

JM FINANCIAL MUTUAL FUND

ADDENDUM

THIS ADDENDUM DATED MARCH 11, 2008 SETS OUT THE CHANGES TO BE MADE IN THE OFFER DOCUMENT / KEY INFORMATION MEMORANDA OF JM FIXED MATURITY FUND – SERIES X WITH IMMEDIATE EFFECT.

Default option in case of plans of JM Fixed Maturity Fund - Series X

The default option in case of the plans under JM Fixed Maturity Fund – Series X would be Dividend and the default Sub-Option under the Dividend Option would be Dividend Reinvestment.

Nityanath P. Ghanekar

Managing Director & Chief Executive Officer

JM Financial Asset Management Private Limited

(Investment Managers to JM Financial Mutual Fund)

Place : Mumbai

Date : March 11, 2008

For further details, please contact :

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Investment Objective : JM Fixed Maturity Fund - Series X (a close - ended income fund offering fixed maturity plans), The investment objective of the Scheme and the plans launched thereunder is to seek to generate regular returns through investments in fixed income securities normally maturing in line with the time profile of the respective Plans.

Statutory Details : Trustee : JM Financial Trustee Company Private Limited. **Investment Manager :** JM Financial Asset Management Private Limited. **Sponsor :** JM Financial Limited.

Risk Factors : Mutual fund investments are subject to market risks and there is no assurance or guarantee that the objectives of the scheme will be achieved. As with any investment in securities, the Net Asset Value (NAV) of the units issued under the Scheme can go up or down depending on the factors and forces affecting the capital markets. Past performance of the Sponsor / AMC / Schemes of JM Financial Mutual Fund does not indicate the future performance of the schemes of JM Financial Mutual Fund. The sponsor is not responsible or liable for any loss resulting from the operation of the fund beyond the initial contribution made by them of an aggregate amount of Rupees Two lacs towards setting up of the Mutual Fund, which has been invested in JM Equity Fund. Each individual plan under the Scheme (at Portfolio level) should have a minimum number of 20 investors and no single investor should account for more than 25% of its corpus immediately after the close of the NFO i.e. at the time of allotment. JM Fixed Maturity Fund - Series X is only the name of the scheme and does not in any manner indicate either the quality of the scheme or its future prospects or returns. Investors in the Scheme are not being offered any guaranteed / indicative returns. Please see "Risk Factors", "Scheme Specific Risk Factors and Special Consideration" and "Right to limit redemptions" in the Offer Document. Please refer the Offer Document of the Scheme, which can be obtained free of cost from any of the JM Financial Mutual Fund Investor Service Centres or Distributors. **Investors should read the Offer Document carefully before investing.**