

# J.P.Morgan Asset Management

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## UNAUDITED HALF-YEARLY FINANCIAL RESULTS AND HALF-YEARLY PORTFOLIO STATEMENT (Pursuant to Regulations 59 and 59A of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996)

### UNAUDITED HALF-YEARLY FINANCIAL RESULTS FOR THE PERIOD ENDED MARCH 31, 2012

Sr.	Particulars		JPMorgan India Equity Fund	JPMorgan India Liquid Fund	JPMorgan India Treasury Fund	JPMorgan India Smaller Companies Fund	JPMorgan India Active Bond Fund	JPMorgan India Tax Advantage Fund	JPMorgan JF Greater China Equity Off-shore Fund	JPMorgan India Short Term Income Fund	JPMorgan EEMEA Equity Off-shore Fund	JPMorgan India Capital Protection Oriented Fund	JPMorgan JF ASEAN Equity Off-shore Fund	JPMorgan India Fixed Maturity Plan Series 6	JPMorgan India Fixed Maturity Plan Series 7	JPMorgan India Fixed Maturity Plan Series 8	JPMorgan India Fixed Maturity Plan Series 9	JPMorgan India Fixed Maturity Plan 400D Series 1	JPMorgan India Fixed Maturity Plan 367D Series 1	
1.1	Unit Capital at the beginning of the half-year period	Rs. in Crs.	280.59	1,523.53	1,064.83	205.95	1.38	2.54	124.28	232.88	6.31	31.55	145.98	NA	NA	NA	NA	NA	626.85	153.48
1.2	Unit Capital at the end of the period	Rs. in Crs.	252.14	780.34	638.35	182.95	1.44	2.63	83.49	448.38	2.87	31.55	137.04	682.33	312.49	503.14	46.92	NA	NA	NA
2	Reserves & Surplus	Rs. in Crs.	53.95	199.41	73.64	(44.42)	0.22	1.60	15.40	26.04	(0.02)	1.52	22.68	5.01	0.25	1.48	0.07	NA	NA	NA
3.1	Total Net Assets at the beginning of the half-year period	Rs. in Crs.	327.96	1810.08	1123.12	147.68	1.53	3.95	122.67	238.89	5.01	32.05	134.32	NA	NA	NA	NA	NA	683.25	161.18
3.2	Total Net Assets at the end of the period	Rs. in Crs.	306.09	979.75	711.99	138.53	1.67	4.23	96.89	474.42	2.85	33.07	159.71	687.34	312.74	504.62	46.99	NA	NA	NA
4.1	NAV at the beginning of the half-year period (Per Unit)																			
	Growth	Rs.	12.175	-	-	7.171	-	16.887	9.870	11.1674	7.938	10.1667	9.201	NA	NA	NA	NA	NA	10.5772	10.4977
	Dividend	Rs.	11.306	-	-	7.171	-	13.676	-	-	-	10.1667	-	NA	NA	NA	NA	NA	10.5772	10.4977
	Weekly Dividend	Rs.	-	-	-	-	-	-	-	10.0203	-	-	-	-	-	-	-	-	-	-
	Fortnightly Dividend	Rs.	-	-	-	-	-	-	-	10.0213	-	-	-	-	-	-	-	-	-	-
	Monthly Dividend	Rs.	-	-	-	-	-	-	-	10.0496	-	-	-	-	-	-	-	-	-	-
	Retail Growth	Rs.	-	12.1574	12.2215	-	11.4838	-	-	-	-	-	-	-	-	-	-	-	-	-
	Retail Dividend	Rs.	-	-	-	-	10.8093	-	-	-	-	-	-	-	-	-	-	-	-	-
	Retail Dividend - Daily	Rs.	-	10.0150	10.0353	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Retail Dividend - Weekly	Rs.	-	10.0197	10.0760	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Retail Dividend - Fortnightly	Rs.	-	10.0023	#	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Retail Dividend - Monthly	Rs.	-	10.0222	10.0390	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Institutional Growth	Rs.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Institutional Dividend	Rs.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Super Institutional Growth	Rs.	-	13.2585	13.3913	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Super Institutional Dividend - Daily	Rs.	-	10.0079	10.0089	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Super Institutional Dividend - Weekly	Rs.	-	10.0833	10.0688	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Super Institutional Dividend - Fortnightly	Rs.	-	#	#	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Super Institutional Dividend - Monthly	Rs.	-	10.0399	10.0140	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4.2	NAV at the end of the period (Per Unit)																			
	Growth	Rs.	12.621	-	-	7.572	-	17.470	11.846	11.6924	9.921	10.4789	11.655	10.0709	10.0716	10.0269	10.0119	NA	NA	NA
	Dividend	Rs.	11.720	-	-	7.572	-	14.147	-	-	-	10.4789	-	10.0709	10.0016	10.0269	10.0119	NA	NA	NA
	Weekly Dividend	Rs.	-	-	-	-	-	-	-	10.0230	-	-	-	-	-	-	-	-	-	-
	Fortnightly Dividend	Rs.	-	-	-	-	-	-	-	10.0240	-	-	-	-	-	-	-	-	-	-
	Monthly Dividend	Rs.	-	-	-	-	-	-	-	10.0520	-	-	-	-	-	-	-	-	-	-
	Retail Growth	Rs.	-	12.7316	12.7902	-	11.9071	-	-	-	-	-	-	-	-	-	-	-	-	-
	Retail Dividend	Rs.	-	-	-	-	11.2077	-	-	-	-	-	-	-	-	-	-	-	-	-
	Retail Dividend - Daily	Rs.	-	10.0150	10.0353	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Retail Dividend - Weekly	Rs.	-	10.0235	10.0786	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Retail Dividend - Fortnightly	Rs.	-	10.0056	#	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Retail Dividend - Monthly	Rs.	-	10.0261	10.0417	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Institutional Growth	Rs.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Institutional Dividend	Rs.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Super Institutional Growth	Rs.	-	13.8988	14.0303	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Super Institutional Dividend - Daily	Rs.	-	10.0079	10.0089	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Super Institutional Dividend - Weekly	Rs.	-	10.0921	10.0713	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Super Institutional Dividend - Fortnightly	Rs.	-	#	#	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Super Institutional Dividend - Monthly	Rs.	-	10.0440	10.0168	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4.3	Dividend paid per unit during the half-year																			
	Dividend - Individual / HUF	Rs.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Dividend - Others	Rs.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Weekly Dividend - Individual / HUF	Rs.	-	-	-	-	-	-	-	0.40344233	-	-	-	-	-	-	-	-	-	-
	Weekly Dividend - Others	Rs.	-	-	-	-	-	-	-	0.34579085	-	-	-	-	-	-	-	-	-	-
	Fortnightly Dividend - Individual / HUF	Rs.	-	-	-	-	-	-	-	0.40401126	-	-	-	-	-	-	-	-	-	-
	Fortnightly Dividend - Others	Rs.	-	-	-	-	-	-	-	0.34627850	-	-	-	-	-	-	-	-	-	-
	Monthly Dividend - Individual / HUF	Rs.	-	-	-	-	-	-	-	0.40607044	-	-	-	-	-	-	-	-	-	-
	Monthly Dividend - Others	Rs.	-	-	-	-	-	-	-	0.34804340	-	-	-	-	-	-	-	-	-	-
	Retail Daily Dividend - Individual / HUF	Rs.	-	0.36390466	0.40451186	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Retail Daily Dividend - Others	Rs.	-	0.34904705	0.34670754	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Retail Weekly Dividend - Individual / HUF	Rs.	-	0.36152582	0.40048711	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Retail Weekly Dividend - Others	Rs.	-	0.33329780	0.34325794	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Retail Fortnightly Dividend - Individual / HUF	Rs.	-	0.36156546	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Retail Fortnightly Dividend - Others	Rs.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Retail Monthly Dividend - Individual / HUF	Rs.	-	0.36225875	0.39997877	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Retail Monthly Dividend - Others	Rs.	-	-	0.34282223	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Super Institutional Dividend - Daily - Individual / HUF	Rs.	-	0.37152854	0.41106819	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Super Institutional Dividend - Daily - Others	Rs.	-	0.35635966	0.35232708	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Super Institutional Dividend - Weekly - Individual / HUF	Rs.	-	0.36768153	0.41135473	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Super Institutional Dividend - Weekly - Others	Rs.	-	0.35269972	0.35257255	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Super Institutional Dividend - Fortnightly - Individual / HUF	Rs.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Super Institutional Dividend - Fortnightly - Others	Rs.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Super Institutional Dividend - Monthly - Individual / HUF	Rs.	-	0.37079200	0.06219642	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Super Institutional Dividend - Monthly - Others	Rs.	-	-	0.29825316	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Institutional - Dividend - Individual / HUF	Rs.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Institutional - Dividend - Others	Rs.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5.1	Income																			
5.2	Dividend	Rs. in Crs.	0.63	-	-	0.41	-	0.01	-	-	-	0.01	-	-	-	-	-	-	-	-
5.3	Interest and Discount Income	Rs. in Crs.	0.76	147.94	67.38	0.28	0.06	8.00	0.03	22.21	0.01	1.31	0.04	5.95	2.39	1.56	0.06	32.00	7.73	
5.4	Profit/(Loss) on sale/redemption of investments (other than inter-scheme transfer/sale)	Rs. in Crs.	1.05	(0.62)	(0.03)	(3.14)	0.01	(0.10)	(1.52)	0.22	(0.24)	(0.25)	0.74	(0.09)	-	0.01	-	(0.26		





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## UNAUDITED HALF-YEARLY FINANCIAL RESULTS AND HALF-YEARLY PORTFOLIO STATEMENT (Pursuant to Regulations 59 and 59A of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996)

contd....

### PORTFOLIO STATEMENT OF JPMORGAN INDIA EQUITY FUND AS ON MARCH 31, 2012 (An open-ended equity growth scheme) (contd....)

**Notes:**

(1) The provision made for Non Performing Assets (NPAs) as of March 31, 2012 is Rs. Nil and its percentage to Net Asset Value is Nil.

(2) Aggregate value of illiquid shares of the fund amounts to Rs. Nil and their percentage to Net Asset Value is Nil.

(3) Plan/option wise per unit Net Asset Value are as follows:

Plan/Option	As on September 30, 2011	As on March 30, 2012*
Growth Option	12.175	12.621
Dividend Option	11.306	11.720

(4) No Dividend declared during the period ended March 31, 2012.

(5) Total outstanding exposure in derivative instruments as on March 31, 2012 is Nil.

(6) Total Market value of investments in Foreign Securities/American Depository Receipts/Global Depository Receipts as at March 31, 2012 is Rs. Nil.

(7) During the period, the portfolio turnover ratio is 0.77 times.

\* Last Business Day.

### PORTFOLIO STATEMENT OF JPMORGAN INDIA LIQUID FUND AS ON MARCH 31, 2012 (An open-ended liquid scheme)

Name of the Instrument	Rating	Quantity	Market Value (Rs. in lakhs)	% of Net Assets
<b>Debt Instruments</b>				
<b>(a) Listed/awaiting listing on Stock Exchange</b>				
<b>(b) Privately placed/unlisted</b>				
<b>(c) Securitised Debt Instruments</b>				
<b>Money Market Instruments</b>				
<b>Certificate of Deposit</b>				
Indusind Bank Ltd. (04/06/2012) ** #	A1+ by ICRA	13,150,000	12,914.62	13.18
Punjab National Bank (03/05/2012) ** #	A1+ by CARE	10,000,000	9,911.75	10.12
State Bank of Travancore (07/05/2012) ** #	A1+ by CRISIL	10,000,000	9,902.59	10.11
Indusind Bank Ltd. (22/05/2012) ** #	A1+ by ICRA	10,000,000	9,855.86	10.06
State Bank of Mysore (28/05/2012) ** #	A1+ by ICRA	10,000,000	9,849.53	10.05
Union Bank of India (30/05/2012) ** #	A1+ by ICRA	10,000,000	9,842.90	10.05
Bank of India (23/05/2012) ** #	A1+ by CRISIL	6,500,000	6,410.53	6.54
Canara Bank (21/05/2012) ** #	A1+ by CRISIL	5,000,000	4,931.02	5.03
Andhra Bank (29/05/2012) ** #	A1+ by CRISIL	5,000,000	4,922.48	5.02
Corporation Bank (03/05/2012) ** #	A1+ by CRISIL	3,800,000	3,766.47	3.84
Axis Bank Ltd. (18/06/2012) ** #	A1+ by CRISIL	3,800,000	3,708.65	3.79
Canara Bank (24/05/2012) ** #	A1+ by CRISIL	2,500,000	2,463.68	2.51
Corporation Bank (05/06/2012) ** #	A1+ by CRISIL	2,420,000	2,374.94	2.42
Allahabad Bank (04/06/2012) ** #	A1+ by CRISIL	2,000,000	1,962.16	2.00
Allahabad Bank (18/06/2012) ** #	A1+ by CRISIL	1,300,000	1,269.50	1.30
Central Bank of India (19/06/2012) ** #	A1+ by CRISIL	1,300,000	1,268.79	1.30
UCO Bank (19/06/2012) ** #	A1+ by CRISIL	800,000	780.99	0.80
Punjab & Sind Bank (05/06/2012) ** #	A1+ by ICRA	500,000	490.31	0.50
<b>Commercial Paper</b>				
Nil				
<b>Total</b>			<b>96,626.77</b>	<b>98.62</b>
<b>Net Receivables/Payables</b>			<b>1,348.18</b>	<b>1.38</b>
<b>GRAND TOTAL</b>			<b>97,974.95</b>	<b>100.00</b>

\*\* Non Traded, # Unlisted Security

**Notes:**

(1) The provision made for Non Performing Assets (NPAs) as of March 31, 2012 is Rs. Nil and its percentage to Net Asset Value is Nil.

(2) Plan/option wise per unit Net Asset Values are as follows:

Plan/Option	As on September 29, 2011*	As on March 30, 2012*
Super Institutional Growth	13.2585	13.8988
Super Institutional Dividend - Daily	10.0079	10.0079
Super Institutional Dividend - Weekly	10.0833	10.0921
Super Institutional Dividend - Monthly	10.0399	10.0440
Retail Growth	12.1574	12.7316
Retail Dividend - Daily	10.0150	10.0150
Retail Dividend - Weekly	10.0197	10.0235
Retail Dividend - Fortnightly	10.0023	10.0056
Retail Dividend - Monthly	10.0222	10.0261

(3) Details of Dividend declared per unit (In Rupees) during the half year are as follows:

Plan/Option	Individual Investors / HUF	Others
Super Institutional Dividend - Daily	0.37152854	0.35635966
Super Institutional Dividend - Weekly	0.36768153	0.35266972
Super Institutional Dividend - Monthly	0.37079200	-
Retail Dividend - Daily	0.36390466	0.34904705
Retail Dividend - Weekly	0.36152582	0.3329780
Retail Dividend - Fortnightly	0.36156546	-
Retail Dividend - Monthly	0.36225875	-

(4) Total outstanding exposure in derivative instruments as on March 31, 2012 is Nil.

(5) Total Market value of investments in Foreign Securities/American Depository Receipts/Global Depository Receipts as at March 31, 2012 is Rs. Nil.

(6) The Average Maturity Period of the Portfolio has been 0.15 years.

\* Last Business Day.

### PORTFOLIO STATEMENT OF JPMORGAN INDIA TREASURY FUND AS ON MARCH 31, 2012 (An open-ended income scheme)

Name of the Instrument	Rating	Quantity	Market Value (Rs. in lakhs)	% of Net Assets
<b>Debt Instruments</b>				
<b>(a) Listed/awaiting listing on Stock Exchange</b>				
<b>(b) Privately placed/unlisted</b>				
<b>(c) Securitised Debt Instruments</b>				
<b>Money Market Instruments</b>				
<b>Certificate of Deposit</b>				
Oriental Bank of Commerce (27/09/2012) ** #	A1+ by CRISIL	5,500,000	5,228.22	7.34
State Bank of Bikaner & Jaipur (07/05/2012) ** #	A1+ by CRISIL	5,000,000	4,952.39	6.96
Axis Bank Ltd. (29/05/2012) ** #	A1+ by ICRA	5,000,000	4,922.56	6.91
State Bank of Mysore (20/09/2012) ** #	A1+ by CRISIL	5,000,000	4,762.66	6.69
Oriental Bank of Commerce (28/09/2012) ** #	A1+ by ICRA	5,000,000	4,751.61	6.67
IDBI Bank Ltd. (20/12/2012) ** #	A1+ by CRISIL	5,000,000	4,651.44	6.53
Central Bank of India (17/12/2012) ** #	A1+ by CRISIL	5,000,000	4,648.83	6.53
State Bank of Patiala (19/11/2012) ** #	A1+ by CRISIL	3,750,000	3,513.81	4.94
Bank of India (23/05/2012) ** #	A1+ by CRISIL	3,500,000	3,451.82	4.85
Punjab National Bank (12/06/2012) ** #	A1+ by ICRA	2,500,000	2,448.74	3.44
State Bank of Mysore (13/09/2012) ** #	A1+ by CRISIL	2,500,000	2,385.12	3.35
Punjab National Bank (18/12/2012) ** #	A1+ by CRISIL	2,500,000	2,326.66	3.27
UCO Bank (05/06/2012) ** #	A1+ by CRISIL	165,000	161.92	0.23
<b>Commercial Paper</b>				
Edelweiss Financial Services Ltd. (04/06/2012) ** #	A1+ by CRISIL	10,000,000	9,779.21	13.74
ECL Finance Ltd. (04/06/2012) ** #	A1+ by CRISIL	10,000,000	9,779.21	13.74
Sterilite Industries Ltd. (16/04/2012) ** #	A1+ by CRISIL	2,000,000	1,991.51	2.80
<b>Total</b>			<b>69,755.71</b>	<b>97.99</b>
<b>Net Receivables/Payables</b>			<b>1,443.06</b>	<b>2.01</b>
<b>GRAND TOTAL</b>			<b>71,198.77</b>	<b>100.00</b>

\*\* Non Traded, # Unlisted Security

**Notes:**

(1) The provision made for Non Performing Assets (NPAs) as of March 31, 2012 is Rs. Nil and its percentage to Net Asset Value is Nil.

(2) Aggregate value of illiquid shares of the fund amounts to Rs. Nil and their percentage to Net Asset Value is Nil.

### PORTFOLIO STATEMENT OF JPMORGAN INDIA TREASURY FUND AS ON MARCH 31, 2012 (An open-ended income scheme) (contd....)

(2) Plan/option wise per unit Net Asset Values are as follows:

Plan/Option	As on September 29, 2011*	As on March 30, 2012*
Super Institutional Growth	13.3913	14.0303
Super Institutional Dividend - Daily	10.0089	10.0089
Super Institutional Dividend - Weekly	10.0688	10.0713
Super Institutional Dividend - Monthly	10.0140	10.0168
Retail Growth	12.2215	12.7902
Retail Dividend - Daily	10.0353	10.0353
Retail Dividend - Weekly	10.0760	10.0786
Retail Dividend - Monthly	10.0390	10.0417

(3) Details of Dividend declared per unit (In Rupees) during the half year are as follows:

Plan/Option	Individual Investors / HUF	Others
Super Institutional Dividend - Daily	0.41106819	0.35232708
Super Institutional Dividend - Weekly	0.41135473	0.35257255
Super Institutional Dividend - Monthly	0.06219642	0.29825316
Retail Dividend - Daily	0.40451186	0.34670754
Retail Dividend - Weekly	0.40048711	0.34325794
Retail Dividend - Monthly	0.39997877	0.34282223

(4) Total outstanding exposure in derivative instruments as on March 31, 2012 is Nil.

(5) Total Market value of investments in Foreign Securities/American Depository Receipts/Global Depository Receipts as at March 31, 2012 is Rs. Nil.

(6) The Average Maturity Period of the Portfolio has been 0.35 years.

\* Last Business Day.

### PORTFOLIO STATEMENT OF JPMORGAN INDIA SMALLER COMPANIES FUND AS ON MARCH 31, 2012 (An open-ended equity growth scheme)

Name of the Instrument	Industry / Rating	Quantity	Market Value (Rs. in lakhs)	% of Net Assets
<b>Equity &amp; Equity related</b>				
<b>(a) Listed/awaiting listing on Stock Exchange</b>				
<b>(b) Privately placed/unlisted</b>				
<b>(c) Securitised Debt Instruments</b>				
<b>Money Market Instruments</b>				
<b>Commercial Paper</b>				
Sterilite Industries Ltd. (16/04/2012) ** #	A1+ by CRISIL	850,000	846.39	6.11
<b>Total</b>			<b>846.39</b>	<b>6.11</b>
<b>OTHERS</b>				
<b>CBLO/REPO</b>				
CBLO			17.02	0.12
<b>Total</b>			<b>17.02</b>	<b>0.12</b>
<b>Net Receivables/Payables</b>			<b>(102.47)</b>	<b>(0.74)</b>
<b>GRAND TOTAL</b>			<b>13,852.56</b>	<b>100.00</b>

\*\* Non Traded, # Unlisted Security

**Notes:**

(1) The provision made for Non Performing Assets (NPAs) as of March 31, 2012 is Rs Nil and its percentage to Net Asset Value is Nil.

(2) Aggregate value of illiquid shares of the fund amounts to Rs. Nil and their percentage to Net Asset Value is Nil.

### PORTFOLIO STATEMENT OF JPMORGAN INDIA SMALLER COMPANIES FUND AS ON MARCH 31, 2012 (An open-ended equity growth scheme) (contd....)

(3) Plan/option wise per unit Net Asset Value are as follows:

Plan/Option	As on September 30, 2011	As on March 30, 2012*
Growth Option	7.171	7.572
Dividend Option	7.171	7.572

(4) No Dividend declared during the period ended March 31, 2012.

(5) Total outstanding exposure in derivative instruments as on March 31, 2012 is Nil.

(6) Total Market value of investments in Foreign Securities/American Depository Receipts/Global Depository Receipts as at March 31, 2012 is Rs. Nil.

(7) During the period, the portfolio turnover ratio is 0.72 times.

\* Last Business Day.

### PORTFOLIO STATEMENT OF JPMORGAN INDIA ACTIVE BOND FUND AS ON MARCH 31, 2012 (An open-ended income scheme)

Name of the Instrument	Rating	Quantity	Market Value (Rs. in lakhs)	% of Net Assets
<b>Debt Instruments</b>				
<b>(a) Listed/awaiting listing on Stock Exchange</b>				
<b>(b) Privately placed/unlisted</b>				
<b>(c) Securitised Debt Instruments</b>				
<b>Net Receivables/Payables</b>				
			<b>166.98</b>	<b>100.00</b>
<b>GRAND TOTAL</b>			<b>166.98</b>	<b>100.00</b>

**Notes:**

(1) The provision made for Non Performing Assets (NPAs) as of March 31, 2012 is Rs. Nil and its percentage to Net Asset Value is Nil.

(2) Plan/option wise per unit Net Asset Values are as follows:

Plan/Option	As on September 29, 2011*	As on March 30, 2012*
Retail Growth	11.4838	11.9071
Retail Dividend	10.8093	11.2077

(3) No Dividend declared during the period ended March 31, 2012.

(4) Total outstanding exposure in derivative instruments as on March 31, 2012 is Nil.

(5) Total Market value of investments in Foreign Securities/American Depository Receipts/Global Depository Receipts as at March 31, 2012 is Rs. Nil.

(6) The Average Maturity Period of the Portfolio: Not Applicable.

\* Last Business Day.

### PORTFOLIO STATEMENT OF JPMORGAN INDIA TAX ADVANTAGE FUND AS ON MARCH 31, 2012 (An open-ended equity linked savings scheme)

Name of the Instrument	Industry	Quantity	Market Value (Rs. in lakhs)	% of Net Assets
<b>Equity &amp; Equity related</b>				
<b>(a) Listed/awaiting listing on Stock Exchange</b>				
<b>(b) Privately placed/unlisted</b>				
<b>(c) Securitised Debt Instruments</b>				
<b>Net Receivables/Payables</b>				
			<b>399.15</b>	<b>94.34</b>
<b>GRAND TOTAL</b>			<b>399.15</b>	<b>94.34</b>

**Notes:**

(1) The provision made for Non Performing Assets (NPAs) as of March 31, 2012 is Rs. Nil and its percentage to Net Asset Value is Nil.

(2) Aggregate value of illiquid shares of the fund amounts to Rs. Nil and their percentage to Net Asset Value is Nil.

continued...



# J.P.Morgan Asset Management

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## UNAUDITED HALF-YEARLY FINANCIAL RESULTS AND HALF-YEARLY PORTFOLIO STATEMENT (Pursuant to Regulations 59 and 59A of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996)

contd....

PORTFOLIO STATEMENT OF JPMORGAN INDIA TAX ADVANTAGE FUND AS ON MARCH 31, 2012 (An open-ended equity linked savings scheme) (contd....)			
(3) Plan/option wise per unit Net Asset Value are as follows:			
<b>Plan/Option</b>	<b>As on September 30, 2011</b>	<b>As on March 30, 2012*</b>	
Growth Option	16.887	17.470	
Dividend Option	13.676	14.147	
(4) No Dividend declared during the period ended March 31, 2012.			
(5) Total outstanding exposure in derivative instruments as on March 31, 2012 is Rs. Nil.			
(6) Total Market value of investments in Foreign Securities/American Depository Receipts/Global Depository Receipts as at March 31, 2012 is Rs. Nil.			
(7) During the period, the portfolio turnover ratio is 0.80 times.			
* Last Business Day.			

PORTFOLIO STATEMENT OF JPMORGAN JF GREATER CHINA EQUITY OFF-SHORE FUND AS ON MARCH 31, 2012 (An open-ended equity fund of funds scheme)			
Name of the Instrument	Quantity	Market Value (Rs. in lakhs)	% of Net Assets
<b>Foreign Securities and/or Overseas ETFs</b>			
<b>International Mutual Fund Units</b>			
JPMorgan Funds - JF Greater China Fund	8,71,458.657	9,743.98	98.53
<b>Total</b>		<b>9,743.98</b>	<b>98.53</b>
<b>OTHERS</b>			
<b>CBLO/REPO</b>			
CBLO		658.83	6.66
<b>Total</b>		<b>658.83</b>	<b>6.66</b>
<b>Net Receivables/Payables</b>		<b>(513.67)</b>	<b>(5.19)</b>
<b>GRAND TOTAL</b>		<b>9,889.14</b>	<b>100.00</b>

<b>Notes:</b>			
(1) The provision made for Non Performing Assets (NPAs) as of March 31, 2012 is Rs. Nil and its percentage to Net Asset Value is Nil.			
(2) Aggregate value of illiquid shares of the fund amounts to Rs. Nil and their percentage to Net Asset Value is Nil.			
(3) Plan/option wise per unit Net Asset Value are as follows:			
<b>Plan/Option</b>	<b>As on September 30, 2011</b>	<b>As on March 30, 2012*</b>	
Growth Option	9.870	11.846	
(4) No Dividend declared during the period ended March 31, 2012.			
(5) Total outstanding exposure in derivative instruments as on March 31, 2012 is Rs. Nil.			
(6) Total Market value of investments in Foreign Securities/American Depository Receipts/Global Depository Receipts as at March 31, 2012 is Rs. 9,743.98 lakhs.			
* Last Business Day.			

PORTFOLIO STATEMENT OF JPMORGAN INDIA SHORT TERM INCOME FUND AS ON MARCH 31, 2012 (An open-ended income scheme)				
Name of the Instrument	Rating	Quantity	Market Value (Rs. in lakhs)	% of Net Assets
<b>Debt Instruments</b>				
<b>(a) Listed/awaiting listing on Stock Exchange</b>				
10.25% Sundaram Finance Ltd. (08/11/2013) **	AA+ by FITCH	15,00,000	1,498.39	3.16
7.25% LIC Housing Finance Ltd. (10/06/2012) **	AAA by CRISIL	5,00,000	496.76	1.05
<b>Total</b>			<b>1,995.15</b>	<b>4.21</b>
<b>(b) Privately placed/unlisted</b>				
<b>(c) Securitized Debt Instruments</b>				
<b>Money Market Instruments</b>				
<b>Certificate of Deposit</b>				
Axis Bank Ltd. (21/12/2012) ** #	A1+ by ICRA	55,00,000	5,115.22	10.78
IDBI Bank Ltd. (28/12/2012) ** #	A1+ by CRISIL	50,00,000	4,641.05	9.78
Allahabad Bank (04/06/2012) ** #	A1+ by CRISIL	45,00,000	4,414.86	9.31
Corporation Bank (03/05/2012) ** #	A1+ by CRISIL	37,00,000	3,667.36	7.73
State Bank of Patiala (19/11/2012) ** #	A1+ by CRISIL	37,50,000	3,513.81	7.41
Indusind Bank Ltd. (14/06/2012) ** #	A1+ by ICRA	25,00,000	2,446.17	5.16
Central Bank of India (19/06/2012) ** #	A1+ by CRISIL	25,00,000	2,439.98	5.14
State Bank of Mysore (12/10/2012) ** #	A1+ by ICRA	25,00,000	2,366.96	4.99
Punjab National Bank (18/12/2012) ** #	A1+ by CRISIL	25,00,000	2,326.66	4.90
State Bank of Bikaner & Jaipur (24/12/2012) ** #	A1+ by CRISIL	25,00,000	2,322.99	4.90
Indusind Bank Ltd. (04/06/2012) ** #	A1+ by ICRA	18,50,000	1,816.89	3.83
<b>Commercial Paper</b>				
ECL Finance Ltd. (04/06/2012) ** #	A1+ by CRISIL	50,00,000	4,889.61	10.31
Edelweiss Financial Services Ltd. (04/06/2012) ** #	A1+ by CRISIL	50,00,000	4,889.61	10.31
<b>Total</b>			<b>44,851.17</b>	<b>94.55</b>
<b>Net Receivables/Payables</b>			<b>595.69</b>	<b>1.24</b>
<b>GRAND TOTAL</b>			<b>47,442.01</b>	<b>100.00</b>

<b>** Non Traded, # Unlisted Security</b>				
<b>Notes:</b>				
(1) The provision made for Non Performing Assets (NPAs) as of March 31, 2012 is Rs. Nil and its percentage to Net Asset Value is Nil.				
(2) Plan/option wise per unit Net Asset Values are as follows:				
<b>Plan/Option</b>	<b>As on September 29, 2011*</b>	<b>As on March 30, 2012*</b>		
Regular Growth	11.1674	11.6924		
Regular Dividend - Weekly	10.0203	10.0230		
Regular Dividend - Fortnightly	10.0213	10.0240		
Regular Dividend - Monthly	10.0496	10.0520		
(3) Details of Dividend declared per unit (In Rupees) during the half year are as follows:				
<b>Plan/Option</b>	<b>Individual Investors / HUF</b>	<b>Others</b>		
Weekly Dividend	0.40344233	0.34579085		
Fortnightly Dividend	0.40401126	0.3462785		
Monthly Dividend	0.40607044	0.3480434		
(4) Total outstanding exposure in derivative instruments as on March 31, 2012 is Rs. Nil.				
(5) Total Market value of investments in Foreign Securities/American Depository Receipts/Global Depository Receipts as at March 31, 2012 is Rs. Nil.				
(6) The Average Maturity Period of the Portfolio has been 0.44 years.				
* Last Business Day.				

PORTFOLIO STATEMENT OF JPMORGAN EMERGING EUROPE, MIDDLE EAST AND AFRICA EQUITY OFF-SHORE FUND AS ON MARCH 31, 2012 (An open-ended fund of funds scheme)			
Name of the Instrument	Quantity	Market Value (Rs. in lakhs)	% of Net Assets
<b>Foreign Securities and/or Overseas ETFs</b>			
<b>International Mutual Fund Units</b>			
JPMorgan Funds - Emerging Europe, Middle East and Africa Equity Fund	22,322.295	247.77	87.05
<b>Total</b>		<b>247.77</b>	<b>87.05</b>
<b>OTHERS</b>			
<b>CBLO/REPO</b>			
CBLO		35.04	12.31
<b>Total</b>		<b>35.04</b>	<b>12.31</b>
<b>Net Receivables/Payables</b>		<b>1.83</b>	<b>0.64</b>
<b>GRAND TOTAL</b>		<b>284.64</b>	<b>100.00</b>

PORTFOLIO STATEMENT OF JPMORGAN EMERGING EUROPE, MIDDLE EAST AND AFRICA EQUITY OFF-SHORE FUND AS ON MARCH 31, 2012 (An open-ended fund of funds scheme) (contd....)			
<b>Notes:</b>			
(1) The provision made for Non Performing Assets (NPAs) as of March 31, 2012 is Rs Nil and its percentage to Net Asset Value is Nil.			
(2) Aggregate value of illiquid shares of the fund amounts to Rs. Nil and their percentage to Net Asset Value is Nil.			
(3) Plan/option wise per unit Net Asset Value are as follows:			
<b>Plan/Option</b>	<b>As on September 30, 2011</b>	<b>As on March 30, 2012*</b>	
Growth Option	7.938	9.921	
(4) No Dividend declared during the period ended March 31, 2012.			
(5) Total outstanding exposure in derivative instruments as on March 31, 2012 is Rs. Nil.			
(6) Total Market value of investments in Foreign Securities/American Depository Receipts/Global Depository Receipts as at March 31, 2012 is Rs. 247.77 lakhs.			
* Last Business Day.			

PORTFOLIO STATEMENT OF JPMORGAN INDIA CAPITAL PROTECTION ORIENTED FUND AS ON MARCH 31, 2012 (A 39 months close-end income scheme)				
Name of the Instrument	Industry / Rating	Quantity	Market Value (Rs. in lakhs)	% of Net Assets
<b>Equity &amp; Equity Related</b>				
<b>(a) Listed/awaiting listing on Stock Exchange</b>				
ITC Ltd.	Consumer Non Durables	10,145	23.02	0.70
HDFC Bank Ltd.	Banks	4,342	22.57	0.68
Infosys Ltd.	Software	736	21.10	0.64
Housing Development Finance Corporation Ltd.	Finance	2,468	16.62	0.50
Reliance Industries Ltd.	Petroleum Products	2,033	15.26	0.46
ICICI Bank Ltd.	Banks	1,709	15.21	0.46
Larsen & Toubro Ltd.	Construction Project	911	11.92	0.36
ACC Ltd.	Cement	802	10.90	0.33
Power Grid Corporation Ltd.	Power	9,642	10.43	0.32
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals	1,813	10.33	0.31
Calm India Ltd.	Oil	3,080	10.28	0.31
Hindustan Unilever Ltd.	Consumer Non Durables	2,380	9.76	0.30
Tata Consultancy Services Ltd.	Software	814	9.51	0.29
State Bank of India	Banks	426	8.93	0.27
Wipro Ltd.	Software	1,965	8.65	0.26
Bharti Airtel Ltd.	Telecom - Services	2,438	8.24	0.25
Nestle India Ltd.	Consumer Non Durables	174	8.06	0.24
Bosch Ltd.	Auto Ancillaries	90	7.41	0.22
Cummins India Ltd.	Industrial Products	1,206	5.97	0.18
Lupin Ltd.	Pharmaceuticals	1,043	5.52	0.17
Infrastructure Development Finance Company Ltd.	Finance	4,002	5.40	0.16
Dr. Reddy's Laboratories Ltd.	Pharmaceuticals	295	5.21	0.16
Divis Laboratories Ltd.	Pharmaceuticals	609	4.67	0.14
Indusind Bank Ltd.	Banks	1,397	4.49	0.14
Asian Paints Ltd.	Consumer Non Durables	138	4.47	0.14
Sobha Developers Ltd.	Construction	1,176	3.92	0.12
Bajaj Auto Ltd.	Auto	232	3.89	0.12
Hindustan Petroleum Corporation Ltd.	Petroleum Products	1,230	3.73	0.11
Jindal Steel & Power Ltd.	Ferrous Metals	676	3.69	0.11
Tata Steel Ltd.	Ferrous Metals	774	3.65	0.11
Tata Motors Ltd.	Auto	1,289	3.55	0.11
Maruti Suzuki India Ltd.	Auto	240	3.24	0.10
Hindalco Industries Ltd.	Non - Ferrous Metals	2,052	2.66	0.08
IPCA Laboratories Ltd.	Pharmaceuticals	792	2.65	0.08
Bank of Baroda	Banks	260	2.07	0.06
Indraprastha Gas Ltd.	Gas	532	2.02	0.06
Coromandel International Ltd.	Fertilisers	608	1.72	0.05
Redington India Ltd.	Trading	1,901	1.68	0.05
Yes Bank Ltd.	Banks	373	1.38	0.04
Canara Bank	Banks	280	1.33	0.04
Idea Cellular Ltd.	Telecom - Services	1,310	1.29	0.04
Zee Entertainment Enterprises Ltd.	Media & Entertainment	1,020	1.29	0.04
Glaxosmithkline Pharmaceuticals Ltd.	Pharmaceuticals	52	1.20	0.04
Mahindra & Mahindra Ltd.	Auto	127	0.89	0.03
Mahindra & Mahindra Financial Services Ltd.	Finance	130	0.87	0.03
Jaiprakash Associates Ltd.	Construction	1,013	0.83	0.03
Sterlite Industries Ltd.	Non - Ferrous Metals	629	0.70	0.02
India Cements Ltd.	Cement	113	0.13	0.00
<b>Total</b>			<b>312.31</b>	<b>9.46</b>
<b>(b) Unlisted</b>				
<b>Total</b>				
<b>312.31</b>			<b>9.46</b>	

<b>Debt Instruments</b>				
<b>(a) Listed/awaiting listing on Stock Exchange</b>				
<b>Non Convertible Debentures</b>				
8.46% Indian Railway Finance Corporation Ltd. (15/01/2014) **	AAA by CRISIL	530,000	520.76	15.75
11.40% Power Finance Corporation Ltd. (28/11/2013) **	AAA by ICRA	500,000	511.42	15.47
9.33% Power Grid Corporation Ltd. (15/12/2013) **	AAA by ICRA	500,000	496.90	15.03
9.25% Export Import Bank of India (18/12/2013) **	AAA by CRISIL	500,000	496.07	15.00
9.25% Housing Development Finance Corporation Ltd. (06/12/2013) **	AAA by ICRA	500,000	493.84	14.93
7.20% Rural Electrification Corporation Ltd. (17/09/2013) **	AAA by CRISIL	150,000	145.37	4.40
7.60% Rural Electrification Corporation Ltd. (22/01/2013) **	AAA by CRISIL	10,000	9.82	0.30
6.10% Indian Railway Finance Corporation Ltd. (13/05/2013) **	AAA by CRISIL	10,000	9.64	0.29
<b>Total</b>			<b>2,683.82</b>	<b>81.17</b>
<b>OTHERS</b>				
<b>CBLO/REPO</b>				
CBLO			115.14	3.48
<b>Total</b>			<b>115.14</b>	<b>3.48</b>
<b>Net Receivables/Payables</b>			<b>195.55</b>	<b>5.89</b>
<b>GRAND TOTAL</b>			<b>3,306.82</b>	<b>100.00</b>

<b>** Non Traded</b>				
<b>Notes:</b>				
(1) The provision made for Non Performing Assets (NPAs) as of March 31, 2012 is Rs Nil and its percentage to Net Asset Value is Nil.				
(2) Aggregate value of illiquid shares of the fund amounts to Rs. Nil and their percentage to Net Asset Value is Nil.				
(3) Plan/option wise per unit Net Asset Value are as follows:				
<b>Plan/Option</b>	<b>As on September 29, 2011*</b>	<b>As on March 30, 2012*</b>		
Growth Option	10.1667	10.4789		
Dividend Option	10.1667	10.4789		
(4) No Dividend declared during the period ended March 31, 2012.				
(5) Total outstanding exposure in derivative instruments as on March 31, 2012 is Rs. Nil.				
(6) Total Market value of investments in Foreign Securities/American Depository Receipts/Global Depository Receipts as at March 31, 2012 is Rs. Nil.				
(7) During the period, the portfolio turnover ratio is 0.07 times.				
(8) The Average Maturity Period of the Portfolio has been 1.62 years.				
* Last Business Day.				

PORTFOLIO STATEMENT OF JPMORGAN JF ASEAN EQUITY OFF-SHORE FUND AS ON MARCH 31, 2012 (An open-ended fund of funds scheme)			
Name of the Instrument	Quantity	Market Value (Rs. in lakhs)	% of Net Assets
<b>Foreign Securities and/or Overseas ETFs</b>			
<b>International Mutual Fund Units</b>			
JPMorgan Funds - JF Greater China Fund	272,143.751	15,675.51	98.15
<b>Total</b>		<b>15,675.51</b>	<b>98.15</b>
<b>OTHERS</b>			
<b>CBLO/REPO</b>			
CBLO		240.30	1.50
<b>Total</b>		<b>240.30</b>	<b>1.50</b>
<b>Net Receivables/Payables</b>		<b>55.47</b>	<b>0.35</b>
<b>GRAND TOTAL</b>		<b>15,971.28</b>	<b>100.00</b>

<b>Notes:</b>			
(1) The provision made for Non Performing Assets (NPAs) as of March 31, 2012 is Rs. Nil and its percentage to Net Asset Value is Nil.			
(2) Aggregate value of illiquid shares of the fund amounts to Rs. Nil and their percentage to Net Asset Value is Nil.			
(3) Plan/option wise per unit Net Asset Value are as follows:			
<b>Plan/Option</b>	<b>As on September 30, 2011</b>	<b>As on March 30, 2012*</b>	
Growth Option	9.201	11.655	
(4) No Dividend declared during the period ended March 31, 2012.			
(5) Total outstanding exposure in derivative instruments as on March 31, 2012 is Rs. Nil.			
(6) Total Market value of investments in Foreign Securities/American Depository Receipts/Global Depository Receipts as at March 31, 2012 is Rs. 15,675.51 lakhs.			
* Last Business Day.			

PORTFOLIO STATEMENT OF JPMORGAN INDIA FIXED MATURITY PLAN SERIES 6 AS ON MARCH 31, 2012 (Close - ended income scheme)				
Name of the Instrument	Rating	Quantity	Market Value (Rs. in lakhs)	% of Net Assets
<b>Debt Instruments</b>				
<b>(a) Listed/awaiting listing on Stock Exchange</b>				
<b>(b) Privately placed/unlisted</b>				
<b>(c) Securitized Debt Instruments</b>				
<b>Money Market Instruments</b>				
<b>Certificate of Deposit</b>				
IDBI Bank Ltd. (11/03/2013) ** #	A1+ by CRISIL	15,000,000	13,651.92	19.86
Canara Bank (26/03/2013) ** #	A1+ by CRISIL	15,000,000	13,627.48	19.83
ICICI Bank Ltd. (05/03/2013) ** #	A1+ by ICRA	10,000,000	9,121.53	13.27
Corporation Bank (15/03/2013) ** #	A1			



# J.P.Morgan

## Asset Management

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### UNAUDITED HALF-YEARLY FINANCIAL RESULTS AND HALF-YEARLY PORTFOLIO STATEMENT (Pursuant to Regulations 59 and 59A of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996)

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PORTFOLIO STATEMENT OF JPMORGAN INDIA FIXED MATURITY PLAN SERIES 8 AS ON MARCH 31, 2012 (369 days close - ended income scheme)				
Name of the Instrument	Rating	Quantity	Market Value (Rs. in lakhs)	% of Net Assets
<b>Debt Instruments</b>				
<b>(a) Listed/awaiting listing on Stock Exchange</b>				
<b>(b) Privately placed/unlisted</b>				
<b>(c) Securitized Debt Instruments</b>				
<b>Money Market Instruments</b>				
<b>Certificate of Deposit</b>				
IDBI Bank Ltd. (18/03/2013) ** #	A1+ by CRISIL	13,500,000	12,249.05	24.27
Bank of India (25/03/2013) ** #	A1+ by CRISIL	12,000,000	10,871.82	21.54
Corporation Bank (15/03/2013) ** #	A1+ by CRISIL	11,500,000	10,444.45	20.70
Oriental Bank of Commerce (20/03/2013) ** #	A1+ by ICRA	7,500,000	6,802.63	13.48
Canara Bank (05/03/2013) ** #	A1+ by CRISIL	2,500,000	2,276.54	4.51
Punjab National Bank (05/03/2013) ** #	A1+ by CRISIL	2,500,000	2,276.54	4.51
Oriental Bank of Commerce (11/03/2013) ** #	A1+ by ICRA	2,500,000	2,272.93	4.50
Canara Bank (18/03/2013) ** #	A1+ by CRISIL	2,500,000	2,268.74	4.50
Axis Bank Ltd. (11/03/2013) ** #	A1+ by ICRA	1,000,000	908.39	1.80
<b>Commercial Paper</b>				
<b>Total</b>				
			<b>50,371.09</b>	<b>99.81</b>
<b>Net Receivables/Payables</b>				
			<b>91.28</b>	<b>0.19</b>
<b>GRAND TOTAL</b>				
			<b>50,462.37</b>	<b>100.00</b>
<b>** Non Traded Security, # Unlisted Security</b>				
<b>Notes:</b>				
(1) The provision made for Non Performing Assets (NPAs) as of March 31, 2012 is Rs Nil and its percentage to Net Asset Value is Nil.				
(2) Plan/option wise per unit Net Asset Value are as follows:				
<b>Plan/Option</b>	<b>As on September 29, 2011*</b>	<b>As on March 30, 2012*</b>		
Growth Option	NA @	10.0269		
Dividend Option	NA @	10.0269		
(3) No Dividend declared during the period ended March 31, 2012.				
(4) Total outstanding exposure in derivative instruments as on March 31, 2012 is Nil.				
(5) Total Market value of investments in Foreign Securities/American Depository Receipts/Global Depository Receipts as at March 31, 2012 is Rs. Nil.				
(6) The Average Maturity Period of the Portfolio has been 0.96 years.				
© Scheme was launched during the half yearly period ended March 31, 2012.				
* Last Business Day.				

PORTFOLIO STATEMENT OF JPMORGAN INDIA FIXED MATURITY PLAN SERIES 9 AS ON MARCH 31, 2012 (91 days close - ended income scheme)				
Name of the Instrument	Rating	Quantity	Market Value (Rs. in lakhs)	% of Net Assets
<b>Debt Instruments</b>				
<b>(a) Listed/awaiting listing on Stock Exchange</b>				
<b>(b) Privately placed/unlisted</b>				
<b>(c) Securitized Debt Instruments</b>				
<b>Money Market Instruments</b>				
<b>Certificate of Deposit</b>				
Allahabad Bank (18/06/2012) ** #	A1+ by CRISIL	1,200,000	1,171.85	24.94
UCO Bank (19/06/2012) ** #	A1+ by CRISIL	1,200,000	1,171.49	24.93
Central Bank of India (19/06/2012) ** #	A1+ by CRISIL	1,200,000	1,171.19	24.92
Axis Bank Ltd. (18/06/2012) ** #	A1+ by CRISIL	1,200,000	1,171.15	24.92
<b>Commercial Paper</b>				
<b>Total</b>				
			<b>4,685.68</b>	<b>99.71</b>
<b>Net Receivables/Payables</b>				
			<b>13.73</b>	<b>0.29</b>
<b>GRAND TOTAL</b>				
			<b>4,699.41</b>	<b>100.00</b>
<b>** Non Traded Security, # Unlisted Security</b>				
<b>Notes:</b>				
(1) The provision made for Non Performing Assets (NPAs) as of March 31, 2012 is Rs Nil and its percentage to Net Asset Value is Nil.				
(2) Plan/option wise per unit Net Asset Value are as follows:				
<b>Plan/Option</b>	<b>As on September 29, 2011*</b>	<b>As on March 30, 2012*</b>		
Growth Option	NA @	10.0119		
Dividend Option	NA @	10.0119		
(3) No Dividend declared during the period ended March 31, 2012.				
(4) Total outstanding exposure in derivative instruments as on March 31, 2012 is Nil.				
(5) Total Market value of investments in Foreign Securities/American Depository Receipts/Global Depository Receipts as at March 31, 2012 is Rs. Nil.				
(6) The Average Maturity Period of the Portfolio has been 0.22 years.				
© Scheme was launched during the half yearly period ended March 31, 2012.				
* Last Business Day.				

For JPMorgan Asset Management India Pvt. Ltd. For JPMorgan Mutual Fund India Pvt. Ltd.

Sd/- <b>Nandkumar Surti</b> Managing Director & CEO	Sd/- <b>T. P. Ostwal</b> Independent Director	Sd/- <b>Roger Hepper</b> Associate Director	Sd/- <b>Dharmendra Bhandari</b> Independent Director
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Place : Mumbai  
Date : April 25, 2012

Place : Mumbai  
Date : April 27, 2012

**Investment Objective: JPMorgan India Equity Fund (JPMIEF):** To generate income and long-term capital growth from a diversified portfolio of predominantly equity and equity-related securities including equity derivatives. However, there can be no assurance that the investment objective of the scheme will be realized.

**JPMorgan India Smaller Companies Fund (JPMISCF):** 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. However, there can be no assurance that the investment objective of the Scheme will be realized. **JPMorgan India Tax Advantage Fund (JPMITAF):** To generate income and long-term capital appreciation from a diversified portfolio of predominantly equity and equity-related Securities. 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. **JPMorgan JF Greater China Equity Off-shore Fund (JPMJFGCEO):** To provide long term capital appreciation by investing in JPMorgan Funds - JF Greater China Equity Fund, an equity fund which invests primarily in a diversified portfolio of companies incorporated or which have their registered office located in, or derive the predominant part of their economic activity from, a country in the Greater China region. **JPMorgan Emerging Europe, Middle East and Africa Equity Off-shore Fund (JPMEMEAEOF):** To provide long term capital appreciation investing in JPMorgan Funds - Emerging Europe, Middle East and Africa Equity Fund, an equity fund which invests primarily in a diversified portfolio of companies incorporated or which have their registered office located in, or derive the predominant part of their economic activity from, an emerging market in Central, Eastern and Southern Europe, Middle East or Africa. However, there can be no assurance that the investment objective of the Scheme will be realized. **JPMorgan JF ASEAN Equity Off-shore Fund (JPMJFASEANEO):** To provide long term capital growth by investing predominantly in JPMorgan Funds - JF ASEAN Equity Fund, an equity fund which invests primarily in companies of countries which are members of the Association of South East Asian Nations (ASEAN). However, there can be no assurance that the investment objective of the Scheme will be realized. **JPMorgan India Liquid Fund (JPMILF):** To provide reasonable returns, commensurate with low risk while providing a high level of liquidity, through a portfolio of money market and debt securities. However there can be no assurance that the investment objectives of the Scheme will be realized. **JPMorgan India Treasury Fund (JPMITF):** To provide liquidity and optimal returns to the investors by investing primarily in a mix of short term debt and money market instruments which results in a portfolio having marginally higher maturity and moderately higher credit risk as compared to a liquid fund at the same time maintaining a balance between safety and liquidity. However, there can be no assurance that the investment objective of the Scheme will be realized. **JPMorgan India Short Term Income Fund (JPMISTIF):** To generate income by investing primarily in money market and short term debt instruments. However, there can be no assurance that income can be generated, regular or otherwise or that the investment objective of the Scheme will be realized. **JPMorgan India Active Bond Fund (JPMIABF):** To generate optimal returns while maintaining liquidity through active management of the portfolio by investing in debt and money market instruments. However, there can be no assurance that the investment objective of the Scheme will be realized. **JPMorgan India Capital Protection Oriented Fund (JPMICPOF):** To generate returns and reduce interest rate volatility, through a portfolio of fixed income securities that are maturing on or before the maturity of the Scheme along with capital appreciation through equity exposure. The scheme is oriented towards protection of capital. However, there can be no assurance that income can be generated, regular or otherwise or that the investment objective of the Scheme will be realized. **JPMorgan India Fixed Maturity Plan 400DS1, JPMorgan India Fixed Maturity Plan 367DS1, JPMorgan India Fixed Maturity Plan Series 6, JPMorgan India Fixed Maturity Plan Series 7, JPMorgan India Fixed Maturity Plan Series 8 and JPMorgan India Fixed Maturity Plan Series 9:** To generate income through investments in Debt / money market instruments and Government of India Securities ("Gov Securities") maturing on or before the maturity date of the Scheme. However, there can be no assurance that income can be generated, regular or otherwise, or that the investment objective of the Scheme will be realized.

**Mutual Fund investments are subject to market risks, read all scheme related documents carefully.**