



**KEY INFORMATION MEMORANDUM  
JM Multi Asset Allocation Fund**

**(An open-ended scheme investing in equity and equity related instruments, debt & money market securities, gold/silver related instruments and other exchange traded commodity derivatives)**

This product is suitable for investors who are seeking*:	Scheme Risk-o-meter	Benchmark Risk-o-meter
<ul style="list-style-type: none"> <li>Long term wealth creation</li> <li>Investment in equity and equity related instruments, debt &amp; money market securities, gold/silver related instruments and other exchange traded commodity derivatives</li> </ul> <p>The product labelling assigned during the New Fund Offer is based on internal assessment of the Scheme Characteristics or model portfolio and the same may vary post NFO when actual investments are made</p>	 <p align="center"><b>The risk of the scheme is high</b></p>	<p>As per AMFI, Tier I Benchmark i.e. <b>Composite of Nifty 500 (55%) + CRISIL Short term bond Index (30%)+Domestic Price of Gold (10%)+Domestic Price of silver (5%)</b></p>  <p align="center"><b>The risk of the benchmark is high</b></p>

*\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.*

**An offer for units @ Rs.10/- Per Unit for cash during the New Fund Offer period and continuous offer for Units at NAV based prices thereafter.**

New Fund Offer (NFO) Opens on:	June 24, 2026
New Fund Offer (NFO) Closes on:	July 08, 2026
Scheme re-opens on:	July 20, 2026

*The subscription of the Scheme will be open to the public for minimum 3 working days or as many days as may be decided by the AMC/Trustee.*

**Name of the Mutual Fund** : JM Financial Mutual Fund  
**Name of the Asset Management Company** : JM Financial Asset Management Limited  
**Name of the Trustee Company** : JM Financial Trustee Company Private Limited  
**Addresses, Website of the entities** : Corporate Office of the AMC : One International Center, 22<sup>nd</sup> Floor, Tower 2, Senapati Bapat Marg, Prabhadevi, Mumbai-400013.  
**Tel. No.** - 022-6198 7777. Fax Nos. 022-6198 7704  
**Website** - <https://www.jmfinancialmf.com>

This Key Information Memorandum (KIM) sets forth the information, which a prospective investor ought to know before investing. **For further details of the scheme/Mutual Fund, due diligence certificate by the AMC, Key Personnel, investors' rights & services, risk factors, penalties & pending litigations etc. investors should, before investment, refer to the Scheme Information Document (SID) and Statement of Additional Information (SAI) available free of cost at any of the Investor Service Centres or distributors or from the website [www.jmfinancialmf.com](http://www.jmfinancialmf.com).**

The Scheme particulars have been prepared in accordance with Securities and Exchange Board of India (Mutual Funds) Regulations 2026, as amended till date, and filed with Securities and Exchange Board of India (SEBI). The units being offered for public subscription have not been approved or disapproved by SEBI, nor has SEBI certified the accuracy or adequacy of this KIM.

This Key Information Memorandum is dated June 10, 2026.

<b>Investment Objective</b>	<p>To provide long term capital appreciation and generate income by investing in instruments across multiple asset classes viz. Equity, Debt, Gold/silver related instruments and other exchange traded commodity derivatives.</p> <p>However, there is no assurance that the investment objective of the Scheme will be achieved. The Scheme does not guarantee/indicate any returns.</p>																	
<b>Asset Allocation Pattern of the scheme</b>	<p>The following table provides the broad classification of assets and indicative exposure level in percentage terms.</p> <p>Under normal circumstances the Investment Pattern of the Scheme will be as follows:</p> <table border="1" data-bbox="347 465 1465 958"> <thead> <tr> <th rowspan="2">Instruments</th> <th colspan="2">Indicative allocation (% of net assets)</th> </tr> <tr> <th>Minimum</th> <th>Maximum</th> </tr> </thead> <tbody> <tr> <td>Equity and Equity Related Instruments including derivatives and REITs.</td> <td>35</td> <td>80</td> </tr> <tr> <td>Debt Securities and Money Market Instruments including mutual funds units.</td> <td>10</td> <td>55</td> </tr> <tr> <td>Gold/silver related instruments (including ETFs, Sovereign gold deposit schemes) &amp; Exchange Traded Commodity Derivatives (ETCDs) of gold/silver and other commodities as permitted by SEBI from time to time.</td> <td>10</td> <td>50</td> </tr> <tr> <td>Units issued by InVITs</td> <td>0</td> <td>10</td> </tr> </tbody> </table> <p>Investment into physical Gold/ Silver is neither envisaged nor is part of the core investment strategy; however listed Gold/Silver Futures in Indian Commodity Exchanges are physically settled, i.e. if Gold/Silver Futures positions are held to maturity it will result in physical delivery which may form part of gold related instruments in asset allocation. However, the scheme shall dispose of such goods as per Para 13.16.2 of SEBI Master Circular no. HO/24/13/11(1)2026-IMD-POD-1/I/7602/2026 dated March 20, 2026, and as amended from time to time.</p> <p>The cumulative exposure to gold related instruments i.e. Gold Deposit Scheme (“GDS”) of banks, Gold Monetisation Scheme, 2015 (“GMS”) and ETCD having gold as the underlying shall not exceed 50% of net asset value of the scheme. However, within the 50% limit, the investment limit for GDS of banks and GMS as part of gold related instrument shall not exceed 20% of net asset value of the scheme. The unutilized portion of the limit for GDS of banks and GMS will be utilized for ETCD having gold as the underlying.</p> <p>The scheme may invest in securitized debt to the extent of 20% of the net assets.</p> <p>Money Market instruments include commercial papers, commercial bills, treasury bills, Government securities having an unexpired maturity up to one year, call or notice money, certificate of deposit, usance bills, and any other like instruments as specified by the Reserve Bank of India from time to time and subject to regulatory approval.</p> <p>The Scheme may invest upto 80% of equity assets in equity derivatives instruments as permitted under the SEBI (Mutual Funds) Regulations, 2026 and in line with Para 8.5 and 13.15 of SEBI Master Circular no. HO/24/13/11(1)2026-IMD-POD-1/I/7602/2026 dated March 20, 2026, from time to time.</p> <p>Investments in repo and reverse repo transactions in corporate debt securities will not be exceeding 10% of the net assets of the scheme.</p> <p>As per para 13.18.1 of SEBI Master Circular no. HO/24/13/11(1)2026-IMD-POD-1/I/7602/2026 dated March 20, 2026, the cumulative gross exposure through equity, debt, derivative positions, Infrastructure Investment Trusts (InvITs), other permitted securities /assets and such other securities/assets as may be permitted by SEBI from time to time (subject to prior approval from SEBI, if any) will not exceed 100% of the net assets of the Scheme.</p> <p>However, pursuant to para 13.18.6 (a) of SEBI Master Circular no. HO/24/13/11(1)2026-IMD-POD-1/I/7602/2026 dated March 20, 2026, and AMFI correspondence dated November 03, 2021, Cash or cash equivalents with residual maturity of less than 91 days may be treated as not creating any exposure.</p>	Instruments	Indicative allocation (% of net assets)		Minimum	Maximum	Equity and Equity Related Instruments including derivatives and REITs.	35	80	Debt Securities and Money Market Instruments including mutual funds units.	10	55	Gold/silver related instruments (including ETFs, Sovereign gold deposit schemes) & Exchange Traded Commodity Derivatives (ETCDs) of gold/silver and other commodities as permitted by SEBI from time to time.	10	50	Units issued by InVITs	0	10
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Cash Equivalent shall consist of the following securities having residual maturity of less than 91 days:

1. Government securities
2. T- Bills and
3. Repo on Government Securities

Apart from the Investment Restrictions prescribed under the SEBI (Mutual Funds) Regulations, 2026 there are internal risk parameters for limiting exposure in the interest of Unitholders. Such parameters are prescribed from time to time to respond to the dynamic market conditions and market opportunities.

The Scheme may undertake Securities Lending transactions as per para 13.6.2 of SEBI Master Circular no. HO/24/13/11(1)2026-IMD-POD-1/1/7602/2026 dated March 20, 2026, within following limits:

- i. Not more than 20% of the net assets can be deployed in Stock Lending
- ii. Not more than 5% of the net assets can be deployed in Stock Lending to any single intermediary

The Scheme retains the valueability to invest across all the securities in the equity, debt, money markets instruments, units issued by InVITs and mutual fund units.

Apart from the Investment Restrictions prescribed under the SEBI (Mutual Funds) Regulations, 2026, there are internal risk parameters for limiting exposure in the interest of Unitholders. Such parameters are prescribed from time to time to respond to the dynamic market conditions and market opportunities.

The Trustee /AMC may alter the above stated limitations from time to time, and also to the extent the SEBI (Mutual Funds) Regulations, 2026, change, so as to permit the Scheme to make their investments in the full spectrum of permitted investments in order to achieve their investment objective.

Pending deployment of the funds in securities in terms of investment objective of the Scheme, the AMC may park the funds of the Scheme in short term deposits of the Scheduled Commercial Banks, subject to the guidelines mentioned as per para 13.7 of SEBI Master Circular no. HO/24/13/11(1)2026-IMD-POD-1/1/7602/2026 dated March 20, 2026, as may be amended from time to time.

**Indicative Table** (Actual instrument/percentages may vary subject to applicable SEBI circulars):

Sl. No.	Type of Instrument	Percentage of exposure	Master Circular Reference
1.	Securities Lending	upto 20% of the net assets  Not more than 5% of the net assets of the Scheme in Securities Lending to any single approved intermediary.	Para no. 13.6 of SEBI Master Circular no. HO/24/13/11(1)2026-IMD-POD-1/1/7602/2026 dated March 20, 2026.
2.	Equity Derivatives for non-hedging purposes	upto 80% of the equity portfolio of the scheme.	Para 8.6 and 13.15 of SEBI Master Circular no. HO/24/13/11(1)2026-IMD-POD-1/1/7602/2026 dated March 20, 2026.
3.	Exchange Traded Commodity Derivatives (ETCDs)	The Scheme may participate in ETCDs.	Para 13.13 of SEBI Master Circular no. HO/24/13/11(1)2026-IMD-POD-1/1/7602/2026 dated March 20, 2026.
4.	Securitized Debt	upto 20% of the net assets.	Para-no. 13.1.2 of SEBI Master Circular no. HO/24/13/11(1)2026-IMD-POD-1/1/7602/2026 dated March 20, 2026.
5.	InVITS	upto 10% of the net assets.	Para-no. 13.16 of SEBI Master Circular no. HO/24/13/11(1)2026-IMD-POD-1/1/7602/2026 dated March 20, 2026.
6.	Units of Mutual Funds	Upto 50% of net assets of the Scheme subject to overall limit of 5% of net asset value at the fund house level.	Clause 3 of the Sixth Schedule of SEBI (Mutual Funds) Regulations 2026 read with para 13.14 no. HO/24/13/11(1)2026-IMD-POD-1/1/7602/2026 dated March 20, 2026.

7.	Repo /reverse repo in corporate debt securities	upto 10% of the net assets.	Para 13.8 of SEBI Master Circular no.HO/24/13/11(1)2026-IMD-POD-1//7602/2026 dated March 20, 2026.
8.	Short term deposits of the Scheduled Commercial Banks	upto 15% of the net assets.	Para 13.7 of SEBI Master Circular no. HO/24/13/11(1)2026-IMD-POD-1//7602/2026 dated March 20, 2026.
9.	GDS/GMS	The Scheme may participate in GDS/GMS.	Para 4.2 of SEBI Master Circular no.HO/24/13/11(1)2026-IMD-POD-1//7602/2026 dated March 20, 2026Gold Exchange Traded Fund Scheme.

The Scheme will not invest into the following instruments:

Sr.no	Type of Instrument
1.	Overseas Securities
2.	ADRs/GDRs
3.	Credit Default Swaps CDS) for Corporate Bonds
4.	Debt instruments with special features
5.	AT1 and AT2 Bonds
6.	Debt instruments having Structured Obligations / Credit Enhancements
7.	Short selling

**Portfolio Rebalancing in case of passive deviation from asset allocation:**

In accordance with para 3.11 of SEBI Master Circular no. HO/24/13/11(1)2026-IMD-POD-1//7602/2026 dated March 20, 2026, as amended from time to time, the scheme shall rebalance the portfolio in case of any deviation to the asset allocation mentioned in the Scheme Information Document (SID) due to passive breaches. In the event of deviation from mandated asset allocation mentioned in the Scheme Information Document (SID) due to passive breaches (occurrence of instances not arising out of omission and commission of AMC's), the portfolio shall be rebalanced within a period of thirty (30) business days. In case the portfolio of scheme is not rebalanced within the above mandated timelines, justification in writing, including details of efforts taken to rebalance the portfolio shall be placed before Investment Advisory Committee.

The Investment Advisory Committee, if so desires, can extend the timelines up to sixty (60) business days from the date of completion of mandated rebalancing period. In case the portfolio of scheme is not rebalanced within the aforementioned mandated plus extended timelines.

AMCs shall:

- not be permitted to launch any new scheme till the time the portfolio is rebalanced.
- not to levy exit load, if any, on the investors exiting such scheme(s).

**Portfolio rebalancing in case of deviation from asset allocation under Defensive consideration:**

The scheme shall ensure adherence to the above asset allocation under normal circumstances. However, due to market conditions, the AMC may invest beyond the range set out in the asset allocation. Such deviations shall normally be for a short term and defensive considerations as per Para 1.9.1(b) of SEBI Master Circular no. HO/24/13/11(1)2026-IMD-POD-1//7602/2026 dated March 20, 2026, and the fund manager will rebalance the portfolio within 30 calendar days from the date of deviation. However, at all times the AMC shall ensure that the portfolio would adhere to the overall investment objective of the scheme.

**Timelines for deployment of funds collected in NFO:**

Pursuant to Para 7.24 of SEBI Master Circular no. HO/24/13/11(1)2026-IMD-POD-1//7602/2026 dated March 20, 2026, the fund manager shall aim to deploy the funds garnered during the NFO within 30 business days from the date of allotment of units.

In an exceptional case, if the fund manager is not able to deploy the funds within 30 business days as per the scheme's asset allocation, reasons in writing, including details of efforts made to deploy the funds, will be placed before the Investment Advisory Committee. The Investment Advisory Committee, after examining the root cause for delay in deployment, may extend the timeline by 30 business days.

<b>Investment Strategy</b>	<p>An open-ended scheme investing in equity and equity related instruments, debt &amp; money market securities, gold/silver related instruments and other exchange traded commodity derivatives.</p> <p>As per investment objective, the Scheme will endeavour to achieve diversification across Equity, Debt, commodities such as Gold/Silver and other commodities as permitted by SEBI from time to time (through exchange traded commodity derivatives) with an aim to generate superior risk adjusted returns and provide income/ long-term capital appreciation. Investments under the Scheme will be predominantly in a mix of money market instruments, debt securities, equity &amp; equity related instruments, Gold/ Silver related instruments including ETFs, Exchange Traded Commodities Derivatives (ETCDs), and InvITs and such other asset classes as SEBI may prescribe from time to time.</p> <p>The Scheme may utilize internal proprietary model to monitor the markets to decide the asset allocation mix in various asset classes. This model may provide broad guidance regarding the relative valuation levels and scope of the asset allocation opportunities in the market. However, considering the dynamic nature of the market, the Fund manager might utilize this model as a broad indicator. Fund Manager will have the final authority to apply their discretion and judgment while determining the actual allocation percentage, the allocation interval, and the allocation approach as may be appropriate to pursue the investment objective of the Scheme.</p> <p><b>Subject to the Regulations and the applicable guidelines, the Scheme may, engage in Stock Lending activities.</b></p>
<b>Risk Profile of the Scheme</b>	<p>Mutual Fund Units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. Scheme specific Risk Factors are summarized below:</p> <p><b>A. RISK FACTORS ASSOCIATED WITH INVESTING IN EQUITIES AND EQUITY RELATED INSTRUMENTS</b></p> <p>Investments in equity shares and equity related instruments involve various risks and investors should not invest in the scheme unless they can afford to take these risks. Some of the specific risk factors related to the Scheme include, but are not limited to the following:</p> <ul style="list-style-type: none"> <li>• <b>Market Risk:</b> Equity shares and equity related instruments are volatile and prone to price fluctuations on a daily basis. Hence, the value of the Equity and Equity Related investments may go down and an investor may not get back the amount invested.</li> <li>• <b>Liquidity Risk:</b> The liquidity of investments made in the Scheme may be restricted by trading volumes and settlement periods. Settlement periods may be extended significantly by unforeseen circumstances. The inability of the Scheme to make intended securities purchases, due to settlement problems, could cause the Scheme to miss certain investment opportunities. Similarly, the inability to sell securities held in the Scheme portfolio would result at times, in potential losses to the Scheme, should there be a subsequent decline in the value of securities held in the Scheme portfolio.</li> <li>• <b>Commodity Price Risk:</b> The value of underlying investments may be affected due to swing in commodity prices impacting the operating metrics of the underlying businesses.</li> <li>• <b>Foreign Exchange Risk:</b> The businesses that we might invest in might have significant reliance on imports and/or exports, which can increase their vulnerability to sharp fluctuations in Foreign Exchange rates</li> <li>• <b>Corporate Governance Risk:</b> We generally avoid investing in companies with inferior corporate governance. However, post our investment if poor corporate governance were to manifest in any way such as siphoning of cash, unethical business practices, manipulation of share price, etc. then it can impact the value of our investment.</li> <li>• <b>Geopolitical Risks -</b> Geopolitical tensions between India and any of its neighbouring countries can disrupt the economy's growth. Subsequently, this might have a non-linear impact on the business that the Scheme has invested in and their valuations. Also, the value of investments done under the Scheme, may be adversely affected by change in interest rates, sociopolitical, economic and other circumstances.</li> </ul> <p><b>B. RISK FACTORS ASSOCIATED WITH INVESTING IN FIXED INCOME SECURITIES</b></p> <ul style="list-style-type: none"> <li>• <b>Interest-Rate Risk:</b> Fixed income securities such as government bonds, corporate bonds, and money market instruments and derivatives run price-risk or interest-rate risk. Generally, when interest rates rise, prices of existing fixed income securities fall and when interest rates drop, such prices increase.</li> </ul>

- The extent of fall or rise in prices depends upon the coupon and maturity of the security, yield at which the security is being traded, put and call options on the security etc.
- Re-investment Risk: Investments in fixed income securities carry re-investment risk as interest rates prevailing on the coupon payment or maturity dates may differ from the original coupon of the bond.
  - Basis Risk: Basis risk arises due to a difference in the price movement of the derivative vis-à-vis that of the security being hedged.
  - Spread Risk: In a floating rate security the coupon is expressed in terms of a spread or mark up over the benchmark rate. In the life of the security, the yield of the underlying benchmark may or may not change, but the spread of the security over the underlying benchmark might increase leading to loss in value of the security.
  - Liquidity Risk: The liquidity of a bond may change, depending on market conditions leading to changes in the liquidity premium attached to the price of the bond. At the time of selling the security, the security can become illiquid, leading to loss in value of the portfolio.
  - Credit Risk: This is the risk associated with the issuer of a debenture/bond or a money market instrument defaulting on coupon payments or in paying back the principal amount on maturity. Even when there is no default, the price of a security may change with expected changes in the credit rating of the issuer. It is to be noted here that a Government Security is a sovereign security and is the safest. Corporate bonds carry a higher amount of credit risk than Government securities. Within corporate bonds also there are different levels of safety and a bond rated higher by a particular rating agency is considered safer than a bond rated lower by the same rating agency.
  - Liquidity Risk on account of unlisted securities: The liquidity and valuation of the Scheme investments due to their holdings of unlisted securities may be affected if they have to be sold prior to their target date of divestment. The unlisted security can go down in value before the divestment date and selling of these securities before the divestment date can lead to losses in the portfolio.
  - Counterparty Risk: - This is the risk of failure of counterparty to a transaction to deliver securities against consideration received or to pay consideration against securities delivered, in full or in part or as per the agreed specification. There could be losses to the Scheme in case of a counterparty default.
  - Settlement Risk: Fixed income securities run the risk of settlement which can adversely affect the ability of the fund house to swiftly execute trading strategies which can lead to adverse movements in NAV.
  - Risks associated with unrated instruments: - Investments in unrated instruments are subject to the risk associated with investments in any other fixed income securities, as referred above. However, investments in unrated instruments are considered to be subject to greater risk of loss of principal and interest than rated instruments.
  - Duration Risk: - Duration risk refers to the movement in price of the underlying invested money market / debt instruments due to movement/change in interest rates over different durations of maturity of instruments. In a portfolio of debt assets, the duration risk is measured by the average duration of the portfolio. Duration is used as a measure of the sensitivity of the fixed income instrument to a change in interest rates. Usually, Individual duration of the fixed income instruments in the portfolio is calculated and the portfolio duration is the weighted average of such individual instrument duration. A longer portfolio duration is associated with greater price fluctuations. A rise in interest rates could normally lead to decrease in prices and generally negatively affects portfolios having longer duration vis-à-vis portfolios having shorter duration. A fall in interest rate generally benefits portfolio having longer duration. A longer duration portfolio is also generally associated with greater volatility vis-a-vis a shorter duration portfolio.
  - Structural Risk: The countries in which the ETFs invest may be subject to considerable degrees of economic, political and social instability.
  - The market price of the ETF unit like any other listed security is largely dependent on two factors viz. the intrinsic value of the unit (or NAV) and demand and supply of the units in the market. Sizeable demand or supply of the units in exchange may lead to market price of the units to quote at premium or discount to NAV. And hence the units of the Schemes may trade above or below the NAV.

**C. RISK ASSOCIATED WITH INVESTMENTS IN GOLD ETF AND GOLD RELATED INSTRUMENTS:**

The Scheme shall invest in Gold ETFs and Gold related instruments (including derivatives, sovereign gold deposit schemes etc. as and when SEBI/ RBI permits). Accordingly, the NAV of the scheme will react to gold price movements. There is no assurance that gold will maintain its long-term value in terms of purchasing power. In the event of price of gold declines, the value of investment in Units of the Scheme is expected to decline proportionately.

**Market Risk**

The NAV of the Scheme will react to the prices of gold, Gold Related Instruments (Including Sovereign gold bond) and stock market movements. The Unit holder could lose money over short periods due to fluctuation in the NAV of the Scheme in response to factors such as economic and political developments, changes in interest rates and perceived trends in stock prices market movements, and over longer periods during market downturns. Additionally, the prices of gold may be affected by several factors such as global gold supply and demand, investors' expectations with respect to the rate of inflation, currency exchange rates, interest rates, etc. Crises may motivate large-scale sales of gold, which could decrease the domestic price of gold.

Some of the key factors affecting gold prices are as follows:

- **Central banks' sale:** Central banks across the world hold a part of their reserves in gold. The quantum of their sale in the market is one of the major determinants of gold prices. A higher supply than anticipated would lead to subdued gold prices and vice versa. Central banks buy gold to augment their existing reserves and to diversify from other asset classes. This acts as a support factor for gold prices.
- **Producer mining interest:** Bringing new mines on-line is a time consuming and at times economically prohibitive process that adds years onto potential supply increases from mining production. On the other hand, lower production has a positive effect on gold prices. Conversely excessive production capacities would lead to a downward movement in gold prices as the supply goes up.
- **Macro-economic factors:** A weakening dollar, high inflation, the massive US trade deficits all act in favour of gold prices. The global trend of rising interest rates also had a positive impact on gold prices. Gold being regarded as a physical asset would lose its luster in a deflationary environment as gold is used effectively as an inflation hedge.
- **Geo-political issues:** Any uncertainty on the political front or any war-like situation always acts as a booster to gold prices. The prices start building up war premiums and hence such movements. Stable situations would typically mean stable gold prices.
- **Seasonal demand:** Since the demand for Gold in India is closely tied to the production of jewellery pieces tend to increase during the times of year when the demand for jewellery is the greatest, the demand for metals tends to be strong a few months ahead of these festive seasons, especially Dussehra, Diwali, Akshaya Tritiya festival and summer wedding season in India. Christmas, Mother's Day, Valentine's Day, are also major festive and shopping for Gold.
- **Change in duties & levies:** The gold held by the Custodian may be subject to loss, damage, theft or restriction of access due to natural event or human actions. The Trustees may not have adequate sources of recovery if its gold is lost, damaged, stolen or destroyed and recovery may be limited, even in the event of fraud, to the market value of gold at the time the the Custodian is limited under the agreement between the AMC and the Custodian which establish the Mutual Fund's custody arrangements, or the custody agreements.
- **Tracking Error Risk:** Given the structure of Gold ETF, the AMC expects the tracking error to be lower. The AMC will endeavour to keep the tracking error as low as possible. Under normal circumstances, such tracking errors are not expected to exceed 2% per annum. However, this may vary when the markets are very volatile.
- **Lack of Market Liquidity:** Trading in Gold ETF on the Exchange may be halted because of market conditions or for reasons that in the view of the market authorities or SEBI, trading in Gold ETF is not advisable. In addition, trading in Gold and Gold ETF is subject to trading halts caused by extraordinary market volatility and pursuant to Stock Exchange(s) and SEBI "circuit filter" rules. There can be no assurance that the requirements of the market necessary to maintain the listing of Gold ETF will continue to be met or will remain unchanged. Gold ETF may suffer liquidity risk from domestic as well as international market.

**D. RISK ASSOCIATED WITH INVESTMENTS IN SILVER ETF'S**

- **Liquidity Risk:** Trading in units of the ETFs on the Exchange may be halted because of market conditions or for reasons that in view of the Exchange authorities or SEBI, trading in units of the scheme is not advisable. In addition, trading in units is subject to trading halts caused by extraordinary market volatility and pursuant to Stock Exchange(s) and SEBI "circuit filter" rules as applicable from time to time. There can be no assurance that the requirements of the exchange/s necessary to maintain the listing of units of the ETFs will continue to be met or will remain unchanged. The ETFs has to sell silver only to bullion bankers/ traders who are authorized to buy silver. Though, there are adequate number of players (commercial or bullion bankers) to whom the Mutual Fund can sell silver. However, the Mutual Fund may have to resort to distress sale of silver if there is no or low demand for silver to meet its cash needs of redemption or expenses.
- **The Lack of an Active Trading Market:** Although the units are listed and traded on the exchange, there can be no guarantee that an active trading market for the units will be maintained. If there is a need to sell the shares at a time when no active market for them exists, the price that would be received, assuming that sale happens, likely will be lower than the price that would have been received if an active market did exist.
- **Withdrawal from Participation by Authorized Participants May Affect the Liquidity of Units:** If one or more Authorized Participants withdraws from participation, it may become more difficult to create or redeem Creation Units, which may reduce the liquidity of the Units. Such circumstances may be more pronounced in market conditions of increased volatility. If it becomes more difficult to create or redeem Creation Units, the correlation between the price of the Units and the NAV may be affected, which may affect the trading market for the Units.
- **Regulatory Risk:** Any changes in trading regulations by the stock exchange (s) or SEBI may affect the ability of Authorised Participant/ Large Investor to arbitrage resulting into wider premium/ discount to NAV. Any changes in any other regulation relating to import and export of silver or silver jewellery (including customs duty, sales tax and any such other statutory levies) may affect the ability of the scheme to buy/sell silver against the purchase and redemption requests received.
- **Passive Management of Investments:** Scheme follows a passive investment strategy. The scheme's performance may be affected by the general price decline in the silver prices. The ETFs shall invest in Silver regardless of their investment merit. The ETFs do not aim to take any defensive position in case of falling markets.
- **Active Market:** Although the ETFs will be listed on exchange, there can be no assurance that an active secondary market will be developed or maintained.
- **Risks associated with handling, storing and safekeeping of physical silver:** There is a risk that part or all of the Scheme's silver could be lost, damaged or stolen. Access to the ETF's silver could also be restricted by natural events or human actions. Any of these actions may have adverse impact on the operations of the scheme and consequently on investment in units.
- **Redemption Risk:** The ETFs would repurchase units in creation unit size only. Thus, if the unit holding is less than the creation unit size then it can be sold only through the secondary market on the exchange where the units are listed, subject to rules and regulations of the Stock Exchange. The AMCs will appoint Authorised Participant(s) (APs)/ Market Makers (MMs) to provide liquidity for the units of Silver ETFs in secondary market on an ongoing basis. The Authorised Participant(s) would offer daily two-way quote (buy and sell quotes) in the market.
- **The market price of the ETF unit like any other listed security is largely dependent on two factors viz. the intrinsic value of the unit (or NAV) and demand and supply of the units in the market.** Sizeable demand or supply of the units in exchange may lead to market price of the units to quote at premium or discount to NAV. Hence, the units of the scheme may trade above or below the NAV. However, given that the investors can transact with AMC directly beyond the creation unit size of the scheme there should not be a significant variation (large premium or discount) and it may not sustain due to the arbitrage opportunity available.
- **The silver price reflects the prices of silver at a point in time, which is the price at close of business day.** The ETFs, however, may trade these securities at different points in time during the trading session and therefore the prices at which the scheme trades may not be identical to the closing price of silver.

- **Market Risk:** The value of the Units relates directly to the value of the silver held by the ETFs and fluctuations in the price of silver could adversely affect investment value of the Units. The factors that may affect the price of silver, inter alia, include demand & supply, economic and political developments, changes in interest rates and perceived trends in bullion prices, exchange rates, inflation trends, market movements, movement/trade of silver that may be imposed by RBI, trade and restrictions on import/export of silver or silver jewellery etc. Hence the investor may also lose money due to fluctuation in the prices of silver.
- **Performance/Asset Class Risk:** The performance of the silver will have a direct bearing on the performance of the ETFs. The returns from physical silver may underperform returns from any other asset class.
- **Currency Risk:** The formula for deriving the NAV of the units of the ETFs is based on the imported (landed) value of the silver, which is computed by multiplying international market price by US Dollar value. Hence the value of NAV or silver will depend upon the conversion value and attracts all the risk associated with such conversion.
- **Physical silver:** There is a risk that part or all of the Scheme's silver could be lost, damaged or stolen. Access to the ETF's silver could also be restricted by natural events or human actions. Any of these actions may have an adverse impact on the operations of the scheme and consequently on investment in units.
- **Price volatility in Silver as a commodity** will be much higher because of the industrial use of it. The commodity also goes through different business cycle according to demand situation arising from specific industries.
- **Silver as a commodity is very different from Gold.** While Gold is considered as the most defensive bet and has act as safe heaven to an investor the same may not be the case with silver. Gold has a separate place in Indian household and is one of the most preferred form of investing in India since ages. This may not be the case for Silver as the commodity is heavily dependent on the industrial use.
- **Counter party Risk:** There is no Exchange for physical silver in India. The Mutual Fund may have to buy or sell silver from the open market, which may lead to counter party risks for the Mutual Fund for trading and settlement.
- **Operational Risks:** Silver Exchange Traded Funds are relatively new products, and their value could decrease if unanticipated operational or trading problems arise. Silver Exchange Traded Fund, an open ended Exchange Traded Fund, is therefore subject to operational risks. In addition, investors should be aware that there is no assurance that silver will maintain its long-term value in terms of purchasing power. In the event that the price of silver declines, the value of investment in Units is expected to decline proportionately.
- The ETFs may not be able to acquire or sell the desired number of units of silver due to conditions prevailing in the market, such as, but not restricted to circuit filters on the silver ETF (if any), liquidity and volatility in silver prices.
- The units of the scheme will be compulsorily issued in dematerialised form through depositories. The records of the depository are final with respect to the number of Units available to the credit of Unit holder. Settlement of trades, repurchase of Units by the Mutual Fund will depend upon the confirmations to be received from depository (ies) on which the Mutual Fund has no control. Further, Investors may note that buying and selling units on stock exchange requires the investor to engage the services of a broker and are subject to payment of margins as required by the stock exchange/ broker, payment of brokerage, securities transactions tax and such other costs.
- The NAV of the units of Silver ETF are determined based on the formula as prescribed by the SEBI, whereas the actual price in the market may be different from the value of silver at based on the prescribed formula. This may lead to a condition where the NAV is too different from the domestic market price of silver. In such cases the trustees reserves the right to delay or suspend the buy/sell transactions.
- A day on which valuation on London Bullion Market Association (LBMA) is not available shall not be a Business Day and hence NAV for the said day shall not be available to the Investors.

- Governments, central banks and related institutions, own a significant portion of the aggregate world silver holdings. If one or more of these institutions decides to sell in amounts large enough to cause a decline in world silver prices, the price of Units of the Scheme will be adversely affected.
- Conversion of underlying physical silver into the Units of the ETFs may attract capital gain tax depending on acquisition cost and holding period.

**E. RISK FACTOR ASSOCIATED WITH INVESTING IN SECURITIES SEGMENT AND TRI-PARTY REPO TRADE SETTLEMENT:**

The Mutual Fund is a member of securities segment and Triparty Repo trade settlement of the Clearing Corporation of India (CCIL). All transactions of the mutual fund in government securities and in Tri-party Repo trades are settled centrally through the infrastructure and settlement systems provided by CCIL; thus reducing the settlement and counterparty risks considerably for transactions in the said segments. The members are required to contribute an amount as communicated by CCIL from time to time to the default fund maintained by CCIL as a part of the default waterfall (a loss mitigating measure of CCIL in case of default by any member in settling transactions routed through CCIL). As per the waterfall mechanism, after the defaulter's margins and the defaulter's contribution to the default fund have been appropriated, CCIL's contribution is used to meet the losses. Post utilization of CCIL's contribution if there is a residual loss, it is appropriated from the default fund contributions of the non-defaulting members. Thus, the Scheme is subject to risk of the initial margin and default fund contribution being invoked in the event of failure of any settlement obligations. In addition, the fund contribution is allowed to be used to meet the residual loss in case of default by the other clearing member (the defaulting member). CCIL shall maintain two separate Default Funds in respect of its Securities Segment, one with a view to meet losses arising out of any default by its members from outright and repo trades and the other for meeting losses arising out of any default by its members from Triparty Repo trades. The mutual fund is exposed to the extent of its contribution to the default fund of CCIL, in the event that the contribution of the mutual fund is called upon to absorb settlement/default losses of another member by CCIL, as a result the Scheme may lose an amount equivalent to its contribution to the default fund.

**F. RISKS ASSOCIATED WITH DERIVATIVES:**

- The Scheme may invest in derivative products in accordance with and to the extent permitted under the Regulations and by RBI. Derivative products are specialized instruments that require investment techniques and risk analysis different from those associated with stocks and bonds. The use of a derivative requires an understanding not only of the underlying instrument but of the derivative itself. Trading in derivatives carries a high degree of risk although they are traded at a relatively small amount of margin which provides the possibility of great profit or loss in comparison with the principal investment amount. Thus, derivatives are highly leveraged instruments. Even a small price movement in the underlying security could have an impact on their value and consequently, on the NAV of the Units of the Scheme.
- The derivatives market in India is nascent and does not have the volumes that may be seen in other developed markets, which may result in volatility to the values.
- Investment in derivatives also requires the maintenance of adequate controls to monitor the transactions entered into, the ability to assess the risk that a derivative adds to the portfolio and the ability to forecast price or interest rate movements correctly. Even a small price movement in the underlying security could have an impact on their value and consequently, on the NAV of the Units of the Scheme.
- The Scheme may face execution risk, whereby the rates seen on the screen may not be the rate at which the ultimate execution of the derivative transaction takes place.
- The Scheme may find it difficult or impossible to execute derivative transactions in certain circumstances. For example, when there are insufficient bids or suspension of trading due to price limit or circuit breakers, the Scheme may face a liquidity issue.
- The options buyer's risk is limited to the premium paid, while the risk of an options writer is unlimited. However, the gains of an options writer are limited to the premiums earned.
- The exchange may impose restrictions on exercise of options and may also restrict the exercise of options at certain times in specified circumstances and this could impact the value of the portfolio.

- The writer of a call option bears a risk of loss if the value of the underlying asset increases above the exercise price.
- Investments in index futures face the same risk as the investments in a portfolio of shares representing an index. The extent of loss is the same as in the underlying stocks.
- The Scheme bears a risk that it may not be able to correctly forecast future market trends or the value of assets, indices or other financial or economic factors in establishing derivative positions for the Scheme.
- The risk of loss in trading futures contracts can be substantial, because of the low margin deposits required, the extremely high degree of leverage involved in futures pricing and the potential high volatility of the futures markets.
- here is the possibility that a loss may be sustained by the portfolio as a result of the failure of another party (usually referred to as the "counter party") to comply with the terms of the derivatives contract. The counter party may default on a transaction before settlement and therefore, the Scheme is compelled to negotiate with another counterparty at the then prevailing (possibly unfavourable) market price.
- Derivatives also carry a market liquidity risk where the derivatives cannot be sold (unwound) at prices that reflect the underlying assets, rates and indices.
- Where derivatives are used for hedging, such use may involve a basis risk where the instrument used as a hedge does not match the movement in the instrument/underlying asset being hedged. The risk may be inter-related also e.g. interest rate movements can affect equity prices, which could influence specific issuer/industry assets.
- Other risks in using derivatives include the risk of mispricing or improper valuation of derivatives and the inability of derivatives to correlate perfectly with underlying assets, rates and indices.
- Derivative products are leveraged instruments and can provide disproportionate gains as well as disproportionate losses to the investor / unitholder. Execution of investment strategies depends upon the ability of the fund manager(s) to identify such opportunities which may not be available at all times. Identification and execution of the strategies to be pursued by the fund manager(s) involve uncertainty and decision of fund manager(s) may not always be profitable. No assurance can be given that the fund manager(s) will be able to identify or execute such strategies.
- The risks associated with the use of derivatives are different from or possibly greater than, the risks associated with investing directly in securities and other traditional investment.

The following are certain additional risks involved with use of fixed income derivatives:

- Interest rate risk: Derivatives carry the risk of adverse changes in the price due to change in interest rates.
- Liquidity risk: During the life of the derivative, the benchmark might become illiquid and might not be fully capturing the interest rate changes in the market, or the selling, unwinding prices might not reflect the underlying assets, rates and indices, leading to loss of value of the portfolio.
- Risks associated with Covered Call Strategy: The risk associated with covered calls is the loss of upside, i.e. if the shares are assigned (called away), the option seller forgoes any share price appreciation above the option strike price. The Scheme may write covered call option only in case it has adequate number of underlying equity shares as per regulatory requirement. This would lead to setting aside a portion of investment in underlying equity shares. If covered call options are sold to the maximum extent allowed by regulatory authority, the scheme may not be able to sell the underlying equity shares immediately if the view changes to sell and exit the stock. The covered call options need to be unwound before the stock positions can be liquidated. This may lead to a loss of opportunity or can cause exit issues if the strike price at which the call option contracts have been written become illiquid. Hence, the scheme may not be able to sell the underlying equity shares, which can lead to temporary illiquidity of the underlying equity shares and result in loss of opportunity.

The writing of covered call option would lead to loss of opportunity due to appreciation in value of the underlying equity shares. Hence, when the appreciation in equity share price is more than the option premium received the scheme would be at a loss.

**G. RISK ASSOCIATED WITH IMPERFECT HEDGING USING INTEREST RATE FUTURES:**

- **Basis Risk** Each security could be hedged with an Interest Rate Future. Hypothetically creating an imperfect hedge, IGB 7.17% 2028 on which AMC are long, and short on an (interest rate future) IRF 6.79% 2027 for which the underlying is 10 year bond, if the spot yield are 7% and future yield is 7.3% the basis would be of 0.3%. There is an inherent risk of this basis (spread) narrowing, widening or remaining stable/flat. Spread widening means that the spot becomes 6.9% and future becomes 7.25% - the basis increases in total by 0.05% and new basis is 0.35%. Due to this there would be a profit of 5bps on the IGB 8.15% 2026 long bond and there would be a loss of 5bps on IRF short future position. This would result in an overall profit as the price of a bond would increase more compared to the increase in the price of IRF due to the duration and convexity effect. Spread narrowing means that the spot becomes 7.2% and future becomes 7.35% - the basis decreases in total by 0.15% and the new basis is 0.15%. This would result in a loss as the price of IGB 8.15% 2026 bond would decrease more compared to the decrease in the price of IRF due to the duration and convexity effect. Spread remaining flat or stable means that the spread does not move or is a negligible change in the basis i.e. in our example is of 0.3%.
- **Mispricing Risk**, or improper valuation Market circumstances may necessitate unwinding the derivative positions at sub-optimal prices during periods of market dislocation triggered by contagion or turmoil e.g. if the expected upward trajectory of yields reverses course and begins to spiral downward, most participants with short Interest Rate Futures positions are likely to seek an unwinding, leading to a potential amplification in the adverse price movement, and impact there from.
- **Liquidity Risk** This refers to the ease at which a security can be sold at or near its true value. The primary measure of liquidity risk is the spread between the bid price and the offer price quoted by a dealer. Liquidity risk is characteristic of the Indian fixed income market.
- **Correlation weakening**, and consequent risk of regulatory breach SEBI (Mutual Funds) Regulations 2026, mandates minimum correlation criteria of 0.9 (calculated on a 90 day basis) between the portfolio being hedged and the derivative serving as the hedge; in cases where this limit is breached (i.e. when the 90-day correlation falls below 0.9), a rebalancing period of 5 working days has been permitted. Inability to satisfy this requirement within the stipulated period due to difficulties in re-balancing would lead to a lapse of the exemption in gross exposure computation. The entire derivative exposure would then need to be included in gross exposure, which may result in gross exposure in excess of 100% of net asset value; leverage is not permitted as per SEBI guidelines.

**H. RISK FACTORS ASSOCIATED WITH INVESTMENTS IN GILT SECURITIES:**

Generally, when interest rates rise, prices of fixed income securities fall and when interest rates drop, the prices increase. The extent of fall or rise in prices is a function of the existing coupon, days to maturity and the increase or decrease in interest rates. Price-risk is not unique to government securities but is true for all fixed income securities. The default risk however, in respect of Government securities is zero. Therefore, their prices are influenced only by movement in interest rates in the financial system. On the other hand, in the case of corporate or institutional fixed income securities, such as bonds or debentures, prices are influenced by credit standing of the issuer as well as the general level of interest rates. Even though the Government securities market is more liquid compared to other debt instruments, on occasions, there could be difficulties in transacting in the market due to extreme volatility or unusual constriction in market volumes or on occasions when an unusually large transaction has to be put through.

**I. RISK ASSOCIATED WITH INVESTMENTS IN REITS:**

- a. **Market Risk:** REITs securities are subject to fluctuations in market prices driven by macroeconomic conditions, investor sentiment, and overall equity market volatility. REITs are vulnerable to movements in the prices of securities invested in by the scheme, due to various market-related factors like changes in the general market conditions, factors and forces affecting capital market, level of interest rates, trading volumes, settlement periods and transfer procedures. Adverse economic cycles may lead to a decline in property valuations and rental income streams.
- b. **Interest Rate Risk:** REITs are highly sensitive to changes in interest rates. An increase in interest rates typically raises borrowing costs and may reduce the relative attractiveness of REITs dividend yields compared to fixed-income securities, thereby impacting valuations.

- c. **Liquidity Risk:** Although listed REITs provide market liquidity, trading volumes may be limited compared to equities, potentially impacting the ability to exit positions at favorable prices.
- d. **Property-Specific Risk:** The financial performance of a REITs is directly linked to the quality and occupancy of its underlying real estate assets. Risks include tenant defaults, prolonged vacancies, and sector-specific downturns (e.g., retail, office, hospitality).
- e. **Regulatory and Taxation Risk:** REITs operate under specific regulatory frameworks and tax regimes. Any amendments to applicable laws, including changes in tax treatment or compliance requirements, may adversely affect distributions and overall returns.
- f. **Concentration Risk:** REITs with concentrated exposure to a single property type or geographic region are vulnerable to sector-specific or regional economic downturns, which may impair income stability and asset valuations.
- g. **Inflation Risk:** Although real estate is generally considered an inflation hedge, fixed long-term lease agreements may restrict the ability to adjust rental income in line with inflationary trends, thereby impacting profitability.
- h. **Management and Operational Risk:** The performance of a REITs is contingent upon the strategic and operational decisions of its management team. Ineffective asset allocation, acquisition strategies, or tenant management practices can materially affect financial outcomes.
- i. **Risk of lower than expected distributions:** The distributions by the REITs will be based on the net cash flows available for distribution. The amount of cash available for distribution principally depends upon the amount of cash that the REITs receives as dividends or the interest and principal payments from portfolio assets.

**J. RISK ASSOCIATED WITH INVESTMENTS IN InVITs**

- **Interest-Rate Risk:** InVITs carry interest-rate risk. Generally, when interest rates rise, prices of existing securities fall and when interest rates drop, such prices increase. The extent of fall or rise in the prices is a function of the existing coupon, days to maturity and the increase or decrease in the level of interest rates.
- **Market Risk:** InVITs are volatile and prone to price fluctuations on a daily basis owing to market movements. Investors may note that AMC/Fund Manager's investment decisions may not always be profitable, as actual market movements may be at variance with the anticipated trends. The NAV of the Scheme is vulnerable to movements in the prices of securities invested by the scheme, due to various market related factors like changes in the general market conditions, factors and forces affecting capital market, level of interest rates, trading volumes, settlement periods and transfer procedures.
- **Risk of lower than expected distributions:** The distributions by the InVIT will be based on the net cash flows available for distribution. The amount of cash available for distribution principally depends upon the amount of cash that the InVIT receives as dividends or the interest and principal payments from portfolio assets. The cash flows generated by portfolio assets from operations may fluctuate based on, among other things: -success and economic viability of tenants and off-takers -economic cycles and risks inherent in the business which may negatively impact valuations, returns and profitability of portfolio assets -debt service requirements and other liabilities of the portfolio assets and fluctuations in the working capital needs ability of portfolio assets to borrow funds and access capital markets -amount and timing of capital expenditures on portfolio assets.
- **Liquidity Risk:** This refers to the ease with which InVIT units can be sold. There is no assurance that an active secondary market will develop or be maintained. Hence there would be time when trading in the units could be infrequent. The subsequent valuation of illiquid units may reflect a discount from the market price of comparable securities for which a liquid market exists
- **Reinvestment Risk:** Investments in InVITs may carry reinvestment risk as there could be repatriation of funds by the Trusts in form of buyback of units or IDCW pay-outs, etc. Consequently, the proceeds may get invested in assets providing lower returns. The above are some of the common risks associated with investments in InVITs. There can be no assurance that a Scheme's investment objectives will be achieved, or that there will be no loss of capital. Investment results may vary substantially on a monthly, quarterly or annual basis.

- **Price-Risk:** The valuation of the InvIT units may fluctuate based on economic conditions, fluctuations in markets (eg. real estate) in which the InvIT operates. As an indirect shareholder of portfolio assets, unit holders rights are subordinated to the rights of creditors, debt holders and other parties specified under Indian law in the event of insolvency or liquidation of any of the portfolio assets.

**K. RISKS ASSOCIATED WITH SEGREGATED PORTFOLIO:**

- Investor holding units of segregated portfolio may not be able to liquidate their holding till the time recovery of money from the issuer.
- Security(ies) held in segregated portfolio may not realize any value.
- Listing of units of segregated portfolio in recognized stock exchange does not necessarily guarantee their liquidity. There may not be active trading of units in the stock market. Further trading price of units on the stock market may be significantly lower than the prevailing NAV.

**L. RISK FACTORS ASSOCIATED WITH INVESTING IN NON- CONVERTIBLE PREFERENCE SHARES**

- **Credit Risk** - Credit risk is the risk that an issuer will be unable to meet its obligation of payment of Income Distribution Cum Withdrawal and/ or redemption of principal amount on the due date. Further, for non-cumulative preference shares, issuer also has an option to not pay Income Distribution Cum Withdrawal on preference shares in case of inadequate profits in any year.
- **Liquidity Risk** - The preference shares generally have limited secondary market liquidity and thus we may be forced to hold the instrument till maturity.
- **Unsecured in nature** - Preference shares are unsecured in nature and rank lower than secured and unsecured debt in hierarchy of payments in case of liquidation. Thus, there is significant risk of capital erosion in case the company goes into liquidation.

**M. RELATED TO JM MULTI ASSET ALLOCATION FUND**

JM Multi Asset Allocation Fund would be investing in Equity & Equity related Securities, Debt & Money Market Instruments, Gold ETFs, Silver ETFs and Exchange Traded Commodity Derivatives (ETCDs), in units of REITs & InvITs and such other asset classes permitted by SEBI from time to time. Different asset class carry different types of risk as mentioned in the Scheme Information Document. Accordingly, the scheme's risk may increase or decrease depending upon the investment pattern.

**N. RISK FACTORS ASSOCIATED WITH INVESTING IN SECURITIZED DEBT:**

The Risks involved in Securitised Papers described below are the principal ones and does not represent that the statement of risks set out hereunder is exhaustive.

- **Limited Liquidity & Price Risk** There is no assurance that a deep secondary market will develop for the Certificates. This could limit the ability of the investor to resell them.
- **Limited Recourse, Delinquency and Credit Risk:** The Credit Enhancement stipulated represents a limited loss cover to the Investors. These Certificates represent an undivided beneficial interest in the underlying receivables and do not represent an obligation of either the Issuer or the Seller or the originator, or the parent or any affiliate of the Seller, Issuer and Originator. No financial recourse is available to the Certificate Holders against the Investors' Representative. Delinquencies and credit losses may cause depletion of the amount available under the Credit Enhancement and thereby the Investor Payouts to the Certificate Holders may get affected if the amount available in the Credit Enhancement facility is not enough to cover the shortfall. On persistent default of a Obligor to repay his obligation, the Servicer may repossess and sell the Asset. However, many factors may affect, delay or prevent the repossession of such Asset or the length of time required to realise the sale proceeds on such sales. In addition, the price at which such Asset may be sold may be lower than the amount due from that Obligor. Risks due to possible prepayments and Charge Offs In the event of prepayments, investors may be exposed to changes in tenor and yield. Also, any Charge Offs would result in the reduction in the tenor of the Pass Through Certificates (PTCs). Bankruptcy of the Swap Bank If the Swap Bank, becomes subject to bankruptcy proceedings then an Investor could experience losses or delays in the payments due under the Interest Rate Swap Agreement. Risk of Co-mingling With respect to the Certificates, the Servicer will deposit all payments received from the Obligors into the Collection Account. However, there could be a time gap between collection by a Servicer and depositing the same into the Collection account especially considering that some of the collections may be in the form of cash. In this interim period, collections from the Loan Agreements

may not be segregated from other funds of originator. If originator in its capacity as Servicer fails to remit such funds due to Investors, the Investors may be exposed to a potential loss.

#### **O. RISKS ASSOCIATED WITH UNITS OF MUTUAL FUND SCHEMES**

Investment in units of Mutual Fund scheme involves investment risks such as trading volumes, settlement risk, liquidity risk, default risk including the possible loss of principal. As the price / value / interest rates of the underlying securities in which the mutual fund scheme invests fluctuates, the value of units of mutual fund scheme may go up or down. The value of underlying securities may be affected, inter-alia, by changes in the market, interest rates, changes in credit rating, trading volumes, settlement periods and transfer procedures; the NAV is also exposed to Price/Interest-Rate Risk and Credit Risk and may be affected inter-alia, by government policy, volatility and liquidity in the money markets and pressure on the exchange rate of the rupee. Investment in units of mutual fund scheme is also exposed to risk of suspension of subscriptions / redemptions of the units, change in fundamental attributes etc. Since the Scheme may invest in schemes of Mutual Funds, scheme specific risk factors of each such mutual fund schemes will be applicable to the Scheme portfolio Risks Factors associated with transaction in Units through stock exchange(s): In respect of transaction in Units of the Scheme through BSE and / or NSE, allotment and redemption of Units on any Business Day will depend upon the order processing / settlement by BSE and / or NSE and their respective clearing corporations on which the Fund has no control.

#### **P. RISKS ASSOCIATED WITH INVESTMENT IN UNLISTED SECURITIES**

Except for any security of an associate or group company, the scheme can invest in securities which are not listed on a stock exchange ("unlisted Securities") which in general are subject to greater price fluctuations, less liquidity and greater risk than those which are traded in the open market. Unlisted debt securities may lack a liquid secondary market and there can be no assurance that the Scheme will realise their investments in unlisted securities at a fair value. Investment in unrated instruments may involve a risk of default or decline in market value higher than rated instruments due to adverse economic and issuer-specific developments. Such investments display increased price sensitivity to changing interest rates and to a deteriorating economic environment. The market values for unrated investments tends to be more volatile and such securities tend to be less liquid than rated debt securities.

#### **Q. RISK FACTORS ASSOCIATED WITH SECURITIES LENDING**

As with other modes of extensions of credit, there are risks inherent to securities lending, including the risk of failure of the other party, in this case the approved intermediary, to comply with the terms of the agreement entered into between the lender of securities i.e. the Scheme and the approved intermediary. Such failure can result in the possible loss of rights to the collateral put up by the borrower of the securities, the inability of the approved intermediary to return the securities deposited by the lender and the possible loss of any corporate benefits accruing to the lender from the securities deposited with the approved intermediary. The scheme may not be able to sell lent out securities, which can lead to temporary illiquidity & loss of opportunity.

#### **R. RISK ASSOCIATED WITH INVESTING IN EXCHANGE TRADED COMMODITY DERIVATIVES**

##### **Commodity risks**

The Fund may invest on in commodities markets and may therefore have investment exposure to the commodities markets and one or more sectors of the commodities markets, which may subject the Fund to greater volatility than investments in traditional securities, such as stocks and bonds. Volatility in the commodities markets may be caused by changes in overall market movements, domestic and foreign political and economic events and policies, war, acts of terrorism, changes in domestic or foreign interest rates and/or investor expectations concerning interest rates, domestic and foreign inflation rates, investment and trading activities of mutual funds, hedge funds and commodities funds, and factors such as drought, floods, weather, livestock disease, embargoes, tariffs and other regulatory developments, or supply and demand disruptions. Because the Fund's performance is linked to the performance of volatile commodities, investors should be willing to assume the risks of potentially significant fluctuations in the value of the Fund's shares.

Derivative products are leveraged instruments and can provide disproportionate gains as well as disproportionate losses to the investor. Execution of investment strategies depends upon the ability of the fund manager(s) to identify such opportunities which may not be available at all times. Identification and execution of the strategies to be pursued by the fund manager(s) involve

	<p>uncertainty and decision of fund manager(s) may not always be profitable. No assurance can be given that the fund manager(s) will be able to identify or execute such strategies.</p> <p><b>Systemic Risks</b></p> <p>Systemic risks which may be witnessed while trading in Indian Commodities Market are liquidity risk, market risk in terms of volatility, exchange risk and counterparty risks.</p> <p><b>Settlement Risk</b></p> <p>Risks pertaining to settlement of Commodity Derivatives vide Physical Delivery of goods.</p> <ol style="list-style-type: none"> <li>1) Incremental margin / cost to be borne- The Commodity exchanges have robust settlement process like the equity exchanges. However, there are rules and timelines which need to be complied with, failing which delivery of the commodity will need to be taken. This will lead to incremental cost to procure the commodity. Avoidance of the same will lead to the exchange penalizing the buyer or the seller or both depending on the type of commodity being dealt with.</li> <li>2) Risk Factors in case settlement of Derivatives vide Physical Delivery of goods - Timelines to dispose off the physical goods, loss due to damage, inadequate insurance.</li> </ol> <p>If the Commodities futures position passes its last square off date or the 'Intention' is missed to be provided before the Delivery Intention period, the buyer or the seller will be allocated delivery of the commodity. Thus, there emerges a risk of holding goods in physical form at the warehouses. Though the commodity is inclusive of insurance cost, there is a small deductible in each claim which is not payable by the Insurance company</p> <p>For details on risk factors and risk mitigation measures, please refer SID.</p>
<p><b>Plans/Options</b></p>	<p>The Scheme offers two plans:</p> <ul style="list-style-type: none"> <li>- JM Multi Asset Allocation Fund – Regular Plan</li> <li>- JM Multi Asset Allocation Fund – Direct Plan</li> </ul> <p>Each Plan offers two options viz., Income Distribution cum Capital Withdrawal (IDCW)* &amp; Growth Option</p> <p>The Income Distribution cum Capital Withdrawal option will offer investors the facilities of: (a) Payout of Income Distribution cum Capital Withdrawal Option/IDCW (Payout), (b) Reinvestment of Income Distribution cum Capital Withdrawal Option/IDCW (Reinvestment). The options under the Scheme will have a common portfolio.</p> <p>*Amounts under IDCW option can be distributed out of investors capital (equalization reserve), which is part of sale price that represents realized gains. However, investors are requested to note that amount of distribution under IDCW option is not guaranteed and subject to availability of distributable surplus.</p> <p>No Income Distribution Cum Capital Withdrawal under Income Distribution Cum Capital Withdrawal option shall be distributed for those unit holders opted for payout where such Income Distribution Cum Capital Withdrawal on a single payout is less than Rs. 100/-. Consequently, such Income Distribution Cum Capital Withdrawal (less than Rs.100/-) shall be compulsorily re-invested.</p> <p>Under these options, the Trustees of the Fund reserve the right to declare Income Distribution cum Capital Withdrawal (income distribution) /IDCW in the respective Income Distribution cum Capital Withdrawal (income distribution) /IDCW options of the Scheme, subject to availability of distributable surplus. IDCW payout will be lower to the extent of statutory levies, as applicable.</p> <p>The Trustees to JM Financial Mutual Fund reserves the right to change/modify the above provisions at a later date. It is clarified that the minimum investment is applicable at the respective Options/ Sub-options level i.e. Growth, Income Distribution cum Capital Withdrawal and will be considered after taking into account permissible DD charges, stamp duty.</p> <p><b>Default Plans/Options</b></p> <p>Following Default Plan will be applied wherever there is a need for the same. In case of Direct Plan:</p> <p>Investors subscribing under Direct Plan of the Scheme will have to indicate "Direct Plan" against the Scheme name in the application form/ transaction slip e.g. "JM Multi Asset Allocation Fund (Direct)". However, in the event of the Investor having failed to mention the plan clearly, the following Default Plan will be captured for the investment under the scheme.</p> <p>Treatment of applications under "Direct"/"Regular" Plan:</p>

Scenario	Broker Code mentioned by the investor	Plan mentioned by the investor	Default Plan to be captured
1.	Not mentioned	Not mentioned	Direct Plan
2.	Not mentioned	Direct	Direct Plan
3.	Not mentioned	Regular	Direct Plan
4.	Mentioned	Direct	Direct Plan
5.	Direct	Not mentioned	Direct Plan
6.	Direct	Regular	Direct Plan
7.	Mentioned	Regular	Regular Plan
8.	Mentioned	Not mentioned	Regular Plan

In cases of wrong/ invalid/ incomplete ARN/EUIN codes mentioned on the application form, the application shall be processed under Direct Plan.

The AMC shall contact and obtain the correct ARN code within 30 calendar days of the receipt of the application form from the investor/ distributor. In case, the correct code is not received within 30 calendar days, the AMC shall reprocess the transaction under Direct Plan from the date of application without any exit load. Also, Employee Unique Identification No. (EUIN) remediation may be done by the distributor within the prescribed time frame i.e. within 30 calendar days of the transaction.

**ADDITIONAL PLANS**

The Trustees may permit introduction of one or more plans that may be envisaged at a later date under the scheme in terms of Para-no 3.5 of SEBI Master Circular for Mutual Funds No. HO/24/13/11(1)2026-IMD-POD-1/1/7602/2026 dated March 20, 2026, depending upon the market conditions prevailing at the time of launch of the plan(s) and taking into consideration the interests of the unitholders and subject to the SEBI (Mutual Funds) Regulations, 2026. The Trustees shall ensure to inform the investors suitably by publishing a notice in a newspaper/addendum or through any other means permitted by SEBI

For detailed disclosure on default plans and options, kindly refer SAI.

<b>Applicable NAV (after the scheme opens for subscriptions and redemptions )</b>	<p data-bbox="347 1064 1141 1090"><b>CUT OFF TIMING FOR SUBSCRIPTIONS/REDEMPTIONS/ SWITCHES:</b></p> <p data-bbox="347 1108 1468 1191">Applicable Net Asset Value (NAV) for Purchase/ Switch-in, Installments under Systematic Investment Plan (SIP), and Systematic Transfer Plan (STP) irrespective of application amount across all the schemes of JM Financial Mutual Fund, the following provisions are effective:</p> <p data-bbox="347 1214 1468 1433">Where the application is received and time stamped upto the cut-off time of 3.00 p.m. on a business day at the official point of acceptance and funds for the entire amount of subscription/purchase/SIP/STP installments are available for utilization upto 3.00 p.m. on the same Business Day, NAV of the same Business Day shall be applicable. Where the application is received and time stamped upto the cut-off time of 3.00 p.m. on a business day at the official point of acceptance and funds for the entire amount of subscription/purchase/ SIP/STP are available for utilization after 3.00 p.m. on the same Business Day or on any subsequent Business day, NAV of such subsequent Business Day on which the Funds are available for utilization prior to 3.00 p.m. shall be applicable.</p> <p data-bbox="347 1456 1468 1568">Where the application is received and time stamped after the cut off time of 3.00 p.m. on a business day at the official point of acceptance and funds for the entire amount of subscription/purchase/SIP/STP installments are available for utilization upto 3.00 p.m. on the same Business Day, NAV of the subsequent Business Day shall be applicable.</p> <p data-bbox="347 1579 1468 1720">Redemption/ Switch out request can be submitted to the official point of acceptance on any business day till the cut off time as stipulated and revised by the SEBI from time to time which is currently 3.00 p.m. (IST). In respect of valid applications received up to 3.00 p.m. (IST) by the Fund, same day's closing NAV shall be applicable. In respect of valid applications received after 3.00 p.m. (IST) by the Fund, the closing NAV of the next business day shall be applicable.</p> <p data-bbox="347 1742 715 1769"><b>SIP/STP/Switch-in Transactions</b></p> <ol data-bbox="347 1787 1468 2016" style="list-style-type: none"> <li data-bbox="347 1787 1468 1899">1. The NAV for SIP &amp; STP instalments will be allotted based on the credit of funds into the Scheme's account for the respective instalments before the cut off time i.e. 3.00 p.m. irrespective of the SIP/STP instalments' due dates opted by the investors as the same will only be meant for the purpose of initiating the SIP/STP transactions.</li> <li data-bbox="347 1910 1468 2016">2. The NAVs for Switch-in transactions will be based on transfer of funds into the Bank Account of the target Scheme as per the redemption pay-out service standards of the switch-out scheme subject to the time stamping of the switch transactions upto the cut-off timings of 3.00 p.m. For faster realisation of the funds, the investors are requested to use electronic modes of payments.</li> </ol>
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	<p>It is clarified that the cut off timings will also be applicable to investments made through “sweep” mode.</p> <p><b>Transactions through online facilities / electronic modes:</b> The time of transaction done through various online facilities / electronic modes offered by the Online Channel Partners of the AMC, for the purpose of determining the applicability of NAV, would be the time when the request for purchase / sale / switch of units is received in the servers of AMC/RTA.</p> <p>In case of transactions through Online facilities / electronic modes, there may be a time lag of few days between the amount of subscription being debited to investor’s bank account and the subsequent credit into the respective Scheme’s bank account. This lag may impact the applicability of NAV for transactions where NAV is to be applied, based on actual realization/receipt of funds by the Scheme. Under no circumstances will JMF AMC or its bankers or its service providers be liable for any lag / delay in realization of funds and consequent pricing of units.</p> <p>The AMC has the right to amend cut off timings of transactions received through online channels within the cut off time stipulated by SEBI (Mutual Funds) Regulations, 2026, for the smooth and efficient functioning of the Scheme.</p> <p><b>Exchange Platforms &amp; MFU:</b> The cut – off timing and applicability of Net Asset Value (NAV) shall be subject to the guidelines issued by SEBI in this regard. With respect to investors who transact through Stock Exchange Platforms (i.e. BSE/NSE) or MFU, the applicable NAV shall be reckoned on the basis of the time stamping as evidenced by confirmation slip given by Stock Exchange/ MFU mechanism, and subject to receipt of funds by the AMC/Fund before the cut – off time of the Scheme for purchase transactions. These platforms are authorized Point of Acceptance for the limited purpose of time-stamping the transactions.</p> <p><b>Illustration of the calculation of sale and repurchase price of the units of the Mutual Fund:</b> If the applicable NAV is Rs. 10 and the exit load is 1%, then the redemption price will be: <math>Rs. 10 \times (1 - 0.01) = Rs. 9.9000</math>.</p> <p>Investors who hold units in demat form and wish to redeem their units, kindly refer to the redemption procedure set out in the SID.</p> <p><b>Facility of Acceptance of financial transactions through email in respect of non-individual investors:</b> Under this facility, Non-individual investors can submit transactions to a designated email id of JM Financial Mutual Fund (“the fund”) which is <a href="mailto:Jmbo@jmfl.com">Jmbo@jmfl.com</a> (“Designated Email ID”). For complete details, kindly refer SAI.</p>																				
<p><b>Minimum Application Amount/ Number of Units</b></p>	<p><b>During NFO and Ongoing Basis:</b> <b>For Lumpsum:</b> Minimum amount of Rs. 5,000/- per Plan / Option / Sub-Option and in multiples of any amount thereafter.</p> <p><b>Systematic Investment Plan (SIP):</b></p> <table border="1" data-bbox="347 1440 1465 1794"> <thead> <tr> <th>Frequency under SIP Facility</th> <th>Permissible dates</th> <th>Minimum amount</th> <th>Minimum number of Instalments</th> </tr> </thead> <tbody> <tr> <td>Daily</td> <td rowspan="5">Any Day of the month*</td> <td>500</td> <td>30</td> </tr> <tr> <td>Weekly</td> <td>500</td> <td>24</td> </tr> <tr> <td>Fortnightly</td> <td>1000</td> <td>12</td> </tr> <tr> <td>Monthly</td> <td>1000</td> <td>12</td> </tr> <tr> <td>Quarterly</td> <td>2500</td> <td>4</td> </tr> </tbody> </table> <p>*Any date from 1st to 28th of a month. In case, the SIP transaction date is a Non – Business Day, the SIP will be processed on the immediate next business day.</p> <p>The minimum investment/additional investment amount /redemption amount clause shall not be applicable in the case of investments by designated employees pursuant to Para-no 7.14 of SEBI Master Circular no. HO/24/13/11(1)2026-IMD-POD-1/I/7602/2026 dated March 20, 2026, and circulars/clarifications issued thereunder.</p>	Frequency under SIP Facility	Permissible dates	Minimum amount	Minimum number of Instalments	Daily	Any Day of the month*	500	30	Weekly	500	24	Fortnightly	1000	12	Monthly	1000	12	Quarterly	2500	4
Frequency under SIP Facility	Permissible dates	Minimum amount	Minimum number of Instalments																		
Daily	Any Day of the month*	500	30																		
Weekly		500	24																		
Fortnightly		1000	12																		
Monthly		1000	12																		
Quarterly		2500	4																		

<b>Despatch of Redemption Request</b>	Within 3 working days of the receipt of the redemption request at the authorised centre of the JM Financial Mutual Fund.
<b>Benchmark Index</b>	Composite of Nifty 500 (55%) + CRISIL Short term bond Index (30%)+Domestic Price of Gold (10%)+Domestic Price of silver (5%)
<b>Dividend/IDCW Policy</b>	<p>The Income Distribution cum Capital Withdrawal (Income Distribution) warrants shall be dispatched to the unitholders within 7 working days of the Record Date.</p> <p>No Income Distribution cum Capital Withdrawal under Income Distribution cum Capital Withdrawal /IDCW Option shall be distributed in cash even for those unitholders who have opted for payout where such Income Distribution cum Capital Withdrawal on a single payout is less than Rs. 100/- per folio. Consequently, such Income Distribution cum Capital Withdrawal (less than Rs. 100/-) shall be compulsorily reinvested.</p> <p>The Fund does not guarantee or assure declaration or payment of Income Distribution cum Capital Withdrawal (Income distribution). Although, the Fund may have the intention to declare Income Distribution cum Capital Withdrawal (income distribution) under the various Income Distribution cum Capital Withdrawal (income distribution ) options, such declaration of Income Distribution cum Capital Withdrawal if any, is subject to the Scheme's performance, the availability of distributable surplus and other considerations keeping in view the interest of the unitholders in the Scheme, at the time of declaration of such Income Distribution cum Capital Withdrawal (income distribution).</p> <p>On payment of Income Distribution cum Capital Withdrawal, the NAV will stand reduced by the amount of Income Distribution cum Capital Withdrawal and statutory levies paid if any.</p> <p>Investors may like to note that the amounts can be distributed as Income Distribution cum Capital Withdrawal (income) out of investors capital (Equalization Reserve), which is part of the sale price that represents realized gains.</p> <p><b>Exchange Platforms:</b></p> <p>If the sub - option of Payout of Income Distribution cum Capital Withdrawal Option /IDCW (Payout) is chosen and the Income Distribution cum Capital Withdrawal amount is less than Rs. 100, then the Income Distribution cum Capital Withdrawal shall not be reinvested but will be paid out to the respective investors.</p>
<b>Name of the Fund Manager</b>	<p><b>Fund Manager-</b> Mr. Asit Bhandarkar (Managing this Scheme since inception)</p> <p><b>Co- Fund Manager -</b> Mr. Deepak Gupta (Managing this Scheme since inception)</p> <p><b>Debt Portion -</b> Mr. Killol Pandya (Managing this Scheme since inception)</p> <p>Further, Mr. Satish Ramanthan, CIO – Equity, will advise on the asset allocation of the scheme.</p>
<b>Name of the Trustee Company</b>	JM Financial Trustee Company Private Limited.
<b>Performance of the scheme:</b>	This scheme is a new scheme and does not have any performance track record.
<b>Additional Scheme Related Disclosures</b>	<p><b>Scheme's portfolio holdings:</b></p> <p>Investors can refer the following link on our website for top 10 holdings by issuer and fund allocation towards various sectors:</p> <p>Not available</p> <p><i>Since the captioned scheme is a newly launched scheme; the above details are not available.</i></p> <p><b>Disclosure of name and exposure to Top 7 issuers, stocks, groups and sectors as a percentage of NAV of the scheme in case of debt and equity ETFs/index funds through a functional website link that contains detailed description:</b> Not Applicable</p> <p><b>Portfolio Turnover Rate:</b></p> <p><i>Since the captioned scheme is a newly launched scheme; the above details are not available</i></p>
<b>Expenses of the Scheme</b>	<b>New Fund Offer</b>
<b>Load Structure</b>	Exit load : In respect of each purchase/ switch-in of Units, an Exit Load of 1.00% is payable if Units are redeemed/ switched-out within 60 days from the date of allotment. No Exit Load is payable if Units are redeemed / switched-out after 60 days from the date of allotment.

**Recurring expenses**

These are the fees and expenses for operating the scheme. These expenses include Investment Management and Advisory Fee charged by the AMC, Registrar and Transfer Agents' fee, marketing and selling costs etc. as given in the table below:

The AMC has estimated that upto 1.85 % of the daily net assets of the scheme will be charged to the scheme as expenses as mentioned below. For the actual current expenses being charged, the investor should refer to the website of the mutual fund (<https://www.jmfinancialmf.com/>).

Name of the Scheme	BER Limits
JM Multi Asset Allocation Fund	(i) 1.85% on the first Rs. 500 crores of the daily net assets.
	(ii) 1.65% on the next Rs. 250 crores of the daily net assets.
	(iii) 1.40% on the next Rs. 1,250 crores of the daily net assets.
	(iv) 1.25% on the next Rs. 3,000 crores of the daily net assets
	(v) 1.15% on the next Rs. 5,000 crores of the daily net assets.
	(vi) Expense ratio reduction of 0.05% for every increase of Rs. 5,000 crores of daily net assets or part thereof, on the next Rs. 40,000 crores of the daily net assets.
	(vii) 0.70% on balance of the assets.

The estimated total expenses as a % of daily net assets of the Scheme are as follows:

Particulars	% of daily Net Assets (Estimated p.a)
Investment Management & Advisory Fee	Upto 1.85
Audit fees/fees and expenses of trustees	
Custodial Fees	
Registrar & Transfer Agent Fees including cost of providing account statements / IDCW / redemption cheques/ warrants	
Marketing & Selling Expenses including fees, commission and charges towards distribution of mutual fund schemes	
Costs related to investor communications	
Costs of fund transfer from location to location	
Cost towards investor education & awareness and financial inclusion	
Brokerage & transaction cost pertaining to execution of trade @	
Cost of statutory advertisements	
Other Expenses (to be specified as per Regulation 66 of SEBI (Mutual Funds) Regulations, 2026 <sup>^</sup> )	
<b>Maximum Base expenses ratio (BER) permissible under Regulation 66 (7) (c) of SEBI (Mutual Funds) Regulations, 2026</b>	Upto 1.85
Statutory levies (including GST) on all expenses excluding brokerage and transaction cost	
Statutory levies (including GST) on brokerage and transaction cost	

<sup>^</sup>Any other expenses which are directly attributable to the Scheme, may be charged with the approval of the Trustee within the overall limits as specified in the Regulations except those expenses which are specifically prohibited. Further, the Direct Plan shall have a lower expense ratio excluding distribution expenses, commission etc. since no commission shall be paid from this plan. Further, all fees and expenses charged in the Direct Plan (in percentage terms) under various heads including the Investment Management and Advisory Fee shall not exceed the fees and expenses charged under such heads in the Regular Plan.

@Brokerage and transaction costs which are incurred for the purpose of execution of trade up to 0.06 per cent of trade value in case of cash market transactions and 0.02 per cent of trade value in case of derivatives transactions.

It is clarified that the brokerage and transaction cost incurred for the purpose of execution of trade over and above the said 0.06 percent and 0.02 percent for cash market transactions and derivatives transactions respectively shall be charged to the Scheme within the maximum limit of Base Expense Ratio

("BER") as prescribed under sub-regulation (7) of Regulation 66 of the SEBI (Mutual Funds) Regulations, 2026.

Transaction costs incurred for the purpose of execution of trade mean regulatory levies and any other expenses charged by the stock exchanges, clearing corporation, and clearing house, as applicable. Such transaction costs shall not form part of the base expense ratio.

All statutory levies will be over and above the base expense ratio limits as defined in regulation 66(7).

**Statutory Levy:** "Statutory Levy" means levy imposed by state government and central government.

Total Expense Ratio ("TER"): 'Total expense ratio' means the ratio of total of all expenses charged to the investors of the scheme to the total asset under management of the scheme, as may be specified by SEBI. As per Regulation 67(1), the total of all expenses charged to the investors of the scheme, shall be total of expense charged within the base limit specified under sub-regulation 7 of Regulation 66, brokerage cost permitted under sub-regulation 9 of Regulation 66, transaction cost incurred for the purpose of execution of trade as referred under sub-regulation 10 of Regulation 66, and statutory levies charged to the investors.

Any expense other than those specified in sub-regulation (4), sub-regulation (5), sub regulation (6), sub-regulation (9) and sub-regulation (10) of Regulation 66, as mentioned above, shall not be charged to the scheme and shall be borne by the AMC or trustee or sponsors.

No charges other than the base expense ratio, brokerage cost, transaction cost, statutory levy and exit load including levies as may be specified by the SEBI, shall be charged to the investors

Any expenditure in excess of the base limits specified in these regulations shall be borne by the asset management company or the trustees or sponsors. If any expense of the scheme is borne by asset management company or by the trustee or sponsors, the same shall be done only after the investment and advisory fees charged to the scheme, if any, is fully reversed

Note: Investors are requested to note that no transaction charges to be levied on the investment amount from transactions/applications (including SIPs) received through distributors (i.e. for Regular Plans). Accordingly, payment of transaction charges to the distributors has been discontinued.

The AMC would update the current expense ratios on the website of the Fund at least three working days prior to the effective date of change.

Further, the Actual Expense ratio will also be disclosed by the AMC at Fund's website which can be accessed at link [www.jmfinancialmf.com](http://www.jmfinancialmf.com)

These estimates have been made in good faith as per the information available to the Investment Manager based on past experience and are subject to change inter-se. Types of expenses charged shall be as per SEBI (Mutual Funds) Regulations, 2026. The purpose of the above table is to assist the investor in understanding the various costs and expenses that an investor in the scheme will bear directly or indirectly.

As per SEBI Circular no. HO/(83)2025-IMD-POD-1/1/152/2025 dated November 27, 2025, and subsequent circular **HO/(83)2025-IMD-POD-1/1/2027/2026** dated January 7, 2026 and clause 11.6 of the SEBI Master Circular for Mutual Fund dated March 20, 2026 as amended from time to time, the mutual fund distributors (MFDs) are eligible to receive additional commission subject to the following conditions mentioned below:

**i. For investments / inflows from:**

- New individual investors (new PAN) from B-30 cities at the mutual fund industry level; and
- New women individual investors (new PAN) from both Top 30 and B-30 cities.

**ii. The structure of such additional commission shall be as under:**

- Lumpsum Investment - 1% of the amount of the first application subject to a maximum of ₹2,000, provided the investor remains invested for a minimum period of one year.
- Systematic Investment Plan (SIP) - 1% of the total investment made during the first year, subject to a maximum of ₹2,000.

- iii. The aforesaid additional commission shall be paid from the SEBI specified % of basis points on daily net assets (2 basis points as on date), mandated to be set apart annually by AMCs for investor education, awareness and financial inclusion initiatives, subject to adequate claw back provisions.
- iv. This additional commission shall be in addition to the existing trail commission paid to the Distributor from the scheme.
- v. Dual incentives for the same investor / investment are not permitted.

**Illustration of impact of ratio on Scheme's returns**

	Regular Plan			Direct Plan		
	Amount (Rs.)	Units	NAV	Amount (Rs.)	Units	NAV(Rs.)
Amount Invested at the beginning of the year (A)	10,000.00	1000	10.0000	10,000.00	1000	10.0000
Value of above investment at the end of the year (before all expenses charged) (B)	10,800.00	1000	10.8000	10,800.00	1000	10.8000
Expenses charged during the year (other than Distribution Expenses/Commission) (C)	50			50		
Distribution Expenses/Commission charged during the year (D)	50			-		
Value of above investment at end of the year (post all applicable expenses) E = (B - C - D)	10,700.00	1000	10.7000	10,750.00	1000	10.7500
Returns (%) (post all applicable expenses) (F) [F= (E-A)/A]	7.00			7.50		
Returns (%) (without considering any expenses) (G) [G=(B-A)/A]	8.00			8.00		

Please note that the above illustration is based on certain assumptions.

**Notes:**

- The purpose of the above illustration is to purely explain the impact of expense ratio charged to the Scheme and should not be construed as providing any kind of investment advice or guarantee of returns on investments.
- It is assumed that the expenses charged are evenly distributed throughout the year.
- The expenses of the Direct Plan under the Scheme will be lower to the extent of distribution expenses / commission
- Calculations are based on assumed NAVs, and actual returns on your investment may be more, or less.  
Any tax impact has not been considered in the above example. In view of the individual nature of the tax implications, each investor is advised to consult his or her own financial advisor and tax consultant.

Actual expenses for the previous financial year: NA

The maximum limit of recurring expenses that can be charged to the Scheme would be as per Regulation 66 (7) (c) of the SEBI (Mutual Funds) Regulation, 2026. Investors are requested to read "Section- Annual Scheme Recurring Expenses" in the SID.

**Tax treatment for the Investors (Unitholders)**

Investor will be advised to refer to the details in the Statement of Additional Information and also independently refer to his tax advisor

<p><b>Daily Net Asset Value (NAV) Publication</b></p>	<p>The Mutual Fund shall declare the Net Asset Value of the scheme on every business day on AMFI's website <a href="http://www.amfiindia.com">www.amfiindia.com</a> by 09.00 a.m. of the following business day and also under a separate head on the website of JM Financial Mutual Fund (the 'Fund') i.e. <a href="http://www.jmfinancialmf.com">www.jmfinancialmf.com</a></p> <p>The Fund shall also send the latest available NAVs to the unitholders through SMS, upon receipt of a specific request.</p>	
<p><b>For Investor Grievances please contact</b></p>	<p>Name and Address of Registrar</p>	<p>KFin Technologies Ltd.</p> <p>301, Centrium, 3rd Floor, 57, Lal Bahadur Shastri Road, Nav Pada, Kurla (West), Mumbai, Maharashtra – 400 070.</p> <p>Tele :- 040 – 67161500 Email :- <a href="mailto:service_jmf@kfintech.com">service_jmf@kfintech.com</a>, Website:- <a href="http://www.kfintech.com">www.kfintech.com</a></p>
	<p>Name and Address of Head – Client Services JM Financial Asset Management Ltd.</p>	<p>Mr. Pradyumna Khare - Head of Operations Address:- Office No 501, X'trium Building, 291, Andheri Kurla Road, Next to Holy Family Church, Andheri East, Mumbai - 400 093, Maharashtra; <b>Email:</b> - <a href="mailto:investor@jmfl.com">investor@jmfl.com</a></p> <p><b>Contact details for complaint resolution please visit -</b> <a href="https://www.jmfinancialmf.com/Grievance">https://www.jmfinancialmf.com/Grievance</a></p> <p><b>Email -</b> <a href="mailto:investor@jmfl.com">investor@jmfl.com</a></p> <p><b>Toll free number -</b> 1800 1038 345 <b>Phone No.</b> +91 22 61987777 / 33797777</p>
<p><b>Unitholders' Information</b></p>	<p><b>Accounts Statements/ Common Account Statement ("CAS")/ Half Yearly Account Statement</b></p> <p>The AMC shall send an allotment confirmation specifying the units allotted by way of email and/or SMS within 5 working days of receipt of valid application/transaction to the Unit holders registered e-mail address and/ or mobile number (whether units are held in demat mode or in account statement form).</p> <p>A Consolidated Account Statement (CAS) detailing all the transactions across all mutual funds and holding at the end of the month shall be sent to the Unit holders in whose folio(s) transaction(s) have taken place during the month by mail or email on or before 15th of the succeeding month.</p> <ul style="list-style-type: none"> <li>• <b>Half Yearly Account Statement:</b></li> </ul> <p>Half-yearly CAS shall be issued to all MF investors, excluding those investors who do not have any holdings in MF schemes and where no commission against their investment has been paid to distributors, during the concerned half-year period by the 21st of the month following the half year end.</p> <ul style="list-style-type: none"> <li>• <b>Monthly Portfolio Disclosures:</b></li> </ul> <p>The AMC shall disclose portfolio of the scheme (along with ISIN) as on the last day of the month within 10 calendar days from the close of each month on website of AMC i.e. <a href="https://www.jmfinancialmf.com/downloads/Portfolio-Disclosure">https://www.jmfinancialmf.com/downloads/Portfolio-Disclosure</a></p> <p>The Link of AMFI website is <a href="https://www.amfiindia.com/online-center/portfolio-disclosure">https://www.amfiindia.com/online-center/portfolio-disclosure</a></p> <p>The Fund shall send email regarding the monthly portfolio within 10 days from the close of each month to the unitholders whose email addresses are registered with the Fund.</p> <p>The Fund shall declare on their website the hosting of the monthly statement of its schemes portfolio on their respective website and on the website of AMFI and the modes such as SMS, telephone, email or written request (letter) through which a unit holder can submit a request for a physical or electronic copy of the statement of scheme portfolio. The Fund shall provide a physical copy of the portfolio, without charging any cost, upon specific request from a unitholder.</p> <ul style="list-style-type: none"> <li>• <b>Half Yearly Financial Results:</b></li> </ul> <p>The Fund and asset management company shall within one month from the close of each half year, that is on 31st March and on 30th September, host a soft copy of its unaudited / audited financial results on its website.</p>	

The Fund shall give written communication (including digital modes such as email/SMS, etc.) disclosing the hosting of the financial results on the website.

The link of Fund website for Half Yearly Result is <https://www.jmfinancialmf.com/downloads/Scheme-Financials/Half-Yearly-Financial>.

- **Annual Report:**

The Scheme wise annual report or Abridged Summary, in the format prescribed by SEBI, shall be hosted on the websites of the Fund and the AMFI. A link of the scheme wise annual report or abridged summary shall be displayed prominently on the website of the Fund.

The Fund shall e-mail the scheme annual reports or abridged summary thereof, in machine readable formats, to all such unit holders, whose email addresses are registered with the Mutual Fund, within 4 months from the date of closure of the relevant financial year. The said communication shall also include details of modes such as SMS, telephone, email or written request (letter), etc. through which unit holders can submit a request for a physical copy of the scheme wise annual report or abridged summary thereof.

Investors who have not registered their email id, will have an option of receiving a physical copy of the Annual report or Abridged Summary thereof, without charging any cost, upon receipt of a specific request.

The physical copy of the schemewise annual report or abridged summary shall be made available to the investors at the registered office of the AMC.

The Fund shall send an email/SMS to all unitholders regarding the hosting of scheme wise annual report on their website and on the website of AMFI.

The new subscribers to the units of the Fund can tick the 'opt-in' facility in the application form to receive the physical copy of the scheme – wise annual report or abridged summary thereof.

For existing investors, an Option Form for opting-in to receive the physical copy of Annual Report/Abridged Summary is available on the website under 'Downloads' section.

However, in case the investor does not opt-in, it will be presumed that he/she has opted out from receiving the physical copy of the Annual Report or Abridged Summary.

For existing investors, an Option Form for opting-in to receive the physical copy of Annual Report/Abridged Summary is available on the website under 'Downloads' section.

However, in case the investor does not opt-in, it will be presumed that he/she has opted out from receiving the physical copy of the Annual Report or Abridged Summary.

The link for Annual Report is <https://www.jmfinancialmf.com/downloads/Scheme-Financials/Scheme-Annual-Report>

- **Monthly Average Asset under Management (Monthly AAUM) Disclosure:**

The Fund shall disclose the Monthly AAUM under different categories of Schemes as specified by SEBI in the prescribed format on a monthly basis on its website viz. [www. www.jmfinancialmf.com](http://www.jmfinancialmf.com) and forward to AMFI within 7 working days from the end of the month.

- **Risk-o-meters**

Any change in Risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to the unitholders.

The AMC will evaluate the Risk-o-meter of all its schemes on a monthly basis and disclose the Risk-o-meter along with portfolio disclosure on <https://www.jmfinancialmf.com/downloads/Notice-and-Addendums> (website) and on AMFI's website, within 10 calendar days from the close of each month.

The Fund shall disclose the risk level of schemes as on March 31 every year, along with number of times the risk level has changed over the year, in scheme wise Annual Reports and abridged summary, on the website of the Fund as well as that of AMFI.

The risk-o-meter of the primary benchmark will also be disclosed in the disclosures as stipulated by SEBI.

- **Scheme Summary Document**

The AMC will provide on its website a standalone scheme document for all the Schemes which contains all the details of the Scheme including but not limited to Scheme features, Fund Manager details, investment details, investment objective, expense ratios, portfolio details, etc. Scheme summary document will be uploaded on the websites of AMC, AMFI and stock exchanges in 3 data formats i.e. PDF, Spreadsheet and a machine-readable format). The link for Scheme Summary Document is

<https://www.jmfinancialmf.com/downloads/Scheme-related-documents/Scheme-Summary-Documents-SSD>

• **Investment by the Designated Employees of AMC in the Scheme:**

Pursuant to para 7.14 of SEBI Master Circular no. HO/24/13/11(1)2026-IMD-POD-1/1/7602/2026 dated March 20, 2026 and in terms of Regulation 22(3)(b) of SEBI (Mutual Fund) Regulations, 2026 pertaining to 'Alignment of interest of Designated Employees of AMC's with the Unitholders of the Mutual Fund Schemes', investors are requested to note that a minimum slab wise percentage of the salary/ perks/ bonus/ non-cash compensation (gross annual CTC) net of income tax and any statutory contributions (i.e. PF and NPS) of the Designated Employees of the AMCs shall be mandatorily invested in units of Mutual Fund schemes in which they have a role/oversight.. Further, investors are requested to note that such mandatory investment in units of the scheme shall be made on the day of payment of salary and in proportion to the AUM of the schemes and on gross annual CTC of the Designated Employee in which such Designated Employee has a role/oversight. AMC shall ensure compliance with the provisions of the said circular and further, shall disclose the 'compensation, in aggregate, mandatorily invested in units for the Designated Employees', under the provisions of this Master Circular, on the website of Stock Exchanges. The disclosure shall be at quarterly aggregate level showing the total investment across all relevant employees in a specific scheme. The disclosure shall be made within 15 calendar days from the end of each quarter. Further, in accordance with the said regulatory requirement, the minimum application amount and minimum redemption amount as specified for the scheme will not be applicable for investment made in scheme in compliance with the aforesaid guidelines.

# NFO APPLICATION FORM FOR JM MULTI ASSET ALLOCATION FUND



PLEASE READ THE INSTRUCTIONS BEFORE FILLING UP THE FORM. All sections to be completed in ENGLISH in BLACK / BLUE COLOURED INK and In BLOCK LETTERS (all points marked\* are mandatory). For SIP investment use the separate SIP Form.

## JM Multi Asset Allocation Fund

(An open-ended scheme investing in equity and equity related instruments, debt & money market securities, gold/silver related instruments and other exchange traded commodity derivatives)

NFO Opens: 24<sup>th</sup> June 2026

NFO Closes: 08<sup>th</sup> July 2026

This product is suitable for investors who are seeking\*

- Long term wealth creation
- Investment in equity and equity related instruments, debt & money market securities, gold/silver related instruments and other exchange traded commodity derivatives

Scheme Risk-o-meter<sup>5</sup>



To Know Your KYC Status Scan Here



\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them. <sup>5</sup>The product labelling assigned during the New Fund Offer is based on internal assessment of the Scheme Characteristics or model portfolio and the same may vary post NFO when actual investments are made.

DISTRIBUTOR INFORMATION			FOR OFFICE USE ONLY		
Name & ARN of Distributor / RIA Code*	Employee Unique Identification No. (EUIN) <sup>^</sup>	Sub-Broker ARN Code No.	Internal Sub-Broker Code (as allotted by Distributor)	In-House number as per K-BOLT	Date, Time and Number as per Time Stamping Machine
ARN -	E				

<sup>^</sup>Mandatory: Furnishing of EUIN is mandatory for all transactions (Purchase/Switch/SIP/STP) or following declaration should be signed by the investor (Please ✓ the box).

Declaration: "I/We hereby confirm that the EUIN box has been intentionally left blank by me/us as this transaction is executed without any interaction or advice by the employee/relationship manager/sales person of the above distributor/sub broker or notwithstanding the advice of in-appropriateness, if any, provided by the employee/relationship manager/sales person of the distributor/sub broker."

\*RIA/Declaration: I/We hereby give you my/our consent to share/provide the transactions data feed/portfolio holdings/NAV etc. in respect of my/our investments under Direct Plan of all schemes managed by you to the above mentioned SEBI registered investment adviser/RIA.

SIGNATURE (s)	SOLE / FIRST APPLICANT	SECOND APPLICANT	THIRD APPLICANT

INVESTMENT TYPE (Please tick any one)	MODE OF HOLDING (Please tick ✓)
<input type="checkbox"/> LUMP SUM <input type="checkbox"/> SPECIAL SIP** <input type="checkbox"/> LUMP SUM WITH SIP/STP/SWP	<input type="checkbox"/> SINGLE <input type="checkbox"/> JOINT* <input type="checkbox"/> EITHER OR SURVIVOR <input type="checkbox"/> ANYONE OR SURVIVOR

\*\*Special SIP - New SIP registration without initial investment.

\*Default, in case of ambiguity when applicant are more than one

**EXISTING UNIT HOLDER'S INFORMATION** (Please fill in your details mentioned below and proceed to section 5)

Folio No.

Require Hard Copy of Annual Report  Yes  No

### 1. APPLICANT INFORMATION (Mandatory) TO BE FILLED IN BLOCK LETTERS AND AS PER PAN RECORDS.

NAME OF SOLE /1ST APPLICANT Mr. Ms. M/s.

PAN/PEKRN       (Submit verified copy of PAN for 1st time Investor) CKYC No.

DOB/DOI<sup>5</sup> D D M M Y Y Y Y

Mobile No.#

Email ID.#

Mobile no. specified above belongs to (Please tick (✓) any one option)  Self  Spouse  Dependent Parents  Dependent Children  Dependent Siblings  Guardian  POA

Email id specified above belongs to (Please tick (✓) any one option)  Self  Spouse  Dependent Parents  Dependent Children  Dependent Siblings  Guardian  POA

LEI No. (Legal Entity Identifier) of Non-Individual Investor (Mandatory):                      Valid Upto \_\_\_/\_\_\_/202\_\_

Note : In case the first applicant is Non Individual please attach FATCA, CRS & UBO Self Certification Form. LEI No. is Mandatory for transaction amount 50 Crs and above for Non Individual.

<sup>5</sup>Proof of Date of Birth of Minor  Birth Certificate  Passport  Others \_\_\_\_\_ (Please specify)

### GUARDIAN DETAILS (In case First / Sole Applicant is minor) / CONTACT PERSON - DESIGNATION / POA HOLDER (In case of Non-Individual Investors)

Mr. Ms. M/s.

Relationship with Minor/Designation

PAN/PEKRN       Date of Birth D D M M Y Y Y Y CKYC No.

ADDRESS

CITY                      (As per KYC Records)

STATE       COUNTRY

PIN

RESI. S T D OFF. S T D FAX S T D

SECOND APPLICANT Mr. Ms.

PAN/PEKRN       CKYC No.

Date of Birth D D M M Y Y Y Y

Mobile No.#

Email ID.#

Mobile no. specified above belongs to (Please tick (✓) any one option)  Self  Spouse  Dependent Parents  Dependent Children  Dependent Siblings  Guardian  POA

Email id specified above belongs to (Please tick (✓) any one option)  Self  Spouse  Dependent Parents  Dependent Children  Dependent Siblings  Guardian  POA

### ACKNOWLEDGEMENT SLIP

Received from: Mr. / Ms. / M/s \_\_\_\_\_ an application for allotment  
 Scheme \_\_\_\_\_ Plan  Regular  Direct Option \_\_\_\_\_  
 vide Cheque No \_\_\_\_\_ Dated \_\_\_/\_\_\_/\_\_\_ Amount (₹) \_\_\_\_\_ Drawn  
 on Bank and Branch \_\_\_\_\_  
 Please note: All purchases are subject to realization of cheques and as per applicable load structure (please refer Scheme Information Document)



Collection Center's Stamp & Receipt Date and Time



**4. INVESTMENT DETAILS (Pls Refer instruction No. 5)**

Scheme Name	Plan	Option	Sub Option	Amount
JM Multi Asset Allocation Fund				

**5. BANK ACCOUNT DETAILS**

(Refer Instruction No. IV)

Account No.  Account Type [Please ✓]  SB  Current  NRO  NRE  FCNR  Direct Remittances

Bank Name

Branch Add.

Pin  IFSC CODE  MICR CODE

(It is mandatory to furnish bank particulars failing which application shall be rejected. Please submit documentary proof of the bank mandate depicting the name of the 1st / sole applicant).

**6. INVESTMENT AND PAYMENT DETAILS** (Pls refer Instructions/ KIM) For each application and for each plan/option separate cheque / DD to be submitted.

Cheque/DD No./DC Ref No.	Cheque/DD Amount (Rs.)	DD Charges (Rs.)	Gross Total Amount (Rs.)	Bank Account Number	Bank & Branch

Please mention the application no. on the reverse of the Cheque / DD. The details of the bank account provided above pertain to my / our bank account in my / our name  Yes  No  
 If No, my relationship with the bank account holder is  Spouse  Child  Parent  Relative  Others. Application form without this information is liable to be rejected.  
 Documents Attached to avoid Third Party Payment Rejection, where applicable:  Bank Certificate, for DD  Third Party Declarations

**IN CASE OF PAYMENT BY 1ST APPLICANT (Please ✓)**

I / We hereby declare that the above mentioned Demand Draft^^ has been issued:  
 from/by debit to my personal/my joint Bank Account  against cash (in case of demand draft) upto Rs. 50,000/-.  
 ^^In case of Demand Draft, Banker's certificate about the source of funds is attached.  
 Please attach foreign inward remittance Certificate (FIRC) / account debit Certificate in case of debit to NRE / NRO account or direct remittance from abroad.

**7. PERMITTED THIRD PARTY'S (WHO IS ISSUING THE CHEQUE) DETAILS** (Pls refer para on Third Party Payment)

The relationship of 1st Applicant with the issuer of Third party Payment instrument is as (Please ✓)  
 Parent/Legal Guardian in case of 1st Applicant being a minor  Employer (in case of deduction from salary)  Custodian on behalf of FII/Client.

Full Name of Third Party

PAN No. of Third Party  (Please ✓) KYC Compliant  Yes  No (Please attach KYC acknowledgement & Refer instructions)

**8. POWER OF ATTORNEY (POA)** If investment is being made by a Constitutional Attorney, please submit notarised copy of POA

POA NAME  Mr. Ms.  PAN/PEKRN

**9. DEMAT ACCOUNT DETAILS** (Please ensure that the sequence of names as mentioned in the application form matches with that of the Demat Account held with your Depository Participant).

Do you want units in Demat Form (Please ✓)  Yes  No (if yes, please provide the below details)<sup>55</sup>

National Security Depository Limited (NSDL)  Central Depository Services (India) Limited (CDSL)

Depository Participant's Name:

DP ID No. IN  Beneficiary Account No.  Target ID No.

<sup>55</sup> in case of any ambiguity, AMC is at its discretion to either allot units as per Demat information or in physical mode. Kindly refer Statement of Additional Information and Scheme Information Document for details.

POA / Custodian Name:  KYC [Please ✓]  Proof attached

POA / Custodian CKYC ID No. (KIN)  POA / Custodian PAN

**10. NOMINATION DETAILS\*** (Mandatory) [Refer instruction no. IV (under AMFI Best Practices)]

I / We hereby nominate the following person(s) who shall receive all the assets held in my / our account / folio in the event of my / our demise, as trustee and on behalf of my / our legal heir(s) \*

Nominee Details								
Mandatory Details							Additional Details****	
S.No.	Name of Nominee	Share of Nominee (%)**	Relationship	Postal Address	Mobile No. & Email	Identity Number***	D.O.B. of Nominee	Guardian
1								
2								
3								

**\*Joint Accounts**

Event	Transmission of Account / Folio to
Demise of one or more joint holder(s)	Surviving holder(s) through name deletion. The surviving holder(s) shall inherit the assets as owners.
Demise of all joint holders simultaneously – having nominee	Nominee
Demise of all joint holders simultaneously – not having nominee	Legal heir(s) of the youngest holder

- I/We want the details of my/our nominee to be printed in the statement of holding, provided to me/us by the AMC as follows; (please tick, as appropriate).  
 Name of the Nominee(s)  Nomination: Yes / No
- I hereby authorize \_\_\_\_\_ (nominee number \_\_\_\_\_) to operate my account on my behalf, in case of my incapacitation. He / She is authorized to encash my assets up to \_\_\_\_\_% of assets in the account / folio or Rs. \_\_\_\_\_ (strike off portions that are not relevant).

I/We DO NOT wish to nominate

**Declaration for opting out of Nomination** (to be signed by all unitholders including joint holders, irrespective of mode of holdings): I/We hereby confirm that I / We do not wish to appoint my nominee(s) for my Mutual Fund units held in my/our Mutual Fund folio and understand the issues involved in non-appointment of nominee(s) and further are aware that in case of death of all the account holder(s), my/our legal heirs would need to submit all the requisite documents issued by Court or other such competent authority, based on the value of assets held in the Mutual Fund folio.

\*\* if % is not specified, then the assets shall be distributed equally amongst all the nominees (see table in 'Transmission aspects').

\*\*\* Provide only number: PAN or Driving Licence or Aadhaar (last 4 digit). Copy of the document is not required.

\*\*\*\* to be furnished only in following conditions / circumstances:

- Date of Birth (DoB): please provide, only if the nominee is minor.
- Guardian: It is optional for you to provide, if the nominee is minor.

\* Signature of two witness(es), along with name, address & Mobile no are required. If the account holder affixes thumb impression, instead of wet signature.

	Name & Address	Mobile No.	Signature
Witness 1			
Witness 2			

\*Thumb impressions must be attested by a Magistrate or a Notary Public or a Special Executive Officer under his/her official seal with witness details.

**DECLARATION & SIGNATURES:** Having read and understood the contents of the Statement of Additional Information / Scheme Information Document, including all the risk factors of the scheme for investment and subsequent amendments thereto including the section on "Prevention of Money Laundering", I/we hereby apply to the Trustees of JM Financial Mutual Fund (the "Fund") for units of the Scheme as indicated above and agree to abide by the terms and conditions, rules and regulations of the Scheme. I/We have not received and will not receive nor will be induced by any rebate or gifts, directly or indirectly, in making this investment. I/We further declare that the amount invested by me/us in the Scheme is derived through legitimate sources and is not held or designed for the purpose of contravention of any Act, rules, regulations or any statute or legislation or any other applicable laws or any notifications, directions issued by any governmental or statutory authority from time to time. It is expressly understood that we have the express authority from our constitutional documents to invest in the units of the Scheme and the AMC/Trustees/Fund would not be responsible if the investment is ultravires thereto and the investment is contrary to the relevant constitutional documents. I/We authorise this Fund to reject the application, revert the units credited, restrain me/us from making any further investment in any of the schemes of the Fund, recover/debit my/our folio(s) with the penal interest and take any appropriate action against me/us in case the cheque(s)/payment instrument is/are returned unpaid by my/our bankers for any reason whatsoever. I/We hereby further agree that the Fund can directly credit all the Income Distribution cum Withdrawal ("IDCW") payouts and redemption amount to my bank details given above. The ARN holder has disclosed to me/us all the commissions (in the form of trail commission or any other mode), payable to him for the different competing Schemes of various Mutual Funds from amongst which the Scheme is being recommended to me/us". JM Financial Services Ltd. Is affiliated to JM Financial Asset Management Ltd (JM Financial AMC), which is the Investment Manager to the schemes of JM Financial Mutual Fund. It would receive commission/distribution fees from JM Financial AMC for distributing the mutual fund units of the schemes launched by JM Financial AMC.

Consent for sharing Information:- I /We hereby consent to the disclosure/sharing of my/our personal information to the Judicial /Statutory/ Regulatory Authorities for the compliance of legal obligation of JM Financial AMC/JM Financial Mutual Fund/JM Financial Trustee Co. Pvt. Ltd. I/We also consent to the sharing of the transaction feed of my/our investment in the above Scheme of JM Financial Mutual Fund with the Registered Investment Advisor (RIA)/Distributor whose RIA/ARN Code is mentioned above.

Applicable to NRIs only: I / We confirm that I am / we are Non-Resident of Indian Nationality / Origin and I/We hereby confirm that the funds for subscription have been remitted from abroad through approved banking channels or from funds in my / our Non-Resident External / Ordinary Account / FCNR Account through direct remittances from abroad.

 SOLE / FIRST APPLICANT	 SECOND APPLICANT	 THIRD APPLICANT
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 **Date:**

 **Place:**

**Note:** In case the First Applicant is a Non Individual, please attach FATCA, CRS & UBO Self Certification Form ^\*\* The application is liable for rejection if the name does not match with PAN copy. It is mandatory for investors to be KYC compliant prior to investing in JM Financial Mutual Fund.

& US and Canada Investors are not permitted to invest in our Schemes. ^ In case, not ticked, it will be considered as Not Applicable.

Please (✓)  Repatriation basis  Non-Repatriation basis.

**CHECKLIST** Please submit the following documents with your application (where applicable). All documents should be original/true copies certified by a Director/Trustee /Company Secretary /Authorised signatory / Notary Public)

Documents	Individual	Companies	Societies	Partnership Firms	Investment through POA	Trusts	NRI	FILs	PIO
Copy of PAN Card / PEKRN	✓	✓	✓	✓	✓	✓	✓	✓	
Resolution/ Authorisation to invest		✓	✓	✓		✓		✓	
List of authorised signatories with specimen signatures		✓	✓	✓	✓	✓		✓	
Memorandum & Articles of Association		✓							
Trust Deed						✓			
Byelaws			✓						
Partnership Deed				✓					
Overseas Auditor Certificate								✓	✓
Notarised POA					✓		✓		✓
KYC Compliance	✓	✓	✓	✓	✓	✓	✓	✓	✓
PIO Card							✓		✓
Foreign Inward Remittance Certificate							✓		
NPO			✓			✓			

## INSTRUCTIONS TO INVESTORS FOR FILLING UP THE APPLICATION FORM

1. Please read the Statement of Additional Information (SAI) / Scheme Information Document (SID) containing the terms of offer, Scheme Additional Information, Key Information Memorandum and other relevant documents. Your attention is particularly drawn to the sections on "Prevention of Money Laundering". All applicants are deemed to have accepted the terms upon filling the application form and tendering the payment.
2. The application form is for Resident and Non Resident Indian (NRI) investors and should be completed in English in BLOCK Letters. Please (✓) in the appropriate box, wherever boxes have been provided.
3. The Signature(s) may be in English or in any of the Indian languages specified in the Eighth Schedule of the Constitution of India. Thumb impressions must be attested by a Magistrate or a Notary Public or a Special Executive Officer under his/her official seal. Applications by minor(s) should be signed by their guardians. In case of HUF, the Karta should sign on behalf of the HUF. In case of other non-individual investors, authorized signatories should sign under their official seal and designation as per their resolution.
4. Application form incomplete in any respect or not accompanied by the requisite documents and/or Cheque or Demand Draft (DD) or electronic funds transfer for the amount payable are liable to be rejected and the money paid will be refunded without any interest thereon. An application may be accepted or rejected at the sole and absolute discretion of the Trustees, without assigning any reason whatsoever. In case of inadvertent allotment, the AMC reserves the right to revert the transaction & refund the investment without any interest.
5. Investors are requested to indicate their choice of Plans / Sub-Plans/ Options/Sub-Options. If no indication in the relevant box is given, the investment will be deemed to be for the default option. If the mode of payment of Income Distribution Cum Capital Withdrawal (i.e. IDCW) is not indicated, the choice will be deemed to be reinvestment (if available). However, in case the Income Distribution Cum Capital Withdrawal payable to any unitholder is below Rs. 100/-, then the same will be automatically reinvested. The investment will be treated as if made under "Direct Plan" if an Investor fails to choose Direct or Regular Plan and also does not mention the ARN Code of the Distributor & Employee Unique Identification Number (EUID) of the employee/ relationship manager/ sales person of the distributor interacting with the investor clearly thereon. Similarly, if the option IDCW or Growth is not indicated, the choice will be deemed as "Growth". For default options please refer the respective Scheme SID /KIM.
6. **Mode of Payment:** The Cheque/DD should be drawn in favour of the respective scheme for example in case of **JM Multi Asset Allocation Fund**, cheque/DD should be drawn in favour of "**JM Multi Asset Allocation Fund**" and crossed "Account Payee Only". Third Party Payments are not acceptable and the application is liable to be rejected. For further details, please refer the KIM. The Cheque/DD should be payable locally at the centre where the application is deposited. The Cheque / DD should be drawn on any Bank which is situated at and is a member / sub-member of the Bankers' Clearing House. Cheques / DDs drawn on a Bank not participating in the Clearing House will not be accepted. The application form number should be mentioned on the reverse of the Cheque/DD that accompanies the application. Investors residing in centres, where the JM Financial Mutual Fund does not have any collection arrangement, are authorized to make payment by DDs/RIGS/NEFT/Transfer. DD charges would be borne by the Asset Management Company (AMC) only in respect of investors having address in locations where the AMC does not have a branch / ISC (Investor Service Center) or other collection facilities subject to DD being payable and deposited at any of the collection centers of JM Financial Mutual Fund/ Registrar & Transfer Agent / Authorised Collection Banks (during NFO) subject to the following terms and conditions:
 

**Eligibility for DD charges is as under:** A - The DD charges will be payable only for equity schemes during NFO and Post-NFO. B - The DD should be issued by the bank located in the place of address of the investor. C - DD charges as levied by State Bank of India would be treated as permissible DD charges. D - **For the individuals (For NFO and ongoing subscriptions)** the permissible DD charges for individual investors are not restricted by the number of applications or the amount invested. E - **For Non-individuals :** i - **During NFO:** In respect of non-individual investors, during the NFO, the DD charges will be borne by the AMC as follows: 1- Only one application is eligible for benefit of DD charges. 2- Irrespective of the amount of investment, permissible DD charges will not exceed the permissible DD charges as per SBI rates and as calculated for an investment of Rs.10 lacs or actual investment whichever is lower, subject to SBI rates. 3- In case of multiple applications during the NFO period, the DD charges will be paid only for one of the applications having the highest investment amount subject to the above limit. ii-**For ongoing subscriptions :** 1- Only one application per business day per Scheme/Plan/Option is eligible for benefit of DD charges. 2- Irrespective of the amount of investment, permissible DD charges will not exceed the permissible DD charges as per SBI rates and as calculated for an investment of Rs.10 lacs or actual investment whichever is lower, subject to SBI rates. 3- In case of multiple applications in the same Scheme/Plan/Option, on a particular transaction day, the DD charges will be paid only for one of the applications having the highest investment amount subject to the above limits.

The AMC will, in the normal course, not reimburse the DD charges. However, the AMC reserves the right to allot equivalent units upto the permissible DD charges by adding the same to the investment made by the investor, if so claimed by the investor in the application form subject to the provisions of the scheme i.e. in multiples of permissible units. In the event that the total investment including permissible DD charges is not sufficient to allot minimum number of units in the Scheme, the AMC reserves the right to refund without any interest the amount represented by the investment made excluding DD charges borne by investor. In the event of inadvertent allotment, the AMC reserves the right to revert & reprocess the transactions without DD charges or refund the investment amount without any interest. In case of DD charges being claimed, under tax saving schemes, investor may consult his/her Tax Consultant to determine the investment amount on which tax exemption can be availed. **Note:** Returned cheques will not be presented again for collection, and the accompanying application forms shall not be considered for allotment. In the normal course, stock invests / outstation cheques / outstation drafts are liable to be rejected. However, if the AMC accepts valid application with outstation cheque/ demand draft not payable at par at a place where the application is received, closing NAV of the day on which outstation cheque/demand draft is credited shall be applicable.
7. **For NRI Investors:** Payments by NRIs / FIs / Persons of Indian Origin (PIO) may be made by either inward remittances through normal banking channels or out of funds held in Non-Resident External Rupee Account (NRE)/ Foreign currency Non –Resident account (FCNR). In case the Indian Rupee drafts are purchased abroad or from NRE/FCNR Account, an Account debit Certificate/Foreign Inward Remittance Certificate (FIRC) from the bank issuing the draft confirming the debit shall be enclosed. Non-repatriable Basis: Payments by NRIs/ FIs/Persons of Indian Origin (PIO) may be made either by inward remittances through normal banking channels or out of funds held in NRE/FCNR/ Non- Resident Ordinary Rupee Account (NRO). In case Indian Rupee drafts are purchased abroad or from NRE/FCNR Account, an Account debit Certificate/FIRC from the bank issuing the draft confirming the debit shall be enclosed. For Subscription made by NRE/FCNR/NRO Account cheque, the application form must be accompanied with photocopy of the cheque/FIRC/Account debit certificate from the bankers to avoid delay in payment of redemption/Income Distribution Cum Capital Withdrawal proceeds.
 

**NRI / PIO investors residing in US or Canada are not permitted to invest.**  
In case, any such investment is accepted inadvertently or in the absence of the residence status, the same will be rejected/refunded/redeemed immediately upon detecting such error.
8. **Statutory Details:** As per SEBI Circular nos. IIMARP/ MF/CIR/07/826/98 dated April 15, 1998, and IMD/CIR/No. 6/4213/ 04 dated March 1, 2004, it is mandatory for applicants to mention their bank details in their applications for purchase or redemption of units. In accordance with Circular dated April 27, 2007 issued by the Securities and Exchange Board of India ("SEBI"), Permanent Account Number ("PAN") issued by the Income Tax authorities is being used as the sole identification number for all investors (existing and prospective) transacting in the securities market, including mutual funds, irrespective of the amount of transaction, with effect from July 02, 2007. With effect from January 1, 2008, it is mandatory for all existing and prospective investors (including joint holders, guardians of minors, NRIs etc.) to enclose a verified copy of PAN proof along with the application for any transaction in the schemes of JM Financial Mutual Fund. However, submission of PAN copy has been exempted for Micro SIP investors.
 

The verification of the PAN from the original PAN card/ letter can be done by any of the following under his/her signature, rubber stamp and date

  - any ARN holder if the PAN proof is self attested by Investor
  - Bank Manager,
  - Notary,
  - Officials of JM Financial Mutual Fund/ Investor Service Centres of KFin Technologies Private Limited.

Investors transacting through approved Web Portals are also required to get their PAN verified by their Web Portals.

In case, the investor does not conform to the above requirement of submission of verified copy of PAN or produces original PAN proof for verification or the PAN details as per furnished verified copy of PAN proof does not match with the Website of Income Tax Dept. as prescribed by SEBI, the AMC reserves the right to reject the application before allotment and refund the investment amount, without any interest.

In case of inadvertent allotment, the AMC reserves the right to refund the investment amount, without any interest.

All investors who wish to make an investment in a mutual fund scheme will be required to complete the KYC process through any SEBI registered KYC Registration Agency (i.e. KRA).
9. **Documents required:** In case of an application under Power of Attorney or by a Limited Company, Body Corporate, Registered Society, HUF, Trust or Partnership Firm, etc. the relevant Power of Attorney or the relevant resolution or authority to make the application as the case may be, or duly certified copy thereof, along with the Memorandum and Articles of Association / Bye-laws / HUF Deed / Trust Deed / Partnership Deed etc. must be lodged alongwith the application form. The copy of the KYC certificate must be lodged along with a application form.
10. **Systematic Investment / Transfer / Withdrawal Plan (SIP/STP/SWP):** Please refer the SID/KIM for details.
11. Applicants should indicate their status/category by ticking the appropriate box. Applications without a tick in the 'Status/ Category' box will be considered as investment by "Others" and applicable tax if any, will be deducted / payable.
 

Politically Exposed Persons (PEPs) are individuals who have been entrusted with prominent public functions by a foreign country, including the heads of States or Governments, senior politicians, senior government or judicial or military officers, senior executives of state-owned corporations and important political party officials.
12. Applicants should specify the mode of holding. In case of joint holders, the first named holder shall receive all the Account Statements, Income Distribution Cum Capital Withdrawal (IDCW)/ redemption/refund warrants and any other correspondence sent from time to time. In case of more than one investor, where the mode of holding is not specified, it would be treated as joint holding.
13. Duly completed application forms alongwith the payment instrument and other relevant documents must be submitted on any business day at any of the JM Financial MF Branches/ Kfintech ISCs . The addresses of JM Financial MF ISCs / Kfintech ISCs are provided in the Key Information Memorandum.
14. No receipt will be issued for the application money. The ISCs will stamp and return the acknowledgment slip in the application form, to acknowledge receipt of the application.
15. **Mobile / E-mail Communication**

Unitholders can obtain financial and non-financial information about their transactions eg. sale, purchase, Income Distribution Cum Capital Withdrawal declarations, etc. through "SMS Alerts." This facility is offered free of cost to all unitholders whose mobile numbers are registered with Fund / who register themselves for the facility by writing to the Registrar and Transfer Agent, mentioning their folio numbers and mobile numbers. Account Statements / Annual Reports, etc. can be sent to each Unit holder by courier / post / e-mail. In case, an investor has provided his/her e-mail ID in the application form or any subsequent communication, in any of the folio(s) belonging to him/her, the Asset Management Company ("AMC") reserves the right to use such e-mail ID as a default mode of communication to the investor including sending of account statements/CAS (Consolidated Account Statement) / Annual Report for the new and existing investments for folio(s)/ investor(s) concerned. However, the AMC or Registrar & Transfer Agent will, on receipt of specific request, endeavour to provide the physical account statement to the investor within 5 business days from the receipt of such request, in terms of SEBI circular No. IMD/ CIR/12/80083/2006 dated November 20, 2006, on a case to case basis. Unit holders who have provided the e-mail will be required to download and print the documents after receiving e-mail from the Mutual Fund. Should the Unit holder experience any difficulty in accessing the electronically delivered documents / SMS alerts, the Unit holder shall promptly advise the Mutual Fund to enable the Mutual Fund to make the delivery through alternate means. In case of non-receipt of any such intimation of difficulty within 24 hours from receiving the e-mail / SMS alert, it will be regarded as receipt of e-mail / SMS alert by the Unit holder. It is deemed that the Unit holder is aware of all security risks including possible third party interception of SMS alert / e-mail and contents of the SMS alerts / documents becoming known to third parties. The monthly / quarterly factsheets shall be displayed at the website of the Mutual Fund. The Unit holders can request for a copy of the Newsletter/Fact Sheet by post / e-mail. The AMC would arrange to dispatch these documents to the Unit holder concerned.

16. **Redemption / Income Distribution Cum Capital Withdrawal payout mechanism :**  
It is mandatory to furnish bank particulars of first applicant as per SEBI guidelines, failing which application shall be rejected. The application has to be accompanied with the documentary proof of the bank mandate depicting the name of the 1st / sole applicant. The redemption/ Income Distribution Cum Capital Withdrawal proceeds will be either paid through physical payment instrument (eg. cheque / payorder /demand draft etc.) / the AMC will credit the investor's account if the bank mandate registered for the redemption / Income Distribution Cum Capital Withdrawal payout is in any of the banks with which the AMC has direct credit facility. The AMC may also effect the credit through /RTGS/NEFT (wherever possible) subject to the availability of MICR/IFSC code and complete bank details.
17. In case, the Country of Tax Residence is only India then the details of Country of Birth & Nationality need not be provided. In case the Tax Identification Number is not available, kindly provide its functional equivalent.
18. Multiple SIP registrations are restricted during the NFO period; future SIP Installments will only process once the Scheme reopens for regular transaction. Please refer below table for SIP minimum Installments.

Frequency under SIP Facility	Permissible dates	Minimum amount	Minimum number of Instalments
Daily	Any Day of the month*	500	30
Weekly		500	24
Fortnightly		1000	12
Monthly		1000	12
Quarterly		2500	4

\*Any date from 1st to 28th of a month. In case, the SIP transaction date is a Non – Business Day, the SIP will be processed on the immediate next business day.

#### AMFI BEST PRACTICE

**In terms of Best Practice Circular no. 20/2010-11 dated February 9, 2011, following provisions are applicable w.e.f. April 1, 2011:**

1. **“On Behalf of Minor” Accounts:** Where the account/folio (account) is opened on behalf of a minor:
  - (a) The minor shall be the first and the sole holder in an account. There shall not be any joint accounts with minor as the first or joint holder.
  - (b) The Guardian in the folio on behalf of the minor should either be a natural guardian (i.e. father or mother) or a court appointed legal guardian. Information on the relationship/status of the guardian as father, mother or legal guardian should be provided to the AMC/ the Registrar of JM Financial Mutual Fund (“the Registrar”). If the documents mentioned in clause (c) below do not provide information evidencing the relationship of natural guardian to the minor, separate documents establishing the relationship should be provided. In case of court appointed legal guardian, supporting documentary evidence should be submitted.
  - (c) Date of birth of the minor along with photocopy of supporting documents as enumerated below shall be mandatory while opening the account on behalf of minor:
    1. Birth certificate of the minor, or
    2. School leaving certificate / Mark sheet issued by Higher Secondary Board of respective states, ICSE, CBSE etc., or
    3. Passport of the minor, or
    4. Any other suitable proof evidencing the date of birth of the minor.
2. **Minor Attaining Majority – Status Change:**
  - (a) Prior to minor attaining majority, the AMC/ Registrar will send advance notice to the registered correspondence address advising the guardian and the minor to submit an application form along with prescribed documents (as per (e) below) to change the status of the account to “major”.
  - (b) The account shall be frozen for operation by the guardian on the day the minor attains the age of majority and no transactions shall be permitted till the documents for changing the status are received. However, the AMC will continue to process the existing standing instructions like SIP, STP, SWP registered prior to the minor attaining majority and send an intimation to that effect.
  - (c) In case of existing standing instructions including STP, SIP and SWP registered prior to the minor attaining majority, the AMC will send an advance notice to the registered correspondence address advising the guardian and the minor that the existing standing instructions will continue to be processed beyond the date of the minor attaining majority till the time an instruction from the major to terminate the standing instruction is received by the mutual fund along with the below mentioned documents:  
The standing instruction shall be terminated within 30 days from the date of receiving the instruction.
- (d) **List of standard documents required to change the account status from minor to major:**
  1. Services Request form, duly filled and containing details like name of major, folio numbers, etc.
  2. New Bank mandate where account has been changed from minor to major,
  3. Signature attestation of the major by a manager of a scheduled bank / Bank Certificate / Letter,
  4. KYC acknowledgement of the major.
3. **Change in Guardian:** When there is a change in guardian either due to mutual consent or demise of existing guardian, following documents should be submitted to the AMC/ the Registrar prior to registering the new guardian:
  - (a) Request letter from the new guardian,
  - (b) No Objection Letter (NoC) or Consent Letter from existing guardian or Court Order for new guardian, in case the existing guardian is alive.
  - (c) Notarized copy or attested copy of the Death Certificate of the deceased guardian, where applicable. The attestation may also be done by a special executive magistrate, AMC authorised official or manager of a scheduled bank.
  - (d) The new guardian must be a natural guardian (i.e. father or mother) or a court appointed legal guardian.
    1. Information on the relationship/status of the guardian as father, mother or legal guardian should be specified in the application form.
    2. In case of natural guardian, a document evidencing the relationship if the same is not available as part of the documents submitted as per sub clause c above.
    3. In case of court appointed legal guardian, supporting documentary evidence should be submitted.
  - (e) Bank attestation attesting the signature of the new guardian in a bank account of the minor where the new guardian is registered as the guardian.
  - (f) KYC of the new guardian.

#### 4. Nomination facility

- Investors can nominate up to 3 persons in the account / folio.
- Nomination shall be maintained at the folio or account level and shall be applicable for investments in all schemes in the folio or account.
- Nomination shall be mandatory for single holding only. The requirement of nomination shall be optional for jointly held accounts / folios.
- Every new nomination for a folio/account will overwrite the existing nomination.
- Nomination is mandatory for folios/accounts opened by individual. Investors who do not wish to nominate must mandatorily select the opt-out option in nomination section.
- Nomination will not be allowed in a folio held on behalf of a minor
- **Personal Identifiers of nominee(s) Investors shall mandatorily provide the following details of the nominee :-**
  - a) any one of the following personal identifiers of the nominee – PAN or Driving Licence number or last 4 digits of Aadhaar (only the document number is required to be provided; not the document)
  - b) full contact details of nominee(s) such residential address, e-mail address, telephone / mobile number
  - c) relationship of nominee(s) with the investor
  - d) Date of birth of nominee(s) (if nominee is a minor)

**Nominee to act on behalf of incapacitated investors : The regulated entity shall provide the investors having single holding /account / folio, the option to;**

- a) empower, any one of the nominees (excluding minor nominee) to operate the investor's account / folio, if the investor is physical incapacitated, but still has the capacity to contract,
- b) specify either the percentage or absolute value of assets in the account/ folio that can be encashed by such nominee,
- c) change such mandate any number of times without any restriction.

5. **Transmission:** Please refer SID for further details.

#### 6. Additional risk mitigation measures:

While the list of mandatory documents mentioned above shall be taken in all cases, the AMC/ the Registrar may seek additional mandatory documents if the amount involved in transmission exceeds Rs One Lakh on a case to case basis. The AMC/ the Registrar may also ask additional mandatory document depending on circumstances of each case.

#### 7. AADHAAR Linking (Mandatory):

As per extant guidelines from Government of India, all Mutual Fund investors are required to link their PAN with Aadhar no. latest by March 31, 2023.

**Online Facility for Linking Aadhaar:** Alternatively, investors can use online / SMS facility on our RTA's website [www.kfintechmfs.com](http://www.kfintechmfs.com) to link their Aadhaar numbers.

# NFO AUTO SWITCH FACILITY FORM

(Submit along with NFO Application form)



(PLEASE READ THE INSTRUCTIONS BEFORE FILLING UP THE FORM. ALL SECTIONS TO BE COMPLETED IN ENGLISH IN BLACK/BLUE COLOURED INK & IN BLOCK LETTERS)

DISTRIBUTOR INFORMATION			FOR OFFICE USE ONLY		
Name & ARN of Distributor / RIA Code*	Employee Unique Identification No. (EUIIN)^	Sub-Broker ARN Code No.	Internal Sub-Broker Code (as allotted by Distributor)	In-House number as per K-BOLT	Date, Time and Number as per Time Stamping Machine
ARN -	E				

^Mandatory: Furnishing of EUIIN is mandatory for all transactions (Purchase/Switch/SIP/STP) or following declaration should be signed by the investor (Please ✓ the box).

Declaration: "I/We hereby confirm that the EUIIN box has been intentionally left blank by me/us as this transaction is executed without any interaction or advice by the employee/relationship manager/sales person of the above distributor/sub broker or notwithstanding the advice of in-appropriateness, if any, provided by the employee/relationship manager/sales person of the distributor/sub broker."

\*RIA/Declaration: I/We hereby give you my/our consent to share/provide the transactions data feed/portfolio holdings/NAV etc. in respect of my/our investments under Direct Plan of all schemes managed by you to the above mentioned SEBI registered investment adviser/RIA.

SIGNATURE (s)			
	SOLE / FIRST APPLICANT	SECOND APPLICANT	THIRD APPLICANT

## 1 INVESTOR DETAILS

Existing folio number  PAN/PEKRN (1st Applicant)   
My Name

## 2 #AUTOMATIC SWITCH TO JM Multi Asset Allocation Fund (Switch out will happen on the closing date of NFO)

SWITCH: I/We would like to switch all units  (or) Partial units  No. of units : \_\_\_\_\_ (or) Amount in figure: ₹ \_\_\_\_\_

Amount (in words) \_\_\_\_\_

From Scheme: JM Overnight Fund Plan:  Regular Plan  Direct Plan Option: \_\_\_\_\_ (Default: Growth Option)

To Scheme: JM Multi Asset Allocation Fund Plan:  Regular Plan  Direct Plan Option: \_\_\_\_\_ (Default: Growth Option)

On NFO Closure date of JM Multi Asset Allocation Fund \_\_\_\_\_ (Default: Growth Option)

<sup>§</sup>I/We have read and understood the terms & conditions applicable to the switch facility and am/are fully aware of the risk associated with such event.

I/We read and understood the Scheme Information Document (SID) / Statement of Additional Information (SAI) and Key Information Memorandum (KIM) of the target scheme and have understood the investment objectives, investment pattern and risk factors applicable to the target scheme.

## 3 INVESTMENT DETAILS

DD/Cheque No.  NEFT/ RTGS/ Fund Transfer  One Time Mandate (OTM)   
Amount ₹ (in figures)  ₹ (in words)   
Dated  Bank & Branch

I have read and understood the terms & conditions of AUTO SWITCH Facility.

## 4 DECLARATION AND SIGNATURE

Having read and understood the contents of the Statement of Additional Information / Scheme Information Document, including all the risk factors of the scheme for investment and subsequent amendments thereto including the section on "Prevention of Money Laundering", I/we hereby apply to the Trustees of JM Financial Mutual Fund (the "Fund") for units of the Scheme as indicated above and agree to abide by the terms and conditions, rules and regulations of the Scheme. I/We have not received and will not receive nor will be induced by any rebate or gifts, directly or indirectly, in making this investment. I/We further declare that the amount invested by me/us in the Scheme is derived through legitimate sources and is not held or designed for the purpose of contravention of any Act, rules, regulations or any statute or legislation or any other applicable laws or any notifications, directions issued by any governmental or statutory authority from time to time. It is expressly understood that we have the express authority from our constitutional documents to invest in the units of the Scheme and the AMC/Trustees/Fund would not be responsible if the investment is ultravires thereto and the investment is contrary to the relevant constitutional documents. I/We authorise this Fund to reject the application, revert the units credited, restrain me/us from making any further investment in any of the schemes of the Fund, recover/debit my/our folio(s) with the penal interest and take any appropriate action against me/us in case the cheque(s)/payment instrument is/are returned unpaid by my/our bankers for any reason whatsoever. I/We hereby further agree that the Fund can directly credit all the Income Distribution cum Withdrawal ("IDCW") payouts and redemption amount to my bank details given above. "The ARN holder has disclosed to me/us all the commissions (in the form of trail commission or any other mode), payable to him for the different competing Schemes of various Mutual Funds from amongst which the Scheme is being recommended to me/us". JM Financial Services Ltd. Is affiliated to JM Financial Asset Management Ltd (JM Financial AMC), which is the Investment Manager to the schemes of JM Financial Mutual Fund. It would receive commission/distribution fees from JM Financial AMC for distributing the mutual fund units of the schemes launched by JM Financial AMC.

Consent for sharing Information :- I/We hereby consent to the disclosure/sharing of my/our personal information to the Judicial /Statutory/ Regulatory Authorities for the compliance of legal obligation of JM Financial AMC/JM Financial Mutual Fund/JM Financial Trustee Co. Pvt. Ltd. I/We also consent to the sharing of the transaction feed of my/our investment in the above Scheme of JM Financial Mutual Fund with the Registered Investment Advisor (RIA)/Distributor whose RIA/ARN Code is mentioned above.

Applicable to NRIs only : I / We confirm that I am / we are Non-Resident of Indian Nationality / Origin and I /We hereby confirm that the funds for subscription have been remitted from abroad through approved banking channels or from funds in my / our Non-Resident External / Ordinary Account / FCNR Account through direct remittances from abroad.

**Declaration: I/We have read and understood the terms & conditions of AUTO SWITCH Facility on aforesaid page and hereby request you to switch all units allotted in source scheme (JM Overnight Fund) for amount invested through Auto Switch Form to JM Multi Asset Allocation Fund subject to terms & conditions of the target scheme. (Please refer to the SID and KIM of respective funds for complete details).**





You/ Sole Applicant /Guardian  Second Applicant  Third Applicant  Power of Attorney Holder

Date  Place

## TERMS AND CONDITIONS FOR AUTO SWITCH FACILITY

Auto Switch Facility (the "Facility") allows investors to first invest in JM Overnight Fund ("Source Schemes") and then automatically switch such invested units either partially / all the units into the JM Multi Asset Allocation Fund ("Target Scheme"). The switch from source scheme to target scheme will take place on the last day of the NFO before the applicable cut-off timelines mentioned in the Scheme Information Documents of these Schemes.

1. Auto Switch Facility is available in offline Physical mode and not via online mode and only during the New Fund Offer period.
2. Currently, JM Overnight Fund will act as the Source Scheme(s). Investments would be allowed only under the Growth Option of the Source Scheme.
3. In case of existing investors holding free units in the Source Scheme, the switch will be affected on FIFO (First in First out) basis. The units in the Target Scheme will be allotted under the same folio number.
4. New / First Time Investors of JM Financial Mutual Fund are required to fill in the NFO Application Form (via offline mode) along with the Auto Switch Enrolment Form.
5. Switch-out will be subject to applicable taxes and exit load, if any, in the Source Scheme.
6. This facility is applicable for units held in non-demat mode.
7. The purchase/switch in application should meet the minimum application amount requirement of the Target Scheme. In case, the minimum application amount requirement is not met, the application will be rejected.
8. Investments in the specified Source Scheme will be accepted till applicable cut-off time for the respective Schemes on the NFO closure date.
9. For Direct Investments, please mention "Direct" in the column "Name & Broker Code / ARN".
10. This facility will not be available for units which are under any Lien/Pledged or any lock-in period.
11. Investors subscribing under Direct Plan of JM Multi Asset Allocation Fund will have to indicate the Scheme / Plan name in the application form as "JM Multi Asset Allocation Fund - Direct Plan". Investors should also indicate "Direct" in the ARN column. In case ARN code is mentioned in the application form, but "Direct Plan" is indicated against the Scheme name, ARN code will be ignored, and the application will be processed under Direct Plan. If the investor does not mention Direct against the scheme name and the ARN code is also not provided the default allotment would be made in the Direct Plan.
12. The enrollment form not completed in all respects is liable to be rejected. JM Financial Mutual Fund / JM Financial Asset Management Ltd. reserves the right to reject any application without assigning any reason thereof.
13. JM Financial Mutual Fund / JM Financial Asset Management Ltd. reserves the right to change/modify the facility or withdraw the facility at any given point in time.
14. Unit holders should note that Unit holders' details and mode of holding (single, joint, anyone or survivor) in the Target Scheme will be as per the existing folio number of the Source Scheme.

Fund Name & Benchmark	Product Labelling	Scheme Riskometer	Benchmark Riskometer	Potential Risk Class (PRC)																				
<p><b>JM Overnight Fund</b></p> <p>(An open ended debt scheme investing in overnight securities. A relatively low interest rate risk and relatively low credit risk.)</p>	<ul style="list-style-type: none"> <li>Short Term savings.</li> <li>Reasonable returns commensurate with low risk and providing a high level of liquidity.</li> </ul>	 <p style="text-align: center;"><b>The risk of the scheme is low</b></p>	 <p style="text-align: center;"><b>The risk of the benchmark is low</b></p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="text-align: center;">Credit Risk →</td> <td style="text-align: center;">Relatively Low (Class A)</td> <td style="text-align: center;">Moderate (Class B)</td> <td style="text-align: center;">Relatively High (Class C)</td> </tr> <tr> <td style="text-align: center;">Interest Rate ↓</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively Low (Class I)</td> <td style="text-align: center;">JM Overnight Fund (A-I)</td> <td></td> <td></td> </tr> <tr> <td>Moderate (Class II)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively High (Class III)</td> <td></td> <td></td> <td></td> </tr> </table>	Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	Interest Rate ↓				Relatively Low (Class I)	JM Overnight Fund (A-I)			Moderate (Class II)				Relatively High (Class III)			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)																					
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Moderate (Class II)																								
Relatively High (Class III)																								
<p><b>JM Multi Asset Allocation Fund</b></p> <p>(An open-ended scheme investing in equity and equity related instruments, debt &amp; money market securities, gold/silver related instruments and other exchange traded commodity derivatives)</p>	<ul style="list-style-type: none"> <li>Long term wealth creation</li> <li>Investment in equity and equity related instruments, debt &amp; money market securities, gold/silver related instruments and other exchange traded commodity derivatives</li> </ul>	 <p style="text-align: center;"><b>The risk of the scheme is high</b></p>	 <p style="text-align: center;"><b>The risk of the benchmark is high</b></p>																					



## TERMS AND CONDITIONS

1. Multiple SIP registrations are restricted during the NFO period; future SIP Installments will only process once the Scheme reopen for regular transaction. Please refer below table for SIP minimum Installments.

Frequency under SIP Facility	Permissible dates	Minimum amount	Minimum number of Instalments
Daily	Any Day of the month*	500	30
Weekly		500	24
Fortnightly		1000	12
Monthly		1000	12
Quarterly		2500	4

\*Any date from 1st to 28th of a month. In case, the SIP transaction date is a Non – Business Day, the SIP will be processed on the immediate next business day.

2. Investors are required to submit Form along with a photo copy/cancelled cheque of Debit Bank Account at least 21 Business days before the first SIP Installment date if a One Time Mandate (OTM) is not registered, and at least 7 business days prior in case UMRN of already registered is provided. Refer below table.

Mandate Type/ Modes of Registration	Timeline for Registration
NACH / OTM (Physical New Mandate)	21 calendar days
NACH / OTM (Already Registered)	7 calendar days
ISIP	15 calendar days

Note: NACH/I-SIP registrations depends on the Payment Aggregator and the Investor Bank's confirmation. Any delay from them will further delay the SIP deduction.

3. Maximum limit of 1 Crore for Physical OTM/ E-mandate/ E-Sign with effect from October 01, 2023.
4. If investor did not mention the frequency the default frequency will Monthly and default day is Monday for Weekly frequency.
5. Investor shall have the option of choosing any date of the month as the SIP date. If SIP date is not mentioned, default date would be considered as 5th of every month. If the SIP date falls on a non-business day or a bank holiday, the SIP debit will be processed on the following business day.
6. Default Option for SIP - The Investor is required to furnish all the stipulated details in the Application, SIP Mandate, NACH Forms etc. However, in case, any Investor fails to mention the "start date" and/ or "end date" for the SIP Instalment, the NACH application may be rejected by the NPCI.
- Further, If Investor fails to mention the "start date" the default date is 5th of the subsequent month, after completing 30 days from the date of registration of SIP. The maximum end period for any New SIPs registered through the OTMs will be up to 30 years in line with the OTM or the maximum period of the SIP is not more than 40 years.
7. If no amount is mentioned NACH application minimum SIP installment amount would be considered.
8. For details about the Scheme and its facility please refer the SID, SAI & KIM of the respective schemes / Addendum issued from time to time carefully before investing.
9. The SIP will be discontinued automatically if payment is not received for three successive instalments.
10. Investors can discontinue a SIP at any time by sending a written request to any Official Point of Acceptance or to the registrar KFin Technologies Limited. Notice of such discontinuance should be received at least 5 Business day prior to the due date of the next installment / debit. Further, same can be stopped through our website through investor portal.
11. Mandate will be processed through NACH platform offered by NPCI.
12. Investor will not hold JM Financial Mutual Fund, its registrars and other service providers responsible if the transaction is delayed or not effected or the investor bank account is debited in advance or after the specific SIP date due to various clearing cycles of NACH Debit/ Local/Bank holiday. JM Financial Mutual Fund, its registrars and other service providers shall not be held responsible or liable for damages / compensation / loss incurred by the investor as a result of using the SIP or ECS / Auto debt facility. The investor assumes the entire risk of using this facility and takes full responsibility.

13. TOP-UP Facility: Under this facility the Investor can increase the SIP installment at predefined intervals by a fixed amount or any time as per the request. This facility is available for individual investors only. For availing the said facilities, investors are required to note the following:

- Investor willing to register TOP-UP should provide the TOP-UP details along with the SIP enrolment details.
- The minimum amount for JM Financial Mutual Fund TOP-UP facility is Rs. 100/- and in multiples of Rs. 100/- for all schemes; except JM ELSS Tax Saver Fund the minimum amount is Rs. 500 and in multiples of Rs. 500 thereafter.
- If no amount is mentioned as TOP-UP amount under frequency quarterly, half yearly and yearly, minimum TOP-UP amount would be considered, i.e., Rs. 500/- for all schemes.
- TOP-UP frequencies available are Quarterly/ Half-Yearly/ Yearly.
- In case TOP-UP frequency is not indicated, it will be considered as Yearly by Default.
- TOP-UP will continue till the End of the SIP tenure by default.
- In case an investor wishes to change the Top-Up amount, he/she must provide a cancellation for the existing SIP and register fresh SIP.
- TOP-UP cannot be discontinued anywhere during the SIP tenure. In case 3 consecutive installments fails due to insufficient funds.
- Please see the illustration below to know how to calculate SIP Top-Up amount:

SIP Tenure: 10 Jan 2023 to 10 Dec 2028 ; Monthly SIP Installment: Rs. 2000/-				
TopUp Amount: Rs.1000/- ; Top-Up Frequency: Yearly				
Installment No(s)	From Date	To Date	Monthly SIP Installment	SIP Top-Up Amount
1 to 12	10-Jan-23	10-Dec-23	2000	NA
13 to 24	10-Jan-24	10-Dec-24	3000	1000
25 to 36	10-Jan-25	10-Dec-25	4000	1000
37 to 48	10-Jan-26	10-Dec-26	5000	1000
49 to 60	10-Jan-27	10-Dec-27	6000	1000

14. Once the Top-up cap amount reached the upper limit, the Top-up will be discontinued. However, SIP will continue with Top-Up cap amount for remaining period of SIP tenure.
15. As per the latest circular number NPCI/2023-24/NACH/008 dated August 18,2023 from NPCI, the maximum end period for any New SIPs registered through the OTMs will be up to 30 years in line with the OTM or the maximum period of the SIP is not more than 40 years, with effect from April 01, 2024. Existing SIPs will not get impacted on the above conditions.

# ASBA FORM - JM Multi Asset Allocation Fund

Investors must read the Scheme Information Document / Key Information Memorandum and Instructions before completing this Form.

## APPLICATION SUPPORTED BY BLOCKED AMOUNT (ONLY FOR INDIVIDUAL INVESTORS)

NFO OPENS ON : 24th June 2026

NFO CLOSES ON : 8th July 2026

Date 

D	D	M	M	2	0	2	6
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ASBA Application No. 

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NFO Application No. 

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BROKER / AGENT INFORMATION				FOR OFFICE USE ONLY			
Name & ARN of Distributor / RIA Code	Internal Sub-Broker Code (as allotted by Distributor)	Sub-Broker ARN Code No.	Employee Unique Identification No. (EUIN)^	SCSB	SCSB IFSC Code	Syndicate Member Code	SL No.
ARN -			E -	Name & Code	1 Digit Code	Name & Code	

^Mandatory: Furnishing of EUIN is mandatory for all transactions (Purchase/Switch/SIP/STP) or following declaration should be signed by the investor (Please ✓ the box).

INVESTMENT DETAILS		ISIN NUMBERS (Please (✓))			
JM Multi Asset Allocation Fund	Plan (Please (✓) any one)	Option (Please (✓) any one)	Direct Plan		Regular Plan
	Regular Plan <input type="checkbox"/>	IDCW <input type="checkbox"/>	<input type="checkbox"/> IDCW Payout: INF192K01NS0	<input type="checkbox"/> IDCW Reinvestment: INF192K01NR2	<input type="checkbox"/> IDCW Payout: INF192K01NV4
Direct Plan <input type="checkbox"/>	Growth* <input type="checkbox"/>	<input type="checkbox"/> Growth: INF192K01NQ4		<input type="checkbox"/> Growth: INF192K01NT8	

\* Default Option

Existing Folio No. (if any) 

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### APPLICANT'S INFORMATION

Name of 1st Applicant: (Name should be as available in Demat Account)

PAN of 1st Applicant: (Permanant Account Number)

Name of 2nd Applicant: (Name should be as available in Demat Account)

PAN of 2nd Applicant: (Permanant Account Number)

Name of 3rd Applicant: (Name should be as available in Demat Account)

PAN of 3rd Applicant: (Permanant Account Number)

### DETAILS OF BANK ACCOUNT FOR BLOCKING OF FUNDS (Bank Account should be in the name of First Applicant only)

Bank Account No.	<table border="1" style="display: inline-table;"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>										
Bank Name	<table border="1" style="display: inline-table;"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>										
Branch Name	<table border="1" style="display: inline-table;"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>										

Account Type (pls ✓)	For Residents		For Non - Residents				
	<input type="checkbox"/> Savings	<input type="checkbox"/> Current	<input type="checkbox"/> NRO	<input type="checkbox"/> NRE	<input type="checkbox"/> Repatriable	<input type="checkbox"/> Non- Repatriable	<input type="checkbox"/> Others

Total Amount to be blocked (₹ in figures) 

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 (₹ in words) 

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### DEPOSITORY ACCOUNT DETAILS


<input type="checkbox"/> National Security Depository Limited (NSDL)	<input type="checkbox"/> Central Depository Services (India) Limited (CDSL)																															
Depository Participant Name:																																
DP ID No. IN <table border="1" style="display: inline-table;"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>											Beneficiary Account No. <table border="1" style="display: inline-table;"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>											Target ID No. <table border="1" style="display: inline-table;"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>										

### UNDERTAKING BY ASBA INVESTOR/S AND ACCOUNT HOLDER/S

1) I/ We hereby undertake that, I/ we have read and understood the instructions contained in this Form and Terms and Conditions concerning ASBA as contained in the Scheme Information Document (SID) / Key Information Memorandum (KIM) of the above mentioned Scheme and Statement of Additional Information (SAI) of JM Financial Mutual Fund. Further, I/we understand that if the details as provided by me/us in this Form are different from those in the NFO Application Form, then in such a case; the application is liable to be rejected. 2)I/We hereby undertake that I/We am/are an ASBA Investor as per the applicable provisions of the SEBI (Issue of Capital and Disclosure Requirements), Regulations 2009 ('SEBI Regulations') as amended from time to time. 2) In accordance with ASBA process provided in the SEBI Regulations and as disclosed in this application, I/We authorize (a) the SCSB (Self Certified Syndicate Banker) to do all necessary acts including blocking of application money towards the Subscription of Units of the Scheme, to the extent mentioned above in the "SCSB / ASBA Account details" or unblocking of funds in the bank account maintained with the SCSB specified in this application form, transfer of funds to the Bank account of the Scheme/JM Financial Mutual Fund on receipt of instructions from the Registrar and Transfer Agent (RTA) upon allotment of the Units entitling me/us to receive Units on such transfer of funds, etc. (b) Registrar and Transfer Agent M/s KFin Technologies Private Limited (RTA) to issue instructions to the SCSB to remove the block on the funds in the bank account specified in the application, upon allotment of Units and to transfer the requisite money to the Scheme's account / Bank account of JM Financial Mutual Fund. 3) In case the amount available in the bank account specified in the application is insufficient for blocking the amount equivalent to the application money towards the Subscription of Units, the SCSB shall reject the application 4) If the DP ID, Beneficiary Account No. or PAN furnished by me/us in the application is/are incorrect or incomplete or not matching with the depository records, the application shall be rejected and the JM Financial Mutual Fund or JM Financial Asset Management Limited or JM Financial Trustee Company Private Limited or SCSBs shall not be liable for losses, if any.

SIGNATURE	1ST APPLICANT / POA HOLDER / GUARDIAN SIGNATURE	2ND APPLICANT / POA HOLDER SIGNATURE	3RD APPLICANT / POA HOLDER SIGNATURE
	SCSB BANK - 1ST ACCOUNT HOLDER SIGNATURE	SCSB BANK - 2ND ACCOUNT HOLDER SIGNATURE	SCSB BANK - 3RD ACCOUNT HOLDER SIGNATURE

### ACKNOWLEDGEMENT SLIP (To be filled and attached by the Applicant with the NFO Application Form)

JM Multi Asset Allocation Fund	Opens On : 24th June 2026	Closes On : 8th July 2026					
Received from _____ (sole / first applicant) ASBA Form dated _____ details of which are as follows:							
Application No. _____	Amount Blocked (₹) _____	<table border="1"> <tr> <th colspan="2">SCSB Bank's Stamp &amp; Receipt Date and Time</th> </tr> <tr> <td></td> <td></td> </tr> </table>		SCSB Bank's Stamp & Receipt Date and Time			
SCSB Bank's Stamp & Receipt Date and Time							
SCSB (Bank and Branch) _____	Bank Account No. _____						
Date of Submission _____							

All future communication in connection with NFO should be addressed to the SCSB/RTA/AMC quoting the full name of the Sole/First Applicant, NFO Application Number, ASBA Application Number, Depository Account details [if it has been provided], Amount applied for and the account number from where NFO amount was blocked.

## APPLICATION SUPPORTED BY BLOCKED AMOUNT

1. **Applications Supported by Blocked Amount or ASBA facility:** An application containing an authorization given by the Investor to block the application money in his/her specified bank account towards the subscription of Units offered during the NFO (New Fund Offer) of a Scheme. If an investor is applying through ASBA facility, the application money towards the subscription of Units shall be debited from his specified bank account only if his/her application is selected for allotment of Units.

It is an additional payment option that the investor can use in addition to the existing modes (Cheque/Demand Draft/RTGS/NEFT/Transfer etc.) for buying Units during NFO. It is available only to individuals. It is not available for subscribing to Units on an ongoing basis after the NFO. For availing this option the Bank, where the investor has an account, should be a Self Certified Syndicate Bank (SCSB)

2. **The ASBA facility during NFO:** In respect of New Fund Offer (NFO) of Schemes/Plan(s) launched on or after October 1, 2010, an investor (being an Individual) can subscribe to the NFO through Applications Supported by Blocked Amount (ASBA) facility by applying for the Units offered in the ASBA Application Form and following the procedure as prescribed in the form. For details please refer to the Section "Applications Supported by Blocked Amount (ASBA) facility," below and also the Application Form/KIM of the Scheme.

**Applications Supported by Blocked Amount (ASBA) facility:** Pursuant to SEBI Circular dated SEBI/IMD/CIR No 18/198647/2010 March 15, 2010, an investor can subscribe to the New Fund Offer (NFO) launched on or after October 1, 2010 through ASBA facility by applying for the Units in the ASBA Application Form and following the procedure as prescribed in the form.

ASBA is an application containing an authorization given to the Bank by the individual Investor to block the application money in his/her specified bank account towards the subscription of Units offered during the NFO of the Scheme of JM Financial Mutual Fund. Thus, for an investor who applies through ASBA facility, the application money towards the subscription of Units shall be debited from his/her specified bank account only if his/her application is selected for allotment of Units. The blocked amount cannot be withdrawn and will earn interest as per account terms applicable.

It may be noted that since ASBA Facility is pursuant to an arrangement between the Investor and his/her Bank, JM Financial Mutual Fund or its Trustee/AMC/ its Employees/Directors/its RTA will not be responsible for any delay, error or omission/commission, or deficiency if any, on the part of the Investor's Bank.

3. **"Controlling Branches (CBs) of the Self Certified Syndicate Banks (SCSB):** Controlling Branches (CBs) are the branches of the SCSBs acting as coordinating branches for the Registrar and Transfer Agent of JM Financial Mutual Fund schemes, the AMC and the Stock Exchange(s) for the ASBA facility offered during the NFO period.
4. **"Self Certified Syndicate Bank" or SCSB:** Self Certified Syndicate Bank/ SCSB means a Bank registered with SEBI to offer the facility of applying through the ASBA process. ASBAs can be accepted only by SCSBs, whose names appear in the list of SCSBs as displayed by SEBI on its website at [www.sebi.gov.in](http://www.sebi.gov.in).

### Benefits of Applying through ASBA facility

- Writing cheques / demand drafts and sending them for collection etc are not required, as investor needs to submit ASBA application Form accompanying an authorization to block the account to the extent of application money towards subscription of Units. The balance money, if any, in the account can be used for other purposes by the investor ₹.
- Release/Unblocking of blocked funds after allotments done instantaneously.
- Unlike other modes of payment, ASBA facility prevents the loss of interest income on the application money towards subscription of Units as it remains in the bank account of the investor till the allotment is made.
- Refunds of money to the investors do not arise as the application money towards subscription of Units gets transferred only to the extent of amount payable for the actual allotment
- The investor deals with the known intermediary i.e. his/her own bank.
- The application form is simpler as the application form for ASBA will be different from the NFO application form.
- Other details like mode of operation, nomination, bank details, KYC/FATCA & residential status etc. will be as per Dmat Account of the investor/s.

### ASBA Procedure:

- An Investor intending to subscribe to the Units of the NFO through ASBA, shall submit a duly completed ASBA Application Form to a Self Certified Syndicate Bank (SCSB), with whom he/she has a Bank Account.
- The ASBA Application Form towards the subscription of Units can be submitted through one of the following modes.
  - Submit the form physically with the Designated Branches (DBs) of the SCSB ("Physical ASBA"); or
  - Submit the form electronically through the internet banking facility offered by the SCSB ("Electronic ASBA").
- An acknowledgement will be given by the SCSB in the form of the counter foil or specifying the application number for reference. (Note: Such acknowledgement does not guarantee, in any manner that the investors will be allotted the Units applied for: Further, if the bank account specified in the ASBA Application Form does not have sufficient credit balance to meet the application money towards the subscription of Units, the Bank shall reject the ASBA Application form.)
- On acceptance of Physical or Electronic ASBA, the SCSB shall block funds available in the bank account specified to the extent of the application money specified in the ASBA Application Form.
- The application money towards the Subscription of Units shall be blocked in the account until (i) Allotment of Units is made or (ii) Rejection of the application.
- SCSBs shall unblock the bank accounts (i) for Transfer of requisite money to the NFO bank account against each valid application on allotment or (ii) in case the application is rejected.

**"Designated Branches (DBs) of the SCSBs:** Designated Branches (DBs) are the branches of the SCSBs which shall collect the ASBA Application Forms duly filled by the Investors towards the subscription to the Units of the Scheme offered during the NFO. The list of these Designated Branches is available at <http://www.sebi.gov.in/pmd/scsb.pdf>

and [www.jmfinancialmf.com](http://www.jmfinancialmf.com)

The list of SCSBs and their DBs where ASBA application form can be submitted is available on the websites of BSE ([www.bseindia.com](http://www.bseindia.com)), NSE ([www.nseindia.com](http://www.nseindia.com)) and SEBI ([www.sebi.gov.in](http://www.sebi.gov.in)) and shall also be given in the ASBA application form and is furnished hereunder.

### List of banks providing ASBA facility

SCSB means Self Certified Syndicate Bank registered with the SEBI, which offers the facility of ASBA. The current list of SCSBs as available on SEBI website is as follows: 1. AU Small Finance Bank Limited 2. AXIS BANK LTD (FORMERLY UTI BANK LIMITED) 3. Bandhan Bank 4. Bank of Baroda 5. Bank of India 6. Bank of Maharashtra 7. Barclays Bank PLC 8. BNP Paribas 9. Canara Bank 10. Capital Small Finance Bank Limited 11. Catholic Syrian Bank Limited 12. Central Bank of India 13. CITI Bank NA 14. City Union Bank Ltd. 15. DBS Bank Ltd. 16. Deutsche Bank 17. Dhanlaxmi Bank Limited 18. Equitas Small Finance Bank 19. HDFC Bank Ltd. 20. HSBC Ltd. 21. ICICI Bank Ltd 22. IDBI Bank Ltd. 23. IDFC FIRST Bank 24. Indian Bank 25. Indian Overseas Bank 26. IndusInd Bank 27. J P Morgan Chase Bank, N.A. 28. Jana Small Finance Bank Limited 29. Janata Sahakari Bank Ltd. 30. Karnataka Bank Ltd. 31. Karur Vysya Bank Ltd. 32. Kotak Mahindra Bank Ltd. 33. Mehsana Urban Co-operative Bank Limited 34. Nutan Nagarik Sahakari Bank Ltd. 35. Punjab & Sind Bank 36. Punjab National Bank 37. Rajkot Nagarik Sahakari Bank Ltd 38. RBL Bank Limited 39. South Indian Bank 40. Standard Chartered Bank 41. State Bank of India 42. SVC Co-operative Bank Ltd. 43. Tamilnad Mercantile Bank Ltd. 44. The Ahmedabad Mercantile Co-Op. Bank Ltd. 45. The Federal Bank 46. The Jammu & Kashmir Bank Limited 47. The Kalupur Commercial Co-operative Bank Ltd. 48. The Saraswat Co-Operative Bank Ltd 49. The Surat Peoples Co-op Bank Ltd. 50. TJSB Sahakari Bank Ltd 51. UCO Bank 52. Union Bank of India 53. Utkarsh Small Finance Bank Limited. 54. YES Bank Ltd.

For the complete list of controlling / designated branches of above mentioned SCSBs, please refer to websites - [www.sebi.gov.in](http://www.sebi.gov.in), [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)

**Note: No request for withdrawal of ASBA application form made during the NFO Period will be allowed.**

### Investors Demat Account details:

- It is mandatory to provide Demat Account details in ASBA Application Form as the units will be credited in the Demat Account specified in ASBA Application Form.
- Applicant should ensure that the Demat Accounts specified in the ASBA Application Form are active i.e. not frozen or suspended.
- Applicant to note that in case the DP-ID, beneficiary account no. or PAN provided in the ASBA Application Form are incorrect or do not match with the records of Depositories (NSDL or CDSL), the applications will be rejected.

### Grounds for Technical Rejections of ASBA application forms ASBA

Grounds on which Application Forms can be rejected, at the discretion of JM Financial Mutual Fund/ Registrar and Transfer Agent of JM Financial Mutual Fund or SCSBs include, but are not limited to

- Applications by persons not competent to contract under the Indian Contract Act, 1872, including but not limited to minors, insane/insolvent persons or where the Bank Account concerned is the subject matter of any attachment / restraint order by a Court or a competent authority under any law etc.
- The ASBA Application Form is without the stamp of the SCSB.
- Application by any person/entity outside India which is not in compliance with applicable foreign and Indian laws/Regulations.
- Bank account details not given or incorrect /incomplete details given.
- Relevant Legal Documents (such as Duly certified Power of Attorney, if applicable), not submitted along with the ASBA application form.
- No corresponding records available with the Depositories matching the parameters namely
  - Names of the ASBA applicants (including the order of names of joint applicants holders)
  - DP ID
  - Beneficiary account number or any other relevant details pertaining to the Depository Account.

Mechanism for Redressal of Investor Grievances: All grievances relating to the ASBA facility may be addressed to the respective SCSBs, giving full details such as name, address of the applicant, number of Units applied for, counterfoil or the application reference given by the SCSBs, DBs or CBs, amount paid on application and the Designated Branch or the collection centre of the SCSB where the Application Form was submitted by the ASBA Investor.

If the SCSB is unable to resolve the grievance within reasonable time, it shall be addressed to the Registrar and Transfer Agent M/s KFin Technologies Private Limited with a copy to the Investor Service Department of JM Financial Asset Management Limited.

### HEAD-CLIENT SERVICES

#### JM FINANCIAL ASSET MANAGEMENT LTD

Corporate Office: One International Center, 22nd Floor, Tower 2, Senapati Bapat Marg, Prabhadevi, Mumbai-400013.

Contact No.: (022) 6198 7777 Fax: (022) 22876297

Website: [www.jmfinancialmf.com](http://www.jmfinancialmf.com), Email: [investor@jmf.com](mailto:investor@jmf.com)

#### Registrar: KFin Technologies Limited

#### Unit: JM FINANCIAL MUTUAL FUND

Selenium Tower B, Plot No. 31 & 32,

Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad – 500 032.

Tel : 1800 1038 345 E-mail: [service\\_jmf@kfintech.com](mailto:service_jmf@kfintech.com)

**REGISTRATION FORM**  **SYSTEMATIC WITHDRAWAL PLAN (SWP)**  
 **SYSTEMATIC TRANSFER PLAN (STP) FORM**

**DISTRIBUTOR INFORMATION**

Distributor Code	Sub-Broker Code	Sub-Broker Code	Employee Unique	E-Code	RIA CODE <sup>^</sup>
ARN -	ARN -	INTERNAL CODE	IDENTIFICATION NO. (EUN)		ONLY FOR DIRECT INVESTMENT

\*Investors should mention the EUN of the person who has advised the investor. If left blank, the fund will assume following declaration by the investor "I/We hereby confirm that the EUN box has been intentionally left blank by me/us as this transaction is executed without any interaction or advice by the employee/relationship manager/sales person of the above distributor/sub broker or notwithstanding the advice of in-appropriateness, if any, provided by the employee/relationship manager/sales person of the distributor/sub broker".

<sup>^</sup>I/We, have invested in the below mentioned scheme of JM Financial Mutual Fund under the Direct Plan. I/We hereby give my/our consent to share/provide the transaction data feed / portfolio holdings / NAV etc. in respect of this particular transaction, to the SEBI Registered Investment Advisor (RIA) bearing the above mentioned registration number.

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**EXISTING UNIT HOLDER'S INFORMATION** (Please fill in your details mentioned below)

Folio No.

**1. APPLICANT'S DETAILS** (It is mandatory to submit verified copy of PAN proof for all investments failing which application will be rejected)

Name (Capital Letters)  DOB  (Mandatory in case of minor)

Name of Guardian (if first applicant is a minor / Contact Person for non individuals)

Guardian's Relationship With Minor  Father  Mother Proof of Date of Birth  Birth Certificate  Passport  Others  (Please specify)

1st Applicant PAN

**2.1 STP Details**

I/We hereby apply for the following facility (Pl tick only one from each column)

Facility (Please ✓)	Name of the Scheme /s (Please Mention)	Plan (Please ✓)	Option (Pls mention)	Sub-Option (Please ✓ in case of IDCW)
<input type="checkbox"/> STP	From - JM TO - JM	<input type="radio"/> Regular <input type="radio"/> Direct		<input type="radio"/> Payout <input type="radio"/> Reinvestment
<input type="checkbox"/> STP	<input type="checkbox"/> Daily (Please ✓) <input type="text"/>	<input type="checkbox"/> Weekly (Please ✓) <input type="text"/>	<input type="checkbox"/> Fortnightly (Please ✓) <input type="text"/>	<input type="checkbox"/> Monthly* (Please ✓) <input type="text"/>
	<input type="checkbox"/> Quarterly (Please ✓) <input type="text"/>			
Installment Amount	Rs. <input type="text"/>	Enrolement Period	From <input type="text"/>	To <input type="text"/> <input type="radio"/> or Perpetual (i.e until it is cancelled)

\* Fifth of the month will be the default frequency if not ticked.

**2.2 SWP Details**

Facility (Please ✓)	Name of the Scheme /s (Please Mention)	Plan (Please ✓)	Option (Pls mention)	Sub-Option (Please ✓ in case of IDCW)
<input type="checkbox"/> SWP <input type="radio"/> FAW (Fixed Amount Withdrawal) <input type="radio"/> CAW (Capital Appreciation Withdrawal)		<input type="radio"/> Regular <input type="radio"/> Direct		<input type="radio"/> Payout <input type="radio"/> Reinvestment
<input type="checkbox"/> SWP	Monthly <input type="text"/> any date of the month	Quarterly <input type="text"/> any date of the month	Half Yearly <input type="text"/> any date of the month	Yearly <input type="text"/> any date of the month
Installment Amount	Rs. <input type="text"/>	Enrolement Period	From <input type="text"/>	To <input type="text"/> <input type="radio"/> or Perpetual (i.e until it is cancelled)

\* Fifth of the month will be the default frequency if not ticked.

**3. Declaration**

Having read and understood the contents of the Scheme Information Document of the scheme for investment and subsequent amendments thereto including the section on "Prevention of Money Laundering", I/We hereby apply to the Trustee of JM Financial Mutual Fund for units of the Scheme as indicated above and agree to abide by the terms and conditions, rules and regulations of the Scheme. I/We have not received and will not receive nor will be induced by any rebate or gifts, directly or indirectly, in making this investment. I/We further declare that the amount invested by me/us in the Scheme is derived through legitimate sources and is not held or designed for the purpose of contravention of any act, rules, regulations or any statute or legislation or any other applicable laws or any notifications, directions issued by any governmental or statutory authority from time to time. It is expressly understood that we have the express authority from our constitutional documents to invest in the units of the Scheme and the AMC/Trustee/Fund would not be responsible if the investment is ultravires thereto and the investment is contrary to the relevant constitutional documents. I/we authorise this Fund to reject the application, revert the units credited, restrain me/us from making any further investment in any of the schemes of the Fund, recover/debit my/our folio(s) with the penal interest and take any appropriate action against me/us in case the cheque(s)/payment instrument is/are returned unpaid by my/our bankers for any reason whatsoever. I/we hereby further agree that the Fund can directly credit all the dividend payouts and redemption amount to my bank details given above. **"The ARN holder has disclosed to me/us all the commissions (in the form of trail commission or any other mode), payable to him for the different competing Schemes of various Mutual Funds from amongst which the Scheme is being recommended to me/us".** JM Financial Services Ltd. is affiliated to JM Financial Asset Management Ltd. (JM Financial AMC), which is the Investment Manager to the schemes of JM Financial Mutual Fund. It would receive commission/distribution fees from JM Financial AMC for distributing the mutual fund units of the schemes launched by JM Financial AMC. **"The ARN holder has disclosed to me/us all the commissions (in the form of trail commission or any other mode), payable to him for the different competing Schemes of various Mutual Funds from amongst which the Scheme is being recommended to me/us".** **Consent for sharing Information :-** I/We hereby consent to the disclosure/sharing of my/our personal information to the Judicial /Statutory/ Regulatory Authorities for the compliance of legal obligation of JM Financial AMC/ JM Financial Mutual Fund/JM Financial Trustee Co. Pvt. Ltd. I/We also consent to the sharing of the transaction feed of my/our Investment in the above Scheme of JM Financial Mutual Fund with the Registered Investment Advisor (RIA)/Distributor whose RIA/ ARN Code is mentioned above. **#Applicable to NRIs only :-** I / We\* confirm that I am / we\* are Non-Resident of Indian Nationality / Origin and I /we\* hereby confirm that the funds for subscription have been remitted from abroad through approved banking channels or from funds in my / our\* Non-Resident External / Ordinary Account / FCNR Account.

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## TERMS & CONDITIONS

### **Systematic Transfer Plan /Systematic Withdrawal Plan**

1. All valid requests for STP/SWP forms from one Scheme to the other Scheme would be treated as switch-out/redemption & switch-in/purchase at the applicable NAV of the respective Scheme(s). The difference between the NAV of two Schemes will be reflected in the number of units allotted.
2. Minimum Investment Amount in Transfer Out Scheme should be as per the respective SID/ Addendum.
3. Units marked under Lien, Pledge or Lock-in Period in the Transfer Out Scheme will not be eligible for STP/SWP.
4. All valid applications will be processed as per the applicable uniform cut off timings on the working days as mentioned in the respective Scheme SID.
5. This SWP form should be submitted at least 3 business day & STP form should be submitted at least 5 business day before the first installment date.
6. A Unit holder who has opted for STP/SWP under a specific Scheme can also redeem or switch his Units to any other eligible Scheme provided he has sufficient balance in his account on the date of such a request
7. The Unit holder can make additional subscriptions in accordance to the terms and conditions of the Scheme Information Document (SID). Such additional subscription will alter the functioning of the STP/SWP.
8. STP/SWP will be terminated automatically in case of a Zero balance in the respective Scheme-Folio on the run-date or expiry of the enrolment period whichever is earlier.
9. The unit holders can choose to opt out from the STP/SWP at any point of time by submitting a written request to the nearest designated Investor Service Center. Such request for discontinuation should be received at least 10 working days prior to the next due date of the SWP/STP.
10. JM AMC reserves the right to reject any application without assigning any reason thereof and the Trustee reserves the right to change/modify the terms and conditions of SWP/STP.
11. Existing unit holders should note that unit holders' details and mode of holding (single, jointly, anyone or survivor) will be as per the existing Account.
12. The application is subject to detailed scrutiny and verification. Applications which are not complete in all respect are liable for rejection either at the collection point itself or subsequently after detailed scrutiny / verification at the back office of the Registrar.
13. STP/SWP facility is not available for units held in demat. Unit Holders opting the units in the demat mode, can submit redemption only through DP or through stock exchange platform
14. STP will terminate automatically if all units are liquidated or withdrawn from the account or upon the funds receipt of notification of death or incapacity of unit holder.
15. Further, in case where the balance amount in a folio is less than the STP amount, the entire amount will be transferred to the transferee scheme.
16. In case where the balance amount in a folio is less than the SWP amount, the entire amount will be redeemed and the payout will be released to investor's registered bank account .
17. STP will cease if there are 3 consecutive failures.
18. Default start date will be consider as fifth of the month if not mentioned.
19. For SWP minimum 5 no of instrumental required.

### **Employee Unique Identification Number (EUIN):**

SEBI has made it compulsory for every employee/ relationship manager/ sales person of the distributor of Mutual Fund products to quote the EUIN obtained by him/her from AMFI in the Application Form. EUIN, particularly in advisory transactions, would assist in addressing any instance of mis-selling even if the employee/relationship manager/sales person later leaves the employment of the distributor. Individual ARN holders including senior citizens distributing Mutual Fund products are also required to obtain and quote EUIN in the Application Form. Hence, if your investments are routed through a distributor please ensure that the EUIN is correctly filled up in the Application Form. However, if your distributor has not given you any advice pertaining to the investment, the EUIN box may be left blank.

In this case, you are required to provide a duly signed declaration to this effect. Distributors are advised to ensure that the sub broker affixes his/her ARN code in the column separately provided in addition to the current practice of affixing the internal code issued by the main ARN holder and the EUIN of the Sales Person (if any) in the EUIN space.