As per the SEBI Regulations, the above changes are construed as changes in the fundamental attributes of the Scheme; consequently, the relevant sections of the SAI stand amended.

In addition to JM Arbitrage Advantage Fund, Mr. Chaitanya Choksi has been designated as the Fund Manager for JM Nifty Plus Fund with effect from February 25, 2011. JM Nifty Plus Fund was earlier managed by Mr. Sanjay Chhabria. The option to exit is available to all unitholders in the Scheme, except for those unitholders who have:

i) pledged their units, unless they procure a release of their pledges prior to March 30, 2011 and/or
ii) whose units are marked under lien/injunction in accordance with the instructions of any Court of law/ Income Tax Authority/ other Regulatory Authority.

Redemption/switch out requests may be made by filling up the normal transaction slip and submitting the same to any of the Investor Service Centres of the Registrar and Transfer Agent, Karvy Computershare Private Limited ("Karvy"), or at any of the Investor Service Centres ("ISCs") of JM Financial AMC on or before 3.00 p.m. on March 30, 2011. If you wish to opt for the exit option set forth above, then you may redeem/switch out the units of the Plan(s) held by you at the applicable Net Asset Value without any exit load upto 3.00 p.m. on March 30, 2011 in respect of valid redemptions/switch out requests received upto 3.00 p.m. on all business days during the period of no exit load by the Mutual Fund, the closing NAV of the day on which application is received shall be applicable. In respect of valid redemptions/switch out requests received after 3.00 p.m. on all business days (except the last day of the exit option i.e. March 30, 2011) during the no exit load period by the Mutual Fund, the closing NAV of the next business day shall be applicable.

For further details, please contact:

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Investment Objective: JM Nifty Plus Fund (an open-ended equity oriented scheme), JM Nifty Plus Fund will be a Scheme which will endeavor to outperform the benchmark by predominantly investing in the constituents of B & P CNX Nifty in the same weightages as in its composition and through deployment of surplus cash in debt and money market instruments and derivative instruments. JM Interval Fund (A debt oriented interval fund), The investment objective of the Scheme and the plans launched thereunder is to seek to generate predictable returns over a predetermined period by investing in a portfolio of fixed income securities normally maturing in line with the time profile of the respective Plans.


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