JM Financial Asset Management Limited (AMC) Achieves First Close for its Maiden Pre-IPO Fund

Mumbai, 2nd September, 2026: JM Financial Asset Management Ltd. (AMC), investment manager to the Schemes of Category II Alternative Investment Fund (AIF), has announced the first close of its Scheme – JM Financial India Pre-IPO Fund I ("The Pre-IPO Fund"). The Fund has secured an investment commitment of approximately Rs. 700 crore. The fund was Launched with a target corpus of Rs. 1500 crore and a green shoe option of up to Rs. 1000 crore and has received commitments from a diverse set of investors, including ultra-high-net-worth individuals (UHNIs), family offices and institutional investors.

The launch of the Pre-IPO Fund marks JM Financial's AIF division's foray into the rapidly growing pre-IPO investment segment and is an important step in its broader strategy to build a comprehensive AIF ecosystem spanning credit, and pre-IPO opportunities. The fund is expected to commence deployment of capital soon.

The Pre-IPO Fund will focus on investing in businesses that are expected to pursue public listing within approx. 18 months. The Fund remains sector-agnostic and will invest across all stages, with primary focus on identifying businesses with strong fundamentals, scalable business models and attractive growth prospects.

Commenting on the first close, Mr. Vishal Kampani, Vice Chairman & Managing Director, JM Financial Ltd said, "The commitments we received at first close underline investors' growing confidence in backing companies with strong fundamentals in the Pre-IPO stage. Alternative investment funds have transformed into an important avenue for wealth creation, and the Pre-IPO segment is emerging as one of the increasingly important trajectories.

Our approach is to combine our deeper understanding of businesses and capital markets with rigorous research and disciplined underwriting. We will continue to identify opportunities where we can participate ahead of a company's transition to the public markets. The combination of private-market capital, institutional expertise, and the country's growing entrepreneurial ecosystem is set to generate sustainable value for investors over the long term."

The Fund will leverage the integrated capabilities of the JM Financial Group, including its investment banking, research and capital markets expertise, to identify, evaluate and access select opportunities in the Pre-IPO ecosystem. The Pre-IPO Fund is managed by Mr. Ratish Varier.

About JM Financial Asset Management Ltd:
JM Financial Asset Management Ltd is an Indian asset management company that offers a wide range of investment solutions to individual and institutional investors. With a team of seasoned investment professionals and a strong track record of performance, JM Financial Asset Management Ltd. is committed to providing its clients with innovative and customized investment solutions that meet their unique needs and objectives. JM Financial Mutual Fund network has expanded significantly and spans across 30 locations, including the recent addition of Patna as a co-working space. Our 30,500+ partners are currently servicing approximately 8.64 lakh investor folios. As of 31 Jul 2026, the AUM stood ₹ 14080.77 Crore.

For information: https://www.jmfinancialmf.com/

About JM Financial:
JM Financial is an integrated and diversified financial services group. The Group's primary businesses include **(i) Corporate Advisory and Capital Markets** caters to Institutional, Corporate, Promoters, Government and Ultra High Networth clients and includes investment banking, and institutional equities and research; (ii) **Wealth and Asset Management** includes wealth management business, broking, PMS, Equity & Debt AIFs, and mutual fund business; (iii) **Private Markets** comprises of Private Credit (Corporate, Bespoke, Real Estate and Distressed Credit) and Investments (Private equity funds, REITs etc.); and (iv) **Affordable Home Loans** includes the affordable housing finance business.

As of June 30, 2026, the consolidated loan AUM stood at ~Rs. 109.2 BN, distressed credit business AUM at ~Rs. 112.0 BN, wealth management AUM at ~Rs. 1.13 TN and mutual fund AAUM at ~Rs. 132.0 BN.

The Group is headquartered in Mumbai and has a presence across 889 locations spread across 232 cities in India. The equity shares of JM Financial Limited are listed in India on the BSE and NSE.

For more information, log on to www.jmfl.com.

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