

NOTICE-CUM-ADDENDUM

THIS NOTICE - CUM - ADDENDUM SETS OUT THE CHANGES TO BE MADE IN STATEMENT OF ADDITIONAL INFORMATION (SAI), COMMON SCHEME INFORMATION DOCUMENT (SID) AND COMMON KEY INFORMATION MEMORANDUM (KIM) OF ALL THE SCHEMES OF JM FINANCIAL MUTUAL FUND ("THE MUTUAL FUND")

In terms of SEBI Master Circular on Anti Money Laundering (AML) Standards/ Combating the Financing of Terrorism (CFT) dated December 31, 2010 and guidelines issued by SEBI from time to time, all the registered intermediaries are required to undertake Client Due Diligence ('CDD') measures wherein intermediaries are required to obtain sufficient information from their clients in order to identify and verify the identity of the persons who beneficially own or control the securities account.

In terms of the said SEBI Master Circular, beneficial owner is the natural person or persons who ultimately own, control or influence a client and/or persons on the natural behalf a transaction is being conducted. It also incorporates those persons who exercise ultimate effective control over a legal person or arrangement. Also, the Prevention of Money Laundering Rules, 2005 (PMLR 2005) requires each intermediary to identify the beneficial owner and take all reasonable steps to verify his/her identity.

In compliance with the aforesaid regulatory requirements, the following CDD shall be applicable to all the investors of the schemes of JM Financial Mutual Fund (the 'Mutual Fund'):

1. Applicability:

- Details of beneficial ownership will have to be provided by all the categories of investors except the following:
 - Individuals
 - Company listed on a stock exchange
 - Majority owned subsidiary of the aforesaid company.
- Information about the Beneficial Owner shall be provided by the investors to JM Financial Asset Management Limited (the "AMC")/its Registrar i.e. M/s. Karvy Computershare Private Limited.
- Proof of Identity of the Beneficial Owner such as Name/s, Address & PAN/Passport together with self attested copy* are required to be submitted to the AMC/its Registrar.
(*Original to be shown for verification and immediate return)
- In case of any change in the beneficial ownership, the investor is required to immediately intimate the AMC/its Registrar/KRA, as may be applicable, about such changes.

2. Identification Process:

As provided by SEBI in its Circular No. CIR/MIRSD/2/2013 dated January 24, 2013, the following process shall be adopted by the Mutual Fund:

a) For investors other than Individuals or Trusts:

- In the case of Company, Partnership or unincorporated association/body of individuals, the beneficial owners are the natural person/s, who, whether acting alone or together, or through one or more judicial person, exercises control through ownership or who ultimately has a controlling ownership interest.
For the aforesaid clause, Controlling ownership interest means ownership of/entitlement of:
 - More than 25% of shares or capital or profits of the juridical person, where the juridical person is a company;
 - More than 15% of the capital or profits of the juridical person, where the juridical person is a partnership; or
 - More than 15% of the property or capital or profits of the juridical person, where the juridical person is an unincorporated association or body of individuals.
- In case of doubt under clause (1) above as to whether the person with the controlling ownership interest is the beneficial owner or where no natural person exerts control through ownership interests; the identity of the natural person exercising control over the juridical person through voting rights, agreement, arrangements or in any other manner shall be the beneficial owner.
- Where no natural person is identified under clauses (1) and (2) above, the natural person who holds the position of senior managing official shall be considered as the beneficial owner.

b) For investor which is a Trust:

In case of a Trust, the intermediary shall identify the beneficial owners of the investor and take reasonable measures to verify the identity of such persons, through the identity of the Settlor of the trust, the trustee, the protector, the beneficiaries with 15% or more interest in the trust and any other natural person exercising ultimate effective control over the trust through a chain of control or ownership.

c) For Foreign investors:

The intermediaries dealing with foreign investors viz., Foreign Institutional Investors, Sub Accounts and Qualified Foreign Investors shall adopt the Know Your Client (KYC) requirements specified by SEBI in its SEBI Circular No. CIR/MIRSD/11/2012 dated September 5, 2012, which are as follows:

Relevant requirements on KYC Form as per SEBI Circulars dated August 22, 2011 and October 5, 2011	Clarifications for Foreign Investors viz. FIs, Sub Accounts and QFIs
Copy of latest share holding pattern including list of all those holding control, either directly or indirectly, in the company in terms of SEBI Takeover Regulations, duly certified by the Company Secretary/Whole Time Director/MD (to be submitted every year). POI and POA of individual promoters holding control - either directly or indirectly.	List of beneficial owners with shareholding or beneficial interest in the client equal to or above 25% to be obtained. If Global Custodian /Local Custodian provides an undertaking to submit these details, then intermediary may take such undertaking only. Any change in the list to be obtained based on risk profile of the investor.
Name, residential address, photograph, POI and POA of Partners/Trustees, Whole Time Directors/two directors in charge of day to day operations and individual promoters holding control - either directly or indirectly.	A. Not required if Global Custodian /Local Custodian gives an undertaking to provide the following documents as and when requested for by intermediary: 1) A resolution from the Board of Directors and power of attorney granted to its managers, officers or employees to transact on its behalf; and 2) An officially valid document in respect of managers, officers or employees holding an attorney to transact on its behalf. B. If Global Custodian/Local Custodian does not provide such undertaking as stated in A above, intermediary shall take required details from Foreign Investors.

All other terms and conditions of the Schemes remain unchanged. This notice-cum-addendum shall form an integral part of the SAI, SID and KIM of all the Schemes of JM Financial Mutual Fund as amended from time to time.

Bhanu Katoch

Chief Executive Officer

Place : Mumbai

JM Financial Asset Management Limited

Date : April 23, 2014

(Investment Manager to JM Financial Mutual Fund)

For further details, please contact :

Corporate Office : JM Financial Asset Management Limited (Formerly known as JM Financial Asset Management Private Ltd.), 502, 5th Floor, 'A' Wing, Laxmi Towers, Bandra Kurla Complex, Mumbai - 400051. Corporate Identity Number: U65991MH1994PLC078879. • Tel. No.: (022) 6198 7777
• Fax No.: (022) 2652 8388. • E-mail: investor@jmfml.com • Website : www.jmfinancialmf.com

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

REF No. 01/2014-15