

SCHEME INFORMATION DOCUMENT

JPMorgan Greater China Equity Off-Shore Fund

(An Open-ended Fund of Funds Scheme)



Offer of Units of ₹ 10/- per unit 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 have been prepared in accordance with the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, 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 Scheme Information Document.

The Scheme Information Document sets forth concisely the information about the Scheme that a prospective investor ought to know before investing. Before investing, investors should also ascertain about any further changes to this Scheme Information Document after the date of this document from the Mutual Fund / Investor Service Centers / Website / Distributors / Brokers.

The 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 the Scheme Information Document). For a free copy of the current SAI, please contact your nearest Investor Service Centre or log on to our website.

The Scheme Information Document ("SID") should be read in conjunction with the SAI and not in isolation.

This SID is dated May 29, 2015.

JPMorgan Greater China Equity Off-Shore Fund	
<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> • Long term capital growth. • Investment 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. 	<p>Riskometer</p>
<p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	<p>Investors understand that their principal will be at High risk</p>

TABLE OF CONTENTS

	Pg. Nos.
HIGHLIGHTS / SUMMARY OF THE SCHEME	1
Investment Objective.....	1
Liquidity	1
Benchmark for Performance Comparison.....	1
Transparency / NAV Disclosures.....	1
Load Structure	1
Minimum Application / Redemption Amounts.....	2
Plans / Options available under the Scheme	2
Transaction Charges	2
I. INTRODUCTION	
A. Risk Factors	3
1. Standard Risk Factors.....	3
2. Scheme Specific Risk Factors.....	3
B. Requirements of Minimum Investors in the Scheme	7
C. Special Considerations.....	7
D. Definitions.....	8
E. Due Diligence by the Asset Management Company.....	12
II. INFORMATION ABOUT THE SCHEME	
A. Type of the Scheme.....	13
B. Investment Objective of the Scheme	13
C. Asset Allocation by the Scheme.....	13
D. Scheme's Investment	13
E. Investment Strategies.....	13
F. Fundamental Attributes.....	16
G. How will the Scheme Benchmark its performance?	16
H. Who manages the Scheme?.....	16
I. What are the Investment Restrictions?	17
J. How has the Scheme Performed?	19
K. Investments by the AMC	19
L. Undertaking by the Trustees	19
III. UNITS AND OFFER	
A. New Fund Offer	20
B. Ongoing Offer Details.....	30
C. Periodic Disclosures.....	37
D. Computation of NAV.....	40
IV. FEES AND EXPENSES	
A. New Fund Offer (NFO) Expenses	41
B. Annual Scheme Recurring Expenses.....	41
C. Load Structure.....	42
D. Transactions Under a PoA.....	43
E. Application by Non-individual Investors.....	43
F. Mode of Holding.....	43
V. RIGHTS OF UNITHOLDERS	43
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	44

HIGHLIGHTS/SUMMARY OF THE SCHEME

Name of the Scheme	JPMorgan Greater China Equity Off-shore Fund						
Investment Objective	<p>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.</p> <p>However, there can be no assurance that the investment objective of the Scheme will be realized.</p>						
Liquidity	Units may be purchased or redeemed at NAV-related prices, subject to applicable loads (if any), on every Business Day on an ongoing basis.						
Benchmark for performance comparison	MSCI Golden Dragon Index (Total Return Net)						
Transparency / NAV Disclosure	<p>The AMC will calculate the NAV of the Scheme on each Business Day and disclose 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. The AMC will publish the NAV for each Business Day in two daily newspapers. The AMC shall update the NAVs on the website of the Fund (www.jpmmorganmf.com) and of the Association of Mutual Funds in India (www.amfiindia.com) by 10.00 am on the next Business Day. In case of any delay, the reasons for such delay would be explained to AMFI. All delays beyond 10:00 am on the next Business Day would be reported to AMFI and SEBI and the Fund shall issue a press release providing reasons and explaining when the Fund would be able to publish the NAVs.</p> <p>The AMC will, before the expiry of one month from the close of each half year (i.e. 31 March and 30 September), disclose the full portfolio of the Scheme by either sending a complete statement to all the Unit Holders concerned or by publishing such statement, by way of advertisement, in one English daily newspaper having nationwide circulation and in a newspaper published in the language of the region where the Head Office of the Mutual Fund is situated.</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 three decimal points.</p>						
Load Structure (For Ongoing Offer basis)	<p>1. Entry Load: NIL</p> <p>2. Exit Load :</p> <table border="1"> <thead> <tr> <th>For redemption</th> <th>Exit Load (% of applicable NAV)</th> </tr> </thead> <tbody> <tr> <td>If redeemed within 12 months from the date of allotment in respect of purchase made other than through SIP; and If redeemed within 12 months from the date of allotment of units of each installment of SIP purchase.</td> <td>1.00%</td> </tr> <tr> <td>If redeemed after 12 months from the date of allotment in respect of purchase made other than through SIP; and If redeemed after 12 months from the date of allotment of units of each installment of SIP purchase.</td> <td>Nil</td> </tr> </tbody> </table> <p>Existing Investments:</p> <p>(a) 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.</p> <p>(b) 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).</p> <p>(c) Investors who have invested without Distributor code and have opted for Dividend Reinvestment facility under Regular Plan may note that the dividend will continue to be reinvested in the Regular Plan only.</p> <p>Credit of Exit Load to Scheme: The exit load charged, if any, net of service tax shall be credited to the respective Scheme.</p>	For redemption	Exit Load (% of applicable NAV)	If redeemed within 12 months from the date of allotment in respect of purchase made other than through SIP; and If redeemed within 12 months from the date of allotment of units of each installment of SIP purchase.	1.00%	If redeemed after 12 months from the date of allotment in respect of purchase made other than through SIP; and If redeemed after 12 months from the date of allotment of units of each installment of SIP purchase.	Nil
For redemption	Exit Load (% of applicable NAV)						
If redeemed within 12 months from the date of allotment in respect of purchase made other than through SIP; and If redeemed within 12 months from the date of allotment of units of each installment of SIP purchase.	1.00%						
If redeemed after 12 months from the date of allotment in respect of purchase made other than through SIP; and If redeemed after 12 months from the date of allotment of units of each installment of SIP purchase.	Nil						

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

All Loads for the Scheme shall be maintained in a separate account and may be utilised to meet the distribution and marketing expenses. Any surplus amounts in this account may be credited to the Scheme whenever considered appropriate by the AMC.

The investor is requested to check the prevailing load structure of the Scheme before investing. No Exit Loads will be chargeable in case of switches made between different options of the Scheme.

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

To know the latest position on Loads structure prior to investing / Redemption, investors are advised to contact any of the ISCs or the AMC at its toll-free number “1-800-200-5763”.

Minimum Subscription / Redemption amount

For All Plans

Minimum initial application amount	₹ 10,000 per application and in multiples of ₹ 1 thereafter.
Minimum additional application amount	₹ 1,000 per application and in multiples of ₹ 1 thereafter.
Minimum redemption amount / no. of Units	₹ 1,000 or 100 units.

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

Temporary suspension of subscription

The AMC and the Trustee reserves the right to suspend subscriptions in/switches into the Scheme if the limits prescribed by SEBI for overseas investments are exceeded or 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 Scheme

The Scheme is a Fund of Funds scheme investing predominantly in the JPMorgan Funds - Greater China Fund, the Underlying fund. 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 their sole discretion windup the Scheme after following the procedure prescribed under the SEBI Regulations for winding up of Schemes.

Plans / Options available under the Scheme

The Scheme offers two plans - Regular Plan and Direct Plan.

Each Plan offers Growth Option only. Under this option no dividend will be declared.

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 22 August, 2011 and 13 September, 2012 respectively, as amended from time to time, Transaction charges for application 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 charges) in respect of the applications routed through distributors 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 Transaction charges as mentioned above shall be deducted by the AMC from the subscription amount of the Unit Holder and paid to the distributor and the balance shall be invested in the Scheme.

I. INTRODUCTION

A. RISK FACTORS

1. Standard Risk Factors:

- Investment in mutual fund units involves investment risks such as trading volumes, settlement risk, liquidity risk, default risk including the possible loss of principal.
- As the price / value / interest rates of the Securities in which the scheme invests fluctuates, the value of your investment in the scheme may go up or down.
- 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 the Scheme nor can there be any assurance that the Scheme's objectives will be achieved.
- Past performance of the Sponsor/AMC/Mutual Fund does not guarantee future performance of the scheme.
- JPMorgan Greater China Equity Off-shore Fund is only the name of the scheme and 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 operation of the scheme beyond the initial contribution of ₹ 1,00,000 (One Lakh Rupees) made by it towards setting up the Mutual Fund.
- The present scheme is not a guaranteed or assured return scheme.

2. Scheme Specific Risk Factors

a) Risk factors for a Fund of Funds Scheme

- The Scheme will be investing primarily in shares / units of the underlying fund, which in turn invests in companies that are domiciled in, or carrying out the main part of their economic activity in, a country of Greater China region. Hence the Scheme's performance may depend upon the performance of the underlying fund. Any change in the investment policy or the fundamental attributes of the underlying fund will 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 investments made by the Scheme.

b) Risk Factors for the Underlying Fund

- The performance of the underlying fund will be affected by a number of risk factors, including the following, which have also been disclosed by the underlying fund in its prospectus filed with the appropriate regulatory authorities:
 - (i) **Political, economic and social risks** - All financial markets may at times be adversely affected by changes in political, economic and social conditions. Economic and / or political instability could lead to legal, fiscal and regulatory changes or the reversal of legal / fiscal / regulatory / market reforms.
 - (ii) **Market risk** - The underlying fund's investments are subject to the risks inherent in all investments in Securities i.e. the

value of holdings may fall as well as rise. As the underlying fund invests primarily in equities, investors are exposed to stock market fluctuations and the financial performance of the companies held in the underlying fund's portfolio. In addition, the underlying fund may be subject to investment holding limits imposed on investors by the markets in which the underlying fund invests.

- (iii) **Currency risk** - The assets in which the underlying fund is invested and the income from the assets will or may be quoted in currencies which are different from the underlying fund's base currency. The performance of the underlying fund will therefore be affected by movements in the exchange rate between the currencies in which the assets are held and the underlying funds' base currency and hence there can be the prospect of additional loss or the prospect of additional gain to the investors greater than the usual risks of investment. The performance of the underlying fund may also be affected by changes in exchange control regulations.
- (iv) **Hedging risk** - The investment manager to the 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.
- (v) **Diversification risk** - Although their portfolios are well diversified in terms of the number of holdings, investors should be aware that the fund is likely to be more volatile than a broad-based fund, such as a global equity fund, as they are more susceptible to fluctuations in value resulting from adverse conditions in the region (viz. Greater China) in which it invests.
- (vi) **Emerging markets risk** - Accounting, auditing and financial reporting standards in some of the emerging markets in which some of the underlying fund's assets may be invested may be less rigorous than international standards. As a result, certain material disclosures may not be made.

Investment in emerging markets involves special considerations and risks. Many emerging market countries are still in the early stages of modern development and are subject to abrupt and unexpected change. In many cases, governments retain a high degree of direct control over the economy and may take actions having sudden and widespread effects. There is a possibility of nationalisation, expropriation or confiscatory taxation, foreign exchange control, political changes, government regulation, social instability or diplomatic developments which could affect adversely the economies of emerging markets or the value of the underlying fund's investments, and the risks of investing in countries with smaller capital markets, such as limited liquidity, price volatility, restrictions on foreign investment and repatriation of capital, and the risks associated with emerging economies, including high inflation and interest rates and political and social uncertainties. Investors should be aware that the investments of the underlying fund being primarily in the emerging markets, its stocks can be negatively impacted by low liquidity, poor transparency and greater financial risks. However, the volatility of the underlying fund is limited by its diversification across a large number of companies and industry groups.

Investments in products relating to emerging markets may also become illiquid which may constrain the ability of the investment manager to the underlying fund to realize some or all of the portfolio.

(vii) **Legal, tax and regulatory risk** - Legal, tax and regulatory changes could occur during the term of the underlying fund which may adversely affect it. If any of the laws and regulations currently in effect should change or any new laws or regulations should be enacted, the legal requirements to which the underlying fund and the investors may be subject could differ materially from current requirements and may materially and adversely affect the underlying fund and the investors. Legislation could be imposed retrospectively (as a result the underlying fund could become subject to additional taxation that was not contemplated either when investments were made, valued or disposed of) or may be issued in the form of internal regulations not generally available to the public.

(viii) **Settlement Risks**

- The securities markets in some countries lack the liquidity, efficiency and regulatory and supervisory controls of more developed markets.
- 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 companies in which the underlying fund invests in 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 fund.
- Settlement procedures may be less developed and still be in physical as well as in dematerialised form.

(ix) **Derivatives Risk** - 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 losses that significantly exceed a fund's original investment. Certain derivatives may give rise to a form of leverage. As a result, a fund may be more volatile than if the fund had not been leveraged because the leverage tends to exaggerate the effect of any increase or decrease in the value of the fund's portfolio Securities.

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 fund's returns and increase the fund's potential for loss.

In view of the above, 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.

c) Risks associated with investing in Foreign Securities

- Subject to necessary approvals and within the investment objectives 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 the Regulations or political circumstances.
- 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 this SID, all applicants applying for up to 5000 Units (Five Thousand only) 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 September 26, 2007 and SEBI/IMD/CIR No.2/1222577/08 dated April 8, 2008, if the overall limit for the Mutual Fund in overseas investments of up to US\$ 300 million has been reached, applicants will receive a pro-rata allotment as calculated by the AMC. In such an event, application monies relating to the unused portion of the investor's original allotment request may be refunded to investors. The arrangement is subject to SEBI regulations and approvals. The process for monitoring the US\$ 300 million limit for overseas investments shall be as follows;
 - The cap of US\$300 million would be monitored at the mutual fund level and not the scheme level.
 - If 90% of the limit is reached, intimation to all investors and empanelled distributors would be made informing them that further sales will be suspended when the mutual fund's combined AUM in overseas schemes reaches the cap of US\$ 300 million. A notice will be issued for such intimation at all our ISC offices, AMC branches and on the website (www.jpmorganmf.com).
 - Allotment would be done on a pro-rata basis if the US\$300 million cap is breached.

eg:

- I) Day T (opening AUM) - US\$270 million is the overseas AUM of the mutual fund, Incoming cashflows on Day T - US\$30 million
 - Allotment would be done for the entire amount.
 - II) Day T (opening AUM) - US\$270 million is the overseas AUM of the mutual fund, Incoming cashflows on Day T - US\$60 million
 - Allotment would be done only for US\$ 30 million on a pro rata basis.
 - On this day a notice would be sent out to all ISC offices, AMC branches and on the website (www.jpmorganmf.com) stating that further sales are suspended with immediate effect, in case further overseas fund quota from SEBI has not been obtained.
- If the cap of US\$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.

d) Schemes 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 the Scheme may be restricted by trading volumes and settlement periods. This may impact the ability of the Unit Holders to redeem their Units. In view of this, the Trustee has the right, in its sole discretion to limit Redemptions (including suspending Redemption) under certain circumstances. Settlement periods may be extended significantly by unforeseen circumstances. The inability of the Scheme to make intended Securities purchases, due to settlement problems, could cause the Scheme to miss certain investment opportunities. Similarly, the inability to sell Securities held in the Scheme's portfolio could result, at times, in potential losses to the Scheme, should there be a subsequent decline in the value of Securities held in the Scheme's portfolio.
- The liquidity and valuation of the Scheme's investments due to its holdings of unlisted Securities may be affected if they have to be sold prior to the target date for disinvestment.

Risk and Description specific to Equities	Risk Mitigants / Management Strategy
<p>Quality Risk 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 specialists. The approach to stock selection is largely 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"> (i) Management (ii) Capital structure (iii) Sustainability of competitive advantage (iv) Return on equity (v) Industry attractiveness <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"> (i) Growth - companies that exhibit sustainable earnings growth in excess of the market through an economic cycle; (ii) Valuations - quantitative analysis in evaluating the value and profitability of the company; (iii) Dividend yield - an additional source of return, over and above capital appreciation.
<p>Price Risk Risk of overpaying for a company</p>	<p>During company visits, qualitative assessments of for 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>Concentration Risk</p>	<p>Portfolio construction is the responsibility of the investment manager assigned to each fund.</p> <p>There are three objectives to the portfolio construction process:</p> <ul style="list-style-type: none"> (i) to capture and preserve value from all the best ideas by country specialists; (ii) to ensure no single decision will derail performance; and (iii) to deliver in line with the fund's risk/return profiles.

Risk and Description specific to Equities	Risk Mitigants / Management Strategy
	<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 manager assigns a target percentage weight based upon variations, positive or negative, from the predetermined fund benchmark weight. 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.</p> <p>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 fund portfolio.</p> <p>A dedicated team oversees investment managers to ensure compliance with the 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>Liquidity Risk 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 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"> (i) An experienced team. (ii) State of the art systems and on-going investment in trading technology. (iii) Analysis of historical transactions and associated impact costs used to determine trading strategies. (iv) Low commission rates paid to brokers, reducing direct costs per trade. (v) Significant overall commission payout ensuring premium service from investment banks and brokerage firms. <p>The success of the dealing team 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>Volatility Price volatility due to company or portfolio specific factors</p>	<p>As explained above, the volatility arising out of portfolio specific factors are being mitigated using a combination of various methods as explained above.</p>
<p>Event Risk Price volatility due to company or portfolio specific events</p>	

e) 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 liability to meet the principal payments.
- Money market instruments may also be subject to price volatility due to factors such as changes in interest rates, general level of market liquidity and market perception of credit worthiness of the issuer of such instruments.
- The NAV of the Scheme's Units, to the extent that the 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.
- For the additional risk factors of the Underlying Fund i.e. JPMorgan - Greater China Fund, investors are requested to refer to the offering document of the Underlying Fund. The same can be viewed at www.jpmorganassetmanagement.lu

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 Financial Institution ("FFI") 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

B. REQUIREMENT OF MINIMUM INVESTORS IN THE SCHEME

The Scheme/Plan shall have a minimum of 20 investors and no single investor shall account for more than 25% of the corpus of the Scheme/Plan(s). However, if such limit is breached during the NFO of the Scheme, the Mutual Fund will endeavour to ensure that within a period of three months or 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 the Scheme / Plan(s) does not have a minimum of 20 investors in the stipulated period, the provisions of Regulation 39(2)(a) of the Regulations would become applicable automatically without any reference from SEBI and accordingly the Scheme / Plan(s) shall be wound up and the Units would be redeemed at Applicable NAV. The two conditions mentioned above shall also be complied 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 quarter, a rebalancing period of one month would be allowed and thereafter the investor who is in breach of the rule shall be given 15 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 days would lead to automatic redemption by the Mutual Fund at the Applicable NAV without any exit load on the 15th day of

the notice period. 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 (One Lakh Indian Rupees) 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 resulting from:
 - (i) Subscription, gifting, acquisition, holding, disposal (by way of sale, switch or Redemption or conversion into money) of Units and
 - (ii) 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. Neither the Mutual Fund nor the AMC nor the Sponsor have 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 under the Scheme. 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 or the AMC or the Sponsor. Any Subscription 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, funds managed by the affiliates /associates of the Sponsor may invest either directly or indirectly in the Scheme. The funds 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 of the Scheme because of the timing of any such Redemption and may affect the ability of other Unit Holders to redeem their respective Units.
- As the liquidity of the Scheme's investments may sometimes be restricted by trading volumes and settlement periods, the time taken by the Mutual Fund for Redemption of Units may

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

- Mutual Funds invest in Securities which may not always be profitable and there can be no guarantee against loss resulting from investing in the Scheme.
- The tax benefits described in this SID are as available under the prevailing taxation laws. The information given is included only for general purpose and is based on the advice received by the AMC regarding the laws and practice currently in force in India. Investors / Unit Holders should be aware that the relevant fiscal rules or their interpretation may change. As is the case with any investment, there can be no guarantee that the tax position or the proposed tax position prevailing at the time of an investment in the Scheme(s) will endure indefinitely. In view of the individual

nature of tax consequences, each Unit Holder is advised to consult his / her / their own professional tax advisor.

- 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 Scheme's value may be impacted by fluctuations in the bond markets, fluctuations in 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 attributes of the Scheme or due to any other reason may entail tax consequences. Such tax shall be borne by the investor and the Mutual Fund shall not 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 SAI for future reference.

D. DEFINITIONS AND INTERPRETATION

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

Act	The Income Tax Act, 1961 (43 of 1961).
ADR	American Depository Receipt
AMFI	Association of Mutual Funds in India
Applicable NAV	For applications for Purchases (along with a local cheque or demand draft payable at par at the place where the application is received) / Redemptions, accepted during the Ongoing Offer Period at the Designated Collection Centers 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 ; and for applications for Purchases (along with a local cheque or demand draft payable at par at the place where the application is received) / Redemptions accepted during the Ongoing Offer Period at the Designated Collection Centers on a Business Day after the Cut-off time of the Scheme, the 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.
Application Form	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, which will be attached thereto. On issuance of such addendum, the Application Form will be deemed to be updated by the addendum.
ARN	AMFI Registration Number
Asset Management Company/ AMC	JPMorgan Asset Management India Private Limited set up under the Companies Act, 1956, having its registered office at J.P. Morgan Tower, Off. C.S.T. Road, Kalina, Santacruz - East, Mumbai - 400 098 and authorized by SEBI to act as an asset management company / investment manager to the schemes of JPMorgan Mutual Fund.
Board	Board of Directors
BSE	The Stock Exchange, Mumbai
Business Day	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 storms, floods, bandhs, strikes or such other events as the AMC may determine from time to time (vii) a day on which the underlying fund is closed for Subscription/Redemption.

	The AMC, with the approval of the Trustee of the Fund, 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 Centers (ISC).
CAS	Consolidated Account Statement Contain details relating to all the 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.
CDSL	Central Depository Services (India) Limited.
Custodian	Standard Chartered Bank, registered under the SEBI (Custodian of Securities) Regulations, 1996, or any other custodian who is approved by the Trustee.
CTF	Common Transaction Form
Cut-off time	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 par at the place where the application is received / Redemptions, to be entitled to the Applicable NAV for that Business Day.
Debt Security	Debt and debt-related instruments.
Designated Collection Centers	Designated Collection Centers AMC's offices and ISCs designated by the AMC where the applications shall be received. The names and addresses of the Designated Collection Centers are mentioned at on back cover of this SID.
ECS	Electronic Clearing System
EFT	Electronic Funds Transfer
Entry Load	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 Regulations, the AMC is prohibited from charging an Entry Load.
ETF	Exchange Traded Fund
Exit Load	A Load charged to the Unit Holder on exiting (by way of Redemption) based on period of holding, amount of investment, or any other criteria decided by the AMC.
Foreign Portfolio Investors/FPI	An entity registered with SEBI under Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014, as amended from time to time.
Fund Manager(s)	The Fund Managers of the AMC responsible for managing the Scheme.
Fund of Funds / FoF	A mutual fund scheme that invests primarily in other schemes of the same mutual fund or other mutual funds.
GDR	Global Depository Receipt
GoI Securities	Government of India Securities
HUF	Hindu Undivided Family
Investment	Any investments, cash, negotiable instruments, Securities or bullion for the time being and from time to time forming part of the Scheme's assets.
Investment Management	The agreement dated 6 December, 2006 entered into between JPMorgan
IMA	The agreement dated December 6, 2006 entered into between JPMorgan Mutual Fund India Private Limited and the AMC, as amended from time to time.
Investor Service Centers (ISCs) / Transaction Acceptance Points (TAPs)	Official points of acceptance of transaction / service requests from investors. These will be designated by the AMC from time to time.
JPMorgan Asset Management (Asia) Inc./ JPMAMAI	The Sponsor or Settlor of the JPMorgan Mutual Fund having its corporate office at 270, Park Avenue, New York 12017, USA.
JPMorgan Chase	JPMorgan Chase & Co. and any company within the JPMorgan Chase group of companies. The corporate office for JPMorgan Chase is at 270, Park Avenue, New York 12017, USA.

JPMorgan Funds - Greater China Fund	An equity sub fund of JPMorgan Funds, an open-ended investment company domiciled in Luxembourg
JF Asset Management Limited	The Investment Manager to the underlying Fund having its Head Office at 21st Floor, Chater House, Central, Hong Kong
Key Information Memorandum	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 May 23, 2008, or as further prescribed by SEBI from time to time.
Laws	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 government of India or RBI from time to time for regulating mutual funds generally or the Mutual Fund particularly.
LTV	Loans To Value ratio.
Mutual Fund	JPMorgan Mutual Fund, a trust registered with SEBI under the Regulations, vide Registration No. MF053/07/01 dated February 8, 2007.
NEFT	National Electronic Funds Transfer
Net Asset Value /NAV	Net asset value of the Units calculated in the manner provided in this SID or as may be prescribed by the Regulations from time to time
New Fund Offer /NFO	The offer for Purchase made to the investors during the NFO period.
New Fund Offer Period / NFO Period	The period being 9th July, 2009 to 31st July, 2009.
Non Resident Indian / NRI	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.
NSDL	National Securities Depository Limited
NSE	The National Stock Exchange of India Limited
Ongoing Offer	Offer of Units under the Scheme when it becomes open ended after the closure of the New Fund Offer Period.
Ongoing Offer Period	The period during which the Ongoing Offer for subscription to the Units is made.
PAN	Permanent Account Number
Person of Indian Origin/PIO	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);
Plan	Means any plan formulated in accordance with this Scheme.
PoA	Power of attorney
Purchase	Subscription to / Purchase of Units by an investor of the Scheme.
Purchase Price	The price (being Applicable NAV) at which the Units can be purchased and calculated in the manner provided in this SID.
Registrar and Transfer Agent	Computer Age Management Services Private Limited, having their registered office at New No. 10, Old No. 178, M. G. R. Salai, Nungambakkam, Chennai- 600 034, registered under the SEBI (Registrar to an Issue and Share Transfer Agent) Regulations, 1993, appointed as the registrar and transfer agent for the Mutual Fund, or any other registrar that may be appointed by the AMC from time to time.
Redemption	Repurchase of Units by the Mutual Fund from a Unit Holder.
Redemption Price	The price (being Applicable NAV minus Exit Load at which the Units can be redeemed and calculated in the manner provided in this SID.
Regulatory Agencies	SEBI and any other governmental or regulatory bodies to which the Trustee and/or the Mutual Fund and/or the AMC (as the case may be) is subject.

RBI	Reserve Bank of India
RTGS	Real Time Gross Settlement
Scheme	JPMorgan Greater China Equity Off-shore Fund (including as the context permits, the options thereunder).
Scheme Information Document (SID)	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.
Scheme Plans	Regular and Direct Plan offered by the Scheme.
Scheme Options	Each Plan of the Scheme offers a Growth option only.
SEBI	The Securities and Exchange Board of India established under the Securities and Exchange Board of India Act, 1992
SEBI Act	The Securities and Exchange Board of India Act, 1992, as amended from time to time.
SEBI Regulations / the Regulations	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.
Securities	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 Regulations.
Sponsor	JPMorgan Asset Management (Asia) Inc.
Statement of Additional Information / SAI	The Statement of Additional Information (SAI) contains details of the Mutual Fund, its constitution, and certain tax, legal and general information. It is incorporated by reference (is legally a part of this SID).
Subscription	Purchase of Units (or a fraction thereof) by an investor of the Scheme.
Systematic Investment Plan (SIP)	A plan enabling investors to save and invest in the Scheme on a monthly/ quarterly/ yearly basis by submitting post-dated cheques / payment instructions.
Systematic Transfer Plan (STP)	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 monthly or quarterly basis by giving a single instruction.
Systematic Withdrawal Plan (SWP)	A plan enabling Unit Holders to withdraw amounts from the Scheme on a monthly or quarterly basis by giving a single instruction.
Transaction Slip	A form meant to be used by Unit Holders seeking additional Purchase or Redemption of Units in the Scheme, change in bank account details, switch-in or switch-out and such other facilities offered by the AMC and mentioned on that form.
Trustee	JPMorgan Mutual Fund India Private Limited having its corporate office at Kalpataru Synergy, 3rd Floor, West Wing, Santacruz - East, Mumbai - 400 055, a company set up under the Companies Act 1956, to act as the Trustee Company to the Mutual Fund.
Trust Deed	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.
Trust Property	Amounts settled / contributed by the Sponsor towards the corpus of the Mutual Fund and all other contributions in cash or in kind, additions and accretions to the Mutual Fund; the Unit Capital; and any other investments for the time being representing the same and income thereof and include properties of any kind whatsoever or any part thereof to which the same may be converted from time to time.
Underlying Fund	JPMorgan Funds - Greater China Fund

Unit	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.
Unit Capital	The aggregate of the face value of the Units.
Unit Holder	Any registered holder for the time being, of a Unit offered under this SID including persons jointly registered.
US	The United States of America
Valuation Day	Same as Business Day.
Wakfs	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 Act.

- Words in singular include the plural and vice-versa.
- Pronouns having a masculine or feminine gender shall be deemed to include the other.
- All references to “₹” refer to Indian Rupees and “US\$” refer to United States dollars. A “Crore” means “ten million” and a “Lakh” means a “hundred thousand”.
- All references to timings of day (i.e. a.m. or p.m.) relate to Indian Standard Time (‘IST’) and references to a day relate to a calendar day including non-Business Day.

E. DUE DILIGENCE BY THE ASSET MANAGEMENT COMPANY

The AMC confirms that:

- (i) The Scheme Information Document of JPMorgan Greater China Equity Off-shore Fund, forwarded to SEBI is in accordance with the SEBI Regulations 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 Government and any other competent authority in this behalf, have been duly complied with.
- (iii) The disclosures made in the Scheme Information Document are true, fair and adequate to enable the investors to make a well informed decision regarding investment in the proposed scheme.
- (iv) The intermediaries named in the Scheme Information Document and Statement of Additional Information are registered with SEBI and their registration is valid, as on date.

For **JPMorgan Asset Management India Private Limited**

Place : Mumbai
Date : May 29, 2015.

Name : Yash Kumar
Designation : Head Compliance & Monitoring

Note: The Due Diligence Certificate as stated above was submitted to SEBI on August 14, 2008.

II. INFORMATION ABOUT THE SCHEME

A. TYPE OF THE SCHEME

An open-ended fund of funds scheme

B. INVESTMENT OBJECTIVE OF THE SCHEME

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.

C. ASSET ALLOCATION BY THE SCHEME

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

Instruments	Normal Allocation (% of net assets)	Risk profile
Units / shares of JPMorgan Funds - Greater China Fund	80% - 100%	Medium to High
Money market instruments and / or units of liquid schemes	0% - 20 %	Low to Medium

Note :

- Since the Scheme is a Fund of Funds scheme, it cannot invest in any other Fund of Funds scheme;
- Since the Scheme is a Fund of Funds scheme, it cannot invest its assets other than in schemes of mutual funds, except to the extent of funds required for meeting the liquidity requirements for the purpose of repurchases or Redemptions.

Under normal market conditions, the corpus of the Scheme shall be invested in units / shares of JPMorgan Funds - Greater China Fund as per the asset allocation detailed above. However, prevailing market conditions can compel the AMC to invest beyond the range set out above. Such deviations shall however normally be for short term purposes only, for temporary defensive considerations and with the intention of protecting the interests of the Unit Holders. In the event of deviations, rebalancing will normally be carried out within 10 (ten) Business Days.

The exposure of JPMorgan Funds - Greater China Fund in India will not be gained through participatory notes.

D. SCHEME'S INVESTMENT

The Scheme may invest in the following asset classes:

- Shares / Units of JPMorgan Funds - Greater China Fund
- Money market instruments (money market instruments include commercial papers, commercial bills, treasury bills, government Securities having an unexpired maturity up to one year, call or notice money, certificates of deposit, usance bills and any other like instruments as specified by the RBI from time to time);
- Any other Securities / asset class / instruments as permitted under the SEBI Regulations.

The Scheme shall not:

- Invest in foreign securitized debt; and
- engage in stock lending and borrowing.

E. INVESTMENT STRATEGIES

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.

The Scheme does not guarantee / indicate any assured returns.

The investment strategies for JPMorgan Funds - Greater China Fund are:

- JPMorgan Funds - Greater China Fund is a fund approved by the Commission de Surveillance du Secteur Financier (CSSF), Luxembourg. The JPMorgan Funds - Greater China Fund is benchmarked against the MSCI Golden Dragon Index (Total Return Net).
- Investment Objective of the Underlying fund: To provide long-term capital growth by investing primarily in companies from the People's Republic of China, Hong Kong and Taiwan (Greater China).
- Asset Allocation: Under normal market conditions, a minimum of 67% of the total assets (excluding cash and cash equivalents) will be invested in equity securities of companies that are domiciled in, or carrying out the main part of their economic activity in, a country of Greater China region.
- Debt securities, cash and cash equivalents may be held on an ancillary basis. The underlying fund may also invest in collective investment schemes such as the Undertakings for Collective Investments in Transferable Securities or UCITS and other UCIs. The underlying fund may invest in assets denominated in any currency and currency exposure may be hedged.
- JPMorgan Funds - Greater China Fund may invest in financial derivative instruments for the purposes of hedging and efficient portfolio management.

JPMorgan Funds - Greater China Fund was launched in May 2001 and the performance history (cumulative performance) as of April 30, 2015 is shown below.

% (in USD)	Since Inception*	1 Y	3 Y	5 Y
Greater China C (Acc-USD)	228.8	32.7	57.4	67.0
Benchmark	181.5	32.5	48.3	56.1

* 1st February 2005.

Past performance may or may not be sustained in the future

- Investment in unlisted securities by the Underlying fund: - Nil excluding money market funds.
- Country exposure of the Underlying fund as of April 30, 2015:

Country	Fund	Benchmark	Deviation
China	59.31%	52.07%	7.24%
Taiwan	22.17%	25.89%	-3.73%
Hong Kong	18.02%	22.04%	-4.02%
Cash	0.51%	0.0%	0.51%
Total	100.0%	100.0%	0.0%

COMPARISON OF CERTAIN FUNDAMENTAL FEATURES BETWEEN THIS SCHEME AND OUR EXISTING FUND OF FUNDS SCHEMES

Name of the Scheme	JPMorgan Greater China Equity Off-shore Fund	JPMorgan Emerging Markets Opportunities Equity Offshore Fund	JPMorgan Europe Dynamic Equity Off-shore Fund	JPMorgan US Value Equity Off-shore Fund	JPMorgan ASEAN Equity Off-shore Fund
Investment Objective of the Scheme	The primary investment objective of the scheme is to provide long term capital appreciation by investing in JPMorgan Funds - JF Greater China Equity Fund, an equity fund which invests primarily in a diversified portfolio of companies 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 realized.	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.	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.	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.	The primary investment objective of the scheme is to provide long term capital growth by investing predominantly in JPMorgan Funds - JF ASEAN Equity Fund, an equity fund which invests primarily in companies of countries which are members of the Association of South East Asian Nations (ASEAN). However, there can be no assurance that the investment objective of the scheme will be realised.
Investment Objective of the underlying fund	To provide long-term capital growth by investing primarily in companies from the People's Republic of China, Hong Kong and Taiwan ("Greater China").	To provide long-term capital growth by investing primarily in an aggressively managed portfolio of emerging market companies.	To provide long-term capital growth by investing primarily in an aggressively managed portfolio of European companies.	To provide long-term capital growth by investing primarily in a value style biased portfolio of US companies.	To provide long-term capital growth by investing primarily in companies of countries which are members of the Association of South East Asian Nations (ASEAN).
Underlying fund Risk Profile	This underlying equity fund invests primarily in a portfolio of Greater China Region equities. Investors should be aware that the underlying fund is exposed to the particular political and economic risks of the Greater China region, which although providing a focused investment and the potential for higher returns, also further limits the room for risk diversification within the underlying fund.	Since the Underlying Fund is aggressively managed, volatility may be high. Emerging markets may be subject to increased political, regulatory and economic instability, less developed custody and settlement practices, poor transparency and greater financial risks. Emerging market currencies may be subject to volatile price movements. Emerging market securities may also	Since the Underlying Fund is aggressively managed, volatility may be high as the Underlying Fund may take larger position sizes, may have high turnover of holdings and at times may have a significant exposure to certain areas of the market. 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 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.	The underlying fund invests primarily in a portfolio of ASEAN equities. Emerging markets may be subject to increased political, regulatory and economic instability, less developed custody and settlement practices, poor transparency and greater financial risks. Emerging market currencies may be subject to volatile price movements. Emerging market securities may also

Name of the Scheme	JPMorgan Greater China Equity Off-shore Fund	JPMorgan Emerging Markets Opportunities Equity Offshore Fund	JPMorgan Europe Dynamic Equity Off-shore Fund	JPMorgan US Value Equity Off-shore Fund	JPMorgan ASEAN Equity Off-shore Fund
		<p>be subject to higher volatility and lower liquidity than non emerging market securities.</p> <p>At least 67% of the Underlying Fund's assets (excluding cash and cash equivalents) will be invested in equity securities of companies that are domiciled in, or carrying out the main part of their economic activity in, an emerging market country.</p>	<p>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.</p>	<p>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.</p> <p>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.</p>	<p>be subject to higher volatility and lower liquidity than non emerging market securities.</p>
Investment Policy	At least 67% of the underlying fund's total assets (excluding cash and cash equivalents) will be invested in equity securities of companies that are domiciled in, or carrying out the main part of their economic activity in, a country of Greater China region.	MSCI Emerging Markets Index (Total Return Net)	At least 67% of the Underlying Fund's assets (excluding cash and cash equivalents) will be invested in equity securities of companies that are domiciled in, or carrying out the main part of their economic activity in, an European country.	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.	At least 67% of the underlying fund's total assets (excluding cash and cash equivalents) will be invested in equity securities of companies that are domiciled in, or carrying out the main part of their economic activity in, an ASEAN country.
Benchmark of the scheme / underlying fund	MSCI Golden Dragon Index (Total Return Net).	MSCI Emerging Markets Index (Total Return Net)	MSCI Europe Index (Total Return Net)	Russell 1000 Value Index (Total Return Net of 30% withholding tax)	MSCI South East Asia Index (Total Return Net)
Average AUM and Folios (April 2015)	AUM - ₹ 123.55 Crores Folios - 1,841	AUM - ₹ 11.51 Crores Folio - 522	AUM - ₹ 155.88 Crores Folio - 2,013	AUM - ₹ 161.42 Crores Folios - 1,543	AUM - ₹ 159.48 Crores Folios - 4,401

Portfolio Turnover

Portfolio turnover is defined as the aggregate value of investment and disinvestment 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:

- the turnover caused on account of investing the initial corpus;
- the turnover caused on account of investing in money market Securities; and
- the turnover caused on account of Redemptions by Unitholders

As the Scheme will be primarily investing in the underlying fund, it is difficult to determine the portfolio turnover of the Scheme.

F. FUNDAMENTAL ATTRIBUTES

Following are the Fundamental Attributes of the Scheme, in terms of SEBI Regulations:

(i) Type of scheme

- An open ended fund of funds scheme.

(ii) Investment Objective

- The main investment objective as defined in **Section II - B** of this SID.
- The Scheme is an open ended fund of funds scheme
- The investment pattern is as set out in **Section II - C** of this SID with the option to alter the asset allocation for a short term period on defensive considerations.

(iii) Terms of Issue

- Liquidity: The Scheme is open ended with Purchase and Redemption of Units on any Business Day. The Scheme being open ended, the Units are not proposed to be listed on any stock exchange. The procedure for Repurchase / Redemption is as set out in the Repurchase / Redemption of the Units section in **Section III - B** of this SID.
- The aggregate fees and expenses charged to the Scheme are set out in **Section IV - B** which are as permitted by the SEBI Regulations.

H. WHO MANAGES THE SCHEME?

Name of Fund Manager and Age	Educational Qualification	Experience	Schemes managed
Namdev Chougule - Head Fixed Income 38 Years	B.E. (Elect.) and MMS (Finance) and he passed Financial Risk Managers examination conducted by the Global Association of Risk Professionals. He also holds a Chartered Financial Analyst qualification	Total experience: 14 years He has worked in the financial services sector for approximately 10 (Ten) years as a dealer, analyst and fund manager for several leading mutual funds and banks. Prior to joining the AMC, Namdev worked for a year as a Fixed Income fund manager with Lotus	Debt Funds - JPMorgan India Liquid Fund, JPMorgan India Treasury Fund, JPMorgan India Short Term Income Fund, JPMorgan India Active Bond Fund, JPMorgan India Fixed Maturity Plans, JPMorgan India Hybrid Fund Series 1 & 2, JPMorgan India Income Fund - Series 301, JPMorgan India Income Fund - Series 501, JPMorgan India Banking & PSU Debt Fund,

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 trust or fees and expenses payable or any other change is made which would modify the Scheme(s) and the Plan(s) / Option(s) thereunder and affect the interests of Unit Holders is carried out unless:

- A written communication about the proposed change is sent to each 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
- The Unit Holders are given an option for a period of 30 days to exit at the prevailing Net Asset Value without any Exit Load.

G. HOW WILL THE SCHEME BENCHMARK ITS PERFORMANCE?

The performance of the schemes of the Mutual Fund is reviewed by the investment committee of the AMC as well as the Board of Directors 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 schemes with appropriate benchmark indices are also sent to the directors of the AMC and the Trustee together with the relative performance of the schemes of other mutual funds schemes in the same category and this is placed before the Board of Directors of the AMC and the Trustee.

The Scheme's performance shall be benchmarked to the MSCI Golden Dragon Index (Total Return Net).

The JPMorgan Greater China Equity Off-shore Fund being primarily a feeder fund into JPMorgan Funds - Greater China Fund, the benchmark of the JPMorgan Funds - Greater China Fund will be used as the performance measure of JPMorgan Greater China Equity Off-shore Fund. Further, in terms of SEBI Circular No.MFD/CIR/16/400/02 dated March 26, 2002, the performance of the Scheme compared to its benchmark index will be reviewed at every meeting of the Board of Directors of the AMC and Trustee and corrective action as proposed will be taken in case of unsatisfactory performance.

Name of Fund Manager and Age	Educational Qualification	Experience	Schemes managed
		India Asset Management Company Private Limited and around 6 (Six) months as a Fixed Income Analyst with JM Financial Asset Management Company Limited.	JPMorgan India Government Securities Fund, JPMorgan India Corporate Debt Opportunities Fund, Debt portion of JPMorgan India Equity Income Fund, Debt portion of JPMorgan India Balanced Advantage Fund Overseas Fund of Funds - JPMorgan Greater China Equity Off-shore Fund, JPMorgan ASEAN Equity Off-shore Fund, JPMorgan US Value Equity Offshore Fund, JPMorgan Europe Dynamic Equity Offshore Fund, JPMorgan Emerging Markets Opportunities Equity Offshore Fund

JF Asset Management Limited is the investment manager to the Underlying Fund and makes the day to day decisions for the JPMorgan Funds - Greater China Fund. viz. the Underlying fund. The Underlying Fund can be managed or sub-managed by any associated company of the Sponsor.

The Underlying Fund can be managed or sub-managed by any associated company of the Sponsor.

AUM and Folio count of existing fund of funds:

	JPMorgan Greater China Equity Offshore Fund	JPMorgan ASEAN Equity Offshore Fund	JPMorgan US Value Equity Offshore Fund	JPMorgan Europe Dynamic Equity Offshore Fun	JPMorgan Emerging Markets Opportunities Equity Offshore Fund
Average Aum (April 2015)	₹ 123.55 Crores	₹ 159.48 Crores	₹ 161.42 Crores	₹ 155.88 Crores	₹ 11.51 Crores
Folio Count (April 2015)	1841	4401	1543	2013	522

I. WHAT ARE THE INVESTMENT RESTRICTIONS?

i) Disclosures and investment restrictions

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

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 a 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 and shall in no case put itself in a position whereby it has to make short sales or carry forward transactions or engage in badla finance.
3. The Mutual Fund shall get the Securities purchased or transferred in the name of the Mutual Fund on account of the Scheme, wherever investments are intended to be of a long term nature.
4. Pending deployment of funds of the Scheme in Securities in terms of investment objectives of the Scheme, the Scheme can invest

the funds of the Scheme in short term deposits of scheduled commercial banks. The investment in these deposits shall be in accordance with SEBI Circular dated April 16, 2007, and any other applicable guidelines.

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.
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. A fund of funds scheme shall be subject to the following investment restrictions:
 - (a) A fund of funds scheme shall not invest in any other fund of funds scheme;
 - (b) A fund of funds scheme shall not invest its assets other than in schemes of mutual funds, except to the extent of funds required for meeting the liquidity requirements for the purpose of repurchases or Redemptions, as disclosed in the SID of fund of funds scheme.
8. The Scheme shall not invest more than thirty percent of its net assets in money market instruments of an issuer. Such limit shall not be applicable for investments in GoI Securities, treasury bills and Collateralized Borrowing and Lending Obligations ('CBLOs').

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

Investment limitations and restrictions in foreign Securities to be complied by the Underlying fund

In accordance with series of SEBI's circulars SEBI/IMD/CIR No. 7/104753/07 dated September 26, 2007 and SEBI/IMD/CIR No.2/1222577/08 dated April 8, 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 regulations pertaining to investment in ADRs/GDRs/ Foreign Securities and overseas ETFs by mutual funds, have now been decided as under:

The aggregate ceiling for overseas investments has now been enhanced from US \$ 5 billion to US \$7 billion as per the Circular SEBI/IMD/CIR No. 2/122577/08 dated April 8 2008. Within the overall limit of US \$ 7 billion, mutual funds can make overseas investments subject to a maximum of US \$300 million per mutual fund. The permissible investments mutual funds can invest in:

- 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
- Repos in the form of investment, where the counterparty is rated not below investment grade; repos 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 portfolio balancing with underlying as securities

- 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).

Limits for investment in overseas Exchange Traded Funds (ETFs): The overall ceiling for investment in overseas ETFs that invest in Securities is US \$1 billion subject to a maximum of US \$50 million per mutual fund. The restriction on the investments in mutual fund units up to 5% of net assets and which prohibits charging of fees, shall not be applicable to investments in mutual funds in foreign countries made in accordance with SEBI guidelines. 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 domestic mutual fund scheme shall not exceed the total limits on expenses as prescribed under Regulation 52(6). 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 Mutual Fund 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 objectives of the Scheme and in accordance with any guidelines issued by SEBI/RBI from time to time.

ii) Investment of subscription money

The AMC, on receipt of the minimum subscription amount, can commence investment of the funds received in accordance with the investment objective of the Scheme. Alternatively, it may maintain the amounts received as subscription in term deposits with banks in accordance with the Regulations and more particularly SEBI Circular No. SEBI/IMD/Cir No. 1/91171/07 dated April 16, 2007 and SEBI-IMD-CIR No. 8-107311-07 dated October 26, 2007. 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

J. SCHEME PERFORMANCE

JPMorgan Greater China Equity Off-Shore Fund				Returns as on 31 March, 2015		
REGULAR PLAN – GROWTH OPTION :				DIRECT PLAN – GROWTH OPTION :		
Date	Scheme Returns (%)	Equivalent return in Indian Rupee of Benchmark of the underlying fund (%)	Additional Benchmark	Scheme Returns (%)	Equivalent returns in Indian Rupee of Benchmark of the underlying fund#(%)	Additional Benchmark Returns (%)
^Returns for the last 1 year	19.86	23.50	**NA	20.97	23.50	**NA
^Returns for the last 3 years	18.71	18.02	**NA	**NA	**NA	**NA
^Returns for the last 5 years	13.85	14.31	**NA	**NA	**NA	**NA
^Returns since inception	13.00	13.21	**NA	17.16	15.21	**NA

Absolute returns for each financial year for the last 5 years

Financial Year	Scheme returns (%)	Scheme Benchmark Returns (%)
2010-11	15.14%	11.13%
2011-12	-0.71%	4.06%
2012-13	17.91%	14.45%
2013-14	18.41%	16.36%
2014-15	19.86%	23.50%

*Allotment dates: Regular Plan: 26 August, 2009, Direct Plan: 1 January, 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.**

K. INVESTMENTS BY THE 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 and / or Ongoing Offer Period. However, the AMC shall not charge any investment management fee on such investment in the Scheme.

L. UNDERTAKING BY THE TRUSTEES

The Trustees have ensured that the JPMorgan Greater China Equity Off-shore Fund approved by them 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 Trustees: June 18, 2008.

III. UNITS AND OFFER

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

A. NEW FUND OFFER (NFO)

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.

Scheme Plans / Options

The Scheme offers two plans - Regular Plan and Direct Plan.

Each Plan offers Growth Option only. Under this option no dividend will be declared.

Investors subscribing under Direct Plan of the Scheme will have to indicate "Direct Plan" against the Scheme name in the application form. 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 Regular 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 Plan	Direct Plan
3	Not mentioned	Regular Plan	Direct Plan
4	Mentioned	Direct Plan	Direct Plan
5	Mentioned	Not Mentioned	Regular Plan
6	Direct	Not Mentioned	Direct Plan
7	Direct	Regular Plan	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 to the Units or at a later date by converting the Units in 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 in the stock exchange till their holdings are converted into dematerialized form. For conversion of physical holdings into dematerialized form, the 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. In case, the Unit holder desires to hold the Units in a Dematerialized / Rematerialized form at a later date, the request for conversion of the Units held in physical (non-dematerialized) mode into electronic (dematerialized) form or vice-versa should be submitted along with a dematerialized / rematerialized Request Form to their Depository Participant. Investors should ensure that the combination of names in the account statement is the same as that in the dematerialized account.

Dematerialisation of Units

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

Rematerialisation of Units

Rematerialisation 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 rematerialisation 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 / Registrar and Transfer Agent.
- On acceptance of request from the Depository Participant, the AMC/ Registrar & 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 list of persons who are generally eligible and may apply for subscription to the Units:

- Indian resident adult individuals, either singly or jointly (not exceeding three);
- Minor through parent (i.e. mother / father or legal guardian); (please see the note below);
- Companies, bodies corporate, public sector undertakings, association of persons 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 United States of America and Canada cannot 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 Government of India / RBI;

- The Trustee, AMC or Sponsor or their associates (if eligible and permitted under prevailing laws).
- A mutual fund through its schemes, including fund of funds schemes.
- Any other category of investors as the AMC/Trustee may deem fit.

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, an 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 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 Certificate / Letter from any bank;
 - (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 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 a FPI or FPI sub-account or except for NRIs or PIOs (who are not residents of the United States of America 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 the Reserve Bank of India, as applicable in the sole discretion and to the sole satisfaction of the AMC.
- (b) Overseas Corporate Bodies (OCBs), i.e. firms and societies which are held directly or indirectly but ultimately to the extent of at least 60% by NRIs and trusts in which at least 60% of the beneficial interest is similarly held irrevocably by such persons.
- (c) NRIs and PIOs who are resident of the United States of America and Canada.
- (d) NRIs residing in Non-Compliant Countries and Territories (NCCTs) as determined by the Financial Action Task Force (FATF), 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 other person determined by the AMC or the Trustee as not being eligible to invest in the Scheme.
- (g) 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):

A "US Person" is defined under the IR Code as follows:

- 1. An individual who is a citizen of the US or a resident alien for US federal income tax purposes. In general, the term "resident alien" is defined for this purpose to include any individual who (i) holds an Alien Registration Card (a "green card") issued by the US Immigration and Naturalization Service or (ii) meets a "substantial presence" test. The "substantial presence" test is generally met with respect to any calendar year if (a) the individual was present in the US on at least 31 days during such year and (b) the sum of the number of days in which such individual was present in the US during such year, 1/3 of the number of such days during the first preceding year, and 1/6 of the number of such days during the second preceding year, equals or exceeds 183 days;
- 2. A corporation, an entity taxable as a corporation, or a partnership created or organized in or under the laws of the US or any state or political subdivision thereof or therein, including the District of Columbia (other than a partnership that is not treated as a US person under Treasury Regulations);
- 3. An estate the income of which is subject to US federal income tax regardless of the source thereof;
- 4. A trust with respect to which a court within the US is able to exercise primary supervision over its administration and one or more US persons have the authority to control all of its substantial decisions, or certain electing trusts that were in existence on August 20, 1996 and were treated as domestic trusts on August 19, 1996;

5. A Passive Non-Financial Foreign Entity (“Passive NFFE”) with 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 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.

Where can Investors submit Completed Applications

Investors are requested to refer to the list provided on the back cover of the SID and to the latest list which shall be available on the AMC’s website (www.jpmmorganmf.com) for the list of ISCs.

Investors can purchase/ redeem Units of the Scheme through stock exchange’s in accordance with the guidelines issued by SEBI/ NSE/ BSE/ NDSL/CDSL.

How to Apply

Please refer to our website www.jpmmorganmf.com or the AMFI website for details.

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

Application Forms / Transaction Slips for the Purchase of Units of the Scheme will be available at the ISCs / distributors and our Website. Application Forms / Transaction Slips filled up and duly 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 point below - How to pay.**

Additional Purchases and Redemptions may be communicated through facsimile instructions (“Facsimile Instructions”) and the AMC shall not require 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 - *Minimum amount for applying in the Scheme*.

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 are liable to 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 Know Your Client (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 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 Act.

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 Application Form / Transaction Slips.

KYC is mandatory for all investors making investment in mutual funds, irrespective of the amount of investment.

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

1. Requirement for the existing investors in mutual funds:

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

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

2. Requirement for the new investors in mutual funds:

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

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

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

For investments in a mutual fund, the asset management companies, registrar and transfer agents of mutual funds and distributors which comply with the certification process of National Institute of Securities Market or Association of Mutual Funds in India and have undergone

the process of “Know Your Distributors” are authorised to carry out the IPV. Unless the IPV process is completed, the investor will not be considered as KYC compliant under the KYC compliance procedure and hence will not be permitted to make any investment in the Scheme.

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

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

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

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

KYC for Micro SIP

SIPs upto ₹ 50,000/- per year per investor i.e. aggregate of instalments in a rolling 12 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 Firm. 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 ICAI, CWA, ICSI
12. Permanent Retirement Account No. (PRAN) card issued to New Pension System (NPS) subscribers by CRA (NSDL)
13. Any other photo ID card issued by Central Government / State Governments /Municipal authorities / Government organizations like ESIC / EPFO

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 upto ₹ 50,000/- which will continue to be subject to PAN requirement.

Investors shall also be required to provide a copy of the Proof of address which is self attested and attested by ARN holder.

In order to protect investors from fraudulent encashment of cheques, the 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.

How to Pay

All cheques / drafts must be drawn favouring “JPMorgan Greater China Equity Off-shore Fund” or “JPMorgan Greater China Equity Off-shore Fund A/c First Investor Name” or “JPMorgan Greater China 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 August 16, 2010, with effect from November 15, 2010, no third party payments shall be accepted in any of the schemes of JPMorgan Mutual Fund. “Third Party Payment” means payment made through an instrument issued from a bank account other than that of the first named applicant / investor mentioned in the application form. In case of payment instruments issued from a joint bank account, the first named applicant / investor must be one of the joint holders of the bank account from which the payment instrument is issued.

However, under following exceptional circumstances the third party cheques will 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/- (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) facility 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.
- 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.

* ‘Related Person’ means any person investing on behalf of a minor in consideration of natural love and affection or as a gift.

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 Acknowledgement letter of both; 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/her 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 paying - 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:
- a) 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/ R&TA. The original documents will be returned across the counter to the investor after due verification.)
 - b) 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 code (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 1st 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 / R&TA 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 or more. In case the application is accompanied by the pre-funded instrument issued by bank against cash for less than ₹ 50,000 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 / R&TA 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 the 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 October 22, 2010, the investors are allowed to register Multiple Banks Accounts for pay-in and pay-out. Investors can register upto five 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 holders' 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 calendar days shall be made applicable for validation and registration of bank accounts.

Payment can be made by either one of the following method;

- 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 Collecting Banker's clearing house /zone in the city where the application is submitted to a Designated Collection Center.

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.

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 Investor Service Centre 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, FPIs

(a) 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 Non-Resident (External) Rupee Account (NRE) / Foreign Currency (Non-Resident) Account (FCNR). FPIs may pay their subscriptions either by inward remittance through normal banking channels or out of funds held in a Non-Resident Rupee Account maintained with the designated branch of an authorised dealer in accordance with the relevant exchange management regulations.

(b) Non-repatriable basis

In the case of NRIs, payment may be made either by inward remittance through normal banking channels or out of funds held in an NRE / FCNR / Non-Resident Ordinary Rupee Account (NRO).

Listing

The 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	<p>In conformity with the guidelines and notifications issued by SEBI / Government of India / any other Regulatory Agencies from time to time, as applicable, Units under the Scheme 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.</p> <p>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.</p> <p>The Units of the Scheme are not 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.</p>

B. ONGOING OFFER DETAILS

Ongoing price for Subscription (Purchase)/switch-in (from other Schemes/Plans of the JPMorgan Mutual Fund) by investors	At the Applicable NAV.
This is the price you need to pay for purchase/switch-in.	
Ongoing price for Redemption (sale) / switch-outs (to other Schemes / Plans of the JPMorgan Mutual Fund) by investors	At the applicable NAV subject to 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	The Cut-off time for the Scheme is 3.00 p.m. and the Applicable NAV will be as under:
This is the time before which your application (complete in all respects) should reach the official points of acceptance	<p>For Purchase</p> <ol style="list-style-type: none"> where the application is received upto 3.00 pm with a local cheque or demand draft payable at par at the place where it is received, with amount less than ₹ 2 lakhs - closing NAV of the day of receipt of application; where the application is received after 3.00 pm with a local cheque or demand draft payable at par at the place where it is received, with amount less than ₹ 2 lakhs - closing NAV of the next Business Day; 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 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.

Applicability of NAV for the Scheme with an amount equal to or more than ₹ 2 lakhs:

- 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 respective Scheme before the cutoff time.
 - iii. The funds are available for utilization before the cut-off time without availing any credit facility whether intra-day or otherwise, by the respective Scheme.
- 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 respective switch-in Scheme before the cut-off time.
 - iii. The funds are available for utilization before the cut-off time without availing any credit facility whether intra-day or otherwise, by the respective switch-in Scheme or Plans or options thereunder.

All transactions as per conditions given below are to be aggregated and closing NAV of the day on which funds are available for utilisation to be applied where the aggregated amount of the investment is ₹ 2.00 lakhs and above.

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

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

For Redemption

- (a) where the application is received upto 3.00 p.m. - the closing NAV of the day immediately preceding the next Business Day ; and
- (b) where the application is received after 3.00 p.m. - the closing NAV of the next Business Day.

Note: In case the application is received on a Non-Business Day, it will be considered as if received on the Next Business Day.

For Switches

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 provisions of the Cut-off time and the Applicable NAV mentioned in the SID as applicable to Purchase and Redemption shall be applied respectively to the 'switch-in' and 'switch-out' applications.

In case the switch request is received on a business day of the switch out scheme and if the same day is a non business day for switch in scheme, switch out will be processed on the same day. However, the switch in will be processed on the immediate next business day.

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

The details of official points of acceptance and Investor Service Centres are given on the back cover page.

Minimum amount for Purchase/ Redemption / Switches	<p>For All Plans :</p> <p>Minimum Initial Application Amount: ₹ 10,000 per application and in multiples of ₹ 1 thereafter.</p> <p>Minimum Additional Application Amount: ₹ 1,000 per application and in multiples of ₹ 1 thereafter.</p> <p>Minimum Amount / No. of Units for Redemption: ₹ 1,000 or 100 units.</p> <p>The minimum subscription amount as stated above shall not be applicable to investments through Dividend Transfer Plan of JPMorgan India Tax Advantage Fund.</p>
How to Redeem	<p>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.</p>
Right to limit Redemption	<p>The Trustee may, in the general interest of the Unit Holders of the Scheme and when considered appropriate to do so based on unforeseen circumstances / unusual market conditions, limit the total number of Units which may be redeemed on any Business Day to 5% of the total number of Units then in issue, under the Scheme and option(s) thereof, or such other percentage as the Trustee may determine. Any Units which consequently are not redeemed on a particular Business Day will, subject to the further application of the Trustee's right to limit Redemption, be carried forward for Redemption to the next Business Day. Redemptions so carried forward will be priced on the basis of the Applicable NAV (subject to the prevailing Load) of the Business Day on which Redemption is made. Under such circumstances, to the extent multiple Redemption requests are received at the same time on a single Business Day, Redemptions will be made on a pro-rata basis, the balance amount being carried forward for Redemption to the next Business Day. In the aforementioned circumstances, the Trustee reserves the right, in its sole discretion, to limit Redemptions with respect to any single account to an amount of ₹ 1 Lakh in a single day.</p>
Minimum balance to be maintained and consequences of non maintenance	<p>The minimum balance after Redemption shall be ₹ 1,000. In case the balance falls below ₹ 1,000 all remaining Units in that account will be automatically redeemed.</p>
Special Products available	<p>Investments through systematic routes:</p> <p>(a) In case of Systematic Investment Plan (SIP) / Systematic Transfer Plan (STP) / Dividend Transfer Plans, etc. registered prior to the Effective Date without any distributor code under the Regular Plan, installments falling on or after the Effective Date will automatically be processed under the Direct Plan.</p> <p>(b) Investors who had registered for Systematic Investment Plan facility prior to the Effective Date with distributor code and wish to invest their future installments into the Direct Plan, shall make a written request to the Fund in this behalf. The Fund will take at least 15 days to process such requests. Intervening installments will continue in the Regular Plan. In case of (a) and (b) above, the terms and conditions of the existing registered enrolment shall continue to apply.</p> <p>(c) In case of the Systematic Transfer Facilities (registered with Distributor Code) under the Regular Plan prior to the Effective Date the future installments shall continue under the Regular Plan. In case such investors wish to invest under the Direct Plan through Systematic Transfer Facilities, they would have to cancel their existing enrolments and register afresh for such facilities.</p> <p>1. SYSTEMATIC INVESTMENT PLAN (SIP)</p> <p>This facility enables investors to save and invest periodically over a period of time. It is a convenient way to “invest as you earn” and affords the investor an opportunity to enter the market regularly, thus averaging the acquisition cost of Units. The conditions for investing in SIP will be as follows:</p> <p>(a) SIP is offered only during the Ongoing Offer Period.</p> <p>(b) The date of the first cheque shall be the same as the date of the application while the remaining cheques (minimum five payment instructions/cheques) shall be post dated cheques (dated uniformly either the 1st, 10th, 15th or 25th of a month). Alternatively, the payment under SIP may be made through a distributor with whom the AMC has made an arrangement for payment of investment money through ECS / NEFT / RTGS or in any manner acceptable to the AMC.</p>

- (c) For SIP, the installment after the NFO Period should be dated after the date of declaration of first NAV. Any payments intended for the interim period will not be processed and will be treated as void.
- (d) Purchases can be made only on monthly/ quarterly/ yearly basis under SIP.
- (e) All cheques /payment instructions (including the first cheque / payment instruction) shall be of equal amounts.
- (f) The minimum amount of each cheque / payment instruction shall be ₹ 1,000.
- (g) The aggregate of such cheques / payment instructions shall not be less than ₹ 6,000. eg. minimum six cheques in case of SIP. There is no upper Purchase limit for a single cheque / payment instruction or in aggregate.
- (h) If the previous folio number is not mentioned, an extension of an existing SIP will be treated as a new SIP on the date of such application and all the above conditions need to be met with.
- (i) The load structure prevailing at the time of submission of the SIP application (whether fresh or extension) will apply for all the instalments indicated in such an application.

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

For applicable load on Purchases through SIP please refer to **Section IV - Fees and Expenses**.

2. SYSTEMATIC WITHDRAWAL PLAN (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 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, while the minimum number of Units for withdrawal shall be 100 Units. In case the minimum balance falls below these limits, the AMC may redeem all the Units. The withdrawals will commence from the start date mentioned by the Unit Holder in the Application Form for the facility. The Units will be redeemed at the Applicable NAV on the respective dates on which such withdrawals are sought.

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-06	100,000		10.00		10,000	100,000.00
7-Feb-06		1,000	10.15	98.522	9,901	100,500.00
7-Mar-06		1,000	10.25	97.561	9,804	100,490.15
7-Apr-06		1,000	10.35	96.618	9,707	100,470.54
7-May-06		1,000	10.45	95.694	9,612	100,441.27
7-Jun-06		1,000	10.55	94.787	9,517	100,402.43
7-Jul-06		1,000	10.65	93.897	9,423	100,354.11
7-Aug-06		1,000	10.75	93.023	9,330	100,296.40
7-Sep-06		1,000	10.85	92.166	9,238	100,229.39
7-Oct-06		1,000	10.95	91.324	9,146	100,153.17
7-Nov-06		1,000	11.05	90.498	9,056	100,067.81
7-Dec-06		1,000	11.25	88.889	8,967	100,878.99
7-Jan-07		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 - Load, Fees and Expenses.

3. SYSTEMATIC TRANSFER PLAN (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 daily / weekly / fortnightly / monthly 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 and will take place daily / weekly / fortnightly / monthly on the day specified by the Unit Holder. The Units will be allotted / redeemed at the Applicable NAV of the respective Business Day of the Scheme on which such investments / withdrawals are sought from the Scheme. 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 ₹ 1,000, while the minimum number of Units shall be 100 Units. In case the minimum balance falls below these limits, the AMC may transfer all the Units.

Account Statements for the Scheme

The Account Statement shall not be construed as a proof of title and is only a computer generated statement indicating the details of transactions under the Scheme(s) and is a non-transferable document.

The Account Statement will be issued in lieu of Unit Certificates. Normally no Unit certificates will be issued. However, if the applicant so desires, the AMC shall issue a nontransferable Unit certificate to the applicant within 30 days of the receipt of request for the certificate. Unit certificate if issued must be duly discharged by the Unit Holder(s) and surrendered along with the request for redemption / switch or any other transaction of Units covered therein.

For normal transactions:

- 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 e-mail and / or SMS to the applicant's registered e-mail 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 account statement from the Unit Holders. For ongoing period, 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 account statement received from a Unit Holder, the account statement would be sent to the Unit Holder within 5 (Five) Business Days from the receipt of such request.
- For the purpose of sending CAS, common investors across mutual funds shall be identified by their PAN.
- The CAS shall not be received by the Unit Holders for the folio(s) not updated with PAN details. 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 October 1, 2010 mutual fund units held in dematerialized account only are freely transferable, this is as per the SEBI circular no. CIR/IMD/DF/10/2010 dated August 18, 2010. All other forms of Units of the Schemes are not transferable. The Trustees 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 Trustees 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.

Note: No account statements (annual or otherwise) will be issued to investors who have opted to hold Units in electronic mode.

Dividend

The Scheme does not have a Dividend option.

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). The Mutual Fund will endeavor 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 Redemption. If the payment is not made within the period stipulated in the SEBI Regulations, the Unit Holder shall be paid interest @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’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’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 Common Application Form 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 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 / deposit or from funds held in the Unit Holder’s Non Resident (External) 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 Rupee 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 non-resident (Ordinary) account, the proceeds will be sent to the Unit Holder’s Indian address for crediting to the Unit Holder’s non-resident (Ordinary) 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 foreign currency account or Non-Resident 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 that 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/- (Rupees One Thousand only) or 100/- (One Hundred only) Units or account balance, whichever is less.

The Mutual Fund will endeavor 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 alongwith 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 / Repurchase 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 beyond 10 working days (presently @ 15% per annum).

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 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.

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.**

Very High Risk Countries

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

C. PERIODIC DISCLOSURES

Net Asset Value

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

The Mutual Fund will declare the NAV of the Scheme for every Business Day on the website of AMFI, www.amfiindia.com, by 10.00 am on the next Business Day and also on its own website www.jpmorganmf.com. 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 / units 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 / units 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 / units of the underlying fund are not traded on a Valuation Day, the same shall be valued on a fair value basis by the Valuation Committee of the AMC.

Monthly / Half yearly Disclosures:

Portfolio / Financial Results

This is a list of Securities where the corpus of the Scheme is currently invested.

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 nationwide 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 (March 31 and September 30) disclose its unaudited half yearly 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 (March 31) 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 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 investors who wish to receive the annual report in physical form they should indicate the same to the AMC.

In case of unitholders whose email addresses are not available with the Mutual Fund, the AMCs shall communicate to the unitholders 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 Statement of Additional Information.

Taxation

The rates mentioned herein are as per the Finance Bill, 2015 (The Bill has been passed by both houses of Parliament and shall be enacted on assent of the President of India).

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 Greater China Equity Off-shore Fund (An open-ended fund of funds Scheme)	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:

(a) 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).

(b) 12 per cent - in case of individuals, HUF, firms, local authority and co-operative societies, 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 ₹ 2,000 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.

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 Financial Institution ("FFI") 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 from its own tax advisor 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. Manoj Vaswani of the AMC, who has been appointed as the investor relations officer. He can be contacted at:

Address : J.P. Morgan Tower, Off. C.S.T. Road, Kalina, Santacruz - East, Mumbai - 400098.
Telephone : 91-22 - 61573000
Fax : 91-22 - 61574170
E-mail : india.investors@jpmorgan.com

D. COMPUTATION OF NAV

Calculation of NAV

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

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

The NAV will be calculated on all Business Days. 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 NAV will be calculated up to three decimal places for the Scheme.

IV. FEES AND EXPENSES

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

A. NEW FUND OFFER (NFO) EXPENSES

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

No NFO expenses have been charged to the Scheme and instead such NFO expenses have been borne by the AMC, subject to SEBI Regulations.

B. ANNUAL SCHEME RECURRING EXPENSES

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).

The overall fees and expenses (management fees and other fees and charges) that are charged in the Underlying Fund are currently 1.00%. The overall maximum fees of the Underlying Fund and the respective Scheme are subject to SEBI's limits.

Nature of expense	% of daily Net Assets (per annum) (Maximum Limit)
Investment management & Advisory fees	Up to 2.50%
Trustee fees	
Audit Fees	
Custodian fees	
Registrar & transfer agent fees	
Marketing & selling expenses including agents commission	
Costs related to investor communications	
Cost of fund transfer from location to location	
Cost of providing accounts statement and dividend redemption cheques and warrants etc.	
Costs of statutory advertisements	
Cost towards investor education & awareness (at least 2bps)	
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	

Nature of expense	% of daily Net Assets (per annum) (Maximum Limit)
Maximum Total Expense Ratio (TER) permissible under Regulations 52 (6) (c) (i) and (6) (a)	Up to 2.50%
Additional expenses under regulation 52(6A)(c)^	Up to 0.20%
Additional expenses for gross new inflows from specified cities#	Up to 0.30%

Note: Distribution expenses will not be charged in Direct Plan and no commission shall be paid from Direct 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 Holders 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.

The underlying fund is managed by an associated company of the JPMorgan Group.

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 AMC reserves the right to change the estimates, both inter se or in total, subject to prevailing Regulations. In case the fees expenses of the underlying fund are more than as specified above, the fees and expenses of the AMC shall be reduced, subject to the maximum that can be charged under the Regulations. In case the fees and expenses of the underlying fund are less than as specified above, the fees and expenses of the AMC may be increased, subject to the maximum that can be charged under the Regulations. The AMC may incur actual expenses which may be more or less than those estimated above under any head and / or in total. The AMC will charge the Scheme such actual expenses incurred, subject to the statutory limit prescribed in the Regulations, as given below. Any excess over these limits will be borne by the AMC.

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:

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

C. LOAD STRUCTURE

Load is an amount which is paid by the investor to subscribe to the units or to redeem the units from a Scheme. This amount is used by the AMC to pay commissions to the distributor 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) or may call at (toll free no.) or your distributor.

1. Entry Load :

NIL

2. Exit Load :

For redemption	Exit Load (% of applicable NAV)
If redeemed within 12 months from the date of allotment in respect of purchase made other than through SIP; and If redeemed within 12 months from the date of allotment of units of each installment of SIP purchase.	1.00%
If redeemed after 12 months from the date of allotment in respect of purchase made other than through SIP; and If redeemed after 12 months from the date of allotment of units of each installment of SIP purchase.	Nil

Existing Investments:

- (a) 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.
- (b) 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).

Credit of Exit Load to Scheme:

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

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

All Loads for the Scheme shall be maintained in a separate account and may be utilised to meet the distribution and marketing expenses. Any surplus amounts in this account may be credited to the Scheme whenever considered appropriate by the AMC.

To know the latest position on Loads structure prior to investing/ Redemption, investors are advised to contact any of the ISCs or the AMC at its toll-free number "1-800-200-5763".

Load exemptions, if any (Please refer below):

The investor is 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.

For any changes in load structure the AMC will issue an addendum and display it on the website / at the Investor Service Centres.

D. TRANSACTIONS UNDER A POWER OF ATTORNEY (PoA)

An applicant wishing to transact through a PoA must lodge the 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 original PoA should be duly indicated in the Application Form / Transaction Slips. In case the application for subscription is accepted by the AMC without the PoA, the Units under the folio cannot be redeemed unless the 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 company 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 Centre, 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 investors, 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 favouring 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 Unitholder register shall, notwithstanding that such Unit Holder be then dead or bankrupt and whether or not the Trustee or the AMC has notice of such death or bankruptcy, 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; for irregularities or for violations in the financial services sector, or for defaults with respect to share holders or debenture holders and depositors, or for economic offences, or for violation of securities law. Details of settlement, if any, arrived at with the aforesaid authorities during the last three years shall also be disclosed.

Nil

3. Details of all enforcement actions taken by SEBI in the last three years and / or pending with SEBI for the violation of SEBI Act, 1992 and Rules and Regulations framed 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 and / or any of the directors and / or key personnel (especially the fund managers) of the AMC and Trustee were / are a party. The details of the violation shall also be disclosed.

Nil

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

Nil

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

Nil

No penalties have been awarded by SEBI under the SEBI Act or the Regulations against the Sponsor or the AMC or the Trustee, or any of its directors or key personnel (specifically the fund manager) 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 thereunder shall be applicable.

This page is intentionally left blank

