

Regd. Office: Ramon House, 3rd Floor, H. T. Parekh Marg, 169, Backbay Reclamation, Churchgate, Mumbai 400 020
Phone : 022-66316300, Toll Free No. 1800 233 6767, Fax : 022-22821144, e-mail : cliser@hdfcfund.com

website : www.hdfcfund.com

ADDENDUM to the Statement of Additional Information dated June 29, 2009

EXEMPTION FROM REQUIREMENT OF PAN FOR MICRO SIPs

HDFC Trustee Company Limited, the Trustee to HDFC Mutual Fund has decided to insert the following clause in the '**Permanent Account Number**' section appearing in the Statement of Additional Information of HDFC Mutual Fund effective August 1, 2009 as detailed below.

PAN - Micro SIPs

Pursuant to SEBI letter No. MRD/DoP/PAN/PM/166999/2009 dated June 19, 2009 addressed to AMFI and in compliance with AMFI Guidelines dated July 14, 2009, investment in micro financial products such as Systematic Investment Plans (SIPs) where aggregate of installments in a rolling 12 months period or in a financial year i.e. April to March does not exceed Rs. 50,000 per year per investor (hereinafter referred as "Micro SIPs"), will be exempt from the requirement of Permanent Account Number (PAN) with effect from **August 1, 2009**.

This exemption will be applicable only to investments by individuals (including Joint Holders who are individuals, NRIs but not PIOs), Minors and Sole proprietary firms. HUFs and other categories will not be eligible for this exemption.

Investors may please note that Micro SIPs are offered under all the Schemes of HDFC Mutual Fund where SIP facility is available subject to submission of any one of the necessary Photo Identification documents (being current and valid) along with Micro SIP Enrolment Form as a proof of identification in lieu of PAN. The list of acceptable Photo Identification documents is given in the Micro SIP Enrolment Form.

Investors who wish to enroll for Micro SIP are required to fill in the Micro SIP Enrolment Form available with the ISCs, distributors/agents and also displayed on the website www.hdfcfund.com. Investors are advised to read the terms and conditions carefully before enrolment.

All terms and conditions of Systematic Investment Plans (SIPs) shall apply to Micro SIPs. The Trustee reserves the right to change/modify the terms and conditions of Micro SIPs at a later date on a prospective basis.

All other contents of the Statement of Additional Information will remain unchanged.

This addendum shall form an integral part of the Statement of Additional Information of HDFC Mutual Fund as amended from time to time.

This Addendum is dated July 31, 2009.

Risk Factors: All mutual funds and securities investments are subject to market risks and there can be no assurance that the Schemes' objectives will be achieved and the NAV of the Scheme(s) may go up or down depending upon the factors and forces affecting the securities market. Past performance of the Sponsors and their affiliates / AMC / Mutual Fund and its Scheme(s) do not indicate the future performance of the Scheme(s) of the Mutual Fund. Investors in the Scheme(s) are not being offered any guaranteed / assured returns. Please read the Scheme Information Document and Statement of Additional Information before investing.

Statutory Details: HDFC Mutual Fund has been set up as a trust sponsored by Housing Development Finance Corporation Limited and Standard Life Investments Limited (liability restricted to their contribution of Rs. 1 lakh each to the corpus) with HDFC Trustee Company Limited as the Trustee (Trustee under the Indian Trusts Act, 1882) and with HDFC Asset Management Company Limited as the Investment Manager.