

NOTICE**A. MERGER OF JM NIFTY PLUS FUND INTO JM EQUITY FUND**

NOTICE IS HEREBY GIVEN to the unit holders of JM Equity Fund (An Open Ended Equity Oriented Growth Scheme) and JM Nifty Plus Fund (An Open Ended Equity Oriented Scheme) of JM Financial Mutual Fund ("Mutual Fund"), that the Boards of Directors of JM Financial Asset Management Private Limited, ("JMF AMC"), Investment Managers to the Mutual Fund, and JM Financial Trustee Company Private Limited, ("JMF Trustee"), Trustees to the Mutual Fund have decided to merge JM Nifty Plus Fund ("merging scheme") into JM Equity Fund ("surviving scheme"), in the interest of all the unit holders in the respective Schemes and in order to benefit from better economies of scale that will allow for more efficient management of these Schemes.

The Securities and Exchange Board of India vide its letter no. OW/18024/2011 dated June 6, 2011 has accorded its no-objection to the aforesaid proposal. This notice therefore is to inform the unit holders of the aforesaid proposed merger in terms of the prevailing regulatory requirements. However no action is expected from the unit holders of the surviving scheme. If the unitholder of the merging scheme has no objection to the above-proposed merger, no action needs to be taken by him. However, in case he does not agree to the same, the unit holder of the merging scheme has the option to redeem/switch out all his units at the applicable NAV (as on the date of receipt of his redemption/switch out requests for redemption), without payment of any exit load, if applicable. This option to exit without payment of exit load can be exercised from June 30, 2011 to July 29, 2011 (both days inclusive). Redemption/ switch out requests received from unit holders of the merging scheme after the last day of the exit option will be processed for the applicable NAV of JM Equity Fund on the 1st Business Day after the merger and will be subject to the provisions of the exit load as applicable to JM Equity Fund by treating the date of merger as the date of initial investment for investors of the merging scheme, viz. JM Nifty Plus Fund.

The redemption/ switch out requests may be submitted at any of the Investor Service Centres / official points of acceptance designated by the JM Financial Mutual Fund. For the unitholders who do not redeem/ switch out the current value of their holding as on July 29, 2011 will be converted into units of JM Equity Fund by allotting units at the applicable NAV as on July 29, 2011 against the value of their holding in merging scheme after deduction of applicable withholding tax (in case of NRIs).

STT is not payable by the investor upon merger. The same, if any, will be borne by the AMC.

Details of the Options proposed to be merged are as follows:

- Dividend Option under merging scheme would be merged into JM Equity Fund – Dividend option and would be renamed as JM Equity Fund - Dividend option.
- Growth Option under merging scheme would be merged into JM Equity Fund – Growth Option and would be renamed as JM Equity Fund - Growth option.

The proposed merger will not result in the emergence of any new Scheme as JM Nifty Plus Fund will be merged in the pre-existing Scheme, viz. JM Equity Fund. Accordingly, post merger, for the unitholders of the merging scheme, the terms and conditions as mentioned in the Scheme Information Document of JM Equity Fund will be applicable.

The investment objective of JM Equity Fund is to provide Optimum Capital growth and appreciation.

Currently the applicable exit load for JM Equity Fund is 1.00% of NAV on all investments (including SIP/ STP/ SWP) transaction, if redeemed/ switched-out within 365 days of transfer/ allotment of units in normal transaction/ allotment of units of respective installments in SIP/ STP/ SWP transactions.

We wish to state that the Options proposed to be merged will have the same portfolio as that of the Options of JM Equity Fund and compliance with the SEBI circulars dated December 12, 2003 and June 14, 2005 will be adhered to at the Scheme level.

No fresh purchase or switch-in request will be accepted/ processed for the merging scheme i.e. JM Nifty Plus Fund on July 29, 2011, being the merger date. Further redemption/ switch-out requests received, in the merging scheme as stated above, after 3 p.m. on the last day of no exit load period i.e. July 29, 2011, will be processed at applicable NAV of the respective surviving scheme i.e. JM Equity Fund on the first business day after the merger and will be subject to the provisions of exit load as applicable to the respective surviving scheme.

For the unitholders who do not redeem/ switch out, the current value of their holding in merging scheme as on July 29, 2011, their holding will be converted into units of the surviving scheme at the applicable NAV as on July 29, 2011, after deduction of applicable withholding tax (in case of NRIs).

Unit holders in the above Scheme as on June 14, 2011 have been informed by individual communication of the details of the merger along with other required disclosures. Those who invest in the merging schemes after June 14, 2011 will also be kept informed of the details of the merger. Such of those unit holders who do not receive the communication latest by July 5, 2011 may contact the Registrar – M/s. Karvy Computershare Private Limited, 21, Avenue 4, Street No. 1, Banjara Hills, Hyderabad-500 034 or JMF AMC's Corporate/ Branch office.

B. MERGER OF JM EMERGING LEADERS FUND INTO JM MULTI STRATEGY FUND

NOTICE IS HEREBY GIVEN to the unit holders of JM Multi Strategy Fund (An Open-Ended Equity Oriented Scheme) and JM Emerging Leaders Fund (An Open-Ended Equity Oriented Growth Scheme) schemes of JM Financial Mutual Fund ("Mutual Fund"), that the Boards of Directors of JM Financial Asset Management Private Limited, ("JMF AMC"), Investment Managers to the Mutual Fund, and JM Financial Trustee Company Private Limited, ("JMF Trustee"), Trustees to the Mutual Fund have decided to merge JM Emerging Leaders Fund ("merging scheme") into JM Multi Strategy Fund ("surviving scheme"), in the interest of all the unit holders in the respective Schemes and in order to benefit from better economies of scale that will allow for more efficient management of these Schemes.

The Securities and Exchange Board of India vide its letter no. OW/18035/2011 dated June 6, 2011 has accorded its no-objection to the aforesaid proposal. This notice therefore is to inform the unit holders of the aforesaid proposed merger in terms of the prevailing regulatory requirements. If the unitholder of the merging scheme has no objection to the above-proposed merger, no action needs to be taken by him. However, in case he does not agree to the same, the unitholder of the merging scheme has the option to redeem/switch out all his units at the applicable NAV (as on the date of receipt of his redemption/switch out requests for redemption), without payment of any exit load, if applicable. This option to exit without payment of exit load can be exercised from June 30, 2011 to July 29, 2011 (both days inclusive). Redemption/ switch out requests received from unit holders of any of the merging scheme or surviving scheme after the last day of the exit option will be processed for the applicable NAV of JM Multi Strategy Fund on the 1st Business Day after the merger and will be subject to the provisions of the exit load as applicable to JM Multi Strategy Fund by treating the date of merger as the date of initial investment for investors of the merging scheme, viz. JM Emerging Leaders Fund.

The redemption/ switch out requests may be submitted at any of the Investor Service Centres / official points of acceptance

designated by the JM Financial Mutual Fund. For the unitholders who do not redeem/ switch out, the current value of their holding as on July 29, 2011 will be converted into units of JM Multi Strategy Fund by allotting units at the applicable NAV as on July 29, 2011 against the value of their holding in merging scheme after deduction of applicable withholding tax (in case of NRIs).

STT is not payable by investor upon merger. The same, if any, will be borne by the AMC.

Details of the Options proposed to be merged are as follows:

- Dividend Option under merging schemes would be merged into JM Multi Strategy Fund – Dividend option and would be renamed as JM Multi Strategy Fund - Dividend option.
- Growth Option under merging schemes would be merged into JM Multi Strategy Fund – Growth Option and would be renamed as JM Multi Strategy Fund - Growth option.

The proposed merger will not result in the emergence of any new Scheme as JM Emerging Leaders Fund will be merged in the pre-existing Scheme, viz. JM Multi Strategy Fund. Accordingly, post merger, for the unitholders of the merging scheme, the terms and conditions as mentioned in the Scheme Information Document of JM Multi Strategy Fund will be applicable.

The investment objective of the JM Multi Strategy Fund is to provide capital appreciation by investing in equity and equity related securities using a combination of strategies.

Currently applicable exit load for JM Multi Strategy Fund is 1.00% of NAV on all investments (including SIP/ STP/ SWP) transaction, if redeemed/ switched-out within 365 days of transfer/ allotment of units in normal transaction/ allotment of units of respective installments in SIP/ STP/ SWP transactions.

We wish to state that the Options proposed to be merged will have the same portfolio as that of the Options of JM Multi Strategy Fund and compliance with the SEBI circulars dated December 12, 2003 and June 14, 2005 will be adhered to at the Scheme level.

No fresh purchase or switch-in request will be accepted/ processed for the merging scheme i.e. JM Emerging Leaders Fund on July 29, 2011, being the merger date. Further redemption/ switch-out requests received, in the merging scheme as stated above, after 3 p.m. on the last day of no exit load period i.e. July 29, 2011, will be processed at applicable NAV of the respective surviving scheme i.e. JM Multi Strategy Fund on the first business day after the merger and will be subject to the provisions of exit load as applicable to the respective surviving scheme.

For the unitholders who do not redeem/ switch out, the current value of their holding in merging scheme as on July 29, 2011, their holding will be converted into units of the surviving scheme at the applicable NAV as on July 29, 2011, after deduction of applicable withholding tax (in case of NRIs).

Unit holders in the above Scheme as on June 14, 2011 have been informed by individual communication of the details of the merger along with other required disclosures. Those who invest in the Schemes after June 14, 2011 will also be kept informed of the details of the merger. Such of those unit holders who do not receive the communication latest by July 5, 2011 may contact the Registrar – M/s. Karvy Computershare Private Limited, 21, Avenue 4, Street No. 1, Banjara Hills, Hyderabad-500 034 or JMF AMC's Corporate/ Branch office.

For further information/assistance with regard to the mergers, kindly call our Investor Service Centre at Mumbai: 91-22-3987 7777, or visit us at www.JMFinancialmf.com or e-mail us at investor@jmfinancial.in

Bhanu Katoch

Chief Executive Officer

Place : Mumbai
Date : June 22, 2011JM Financial Asset Management Private Limited
(Investment Managers to JM Financial Mutual Fund)**For further details, please contact :**

Corporate Office : JM Financial Asset Management Private Limited,
502, 5th Floor, 'A' Wing, Laxmi Towers, Bandra Kurla Complex, Mumbai - 400051.
Tel. No.: (022) 3987 7777 • Fax Nos.: (022) 2652 8388.
E-Mail: investor@jmfinancial.in • Website : www.jmfinancialmf.com

Investment Objective: JM Equity Fund (an open-ended growth scheme), To provide optimum capital growth and appreciation. **JM Emerging Leaders Fund** (an open-ended equity oriented growth scheme), The primary investment objective of the scheme is to seek long term capital appreciation from investment in a portfolio of stocks across all market capitalization range. The portfolio may include those companies operating in emerging sectors of the economy or companies which exhibit potential to become leaders of tomorrow. However, there can be no assurances that the investment objective will be achieved. **JM Nifty Plus Fund** (an open-ended equity oriented scheme), JM Nifty Plus Fund will be a Scheme which will endeavor to outperform the benchmark by predominantly investing in the constituents of S & P CNX Nifty in the same weightages as in its composition and through deployment of surplus cash in debt and money market instruments and derivative instruments. **JM Multi Strategy Fund**: (an open-ended equity oriented scheme), The investment objective of the Scheme is to provide capital appreciation by investing in equity and equity related securities using a combination of strategies.

Statutory Details : Trustee : JM Financial Trustee Company Private Limited. **Investment Manager** : JM Financial Asset Management Private Limited. **Sponsor** : JM Financial Limited.

Risk Factors: Mutual fund investments are subject to market risks and there is no assurance or guarantee that the objectives of the scheme will be achieved. As with any investment in securities, the Net Asset Value (NAV) of the units issued under the Scheme can go up or down depending on the factors and forces affecting the capital markets. Past performance of the Sponsor / AMC / Schemes of JM Financial Mutual Fund does not indicate the future performance of the schemes of JM Financial Mutual Fund. The sponsor is not responsible or liable for any loss resulting from the operation of the fund beyond the initial contribution made by it of an amount of Rupees One lakh towards setting up of the Mutual Fund, which has been invested in JM Equity Fund. **The names of the schemes do not in any manner indicate either the quality of the schemes or their future prospects or returns. Investors in the Schemes are not being offered any guaranteed / indicative returns. Please see "Risk Factors", "Scheme Specific Risk Factors and Special Consideration" and "Right to limit redemptions" in the Scheme Information Document & Statement of Additional Information. Please refer the Scheme Information Document & Statement of Additional Information of the Schemes, which can be obtained free of cost from any of the JM Financial Mutual Fund Investor Service Centres or Distributors. Please read the Scheme Information Document & Statement of Additional Information carefully before investing.**