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Addendum to the offer document of the JPMorgan India Smaller Companies Fund, an open ended equity growth scheme of JPMorgan Mutual Fund.

Notice is hereby given that as approved by the Boards of AMC & Trustees, the following is added to the section on "How to Redeem" in the offer document of JPMorgan India Smaller Companies Fund.

Redemptions may be communicated through facsimile instructions (Facsimile Instructions) and the AMC shall not require other written confirmation in respect of such Facsimile Instructions. Such Facsimile Instruction are solely for the convenience, and at the risk, of the Unit Holder and the AMC is authorised to act on any Facsimile Instruction which the AMC in its sole discretion believes is transmitted from the Unit Holder.

The AMC shall exercise due care in carrying out its internal verification procedures but shall not be liable for acting in good faith on such Facsimile Instructions which are transmitted from unauthorised persons, which shall be binding on the Unit Holder whether made with or without his authority, knowledge or consent.

The addendum shall be effective from May 9, 2008. All the other terms and conditions as mentioned in the offer document, read with the addenda issued from time to time remains unchanged.

This addendum forms an integral part of the Offer Document.

For and on behalf of **JPMorgan Asset Management
India Private Limited**
(Investment Manager of **JPMorgan Mutual Fund**)

Sd/-

Place : Mumbai
Date : May 7, 2008

Krishnamurthy Vijayan
CEO & Whole-time Director

Statutory details: Sponsor: JPMorgan Asset Management (Asia) Inc. **Trustee:** JPMorgan Mutual Fund India Private Limited, a company incorporated under the Companies Act, 1956. **Asset Management Company:** JPMorgan Asset Management India Private Limited, a company incorporated under the Companies Act, 1956. JPMorgan Mutual Fund has been established as a Trust under the Indian Trusts Act, 1882, by JPMorgan Asset Management (Asia) Inc., liability restricted to initial contribution of Rs.1 lakh. JPMorgan India Smaller Companies Fund is only the name of the scheme and does not in any manner indicate either the quality of the scheme, its future prospects and returns. **Investment Objective** The investment objective is to seek to generate long term capital appreciation from a portfolio that is substantially constituted of equity and equity related securities focused on smaller companies. Generally, the universe will be the companies constituting the bottom fourth by way of market capitalization of stocks listed on the National Stock Exchange or The Bombay Stock Exchange. The fund manager may from time

to time include other equity and equity related securities outside the universe to achieve optimal portfolio construction. However, there can be no assurance that the investment objective of the scheme will be realized. **Risk Factors:** All mutual funds and securities investments are subject to market risks and there can be no assurance that the scheme's objectives will be achieved and the NAV of the schemes may go up or down depending upon the factors and forces affecting the securities market. Please refer to the Offer Document before investing. Offer Documents, Key Information Memorandum and application forms are available at Investor Service Centres and distributors.