

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

SEBI vide its Circular No. SEBI/IMD/CIR No.11/183204/2209 dated November 13, 2009 had facilitated transactions in Mutual Fund schemes through the stock exchanges infrastructure. Also, vide Circular No. CIR/IMD/DF/17/2010 dated November 09, 2010, SEBI had permitted Redempting of Mutual Fund transactions through the clearing members of the registered stock exchanges and Depository Participants of registered Depositories. In view of this and in order to increase the network and enhance the level of service to the investors of JM Financial Mutual Fund, the Boards of (JM Financial Asset Management Limited (the “AMC”) and JM Income Trustee Company Private Limited (the “Trustees”) have decided to offer an online exchange platform started by Indian Commodity Exchange (ICEX) to facilitate financial transactions like purchase (subscription)/redemption (repurchase)/Switch of units and SIP/STP/SWP facilities for all the schemes, launched/ to be launched by JM Financial Mutual Fund.

The prospective investors and the unit holders of the below mentioned Schemes of the Fund are hereby informed that in addition to the notice cum addendum no. 26/ 2013-2014 dated March 07, 2014 on “Introduction of exchange platforms for transacting in the units of certain schemes”, JM Financial Asset Management Limited, the Investment Manager to the schemes of JM Financial Mutual Fund has decided to introduce an additional facility of transacting in the Units of all Schemes of JM Financial Mutual Fund through the platform being provided by Indian Commodity Exchange Ltd (ICEX) with effect from April 15, 2020. The Investors desirous of transacting through ICEX shall submit applications to registered stock brokers or distributors registered with ICEX.

This facility is currently available in the following open ended schemes of the Mutual Fund:

Sr. No	Name of the Scheme	Sr. No	Name of the Scheme
1	JM Arbitrage Fund	9	JM Low Duration Fund
2	JM Equity Hybrid Fund	10	JM Money Market Fund
3	JM Value Fund	11	JM Multicap Fund
4	JM Core 11 Fund	12	JM Short Term Fund
5	JM Dynamic Debt Fund	13	JM Tax Gain Fund
6	JM Income Fund	14	JM Ultra Short Duration Fund
7	JM Large Cap Fund	15	JM Overnight Fund
8	JM Liquid Fund		

1. Features of the ICEX platform:

- ICEX offers its Platform (ICEX MF Platform) for various financial (e.g.purchase /redemption/switch transactions of mutual fund units & SIP/STP/SWP facilities to investors through their registered brokers/members with ICEX.
- ICEX Platform has been designed to provide the order number(s) as a confirmation of the order(s) entered therein, which would be deemed to be the time of receipt of application for the purpose of determining the applicability of NAV, based on their server time.
- ICEX has provided an electronic platform for uploading the orders placed by the unit holders with the Brokers/Members/Mutual Fund Intermediaries
- Metropolitan Clearing Corporation of India Ltd. (MCCIL) will undertake the activity of clearing and settlement of transactions which have, inter alia, been executed on ICEX MF platform only in respect of the schemes of the Fund.
- ICEX and MCCIL shall be responsible to send the data generated by it on its electronic platform ICEX MF to the Fund/AMC/RTA of the Fund (i.e. Registrars & Transfer Agents M/s KFin Technologies Pvt. Ltd.) so as to enable the RTA/Fund/AMC to allot/redeem the units, to compute commissions, for the maintenance of records at their end etc.
- ICEX MF facility shall be subject to such operating guidelines as may be issued from time to time by ICEX, SEBI and the AMC/Fund.

2. Who can avail of this facility and is it available for all modes/options of investment?:

- This facility is currently available only to Resident Individuals, Minors (acting through guardians), HUF, Corporate investors, Societies, Trusts, Partnership Firms, etc.
- ICEX is hereby permitted to start accepting transactions from NRI/PIO/OCI/FII Investors as and when such facility will be offered by ICEX for which ICEX shall ensure to collect and submit the source of fund confirmation (i.e. Foreign Inward Remittance Certificate) issued by the Bank concerned and submit to RTA, before the stipulated time, to enable RTA to process such transactions.
However, this facility shall not be available to the Non Resident Indians(NRIs)/ Persons of Indian origin (PIOs)/ Overseas Citizens of India (OCI) from USA, Canada and other Persons / entities / foreign citizens etc. mentioned in the Scheme Information Document (SID) under “Who cannot invest” in “UNITS and OFFER”. The investors from the black-listed countries are also not eligible to invest.
- While the facility of ICEX Online Platform is currently is available for transactions through Broker Plans, the facility will also be made available to transactions under Direct Plans as and when it is activated for Direct Plans, under intimation to the Fund.
- To begin with, ICEX shall accept switch transactions for units which are held in non-demat (physical) mode and shall start accepting such requests in Demat mode also, once the feasibility of accepting switch transactions in Demat Accounts are sorted out.

3. Whom should the investor approach for transacting in units of the eligible schemes of the Mutual Fund?:

The investor has to approach a trading member of ICEX who is registered with Association of Mutual Funds in India (AMFI) as Mutual Fund Advisor and who is empanelled as a distributor with the AMC and also registered with ICEX as Member (“AMFI certified stock exchange broker”) for ICEX MF Platform i.e. Brokers/Members/Mutual Fund Distributors/Registered Investment Advisors (RIA).

4. What is the window period for transactions?:

The window for the purchase/redemption/switch of units of the ICEX Platform will normally be available between 9 a.m. and 3 p.m. or such other timings as may be decided from time to time by ICEX in line with the cut-off time fixed/revised by SEBI from time to time. Transactions entered beyond the above mentioned time will be considered for next business day.

5. With whom should the investor register for availing this facility?:

The AMC has currently entered into an arrangement with ICEX and MCCIL for facilitating transactions in the said documents of the Mutual Fund through the Members (i.e. Clearing members and AMFI certified stock Brokers/Members/Mutual Fund Distributors or any other permitted entities).

Interested investors are required to register themselves with Members/Brokers/Mutual Fund Distributors and open a trading account with them by complying with KYC requirements. While opting for units in physical form, the investors are required to submit the account opening form, cancelled cheque etc.

6. Option for holding the units:

Units shall be allotted in physical or dematerialised form as per the request of the investor. However, the demat facility will be started for the Fund at a later date once the Fund sorts out logistic issues for the transfer of Demat Units.

International Security Identification Number (ISIN) in respect of each plans/options of the aforesaid schemes have been created and admitted in the National Securities Depository Ltd. (“NSDL”) and Central Depository Services (India) Ltd. (“CDSL”).

7. Risk factors associated with processing of transaction through Stock Exchange Mechanism:

The trading mechanism introduced by ICEX is configured to accept and process transactions for mutual fund units in both Physical and Demat Form. The allotment and/or redemption/switch of Units through ICEX, on any Business Day will depend upon the modalities of processing viz. collection of application, Account Opening form, cancelled cheque, KYC documentation, order processing/ settlement, etc. upon which the AMC/Fund/RTA has no control. Moreover, transactions conducted through the stock exchange mechanism shall be governed by the operating guidelines and directives issued by respective recognized stock exchange and SEBI from time to time.

The Investors will be able to purchase/redeem/switch the units in the aforesaid schemes in the following manner:

8. Purchase of units

a) Non-Demat (Physical) Mode:

- The investor who chooses the non-demat (physical) mode is required to submit all requisite documents along with the purchase application to his Broker/Member/MF Distributor/RIA
- The Broker/Member/MF Distributor/RIA shall verify the application and documents for mandatory details and KYC compliance.
- After completion of the verification, the purchase order will be entered in the ICEX Online Platform and an order number will be issued to the investor.
- The investor will transfer the funds to the Broker/Member/MCCIL for onward transmission to the respective Scheme's account of the AMC/Fund through the Clearing Corporation of the Exchange
- In case of non-demat i.e. demat mode, the Registrar will intimate the allotment details to the investor directly or through Broker/Member by emailing/issuing the physical statement of accounts or through the monthly Consolidated Account Statement (CAS). The allotment details are also shared with the Exchange and Clearing Corporation.

b) Demat Mode: Investors may kindly note that while at present this window is not available for the Fund, the following process will be followed by the Fund once the procedural aspects are sorted out and the facility is made available.

- The investors who intend to deal in depository mode are required to have a demat account with any of the Depository Participants (DPs) registered with either of the Depositories i.e. CDSL or NSDL.
- The investor who chooses the depository mode is required to place an order for purchase of units (subject to applicable limits prescribed by ICEX) with the Brokers/Members.
- The investor should provide their depository account details to the Members.
- The purchase order will be entered in the Exchange system and an order number will be generated through the system.

v. The investor will transfer the funds to the Broker/Member who in turn shall transfer the funds to MCCIL for onward transmission to the AMC.

vi. The demat units will be credited into the AMC a/c by the Depository who in turn with arrange to transfer it for onward transfer to the investor's account directly or through Broker/Member concerned. The allotment details will be provided by the Broker/Member to the respective investor after receipt of Demat units from MCCIL/RTA

9. Redemption of units:

a) Non-Demat (Physical) Mode

The investor who chooses the physical mode is required to submit all the requisite documents along with the redemption application (subject to applicable limits prescribed by ICEX) to the Broker/Member.

The redemption order will be entered in the Stock Exchange system and an order number will get generated through the system. Redemption orders would be created either in terms of amount or quantity as per the choice of the investor.

The redemption proceeds will be credited to the bank account of the Member as per the respective scheme's timeline, who will transfer it to the account of the investor subsequently.

In case of a transaction through the Mutual Fund Distributor, the redemption proceeds will be credited directly to the Bank Account of the investor concerned, as registered in the Folio of the Investor, within the specified timeline of the respective schemes.

b) Demat Mode: Investors may kindly note that while at present this window is not available for the Fund, the following process will be followed by the Fund once the procedural aspects are sorted out and the facility is made available.

i. The investors who intend to deal in demat mode should be holding units in Demat mode or should get their units converted from physical mode to demat mode prior to placing of redemption order.

ii. The investor who chooses the demat mode is required to place an order for redemption/switch with the Broker/Member. The investors should provide their Depository Participant with Depository Instruction Slip with relevant units to be credited to the Pool Account of the Clearing Corporation of ICEX i.e. Metropolitan Clearing Corporation of India Ltd. (MCCIL)

iii. The redemption order will be entered in the system and an order number will get generated from the system containing time of the server of ICEX. Redemption orders would be created in terms of units or amount as opted by the investor concerned.

iv. The redemption proceeds will be credited to the Bank Account of the investor, as per the Bank Account details in the Demat Account of the investor, as recorded with the Depository Participant (DP), through the Clearing Corporation.

10. i. Investors shall receive redemption amount (if units are redeemed) and units (if units are purchased/switched-in) through Broker/Member/Clearing Member's pool account. The Mutual Fund/AMC would pay proceeds to the Clearing Corporation (in case of redemption) who in turn will transfer the proceeds to the respective investor directly or through Broker/Member concerned and similarly units shall be credited by AMC/Mutual Fund into the Pool Account of the Clearing Corporation/Broker/Member/Clearing Member concerned (in case of purchase/switch-in).

ii. Payment of redemption proceeds to the Clearing Corporation/Broker/Member by AMC/Mutual Fund shall discharge the AMC/Mutual Fund of its obligation of payment to respective investor through the Member/Broker. Similarly, in case of purchase of units, crediting units into the Pool Account of the Clearing Corporation/Broker/Member concerned shall discharge the AMC/ Fund of its obligation to allot units, to respective investor through the Member/Broker.

11. Applications for purchase/redemption/switch of units which are incomplete/invalid are liable to be rejected.

12. In case of units held in demat form, the redemption request can be given in terms of the number of units or amount, subject to the provisions pertaining to minimum redemption amount.

13. Separate folios will be allotted for units held in physical and demat mode.

14. i. Currently, ICEX does not provide the facility of non-financial transactions.

However, ICEX is hereby authorised to accept the same as and when they start this facility.

ii. The Mutual Fund/RTA will not be in a position to accept any request for transactions or any other service requests in respect of units bought under this facility in demat mode.

iii. In case of non-financial requests for the change of bank details etc. investors should approach Investor Service Centres (ISCs) of the Mutual Fund or its Registrars M/s KFin Technologies Pvt Ltd and to KRA (KYC Registration Agency) for Change of Address/Mobile No/Email ids etc. if units are held in physical mode and to the respective Depository Participant(s) if units are held in demat mode.

15. An account statement/Consolidated Account Statement (CAS) will be issued by the Mutual Fund/RTA to investors who purchase/ redeem/switch their units in physical mode. In case of demat mode, the demat statement will be sent by the respective DP (Depository Participant) showing the credit/debit of units to their accounts and Consolidated Account Statement will be sent by respective Depositories regularly through email.

16. The cut-off timing and applicability of Net Asset Value (NAV) shall be subject to the guidelines issued by SEBI in this regard. With respect to investors who transact through the stock exchange, the applicable NAV shall be reckoned on the basis of the time stamping as evidenced by the confirmation slip given by the stock exchange mechanism and subject to receipt of funds by AMC/Mutual Fund before the cut-off time of the respective schemes, as set by ICEX, within the existing SEBI guidelines.

17. Investors will have to comply with Know Your Customer (KYC) norms as prescribed by ICEX/CDSL/NSDL/SEBI and the Mutual Fund to participate in this facility.

18. In case of availing this facility for the New Fund Offers (NFOs), the units will be allotted directly to the investors by the Registrar and Transfer Agent (RTA). Also, NFO refunds will be made directly to the bank account of the investors by the RTA.

19. For transacting units on the ICEX, the registration of the mobile no. and/or email id of the investor is compulsory.

20. In case of Dividend/Reinvestment of units for demat and non-demat cases, the RTA shall process the same and remit/credit directly into the investor's/beneficiary's Demat accounts.

21. The investors are requested to note that the allotment of NAV will be based on the time stamping of transaction on the server of ICEX and the receipt of Funds into the account of the respective schemes of the AMC/Fund from the Clearing Corporation, within the overall guidelines issued by SEBI on the matter, from time to time. The payment by the Investor to the Clearing Corporation will not entitle the investor for the NAV until the same is transferred into the scheme's account of the AMC/Fund by the MCCIL, before the stipulated cut – off time, if the sum of all transactions by any specific investor in a particular scheme (at portfolio level) during any Business Day equals to Rs. 2 lac or more for non-Liquid Schemes and for all purchase cases of Liquid Fund, irrespective of the amount. The redemption request shall be accepted by the Exchange upto the normal cut off time i.e. 3.00 p.m only as set within the cut off time stipulated and revised by SEBI, from time to time, failing which the request shall be processed with the NAV applicable for the next permissible business day.

22. The Mutual Fund Distributors are permitted to handle the transactions of only their clients, through the above platform. The MF Distributors registered with Association of Mutual Funds in India (AMFI) and who have been permitted by ICEX (“the Exchange”), will be eligible to use “ICEX MF” platform to purchase/redeem/switch/SIP/STP/SWP transactions of the eligible schemes, on behalf of their clients, directly from the Fund through online - non-demat and/or demat mode/s.

23. MF distributors shall not handle pay - out/pay - in of funds as well as units on behalf of the investor/AMC. “Pay - in” will be directly received from the investor's account by Metropolitan Clearing Corporation Limited (MCCIL) of ICEX, in its name through any of the payment modes i.e. Cheque/ Demand (DD), RTGS/NEFT, Netbanking, OTM (One Time ACH Debit Mandate) or any other mode of authorized banking Channels. The “Pay - out” will be directly made to the investor by the Registrar/AMC, for non-demat mode. For demat mode, the pay-out for redemption will be directly made to the MCCIL.

24. All the authorised offices of ICEX and ICEX MF Platform shall be considered as the Official Point of Acceptance (OPA) of the Mutual Fund in accordance with SEBI Circular No. SEBI/IMD/CIR No.11/78450/06 dated October 11, 2006 and conditions stipulated in SEBI Circular dated November 13, 2009 for stock brokers viz. AMFI/NISM certification, code of conduct prescribed by SEBI for Intermediaries of Mutual Fund shall be applicable for such clearing members and Depository participants as well. However, the Exchange shall act as the Point of Acceptance only for the purpose of time – stamping of the transaction through their online platform as per its server time and reporting thereof but not for collection of funds from the investor and transfer to the AMC, which shall be as per time of credit into the Scheme's Account of the AMC/Fund.

25. For any complaints or grievances against the Broker/Member with respect to the transactions done through the stock exchange infrastructure, the investor should contact either the concerned Stock Broker or the investor grievance cell of the ICEX.

Investors may also get in touch with any of the Investor Service Centres (ISCs) of the Mutual Fund/RTA should they require any assistance.

The Trustee of the Mutual Fund reserves the right to change/modify the features of this facility or discontinue this facility at any time.

This notice cum addendum forms an integral part of SAI, SIDs and KIMs of the Scheme(s) of the Fund, as amended from time to time. All the other terms and conditions of SAI, SIDs and KIMs of the Scheme(s) will remain unchanged.

Place : Mumbai
Date : April 13, 2020

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

For further details, please contact :

JM Financial Asset Management Limited

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

REF No. 03/2020-21