

Addendum - II

COMMON ADDENDUM

Dated 20th June, 2006

The Board of Directors LICMF Trustee Company Pvt. Ltd. has approved following changes in the schemes in its meeting held on 31/05/2006. This addendum is prepared to bring to the notice of uniholders, prospective and existing, regarding changes as mentioned below. The changes are applicable prospectively with effect from 30/06/2006.

| Schemes / Item | Present Structure | Revised Structure |
|--|--|---|
| LICMF EQUITY FUND LICMF GROWTH FUND LICMF OPPORTUNITIES FUND | <input type="checkbox"/> Upto 1 lakh applications size – no entry load. Exit load – 2.25% if exit within 2 years from date of investment. <input type="checkbox"/> Above 1 lakh and up to 1 crore application size- entry load – 2.25% and no exit load. <input type="checkbox"/> Above 1 crore application size – no entry / exit load. | <input type="checkbox"/> Upto 1 crore application size – entry load : 2.25% and no exit load. <input type="checkbox"/> Above 1 crore-application size- no entry/exit load. |
| LIC MF BALANCED FUND | <input type="checkbox"/> Entry load- 1.50% and no exit load. | <input type="checkbox"/> Upto 1 crore application size – entry load : 2.25% and no exit load. <input type="checkbox"/> Above 1 crore-application size- no entry/exit load. |
| LICMF INDEX PLANS | <input type="checkbox"/> Entry load – 1% and no exit load. | <input type="checkbox"/> Upto 1 crore application size – entry load : 2.25% and no exit load. <input type="checkbox"/> Above 1 crore-application size- no entry/exit load. |
| LIC MF TAX PLAN | <input type="checkbox"/> Entry load- 2% | <input type="checkbox"/> Entry load- 2.25% and no exit load for all applications. |
| LICMF ULIS | <input type="checkbox"/> No entry load. Exit load – 2% on premature withdrawal. | <input type="checkbox"/> Entry load – 2.25%. No exit load. |
| Floater MIP | <input type="checkbox"/> For Application size upto 25 lakhs:0.50% if exit within 6 months. <input type="checkbox"/> For application size > 25 lakhs to 2 crore:0.25% if exit within 3 months. <input type="checkbox"/> For application size more than 2 crore: no exit load. <input type="checkbox"/> No entry loads for any application size | <input type="checkbox"/> For Application size upto 25 lakhs:0.50% if exit within 6 months. <input type="checkbox"/> For application size > 25 lakhs:0.25% if exit within 3 months. <input type="checkbox"/> No entry loads for any application size |
| SIP/STP APPLICATIONS | For SIP/STP applications – no entry load and Exit load – 2.25% if exit within 1 year. | <input type="checkbox"/> For SIP/STP applications, each SIP/STP amount will be treated as normal investment. <input type="checkbox"/> Entry load-2.25% and No exit load <input type="checkbox"/> |

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| AUTOMATIC REINVESTMENT OF DIVIDEND (In respect of all our schemes) | In case of dividend payout irrespective of any amount, dividend is paid. | In case of dividend payout, for dividend payment less than Rs.250/-, the same will be reinvested into the scheme and for dividend payment equal to or greater than Rs.250/-, the same will be paid. |
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The above changes will be **effective from 30/06/2006 onwards** i.e. modified structure is applicable prospectively for all purchases / redemptions.

For scheme specific risk factors and other details investors are advised to refer to the full offer document of the respective scheme.

Chief Executive

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 Equity Fund, LICMF Growth Fund, LICMF Opportunities Fund, LICMF Balanced Fund, LICMF Index Plan, LICMF Tax Plan , LICMF ULIS, LICMF Floater MIP are names 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.