Notice is hereby given that the Trustees of JM Financial Mutual Fund (the “Mutual Fund”) have approved the declaration of bonus units under the Bonus Option of the Regular Plan of JM Arbitrage Advantage Fund (the “Scheme” of JM Financial Mutual Fund) and fixed Thursday, November 27, 2014 as the record date for this purpose. All unitholders who hold units of the Bonus Option under the above mentioned Plan & the Scheme, as on the said Record Date, shall be eligible for allotment of bonus units.

<table>
<thead>
<tr>
<th>Scheme/Option Name</th>
<th>Face Value per unit (in ₹)</th>
<th>NAV (in ₹) as on Nov 21, 2014</th>
<th>Bonus upto</th>
</tr>
</thead>
<tbody>
<tr>
<td>JM Arbitrage Advantage Fund - Bonus Option</td>
<td>10</td>
<td>18.7369</td>
<td>40 units for every 100 units held</td>
</tr>
</tbody>
</table>

However, the Trustees reserve the right to change the bonus ratio subject to the availability of earnings and the amount standing to the credit of the reserves of the Bonus Option on the Record Date.

Bonus units will be issued by capitalizing earnings and the amount standing to the credit of the reserves of the Bonus Option of the Scheme, as on the said record date.

**Pursuant to allotment of bonus units, the NAV of the Scheme/Option as mentioned above will fall in proportion to the bonus units allotted. However, the total value of units held by the investor on the record date would remain the same.**

Investors holding units in the Bonus Option of the Regular Plan of the Scheme may note that the bonus units will be allotted and credited in that Plan only.

Bhanu Katoch  
Chief Executive Officer  
JM Financial Asset Management Limited  
(Investment Manager to JM Financial Mutual Fund)

Place : Mumbai  
Date : November 22, 2014  
JM Financial Asset Management Limited  
(Formerly known as JM Financial Asset Management Private Ltd.),

**For further details, please contact :**
JM Financial Asset Management Limited  
Registered Office: 7th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400025.  
Corporate Identity Number: U65991MH1994PLC078879. • Tel. No.: (022) 6198 7777  
• Fax No.: (022) 2652 8388. • E-mail: investor@jmfl.com • Website : www.jmfinancialmf.com

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.  
REF No. 16/2014-15