Accordingly the unitholders in the Scheme, who do not consent to the above proposal, are being provided

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

F. MERGER OF JM FINANCIAL SERVICES SCHEMES: JMF JCAP STOP FUND AND JMF TELECOM FUND

H. SECTOR ALLOCATION OF JM FINANCIAL MUTUAL FUND: INCOME TAX AND DEDUCTION

The investment objective of JM Equity Fund is to provide long term growth by investing predominantly in equities with high growth potential.

The unitholders in the above Schemes as on March 1, 2011 have been informed by individual communication from JM Financial Mutual Fund. Those who invest in the Schemes after March 1, 2011 shall not be a subject of merger.

The securities and Exchange Board of India vide its letter no. OW/6913/2011 dated March 1, 2011 has approved the merger of two Plans namely JM Multi Strategy Fund and JM Telecom Sector Fund into a single Scheme namely JM Equity Fund.

The investment objective of the said Scheme is to provide capital appreciation to the investors through judicious distribution of the corpus of the Scheme in sectors canopy under "basic industry" - the sectors that form the bones of Indian economy, including but not limited to, automobile, hotel and Catering, chemicals, food & beverages, airlines and iron and Steel.

In respect of valid redemptions/switch out requests received after 3.00 p.m. on all the unit holders in the respective Schemes and in order to benefit from better economies of scale that can be achieved in a single scheme.

The Trustees in the Mutually Fund have decided to merge JMF Multi Strategy Fund and JM Telecom Sector Fund into a single scheme, viz. JM Equity Fund.

There is no action expected from the unit holders of the surviving scheme. However, in case the unitholders of the merging scheme(s) do not agree to the proposed merger, they can address their request for withdrawal of units to the Trustees of the merged scheme. JM Financial Mutual Fund reserves the right to effect such withdrawal on pro rata basis and it will not be subject to the provisions of the exit load as applicable to JM Multi Strategy Fund by treating the date of merger as the first day of the month following the month on which the request for withdrawal is received.

In the interest of all the unitholders in the Scheme and in order to benefit from better economies of scale that can be achieved in a single scheme, the Trustees in the mutual fund have decided to merge JMF Multi Strategy Fund and JM Telecom Sector Fund into a single scheme, viz. JM Equity Fund.

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2.05% of the net asset value of the Scheme as on the date of redemption.

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