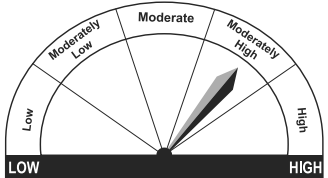


THIS NOTICE - CUM - ADDENDUM SETS OUT THE CHANGES TO BE MADE IN THE SCHEME INFORMATION DOCUMENT ("SID") AND KEY INFORMATION MEMORANDUM ("KIM") OF JM MULTICAP FUND ("SCHEME") WITH EFFECT FROM JANUARY 30, 2021.

Investors are hereby informed that JM Multicap Fund intends to change the name, the category and type of scheme, in accordance with SEBI circular Nos. SEBI/HO/IMD/DF3/CIR/P/2017/114 dated October 06, 2017, SEBI/HO/IMD/DF3/CIR/P/2017/126 dated December 04, 2017 and SEBI/HO/IMD/DF3/CIR/P/2020/228 dated November 06, 2020 ("Circulars").

The fundamental changes relate to change in the name of the Scheme, category of the Scheme and type of Scheme.

Consequently, the relevant sections of the SID/ KIM of the abovementioned Scheme stand amended as under:

Particulars	Current provisions	Proposed Provisions
Name of Scheme	JM Multicap Fund	JM Flexicap Fund
Category of Scheme	Multi Cap Fund	Flexi Cap Fund
Type of the scheme	An open ended equity scheme investing across large cap, mid cap, small cap stocks	An open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks
Product label	 <p>Investors understand that their principal will be at moderately high risk</p> <p>This Product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> • Capital appreciation over Long Term. • Investment predominantly in Equity & Equity related securities investing across market capitalization. <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	No Change
Plans / Options	Normal Plan: Dividend (Payout & Reinvestment sub-option), Growth. Direct Plan: Dividend (Payout & Reinvestment sub-option), Growth.	No Change
Minimum Application amount	Rs. 5000/- and any amount thereafter Additional Investment Amount: Rs 1000/- and in multiples of any amount thereafter. However, there is no upper limit for investment there.	No Change
Investment Objective	JM Multicap Fund is an open-ended diversified equity fund which aims to provide capital appreciation by investing primarily in equity and equity related securities of various market capitalisation	No Change
Investment Strategy	<p>The Schemes will invest in stocks of various market capitalizations - Large Cap, Mid & Small Cap. Depending upon valuation discount or premium amongst Large / Mid & Small cap stocks, the fund will keep varying the weights to capture the value while keeping an optimum Risk / Return profile</p> <p>Besides the above, the following will be the broad investment strategies.</p> <p>1. Scientific approach to investment:</p> <p>The Mutual Fund adopts a scientific approach to investments. Securities are selected for various funds by the fund managers based on a continuous study of trends in industries and companies, including management capabilities, global competitiveness, earning power, growth / payout features and other relevant investment criteria, which would, inter-alia include evaluation of the outlook of the economy, exposure to various industries and geographical regions, evaluation of the intrinsic worth of specific opportunities such as primary market transactions, private placements, trading opportunities etc.</p> <p>2. Liquidity Management</p> <p>The Fund Manager may invest in short term deposits of scheduled commercial banks pending deployment of funds in line with SEBI Circular no. SEBI/IMD/CIR No. 1/ 91171 /07 dated April 16, 2007, till suitable opportunities are present. The Scheme may also keep a portion in cash or near cash for meeting the expenses of the Scheme.</p> <p>3. Mode of Investment</p> <p>The securities in which the investment manager may invest would be through primary as well as secondary market, private placement etc. These securities may be those listed on various stock exchanges as well as unlisted securities.</p> <p>4. Procedure for taking investment decisions.</p> <p>The investment policy of the AMC has been determined by the Investment Advisory Committee ("IAC") which has been approved by the Boards of the AMC and Trustee. At the strategic level, the broad investment philosophy of the AMC and the authorised exposure limits are spelt out in the Investment Policy of the Mutual Fund and the SEBI Regulations. During trading hours, the Fund Managers have the discretion to take investment decisions for the Scheme within the limits defined in the SEBI Regulations and the Investment Policy of the Mutual Fund.</p> <p>The designated Fund Manager of the Scheme will be responsible for taking day-to-day investment decisions and will inter-alia be responsible for asset allocation, security selection and timing of investment decisions.</p>	No Change

Particulars	Current provisions			Proposed Provisions
	Instruments	Indicative Allocation (% of net assets)		
Asset Allocation		Min	Max	High/Medium/Low
	Equity and Equity related instruments	65%	100%	Medium to High
	Money Market instruments/debt securities (including securitised debt* to the extent of 20%)	0%	35%	Low to Medium
	*excluding foreign securitized debt.			
	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.			
	All the above limits shall be in line with the investment objective of the Scheme.			
	The cumulative gross exposure through equity, debt and derivative positions will not exceed 100% of the net assets of the Scheme.			
	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.			
Creation of segregated portfolio	No provision			The details of creation of segregated portfolio as per the SEBI Circular SEBI/HO/IMD/DF2/CIR/P/2018/160 dated December 28, 2018 will form part of the Scheme Documents and is set out in detail in the letter sent to unitholders.
Benchmark	S&P BSE 500 TRI			No Change
Exit Load	1.00% of NAV with a lock-in period of 60 days.			No Change
Scheme Expenses	Total Expense Ratio as on November 30, 2020: Direct Plan: 1.73, Normal Plan: 2.51			Changes, if any, will be communicated to the unitholders as per the prevailing Regulations.

All other features of the above Scheme remain unchanged.

As per the SEBI Regulations, the above changes are construed as changes in the fundamental attributes of the Scheme; hence an exit option is being provided to the unitholders of the above mentioned Scheme, as per Regulation 18(15A) of SEBI (Mutual Funds) Regulations, 1996.

Accordingly, the unitholders in above Scheme, who do not consent to the above proposal, are being provided with an exit option to redeem their units at the prevailing NAV without imposition of any exit load. The option to exit without payment of exit load will be valid from December 31, 2020 up to and including January 29, 2021 (up to 3.00 p.m.).

The option to exit is available to all unitholders in the above Scheme, except for those unitholders who have:

- pledged their units, unless they procure a release of their pledges prior to January 29, 2021 and/ or
- whose units are marked under lien/ injunction in accordance with the instructions of any Court of law/ Income Tax Authority/ other Regulatory Authority.

Unit holders in the above Scheme as on December 25, 2020, are being informed by individual communication detailing the proposed changes to the Scheme. Investors in the above Scheme, after January 29, 2021, can refer to the updated Scheme Information Document which will be available on the website of JM Financial Mutual Fund viz. www.jmfinancialmf.com. Such of those unit holders who do not receive the communication latest by January 5, 2021, may contact the Registrar of JM Financial Mutual Fund, M/s. KFin Technologies Private Limited ("KFin"), Karvy Selenium Tower B, Plot No 31 & 32, 1st Floor, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad - 500 032.

Redemption/switch out requests may be made by filling up the normal transaction slip and submitting the same to any of the Investor Service Centres of KFin or at any of the Investor Service Centres ("ISCs") of JM Financial Asset Management Limited on or before 3.00 p.m. on January 29, 2021. If you wish to opt for the exit option set forth above, then you may redeem/switch out the units of the Scheme held by you at the applicable Net Asset Value without any exit load upto 3.00 p.m. on January 29, 2021. Redemption proceeds will be remitted within 10 business days of receipt of valid redemption request to the unitholders who exercise their exit option. In case, you wish to redeem/switch out of the Scheme, kindly furnish copy of the PAN, KYC completion status and FATCA declaration form along with the transaction slip, in case you have not provided the same to us earlier. In case, the copy of the PAN, KYC completion status and FATCA declaration form are not provided along with the transaction slip, the redemption/switch request will be rejected.

Redemption/switch-out of units from the Scheme, anytime during and after no exit load period, may entail capital gain/loss in the hands of the Unit Holder. Similarly, in case of NRI investors, TDS shall be deducted in accordance with the applicable Tax laws, upon exercise of exit option by the Unit Holder and the same would be required to be borne by such investor only. In view of individual nature of tax implications, unitholders are advised to consult their tax advisors. The redemption / switch-out of units from the Scheme are liable for deduction of Securities Transaction Tax (STT).

The relevant sections of SID/ KIM of the Scheme shall stand modified in accordance with the above.

This notice - cum - addendum forms an integral part of the Scheme Information Document and Key Information Memorandum of the above Scheme.

Investors are requested to kindly take note of the above.

Authorised Signatory
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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Corporate Identity Number: U65991MH1994PLC078879. • Tel. No.: (022) 6198 7777
• Fax No.: (022) 6198 7704. • E-mail: investor@jmfml.com • Website : www.jmfinancialmf.com

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

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