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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 TERMS AND CONDITIONS OF SYSTEMATIC WITHDRAWAL ADVANTAGE PLAN (SWAP) FACILITY

HDFC Trustee Company Limited, the Trustee to HDFC Mutual Fund has decided to carry out the following changes in the Systematic Withdrawal Advantage Plan (SWAP) facility:

1. Fixed Plan will be available for Growth as well as Dividend Option and Variable Plan will be available for Growth Option only for eligible Scheme(s)/Plan(s) under SWAP facility.
2. **Yearly interval** is being introduced under Fixed as well as Variable Plan. Therefore, unitholder(s) who opt for Fixed Plan under systematic withdrawal from each Scheme/ Plan will now have the option of Monthly, Quarterly, Half-Yearly and **Yearly** intervals and unitholder(s) who opt for Variable Plan under systematic withdrawal from each Scheme/Plan will now have the option of Quarterly, Half-Yearly and **Yearly** intervals.
3. Minimum Amount of withdrawal for each interval under Fixed Plan for each Scheme(s)/ Plan(s) would be Rs. 500 and multiples of Rs. 100 thereafter.
4. Currently, SWAP facility is available to the Unitholders on the following dates i.e. 1st or 25th. It is now proposed to offer SWAP facility for four additional dates viz. **5th, 10th, 15th and 20th**. Thus, after the change, Unitholder shall have an option to select any one of the following SWAP withdrawal date i. e. 1st, **5th, 10th, 15th, 20th**, 25th.
5. **Exit Load:** In respect of amount withdrawn under SWAP, the Exit Load, if any, applicable to the Scheme/Plan as on the date of allotment of units shall be levied.
6. Unitholder(s) who wish to enroll for SWAP facility are required to fill SWAP Enrolment Form available with the ISCs, distributors and also displayed on the website www.hdfcfund.com. Unitholder(s) are advised to read the terms and conditions carefully before enrolment.

The above changes shall be applicable for SWAP enrolments made on or after **January 1, 2010**. The Trustee reserves the right to change / modify the terms and conditions of SWAP from a prospective date.

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

This Addendum is dated December 24, 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.