



# CONTACT

## Monthly Market Update by JM Financial Mutual Fund

Details as on March 31, 2016

### Market Update - Equity

#### ECONOMY

IIP contracted by 1.5% v/s. -1.3% in the month of December with manufacturing down 2.8% in the month of January. Capital goods fell sharply by 20.4%. Consumer durables slowed down to 5.8% and Mining also declined to 1.3%. On the other hand, Electricity generation picked by 6.6% in the month.

February CPI at 5.2% was at a four-month low led by a surprise drop in vegetable and pulse prices. In contrast, core CPI inched up to 5% v/s. 4.7% in February on the back of housing, education services etc. February WPI came in at -0.91% v/s. -0.9% in the month of January.

RBI's next policy meet is due on 5th April. The market is expecting a 25bps rate cut and anything beyond would be viewed as a positive surprise.

February trade deficit narrowed further to \$6.5bn v/s. \$7.6bn in the month of January on the back of weak exports and imports. Exports contracted for 15<sup>th</sup> straight month in February to \$20.7bn (-5.7%) and imports fell 5% to \$27.3bn. Non-oil imports were down 0.47% while oil imports fell by 21.9% due to weak crude prices.

#### MARKET

During the month, Nifty & Sensex went up 10.75% & 10.17% respectively as against Hang Sang which was up 8.71%. FIIs turned buyers in March reversing the trend seen in the month of January & February with net inflows to the tune of \$3.6bn in Indian equities. Consequently, FIIs net inflows YTD amounts to \$752mn. In contrast, domestic investors reversed their position to net sellers in the month of March and saw net outflows of \$2.4bn in the month totaling their YTD tally to \$1.1bn. Among DIs, Mutual funds accounted for outflows of \$1.2bn in the month of March. Domestic Insurance companies were also sellers and accounted for \$1.2bn outflows.

Source: Bloomberg, Broker Reports

### Market Update - Derivatives

The March expiry level of the Nifty index was around 11% higher than that of the February level. Since the start of the March series, equities world over especially the emerging markets saw fair amount of recovery from the interim lows and India was no different. Government's intent to adhere to a fiscal deficit target of 3.5% of GDP for FY17 also created hopes of an early rate cut after the Union Budget. Moreover the dovish commentary by the FOMC provided additional impetus to the risk-on sentiments. Market-wide rollovers on the final day stood at 74% as compared to average rollovers of 78% (last three series). Nifty futures rollover stood at ~63% which was lower compared to the average rollovers of 69% (last three series). The April series started with market wide futures open interest of ~INR 696bn as against ~INR 654bn seen at the start of the March expiry. Volatility in the markets would help to churn the arbitrage portfolio and generate good returns.

Source: AMCs Research

### From The Debt Desk

#### Key data and events – March 2016

The new 10 year bond was traded at around 7.4590% during the month end.

**CPI:** The Combined Provisional CPI for the month of February, 2016 was at 5.18% as against revised CPI of 5.69% for the month of January, 2016.

**WPI Inflation:** The provisional inflation for the month of February, 2016 was at -0.91% as against -0.90% in January, 2016.

**IIP:** The provisional Index of Industrial Production (IIP) for the month of January, 2016 was -1.53% as against revised IIP of -1.18% for the month of December, 2015.

**Forex reserves:** Forex Reserves as on March 25, 2016 stood at USD 355.5597 billion as against USD 346.7882 billion as on February 26, 2016.

**Domestic Liquidity:** RBI received average daily bids of around INR 1,95,000 crores during the month in the daily LAF & term repo auction.

#### Fixed Income and Currency data:

**Indian 5 year Corporate Bond** yield ended lower at 8.22% as compared to 8.45% in the month of February, 2016.

**3 Month Certificate of Deposit** rates ended lower at 8.28% as compared to 8.49% in the month of February, 2016.

**12 Month Certificate of Deposit** rates ended lower at 8.00% as compared to 8.28% in the month of February, 2016.

**USD/INR:** The local currency ended at Rs. 66.25.

#### Global data:

**10 year US bond** yield ended higher at 1.77% as against 1.73% in the month of February, 2016.

Source for the above Commentary: RBI WSS, Bloomberg and AMCs Research

## JM Equity Fund

(An Open-Ended Growth Scheme)

### SNAPSHOT

**INVESTMENT OBJECTIVE** : To provide optimum capital growth and appreciation.

**FUND MANAGER** : **Sanjay Chhabaria**  
(Managing this fund since December, 2007 & more than 14 yrs of experience in fund management & equity research)

**Chaitanya Choksi**  
(Managing this fund since July 18, 2014 and has around 11 years of work experience in the field of equity research and capital markets.)

**INCEPTION®** : 1st April, 1995

**NAV DETAILS (In ₹ per unit)** : Growth Option: 51.0820  
Dividend Option: 20.7934

Monthly Dividend Option: 21.0379  
Quarterly Dividend Option: 21.0610  
Half Yearly Dividend Option: 14.7020  
Annual Dividend Option: 21.0623  
(Direct)-Growth Option: 52.7282  
(Direct)-Dividend Option: 21.3946  
(Direct)-Monthly Dividend Option: 21.6564  
(Direct)-Quarterly Dividend Option: 21.6564  
(Direct)-Half Yearly Dividend Option: 21.6562  
(Direct)-Annual Dividend Option: 21.6564

**CORPUS (Cr)** : Month End AUM : 562.44  
Monthly AAUM : 889.35

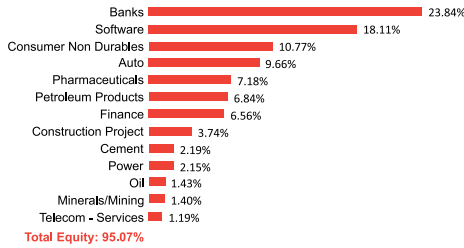
**PORTFOLIO TURNOVER RATIO** : 1.2302

**EXPENSE RATIO** : Normal - 2.39%, Direct - 0.48%

### PORTFOLIO

Issuer	% to NAV	Rating
Infosys	9.25	
HDFC Bank	8.02	
ITC	6.97	
HDFC	6.56	
Reliance Industries	6.50	
ICICI Bank	5.18	
Tata Consultancy Services	4.92	
Larsen & Toubro	3.74	
Sun Pharmaceuticals Industries	3.39	
Tata Motors	3.11	
Axis Bank	2.83	
Kotak Mahindra Bank	2.63	
Hindustan Unilever	2.33	
State Bank of India	2.28	
Mahindra & Mahindra	2.10	
Equity less than 2% of corpus	25.25	
<b>Total Equity Holdings</b>	<b>95.07</b>	
<b>CERTIFICATE OF DEPOSITS</b>	<b>13.14</b>	
Corporation Bank	4.39	CRISIL A1+
Punjab & Sind Bank	8.75	ICRA A1+
<b>Corporate Debt</b>	<b>12.47</b>	
RHC Holding	12.47	CARE A1
<b>Total Debt Holdings</b>	<b>25.61</b>	
<b>CBLO &amp; Others*</b>	<b>(20.68)</b>	
<b>Total Assets</b>	<b>100.00</b>	

### ASSET ALLOCATION



### PERFORMANCE (%)

Kindly Refer Page No. 9

### RISK REPORT

Scheme Name	Beta	Sharpe*	Std. Dev.
JM Equity Fund - Growth Option	1.04	0.10	5.12
S&P BSE Sensex	-	-	4.63

**Note:** Computed for the 3-yr period ended March 31, 2016. Based on month-end NAV. \* Risk free rate: 9.00% (Source: FIMMDA MIBOR).

## JM Basic Fund

(An Open-Ended Sector Scheme)

### SNAPSHOT

**INVESTMENT OBJECTIVE** : To provide capital appreciation to its Unitholders through judicious deployment of the corpus of the Scheme in sectors categorized under "basic industry" in the normal parlance and in context of the Indian economy, including but not limited to, energy, petrochemicals, oil & gas, power generation & distribution and electrical equipment suppliers, metals and building material. The fund would continue to remain open-ended with a sector focus.

**FUND MANAGER** : **Asit Bhandarkar**

(Managing this fund since December, 2006 & total 12 yrs of experience in fund management & equity research).

**INCEPTION®** : 2nd June, 1997

**NAV DETAILS (In ₹ per unit)** : Growth Option: 19.6977  
Dividend Option: 13.7546  
(Direct)-Growth Option: 20.3367  
(Direct)-Dividend Option: 14.0306

**CORPUS (Cr)** : Month End AUM : 136.58  
Monthly AAUM : 131.94

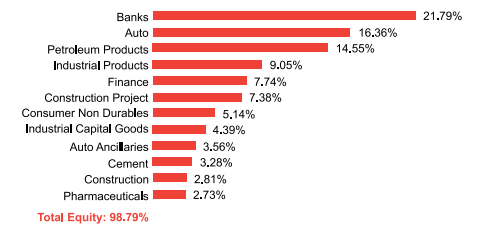
**PORTFOLIO TURNOVER RATIO** : 0.2576

**EXPENSE RATIO** : Normal - 3.00%, Direct - 1.50%

### PORTFOLIO

Issuer	% to NAV
Tata Motors	9.33
Hindustan Petroleum Corporation	7.22
Yes Bank	6.71
Bajaj Finance	6.03
Asian Paints	5.14
Larsen & Toubro	4.96
HDFC Bank	4.96
Maruti Suzuki India	4.21
Bharat Petroleum Corporation	4.05
Kotak Mahindra Bank	3.82
Axis Bank	3.66
Motherson Sumi Systems	3.56
Indian Oil Corporation	3.28
Cummins India	3.09
SKF India	3.01
Bharat Forge	2.95
Bajaj Auto	2.82
Godrej Properties	2.81
Dr Reddy's Laboratories	2.73
Bank of Baroda	2.64
Shree Cements	2.63
Volta	2.42
VA Tech Wabag	2.22
Thermax	2.17
Equity less than 2% of corpus	2.37
<b>Total Equity Holdings</b>	<b>98.79</b>
<b>CBLO &amp; Others*</b>	<b>1.21</b>
<b>Total Assets</b>	<b>100.00</b>

### ASSET ALLOCATION



### PERFORMANCE (%)

Kindly Refer Page No. 9

### RISK REPORT

Scheme Name	Beta	Sharpe	Std. Dev.
JM Basic Fund - Growth Option	1.28	0.10	6.75
S&P BSE 200	-	-	4.89

**Note:** Computed for the 3-yr period ended March 31, 2016. Based on month-end NAV. \* Risk free rate: 9.00% (Source: FIMMDA MIBOR).

## JM Multi Strategy Fund

(An Open-Ended Equity Oriented Scheme)

### SNAPSHOT

**INVESTMENT OBJECTIVE** : To provide capital appreciation by investing in equity and equity related securities using a combination of strategies.

**FUND MANAGER** : **Sanjay Chhabaria**  
(Managing this fund since February, 2009 & more than 14 years of experience in fund management & equity research).

**INCEPTION<sup>®</sup>** : 23rd September, 2008

**NAV DETAILS (In ₹ per unit)** : Growth Option: 19.6671  
Dividend Option: 18.2916  
(Direct)-Growth Option: 20.3087  
(Direct)-Dividend Option: 18.6805

**CORPUS (Cr)** : Month End AUM : 109.73  
Monthly AAUM : 107.40

**PORTFOLIO TURNOVER RATIO** : 0.4367

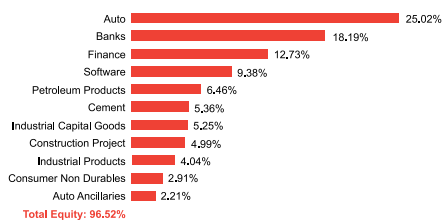
**EXPENSE RATIO** : Normal - 3.05%, Direct - 1.32%

### PORTFOLIO

Issuer	% to NAV
Eicher Motors	15.12 <sup>5</sup>
HDFC Bank	7.81
Bajaj Finance	7.57
Hindustan Petroleum Corporation	6.46
UltraTech Cement	5.36
Maruti Suzuki India	5.33
Larsen & Toubro	4.99
Tech Mahindra	4.93
Tata Motors	4.58
HCL Technologies	4.45
Axis Bank	3.80
ICICI Bank	3.46
Housing Development Finance Corporation	3.02
Asian Paints	2.91
VA Tech Wabag	2.83
Cummins India	2.69
Thermax	2.41
Credit Analysis And Research	2.13
Equity less than 2% of corpus	6.68
<b>Total Equity Holdings</b>	<b>96.52</b>
<b>CBLO &amp; Others*</b>	<b>3.48</b>
<b>Total Assets</b>	<b>100.00</b>

<sup>5</sup> increase over 10% on account of market movements/change in net asset of the scheme.

### ASSET ALLOCATION



### PERFORMANCE (%)

Kindly Refer Page No. 9

### RISK REPORT

Scheme Name	Beta	Sharpe*	Std. Dev.
JM Multi Strategy Fund - Growth Option	1.12	0.12	5.90
S&P BSE 500	-	-	4.91

**Note:** Computed for the 3-yr period ended March 31, 2016. Based on month-end NAV. \* Risk free rate: 9.00% (Source: FIMMDA MIBOR).

## JM Tax Gain Fund

(An Open-Ended Equity Linked Savings Scheme)

### SNAPSHOT

**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. However, there can be no assurance that the investment objective of the scheme will be achieved.

**FUND MANAGER** : **Sanjay Chhabaria**: (Managing this fund since October 2010 & more than 14 yrs of experience in fund management & equity research).

**Chaitanya Choksi**  
(Managing this fund since July 18, 2014 and has around 11 years of work experience in the field of equity research and capital markets.)

**INCEPTION<sup>®</sup>** : 31st March, 2008

**NAV DETAILS (In ₹ per unit)** : Growth Option: 10.6840  
Dividend Option: 10.6840  
(Direct)-Growth Option: 11.0825  
(Direct)-Dividend Option: 10.9636

**CORPUS (Cr)** : Month End AUM : 26.77  
Monthly AAUM : 26.30

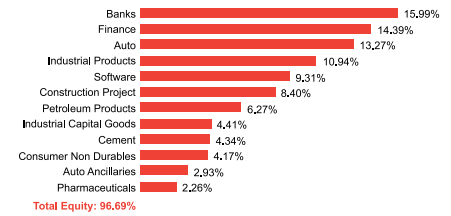
**PORTFOLIO TURNOVER RATIO** : 0.3609

**EXPENSE RATIO** : Normal - 2.97%, Direct - 0.80%

### PORTFOLIO

Issuer	% to NAV
Eicher Motors	6.64
HDFC Bank	6.22
Infosys	5.77
Larsen & Toubro	5.34
SKF India	5.18
Bajaj Finance	4.70
Sundaram Finance	4.51
Hindustan Petroleum Corporation	4.39
UltraTech Cement	4.34
Asian Paints	4.17
Kotak Mahindra Bank	4.14
Maruti Suzuki India	3.96
Axis Bank	3.77
Housing Development Finance Corporation	3.68
Thermax	3.20
Cummins India	3.14
Voltas	3.06
Tata Motors	2.67
Bharat Forge	2.61
Sun Pharmaceuticals Industries	2.26
Equity less than 2% of corpus	12.91
<b>Total Equity Holdings</b>	<b>96.69</b>
<b>CBLO &amp; Others*</b>	<b>3.31</b>
<b>Total Assets</b>	<b>100.00</b>

### ASSET ALLOCATION



### PERFORMANCE (%)

Kindly Refer Page No. 9

### RISK REPORT

Scheme Name	Beta	Sharpe*	Std. Dev.
JM Tax Gain Fund - Growth Option	1.08	0.14	5.72
S&P BSE 500	-	-	4.91

**Note:** Computed for the 3-yr period ended March 31, 2016. Based on month-end NAV. \* Risk free rate: 9.00% (Source: FIMMDA MIBOR).

## JM Balanced Fund

(An Open-Ended Balanced Scheme)

### SNAPSHOT

**INVESTMENT OBJECTIVE** : To provide steady current income as well as long term growth of capital.

**FUND MANAGER** : **Sanjay Chhabaria**  
(Managing this fund since February, 2008 & more than 14 years of experience in fund management & equity research).

**INCEPTION<sup>®</sup>** : 1st April, 1995

**NAV DETAILS (In ₹ per unit)** : Growth Option: 36.1717  
Dividend Option: 10.1171  
Bonus Option<sup>^</sup>: 36.5847  
Annual Dividend Option: 26.0850  
Half Yearly Dividend Option: 26.0832  
Quarterly Dividend Option: 11.2404  
Monthly Dividend Option: 26.0832  
Annual Bonus Option<sup>^</sup>: 36.5847  
Half Yearly Bonus Option<sup>^</sup>: 36.5847  
Quarterly Bonus Option<sup>^</sup>: 36.5847  
(Direct) Growth Option: 37.7122  
(Direct) Dividend Option: 26.4831  
(Direct) Bonus Option<sup>^</sup>: 37.9768  
(Direct) Annual Dividend Option: 26.6513  
(Direct) Half Yearly Dividend Option: 26.7817  
(Direct) Quarterly Dividend Option: 26.6354  
(Direct) Monthly Dividend Option: 26.7817  
(Direct) Annual Bonus Option<sup>^</sup>: 37.6365  
(Direct) Half Yearly Bonus Option<sup>^</sup>: 37.9768  
(Direct) Quarterly Bonus Option<sup>^</sup>: 37.9768

**CORPUS (Cr)** : Month End AUM : 2296.11  
Monthly AAUM : 5872.83

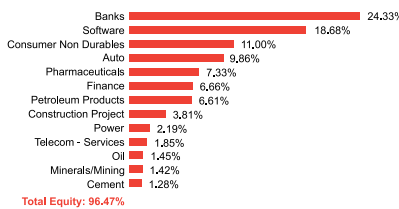
**PORTFOLIO TURNOVER RATIO** : 1.4115

**EXPENSE RATIO** : Normal - 2.18%, Direct - 1.52%

## PORTFOLIO

Issuer	% to NAV	Rating
Infosys	9.42	
HDFC Bank	8.21	
ITC	7.13	
HDFC	6.66	
Reliance Industries	6.61	
ICICI Bank	5.27	
Tata Consultancy Services	5.01	
Larsen & Toubro	3.81	
Sun Pharmaceuticals Industries	3.47	
Tata Motors	3.16	
Axis Bank	2.87	
Kotak Mahindra Bank	2.68	
Hindustan Unilever	2.38	
State Bank of India	2.34	
Mahindra & Mahindra	2.13	
Equity less than 2% of corpus	25.33	
<b>Total Equity Holdings</b>	<b>96.47</b>	
<b>Money Market Instruments</b>	<b>27.93</b>	
<b>Certificate of Deposits</b>		
Bank of Maharashtra	1.07	CRISIL A1+
Corporation Bank	1.95	CRISIL A1+
Indian Bank	8.57	IND A1+
Syndicate Bank	1.08	CARE A1+
<b>Commercial Paper</b>		
HDFC	4.46	ICRA A1+
India Infoline Housing Finance	8.62	ICRA A1+
Reliance Infrastructure	2.17	IND A1+
<b>Corporate Debt</b>	<b>20.72</b>	
NTPC	0.05	CRISIL AAA
RHC Holding	20.68	CARE A1
<b>OTHER MUTUAL FUND UNITS</b>		
JM High Liquidity Fund - Growth Option	21.81	
<b>Total Debt Holdings</b>	<b>70.46</b>	
<b>CBLO &amp; Others*</b>	<b>(66.93)</b>	
<b>Total Assets</b>	<b>100.00</b>	

## ASSET ALLOCATION



## PERFORMANCE (%)

Kindly Refer Page No. 9

## RISK REPORT

Scheme Name	Beta	Sharpe*	Std. Dev.
JM Balanced Fund - Growth Option	1.26	0.12	4.74
CRISIL Balanced Fund - Aggressive Index	-	-	3.40

**Note:** Computed for the 3-yr period ended March 31, 2016. Based on month-end NAV. \* Risk free rate: 9.00% (Source: FIMMDA MIBOR).

## JM Core 11 Fund

(An Open-Ended equity oriented scheme)

### SNAPSHOT

**INVESTMENT OBJECTIVE** : To provide long-term growth by investing predominantly in a concentrated portfolio of equity / equity related instruments

**FUND MANAGER** : **Asit Bhandarkar**  
(Managing this fund since February, 2009 & total 12 yrs of experience in fund management & equity research).

**Chaitanya Choksi**

(Managing this fund since July 18, 2014 and has around 11 years of work experience in the field of equity research and capital markets.)

**INCEPTION®** : 5th March, 2008

**NAV DETAILS (In ₹ per unit)** : Growth Option: 5.2612  
Dividend Option: 5.2610  
(Direct) Growth Option: 5.4522  
(Direct) Dividend Option: 5.3902

**CORPUS (Cr)** : Month End AUM : 26.35  
Monthly AAUM : 25.28

**PORTFOLIO TURNOVER RATIO** : 0.6366

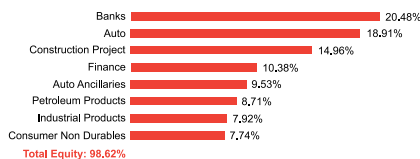
**EXPENSE RATIO** : Normal - 3.07%, Direct - 1.22%

## PORTFOLIO

Issuer	% to NAV
Tata Motors	10.57 <sup>5</sup>
Bajaj Finance	10.38
Yes Bank	10.34
Axis Bank	10.14
Motherson Sumi Systems	9.53
Larsen & Toubro	8.78
Hindustan Petroleum Corporation	8.71
Maruti Suzuki India	8.34
Cummins India	7.92
Asian Paints	7.74
Voltas	6.18
<b>Total Equity Holdings</b>	<b>98.62</b>
<b>CBLO &amp; Others*</b>	<b>1.38</b>
<b>Total Assets</b>	<b>100.00</b>

<sup>5</sup> increase over 10% on account of market movements/change in net asset of the scheme.

## ASSET ALLOCATION



## PERFORMANCE (%)

Kindly Refer Page No. 9

## RISK REPORT

Scheme Name	Beta	Sharpe*	Std. Dev.
JM Core 11 Fund - Growth Option	1.36	0.08	7.24
S&P BSE Sensex	-	-	4.63

**Note:** Computed for the 3-yr period ended March 31, 2016. Based on month-end NAV. \* Risk free rate: 9.00% (Source: FIMMDA MIBOR).

## JM MIP Fund

(An Open-Ended Monthly Income Fund with no assured return. Monthly Income is not assured and is subject to the availability of the distributable surplus.)

### SNAPSHOT

**INVESTMENT OBJECTIVE** : To generate regular income, primarily through investments in fixed income securities so as to make monthly, quarterly and annual dividend distribution, declare bonus in the growth option. The Fund would also aim to achieve capital appreciation through investing a portion of its assets in equity and equity related securities.

**FUND MANAGER** : **Shalini Tibrewala**  
(Managing this fund since September, 2003 & over 18 years of experience in fund management & financial services sector).

**INCEPTION®** : 18th September, 2003

**NAV DETAILS (In ₹ per unit)** : Growth Option: 22.6126  
Dividend Option-Monthly Dividend: 11.5657  
Dividend Option-Quarterly Dividend: 17.0388  
Dividend Option-Annual Dividend: 18.1675  
Bonus Option<sup>^</sup>: 22.8768

(Direct)-Growth Option: 23.8963

(Direct)-Dividend Option-Monthly Dividend: 13.9613

(Direct)-Dividend Option-Quarterly Dividend: 18.0582

(Direct)-Dividend Option-Annual Dividend: 19.3773

(Direct) Bonus Option<sup>^</sup>: 24.0359

**CORPUS (Cr)** : Month End AUM :178.42  
Monthly AAUM : 198.40

**EXPENSE RATIO** : Normal - 0.80%, Direct - 0.23%

## PORTFOLIO

Issuer	% to NAV	Rating
<b>Money Market Instruments</b>		
<b>98.38</b>		
<b>Certificate of Deposits</b>		
Allahabad Bank	11.08	ICRA A1+
Andhra Bank	9.44	CARE A1+
Canara Bank	8.30	CRISIL A1+
IndusInd Bank	11.08	CRISIL A1+
Syndicate Bank	1.11	CARE A1+
<b>Commercial Paper</b>		
Adani Enterprises	7.82	BWR A1+
Indiabulls Ventures	11.13	BWR A1+
Piramal Enterprises	8.29	ICRA A1+
Reliance Infrastructure	8.40	IND A1+
S. D. Corporation	11.02	CARE A1+ (SO)
Shapoorji Pallonji & Company	10.72	ICRA A1+
<b>Total Debt Holdings</b>	<b>98.38</b>	
<b>CBLO &amp; Others</b>	<b>1.62</b>	
<b>Total Assets</b>	<b>100.00</b>	

## ASSET ALLOCATION



## PERFORMANCE (%)

Kindly Refer Page No. 10

## PORTFOLIO STATISTICS

Portfolio Yield	8.83%
Modified Duration	0.1517 years
Average Maturity	0.1648 years

## JM Arbitrage Advantage Fund

(An Open-Ended Equity Oriented Scheme)

### SNAPSHOT

**INVESTMENT OBJECTIVE** : To generate income through arbitrage opportunities emerging out of mis-pricing between the cash market and the derivatives market and through deployment of surplus cash in fixed income instruments.

**FUND MANAGER** : **Chaitanya Choksi**  
(Managing this fund since Feb 1, 2011 and has around 11 years of work experience in the field of equity research and capital markets.)

**Asit Bhandarkar**  
(Managing this fund since July 18, 2014 & total 12 yrs of experience in fund management & equity research).

**Sanjay Chhabaria** (Managing this fund since July 18, 2014 & more than 14 yrs of experience in fund management & equity research).

**INCEPTION<sup>#</sup>** : 18th July, 2006

**NAV DETAILS** : Dividend Option: 10.4107

(In ₹ per unit) Growth Option: 20.5701

Bonus Option<sup>^</sup>: 11.1832

Monthly Dividend Option: 10.9491

Quarterly Dividend Option: 10.9717

Half Yearly Dividend Option: 10.9675

Annual Dividend Option: 10.9717

Annual Bonus Option<sup>^</sup>: 20.6498

Half Yearly Bonus Option<sup>^</sup>: 20.6847

Quarterly Bonus Option<sup>^</sup>: 20.6847

(Direct) Dividend Option: 10.7328

(Direct) Growth Option: 20.9227

(Direct) Bonus Option<sup>^</sup>: 11.2111

(Direct) Monthly Dividend Option: 11.2648

(Direct) Quarterly Dividend Option: 11.2962

(Direct) Half Yearly Dividend Option: 11.2962

(Direct) Annual Dividend Option: 11.2962

(Direct) Annual Bonus Option<sup>^</sup>: 10.7604

(Direct) Half Yearly Bonus Option<sup>^</sup>: 20.8918

(Direct) Quarterly Bonus Option<sup>^</sup>: 20.8918

**CORPUS (Cr)** : Month End AUM : 1845.91

Monthly AAUM : 2366.56

**PORTFOLIO TURNOVER RATIO** : 10.3921

**EXPENSE RATIO** : Normal - 1.05%, Direct - 0.70%

### PORTFOLIO

Issuer	Market Value (₹ In Lacs)	% to NAV	Market Value (₹ In Lacs) Futures
<b>Auto</b>	<b>2317.22</b>	<b>1.26</b>	<b>(2325.02)</b>
Ashok Leyland	22.81	0.01	(22.86)
Ashok Leyland - Futures			
Maruti Suzuki India	380.92	0.21	(383.03)
Maruti Suzuki India - Futures			
Tata Motors	1913.49	1.04	(1919.13)
Tata Motors - Futures			
<b>Banks</b>	<b>20232.48</b>	<b>10.96</b>	<b>(20395.17)</b>
Axis Bank	4410.41	2.39	(4436.23)
Axis Bank - Futures			
HDFC Bank	13823.19	7.49	(13949.01)
HDFC Bank - Futures			
The Federal Bank	828.67	0.45	(834.02)
The Federal Bank - Futures			
The Karnataka Bank	1170.21	0.63	(1175.91)
The Karnataka Bank - Futures			
<b>Cement</b>	<b>2015.84</b>	<b>1.09</b>	<b>(2027.73)</b>
Grasim Industries	92.26	0.05	(92.81)
Grasim Industries - Futures			
Jaiprakash Associates	417.65	0.23	(417.65)
Jaiprakash Associates - Futures			
The India Cements	1505.93	0.82	(1517.27)
The India Cements - Futures			
<b>Chemicals</b>	<b>3290.48</b>	<b>1.78</b>	<b>(3309.01)</b>
Pidilite Industries	47.14	0.03	

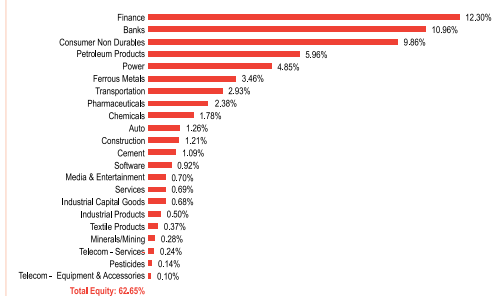
Pidilite Industries - Futures			(47.44)
Tata Chemicals	3243.34	1.76	
Tata Chemicals - Futures			(3261.57)
<b>Construction</b>	<b>2229.36</b>	<b>1.21</b>	<b>(2238.54)</b>
DLF	636.86	0.35	
DLF - Futures			(639.08)
Housing Development and Infrastructure	469.62	0.25	
Housing Development and Infrastructure - Futures			(470.59)
Indiabulls Real Estate	1122.88	0.61	
Indiabulls Real Estate - Futures			(1128.87)
<b>Consumer Non Durables</b>	<b>18196.92</b>	<b>9.86</b>	<b>(18287.32)</b>
Asian Paints	771.14	0.42	
Asian Paints - Futures			(776.16)
Britannia Industries	9311.41	5.04	
Britannia Industries - Futures			(9348.84)
Dabur India	324.87	0.18	
Dabur India - Futures			(326.89)
Hindustan Unilever	370.41	0.20	
Hindustan Unilever - Futures			(372.35)
ITC	3807.70	2.06	
ITC - Futures			(3826.84)
Tata Global Beverages	3375.60	1.83	
Tata Global Beverages - Futures			(3399.26)
United Breweries	235.79	0.13	
United Breweries - Futures			(236.99)
<b>Ferrous Metals</b>	<b>6382.38</b>	<b>3.46</b>	<b>(6393.90)</b>
Jindal Steel & Power	1539.39	0.83	
Jindal Steel & Power - Futures			(1544.50)
JSW Steel	4842.99	2.62	
JSW Steel - Futures			(4849.40)
<b>Finance</b>	<b>22713.29</b>	<b>12.30</b>	<b>(22813.47)</b>
Dewan Housing Finance Corporation	531.32	0.29	
Dewan Housing Finance Corporation - Futures			(532.68)
Housing Development Finance Corporation	2215.62	1.20	
Housing Development Finance Corporation - Futures			(2230.45)
IDFC	1214.71	0.66	
IDFC - Futures			(1220.72)
IFCI	1743.82	0.94	
IFCI - Futures			(1750.88)
Indiabulls Housing Finance	4570.10	2.48	
Indiabulls Housing Finance - Futures			(4593.65)
L&T Finance Holdings	1777.58	0.96	
L&T Finance Holdings - Futures			(1785.94)
LIC Housing Finance	5435.50	2.94	
LIC Housing Finance - Futures			(5439.36)
Reliance Capital	1624.42	0.88	
Reliance Capital - Futures			(1636.11)
Rural Electrification Corporation	505.25	0.27	
Rural Electrification Corporation - Futures			(508.59)
SKS Microfinance	3094.97	1.68	
SKS Microfinance - Futures			(3115.10)
<b>Industrial Capital Goods</b>	<b>1253.66</b>	<b>0.68</b>	<b>(1259.19)</b>
Siemens	1253.66	0.68	
Siemens - Futures			(1259.19)
<b>Industrial Products</b>	<b>921.38</b>	<b>0.50</b>	<b>(920.62)</b>
Jain Irrigation Systems	921.38	0.50	
Jain Irrigation Systems - Futures			(920.62)
<b>Media &amp; Entertainment</b>	<b>1293.75</b>	<b>0.70</b>	<b>(1301.91)</b>
Dish TV India	190.74	0.10	
Dish TV India - Futures			(192.06)
TV18 Broadcast	1103.01	0.60	
TV18 Broadcast - Futures			(1109.85)
<b>Minerals/Mining</b>	<b>515.00</b>	<b>0.28</b>	<b>(518.26)</b>
Coal India	515.00	0.28	
Coal India - Futures			(518.26)
<b>Pesticides</b>	<b>253.18</b>	<b>0.14</b>	<b>(254.82)</b>
UPL	253.18	0.14	
UPL - Futures			(254.82)
<b>Petroleum Products</b>	<b>11000.74</b>	<b>5.96</b>	<b>(11053.02)</b>
Bharat Petroleum Corporation	851.85	0.46	
Bharat Petroleum Corporation - Futures			(853.64)
Reliance Industries	10148.89	5.50	
Reliance Industries - Futures			(10199.38)
<b>Pharmaceuticals</b>	<b>4385.98</b>	<b>2.38</b>	<b>(4411.94)</b>
Aurobindo Pharma	156.43	0.08	

Aurobindo Pharma - Futures			(156.49)
Biocon	707.14	0.38	
Biocon - Futures			(711.16)
Cipla	2133.81	1.16	
Cipla - Futures			(2146.94)
Dr Reddy's Laboratories	1388.60	0.75	
Dr Reddy's Laboratories - Futures			(1397.34)
<b>Power</b>	<b>8954.33</b>	<b>4.85</b>	<b>(9003.65)</b>
Adani Power	454.74	0.25	
Adani Power - Futures			(455.40)
NTPC	3097.55	1.68	
NTPC - Futures			(3117.99)
Reliance Power	2898.79	1.57	
Reliance Power - Futures			(2913.46)
Tata Power Company	2503.25	1.36	
Tata Power Company - Futures			(2516.80)
<b>Services</b>	<b>1281.20</b>	<b>0.69</b>	<b>(1289.30)</b>
Aditya Birla Nuvo	1281.20	0.69	
Aditya Birla Nuvo - Futures			(1289.30)
<b>Software</b>	<b>1689.03</b>	<b>0.92</b>	<b>(1699.27)</b>
Tech Mahindra	1040.14	0.56	
Tech Mahindra - Futures			(1046.93)
Wipro	648.89	0.35	
Wipro - Futures			(652.34)
<b>Telecom - Equipment &amp; Accessories</b>	<b>183.72</b>	<b>0.10</b>	<b>(184.25)</b>
Bharti Infratel	183.72	0.10	
Bharti Infratel - Futures			(184.25)
<b>Telecom - Services</b>	<b>444.44</b>	<b>0.24</b>	<b>(446.97)</b>
Tata Communications	444.44	0.24	
Tata Communications - Futures			(446.97)
<b>Textile Products</b>	<b>690.86</b>	<b>0.37</b>	<b>(692.63)</b>
SRF	690.86	0.37	
SRF - Futures			(692.63)
<b>Transportation</b>	<b>5409.26</b>	<b>2.93</b>	<b>(5437.48)</b>
Adani Ports and Special Economic Zone	4803.40	2.60	
Adani Ports and Special Economic Zone - Futures			(4827.64)
Jet Airways (India)	605.86	0.33	
Jet Airways (India) - Futures			(609.85)
<b>Total Equity Holdings</b>	<b>115654.50</b>	<b>62.65</b>	<b>(116263.47)</b>

Issuer	Market Value (₹ In Lacs)	% to NAV	Rating
<b>Fixed Deposit Margin</b>	<b>49500.00</b>	<b>26.82</b>	
HDFC Bank	12000.00	6.50	
IndusInd Bank	37500.00	20.32	
<b>Corporate Debt</b>	<b>14024.74</b>	<b>7.60</b>	
RHC Holding	14024.74	7.60	CARE A1
<b>Total Debt Holdings</b>	<b>63524.74</b>	<b>34.41</b>	
<b>CBLO &amp; Others*</b>	<b>5411.86</b>	<b>2.93</b>	
<b>Total Assets</b>	<b>184591.10</b>	<b>100.00</b>	

Note: Nifty Futures that are sold is a complete hedge against the purchase of Nifty Basket.

### ASSET ALLOCATION



### PERFORMANCE (%)

Kindly Refer Page No. 9

Although classified under Equity category, Risk ratios are not calculated for JM Arbitrage Advantage Fund as the scheme is benchmarked to CLFI.



## JM High Liquidity Fund

(An Open - Ended Liquid Scheme)

### SNAPSHOT

**INVESTMENT OBJECTIVE** : To provide income by way of dividend (dividend plans) and capital gains (growth plan) through investing in debt and money market instruments.

**FUND MANAGER** : **Shalini Tibrewala**: (Managing this fund since December, 1997 & over 18 years of experience in fund management & financial services sector).

**INCEPTION®** : **Growth Option**: 31st December, 1997  
**Weekly Dividend Option**: 31st December, 1997  
**Daily Dividend Option**: 2nd July, 2001  
**Quarterly Dividend Option**: 23rd Sept, 2003  
**Bonus Option**: 17th August, 2002  
**Institutional Plan - Growth**: 4th April, 2003  
**Institutional Plan - WDO**: 4th April, 2003  
**Institutional Plan - DDO**: 28th July, 2003  
**Super Institutional Plan - Growth**: 19th May, 2004  
**Super Institutional Plan - DDO**: 19th May, 2004  
**Super Institutional Plan - WDO**: 19th May, 2004

**NAV DETAILS (In ₹ per unit)** : Growth Option: 41.3281  
 Weekly Dividend Option: 11.0175  
 Daily Dividend Option: 10.4302  
 Bonus Option: 13.2333  
 Quarterly Dividend Option: 23.3919  
 (Direct) Growth Option: 41.4345  
 (Direct) Weekly Dividend Option: 11.0201  
 (Direct) Daily Dividend Option: 10.4302  
 (Direct) Bonus Option: 13.2986  
 (Direct) Quarterly Dividend Option: 23.5090  
**Institutional Plan**: Daily Dividend Option: 10.0159  
**Super Institutional Plan**: Growth Option: 23.7646

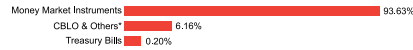
**CORPUS (Cr)** : Month End AUM : 2412.53  
 Monthly AAUM : 3974.49

**EXPENSE RATIO** : Normal - 0.21%, Direct - 0.15%

### PORTFOLIO

Issuer	% to NAV	Rating
<b>Money Market Instruments</b>	<b>93.63</b>	
<b>Certificate of Deposits</b>		
Allahabad Bank	1.23	ICRA A1+
Bank of Maharashtra	5.10	CRISIL A1+
Canara Bank	6.12	CRISIL A1+
Corporation Bank	7.14	CRISIL A1+
Dena Bank	3.07	CRISIL A1+
ICICI Bank	3.06	ICRA A1+
IDBI Bank	1.02	CRISIL A1+
IndusInd Bank	5.32	CRISIL A1+
Oriental Bank of Commerce	6.15	CRISIL A1+
Punjab & Sind Bank	2.05	ICRA A1+
State Bank of Bikaner & Jaipur	8.18	CARE A1+
State Bank of Mysore	4.09	ICRA A1+
Syndicate Bank	1.76	CARE A1+
UCO Bank	4.09	CRISIL A1+
Union Bank of India	8.20	CRISIL A1+
Vijaya Bank	2.05	CARE A1+
<b>Commercial Paper</b>		
Adani Enterprises	6.18	BWR A1+
Edelweiss Commodities Services	2.04	CRISIL A1+
IL & FS Transportation Networks	3.48	IND A1
Piramal Enterprises	3.70	ICRA A1+
Reliance Infrastructure	5.10	IND A1+
S. D. Corporation	4.48	CARE A1+ (SO)
<b>Treasury Bills</b>		
91 Day T-Bill	0.20	GOI SOV
<b>Total Debt Holdings</b>	<b>93.84</b>	
<b>CBLO &amp; Others*</b>	<b>6.16</b>	
<b>Total Assets</b>	<b>100.00</b>	

### ASSET ALLOCATION



### PERFORMANCE (%)

Kindly Refer Page No. 10

### PORTFOLIO STATISTICS

Portfolio Yield	8.22%
Modified Duration	0.1554 years
Average Maturity	0.1679 years

## JM Money Manager Fund - Regular Plan

(An Open - Ended Debt Scheme)

### SNAPSHOT

**INVESTMENT OBJECTIVE** : To generate stable long term returns with low risk strategy and capital appreciation/accretion through investments in debt instruments and related securities besides preservation of capital.

**FUND MANAGER** : **Vikas Agrawal**: (Managing this fund since July, 2011 & has total 10 years of experience in fixed income market).

**INCEPTION®** : **Normal Plan - Growth**: 27th Sept, 2006  
**Normal Plan - DDO**: 27th Sept, 2006  
**Normal Plan - WDO**: 26th July, 2007  
**Normal Plan - FDO**: 26th Sept, 2008  
**Normal Plan - Bonus**: 18th March, 2013

**NAV DETAILS (In ₹ per unit)** : Growth Option: 21.0931  
 Daily Dividend Option: 10.0350  
 Weekly Dividend Option: 10.6425  
 Fortnightly Dividend Option: 10.2805  
 Bonus Option: 21.1970  
 (Direct)-Growth Option: 21.2925  
 (Direct)-Daily Dividend Option: 10.0350  
 (Direct)-Weekly Dividend Option: 10.6537  
 (Direct)-Fortnightly Dividend Option: 10.3070  
 (Direct)-Bonus Option: 21.4132

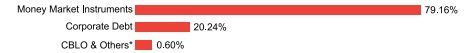
**CORPUS (Cr)** : Month End AUM : 75.35  
 Monthly AAUM : 83.44

**EXPENSE RATIO** : Normal - 1.00%, Direct - 0.46%

### PORTFOLIO

Issuer	% to NAV	Rating
<b>Money Market Instruments</b>	<b>79.16</b>	
<b>Certificate of Deposits</b>		
Andhra Bank	4.97	CARE A1+
Canara Bank	10.27	CRISIL A1+
Corporation Bank	6.20	CRISIL A1+
IDBI Bank	9.93	CRISIL A1+
NABARD	2.47	CRISIL A1+
<b>Commercial Paper</b>		
Century Textiles & Industries	10.55	CRISIL A1+
Cholamandalam Investment & Finance Company	6.14	ICRA A1+
L & T Finance Holdings	6.57	CARE A1+
Piramal Enterprises	9.23	ICRA A1+
Shapoorji Pallonji & Company	6.26	ICRA A1+
STCI Finance	6.57	CRISIL A1+
<b>Corporate Debt</b>		
<b>NABARD</b>	<b>6.84</b>	<b>CRISIL AAA</b>
RHC Holdings	6.65	CARE A1
Tata Autocomp Systems	6.76	CRISIL AA-
<b>Total Debt Holdings</b>	<b>99.40</b>	
<b>CBLO &amp; Others</b>	<b>0.60</b>	
<b>Total Assets</b>	<b>100.00</b>	

### ASSET ALLOCATION



### PERFORMANCE (%)

Kindly Refer Page No. 10

### PORTFOLIO STATISTICS

Portfolio Yield	8.71%
Modified Duration	1.2040 years
Average Maturity	1.7690 years

## JM Money Manager Fund - Super Plan

(An Open - Ended Debt Scheme)

### SNAPSHOT

**INVESTMENT OBJECTIVE** : To generate stable long term returns with low risk strategy and capital appreciation/accretion through investments in debt instruments and related securities besides preservation of capital.

**FUND MANAGER** : **Vikas Agrawal**: (Managing this fund since July, 2011 & has total 10 years of experience in fixed income market).

**INCEPTION®** : **Super Plan - Growth**: 27th Sept, 2006  
**Super Plan - DDO**: 27th Sept, 2006  
**Super Plan - WDO**: 12th October, 2007  
**Super Plan - FDO**: 2nd April, 2008  
**Super Plan - Bonus**: 18th March, 2013

**NAV DETAILS (In ₹ per unit)** : Growth Option: 21.6029  
 Daily Dividend Option: 10.0387  
 Weekly Dividend Option: 10.6858  
 Fortnightly Dividend Option: 10.3565  
 Bonus Option: 12.0351  
 (Direct)-Growth Option: 21.7374  
 (Direct)-Daily Dividend Option: 10.0419  
 (Direct)-Weekly Dividend Option: 10.6963  
 (Direct)-Fortnightly Dividend Option: 10.3707  
 (Direct)-Bonus Option: 12.0822

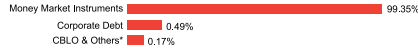
**CORPUS (Cr)** : Month End AUM : 216.57  
 Monthly AAUM : 220.19

**EXPENSE RATIO** : Normal - 0.60%, Direct - 0.39%

### PORTFOLIO

Issuer	% to NAV	Rating
<b>Money Market Instruments</b>	<b>99.35</b>	
<b>Certificate of Deposits</b>		
Andhra Bank	6.70	CARE A1+
Bank of Maharashtra	9.92	CRISIL A1+
Canara Bank	7.59	CRISIL A1+
Corporation Bank	8.63	CRISIL A1+
ICICI Bank	9.92	ICRA A1+
IDBI Bank	7.34	CRISIL A1+
NABARD	9.90	CRISIL A1+
Punjab & Sind Bank	9.92	ICRA A1+
<b>Commercial Paper</b>		
Canfin Homes	9.83	ICRA A1+
Housing Development Finance Corporation	9.55	ICRA A1+
Infrastructure Leasing & Financial Services	10.02	CARE A1+
<b>Corporate Debt</b>		
<b>Total Debt Holdings</b>	<b>0.49</b>	
Indian Railway Finance Corporation	0.49	CRISIL AAA
<b>Total Debt Holdings</b>	<b>99.83</b>	
<b>CBLO &amp; Others</b>	<b>0.17</b>	
<b>Total Assets</b>	<b>100.00</b>	

## ASSET ALLOCATION



## PERFORMANCE (%)

Kindly Refer Page No. 10

## PORTFOLIO STATISTICS

Portfolio Yield	7.64%
Modified Duration	0.7330 years
Average Maturity	0.8039 years

## JM Money Manager Fund - Super Plus Plan

(An Open - Ended Debt Scheme)

### SNAPSHOT

**INVESTMENT OBJECTIVE** : To generate stable long term returns with low risk strategy and capital appreciation/accretion through investments in debt instruments and related securities besides preservation of capital.

**FUND MANAGER** : **Vikas Agrawal**  
(Managing this fund since September 24, 2014 & has total 10 years of experience in fixed income market).

**INCEPTION®** : **Super Plus Plan - Growth**: 27th Sept, 2006  
**Super Plus Plan - DDO**: 27th Sept, 2006  
**Super Plus Plan - WDO**: 16th July, 2007  
**Super Plus Plan - FDO**: 12th July, 2007  
**Super Plus Plan - Bonus**^: 18th March, 2013

**NAV DETAILS (In ₹ per unit)** : Growth Option: 21.4584  
Daily Dividend Option: 10.0335  
Weekly Dividend Option: 10.6739  
Fortnightly Dividend Option: 10.3814  
Bonus Option^: 12.9268  
(Direct)-Growth Option: 21.5286  
(Direct)-Daily Dividend Option: 10.0336  
(Direct)-Weekly Dividend Option: 10.6898  
(Direct)-Fortnightly Dividend Option: 10.3966  
(Direct)-Bonus Option^: 12.9688

**CORPUS (Cr)** : Month End AUM : 725.18  
Monthly AAUM : 739.21

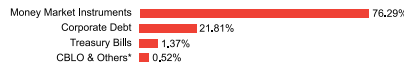
**EXPENSE RATIO** : Normal - 0.52%, Direct - 0.42%

## PORTFOLIO

Issuer	% to NAV	Rating
<b>Money Market Instruments</b>	<b>76.29</b>	
<b>Certificate of Deposits</b>		
Andhra Bank	6.83	CARE A1+
Bank of Maharashtra	0.26	CRISIL A1+
Canara Bank	10.01	CRISIL A1+
Corporation Bank	9.67	CRISIL A1+
Dena Bank	6.44	CRISIL A1+
ICICI Bank	6.70	ICRA A1+
IDBI Bank	7.13	CRISIL A1+
Punjab & Sind Bank	6.70	ICRA A1+
<b>Commercial Paper</b>		
Cholamandalam Investment & Finance Company	3.40	ICRA A1+
Cholamandalam Investment & Finance Company	4.84	ICRA AA
Dewan Housing Finance Corporation	3.40	CRISIL A1+
IL & FS Financial Services	0.68	ICRA A1+
IL & FS Financial Services	3.19	IND A1+
Infrastructure Leasing & Financial Services	6.37	IND A1+
Steel Authority of India	0.68	IND A1+

Corporate Debt	21.81	
Export Import Bank of India	3.46	CRISIL AAA
Indiabulls Housing Finance	3.45	CARE AAA
Indian Railway Finance Corporation	0.58	CRISIL AAA
India Infoline Housing Finance	1.54	ICRA AA
LIC Housing Finance	1.39	CRISIL AAA
Power Finance Corporation	6.93	CRISIL AAA
Power Grid Corporation	0.27	CRISIL AAA
Rural Electrification Corporation	4.18	CRISIL AAA
<b>Treasury Bills</b>	<b>1.37</b>	
91 Day T-Bill	1.37	GOI SOV
<b>Total Debt Holdings</b>	<b>99.48</b>	
<b>CBLO &amp; Others</b>	<b>0.52</b>	
<b>Total Assets</b>	<b>100.00</b>	

## ASSET ALLOCATION



## PERFORMANCE (%)

Kindly Refer Page No. 10

## PORTFOLIO STATISTICS

Portfolio Yield	7.98%
Modified Duration	1.0509 years
Average Maturity	1.3109 years

## JM Floater Long Term Fund

(An Open-Ended Income Scheme)

### SNAPSHOT

**INVESTMENT OBJECTIVE** : To provide regular income and capital appreciation through investment in floating rate debt instruments, fixed rate debt instruments swapped for floating rate returns and also fixed rate instruments and money market instruments.

**FUND MANAGER** : **Shalini Tibrewala**: (Managing this fund since March, 2006 & has over 18 years of experience in fund management & financial services sector).

**INCEPTION®** : **Growth** : 25th June, 2003  
**Dividend** : 25th June, 2003  
**Daily Dividend Option**: 22nd May, 2007  
**Weekly Dividend Option**: 22nd May, 2007  
**Bonus**^: 18th March, 2013  
**Premium Plan - Growth**: 13th October, 2004  
**Premium Plan - Dividend**: 13th October, 2004  
**Premium Plan - DDO**: 15th May, 2007  
**Premium Plan - WDO**: 18th May, 2007  
**Half Yearly Bonus Option**^: 23rd December, 2014  
**Monthly Dividend Option**: 23rd December, 2014

**NAV DETAILS (In ₹ per unit)** : Growth Option: 23.0910  
Dividend Option: 23.1626  
Daily Dividend Option: 10.0169  
Wkly Dividend Option: 10.5616  
Bonus Option^: 23.0912  
Half Yearly Bonus Option^: 23.1859  
Monthly Dividend Option^: 23.2561  
(Direct) Growth Option: 23.4600  
(Direct) Dividend Option: 23.6326  
(Direct) Daily Dividend Option: 10.0173  
(Direct) Wkly Dividend Option: 10.5692  
(Direct) Bonus Option^: 23.4137  
(Direct) Half Yearly Bonus Option^: 23.5447  
(Direct) Monthly Dividend Option^: 23.7181  
**Premium Plan - Growth Option**: 22.3434  
Dividend Option: 10.3567  
Daily Dividend Option: 10.0170

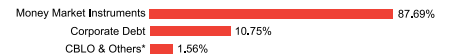
**CORPUS (Cr)** : Month End AUM : 93.21  
Monthly AAUM : 119.98

**EXPENSE RATIO** : Normal - 1.05%, Direct - 0.38%

## PORTFOLIO

Issuer	% to NAV	Rating
<b>Money Market Instruments</b>	<b>87.69</b>	
<b>Certificate of Deposits</b>		
Andhra Bank	8.50	CARE A1+
Canara Bank	10.59	CRISIL A1+
Syndicate Bank	5.30	CARE A1+
<b>Commercial Paper</b>		
Adani Enterprises	10.57	BWR A1+
IL & FS Transportation Networks	10.56	IND A1
Piramal Enterprises	10.63	ICRA A1+
Reliance Infrastructure	10.55	IND A1+
S. D. Corporation	10.55	CARE A1+ (SO)
Shapoorji Pallonji & Company	5.13	ICRA A1+
STCI Finance	5.31	CRISIL A1+
<b>Corporate Debt</b>	<b>10.75</b>	
RHC Holding	10.75	CARE A1
<b>Total Debt Holdings</b>	<b>98.44</b>	
<b>CBLO &amp; Others*</b>	<b>1.56</b>	
<b>Total Assets</b>	<b>100.00</b>	

## ASSET ALLOCATION



## PERFORMANCE (%)

Kindly Refer Page No. 10

## PORTFOLIO STATISTICS

Portfolio Yield	9.51%
Modified Duration	0.1559 years
Average Maturity	0.2561 years

## JM Floater Short Term Fund

(An Open-Ended Liquid Scheme)

### SNAPSHOT

**INVESTMENT OBJECTIVE** : To provide regular income and capital appreciation through investment in floating rate debt instruments, fixed rate debt instruments swapped for floating rate returns and also fixed rate instruments and money market instruments.

**FUND MANAGER** : **Shalini Tibrewala**  
(Managing this fund since September, 2006 & over 18 years of experience in fund management & financial services sector).

**INCEPTION®** : Growth: 25th June, 2003  
Daily Dividend Option: 25th June, 2003  
Bonus^: 18th March, 2013  
Half Yearly Bonus Option^: 23rd December, 2014  
Monthly Dividend Option: 23rd December, 2014

**NAV DETAILS (In ₹ per unit)** : Growth Option : 23.0443  
Daily Dividend Option : 10.0883  
Bonus Option^ : 23.1033  
Half Yearly Bonus Option^ : 23.1033  
Monthly Dividend Option: 11.0486  
(Direct) Growth Option : 23.1364  
(Direct) Daily Dividend Option : 10.0892  
(Direct) Bonus Option^ : 23.1955  
(Direct) Half Yearly Bonus Option^ : 23.2117  
(Direct) Monthly Dividend Option: 10.9059

**CORPUS (Cr)** : Month End AUM : 1.90  
Monthly AAUM : 7.21

**EXPENSE RATIO** : Normal - 0.32%, Direct - 0.22%

## PORTFOLIO

Issuer	% to NAV
<b>CBLO &amp; Others*</b>	<b>100.00</b>
<b>Total Assets</b>	<b>100.00</b>

## ASSET ALLOCATION





## PERFORMANCE (%)

Kindly Refer Page No. 10

## PORTFOLIO STATISTICS

Portfolio Yield	6.00%
Modified Duration	0.0026 Years
Avg. Maturity	0.0110 Years

## JM Short Term Fund

(An Open-Ended Income Scheme)

### SNAPSHOT

**INVESTMENT OBJECTIVE** : To generate regular returns and high level of liquidity with low risk strategy and capital appreciation / accretion through investment in debt instruments and related securities besides preservation of capital.

**FUND MANAGER** : **Vikas Agrawal**  
(Managing this fund since August 8, 2014 & has total 10 years of experience in fixed income market).

**INCEPTION<sup>®</sup>** : **Normal Plan - Growth**: 24th June, 2002  
**Normal Plan - Dividend**: 24th June, 2002  
**Normal Plan - DDO**: 31st March, 2011  
**Growth**: 4th April, 2003  
**Dividend**: 4th April, 2003  
**Daily Dividend Option**: 6th April, 2011

**NAV DETAILS (In ₹ per unit)** : Growth Option: 21.2197  
Dividend Option: 10.5755  
Daily Dividend Option: 11.2932  
(Direct)-Growth Option: 21.3861  
(Direct)-Dividend Option: 10.6109  
(Direct)-Daily Dividend Option: 11.5539  
Regular-Growth Option: 28.9873  
Regular-Dividend Option: 11.6396  
Regular-Daily Dividend Option: 11.1967

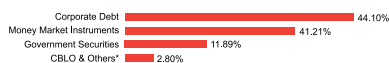
**CORPUS (Cr)** : Month End AUM : 38.31  
Monthly AAUM : 40.04

**EXPENSE RATIO** : Normal - 0.98%, Direct - 0.67%

## PORTFOLIO

Issuer	% to NAV	Rating
<b>Money Market Instruments</b>	<b>41.21</b>	
<b>Certificate of Deposits</b>		
Andhra Bank	6.11	CARE A1+
Corporation Bank	4.88	CRISIL A1+
Vijaya Bank	7.30	CARE A1+
<b>Commercial Paper</b>		
Canfin Homes	4.83	ICRA A1+
Century Textiles & Industries	5.19	CRISIL A1+
Infrastructure Leasing & Financial Services	7.73	CARE A1+
TGS Investment & Trade	5.18	ICRA A1+
<b>Government Securities</b>	<b>11.89</b>	
7.88% GOI 2030	7.21	GOI SOV
8.13% GOI 2045	4.68	GOI SOV
<b>Corporate Debt</b>	<b>44.10</b>	
Power Grid Corporation	17.45	CRISIL AAA
LIC Housing Finance	13.13	CRISIL AAA
Power Finance Corporation	13.52	CRISIL AAA
<b>Total Debt Holdings</b>	<b>97.20</b>	
<b>CBLO &amp; Others*</b>	<b>2.80</b>	
<b>Total Assets</b>	<b>100.00</b>	

## ASSET ALLOCATION



## PERFORMANCE (%)

Kindly Refer Page No. 9

## PORTFOLIO STATISTICS

Portfolio Yield	8.58%
Modified Duration	2.4596 Years
Avg. Maturity	4.2456 Years

## JM Income Fund

(An Open-Ended Income Scheme)

### SNAPSHOT

**INVESTMENT OBJECTIVE** : To generate stable long term returns with low risk strategy and capital appreciation / accretion through investment in debt instruments and related securities besides preservation of capital.

**FUND MANAGER** : **Vikas Agrawal**  
(Managing this fund since August 8, 2014 & has total 10 years of experience in fixed income market).

**INCEPTION<sup>®</sup>** : **Growth Option**: 1st April, 1995  
**Quarterly Dividend Option**: 1st April, 1995  
**Bonus Option<sup>^</sup>**: 18th March, 2002

**NAV DETAILS (In ₹ per unit)** : Growth Option: 42.2144  
Quarterly Dividend Option: 14.3531  
Bonus Option<sup>^</sup>: 17.2710  
(Direct)-Growth Option: 43.5976  
(Direct)-Quarterly Dividend Option: 15.3734  
(Direct)-Bonus Option<sup>^</sup>: 18.6276

**CORPUS (Cr)** : Month End AUM : 994.57  
Monthly AAUM : 540.52

**EXPENSE RATIO** : Normal - 1.40%, Direct - 0.40%

## PORTFOLIO

Issuer	% to NAV	Rating
<b>Money Market Instruments</b>	<b>51.31</b>	
<b>Certificate of Deposits</b>		
Corporation Bank	4.70	CRISIL A1+
Export Import Bank of India	4.71	CRISIL A1+
ICICI Bank	2.35	ICRA A1+
IDBI Bank	4.70	CRISIL A1+
Vijaya Bank	2.06	CARE A1+
<b>Commercial Paper</b>		
Birla TMT Holdings	2.50	CRISIL A1+
ECL Finance	4.96	CRISIL A1+
Indiabulls Real Estate	6.48	CARE A1+
Indiabulls Ventures	4.49	BWR A1+
Piramal Enterprises	2.78	ICRA A1+
Shapoorji Pallonji & Company	4.30	ICRA A1+
Tata Capital Housing Finance	2.48	CRISIL A1+
TGS Investment & Trade	4.79	ICRA A1+
<b>Corporate Debt</b>	<b>46.77</b>	
Housing and Urban Development Corporation	7.57	IND AAA
India Infrastructure Finance Company	5.76	ICRA AAA
Indiabulls Housing Finance	5.03	CARE AAA
Indian Railway Finance Corporation	9.61	CRISIL AAA
National Highway Authority of India	3.31	IND AAA
National Housing Bank	2.49	CRISIL AAA
Power Finance Corporation	5.91	CRISIL AAA
Power Grid Corporation	0.15	CRISIL AAA
Rural Electrification Corporation	6.92	CRISIL AAA
<b>Total Debt Holdings</b>	<b>98.08</b>	
<b>CBLO &amp; Others*</b>	<b>1.92</b>	
<b>Total Assets</b>	<b>100.00</b>	

## ASSET ALLOCATION



## PERFORMANCE (%)

Kindly Refer Page No. 9

## PORTFOLIO STATISTICS

Portfolio Yield	8.15%
Modified Duration	3.1112 Years
Avg. Maturity	4.6474 Years

## JM G-Sec Fund

(An Open-Ended Dedicated Gilt Scheme)

### SNAPSHOT

**INVESTMENT OBJECTIVE** : To provide ultimate level of safety to its unitholders through investments in sovereign securities issued by the Central and State Government.

**FUND MANAGER** : **Vikas Agrawal**  
(Managing this fund since August 8, 2014 & has total 10 years of experience in fixed income market).

**INCEPTION<sup>®</sup>** : **Growth Option** : 29th September, 1999  
**Quarterly Dividend Option** : 29th September, 1999  
**Bonus Option<sup>^</sup>** : 30th November, 2002

**NAV DETAILS (In ₹ per unit)** : Growth Option: 46.3944  
Monthly Dividend Option: 21.3766  
Half Yearly Dividend Option: 21.3766  
Quarterly Dividend Option: 21.2033  
Annual Dividend Option: 21.3766  
Bonus Option<sup>^</sup>: 22.5673  
(Direct)-Growth Option: 47.4149  
(Direct)-Monthly Dividend Option: 21.9632  
(Direct)-Half Yearly Dividend Option: 21.9632  
(Direct)-Quarterly Dividend Option: 21.7892  
(Direct)-Annual Dividend Option: 21.9632  
(Direct)-Bonus Option<sup>^</sup>: 24.0860

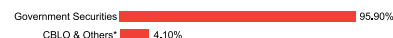
**CORPUS (Cr)** : Month End AUM : 26.91  
Monthly AAUM : 26.85

**EXPENSE RATIO** : Normal - 1.75%, Direct - 0.96%

## PORTFOLIO

Issuer	% to NAV	Rating
<b>Government Securities</b>	<b>95.90</b>	
7.59% GOI 2029	18.42	GOI SOV
7.88% GOI 2030	27.04	GOI SOV
8.13% GOI 2045	50.44	GOI SOV
<b>Total Debt Holdings</b>	<b>95.90</b>	
<b>CBLO &amp; Others*</b>	<b>4.10</b>	
<b>Total Assets</b>	<b>100.00</b>	

## ASSET ALLOCATION



## PERFORMANCE (%)

Kindly Refer Page No. 9

## PORTFOLIO STATISTICS

Portfolio Yield	7.80%
Modified Duration	9.0856 Years
Avg. Maturity	21.1571 Years

(\*) Others may include net receivables / payables, cash, cash equivalents, stocks in transition and other instruments such as warrants, convertibles etc.

^ In terms of AMFI Best Practice Guidelines Circular No. 58 dated May 19, 2015, the Bonus Options under all the Schemes of JM Financial Mutual Fund are discontinued w.e.f. July 7, 2015. Fresh subscriptions through (fresh/additional/switches/STP/SIP) under the Bonus Options of all the existing schemes of JM Financial Mutual Fund have been discontinued till further notice. The existing and fresh SIP transactions under the Bonus Options of all the Schemes has also been discontinued from the effective date.

## ANNEXURE FOR RETURNS OF ALL THE SCHEMES

Performance as on March 31, 2016									
Scheme Name	Mar 31, 2015 to Mar 31, 2016		Mar 31, 2014 to Mar 31, 2015		Mar 31, 2013 to Mar 31, 2014		Since inception till Mar 31, 2016 (CAGR)		Inception Date@
	Final Values of Initial investment of ₹ 10000	Scheme Returns (%)	Final Values of Initial investment of ₹ 10000	Scheme Returns (%)	Final Values of Initial investment of ₹ 10000	Scheme Returns (%)	Final Values of Initial investment of ₹ 10000	Scheme Returns (%) (CAGR)	
<b>Equity Schemes</b>									
<b>Funds Managed by Sanjay Chhabaria</b>									
<b>JM Balanced Fund</b>	9427	(5.73)	13242	32.42	12736	27.36	107658	11.97	1-Apr-95
Bench Mark Crisil Balanced Fund Index	9710	(2.90)	12253	22.53	11340	13.40	N A	N A	
Crisil 1 Year T Bill*	10769	7.69	10874	8.74	10584	5.84	43950	7.30	
S & P Nifty Index*	9114	(8.86)	12665	26.65	11798	17.98	78147	10.28	
<b>JM Multi Strategy Fund</b>	8991	(10.09)	14871	48.71	12172	21.72	19667	9.41	23-Sep-08
Bench Mark BSE 500	9218	(7.82)	13319	33.19	11708	17.08	19621	9.37	
S & P Nifty Index*	9114	(8.86)	12665	26.65	11798	17.98	18751	8.72	
<b>Funds Managed by Asit Bhandarkar</b>									
<b>JM Basic Fund</b>	9176	(8.24)	14924	49.24	11697	16.97	158865	15.81	2-June-97
Bench Mark BSE 200 Index	9214	(7.86)	13193	31.93	11719	17.19	89066	12.31	
S & P Nifty Index*	9114	(8.86)	12665	26.65	11798	17.98	72664	11.10	
<b>Funds jointly managed by Chaitanya Choksi and Sanjay Chhabaria</b>									
<b>JM Equity Fund</b>	9069	(9.31)	14417	44.17	11625	16.25	51082	8.07	1-Apr-95
Bench Mark BSE Sensex	9064	(9.36)	12489	24.89	11885	18.85	77713	10.25	
S & P Nifty Index*	9114	(8.86)	12665	26.65	11798	17.98	78147	10.28	
<b>JM Tax Gain Fund</b>	9140	(8.60)	14789	47.89	12540	25.40	10684	0.83	31-Mar-08
Bench Mark BSE 500	9218	(7.82)	13319	33.19	11708	17.08	16542	6.49	
S & P Nifty Index*	9114	(8.86)	12665	26.65	11798	17.98	17494	6.33	
<b>Funds jointly managed by Chaitanya Choksi and Asit Bhandarkar</b>									
<b>JM Core 11 Fund</b>	8961	(10.39)	14167	41.67	12107	21.07	5261	(7.64)	5-Mar-08
Bench Mark BSE Sensex	9064	(9.36)	12489	24.89	11885	18.85	15320	5.42	
S & P Nifty Index*	9114	(8.86)	12665	26.65	11798	17.98	15724	5.76	
<b>Funds jointly managed by Chaitanya Choksi, Asit Bhandarkar and Sanjay Chhabaria</b>									
<b>JM Arbitrage Advantage Fund</b>	10653	6.53	10820	8.20	10935	9.35	20570	7.71	18-July-06
Bench Mark Crisil Liquid Fund Index	10806	8.06	10898	8.98	10954	9.54	20356	7.59	
S & P Nifty Index #	9114	(8.86)	12665	26.65	11798	17.98	25849	10.28	
# Scheme performance may not be strictly comparable with that of its Additional Benchmark since the scheme does not take directional call in equity markets but is limited to availing arbitrage opportunities, etc.									
Performance as on March 31, 2016									
Scheme Name	Mar 31, 2015 to Mar 31, 2016		Mar 31, 2014 to Mar 31, 2015		Mar 31, 2013 to Mar 31, 2014		Since inception till Mar 31, 2016 (CAGR)		Inception Date@
	Final Values of Initial investment of ₹ 10000	Scheme Returns (%)	Final Values of Initial investment of ₹ 10000	Scheme Returns (%)	Final Values of Initial investment of ₹ 10000	Scheme Returns (%)	Final Values of Initial investment of ₹ 10000	Scheme Returns (%) (CAGR)	
<b>Debt Schemes</b>									
<b>Funds Managed by Vikas Agrawal</b>									
<b>JM Gsec Fund</b>	10467	4.67	11493	14.93	10340	3.40	46394	9.74	29-Sep-99
Bench Mark I Sec Composite Index	10822	8.22	11572	15.72	10391	3.91	N A	N A	
Crisil 10 Year G Sec Paper*	10797	7.97	11463	14.63	9899	(1.01)	N A	N A	
<b>JM Income Fund</b>	10206	2.06	11365	13.65	10472	4.72	42214	7.09	1-Apr-95
Bench Mark Crisil Composite Bond Fund Index	10824	8.24	11467	14.67	10432	4.32	N A	N A	
Crisil 10 Year G Sec Paper*	10797	7.97	11463	14.63	9899	(1.01)	N A	N A	
<b>JM Short Term Fund</b>	10687	6.87	11027	10.27	10736	7.36	21220	5.96	24-June-02
Bench Mark Crisil Liquid Fund Index	10806	8.06	10906	9.06	10946	9.46	23623	6.84	
Crisil 1 Year T Bill*	10769	7.69	10882	8.82	10577	5.77	20963	5.86	

## ANNEXURE FOR RETURNS OF ALL THE SCHEMES

Scheme Name	Mar 31, 2015 to Mar 31, 2016		Mar 31, 2014 to Mar 31, 2015		Mar 31, 2013 to Mar 31, 2014		Since inception till Mar 31, 2016 (CAGR)		Inception Date@
	Final Values of Initial investment of ₹ 10000	Scheme Returns (%)	Final Values of Initial investment of ₹ 10000	Scheme Returns (%)	Final Values of Initial investment of ₹ 10000	Scheme Returns (%)	Final Values of Initial investment of ₹ 10000	Scheme Returns (%) (CAGR)	
<b>JM Money Manager Fund Regular Plan</b>	<b>10856</b>	<b>8.56</b>	<b>10879</b>	<b>8.79</b>	<b>10963</b>	<b>9.63</b>	<b>21093</b>	<b>8.16</b>	<b>27-Sep-06</b>
Bench Mark Crisil Liquid Fund Index	10806	8.06	10906	9.06	10946	9.46	20139	7.64	
Crisil 1 Year T Bill*	10769	7.69	10882	8.82	10577	5.77	17869	6.29	
<b>JM Money Manager Fund Super Plan</b>	<b>10823</b>	<b>8.23</b>	<b>10887</b>	<b>8.87</b>	<b>10954</b>	<b>9.54</b>	<b>21603</b>	<b>8.43</b>	<b>27-Sep-06</b>
Bench Mark Crisil Liquid Fund Index	10806	8.06	10906	9.06	10946	9.46	20139	7.64	
Crisil 1 Year T Bill*	10769	7.69	10882	8.82	10577	5.77	17869	6.29	
<b>JM Money Manager Fund Super Plus Plan</b>	<b>10838</b>	<b>8.38</b>	<b>10896</b>	<b>8.96</b>	<b>10936</b>	<b>9.36</b>	<b>21458</b>	<b>8.36</b>	<b>27-Sep-06</b>
Bench Mark Crisil Liquid Fund Index	10806	8.06	10906	9.06	10946	9.46	20139	7.64	
Crisil 1 Year T Bill*	10769	7.69	10882	8.82	10577	5.77	17869	6.29	
<b>Funds Managed by Shalini Tibrewala</b>									
<b>JM Floater Long Term Fund</b>	<b>10889</b>	<b>8.89</b>	<b>10892</b>	<b>8.92</b>	<b>10855</b>	<b>8.55</b>	<b>23091</b>	<b>6.77</b>	<b>25-June-03</b>
Bench Mark Crisil Liquid Fund Index	10806	8.06	10906	9.06	10946	9.46	23367	6.87	
Crisil 1 Year T Bill*	10769	7.69	10882	8.82	10577	5.77	20681	5.85	
<b>JM MIP Fund</b>	<b>10525</b>	<b>5.25</b>	<b>11348</b>	<b>13.48</b>	<b>11010</b>	<b>10.10</b>	<b>22613</b>	<b>6.72</b>	<b>18-Sep-03</b>
Bench Mark Crisil MIP Blended Index	10567	5.67	11654	16.54	10643	6.43	26467	8.07	
S & P Nifty Index*	9114	(8.86)	12681	26.81	11783	17.83	59419	15.27	
Crisil 1 Year T Bill*	10769	7.69	10882	8.82	10577	5.77	20397	5.85	

Performance for Liquid Schemes									
Scheme Name	Mar 31, 2015 to Mar 31, 2016		Mar 31, 2014 to Mar 31, 2015		Mar 31, 2013 to Mar 31, 2014		Since inception till Mar 31, 2016 (CAGR)		Inception Date@
	Final Values of Initial investment of ₹ 10000	Scheme Returns (%)	Final Values of Initial investment of ₹ 10000	Scheme Returns (%)	Final Values of Initial investment of ₹ 10000	Scheme Returns (%)	Final Values of Initial investment of ₹ 10000	Scheme Returns (%) (CAGR)	
<b>Funds Managed by Shalini Tibrewala</b>									
<b>JM High Liquidity Fund</b>	<b>10831</b>	<b>8.31</b>	<b>10903</b>	<b>9.03</b>	<b>10943</b>	<b>9.43</b>	<b>41328</b>	<b>8.08</b>	<b>31-Dec-97</b>
Bench Mark Crisil Liquid Fund Index	10806	8.06	10898	8.98	10946	9.46	N A	N A	
Crisil 1 Year T Bill*	10769	7.69	10874	8.74	10577	5.77	32167	6.61	
<b>JM Floater Short Term Fund</b>	<b>10662</b>	<b>6.62</b>	<b>10836</b>	<b>8.36</b>	<b>10850</b>	<b>8.50</b>	<b>23044</b>	<b>6.75</b>	<b>25-June-03</b>
Bench Mark Crisil Liquid Fund Index	10806	8.06	10898	8.98	10946	9.46	23367	6.87	
Crisil 1 Year T Bill*	10769	7.69	10874	8.74	10577	5.77	20681	5.85	

Scheme Name	Simple Annualised Returns (%)					Inception Date@
	7 Days	15 Days	1 mth	3 mths	6 mths	
<b>Funds Managed by Shalini Tibrewala</b>						
<b>JM High Liquidity Fund</b>	<b>12.57</b>	<b>10.45</b>	<b>9.10</b>	<b>8.14</b>	<b>7.97</b>	<b>31-Dec-97</b>
Bench Mark Crisil Liquid Fund Index	14.43	10.99	9.85	7.96	7.67	
Crisil 1 Year T Bill*	7.17	6.92	7.50	6.90	6.82	
<b>JM Floater Short Term Fund</b>	<b>6.18</b>	<b>6.20</b>	<b>6.09</b>	<b>6.40</b>	<b>6.45</b>	<b>25-June-03</b>
Bench Mark Crisil Liquid Fund Index	14.43	10.99	9.85	7.96	7.67	
Crisil 1 Year T Bill*	7.17	6.92	7.50	6.90	6.82	

\*Additional Benchmark @ Inception Date is considered as the date of first time allotment of units.

Past performance may or may not be sustained in future and the same may not necessarily provide the basis for comparison with other investment.

Absolute returns are computed on investments of ₹10,000. Returns are computed on Compounded Annual Growth Rate (CAGR) basis. Load is not considered for computation of returns. Growth Option has been considered for calculating the performance of the above mentioned schemes.

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

## ANNEXURE FOR SIP RETURNS OF ALL THE SCHEMES

SIP Performance as on March 31, 2016							
JM Balanced Fund	1 Year	3 Year	5 Year	7 Year	10 Year	15 Year	Since Inception
Total Amount Invested	120000	360000	600000	840000	1200000	1800000	2520000
Market Value (31st March 2016)	117025	412634	803889	1214412	1827551	4168169	10720899
SIP Yield (%)	-4.57	9.07	11.65	10.36	8.15	10.44	12.22
Benchmark Yield (%) (Crisil Balance Fund Index)	-1.47	7.10	8.75	8.41	8.60	11.05	9.95
Additional Benchmark Yield (%) (BSE Sensex)	-8.20	4.10	7.49	7.41	7.74	13.25	11.82
JM Basic Fund	1 Year	3 Year	5 Year	7 Year	10 Year	15 Year	Since Inception
Total Amount Invested	120000	360000	600000	840000	1200000	1800000	2260000
Market Value (31st March 2016)	113830	434370	818987	1112625	1514584	3405438	8603181
SIP Yield (%)	-9.40	12.59	12.40	7.90	4.56	8.03	12.73
Benchmark Yield (%) (BSE 200)	-7.08	7.28	9.35	8.63	8.68	14.07	13.51
Additional Benchmark Yield (%) (BSE Sensex)	-8.20	4.10	7.49	7.41	7.74	13.25	12.39
JM Equity Fund	1 Year	3 Year	5 Year	7 Year	10 Year	15 Year	Since Inception
Total Amount Invested	120000	360000	600000	840000	1200000	1800000	2520000
Market Value (31st March 2016)	114813	417517	789465	1151739	1697350	4727687	8366560
SIP Yield (%)	-7.92	9.87	10.92	8.87	6.75	11.92	10.28
Benchmark Yield (%) (BSE Sensex)	-8.20	4.10	7.49	7.41	7.74	13.25	11.82
Additional Benchmark Yield (%) (BSE Sensex)	-8.20	4.10	7.49	7.41	7.74	13.25	11.82
JM Core 11 Fund	1 Year	3 Year	5 Year	7 Year	10 Year	15 Year	Since Inception
Total Amount Invested	120000	360000	600000	840000	-	-	970000
Market Value (31st March 2016)	113469	414938	783030	1082080	-	-	1243454
SIP Yield (%)	-9.94	9.45	10.59	7.13	-	-	6.08
Benchmark Yield (%) (BSE Sensex)	-8.20	4.10	7.49	7.40	-	-	8.36
Additional Benchmark Yield (%) (BSE Sensex)	-8.20	4.10	7.49	7.41	-	-	8.36
JM Multi Strategy Fund	1 Year	3 Year	5 Year	7 Year	10 Year	15 Year	Since Inception
Total Amount Invested	120000	360000	600000	840000	-	-	910000
Market Value (31st March 2016)	112749	424333	810826	1153751	-	-	1333408
SIP Yield (%)	-11.02	10.98	12	8.92	-	-	10.04
Benchmark Yield (%) (BSE 500)	-7.43	7.63	9.41	8.64	-	-	10.15
Additional Benchmark Yield (%) (BSE Sensex)	-8.20	4.10	7.49	7.41	-	-	8.85
JM Tax Gain Fund	1 Year	3 Year	5 Year	7 Year	10 Year	15 Year	Since Inception
Total Amount Invested	120000	360000	600000	840000	-	-	960000
Market Value (31st March 2016)	113236	430980	837912	1223107	-	-	1448745
SIP Yield (%)	-10.29	12.05	13.33	10.56	-	-	10.20
Benchmark Yield (%) (BSE 500)	-7.43	7.63	9.41	8.64	-	-	9.68
Additional Benchmark Yield (%) (BSE Sensex)	-8.20	4.10	7.49	7.41	-	-	8.51

**Past performance may or may not be sustained in the future.** Assuming Rs. 10,000 invested systematically on the first Business Day of every month over a period of time. CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return) for Regular Plan - Growth Option. Load is not taken into consideration for computation of performance. The above investment simulation is for illustrative purposes only and should not be construed as a promise on minimum returns and safeguard of capital. The AMC / Mutual Fund is not guaranteeing or promising or forecasting any returns. SIP does not assure a profit or guarantee protection against a loss in a declining market.

# DIVIDEND HISTORY

## JM Equity Fund

Financial Year	Record Date	Dividend (₹ per unit)
<b>Half Yearly Dividend</b>		
FY 2015-16 <sup>5</sup>	30-Mar-16	6.2500

After payment of dividend, the NAV falls to the extent of payout and distribution taxes wherever applicable. Past performance may or may not be sustained in future. The face value per unit is ₹ 10/-.<sup>5</sup> Includes Dividend Distribution Tax.

## JM Balanced Fund

Financial Year	Record Date	Dividend (₹ per unit)
<b>Dividend</b>		
FY 2015-16 <sup>5</sup>	28-Jan-16	5.2000
	25-Mar-15	8.8700
	27-Jul-15	2.5000

### Quarterly Dividend

FY 2015-16 <sup>5</sup>	18-Jun-15	4.7500
	26-Dec-15	4.0000
	30-Mar-16	6.0000

After payment of dividend, the NAV falls to the extent of payout and distribution taxes wherever applicable. Past performance may or may not be sustained in future. The face value per unit is ₹ 10/-.<sup>5</sup> Includes Dividend Distribution Tax.

## JM MIP Fund

Financial Year	Record Date	Dividend (₹ per unit)
<b>Monthly Dividend</b>		
FY 2015-16 <sup>5</sup>	01-Dec-15	0.0500
	01-Jan-16	0.0759
	01-Feb-16	0.0791

### Monthly Dividend (Direct)

FY 2015-16 <sup>5</sup>	01-Dec-15	0.0400
	01-Jan-16	0.0917
	01-Feb-16	0.0939

After payment of dividend, the NAV falls to the extent of payout and distribution taxes wherever applicable. Past performance may or may not be sustained in future. The face value per unit is ₹ 10/-.<sup>5</sup> Includes Dividend Distribution Tax.

## JM Arbitrage Advantage Fund

Financial Year	Record Date	Dividend (₹ per unit)
<b>Dividend</b>		
FY 2015-16 <sup>5</sup>	27-Jan-16	0.0600
	27-Jan-16 (Direct)	0.0600
	23-Feb-16	0.0600
	23-Feb-16 (Direct)	0.0600
	30-Mar-16	0.0600
	30-Mar-16 (Direct)	0.0600

After payment of dividend, the NAV falls to the extent of payout and distribution taxes wherever applicable. Past performance may or may not be sustained in future. The face value per unit is ₹ 10/-.<sup>5</sup> Includes Dividend Distribution Tax.

## JM High Liquidity Fund

Financial Year	Record Date	Dividend (₹ per unit)
<b>Weekly Dividend</b>		
FY 2015-16 <sup>5</sup>	14-Mar-16	0.0168
	14-Mar-16 (Direct)	0.0170
	21-Mar-16	0.0175
	21-Mar-16 (Direct)	0.0176
	28-Mar-16	0.0175
	28-Mar-16 (Direct)	0.0175

After payment of dividend, the NAV falls to the extent of payout and distribution taxes wherever applicable. Past performance may or may not be sustained in future. The face value per unit is ₹ 10/-.<sup>5</sup> Includes Dividend Distribution Tax.

## JM Money Manager Fund

Financial Year	Record Date	Dividend (₹ per unit)
<b>Regular Plan - Weekly Dividend</b>		
FY 2015-16 <sup>5</sup>	14-Mar-16	0.0203
	14-Mar-16 (Direct)	0.0220
	21-Mar-16	0.0203
	21-Mar-16 (Direct)	0.0222
	28-Mar-16	0.0139
	28-Mar-16 (Direct)	0.0157
<b>Regular Plan - Fortnightly Dividend</b>		
FY 2015-16 <sup>5</sup>	22-Feb-16	0.0231
	22-Feb-16 (Direct)	0.0251
	08-Mar-16	0.0334
	08-Mar-16 (Direct)	0.0357
	21-Mar-16	0.0393
	21-Mar-16 (Direct)	0.0411

## Super Plan - Weekly Dividend

FY 2015-16 <sup>5</sup>	14-Mar-16	0.0253
	14-Mar-16 (Direct)	0.0262
	21-Mar-16	0.0145
	21-Mar-16 (Direct)	0.0156
	28-Mar-16	0.0124
	28-Mar-16 (Direct)	0.0136

## Super Plan - Fortnightly Dividend

FY 2015-16 <sup>5</sup>	22-Feb-16	0.0266
	22-Feb-16 (Direct)	0.0288
	08-Mar-16	0.0289
	08-Mar-16 (Direct)	0.0312
	21-Mar-16	0.0386
	21-Mar-16 (Direct)	0.0406

## Super Plus Plan - Weekly Dividend

FY 2015-16 <sup>5</sup>	14-Mar-16	0.0250
	14-Mar-16 (Direct)	0.0253
	21-Mar-16	0.0260
	21-Mar-16 (Direct)	0.0262
	28-Mar-16	0.0116
	28-Mar-16 (Direct)	0.0118

## Super Plus Plan - Fortnightly Dividend

FY 2015-16 <sup>5</sup>	22-Feb-16	0.0178
	22-Feb-16 (Direct)	0.0182
	08-Mar-16	0.0370
	08-Mar-16 (Direct)	0.0374
	21-Mar-16	0.0496
	21-Mar-16 (Direct)	0.0501

After payment of dividend, the NAV falls to the extent of payout and distribution taxes wherever applicable. Past performance may or may not be sustained in future. The face value per unit is ₹ 10/-.<sup>5</sup> Includes Dividend Distribution Tax.

## JM Floater Long Term Fund

Financial Year	Record Date	Dividend (₹ per unit)
<b>Regular Weekly Dividend</b>		
FY 2015-16 <sup>5</sup>	14-Mar-16	0.0144
	14-Mar-16 (Direct)	0.0161
	21-Mar-16	0.0163
	21-Mar-16 (Direct)	0.0183
	28-Mar-16	0.0154
	28-Mar-16 (Direct)	0.0175

### Premium Dividend

FY 2015-16 <sup>5</sup>	22-Feb-16	0.0315
	08-Mar-16	0.0345
	21-Mar-16	0.0310

After payment of dividend, the NAV falls to the extent of payout and distribution taxes wherever applicable. Past performance may or may not be sustained in future. The face value per unit is ₹ 10/-.<sup>5</sup> Includes Dividend Distribution Tax.

## JM Short Term Fund

Financial Year	Record Date	Dividend (₹ per unit)
<b>Dividend</b>		
FY 2015-16 <sup>5</sup>	08-Feb-16	0.0075
	08-Feb-16 (Direct)	0.0085
	08-Mar-16	0.0464
	08-Mar-16 (Direct)	0.0488
	21-Mar-16	0.0856
	21-Mar-16 (Direct)	0.0869

After payment of dividend, the NAV falls to the extent of payout and distribution taxes wherever applicable. Past performance may or may not be sustained in future. The face value per unit is ₹ 10/-.<sup>5</sup> Includes Dividend Distribution Tax.



## JM EQUITY SCHEMES AT A GLANCE

### Introduction of no Entry Load and treatment of Exit Load.

In accordance with the requirements specified by the SEBI circular no. SEBI/IMD/CIR No.4/168230/09 dated June 30, 2009, no entry load is being charged for fresh purchase / additional purchase / switch-in transactions accepted by the Fund with effect from August 1, 2009. Similarly, no entry load is being charged with respect to applications for fresh registrations under Systematic Investment Plan/Systematic Transfer Plan accepted by the Fund with effect from August 1, 2009. Also, in compliance with SEBI Circular no. SEBI / IMD / CIR No. 7 /173650 / 2009 dated August 17, 2009, parity among all classes of unit holders in terms of charging exit load is made applicable at the portfolio level with effect from August 24, 2009.

### Load Structure:

**Entry Load:** NIL for all Open-ended Equity Schemes.

**Exit Load:** As mentioned in the table hereunder:

Sr. no.	Schemes	Allotment Date	Minimum Purchase	Additional Purchase	Exit Load @@@	Lock-in Periods @@@	Redemption Time#
1	JM - Arbitrage Advantage Fund	July 18, 2006	₹ 5,000/- or any amount thereafter	₹ 1,000/- or any amount thereafter	0.50%	30 Days	T+3 Business Days
2	JM Balanced Fund	April 1, 1995			1.00%	3 Months	T+3 Business Days
3	JM Basic Fund	June 2, 1997			1.00%	3 Months	T+3 Business Days
4	JM Core 11 Fund	March 5, 2008			1.00%	3 Months	T+3 Business Days
5	JM Equity Fund	April 1, 1995			1.00%	3 Months	T+3 Business Days
6	JM Multi Strategy Fund	September 23, 2008			1.00%	3 Months	T+3 Business Days
7	JM Tax Gain Fund	March 31, 2008	₹ 500/- or in multiples of ₹ 500/- each		NIL	&&	T+3 Business Days

**&& JM Tax Gain Fund :-** The scheme falls in the ELSS category and is eligible for tax benefits under section 80C of Income Tax Act. There is a lock-in period of 3 years under the Scheme.

# AMC would adhere to the aforesaid service standards for redemption payments on best efforts basis under normal circumstances subject to the overall 10 business days as stipulated by SEBI. The redemption payout may be deferred in line with the settlement cycle/s of the stock market and/or money market in case of intervening Bank holiday/s in Mumbai. Similarly, the switch-in transactions amounting to Rs. 2 lac and above will be allotted units based on the NAVs applicable on the payout dates of switch-out schemes in all schemes except Liquid Funds, where previous calendar day's NAV will be applicable.

@@@ The exit load shown in the above table are applicable for allotment of units for investment made through fresh purchases/switch-in/shift-in or through respective SIP/STP/SWP Instalments out of the fresh registration effected during the period when above exit load rates are applicable. The exit load are subject to change at any time. Hence, all Investors are advised to check the current exit load from the nearest Investor Service Centers before investment.

### Minimum criteria for Redemption

Repurchase : Minimum redemption from existing Unit Accounts for normal transactions other than through STP/SWP would be

- ₹ 500 and any amount thereafter OR
- 50 units or any number of units there after subject to keeping a minimum balance of 500 units or ₹ 5000/- whichever is less.
- for all the units in the folio for the respective plan if the available balance is less than ₹ 500/- or less than 50 units on the day of submission of valid redemption request.

In case of Equity Schemes (except JM Tax Gain Fund), if an investor fails to specify his preference of Option or in case of any ambiguity in the Transaction Slip/ Application Form about the desired Option, the default option would be the Growth Option. In case, the investor specifies his preference for the bonus option, the default option would be Bonus Option - Principal Units of the respective Scheme, wherever available or else the Growth Option. In case, an investor specifies his preference to dividend option and/or fails to specify his preference of sub-option, the default option would be the Dividend Option of the scheme and the default sub-option will be dividend reinvestment.

In case, the investor mentions the word "Direct" on any part of the application/transaction-slip, default Plan will be considered as Direct Plan.

### Load structure :

#### A) Exit load on intra-scheme redemptions/switch outs :

No exit load shall be charged for any switch of investments between Existing Plan (whether the investments were made before or after the Effective Date i.e. 01.01.2013) and Direct Plan within the same scheme (within the same Portfolio). The same procedure will be applicable for switches between various options of Existing Plan and/or Direct Plan (at Portfolio Level).

The applicable exit load, if any, will be charged for redemptions/ switch outs of the scheme (i.e. at portfolio level) before the completion of the stipulated load/ lock-in period. The stipulated load/ lock-in period will be reckoned from the date of allotment of units for a particular transaction in the scheme (i.e. at portfolio level) till the date of redemption / switch out from that scheme (at Portfolio Level), irrespective of the number of intra-scheme switches by the investor between the aforementioned two dates (e.g. switches between plans/sub-plans/options/sub-options within the scheme having the same portfolio). The extant provisions of applicability of load on redemptions/ switches from one Scheme to another will continue to be applicable.

#### B) In case of Intra & Inter equity switches: (including SIP/STP):

No exit load for inter and intra equity switches except in case of (i) switches by SIP/STP investors within 24 months (for cases registered from 4.1.2008 up to 2.10.2008) and within 12 months (for cases registered upto 3.1.2008) of respective SIP/STP installments (ii) switches by STP investors (for cases registered w.e.f. 3.10.2008) within 24 months of respective STP installments (iii) switches by SIP investors (for cases registered w.e.f. 3.10.2008) within 12 months of respective SIP installments (iv) switches to / from JM Arbitrage Advantage Fund to any equity schemes.

However, Government levies eg. STT (wherever applicable) will continue to be deducted for every intra-scheme and inter-scheme switch-out/redemption transactions under A) & B) above.

**The above details are subject to provisions laid down in the respective Scheme Information Documents and Addenda issued from time to time.**

## JM DEBT SCHEMES AT A GLANCE

### Load Structure:

**Entry Load:** NIL for all Open-ended Debt & Liquid Schemes.

**Exit Load:** As mentioned in the table hereunder:

Sr. no.	Type of Scheme	Schemes	Minimum Purchase	Additional Purchase	Exit Load @@@	Lock-in Periods @@@	Redemption Time#
1	Liquid	JM High Liquidity Fund	₹ 5,000/- or any amount thereafter	₹ 1,000/- or any amount thereafter	NIL	NA	T+1 Business Day
2		JM Floater Short Term Fund			NIL	NA	T+1 Business Day
3	Debt	JM Floater Long Term Fund			NIL	NA	T+1 Business Day
4		JM Income Fund			NIL	NA	T+1 Business Day
5		JM MIP Fund			NIL	NA	T+1 Business Day*
6		JM Money Manager Fund			NIL	NA	T+1 Business Day
					NIL	NA	
7	JM Short Term Fund	0.25%			30 Days	T+1 Business Days	
8	Gilt	JM G Sec Fund	NIL	NA	T+1 Business Day		

# AMC would adhere to the aforesaid service standards for redemption payments on best efforts basis under normal circumstances subject to the overall 10 business days as stipulated by SEBI. The redemption payout may be deferred in line with the settlement cycle/s of the stock market and/or money market in case of intervening Bank holiday/s in Mumbai. Similarly, the switch-in transactions amounting to Rs. 2 lac and above will be allotted units based on the NAVs applicable on the payout dates of switch-out schemes in all schemes except Liquid Funds, where previous calendar day's NAV will be applicable. \*w.e.f. December 3, 2015.

@@@ The exit load shown in the above table are applicable for allotment of units for investment made through fresh purchases/switch-in/shift-in or through respective SIP/STP/SWP Instalments out of the fresh registration effected during the period when above exit load rates are applicable. The exit load are subject to change at any time. Hence, all Investors are advised to check the current exit load from the nearest Investor Service Centers before investment.

In case of debt and liquid schemes (except JM Income Fund, JM MIP Fund, JM G-Sec Fund and JM Short Term Fund), if an investor fails to specify his preference of Option or in case of ambiguity in the Transaction Slip/ Application Form about the desired Option, the default option would be Daily Dividend Option and the Default Sub-Option would be Dividend Reinvestment. In case of JM Income Fund, JM Short Term Fund and JM G-Sec Fund, the default option would be the Growth Option and the default sub option would be Dividend Reinvestment. In the case of JM MIP Fund, in case the investor fails to specify his preference to the various dividend options, the default option would be the Monthly Dividend Option and the default sub option would be Dividend Payout Option, subject to the applicable conditions. In case, the investor mentions the word "Direct" on any part of the application/transaction-slip, default Plan will be Direct Plan. However in case of JM Money Manager Fund, the default plan will be considered as Super Plus Plan (Direct Plan).

In case of purchase transactions, where there is a mismatch in the amounts on the Transaction Slip / Application Form and the payment instrument / credit received, the AMC may at its discretion allot the units for the lesser of the two amounts and refund / utilize the excess, if any, for any other transaction submitted by the same investor, subject to the fulfillment of other regulatory requirements for the fresh transaction.

In case, the investor does not mention the name of the Plan/ Option/ Sub-option/or wherever there is an ambiguity in choice of Plan/ Option/ Sub-option opted for purchase/ switch application(s), the AMC/ Registrar may allot the units as per default Plans/ Options/ Sub-options, if no clarification letter is provided by the investor on the transaction date. However, in case of fresh purchase application, the AMC/ Registrar at its discretion may allot the units based on the Plan/ Option/ Sub-option appearing on the respective payment instrument.

### INTRODUCTION OF DIRECT PLAN FOR INVESTING DIRECTLY WITH THE MUTUAL FUND (APPLICATIONS NOT ROUTED THROUGH DISTRIBUTORS) (w.e.f. Jan 1, 2013)

Investors subscribing under Direct Plan of a Scheme will have to indicate "Direct Plan" against the Scheme name in the application form/ transaction slip e.g. "JM Equity Fund (Direct)".

Investors may also indicate "Direct" in the ARN column of the application form/ transaction slip. However, in case Distributor/ Sub-broker code/ Employee UIN is mentioned in the application form, but "Direct Plan" is indicated against the Scheme name or in any other place or in any manner whatsoever in the Application Form/ transaction slip, the Distributor/ Sub-broker code/ Employee UIN will be ignored and the application will be processed under Direct Plan.

Further, where application is received for Existing Plan without Distributor code or "Direct" is mentioned in the ARN Column, the application will be processed under the Direct Plan.

**Note:** Dividend/Bonus shall be declared at the discretion of the Trustee subject to the availability of distributable surplus as compiled in accordance with SEBI (Mutual Funds) Regulations, 1996.

\*No dividend under Dividend Plan shall be distributed in cash even for those unitholders who have opted for payout where such dividend on a single payout is less than ₹100/-. Consequently, such dividend (less than ₹100/-) shall be compulsorily re-invested except under JM Tax Gain Fund as there is no dividend reinvestment option under the scheme.

As per SEBI Circular no. CIR/IMD/DF/21/2012 dated September 13, 2012, with effect from October 1, 2012, fresh subscriptions (including SIPs/Switches) shall be accepted under only one plan of JM High Liquidity Fund, JM Floater Long Term Fund and JM Short Term Fund (herein referred as surviving plan) and not in any other plans (suspended plans). Any subscriptions received under the suspended plans of the aforesaid schemes, will be processed under their surviving plans.

Further, w.e.f. December 28, 2012, the fresh subscription under JM MIP Fund - Growth Option - Capital Appreciation Withdrawal & JM MIP Fund - Growth Option - Fixed Amount Withdrawal has been suspended till further notice.

In case, there is complete ambiguity regarding the Plans/ Options/ Sub-options, the application will be treated as invalid and will be summarily rejected.

## Registrar & Transfer Agents:

### Karvy Computershare Private limited

Karvy Selenium Tower B, Plot No 31 & 32, First Floor, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500 032.

Tel.: (040) 6716 1500 (Board) • E-mail: service\_jmf@karvy.com

**KARVY BRANCHES:** • **Agra:** Karvy Computershare Pvt. Ltd. 1st Floor Deepak Wasan Plaza, Behind Holiday Inn Opp Megdoot Furnitures, Sanjay Place, Agra-282002 Uttar Pradesh Email: mfsagra@karvy.com Tel.: 9369918603. • **Ahmedabad:** Karvy Computershare Pvt. Ltd 201/202 Shail Opp: Madhusudan House Navrangpura, Ahmedabad-380006 Gujarat Email: ahmedabadmfd@karvy.com Tel.: 079-26402967/65445550. • **Ajmer:** Karvy Computershare Pvt. Ltd 302, 3rd Floor, Ajmer Auto Building, Opposite City Power House, Jaipur Road, Ajmer – 305 001. Rajasthan Email: mfsajmer@karvy.com Tel.: 0145-5120725/2628055. • **Allahabad:** Karvy Computershare Pvt. Ltd. RSA Towers, 2nd Floor, Above Sony TV Showroom, 57, S P Marg, Civil Lines, Allahabad-211001. Uttar Pradesh Email: allahabadmfd@karvy.com Tel.: 9369918605. • **Ambala:** Karvy Computershare Pvt. Ltd 6349, Nicholson Road, Adjacent Kos Hospital ambala Cant Ambala-133001. Haryana Email: mfsambala@karvy.com Tel.: 9315017301. • **Amritsar:** Karvy Computershare Pvt.Ltd 72-A Taylor'S Road, Opp Aga Heritage Club, Amritsar-143001. Punjab Email: mfsamritsar@karvy.com Tel.: 0183-5053802. • **Anand:** Karvy Computershare Pvt.Ltd B-42 Vaibhav Commercial Center, Nr Tvs Down Town ShowRoom, Grid Char Rasta, Anand-380001. Gujarat Email: mfsanand@karvy.com Tel.: 9662020623. • **Aurangabad:** Karvy Computershare Pvt.Ltd Ramkunj Niwas, Railway Station Road, Near Osmanpura Circle, Aurangabad-431005. Maharashtra Email: mfsaurangabad@karvy.com Tel: 0240-2343414. • **Bangalore:** Karvy Computershare Pvt.Ltd 59, Skanda puttanna Road, Basavanagudi, Bangalore-560004. Karnataka Email: bangaloremfd@karvy.com Tel.: 080-26600785/26602852/9625. • **Bareilly:** Karvy Computershare Pvt.Ltd 1St Floor, 165, Civil Lines, opp. Hotel Bareilly Palace, Near Railway Station, Bareilly-243001 Uttar Pradesh Email: mfsbareilly@karvy.com Tel.: 9369918607. • **Baroda:** Karvy Computershare Pvt.Ltd 203, Corner point, Jetalpur Road, Baroda, Gujarat - 390007. Email: Gujarat barodamfd@karvy.com Tel.: 0265-6640870/6640871. • **Belgaum:** Karvy Computershare Pvt.Ltd Cts No 3939/ A2 A1 Above Raymonds Show Room, Beside Harsha Appliances, Club Road, Belgaum-590001. Karnataka Email: mfsbelgaum@karvy.com Tel.: 0831 2402544. • **Bharuch:** Karvy Computershare Pvt.Ltd Shop No 147-148, Aditya Complex, Near Kasak Circle, Bharuch-392001. Gujarat Email: mfsbharuch@karvy.com Tel.: 02642-225022 • **Bhilai:** Karvy Computershare Pvt.Ltd Shop No -1, First Floor, Plot No -1, Commercial Complex, Nehru Nagar-East, Bhilai-490020. Chatisgarh Email: mfsbhilai@karvy.com Tel.: 0788-2295999/2295332. • **Bhopal:** Karvy Computershare Pvt.Ltd Kay Kay Business Centre 133, Zone I, Mp Nagar Above City Bank Bhopal-462011. Madhya Pradesh Email: bhopalmsf@karvy.com Tel.: 0755-4092712/15. • **Bhubaneswar:** Karvy Computershare Pvt.Ltd A/181, Back Side Of Shivam Honda Show Room, Saheed Nagar - Bhubaneswar-751007 Orissa Email: bhubaneswarmfd@karvy.com Tel.: 0674-6534585. • **Bokaro:** Karvy Computershare Pvt.Ltd B-1, 1St Floor, City Centre, Sector- 4, Near Sona Chandi Jewellers Bokaro-827004 Jharkhand Email: mfsbokaro@karvy.com Tel.: 06542-23330/31/ 9204061959. • **Burdwan:** Karvy Computershare Pvt.Ltd 63 Gt Road Halder Complex 1St Floor - Burdwan-713101 West Bengal Email: mfsburdwan@karvy.com Tel.: 0342-2665140. • **Chandigarh:** Karvy Computershare Pvt.Ltd SCO 2423-2424, Sector 22-C, Chandigarh - 160022. Email: chandigarhmfd@karvy.com Tel.: 0172-5101342. • **Chennai:** Karvy Computershare Pvt.Ltd F-11, Akshaya Plaza, 1St Floor 108, Adhithanar Salai Egmore, Chennai-600002 Tamil Nadu Email: chennaimfd@karvy.com Tel.: 044-42028512/42028513. • **Cochin:** Karvy Computershare Pvt.Ltd Ali Arcade, 1St Floor, Kizhavana Road Panampilly Nagar Near Atlantis Junction Ernakualm-682036 Kerala Email: cochinmfd@karvy.com Tel.: 0484-3000231/3000232. • **Coimbatore:** Karvy Computershare Pvt.Ltd 3rd Floor, Jaya Enclave, 1056-1057 Avinashi Road, Coimbatore – 641 018. Tamil Nadu Email: mfscoimbatore@karvy.com Tel.: 0422 - 4388011/0422 - 4388013/0422 - 4388451/0422 - 4388012/0422 – 4388014. • **Cuttack:** Karvy Computershare Pvt.Ltd Po - Buxi Bazar, Cuttack, Opp Dargha Bazar Cuttack-753001 Orissa Email: mfscuttack@karvy.com Tel.: 9238102118. • **Dehradun:** Karvy Computershare Pvt.Ltd Kaulagarh Road Near Sirmaur Marg above Reliance Webworld Dehradun-248001 Uttaranchal Email: dehradunmfd@karvy.com Tel.: 9369918608. • **Dhanbad:** Karvy Computershare Pvt.Ltd 208 New Market 2Nd Floor Bank More - Dhanbad-826001 Jharkhand Email: mfsdhanbad@karvy.com Tel.: 0326-6452027. • **Erode:** Karvy Computershare Pvt.Ltd No: 4, Veerappan Traders Complex, KMY Salai, Sathy Road Opp. Erode Bus Stand Erode-638003 Tamil Nadu Email: mfs Erode@karvy.com Tel.: 0424-4021212. • **Faridabad:** Karvy Computershare Pvt.Ltd A-2B, 3rd Floor, Neelam Bata Road, NIT, Nehru Ground, Faridabad-121001 Haryana Email: mfsfaridabad@karvy.com Tel.: 9310448851/0129-4181009. • **Ghaziabad:** Karvy Computershare Pvt.Ltd 1St Floor-7, Lohia Nagar - Ghaziabad-201001 Uttar Pradesh Email: mfsghaziabad@karvy.com Tel.: 9310448804. • **Gorakhpur:** Karvy Computershare Pvt.Ltd Above V.I.P. House adjacent A.D. Girls College Bank Road Gorakhpur-273001 Uttar Pradesh Email: mfsgorakhpur@karvy.com Tel.: 9369918610. • **Guntur:** Karvy Computershare Pvt.Ltd D No 6-10-27, Srinilayam Arundelpet 10/1 Guntur-522002 Andhra Pradesh Email: mfs guntur@karvy.com Tel.: 0863-2339094. • **Gurgaon:** Karvy Computershare Pvt. Ltd Shop No.18, Ground Floor, Sector - 14 Opp. Akd Tower Near Huda Office Gurgaon-122001 Haryana Email: mfs gurgaon@karvy.com Tel.: 9310448806. • **Guwahati:** Karvy Computershare Pvt.Ltd 1st Floor, Bajrangbali Building, Near Bora Service Station, GS Road, Guwahati 781007 Email: mfs guwahati@karvy.com Tel.: 8811036746. • **Gwalior:** Karvy Computershare Pvt.Ltd 2nd Floor, Rajeev Plaza, Jayendra Ganj, Lashkar Gwalior. M.P.-474009. Email: mfs gwalior@karvy.com Tel.: 9300004262. • **Hubli:** Karvy Computershare Pvt.Ltd CTC No. 483 / A1/A2, Ground Floor, Shri Ram Plaza, Behind Kotak Mahindra Bank, Club Road, Hubli- 580029 Email: mfs hubli@karvy.com Tel.: 0836-2252444. • **Hyderabad:** Karvy Computershare Pvt.Ltd 'KARVY CENTRE' 8-2-609/K, Avenue 4, Street No. 1, Banjara Hills, Hyderabad – 500 034. Andhra Pradesh Email: mfs hyderabad@karvy.com Tel.: 040-67406120 / 040-67406121. • **Hyderabad(Gachibowli):** KARVY Selenium, Plot No: 31 & 32 Tower B, Survey No.115/22, 115/24, 115/25 Financial District, Gachibowli, Nanakramguda, Serilingampally Mandal Hyderabad 500032. Tel:040-3321 5121 /5122/5123. • **Indore:** Karvy Computershare Pvt.Ltd 2nd floor, 203-205 Balaji Corporates, Above ICICI bank, 19/1 New Palasia, Indore – 452001 Email: mfs indore@karvy.com Tel.: 0731-4266828/4218902. • **Jaipur:** Karvy Computershare Pvt. Ltd. S16/A IIIrd Floor Land Mark Building, Opp Jai Club Mahaver Marg C Scheme Jaipur-302001 Rajasthan Email: jaipurmfd@karvy.com Tel.: 0141-4167714/4167715/17. • **Jalandhar:** Karvy Computershare Pvt.Ltd 1st Floor, Shanti Towers SCO No. 37, PUDA Complex, Opposite Tehsil Complex Jalandhar City -144001. Punjab Email: mfsjalandhar@karvy.com Tel.: 0181-5094410. • **Jalgaon:** Karvy Computershare Pvt.Ltd 269 Jaee Vishwa, 1st Floor, Above United Bank of India, Baliram Peth Nr. Kishor Agencies, Jalgaon - 425001. Maharashtra Email: mfsjalgaon@karvy.com Tel.: 0257-2226761. • **Jammu:** Karvy Computershare Pvt.Ltd 5 A/D Extension 2 Near Panama Chowk Petrol Pump Panama Chowk Jammu-180012 Jammu & Kashmir Email: mfsjammu@karvy.com Tel.: 0191-2458820/2458818. • **Jamnagar:** Karvy Computershare Pvt.Ltd 136-137-138, Madhav Plaza, Opp. SBI Bank, Jamnagar, Gujarat - 361001. Email: mfs jamnagar@karvy.com Tel.: 0288-2558887. • **Jamshedpur:** Karvy Computershare Pvt.Ltd 2nd Floor, R R Square, SB Shop Area, Near Reliance Foot Print & Hotel - B/S Park Plaza, Main Road, Bistupur Jamshedpur--831001 Email: jamshedpurmfd@karvy.com Tel.: 0657-6655000/6655003/6655004/6655005/6655006/6655007. • **Jodhpur:** Karvy Computershare Pvt.Ltd 203, Modi Arcade Chopasni Road - Jodhpur-342001 Rajasthan Email: mfsjodhpur@karvy.com Tel.: 0291-6454590. • **Kanpur:** Karvy Computershare Pvt.Ltd 15/46, B, Ground Floor Opp : Muir Mills Civil Lines Kanpur-208001 Uttar Pradesh Email: kanpurmfd@karvy.com Tel.: 9369918615. • **Kolhapur:** Karvy Computershare Pvt.Ltd 605/1/4 E Ward, Shahupuri 2Nd Lane Laxmi Niwas Near Sultane Chambers Kolhapur-416001 Maharashtra Email: mfskolhapur@karvy.com Tel.: 0231 2653656. • **Kolkata:** Karvy Computershare Pvt.Ltd 166 A Rashbihari Avenue 2Nd Floor - Opp- Fortis Hospital Kolkata-700029 West Bengal Email: kolkatamfd@karvy.com Tel.: 033-24635432/24659263. • **Lucknow:** Karvy Computershare Pvt.Ltd 1st Floor, A. A. Complex, Thaper House, 5 Park Road, Hazratganj, Lucknow - 226001. Uttar Pradesh Email: lucknowmfd@karvy.com Tel.: 9369918600. • **Ludhiana:** Karvy Computershare Pvt.Ltd Sco - 136 1St Floor Above Airtel Showroom Feroze Gandhi Market Ludhiana-141001 Punjab Email: mfs ludhiana@karvy.com Tel.: 0161-4648747. • **Madurai:** Karvy Computershare Pvt. Ltd Rakesh towers, 30-C, 1st floor, Bye pass Road, Opp Nagappa motors, Madurai 625010 Tamil Nadu Email: mfsmadurai@karvy.com Tel.: 0452-2605856. • **Mangalore:** Karvy Computershare Pvt.Ltd Mahendra Arcade Opp Court Road Karangal Padi - Mangalore 575003 Karnataka Email: mangaloremfd@karvy.com Tel.: 0824-2496289. • **Margoa:** Karvy Computershare Pvt.Ltd 2Nd Floor Dalal Commercial Complex Pajifond MarGao-403601 Goa Email: mfsmargoa@karvy.com Tel.: 0832-2731823. • **Meerut:** Karvy Computershare Pvt.Ltd 1St Floor Medi Centreopp Icici Bank Hapur Road Near Bachha Park Meerut-250002 Uttar Pradesh Email: mfsmeerut@karvy.com Tel.: 9369918619. • **Moradabad:** Karvy Computershare Pvt.Ltd Om Arcade Parker Road Above Syndicate Bank, Chowk Tari Khana Moradabad-244001 Uttar Pradesh Email: mfsmoradabad@karvy.com Tel.: 9369918620. • **Mumbai:** Karvy Computershare Pvt.Ltd 24/B, Raja Bahadur Compound Ambalal Doshi Marg, Behind BSE Bldg Fort-400001 Maharashtra Email: mumbaimfd@karvy.com Tel.: 022-66235353. • **Mysore:** Karvy Computershare Pvt.Ltd L-350, Silver Tower, Ashoka Road

Opp.Clock Tower Mysore-570001 Karnataka Email: mfsmysore@karvy.com Tel.: 0821-2438006. • **Nagpur:** Karvy Computershare Pvt.Ltd Plot No 2/1 House No 102/1 Mata Mandir Road Mangaldeep Appartment Opp Khandelwal Jewellers, Dharampeth Nagpur-440010 Maharashtra Email: nagpurnfd@karvy.com Tel.: 0712-2533040. • **Nasik:** Karvy Computershare Pvt.Ltd F - 1 Suyojit Sankul, Sharanpur Road, Nasik, Maharashtra – 422002 Email: nasikmfs@karvy.com Tel.: 0253-6611395. • **Navsari:** Karvy Computershare Pvt.Ltd 1/1 Chinmay Arcade Opp Sattapir Rd Tower Rd Navsari-396445 Gujarat Email: mfsnavsari@karvy.com Tel.: 02637-280367. • **New Delhi:** Karvy Computershare Pvt.Ltd 305 New Delhi House 27 Barakhamba Road - New Delhi 110001. Email: mfsnewdelhi@karvy.com Tel.: 011-43681700/1704. • **Noida:** Karvy Computershare Pvt.Ltd 405, 4th Floor,Vishal Chamber, Plot No. 1,Sector-18, Noida-201301(U.P), Uttar Pradesh Email: mfsnoida@karvy.com Tel.: 9310448805. • **Panipat:** Karvy Computershare Pvt.Ltd JAVA Complex, 1st Floor, Above Vijaya Bank, G T Road Panipat-132103, HARYANA Email: Haryana mfs-panipat@karvy.com Tel.: 9315017304. • **Panjim:** Karvy Computershare Pvt.Ltd Flat No.1-A, H. No. 13/70, Timotio Bldg, Heliodoro Salgado Road, Next to Navhind Bhavan (Market Area), Panaji, Goa – 403001, Email: panjimfd@karvy.com Tel.: 0832-2426873 /2426874. • **Patiala:** Karvy Computershare Pvt.Ltd Sco 27 D Chotti Baradari Near Car Bazaar Patiala-147001 Punjab Email: mfspatiala@karvy.com Tel.: 0175-5004349. • **Patna:** Karvy Computershare Pvt.Ltd 3A, 3Rd Floor Anand Tower Exhibition Road Opp ICICI Bank Patna-800001 Bihar Email: mfspatna@karvy.com Tel.: 0612-6453098. • **Pune:** Karvy Computershare Pvt.Ltd Mozaic Bldg, CTS No.1216/1, Final, Plot No.576/1 TP, Scheme No.1, F C Road, Bhamburda, Shivaji Nagar, Pune-411004. Maharashtra Email: punemfd@karvy.com Tel.: 020-66496700/01. • **Raipur:** Karvy Computershare Pvt.Ltd 2 & 3 Lower Level Millenium Plaza, Room No. Ll 2& 3 Behind Indian Coffee House, Raipur-492001 Chatisgarh Email: mfsraipur@karvy.com Tel.: 0771-4052620. • **Rajkot:** Karvy Computershare Pvt.Ltd 104, Siddhi Vinayak Com. Opp Ramkrishna Ashram Dr Yagnik Road Rajkot Rajkot-360001 Gujarat Email: rajkotmfd@karvy.com Tel.: 281-6545888. • **Ranchi:** Karvy Computershare Pvt.Ltd Room No 307 3Rd Floor Commerce Tower Beside Mahabir Tower Ranchi-834001 Jharkhand Email: mfsranchi@karvy.com Tel.: 0651-2331320. • **Rohtak:** Karvy Computershare Pvt.Ltd 1St Floor Ashoka Plaza Delhi Road Rohtak-124001 Haryana Email: mfsrohtak@karvy.com Tel.: 9315017305. • **Salem:** Karvy Computershare Pvt.Ltd No:40, 2nd Floor Brindavan Road Fairlands, Near Perumal Koil, Salem-636016 Tamil Nadu Email: mfssalem@karvy.com Tel.: 0427-4020300. • **Siliguri:** Karvy Computershare Pvt.Ltd Nanak Complex Sevoke Road - Siliguri-734001 West Bengal Email: mfssiliguri@karvy.com Tel.: 0353-2526393. • **Surat:** Karvy Computershare Pvt.Ltd G-5 Empire State Buliding Nr Udhna Darwaja Ring Road Surat-395002 Gujarat Email: suratmf@karvy.com Tel.: 0261-3042170/3042170. • **Tirupathi:** Karvy Computershare Pvt.Ltd H.No:10-13-425, 1st Floor, Tilak Road, Opp: Sridevi Complex, Tirupati-517501. Email: mfstirupathi@karvy.com Tel.: 0877-6544567. • **Trichy:** Karvy Computershare Pvt.Ltd 60, Sri Krishna Arcade Thennur High Road, - Trichy-620017 Tamil Nadu Email: mfstrichy@karvy.com Tel.: 0431-4020227. • **Trivandrum:** Karvy Computershare Pvt.Ltd 2Nd Floor Akshaya Tower Sasthamangalam Trivandrum-695010 Kerala Email: mfstrivandrum@karvy.com Tel.: 0471-2725728. • **Udaipur:** Karvy Computershare Pvt.Ltd 201-202 Madhav Chambers Opp GPO, Chetak Circle Udaipur-313001 Rajasthan Email: mfsudaipur@karvy.com Tel.:0294-2429370. • **Valsad:** Karvy Computershare Pvt.Ltd Shop No 2, Phiroza Corner Opp Next Show Room Tithal Road Valsad-396001 Gujarat Email: mfsvalsad@karvy.com Tel.: 02632-258481. • **Varanasi:** Karvy Computershare Pvt.Ltd D-64/1321St Floor Anant Complex Sagra Varanasi-221010 Uttar Pradesh Email: varanasimfd@karvy.com Tel.: 9369918626. • **Vijayawada:** Karvy Computershare Pvt.Ltd 39-10-7 Opp : Municipal Water Tank Labbipet Vijayawada-520010 Andhra Pradesh Email: vijayawadamfd@karvy.com Tel.: 0866 - 6604040/39/32. • **Visakhapatnam:** Karvy Computershare Pvt.Ltd Door No. 48-8-7, Dwaraka Dimond, Ground Floor, Srinagar, Visakhapatnam – 530016, Andhra Pradesh Email: vizagmfd@karvy.com Tel.: 0891-2714125. • **Warangal:** Karvy Computershare Pvt.Ltd 5-6-95, 1 St Floor Opp: B.Ed Collage,Lashkar Bazar Chandra Complex,Hanmakonda, Warangal-506001 Andhra Pradesh Email: mfswarangal@karvy.com Tel.: 0870-2501664.

#### **Transactions through Stock Exchange Mutual Fund Platforms**

All open-ended Schemes of JM Financial Mutual Fund are available for purchase and redemptions through the following platforms. However, Direct Plans are available only for redemptions.

1. NSE i.e. MFSS Platform (Mutual Fund Service System)
2. BSE i.e. BSE Star MF Platform

#### **INTRODUCTION OF KNOW YOUR DISTRIBUTOR (KYD) CERTIFICATION FOR MUTUAL FUND DISTRIBUTORS**

On SEBI's advice AMFI has introduced KYD certification for new and existing distributors effective from September 1, 2010. However, the existing ARN holders may comply with KYD norms within 6 months i.e. by end of February 2011 and submit the KYD certification, failing which AMC will be constrained to suspend the payment of commission till the distributors comply with the requirements. The detailed process note is available on AMFI Website ([amfindia.com](http://amfindia.com)) as well as on the website of CAMS ([camsonline.com](http://camsonline.com))

#### **Web transactions through**

[www.hdfcbank.com](http://www.hdfcbank.com); [www.justtrade.in](http://www.justtrade.in); [www.sbicapsec.com](http://www.sbicapsec.com); [www.the-finapolis.com](http://www.the-finapolis.com); [www.tatasecurities.com](http://www.tatasecurities.com); [www.hsbc.co.in](http://www.hsbc.co.in); [www.njindiaonline.com](http://www.njindiaonline.com);  
[www.kotaksecurities.com](http://www.kotaksecurities.com); [www.bonanzaonline.com](http://www.bonanzaonline.com); [www.vsicl.com](http://www.vsicl.com); [www.indiainfoline.com](http://www.indiainfoline.com); [www.standardchartered-wealthmanagers.co.in](http://www.standardchartered-wealthmanagers.co.in);  
[www.icicisecurities.com](http://www.icicisecurities.com); [www.idbipaisabuilder.in](http://www.idbipaisabuilder.in); [www.almondzglobal.com](http://www.almondzglobal.com); [www.kotak.com](http://www.kotak.com); [www.emkayglobal.com](http://www.emkayglobal.com); [www.motilaloswal.com](http://www.motilaloswal.com);  
[www.sharekhan.com](http://www.sharekhan.com); [www.yesbank.in](http://www.yesbank.in); [www.geplcapital.com](http://www.geplcapital.com); [www.shriraminsight.com](http://www.shriraminsight.com); [www.smcindiaonline.com](http://www.smcindiaonline.com); [www.reliancemoney.com](http://www.reliancemoney.com);  
[www.citiwealthadvisors.co.in](http://www.citiwealthadvisors.co.in); [www.barclays.in](http://www.barclays.in); [www.credit-suisse.com](http://www.credit-suisse.com); [www.arthamoney.com](http://www.arthamoney.com); [www.wealthonline.in](http://www.wealthonline.in); [www.religare.in](http://www.religare.in); [www.rfcl.com](http://www.rfcl.com);  
[www.mynetworth.networthdirect.com](http://www.mynetworth.networthdirect.com); [www.ifastfinancial.co.in](http://www.ifastfinancial.co.in); [www.fundsindia.com](http://www.fundsindia.com); [www.angeltrade.com](http://www.angeltrade.com); [www.destimoney.com](http://www.destimoney.com);  
[www.rathionline.com](http://www.rathionline.com); [www.sipbazaar.com](http://www.sipbazaar.com)