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ADDENDUM

- 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.

CHANGE IN EXIT LOAD

HDFC Trustee Company Limited, the Trustee to HDFC Mutual Fund has decided to revise the Exit Load of **HDFC High Interest Fund** with effect from **May 14, 2010**. The details of existing / revised Exit Load are as follows:

| Particulars | Existing Provision | Revised Provision |
|------------------|--|--|
| Exit Load | <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. | <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. |

The aforesaid change will be applicable on a prospective basis from the date mentioned above in respect of investments made in HDFC High Interest Fund. The Trustee reserves the right to change/modify the Load Structure at a later date on prospective basis.

All other terms & conditions of the Scheme will remain unchanged.

This addendum shall form an integral part of the Scheme Information Document /Key Information Memorandum of HDFC High Interest Fund as amended from time to time.

This Addendum is dated May 10, 2010.

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. There is no assurance or guarantee to Unit holders as to the rate of dividend distribution nor that dividends will be paid regularly. Investors in the Scheme are not being offered any guaranteed /assured returns. The NAV of the units issued under the Scheme may be affected, inter-alia by changes in the interest rates, trading volumes, settlement periods, transfer procedures and performance of individual securities. The NAV will inter-alia be exposed to Price / Interest Rate Risk and Credit Risk. **HDFC High Interest Fund, an open-ended income scheme 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. Please read the Scheme Information Document and Statement of Additional Information before investing. 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. **Entry Load:** Not Applicable. Upfront commission shall be paid directly by the investor to the ARN Holder (AMFI Registered Distributor) based on the investors' assessment of various factors including the service rendered by the ARN Holder. **Exit Load:** As disclosed above. **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.