

# JPMorgan India Top 100 Fund (“Scheme”)

(Open-Ended Equity Growth Scheme)

## SCHEME INFORMATION DOCUMENT

Offer of units (“Units”) of ₹ 10/- (Ten Rupees) each for cash during the new fund offer and ongoing offer for Units at net asset value (“NAV”) based prices, subject to applicable loads (“Loads”).

New Fund Offer opens on	:	June 2, 2014
New Fund Offer closes on	:	June 16, 2014
Scheme re-opens on	:	June 25, 2014

**MUTUAL FUND:** JPMorgan Mutual Fund

**SPONSOR:** JPMorgan Asset Management (Asia) Inc.

Correspondence Office: 21/F, Chater House, 8 Connaught Road, Central Hong Kong

**TRUSTEE:** JPMorgan Mutual Fund India Private Limited (Corporate Identity Number: U65999MH2006FTC165877)

Registered Office: J.P. Morgan Tower, Off C.S.T. Road, Kalina, Santacruz East, Mumbai - 400 098.

**ASSET MANAGEMENT COMPANY:** JPMorgan Asset Management India Private Limited (Corporate Identity Number: U65999MH2006PTC164773)

Registered Office: J.P. Morgan Tower, Off C.S.T. Road, Kalina, Santacruz East, Mumbai - 400 098.

The particulars of the Scheme has been prepared in accordance with the Securities and Exchange Board of India (Mutual Funds) Regulations 1996, (hereinafter referred to as the “SEBI Regulations”) as amended till date, and filed with Securities and Exchange Board of India (“SEBI”), along with a due diligence certificate from the AMC. The Units being offered for public subscription have not been approved or recommended by SEBI nor has SEBI certified the accuracy or adequacy of the SID.

The SID sets forth concisely the information about the Scheme that a prospective investor ought to know before investing. Before investing, investors should also ascertain any further changes to this SID after the date of this document from the Mutual Fund/Investor Service Centres (“ISC”)/website/distributors or brokers.

Investors are advised to refer to the Statement of Additional Information (“SAI”) for details of JPMorgan Mutual Fund and tax and legal issues. Additionally, investors are also advised to log on to the website for general information concerning JPMorgan Mutual Fund: [www.jpmorganmf.com](http://www.jpmorganmf.com).

The SAI is incorporated by reference (and is legally a part of this SID). For a free copy of the current SAI, please contact your nearest ISC or log on to the AMC’s website: [www.jpmorganmf.com](http://www.jpmorganmf.com).

This SID should be read in conjunction with the SAI and not in isolation.

This SID is dated May 22, 2014.


### JPMorgan India Top 100 Fund

This product is suitable for investors who are seeking\*:

- Long-term capital growth.
- Investment in equity and equity-related securities of the top 100 largest companies, by market capitalization, listed in India
- High risk  (BROWN).

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

**Note:** Risk may be represented as:

 (BLUE) : investors understand that their principal will be at low risk	 (YELLOW) : investors understand that their principal will be at medium risk	 (BROWN) : investors understand that their principal will be at high risk
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**J.P.Morgan**  
Asset Management

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## HIGHLIGHTS/SUMMARY OF THE SCHEME

<b>Name of the Scheme</b>	JPMorgan India Top 100 Fund.
<b>Type of Scheme</b>	Open-ended Equity Growth Scheme
<b>Investment Objective</b>	<p>The primary investment objective of the Scheme is to seek to generate capital appreciation, from a portfolio that is substantially constituted of equity securities and equity related securities of the top 100 companies, by market capitalisation, listed in India.</p> <p>However, there can be no assurance that the investment objective of the Scheme will be realised.</p>
<b>Scheme Plans &amp; Options</b>	<p>In terms of SEBI circular no. CIR/IMD/DF/21/2012 dated September 13, 2012, direct investments by investors, viz. where the investment is not routed through distributors but made directly by the investors, are required to have a separate plan (i.e. Direct Plan) and a separate NAV. Expenses such as distribution expenses, brokerage or commission payable to distributors will not be charged to the investment made via direct investment and hence the Direct Plan will have a lower expense ratio.</p> <p>Based on the above, Scheme offers a choice of two plans:</p> <ol style="list-style-type: none"> <li>1. Direct Plan; and</li> <li>2. Regular Plan</li> </ol> <p>Investors subscribing under Direct Plan of the Scheme will have to indicate “Direct Plan” against the Scheme name in the application form i.e. “JPMorgan India Top 100 Fund - Direct Plan”. Investors should also indicate “Direct” in the ARN column of the application form. However, in cases where the Distributor code is mentioned in the application form and “Direct Plan” is also indicated against the Scheme name, the Distributor code will be ignored and the application will be processed under Direct Plan. Further, where the application is received for an existing Plan without the Distributor code or “Direct” mentioned in the ARN Column, the application will be processed under the Direct Plan.</p> <p>The investment portfolio shall be common for both the Plans.</p> <p>Applications received without the Distributor code or where “Direct” is mentioned in the ARN Column, shall be processed under the Direct Plan.</p> <p>Each Plan under the Scheme offers choice of two options :-</p> <ol style="list-style-type: none"> <li>1. Growth option</li> <li>2. Dividend option (with Reinvestment and Payout options)</li> </ol> <p>Growth option: In this option, no dividend will be declared.</p> <p>Under the Dividend option, dividend may be declared by the Trustee, at its discretion, from time to time (subject to the availability of distributable surplus as calculated in accordance with the SEBI Regulations).</p> <p>The Trustee may decide to distribute by way of dividend, the surplus by way of realised profit, dividends and interest, net of losses, expenses and taxes, if any, to Unit Holders in the Dividend option of the Scheme if such surplus is available and adequate for distribution in the opinion of the Trustee. The Trustee’s decision with regard to availability and adequacy, rate, timing and frequency of distribution shall be final. The dividend will be due to only those Unit Holders whose names appear in the register of Unit Holders in the dividend option of the Scheme on the record date which will be announced in advance in accordance with the SEBI Regulations.</p> <p>Investors must clearly indicate the option (Growth or Dividend) in the relevant space provided for in the Application Form. In the absence of such instruction, it will be assumed that the investor has opted for the default option, which is the Growth option.</p> <p>The Dividend option offers:</p> <ul style="list-style-type: none"> <li>• Payout option; or</li> <li>• Reinvestment option; or</li> </ul> <p>There can be no assurance or guarantee to Unit Holders as to the rate of dividend distribution or that the dividends will be regularly declared, though it is the intention of the Mutual Fund to make regular dividend distribution under the Dividend option. Dividend distribution is subject to availability of distributable surplus.</p> <p><b>If the investor does not clearly specify at the time of investing, the choice of option under Dividend option, it will be treated as a Dividend Reinvestment option.</b></p> <p>All the plans have a common portfolio. The face value of the Units is ₹ 10 each</p>

<b>Benchmark for performance comparison</b>	S&P BSE 100										
<b>Liquidity</b>	<p>Units may be purchased or redeemed at NAV, subject to applicable Loads (if any), on every Business Day on an ongoing basis, commencing not later than 5 (five) Business Days from the date of allotment.</p> <p>The Mutual Fund will endeavor to dispatch Redemption proceeds within 3 Business Days from the date of acceptance of Redemption request; however, unit holders should be aware that regulatory timelines currently specify 10 (ten) Business Days.</p>										
<b>Transparency/NAV Disclosure</b>	<p>The AMC will calculate and disclose the first NAV of the Scheme within a period of 5 (five) Business Days from the date of allotment of the Units after the close of the NFO Period. Thereafter, the NAV of the Scheme shall be calculated for each Business Day and disclosed on the same Business Day. The NAV of the Scheme shall be made available at all ISCs of the AMC. The AMC will additionally publish the NAV for each Business Day in at least two daily newspapers having nationwide circulation.</p> <p>The AMC will publish the NAV for each Business Day in two daily newspapers. The AMC shall update the NAVs of the same Business Day on the website of the Mutual Fund (<a href="http://www.jpmorganmf.com">www.jpmorganmf.com</a>) and that of the Association of Mutual Funds in India (<a href="http://www.amfiindia.com">www.amfiindia.com</a>) by 9.00 p.m. on every Business Day. In case of any delay, the reasons for such delay would be explained to AMFI. If the NAVs are not available before commencement of business hours on the following Business Day due to any reason, the Mutual Fund shall issue a press release providing reasons and explaining when the Mutual Fund would be able to publish the NAV.</p> <p>The AMC shall disclose full portfolio of the Scheme (along with the ISIN) as on the last day of the month, on its website, on or before the 10th (tenth) day of the succeeding month.</p>										
<b>Load Structure (NFO &amp; Ongoing Offer Periods)</b>	<table border="1"> <tr> <td><b>Entry Load</b> (For NFO &amp; Ongoing Offer basis)</td> <td>Nil.</td> </tr> <tr> <td><b>Exit Load</b> (For NFO &amp; Ongoing Offer basis)</td> <td></td> </tr> <tr> <td>For each Redemption</td> <td>% of Applicable NAV</td> </tr> <tr> <td>Within 18 (eighteen) months from the date of allotment in respect of Purchase made other than through SIP; and within 18 (eighteen) months from the date of allotment in respect of each Purchase made through SIP.</td> <td>1.00%</td> </tr> <tr> <td>Beyond 18 (eighteen) months from the date of allotment</td> <td>Nil</td> </tr> </table> <p>A switch-out under Systematic Transfer Plan (“STP”) or a withdrawal under Systematic Withdrawal Plan (“SWP”) shall also attract an Exit Load like any Redemption.</p> <p>There will be no Load for Units created as a result of bonus Units.</p> <p>Exit Load (net of service tax), if any charged, shall be credited to the Scheme.</p> <p>No load for units allotted under dividend reinvestment option</p> <p>No exit load will be chargeable in case of switches made between different options of the scheme.</p> <p>Subject to the Regulations, the Trustees retains the right to change / impose an exit load</p> <p>All Exit Loads are intended to enable the AMC to recover expenses incurred for promotion or distribution and sale of the Units of the Scheme. All Loads will be retained in the Scheme in a separate account and will be utilised to meet the distribution and marketing expenses. Any surplus amounts in this account may be credited to the Scheme whenever considered appropriate by the AMC.</p> <p>The investor is requested to check the prevailing existing load structure of the scheme before investing. For up to date information on Entry/Exit Loads, unit holders are advised to contact their ISCs or the AMC at its toll-free number (1800-200-5763) prior to any application/Redemption.</p>	<b>Entry Load</b> (For NFO & Ongoing Offer basis)	Nil.	<b>Exit Load</b> (For NFO & Ongoing Offer basis)		For each Redemption	% of Applicable NAV	Within 18 (eighteen) months from the date of allotment in respect of Purchase made other than through SIP; and within 18 (eighteen) months from the date of allotment in respect of each Purchase made through SIP.	1.00%	Beyond 18 (eighteen) months from the date of allotment	Nil
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<b>Minimum Application/ Redemption Amount of the Scheme</b>	<table border="1"> <tr> <td>Initial Application Amount</td> <td>₹ 5,000/- (Five Thousand Rupees) per application and in multiples of Re. 1/- (One Rupee) thereafter.</td> </tr> <tr> <td>Additional Application Amount</td> <td>₹ 1,000/- (One Thousand Rupees) per application and in multiples of Re. 1/- (One Rupee) thereafter.</td> </tr> <tr> <td>Amount/No. of Units for Redemption</td> <td>₹ 1,000/- (One Thousand Rupees) or 100 (One Hundred) Units or the account balance, whichever is lower.</td> </tr> </table>	Initial Application Amount	₹ 5,000/- (Five Thousand Rupees) per application and in multiples of Re. 1/- (One Rupee) thereafter.	Additional Application Amount	₹ 1,000/- (One Thousand Rupees) per application and in multiples of Re. 1/- (One Rupee) thereafter.	Amount/No. of Units for Redemption	₹ 1,000/- (One Thousand Rupees) or 100 (One Hundred) Units or the account balance, whichever is lower.				
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**Transaction charges in respect of applications routed through distributors**

**Applicable only for Regular Plan**

In terms of SEBI circular no. i.e. CIR/ IMD/ DF/ 13/ 2011 & CIR/IMD/DF/21/2012 dated August 22, 2011 & September 13, 2012 respectively, as amended from time to time, transaction charge per Subscription of ₹ 10,000/- and above (Ten Thousand Rupees and above) shall be charged to the investors and shall be payable to the distributors (who have not opted out of charging the transaction charge) in respect of the applications routed through the distributors relating to Purchases only (lump sum and SIP), subject to the following:

- For Existing Investors: ₹ 100/- (One Hundred Rupees) per Subscription of ₹ 10,000/- and above (Ten Thousand Rupees and above).
- For New Investors: ₹ 150/- (One Fifty Rupees) per Subscription of ₹ 10,000/- and above (Ten Thousand Rupees and above).
- Transaction charge for SIP shall be applicable only if the total commitment through SIP amounts to ₹ 10,000/- and above (Ten Thousand Rupees and above). In such cases the transaction charge would be recovered in maximum 4 (Four) installments.
- There shall be no transaction charge on Subscriptions below ₹ 10,000/- (Ten Thousand Rupees).
- There shall be no transaction charge on transactions other than Purchases/Subscriptions relating to new inflows.
- There shall be no transaction charge on direct investments.

The distributors have the option to either opt in or opt out of levying the transaction charges based on the type of product/scheme.

The transaction charges as mentioned above for applications routed through distributors who have not opted out of charging the transaction charges shall be deducted by the AMC from the Subscription amount of the unit holder and paid to the distributors; the balance amount shall be invested in the Scheme.

It is also clarified that as per SEBI circular no. SEBI/IMD/CIR No. 4/ 168230/09, dated June 30, 2009, upfront commission to distributors shall continue to be paid by the investor directly to the distributor by a separate cheque based on his assessment of various factors including the service rendered by the distributor.

## I. INTRODUCTION

### A. RISK FACTORS

#### 1. Standard risk factors

- Investment in mutual fund units 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 Securities in which a Scheme invests fluctuates, the value of a Unit Holder's investment in the Scheme may go up or down.
- Past performance of the Sponsor/AMC/Mutual Fund does not guarantee future performance of a Scheme.
- The name of the Scheme does not in any manner indicate either the quality of the Scheme or its future prospects and returns.
- The Sponsor is not responsible or liable for any loss resulting from the operations of a Scheme beyond the initial contribution of ₹ 1,00,000/- (Rupees One Lakh) made by it towards setting up the Mutual Fund.
- The present Scheme is not guaranteed or assured return scheme.
- Mutual funds, like Securities investments, are subject to market and other risks and there can be no guarantee against loss resulting from an investment in a Scheme nor can there be any assurance that a Scheme's objectives will be achieved.
- As with any investment in Securities, the NAV of the Units can go up or down depending on various factors and forces affecting capital markets.

#### 2. Scheme Specific risk factors

##### a) Risks associated with investing in Equities and Equity related Securities

- The value of the Scheme's investments may be affected by factors affecting the securities markets such as price and volume volatility in the capital markets, interest rates, currency exchange rates, changes in law / policies of the government, taxation laws and political, economic or other developments which may have an adverse bearing on individual Securities, a specific sector or all sectors. Consequently, the NAV of the Units of the Scheme may be affected.
- Equity Securities and equity-related Securities are volatile and prone to price fluctuations on a daily basis. The liquidity of investments made by the Scheme may be restricted by trading volumes and settlement periods. This may impact the ability of the Unit Holders to redeem their Units. In view of this, the Trustee has the right, in its sole discretion to limit Redemptions (including suspending Redemption) under certain circumstances.
- 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's portfolio could result, at times, in potential losses to the Scheme, should there be a subsequent decline in the value of Securities held in the Scheme's portfolio.
- Investments in equity and equity related Securities involve a degree of risk and investors should not invest in the Scheme unless they can afford to take the risk of losing their investment.
- The liquidity and valuation of the Scheme's investments due to its holdings of unlisted Securities may be affected if they have to be sold prior to the target date for divestment.

- Securities which are not quoted on the stock exchanges are inherently illiquid in nature and carry a larger liquidity risk in comparison with Securities that are listed on the exchanges or offer other exit options to the investors, including put options. The AMC may choose to invest in unlisted Securities that offer attractive yields within the regulatory limit. This may however increase the risk of the portfolio.

##### b) Risks associated with investing in money market instruments

- Investments in money market instruments would involve a moderate credit risk, i.e. risk of an issuer's inability to meet the principal payments.
- Money market instruments may also be subject to price volatility due to factors such as changes in interest rates, general level of market liquidity and market perception of credit worthiness of the issuer of such instruments.
- The NAV of the Scheme's Units, to the extent that the Scheme is invested in money market instruments, will be affected by changes in the level of interest rates. When interest rates in the market rise, the value of a portfolio of money market instruments can be expected to decline.

##### c) Risks associated with investing in Bonds

- The NAV of the Scheme, to the extent invested in Debt Securities, will be affected by changes in the general level of interest rates. The NAV of the Scheme is expected to increase from a fall in interest rates while it would be adversely affected by an increase in the level of interest rates.
- Debt Securities, while fairly liquid, lack a well-developed secondary market, which may restrict the selling ability of the Scheme and may lead to the Scheme incurring losses till the security is sold.
- Debt Securities are subject to the risk of the issuer's inability to meet interest and principal payments on its obligations and market perception of the creditworthiness of the issuer.
- The AMC may, considering the overall level of risk of the portfolio, invest in lower rated / unrated Securities offering higher yields.
- The liquidity of investments made in the Scheme may be restricted by trading volumes and settlement periods. Different segments of the Indian financial markets have different settlement periods and such periods may be extended significantly by unforeseen circumstances. The Trustee has the right, in its sole discretion, to limit Redemptions (including suspending Redemption) under certain circumstances. There may be temporary periods when the monies of the Scheme are un-invested and no return is earned thereon. The inability of the Scheme to make intended Securities purchases, due to settlement problems, could cause the Scheme to miss certain investment opportunities. By the same token, the inability to sell Securities held in the Scheme's portfolio due to the absence of a well developed and liquid secondary market for Debt Securities could result, at times, in potential losses to the Scheme, should there be a subsequent decline in the value of the Securities held in the Scheme's portfolio.
- The liquidity and valuation of the Scheme's investments due to its holdings of unlisted Securities may be affected if they have to be sold prior to their target date of divestment.
- Debt Securities, which are not quoted on the stock exchanges, are inherently illiquid in nature and carry a larger amount of liquidity risk, in comparison to Debt Securities that are listed on the exchanges or offer other exit options to the investor, including a put option. The AMC may choose to invest in unlisted Debt Securities that offer attractive yields within regulatory limits. This may however increase the risk of the portfolio. Additionally,

the liquidity and valuation of the Scheme's investment due to its holdings of the unlisted Securities may be affected if they have to be sold prior to the target date of investment.

- While Debt Securities that are listed on the stock exchange carry lower liquidity risk, the ability to sell these investments is limited by the overall trading volume on the stock exchanges. Money market Securities, while fairly liquid, lacks a well-developed secondary market, which may restrict the selling ability of the Scheme and may lead to the Scheme incurring losses till the Security is finally sold.
- Money market Securities and debt Securities are subject to the risk of an issuer's inability to meet interest and principal payments on its debt obligations (credit risk). These Securities may also be subject to price volatility due to factors such as changes in interest rates, general level of market liquidity and market perception of the creditworthiness of the issuer, among others (market risk). The AMC will endeavour to manage credit risk through in-house credit analysis. The Scheme may also, but is not obliged to, use various hedging products from time to time, as are available and permitted by SEBI, to attempt to reduce the impact of undue market volatility on the Scheme's portfolio. There is no guarantee that hedging techniques will achieve the desired result.
- The investments made by the Scheme are subject to reinvestment risk. This risk refers to the interest rate levels at which cash flows received from the Securities in the Scheme are reinvested. The additional income from reinvestment is the "interest on interest" component. The risk is that the rate at which interim cash flows can be reinvested may be lower than that originally assumed.
- The NAV of the Scheme's Units, to the extent that the Scheme is invested in fixed income Securities, will be affected by changes in the general level of interest rates. When interest rates decline, the value of a portfolio of fixed income Securities can be expected to rise. Conversely, when interest rates rise, the value of a portfolio of fixed income Securities can be expected to decline.
- To the extent the Scheme's investments are in floating rate debt instruments or fixed debt instruments swapped for floating rate return, they will be affected by interest rate movement (basis risk) - coupon rates on floating rate securities are reset periodically in line with the benchmark index movement. Normally, the interest rate risk inherent in a floating rate instrument is limited compared to a fixed rate instrument. Changes in the prevailing level of interest rates will likely affect the value of the Scheme's holdings until the next reset date and thus the value of the Scheme's Units. The value of Securities held by the Scheme generally will vary inversely with changes in prevailing interest rates. The Mutual Fund could be exposed to interest rate risk:
  - (i) due to the time gap in the resetting of the benchmark rates, and
  - (ii) to the extent the benchmark index fails to capture interest rate changes appropriately (spread risk): though the basis (i.e. benchmark) gets readjusted on a regular basis, the spread (i.e. markup) over benchmark remains constant. This can result in some volatility to the holding period return of floating rate instruments.
- **Settlement Risk (counterparty risk):** Specific floating rate assets may also be created by swapping a fixed return into a floating rate return. In such a swap, there is the risk that the counterparty (who will pay floating rate return and receive fixed rate return) may default;
- **Liquidity Risk:** The market for floating rate Securities is still in its evolutionary stage and therefore may render the market

illiquid from time to time, for such Securities that the Scheme is invested in.

- **Prepayment Risk:** The borrower/issuer of security may prepay the receivables prior to their respective due dates. This may result in change in the yield and tenor for the Scheme.
  - Different types of Securities in which the Scheme may invest as given in the SID carry different levels and types of risk. Accordingly the Scheme's risk may increase or decrease depending upon its investment pattern. E.g. corporate bonds carry a higher amount of risk than government Securities. Further even among corporate bonds, bonds which are rated AAA are comparatively less risky than bonds which are AA rated.
- d) Risks associated with Derivatives**
- The Scheme may invest in derivative products in accordance with and to the extent permitted under the Regulations. The use of derivatives requires an understanding of the underlying instruments and the derivatives themselves. The risk of investments in derivatives includes mispricing or improper valuation and the inability of derivatives to correlate perfectly with underlying assets, rates and indices.
  - 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.
  - 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 limits or circuit breakers, the Scheme may face a liquidity issue.
  - The option buyer's risk is limited to the premium paid, while the risk of an option writer is unlimited. However, the gains of an option writer are limited to the premiums earned. Since in case of the Scheme all option positions will have underlying assets, all losses due to price-movement beyond the strike price will actually be an opportunity loss.
  - The relevant stock exchange may impose restrictions on exercise of options and may also restrict the exercise of options at certain times in specified circumstances. The writer of a put option bears the risk of loss if the value of the underlying asset declines below the exercise price. 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 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, indexes 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.
  - Derivative products are leveraged instruments and can provide disproportionate gains as well as disproportionate losses to the investor. Execution of such strategies depends on the ability of the fund manager to identify such opportunities. Identification and execution of the strategies to be pursued by the fund manager involves uncertainty and the decision of fund manager may not always be profitable. No assurance can be given that the fund manager 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 investments.

As and when the Scheme trades in derivative products, there are risk factors and issues concerning the use of derivatives that investors should understand. Derivatives require the maintenance of adequate controls to monitor such transactions and the embedded market risks that a derivative adds to the portfolio.

Besides the price of the underlying asset, the volatility, tenor and interest rates affect the pricing of derivatives. Other risks in using derivatives include but are not limited to:

- (a) **Credit Risk:** This occurs when a counterparty defaults on a transaction before settlement and therefore, the Scheme is

compelled to negotiate with another counterparty at the then prevailing (possibly unfavorable) market price, in order to maintain the validity of the hedge..

- (b) **Market Liquidity Risk:** This is where the derivatives cannot be sold at prices that reflect the underlying assets, rates and indices.
- (c) **Model Risk:** This is the risk of mis-pricing or improper valuation of derivatives.
- (d) **Basis Risk:** This is when the instrument used as a hedge does not match the movement in the instrument / underlying asset being hedged. The risks may be inter-related also; for e.g. interest rate movements can affect equity prices, which could influence specific issuer / industry assets.

Risk & Description specific to Equities	Risk Mitigants/Management Strategy
<p><b>Quality risk</b> Risk of investing in unsustainable/weak companies</p>	<p>The stock selection process is an important part of the idea generation stage, as it provides the greater part of added value to the investments. Underpinning the stock selection process is the rigorous research conducted by dedicated country specialists. The approach to stock selection is largely country specific, which means that these investment professionals have the responsibility to design and refine their stock selection process to cope with the dynamic local factors and market conditions.</p> <p>Quality analysis based investment approach:</p> <ol style="list-style-type: none"> <li>I. Management</li> <li>II. Capital structure</li> <li>III. Sustainability of competitive advantage</li> <li>IV. Return on equity</li> <li>V. Industry attractiveness</li> </ol> <p>In general, there are three primary sources of investment return which the investment professionals normally focus on and they form the basic premise of the stock selection process:</p> <ol style="list-style-type: none"> <li>(i) Growth - companies that exhibit sustainable earnings growth in excess of the market through an economic cycle.</li> <li>(ii) Valuations - quantitative analysis in evaluating the value and profitability of the company.</li> <li>(iii) Dividend yield - an additional source of return, over and above capital appreciation.</li> </ol>
<p><b>Price Risk</b> Risk of overpaying for a company</p>	<p>During company visits, qualitative assessments of the relative growth prospects of the companies concerned are made and strategies are decided to create shareholder value. Industries in which companies operate are analysed along with the competitive landscape as well as the management strategy to enhance competitive advantage and returns. As part of the process, meetings are organised not only with companies that fall within the core stock coverage, but also with their competitors, distributors, suppliers and other stakeholders in order to obtain a complete picture of the industry/company and other investment opportunities. In the process, a clear understanding of the business is arrived at, enabling the identification of future long-term winners at an early stage.</p>
<p><b>Liquidity Risk</b> High impact costs</p>	<p>Dealing in volatile, often illiquid markets imposes a cost on an active investment manager. The responsibility for minimizing the performance drag lies with the Central Dealing team whose focus is to minimize market impact and transaction costs. The competitive advantages in achieving this objective are:</p> <ul style="list-style-type: none"> <li>▪ A specialist experienced team;</li> <li>▪ State of the art systems and on-going investment in trading technology;</li> <li>▪ Analysis of historical transactions and associated impact costs used to determine trading strategies;</li> <li>▪ Low commission rates paid to brokers, reducing direct costs per trade; and</li> <li>▪ Significant overall commission payout ensuring premium service from investment banks and brokerage firms.</li> </ul> <p>The dealing team's success can be measured by comparing each execution to the Volume Weighted Average Price ("VWAP") and on-line through the independent Best Execution Comparison Service ("BECS") which compares transaction costs with those of the competition. Effectiveness of the dealing team is measured on an ongoing basis.</p>
<p><b>Volatility</b> Price volatility due to company or portfolio specific factors</p>	<p>As explained above, the volatility arising out of portfolio specific factors are being mitigated using a combination of various methods.</p>
<p><b>Event Risk</b> Price volatility due to company or portfolio specific events</p>	



## **US Tax Withholding and Reporting under the Foreign Account Tax Compliance Act (“FATCA”)**

Under the FATCA provisions of the US Hiring Incentives to Restore Employment (“HIRE”) Act, 30% US withholding will be levied on certain US sourced income received after June 30, 2014 (for the Scheme, principally dividends and interest paid by US corporations and institutions including the US Government) and after December 31, 2016 on the gross proceeds of sales of the US assets giving rise to that US sourced income (for the Scheme, principally equity and debt securities issued by US corporations and institutions including the US Government) unless the Scheme complies with FATCA. Additionally, from January 1, 2017 the operation of these rules may be significantly expanded under what is being called “foreign passthru payments” rules under FATCA to include certain payments from non-US parties; however, such rules have yet to be released. FATCA compliance can be achieved by entering into an Foreign Financial Institution (“FFI”) agreement with the US Internal Revenue Service (“IRS”) under which the Scheme agrees to certain US tax reporting with respect to the holdings of and payments to certain investors in the Scheme (such as “Specified US Person” as defined in the Treasury Regulations under FATCA, or certain non-US entities with one or more Specified US Person(s) as owner(s) with a greater-than-10% interest - please refer to “Who cannot Invest” under Section III of this SID), and possible withholding requirements on payments made to certain investors (beginning in or after 2017 under foreign passthru payments rules, if implemented). However, the form of the FFI agreement has not yet been provided by the US Government. In addition, there may be Intergovernmental Agreements that could impact upon the Scheme’s compliance with FATCA. Any amounts withheld under FATCA may not be refundable by the IRS.

The Scheme currently intends to be FATCA-compliant. However, this cannot be assured given the complexity of the FATCA requirements. If a Scheme is unable to satisfy the obligations imposed on it to avoid the imposition of FATCA withholding, certain US sourced payments made to the Scheme may be subject to a 30% FATCA withholding tax, which could reduce the cash available for investors. Prospective investors should consult their own advisors regarding the possible implications of FATCA on their investment in the Scheme and the information that may be required to be provided and disclosed to JPMorgan Asset Management India Private Limited and distributors, and in certain circumstances to the IRS. The application of the withholding rules and the information that may be required to be reported and disclosed are subject to change.

Any discussion of United States federal income tax considerations set forth in this SID was written in connection with the promotion and marketing of the Units by the Funds and JPMorgan Asset Management India Private Limited. Such discussion is not intended or written to be tax advice to any person and is not intended or written to be used, and cannot be used, by any person for the purpose of avoiding any United States federal tax penalties that may be imposed on such person. A prospective investor should seek advice based on its particular circumstances from its own tax advisor.

In view of the above and as per investment objective, investment in the Scheme should be regarded as long term in nature. The Scheme is, therefore, only suitable for investors who can afford the risks involved.

## **B. REQUIREMENT OF MINIMUM INVESTORS IN THE SCHEME**

The Scheme shall have a minimum of 20 (twenty) investors and no single investor shall account for more than 25% of the corpus of the Scheme. However, if such requirement is not satisfied during the NFO of the Scheme, the Mutual Fund will endeavor to ensure that within

a period of 3 (three) months from the start of the NFO, or by the end of the succeeding calendar quarter from the close of the NFO of the Scheme, whichever is earlier, the Scheme complies with these two conditions. In case a Scheme does not have a minimum of 20 (twenty) investors in the stipulated period, the provisions of Regulation 39(2) (c) of the SEBI Regulations would become applicable automatically without any reference from SEBI and accordingly the Scheme shall be wound up and the Units would be redeemed at Applicable NAV. The two conditions mentioned above shall also be complied with within each subsequent calendar quarter thereafter, on an average basis, as specified by SEBI.

If there is a breach of the 25% limit by any investor over the calendar quarter, a rebalancing period of 1 (one) month would be allowed and thereafter the investor who is in breach of the rule shall be given 15 (fifteen) days notice to redeem his exposure over the 25% limit. Failure on the part of the said investor to redeem his exposure over the 25% limit within the aforesaid 15 (fifteen) days would lead to automatic Redemption by the Mutual Fund at the Applicable NAV on the 15th day of the notice period without any Exit Load. The Mutual Fund shall adhere to the requirements prescribed by SEBI from time to time in this regard.

## **Disclaimer with respect to the use of S&P BSE 100 as benchmark**

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## **C. SPECIAL CONSIDERATIONS**

- The Sponsor is not responsible or liable for any loss resulting from the operation of the Scheme beyond the initial contribution of an amount of ₹ 1,00,000/- (Rupees One Lakh only) made by it towards setting up the Mutual Fund or such other accretions and additions to the initial corpus set up by the Sponsor. The associates of the Sponsor are not responsible or liable for any loss or shortfall resulting from the operation of the Scheme.
- Neither this SID nor the Units have been filed/registered in any jurisdiction other than India. The distribution of this SID in certain jurisdictions may be restricted or totally prohibited and accordingly, persons who come into possession of this SID are required to inform themselves about, and to comply with, any such restrictions.
- Before making an application for Units, prospective investors should review/study this SID and the SAI carefully and in their entirety and should not construe the contents thereof or regard the summaries contained therein as advice relating to legal, taxation, or financial/investment matters. Investors should consult their own professional advisor(s) as to the legal, tax or

financial implications or other consequences resulting from the following:

- Subscription, gifting, acquisition, holding, disposal (by way of sale, switch or Redemption or conversion into money) of Units; and
- the treatment of income (if any), capitalisation, capital gains, any distribution and other tax consequences relevant to their Subscription, acquisition, holding, capitalisation, disposal (by way of sale, transfer, switch, Redemption or conversion into money) of Units within their jurisdiction or under the laws of any jurisdiction to which they may be subject.
- None of the Mutual Fund, the Scheme, the Sponsor or the AMC has authorized any person to give any information or make any representation, either oral or written, that is not consistent with this SID in connection with the issue of Units. Prospective investors are advised not to rely on any information or representation not incorporated in this SID, unless it has been authorized by the Mutual Fund, the AMC or the Sponsor. Any Purchase or Redemption made by any person on the basis of statements or representations which are not contained or which are inconsistent with the information contained in this SID shall be solely at the risk of the investor.
- From time to time, and as may be permitted by SEBI, mutual funds or other schemes managed by the affiliates/associates of the Sponsor may invest either directly or indirectly in the Scheme. The mutual funds or other schemes managed by these affiliates/associates may acquire a substantial portion of the Units and collectively constitute a major investment in the Scheme. Accordingly, Redemption of Units held by such affiliates/associates may have an adverse impact on the value of the Units because of the timing of any such Redemption and may affect the ability of other Unit Holders to redeem their respective Units.
- As the liquidity of the Scheme's investments may sometimes be restricted by trading volumes and settlement periods, the

time taken by the Mutual Fund for Redemption of Units may be significant in the event of an inordinately large number of Redemption requests or of a restructuring of the Scheme's portfolio. In view of this, the Trustee has the right, in its sole discretion, to limit Redemptions under certain circumstances (Please also refer to Section III B - Right to limit Redemption).

- Mutual funds invest in Securities which may not always be profitable and there can be no guarantee against loss resulting from investing in the Scheme.
- The tax benefits described in this SID are as available under the prevailing taxation laws. The information given is included only for general purpose and is based on the advice received by the AMC regarding the laws and practice currently in force in India. Investors/Unit Holders should be aware that the relevant fiscal rules or their interpretation may change. As is the case with any investment, there can be no guarantee that the tax position or the proposed tax position prevailing at the time of an investment in the Scheme will endure indefinitely. In view of the individual nature of tax consequences, each Unit Holder is advised to consult their own professional tax advisor.
- The Scheme's value may be impacted by fluctuations in securities markets, interest rates, prevailing political, economic and social environments, changes in government policies and other factors specific to the issuer of the securities, tax laws, liquidity of the underlying instruments, settlement periods, trading volumes, etc.
- Redemptions due to a change in the fundamental attribute of the Scheme or due to any other reason may entail tax consequences. Such taxes, if any, shall be borne by the investor and none of the Mutual Fund, the Scheme or the AMC shall be liable for any tax consequences that may arise.

**Investors are advised to refer to the terms and conditions of the offer before investing in the Scheme, and to retain this SID and the SAI for future reference.**

#### D. DEFINITIONS AND INTERPRETATIONS

In this SID, except where the context otherwise requires, the following capitalized words and expressions shall have the following meaning:

<b>ADR</b>	American Depository Receipt.
<b>AMFI</b>	Association of Mutual Funds in India.
<b>AOP</b>	Association of Persons.
<b>Application Form</b>	A form to be used by an investor to open a folio and Purchase Units in the Scheme. Any modifications to the Application Form will be made by way of an addendum issued by the AMC, which will be attached thereto. On issuance of such addendum, the Application Form will be deemed to be updated by the addendum.
<b>Applicable NAV</b>	<p><b>For Purchase:</b></p> <ol style="list-style-type: none"> <li>a. Where the application is received up to 3.00 pm on a Business Day with a local cheque or demand draft payable at par at the place where it is received, with amount less than ₹ 2 Lakh (Two Lakh Rupees). - Closing NAV of the day of receipt of application;</li> <li>b. Where the application is received after 3.00 pm on a Business Day with a local cheque or demand draft payable at par at the place where it is received, with amount less than ₹ 2 Lakh (Two Lakh Rupees). - Closing NAV of the next Business Day;</li> <li>c. Where the application is received with a local cheque or demand draft payable at par at the place where it is received, with amount equal to or more than ₹ 2 Lakh (Two Lakh Rupees) irrespective of the time of receipt of application, the closing NAV of the day on which the funds are available for utilisation shall be applicable.</li> </ol> <p><b>For applicability of NAV of the Scheme with an amount equal to or more than ₹ 2 Lakh (Two Lakh Rupees) the following should be noted:</b></p> <ol style="list-style-type: none"> <li>a) For allotment of units in respect of purchase in the Scheme, the following needs to be complied with: <ol style="list-style-type: none"> <li>i. Application is received before the applicable cut-off time.</li> <li>ii. Funds for the entire amount of subscription/purchase as per the application are credited to the bank account of the Scheme before the cutoff time.</li> </ol> </li> </ol>

- iii. The funds are available for utilization before the cut-off time without availing any credit facility whether intraday or otherwise by the Scheme.
- b) For allotment of units in respect of switch-in to the Scheme from other schemes, the following needs to be complied with:
  - i. Application for switch-in is received before the applicable cut-off time.
  - ii. Funds for the entire amount of subscription/purchase as per the switch-in request are credited to the bank account of the Scheme before the cutoff time.
  - iii. The funds are available for utilization before the cut-off time without availing any credit facility whether intraday or otherwise by the Scheme.

The above will be applicable only for cheques/demand drafts/payment instruments payable locally in the city in which a Designated Collection Center is located. No outstation cheques will be accepted.

**Note:** For the avoidance of doubt, where applications are received for an amount of less than ₹ 2 Lakh (Two Lakh Rupees) on a non-Business Day the closing NAV of the next Business Day shall be applicable.

**For Redemption:**

- a. Where the application is received up to 3.00 pm on a Business Day - Closing NAV of the day of receipt of application; and
- b. Where the application is received after 3.00 pm on a Business Day - Closing NAV of the next Business Day.

**Note:** In case of applications received on a Non-Business Day the closing NAV of the next Business Day shall be applicable.

<b>ARN</b>	AMFI Registration Number.
<b>ASBA</b>	Applications Supported by Blocked Amount.  ASBA is an application containing an authorization given by the investor to block the application money in his specified bank account towards the subscription of Units offered during the NFO of the 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.
<b>Asset Management Company/AMC</b>	JPMorgan Asset Management India Private Limited set up under the Companies Act, 1956, having its registered office at J.P. Morgan Tower, Off. C.S.T. Road, Kalina, Santacruz - East, Mumbai - 400 098 and authorized by SEBI to act as an asset management company/investment manager to the schemes of JPMorgan Mutual Fund.
<b>Banker's cheque</b>	A special payment instrument issued towards settlement of bank to bank transactions.
<b>Board</b>	Board of Directors.
<b>BoI</b>	Body of individuals.
<b>Business Day</b>	A day other than (i) Saturday or Sunday and/or (ii) a day on which any of the principal stock exchanges on which the Investments are traded is closed, and/or (iii) a day on which the Reserve Bank of India or banks in Mumbai, India are closed for business, and/or (iv) a day on which the AMC's offices in Mumbai, India are closed for business, and/or (v) a book closure period as may be announced by the Trustee/AMC and/or (vi) a day on which normal business cannot be transacted due to force majeure events including storms, floods, Bandhs, strikes or such other events as the AMC may determine from time to time.  The AMC, with the approval of the Trustee of the Scheme, reserves the right to change the definition of Business Day, in accordance with applicable regulations. The AMC reserves the right to declare any day as a Business Day or otherwise at any or all Investor Service Centres.
<b>CAF</b>	Common Application Form.
<b>CAS</b>	Consolidated Account Statement contain details relating to all Purchases, Redemptions, switches, dividend payouts, dividend reinvestments, SIPs, SWPs and STPs ("Transactions") carried out by the investor across all schemes of all mutual funds during the month and holding at the end of the month including transaction charges paid to the distributor.
<b>CBLO</b>	Collateralized Borrowing and Lending Obligation.
<b>CDSL</b>	Central Depository Services (India) Limited.
<b>Central Recordkeeping Agency/CRA</b>	Agency formally set up by NSDL and PFRDA for the New Pension System.
<b>CFA</b>	Chartered Financial Analyst.
<b>Collection Bank(s)</b>	The bank(s) with which the AMC has entered into an agreement, from time to time, to enable customers to deposit their Application Form for Units during the NFO Period. The names and addresses of the Collection Bank(s) are mentioned at the end of this SID.
<b>CTF</b>	Common Transaction Form
<b>Custodian</b>	Standard Chartered Bank, registered under the SEBI (Custodian of Securities) Regulations, 1996, or any other custodian who is approved by the Trustee.

<b>Cut-off time</b>	A time prescribed in this SID up to which an investor can submit a Purchase request along with a local cheque or a demand draft payable at the place where the application is received/Redemption, to be entitled to the Applicable NAV for that Business Day.
<b>Debt securities</b>	Debt and debt related instruments
<b>Demand Draft</b>	Payment instrument issued by a bank against a customer's request based on the deduction of required amount or deposit of the same by customer. This is a guaranteed payment instrument.
<b>Depository/Depositories</b>	As defined in the Depositories Act, 1996 (22 of 1996).
<b>Depository Participant</b>	A person registered as such under sub-section (1A) of section 12 of the Securities and Exchange Board of India Act, 1992.
<b>Designated Collection Centre(s)</b>	AMC's offices, ISCs and branches of Collection Bank(s) designated by the AMC where the applications shall be received.  The names and addresses of the Designated Collection Centres are mentioned at the end of this SID.
<b>ECS</b>	Electronic Clearing System.
<b>EFT</b>	Electronic Fund Transfer
<b>Entry Load</b>	A Load charged to an investor on Purchase of Units based on the amount of investment or per any other criteria decided by the AMC. As per the current SEBI Regulations, the AMC is prohibited from charging an Entry Load.
<b>ETFs</b>	Exchange Traded Funds.
<b>Exit Load</b>	A Load charged to the Unit Holder on exiting (by way of Redemption [or Switch-out) based on period of holding, amount of investment, or any other criteria decided by the AMC.
<b>FATCA</b>	Foreign Account Tax Compliance Act.
<b>FATF</b>	Financial Action Task Force.
<b>FCNR account</b>	Foreign Currency Non Resident account is a non-Rupee (foreign exchange) bank account of non-resident Indians.
<b>Foreign Financial Institution/FII</b>	An entity registered with SEBI under Securities and Exchange Board of India (Foreign Institutional Investors) Regulations, 1995, as amended from time to time.
<b>FRM</b>	Financial Risk Managers.
<b>Fund Manager(s)</b>	The fund manager(s) of the AMC responsible for managing the Scheme.
<b>Fund of Funds/FoF</b>	A mutual fund scheme that invests primarily in other schemes of the same mutual fund or other mutual funds.
<b>GARP</b>	Global Association of Risk Professionals.
<b>GDR</b>	Global Depository Receipt.
<b>GoI</b>	Government of India.
<b>GoI Securities</b>	Government of India Securities.
<b>HUF</b>	Hindu Undivided Family.
<b>Indian Financial System Code/IFSC</b>	An alpha-numeric code that uniquely identifies a bank-branch participating in the National Electronic Funds Transfer system.
<b>IR Code</b>	US Internal Revenue Code.
<b>IRS</b>	Internal Revenue Service.
<b>Investment</b>	Any investments, cash, negotiable instruments, Securities or bullion for the time being and from time to time forming part of the Scheme's assets.
<b>Investment Committee</b>	Committee set up under Investment and Valuation Guidelines of SEBI (MF) Regulations.
<b>Investor Service Centres/ ISCs and Transaction Acceptance Points/TAP</b>	Official points of acceptance of transaction/service requests from investors. These will be designated by the AMC from time to time.
<b>IPO</b>	Initial public offering.
<b>Karta</b>	Karta is the most senior person in HUF who takes decisions regarding social and economical aspects of the joint family. By way of HUF law, Karta has complete control over the family's welfare, wealth and property.
<b>Key Information Memorandum/KIM</b>	A memorandum containing the key information of the Scheme, the format of which is prescribed in the SEBI Circular SEBI/IMD/CIR No. 5/126096/08 dated 23 May, 2008, or as further prescribed by SEBI from time to time.
<b>Know-Your-Client/KYC</b>	A client identification process for which SEBI has prescribed certain requirements relating to KYC norms for mutual funds to know their clients. This would be in the form of verification of identity and address, providing information of financial status, occupation and such other demographic information.
<b>Laws</b>	The laws of India, the SEBI Regulations and any other applicable regulations for the time being in force in India including guidelines, directions and instructions issued by SEBI, the GoI or RBI from time to time for regulating mutual funds generally or the Mutual Fund particularly.

<b>Liquid Funds</b>	As income funds, these aim to provide easy liquidity, preservation of capital and moderate income. These funds invest exclusively in safer short-term instruments such as treasury bills, certificates of deposit, commercial paper and inter-bank call money, government securities, etc. Returns on these funds fluctuate much less compared to other funds. These funds are appropriate for corporate and individual investors as a means to park their surplus funds for short periods.
<b>Loads</b>	Entry Loads and/or Exit Loads (collectively), if any.
<b>LTV</b>	Loans to Value Ratio
<b>MIBOR</b>	Mumbai Interbank Offer rate
<b>MFSS/BSE STAR MF Platform</b>	Mutual fund unit's online transaction platform offered by NSE and BSE respectively.
<b>MICR</b>	Magnetic Ink Character Recognition Code is a numeric code that uniquely identifies a bank-branch participating in the Electronic Clearing Service credit scheme.
<b>Money Market Instruments</b>	Money market instruments include commercial papers, commercial bills, treasury bills, GoI Securities having an unexpired maturity up to one year, call or notice money, certificates of deposit, usance bills, re-purchase agreements, CBLO and any other like instruments as specified by the RBI from time to time.
<b>Multiple Banks Accounts</b>	As per SEBI Regulations, certain category of investors is allowed to provide multiple bank account mandates for credit of redemptions and dividend proceeds.
<b>Mutual Fund</b>	JPMorgan Mutual Fund, a trust registered with SEBI under the SEBI Regulations, vide Registration No. MF053/07/01 dated 8 February, 2007.
<b>NAV</b>	Net asset value of the Units calculated in the manner provided in this SID or as may be prescribed by the SEBI Regulations from time to time.
<b>NEFT</b>	National Electronic Funds Transfer.
<b>New Fund Offer/NFO</b>	The offer for Purchase made to the investors during the NFO Period.
<b>New Fund Offer Period/NFO Period</b>	The date on or the period during which the initial subscription of Units can be made subject to extension, if any, such that the NFO Period does not exceed 15 days.
<b>New Pension System/NPS</b>	General pension system introduced by GoI for Indian residents in line with Government Provident Schemes.
<b>NRE</b>	Non-Resident External.
<b>Non Resident Indian/NRI</b>	A person resident outside India who is a citizen of India or is a Person of Indian Origin as per the meaning assigned to the term under the Foreign Exchange Management (Deposit) Regulations, 2000.
<b>NRO Account</b>	Non-Resident Ordinary Rupee Account.
<b>NSDL</b>	The National Securities Depository Limited.
<b>NSE</b>	National Stock Exchange of India Limited.
<b>Overseas Corporate Bodies/OCBs</b>	Firms and societies which are held directly or indirectly but ultimately to the extent of at least 60% by NRIs and trusts in which at least 60% of the beneficial interest is similarly held irrevocably by such persons without the prior approval of the RBI.
<b>Ongoing Offer</b>	Offer of Units when it becomes open ended after the closure of the NFO Period.
<b>Ongoing Offer Period</b>	The period during which the Ongoing Offer for subscription to the Units is made.
<b>PAN</b>	Permanent Account Number.
<b>Pay Order</b>	An alternate to demand draft instrument issued by banks for same city, same clearing zone settlement.
<b>Person of Indian Origin/PIO</b>	A citizen of any country other than Bangladesh or Pakistan, if (a) he at any time held an Indian passport; or (b) he, or either of his parents or any of his grandparents, was a citizen of India by virtue of the Constitution of India or the Citizenship Act, 1955 (57 of 1955); or (c) the person is a spouse of an Indian citizen or a person referred to in sub-clause (a) or (b).
<b>PFRDA</b>	Pension Fund Regulatory and Development Authority.
<b>POA</b>	Power of Attorney.
<b>Permanent Retirement Account Number Card/PRAN Card</b>	A card issued to NPS subscribers by CRA.
<b>Politically Exposed Persons /PEPs</b>	Politically Exposed Persons or PEPs are persons who are or have been entrusted with prominent public functions in a foreign country, e.g., Heads of States or of Governments, senior politicians, senior government/judicial/military officers, senior executives of state-owned corporations, important political party officials, etc. In terms of SEBI Master Circular on Anti Money Laundering (AML and Combating Financing of Terrorism (CFT)- Obligations of Intermediaries under the Prevention of Money Laundering Act, 2002 and Rules Framed there-under (Consolidated upto December 31, 2010), there are additional KYC norms specified for a PEP. It has also been specified that these additional norms shall also be applicable to the accounts of the family members or close relatives of PEPs
<b>Purchase</b>	Subscription to/Purchase of Units by an investor of the Scheme.
<b>Purchase Price</b>	The price (being the Applicable NAV) at which the Units can be purchased and calculated in the manner provided in this SID.

<b>QFI</b>	<p><b>Qualified Foreign Investor</b></p> <p>A person who is a resident in a country that is a member of Financial Action Task Force (“FATF”) or a member of a group which is a member of FATF; and resident in a country that is a signatory to the International Organization of Securities Commissions (IOSCO) Multilateral Memorandum of Understanding (Appendix A signatories) or resident in a country that is a signatory to a bilateral Memorandum of Understanding with SEBI: Provided that such person is not resident in India,</p> <p>Provided further that such person is not registered with SEBI as Foreign Institutional Investor or Sub-account.</p> <p>Explanation - For the purposes of this definition :</p> <p>(1) the term "Person" shall carry the same meaning under Section 2(31) of the Income Tax Act, 1961.</p> <p>(2) the phrase “resident in India” shall carry the same meaning as in the Income Tax Act, 1961.</p> <p>(3) “resident” in a country, other than India, shall mean resident as per the direct tax laws of that country.</p>
<b>RBI</b>	Reserve Bank of India.
<b>Re./₹</b>	Indian Rupee(s).
<b>Redemption</b>	Repurchase of Units by the Mutual Fund from a Unit Holder.
<b>Redemption Price</b>	The price (being the Applicable NAV minus Exit Load) at which the Units can be redeemed and calculated in the manner provided in this SID.
<b>Registrar and Transfer Agent</b>	Computer Age Management Services Pvt. Ltd., having their registered office at New No.10, Old NO.178, M.G.R.Salai, Nungambakkam, Chennai- 600 034, registered under the SEBI (Registrar to an Issue and Share Transfer Agent) Regulations, 1993, appointed as the registrar and transfer agent for the Mutual Fund, or any other registrar that may be appointed by the AMC from time to time.
<b>Regulatory Agencies</b>	SEBI and any other government or regulatory bodies to which the Trustee, the Mutual Fund and/or the AMC (as the case may be) are subject.
<b>Related Person(s)</b>	A person investing on behalf of a minor in consideration of natural love and affection or as a gift.
<b>RTGS</b>	Real Time Gross Settlement.
<b>Scheduled Bank</b>	Banks which have been included in the Second Schedule of RBI Act, 1934. RBI in turn includes only those banks in this schedule which satisfy the criteria laid down vide section 42 (6) (a) of the Act.
<b>Scheme</b>	JPMorgan India Top 100 Fund
<b>Scheme Information Document/SID</b>	This document issued by JPMorgan Mutual Fund, for inviting subscription to Units as amended from time to time. Any modifications to the SID will be made by way of an addendum which will be attached to the SID. On issuance of the addendum, the SID will be deemed to be updated by the addendum.
<b>Scheme Plans</b>	<p>The Scheme offers a choice of two plans:</p> <ol style="list-style-type: none"> <li>1. Direct Plan; and</li> <li>2. Regular Plan</li> </ol>
<b>SCSB</b>	Self Certified Syndicate Bank.
<b>SEBI Act</b>	The Securities and Exchange Board of India Act, 1992, as amended from time to time.
<b>SEBI Regulations</b>	Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended from time to time, including by way of circulars or notifications issued by SEBI.
<b>Securities</b>	As defined under Section 2(h) of the Securities Contracts (Regulation) Act, 1956 of India and includes shares, stocks, bonds, debentures, warrants, instruments, obligations, money market instruments, debt instruments or any financial or capital market instrument of whatsoever nature made or issued by any statutory authority or body corporate, incorporated or registered by or under any law; or any other securities, assets or such other investments as may be permissible from time to time under the SEBI Regulations.
<b>Securities and Exchange Board of India/SEBI</b>	The Securities and Exchange Board of India established under the Securities and Exchange Board of India Act, 1992.
<b>Service Request Form</b>	Transaction form format to facilitate and capture various service requests by investor.
<b>Sponsor</b>	JPMorgan Asset Management (Asia) Inc.
<b>Statement of Additional Information/SAI</b>	The Statement of Additional Information contains details of the Mutual Fund, its constitution, and certain tax, legal and general information. It is incorporated by reference (and is legally a part of this SID).
<b>Stock Exchange(s)</b>	Exchanges where securities are traded. BSE and NSE are two primary stock exchanges in India apart from various regional stock exchanges. Stock exchanges are governed under respective SEBI regulations.
<b>Subscription</b>	Purchase of Units (or a fraction thereof) by an investor of the Scheme.
<b>Switch-in</b>	Transaction request for movement of units from one scheme to another scheme. The units are switched into the receiving/new scheme.
<b>Switch-out</b>	Transaction request for movement of units from one scheme to another scheme. The units are switched out from the existing scheme.

<b>Systematic Investment Plan/ SIP</b>	A plan enabling investors to save and invest in the Scheme on a monthly or quarterly basis by submitting post-dated cheques/payment instructions.
<b>Systematic Transfer Plan/ STP</b>	A plan enabling Unit Holders to transfer fixed amounts from their Unit accounts in the Scheme to other schemes launched by the Mutual Fund on a weekly, monthly or quarterly basis by giving a single instruction.
<b>Systematic Withdrawal Plan/ SWP</b>	A plan enabling Unit Holders to withdraw amounts from the Scheme on a monthly or quarterly basis by giving a single instruction.
<b>Third Party Payment</b>	The payment made through an instrument issued from a bank account other than that of the first named applicant/investor mentioned in the Application Form.
<b>Transaction Slip</b>	A form to be used by Unit Holders seeking additional Purchase or Redemption of Units, change in bank account details, Switch-in or Switch-out and such other facilities offered by the AMC and mentioned on that form.
<b>Trustee</b>	JPMorgan Mutual Fund India Private Limited, a company set up under the Companies Act 1956, to act as the trustee to the Mutual Fund.
<b>Trust Deed</b>	The Trust Deed dated 4 December, 2006 made by and between the Sponsor and the Trustee, establishing the Mutual Fund, as amended from time to time.
<b>Unit</b>	The interest of an investor in the Scheme consisting of each Unit representing one undivided share in the assets of the Scheme; and includes any fraction of a Unit which shall represent the corresponding fraction of one undivided share in the assets of the Scheme.
<b>Unit Capital</b>	The aggregate of the face value of the Units.
<b>Unit Holder</b>	Any registered holder for the time being, of a Unit offered under this SID including persons jointly registered.
<b>US</b>	United States of America.
<b>USD</b>	United States Dollar.
<b>US Person</b>	Please refer page 46, section "Who Cannot Invest", point (h).
<b>Wakf</b>	Wakfs or wakf boards are charitable trusts established under Islamic religion.
<b>Words and expressions used in this SID and not defined</b>	Has the same meaning as in the Trust Deed or the SEBI Regulations or, in the appropriate context, in the SEBI Act. <ul style="list-style-type: none"> <li>▪ Words in singular include the plural and vice-versa.</li> <li>▪ Pronouns having a masculine or feminine gender shall be deemed to include the other.</li> <li>▪ A "Crore" means "ten million" and a "Lakh" means a "hundred thousand".</li> <li>▪ References to times of day (i.e. a.m. or p.m.) are to India Standard Time and references to a day are to a calendar day including non-Business Day.</li> </ul>

## **E. DUE DILIGENCE BY THE ASSET MANAGEMENT COMPANY**

The AMC confirms that:

- I. This SID in respect of JPMorgan India Top 100 Fund, forwarded to SEBI is in accordance with the SEBI (Mutual Funds) Regulations, 1996 and the guidelines and directives issued by SEBI from time to time.
- II. All legal requirements connected with the launching of the Scheme as also the guidelines, instructions, etc., issued by the GoI and any other competent authority in this regard, have been duly complied with.
- III. The disclosures made in this SID are true, fair and adequate to enable the investors to make a well informed decision regarding investment in the proposed Scheme.
- IV. The intermediaries named in the SID and SAI are registered with SEBI and their registrations are valid, as of the date of filing.

For and on behalf of **JPMorgan Asset Management India Private Limited**

Place : Mumbai  
Date : May 22, 2014

Name : Yash Kumar  
Designation : Head Compliance & Monitoring

**Note: The Due Diligence Certificate as stated above was submitted to SEBI on, February 5, 2014.**

## II. INFORMATION ABOUT THE SCHEME

### Name of the Scheme

JPMorgan India Top 100 Fund.

### Type of the Scheme

An Open-Ended Equity Growth Scheme.

### Investment Objective

The primary investment objective of the Scheme is to seek to generate capital appreciation, from a portfolio that is substantially constituted of equity securities and equity related securities of the top 100 largest companies, by market capitalisation, listed in India.

However, there can be no assurance that the investment objective of the Scheme will be realised.

### Asset Allocation

Under normal circumstances, it is anticipated that the asset allocation shall be as follows:

Instruments	Indicative allocation (% of total assets)	Risk profile
Equity and equity-related Securities, which are amongst the top 100 companies by market capitalization*	80% - 100%	High
Other equity and equity related securities#	0%-20%	High
Debt and money market instrument	0% - 20%	Low to Medium

\*Includes investments in equity and equity related securities issued by domestic companies which are amongst the top 100 companies by market capitalization drawn from Bombay Stock Exchange (BSE); including derivatives traded on the Futures and Options segment of Indian stock exchanges not exceeding 50% of the net assets of the Scheme or as per the limits as permitted under the SEBI Regulations from time to time. The scheme shall not invest in stock lending, securitized debt, short selling and repo in corporate debt. The scheme shall not invest in offshore securities, ADRs and GDRs. Though the scheme may invest in IDR (Indian Depository Receipt) listed on the stock exchange of India.

# Other equity includes equity and equity related securities not restricted to the top 100 companies by market capitalization.

The cumulative gross exposure through equity, debt and derivative positions shall not exceed 100% of the net assets of the Scheme.

Cash or cash equivalents with residual maturity of less than 91 days will not be treated as creating any exposure.

The corpus of the assets of the Scheme shall be predominantly invested in equity and equity related Securities including equity derivatives. However, due to market conditions, the AMC may invest beyond the range set out above. Such deviations shall normally be for a short term purpose only, for defensive considerations and with the intention of protecting the interests of the Unit Holders. In the event of deviations, rebalancing will be carried out within 30 Calendar Days.

### Scheme's Investments

The Scheme may invest in the following asset classes:

- Equity and equity-related Securities, of the top 100 companies by market capitalization including but not limited to derivatives, equity warrants and convertible instruments.
- Equity and equity related securities not restricted to top 100 companies by market capitalization
- Money market instruments and mutual fund units:
  - Investments other than in equity will be made for managing liquidity. The preferred instruments will be money market instruments.
  - Money market instruments include commercial papers, commercial bills, treasury bills, government Securities having an unexpired maturity upto one year, call or notice money, certificates of deposit, usance bills and any other like instruments as specified by Reserve Bank of India from time to time.
  - For the purpose of further diversification and liquidity, the scheme may invest in other schemes managed by the same AMC or by the asset management company of any other mutual fund without charging any fees on such investments, provided that aggregate inter-scheme investment made in all schemes managed by the same AMC or in schemes managed by the AMC of any other mutual fund shall not exceed 5% of the net asset value of the Fund.
- Debt securities and such other securities as may be permitted by SEBI and RBI from time to time.
- Any other Securities / asset class / instruments as permitted under SEBI Regulations
- The scheme shall not invest in offshore securities, ADRs and GDRs. Though the scheme may invest in IDR (Indian Depository Receipt) listed on the stock exchange of India.

### Investment Strategy

The scheme will have exposure to a large market capitalization stocks, thereby reducing the risk, and Growth cum value style of investing. The scheme shall invest at least 80% of its corpus in equity and equity related securities of top 100 Indian companies as measured by market capitalisation and listed on stock exchanges. Securities listed on the Bombay Stock Exchange (BSE) of India shall be considered to determine the top 100 market capitalization companies.

However, the market capitalization of companies is subject to change from time to time and hence the fund manager may from time to time include other equity and equity related securities outside the universe to achieve optimal portfolio construction.

The remaining portion of the portfolio will be invested in debt and money market instruments for managing the liquidity. The scheme can invest upto 20% in debt and money market instruments.

The strategy for stock selection will be based on -

- Adequate diversification of the portfolio
- Established track record with sound management
- Future growth prospects and valuation of the business
- Sensitivity to economic factors

The fund manager will adopt an active management style to optimize returns.



**Comparison of certain fundamental features between this Scheme and our existing equity funds**

<b>Name of the scheme</b>	<b>JPMorgan India Top 100 Fund</b>	<b>JPMorgan India Equity Fund</b>	<b>JPMorgan India Smaller Companies</b>	<b>JPMorgan India Tax Advantage</b>
<b>Investment Objective of the scheme</b>	<p>The primary investment objective of the Scheme is to seek to generate capital appreciation, from a portfolio that is substantially constituted of equity securities and equity related securities of the 100 largest corporates, by market capitalisation, listed in India.</p> <p>However, there can be no assurance that the investment objective of the Scheme will be realised.</p>	<p>The investment objective of the Scheme is to generate income and long-term capital growth from a diversified portfolio of predominantly equity and equity-related securities including equity derivatives.</p> <p>However, there can be no assurance that the investment objective of the Scheme will be realised.</p>	<p>The investment objective is to seek to generate long term capital appreciation from a portfolio that is substantially constituted of equity and equity related securities focused on smaller companies. Generally, the universe will be the companies constituting the bottom fourth by way of market capitalization of stocks listed on the National Stock Exchange or The Bombay Stock Exchange. The fund manager may from time to time include other equity and equity related securities outside the universe to achieve optimal portfolio construction.</p> <p>However, there can be no assurance that the investment objective of the Scheme will be realised.</p>	<p>The investment objective of the Scheme is to generate income and long-term capital appreciation from a diversified portfolio of predominantly equity and equity-related Securities.</p> <p>However, there can be no assurance that the investment objective of the Scheme will be realized, as actual market movements may be at variance with anticipated trends.</p>
<b>Asset Allocation</b>	<p>Equity and equity-related Securities, which are amongst the top 100 companies by market capitalization* - 80% to 100%</p> <p>#Other equity - 0%-20%</p> <p>Debt and money market instrument - 0% to 20%</p> <p>*Includes investments in equity and equity related securities issued by domestic companies which are amongst the top 100 companies by market capitalization; including derivatives traded on the Futures and Options segment of Indian stock exchanges not exceeding 50% of the net assets of the Scheme, offshore securities, ADRs and GDRs not exceeding 10% of the net assets of the Scheme, as on March 31 of each relevant year. Investment in securitised debt may be made to the extent of 20% of net assets of the Scheme.</p> <p># Other equity includes equity and equity related securities not restricted to the top 100 companies by market capitalization</p>	<p>Equity and equity related securities* - 65% to 100%</p> <p>Debt and money market instruments - 0% to 35%</p> <p>*Includes investments in equity and equity related securities issued by domestic companies; including derivatives traded on the Futures and Options segment of Indian stock exchanges not exceeding 50% of the net assets of the Scheme, offshore securities, ADRs and GDRs not exceeding 10% of the net assets of the Scheme as on March 31 of each relevant year. Investment in securitised debt may be made to the extent of 20% of net assets of the Scheme.</p>	<p>Equity and equity related securities of smaller companies* - 65% to 100%</p> <p>Equity and equity related securities of companies other than smaller companies - 0% to 35%</p> <p>Debt and money market instruments - 0% to 35%</p> <p>*Includes investments in equity and equity related securities issued by domestic companies; including derivatives traded on the Futures and Options segment of Indian stock exchanges not exceeding 50% of the net assets of the Scheme, offshore securities, ADRs and GDRs not exceeding 50% of the net assets of the Scheme. Investment in securitised debt may be made to the extent of 20% of net assets of the Scheme.</p>	<p>Equity and equity related securities - 80% to 100%</p> <p>Debt and money market instruments - 0% to 20%</p> <p>* Equity related Securities shall mean equities, cumulative convertible preference shares and fully convertible debentures and bonds of companies. Investment may also be made in partly convertible issues of debentures and bonds including those issued on rights basis subject to the condition that, as far as possible, the non-convertible portion of the debentures so acquired or subscribed, shall be disinvested within a period of 12(twelve) months.</p>
<b>Benchmark of the scheme</b>	S&P BSE 100	S&P BSE 200	CNX Midcap	S&P BSE 200
<b>Average AUM (Jan 2014) and Folios (as on Jan 2014)</b>	N.A	AUM - ₹ 190.40 Crores Folios - 33328	AUM - ₹ 116.05 Crores Folios - 21389	AUM - ₹ 5.20 Crores Folios - 1616

### Portfolio Turnover

The fund manager normally will buy stocks which he believes will deliver superior earnings growth over a one to two-year period and hence the portfolio turnover is not expected to be very high. However, during volatile market conditions portfolio turnover could be expected to be high.

Portfolio turnover is defined as the aggregate value of investment and divestment in equity/equity related Securities (other than those caused by the Purchases and Redemptions by Unit Holders) as a percentage of the average corpus of the Scheme during a specified period of time.

The Scheme has no specific target relating to portfolio turnover.

Portfolio turnover will exclude:

1. the turnover caused on account of investing the initial corpus;
2. the turnover caused on account of investing in money market Securities; and
3. the turnover caused on account of Purchases and/or Redemptions by Unit Holders.

Investments made by the Scheme would also be in accordance with prevailing provisions of the SEBI Regulations.

### Fundamental Attributes

Below are the fundamental attributes of the Scheme, in accordance with Regulation 18 (15A) of the SEBI Regulations:

#### (i) Type of Scheme

- An Open-Ended Equity growth scheme

#### (ii) Investment Objective

- The main investment objective is defined in Section II of this SID.
- The Scheme offers choice of two plans i.e. Direct Plan and Regular Plan.
- Each plan offers Growth and Dividend option.
- The investment pattern is as set out in Section II of this SID with an option to alter the asset allocation for a short term period on defensive considerations and with the intention of protecting the interests of the Unit Holders.

#### (iii) Terms of Issue

- **Liquidity:** The Scheme is open ended, with Purchase and Redemption of Units at NAV on any Business Day on an ongoing basis within 5 (five) Business Days of allotment. The Scheme being open ended; the Units are not proposed to be listed on any stock exchange. The procedures for Purchase/Redemption of Units on an ongoing basis are set out in Paragraph B under Section III of this SID. The Mutual Fund will endeavor to dispatch the Redemption proceeds within 3 Business Days from the acceptance of the Redemption Request.
- The AMC does not offer any safety net or guarantee to the investors with regard to the performance of the scheme.

- The aggregate annual recurring fees and expenses charged to the Scheme are set out in Paragraph D under Section IV of this SID, which are as permitted by the SEBI Regulations.

In accordance with Regulation 18(15A) of the SEBI Regulations, the Trustee shall ensure that no change in the fundamental attributes of the Scheme as set out above shall be effected and that no change to the Mutual Fund or fees and expenses payable or any other change is made which would modify the Scheme and affect the interests of Unit Holders is carried out unless:

- A written communication about the proposed change is sent to each affected Unit Holder and an advertisement is given in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of the region where the head office of the Mutual Fund is situated; and
- Unit Holders are given an option for a period of 30 (thirty) days to exit at the prevailing NAV without any Exit Load.

### HOW WILL THE SCHEME BENCHMARK ITS PERFORMANCE?

- The performance of the schemes of the Mutual Fund is reviewed by the Investment Committee of the AMC as well as the Board of the AMC and Trustee periodically. The Investment Committee is operational at the AMC level and has majority representation from the senior management of the AMC. Bi-Monthly reports on the performance of the schemes with appropriate benchmark indices are also sent to the directors of the AMC and the Trustee together with the relative performance of the schemes of other mutual funds schemes in the same category and this is placed before the Board of the AMC and the Trustee.
- The benchmark for the Scheme is S&PBSE-100 Index. The performance of the Scheme would be benchmarked with S&PBSE-100 Index since it is in line with the investment objective and this reflects the primary universe of stocks from where the portfolio would be constructed by the fund managers. The Trustees may change the benchmark in future if a benchmark better suited to the investment objective of the Scheme is available.
- Further, in terms of SEBI Circular No. MFD/CIR/16/400/02 dated 26 March 2002, the performance of the Scheme compared to its benchmark index will be reviewed at every meeting of the Boards of the AMC and Trustee and corrective action as proposed will be taken in case of unsatisfactory performance.

### Benchmark Rationale

The asset allocation of the scheme comprises of top 100 companies, by market capitalization, in India and hence S&PBSE-100 is the appropriate benchmark for the scheme.

### Who Manages the Scheme?

Name	Age & Educational Qualification	Experience	Scheme Managed
Harshad Patwardhan - Head-Equities	44 Years. Mr. Patwardhan holds a B.Tech (IIT), MBA (IIM) and a CFA qualification.	Mr. Patwardhan has around 19 years experience in the equities market.  Prior to joining JPMorgan Asset Management he worked for two years with Deutsche Equities India Private Limited as a senior research analyst and has extensive experience with several foreign brokerage houses covering a variety of sectors.	JPMorgan India Equity Fund  JPMorgan India Smaller Companies Fund  JPMorgan India Tax Advantage Fund

Name	Age & Educational Qualification	Experience	Scheme Managed
Amit Gadgil - Fund Manager-Equity	38 years Mr. Gadgil is a Chartered Accountant and PGDM from IIM Ahmedabad.	Mr. Gadgil has about twelve years of experience in the accounting and financial services sector. He has been working with JPMorgan Asset Management since February 2007. Prior to joining the firm, he worked for seven months with Hansberger Global Investors as a Research Analyst and for 2.5 years with Deutsche Equities India Private Limited as an Analyst covering the banking, insurance and cement industries. He worked with JPMorgan Investment Banking team in New York for six months after completing his MBA. As a part of his MBA course, Mr. Gadgil did summer internship with JPMorgan, New York where he was engaged in research of US apparel stocks. He started his career in the auditing and business services and worked with Price Waterhouse Coopers and A F Ferguson & Co.	JPMorgan India Equity Fund JPMorgan India Smaller Companies Fund JPMorgan India Hybrid Fund Series

AUM and Folio count of other schemes by Harshad Patwardhan:

	JPMorgan India Equity Fund	JPMorgan India Smaller Companies Fund	JPMorgan India Tax Advantage Fund
Average AUM (Apr'14)	₹ 194.11 Crores	₹ 99.88 Crores	₹ 5.59 Crores
Folio count (Apr'14)	31218	19424	1540

AUM and Folio count of other schemes by Amit Gadgil:

	JPMorgan India Equity Fund	JPMorgan India Smaller Companies Fund
Average AUM (Apr'14)	₹ 194.11 Crores	₹ 99.88 Crores
Folio count (Apr'14)	31218	19424

## What are the Investment Restrictions?

### i) Disclosure and investment restrictions

All investments by the Scheme will be made in accordance with the investment objective of the Scheme, investment strategy and investment restrictions.

However the following investment restrictions in accordance with the SEBI Regulations shall apply to the Scheme at the time of making investments:

- The Scheme shall not invest more than 15% of its NAV in debt instruments (irrespective of residual maturity) issued by a single issuer which are rated not below investment grade by a credit rating agency authorised to carry out such activity under the Regulations. Such investment limit may be extended to 20% of the NAV of the Scheme with the prior approval of the Board of the Trustee and the Board of the AMC.  
Provided that such limit shall not be applicable for investments in government Securities and money market instruments.  
Debentures, irrespective of any residual maturity period (above or below one year), shall attract the investment restrictions as applicable for debt instruments as specified under Clause 1 and 1A of the Seventh Schedule to the Regulations.
- The Scheme shall not invest more than 10% of its NAV in unrated debt instruments (irrespective of residual maturity) issued by a single issuer and the total investment in such

instruments shall not exceed 25% of the NAV of the Scheme. All such investments shall be made with the prior approval of the Board of the Trustee and the Board of the AMC.

- The Mutual Fund under all its schemes shall not own more than 10% of any company's paid-up capital carrying voting rights.
- Transfers of investments from one scheme to another scheme in the Mutual Fund shall be made only if:
  - such transfers are done at the prevailing market price for quoted instruments on spot basis. (Explanation: "spot basis" shall have the same meaning as specified by stock exchange for spot transactions.)
  - the Securities so transferred shall be in conformity with the investment objective of the scheme to which such transfer has been made.
- The Scheme may invest in other schemes managed by the same AMC or by the asset management company of any other mutual fund without charging any fees, provided that aggregate inter-scheme investment made in all schemes under the same management or in schemes under the management of any such other asset management company shall not exceed 5% of the net asset value of the Fund.
- The Scheme shall buy and sell Securities on the basis of deliveries and shall in all cases of purchases, take delivery of relative Securities and in all cases of sale, deliver the Securities.

Provided that the Fund may enter into derivatives transactions on a recognised stock exchange subject to such guidelines as may be specified by SEBI.

Provided further that sale of government security already contracted for purchase shall be permitted in accordance with the guidelines issued by the Reserve Bank of India in this regard.

7. The Mutual Fund shall get the Securities purchased or transferred in the name of the Mutual Fund on account of the Scheme wherever investments are intended to be of a long term nature.
8. Pending deployment of funds of the Scheme in Securities in accordance with the terms of the investment objectives of the Scheme, Scheme can invest the funds of the Scheme in short term deposits of scheduled commercial banks. The investments in these deposits shall be in accordance with SEBI Circular Nos. SEBI/IMD/CIR No. 9/20306/03, SEBI/IMD/CIR No. 1/91171/07, SEBI/IMD/CIR No. 8/107311/07, SEBI/IMD/CIR No. 7/129592/08 dated 12 November 2003, 16 April 2007, 26 October 2007 and 23 June 2008 respectively and any other applicable guidelines as amended or updated from time to time. Further, the AMC will not charge any investment management and advisory fees for placing these funds of the Scheme in short-term deposits of commercial banks. The Scheme shall not park more than 10% of the net assets in short term deposit(s), with any one scheduled commercial bank including its subsidiaries. The Scheme shall not park their funds in short term deposit of a bank which has invested in that Scheme. The Scheme shall not park more than 15% of the net assets in short term deposit(s) of all the scheduled commercial banks put together. However, it may be raised to 20% with prior approval of the Trustees. Also, parking of funds in short term deposits of associate and sponsor scheduled commercial banks together shall not exceed 20% of total deployment by the Mutual Fund in short term deposits.
9. The Scheme shall not make any investment in:
  - (a) any unlisted security of an associate or group company of the Sponsor; or
  - (b) any security issued by way of private placement by an associate or group company of the Sponsor; or
  - (c) the listed Securities of group companies of the Sponsor which are in excess of 25% of the net assets.
10. The Scheme shall not make any investment in any fund of funds scheme.
11. The Scheme shall not invest more than 10% of its NAV in the equity shares or equity-related instruments of any company.

For the purpose of determining the above limit, a combination of positions of the underlying securities and stock derivatives, will be considered.
12. The Scheme shall not invest more than thirty percent of its net assets in money market instruments of an issuer. Such limit shall not be applicable for investments in Government securities, treasury bills and collateralized borrowing and lending obligations.
13. The Scheme shall not invest more than 5% of its NAV in unlisted equity shares or equity-related instruments.

14. No loans would be made by the Mutual Fund except as provided in the SEBI Regulations.

**ii) Guidelines Governing Investment in Debt Securities**

The AMC will follow a policy where, before any investment is made in any debt instrument, a research report will be prepared by the fund manager / Research Analyst which will analyze the debt instruments. The research report shall be reviewed at least on a half yearly basis. The recommendations of the research report shall not be binding on the Fund Manager.

Any purchase which is made against the recommendations of the research recommendation shall be backed by the reasons for the same by the concerned fund manager. For investment into companies for which there is a pre existing research report that is not dated more than six months from the day of the proposed investment, the investment can be made by the fund manager directly. However, if the research report is dated more than six months without any subsequent update then a fresh report will be required.

The investment philosophy of the AMC shall be directed towards providing stable returns with a low risk strategy and capital appreciation / accretion through investment in debt instruments and related Securities besides preservation of capital. The Scheme shall invest only in debt Securities with credit rating of AA- and above.

**iii) Guidelines Governing Investment in Gov Securities**

As per the Regulations and investment restriction guidelines issued by SEBI, the AMC will follow a policy wherein each decision of purchase / sale of government Securities and money market instruments shall be recorded. A weekly report relating to the portfolio of the Scheme will be reviewed by the Investment Committee of the AMC.

Investment and security selection of all kind of debt instruments including Gov Securities, State Government Securities, and Government guaranteed debt is delegated to the fund manager with the responsibility on the fund manager to ensure conformity with the specified minimum credit rating standards for position credit risk and portfolio credit risk. All investments in Gov Securities shall be done in accordance with SEBI / RBI guidelines.

**iv) Investment of subscription money**

The AMC shall make investments of the NFO proceeds only after the closure of the NFO Period. Alternatively, it may maintain the amounts received as subscription in term deposits with banks in accordance with the SEBI Regulations and more particularly SEBI Circular No. SEBI/IMD/Cir No. 1/91171/07 dated 16 April 2007 and SEBI-IMD-CIR No. 8-107311-07 dated 26 October 2007 as amended or updated from time to time. The income earned from such investments/deposits will be merged with assets under management to form part of the assets of the Scheme on completion of the allotment of the Units.

**v) Investment restrictions pertaining to Derivatives**

In accordance with SEBI's circular nos. DNP/DF/11/2010 dated September 14, 2005, January 20, 2006, September 22, 2006 and August 18, 2010 respectively, the following conditions shall apply to the Scheme's participation in the derivatives market.

Please note that the investment restrictions applicable to the Scheme's participation in the derivatives market will be as prescribed or varied by SEBI or by the Trustees subject to SEBI requirements from time to time.

1. Position limit for the Scheme in index options contracts  
The position limit for the Scheme in index options contracts shall be as follows:

- (a) The Scheme's position limit in all index options contracts on a particular underlying index shall be R 500 Crores or 15% of the total open interest of the market in index options, whichever is higher, per the relevant stock exchange.
- (b) This limit would be applicable on open positions in all options contracts on a particular underlying index.

2. Position limit for the Scheme in index futures contracts  
The position limit for the Scheme in index futures contracts shall be as follows:

- (a) The Scheme's position limit in all index futures contracts on a particular underlying index shall be R 500 Crores or 15% of the total open interest of the market in index futures, whichever is higher, per the relevant stock exchange.
- (b) This limit would be applicable on open positions in all futures contracts on a particular underlying index.
- (c) Additional position limit for hedging for the Scheme.

In addition to the position limits as set out in point 1 and 2 above, the Scheme may take exposure in equity index derivatives subject to the following limits:

- i. Short positions in index derivatives (short futures, short calls and long puts) shall not exceed (in notional value) the Scheme's holding of stocks.
- ii. Long positions in index derivatives (long futures, long calls and short puts) shall not exceed (in notional value) the Scheme's holding of cash, government securities, T-Bills and similar instruments.

3. Position limit for the Scheme for stock based derivative contracts

The position limit for the Scheme in a derivative contract on a particular underlying stock, i.e. stock option contracts and stock futures contracts shall be as follows:

- (a) For stocks having applicable market-wise position limit (MWPL) of R 500 Crores or more, the combined futures and options position limit shall be 20% of applicable MWPL or R 300 Crores, whichever is lower and within which stock futures position cannot exceed 10% of applicable MWPL or R 150 Crores, whichever is lower.
- (b) For stocks having applicable market-wise position limit (MWPL) less than R 500 Crores, the combined futures and options position limit would be 20% of applicable MWPL and futures position cannot exceed 20% of applicable MWPL or R 50 Crores which ever is lower.

4. Position limit for the Scheme

The position limit / disclosure requirements for the Scheme shall be as follows:

- (a) For stock option and stock futures contracts, the gross open position across all derivative contracts on a particular underlying stock of the Scheme shall not exceed the higher of:

1% of the free float market capitalisation (in terms of

number of shares)

Or

5% of the open interest in the derivative contracts on a particular underlying stock (in terms of number of contracts).

- (b) This position limit shall be applicable on the combined position in all derivative contracts on an underlying stock at a stock exchange.

- (c) For index based contracts, the Scheme shall disclose the total open interest held by its scheme or all schemes put together in a particular underlying index, if such open interest equals to or exceeds 15% of the open interest of all derivative contracts on that underlying index.

**Exposure Limits based on SEBI circular Cir/IMD/DF/ 11/ 2010 dated August 18, 2010:**

1. The cumulative gross exposure through equity, debt and derivative positions should not exceed 100% of the net assets of the Scheme.
2. Mutual Funds shall not write options or purchase instruments with embedded written options.
3. The total exposure related to option premium paid must not exceed 20% of the net assets of the Scheme.

These investment limitations / parameters as expressed (linked to the net asset / net asset value / capital) shall, in the ordinary course, apply as at the date of the most recent transaction or commitment to invest and changes do not have to be effected merely because, owing to appreciation or depreciation in value or by reason of the receipt of any rights, bonuses or benefits in the nature of capital or of any scheme of arrangement or for amalgamation, reconstruction or exchange, or at any repayment or redemption or other reason outside the control of the Trustee / AMC, any such limits would thereby be breached.

Apart from the investment restrictions prescribed under the Regulations, internal risk parameters for limiting exposure to a particular scrip or sector may be prescribed from time to time to respond to the dynamic market conditions and market opportunities.

All provisions are subject to SEBI Regulations.

The Trustee / AMC may alter these above stated limitations from time to time (as also the provisions of the Trust Deed) to the extent the Regulations change so as to permit the Scheme to make its investments in the full spectrum of permitted investments in order to achieve its investment objective.

**Scheme Performance**

The Scheme is a new scheme and therefore does not have a performance track record.

**Investments by AMC**

Subject to the SEBI Regulations, the AMC may invest up to its net worth, either directly or indirectly, in the Scheme during the NFO Period and/or Ongoing Offer Period. However, the AMC shall not charge any investment management fee on such investment in the Scheme.

**Undertaking By The Trustee**

The Trustee has ensured that the Scheme approved by it is a new product offered by the JPMorgan Mutual Fund and is not a minor modification of any existing scheme/fund/product.

Date of Approval by the Trustee: February 3, 2014

### III. UNITS AND OFFER

This section provides details that investors need to know for investing in the Scheme.

#### A. NEW FUND OFFER

<b>Name of the Scheme</b>	<b>JPMorgan India Top 100 Fund</b>
<b>New Fund Offer Period</b>	NFO Period opens on: June 2, 2014 NFO Period closes on: June 16, 2014 The Trustee reserves the right to extend the closing date of the NFO Period, subject to the condition that the NFO Period shall not be kept open for more than 15 (fifteen) days. Any such extension shall be announced by way of a notice in one national newspaper.
<b>New Fund Offer Price</b>	The Units can be purchased at ₹ 10/- (Ten Rupees only) per Unit. If the Trustee is satisfied that, in the interest of the Unit Holders, it is necessary or expedient to do so, it may vary the terms of the offer as it may deem fit.
<b>Minimum Amount for Application in the NFO</b>	Minimum Initial Application: ₹ 5,000/- (Five Thousand Rupees only) per application and in multiples of Re.1/- (One Rupee) thereafter. Additional Application: ₹ 1,000/- (One Thousand Rupees only) per application and in multiples of Re.1/- (One Rupee) thereafter. As per the SEBI Circular no. Cir/IMD/DF/6/2010 dated 28 July 2010, the ASBA facility will be provided to the investors. This facility would be available only during the NFO. Please refer to the SAI for further details.
<b>Minimum Target amount</b>	₹ 10,00,00,000/- (Ten Crore Rupees only).
<b>Maximum Amount to be raised (if any)</b>	There is no upper limit on the total amount to be collected under the Scheme during the NFO Period.
<b>Scheme Plans and Options</b>	With effect from January 1, 2013, as required by SEBI circular no. CIR/IMD/DF/21/2012 dated September 13, 2012, direct investments by investors, viz. where the investment is not routed through distributors but made directly by the investors, will have a separate plan (i.e. Direct Plan) and a separate NAV. Expenses such as distribution expenses, brokerage or commission payable to distributors will not be charged to the investment made via direct investment and hence the Direct Plan will have a lower expense ratio. Based on the above, the Scheme offers a choice of two plans: 1. Direct Plan; and 2. Regular Plan The investment portfolio shall be common for both the Plans. Each Plan under the Scheme offers choice of two options :- 1. Growth option 2. Dividend option (with Reinvestment and Payout options) Under the Growth option no dividend will be declared. Under the Dividend option, dividend may be declared by the Trustee, at its discretion, from time to time (subject to the availability of distributable surplus as calculated in accordance with the SEBI Regulations).

The Dividend option offers:

- Payout option; or
- Reinvestment option

There can be no assurance or guarantee to Unit Holders as to the rate of dividend distribution or that the dividends will be regularly declared, though it is the intention of the Mutual Fund to make regular dividend distribution under the Dividend option. Dividend distribution is subject to availability of distributable surplus.

If the investor does not clearly specify at the time of investing, the choice of option under Dividend, it will be treated as a Dividend Reinvestment option.

The investors must clearly indicate the option (Growth or Dividend) in the relevant space provided for in the Application Form. In the absence of such instruction, it will be assumed that the investor has opted for the default option, which is the Growth option.

All the plans have a common portfolio. The face value of the Units is ₹ 10 each

Investors subscribing under Direct Plan of the Scheme will have to indicate “Direct Plan” against the Scheme name in the application form i.e. “JPMorgan India Top 100 Fund - Direct Plan”. Investors should also indicate “Direct” in the ARN column of the application form. However, in case Distributor code is mentioned in the application form, but “Direct Plan” is indicated against the Scheme name, the Distributor code will be ignored and the application will be processed under Direct Plan. Further, where application is received for Existing Plan without Distributor code or “Direct” mentioned in the ARN Column, the application will be processed under Direct Plan.

Treatment for investors based on the applications received is given in the table below:

Sr.	Broker Code	Plan	Treatment
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	Mentioned	Not Mentioned	Regular Plan
6	Direct	Not Mentioned	Direct Plan
7	Direct	Regular	Direct Plan

A valid broker code should be mentioned.

## Dividend Policy

The Trustee may decide to distribute by way of dividend, the surplus by way of realised profit, dividends and interest, net of losses, expenses and taxes, if any, to Unit Holders in the dividend option of the Scheme if such surplus is available and adequate for distribution in the opinion of the Trustee. The Trustee’s decision with regard to availability and adequacy, rate, timing and frequency of distribution shall be final. The dividend will be due to only those Unit Holders whose names appear in the register of Unit Holders in the dividend option of the Scheme on the record date which will be announced in advance in accordance with SEBI MF Regulations.

The Unit Holders have the option of receiving the dividend or reinvesting the same. The dividend will be reinvested, only in case of Dividend reinvestment option, at the Applicable NAV of the immediately following Business Day.

The AMC shall dispatch to the Unit Holders, the dividend warrants within 30 (thirty) days of the date of declaration of dividend. Interest will be paid at 15% per annum in case of delay in payment of dividend beyond 30 days. The dividend distribution procedure shall be in accordance with the SEBI Regulations.

## Allotment

### ▪ Allotment

Subject to the receipt of the specified minimum subscription amount, full allotment of Units applied for will be made within 5 (five) Business Days from the date of closure of the NFO Period for all valid applications received during the NFO Period.

The investor can opt to subscribe for Units in dematerialized form. The option to hold Units in dematerialized form can be exercised at the time of subscription for the Units or at a later date by converting the Units into dematerialized form. In the absence of a dematerialized/rematerialized request, Units will be held by way of an account statement.

In case the Unit Holder desires to hold Units in dematerialized / rematerialized form at a later date, the request for conversion of Units held in non-dematerialized form into dematerialized form or vice-versa should be submitted along with a dematerialized / rematerialized request form to their Depository Participants.

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▪ **Account statement**

The AMC shall allot Units to applicants whose Application has been accepted and shall also send confirmations specifying the number of Units allotted to the applicant by way of email and/or SMS's to the applicant's registered email address and/or mobile number as soon as possible but no later than 5 (five) Business Days from the date of closure of the allotment and/or from the date of receipt of the specific request for account statement from the Unit Holders. For ongoing period, a CAS for each calendar month to the Unit Holder(s) in whose folio(s) Transaction(s) has/ have taken place during that calendar month shall be sent on or before 10th of the succeeding calendar month. In case of any specific request for an account statement received from a Unit Holder, the account statement would be sent to the Unit Holder within 5 (five) Business Days from the receipt of such request.

For the purpose of sending a CAS, common investors across mutual funds shall be identified by their PAN.

Unit Holders whose folio(s) are not updated with PAN details shall not receive a CAS. Unit Holders are therefore requested to ensure that the folio(s) are updated with their PAN.

**The statement of holding of the beneficiary account holder for Units held in dematerialized form will be sent by the respective Depository Participants periodically.**

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**Dematerialization**

Investors have an option to hold the Units by way of an account statement or in electronic (dematerialized) form. The option to hold the Units in dematerialized form can be exercised at the time of subscription for the Units or at a later date by converting the Units into dematerialized form. Investors opting to hold the Units in electronic form must provide their dematerialized account details in the specified section of the Application Form. Investors intending to hold the Units in electronic form are required to have a beneficiary account with a Depository Participant (registered with NSDL / CDSL as may be indicated by the Mutual Fund at the time of launch of the Scheme) and will be required to indicate in the application the Depository Participant's name, Depository Participant ID Number and the beneficiary account number of the applicant held with the Depository Participant. Applicants must ensure that the sequence of the names as mentioned in the Application form matches with that of the beneficiary account held with the Depository Participant. Names, PAN details, KYC details etc. mentioned in the Application Form will be verified against the Depository's records. If the details mentioned in the Application form are found to be incomplete / incorrect or not matching with the records of the Depository Participant, the application shall be treated as application for physical (non-dematerialized) mode and accordingly Units will be allotted in physical (non-dematerialized) mode, subject to it being complete in all other aspects. Where investors do not provide their dematerialized account details, an account statement shall be sent to them. Such investors will not be able to trade those Units on the stock exchange until their holdings are converted into dematerialized form. For conversion of physical holdings into dematerialized form, Unit Holders will have to send the dematerialized requests to their Depository Participants. Units held by way of account statement cannot be transferred. Units held in dematerialized form are transferable in accordance with the provisions of the Depositories Act, 1996 and the SEBI (Depositories and Participants) Regulations, 1996 as may be amended from time to time.

The option to hold Units in dematerialized form shall not be available under SIP.

**Dematerialization of Units**

Unit Holders may have / open a beneficiary account with a Depository Participant of a Depository and choose to hold the Units in dematerialized mode. Unit Holders have the option to dematerialize the Units held as per the account statement sent by the Registrar and Transfer Agent by making an application to the AMC / Registrar and Transfer Agent / Depository Participant for this purpose.

**Rematerialization of Units**

Rematerialization of Units can be carried out in accordance with the provisions of SEBI (Depositories and Participants) Regulations, 1996 as may be amended from time to time.

The process for rematerialization of Units will be as follows:

- Unit Holders will be required to submit a request to their respective Depository Participant for rematerialisation of Units in their beneficiary accounts.
  - The Depository Participant will generate a rematerialisation request number and the request will be despatched to the AMC as well as the Registrar and Transfer Agent.
  - On acceptance of a request from the Depository Participant, the AMC/ Registrar and Transfer Agent will despatch the account statement to the investor and will also send confirmation to the Depository Participant.
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During the dematerialization and rematerialisation process no financial and non financial transactions are allowed.

The above shall be subject to SEBI Regulations and the guidelines issued by NSE, BSE, CDSL and NSDL in this regard, as applicable and as amended from time to time.

## Refund

If the Scheme fails to collect the minimum subscription amount of ₹ 10,00,00,000/- (Ten Crore Rupees only), the Mutual Fund shall be liable to refund the subscription money (without interest except as provided below) to the applicants.

If an application is rejected, the full amount will be refunded within 5 (five) Business Days of closure of NFO. If refunded later than 5 (five) Business Days, interest at the prevailing SEBI mandated rate (currently 15% p.a.) for the delay period will be paid and charged to the AMC.

All refund cheques will be mailed by registered post or as permitted by applicable regulations at the risk of the applicants.

## Who can invest

This is an indicative list and you are requested to consult your financial, legal and tax advisor to ascertain whether the Scheme is suitable to your profile.

### A. Who can invest

Prospective investors are advised to satisfy themselves that they are not prohibited by any law from investing in the Scheme and are authorized to purchase units of mutual funds as per their respective constitutions, charter documents, corporate/other authorizations and relevant statutory provisions. Investors are also requested to consult their financial advisor to ascertain whether the Scheme is suitable to their risk profile. The following is an indicative (but not exhaustive) list of persons (subject to, wherever relevant, purchase of units of mutual funds, being permitted under such persons' respective constitution and applicable laws and regulations) who are generally eligible and may apply for subscription to the Units:

- Indian resident adult individuals, either singly or jointly (not exceeding 3 (three));
- Minor through parent (i.e. mother, father or legal guardian) (please see the note below);
- Companies, bodies corporate, public sector undertakings, AOPs or bodies of individuals and societies registered under the Societies Registration Act, 1860;
- Religious and charitable trusts, wakfs or endowments of private trusts (subject to receipt of necessary approvals as required) and private trusts authorized to invest in mutual fund schemes under their trust deeds;
- Partnership firms constituted under the Partnership Act, 1932;
- A HUF through its Karta;
- Banks (including cooperative banks and regional rural banks) and financial institutions;
- NRIs/PIOs on a full repatriation basis or on a non-repatriation basis (NRIs or PIOs of the US and Canada may not apply);
- FIIs registered with SEBI on full repatriation basis;
- Army, air force, navy and other paramilitary funds and eligible institutions;
- Scientific and industrial research organisations;
- Provident/pension/gratuity and such other funds as and when permitted to invest;
- International multilateral agencies approved by the GoI/RBI;
- The Trustee, AMC, Sponsor or their associates (if eligible and permitted under prevailing laws);
- A mutual fund through its schemes;
- QFIs through dematerialized account mode and unit confirmation receipt mode as specified in SEBI circular no. CIR/IMD/DF/14/2011 dated August 9, 2011 (subject to QFIs complying with JPMorgan anti-money laundering and KYC policies);
- Any other category of investors as the AMC/Trustee may permit and who may be notified by the Trustees from time to time.

### Note on Minor:

#### 1. Account to be Opened On Behalf of Minor

- 1.1 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.
- 1.2 The guardian who opens the folio on behalf of the minor should either be a natural guardian (i.e. father or mother) or a court appointed legal guardian.
- 1.3 The guardian shall mandatorily provide information on the relationship/status of the guardian as father, mother or legal guardian in the Application Form.

- 1.4 In case of natural guardian, a document should be provided evidencing the relationship if the same is not available as part of the documents submitted as per 1.6 below.
- 1.5 In case of a court appointed legal guardian, relevant supporting documentary evidence shall be provided.
- 1.6 Photocopy of any one of the following documents reflecting the date of birth of the minor shall be mandatory while opening the account on behalf of minor:
  - (a) Birth certificate of the minor, or
  - (b) School leaving certificate/Mark sheet issued by Higher Secondary Board of respective states, ICSE, CBSE etc., or
  - (c) Passport of the minor, or
  - (d) PAN, or
  - (e) Any other suitable proof evidencing the date of birth of the minor, as deemed appropriate by the AMC.

**2. Change in Status on Minor Attaining Majority**

- 2.1 Prior to the minor attaining majority, advance intimation shall be sent to the registered correspondence address advising the guardian and the minor to submit an Application Form along with prescribed documents (as per 2.5 below) to change the status of the account to major.
- 2.2 There shall be a freeze on the operation of the account by the guardian on the day the minor attains the age of majority and no transactions shall be permitted until satisfactory documents for effecting the change in status as stated in 2.5 below are received.
- 2.3 In case of existing standing instructions including STP, SIP and SWP registered prior to the minor attaining majority, an advance notice shall be sent 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 until the time an instruction from the major to terminate the standing instruction is received by the mutual fund along with the prescribed documents as per 2.5 below. It is also clarified that the standing instruction shall be terminated within 30 (thirty) days from the date of receiving the instructions from the major to terminate the standing instructions.
- 2.4 For new standing instructions such as SIP, SWP, STP in a minor's folio shall only be registered until the date on which the minor attains majority, even if the instructions may be for a period beyond that date.
- 2.5 List of documents required to effect change in status from minor to major:
  - (a) Service Request Form, duly completed and containing details including name of major, folio numbers, nomination etc (available on the AMC's website);
  - (b) New bank mandate where account reflects change from minor to major (available on the AMC's website);
  - (c) Signature attestation of the major by a manager of a Scheduled Bank or attestation certificate/letter from any bank; and
  - (d) KYC acknowledgement of the major.

A minor Unit Holder on becoming a major may inform the Registrar and Transfer Agent and provide his specimen signature duly authenticated by his banker as well as his details of bank account and PAN to enable the Registrar and Transfer Agent to update its records and allow him/her to operate the account in his own right.

**Note on QFIs:**

Any person investing as a QFI shall ensure compliance with applicable SEBI circulars including the SEBI circular no. CIR/IMD/DF/14/2011 dated August 9, 2011.

**B. Who cannot invest**

**IT SHOULD BE NOTED THAT THE FOLLOWING PERSONS/ENTITIES CANNOT INVEST IN THE SCHEME:**

- (a) Any individual who is a foreign national or any other entity that is not an Indian resident under the Foreign Exchange Management Act, 1999, except where registered with SEBI as an FII or FII sub-account or except for NRIs or PIOs (who are not residents of the US and Canada), unless such foreign national or other entity that is not an Indian resident has procured the relevant regulatory approvals from the Foreign Investment Promotion Board and/or RBI, as applicable in the sole discretion and to the sole satisfaction of the AMC;

- (b) OCBs, i.e. firms and societies which are held directly or indirectly but ultimately to the extent of at least 60% by NRIs and trusts in which at least 60% of the beneficial interest is similarly held irrevocably by such persons without the prior approval of the RBI.
- (c) NRIs and PIOs who are resident of the US and Canada;
- (d) NRIs residing in Non Compliant Countries and Territories (“NCCTs”) as determined by the Financial Action Task Force, from time to time;
- (e) Religious and charitable trusts, wakfs or other public trusts that have not received necessary approvals and a private trust that is not authorized to invest in mutual fund schemes under its trust deed. The Mutual Fund will not be responsible for or any adverse consequences as a result of an investment by a public or a private trust if it is ineligible to make such investments;
- (f) Any individual or entity subject to U.S. sanctions (OFAC) or other sanctions or persons resident in countries which are subject to U.S. sanctions (OFAC) or other sanctions. In this connection, note that, the Trustee/ AMC shall be entitled to force redemption of the Units of a Unit Holder where it is discovered that the Unit Holder was not entitled to subscribe to or hold Units in the Scheme (where the status or residence of a Unit Holder is changed) on account of such Unit Holder being an or an individual or entity subject to U.S. sanctions (OFAC) or other sanctions or persons resident in countries which are subject to U.S. sanctions (OFAC) or other sanctions;
- (g) Any other person determined by the AMC or the Trustee as not being eligible to invest in the Scheme;

The Scheme has not been registered under the United States (the “US”) Securities Act, as amended (the “Act”) or under any similar or analogous provision of law enacted by any jurisdiction in the US. The units may not be offered or sold within the US or sold to any US Person unless the AMC, at its absolute discretion, grants an exception. For this purpose, a US Person is one falling under either the definition under the Act or under US federal income tax law (as described below under paragraphs 1 through 4), or a non-US entity with certain US owners (as described below under paragraphs 5 and 6):

**A “US Person” is defined under the IR Code as follows:**

1. An individual who is a citizen of the US or a resident alien for US federal income tax purposes. In general, the term “resident alien” is defined for this purpose to include any individual who (i) holds an Alien Registration Card (a “green card”) issued by the US Immigration and Naturalization Service or (ii) meets a “substantial presence” test. The “substantial presence” test is generally met with respect to any calendar year if (a) the individual was present in the US on at least 31 days during such year and (b) the sum of the number of days in which such individual was present in the US during such year, 1/3 of the number of such days during the first preceding year, and 1/6 of the number of such days during the second preceding year, equals or exceeds 183 days;
2. A corporation, an entity taxable as a corporation or a partnership created or organized in or under the laws of the US or any state or political subdivision thereof or therein, including the District of Columbia (other than a partnership that is not treated as a US person under Treasury Regulations);
3. An estate the income of which is subject to US federal income tax regardless of the source thereof;
4. A trust with respect to which a court within the US is able to exercise primary supervision over its administration and one or more US persons have the authority to control all of its substantial decisions, or certain electing trusts that were in existence on August 20, 1996 and were treated as domestic trusts on August 19, 1996;
5. A Passive Non-Financial Foreign Entity (“Passive NFFE”) with “substantial US owner(s)” that are “Specified US Person(s)” (within the meaning of Treasury Regulations under the Foreign Account Tax Compliance Act (“FATCA”) as set forth in Sections 1471 through 1474 of the US Internal Revenue Code (“IRC”). A Passive NFFE is generally a non-US and non-financial institution entity that is neither a “publicly traded corporation” nor an “active NFFE” (within the meaning of Treasury Regulations under FATCA). A substantial US owner is generally a US Person (as described above under paragraphs 1 through 4) that owns, directly or indirectly, a more-than-10 percent interest in the Passive NFFE; however there are generally a number of exemptions with specified requirements including, but not limited to, the following types of entities: i) a regularly traded corporation on an established securities market or an affiliate; ii) an organization exempt from US tax under IRC Section 501(a), iii) an IRC Section 581 US bank, and iv) an IRC Section 851 regulated investment company; or

6. A “Non-U.S. Entity” with one or more “Controlling Persons” (within the meaning of any Intergovernmental Agreement relating to FATCA that may be entered into by the US and any other jurisdiction) that is a US Person (as described above under paragraphs 1 through 4 but with the exception of certain exempted US Person described in paragraph 5 above).

In view of the fact that the JPMorgan group has a U.S. origin and the fact that the Sponsor is a U.S. entity, all entities under the JPMorgan group including the Mutual Fund cannot do business with individuals or entities which are subject to U.S. sanctions (OFAC) or other applicable sanctions), or resident in countries which are subject to U.S. sanctions (OFAC) or other applicable sanctions). For a list of these sanctioned individuals / entities / countries, please see the link <http://www.treasury.gov/resourcecenter/sanctions/Programs/Pages/Programs.aspx>. Accordingly, the Trustee and / or AMC shall be entitled to reject any application from any such an individual / entity / country at any time or force redemption of Units of a Unit Holder when it is discovered that any investor is subject to either individual sanctions or is a part of such entity or country which is subject to U.S. sanctions (OFAC) or other sanctions.

The Units are not public securities under the relevant statutes and any religious and charitable trust that seeks to invest in the Units will require prior approval of the appropriate authority under appropriate enactments which apply to them and appropriate consents under their trust deeds/constitutional documents, if applicable.

The Mutual Fund reserves the right to include/exclude new/existing categories of investors to invest in the Scheme from time to time, subject to the SEBI Regulations and other prevailing laws, if any.

Subject to the SEBI Regulations, any application for Units may be accepted or rejected or further transactions in Units prevented or delayed or withheld or forced redeemed at the applicable NAV subject to entry/exit loads, if any, at the sole and absolute discretion of the Trustee. For example, the Trustee may reject any application for the Purchase of Units if the application is invalid or incomplete or if, in its opinion, increasing the size of the Scheme's Unit Capital is not in the general interest of the Unit Holders, or if the Trustee for any other reason does not believe that it would be in the best interest of the Scheme or its Unit Holders to accept such an application. The AMC/Trustee may need to obtain from the investor verification of identity or such other details relating to a subscription for Units as may be required under any applicable Law, which may result in a delay in processing the application.

Should any investor become a US Person after the allotment of the Units to the investor, the Units held by him may be mandatorily redeemed. Additionally, if at any time after the allotment of Units to the investor, it comes to the attention of the AMC that Units are beneficially owned by a US Person, the AMC will have the right to compulsorily redeem such Units.

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### **Where can Investors submit Completed Applications**

Investors are requested to refer to the list provided on the last page of the SID and to the latest list which is available on the AMC's website ([www.jpmorganmf.com](http://www.jpmorganmf.com)) for the list of Collection Banks, ISCs and collection centres. Any additions or deletions to the list are available on the AMC's website ([www.jpmorganmf.com](http://www.jpmorganmf.com)).

Investor shall submit an ASBA physically or electronically through the internet banking facility, to the SCSB with whom, the bank account to be blocked, is maintained. For details, please refer below to the section “Facilities offered” under “How to Apply”.

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### **How to Apply**

Please refer to the SAI, KIM and Application Form for the instructions.

KIM/Application Forms/Transaction Slips for the Purchase of Units will be available at the ISCs/distributors. KIM/Application Forms/Transaction Slips duly completed and signed by the investor or all joint investors (as the case may be) should be submitted along with the cheque /draft/ other payment instrument and supporting documents to a Designated Collection Centre. For details of payment, please refer to the section below - “How to Pay”.

Additional Purchases and Redemptions may be communicated through facsimile instructions and the AMC shall not require any other written confirmation in respect of such facsimile instructions. Such facsimile instructions are solely for the convenience, and at the risk, of the Unit Holder and the AMC is authorized to act on any facsimile instruction which the AMC, in its sole discretion, believes is transmitted from the Unit Holder.

The AMC shall exercise due care in carrying out its internal verification procedures but shall not be liable for acting in good faith on such facsimile instructions which are transmitted from unauthorized persons, which shall be binding on the Unit Holder whether made with, or without, his authority, knowledge or consent.

Applications should be made in adherence to the minimum amount requirements as mentioned in paragraph A of this section III - “Minimum amount for Application in the NFO”.

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It is mandatory for every applicant to provide the name of the bank, branch, address, account type and number as per SEBI requirements and any Application Form/Transaction Slip without these details will be treated as incomplete. Such incomplete applications will be rejected. The Registrar and Transfer Agent/AMC may ask the investor to provide a blank cancelled cheque or its photocopy for the purpose of verifying the bank account number.

In order to strengthen KYC norms and identify every participant in the securities market with their respective PAN, thereby ensuring a sound audit trail for all transactions, SEBI has mandated that PAN will be the sole identification number for all participants transacting in the securities market, irrespective of the amount of transaction.

If the investment is being made on behalf of a minor, the KYC of the minor or father or mother or the legal guardian who represents the minor, should be provided.

Applications received without KYC will be rejected.

For all applications the applicant or in the case of application in joint names, each of the applicants, should mention his/her PAN allotted under the Income Tax Act, 1961 (43 of 1961).

An application should be complete in all respects before it is submitted. It will be treated as incomplete and will be liable to be rejected if:

- the PAN is not mentioned; and
- any other information or documents as may be required by the AMC or the Trustee have not been submitted together with the KIM/Application Form/Transaction Slips.

Since 1 January 2011, KYC has been mandatory for all investors making investment in mutual funds, irrespective of the amount of investment. Please refer to the website [www.jpmorganmf.com](http://www.jpmorganmf.com) or the AMFI website for details.

In order to protect investors from frauds, it is advised that the Application Form number/folio number and name of the first investor should be written at the back of the cheque/draft, before they are handed over to any courier/messenger/distributor/ISC.

In order to protect investors from fraudulent encashment of cheques, the SEBI Regulations require that cheques for Redemption of Units specify the name of the Unit Holder and the bank name and account number where payments are to be credited. Hence, all applicants for Purchase of Units/Redemption of Units must provide a bank name, bank account number, branch address, and account type in the Application Form.

SEBI vide its circulars MIRSD/SE/Cir-21/2011 dated October 05, 2011, MIRSD/Cir-23/2011 dated December 02, 2011 and MIRSD/Cir-26/2011 dated December 23, 2011 had laid down a uniform KYC compliance procedure for all investors with effect from January 1, 2012. SEBI also issued KYC Registration Agency ("KRA") Regulations 2011 and the guidelines in pursuance of the said Regulations for In-Person Verification ("IPV").

**1. Requirement for the existing investors in mutual funds:**

The existing investors in mutual funds who have already complied with the KYC requirement (defined for the purpose of this SID as KYC compliant) and have the KYC compliance letter issued to them by CDSL Ventures Limited are exempt from following the new KYC procedure effective January 01, 2012, but only for the purpose of making investments with any SEBI registered mutual fund.

If, however, the KYC compliant investors would like to deal with any SEBI registered intermediary other than mutual funds, they may have to follow the new KYC compliance procedure.

**2. Requirement for the new investors in mutual funds:**

All investors other than KYC compliant investors as defined above are required to follow the new KYC compliance procedure as mentioned below while making any investment in the Scheme:

- Fill up and sign the KYC application form (for individual investors or non-individual investors as appropriate) available on the AMC's website i.e. [www.jpmorganmf.com](http://www.jpmorganmf.com) or [www.amfiindia.com](http://www.amfiindia.com) or [www.cvlindia.com](http://www.cvlindia.com)
- At the time of transacting with the Mutual Fund, submit, in person, the completed KYC application form along with all the necessary documents as mentioned in the KYC application form with any of the offices of the distributors (qualified as per the following note), Registrar and Transfer Agent of the Mutual Fund and the Mutual Fund; and
- Obtain a temporary acknowledgement for submission of all the documents and completion of In-Person Verification ("IPV");

**Note:** As per the SEBI circular MIRSD/Cir-26/2011 date December 23, 2011, it is mandatory for SEBI registered intermediaries to carry out IPV of any investor dealing with a SEBI registered intermediary.

For investments in a mutual fund, the asset management companies, registrar and transfer agents of mutual funds and distributors which comply with the certification process of National Institute of Securities Market or Association of Mutual Funds in India and have undergone the process of "Know Your Distributors" are authorised to carry out the IPV. Unless the IPV process is completed, the investor will not be considered as KYC compliant under the KYC compliance procedure and hence will not be permitted to make any investment in the Scheme.

For investors proposing to invest in the Mutual Fund directly (i.e. without being invested through any distributor), IPV done by a scheduled commercial bank may be relied upon by the Mutual Fund. Once all the documents are verified by a KYC Registered Agency, they will send the investor a letter within 10 (ten) Business days from the date of receipt of necessary documents by them from the Mutual Fund or its Registrar and Transfer Agent informing the investor either about compliance by the investor of the new KYC compliance procedure ("final acknowledgement") or any deficiency in submission of details or documents.

On the basis of the temporary acknowledgement or the final acknowledgement the investor would be eligible to deal with any of the SEBI registered intermediaries as mentioned in the above mentioned SEBI Circulars.

In order to protect investors from fraudulent encashment of cheques, the SEBI Regulations require that cheques for Redemption of Units specify the name of the Unit Holder and the bank name and account number where payments are to be credited. Hence, all applicants for Purchase of Units / Redemption of Units must provide a bank name, bank account number, branch address, and account type in the Application Form.

Subject to SEBI Regulations, the AMC / Trustee / Mutual Fund has the discretion to prevent further transactions by a unit holder, delay or withhold processing redemption / payout and / or payout of redemption proceeds and / or effect forced redemption of units of the unit holder at the applicable NAV subject to entry / exit loads (without the payment of interest) if the KYC status of that investor is not under "VERIFIED" status, after giving due notice and opportunity in respect of the same. Whilst the AMC / Trustee / Mutual Fund will give due notice and ample opportunities for compliance in respect of the same, it is in the interest of the Applicant to ensure that their KYC status is under "VERIFIED" status and in compliance with the circulars etc. as prescribed by SEBI.

#### **Micro SIPs**

SIPs up to ₹ 50,000/- (Fifty Thousand Rupees only) per year per investor i.e. aggregate of installments in a rolling 12 (twelve) month period or in a financial year (to be referred as 'Micro SIP') shall be exempt from the requirement of PAN as a proof of identification. The exemption shall be applicable to investments by individuals, NRIs, minor and sole proprietary firms. However, PIOs, HUFs, partnership firms, companies, societies, trusts and any other category will not be eligible for such exemption. Any one of the following photo identification documents can be submitted along with these SIP applications as proof of identification in lieu of PAN:

1. Voter Identity Card
2. Driving License
3. Government/Defense identification card
4. Passport
5. Photo Ration Card
6. Photo Debit Card (Credit card not included because it may not be backed up by a bank account)
7. Employee ID cards issued by companies registered with Registrar of Companies
8. Photo Identification issued by bank managers of Scheduled Commercial Banks/gazetted officer/elected representatives to the Legislative Assembly/Parliament.
9. ID card issued to employees of Scheduled Commercial/state/district co-operative banks.
10. Senior citizen/freedom fighter ID card issued by Government.
11. Cards issued by Universities/deemed Universities or institutes under statutes like Institute of Chartered Accountants in India, Institute of Cost and Works Accountants of India, Institute of Company Secretaries of India.

12. PRAN card issued to NPS subscribers by CRA.
13. Any other photo ID card issued by Central Government/State Governments/Municipal authorities/Government organizations like Employees' State Insurance Corporation and Employees' Provident Fund Organisation.
14. Aadhar letter issued by the Unique Identification Authority of India

The photo identification document has to be current and valid and also either self attested or attested by an ARN holder.

The above-mentioned exemption will not be applicable to normal Purchase transactions up to ₹ 50,000/- (Fifty Thousand Rupees only) which will continue to be subject to PAN requirement.

**Facilities offered:**

Investors also have an option to subscribe to Units during the NFO Period under the ASBA facility, which would entail blocking of funds in the investor's bank account, rather than transfer of funds, in accordance with the investor's authorization.

Investors applying through the ASBA facility should carefully read the applicable provisions before making their application. For further details on ASBA facility, investors are requested to refer to SAI.

ASBA applications can be submitted only at SCCB at their designated branches. List of SCSBs and their designated branches shall be displayed on the SEBI's website ([www.sebi.gov.in](http://www.sebi.gov.in)).

**How to Pay**

All cheques/drafts must be drawn in favour of "JPMorgan India Top 100 Fund" or "JPMorgan India Top 100 Fund A/c First Investor Name" or "JPMorgan India Top 100 Fund A/c Permanent Account Number".

They should be crossed "Account Payee only". A separate cheque, instruction or bank draft must accompany each application.

**1. Third Party Payments**

In accordance with AMFI Best Practice circular no. 135/BP/16/10-11 dated 16 August 2010, with effect from 15 November 2010, no Third Party Payments shall be accepted in any of the schemes of JPMorgan Mutual Fund. However, under the following exceptional circumstances the third party cheques may be accepted:

- a) Payment by Parents/Grand-Parents/Related Persons on behalf of a minor in consideration of natural love and affection or as gift for a value not exceeding ₹ 50,000/- (Fifty Thousand Rupees only) (each regular Purchase or per SIP installment). However this restriction will not be applicable for payment made by a guardian whose name is registered in the records of Mutual Fund in that folio.
- b) Payment by employer on behalf of employee through payroll deductions.
- c) Custodian on behalf of an FII or a client.
- d) Payment by AMC to a distributor empanelled with it on account of commission/incentive etc. in the form of the Mutual Fund Units of the Scheme managed by the AMC through lump sum / one-time subscription, subject to compliance with SEBI Regulations and Guidelines issued by AMFI, from time to time. AMC shall exercise extra due diligence in terms of ensuring the authenticity of such arrangements from a fraud prevention and ensure compliance with provisions of Prevention of Money Laundering Act regarding prevention of money laundering, etc.

Investors submitting their applications in the abovementioned exceptional circumstances are required to provide the following documents without which the applications for subscription of Units will be rejected/not processed/refunded:

- a) Mandatory KYC for investor and the person making the payment i.e. third party. Copy of the KYC application acknowledgement letter of both from the investor and the person making the payment, should be attached along with the application form.
- b) Declaration from the investor and the person making the payment. Declaration by the person making the payment should give details of the bank account from which the payment is made and the relationship with the investor.

**Source of Funds**

- A) If the payment is made by cheque: An investor at the time of his purchase must provide the details of his pay-in bank account (i.e. account from which a subscription payment is made) and his pay-out bank account (i.e. account into which redemption/dividend proceeds

are to be paid). The verification of third party cheque will be made on the basis of either matching the pay - in bank account details with the pay-out bank details or by matching the bank account number/name of the first applicant/signature of the first applicant with the name of the account holder/account number/signature on the cheque. If the name is not pre-printed on the cheque or the signature on the cheque does not match, then the first named applicant should submit any one of the following documents:

- copy of the bank pass book or account statement from the bank having the name, account number and address of the investor. (Investors should also bring the original documents along with the documents mentioned. The copy of such documents will be verified with the original documents to the satisfaction of the AMC/Registrar and Transfer Agent. The original documents will be returned across the counter to the investor after due verification.)
- a letter\* from the bank on its letterhead certifying that the investor maintains an account with them specifying the account number, type of account, branch, the MICR code of the branch & the IFSC (where applicable).

In case an investor has multiple accounts, investors are requested to register them with the AMC. Pay-in from such registered single or multiple accounts can be treated as first party payments. The process to be followed for registration of multiple bank accounts is detailed under point 2 below.

- B) If the payment is made with pre-funded instruments such as Pay Order, Demand Draft, Banker's cheque, etc. (by debiting a bank account), a certificate\* (in original) from the issuing banker must accompany the purchase application, stating the account holder's name and the Account number which has been debited for issue of such instrument.
- C) The AMC/Registrar and Transfer Agent will not accept any purchase applications from investors if accompanied by a pre-funded instrument issued by a bank against cash for investments of ₹ 50,000/- (Fifty Thousand Rupees only) or more. In case the application is accompanied by the pre-funded instrument issued by bank against cash for less than ₹ 50,000/- (Fifty Thousand Rupees only) then the investor is required to submit a certificate\* (in original) obtained from the bank giving name, address and PAN (if available) of the person who has requested for the payment instrument.

\*The said letter/certificate should be duly certified by the bank manager with his/her full signature, name, bank seal and contact number. The AMC/Mutual Fund/Registrar and Transfer Agent will check that the name mentioned in the Certificate matches with the first named investor.

- D) If payment is made by RTGS, NEFT, ECS, bank transfer, etc., a copy of the instruction to the bank stating the account number debited must accompany the purchase application.
- E) Investors transacting through: (i) MFSS/BSE STAR MF Platform under the electronic order collection system for schemes which are unlisted and (ii) Stock Exchange(s) for the listed schemes; will have to comply with norms/rules as prescribed by Stock Exchange(s).

The above broadly covers the various modes of payment for subscriptions in the Scheme. The above list is not a complete list and is only indicative in nature and not exhaustive. Any other method of payment, as introduced by the Mutual Fund, will also be covered under these provisions.

## **2. Registration of Multiple Banks Accounts**

In accordance with AMFI circular no. 135/BP/17/10-11 dated 22 October 2010, the investors are allowed to register Multiple Banks Accounts for pay-in and pay-out. Individual Investors can register up to five bank accounts and Non-individual Investors can register up to ten bank accounts. Multiple Banks Account registration form is available on the website. Investor should use Part A of the Multiple Bank Accounts Registration Form along with any one of the following documents to register bank mandates. If a copy is submitted, investors should bring the original to the office for verification:

- a. Cancelled cheque leaf, or
- b. Bank statement/pass book page with account number, account holder's name and address.

Investor should use the Part B of the Multiple Bank Accounts Registration Form to register one of the registered bank accounts as the default bank account for credit of redemption and dividend proceeds.

The investor, may however, specify any other registered bank accounts for credit of redemption proceeds at the time of requesting for the redemption.



The investor should use the Part C of the Multiple Bank Accounts Registration Form to delete a registered bank account. Investor shall not be allowed to delete a default bank account unless investor registers another registered account as a default account.

In case of any change in registered bank account, a cooling off period of 10 (ten) calendar days shall be made applicable for validation and registration of bank accounts.

In order to prevent fraud and misuse of payment instruments, investors wishing to make payment using a payment instrument (e.g. by cheque, demand draft, pay order, etc.) are strongly urged to follow the order of preference in using payment instruments as below (in descending order of priority):

Payment can be made by one of the following methods:

- Cheque;
- Draft (i.e. demand draft or bank draft);
- A payment instrument (such as pay order, banker's cheque, etc.); or
- Electronic instructions (if mandated)

The cheque should be payable at a bank's branch which is situated at and is a member of the Collection Banks' clearing house/zone in the city where the application is submitted to a Designated Collection Centre.

An investor may invest through a distributor or bank with whom the AMC has made an arrangement, whereby payment may be made through ECS/NEFT/RTGS or in any manner acceptable to the AMC, and is evidenced by receipt of credit in the bank account of the Mutual Fund.

Further for the benefit of investors, the RTGS charges up to the limit of ₹ 100/- (One Hundred Rupees only), for investments into the schemes of JPMorgan Mutual Fund, which shall be borne by the AMC.

The following modes of payment are not valid, and applications accompanied by such payments are liable to be rejected.

- Outstation cheques (i.e. if the cheque is payable at a bank's branch which does not participate in the local clearing mechanism of the city where the application is submitted).
- Cash, money orders or postal orders.
- Post dated cheques (except for applications for purchasing Units under SIP of the Scheme).

If the applicant is resident of a city, the banking clearing circle of which is different from that of any ISC as designated by the AMC from time to time, the AMC shall bear the bank charges for the demand draft(s).

Applications accompanied by cheques/drafts not fulfilling the above criteria are liable to be rejected.

**Note:** The Trustee, at its discretion at a later date, may choose to alter or add other modes of payment.

#### **Payments by NRIs/PIOs and FIIs**

##### **(i) Repatriable basis**

In the case of NRIs/PIOs, payment may be made either by inward remittance through normal banking channels or out of funds held in a NRE Rupee account/FCNR account.

FIIs may pay their subscriptions either by inward remittance through normal banking channels or out of funds held in a NRE Rupee account maintained with the designated branch of an authorised dealer in accordance with the relevant exchange management regulations.

##### **(ii) Non-repatriable basis**

In the case of NRIs/PIOs payment may be made either by inward remittance through normal banking channels or out of funds held in an NRE account/FCNR account/NRO account.

#### **Listing**

Scheme being open ended, the Units are not proposed to be listed on any stock exchange and no transfer facility is provided. However, the Mutual Fund may at its sole discretion list the Units on one or more stock exchanges at a later date.

**Special Products/Facilities available during the NFO Period and Ongoing Offer Period**

**1. SIP - During NFO Period and Ongoing Offer Period**

This facility enables investors to save and invest periodically over a period of time. It is a convenient way to "invest as you earn" and affords the investor an opportunity to enter the market regularly, thus averaging the acquisition cost of Units. The conditions for investing in SIP will be as follows:

- (a) The date of the first cheque shall be the same as the date of the application while the remaining cheques (minimum five payment instructions/cheques) shall be post dated cheques (dated uniformly either the 1st, 10th, 15th or 25th of a month or quarter as the case may be). Alternatively, the payment under SIP may be made through a distributor with whom the AMC has made an arrangement for payment of investment money through ECS/NEFT/RTGS or in any manner acceptable to the AMC.
- (b) Purchases can be made only on monthly or quarterly basis under SIP.
- (c) All cheques/payment instructions (including the first cheque/payment instruction) shall be of equal amounts.
- (d) The minimum amount of each cheque/payment instruction shall be ₹ 1,000/- (One Thousand Rupees only) and thereafter multiples of ₹ 1/- (One Rupee only).
- (e) The aggregate of such cheques/payment instructions shall not be less than ₹ 6,000/- (Six Thousand Rupees only), i.e. minimum six cheques in case of monthly or quarterly SIP. There is no upper Purchase limit for a single cheque/payment instruction or in aggregate.
- (f) If the previous folio number is not mentioned, an extension of an existing SIP will be treated as a new SIP on the date of such application and all the above conditions need to be met with.
- (g) The Load structure prevailing at the time of submission of the SIP application (whether fresh or extension) will apply for all the installments indicated in such an application.
- (h) In case of cancellation of a SIP or cheques returned uncleared for SIP installments or payment instructions not honoured, the AMC may reduce the number of Units allotted or to be allotted to the investor.

The Units will be allotted to the investor at the Applicable NAV on the respective dates on which the investments are effected to be made. However, if any of the dates on which an investment is sought to be made is a non Business Day, the Units will be allotted at the Applicable NAV of the next Business Day. Any Unit Holder can avail of this facility subject to certain terms and conditions detailed in the Application Form. This facility is available only if the Application Form/Transaction Slip along with the post-dated cheques/ECS mandate/payment instructions is handed over to an ISC/Designated Collection Centre.

The option to hold Units in dematerialized form shall not be available under SIP.

**Investors should note that an application for SIP can be submitted at Designated Collection Centres.**

For applicable Loads on Purchases through SIP please refer to **Section IV – “Fees and Expenses”** below in this SID.

**The policy regarding reissue of repurchased Units, including the maximum extent, the manner of reissue and the entity (the Scheme or the AMC) involved in the same.**

Not Applicable.

**Restrictions, if any, on the right to freely retain or dispose of Units being offered.**

In conformity with the guidelines and notifications issued by SEBI/Gol/any other regulatory agencies from time to time, as applicable, Units may be offered as security by way of a lien/charge in favour of scheduled banks, financial institutions, non-banking finance companies, or any other body. The Registrar and Transfer Agent will note and record the lien against such Units. A standard form for this purpose is available on request with the Registrar and Transfer Agent.

The Unit Holder will not be able to redeem/switch Units under lien until the lien holder provides written authorization to the AMC/Mutual Fund/Registrar and Transfer Agent that the lien is discharged. As long as Units are under lien, the lien holder will have complete authority to exercise the lien, thereby redeeming such Units and receiving payment proceeds. In such instance, the Unit Holder will be informed by the Registrar and Transfer Agent through an account statement. In no case will the Units be transferred from the Unit Holder to a lien holder. Dividends declared on Units under lien will be paid / reinvested to the credit of the Unit Holder and not the lien holder.

The Units held in physical form are non-transferable. In view of the same, additions/deletions of names will not be allowed under any folio of the Scheme. The above provisions in respect of deletions of names will not be applicable in case of death of Unit Holder (in respect of joint holdings) as this is treated as transmission of Units and not transfer.

## B. ONGOING OFFER DETAILS

<p><b>Ongoing Offer Period</b> This is the date from which the Scheme will reopen for subscriptions/redemptions after the closure of the NFO Period.</p>	<p>With effect from (and including) ___ or within 5 (five) Business Days from the date of allotment of Units applied for during the NFO Period, whichever is the earlier.</p>
<p><b>Ongoing Price for Subscription (Purchase)/ Switch-in (from other schemes of the Mutual Fund) by Investors.</b> This is the price you need to pay for Purchase/Switch-in.</p>	<p>At the Applicable NAV.</p>
<p><b>Ongoing Price for Redemption/Switch outs (to other schemes of the Mutual Fund) by investors.</b> This is the price you will receive for Redemptions/Switch-outs. Example: If the applicable NAV is ₹ 10, Exit Load is 2% then Redemption Price will be: ₹ 10* (1-0.02) = ₹ 9.80</p>	<p>At the Applicable NAV subject to the prevailing Exit Load.</p>
<p><b>Cut-off timing for Subscriptions/ Redemptions/Switches</b> This is the time before which your Application Form/Transaction Slip (complete in all respects) should reach the official points of acceptance.</p>	<p>The Cut-off time for each Scheme is 3.00 p.m., and the Applicable NAV will be as under:</p> <p><b>For Purchase</b></p> <p>For instructions where the application is received upto 3.00 pm with a local cheque or demand draft payable at par at the place where it is received, with amount less than INR 2 lakhs - closing NAV of the day of receipt of application</p> <p>For instructions where the application is received after 3.00 pm with a local cheque or demand draft payable at par at the place where it is received, with amount less than INR 2 lakhs - closing NAV of the next Business Day</p> <p>For instructions where the application is received with a local cheque or demand draft payable at par at the place where it is received, with amount equal to or more than INR 2 lakhs irrespective of the time of receipt of application, the closing NAV of the day on which the funds are available for utilisation shall be applicable.</p> <p><b>Applicability of NAV for the Scheme with an amount equal to or more than INR 2 lakhs:</b></p> <p>a) For allotment of units in respect of purchase in the Scheme, the following needs to be complied with:</p> <ol style="list-style-type: none"> <li>i. Application is received before the applicable cut-off time.</li> <li>ii. Funds for the entire amount of subscription / purchase as per the application are credited to the bank account of the respective Scheme before the cutoff time.</li> <li>iii. The funds are available for utilization before the cut-off time without availing any credit facility whether intra-day or otherwise, by the respective Scheme.</li> </ol> <p>b) For allotment of units in respect of switch-in to the Scheme from other schemes, the following needs to be complied with:</p> <ol style="list-style-type: none"> <li>i. Application for switch-in is received before the applicable cut-off time.</li> <li>ii. Funds for the entire amount of subscription / purchase as per the switch-in request are credited to the bank account of the respective switch-in Scheme before the cutoff time.</li> <li>iii. The funds are available for utilization before the cut-off time without availing any credit facility whether intra-day or otherwise, by the respective switch-in Scheme or Plans or options there under.</li> </ol> <p>All transactions as per conditions given below are to be aggregated and closing NAV of the day on which funds are available for utilisation to be applied where the aggregated amount of the investment is INR 2.00 lakhs and above.</p> <ol style="list-style-type: none"> <li>a. All transactions received on the same day (as per Time stamping rules).</li> <li>b. Transactions shall include purchases, additional purchases, excluding Switches, SIP / STP and triggered transactions.</li> </ol>

- c. Aggregations shall be done on the basis of investor/s PAN. In case of joint holding, transactions with similar holding structures to be aggregated.
- d. All transactions shall be aggregated where investor holding pattern is same as stated above, irrespective of whether the amount of the individual transaction is above or below INR 2.00 lakhs.
- e. Only transactions in the same scheme shall be clubbed. This will include transactions at option level (Dividend, Growth, and Direct).
- f. Transactions in the name of minor received through guardian shall not be aggregated with the transaction in the name of same guardian.

The above will be applicable only for cheques / demand drafts / payment instruments payable locally in the city in which a Designated Collection Centre is located. No outstation cheques will be accepted.

**For Redemption:**

For instructions where the application is received upto 3.00 p.m. - the closing NAV of the day immediately preceding the next Business Day ; and

For instructions where the application is received after 3.00 p.m. - the closing NAV of the next Business Day.

Redemption proceeds will normally be paid out to Unit Holders within 3 Business Days from the date of acceptance of the Redemption request; however the maximum permissible timeline as prescribed by SEBI Regulations is 10 Business Days.

**Note:** In case of Subscriptions/Redemptions received on a Non-Business Day the closing NAV of the next Business Day shall be applicable.

**Where can the applications for Purchase/Redemption/Switches be submitted?**

The details of official points of acceptance and Collection Banks are given on the back cover page.

**Minimum amount for Purchase/ Redemption/ Switches**

Minimum Initial Application Amount: ₹ 5,000/- (Five Thousand Rupees only) per application and in multiples of Re.1/- (One Rupee only) thereafter.

Minimum Additional Application Amount: ₹ 1,000/- (One Thousand Rupees only) per application and in multiples of Re.1/- (One Rupee only) thereafter.

Minimum Amount/No. of Units for Redemption: ₹ 1,000/- (One Thousand Rupees only) or 100 (one hundred) Units or the account balance, whichever is lower.

Valid applications for Switch-out shall be treated as applications for Redemption and valid applications for Switch-in shall be treated as applications for Purchase and the above mentioned provisions shall apply accordingly.

Subject to the minimum amount mentioned above, in case of a request for Switch for all Units or the entire amount, fractions will be allowed.

**Dividend**

The Trustee may decide to distribute by way of dividend, the surplus by way of realised profit, dividends and interest, net of losses, expenses and taxes, if any, to Unit Holders in the dividend option of the Scheme if such surplus is available and adequate for distribution in the opinion of the Trustee. The Trustee's decision with regard to availability and adequacy, rate, timing and frequency of distribution shall be final. The dividend will be due to only those Unit Holders whose names appear in the register of Unit Holders in the dividend option of the Scheme on the record date which will be announced in advance in accordance with SEBI MF Regulations.

The Unit Holders have the option of receiving the dividend or reinvesting the same. The dividend will be reinvested, only in case of Dividend reinvestment option, at the Applicable NAV of the immediately following Business Day.

The AMC shall dispatch to the Unit Holders, the dividend warrants within 30 (thirty) days of the date of declaration of dividend. Interest will be paid at 15% per annum in case of delay in payment of dividend beyond 30 days. The dividend distribution procedure shall be in accordance with the SEBI Regulations.

**How to Redeem**

A Transaction Slip can be used by the Unit Holder to request for Redemption. The requisite details should be entered in the Transaction Slip and submitted at an ISC or the AMC offices. Transaction Slips can be obtained from any location of the ISCs or the AMC offices.

## Right to limit Redemption

The Trustee may, in the general interest of the Unit Holders of the Scheme and when considered appropriate to do so based on unforeseen circumstances/unusual market conditions, limit the total number of Units which may be redeemed on any Business Day to 5% of the total number of Units then in issue under the Scheme, or such other percentage as the Trustee may determine. Any Units which consequently are not redeemed on a particular Business Day will, subject to the further application of the Trustee's right to limit Redemption, be carried forward for Redemption to the next Business Day. Redemptions so carried forward will be priced on the basis of the Applicable NAV (subject to the prevailing Exit Load) of the Business Day on which Redemption is made. Under such circumstances, to the extent multiple Redemption requests are received at the same time on a single Business Day, Redemptions will be made on a pro-rata basis, the balance amount being carried forward for Redemption to the next Business Day. In the aforementioned circumstances, the Trustee reserves the right, in its sole discretion, to limit Redemptions with respect to any single account to an amount of ₹ 5,00,000/- (Five Lakhs Rupees only) in a single day. In effecting payment of Redemption proceeds, the Redemption requests so carried forward shall be entitled to be processed in priority to Redemption requests subsequently received on the next Business Day.

## Special facilities available

### 1. SIP

Please refer to the details mentioned above under "Special Products/Facilities available during the NFO Period and Ongoing Offer Period" in section III - Units and Offer, "A. New Fund Offer".

### 2. SWP

This facility enables the Unit Holders to withdraw sums from their accounts in the Scheme at periodic intervals through a one-time request. The withdrawals can be made monthly or quarterly on any date specified by the Unit Holder subject to that date being a Business Day. The minimum amount in Rupees for withdrawal under the SWP facility shall be ₹ 1,000/- (One Thousand Rupees only), while the minimum number of Units for withdrawal shall be 100 (one hundred) Units, whichever is less.. In case the minimum balance falls below these limits immediately after such SWP being affected, the AMC has the discretion but not the obligation to redeem all the Units. The withdrawals will commence from the start date mentioned by the Unit Holder in the Application Form for the facility, provided such date is a Business Day. The Units will be redeemed at the Applicable NAV on the respective dates on which such withdrawals are effect. However, if any of the dates on which the Redemption is sought is a non-Business Day, the Units will be redeemed at the Applicable NAV of the next Business Day. This facility is explained by way of an illustration below:

Date	Amount invested (₹)	Amount withdrawn under SWP (₹)	Assumed NAV* per Unit (₹)	Units redeemed	Units Balance**	Value after SWP (₹)
01-Jan-13	100,000.00		10		10,000	100,000.00
05-Feb-13		1,000.00	10.15	98.522	9,901	100,500.00
05-Mar-13		1,000.00	10.25	97.561	9,804	100,490.15
05-Apr-13		1,000.00	10.35	96.618	9,707	100,470.54
06-May-13		1,000.00	10.45	95.694	9,612	100,441.27
05-Jun-13		1,000.00	10.55	94.787	9,517	100,402.43
05-Jul-13		1,000.00	10.65	93.897	9,423	100,354.11
05-Aug-13		1,000.00	10.75	93.023	9,330	100,296.40
05-Sep-13		1,000.00	10.85	92.166	9,238	100,229.39
07-Oct-13		1,000.00	10.95	91.324	9,146	100,153.17
05-Nov-13		1,000.00	11.05	90.498	9,056	100,067.81
05-Dec-13		1,000.00	11.25	88.889	8,967	100,878.99
05-Jan-14		1,000.00	11.35	88.106	8,879	100,775.69

\*The NAVs in the table above are purely illustrative and should not be understood or construed as assured or guaranteed returns. Entry and Exit Loads are assumed to be NIL for the purpose of the illustration.

\*\* Previous balance less Units redeemed.

For applicable load on Redemptions through SWP please refer to **Section IV - Fees and Expenses, "C. Load Structure"**.

### 3. STP

This facility enables Unit Holders to transfer fixed amounts from their accounts in the Scheme to other schemes launched by the Mutual Fund from time to time. The transfers under this facility can be made on a weekly/monthly/quarterly basis. The provision of minimum Purchase/Redemption amount with respect to the Scheme will not be applicable for transfers made under this facility. The transfer will commence from the date mentioned by the Unit Holder in the Application Form for the facility (provided such date is a Business Day) and will take place weekly/monthly/quarterly on the day specified by the Unit Holder. The Units will be allotted/redeemed at the Applicable NAV of the Business Day on which such investments/withdrawals are effected. In case the day on which the investment/withdrawal is sought to be made is not a Business Day for the Scheme, then the application for the facility will be deemed to have been received on the immediately following Business Day. The minimum amount in Rupees for switch under the STP facility shall be ₹ 1000/- (One Thousand Rupees only), while the minimum number of Units shall be 100 (one hundred) Units, whichever is less. In case the minimum balance would fall below these limits immediately after any transfer under the STP facility, the AMC has the discretionary but not the obligation to transfer all the Units.

### Lien on Units for Loans

Units may be offered as security by way of a lien/charge in favour of scheduled banks, financial institutions, non-banking finance companies or any other body. The Registrar and Transfer Agent will note and record the lien against such Units. A standard request letter for this purpose is available on request with the Registrar and Transfer Agent or the AMC.

The Unit Holder will not be able to redeem/switch Units under a lien until the lien holder provides written authorization to the Mutual Fund/AMC/Registrar and Transfer Agent that the lien/charge may be vacated. As long as Units are under lien, the lien holder will have complete authority to exercise the lien, thereby redeeming such Units and receiving payment proceeds. In such instance, the Unit Holder will be informed by the Registrar and Transfer Agent through an account statement. In no case will the Units be transferred from the Unit Holder to the lien holder. [Dividends declared on Units under lien will be paid/re-invested to the credit of the Unit Holder and not the lien holder unless specified otherwise in the lien letter.

### Account Statements

#### For normal transactions during ongoing sales and repurchase:

1. The AMC shall allot the Units to the applicants whose application has been accepted and also send confirmations specifying the number of Units allotted to the applicant by way of email and/or SMS's to the applicant's registered email address and/or mobile number as soon as possible but not later than 5 (five) Business Days from the date of closure of the allotment and/or from the date of receipt of the specific request for an account statement from the Unit Holders. For ongoing period, a CAS for each calendar month to the Unit Holder(s) in whose folio(s) Transaction(s) has/have taken place during that calendar month shall be sent on or before 10th of the succeeding calendar month. In case of any specific request for an account statement received from a Unit Holder, the account statement shall be sent to the Unit Holder within 5 (five) Business Days from the receipt of such request.
2. For the purpose of sending CAS, common investors across mutual funds shall be identified by their PAN.
3. Unit Holders whose folio(s) are not updated with PAN details shall not receive a CAS. The Unit Holders are therefore requested to ensure that the folio(s) are updated with their PAN.

#### The statement of holding of the beneficiary account holder for Units held in dematerialized form will be sent by the respective Depository Participants periodically.

Further, the CAS detailing holdings across all schemes of all mutual funds at the end of every 6 (six) calendar months (i.e. September/ March), shall be sent by mail/e-mail on or before the 10th day of succeeding calendar month, to all such Unit Holders in whose folios no transaction has taken place during that period. The half yearly CAS will be sent by e-mail to the Unit Holders whose e-mail address is available, unless a specific request is made to receive the same in physical form. Allotment of Units and dispatch of account statements to [NRIs /FIIs will be subject to RBI approval. Upon allotment of Units an account statement will be sent to each Unit Holder stating the number of Units allotted.

With effect from 1 October, 2010 mutual fund units held in dematerialized account only are freely transferable in accordance with SEBI Circular no. CIR/IMD/DF/10/2010 dated 18 August 2010. The Trustee may issue a Unit Certificate in lieu of the account statement in respect of the Units held to such Unit Holders who request for the same, after receipt of a specific request from the Unit Holder. The Trustee reserve the right to make the Units transferable at a later date subject to SEBI Regulations issued from time to time.

In view of the same, additions/deletion of names will not be allowed under any folio of the Scheme.

The above provisions in respect of deletion of names will not be applicable in case of death of Unit Holder (in respect of joint holdings) as this is treated as transmission of Units and not transfer.

## Redemption

### **PAYMENT OF PROCEEDS**

#### **1. Resident Investors**

Redemption proceeds will be paid by cheques, marked "A/c Payee only" and drawn in the name of the sole holder/first-named holder (as determined by the records of the Registrar and Transfer Agent).

The Mutual Fund will endeavor to dispatch the Redemption proceeds within 3 (three) Business Days from the acceptance of the Redemption request, but not beyond 10 (ten) Business Days from the date of acceptance of the Redemption request. If the payment is not made within the period stipulated in the SEBI Regulations, the Unit Holder shall be paid interest at 15% p.a. for the delayed period and the interest shall be borne by the AMC.

The bank name and bank account number, as specified in the Registrar and Transfer Agent's records, will be mentioned in the cheque. The cheque will be payable at all the cities having ISCs. If the Unit Holder resides in any other city, he will be paid by a demand draft payable at the city of his residence and the demand draft charges shall be borne by the AMC. The proceeds may be paid by way of direct credit/NEFT/RTGS/any other manner through which the investor's bank account specified in the Registrar and Transfer Agent's records may be credited with the Redemption proceeds.

The AMC provides direct credit facility with 10 banks currently. Please refer to *section "Instructions & Notes"* in the CAF for further details.

**Note:** The Trustee, at its discretion at a later date, may choose to alter or add other modes of payment.

The Redemption proceeds will be sent by courier or (if the addressee city is not serviced by the courier) by registered post. The dispatch for the purpose of delivery through the courier/postal department, as the case may be, shall be treated as delivery to the investor. The AMC/Registrar and Transfer Agent are not responsible for any delayed delivery or non-delivery or any consequences thereof, if the dispatch has been made correctly as stated in this paragraph.

#### **2. Non-Resident Indian Investors**

For NRIs, Redemption proceeds will be remitted depending upon the source of investment as follows:

##### **(a) Repatriation Basis**

When Units have been purchased through remittance in foreign exchange from abroad or by cheque/draft issued from proceeds of the Unit Holder's FCNR account or from funds held in the Unit Holder's NRE Rupee account kept in India, the proceeds can be remitted to the Unit Holder in foreign currency (any exchange rate fluctuation will be borne by the Unit Holder). The proceeds can also be sent to his Indian address for crediting to his NRE account/FCNR account/NRO account, if desired by the Unit Holder.

##### **(b) Non Repatriation Basis**

When Units have been purchased from funds held in the Unit Holder's NRO account, the proceeds will be sent to the Unit Holder's Indian address for crediting to the Unit Holder's NRO account.

For FIIs, the designated branch of the authorised dealer may allow remittance of net sale/maturity proceeds (after payment of taxes) or credit the amount to the FCNR account or NRE Rupee account of the FII maintained in accordance with the approval granted to it by the RBI.

The Scheme will not be liable for any delays or for any loss on account of any exchange fluctuations, while converting the Rupee amount in foreign exchange in the case of transactions with NRIs/FIIs.

The Scheme may make other arrangements for effecting payment of Redemption proceeds in future.

The Unit Holder has the option to request for Redemption either in amount in Rupees or in number of Units.

Units purchased by cheque may not be redeemed until after realisation of the cheque. In case the investor mentions the number of Units as well as the amount, then the amount will be considered for processing the Redemption request. In case the investor mentions the number of Units or the amount in words and figures, then the value in words will be taken for processing the Redemption request.

If the redemption request amount exceeds the balance lying to the credit of the Unit Holder's said account, then the Scheme shall redeem the entire amount lying to the credit of the Unit Holder's account in the Scheme.

If an investor has purchased Units on more than 1 (one) Business Day, the Units purchased prior in time (i.e. those Units which have been held for the longest period of time), will be redeemed first and/or are deemed to have been redeemed first, i.e. on a first in first out basis except when the Unit Holder specifically requests Redemption of Units purchased on specific date(s). If multiple Purchases are made on the same day, the Purchase appearing earliest in the account statement will be redeemed first.

The minimum amount in Rupees for Redemption shall be ₹ 1,000/- (One Thousand Rupees only), or 100 (one hundred) Units or account balance, whichever is less.

The Mutual Fund will endeavour to dispatch the Redemption proceeds to the Unit Holders normally within 3(three) Business Days from the date of acceptance of the Redemption request; however investors should be aware that regulatory timelines currently specify 10 (ten) Business Days.

#### **FORCED REDEMPTIONS**

In view of the fact that the JPMorgan group has a U.S. origin and the fact that the Sponsor is a U.S. entity, all entities under the JPMorgan group including the Mutual Fund cannot do business with individuals or entities which are subject to U.S. sanctions (OFAC) or other applicable sanctions or with persons resident in countries subject to U.S. sanctions (OFAC) or other applicable sanctions). For a list of these sanctioned individuals / entities / countries, please see the link <http://www.treasury.gov/resourcecenter/sanctions/Programs/Pages/Programs.aspx>. Accordingly, the Trustee and / or AMC shall be entitled to force redemptions of a Unit where it is discovered that the Unit Holder was not entitled to subscribe to or hold Units in the Fund (where the status or residence of a Unit Holder is changed) on account of such Unit Holder being an or an individual or entity subject to U.S. sanctions (OFAC) or other sanctions or persons resident in countries which are subject to U.S. sanctions (OFAC) or other applicable sanctions.

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#### **Delay in payment of Redemption Proceeds**

The AMC shall be liable to pay interest to the Unit Holders at such rate as may be specified by SEBI for the period of such delay (presently at 15% per annum). Interest shall be payable if there is a delay in payment of Redemption proceeds beyond the regulatory timelines stipulated by SEBI.

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#### **Bank Account Details**

As per the directives issued by SEBI, it is mandatory for applicants to mention their bank account numbers in their applications for Purchase or Redemption of Units. If the Unit Holder fails to provide the bank mandate, the request for Redemption would be considered as not valid and the Mutual Fund retains the right to withhold the Redemption request or the Redemption proceeds until a proper bank mandate is furnished by the Unit Holder and the provision with respect of penal interest in such cases will not be applicable/entertained.

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#### **Policy for PEPs**

Where an investor is identified as a PEP, he shall be subject to Enhanced Due Diligence (EDD) as required under SEBI Guidelines and Circulars. In case of a PEP failing to comply with such policies as are adopted by the AMC from time to time in respect of Anti-Money laundering as specified by SEBI, the AMC / the Mutual Fund / the Trustee shall have absolute discretion to freeze the folios of the investor(s), reject any application(s)/allotment of units, delay or withhold processing / payout of redemption proceeds and/or effect forced redemption of unit holdings of the investor at the applicable NAV subject to entry / exit loads (without the payment of interest) after giving due notice and ample opportunities to do so and in circumstances as may be warranted as specified in SEBI Circulars and Guidelines.

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#### **Anti Money Laundering**

The Sponsor and its parent company, JPMorgan Chase & Co. are committed to complying with all applicable anti-money laundering laws and regulations in all of their operations. To ensure that the Mutual Fund is at all times compliant with all applicable anti-money laundering laws and regulations as may be applicable to them, various policies are adopted by the AMC from time to time. Should any investor fail to comply with such policies adopted by the AMC in compliance of anti-money laundering regulations, guidelines, notifications, etc issued by the regulatory authorities having jurisdictions over the JPMorgan group, the AMC / Mutual Fund / Trustee shall have absolute discretion to freeze the folios of the defaulting investor(s) and / or reject any application(s)/allotment of Units, delay or withhold processing / payout of redemptions proceeds and/or effect forced redemption of Units of a Unit Holder in non compliance of the same. Please see the SAI for more details on the Anti Money Laundering actions taken by the AMC.

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## Very High Risk Countries

In view of the fact that the JPMorgan group has a U.S. origin and the fact that the Sponsor is a U.S. entity, all entities under the JPMorgan group including the Mutual Fund require to conduct stringent due diligence on investors from certain very high risk countries, as may be announced by JPMorgan Group. Investors from such countries are required to comply with certain enhanced due diligence requirements which would entail providing certain additional information including without limitation reliable, independent sourced documents such as photographs, certified copies of ration card/passport/driving license/PAN card, etc. and/or such other documents or produce such information as may be required from time to time for verification of the personal details of the investor(s) including inter alia identity, residential address(es), occupation and financial information to the AMC/Mutual Fund, on a periodic basis. If the investor(s), refuses or fails to provide the required documents/information within the period specified by the AMC/Mutual Fund then the AMC / Trustee shall have absolute discretion to freeze the folios of the investor(s), reject any application(s)/allotment of Units, delay or withhold processing / payout of redemption proceeds and/or effect forced redemption of Units of the Unit Holder at the applicable NAV subject to entry/exit loads, if any.

## C. PERIODIC DISCLOSURES

### Net Asset Value

This is the value per Unit of the Scheme on a particular day. Investors can ascertain the value of their investments by multiplying the NAV with their Unit balance.

The AMC will calculate and disclose the first NAV of the Schemes within a period of 5 (five) Business Days from the date of allotment of the Units after the close of the New Fund Offering ("NFO") Period. Thereafter, the NAV of the Schemes shall be calculated for each Business Day and disclosed by 9.00 p.m on the same day. The NAV of the Schemes shall be made available at all ISCs of the AMC on every Business Day. The AMC will additionally publish the NAV for each Business Day in two daily newspapers having nationwide circulation.

The AMC shall update the NAVs on the website of the Mutual Fund ([www.jpmmorganmf.com](http://www.jpmmorganmf.com)) and that of the Association of Mutual Funds in India ("AMFI") ([www.amfiindia.com](http://www.amfiindia.com)) by 9:00 p.m. on every Business Day. In case of any delay, the reasons for such delay would be explained to AMFI and reported to SEBI. All delays would be reported to AMFI and SEBI and the Mutual Fund shall issue a press release providing reasons and explaining when the Schemes would be able to publish the NAVs. [Toll free number - 1800-200-5763].

### Monthly/Half yearly Disclosures

#### Portfolio/Financial Results

This is a list of Securities where the corpus of the Scheme was invested at the specified date. The market value of these investments is also stated in portfolio disclosures.

The AMC shall disclose full portfolio of the Scheme (along with the ISIN) as on the last day of the month, on its website, on or before the 10th (tenth) day of the succeeding month. Portfolio of the Scheme shall be published in 1 (one) national English daily newspaper having nation wide circulation and in a local daily newspaper in Mumbai before the expiry of one month from the close of each half year.

The Mutual Fund shall, before the expiry of one month from the close of each half year (31 March and 30 September) disclose its unaudited financial results on the websites of the Mutual Fund and that of AMFI. Advertisement disclosing the hosting of the financial results on the Mutual Fund's website shall be published in 1 (one) national English daily newspaper having nationwide circulation and in a local daily newspaper in Mumbai.

### Annual Report

An annual report of the Scheme will be prepared as at the end of each financial year (31 March) and copies of the report or an abridged summary thereof will be mailed to all Unit Holders as soon as possible but not later than 4 (four) months from the closure of the relevant financial year. Annual report will be available for inspection at the registered office of the Mutual Fund and a copy thereof on request will be sent to the Unit Holders on payment of a nominal fee.

In case of Unit Holders whose email addresses are available to the Mutual Fund, the AMC shall send the annual report of the Scheme only by email. In case of the Unit Holders who wish to receive the annual report in physical form they should indicate the same to the AMC.

In case of Unit Holders whose email addresses are not available with the Mutual Fund, the AMCs shall communicate to the Unit Holders to obtain their email addresses for registration of the same in their database.

The AMC shall display the link of the Scheme annual report or abridged summary prominently on its website and make the physical copies available to the Investors at its registered office at all times.

### Associate Transactions

Please refer to the SAI.

## Taxation

The rates mentioned herein are as per the Finance Act, 2013.

*The information is provided for general information only. However, in view of the individual nature of the implications, each investor is advised to consult his or her own tax advisors/authorised dealers with respect to the specific amount of tax and other implications arising out of his or her participation in the schemes.*

JPMorgan India Top 100 Fund (an open ended equity scheme)	Resident Investors*	Mutual Funds
Tax on dividend	Nil	Nil in case of equity oriented fund (Refer Note)
Long-term capital gain	Nil in case of equity oriented fund	Nil
Short-term capital gain	15% in case of equity oriented fund#	Nil
Business Income	10%-30% based on the total income of the investor##	Nil

Schemes of an equity oriented mutual fund (Refer Note below) will also attract securities transaction tax (STT) at applicable rates. For further details on taxation please refer to the clause on Taxation in the Statement of Additional Information (SAI).

\*The tax rate would be increased by a surcharge of:

- (a) 5 per cent - in case of domestic corporate Unit Holders, where the total income exceeds ₹ 10,000,000/- (Rupees One Crore Only) but does not exceed ₹ 100,000,000/- (Rupees Ten Crore Only).  
10 per cent - in case of domestic corporate Unit Holders, where the total income exceeds ₹ 100,000,000/- (Rupees Ten Crore Only).
- (b) 10 per cent - in case of individuals, HUF, firms, local authority and co-operative societies, where total income exceeds ₹ 10,000,000/- (Rupees One Crore Only).

Further, an additional surcharge of 3 per cent by way of education cess would be charged on amount of tax inclusive of surcharge for all Unit Holders.

Tax rebate up to ₹ 2,000 per annum would be available for resident individuals having total income up to ₹ 500,000/- (Rupee Five Lakh Only).

# In case of resident individuals and HUFs, where the total income as reduced by the short-term capital gains, is below the maximum amount which is not chargeable to income-tax, then, such short-term capital gains will be reduced to the extent of the shortfall and only the balance short-term capital gains will be subjected to the 15 per cent tax rate.

## Assuming that the total income in case of individuals, HUF/ Association of Persons (AOP) / Body of Individuals (BOI) exceeds the basic exemption limit [ ₹ 500,000 (Rupees Five Lakh Only) in case of resident individual of an age of 80 years or more, ₹ 250,000 (Rupees Two Lakh Fifty Thousand Only) in case of resident individual of an age of 60 years or more but less than 80 years and ₹ 200,000 (Rupees Two Lakh Only) in case of resident in India below 60 years of age (including HUF, AOP / BOI)].

**Note 1:** An equity oriented fund has been defined as a scheme of a Mutual Fund where the investible funds are invested in equity shares of domestic companies to the extent of more than 65 per cent of the total proceeds of such fund. The percentage of equity shareholding of the fund shall be computed with reference to the annual average of the monthly averages of the opening and closing figures.

### **Note 2: US Tax Withholding and Reporting under the Foreign Account Tax Compliance Act ("FATCA")**

Under the FATCA provisions of the US Hiring Incentives to Restore Employment ("HIRE") Act, 30% US withholding will be levied on certain US sourced income received after June 30, 2014 (for the Scheme, principally dividends and interest paid by US corporations and institutions including the US Government) and after December 31, 2016 on the gross proceeds of sales of the US assets giving rise to that US sourced income (for the Scheme, principally equity and debt securities issued by US corporations and institutions including the US Government) unless the Scheme complies with FATCA. Additionally, from January 1, 2017 the operation of these rules may be significantly expanded under what is being called "foreign passthru payments" rules under FATCA to include certain payments from non-US parties; however, such rules have yet to be released. FATCA compliance can be achieved by entering into an Foreign Financial Institution ("FFI") agreement with the US Internal Revenue Service ("IRS") under which the Scheme agrees to certain US tax reporting with respect to the holdings of and payments to certain investors in the Scheme (such as "Specified US Person" as defined in the Treasury Regulations under FATCA, or certain non-US entities with one or more Specified US Person(s) as owner(s) with a greater-than-10% interest - please refer to "Who cannot Invest" under Section III of this SID), and possible withholding requirements on payments made to certain investors (beginning in

or after 2017 under foreign passthru payments rules, if implemented). However, the form of the FFI agreement has not yet been provided by the US Government. In addition, there may be Intergovernmental Agreements that could impact upon the Scheme's compliance with FATCA. Any amounts withheld under FATCA may not be refundable by the IRS.

The Scheme currently intends to be FATCA-compliant. However, this cannot be assured given the complexity of the FATCA requirements. If a Scheme is unable to satisfy the obligations imposed on it to avoid the imposition of FATCA withholding, certain US sourced payments made to the Scheme may be subject to a 30% FATCA withholding tax, which could reduce the cash available for investors. Prospective investors should consult their own advisors regarding the possible implications of FATCA on their investment in the Scheme and the information that may be required to be provided and disclosed to JPMorgan Asset Management India Private Limited and distributors, and in certain circumstances to the IRS. The application of the withholding rules and the information that may be required to be reported and disclosed are subject to change.

Any discussion of United States federal income tax considerations set forth in this SID was written in connection with the promotion and marketing of the Units by the Funds and JPMorgan Asset Management India Private Limited. Such discussion is not intended or written to be tax advice to any person and is not intended or written to be used, and cannot be used, by any person for the purpose of avoiding any United States federal tax penalties that may be imposed on such person. A prospective investor should seek advice based on its particular circumstances from its own tax advisor.

**For further details on taxation please refer to the clause on Taxation in the SAI.**

The above is intended as a general guide only and does not necessarily describe the tax consequences for all types of investors in the Scheme and no reliance, therefore, should be placed upon them. Each investor is advised to consult his or her own tax consultant with respect to the specific tax implications.

**Investor Services**

Any complaints should be addressed to Mr. Manoj Vaswani of the AMC, who has been appointed as the investor relations officer. He can be contacted at:

Address : J.P. Morgan Tower, Off. C.S.T. Road, Kalina, Santacruz - East, Mumbai - 400 098  
 Telephone : 91-22-6157 3000  
 Fax : 91-22-6157 4170  
 E-mail : india.investors@jpmorgan.com

**D. COMPUTATION OF NAV**

**A. Calculation of NAV**

The NAV of the Scheme shall be calculated by the method shown below:

$$\text{NAV (₹)} = \frac{(\text{Market or fair value of the Scheme's investments + receivables + accrued income + other assets}) - (\text{accrued expenses + payables + other liabilities and provisions})}{\text{No. of Units outstanding under the Scheme}}$$

The valuation of the Scheme's assets and calculation of the Scheme's NAV shall be subject to audit on an annual basis and such regulations as may be prescribed by SEBI from time to time.

The first NAV will be calculated and announced within a period of 5 (five) Business Days after the allotment of the Units. Subsequently, the NAV shall be calculated on all Business Days and announced on the same Day by 9:00 pm.

NAV will be calculated up to three places for the Scheme.

## IV. FEES AND EXPENSES

This section outlines the expenses that will be charged to the Scheme.

### Transaction Charges for applications routed through distributors

#### Applicable only for Regular Plan

In terms of SEBI circular no. i.e. CIR/ IMD/ DF/ 13/ 2011 & CIR/IMD/ DF/21/2012 dated August 22, 2011 & September 13, 2012 respectively, as amended from time to time, transaction charge per Subscription of ₹ 10,000/- and above (Ten Thousand Rupees and above) shall be charged to the investors and shall be payable to the distributors (who have not opted out of charging the transaction charge) in respect of the applications routed through the distributors relating to Purchases only (lump sum and SIP), subject to the following:

- For Existing Investors: ₹ 100/- (One Hundred Rupees) per Subscription of ₹ 10,000/- and above (Ten Thousand Rupees and above).
- For New Investors: ₹ 150/- (One Fifty Rupees) per Subscription of ₹ 10,000/- and above (Ten Thousand Rupees and above).
- Transaction charge for SIP shall be applicable only if the total commitment through SIP amounts to ₹ 10,000/- and above (Ten Thousand Rupees and above). In such cases the transaction charge would be recovered in maximum 4 (Four) installments.
- There shall be no transaction charge on Subscriptions below ₹ 10,000/- (Ten Thousand Rupees).
- There shall be no transaction charge on transactions other than Purchases/Subscriptions relating to new inflows.
- There shall be no transaction charge on direct investments.

The distributors have the option to either opt in or opt out of levying the transaction charges based on the type of product/scheme.

The transaction charges as mentioned above for applications routed through distributors who have not opted out of charging the transaction charges shall be deducted by the AMC from the Subscription amount of the unit holder and paid to the distributors; the balance amount shall be invested in the Scheme.

It is also clarified that as per SEBI circular no. SEBI/IMD/CIR No. 4/ 168230/09, dated June 30, 2009, upfront commission to distributors shall continue to be paid by the investor directly to the distributor by a separate cheque based on his assessment of various factors including the service rendered by the distributor.

Other expenses are as follows:

#### A. NFO EXPENSES

These expenses are incurred for the purpose of various activities related to the NFO like sales and distribution fees, marketing and advertising expenses, registrar expenses, printing and stationary, bank charges etc.

No NFO expenses shall be charged to the Scheme, instead such NFO expenses shall be borne by the AMC, subject to the SEBI Regulations.

#### B. ANNUAL SCHEME RECURRING EXPENSES

These are the fees and expenses for operating the Scheme. These expenses include an investment management and advisory fee charged by the AMC, the Registrar and Transfer Agents' fee, marketing and selling costs etc. as given in the table below:

#### Fees Charged by the Scheme

As per the SEBI Regulations, the following fees and expenses can be charged to the Scheme. Where the total sum of the investment

management fee and advisory fee, and recurring expenses charged to the Scheme shall not exceed 2.50% of the daily average net assets of the Scheme per annum.

For the actual current expenses being charged, the investor should refer to the website of the Mutual Fund. ([www.jpmorganmf.com](http://www.jpmorganmf.com)).

Expense Head	% of daily Net Assets
Investment Management and Advisory Fees	Upto 2.50%
Trustee fee	
Audit fees	
Custodian fees	
RTA Fees	
Marketing & Selling expense incl. agent commission	
Cost related to investor communications	
Cost of fund transfer from location to location	
Cost of providing account statements and dividend redemption cheques and warrants	
Costs of statutory Advertisements	
Cost towards investor education & awareness (at least 2 bps)	
Brokerage & transaction cost over and above 12 bps and 5 bps for cash and derivative market trades resp.	
Service tax on expenses other than investment and advisory fees	
Service tax on brokerage and transaction cost	
Other Expenses	
<b>Maximum total expense ratio (TER) permissible under Regulation 52 (6) (c) (i) and (6) (a)</b>	<b>Upto 2.50%</b>
Additional expenses under regulation 52 (6A) (c)^	Upto 0.20%
Additional expenses for gross new inflows from specified cities#	Upto 0.30%

**Note:** Distribution expenses will not be charged in direct plan and no commission shall be paid from direct plan.. The TER of the Direct Plan will be lower to the extent of the abovementioned distribution expenses/ commission which is charged in the Regular Plan.

#Expenses charged under this clause shall be utilised for distribution expenses incurred for bringing inflows from such cities.

Provided further that amount incurred as expense on account of inflows from such cities shall be credited back to the scheme in case the said inflows are redeemed within a period of one year from the date of investment.

^The nature of expenses can be any permissible expenses including Investment Management & Advisory Fees.

The purpose of the above table is to assist in understanding the various costs and expenses that the Unit Holder in the Scheme will bear directly or indirectly.

The above estimates for recurring expenses for the Scheme are based on the corpus size of INR1,000 million, and may change to the extent assets are lower or higher.

The AMC reserves the right to change the estimates; both inter se or in total, subject to prevailing SEBI Regulations.

The AMC may incur actual expenses which may be more or less than those estimated above under any head and / or in total. The AMC

will charge the Scheme such actual expenses incurred, subject to the statutory limit prescribed in the SEBI Regulations, as given below.

Daily Net Assets	As a % of daily net assets (per annum)	Additional Total Expense Ratio as per SEBI Regulations 52 (6A) (c) #	Additional Total Expense Ratio as per SEBI Regulations 52 (6A) (b) #
First ₹ 100 crores	2.50%	0.20%	0.30%
Next ₹ 300 crores	2.25%	0.20%	0.30%
Next ₹ 300 crores	2.00%	0.20%	0.30%
Balance of assets over and above ₹ 700 crores	1.75%	0.20%	0.30%

# In addition to the limits specified in Regulation 52 (6) (c) of SEBI Regulations, the following costs or expenses may be charged to the Scheme under Regulation 52 (6A) of SEBI Regulations:

- I. The AMC may charge additional expenses not exceeding 0.20 % of daily net assets of the Scheme incurred towards different heads of fees and expenses.
- II. Additional expenses may be charged up to 30 basis points on daily net assets of the Scheme as per Regulation 52 of SEBI Regulations, if the new inflows from beyond top 15 cities are at least (a) 30% of gross new inflows in the Scheme or (b) 15% of the average assets under management (year to date) of the Scheme, whichever is higher.  

Provided that if inflows from such cities is less than the higher of (a) or (b) above, such additional expenses on daily net assets of the Scheme shall be charged on proportionate basis.

Provided further that expenses charged under this clause shall be utilized for distribution expenses incurred for bringing inflows from such cities

Provided further that amount incurred as expense on account of inflows from such cities shall be credited back to the Scheme in case the said inflows are redeemed within a period of one year from the date of investment.
- III. Brokerage and transaction cost incurred for the purpose of execution of trade may be capitalized to the extent of 12bps and 5bps for cash market transactions and derivatives transactions respectively. Any payment towards brokerage and transaction cost, over and above the said 12 bps and 5bps for cash market transactions and derivatives transactions respectively may be charged to the scheme within the maximum limit of Total Expense Ratio (TER) as prescribed under regulation 52 of the SEBI (Mutual Funds) Regulations, 1996. Any expenditure in excess of the said prescribed limit (including brokerage and transaction cost, if any) shall be borne by the AMC or by the trustee or sponsors.

In addition to expenses under Regulation 52 (6) and (6A) of SEBI Regulations, AMC may charge service tax on Investment Management and Advisory Fees, expenses other than Investment Management and Advisory Fees and brokerage and transaction cost as below:

- a. Service Tax on Investment Management and Advisory Fees: AMC may charge service tax on Investment Management and Advisory Fees of the Scheme in addition to the maximum limit of TER as per the Regulation 52(6) and (6A) of SEBI Regulations.
- a. Service Tax on expenses other than Investment Management and Advisory Fees: AMC may charge service tax on expenses other than Investment Management and Advisory Fees of the Scheme, if

any within the maximum limit of TER as per the Regulation under 52(6) and (6A) of SEBI Regulations

- b. \* Service Tax on brokerage and Transaction cost: The service tax on brokerage and transaction costs which are incurred for the purpose of execution of trade, will be within the limit of prescribed under Regulation 52 of SEBI Regulations.

The AMC reserves the right to calculate investment management or recurring expenses on the basis of daily or weekly average net assets depending on the periodicity of publication of NAV. Any excess over these limits will be borne by the AMC.

### C. LOAD STRUCTURE

Load is an amount which is paid by the investor to redeem the Units from a Scheme. This amount is used by the AMC to pay commissions to the distributors and to take care of other marketing and selling expenses. Load amounts are variable and are subject to change from time to time. For the current applicable structure, please refer to the website of the AMC ([www.jpmorganmf.com](http://www.jpmorganmf.com)) or investors may call at (toll free no. 1-800-200-5763) or their distributor.

Type of Load	Load Chargeable (% of the Applicable NAV)
Entry Load (For NFO & Ongoing Offer basis)	Nil.

Type of Load	
Exit Load (For NFO & Ongoing Offer basis)	
For each Redemption	Load Chargeable (% of Applicable NAV)
Within 18 (eighteen) months from the date of allotment in respect of Purchase made other than through SIP; and within 18 (eighteen) months from the date of allotment in respect of each Purchase made through SIP.	1.00%
Beyond 18 (eighteen) months from the date of allotment	Nil.

A switch-out or a withdrawal under SWP shall also attract an Exit Load like any Redemption.

Exit Load (net of service tax) charged, if any, shall be credited to the Scheme.

Investors wishing to transfer their accumulated unit balance held under Regular Plan (through lumpsum / systematic investments made without Distributor code) to Direct Plan can switch /redeem their investments without any Exit Load.

Investors wishing to transfer their accumulated unit balance held under Regular Plan (through lumpsum / systematic investments made with Distributor code) to Direct Plan can switch /redeem their investments (subject to applicable Exit Load, if any).

No load shall be charged for switching units from Direct Plan to Regular Plan.

Credit of Exit Load to Scheme:

The exit load charged, if any, net of service tax shall be credited to the respective Scheme.

A switch-out or a withdrawal under SWP may also attract an Exit Load like any Redemption.

No load for units allotted under dividend reinvestment option.

No Exit Loads will be chargeable in case of switches made between different options of the Scheme.

Subject to the Regulations, the Trustee retains the right to change / impose an Exit Load.

As per SEBI guidelines Bonus Units and Units issued on reinvestment of dividends shall not be subject to entry and exit load.

All Exit Loads are intended to enable the AMC to recover expenses incurred for promotion or distribution and sale of the Units of the Scheme. All Loads will be retained in the Scheme in a separate account and will be utilised to meet the distribution and marketing expenses.

Any surplus amounts in this account may be credited to the Scheme whenever considered appropriate by the AMC.

**Load exemptions, if any (Please refer below):**

Investors are requested to check the prevailing Load structure of the Scheme before investing.

Subject to the SEBI Regulations, the Trustee retains the right to change/impose an Entry/Exit Load, subject to the provisions below:

- (a) Any imposition or enhancement of Load in future shall be applicable on prospective investments only.
- (b) The AMC shall arrange to display a notice in all the ISCs/AMC office before changing the prevailing Load structure. An addendum detailing the changes in Load structure will be attached to SIDs and Application Forms. Unit Holders/prospective investors will be informed of changed/prevaling load structures through various means of communication such as public notice in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of the region where the head office of the Mutual Fund is situated and/or display at ISCs/distributors' offices, on account statements, acknowledgements, investor newsletters, etc. The introduction of the Exit Load along with the details may be stamped in the acknowledgement slip issued to the investors on submission of the Application Form and may also be disclosed in the statement of accounts issued after the introduction of such Load.
- (c) The Redemption Price will not be lower than 93% of the Applicable NAV and the Purchase Price will not be higher than 107% of the Applicable NAV, provided that the difference between the Redemption Price and the Purchase Price at any point in time shall not exceed the permitted limit as prescribed by SEBI from time to time, which is currently 7% calculated on the Purchase Price.

**D. TRANSACTIONS UNDER POWER OF ATTORNEY**

An applicant wishing to transact through a POA must lodge a photocopy of the POA attested by a notary public or the original POA (which will be returned after verification). Applications are liable to be rejected if the POA in the manner as mentioned above is not submitted. The enclosure of the original POA should be duly indicated in the Application Form/Transaction Slips. In circumstances where Units have been issued without submitting a valid POA as specified above, Units under the folio cannot be redeemed unless a valid POA has been submitted to the AMC.

**E. APPLICATION BY NON-INDIVIDUAL INVESTORS**

In case of an application by a company, body corporate, society, mutual fund, trust or any other organisation not being an individual, a duly certified copy of the relevant resolution specifying the relevant personnel authorized to sign on behalf of the applicant to invest in the units of mutual fund(s) or a document providing evidence of the authority of the organisation to invest in units of mutual fund(s) such as the Scheme, along with the updated specimen signature list of authorized signatories (duly certified) must be lodged along with the Application Form/Transaction Slip at a Designated Collection Center, if not submitted earlier. Further, the AMC may require that a certified copy of the incorporation deeds/constitutive documents (e.g. memorandum of association and articles of association) be submitted.

**F. MODE OF HOLDING**

An application can be made by up to a maximum of three applicants. Applicants must specify the 'mode of holding' in the Application Form. If an application is made by one Unit Holder only, then the mode of holding will be considered as "Single".

If an application is made by more than one investor, they have an option to specify the mode of holding as either "Joint" or "Anyone or Survivor". If the mode of holding is specified as "Anyone or Survivor", an instruction signed by any one of the Unit Holders will be acted upon by the Mutual Fund. It will not be necessary for all the Unit Holders to sign the instructions.

In case of joint applications, if the investor has not mentioned the mode of holding, it shall be deemed as "Anyone or Survivor".

If the mode of holding is specified as "Joint", all instructions to the Mutual Fund would have to be signed by all the Unit Holders, jointly. The Mutual Fund will not be empowered to act on the instruction of any one of the Unit Holders in such cases.

In all cases, all communication to Unit Holders (including account statements, statutory notices and communication, etc.) will be addressed to the Unit Holder whose name appears first in terms of priority in the Unit Holder register. All payments, whether for Redemptions, dividends, etc will be made in favour of the first-named Unit Holder. Service of a notice on or delivery of a document to any one of several joint Unit Holders shall be deemed effective service on or delivery to the other joint Unit Holders.

Any notice or document so sent by post to or left at the address of a Unit Holder appearing in the Unit Holder register shall, notwithstanding that such Unit Holder be then dead or bankrupt or otherwise and whether or not the Trustee or the AMC has notice of such death or bankruptcy or other event, be deemed to have been duly served and such service shall be deemed a sufficient service on all persons interested (whether jointly with or as claiming through or under the Unit Holder) in the Units concerned.

Investors should carefully study the section on "Transmission of Units", "Change in Guardian" and "Nomination Facility" given in the SAI, before selecting the relevant box pertaining to the mode of holding in the Application Form.

**V. RIGHTS OF UNITHOLDERS**

Please refer to the SAI for details.

## **VI. PENALTIES, PENDING LITIGATION OR PROCEEDINGS, FINDINGS OF INSPECTIONS OR INVESTIGATIONS FOR WHICH ACTION MAY HAVE BEEN TAKEN OR IS IN THE PROCESS OF BEING TAKEN BY ANY REGULATORY AUTHORITY**

1. *All disclosures regarding penalties and action(s) taken against foreign Sponsor(s) may be limited to the jurisdiction of the country where the principal activities (in terms of income/revenue) of the Sponsor(s) are carried out or where the headquarters of the Sponsor(s) is situated. Further, only top 10 monetary penalties during the last three years shall be disclosed.*

Nil.

2. *In case of Indian Sponsor(s), details of all monetary penalties imposed and/or action taken during the last three years or pending with any financial regulatory body or governmental authority, against Sponsor(s) and/or the AMC and/or the Board of Trustees; for irregularities or for violations in the financial services sector, or for defaults with respect to share holders or debenture holders and depositors, or for economic offences, or for violation of securities law. Details of settlement, if any, arrived at with the aforesaid authorities during the last three years shall also be disclosed.*

Nil.

3. *Details of all enforcement actions taken by SEBI in the last*

*three years and/ or pending with SEBI for the violation of SEBI Act, 1992 and rules and regulations framed thereunder including debarment and/ or suspension and/or cancellation and/or imposition of monetary penalty/adjudication/enquiry proceedings, if any, to which the Sponsor(s) and/ or the AMC and/ or the Board of Trustees and/or any of the directors and/ or key personnel (especially the fund managers) of the AMC and Trustee were/are a party. The details of the violation shall also be disclosed.*

Nil.

4. *Any pending material civil or criminal litigation incidental to the business of the Mutual Fund to which the Sponsor(s) and/or the AMC and/or the Board of Trustees and/or any of the directors and/ or key personnel are a party should also be disclosed separately.*

Nil.

5. *Any deficiency in the systems and operations of the Sponsor(s) and/or the AMC and/or the Board of Trustees which SEBI has specifically advised to be disclosed in the SID, or which has been notified by any other regulatory agency, shall be disclosed.*

Nil.

No penalties have been awarded by SEBI under the SEBI Act or the SEBI Regulations against the Sponsor or the AMC or the Trustee, or any of its directors or key personnel (specifically the fund managers of the AMC) and the Trustee. The above information has been disclosed in good faith as per the information available to the AMC as at the date of this SID.

**Notwithstanding anything contained in this Scheme Information Document, the provisions of the SEBI Regulations and the guidelines there under shall be applicable.**

## DESIGNATED BANK COLLECTION CENTRES FOR NFO PERIOD

### HDFC BANK :

**Ahmedabad** : Astral Tower, Near Mithakhali, Six Raod, Navrangpura, Ahmedabad - 380 009 **Bengaluru** : Cash Management Services, "Salco Centre" # 8/24, Richmond Road, Bengaluru - 560 025 **Chennai** : No. 115, Dr. Radhakrishnan Salai, 2nd Floor, Opp. CSI Kalyani Hospital, Mylapore, Chennai - 600 004 **Hyderabad** : 1-10-60/3, 3rd Floor, Suryodaya, Begumpet, Hyderabad - 500 016 **Kolkata** : Abhilasha-II, 6 Royd Street, 2nd Floor, Kolkata - 700 016 **Mumbai** : Ground Floor, Maneckji Wadia Building, Nanik Motwani Marg, Near Kala Ghoda, Opp. Mumbai University, Fort, Mumbai - 400 001 **New Delhi** : Fig-ops, 1st Floor, Kailash Bldg., New Delhi - 110 001 **Pune** : Fortune Square, 3rd Floor, Deep Bungalow Chowk, Model Colony, Shivajinagar, Pune - 411 016

## INVESTOR SERVICE CENTRES

### JPMORGAN ASSET MANAGEMENT INDIA PRIVATE LIMITED :

**Ahmedabad** : 302, Megha House, Near Law Garden, Mithakhali Six Road, Navrangpura, Ahmedabad - 380 006. Tel.: 079-66131701 **Bengaluru**: 501, 5th Floor, Prestige Centre Point, 7, Cunningham Road, Bengaluru - 560 052. Tel.: 080-66510051 **Chennai**: T. V. Loganathan Towers, 2nd Floor, No. 95, V. M. Street, R. K. Salai, Mylapore, Chennai - 600 004. Tel.: 044-32427949 **Kolkata**: Camac Square, 24, Camac Street, Unit 2, Level 4, Kolkata - 700 016. Tel.: 033-64590182 **Mumbai** : J. P. Morgan Tower, Off C.S.T. Road, Kalina, Santacruz (East), Mumbai - 400 098. Tel.: 022-6157 3000 **New Delhi** : Unit No. 107, 1st Floor, DLF Capitol Point, Baba Kharag Singh Marg, Connaught Place, New Delhi - 110 001. Tel.: 011-66763100 **Pune** : Office No. 301, Nandadeep, Above Nandadeep Hospital, Dnyaneshwar Paduka Chowk, F C Road, Shivajinagar, Pune - 411 005 Tel.: 020-66081000.

### CAMS SERVICE CENTRES:

#### Investor Service Centres :

The Registrar will be the official point of acceptance for electronic transactions received from specified banks, financial institutions, distribution channels, etc. (mobilised on behalf of their clients) with whom the AMC has entered / may enter into specific arrangements for purchase / sale / switch of Units.

**Ahmedabad** : 402-406, 4th Floor - Devpath Building, Off C G Road, Behind Lal Bungalow, Ellis Bridge, Ahmedabad - 380006 **Bangalore** : Trade Centre, 1st Floor, 45, Dikensen Road, (Next to Manipal Centre), Bangalore - 560042 **Bhubaneswar** : Plot No - 111, Varaha Complex Building, 3rd Floor, Station Square, Kharvel Nagar, Unit 3, Bhubaneswar - 751001 **Chandigarh** : Deepak Tower, SCO 154-155, 1st Floor, Sector 17-C, Chandigarh - 160017 **Chennai** : Ground Floor No. 178/10, Kodambakkam High Road, Opp. Hotel Palmgrove, Nungambakkam, Chennai - 600034 **Cochin** : Ittoop's Imperial Trade Center, Door No. 64/5871-D, 3rd Floor, M. G. Road (North), Cochin - 682035 **Coimbatore** : Old # 66 New # 86, Lokamanya Street (West), Ground Floor, R. S. Puram, Coimbatore - 641002 **Durgapur** : City Plaza Building, 3rd Floor, City Centre, Durgapur - 713216 **Goa** : No. 108, 1st Floor, Gurudutta Bldg., Above Weekender, M. G. Road, Panaji (Goa) - 403001 **Hyderabad** : 208, 2nd Floor, Jade Arcade, Paradise Circle, Secunderabad - 500003 **Indore** : 101, Shalimar Corporate Centre, 8-B, South Tukogunj, Opp. Greenpark, Indore - 452001 **Jaipur** : R-7, Yudhishthir Marg, C-Scheme, Behind Ashok Nagar Police Station, Jaipur - 302001 **Kanpur** : I Floor, 106 to 108, City Centre Phase II, 63/2, The Mall, Kanpur - 208001 **Kolkata** : Saket Building, 44 Park Street, 2nd Floor, Kolkata - 700016 **Lucknow** : Off # 4, 1st Floor, Centre Court Building, 3/C, 5 - Park Road, Hazratganj, Lucknow - 226001 **Ludhiana** : U/GF, Prince Market, Green Field, Near Traffic Lights, Sarabha Nagar Pulli, Pakhowal Road, Ludhiana - 141002 **Madurai** : "1st Floor, 278, North Perumal Maistry street, Nadar Lane, Madurai - 625001 **Mangalore** : No. G 4 & G 5, Inland Monarch, Opp. Karnataka Bank, Kadri Main Road, Kadri, Mangalore - 575003 **Mumbai** : Rajabahdur Compound, Ground Floor, Opp. Allahabad Bank, Behind ICICI Bank, 30, Mumbai Samachar Marg, Fort, Mumbai - 400023 **Nagpur** : 145 Lendra, New Ramdaspath, Nagpur - 440010 **New Delhi** : 7-E, 4th Floor, Deen Dayaal Research Institute Building, Swami Ram Tirath Nagar, Near Videocon Tower, Jhandewalan Extension, New Delhi - 110055 **Patna** : G-3, Ground Floor, Om Vihar Complex, S. P. Verma Road, Patna - 800001 **Pune** : Nirmiti Eminence, Office No. 6, 1st Floor, Opp. Abhishek Hotel, Mehendale Garage Road, Erandawane, Pune - 411004 **Surat** : Plot No. 629, 2nd Floor, Office No. 2-C/2-D, Mansukhlal Tower, Beside Seventh Day Hospital, Opp. Dhiraj Sons, Athwalines, Surat - 395001 **Vadodara** : 103, Aries Complex, BPC Road, Off R. C. Dutt Road, Alkapuri, Vadodara - 390007 **Vijayawada** : 40-1-68, Rao & Ratnam Complex, Near Chennupati Petrol Pump, M. G. Road, Labbipet, Vijayawada - 520010 **Visakhapatnam** : 47/ 9 / 17, 1st Floor, 3rd Lane, Dwaraka Nagar, Visakhapatnam - 530016.

#### Transaction Acceptance Points :

**Agartala** : Advisor Chowmuhani (Ground Floor), Krishnanagar, Agartala - 799001 **Agra** : No. 8, 2nd Floor, Maruti Tower, Sanjay Place, Agra - 282002 **Ajmer** : AMC No. 423/30, Near Church, Brahampuri, Opp. T. B. Hospital, Jaipur Road, Ajmer - 305001 **Akola** : Opp. RLT Science College, Civil Lines, Akola - 444001 **Aligarh** : City Enclave, Opp. Kumar Nursing Home, Ramghat Road, Aligarh - 202001 **Allahabad** : 30/2, A&B, Civil Lines Station, Besides Vishal Mega Mart, Strachey Road, Allahabad - 211001 **Alleppey** : Doctor's Tower Building, Door No. 14/2562, 1st Floor, North of Iron Bridge, Near Hotel Arcadia Regency, Alleppey - 688011 **Alwar** : 256A, Scheme No. 1, Arya Nagar, Alwar - 301001 **Amaravati** : 81, Gulsham Tower, 2nd Floor, Near Panchsheel Talkies, Amaravati - 444601 **Ambala** : Opposite PEER, Bal Bhavan Road, Ambala - 134003 **Amritsar** : SCO - 18J, 'C', Block Ranjit Avenue, Amritsar - 140001 **Anand** : 101, A.P. Tower, B/H, Sardhar Gunj, Next to Nathwani Chambers, Anand - 388001 **Anantapur** : 15-570-33, 1st Floor, Pallavi Towers, Anantapur - 515001 **Ankleshwar** : Shop No - F -56, 1st Floor, Omkar Complex, Opp. Old Colony, Nr Valia Char Rasta, GIDC, Ankleshwar- Bharuch - 393002 **Asansol** : Block - G 1st Floor, P. C. Chatterjee Market Complex, Rambandhu Talab P. O. Ushagram, Asansol - 713303 **Aurangabad** : Office No. 1, 1st Floor, Amodi Complex, Juna Bazar, Aurangabad - 431001 **Balasure** : B. C. Sen



Road, Balasore - 756001 **Bareilly** : F-62-63, Butler Plaza, Civil Lines, Bareilly - 243001 **Belgaum** : 1st Floor, 221/2A/1B, Vaccine Depot Road, Near 2nd Railway Gate, Tilakwadi, Belgaum - 590006 **Bellary** : 60/5, Mullangi Compound, Gandhinagar Main Road, (Old Gopalswamy Road), Bellary - 583101 **Berhampur** : 1st Floor, Upstairs of Aaroon Printers, Gandhi Nagar Main Road, Orissa, Berhampur - 760001 **Bhagalpur** : Krishna, 1st Floor, Near Mahadev Cinema, Dr. R. P. Road, Bhagalpur - 812002 **Bhatinda** : 2907 GH, G. T. Road, Near Zila Parishad, Bhatinda - 151001 **Bhavnagar** : 305-306, Sterling Point, Waghawadi Road, Opp. HDFC Bank, Bhavnagar - 364002 **Bhilai** : 209, Khichariya Complex, Opp. IDBI Bank, Nehru Nagar Square, Bhilai - 490020 **Bhilwara** : Indraparstha Tower, 2nd Floor, Shyam ki Sabji Mandi, Near Mukharji Garden, Bhilwara - 311001 **Bhopal** : Plot No. 10, 2nd Floor, Alankar Complex, Near ICICI Bank, MP Nagar, Zone II, Bhopal - 462011 **Bhuj** : Data Solution, Office No. 17, 1st Floor, Municipal Building, Opp. Hotel Prince, Station Road, Bhuj - Kutch - 370001 **Bikaner** : F 4, 5 Bothra Complex, Modern Market, Bikaner - 334001 **Bilaspur** : Beside HDFC Bank, Link Road, Bilaspur - 495001 **Bokaro** : Mazzanine Floor, F-4, City Centre, Sector 4, Bokaro Steel City, Bokaro - 827004 **Burdwan** : 399, G. T. Road, Basement of Talk of the Town, Burdwan - 713101 **Calicut** : 29/97G 2nd Floor, Gulf Air Building, Mavoor Road, Arayidathupalam, Calicut - 673016 **Cuttack** : Near Indian Overseas Bank, Cantonment Road, Mata Math, Cuttack - 753001 **Davenegere** : 13, 1st Floor, Akkamahadevi Samaj Complex, Church Road, P.J.Extension, Devengere - 577002 **Dehradun** : 204/121 Nari Shilp Mandir Marg, Old Connaught Place, Dehradun - 248001 **Deoghar** : S. S. M. Jalan Road, Ground Floor, Opp. Hotel Ashoke, Caster Town, Deoghar - 814112 **Dhanbad** : Urmila Towers, Room No: 111 (1st Floor), Bank More, Dhanbad - 826001 **Erode** : 197, Seshaiyer Complex, Agraharam Street, Erode - 638001 **Faridhabad** : B-49, 1st Floor, Nehru Ground, Behind Anupam Sweet House, NIT, Faridhabad - 121001 **Ghaziabad** : 113/6 1st Floor, Navyug Market, Ghaziabad - 201001 **Gorakhpur** : Shop No. 3, 2nd Floor, The Mall, Cross Road, A.D. Chowk, Bank Road, Gorakhpur - 273001 **Guntur** : Door No 5-38-44, 5/1 Brodipet, Near Ravi Sankar Hotel, Guntur - 522002 **Gurgaon** : SCO - 16, Sector - 14, 1st Floor, Gurgaon - 122001 **Guwahati** : A.K. Azad Road, Rehabari, Guwahati - 781008 **Gwalior** : G-6 Global Apartment, Kailash Vihar Colony, Opp. Income Tax Office, City Centre, Gwalior - 474002 **Hazaribag** : Municipal Market, Annanda Chowk, Hazaribagh - 825301 **Hisar** : 12, Opp. Bank of Baroda, Red Square Market, Hisar - 125001 **Hubli** : No. 204 - 205, 1st Floor, 'B' Block, Kundagol Complex, Opp. Court, Club Road, Hubli - 580029 **Jabalpur** : 8, Ground Floor, Datt Towers, Behind Commercial Automobiles, Napier Town, Jabalpur - 482001 **Jalandhar** : 367/8, Central Town, Opp. Gurudwara Diwan Asthan, Jalandhar - 144001 **Jalgaon** : Rustomji Infotech Services, 70, Navipeth, Opp. Old Bus Stand, Jalgaon - 425001 **Jalna** : Shop No. 6, Ground Floor, Anand Plaza Complex, Bharat Nagar, Shivaji Putla Road, Jalna - 431203 **Jammu** : JRDS Heights, Lane Opp. S&S Computers, Near RBI Building, Sector 14, Nanak Nagar, Jammu - 180004 **Jamnagar** : 217/218, Manek Centre, P.N. Marg, Jamnagar - 361008 **Jamshedpur** : Millennium Tower, "R" Road, Room No:15, 1st Floor, Bistupur, Jamshedpur - 831001 **Jhansi** : Opp. SBI Credit Branch, Babu Lal Kharkana Compound, Gwalior Road, Jhansi - 284001 **Jodhpur** : 1/5, Nirmal Tower, 1st Chopasani Road, Jodhpur - 342003 **Junagadh** : 202-A, 2nd Floor, Aastha Plus Complex, Opp. Jhansi Rani Statue, Near Alkapuri, Sardarbaug Road, Opp. Zansi Rani Statue, Junagadh - 362001 **Kadapa** : Bandi Subbaramaiah Complex, D.No: 3/1718, Shop No: 8, Raja Reddy Street, Kadapa - 516001 **Kakinada** : No. 33-1, 44 Sri Sathya Complex, Main Road, Kakinada - 533001 **Kalyani** : A-1/50, Block - A, Dist. Nadia, Kalyani - 741235 **Kannur** : Room No. 14/435, Casa Marina Shopping Centre, Talap, Kannur - 670004 **Karimnagar** : H No. 7-1-257, Upstairs S B H, Mangammathota, Karimnagar - 505001 **Karur** : 126 G, V. P. Towers, Kovai Road, Basement of Axis Bank, Karur - 639002 **Kharagpur** : H. No. 291/1, Ward No-15, Malancha Main Road, Opposite UCO Bank, Kharagpur - 721301 **Kolhapur** : 2 B, 3rd Floor, Ayodhya Towers, Station Road, Kolhapur - 416001 **Kollam** : Kochupilamoodu Junction, Near VLC, Beach Road, Kollam - 691001 **Kota** : B-33 'Kalyan Bhawan, Triangle Part, Vallabh Nagar, Kota - 324007 **Kottayam** : KMC IX / 1331 A, Opp. Malayala Manorama, Railway Station Road, Thekkummoottil, Kottayam - 686001 **Kumbakonam** : Jailani Complex, 47, Mutt Street, Kumbakonam - 612001 **Kurnool** : H.No. 43/8, Upstairs, Uppini Arcade, N R Peta, Kurnool - 518004 **Margao** : Virginkar Chambers 1st Floor, Near Kamath Milan Hotel, New Market, Near Lily Garments, Old Station Road, Margao - 403601 **Meerut** : 108 1st Floor, Shivam Plaza, Opposite Eves Cinema, Hapur Road, Meerut - 250002 **Mehsana** : 1st Floor, Subhadra Complex, Urban Bank Road, Mehsana - 384002 **Moradabad** : B-612 'Sudhakar', Lajpat Nagar, Moradabad - 244001 **Mumbai** : CTS No. 411, Citipoint, Gundivali, Teli Gali, Above C.T. Chatwani Hall, Andheri, Mumbai - 400069 **Muzaffarpur** : Brahman Toli, Durgasthan, Gola Road, Muzaffarpur - 842001 **Mysore** : No.1, 1st Floor, CH.26 7th Main, 5th Cross, (Above Trishakthi Medicals), Saraswati Puram, Mysore - 570009 **Nasik** : Raturang Bungalow, 2 Godavari Colony, Behind Big Bazar, Near Boys Town School, Off College Road, Nasik - 422005 **Navsari** : Dinesh Vasani & Associates, 103 -Harekrishna Complex, above IDBI Bank, Nr. Vasant Talkies, Chimnabai Road, Navsari - 396445 **Nellore** : 97/56, 1st Floor Immadisetty Towers, Ranganayakulapet Road, Santhapet, Nellore - 524001 **Noida** : C-81, 1st Floor, Sector-2, Noida - 201301 **Palakkad** : 10 / 688, Sreedevi Residency, Mettupalayam Street, Palakkad - 678001 **Panipat** : 83, Devi Lal Shopping Complex, Opp. ABN Amro Bank, G. T. Road, Panipat - 132103 **Patiala** : 35, New Lal Bagh Colony, Patiala - 147001 **Pondicherry** : S-8, 100, Jawaharlal Nehru Street, (New Complex, Opp. Indian Coffee House), Pondicherry - 605001 **Raipur** : HIG, C-23 , Sector - 1, Devendra Nagar, Raipur - 492004 **Rajahmundry** : Door No: 6-2-12, 1st Floor, Rajeswari Nilayam, Near Vamsikrishna Hospital, Nyapathi Vari Street, T. Nagar, Rajahmundry - 533101 **Rajkot** : Office 207 - 210, Everest Building, Harihar Chowk, Opp Shastri Maidan, Limda Chowk, Rajkot - 360001 **Ranchi** : 4, HB Road, No: 206, 2nd Floor Shri Lok Complex, H B Road Near Firayalal, Ranchi - 834001 **Rohtak** : 205, 2nd Floor, Blg. No. 2, Munjal Complex, Delhi Road, Rohtak - 124001 **Rourkela** : 1st Floor, Mangal Bhawan, Phase II, Power House Road, Rourkela - 769001 **Saharanpur** : 1st Floor, Krishna Complex, Opp. Hathi Gate, Court Road, Saharanpur - 247001 **Salem** : No. 2, 1st Floor Vivekananda Street, New Fairlands, Salem - 636016 **Sambalpur** : C/o Raj Tibrewal & Associates, Opp. Town High School, Sansarak, Sambalpur - 768001 **Sangli** : Diwan Niketan, 313, Radhakrishna Vasahat, Opp. Hotel Suruchi, Near S.T. Stand, Sangli - 416416 **Satara** : 117 / A / 3 / 22, Shukrawar Peth, Sargam Apartment, Satara - 415002 **Shimla** : 1st Floor, Opp. Panchayat Bhawan Main gate, Bus Stand, Shimla - 171001 **Shimoga** : Nethravathi, Near Gutti Nursing Home, Kuvempu Road, Shimoga - 577201 **Siliguri** : No 7, Swamiji Sarani, Ground Floor, Ground Floor, Hakimpara, Siliguri - 734001 **Solapur** : Flat No 109, 1st Floor, A Wing, Kalyani Tower, 126 Siddheshwar Peth, Near Pangal High School, Solapur - 413001 **Sriganganagar** : 18 L Block, Sri Ganganagar - 335001 **Thane** : 3rd Floor, Nalanda Chambers, "B" Wing, Gokhale Road, Near Hanuman Temple, Naupada, Thane - 400602 **Thiruppur** : 1(1), Binny Compound, II Street, Kumaran Road, Thiruppur - 641601 **Thiruvalla** : Central Tower, Above Indian Bank, Cross Junction, Thiruvalla - 689101 **Tirunelveli** : 1st Floor, Mano Prema Complex, 182 / 6, S.N High Road, Tirunelveli - 627001 **Tirupathi** : Door No : 18-1-597, Near Chandana Ramesh

Showroom, Bhavani Nagar, Tirumala Bypass Road, Tirupathi - 517501 **Trichur** : Room No. 26 & 27, Dee Pee Plaza, Kokkalai, Trichur - 680001  
**Trichy** : No 8, 1st Floor, 8th Cross West Extn, Thillainagar, Trichy - 620018 **Trivandrum** : R S Complex, Opp. of LIC Building, Pattom PO, Trivandrum - 695004 **Udaipur** : 32 Ahinsapuri, Fatehpura Circle, Udaipur - 313004 **Valsad** : 3rd Floor, Gita Nivas, Opp. Head Post Office, Halar Cross Lane, Valsad - 396001 **Vapi** : 215-216, Heena Arcade, Opp. Tirupati Tower, Near G.I.D.C, Char Rasta, Vapi - 396195 **Varanasi** : C-28/142-2A, Near Teliya Bagh Crossing, Teliya Bagh, Varanasi - 221002 **Vellore** : No.1, Officer's Line, 2nd Floor, MNR Arcade, Opp. ICICI Bank, Krishna Nagar, Vellore - 632001 **Warangal** : A.B.K Mall, Near Old Bus Depot Road, F-7, 1st Floor, Ramnagar, Hanamkonda, Warangal - 506001  
**Yamuna Nagar** : 124-B/R Model Town, Yamuna Nagar - 135001.

#### Transaction Points Lite:

**Ahmednagar**: 203-A, Mutha Chambers, Old Vasant Talkies, Market Yard Road, Ahmednagar - 414001 **Basti**: Office no. 3, 1st Floor, Jamia Shopping Complex, (Opposite Pandey School), Station Road, Basti - 272002 **Chhindwara**: Office No. - 1, Parasia Road, Near Mehta Colony, Chhindwara - 480001 **Chittorgarh**: 3 Ashok Nagar, Near Heera Vatika, Chittorgarh - 312001 **Darbhangha**: Shahi Complex, 1st Floor, Near RB Memorial Hospital, V.I.P. Road, Benta, Laheriasarai, Darbhanga - 846001 **Dharmapuri**: 16A/63A, Pidamaneri Road, Near Indoor Stadium, Dharmapuri - 636701 **Dhule**: H. No. 1793 / A, J. B. Road, Near Tower Garden, Dhule - 424001 **Faizabad**: 64 Cantonment, Near GPO, Faizabad - 224001 **Gandhidham**: Plot No. 261, 1st Floor, Sector 1A, Om Mandap Galli, Gandhidham - 370201 **Gulbarga**: Pal Complex, 1st Floor, Opp. City Bus Stop, Super Market, Gulbarga - 585101 **Haldia**: 2nd Floor, New Market Complex, 2nd Floor, New Market Complex, "Durgachak Post Office, Purba Medinipur District, Haldia - 721602 **Haldwani**: Durga City Centre, Nainital Road, Haldwani - 263139 **Himmatnagar**: D-78 1st Floor, New Durga Bazar, Near Railway Crossing, Himmatnagar - 383001 **Hoshiarpur**: Near Archies Gallery, Shimla Pahari Chowk, Hoshiarpur - 146001 **Hosur**: Shop No. 8 J D Plaza, Opp. TNEB Office, Royakotta Road, Hosur - 635109 **Jaunpur**: 248, Fort Road, Near Amber Hotel, Jaunpur - 222001 **Katni**: 1st Floor, Gurunanak Dharmakanta, Jabalpur Road, Bargawan, Katni - 483501 **Khammam**: Shop No: 11 - 2 - 31/3, 1st floor, Philips Complex, Balajinagar, Wyra Road, Near Baburao Petrol Bunk, Khammam - 507001 **Malda**: Daxhinapan Abasan, Opp. Lane of Hotel Kalinga, SM Pally, Malda - 732101 **Manipal**: Trade Centre, 2nd Floor, Syndicate Circle, Starting Point, Manipal - 576104 **Mathura**: 159/160 Vikas Bazar, Mathura - 281001 **Moga**: Gandhi Road, Opp Union Bank of India, Moga - 142001 **Namakkal**: 156A / 1, 1st Floor, Lakshmi Vilas Building, Opp. To District Registrar Office, Trichy Road, Namakkal - 637001 **Palanpur**: Tirupati Plaza, 3rd Floor, T-11, Opp. Government Quarter, College Road, Palanpur - 385001 **Rae Bareli**: 17, Anand Nagar Complex, Rae Bareli - 229001 **Rajapalayam**: No 59 A/1, Railway Feeder Road, Near Railway Station, Rajapalayam - 626117 **Ratlam**: Dafria & Co, 18, Ram Bagh, Near Scholar's School, Ratlam - 457001 **Ratnagiri**: Kohinoor Complex, Near Natya Theatre, Nachane Road, Ratnagiri - 415639 **Roorkee**: 22 Civil Lines, Ground Floor, Hotel Krish Residency, Roorkee - 247667 **Sagar**: Opp. Somani Automobiles, Bhagwanganj, Sagar - 470002 **Shahjahanpur**: Bijlipura, Near Old Dist. Hospital, Shahjahanpur - 242001 **Sirsa**: Bansal Cinema Market, Beside Overbridge, Next to Nissan Car Showroom, Hissar Road, Sirsa - 125055 **Sitapur**: Arya Nagar, Near Arya Kanya School, Sitapur - 261001 **Solan**: 1st Floor, Above Sharma General Store, Near Sanki Rest house, The Mall, Solan - 173212 **Srikakulam**: Door No 5 - 6 - 2, Punyapu Street, Palakonda Road, Near Krishna Park, Srikakulam - 532001 **Sultanpur**: 967, Civil Lines, Near Pant Stadium, Sultanpur - 228001 **Surendranagar**: 2 M I Park, Near Commerce College, Wadhwan City, Surendranagar - 363035 **Tinsukia**: Dhawal Complex, Ground Floor, Durgabari, Rangagora Road, Near Dena Bank, Tinsukia - 786125 **Tuticorin**: 4B / A-16 Mangal Mall Complex, Ground Floor, Mani Nagar, Tuticorin - 628003 **Ujjain** :, 123, 1st Floor, Siddhi Vinayaka Trade Centre, Saheed Park, Ujjain - 456010 **Yavatmal**: Pushpam, Tilakwadi, Opp. Dr. Shrotri Hospital, Yavatma - 445001.

#### Collection Centres:

**Bharuch (parent: Ankleshwar TP)** : F-108, Rangoli Complex, Station Road, Bharuch - 392001 **Bhusawal (Parent: Jalgaon TP)** : 3, Adelaide Apartment, Christain Mohala, Behind Gulshan-E-Iran Hotel, Amardeep Talkies Road, Bhusawal - 425201 **Gondal (Parent Rajkot)** : A/177, Kailash Complex, Opp. Khedut Decor, Gondal - 360311 **Karnal (Parent: Panipat TP)** :, 7, 1st Floor, Opp. Bata Showroom, Kunjapura Road, Karnal - 132001 **Kestopur** : 148, Jessore Road, Block - B (2nd Floor), Kolkata, Kestopur - 700101 **Kolkata** : 2A, Ganesh Chandra Avenue, Room No.3A, Commerce House (4th Floor), Kolkata - 700013 **Mapusa (Parent ISC : Goa)** : Office No. CF-8, 1st Floor, Business Point, Above Bicholim Urban Co-op Bank, Angod, Mapusa - 403507 **Nadiad (Parent TP: Anand TP)** : 8, Ravi Kiran Complex, Ground Floor Nanakumbhnath Road, Nadiad - 387001 **New Delhi-CC** : Flat No. 512, Narian Manzil, 23, Barakhamba Road, Connaught Place, New Delhi - 110001 **Unjha (Parent: Mehsana)** : 10/11, Maruti Complex, Opp. B R Marbles, Highway Road, Unjha - 384170 **Vaso (Parent : Goa)** : No. DU 8, Upper Ground Floor, Behind Techoclean Clinic, Suvidha Complex, Near ICICI Bank, Vasco da Gama - 403802.

The above list is subject to change from time to time. The investors are advised to contact the Investor Service Centre / office of the AMC for exact location and contact numbers of the Collecting Bankers / AMC offices / ISCs.

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# J.P.Morgan Asset Management

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