

LAUNCH OF JM SHORT DURATION FUND

Type of Scheme: An open-ended short duration debt scheme investing in instruments such that the Macaulay duration[#] of the portfolio is between 1 year and 3 years. A moderate interest rate risk and moderate credit risk.

An offer for units @ Rs.10/- each during the New Fund Offer period.

NFO Opening date	NFO Closing date	Re-opening date for continuous sale & repurchase not later than
August 10, 2022	August 22, 2022	September 6, 2022

<p>This Product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> Regular Income over Short to Medium Term. Investment in Debt and Money Market securities such that the Macaulay duration of the portfolio is between 1 year - 3 years. <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	<p>Scheme Risk-o-meter[§]</p> <p>Riskometer of the Scheme</p> <p>Investors understand that their principal will be at low to moderate risk</p>	<p>Benchmark Risk-o-meter[§]</p> <p>CRISIL Short Duration Fund BII Index</p> <p>Riskometer of the Benchmark</p> <p>Investors understand that their principal will be at moderate risk</p>
	<p>[§] The product labelling assigned during the New Fund Offer is based on internal assessment of the Scheme Characteristics or model portfolio and the same may vary post NFO when actual investments are made.</p>	

Potential Risk Class			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)			
Moderate (Class II)		B-II	
Relatively High (Class III)			

Investment Objective: The Scheme will endeavor to generate stable returns with a low risk strategy while maintaining liquidity through a portfolio comprising of debt and money market instruments.

Investors are required to read all the scheme related information set out in the offer documents carefully and also note that there can be no assurance that the investment objectives of the scheme will be realized.

The scheme does not guarantee/ indicate any returns.

Minimum Investment Amount: Rs. 5000/- per Option and in multiples of any amount thereafter.

Minimum Additional Investment Amount: Rs. 1000/- and in multiples of any amount thereafter.

Load structure: Entry Load - NIL, Exit Load - NIL.

For further Scheme details and the risk factors, investors are requested to read the Scheme Information Document (SID). The SID should be read in conjunction with the Statement of Additional Information (SAI) and not in isolation. The SID and SAI are available on our website www.jmfinancialmf.com.

Concept of Macaulay Duration: The Macaulay duration (named after Frederick Macaulay, an economist who developed the concept in 1938) is a measure of a bond's sensitivity to interest rate changes. Duration tells investors the length of time, in years, that it will take a bond's cash flows to repay the investor the price he or she has paid for the bond. Fixed income securities with higher duration have higher interest rate sensitivity i.e. the changes in price of higher duration bonds are higher as compared to lower duration ones. A zero coupon bond is one which does not pay any interest and all payments are received at maturity. For a zero coupon bond, the duration is same as residual maturity.

Formula: There is more than one way to calculate duration, but the Macaulay duration is the most common. The formula is:

$$\text{Macaulay Duration} = \frac{\sum_{t=1}^n \left(\frac{tC}{(1+y)^t} + \frac{nM}{(1+y)^n} \right)}{P}$$

where: t = period in which the coupon is received, C = periodic (usually semiannual) coupon payment, y = the periodic yield to maturity or required yield, n = number periods, M = maturity value (in ₹), P = market price of bond

Notes: Duration is quoted in "years." If a bond has a semi-annual period, we convert duration to years before quoting it (a duration of 8 semi-annual periods is 4 years). Duration is a measure of interest-rate risk. Or, stated differently, duration is a measure of how sensitive the price of a fixed-income instrument is to interest-rate changes. When we say, "The duration of the bond is 4 years," we mean: "If the interest rate on the bond goes up by 1%, the bond's price will decline by 4%."

Place : Mumbai
Date : August 02, 2022

Authorised Signatory
JM Financial Asset Management Limited
(Investment Manager to JM Financial Mutual Fund)

For further details, please contact :
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Mutual Fund investments are subject to market risks, read all scheme related documents carefully.