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ADDENDUM

- **HDFC Gold Exchange Traded Fund**

An Open-Ended Exchange Traded Fund

Investment objective : To generate returns that are in line with the performance of gold, subject to tracking errors.

LISTING OF UNITS

An in-principle approval for listing of the units of HDFC Gold Exchange Traded Fund, an open ended exchange traded fund (HGETF) has been received from Bombay Stock Exchange Limited (BSE) vide its letter dated July 14, 2010.

The Units of HGETF will therefore be listed on Bombay Stock Exchange Limited (BSE) in addition to the National Stock Exchange of India Ltd. (NSE). All investors including Authorised Participants and Large Investors can subscribe (buy) / redeem (sell) Units on a continuous basis on the NSE and BSE during the trading hours on all the trading days.

The following "**Disclaimer Clause**" of BSE shall also form part of the Scheme Information Document (SID):

"Bombay Stock Exchange Ltd. ("the Exchange") has given vide its letter dated July 14, 2010 permission to HDFC Mutual Fund to use the Exchange's name in this SID as one of the Stock Exchanges on which the Mutual Fund's Units are proposed to be listed. The Exchange has scrutinized this SID for its limited internal purpose of deciding on the matter of granting the aforesaid permission to HDFC Mutual Fund. The Exchange does not in any manner:-

- warrant, certify or endorse the correctness or completeness of any of the contents of this SID; or
- warrant that this scheme's units will be listed or will continue to be listed on the Exchange; or
- take any responsibility for the financial or other soundness of this Mutual Fund, its promoters, its management or any scheme or project of this Mutual Fund;

and it should not for any reason be deemed or construed that this SID has been cleared or approved by the Exchange. Every person who desires to apply for or otherwise acquires any unit of HDFC Gold Exchange Traded Fund of this Mutual Fund may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription/ acquisition whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever."

Accordingly, all references pertaining to listing of Units of HGETF in SID shall stand revised.

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

This addendum shall form an integral part of the Scheme Information Document and Key Information Memorandum of HDFC Gold Exchange Traded Fund as amended from time to time.

This Addendum is dated July 22, 2010.

Standard 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 do not indicate the future performance of the Scheme(s) 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. Investment in Mutual Fund Units involves investment risks such as trading volumes, settlement risk, liquidity risk, default risk including the possible loss of principal. As the price / value / interest rates of the gold/ securities in which the scheme invests fluctuates, the value of your investment in the scheme may go up or down. **Scheme Specific Risk Factors:** The Scheme would primarily invest in physical gold and track the spot price of gold in the domestic market. Hence, the value of the Units shall relate directly to the value of the gold and fluctuations in the price of gold could adversely affect investment value of the Units. The factors that may affect the price of gold inter-alia include economic and political developments, changes in interest rates and perceived trends in bullion prices, exchange rates, inflation trends, market movements, etc. The NAV will also be exposed to risks related to currency, counter party, asset class, physical gold, liquidity, regulatory, passive investments, indirect taxation, trading and redemption. The NAV and the price of physical gold may vary to the extent of the investments held by the Scheme in the debt segment. Please read the Scheme Information Document for detailed scheme specific risk factors. **HDFC Gold Exchange Traded Fund, an open-ended exchange traded 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. Please read the Scheme Information Document (SID) and Statement of Additional Information (SAI) before investing. Investment Objective:** To generate returns that are in line with the performance of gold, subject to tracking errors. **Asset Allocation Pattern:** Gold Bullion (min. 90%; max 100%) and Debt Securities and Money Market Instruments (min. 0%; max 10%). Investments in gold related instruments (including derivatives) will be made as and when SEBI permits mutual funds to invest in gold related instruments. Investment in securitised debt shall not normally exceed 10% of the net assets of the Scheme. **Load Structure: 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:** For Authorised Participants/ Large Investors in Creation Unit Size: Nil; For other than Creation Unit Size: Not Applicable. **Terms of Issue:** The Units having a face value of Rs. 100/- are issued at a premium equivalent to the difference between the allotment price and the face value during the New Fund Offer Period (NFO). NFO Expenses shall be borne by the AMC / the Trustee Company. The Units will be listed on the Capital Market Segment of the National Stock Exchange of India Limited (NSE) and Bombay Stock Exchange Limited (BSE) within 30 days from the date of closure of the NFO. All investors including Authorised Participants and Large Investors can subscribe (buy) / redeem (sell) Units in round lots of one Unit on a continuous basis on the NSE/ BSE during the trading hours on all the trading days. In addition, Authorized Participants and Large Investors can buy / sell Units directly from the Mutual Fund in Creation Unit Size, on all Business days at NAV based prices. The Units will be issued, traded and settled compulsorily in dematerialized (electronic) form. **Minimum Application:** Authorised Participants: in Creation Unit Size only through cheque / draft. Each Creation Unit Size will consist of 1,000 units and 1 unit will be approximately equal to 1 gram of gold. Other investors (including Large Investors): Rs. 5,000 and any amount thereafter. **Investor benefits and general services:** Investors can subscribe to the units through the mutual fund trading platforms viz. BSE StAR MF of Bombay Stock Exchange Limited (BSE) and Mutual Fund Service System (MFSS) of NSE. The AMC will calculate and publish the first NAV of the scheme not later than 30 days from the closure of the NFO. Subsequently, the NAVs will be calculated and disclosed at the close of every Business Day. The NAV shall also be communicated to NSE/ BSE. For further details, please refer to the SID, SAI and Key Information Memorandum cum Application forms, which are available on our website www.hdfcfund.com, and at the ISCs/ Bank Collection Centres of HDFC Mutual Fund. Investors can also contact us on 1800 233 6767 (toll free) or send an e-mail at cliser@hdfcfund.com.

Disclaimer of NSE/BSE: It is to be distinctly understood that the permission given by NSE/ BSE should not in any way be deemed or construed that the SID has been cleared or approved by NSE/ BSE nor does it certify the correctness or completeness of any of the contents of the Draft Scheme Information Document/ SID. The investors are advised to refer to the SID for the full text of the Disclaimer clause of NSE/ BSE.

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, the Trustee (Trustee under the Indian Trusts Act, 1882) and with HDFC Asset Management Company Limited ("HDFC AMC") the Investment Manager.