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ADDENDUM

- **HDFC Arbitrage Fund**
An Open - ended Equity Fund
Investment Objective : To generate income through arbitrage opportunities between cash and derivative market and arbitrage opportunities within the derivative segment and by deployment of surplus cash in debt securities and money market instruments.
- **HDFC Balanced Fund**
An Open - ended Balanced Scheme
Investment Objective : To generate capital appreciation along with current income from a combined portfolio of equity & equity-related instruments and debt & money market instruments.
- **HDFC Capital Builder Fund**
An Open - ended Growth Scheme
Investment Objective : To achieve capital appreciation in the long term.
- **HDFC Cash Management Fund Savings Plan & Call Plan**
An Open - ended High Liquidity Income Scheme
Investment Objective : To generate optimal returns while maintaining safety and high liquidity.
Treasury Advantage Plan
An Open - ended Income Scheme
Investment Objective : To generate regular income through investment in debt securities and money market instruments.
- **HDFC Children's Gift Fund**
An Open - ended Balanced Scheme
Investment Objective of both the Plans : To generate long-term capital appreciation.
- **HDFC Core & Satellite Fund**
An Open - ended Growth Scheme
Investment Objective : To generate capital appreciation through equity investment in companies whose shares are quoting at prices below their true value.
- **HDFC Equity Fund**
An Open - ended Growth Scheme
Investment Objective : To achieve capital appreciation.
- **HDFC Floating Rate Income Fund**
An Open - ended Income Scheme
Investment Objective : To generate regular income through investment in a portfolio comprising substantially of floating rate debt / money market instruments, fixed rate debt / money market instruments swapped for floating rate returns and fixed rate debt securities and money market instruments.
- **HDFC Gilt Fund**
An Open - ended Income Scheme
Investment Objective : To generate credit risk-free returns through investments in sovereign securities issued by the Central Government and/or a State Government.
- **HDFC Growth Fund**
An Open - ended Growth Scheme
Investment Objective : To generate long-term capital appreciation from a portfolio that is invested predominantly in equity and equity-related instruments.
- **HDFC High Interest Fund**
An Open - ended Income Scheme
Investment Objective : To generate income by investing in a range of debt and money market instruments of various maturity dates with a view to maximise income while maintaining the optimum balance of yield, safety and liquidity.
- **HDFC Income Fund**
An Open - ended Income Scheme
Investment Objective : To optimise returns while maintaining a balance of safety, yield and liquidity.
- **HDFC Index Fund**
An Open - ended Index Linked Scheme
Investment Objective :
Nifty Plan (Face Value per Unit is Rs. 10.326) : To generate returns that are commensurate with the performance of the Nifty, subject to tracking errors.
SENSEX Plan (Face Value per Unit is Rs. 32.161) : To generate returns that are commensurate with the performance of the SENSEX, subject to tracking errors.
SENSEX Plus Plan (Face Value per Unit is Rs. 32.161) : To invest 80 to 90% of the net assets of the Plan in companies whose securities are included in SENSEX and between 10% & 20% of the net assets in companies whose securities are not included in the SENSEX.
- **HDFC Infrastructure Fund**
A 3 Year Close-Ended Equity Scheme with automatic conversion into an Open-Ended scheme upon maturity
Investment Objective : To seek long-term capital appreciation by investing predominantly in equity and equity related securities of companies engaged in or expected to benefit from the growth and development of infrastructure.
- **HDFC Liquid Fund**
An Open - ended Liquid Income Scheme
Investment Objective : To enhance income consistent with a high level of liquidity, through a judicious portfolio mix comprising of money market and debt instruments.
- **HDFC Long Term Advantage Fund (Formerly HDFC Tax Plan 2000)**
An Open - ended Equity Linked Savings Scheme with a lock-in period of 3 years
Investment Objective : To generate long term capital appreciation from a portfolio that is invested predominantly in equity and equity-related instruments.
- **HDFC Long Term Equity Fund**
A Clos - ended Equity Scheme
Investment Objective : To achieve long term capital appreciation
- **HDFC MF Monthly Income Plan**
An Open - ended Income Scheme. Monthly Income is not assured and is subject to availability of distributable surplus.
Investment Objective : To generate regular returns through investment primarily in Debt and Money Market Instruments. The secondary objective of the Scheme is to generate long-term capital appreciation by investing a portion of the Scheme's assets in equity and equity related instruments. However, there can be no assurance that the investment objective of the Scheme will be achieved.
- **HDFC Mid-Cap Opportunities Fund**
A 3 year Close - ended Equity Scheme with automatic conversion into an Open-Ended scheme upon maturity
Investment Objective : To generate long-term capital appreciation from a portfolio that is substantially constituted of equity and equity related securities of Small and Mid-Cap companies.
- **HDFC Multiple Yield Fund**
An Open - ended Income Scheme
Investment Objective : To generate positive returns over medium time frame with low risk of capital loss over medium time frame.
- **HDFC Multiple Yield Fund - Plan 2005**
An Open - ended Income Scheme
Investment Objective : To generate positive returns over medium time frame with low risk of capital loss over medium time frame.
- **HDFC Premier Multi-Cap Fund**
An Open - ended Growth Scheme
Investment Objective : To generate capital appreciation in the long term through equity investments by investing in a diversified portfolio of Mid Cap and Large Cap 'blue chip' companies.
- **HDFC Prudence Fund**
An Open - ended Balanced Scheme
Investment Objective : To provide periodic returns and capital appreciation over a long period of time from a judicious mix of equity and debt investments with an aim to prevent/minimise any capital erosion.
- **HDFC Quarterly Interval Fund**
An Open Ended Interval Income Scheme
Investment Objective : To generate regular income through investments in Debt / Money Market Instruments and Government Securities.
- **HDFC Short Term Plan**
An Open - ended Income Scheme
Investment Objective : To generate regular income through investment in debt securities and money market instruments.
- **HDFC TaxSaver**
An Open - ended Equity Linked Savings Scheme with a lock-in period of 3 years
Investment Objective : To achieve long term growth of capital.
- **HDFC Top 200 Fund**
An Open - ended Growth Scheme
Investment Objective : To generate long-term capital appreciation from a portfolio of equity and equity-linked instruments primarily drawn from the companies in BSE 200 index.

CHANGE IN THE EXIT LOAD

Pursuant to Circular No. SEBI / IMD / CIR No. 6 /172445/ 2009 dated August 7, 2009 issued by SEBI to bring about parity among all classes of unit holders with respect to exit loads, HDFC Trustee Company Limited, the Trustee to HDFC Mutual Fund has decided to carry out the following changes effective **August 24, 2009** (the 'effective date').

1. Change in the Exit Load for transactions other than Systematic Investment Plan (SIP)/ Systematic Transfer Plan (STP).
The details of existing/revised Exit Load are as follows:

Name of the Scheme(s)	Existing Exit Load	Revised Exit Load
<ul style="list-style-type: none"> ● HDFC Growth Fund; ● HDFC Equity Fund; ● HDFC Top 200 Fund; ● HDFC Capital Builder Fund; ● HDFC Core & Satellite Fund; ● HDFC Premier Multi-Cap Fund; ● HDFC Balanced Fund; and ● HDFC Prudence Fund 	<ul style="list-style-type: none"> ● In respect of each purchase / switch-in of units less than Rs. 5 crore in value, an Exit Load of 1.00% is payable if Units are redeemed / switched-out within 1 year from the date of allotment. ● In respect of each purchase / switch-in of units equal to or greater than Rs. 5 crore in value, no Exit Load is payable. 	<ul style="list-style-type: none"> ● In respect of each purchase / switch-in of units, an Exit Load of 1.00% is payable if Units are redeemed / switched-out within 1 year from the date of allotment. ● No Exit Load is payable if Units are redeemed / switched-out after 1 year from the date of allotment.
HDFC Index Fund	<ul style="list-style-type: none"> ● In respect of each purchase / switch-in of units upto and including Rs. 5 lakh in value, an Exit Load of 1.00% is payable if Units are redeemed within 1 year from the date of allotment. ● In respect of each purchase / switch-in of units greater than Rs. 5 lakh in value, no Exit Load is payable. 	NIL
HDFC Arbitrage Fund	<p>Retail Plan:</p> <ul style="list-style-type: none"> ● In respect of each purchase / switch-in of units, an Exit load of 0.50% is payable if units are redeemed / switched-out within 3 months from the date of allotment. ● No Exit Load is payable if units are redeemed / switched-out after 3 months from the date of allotment. <p>Wholesale Plan:</p> <ul style="list-style-type: none"> ● In respect of each purchase / switch-in of units, an Exit load of 1.00% is payable if units are redeemed / switched-out within 12 months from the date of allotment. ● No Exit Load is payable if units are redeemed / switched-out after 12 months from the date of allotment. 	<p>Retail Plan and Wholesale Plan:</p> <ul style="list-style-type: none"> ● In respect of each purchase / switch-in of units, an Exit Load of 1.00% is payable if Units are redeemed / switched-out within 1 year from the date of allotment. " No Exit Load is payable if Units are redeemed / switched-out after 1 year from the date of allotment.
HDFC MF Monthly Income Plan	<p>Short Term Plan</p> <ul style="list-style-type: none"> ● In respect of each purchase / switch-in of Units less than Rs. 1 crore in value, an Exit Load of 1.00% is payable if Units are redeemed/ switched-out within 12 months from the date of allotment. 	<p>Short Term Plan and Long Term Plan:</p> <ul style="list-style-type: none"> ● In respect of each purchase / switch-in of Units, an Exit Load of 1.00% is payable if Units are redeemed / switched-out within 1 year from the date of allotment.

Name of the Scheme(s)	Existing Exit Load	Revised Exit Load
HDFC MF Monthly Income Plan (contd.)	<ul style="list-style-type: none"> ● In respect of each purchase / switch-in of Units equal to or greater than Rs. 1 crore in value, an Exit Load of 0.25% is payable if Units are redeemed/ switched-out within 3 months from the date of allotment. <p>Long Term Plan</p> <ul style="list-style-type: none"> ● In respect of each purchase / switch-in of Units less than Rs. 5 crore in value, an Exit Load of 1% is payable if units are redeemed / switched-out within 1 year from the date of allotment. ● In respect of each purchase / switch-in of Units equal to or greater than Rs. 5 crore in value, no Exit Load is payable. 	<ul style="list-style-type: none"> ● No Exit Load is payable if Units are redeemed / switched-out after 1 year from the date of allotment
HDFC Multiple Yield Fund	<ul style="list-style-type: none"> ● In respect of each purchase / switch-in of Units upto and including Rs. 2 crore in value, an Exit Load of 1.00% is payable if Units are redeemed / switched-out within 1 year from the date of allotment. ● In respect of each purchase / switch-in of Units greater than Rs. 2 crore in value, no Exit Load is payable. 	<ul style="list-style-type: none"> ● In respect of each purchase / switch-in of units, an Exit Load of 1.00% is payable if Units are redeemed / switched-out within 1 year from the date of allotment. ● No Exit Load is payable if Units are redeemed / switched-out after 1 year from the date of allotment.
HDFC Multiple Yield Fund - Plan 2005	<ul style="list-style-type: none"> ● In respect of each purchase/switch-in of Units upto and including Rs. 2 crore in value, an Exit Load of 1.00% is payable if Units are redeemed/ switched-out within 15 months from the date of allotment. ● In respect of each purchase/switch-in of Units greater than Rs. 2 crore in value, no Exit Load is payable. 	<ul style="list-style-type: none"> ● In respect of each purchase / switch-in of units, an Exit Load of 1.00% is payable if Units are redeemed / switched-out within 15 months from the date of allotment. ● No Exit Load is payable if Units are redeemed / switched-out after 15 months from the date of allotment.
HDFC Income Fund	<ul style="list-style-type: none"> ➤ In respect of each purchase / switch-in of Units less than Rs. 1 crore in value: <ul style="list-style-type: none"> ● an Exit Load of 2.00% is payable if Units are redeemed / switched-out within 6 months from the date of allotment. ● an Exit Load of 1.00% is payable if Units are redeemed / switched-out after 6 months but within 1 year from the date of allotment. ➤ In respect of each purchase / switch-in of Units equal to or greater than Rs. 1 crore in value: <ul style="list-style-type: none"> ● an Exit Load of 0.50% is payable if Units are redeemed / switched-out within 3 months from the date of allotment. ● an Exit Load of 0.25% is payable if Units are redeemed / switched-out after 3 months but within 6 months from the date of allotment. 	<ul style="list-style-type: none"> ● In respect of each purchase / switch-in of units, an Exit Load of 1.00% is payable if Units are redeemed / switched-out within 1 year from the date of allotment. ● No Exit Load is payable if Units are redeemed / switched-out after 1 year from the date of allotment.

Name of the Scheme(s)	Existing Exit Load	Revised Exit Load
HDFC High Interest Fund	<ul style="list-style-type: none"> In respect of each purchase / switch-in of Units, up to and including Rs. 10 lakh in value, an Exit Load of 0.50% is payable if Units are redeemed / switched-out within 6 months from the date of allotment. In respect of each purchase / switch-in of Units greater than Rs. 10 lakh in value, no Exit Load is payable. 	<ul style="list-style-type: none"> In respect of each purchase / switch-in of Units, an Exit Load of 0.50% is payable if Units are redeemed / switched-out within 6 months from the date of allotment. No Exit Load is payable if Units are redeemed / switched-out after 6 months from the date of allotment.
HDFC Short Term Plan	<ul style="list-style-type: none"> In respect of each purchase / switch-in of Units less than Rs. 1 crore in value, an Exit Load of 0.50% is payable if Units are redeemed / switched-out within 3 months from the date of allotment. In respect of each purchase / switch-in of Units equal to or greater than Rs. 1 crore in value, an Exit Load of 0.25% is payable if Units are redeemed / switched-out within 1 month from the date of allotment. 	<ul style="list-style-type: none"> In respect of each purchase / switch-in of Units, an Exit Load of 0.50% is payable if Units are redeemed / switched-out within 3 months from the date of allotment. No Exit Load is payable if Units are redeemed / switched-out after 3 months from the date of allotment
HDFC Floating Rate Income Fund - Long Term Plan	<ul style="list-style-type: none"> In respect of each purchase/switch-in of units, upto and including Rs. 10 lakhs in value, an Exit Load of 0.50% is payable if units are redeemed / switched-out within 6 months from the date of allotment. In respect of each purchase / switch-in of units greater than Rs.10 lakhs in value, an Exit Load of 3% is payable if units are redeemed / switched out within 18 months from the date of allotment. 	<ul style="list-style-type: none"> In respect of each purchase / switch-in of Units, an Exit Load of 3.00% is payable if Units are redeemed / switched-out within 18 months from the date of allotment. No Exit Load is payable if Units are redeemed / switched-out after 18 months from the date of allotment.

2. Change in the Exit Load for investments made by the Fund of Fund Scheme(s) launched under SEBI (Mutual Funds) Regulations, 1996 in the Scheme(s) of HDFC Mutual Fund. The details of existing/revised Exit Load are as follows:

Existing Exit Load	Revised Exit Load
No Exit Load shall be levied for investments by Fund of Fund Scheme(s) in the Scheme(s).	The Exit Load, if any, applicable to the Scheme(s) as on the date of allotment of units shall be levied in respect of investments by Fund of Fund Scheme(s) in the Scheme(s).

3. Change in the Exit Load for investments through Systematic Investment Plan (SIP). The details of existing/revised Exit Load are as follows:

Name of the Scheme(s)	Existing Exit Load	Revised Exit Load
<ul style="list-style-type: none"> HDFC Growth Fund; HDFC Equity Fund; HDFC Top 200 Fund; HDFC Capital Builder Fund; HDFC Core & Satellite Fund; HDFC Premier Multi-Cap Fund; HDFC Balanced Fund; and HDFC Prudence Fund 	<ul style="list-style-type: none"> In respect of each SIP Installment less than Rs. 5 crore in value, an Exit Load of 1.00% is payable if Units are redeemed / switched-out within 1 year from the date of allotment. In respect of each SIP Installment equal to or greater than Rs. 5 crore in value, no Exit Load is payable. 	<ul style="list-style-type: none"> In respect of each SIP Installment, an Exit Load of 1.00% is payable if Units are redeemed / switched-out within 1 year from the date of allotment. In respect of each SIP Installment, no Exit Load is payable if Units are redeemed / switched-out after 1 year from the date of allotment.

Name of the Scheme(s)	Existing Exit Load	Revised Exit Load
HDFC Arbitrage Fund - Retail Plan and Wholesale Plan	<ul style="list-style-type: none"> In respect of each purchase / switch-in of units, an Exit load of 0.50% is payable if units are redeemed / switched-out within 3 months from the date of allotment. No Exit Load is payable if units are redeemed / switched-out after 3 months from the date of allotment. 	<ul style="list-style-type: none"> In respect of each SIP Installment, an Exit Load of 1.00% is payable if units are redeemed / switched-out within 1 year from the date of allotment. In respect of each SIP Installment, no Exit Load is payable if Units are redeemed / switched-out after 1 year from the date of allotment.

4. Change in the Exit Load for investments through Systematic Transfer Plan (STP) in the below mentioned Transferee Scheme(s). The details of existing/revised Exit Load are as follows:

Name of the Transferee Scheme(s)	Existing Exit Load	Revised Exit Load
<ul style="list-style-type: none"> HDFC Growth Fund; HDFC Equity Fund; HDFC Top 200 Fund; HDFC Capital Builder Fund; HDFC Core & Satellite Fund; HDFC Premier Multi-Cap Fund; HDFC Balanced Fund; and HDFC Prudence Fund 	<ul style="list-style-type: none"> In respect of each investment through STP less than Rs. 5 crore in value, an Exit Load of 1.25% is payable if units are redeemed / switched-out on or before 2 years from the date of allotment of units; In respect of each investment through STP equal to or greater than Rs. 5 crore in value, no Exit Load is payable. 	<ul style="list-style-type: none"> In respect of each investment through STP, an Exit Load of 1.25% is payable if units are redeemed / switched-out within 2 years from the date of allotment. In respect of each investment through STP, no Exit Load is payable after 2 years from the date of allotment.

5. Change in the Load Structure for Scheme(s) under HDFC FLEXINDEX Plan. The details of existing/revised Load Structure are as follows:

Load Structure	Existing Provision	Revised Provision
Exit Load of the Source Scheme(s) and Entry Load in the Target Scheme(s)	The amount transferred from the Source Scheme to the Target Scheme shall be effected by redeeming units of Source Scheme at applicable NAV, without payment of any Exit Load , if any, and subscribing to the units of the Target Scheme at applicable NAV, without payment of Entry Load .	The amount transferred from the Source Scheme to the Target Scheme shall be effected by redeeming units of Source Scheme at applicable NAV, after payment of Exit Load , if any, and subscribing to the units of the Target Scheme at applicable NAV, without payment of Entry Load .
Exit Load of the Target Scheme(s): <ul style="list-style-type: none"> HDFC Growth Fund; HDFC Equity Fund; HDFC Top 200 Fund; HDFC Capital Builder Fund; HDFC Core & Satellite Fund; HDFC Premier Multi-Cap Fund; HDFC Prudence Fund; and HDFC Balanced Fund. 	<ul style="list-style-type: none"> In respect of each investment less than Rs. 5 crore in value, an Exit Load of 1% is payable if units are redeemed / switched-out from the target scheme on or before 1 year from the date of allotment of units. In respect of each investment equal to or greater than Rs. 5 crore in value, no Exit Load is payable. 	<ul style="list-style-type: none"> In respect of each investment, an Exit Load of 1.00% is payable if Units are redeemed / switched-out within 1 year from the date of allotment. No Exit Load is payable if Units are redeemed / switched-out after 1 year from the date of allotment.
HDFC Index Fund		NIL

The aforesaid changes will be applicable on a prospective basis from **August 24, 2009** in respect of investments made and SIP/STP/HDFC FLEXINDEX Plan enrolments in the abovementioned schemes. It may be noted that in case of SIP / STP/HDFC FLEXINDEX Plan, provisions prevalent at the time of enrolment shall govern investors already enrolled for the SIP / STP/HDFC FLEXINDEX Plan facility prior to the effective date. The Trustee reserves the right to change / modify the load structure at a later date on prospective basis. All other terms and conditions of the Scheme(s) will remain unchanged.

This addendum shall form an integral part of the Scheme Information Document(s) / Key Information Memorandum(s) of the aforesaid Scheme(s) of HDFC Mutual Fund as amended from time to time.

This Addendum is dated August 21, 2009

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 Scheme 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 of the Mutual Fund. Investors in the Scheme are not being offered any guaranteed/ assured returns. Please read the Scheme Information Document(s) 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.