

# SCHEME INFORMATION DOCUMENT

## JPMorgan US Value Equity Offshore Fund

(An Open-Ended Fund of Funds Scheme)



Offer of Units of ₹ 10 /- each at NAV based prices subject to applicable Loads

Name of Mutual Fund	: JPMorgan Mutual Fund
Sponsor	: JPMorgan Asset Management (Asia) Inc. Correspondence Office: 21/F, Chater House, 8 Connaught Road, Central Hong Kong
Name of Asset Management Company	: JPMorgan Asset Management India Private Limited (CIN : U65999MH2006PTC164773)
Name of Trustee Company	: JPMorgan Mutual Fund India Private Limited (CIN : U65999MH2006FTC165877)
Address of the entities	: Reg. Office: J.P. Morgan Tower, Off. C.S.T. Road, Kalina, Santacruz - East, Mumbai - 400 098.
Website	: www.jpmorganmf.com

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.

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.

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

This SID is dated June 28, 2016.

JPMorgan US Value Equity Offshore Fund	
<p><b>This product is suitable for investors who are seeking*:</b></p> <ul style="list-style-type: none"> <li>● Long-term capital growth.</li> <li>● Investments predominantly in JPMorgan Funds - US Value Fund, an equity fund which invests primarily in a value style biased portfolio of US companies.</li> </ul>	<p><b>Riskometer</b></p> <p>Investors understand that their principal will be at High risk</p>
<p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	

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## HIGHLIGHTS / SUMMARY OF THE SCHEME

<b>Name of the Scheme</b>	<b>JPMorgan US Value Equity Offshore Fund</b>						
<b>Investment Objective</b>	<p>The primary investment objective of the Scheme is to seek to provide long term capital growth by investing predominantly in the JPMorgan Funds - US Value Fund, an equity fund which invests primarily in a value style biased portfolio of US companies.</p> <p>However, there can be no assurance that the investment objective of the Scheme will be realised.</p>						
<b>Scheme Plans</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, 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> <p>The investment Portfolio shall be common for both the Plans.</p>						
<b>Benchmark for performance comparison</b>	<p>Russell 1000 Value Index.</p> <p>Investors should note that the NAV of the local scheme shall be impacted by the fluctuations in the foreign exchange rates. The currency risk is borne by the investor.</p>						
<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 endeavour to dispatch Redemption proceeds within 7 Business Days from the date of acceptance of Redemption request. However, in certain circumstances [outlined in Section III-B 'Restrictions on Redemptions'] restrictions on redemptions may be imposed</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 next Business Day by 10.00 a.m. The NAV of the Scheme shall be made available at all ISCs of the AMC on the next Business Day. The AMC will additionally publish the NAV for each Business Day in at least two daily newspapers having nationwide circulation on the next Business Day.</p> <p>The AMC shall update the NAVs 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 ("AMFI") (<a href="http://www.amfiindia.com">www.amfiindia.com</a>) by 10.00 a.m. on the next Business Day. In case of any delay, the reasons for such delay would be explained to AMFI and reported to SEBI. All delays beyond 10.00 a.m. on the next Business Day would be reported to AMFI and SEBI and the Mutual Fund shall issue a press release providing reasons and explaining when the Scheme would be able to publish the NAVs.</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> <p>The NAV will be calculated in the manner as provided in this SID or as may be prescribed by the SEBI Regulations from time to time. The NAV will be computed up to four decimal places.</p>						
<b>Load Structure (Ongoing Offer Periods)</b>	<p><b>Entry Load : Nil</b></p> <p><b>Exit Load</b></p> <table border="1"> <thead> <tr> <th>For each Redemption</th> <th>% of Applicable NAV</th> </tr> </thead> <tbody> <tr> <td>Within 12 (twelve) months from the date of allotment in respect of Purchases made other than through Systematic Investment Plan ("SIP"); and within 12 (twelve) months from the date of allotment in respect of each Purchase made through SIP.</td> <td>1.00%</td> </tr> <tr> <td>Beyond 12 (twelve) months from the date of allotment in respect of purchase made through SIP; and if redeemed after 12 months from the date allotment of units of each instalment of SIP purchase.</td> <td>Nil</td> </tr> </tbody> </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>Exit Load (net of service tax) charged, if any, shall be credited to the Scheme.</p>	For each Redemption	% of Applicable NAV	Within 12 (twelve) months from the date of allotment in respect of Purchases made other than through Systematic Investment Plan ("SIP"); and within 12 (twelve) months from the date of allotment in respect of each Purchase made through SIP.	1.00%	Beyond 12 (twelve) months from the date of allotment in respect of purchase made through SIP; and if redeemed after 12 months from the date allotment of units of each instalment of SIP purchase.	Nil
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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.

For the most 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.

**Minimum Subscription / Redemption amount**

**For All Plans**

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.

**Transaction charges in respect of Applications routed through Distributors (Applicable only for Regular Plan)**

In terms of SEBI circular no. 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 distributor relating to purchase of the Units, 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 Hundred Fifty Rupees) per subscription of ₹ 10,000 and above (Ten Thousand Rupees and above).
- 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 charge based on the type of product / scheme.

The transaction charges as mentioned above for applications routed through distributors who have not opted out of the charging the transaction charge shall be deducted by the AMC from the subscription amount of the Unit Holder and paid to the distributors and the balance 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.

**Temporary suspension of subscription**

The AMC and the Trustee reserve the right to suspend subscriptions in / switches into the Scheme if the limits prescribed by SEBI for overseas investments are exceeded or are expected to be exceeded as per the procedure set out in this SID and the SAI and subject to the SEBI Regulations and approvals. The current limit for overseas investments in the Mutual Fund is equivalent to USD 300 million.

**Circumstances warranting termination of the Scheme**

The Scheme is a Fund of Funds scheme investing predominantly in the Underlying Fund (for definition of Underlying Fund, please refer to Section I D - Definitions and Interpretation). In the event of a change in legislation / regulations applicable to the Underlying Fund, rendering them, incongruous with or violative of the SEBI Regulations, the Trustee may at its sole discretion windup the Scheme after following the procedure prescribed under the SEBI Regulations for winding up of schemes.

## I. INTRODUCTION

### A. RISK FACTORS

#### 1. Risk Factors:

##### (a) 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.

##### (b) Risk Factors of a Fund of Fund Scheme

- The Scheme's performance will predominantly depend upon the performance of the corresponding Underlying Fund.
- Any change in the investment policy or the fundamental attributes of the Underlying Fund in which the Scheme invests may affect the performance of the Scheme.
- Investments in the Underlying Fund, which is an equity fund, will have all the risks associated with investments in equity and the offshore markets.
- The portfolio disclosure of the Scheme will be largely limited to the particulars of the relevant Underlying Fund and investments by the Scheme in money market instruments. Therefore, Unit Holders may not be able to obtain specific details of the Scheme in respect of the Underlying Fund's portfolio.
- In addition to the recurring expenses of the Scheme, the Unit Holders shall also bear the applicable expenses of the Underlying Fund. Therefore, the returns that the Unit Holder of the Scheme may receive shall be substantially impacted or may, at times, be lower than the returns that a Unit Holder, who is directly investing in the same Underlying Fund, could obtain.

##### (c) Risks associated with investing in Overseas Mutual Fund Units

- Within the investment objective of the Scheme, the Scheme will be investing in the overseas markets which carry risks related to fluctuations in the foreign exchange rates, the nature of the securities market of the country, restrictions on repatriation of

capital due to exchange controls and the political environment. Further the repatriation of capital to India may also be hampered by changes in regulations concerning exchange controls or political circumstances. The Scheme's NAV may also be affected by a fluctuation in the general and specific level of interest rates internationally, or the change in the credit profiles of the issuer.

- The liquidity of this scheme will be affected if there is a non-business day of the underlying fund. This scheme shall have non-business days on all the days on which the underlying scheme has non-business days.
- In case of unforeseen events like system breakdown, natural calamities etc. delaying the NAV of the underlying scheme, the NAV of this scheme may also be delayed and the AMC shall suitably intimate AMFI / SEBI in this regard.
- In addition, country risks would include events such as introduction of extraordinary exchange controls, economic deterioration, bi-lateral conflict leading to immobilisation of overseas financial assets and the prevalent tax laws of the respective jurisdictions for the execution of trades or otherwise.
- Subject to the other terms of the SID, all applicants applying for up to 50,000 (Fifty Thousand) Units shall be given their full allotment. However, keeping in mind the investment restrictions in foreign Securities currently applicable to mutual funds vide SEBI's Circulars SEBI/IMD/CIR No. 7/104753/07 dated 26 September 2007 and SEBI/IMD/CIR No. 2/1222577/08 dated 8 April 2008, if the overall limit for the Mutual Fund in overseas investments of up to USD 300 million has been reached, applicants will receive a pro-rata allotment as calculated by the AMC. In such an event, applicant's money relating to the unused portion of the investor's original allotment request may be refunded to investors, subject to SEBI Regulations and approvals.

The process for monitoring the USD 300 million limit for overseas investments shall be as follows:

- The cap of USD 300 million will be monitored and enforced at the Mutual Fund level and not at the Scheme level.
- Once 90% of the limit is reached, investors and empanelled distributors will be informed that further sales of Units will be suspended when the Mutual Fund's combined AUM in overseas schemes reaches the cap of USD 300 million. A notice will be issued to ISC offices and AMC branches and published on the website of the AMC ([www.jpmorganmf.com](http://www.jpmorganmf.com)).
- Any allotments upon, or subsequent to, the USD 300 million cap being breached will be performed on a pro-rata basis only and subject to the combined AUM level of overseas investments of the Mutual Fund being below this cap.

#### Examples

- i) Day T (opening AUM) - USD 270 million is the overseas AUM of the mutual fund, incoming cash flows on Day T - USD 30 million.
  - Allotment for the entire amount will occur.
- ii) Day T (opening AUM) - USD 270 million is the overseas AUM of the mutual fund, incoming cash flows on Day T - USD 60 million
  - Allotment only for USD 30 million on a pro rata basis will occur.
  - Therefore, on Day T, a notice will be sent to all ISC offices & AMC branches and published on the website of the AMC ([www.jpmorganmf.com](http://www.jpmorganmf.com)) stating that further sales are

suspended with immediate effect, in the event an additional overseas fund quota from SEBI has not been obtained.

- If the cap of USD 300 million is reached, refunds would be settled on a T+3 basis.
- The above process will not have any impact on the redemption process.

## 2. Scheme Specific Risk Factors:

The performance of the Underlying Fund will be affected by a number of risk factors, including the following, which are also referred to by the Underlying Fund in its prospectus filed with the home regulatory authority:

**Investing in Equities** - Equity Securities and equity-related Securities are volatile and prone to price fluctuations on a daily basis. The liquidity of investments made by an Underlying Fund 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 an Underlying Fund to make intended Securities purchases, due to settlement problems, could cause the Underlying Fund to miss certain investment opportunities. Similarly, the inability to sell Securities held in an Underlying Fund'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 Underlying Fund's portfolio. The liquidity and valuation of an Underlying Fund'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. All investments involve risks and there can be no guarantee against loss resulting from an investment in any share of the Underlying Fund, nor can there be any assurance that the Underlying Fund's investment objective will be attained in respect of its overall performance. In certain circumstances the right of the investors of the Underlying Fund may be suspended.

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> <ul 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> </ul> <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> <ul 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> </ul>
<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>Concentration Risk</b></p>	<p>Portfolio construction is the responsibility of the investment managers assigned to an Underlying Fund. There are three objectives to the portfolio construction process:</p> <ul style="list-style-type: none"> <li>(i) to capture and preserve value from all the best ideas by country specialists;</li> <li>(ii) to ensure no single decision will derail performance; and</li> <li>(iii) to deliver in line with the Underlying Fund's risk / return profiles.</li> </ul> <p>Portfolios are constructed using a disciplined and tailored approach, and there is a high degree of commonality across accounts with similar objectives and profiles. During the process, the investment managers assign a target percentage weight based upon variations, positive or negative, from the</p>

<b>Risk &amp; Description specific to Equities</b>	<b>Risk Mitigants / Management Strategy</b>
	<p>predetermined fund benchmark weight. These variations are known as active money positions and can be easily accessed on the internal front office system which contains information on both the Underlying Fund and its respective benchmark index. Investment managers may also incorporate their own views on individual stocks and exercise discretion to align with the above guidelines with the objective that is likely to be achieved by inclusion of the stock in a fund portfolio. The investment manager will also reconcile any other anomalies between the stock rankings and portfolio requirements with the overall objective of adding value to the Underlying Fund's portfolio.</p> <p>A dedicated team oversees investment managers to ensure compliance with the Underlying Fund's internal requirements. The buy / sell decisions generated at the portfolio construction stage of the process are automatically checked against fund guidelines, and electronically forwarded to the trading team for execution.</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>(i) A specialist experienced team;</li> <li>(ii) State of the art systems and on-going investment in trading technology;</li> <li>(iii) Analysis of historical transactions and associated impact costs used to determine trading strategies;</li> <li>(iv) Low commission rates paid to brokers, reducing direct costs per trade; and</li> <li>(v) 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><b>Event Risk</b> Price volatility due to company or portfolio specific events</p>	<p>As explained above, the volatility arising out of portfolio specific factors are being mitigated using a combination of various methods.</p>

**Political and Economic Risks**

- Economic and / or political instability could lead to legal, fiscal and regulatory changes or the reversal of legal / fiscal / regulatory / market reforms. Assets could be compulsorily re-acquired without adequate compensation.
- Administrative risks may result in the imposition of restrictions on the free movement of capital.
- A country's external debt position could lead to sudden imposition of taxes or exchange controls.
- High interest and inflation rates can mean that businesses have difficulty in obtaining working capital.
- Local management may be inexperienced in operating companies in free market conditions.
- A country may be heavily dependent on its commodity and natural resource exports and is therefore vulnerable to weaknesses in world prices for these products.
- Legislation could be imposed retrospectively or may be issued in the form of internal regulations not generally available to the public.
- Judicial independence and political neutrality cannot be guaranteed.
- State bodies and judges may not adhere to the requirements of the law and the relevant contract. There is no certainty that Unit Holders will be compensated in full or at all for any damage incurred.
- Recourse through the legal system may be lengthy and protracted.
- In certain circumstances, the Underlying Fund or certain share classes of the Underlying Fund may be liquidated or merged which are detailed in the prospectus of the Underlying Fund. In such cases, the costs and expenses of any such liquidation or merger may be borne by the Underlying Fund or share class of the Underlying Fund up to the limit specified in the prospectus of the Underlying Fund. Any unamortized costs resulting from the closure may be charged as an expense in full against the assets of the Underlying Fund. In such a case, the amount distributed to the shareholders of the Underlying Fund (including the Scheme) may be less than their original investment.

**Legal Environment**

- The interpretation and application of decrees and legislative acts can be often contradictory and uncertain particularly in respect of matters relating to taxation.

- In certain circumstances as specified in the prospectus of the Underlying Fund, the right of the investors of the Underlying Fund (including the Scheme) to redeem their shares may be suspended.
- The Underlying Fund is governed by European Union legislation, specifically EC Directive 2001 / 107 and 108, and is a Luxembourg domiciled Undertaking for Collective Investments in Transferable Securities. The regulatory protections provided by their local regulatory authorities may differ or may not apply.
- The Underlying Fund is a growth investment style equity Underlying Fund designed to give exposure to growth companies in the US. Because growth stocks tend to outperform at different times to value stocks, investors should be prepared for periods of underperformance.

#### **Accounting Practices**

- The accounting, auditing and financial reporting system may not accord with international standards.
- Even when reports have been brought into line with international standards, they may not always contain correct information.
- Obligations on companies to publish financial information may also be limited.

#### **Shareholder Risk**

- Existing legislation may not yet be adequately developed to protect the rights of minority shareholders.
- There is generally no concept of any fiduciary duty to shareholders on the part of management.
- Liability for violation of what shareholder rights of the Underlying Fund there are, may be limited.

#### **Market and Settlement Risks**

- Lack of liquidity may adversely affect the ease of disposal of assets. The absence of reliable pricing information in a particular security held by the Underlying Fund may make it difficult to assess reliably the market value of assets.
- The share register of the Underlying Fund may not be properly maintained and the ownership or interest may not be (or remain) fully protected.
- Registration of securities may be subject to delay and during the period of delay it may be difficult to prove beneficial ownership of the securities.
- The provision for custody of assets may be less developed than in other more mature markets and thus provides an additional level of risk for the Underlying Funds.
- Settlement procedures may be less developed and still be in physical as well as in dematerialised form.

#### **Price Movement and Performance**

- Factors affecting the value of securities in some markets cannot easily be determined.
- Investment in securities in some markets carries a high degree of risk and the value of such investments may decline or be reduced to zero.

#### **Currency Risk**

- The assets in which the Underlying Fund is invested and the income from the assets may be quoted in currencies which are different from the Underlying Fund's base currency. The

performance of the Underlying Fund may therefore be affected by movements in the exchange rate between the currencies in which the assets are held and the Underlying Fund's base currency and hence there can be the prospect of additional loss or gain for the Unit Holder than what may be normally derived from the assets in which the Underlying Fund invests. The performance of the Underlying Fund may also be affected by changes in exchange control regulations.

- Conversion into foreign currency or transfer from some markets of proceeds received from the sale of securities cannot be guaranteed.
- Exchange rate fluctuations may also occur between the trade date for a transaction and the date on which the currency is acquired to meet settlement obligations.
- Movements in currency exchange rates can adversely affect the return of your investment. The currency hedging that may be used to minimise the effect of currency fluctuations may not always be successful.

#### **Taxation**

- Investors should note in particular that the proceeds from the sale of securities in some markets or the receipt of any dividends and other income may be or may become subject to tax, levies, duties or other fees or charges imposed by the authorities in that market, including taxation levied by withholding at source. As a result, the Underlying Fund (and therefore the Scheme) could become subject to additional taxation in such countries that is not anticipated either at the date of this SID or when investments are made, valued or disposed of.
- Prospective investors should note that there may be additional taxes, charges or levies applied in respect of the Scheme's investment in the Underlying Fund depending on the location of the assets of the Underlying Fund and the jurisdiction in which the Underlying Fund is located, registered or operated. Investors should also note that the Underlying Fund's investment managers and the Scheme's ability to provide tax information and audited accounts in respect of the Underlying Fund to Unit Holders of the Scheme is dependent on the relevant tax and other information being provided to the Underlying Fund in timely fashion. Accordingly, delays may occur in respect of delivery of such information to the Scheme's Unit Holders.

#### **Hedging Risk**

- The investment manager of an Underlying Fund is permitted, but not obliged, to use hedging techniques to attempt to offset market and currency risks. There is no guarantee that hedging techniques will achieve the desired result.

#### **Risks Associated with Derivatives**

- The Underlying Fund may use derivatives in connection with its investment strategies. Derivative products are leveraged instruments and can provide disproportionate gains as well as disproportionate losses to the investor. Execution of such strategies depends upon the ability of the investment manager of the Underlying Fund to identify such opportunities. Identification and execution of the strategies to be pursued by the investment manager of the Underlying Fund involve uncertainty and decision of the investment manager of the Underlying Fund may not always be profitable. No assurance can be given that the investment manager of the Underlying Fund 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. Derivatives may be riskier than other types of investments because they may be more sensitive to changes in economic or market conditions than other types of investments and could result in the losses that significantly exceed the Underlying Fund's original investment. Certain derivatives may give rise to a form of leverage. Due to the low margin deposits normally required in trading financial derivative instruments, an extremely high degree of leverage is typical for trading in financial derivative instruments. As a result, the Underlying Fund may be more volatile than if the Underlying Fund had not been leveraged because the leverage tends to exaggerate the effect of any increase or decrease in the value of the Underlying Fund's portfolio. A relatively small price movement in a derivative contract may result in substantial losses to the investor.
- Derivatives are also subject to the risk that changes in the value of a derivative may not correlate perfectly with the underlying asset, rate or index. The use of derivatives for hedging or risk management purposes or to increase income or gain may not be successful, resulting in losses to the Underlying Fund and the cost of such strategies may reduce the Underlying Fund's returns and increase the Underlying Fund's potential for loss.
- The Underlying Fund may use derivatives to hedge market and currency risk, and for the purposes of efficient portfolio management. The use of derivatives may expose the Underlying Fund to a higher degree of risk. In particular, derivative contracts can be highly volatile, and the amount of initial margin is generally small relative to the size of the contract so that transactions are geared.
- The Underlying Fund may take short positions on a security through the use of financial derivative instruments in the expectation that their value will fall in the open market. The possible loss from taking a short position on a security differs from the loss that could be incurred from a cash investment in the security; the former may be unlimited as there is no restriction on the price to which a security may rise, whereas the latter cannot exceed the total amount of the cash investment. The short selling of investments may also be subject to changes in regulations, which could impose restrictions that could adversely impact returns to investors.
- The price at which credit default swaps trades may differ from the price of the credit default swaps' referenced security. In adverse market conditions, the basis (difference between the spread bonds and the spread of credit default swaps) can be significantly more volatile than the credit default swaps' referenced securities.

#### **Particular Risks of Exchange Traded Derivative Transactions**

The securities exchange on which the shares of the Underlying Fund may be listed may have the right to suspend or limit trading in all securities which it lists. Such a suspension would expose the Underlying Fund to losses and delays in its ability to redeem shares of the Underlying Fund.

#### **Stock Market Fluctuations**

- Investors may note that the value of their investment may fall as well as rise and they may get back less than they originally invested. The value of equity securities may go down as well as up in response to the performance of individual companies and

general market conditions.

#### **Investment in Single Market**

- The single markets in which the Underlying Fund invests may be subject to particular political and economic risks and as a result, the Underlying Fund may be more volatile than more broadly diversified funds.
- The Underlying Fund may have greater volatility compared to broader market indices as a result of the Underlying Fund's focus on value securities.

#### **Restrictions on Redemptions:**

As outlined in Section III-B - 'Restrictions on Redemptions' the Trustee and the AMC may impose restrictions on redemptions when there are circumstances leading to a systemic crisis or event that severely constricts market liquidity or the efficient functioning of markets.

Accordingly, such restriction may affect the liquidity of the Scheme and there may be a delay in investors receiving part of their redemption proceeds.

#### **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. Under US Treasury Regulations, FATCA compliance can be achieved by entering into an Foreign Portfolio Institution ("FPI") agreement with the US Internal Revenue Service ("IRS") under which the scheme agrees to, among other things, 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 owned by certain Specified US Person(s) - please refer to "Who cannot Invest" under Section III of this SID. The Fund is domiciled in India and will be subject to a Model 1 Intergovernmental Agreement signed between India and the US ("India IGA") under which the Fund is required to comply with FATCA, as implemented through India local guidance, and report any FATCA-required information to the India government. The India IGA modifies the FATCA requirements set forth in the US Treasury Regulations but generally requires similar information to be disclosed to the India government for forwarding to the IRS. The Fund intends to comply with FATCA, is unlikely to be subject to 30% withholding tax on US sourced income paid to the Fund and is also not expected to impose FATCA withholding on any payments made to investors at least until 2017.

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 have adverse impact on the fund (e.g reduction in cash available for investors). Any amounts withheld under FATCA may not be refundable by the IRS. 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, the scheme and distributors, and in certain circumstances ultimately to the IRS. The application of the FATCA 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 Scheme 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 from its own tax advisor with respect to its own FATCA status and the effect of implementation of FATCA based on its particular circumstances.

#### Dividends

- The Underlying Fund may distribute not only investment income, but also realised and unrealized capital gains or capital. Where capital is distributed, this will result in a corresponding reduction in the value of shares of the Underlying Fund, and a reduction in the potential for long-term capital growth.

#### Warrants

- The Underlying Fund may invest in warrants, the values of these warrants are likely to fluctuate more than the prices of the underlying securities because of the greater volatility of warrant prices.

#### Futures and Options

- The Underlying Fund may use options and futures on securities, indices and interest rates for the purpose of efficient portfolio management. Transactions in futures and options carry a high degree of risk. A relatively small market movement will have a proportionately larger impact which may work for or against the investor. The placing of certain orders which are intended to limit losses to certain amounts may not be effective because market conditions may make it impossible to execute such orders.

#### Listing

- In case the shares of a Underlying Fund are listed, the exchanges on which those shares are listed will have no responsibility for the contents of any prospectus issued by the Underlying Fund or will make no representations as to its accuracy or completeness and expressly disclaim any liability whatsoever for any kind of loss arising from or in reliance upon any part of any such prospectus.

### 3. 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 interest and 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 creditworthiness of the issuer of such instruments.
- The NAV of the Units, to the extent that the corpus of the Scheme is invested in money market instruments, will be affected by the 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.

#### 4) Other risks associated with the Underlying Fund

- The value of equity securities may go down as well as up in response to the performance of individual companies and general market conditions.
- The single market in which the Underlying Fund invests may be subject to particular political and economic risks, and as a result, the Underlying Fund may be more volatile than more broadly diversified funds.
- The Underlying Fund may have greater volatility compared to broader market indices as a result of the Underlying Fund's focus on value securities.
- Underlying Fund is a value investment style equity fund designed to give exposure to value companies in the US. Because value stocks tend to outperform at different times to growth stocks, investors should be prepared for periods of underperformance, although research shows that over the long-term both investment styles have outperformed. Therefore, the Underlying Fund can be used both to provide a value tilt to an existing diversified portfolio or as investment in its own right.
- The investment objective of the Underlying Fund may state that the Underlying Fund may invest on a limited basis in areas which are not naturally associated with the name of the Underlying Fund. These other markets and / or assets may act with more or less volatility than the core investments and performance will, in part, be dependent on these investments. All investments involve risks and there can be no guarantee against loss resulting from an investment in any share of the Underlying Fund, nor can there be any assurance that a Underlying Fund's investment objectives will be attained in respect of its overall performance. In certain circumstances the right of the investors of the Underlying Fund may be suspended.

For additional risk factors of the Underlying Fund, investors are requested to refer to the offering document or the website ([www.jpmorganassetmanagement.lu](http://www.jpmorganassetmanagement.lu)) of the Underlying Fund.

**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 endeavour 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.

### 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.
- 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>For applications for Purchases (along with a local cheque or demand draft payable at par at the place where the application is received) / redemption, accepted during the Ongoing Offer Period at the Designated Collection Centres on a Business Day up to the cut-off time of the Scheme, the NAV of that day and will be published on the following Business Day.</p> <p>For applications for Purchases (along with a local cheque or demand draft payable at par at the place where the application is received) / redemption accepted during the Ongoing Offer Period at the Designated Collection Centres on a Business Day after the cut-off time of the Scheme, the NAV of the next Business Day.</p> <p><b>Note :</b> In case of applications received on a Non-Business Day the NAV of the next Business Day shall be applicable</p>
<b>ARN</b>	AMFI Registration Number.
<b>ASBA</b>	<p>Applications Supported by Blocked Amount.</p> <p>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.</p> <p>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.</p>
<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 authorised 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>	<p>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 and / or (vii) a day on which the Underlying Fund is closed for subscription / redemption.</p> <p>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.</p>
<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 Record keeping Agency / CRA</b>	Agency formally set up by NSDL and PFRDA for the New Pension System.
<b>CFA</b>	Chartered Financial Analyst.
<b>CNH</b>	Chinese offshore renminbi, accessible outside the PRC and traded primarily in Hong Kong. The government of the PRC introduced this currency in July 2010 to encourage trade and investment with entities outside the PRC. The value of CNY and CNH may be different.
<b>CNY</b>	Chinese onshore renminbi accessible within the PRC.
<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>CSSF</b>	Commission de Surveillance du Secteur Financier in Luxembourg.
<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>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>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>EUR</b>	Euro.
<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 Portfolio Institution / FPI</b>	An entity registered with SEBI under Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014, 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>JPMorgan Funds - US Value Fund</b>	An equity sub-fund of JPMorgan Funds, an equity fund which invests primarily in a value style biased portfolio of US companies
<b>J.P. Morgan Investment Management Inc.</b>	The investment manager of JPMorgan Funds - US Value Fund
<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>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>NCCTs</b>	Non-Compliant Countries and Territories.
<b>NEFT</b>	National Electronic Funds Transfer.
<b>New Fund Offer / NFO</b>	The offer for purchase of Units of the Scheme (including Plans thereunder) 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 of the Scheme 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>PRC</b>	The People's Republic of China.
<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>RBI</b>	Reserve Bank of India.
<b>Re. / Rs. / ₹</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 3rd Floor, Rayala Towers, 158, Anna Salai, Chennai - 600 002, 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 US Value Equity Off-shore 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>	The Scheme offers a choice of two plans: 1. Direct Plan; and 2. Regular Plan
<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>Underlying Fund</b>	JPMorgan Funds - US Value Fund
<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 26, section "Who Cannot Invest", point (h).
<b>Wakf</b>	Wakfs or wakf boards are charitable trusts established under Islamic religion.

#### **Words and expressions used in this SID and not defined**

Has the same meaning as in the Trust Deed or the SEBI Regulations or, in the appropriate context, in the SEBI Act.

- Words in singular include the plural and vice-versa.
- Pronouns having a masculine or feminine gender shall be deemed to include the other.
- A "Crore" means "ten million" and a "Lakh" means a "hundred thousand".
- 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.

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

##### **The AMC confirms that:**

- I. This SID in respect of JPMorgan US Value Equity Off-shore 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. As far as it is aware, 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

Name : Jehzeel Master

Date : June 28, 2016

Designation : Compliance Officer

**Note:** The Due Diligence Certificate as stated above was submitted to SEBI on May 2, 2013.

## II. INFORMATION ABOUT THE SCHEME

### NAME OF THE SCHEME

**JPMorgan US Value Equity Off-shore Fund.**

### TYPE OF THE SCHEME

An Open-Ended Fund of Funds Scheme.

### INVESTMENT OBJECTIVE

The primary investment objective of the Scheme is to seek to provide long term capital growth by investing predominantly in the JPMorgan Funds - US Value Fund, an equity fund which invests primarily in a value style biased portfolio of US companies.

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:

Instrument	Indicative allocation (% of total assets)	Risk profile
Shares of the Underlying Fund i.e. JPMorgan Funds - US Value Fund*	95% - 100%	High
Debt* instruments including government securities and corporate Debt	0% - 5%	Low to Medium

\*Investors are requested to note that the Shares of Underlying Fund should be considered conceptually similar to the units of a fund.

The Scheme shall not directly invest in derivatives, securitized debt and shall not engage in stock lending.

The Scheme shall make investments in foreign securities as per clause 2(x) of SEBI Circular no. SEBI / IMD / CIR No.7 / 104753 / 07 dated 26 September, 2007.

Cash will be maintained for purposes of Redemptions and day-to-day expenses of the Scheme.

Under normal market conditions, the corpus of the Scheme shall be invested in shares of JPMorgan Funds - US Value Fund as per the asset allocation detailed above. However, prevailing market conditions may compel the AMC to invest beyond the range set out above. Such deviations shall however normally be for short term purposes, for temporary 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 (thirty) days.

The Underlying Fund shall not invest in Securities listed in India. The Underlying Fund can invest in Securities of Indian companies listed outside India. For e.g. - If Securities of company A are listed in India and also on a stock exchange outside India, then the Fund Manager can buy the securities of company A from the stock exchange which is located outside India.

The Underlying Fund shall not invest in unlisted securities issued by companies registered in India.

The exposure of the Underlying Fund in India will not be gained through participatory notes.

The exposure and limit is further subject to SEBI guidelines issued from time to time.

### SCHEME'S INVESTMENTS

The Scheme may invest in the following asset classes:

- shares of the Underlying Fund;
- Money Market Instruments (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, re-purchase agreements, CBLO and any other like instruments as specified by the RBI from time to time);
- units of Liquid Funds; and
- any other securities / asset class / instruments as permitted under the SEBI Regulations.

The Scheme shall not directly:

- invest in foreign securitized debt; and
- engage in stock lending & borrowing and short selling.

At the time of building up the portfolio post NFO, there may be a higher allocation of up to 100% of the Scheme's assets to cash and / or cash equivalents, or in units of money market / liquid schemes of Mutual Fund and / or any other mutual fund in accordance with applicable regulations and subject to the applicable investment restrictions on inter scheme investments, for a temporary period.

### INVESTMENT STRATEGY

The primary investment objective of the Scheme is to seek to provide long term capital growth by investing predominantly in JPMorgan Funds - US Value Fund, an equity fund which invests primarily in a value style biased portfolio of US companies.

The Scheme may also invest a part of its corpus in money market instruments and / or units of liquid schemes to meet liquidity requirements from time to time.

The Scheme does not guarantee / indicate any assured returns.

### Overview of Underlying Fund - JPMorgan Funds - US Value Fund

#### Basis of selection of JPMorgan Funds - US Value Fund

JPMorgan Funds - US Value Fund is Undertaking for Collective Investment in Transferable Securities (UCITS) III Fund approved by Commission for the Supervision of the Financial Sector, Luxembourg, with JPMorgan Asset Management (Europe) S.à r.l. as the management company. It aims to provide long-term capital growth by investing primarily in a value style biased portfolio of US companies. Apart from leveraging on the global expertise and backing of a strong team of investment professionals at JPMorgan, it gives the opportunity to diversify the portfolio and participate in the strong growth potential of US markets.

#### Investment Objective of JPMorgan Funds - US Value Fund

To provide long-term capital growth by investing primarily in a value style biased portfolio of US companies.

#### Investment Policy of JPMorgan Funds - US Value Fund

At least 67% of the Underlying Fund's assets (excluding cash and cash equivalents) will be invested in a value style biased portfolio of equity securities of companies that are domiciled in, or carrying out the main part of their economic activity in, the US. The Underlying Fund may also invest in Canadian companies.

#### Investor Profile of JPMorgan Funds - US Value Fund

JPMorgan Funds - US Value Fund is a value investment style equity fund designed to give exposure to value companies in the US. Because value stocks tend to outperform at different times to growth stocks, investors

should be prepared for periods of underperformance, although research shows that over the long-term both investment styles have outperformed. Therefore, JPMorgan Funds - US Value Fund can be used both to provide a value tilt to an existing diversified portfolio or as investment in its own right. Because the fund is invested in equities, and because of the individual economic, currency and political risks associated with single country investing, the fund may be suitable for investors with at least a three to five year investment horizon.

#### Long Term drivers of JPMorgan Funds - US Value Fund

The portfolio is built by bottom-up stock selection and we look for quality companies which are trading at a discount to their intrinsic value. Our approach leads to a portfolio that has historically shown less volatility than the market with less exposure to the downside.

For the JPMorgan Funds - US Value Fund, stock selection drives the majority of the excess returns and over the long term approximately 90% of the excess returns are generated by stock selection while the remainder is driven by sector selection.

#### Investment Process of JPMorgan Funds - US Value Fund

The investment philosophy of the JPMorgan Funds - US Value Fund is founded on the belief that companies which possess the ability to consistently generate free cash flow and effectively allocate capital to generate growth in value per share will, over the long term, outperform stock market averages. Alongside this, we believe that a disciplined valuation process can enhance long-term returns.

We are bottom-up managers and base our stock selection on company fundamentals, combining quantitative screening with proprietary fundamental analysis to construct portfolios. It is through independent research focused on high quality stocks, together with a disciplined approach to valuation that we aim to add value. We believe that the analytical focus we place on qualitative factors, both at the business and organizational level is a differentiating characteristic of our approach and serves to add value for our clients.

#### Asset Allocation of JPMorgan Funds - US Value Fund

Equity: 95-100%

Cash and cash equivalents: 0-5%

#### Exposure to unlisted securities for JPMorgan Funds

Max up to 10% of NAV by UCITs guidelines. As at May 31, 2016 the exposure to unlisted securities is

#### % of Asset

Particulars	31-May-16	Q1 2016	Q4 2015	Q3 2015	Q2 2015
Equity	99.96%	99.96%	99.99%	100.00%	100.00%
Cash & Cash equivalents	3.60%	3.80%	1.00%	0.00%	0.00%

#### Country / Region exposure

Particulars	31-May-16	Q1 2016	Q4 2015	Q3 2015	Q2 2015
US	98.59%	98.91%	99.62%	99.59%	98.78%
Cayman Islands	0.55%	0.35%	0.38%	0.00%	0.00%
Canada	0.86%	0.74%	0.00%	0.00%	0.00%
Ireland	0.00%	0.00%	0.00%	0.42%	0.46%

#### Exposure to Derivatives

31-May-16	Q1 2016	Q4 2015	Q3 2015	Q2 2015
0.00%	0.00%	0.00%	0.00%	0.00%

#### Risk Profile and Risk Control

Please refer Section I-A Risk Factors for details on Risk Profile and Risk Management pertaining to the Underlying Fund.

#### Category of eligible investors

JPMorgan Funds - US Value Fund is suitable for both retail and institutional investors.

#### Performance (in USD terms) (as at May 31, 2016)

Particulars	1 Y	3 Y	5 Y	7 Y	Since Inception**
JPMorgan Funds - US Value Fund	-3.95%	7.13%	10.11%	14.00%	7.30%
Benchmark (Russell 1000 Value Index Total Return Net)	-0.83%	8.45%	9.89%	13.42%	6.54%

#### Performance (in INR terms) (as at May 31, 2016)

Particulars	1 Y	3 Y	5 Y	7 Y	Since Inception**
JPMorgan Funds - US Value Fund	1.19%	13.57%	19.31%	19.95%	10.76%
Benchmark (Russell 1000 Value Index Total Return Net)	4.48%	14.96%	19.08%	19.34%	9.98%

Source: JPMAM

\*\* Inception Date: (Date on which JPMorgan Funds - US Value Fund (Share class - C) originated - September 1, 2004)

CAGR - Compounded Annualized Growth Rate

**Past Performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.**

#### Total Expense Ratio - JPMorgan Funds - US ValueFund (Share class - C)

31-May-16	Q1 2016	Q4 2015	Q3 2015	Q2 2015
0.85%	0.85%	0.85%	0.85%	0.85%

#### Scheme's Portfolio Holdings

#### Top 10 Holdings -JPMorgan Funds - US ValueFund (Share class - C) (as on May 31, 2016)

Equity holding	Weight
Wells Fargo	4.00%
Exxon Mobil	3.40%
Pfizer	2.80%
Johnson & Johnson	2.40%
Capital One	2.00%
Bank of America	2.00%
Loews	2.00%
Merck & Co	1.90%
AIG	1.90%
Chevron	1.60%

**Sector wise break up of JPMorgan Funds - US ValueFund and Benchmark (as at May 31, 2016)**

Sector	Fund	Benchmark	Deviation
Financials	34.50%	28.80%	5.70%
Consumer Discretionary	11.80%	5.00%	6.80%
Health Care	9.90%	12.00%	-2.10%
Energy	9.30%	13.30%	-4.00%
Information Technology	7.50%	11.30%	-3.80%
Industrials	6.70%	10.00%	-3.30%
Utilities	6.30%	6.80%	-0.50%
Consumer Staples	4.60%	7.20%	-2.60%
Materials	3.70%	2.80%	0.90%
Telecom Services	2.10%	2.80%	-0.70%
Cash	3.60%	0.00%	3.60%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>	<b>0.00%</b>

**Scheme's Portfolio Holdings**

**Top 10 holdings by issuer as on May 31, 2016**

Issuer	Market Value (₹ in Crs)	% of Corpus
JPMorgan Funds - US Value Fund	126.32	99.22

**Fund Allocation towards various sector as on May 31, 2016**

Sector	% of Holdings
International Mutual Fund Units	99.22
Others	0.78
Grand Total	100.00
<b>Grand Total</b>	<b>100.00</b>

**Note :** Others includes cash and cash equivalents and investments in CBLO's.

**Portfolio Turnover Ratio as on May 31, 2016: N.A**

Website link to obtain scheme's latest monthly portfolio holding - <https://goo.gl/kc3Gx1>

**COMPARISON BETWEEN THE SCHEMES**

Name of Existing Scheme	Investment Objective	Asset Allocation Pattern	Investment Strategy	Differentiation	Benchmark	Average AUM (in crs.) for the month of May, 2016	No. of Folios as on May 31, 2016
<b>JPMorgan Greater China Equity Off-shore Fund</b>	The primary investment objective of the Scheme is to provide long term capital appreciation by investing in JPMorgan Funds - Greater China Fund, an equity fund which invests primarily in a diversified portfolio of companies that are domiciled in, or carrying out the main part of their economic activity in, a country of Greater China region.  However, there can be no assurance that the investment objective of the Scheme will be realised.	Units / shares of JPMorgan Funds - Greater China Fund normal allocation of net assets 80-100%; Money market instruments and /or units of liquid schemes normal allocation of net assets 0-20%.	The primary investment objective of the Scheme is to provide long term capital appreciation by investing in JPMorgan Funds - Greater China Fund, an equity fund which invests primarily in a diversified portfolio of companies that are domiciled in, or carrying out the main part of their economic activity in, a country of Greater China region. The Scheme may also invest a part of its corpus in money market instruments and / or units of liquid schemes to meet liquidity requirements from time to time.	An open-ended fund of funds scheme aiming at a long term capital appreciation by investing in JPMorgan Funds - Greater China Fund.	MSCI Golden Dragon Index	55.49	1,433
<b>JPMorgan ASEAN Equity Off-Shore Fund</b>	The primary investment objective of the Scheme is to provide long term capital growth by investing predominantly in JPMorgan Funds - 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 realised.	Units / shares of JPMorgan Funds - ASEAN Equity Fund, 80% - 100%; Money market instruments and /or units of liquid schemes, 0% - 20%.	The primary investment objective of the Scheme is to provide long term capital growth by investing predominantly in JPMorgan Funds - 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). The Scheme may also invest a part of its corpus in money market instruments and / or units of liquid schemes to meet liquidity requirements from time to time.	An open-ended fund of funds scheme aiming at long term capital growth by investing in JPMorgan Funds - ASEAN Equity Fund.	Morgan Stanley Capital International	78.19	2,944

Name of Existing Scheme	Investment Objective	Asset Allocation Pattern	Investment Strategy	Differentiation	Benchmark	Average AUM (in crs.) for the month of May, 2016	No. of Folios as on May 31, 2016
<b>JPMorgan US Value Equity Offshore Fund</b>	The primary investment objective of the Scheme is to seek to provide long term capital growth by investing predominantly in the JPMorgan Funds - US Value Fund, an equity fund which invests primarily in a value style biased portfolio of US companies.  However, there can be no assurance that the investment objective of the Scheme will be realised.	Units / shares of JPMorgan Funds - US Value Equity Fund, 95% - 100%; Money market instruments and/ or units of liquid schemes, 0% - 5%.	The primary investment objective of the Scheme is to provide long term capital growth by investing predominantly in JPMorgan Funds - US Value Equity Fund, an equity fund which invests primarily in US companies. The Scheme may also invest a part of its corpus in money market instruments and / or units of liquid schemes to meet liquidity requirements from time to time.	An open-ended fund of funds scheme aiming at long term capital growth by investing in JPMorgan Funds - US Value Equity Fund.	Russell 1000 Value Index	124.47	1,288
<b>JPMorgan Europe Dynamic Equity Offshore Fund</b>	The primary investment objective of the Scheme is to seek to provide long term capital growth by investing predominantly in the JPMorgan Funds - Europe Dynamic Fund, an equity fund which invests primarily in an aggressively managed portfolio of European companies.  However, there can be no assurance that the investment objective of the Scheme will be realised.	Units / shares of JPMorgan Funds - Europe Dynamic Equity Fund, 95% - 100%; Money market instruments and/ or units of liquid schemes, 0% - 5%.	The primary investment objective of the Scheme is to provide long term capital growth by investing predominantly in JPMorgan Funds - Europe Dynamic Equity Fund, an equity fund which invests primarily in European companies. The Scheme may also invest a part of its corpus in money market instruments and / or units of liquid schemes to meet liquidity requirements from time to time.	An open-ended fund of funds scheme aiming at long term capital growth by investing in JPMorgan Funds - Europe Dynamic Equity Fund.	MSCI Europe Index	77.17	1,193
<b>JPMorgan Emerging Markets Opportunities Equity Offshore Fund</b>	The primary investment objective of the Scheme is to seek to provide long term capital growth by investing predominantly in the JPMorgan Funds - Emerging Markets Opportunities Fund, an equity fund which invests primarily in an aggressively managed portfolio of emerging market companies.  However, there can be no assurance that the investment objective of the Scheme will be realised.	Shares of the Underlying Fund i.e. JPMorgan Funds - Emerging Markets Opportunities Fund: 95% - 100%, Money market instruments, cash and cash equivalents and / or units of liquid schemes: 0% - 5%	The primary investment objective of the Scheme is to seek to provide long term capital growth by investing predominantly in JPMorgan Funds - Emerging Markets Opportunities Fund, an equity fund which invests primarily in an aggressively managed portfolio of emerging market companies.  The Scheme may also invest a part of its corpus in money market instruments and / or units of liquid schemes to meet liquidity requirements from time to time.	An open ended fund of funds scheme aiming at long term capital growth by investing in JPMorgan Funds - Emerging Markets Opportunities Equity Fund	Morgan Stanley Capital International (MSCI) Emerging Markets Index	5.79	428

### Suitability of the Scheme

Underlying Fund is a value investment style equity fund designed to give exposure to value companies in the US. Because value stocks tend to outperform at different times to growth stocks, investors should be prepared for periods of underperformance, although research shows that over the long-term both investment styles have outperformed. Therefore, the Underlying Fund can be used both to provide a value tilt to an existing diversified portfolio or as investment in its own right. Because the Underlying Fund is invested in equities, and because of the individual economic, currency and political risks associated with single country investing, the Sub-Fund may be suitable for investors with at least a three to five year investment horizon.

### PORTFOLIO TURNOVER

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.

As the Scheme will be predominantly investing in the Underlying Fund, it is difficult to determine the portfolio turnover of the Scheme.

### 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 Fund of Funds with Growth option only (i.e. Cash dividends will not be declared but instead reinvested and reflected in the Scheme's NAV).

#### (ii) Investment Objective

- The main investment objective is defined in Section II of this SID.
- The Scheme is an Open-Ended Fund of Funds scheme.
- The Scheme offers choice of two plans i.e. Direct Plan and Regular Plan.
- 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 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 Scheme is reviewed by the Investment Committee of the AMC as well as the Boards 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. Monthly reports on the performance of the Scheme with appropriate benchmark indices are also sent to the Boards of the AMC and the Trustee, together with the relative performance of the schemes of other mutual funds schemes in the same category.
- The Scheme performance shall be benchmarked to Russell 1000 Value Index. The Scheme being primarily a fund of funds scheme, investing into the Underlying Fund, will use the same benchmark as its Underlying Fund for performance measurement. 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.

Investors should note that the NAV of the local scheme shall be impacted by the fluctuations in the foreign exchange rates . The currency risk is borne by the investor.

#### ▪ Benchmark Rationale

Since a major portion of assets of the Scheme are invested in the Underlying Fund i.e. JPMorgan Funds - US Value Fund, hence the Scheme uses the benchmark of the Underlying Fund.

## WHO MANAGES THE SCHEME?

Name of Fund Manager and Age	Educational Qualification	Experience	Schemes managed	The tenure for which the fund manager has been managing the scheme
<b>Mr. Ravi Ratanpal</b> Fund Manager (Debt) 37 years	Mr. Ratanpal is a commerce graduate from Mumbai University and MBA (Finance).  He is also a certified Financial Risk Manager (FRM) from Global Association of Risk Professionals.	Total experience: 12 years  He has experience in debt capital markets research.  Prior to his moving into the JPMorgan Asset Management team, he was part of JPMorgan Investment Banking Research team.	<b>Overseas Fund of Funds</b> JPMorgan Greater China Equity Offshore Fund JPMorgan ASEAN Equity Off-shore Fund JPMorgan US Value Equity Off-shore Fund JPMorgan Emerging Markets Opportunities Equity Off-shore Fund JPMorgan Europe Dynamic Equity Offshore Fund	2 years, 9 months

### Investment Managers of Underlying Fund

J.P. Morgan Investment Management Inc. is currently the investment manager of the Underlying Fund and make the day to day investment decisions for the Underlying Fund. The Underlying Fund can be managed or sub-managed by any associated company of the Sponsor.

## WHAT ARE THE INVESTMENT RESTRICTIONS?

### i) Disclosures and investment restrictions

All investments by the Scheme will be made in accordance with the Scheme's investment objective, investment strategy and investment pattern described in this SID. However, in accordance with the Trust Deed read with the SEBI Regulations, the following investment restrictions apply in respect of the Scheme at the time of making investments.

1. Transfers of investments from one scheme to another scheme in the Mutual Fund shall be made only if:
  - (a) 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 the relevant stock exchange for spot transactions.
  - (b) The Securities so transferred shall be in conformity with the investment objective of the scheme to which such transfer has been made.
2. 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. The sale of GoI Securities already contracted for purchase shall be permitted in accordance with the guidelines issued by the RBI in this regard.
3. The Mutual Fund shall arrange or procure that the Securities purchased or transferred will be held in the name of the Mutual Fund on account of the Scheme, wherever investments are intended to be of a long term nature.
4. 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 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.
5. 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 of the Scheme.
6. The Scheme shall not invest its assets other than in schemes of mutual funds, except to the extent funds are required to meet liquidity requirements for the purpose of repurchases or

Redemptions as disclosed in this SID.

7. The Scheme, being a fund of funds scheme, shall not invest in any other fund of funds scheme.
8. The Scheme shall not invest more than 30% of its net assets in money market instruments of an issuer. Such limit shall not be applicable for investments in GoI Securities, treasury bills and CBLOs.
9. No loans would be made by the Mutual Fund except as provided in the SEBI Regulations.

#### **ii) Investment limitations and restrictions in foreign Securities to be complied with by the Underlying Fund**

In accordance with SEBI's Circulars SEBI/IMD/CIR No. 7/104753/07 dated 26 September 2007 and SEBI/IMD/CIR No. 2/1222577/08 dated 8 April 2008, the following conditions shall apply to the Scheme's participation in the overseas investments. Please note that the investment restrictions applicable to the Scheme's participation in overseas investments will be as prescribed or varied by SEBI or by the Trustee (subject to SEBI requirements) from time to time. The SEBI Regulations pertaining to investment in ADRs / GDRs / foreign Securities and overseas ETFs by mutual funds have now been decided as follows:

The aggregate ceiling for overseas investments is USD 7 billion as per the SEBI Circular SEBI/IMD/CIR No. 2/122577/08 dated 8 April 2008. Within the overall limit of USD 7 billion, mutual funds can make overseas investments subject to a maximum of USD 300 million per mutual fund. In accordance with SEBI circular no. SEBI/IMD/CIR No.7 /104753/07 dated 26 September 2007, permissible overseas investments are:

- ADRs / GDRs issued by Indian or foreign companies.
- Equity of overseas companies listed on recognized stock exchanges overseas.
- Initial and follow on public offerings for listing at recognized stock exchanges overseas.
- Foreign debt Securities in the countries with fully convertible currencies, short term as well as long term debt instruments with rating not below investment grade by accredited / registered credit rating agencies.
- Money market instruments rated not below investment grade.
- Repurchase agreements in the form of investment, where the counterparty is rated not below investment grade; repurchase agreements should not, however, involve any borrowing of funds by mutual funds.
- Government Securities where the countries are rated not below investment grade.
- Derivatives traded on recognized stock exchanges overseas only for hedging and efficient portfolio management.
- Short term deposits with banks overseas where the issuer is rated not below investment grade.
- Units / Securities issued by overseas mutual funds or unit trusts registered with overseas regulators and investing in (a) aforesaid Securities, (b) Real Estate Investment Trusts (REITs) listed in recognized stock exchanges overseas or (c) unlisted overseas Securities (not exceeding 10% of their net assets).

The exposure of the Underlying Fund in India will not be gained through participatory notes. However, participatory notes which have

non-Indian securities as underlying are permitted.

**Limits for investment in overseas ETFs:** The overall ceiling for investment in overseas ETFs that invest in Securities is USD 1 billion subject to a maximum of USD 50 million per mutual fund. Since the Scheme is a fund of funds scheme, in accordance with SEBI regulations, the restriction on the investments in mutual fund units up to 5% of net assets of the Scheme and which prohibits charging of fees shall not be applicable to investments in mutual funds in foreign countries. However, the management fees and other expenses charged by a mutual fund in foreign countries along with the management fee and recurring expenses charged to the Scheme shall not exceed the total limits on expenses as prescribed under Regulation 52(6) of the SEBI Regulations. Where the Scheme is investing only a part of the net assets in the foreign mutual fund(s), the same principle shall be applicable for that part of investment. The overseas securities markets offer new investment and portfolio diversification opportunities by enabling investments in the overseas markets. However, such investments also entail additional risks. Such investment opportunities may be pursued by the Scheme provided they are considered appropriate in terms of the overall investment objectives of the Scheme. The Scheme may then, if necessary, seek applicable permission from SEBI and RBI to invest abroad in accordance with the investment objective of the Scheme and in accordance with any guidelines issued by SEBI / RBI from time to time.

#### **iii) 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/CirNo. 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.

#### **iv) Guidelines governing investments in GoI Securities**

As per the SEBI Regulations and investment restriction guidelines issued by SEBI, the AMC will follow a policy wherein each decision of purchase / sale of GoI Securities 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 kinds of debt instruments including GoI Securities, state government securities, and government guaranteed debt is delegated to the AMC to ensure conformity with the specified minimum credit rating standards for the purpose of managing credit risk and portfolio credit risk. All investments in GoI Securities shall be done in accordance with guidelines issued by SEBI / RBI.

**In addition to the investment restrictions prescribed by SEBI Regulations, the AMC / the Trustee may also prescribe certain internal risk mitigating parameters / procedures from time to time to limit exposure of the Scheme in certain Securities, in order to overcome volatile market conditions.**

**The Trustee / the AMC may amend the above stated investment restrictions from time to time, as also the provisions of the Trust Deed, to the extent required to be incorporated as per the SEBI Regulations, so as to enable the Scheme to make all investments permitted by the SEBI Regulations, in order to seek to achieve its investment objective.**



## SCHEME PERFORMANCE

REGULAR PLAN – GROWTH OPTION :				DIRECT PLAN – GROWTH OPTION :		
Date	Scheme Returns (%)	Equivalent return in Indian Rupee of Benchmark of the underlying fund (%)	Additional Benchmark Returns (%)	Scheme Returns (%)	Equivalent return in Indian Rupee of Benchmark of the underlying fund (%)	Additional Benchmark Returns (%)
^Returns for the last 1 year	-0.59%	4.49%	**NA	0.23%	4.49%	**NA
^Returns since inception	7.91%	10.88%	**NA	8.91%	10.88%	**NA

**Absolute returns for each financial year for the last 2 years**

Financial Year	Scheme returns (%)	Scheme Benchmark returns (%)
2014-15	14.26%	13.07%
2015-16	-2.05%	3.56%

\*Allotment dates: Regular Plan: 7 August, 2013 , Direct Plan: 7 August, 2013 ^CAGR Returns \*\* Not Applicable

Note: Since inception returns have been calculated from the date of allotment.

**Past performance may or may not be sustained in future.**

## 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.

**The aggregate investment in the scheme as on May 31, 2016 under the following Categories:**

Category	Aggregate Investment (in ₹ Lakhs)
i. AMC's Board of Directors	1239.15
ii. Concerned scheme's Fund Manager(s)	-
iii. Other key managerial personnel	-

## 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: April 29, 2013.

### III. UNITS AND OFFER

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

#### A. NEW FUND OFFER

**New Fund Offer, New Fund Offer Period, New Fund Offer Price, Minimum Amount for Application in the NFO, Minimum Target Amount, Maximum Amount to be raised, Allotment, Refund and Special products / facilities available during the NFO**

These sections do not apply to the Scheme covered in this SID, as the ongoing offer of the Scheme has commenced after the NFO, and the Units are available for continuous subscription and redemption.

**Options Offered** The Scheme offers Growth option only.

**Scheme Plans** 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.

Based on the above, the Scheme offers a choice of two plans:

1. Direct Plan; and
2. Regular Plan

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 US Value Equity Offshore 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 Scheme does not have a Dividend option.

**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.

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.

#### **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);
- FPIs 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;
- 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.

**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 FPI or FPI 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;
- (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 an 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;
- (h) The Scheme has not been registered under the US Securities Act, as amended ("US Securities 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 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 of US Person under the Act, under the Interpretive Guidance and Policy Statement Regarding Compliance with Certain Swap Regulations of the Commodities Futures Trading Commission, as amended, or under US Internal Revenue Code ("IRC") as specified below 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):

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.

1. 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 one or more “Controlling Persons” (within the meaning of any Intergovernmental Agreement relating to the Foreign Account Tax Compliance Act (as set forth in Sections 1471 through 1474 of the IRC (“FATCA”) that may be entered into by the US and any other jurisdiction (“IGA”) that is a US Person (as described above under Paragraph 1). 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 the applicable IGA).

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 redemption of 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 or non compliant with KYC policies if, in its opinion, increasing the size of a 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.

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.

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".

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.

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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.

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)).

All existing and new non-individual Investors shall provide 'Ultimate Beneficial Ownership (UBO) details at the time of creation of new folio / account or while making additional purchase transactions, including switch transactions.

- Investors should mandatorily provide additional KYC information such as Income details, occupation, Net worth etc as mentioned in the application / supplementary KYC, FATCA & CRS - self certification form (individual & Non-individual).



- FATCA information should be provided in the supplementary KYC FATCA & CRS - self certification form (individual & Non-individual) at the time of creation of new folio / account. The Application Form(s) are available at the Investor Service Centers of JPMorgan Asset Management India Private Limited (AMC) and on the AMC website.
- For account opened between July 1, 2014 and October 31, 2015 and certain accounts opened till June 30, 2014, the AMC shall reach out to the investors to seek the requisite information / declaration which have to be submitted by investors on or before the date mentioned in the letter. In case the information is not received from the investors on or before such date, the account shall be treated as reportable account.
- For “KYC-On Hold” cases, investors need to submit missing information or update pending KYC related information with the Fund / Registrar and Transfer Agent / KYC Registration Agency to enable the Fund / AMC to process valid purchase / additional purchase / switch transactions request in the Schemes of the Fund received on or after the effective date. However, the investors enrolled under Systematic Investment Plan (SIP), Systematic Transfer Plan (STP), Dividend Sweep Facility etc. registered till October 31, 2015 will continue to be processed. This is applicable for new as well as existing investors.
- Automatic Exchange of Information (“AEOI”) / Common Reporting Standard (“CRS”) The Organization for Economic Co-operation and Development (OECD) has developed the Standard for Automatic Exchange of Financial Account Information in Tax Matters whereby jurisdictions that have entered into bilateral or multilateral AEOI agreements will share information on investors resident in these jurisdictions. The scope and application of information reporting and exchange pursuant to AEOI / CRS may vary depending on each local jurisdiction’s implementation of AEOI / CRS.
- As of 16 December 2015, 77 countries have signed the multilateral agreement including Australia, British Virgin Islands, and Cayman Islands, People’s Republic of China, India, Japan, Korea and United Kingdom.
- A prospective investor should seek advice on the effects with respect to the implementation of the AEOI / CRS from its own tax advisor based on its particular circumstances.

AMC reserves the right to reject the application in case the applicant / investor fails to submit information and / or documentation as mentioned above.

## How to Pay

All cheques / drafts must be drawn in favour of "JPMorgan US Value Equity Off-shore Fund" or "JPMorgan US Value Equity Off-shore Fund A/c First Investor Name" or "JPMorgan US Value Equity Off-shore 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 under systematic investment plans (SIP) through payroll deductions or deduction out of expense reimbursement.
- c) Custodian on behalf of an FPI 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.

- e) Payment by corporates to its agent / distributors / dealers (similar arrangement with principal agent relationship), on account of commission / incentive payable for sale of its good / services, in the form of mutual fund units through systematic investment plan or lump sum / one time subscription, subject to compliance with SEBI guideline issued by AMFI, from time to time. Asset Management Companies should exercise excess due diligence in terms of ensuring the authenticity of such arrangements from a fraud prevention and ensure compliance with provisions of PMLA 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:
1. 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.)
  2. 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). The AMC shall not refund any demand draft charges.

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 FPIs**

**1. 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.

FPIs 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.

**2. 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.

**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 / GoI / 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

### Ongoing Price for Subscription (Purchase) / Switch-in (from other schemes of the Mutual Fund) by Investors.

At the Applicable NAV.

This is the price you need to pay for Purchase / Switch-in.

### Ongoing Price for Redemption/ Switch outs (to other schemes of the Mutual Fund) by investors.

At the Applicable NAV subject to the prevailing Exit Load.

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:*

$$₹ 10 * (1 - 0.02) = ₹ 9.80$$

### Cut-off timing for Subscriptions / Redemptions / Switches

This is the time before which your Application Form / Transaction Slip (complete in all respects) should reach the official points of acceptance.

#### For Purchase:

- 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;
- 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;
- 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 Lakhs (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.

#### 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:

- a) For allotment of units in respect of purchase in the Scheme, the following needs to be complied with:
  - i. Application is received before the applicable cut-off time.
  - 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.
  - 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 p.m. 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.

**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.

The minimum subscription amount as stated above shall not be applicable to investments through Dividend Transfer Plan of JPMorgan India Tax Advantage Fund.

**Dividend**

Scheme does not have a dividend option.

**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.

**Restrictions on Redemptions**

After obtaining board approval the Trustee and the AMC may restrict redemptions in the Scheme when there are circumstances leading to a systemic crisis or event that severely constricts market liquidity or the efficient functioning of markets such as:

- (a) **Liquidity issues** - when the market at large becomes illiquid affecting almost all securities rather than any issuer specific security.
- (b) **Market failures, exchange closures** - when markets are affected by unexpected events which impact the functioning of exchanges or the regular course of transactions. Such unexpected events could also be related to political, economic, military, monetary or other emergencies.
- (c) **Operational issues** - when exceptional circumstances are caused by force majeure, unpredictable operational problems and technical failures (eg a black out).

In the event redemptions are restricted, such restriction may be imposed for a specific period of time not exceeding 10 working days in any 90 day period and the restriction on redemption shall not apply to redemption requests up to 2 lakh. Where redemption requests are above 2 lakh, the AMC shall redeem the first 2 lakh without such restriction and remaining part over and above 2 lakh shall be subject to such restriction.

As per SEBI circular no. SEBI/HO/IMD/DF2/CIR/P/2016/57 dated May 31, 2016 such restriction on redemption will be applicable to the Scheme with effect from July 1, 2016.

**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 effected, 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 (₹)
1-Jan-09	100,000		10.00		10,000	100,000.00
7-Feb-09		1,000	10.15	98.522	9,901	100,500.00
7-Mar-09		1,000	10.25	97.561	9,804	100,490.15
7-Apr-09		1,000	10.35	96.618	9,707	100,470.54
7-May-09		1,000	10.45	95.694	9,612	100,441.27
7-Jun-09		1,000	10.55	94.787	9,517	100,402.43
7-Jul-09		1,000	10.65	93.897	9,423	100,354.11
7-Aug-09		1,000	10.75	93.023	9,330	100,296.40
7-Sep-09		1,000	10.85	92.166	9,238	100,229.39
7-Oct-09		1,000	10.95	91.324	9,146	100,153.17
7-Nov-09		1,000	11.05	90.498	9,056	100,067.81
7-Dec-09		1,000	11.25	88.889	8,967	100,878.99
7-Jan-10		1,000	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 / FPIs] 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 endeavour to dispatch the Redemption proceeds within 7 (seven) 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 FPIs, 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 FPI 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 / FPIs.

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 7 (seven) 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.

In order to further reduce the risk of frauds and operational risks and thereby to protect interest of unit holders from fraudulent encashment of redemption / dividend proceeds, it will be mandatory for the investors to submit below stated documentary proof in case the pay-out bank account details (i.e. bank account for receipt of redemption / dividend proceeds) mentioned in the application form for subscription under a new folio is different from pay-in bank account details (i.e. bank account from which a subscription payment is being made).

The investors should submit any one of following documents as a documentary proof along with the application form validating that pay-out bank account pertain to the sole / first Unit holder.

- (i) Cancelled original cheque leaf of the pay-out bank account (where the account number and first applicant name is printed on the face of the cheque).
- (ii) Self attested copy of the bank pass book or a statement of bank account with current entries not older than 3 months having the name and address of the first applicant and account number;
- (iii) A letter from the bank on its letterhead certifying that the applicant maintains an account with the bank, the bank account information like bank account number, bank branch, account type, the MICR code of the branch & IFSC Code (where available).

#### **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.

#### **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.

#### **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.

#### **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.

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## C. PERIODIC DISCLOSURES

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### 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 Mutual Fund will declare the NAV of the Scheme for every Business Day on the website of AMFI, [www.amfiindia.com](http://www.amfiindia.com), by 10.00 am on the next Business Day and also on its own website [www.jpmorganmf.com](http://www.jpmorganmf.com).

The Mutual Fund will publish on all Business Days the NAVs, Purchase Price and Redemption Price of the Scheme in at least 2 (two) daily newspapers.

Investors may obtain NAV information on any Business Day by calling the office of the AMC or any of the ISCs.

#### NAV disclosure policy for investment in foreign Securities:

Due to difference in the time zones in different markets, in case the closing prices of the shares of the Underlying Fund are not available within a given time frame to enable the AMC to use such information for the valuation of the NAV, the AMC may use the last available traded price of the shares of the Underlying Fund for the purpose of valuation. The use of the closing price / last available traded price for the purpose of valuation will also be based on the practice followed in the relevant market. In case the shares of the Underlying Fund are not traded on a Business Day, the same shall be valued on a fair value basis by the valuation committee of the AMC.

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### 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, 2016.

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.

Under the existing provisions of the Income-tax Act, 1961 this scheme does not qualify as an equity oriented scheme.

JPMorgan US Value Equity Off-shore Fund	Resident Investors*	Mutual Fund	
		For Individuals / HUF	For Others
Tax on Dividend	Nil	28.84% (25% plus 12% surcharge plus 3% education cess)^	34.608% (30% plus 12% surcharge plus 3% education cess)^
Short-term capital gains@	10 - 30 per cent based on the legal status and the total income of the investor##	Nil	
Long-term capital gains@	20 per cent with indexation benefit#	Nil	
Business income	10 - 30 per cent based on the legal status and total income of the investor ##	Nil	

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

Since the Scheme does not qualify as an equity oriented mutual fund (Refer Note 1 below), no Securities Transaction Tax (STT) is payable by the Unit Holders on redemption / repurchase of Units by the Scheme.

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

- 7 per cent - in case of domestic corporate Unit Holders, where the total income exceeds ₹ 1,00,00,000/- (Rupees One Crore only) but does not exceed ₹ 10,00,00,000/- (Rupees Ten Crore Only).
- 12 per cent - in case of domestic corporate Unit Holders, where the total income exceeds ₹ 10,00,00,000/- (Rupees Ten Crore Only).
- 12 per cent - in case of firms, local authority and co-operative societies, where total income exceeds ₹ 1,00,00,000/- (Rupees One Crore Only).
- 15 per cent - in case of individuals, HUF, AOP and BOI where total income exceeds ₹ 1,00,00,000/- (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 ₹ 5,000 per annum would be available for resident individuals having total income up to ₹ 5,00,000 /- (Rupees Five Lakh only).

^ With effect from 1 October 2014, additional income-tax is to be paid by the mutual fund after grossing up income distributed to investor.

@ Units of a mutual fund (other than an equity oriented fund) shall be considered as a short-term capital asset where the same are held for a period of 36 months or less immediately preceding their date of transfer. Long-term capital asset means an asset which is not a short-term capital asset.

# In case of resident individuals and HUFs, where the total income as reduced by long-term capital gains, is below the basic exemption limit, the long-term capital gains will be reduced to the extent of the shortfall and only the balance long-term capital gains will be subjected to the 20 per cent tax.

## Assuming that the total income in case of individuals / HUF / Association of Persons (AOP) / Body of Individual (BOI) exceeds the basic exemption limit [(₹ 5,00,000 /- (Rupees Five Lakhs only) in case of resident individual of an age eighty (80) years or more, ₹ 3,00,000 /- (Rupees Three Lakh only) in case of resident individual of an age of sixty (60) years or more but less than eighty (80) years and ₹ 2,50,000 /- (Two Lakhs Fifty Thousand only) in case of resident in India below sixty (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.

Any transfer by a unit holder of a capital asset, being a unit or units, held by him in the consolidating scheme of a mutual fund, made in consideration of the allotment to him of a capital asset, being a unit or units, in the consolidated scheme of the mutual fund is not chargeable to tax. Also, any transfer by a unit holder of a capital asset, being a unit or units, held by him in the consolidating plan of a mutual fund scheme, made in consideration of the allotment to him of a capital asset, being a unit or units, in the consolidated plan of that scheme of the mutual fund shall not be considered transfer for capital gain tax purposes and thereby shall not be chargeable to tax.

**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. Under US Treasury Regulations, FATCA compliance can be achieved by entering into an Foreign Portfolio Institution (“FPI”) agreement with the US Internal Revenue Service (“IRS”) under which the scheme agrees to, among other things, 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 owned by certain Specified US Person(s) – please refer to “Who cannot Invest” under Section III of this SID. The Fund is domiciled in India and will be subject to a Model 1 Intergovernmental Agreement signed between India and the US (“India IGA”) under which the Fund is required to comply with FATCA, as implemented through India local guidance, and report any FATCA-required information to the India government. The India IGA modifies the FATCA requirements set forth in the US Treasury Regulations but generally requires similar information to be disclosed to the India government for forwarding to the IRS. The Fund intends to comply with FATCA, is unlikely to be subject to 30% withholding tax on US sourced income paid to the Fund and is also not expected to impose FATCA withholding on any payments made to investors at least until 2017.

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 have adverse impact on the fund (e.g reduction in cash available for investors). Any amounts withheld under FATCA may not be refundable by the IRS. 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, the scheme and distributors, and in certain circumstances ultimately 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 Scheme 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 with respect to its own FATCA status and the effect of implementation of FATCA status and the effect of implementation of FATCA based on its particular circumstances.

**“The United States of America**

The Funds are passive foreign investment companies (“PFIC”) within the meaning of the US Inland Revenue Code (“IRC”), the US tax treatment to U.S. investors (directly or indirectly through their custodian or financial intermediary) under the PFIC provisions of the IRC can be disadvantageous and that the Funds are unlikely to qualify U.S. investors to either elect to mark-to-market their investment in the Funds under IRC § 1296 or elect to treat the Funds as Qualified Electing Funds under IRC §1294.”

**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 Fund 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. Daniel Sullivan 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 - 400098.  
Telephone : 91-22 - 61573000  
Fax : 91-22 - 61574170  
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:

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

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 following Business Day.

NAV will be calculated up to four decimal places for the Scheme.

## IV. FEES AND EXPENSES

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

### A. NFO EXPENSES

Since this is an ongoing scheme, this section shall not apply.

### 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 together with the management fees and recurring expenses charged to the Underlying Fund 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)).

The overall fees and expenses (management fees and other fees and charges) that are charged in the Underlying Fund are currently 0.85%.

The overall maximum fees of the Underlying Fund and the respective Scheme are subject to SEBI's limits.

The Underlying Funds are managed by an associated company of the Sponsor.

Expense Head	% of daily Net Assets (per annum) (Maximum limit)
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	

Expense Head	% of daily Net Assets (per annum) (Maximum limit)
Maximum total expense ratio (TER) permissible under Regulation 52 (6) (c) (i) and (6) (a)	Upto 2.50%
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. At least 10% of the TER is charged towards distribution expenses / commission in the Regular Plan. The TER of the Direct Plan will be lower to the extent of the above mentioned distribution expenses / commission (at least 10%) 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 INR 1,000 million, and may change to the extent assets are lower or higher.

### 2. Total Fees Charged

Since the Scheme is a fund of funds scheme, the investors of the Scheme will have to bear dual recurring expenses, those of the Scheme and those of its Underlying Fund. The total expense ratio of the Scheme (including Investment Management and Advisory Fees) will be subject to the maximum limits (as a percentage of daily net assets of the Scheme) as per Regulation 52, as amended from time to time, with no sub-limit on Investment Management and Advisory Fees.

The AMC may charge the Scheme with Investment Management and Advisory Fees which can be up to 2.50 per cent of the daily net assets of the Scheme. However, the total fees and expenses of the Scheme including weighted average of charges levied by the Underlying Fund shall not exceed 2.50 per cent of the daily net assets of the Scheme.

- 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:

- 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.
- 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.
- \*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.

Investors should note that they will be bearing the recurring expenses of the Scheme in addition to the expenses of other underlying schemes in which the Scheme is invested from time to time. Any excess over the limits prescribed in the SEBI Regulations will be borne by the AMC.

The AMC has not entered into any revenue sharing arrangement with the Underlying Fund in any manner and shall not receive any revenue by whatever means / head from the Underlying Fund. Any commission or brokerage received from the Underlying Fund shall be credited into the Scheme's account.

#### Illustration of impact of expense ratio on scheme's returns

To see how expense ratios can affect your investments over time, let's compare the returns of several hypothetical investments that differ only in expense ratio. The following table depicts the returns on a ₹ 10,000 initial investment, assuming an average annualized gain of 8%, with different expense ratios (0.5%, 1%, 1.5%, 2% and 2.5%):

Year	Expense Ratio (Impact in ₹)						Expense Ratio (Impact in %age)				
	8% Gain	0.50%	1.00%	1.50%	2.00%	2.50%	0.50%	1.00%	1.50%	2.00%	2.50%
0	10,000	10,000	10,000	10,000	10,000	10,000	-	-	-	-	-
1	10,800	10,750	10,700	10,650	10,600	10,550	7.50	7.00	6.50	6.00	5.50
2	11,664	11,556	11,448	11,340	11,232	11,124	15.56	14.48	13.40	12.32	11.24
3	12,597	12,422	12,247	12,072	11,897	11,722	24.22	22.47	20.72	18.97	17.22

#### Recurring expenses (Actual expenses for the month ending May 31, 2016):

Plan	Total Recurring expenses as a percentage of Daily / Weekly average net assets	
	JPMorgan US Value Equity Off-shore Fund	JPMorgan US Value Equity Off-shore Fund (Underlying Fund)
Direct Plan	1.11%~	0.85%
Regular Plan	1.85%~	0.85%

~ Excluding Service tax.

#### 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.

Entry Load : Nil

Exit Load:

For each Redemption	Load Chargeable (% of the Applicable NAV)
Within 12 (twelve) months from the date of allotment in respect of Purchases made other than through Systematic Investment Plan ("SIP"); and within 12 (twelve) months from the date of allotment in respect of each Purchase made through SIP.	1.00%
Beyond 12 (twelve) months from the date of allotment in respect of purchase made through SIP; and if redeemed after 12 months from the date allotment of units of each instalment of SIP purchase.	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.

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 / prevailing 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 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 / Trustee Company; 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.*

Not applicable

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 there under 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 / Trustee Company and / or any of the directors and / or key personnel (especially the fund managers) of the AMC and Trustee Company were / are a party. The details of the violation shall also be disclosed.*

- (a) SEBI show cause notices in relation to investment in Amtek Auto Ltd.

- (i) SEBI, in December 2015 issued two show cause notices under Regulation 25 of the SEBI Intermediaries Regulations ("Notice 1"); and Rule 4 of the SEBI Adjudication Rules read with Section 15I of the SEBI Act respectively ("Notice 2"), to the Mutual Fund, Trustee and the AMC based on an inspection carried out by SEBI from September 1, 2015 in relation to specific areas of the investment made by the Mutual Fund in Amtek Auto Ltd.
- (ii) SEBI, vide Notice 1 alleged violation of the SEBI Mutual Funds Regulations read with the SEBI Intermediaries Regulations and sought an explanation as to why an action in terms of Regulation 27 of the SEBI Intermediaries Regulations, 2008 should not be recommended against the notices to Notice 1. Notice 2 was also addressed to Mr. Nandkumar Surti, in his capacity as the CEO of the AMC. SEBI, vide Notice 2 alleged violation of SEBI Mutual Funds Regulations and sought an explanation as to why a penalty (if any) should not be imposed against the notices, under Sections 15D (b) and Section 15HB of the SEBI Act, 1992, for the alleged violations.
- (iii) The respective responses to both Notice 1 and Notice 2 on behalf of the respective notices have been filed with SEBI on January 4, 2016. On February 5, 2016, the respective notices to Notice 1 and Notice 2 have filed consent/settlement applications with SEBI for settlement of proceedings initiated against them vide Notice 1 and Notice 2. The submissions for settlement, on behalf of each of the notices to Notice 1 and Notice 2 with SEBI, have been made 'neither admitting nor denying the findings of fact and conclusions of law'.
- (iv) As of date, the notices to Notice 1 and Notice 2 respectively, have not received any response from SEBI in relation to the replies filed by them to the aforementioned notices and also the subsequent settlement proposals.

- (b) SEBI show cause notice in relation to launch of the scheme FMP - 39/40:

- (i) SEBI, in June 2015, issued a show cause notice to the Mutual Fund, Trustee and AMC under Rule 4 of the SEBI Adjudication Rules read with Section 15I of the SEBI Act alleging violation of the SEBI Mutual Funds Regulations in relation to the launch of its scheme, JP Morgan India Fixed Maturity Plan - Series 39 ("Notice 3").
- (ii) The above mentioned notices to Notice 3 filed their respective responses with SEBI on July 17, 2015, and subsequently on September 1, 2015, also filed applications with SEBI under the Settlement Regulations for settlement of the proceedings initiated vide Notice 3. The submissions for settlement, on behalf of each of the notices to Notice 3 with SEBI, have been made 'neither admitting nor denying the findings of fact and conclusions of law'. As of date, the notices to Notice 3 have not received any response from SEBI in relation to the replies filed by them.
- (iii) A SEBI internal committee meeting on the above mentioned settlement proposal took place on February 11, 2016. Based on discussions at the said meeting with SEBI's internal committee, revised settlement terms were proposed and filed with SEBI on February 18, 2016. As of date, the notices to Notice 3 have not received any response from SEBI in relation to their revised settlement proposal.

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 / Trustee Company and / or any of the directors and / or key personnel are a party should also be disclosed separately.*

ITC Ltd. ("ITC") has filed a suit in Calcutta High Court, on or around November 19, 2015 against the Trustee and the AMC, seeking a decree for ₹ 6,39,58,720 along with interest at 15% per annum on the principal sum of ₹ 6,35,66,869 from November 19, 2015, until such day that the AMC makes the payment of the due and payable amounts to ITC in full. The decree has been sought by ITC in relation to its request for redeeming its investment in the JPMorgan India Treasury Fund.

As of December 8, 2015, the AMC and the Mutual Fund have made a payment of ₹ 68,681,055.33 to ITC, which is in excess of the amount of ₹ 65,369,382 that was due and payable to ITC on such date. The Written Statements on behalf of the AMC and the Trustee was filed before the Calcutta High Court on January 8, 2016 and January 21, 2016 respectively.

5. *Any deficiency in the systems and operations of the Sponsor(s) and / or the AMC and / or the Board of Trustees / Trustee Company 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 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.**

## 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.  
**Bangaluru :** 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, Yudhisthir 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, Naldara Lane, Madurai, 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 Chowmuhan (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 Talks, 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 **Balalore :** 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 :** Indrapartha 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, Mehana - 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 **Muzzafarpur** : 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, Chimmabai Road, Navasari - 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. Hath 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 **Darbhanga** : 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 Gutter 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 Nanakumbh Nath Road, Nadiad - 387001 **New Delhi-CC** : Flat No. 512, Narian Manzil, 23, Barakhamba Road, Connaught Place, New Delhi - 110001 **Unjha (Parent: Mehana)** : 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 AMC offices / ISCs.

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**JPMorgan Asset Management India Private Limited (CIN - U65999MH2006PTC164773)**

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

Tel.: +91-22-61573000 • Toll free number : 1-800-200-5763 (JPMF)

Website: [www.jpmorganmf.com](http://www.jpmorganmf.com)

**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.