

ADDENDUM

THIS ADDENDUM DATED JANUARY 6, 2009 SETS OUT THE CHANGES TO BE MADE IN THE SCHEME INFORMATION DOCUMENT / KEY INFORMATION MEMORANDUM OF JM INCOME FUND EFFECTIVE JANUARY 7, 2009.

I. CHANGE IN LOAD STRUCTURE

It has been decided to change the existing load structure of JM Income Fund as under:

Scheme	EXISTING LOAD STRUCTURE			REVISED LOAD STRUCTURE		
	Particulars	Entry Load	Exit Load	Particulars	Entry Load	Exit Load
JM Income Fund	In case of investments <= 5 Lacs	Nil	0.40% if redeemed/switched out within 90 days from date of investment.	In case of investments <= 1 Crore	Nil	1.00% if redeemed/switched out within 365 days from date of investment.
	In case of investments > Rs. 5 Lacs	Nil	Nil	In case of investments > Rs. 1 Crore	Nil	Nil

Investors are requested to note that the change in load structure shall be applicable for all prospective investments in the above scheme with effect from January 7, 2009 i.e. investments made on or after January 7, 2009.

Nityanath P. Ghanekar

Managing Director & Chief Executive Officer

JM Financial Asset Management Private Limited

(Investment Managers to JM Financial Mutual Fund)

Place : Mumbai

Date : January 6, 2009

For further details, please contact :

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Investment Objectives: 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.

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 Fund 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 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 it of an amount of Rupees One lac towards setting up of the Mutual Fund, which has been invested in JM Equity Fund. JM Income 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 or returns. Investors in the Scheme are not being offered any guaranteed / indicative returns. The dividend, if declared would be on the face value of Rs.10/- per unit. **Please read the offer document carefully before investing.**