

JM FINANCIAL MUTUAL FUND

NOTICE-CUM-ADDENDUM



THIS NOTICE - CUM - ADDENDUM SETS OUT THE CHANGES TO BE MADE IN THE SCHEME INFORMATION DOCUMENT ("SID") AND KEY INFORMATION MEMORANDUM ("KIM") OF JM TAX GAIN FUND AND JM CORE 11 FUND ("THE SCHEME") OF JM FINANCIAL MUTUAL FUND WITH EFFECT FROM MAY 25, 2018

Investors are hereby informed that changes are proposed in the SID and KIM of the Scheme in accordance with SEBI circular Nos. SEBI/HO/IMD/DF3/CIR/P/2017/114 and SEBI/HO/IMD/DF3/CIR/P/2017/126 dated October 06, 2017 and December 04, 2017 respectively. The Board of Directors of JM Financial Trustee Company Private Limited (the 'Trustee to JM Financial Mutual Fund') and JM Financial Asset Management Limited, (the 'AMC'), have approved the following changes and consequently, the relevant sections of the SID/ KIM of the Scheme stands amended as under:

Particulars	Current provisions	Proposed provisions																		
Name of the scheme	JM Tax Gain Fund	No Change																		
Type of the scheme	An Open - Ended Equity Linked Savings Scheme	An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit.																		
Investment Objective	To generate long-term capital growth from a diversified and actively managed portfolio of equity and equity related securities and to enable investors a deduction from total income, as permitted under the Income Tax Act, 1961 from time to time. There can be no assurance that the investment objective of the scheme will be realized. The scheme does not guarantee/ indicate any returns. Investors are required to read all the scheme related information set out in the offer documents carefully.	No Change																		
Investment Strategy	The Mutual Fund may invest in any of the following securities or a combination of the following securities subject to the Regulations and the investment objective and the terms of the scheme set out elsewhere in the Scheme Information Document. The corpus of the Scheme will be invested in equity, equity related instruments, derivatives such as futures and options and fixed income securities.	No Change																		
Asset Allocation	<table border="1"> <thead> <tr> <th>Security</th> <th>Maximum Exposure</th> <th>Risk Profile</th> </tr> </thead> <tbody> <tr> <td>Equity and equity related securities</td> <td>80% - 100%</td> <td>Medium - High</td> </tr> <tr> <td>Money Market Instruments / Debt</td> <td>0% - 20%</td> <td>Low - Medium</td> </tr> </tbody> </table> <p>In accordance with the ELSS notification of November, 2005, the Funds collected under the Scheme shall be invested in equities, cumulative convertible preference shares and fully convertible debentures and bonds of companies. Investment may also be made in partly convertible issues of debentures and bonds including those issued on rights basis subject to the condition that, as far as possible, the non-convertible portion of the debentures so acquired or subscribed, shall be disinvested within a period of twelve months.</p> <p>The corpus of the assets of the Scheme shall be predominantly invested in equity and equity related instruments. In accordance with the ELSS notifications, investments in equity and equity related instruments in the Scheme shall be to the extent of at least 80% of net assets. The Fund shall strive to invest the funds in the manner stated within a period of six months from the date of allotment. In exceptional circumstances, this requirement may be dispensed with by the Fund in order that the interests of the unitholders are protected.</p> <p>In case of any change in asset allocation pattern affecting the investment profile of JM Tax Gain Fund, in addition to the above procedure, the changes shall be effected in line with the ELSS notifications issued by the Central Board of Direct Taxes from time to time.</p> <p>The AMC intends to invest in derivative instruments in accordance with the SEBI Regulations, as and when opportunities arise in the derivatives markets. The investment in derivatives will be broadly in line with the investment objective of the Scheme.</p> <p>All the above limits shall be in line with the investment objective of the Scheme.</p> <p>The cumulative gross exposure through equity, debt and derivative positions will not exceed 100% of the net assets of the Scheme.</p> <p>The Trustee may, from time to time, pending deployment of funds of the Scheme in securities in terms of the investment objective of the Scheme, invest the funds of the Scheme in short-term deposits of scheduled commercial banks subject to compliance with SEBI Circular SEBI/IMD/CIR No.1/ 91171 /07 dated April 16, 2007 as amended by SEBI Circular SEBI/IMD/CIR No.7/129592/08 dated June 23, 2008.</p>	Security	Maximum Exposure	Risk Profile	Equity and equity related securities	80% - 100%	Medium - High	Money Market Instruments / Debt	0% - 20%	Low - Medium	<table border="1"> <thead> <tr> <th>Security</th> <th>Maximum Exposure</th> <th>Risk Profile</th> </tr> </thead> <tbody> <tr> <td>Equity and equity related securities</td> <td>80% - 100%</td> <td>Medium - High</td> </tr> <tr> <td>Money Market Instruments / Debt</td> <td>0% - 20%</td> <td>Low - Medium</td> </tr> </tbody> </table> <p>In accordance with the ELSS notification of November, 2005, the Funds collected under the Scheme shall be invested in equities, cumulative convertible preference shares and fully convertible debentures and bonds of companies. 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In exceptional circumstances, this requirement may be dispensed with by the Fund in order that the interests of the unitholders are protected.</p> <p>In case of any change in asset allocation pattern affecting the investment profile of JM Tax Gain Fund, in addition to the above procedure, the changes shall be effected in line with the ELSS notifications issued by the Central Board of Direct Taxes from time to time.</p> <p>The AMC intends to invest in derivative instruments in accordance with the SEBI Regulations, as and when opportunities arise in the derivatives markets. The investment in derivatives will not exceed 50% of the net assets of the scheme and will be broadly in line with the investment objective of the Scheme.</p> <p>All the above limits shall be in line with the investment objective of the Scheme.</p> <p>The cumulative gross exposure through equity, debt and derivative positions will not exceed 100% of the net assets of the Scheme.</p> <p>The Trustee may, from time to time, pending deployment of funds of the Scheme in securities in terms of the investment objective of the Scheme, invest the funds of the Scheme in short-term deposits of scheduled commercial banks subject to compliance with SEBI Circular SEBI/IMD/CIR No.1/ 91171 /07 dated April 16, 2007 as amended by SEBI Circular SEBI/IMD/CIR No.7/129592/08 dated June 23, 2008.</p>	Security	Maximum Exposure	Risk Profile	Equity and equity related securities	80% - 100%	Medium - High	Money Market Instruments / Debt	0% - 20%	Low - Medium
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Benchmark	S&P BSE 500	No Change																		

All other features of the Scheme remain unchanged.

The following Scheme shall undergo change in the Type of its Scheme with effect from May 25, 2018.

Name of the Scheme	Existing Type of Scheme	Proposed Type of Scheme
JM Core 11 Fund	An open ended equity oriented Scheme	An open ended equity scheme investing in maximum 11 Multi Cap stocks.

All other provisions of the said scheme remain unchanged.

Corrigendum to the Notice-cum-Addendum 7/2018-19 published on April 19, 2018.

Under the head "Proposed Provisions", in the para pertaining to Investment Strategy, the name of the scheme shall be read as JM Equity Hybrid Fund instead of JM Balanced Fund. Other contents of the Notice-cum-Addendum 7/2018-19 published on April 19, 2018, remain unchanged.

Place : Mumbai
Date : April 19, 2018

Bhanu Katoch
Chief Executive Officer
JM Financial Asset Management Limited
(Investment Manager to JM Financial Mutual Fund)

For further details, please contact : JM Financial Asset Management Limited (Formerly known as JM Financial Asset Management Private Ltd.), **Registered Office:** 7th Floor, Chenergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400025. **Corporate Office:** Office B, 8th Floor, Chenergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai-400025. Corporate Identity Number: U65991MH1994PLC078879. • Tel. No.: (022) 6198 7777 • Fax No.: (022) 6198 7704. • E-mail: investor@jmf.com • Website : www.jmfinancialmf.com

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

REF No. 12/2018-19