

ADDENDUM

THIS ADDENDUM DATED JULY 1, 2009 SETS OUT THE CHANGES TO BE MADE IN THE STATEMENT OF ADDITIONAL INFORMATION / SCHEME INFORMATION DOCUMENT/ KEY INFORMATION MEMORANDA OF ALL SCHEMES OF JM FINANCIAL MUTUAL FUND

I. Changes in key personnel at JM Financial Asset Management Pvt. Ltd. ("JM AMC")

Mr. Bhanu Katoch has been designated as the Chief Executive Officer of JM AMC effective July 1, 2009.

Mr. Nityanath Ghanekar has resigned as Managing Director and Chief Executive Officer of JM AMC with effect from June 30, 2009. Consequently, all references to Mr. Ghanekar as Managing Director and Chief Executive Officer in the Statement of Additional Information / Scheme Information Document / Key Information Memoranda of the Schemes stand deleted.

Mr. Ghanekar will continue to be a Director on the Board of the AMC.

II. Change of Fund Manager

Mr. Sanjay Chabbaria will be the Fund Manager for JM Mid Cap Fund.

JM G- Sec Fund, JM Income Fund and JM Short Term Fund will be jointly managed by Mr. Girish Hisaria and Ms. Shalini Tibrewala.

All other terms and conditions mentioned in the Statement of Additional Information / Scheme Information Document / Key Information Memoranda of the Schemes remain unchanged.

III. Notice is hereby given that pursuant to the provisions of the SEBI Circular No. SEBI/IMD/CIR No 10/22701/03 dated December 12, 2003 and any other amendments thereof, JM G-Sec Fund - PF Plus Plan of JM Financial Mutual Fund is being wound - up with effect from the publication of this notice.

Please note that on and from the date of publication of this notice, the Trustee and the Asset Management Company shall:

1. cease to carry on any business activities in respect of Plan so wound up,
2. cease to create or cancel units in the Plan, and
3. cease to issue & redeem units in the Plan.

The Asset Management Company has in the meantime commenced the formalities for winding up of the scheme.

Authorised Signatory

Place : Mumbai

JM Financial Asset Management Private Limited

Date : July 1, 2009

(Investment Managers to JM Financial Mutual Fund)

For further details, please contact :

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Investment Objective: **JM Mid Cap Fund** (an open-ended equity scheme), To generate long term capital growth at a controlled level of risk by predominantly investing in Mid Cap Companies. **JM Short Term Fund** (an open-ended income scheme), To generate regular returns and high level of liquidity with low risk strategy and capital appreciation / accretion through investment in debt instruments and related securities besides preservation of capital. **JM Income Fund** (an open-ended income scheme), To generate stable long term returns with low risk strategy and capital appreciation / accretion through investment in debt instruments and related securities besides preservation of capital. **JM G-Sec Fund** (an open-ended dedicated gilts scheme), To provide ultimate level of safety to its unitholders through investments in sovereign securities issued by the Central and State Government.

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 sponsors are not responsible or liable for any loss resulting from the operation of the fund beyond the initial contribution made by them of an amount of Rupees One lac towards setting up of the Mutual Fund, which has been invested in JM Equity Fund. The names of the schemes do not in any manner indicate either the quality of the schemes or their future prospects or returns. Investors in the Schemes 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 Scheme Information Documents. Please refer the Scheme Information Document of the Schemes, which can be obtained free of cost from any of the JM Financial Mutual Fund Investor Service Centres or Distributors. Investors should read the Scheme Information Document carefully before investing.