

ADDENDUM to LICMF Floating Rate Fund

Dated April 29, 2005

ADDENDUM TO LICMF FLOATING RATE FUND

The Board of Directors LICMF Trustee Company Pvt. Ltd. has approved change in the load structure for LICMF Floating Rate Fund in its meeting held on 28/04/2005. This addendum is prepared accordingly to bring the contents of the change and the related instructions to the notice of the investors – prospective and existing.

LICMF FLOATING RATE FUND

Investment Objective

The investment objective of the Scheme is to generate consistent return by investing mainly in a floating rate instruments / fixed rate instruments swapped for floating rate return so as to minimise the interest rate risk for the investor.

Load Structure

The revised load structure is given below:

- Entry Load: Nil
- Exit Load: Nil

The load structure is subject to changes as will be decided from time to time by the Trustee and as per SEBI regulations in force. The above mentioned change will be applicable from May 02, 2005 on prospective basis. The change has already been communicated to SEBI. All other provisions of LICMF Floating Rate Fund other than those expressly stated herein above would remain same.

Authorised Signatory
LIC Mutual Fund

Statutory Details:

LIC Mutual Fund has been set up as a Trust sponsored by Life Insurance Corporation of India. Jeevan Bima Sahayog Asset Management Company Ltd. is the Investment Manager to the Fund.

Risk Factors:

Mutual Fund and Securities investments are subject to market risks and there is no assurance and no guarantee that the objectives of the Mutual Fund will be achieved. As with any investment in stocks and shares, the 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 / Mutual Fund does not indicate the future performances of the schemes of the Mutual Fund. LICMF Floating Rate Fund is the name of the scheme and do not in any manner indicate either the quality of the scheme, its future prospects or returns. Please read the offer document carefully before investing.