

**Reopening for subscriptions in JM Short Duration Fund (“the Scheme”)**

(An open-ended short duration debt scheme investing in instruments such that the Macaulay duration<sup>#</sup> of the portfolio is between 1 year and 3 years. A moderate interest rate risk and moderate credit risk.)

Investors are hereby informed that the scheme will reopen for financial transactions viz fresh subscription, additional subscription, switch-in, Systematic Investment Plan (SIP) registration Systematic Transfer Plan (STP) etc. w.e.f. September 1, 2022.

**#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%.”

<p><b>This Product is suitable for investors who are seeking*</b></p>	<p align="center"><b>Scheme Riskometer</b></p>
<ul style="list-style-type: none"> <li>• Regular Income over Short to Medium Term.</li> <li>• Investment in Debt and Money Market securities such that the Macaulay duration of the portfolio is between 1 year - 3 years.</li> </ul> <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	 <p align="center"><b>Riskometer of the Scheme</b></p> <p align="center"><b>Investors understand that their principal will be at low to moderate risk</b></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 (Class III)			

All the other terms and conditions of SAI of the Schemes of the Fund will remain unchanged.

Place : Mumbai Authorised Signatory  
Date : August 30, 2022 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.),

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