltd.	Construction Project	1,083,600	832.20	1.68	
Voltas Ltd.	Construction Project	844,200	779.20	1.57	
Reliance Industries Ltd.	Petroleum Products	39,900	777.79	1.57	
Hindustan Petroleum Corporation Ltd.	Petroleum Products	299,000	724.33	1.46	
Bank Of Baroda	Banks	238,000	708.05	1.43	
Nagarjuna Fertilizers & Chemicals Ltd.	Fertilisers	2,240,000	626.08	1.43	
Tata Teleservices (Maharashtra) Ltd.	Telecom - Services	2,821,500	613.68	1.24	
Praj Industries Ltd.	Industrial Capital Goods	485,100	604.19	1.22	
Punjab National Bank	Banks	124,200	589.89	1.19	
IBN18 Broadcast Ltd.	Media & Entertainment	550,000	540.65	1.09	
	Telecom - Equipment &	·			
GTL Ltd.	Accessories	322,500	529.38	1.07	
Lakshmi Machine Works Ltd.	Industrial Capital Goods	59,900	525.53	1.06	
Indian Oil Corporation Ltd.	Petroleum Products	126,600	514.76	1.04	
Essar Oil Ltd.	Petroleum Products	321,936	514.13	1.04	
Adlabs Films Ltd.	Media & Entertainment	150,975	513.99	1.04	

Sintex Industries Ltd.	Industrial Products	173,600	492.42	0.99
Housing Development and Infrastructure Ltd.	Construction	277,608	472.49	0.95
Shree Renuka Sugars Ltd.	Consumer Non Durables	455,000	468.20	0.95
Jindal Steel & Power Ltd.	Ferrous Metals	36,480	463.46	0.94
Chennai Petroleum Corporation Ltd.	Petroleum Products	216,900	459.94	0.93
Ultratech Cement Ltd.	Cement	80,400	425.12	0.86
Neyveli Lignite Corporation Ltd.	Power	470,525	395.01	0.80
Vijaya Bank	Banks	879,750	318.03	0.64
SRF Ltd.	Auto Ancillaries	285,000	309.51	0.63
Parsynath Developer Ltd.	Construction	336,700	305.56	0.62
Arvind Ltd.	Textile Products	1,169,600	287.14	0.58
Punj Lloyd Ltd.	Construction Project	99,750	286.33	0.58
Century Textile & Industries Ltd.	Cement	84,800	281.58	0.57
ICICI Bank Ltd.	Banks	49,525	265.23	0.54
Petronet LNG Ltd.	Gas	479,600	252.03	0.51
Infrastructure Development Finance Co. Ltd.	Finance	348,100	250.11	0.51
IVRCL Infrastructures & Projects Ltd.	Construction	100,000	233.60	0.47
Karnataka Bank Ltd.	Banks	193,750	229.98	0.46
Bajaj Hindusthan Ltd.	Consumer Non Durables	215,650	222.66	0.45
Mphasis Ltd.	Software		222.47	0.45
		118,400		
Bharat Forge Ltd.	Industrial Products	115,000	212.23	0.43
Reliance Communications Ltd.	Telecom - Services	57,050	190.29	0.38
TVS Motor Company Ltd.	Auto	519,200	169.52	0.34
Rajesh Exports Ltd.	Consumer Non Durables	597,300	169.04	0.34
Chambal Fertilizers & Chemicals Ltd.	Fertilisers	307,050	167.80	0.34
Aurobindo Pharma Ltd.	Pharmaceuticals	49,000	135.85	0.27
Escorts Ltd.	Auto	225,600	135.36	0.27
S. Kumars Nationwide Ltd.	Textile Products	309,700	133.33	0.27
Oswal Chemicals & Fertilizers Ltd.	Fertilisers	762,300	131.12	0.26
Development Credit Bank Ltd	Banks	333,200	118.95	0.24
Alok Industries Ltd.	Textile Products	345,050	99.03	0.20
Wire & Wireless (I) Ltd.	Media & Entertainment	554,400	90.92	0.18
Wockhardt Ltd.	Pharmaceuticals	57,600	89.19	0.18
Ashok Leyland Ltd.	Auto	310,375	82.40	0.17
Jaiprakash Hydropower Ltd.	Power	187,500	78.47	0.16
Peninsula Land Ltd.	Construction	165,000	77.30	0.16
Jaiprakash Associates Ltd.	Cement	66,000	73.36	0.15
Nagarjuna Construction Co. Ltd.	Construction Project	76,000	73.07	0.15
Gitanjali Gems Ltd.	Consumer Non Durables	34,500	66.34	0.13
Allahabad Bank	Banks	93,100	58.61	0.12
Oriental Bank Of Commerce	Banks	38,400	56.72	0.11
Hotel Leelaventure Ltd.	Hotels	157,500	45.12	0.09
Maharashtra Seamless Ltd.	Ferrous Metals	14,400	39.60	0.08
NIIT Technologies Ltd.	Software	44,400	38.47	0.08
Dena Bank	Banks	70,875	29.20	0.06
Indian Hotels Co. Ltd.	Hotels	39,879	26.80	0.05
Jindal Stainless Ltd.	Ferrous Metals	24,000	26.23	0.05
Polaris Software Lab Ltd.	Software	36,400	24.62	0.05
		13,650		0.03
Rural Electrification Corporation Ltd.	Finance		11.09	
Deccan Aviation Ltd.	Transportation	14,450	8.71	0.02
Ansal Properties & Infrastructure Ltd.	Construction	3,900	3.39	0.01
Sub Total:			33,005.36	66.67
b) Unlisted			NIL	NIL
Total:			33,005.36	66.67
DEBT INSTRUMENTS				
a) Listed/Awaiting Listing On Stock Exchange				
Citi Financial Consumer Finance India Ltd**	AAA	20	195.53	0.39
Axis Bank Ltd**	LAA+	4	40.01	0.08
Sub Total:			235.54	0.47
b) Privately Placed / Unlisted				
Union Bank Of India**	AA+	2	20.00	0.04
Sub Total:			20.00	0.04
c) Securitised				
Corporate Loan Sec. Sr.71 Trust 2008**	A+ (ind)	20	2,014.77	4.07
Sub Total:			2,014.77	4.07
Total:			2,270.31	4.58
TERM DEPOSITS			2,2,0.51	1.50
Jammu & Kashmir Bank Ltd.**	N.A.		6,000.00	12.12
		1	3,000.00	6.06
Punian National Bank""				0.00
Punjab National Bank**  HDEC Bank Ltd **	N.A.			4.04
HDFC Bank Ltd.**			2,000.00	
HDFC Bank Ltd.** <b>Sub Total:</b>	N.A.			
HDFC Bank Ltd.**  Sub Total:  MONEY MARKET INSTRUMENTS	N.A.		2,000.00	
HDFC Bank Ltd.**  Sub Total:  MONEY MARKET INSTRUMENTS  Certificate of Deposit (CD) / Commercial Paper	N.A.		2,000.00	
HDFC Bank Ltd.**  Sub Total:  MONEY MARKET INSTRUMENTS  Certificate of Deposit (CD) / Commercial Paper (CP)	N.A. N.A.	2 210	2,000.00 <b>11,000.00</b>	22.22
HDFC Bank Ltd.**  Sub Total:  MONEY MARKET INSTRUMENTS  Certificate of Deposit (CD) / Commercial Paper (CP)  Vijaya Bank CD**	N.A.	2,210	2,000.00 11,000.00 2,173.22	<b>22.22</b> 4.39
HDFC Bank Ltd.**  Sub Total:  MONEY MARKET INSTRUMENTS Certificate of Deposit (CD) / Commercial Paper (CP)  Vijaya Bank CD** Sub Total:	N.A. N.A.	2,210	2,000.00 11,000.00 2,173.22 2,173.22	<b>22.22</b> 4.39 <b>4.39</b>
HDFC Bank Ltd.**  Sub Total:  MONEY MARKET INSTRUMENTS Certificate of Deposit (CD) / Commercial Paper (CP)  Vijaya Bank CD**  Sub Total:  Collateralised Borrowing & Lending Obligation	N.A. N.A.	2,210	2,000.00 11,000.00 2,173.22 2,173.22 162.08	4.39 4.39 0.33
HDFC Bank Ltd.**  Sub Total:  MONEY MARKET INSTRUMENTS Certificate of Deposit (CD) / Commercial Paper (CP)  Vijaya Bank CD**  Sub Total:  Collateralised Borrowing & Lending Obligation Sub Total:	N.A. N.A.	2,210	2,000.00 11,000.00 2,173.22 2,173.22 162.08 162.08	4.39 4.39 0.33 0.33
HDFC Bank Ltd.** Sub Total: MONEY MARKET INSTRUMENTS Certificate of Deposit (CD) / Commercial Paper (CP) Vijaya Bank CD** Sub Total: Collateralised Borrowing & Lending Obligation Sub Total: Total:	N.A. N.A.	2,210	2,000.00 11,000.00 2,173.22 2,173.22 162.08 162.08 48,610.97	4.39 4.39 0.33 0.33 98.19
HDFC Bank Ltd.**  Sub Total:  MONEY MARKET INSTRUMENTS Certificate of Deposit (CD) / Commercial Paper (CP)  Vijaya Bank CD**  Sub Total:  Collateralised Borrowing & Lending Obligation Sub Total:	N.A. N.A.	2,210	2,000.00 11,000.00 2,173.22 2,173.22 162.08 162.08	4.04 22.22 4.39 4.39 0.33 0.33 98.19 1.81

Following is the position of Equity Futures - Long/(Short) at the end of the period					
Name of Scrip		Quantity	Notional Value		
Ansal Properties & Infrastructure Ltd OCT2008	Equity Futures	(3,900)	(3.37)		
Deccan Aviation Ltd OCT2008	Equity Futures	(14,450)	(8.74)		
Rural Electrification Corporation Ltd OCT2008	Equity Futures	(13,650)	(11.15)		
Polaris Software Lab Ltd OCT2008	Equity Futures	(36,400)	(24.64)		
Jindal Stainless Ltd OCT2008	Equity Futures	(24,000)	(26.62)		
Indian Hotels Co. Ltd OCT2008	Equity Futures	(39,879)	(27.00)		
Dena Bank - OCT2008	Equity Futures	(70,875)	(29.34)		
NIIT Technologies Ltd OCT2008	Equity Futures	(44,400)	(38.58)		
Maharashtra Seamless Ltd OCT2008	Equity Futures	(14,400)	(39.90)		
Hotel Leelaventure Ltd OCT2008	Equity Futures	(157,500)	(45.20)		
Oriental Bank of Commerce - OCT2008	Equity Futures	(38,400)	(57.14)		
Allahabad Bank - OCT2008	Equity Futures	(93,100)	(58.93)		
Gitanjali Gems Ltd OCT2008	Equity Futures	(34,500)	(65.83)		
Nagarjuna Construction Co. Ltd OCT2008	Equity Futures	(76,000)	(73.00)		
Jaiprakash Associates Ltd OCT2008	Equity Futures	(66,000)	(73.62)		
Peninsula Land Ltd OCT2008	Equity Futures	(165,000)	(77.72)		
Jaiprakash Hydropower Ltd OCT2008	Equity Futures	(187,500)	(78.94)		
Ashok Leyland Ltd OCT2008	Equity Futures	(310,375)	(82.87)		
Wockhardt Ltd OCT2008	Equity Futures	(57,600)	(90.78)		
Wire & Wireless (I) Ltd OCT2008	Equity Futures	(554,400)	(91.75)		
Alok Industries Ltd OCT2008	Equity Futures	(345,050)	(99.72)		
Development Credit Bank Ltd - OCT2008	Equity Futures	(333,200)	(119.95)		
Oswal Chemicals & Fertilizers Ltd OCT2008	Equity Futures	(762,300)	(132.64)		
S. Kumars Nationwide Ltd OCT2008	Equity Futures	(309,700)	(134.41)		
Escorts Ltd OCT2008	Equity Futures	(225,600)	(136.38)		
Aurobindo Pharma Ltd OCT2008	Equity Futures	(49,000)	(136.93)		
Chambal Fertilizers & Chemicals Ltd OCT2008	Equity Futures	(307,050)	(168.72)		
Rajesh Exports Ltd OCT2008	Equity Futures	(597,300)	(169.63)		
TVS Motor Company Ltd OCT2008	Equity Futures	(519,200)	(170.82)		
Reliance Communications Ltd OCT2008	Equity Futures	(57,050)	(191.55)		
Bharat Forge Ltd OCT2008	Equity Futures	(115,000)	(213.44)		
Mphasis Ltd OCT2008	Equity Futures	(118,400)	(223.24)		
Bajaj Hindusthan Ltd OCT2008	Equity Futures	(215,650)	(223.84)		
Karnataka Bank Ltd OCT2008	Equity Futures	(193,750)	(231.14)		
IVRCL Infrastructures & Projects Ltd OCT2008	Equity Futures	(100,000)	(235.40)		
Infrastructure Development Finance Co. Ltd OCT2008	Equity Futures	(348,100)	(251.15)		
Petronet LNG Ltd OCT2008	Equity Futures	(479,600)	(253.47)		
ICICI Bank Ltd OCT2008	Equity Futures	(49,525)	(265.50)		
Century Textile & Industries Ltd OCT2008	Equity Futures	(84,800)	(283.78)		
Punj Lloyd Ltd OCT2008	Equity Futures	(99,750)	(287.93)		
Arvind Ltd OCT2008	Equity Futures	(1,169,600)	(288.89)		
Parsvnath Developer Ltd OCT2008	Equity Futures	(336,700)	(308.08)		

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: mktg@jmfinancial.in • Website: www.JMFinancialmf.com

### PORTFOLIO COMPOSITION OF ALL THE SCHEMES / PLANS OF JM FINANCIAL MUTUAL FUND AS ON 30TH SEPTEMBER 2008

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

Name of Scrip		Quantity	Notional Value
SRF Ltd OCT2008	Equity Futures	(285,000)	(309.94)
Vijaya Bank - OCT2008	Equity Futures	(879,750)	(319.35)
Neyveli Lignite Corporation Ltd OCT2008	Equity Futures	(470,525)	(399.01)
UltraTech Cement Ltd OCT2008	Equity Futures	(80,400)	(425.84)
Chennai Petroleum Corporation Ltd OCT2008	Equity Futures	(216,900)	(465.36)
Jindal Steel & Power Ltd OCT2008	Equity Futures	(36,480)	(466.07)
Shree Renuka Sugars Ltd OCT2008	Equity Futures	(455,000)	(470.70)
Housing Development and Infrastructure Ltd OCT2008	Equity Futures	(277,608)	(475.82)
Sintex Industries Ltd OCT2008	Equity Futures	(173,600)	(493.02)
Indian Oil Corporation Ltd OCT2008	Equity Futures	(126,600)	(515.83)
Adlabs Films Ltd OCT2008	Equity Futures	(150,975)	(516.71)
Essar Oil Ltd OCT2008	Equity Futures	(321,936)	(517.67)
Lakshmi Machine Works Ltd OCT2008	Equity Futures	(59,900)	(531.01)
GTL Ltd OCT2008	Equity Futures	(322,500)	(531.80)
ibn18 Broadcast Ltd OCT2008	Equity Futures	(550,000)	(535.15)
Punjab National Bank - OCT2008	Equity Futures	(124,200)	(593.92)
Praj Industries Ltd OCT2008	Equity Futures	(485,100)	(604.19)
Tata Teleservices (Maharashtra) Ltd OCT2008	Equity Futures	(2,821,500)	(616.50)
Nagarjuna Fertilizers & Chemicals Ltd OCT2008	Equity Futures	(2,240,000)	(629.44)
Bank of Baroda - OCT2008	Equity Futures	(238,000)	(712.81)
Hindustan Petroleum Corporation Ltd OCT2008	Equity Futures	(299,000)	(726.42)
Reliance Industries Ltd OCT2008	Equity Futures	(39,900)	(782.26)
Voltas Ltd OCT2008	Equity Futures	(844,200)	(783.00)
Hindustan Construction Co. Ltd OCT2008	Equity Futures	(1,083,600)	(838.16)
Ispat Industries Ltd OCT2008	Equity Futures	(4,428,050)	(843.54)
Lanco Infratech Ltd OCT2008	Equity Futures	(531,675)	(970.04)
Welspun Gujarat Stahl Rohren Ltd OCT2008	Equity Futures	(408,000)	(972.67)
India Cements Ltd OCT2008	Equity Futures	(800,400)	(995.30)
Syndicate Bank - OCT2008	Equity Futures	(1,599,800)	(1,051.87)
Balrampur Chini Mills Ltd OCT2008	Equity Futures	(1,492,800)	(1,217.38)
Mahanagar Telephone Nigam Ltd OCT2008	Equity Futures	(1,598,400)	(1,356.24)
Reliance Capital Ltd OCT2008	Equity Futures	(142,830)	(1,641.83)
IFCI Ltd OCT2008	Equity Futures	(4,988,040)	(1,840.59)
Total		( ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	(29,681.17)
** Thinly Traded/ Non Traded.	L		, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
NOTES:			
110.125		(Rs. In lakhs)	%
1. 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 Dividend	(Dc.)	30-Sep-08	31-Mar-08
Growth	(Rs.) (Rs.)	10.1447 11.9996	10.1868 11.5859
3. Dividend declared during the period (Gross)-Plan	(113./	11.5550	11.5055
Dividend	(Rs.) per unit	0.4000	
4. Bonus declared during the period	•		
Bonus	(Rs.) per unit	NIL (22 121 17)	
	ot the period - (Short)	(29,681.17)	
5. Total outstanding exposure in derivative instruments at the end			
<ul> <li>Total outstanding exposure in derivative instruments at the end</li> <li>Total investments in foreign securities/ADRs/GDRs at the end of</li> <li>Portfolio Turnover Ratio</li> </ul>		NIL 3.8253 Times	

JM High Liquidity Fund	d (An Open-Ended Lie	quid Scheme	2)	Rs. In Lakhs
Name of the Instruments	Industry/Rating	Quantity	Market Value	% age to NAV
DEBT INSTRUMENTS				
a) Listed/Awaiting Listing On Stock Exchange				
Infrastructure Development Finance Co. Ltd.**	AAA (ind)	120	1,181.80	2.42
Citicorp Finance (India) Ltd**	AAA	21	210.00	0.43
Indian Railway Finance Corporation Ltd.**	AAA	16	160.75	0.33
Sub Total:			1,552.55	3.18
b) Privately Placed / Unlisted				
Indiainfoline Inv. & Derv.**	A1+	72	7,200.00	14.74
ICICI Securities Ltd**	P1+	1,180	5,900.00	12.09
Berger Paints Ltd** ICICI Securities Ltd**	P1+ P1+	20 400	2,000.00	4.09
	F1+	200	2,000.00 2,000.00	4.09 4.09
Shriram Transport Finance Co. Ltd.**  Sub Total:	F1+	200	19,100.00	39.10
c) Securitised		-	19,100.00	39.10
Indian Corporate Loan Sec.TrustSr.15-A2**	P1+(SO)	50	4,747.38	9.72
Indian Corporate Loan Sec.TrustSr.15-A3**	P1+(SO)	50	142.00	0.29
Sub Total:			4,889.38	10.01
Total:		Ī	25,541.93	52.29
MONEY MARKET INSTRUMENTS				
Certificate of Deposit (CD) / Commercial Paper				
(CP)				
State Bank Of India CD**	P1+	6,000	5,705.44	11.68
Canara Bank CD**	P1+	4,500	4,314.33	8.83
Punjab National Bank CD**	A1+	4,100	3,957.04	8.10
Allahabad Bank CD**	P1+	3,270	3,215.73	6.58
UCO Bank CD**	P1+	2,500	2,397.95	4.91
IDBI Ltd CD**	PR1+	2,500	2,418.06	4.95
Corporation Bank CD**	P1+	2,500	2,425.98	4.97
ICICI Bank Ltd CD**	A1+	2,500	2,418.55	4.95
Punjab National Bank CD**	A1+	300	289.31	0.59
Canara Bank CD**	P1+	33	31.53	0.06
Sub Total:			27,173.92	55.62
Collateralised Borrowing & Lending Obligation			121.27	0.25
Sub Total:			121.27	0.25
Total:			52,837.12	108.16
Net Current Assets			(3,987.61)	(8.16)
Net Assets			48,849.51	100.00

** Thinly Traded/ Non Traded.
NOTES:

Average Maturity Period

....Contd

				(Rs. In lakhs)	%
	1.	Total NPAs provided for		NIL	NIL
l				As on	As on
	2.	Net Asset Values per unit as follows - Plan/Option		30-Sep-08	31-Mar-08
		Regular Weekly Dividend	(Rs.)	10.5781	10.5248
		Regular Growth	(Rs.)	23.1009	22.1257
l		Regular Bonus	(Rs.)	12.1312	11.6191
		Regular Daily Dividend	(Rs.)	10.4302	10.4302
		Regular Quarterly Dividend	(Rs.)	13.3005	12.7385
		Institutional - Dividend	(Rs.)	10.3386	10.2865
		Institutional - Growth	(Rs.)	13.9378	13.3481
		Institutional- Daily Dividend	(Rs.)	10.0159	10.0159
		Super Institutional- Daily Dividend	(Rs.)	10.0165	10.0165
		Super Institutional- Weekly Dividend	(Rs.)	10.0104	10.0000
		Super Institutional- Growth	(Rs.)	13.2522	12.6927
l	3.	Dividend declared during the period (Gross)-Plan			
		Regular Weekly Dividend	(Rs.) Per Unit	0.4018	
		Regular Daily Dividend	(Rs.) Per Unit	0.4499	
		Institutional - Dividend	(Rs.) Per Unit	0.3927	
l		Institutional- Daily Dividend	(Rs.) Per Unit	0.4325	
		Super Institutional- Daily Dividend	(Rs.) Per Unit	0.4320	
1		Super Institutional- Weekly Dividend	(Rs.) Per Unit	0.1796	
		Regular Quarterly Dividend	(Rs.) Per Unit	NIL	
1	4.	Bonus declared during the period			
п		_			

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

Per Unit

NIL

NIL

0.3000 Years

JM High Liquidity Fund - Premium Plan (An Open-Ended Liquid Scheme)					
Na	me of the Instruments	Industry/Rating	Quantity	Market Value	% age to NAV
MC	NEY MARKET INSTRUMENTS				
Cei	tificate of Deposit (CD) / Commercial Paper (CP)				
ICIO	I Bank Ltd CD**	A1+	687	662.33	83.5
Fec	leral Bank Ltd CD**	P1+	46	45.35	5.7
Axi	s Bank Ltd. CD**	P1+	38	37.94	4.7
Sul	o Total			745.62	94.0
Col	lateralised Borrowing & Lending Obligation			47.61	6.0
Sul	o Total:			47.61	6.0
Tot	al:			793.23	100.1
Ne	t Current Assets			(0.83)	(0.10
	t Assets			792.40	100.0
** T	hinly Traded/ Non Traded.				
NO	TES:				
				(Rs. In lakhs)	%
1.	Total NPAs provided for			NIL	NIL
_	Not A t Volume and the full and Discussion (Out)			As on	As on
2.	Net Asset Values per unit as follows - Plan/Opti Dividend	on	(Rs.)	<b>30-Sep-08</b> 10.0000	<b>31-Mar-08</b> 10.0000
3.	Dividend declared during the period (Gross)-Pl	an	(ns.)	10.0000	10.0000
٥.	Dividend	u.,	(Rs.) per unit	0.3576	
4.	Total outstanding exposure in derivative instrume	nts 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			0.3772 Years	

6. Average Maturity Period 0.3772 Years				
JM Income Fund (A	n Open-Ended Incom	e 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				
Axis Bank Ltd**	LAA+	25	250.07	13.90
Citi Financial Consumer Finance India Ltd**	AAA	25	244.42	13.58
DSP Merrill Lynch Capital Ltd**	AA+	11	107.11	5.95
Indian Railway Finance Corporation Ltd.**	AAA	1	10.05	0.56
Sub Total:			611.65	33.99
b) Privately Placed / Unlisted				
Union Bank Of India**	AA+	13	130.00	7.23
HMG Industries Ltd*	-	5,000	0.00	0.00^
Less:Provision			0.00	0.00^
Sub Total:			130.00	7.23
c) Securitised				
Credit Asset Trust Series L-Class A3**	F1+(ind)	2	197.53	10.98
Sub Total:			197.53	10.98
Total:			939.18	52.20
Government of India Securities				
7.94% GOI 2021 - 24/05/2021	SOV	150,000	136.62	7.59
Sub Total:			136.62	7.59
MONEY MARKET INSTRUMENTS				
Treasury Bills				
91 Days T-Bill 31/10/08	SOV	533,940	530.47	29.48
Sub Total:			530.47	29.48
Collateralised Borrowing & Lending Obligation			171.28	9.52
Sub Total:			171.28	9.52
Total:			1,777.55	98.79
Net Current Assets			21.70	1.21
Net Assets			1,799.25	100.00

	7155215		1,7,7,12,5	100.00
* N	PA, ** Thinly Traded/ Non Traded, ^ Less than 0.01%			
NC	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		30-Sep-08	31-Mar-08
	Dividend	(Rs.)	10.2103	10.6189
	Growth	(Rs.)	28.8596	30.0144
	Growth Bonus	(Rs.)	11.8067	12.2791
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		1.7298 Years	

An Open-Ended Inco	me Scheme)		Rs. In Lakh
Industry/Rating	Quantity	Market Value	% age to NAV
AAA	50	502.34	36.6
AAA	3,103	290.01	21.1
		792.35	57.8
AAA	5	176.54	12.8
		176.54	12.8
		968.89	70.7
SOV	350,000	318.78	23.2
		318.78	23.2
		367.69	26.8
		367.69	26.8
		1,655.36	120.7
		(284.87)	(20.79
		1,370.49	100.0
	AAA AAA	AAA 50 AAA 51 AAA 5 5 AAA 5 5 AAA	AAA 50 502.34 AAA 3,103 290.01 792.35  AAA 5 176.54 176.54 968.89  SOV 350,000 318.78 367.69 367.69 1,655.36 (284.87)

			(Rs. In lakhs)	%
1.	Total NPAs provided for		NIL	NIL
	·		As on	As on
2.	Net Asset Values per unit as follows - Plan/Option		30-Sep-08	31-Mar-08
	Regular Dividend	(Rs.)	11.3152	11.4644
	Regular Growth	(Rs.)	15.1957	14.6597
	Institutional Dividend	(Rs.)	10.2617	10.3918
	Institutional Growth	(Rs.)	10.8810	10.4768
3.	Dividend declared during the period (Gross)-Plan			
	Regular Dividend	(Rs.) ner unit	0.5584	

NOTES:

Dividend declared during the period (Gross)-Plan			
Regular Dividend	(Rs.) per unit	0.5584	
Institutional Dividend	(Rs.) per unit	0.5189	
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		3.3069 Years	

JM Liquid Plus Fun	JM Liquid Plus Fund (An Open-Ended 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						
Axis Bank Ltd**	LAA+	31	310.09	17.35		
Indian Railway Finance Corporation Ltd.**	AAA	9	90.42	5.06		
Citi Financial Consumer Finance India Ltd**	AAA	2	19.55	1.09		
Sub Total:			420.06	23.50		
b) Privately Placed / Unlisted						
Union Bank Of India**	AA+	49	490.00	27.42		
Sub Total:			490.00	27.42		
Total:			910.06	50.92		
MONEY MARKET INSTRUMENTS						
Certificate of Deposit (CD) / Commercial Paper						
(CP)						
Vijaya Bank CD**	PR1+	500	491.68	27.52		
ICICI Bank Ltd CD**	A1+	241	232.35	13.00		
Axis Bank Ltd. CD**	P1+	40	39.94	2.24		
Sub Total:			763.97	42.76		
Collateralised Borrowing & Lending Obligation			70.75	3.96		
Sub Total:			70.75	3.96		
Total:			1,744.78	97.64		
Net Current Assets			42.09	2.36		
Net Assets			1,786.87	100.00		
** Thinly Traded/ Non Traded.						

JMFMF/11/October/08

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: mktg@jmfinancial.in • Website: www.JMFinancialmf.com

## PORTFOLIO COMPOSITION OF ALL THE SCHEMES / PLANS OF JM FINANCIAL MUTUAL FUND AS ON 30TH SEPTEMBER 2008

Rs. In Lakhs

13.2412

Dividend Growth

Dividend

**Net Current Assets** 

Weekly Dividend

Weekly Dividend

Fortightly Dividend

Fornightly Dividend

3. Dividend declared during the period (Gross)-Plan

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

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

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		30-Sep-08	31-Mar-08
	Dividend	(Rs.)	.13.4542	12.9534
	Growth	(Rs.)	13.4082	12.9113
	Premium - Dividend	(Rs.)	10.1826	10.1501
	Premium - Growth	(Rs.)	12.8884	12.4043
	Regular Daily Dividend	(Rs.)	10.0053	10.0004
	Regular Weekly Dividend	(Rs.)	10.1588	10.0954
	Premium Daily Dividend	(Rs.)	10.0053	10.0004
	Premium Weekly Dividend	(Rs.)	10.1863	10.1220
3.	Dividend declared during the period (Gross)-Plan			
	Dividend	(Rs.) per unit	NIL	
	Premium - Dividend	(Rs.) per unit	0.3560	
	Regular Daily Dividend	(Rs.) per unit	0.3729	
	Premium Daily Dividend	(Rs.) per unit	0.3779	
	Regular Weekly Dividend	(Rs.) per unit	0.3188	
	Premium Weekly Dividend	(Rs.) per unit	0.3238	
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		1.1200 Years	

JM Floater Fund - Short Term Plan (An Open-Ended Liquid Scheme)

Growth

Dividend declared during the period (Gross)-Plan

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

Name of the Instruments	Industry/Rating	Quantity	Market Value	% age to NAV
DEBT INSTRUMENTS				
a) Listed/Awaiting Listing On Stock Exchange				
Axis Bank Ltd**	LAA+	76	760.22	47.87
Sub Total:			760.22	47.87
b) Privately Placed / Unlisted				
Union Bank Of India**	AA+	69	690.00	43.44
Sub Total:			690.00	43.44
Total:			1,450.22	91.31
MONEY MARKET INSTRUMENTS Certificate of Deposit (CD) / Commercial Paper				
(CP)	A1+	1 100	1,083.04	68.19
Punjab National Bank CD** <b>Sub Total:</b>	AI+	1,109	,	68.19
Collateralised Borrowing & Lending Obligation			<b>1,083.04</b>	0.06
Sub Total:			0.99	0.06
Total:			2,534.25	159.56
Net Current Assets			(945.96)	(59.56)
Net Assets			1,588.29	100.00
** Thinly Traded/ Non Traded				
NOTES:				
			(Rs. In lakhs)	%
1. Total NPAs provided for			NIL	NIL
			As on	As on
2. Net Asset Values per unit as follows - Plan	Option (		30-Sep-08	31-Mar-08
Dividend		(Rs.)	10.0883	10.0883
l <u> </u>		/ <del>-</del> \		

(Rs.)

(Rs.) per unit

13.7697

0.3949

NIL NIL 1.1884 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			1	
Ballarpur Industries Ltd**	P1+	10	100.00	5.2
Sub Total:			100.00	5.2
Total:			100.00	5.2
MONEY MARKET INSTRUMENTS Certificate of Deposit (CD) / Commercial Paper				
(CP)				
Àllahabad Bank CD**	P1+	1,445	1,421.02	74.7
IDBI Ltd CD**	PR1+	275	264.89	13.9
Federal Bank Ltd CD**	P1+	6	5.92	0.3
Canara Bank CD**	P1+	5	4.99	0.2
Tata Motors Ltd CP**	P1+	1	4.95	0.2
Sub Total:			1,701.77	89.4
Collateralised Borrowing & Lending Obligation			113.49	5.9
Sub Total:			113.49	5.9
Total:			1,915.26	100.7
Net Current Assets			(13.44)	(0.71
Net Assets			1,901.82	100.0
** Thinly Traded/ Non Traded				
NOTES:				
			(Rs. In lakhs)	%
1. Total NPAs provided for			NIL	NIL
·			As on	As on
2. Net Asset Values per unit as follows - Plan/	Option		30-Sep-08	31-Mar-08

			(Rs. In lakhs)	%
1.	Total NPAs provided for		NIL	NIL
			As on	As on
2.	Net Asset Values per unit as follows - Plan/Option		30-Sep-08	31-Mar-08
	Dividend	(Rs.)	10.0136	10.0002
	Growth	(Rs.)	11.6252	11.1676
	Weeekly Dividend	(Rs.)	10.1679	10.1181
	Fortnightly Dividend	(Rs.)	10.0092	N.A
3.	Dividend declared during the period (Gross)-Plan			
	Dividend	(Rs.) per unit	0.3891	
	Weeekly Dividend	(Rs.) per unit	0.3576	
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		0.2120 Years	
			- 1	
	IM Money Manager Fund - Super Plan (An Open-Ende	ed Income S	scheme)	Rs. In Lakh

JM Money Manager Fund - Sup	er Plan (An Open-En	idea income	Scheme)	Rs. In Lakh
Name of the Instruments	Industry/Rating	Quantity	Market Value	% age to NAV
DEBT INSTRUMENTS				
a) Listed/Awaiting Listing On Stock Exchange				
Citicorp Finance (India) Ltd**	AAA	50	486.78	1.9
Sub Total:			486.78	1.9
b) Privately Placed / Unlisted				
Indiainfoline Inv. & Derv.**	A1+	33	3,300.00	13.3
Shriram Transport Finance Co. Ltd.**	F1+	300	3,000.00	12.1
ICICI Securities Ltd**	P1+	420	2,100.00	8.4
India Infoline Ltd**	A1+	20	2,000.00	8.
Global Trade Finance Ltd**	P1+	20	2,000.00	8.
ICICI Securities Ltd**	P1+	380	1,900.00	7.
Lanco Industries Ltd**	PR1+	15	1,500.00	6.
Indian Oil Corporation Ltd.**	A1+	10	100.00	0.
Sub Total:			15,900.00	64.
c) Securitised				
Credit Asset Trust Sr. XXXV-Class A4**	LAAA(SO)	15	1,486.77	6.
Credit Asset Trust Series L-Class A3**	F1+(ind)	3	296.29	1.
Sub Total:			1,783.06	7.
Гotal:			18,169.84	73.
MONEY MARKET INSTRUMENTS Certificate of Deposit (CD) / Commercial Paper				
<b>(CP)</b> Birla Global Finance Ltd CP**	A1+	500	2,475.62	10.
Vijaya Bank CD**	PR1+	300	295.01	1.
Tata Motors Ltd CP**	P1+	1	4.95	0.
Sub Total:			2,775.58	11.
Collateralised Borrowing & Lending Obligation			122.13	0.
Sub Total:			122.13	0.
Total:			21,067.55	85.
Net Current Assets			3,685.77	14.
Net Assets			24,753.32	100.

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		30-Sep-08	31-Mar-08
	Dividend	(Rs.)	10.0093	10.0000
	Growth	(Rs.)	11.6551	11.1085
	Weekly Dividend	(Rs.)	10.1538	10.0665
	Fortnightly Dividend	(Rs.)	10.0783	N.A
3.	Dividend declared during the period (Gross)-Plan			
	Dividend	(Rs.) per unit	0.4717	
	Weekly Dividend	(Rs.) per unit	0.3983	
	Fortnightly Dividend	(Rs.) per unit	0.3988	
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		0.1291 Years	

	. Dl Dl		- C \	<b>D</b>
JM Money Manager Fund - Super	<u>-</u>		ne Scheme)	Rs. In Lak
Name of the Instruments	Industry/Rating	Quantity	Market Value	% age to NA
DEBT INSTRUMENTS				
a) Listed/Awaiting Listing On Stock Exchange				
NABARD**	AAA	248	2,444.52	1.
Citicorp Finance (India) Ltd**	AAA	79	790.00	0.
Infrastructure Development Finance Co. Ltd.**	AAA (ind)	60	578.35	0.
HSBC Ltd**	AAA	5	503.43	0.
IL & FS.Ltd**	AAA (ind)	50,000	474.64	0.
Citi Financial Consumer Finance India Ltd**	AAA	48	469.28	0.
Sub Total:		-	5,260.22	2.
b) Privately Placed / Unlisted		200	20,000,00	
Indiainfoline Inv. & Derv.**	A1+	280	28,000.00	14.
Piramal Healthcare Ltd**	A1+	50	5,000.00	2.
Shriram Transport Finance Co. Ltd.**	F1+	400	4,000.00	2.
ICICI Securities Ltd**	P1+	620	3,100.00	1.
Ranbaxy Holding Co. Ltd**	P1	25	2,500.00	1.
Sub Total:		-	42,600.00	22.
Total:		-	47,860.22	25.
MONEY MARKET INSTRUMENTS Certificate of Deposit (CD) / Commercial Paper				
(CP)				
Andhra Bank CD**	A1+	20,000	19,162.88	10
ICICI Bank Ltd CD**	A1+	12,500	12,068.84	6
Canara Bank CD**	P1+	12,500	11,978.89	6
Indiabulls Financial Services Ltd. CP**	P1+	2,000	9,935.11	5
Adlabs Ltd**	A1+	2,000	9,883,48	5
Punjab National Bank CD**	A1+	6,000	5,859.53	3
St.Bk. of Hyderabad CD**	A1+	5,000	4,907.29	2
ICICI Bank Ltd CD**	A1+	5,000	4,866.53	2
State Bank Of Travancore CD**	P1+	5,000	4,865.07	2
ICICI Bank Ltd CD**	A1+	5,000	4,837.98	2
State Bank of Patiala CD**	A1+	5,000	4,808.63	2
IDBI Ltd CD**	PR1+	4,725	4,551.26	2
Punjab National Bank CD**	A1+	4,700	4,532.51	2
IDBI Ltd CD**	PR1+	4,454	4,365.16	2
State Bank Of India CD**	P1+	4,400	4,183.85	2
India Infoline Ltd. CP**	A1+	800	4,000.00	2
India Infoline Ltd. CP**	A1+	800	3,992.95	2
Canara Bank CD**	P1+	2,500	2,450.72	1
ICICI Bank Ltd CD**	A1+	2,500	2,450.08	1
Federal Bank Ltd CD**	P1+	2,500	2,448.39	1
ICICI Home Finance Ltd CP**	A1+	500	2,443.44	1
Sharekhan Ltd CP**	A1+	500	2,435.81	1
ICICI Home Finance Ltd CP**	A1+	500	2,428.34	1
Investsmart Financial Services Ltd CP**	A1+	500	2,419.87	1
Corporation Bank CD**	P1+	2,500	2,416.27	1
Punjab National Bank CD**	A1+	2,215	2,130.96	. 1
Allahabad Bank CD**	P1+	1,538	1,488.04	0
Canara Bank CD**	P1+	1,031	1,001.89	0
Punjab National Bank CD**	A1+	450	433.72	0
Oriental Bank Of Commerce CD**	P1+	235	224.98	0
ICICI Bank Ltd CD**	A1+	72	69.41	0
ICICI Bank Ltd CD**	A1+	15	14.78	0
Sub Total:		' ' '	143,656.66	75.
Collateralised Borrowing & Lending Obligation			29.13	0
Sub Total:			29.13	0.
Total:			191,546.01	101.
Net Current Assets			(2,406.31)	(1.2
Net Assets			189,139.70	100.
** Thinly Traded/ Non Traded	1		,	
NOTES:				
			(Rs. In lakhs)	%
1. Total NPAs provided for			NIL	NIL
·			As on	As on
2. Net Asset Values per unit as follows - Plan/	Option		30-Sep-08	31-Mar-08
Dividend	-	(Rs.)	10,0070	10.0041

6. Average Maturity Period			0.3092 Years	
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
Government of India Securities				
8.24% GOI 2018 - 22/04/2018	SOV	200,000	195.13	58.19
Sub Total:			195.13	58.19
MONEY MARKET INSTRUMENTS				
Treasury Bills				
91 Days T-Bill 31/10/08	SOV	170,000	168.90	50.36
Sub Total:			168.90	50.36
Collateralised Borrowing & Lending Obligation			164.07	48.93
Sub Total:			164.07	48.93
Total:			528.10	157.48

(Rs.)

(Rs.)

(Rs.)

(Rs.)

(Rs.) Per Unit

(Rs.) Per Unit

(Rs.) Per Unit

Net	Assets		335.34	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		30-Sep-08	31-Mar-08
	Dividend	(Rs.)	11.5413	10.5610
	Growth	(Rs.)	24.1406	22.0902
	Growth - Bonus	(Rs.)	11.7444	10.7469
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		3.5620 Years	

(57.48)

10.0041

11.3287

10.1076

10.0837

10.0070

11.8419

10.1841

10.1392

0.4404

0.3727

0.3921

NIL

(192.76)

# 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: mktg@jmfinancial.in • Website: www.JMFinancialmf.com

### PORTFOLIO COMPOSITION OF ALL THE SCHEMES / PLANS OF JM FINANCIAL MUTUAL FUND AS ON 30TH SEPTEMBER 2008

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

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	NI
Government of India Securities				
8.24% GOI 2018 - 22/04/2018	SOV	300,000	292.70	52.8
Sub Total:			292.70	52.8
MONEY MARKET INSTRUMENTS				
Treasury Bills				
91 Days T-Bill 31/10/08	SOV	212,560	211.18	38.1
Sub Total:			211.18	38.1
Collateralised Borrowing & Lending Obligation			344.00	62.1
Sub Total:			344.00	62.1
Total:			847.88	153.1
Net Current Assets			(294.34)	(53.17
Net Assets			553.54	100.00
NOTES:				
110123.			(Rs. In lakhs)	%
1. Total NPAs provided for			NIL	NIL
·			As on	As on
2. Net Asset Values per unit as follows - Plan/	Option		30-Sep-08	31-Mar-08
Dividend	•	(Rs.)	10.1859	11.2508
Growth		(Rs.)	10.1826	11.2483
3. Dividend declared during the period (Gros	s)-Plan	. ,		
Dividend		(Rs.) per unit	NIL	
Total outstanding exposure in derivative instr	ruments at the end of the perio	` ''	NIL	
<ol> <li>Total investments in foreign securities/ADRs/0</li> </ol>	•	-	NIL	
6. Average Maturity Period			3.3240 Years	

....Contd

Name of the Instruments	Industry/Rating	Quantity	Market Value	% age to NAV
DEBT INSTRUMENTS	, ,	,		
a) Listed/Awaiting Listing On Stock Exchange			NIL	NI
b) Privately Placed / Unlisted				
Indiabulls Financial Services Ltd **	P1+	38	3,800.73	13.7
Shriram Transport Fin. Ltd**	AA(ind)	380	3,799.15	13.7
Kotak Mahindra Investments Ltd.**	A1+	310	3,099.12	11.2
Cholamandalam DBS Finance Ltd**	LAA	150	1,499.58	5.4
Sub Total:			12,198.58	44.0
Total:			12,198.58	44.0
MONEY MARKET INSTRUMENTS				
Certificate of Deposit (CD) / Commercial Paper (CP)				
IDBI Ltd CD**	PR1+	5,546	5,435.37	19.6
Development Credit Bank Ltd CD**	P1+	4,500	4,483.42	16.2
Housing Development Finance Corporation Ltd. CP**	P1+	580	2,895.60	10.4
Punjab National Bank CD**	A1+	728	700.38	2.5
Vijaya Bank CD**	PR1+	500	491.68	1.7
Canara Bank CD**	P1+	400	398.83	1.4
Axis Bank Ltd. CD**	P1+	280	279.58	1.0
State Bank Of India CD**	P1+	210	199.68	0.7
Sub Total:			14,884.54	53.7
Collateralised Borrowing & Lending Obligation			201.46	0.7
Sub Total:			201.46	0.7
Total:			27,284.58	98.5
Net Current Assets			398.14	1.4
Net Assets			27,682.72	100.0

Ju	b lotal.		201.40	U.
To	tal:		27,284.58	98.
Ne	et Current Assets		398.14	1.
Ne	et Assets		27,682.72	100.
**	Thinly Traded/ Non Traded.			
NC	OTES:			
			(Rs. In lakhs)	%
1.	Total NPAs provided for		NIĹ	NIL
	' ' ' ' ' ' ' ' ' ' ' ' ' ' ' ' ' ' '		As on	As on
2.	Net Asset Values per unit as follows - Plan/Option		30-Sep-08	31-Mar-08
	Dividend		10.0021	10.0389
	Growth	(Rs.)	10.9519	10.4828
	Institutional Dividend	(Rs.)	10.0006	10.0180
	Institutional Growth	(Rs.)	11.0018	10.5079
3.	Dividend declared during the period (Gross)-Plan			
	Dividend	(Rs.) Per Unit	0.4806	
	Institutional Dividend	(Rs.) Per Unit	0.4825	
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		0.1300 Years	
1				

JM Fixed Maturity Fund - Series VII - 18M  (A Close-Ended Income Fund offering Fixed Maturity Plans)  Rs. In Lakhs					
Name of the Instruments	Industry/Rating	Quantity	Market Value	% age to NAV	
DEBT INSTRUMENTS					
a) Listed/Awaiting Listing On Stock Exchange					
DSP Merrill Lynch Capital Ltd**	AA+	87	847.17	13.68	
Citi Financial Consumer Finance India Ltd**	AAA	50	488.84	7.90	
Sub Total:			1,336.01	21.58	
b) Privately Placed / Unlisted					
Tata Sons Ltd**	AAA	100	921.09	14.88	
First Leasing Co. of India Ltd**	PR1+	70	692.38	11.19	
Sub Total:			1,613.47	26.07	
Total:			2,949.48	47.65	
MONEY MARKET INSTRUMENTS					
Certificate of Deposit (CD) / Commercial Paper (CP)					
Canara Bank CD**	P1+	2,162	2,100.96	33.94	
Punjab National Bank CD**	A1+	947	911.07	14.72	
Sub Total:			3,012.03	48.66	
Collateralised Borrowing & Lending Obligation			86.51	1.40	
Sub Total:			86.51	1.40	
Total:			6,048.02	97.71	
Net Current Assets			141.97	2.29	
Net Assets			6,189.99	100.00	
** Thinly Traded/ Non Traded.					
NOTES:			(5           )		

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		30-Sep-08	31-Mar-08
	Dividend	(Rs.)	10.1476	10.1504
	Growth	(Rs.)	10.6934	10.3885
	Institutional Dividend	(Rs.)	10.1256	10.1074
	Institutional Growth	(Rs.)	10.7570	10.4248
3.	Dividend declared during the period (Gross)-Plan			
	Dividend	(Rs.) Per Unit	0.2981	
	Institutional Dividend	(Rs.) Per Unit	0.3011	
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		0.7400 Years	

JM Fixed Maturity Fund - Series VII - 15M1 Rs. In L (A Close-Ended Income Fund offering Fixed Maturity Plans)				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 India Ltd**	AAA	150	1,479.08	12.61
Citicorp Maruti Finance Ltd**	AAA	150	1,460.21	12.44
GE Capital Services Ltd**	AAA	150	1,457.41	12.42
DSP Merrill Lynch Capital Ltd**	AA+	1,500	1,456.38	12.41
Infrastructure Development Finance Co. Ltd.**	AAA (ind)	40	385.57	3.29
Citi Financial Consumer Finance India Ltd**	AAA	20	195.53	1.67
DSP Merrill Lynch Capital Ltd**	AA+	2	19.48	0.17
Sub Total:			6,453.66	55.01
b) Privately Placed / Unlisted				
Ranbaxy Holdings Company Ltd**	P1	15	1,480.10	12.61
GE Money Financial Services Ltd**	AAA	150	1,472.65	12.55
Sub Total:			2,952.75	25.16
Total:			9,406.41	80.17
MONEY MARKET INSTRUMENTS				
Certificate of Deposit (CD) / Commercial Paper (CP)				
Canara Bank CD**	P1+	1,441	1,400.32	11.93
Allahabad Bank CD**	P1+	362	350.24	2.98
Sub Total:			1,750.56	14.91
Collateralised Borrowing & Lending Obligation			215.74	1.84
Sub Total:			215.74	1.84
Total:			11,372.71	96.92
Net Current Assets			361.49	3.08
Net Assets			11,734.20	100.00
** Thinly Traded/ Non Traded				
NOTES:				

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			30-Sep-08	31-Mar-08
	Dividend		(Rs.)	10.0252	10.0651
	Growth		(Rs.)	10.3920	10.1366
	Institutional Dividend		(Rs.)	10.0039	10.0226
	Institutional Growth		(Rs.)	10.4293	10.1479
3.	Dividend declared during the period (Gross)-Plan				
	Dividend		(Rs.) Per Unit	0.2916	
	Institutional Dividend		(Rs.) Per Unit	0.2945	
4.	Total outstanding exposure in derivative instruments a	at the end of the period		NIL	
5.	Total investments in foreign securities/ADRs/GDRs at t	he end of the period		NIL	
6.	Average Maturity Period	·		0.6600 Years	
	JM Fixed Maturity Fur	nd - Series IX - 15N	W1		
	(A Close-Ended Income Fund o			is)	Rs. In Lakhs
Nar	me of the Instruments	Industry/Rating	Quantity	Market Value	% age to NAV

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
c) Securitised				
Credit Asset Trust Series L-Class A3**	F1+(ind)	3	296.29	11.22
IEL Loan Trust Sr. A2 03/06/09**	A1+(S0)	1 _	89.37	3.39
Sub Total:			385.66	14.61
Total:			385.66	14.61
MONEY MARKET INSTRUMENTS				
Certificate of Deposit (CD) / Commercial Paper (CP)				
Punjab National Bank CD**	A1+	600	577.05	21.86
UCO Bank CD**	P1+	500	480.23	18.19
Canara Bank CD**	P1+	500	479.37	18.16
Vijaya Bank CD**	PR1+	500	478.77	18.14
Sub Total:			2,015.42	76.35
Collateralised Borrowing & Lending Obligation			241.66	9.16
Sub Total:			241.66	9.16
Total:			2,642.74	100.12
Net Current Assets			(3.20)	(0.12)
Net Assets			2,639.54	100.00
** Thinly Traded/ Non Traded				
NOTES:				
NOTES:			(Da la laldas)	0/
1 T-t-INDA			(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		30-Sep-08	31-Mar-08
Dividend		(Rs.)	10.0001	10.0383
Growth		(Rs.)	10.4527	10.0383
Institutional Dividend		(Rs.)	10.0001	10.0406
Institutional Growth		(Rs.)	10.4786	10.0406
3. Dividend declared during the period (Gross)-F	lan			
Dividend		(Rs.) Per Unit	0.4476	
Institutional Dividend		(Rs.) Per Unit	0.4730	
4. Total outstanding exposure in derivative instrum	ents at the end of the period	,	NIL	
<ol> <li>Total investments in foreign securities/ADRs/GDF</li> </ol>	•		NIL	
6. Average Maturity Period			0.5000 Years	
o. Average Maturity i eriod			0.5000 16013	

JM Fixed Maturity	Fund - Series X - (	<b>Q</b> 5		De la Lekke
(A Close-Ended Income Fund	l offering Fixed Ma	aturity Plar	ns)	Rs. In Lakhs
Name of the Instruments	Industry/Rating	Quantity	Market Value	% age to NAV
DEBT INSTRUMENTS				
a) Listed/Awaiting Listing On Stock Exchange				
Housing Development Finance Corporation Ltd.**	LAAA	250	2,497.34	7.76
Citicorp Maruti Finance Ltd**	AAA	150	1,500.33	4.66
GE Capital Services India Ltd**	AAA	130	1,300.01	4.04
Citicorp Finance (India) Ltd**	AAA	50	499.57	1.55
Sub Total:			5,797.25	18.01
b) Privately Placed / Unlisted				
Ranbaxy Laboratories Ltd.**	P1+	35	3,500.00	10.87
India Infoline Ltd**	A1+	30	3,000.00	9.32
Electrosteel Castings Ltd**	PR1+	25	2,500.00	7.77
IL & FS Ltd**	F1+(ind)	250,000	2,500.00	7.77
Manaksia Ltd.**	PR1+	25	2,500.00	7.77
Cholamandalam DBS Finance Ltd**	LAA	100	1,000.00	3.11
Sub Total:			15,000.00	46.61
Total:			20,797.25	64.62
MONEY MARKET INSTRUMENTS				
Certificate of Deposit (CD) / Commercial Paper (CP)				
IL & FS Ltd. CP**	F1+	700	3,485.06	10.83
Allahabad Bank CD**	P1+	2,468	2,427.04	7.54
Canara Bank CD**	P1+	2,095	2,088.85	6.49
India Infoline Ltd. CP**	A1+	400	1,991.23	6.19
Allahabad Bank CD**	P1+	600	580.51	1.80
Canara Bank CD**	P1+	308	299.30	0.93
Sub Total:			10,871.99	33.78
Collateralised Borrowing & Lending Obligation			6.47	0.02
Sub Total:			6.47	0.02
Total:			31,675.71	98.42
Net Current Assets			508.33	1.58
Net Assets			32,184.04	100.00

** T	hinly Traded/ Non Traded.			
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		30-Sep-08	31-Mar-08
	Dividend	(Rs.)	10.0015	N.A.
	Growth	(Rs.)	10.2065	N.A.
	Institutional Dividend	(Rs.)	10.0015	N.A.
	Institutional Growth	(Rs.)	10.2116	N.A.
3.	Dividend declared during the period (Gross)-Plan			
	Dividend	(Rs.) per unit	0.2050	
	Institutional Dividend	(Rs.) per unit	0.2101	
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		0.1800 Years	

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# PORTFOLIO COMPOSITION OF ALL THE SCHEMES / PLANS OF JM FINANCIAL MUTUAL FUND AS ON 30TH SEPTEMBER 2008 (Pursuant to Regulation 59A of SEBI(Mutual Funds) Regulations 1996)

6. Average Maturity Period

(A Close-Ended Income Fund offering Fixed Maturity Plans)							
ame of the Instruments	Industry/Rating	Quantity	Market Value	% age to NAV			
EBT INSTRUMENTS							
Listed/Awaiting Listing On Stock Exchange							
ABARD**	AAA	202	1,991.10	13.1			
frastructure Development Finance Co. Ltd.**	AAA (ind)	130	1,280.28	8.4			
iti Financial Consumer Finance India Ltd**	AAA	20	195.53	1.3			
ub Total:			3,466.91	22.8			
) Privately Placed / Unlisted			NIL	N			
otal:			3,466.91	22.8			
IONEY MARKET INSTRUMENTS			,				
ertificate of Deposit (CD) / Commercial Paper (C	P)						
riental Bank Of Commerce CD**	P1+	4,765	4,561.92	30.			
CICI Bank Ltd CD**	A1+	2,500	2,407.08	15.8			
DBI Ltd CD**	A1+	2,500	2,392.23	15.			
ijaya Bank CD**	PR1+	2,000	1,915.06	12.6			
llahabad Bank CD**	P1+	255	250.77	1.0			
ub Total:			11,527.06	76.0			
ollateralised Borrowing & Lending Obligation			62.00	0.4			
ub Total:			62.00	0.4			
otal:			15,055.97	99.3			
et Current Assets			100.59	0.6			
et Assets			15,156.56	100.0			
†Thinly Traded/ Non Traded.							
OTES:							
			(Rs. In lakhs)	%			
Total NPAs provided for			NIL	NIL			
			As on	As on			
Net Asset Values per unit as follows - Plan/O	ption		30-Sep-08	31-Mar-08			
Dividend		(Rs.)	10.0006	10.0122			
Growth		(Rs.)	10.4366	10.0122			
Institutional Dividend		(Rs.)	10.0001	10.0127			
Institutional Growth		(Rs.)	10.4607	10.0127			
Dividend declared during the period (Gross)	-Plan						
Dividend		(Rs.) per unit	0.4315				
Institutional Dividend		(Rs.) per unit	0.4555				
Total outstanding exposure in derivative instru	ments at the end of the perior	· · ·	NIL				
Total investments in foreign securities/ADRs/GI	•		NIL				
Average Maturity Period	and the second		0.5600 Years				

JM Fixed Maturity Fund - Series XI - 13M2					Rs. In Lakhs
	(A Close-Ended Income Fund	d offering Fixed Ma	turity Plan	is)	NS. III LAKIIS
Na	me of the Instruments	Industry/Rating	Quantity	Market Value	% age to NAV
DE	BT INSTRUMENTS				
a)	Listed/Awaiting Listing On Stock Exchange				
Cit	i Financial Consumer Finance India Ltd**	AAA	40	391.07	8.50
Su	b Total:		Ī	391.07	8.50
b)	Privately Placed / Unlisted		Ī	NIL	NIL
c) :	Securitised				
Co	rp. Debt Trust 2008-09 Sr. 10 A1**	P1+(SO)	5	443.24	9.64
Co	rp. Debt Trust 2008-09 Sr. 10-A2**	P1+(SO)	5	52.75	1.15
Su	b Total:			495.99	10.79
1	tal:			887.06	19.29
1	ONEY MARKET INSTRUMENTS				
1	rtificate of Deposit (CD) / Commercial Paper (CP)				
	la Global Finance Ltd CP**	A1+	200	909.99	19.78
	liance Capital Ltd CP**	A1+	200	908.71	19.75
	T Finance Ltd CP**	PR1+	200	905.34	19.68
	W Home Finance Ltd CP**	P1+	200	903.54	19.64
	b Total:		-	3,627.58	78.85
1	llateralised Borrowing & Lending Obligation		-	47.74 <b>47.74</b>	1.04
	b Total: tal:		}	4,562.38	1.04 99.18
	tal: et Current Assets		ŀ	37.74	0.82
1	et Assets		-	4,600.12	100.00
	Thinly Traded/ Non Traded.			4,000.12	100.00
1	OTES:				
				(Rs. In lakhs)	%
1.	Total NPAs provided for			NIL	NIL
'				As on	As on
2.	Net Asset Values per unit as follows - Plan/Option	on		30-Sep-08	31-Mar-08
	Dividend		(Rs.)	10.0002	N.A.
	Growth		(Rs.)	10.1702	N.A.
	Institutional Dividend		(Rs.)	10.0001	N.A.
	Institutional Growth		(Rs.)	10.1804	N.A.
3.	Dividend declared during the period (Gross)-PI	an			
	Dividend		(Rs.) per unit	0.1700	
	Institutional Dividend		(Rs.) per unit	0.1803	
4.	Total outstanding exposure in derivative instrume	nts at the end of the period		NIL	
5.	Total investments in foreign securities/ADRs/GDRs	at the end of the period		NIL	

Name of the Instruments	Industry/Rating	Quantity	Market Value	% age to NAV
DEBT INSTRUMENTS				
a) Listed/Awaiting Listing On Stock Exchange				
NABARD**	AAA	100	979.15	10.85
Sub Total:			979.15	10.85
b) Privately Placed / Unlisted			NIL	NIL
c) Securitised				
IEL Loan Trust Sr. A2 03/06/09**	A1+(S0)	14	1,251.20	13.87
Credit Asset Trust Series L-Class A3**	F1+(ind)	12	1,185.17	13.14
Sub Total:			2,436.37	27.01
Total:			3,415.52	37.86
MONEY MARKET INSTRUMENTS				
Certificate of Deposit (CD) / Commercial Paper (CP)				
HSBC Ltd CD**	F1+	2,500	2,340.47	25.95
Punjab National Bank CD**	A1+	2,000	1,953.18	21.65
Canara Bank CD**	P1+	1,235	1,200.13	13.31
Sub Total:			5,493.78	60.91
Collateralised Borrowing & Lending Obligation			38.42	0.43
Sub Total:			38.42	0.43
Total:			8,947.72	99.20
Net Current Assets			72.19	0.80
Net Assets			9,019.91	100.00

0.9800 Years

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		30-Sep-08	31-Mar-08
	Dividend	(Rs.)	10.0000	N.A.
	Growth	(Rs.)	10.1571	N.A.
	Institutional Dividend	(Rs.)	10.0001	N.A.
	Institutional Growth	(Rs.)	10.1717	N.A.
3.	Dividend declared during the period (Gross)-Plan			
	Dividend	(Rs.) per unit	0.1571	
	Institutional Dividend	(Rs.) per unit	0.1716	
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		0.7800Years	

JM Fixed Maturity Fund - Series XII - Q1 (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	NIL	
b) Privately Placed / Unlisted					
Indian Oil Corporation Ltd.**	A1+	240	2,400.00	14.51	
Ranbaxy Laboratories Ltd.**	A1+	13	1,300.00	7.85	
Sub Total:			3,700.00	22.36	
Total:			3,700.00	22.36	
MONEY MARKET INSTRUMENTS					
Certificate of Deposit (CD) / Commercial Paper (CP)					
Godrej & Boyce Mfg. Ltd CP**	P1+	1,000	4,948.50	29.91	
Tata Motors Ltd CP**	P1+	998	4,940.22	29.86	
Housing Development Finance Corporation Ltd. CP**	A1+	500	2,474.06	14.95	
Hindustan Construction Co. Ltd. CP**	PR1+	100	493.05	2.98	
Sub Total:			12,855.83	77.70	
Collateralised Borrowing & Lending Obligation			4.03	0.02	
Sub Total:			4.03	0.02	
Total:			16,559.86	100.08	
Net Current Assets		Ļ	(14.05)	(80.0)	
Net Assets			16,545.81	100.00	
** Thinly Traded/ Non Traded.					
NOTES:					
			(Rs. In lakhs)	%	
1. Total NPAs provided for			NIL	NIL	
'			As on	As on	
2. Net Asset Values per unit as follows - Plan/Option	on		30-Sep-08	31-Mar-08	
Dividend		(Rs.)	10.0000	N.A.	
Growth		(Rs.)	10.1551	N.A.	
Institutional Dividend		(Rs.)	10.0000	N.A.	
Institutional Growth		(Rs.)	10.1588	N.A.	
3. Dividend declared during the period (Gross)-Pla	an	(1.131)			
Dividend		(Rs.) per unit	0.1551		
Institutional Dividend		(Rs.) per unit			
Total outstanding exposure in derivative instrumer	nts at the end of the period	(, pc. anic	NIL		
<b>3</b> .	c c. a.c. periou				
5. Total investments in foreign securities/ADRs/GDRs	at the end of the period		NIL		

<ul><li>6. Average Maturity Period</li></ul>	abits at the end of the period		0.1600Years	
JM Fixed Matu (A Close-Ended Income I	rity Fund - Series XII - C Fund offering Fixed Ma		s)	Rs. In Lakhs
Name of the Instruments	Industry/Rating	Quantity	Market Value	% age to NAV
DEBT INSTRUMENTS a) Listed/Awaiting Listing On Stock Exchange b) Privately Placed / Unlisted			NIL	NIL
Ranbaxy Laboratories Ltd.**	P1+	16	1,600.00	14.11
Sub Total:			1,600.00	14.11
Total:			1,600.00	14.11
MONEY MARKET INSTRUMENTS				
Certificate of Deposit (CD) / Commercial Paper				
State Bank of Mysore CD**	A1+	3,100	3,028.94	26.71
Hindustan Petroleum Corporation Ltd. CP**	P1+	500	2,445.54	21.57
Punjab National Bank CD**	A1+	2,100	2,024.66	17.85
State Bank Of India CD** Canara Bank CD**	P1+ P1+	1,500	1,426.31	12.58
Canara Bank CD*** Sub Total:	PI+	823	799.76 <b>9,725.21</b>	7.05 <b>85.76</b>
Collateralised Borrowing & Lending Obligation			29.13	0.26
Sub Total:			29.13	0.26
Total:			11,354.34	100.13
Net Current Assets			(14.19)	(0.13)
Net Assets			11,340.15	100.00
** Thinly Traded/ Non Traded.				
NOTES:				
			(Rs. In lakhs)	%
1. Total NPAs provided for			NIL	NIL
			As on	As on
2. Net Asset Values per unit as follows - Plan	/Option		30-Sep-08	31-Mar-08
Dividend		(Rs.)	10.0000	N.A.
Growth		(Rs.)	10.0505	N.A.
Institutional Dividend		(Rs.)	10.0001	N.A.
Institutional Growth		(Rs.)	10.0535	N.A.
3. Dividend declared during the period (Gro	ss)-Plan	(113.)	10.0555	14.7%
Dividend	,	(Rs.) per unit	0.0505	
Institutional Dividend		(Rs.) per unit	0.0534	
4. Total outstanding exposure in derivative inst	ruments at the end of the period		0.0554 NIL	
5. Total investments in foreign securities/ADRs/	•		NIL	
<ol> <li>Average Maturity Period</li> </ol>	SDIS at the end of the period		0.4300Years	
o. Average Maturity Feriod			0.7500 (6013	
JM Fixed Matu (A Close-Ended Income I	ırity Fund - Series XII - ( Fund offering Fixed Ma		s)	Rs. In Lakhs

(A Close-Ended Income Fund offering Fixed Maturity Plans)					Rs. In Lakhs	
Nam	ne of the Instruments	Industry/Rating	Quantity	Market Value	% age to NAV	
	T INSTRUMENTS					
	sted/Awaiting Listing On Stock Exchange			NIL	NIL	
	rivately Placed / Unlisted			NIL	NIL	
	NEY MARKET INSTRUMENTS					
	ificate of Deposit (CD) / Commercial Paper (CP)		40.000		24.00	
	e Bank of Mysore CD**	A1+	10,000	9,752.18	31.87	
	onal Housing Bank CP**	A1+ P1+	1,500	7,310.56	23.89	
	e Bank Of India CD** ort Import Bank of India CP**	P1+   P1+	6,192 500	6,017.91 2,436.85	19.66 7.96	
	e Bank of Mysore CD**	A1+	1,900	1,856.45	7.96 6.07	
	e Bank Of Bikaner & Jaipur CD**	P1+	1,900	1,852.48	6.05	
State	e Bank Of India CD**	P1+	1,475	1,402.54	4.58	
	Total:	' ' '	1,475	30,628.97	100.08	
	ateralised Borrowing & Lending Obligation		T T	5.64	0.02	
	Total:			5.64	0.02	
Tota	d:		Ī	30,634.61	100.10	
Net	Current Assets		[	(29.78)	(0.10)	
Net	Assets			30,604.83	100.00	
	ninly Traded/ Non Traded.					
NOT	ES:					
				(Rs. In lakhs)	%	
1.	Total NPAs provided for			NIL	NIL	
				As on	As on	
2.	Net Asset Values per unit as follows - Plan/Optio	on		30-Sep-08	31-Mar-08	
	Dividend		(Rs.)	10.0001	N.A.	
	Growth		(Rs.)	10.0322	N.A.	
	Institutional Dividend		(Rs.)	10.0001	N.A.	
	Institutional Growth		(Rs.)	10.0340	N.A.	
3.	Dividend declared during the period (Gross)-Pla	an				
	Dividend		(Rs.) per unit	0.0321		
	Institutional Dividend		(Rs.) per unit	0.0339		
	Total outstanding exposure in derivative instrumer	nts at the end of the period	(, per anic	NIL		
	Total investments in foreign securities/ADRs/GDRs	•		NIL		
	Average Maturity Period	at the end of the period		0.2700Years		
<del></del>	Average maturity renou			0.27001ears		

JM Fixed Maturity	Fund - Series XIII -	M1		Rs. In Lakhs	
(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	NIL	
b) Privately Placed / Unlisted			NIL	NIL	
MONEY MARKET INSTRUMENTS					
Certificate of Deposit (CD) / Commercial Paper (CP)					
ING Vysya Bank Ltd. CD**	P1+	10,000	9,905.27	74.52	
State Bank Of India CD**	P1+	2,000	1,924.45	14.48	
State Bank Of India CD**	P1+	1,415	1,345.49	10.12	
Sub Total:			13,175.21	99.12	
Collateralised Borrowing & Lending Obligation			107.35	0.81	
Sub Total:			107.35	0.81	
Total:			13,282.56	99.93	
Net Current Assets			8.70	0.07	
Net Assets			13,291.26	100.00	
** Thinly Traded/ Non Traded.					

# 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: mktg@jmfinancial.in • Website: www.JMFinancialmf.com

### PORTFOLIO COMPOSITION OF ALL THE SCHEMES / PLANS OF JM FINANCIAL MUTUAL FUND AS ON 30TH SEPTEMBER 2008

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

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		30-Sep-08	31-Mar-08
	Dividend	(Rs.)	10.0218	N.A.
	Growth	(Rs.)	10.0218	N.A.
	Institutional Dividend	(Rs.)	10.0225	N.A.
	Institutional Growth	(Rs.)	10.0225	N.A.
3.	Dividend declared during the period (Gross)-Plan			
	Dividend	(Rs.) per unit	NIL	
	Institutional 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		0.1900 Years	

....Contd

Na	JM Interval Fund - Quarterly Pla	Industry/Rating	Quantity	Market Value	Rs. In Lak
_	BT INSTRUMENTS	maustry/Rating	Qualitity	Market value	70 age to IVA
	Listed/Awaiting Listing On Stock Exchange			NIL	N
	Privately Placed / Unlisted			NIL	Ň
	NEY MARKET INSTRUMENTS				
Cer	tificate of Deposit (CD) / Commercial Paper (CP)				
Pur	njab National Bank CD**	A1+	10,510	10,111.23	34
Nat	tional Housing Bank CP**	A1+	2,000	9,728.52	33.
	te Bank of Patiala CD**	P1+	5,000	4,866.06	16
Sta	te Bank Of Bikaner & Jaipur CD**	P1+	3,100	3,022.46	10.
	te Bank of Patiala CD**	P1+	875	859.80	2
Pur	njab National Bank CD**	A1+	350	337.34	1.
Sul	Total:			28,925.41	99.
Col	lateralised Borrowing & Lending Obligation			54.13	0
	o Total:			54.13	0.
Tot	al:			28,979.54	100.
Ne	t Current Assets			0.10	0.0
Ne	t Assets			28,979.64	100.
** T	hinly Traded/ Non Traded. ^ Less than 0.01%				
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	on		30-Sep-08	31-Mar-08
	Dividend		(Rs.)	10.0211	10.0186
	Growth		(Rs.)	10.7390	10.2381
	Institutional Dividend		(Rs.)	10.0221	10.0186
	Institutional Growth		(Rs.)	10.7627	10.2260
	msututional Glowth		(113.)	10.7027	10.2200
3.	Dividend declared during the period (Gross)-Pla	an			
	Dividend		(Rs.) per unit	0.4811	
	Institutional Dividend		(Rs.) per unit	0.4932	
	Tatal autota adia a autota un in destinativa in terre	nts at the end of the period	, ,	NIL	
4.	iotal outstanding exposure in derivative instrumer				
4. 5.	Total outstanding exposure in derivative instrumer Total investments in foreign securities/ADRs/GDRs	•		NIL	

	JM Interval Fund - Quarterly Plar	n 2 (A Debt Orient	ed Interval	Fund)	Rs. In Lakhs
Na	me of the Instruments	Industry/Rating	Quantity	Market Value	% age to NAV
	BT INSTRUMENTS				_
	Listed/Awaiting Listing On Stock Exchange			NIL	NIL
	Unlisted			NIL	NIL
	BT INSTRUMENTS				
	Listed/Awaiting Listing On Stock Exchange			NIL	NIL
	Privately Placed / Unlisted		450000		
	FS Ltd**	F1+	150,000	1,500.00	11.04
	b Total:		_	1,500.00	11.04
	tal:		_	1,500.00	11.04
	ONEY MARKET INSTRUMENTS				
	rtificate of Deposit (CD) / Commercial Paper (CP) Capital Services India Ltd CP**	P1+	800	3,993.27	29.38
	te Bank Of India CD**	P1+	3,808	3,700.94	27.22
	nara Bank CD**	P1+	2,467	2,356.98	17.34
	using Development Finance Corporation Ltd. CP**	P1+	420	2,096.81	15.42
	b Total:	' ' '	120	12,148.00	89.36
	llateralised Borrowing & Lending Obligation		-	0.64	0.00^
	b Total:			0.64	0.00^
To	tal:			13,648.64	100.40
Ne	t Current Assets			(53.78)	(0.40)
Ne	t Assets			13,594.86	100.00
**	Thinly Traded/ Non Traded. ^ Less than 0.01%				
l NC	OTES:				
				(Rs. In lakhs)	%
l l 1.	Total NPAs provided for			NIĹ	NIL
	· · · · · · · · · · · · · · · · · · ·			As on	As on
2.	Net Asset Values per unit as follows - Plan/Optio	n		30-Sep-08	31-Mar-08
	Dividend		(Rs.)	10.0001	10.0243
	Growth		(Rs.)	10.6871	10.2066
	Institutional Dividend		(Rs.)	10.0000	10.0246
	Institutional Growth		(Rs.)	10.7105	10.2124
	modelational dioretti		(113.)	10.7 103	10.2121
3.	Dividend declared during the period (Gross)-Pla	n			
•	Dividend	==	(Rs.) per unit	0.4889	
	Institutional Dividend		(Rs.) per unit	0.5020	
4.	Total outstanding exposure in derivative instrumen	ts at the end of the period		NIL	
5.	Total investments in foreign securities/ADRs/GDRs		-	NIL	
6.	Average Maturity Period			0.2200Years	
٠.	c.ageatanty i circa			5.2200 icuis	

JM Interval Fund - Quarterly Plan 3 (A Debt Oriented Interval Fund)					
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					
Ranbaxy Laboratories Ltd.**	A1+	22	2,200.00	14.51	
TGS Investments & Trade Pvt Ltd**	A1+	4	2,000.00	13.19	
Rabo India Finance Ltd**	P1+	150	1,500.00	9.89	
Birla TMT Holdings Ltd**	P1+	1	500.00	3.30	
Sub Total:		_	6,200.00	40.89	
Total:			6,200.00	40.89	
MONEY MARKET INSTRUMENTS					
Certificate of Deposit (CD) / Commercial Paper (CP)					
Tata Motors Ltd CP**	P1+	900	4,454.79	29.37	
Hindustan Construction Co. Ltd. CP**	PR1+	900	4,437.58	29.26	
Sub Total:		-	8,892.37	58.63	
Collateralised Borrowing & Lending Obligation			48.97	0.32	
Sub Total:			48.97	0.32	
Total:			15,141.34	99.84	
Net Current Assets			24.45	0.16	
Net Assets			15,165.79	100.00	
** Thinly Traded/ Non Traded.					
NOTES:					
			(Rs. In lakhs)	%	
Total NPAs provided for			NIL	NIL	
			As on	As on	
2. Net Asset Values per unit as follows - Plan/Optio	n		30-Sep-08	31-Mar-08	
Dividend		(Rs.)	10.0001	10.0099	
Growth		(Rs.)	10.5955	10.1216	
Institutional Dividend		(Rs.)	10.0000	10.0102	
Institutional Growth		(Rs.)	10.6110	10.1256	

3.	Dividend declared during the period (Gross)-Plan			
	Dividend	(Rs.) per unit	0.4700	
	Institutional Dividend	(Rs.) per unit	0.4856	
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		0.2300Years	

JM Interval Fund - Quarterly F	Plan 4 (A Debt Orier	nted Interval	Fund)	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	NII
b) Privately Placed / Unlisted			2 5 2 2 2 2	
Mahindra & Mahindra Financial Services Ltd.**	P1+	250	2,500.00	12.25 12.25
Reliance Capital Ltd** Sub Total:	A1+	25	2,500.00 <b>5,000.00</b>	12.23 <b>24.5</b> 0
Total:			5,000.00	24.50
MONEY MARKET INSTRUMENTS			3,000.00	27.5
Certificate of Deposit (CD) / Commercial Paper (C	P)			
ICICI Bank Ltd CD**	A1+	5,685	5,601.62	27.46
National Housing Bank CP**	A1+	1,000	4,928.09	24.16
Federal Bank Ltd CD**	P1+	4,948	4,878.03	23.9
Sub Total:			15,407.74	75.53
Collateralised Borrowing & Lending Obligation			0.48	0.00
Sub Total:			0.48	0.00
Total:			20,408.22	100.03
Net Current Assets			(6.80)	(0.03
Net Assets			20,401.42	100.00
** Thinly Traded/ Non Traded. ^ Less than 0.01%				
NOTES:				
			(Rs. In lakhs)	%
1. Total NPAs provided for			NIL	NIL
			As on	As on
2. Net Asset Values per unit as follows - Plan/O	ption		30-Sep-08	31-Mar-08
Dividend	•	(Rs.)	10.0001	10.0104
Growth		(Rs.)	10.5801	10.1035
Institutional Dividend		(Rs.)	10.0000	10.0107
Institutional Growth		(Rs.)	10.5972	10.1067
3. Dividend declared during the period (Gross)	-Plan			
Dividend		(Rs.) per unit	0.4725	
Institutional Dividend		(Rs.) per unit	0.4876	
4. Total outstanding exposure in derivative instru	ments at the end of the peri	, ,,	NIL	
5. Total investments in foreign securities/ADRs/GI	•		NIL	
6. Average Maturity Period			0.1400Years	

	JM Interval Fund - Quarterly Pla	n 5 (A Debt Oriente	ed Interval		Rs. In Lakh
	me of the Instruments	Industry/Rating	Quantity	Market Value	% age to NA\
	BT INSTRUMENTS				
	isted/Awaiting Listing On Stock Exchange			NIL	N
	Privately Placed / Unlisted				
	a Global Finance Ltd**	A1+	4,500,000	4,500.00	13.9
	baxy Laboratories Ltd.**	P1+	45	4,500.00	13.9
	ian Oil Corporation Ltd.**	A1+	250	2,500.00	7.
Su: Tot	o Total:		-	11,500.00	35.: 35.:
	ai: NEY MARKET INSTRUMENTS			11,500.00	35.:
	tificate of Deposit (CD) / Commercial Paper (CP)				
	D Bank CD**	P1+	7,500	7,374.28	22.
	Cl Bank Ltd CD**	A1+	5,000	4,917.86	15.
	using Development Finance Corporation Ltd. CP**	A1+	600	2,949.38	9.
	I Home Finance Ltd CP**	A1+	600	2,949.52	9.
	habad Bank CD**	P1+	2,562	2,519.48	7.
	te Bank of Patiala CD**	P1+	150	147.39	0.
	o Total:	' ' '	150	20,850.91	64.:
	lateralised Borrowing & Lending Obligation			14.88	0.0
	o Total:			14.88	0.0
Tot				32,365.79	99.9
Net	Current Assets			18.76	0.0
Net	Assets			32,384.55	100.0
** T	hinly Traded/ Non Traded.				
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	on		30-Sep-08	31-Mar-08
	Dividend		(Rs.)	10.0000	10.0107
	Growth		(Rs.)	10.5645	10.0932
			/		
	Institutional Dividend		(Rs.)	10.0000	10.0109
	Institutional Growth		(Rs.)	10.5803	10.0955
3.	Dividend declared during the period (Gross)-Pla	an			
•	Dividend		(Rs.) per unit	0.4699	
	Institutional Dividend		(Rs.) per unit	0.4830	
,			(ns.) per unit		
4. -	Total outstanding exposure in derivative instrumer	•		NIL	
5.	Total investments in foreign securities/ADRs/GDRs	at the end of the period		NIL 0.2600Years	
6.	Average Maturity Period				

	,			
lame of the Instruments	Industry/Rating	Quantity	Market Value	% age to NA\
DEBT INSTRUMENTS				
) Listed/Awaiting Listing On Stock Exchange			NIL	N
) Privately Placed / Unlisted	24.	200	2 000 00	42.
Mahindra & Mahindra Financial Services Ltd.**	P1+	300	3,000.00	13.3
ndian Oil Corporation Ltd.**	A1+	250	2,500.00	11.
ub Total:		-	5,500.00	24.4
otal:			5,500.00	24.
MONEY MARKET INSTRUMENTS				
Certificate of Deposit (CD) / Commercial Paper (CP)	D1 .	4 000	2 020 04	17
NG Vysya Bank Ltd. CD**	P1+	4,000	3,930.84	17.
tate Bank of Patiala CD**	P1+	3,975	3,905.94	17.
DBI Home Finance Ltd CP**	A1+	500	2,457.04	10.
tate Bank Of Bikaner & Jaipur CD**	P1+	2,500	2,454.95	10.
lousing Development Finance Corporation Ltd. CP**	A1+	400	1,966.26	8.
JCO Bank CD**	P1+	1,500	1,472.78	6.
runjab National Bank CD** Sub Total:	A1+	815	795.92	3. <b>75.</b>
Collateralised Borrowing & Lending Obligation		-	16,983.73	
oliateralised Borrowing & Lending Obligation		-	1.66 <b>1.66</b>	0
otal:		-	22,485.39	100.
otal: let Current Assets			(1.14)	(0.0
let Assets		F	22,484.25	100.
* Thinly Traded/ Non Traded.				
IOTES:				
			(Rs. In lakhs)	%
. Total NPAs provided for			(Rs. In lakhs) NIL	% NIL
. Total NPAs provided for			• •	
·	on		NIL <b>As on</b>	NIL
. Net Asset Values per unit as follows - Plan/Optic	on	(Rs.)	NIL <b>As on</b> <b>30-Sep-08</b>	NIL As on 31-Mar-08
. Net Asset Values per unit as follows - Plan/Option	on	(Rs.)	NIL <b>As on</b> <b>30-Sep-08</b> 10.0000	NIL <b>As on</b> <b>31-Mar-08</b> 10.0109
Net Asset Values per unit as follows - Plan/Option Dividend Growth	on	(Rs.)	NIL As on <b>30-Sep-08</b> 10.0000 10.5562	NIL <b>As on</b> <b>31-Mar-08</b> 10.0109 10.0868
Net Asset Values per unit as follows - Plan/Optic Dividend Growth Institutional Dividend	on	(Rs.) (Rs.)	NIL As on 30-Sep-08 10.0000 10.5562 10.0001	NIL As on 31-Mar-08 10.0109 10.0868 10.0112
Net Asset Values per unit as follows - Plan/Option Dividend Growth	on	(Rs.)	NIL As on <b>30-Sep-08</b> 10.0000 10.5562	NIL <b>As on</b> <b>31-Mar-08</b> 10.0109 10.0868
Net Asset Values per unit as follows - Plan/Optic Dividend Growth Institutional Dividend Institutional Growth  Dividend declared during the period (Gross)-Pl		(Rs.) (Rs.)	NIL As on 30-Sep-08 10.0000 10.5562 10.0001	NIL As on 31-Mar-08 10.0109 10.0868 10.0112
Net Asset Values per unit as follows - Plan/Optic Dividend Growth Institutional Dividend Institutional Growth		(Rs.) (Rs.)	NIL As on 30-Sep-08 10.0000 10.5562 10.0001	NIL As on 31-Mar-08 10.0109 10.0868 10.0112
Net Asset Values per unit as follows - Plan/Optic Dividend Growth Institutional Dividend Institutional Growth  Dividend declared during the period (Gross)-Pl		(Rs.) (Rs.) (Rs.)	NIL As on 30-Sep-08 10.0000 10.5562 10.0001 10.5752	NIL As on 31-Mar-08 10.0109 10.0868 10.0112
Net Asset Values per unit as follows - Plan/Optic Dividend Growth Institutional Dividend Institutional Growth  Dividend declared during the period (Gross)-Pl Dividend Institutional Dividend	an	(Rs.) (Rs.) (Rs.) (Rs.) per unit	NIL As on 30-Sep-08 10.0000 10.5562 10.0001 10.5752	NIL As on 31-Mar-08 10.0109 10.0868 10.0112
Net Asset Values per unit as follows - Plan/Optic Dividend Growth Institutional Dividend Institutional Growth  Dividend declared during the period (Gross)-Pl Dividend Institutional Dividend Total outstanding exposure in derivative instrume	<b>an</b> nts at the end of the period	(Rs.) (Rs.) (Rs.) (Rs.) per unit	NIL As on 30-Sep-08 10.0000 10.5562 10.0001 10.5752  0.4694 0.4846 NIL	NIL As on 31-Mar-08 10.0109 10.0868 10.0112
Net Asset Values per unit as follows - Plan/Optic Dividend Growth Institutional Dividend Institutional Growth  Dividend declared during the period (Gross)-Pl Dividend Institutional Dividend	<b>an</b> nts at the end of the period	(Rs.) (Rs.) (Rs.) (Rs.) per unit	NIL As on 30-Sep-08 10.0000 10.5562 10.0001 10.5752  0.4694 0.4846	NIL As on 31-Mar-08 10.0109 10.0868 10.0112

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 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.