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## ADDENDUM

- 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.

### AUTOMATIC CONVERSION OF HDFC MID-CAP OPPORTUNITIES FUND, A CLOSE-ENDED EQUITY SCHEME INTO AN OPEN-ENDED EQUITY SCHEME

**HDFC Mid-Cap Opportunities Fund** (the "Scheme"), a three-year close-ended equity scheme is being converted into an open-ended equity scheme with effect from **June 25, 2010** (the "Effective Date") as per the provisions of the Scheme Information Document (SID).

All the provisions pertaining to close-ended scheme shall cease and those pertaining to open-ended scheme viz. subscriptions/redemptions/switches, minimum number of investors and maximum holding by single investor, cut-off timings for subscriptions/redemptions/switches, facilities such as Systematic Investment Plan (SIP)/ Systematic Transfer Plan (STP) / Flex STP/ Systematic Withdrawal Advantage Plan (SWAP)/ HDFC FLEXINDEX Plan/ Dividend Transfer Plan/ purchase and redemptions of units through the stock exchange infrastructure, etc. shall become applicable from the Effective Date. The units of the Scheme shall be available for continuous sale and repurchase on every business day at NAV based prices on an ongoing basis from the Effective Date.

HDFC Trustee Company Limited, the Trustee to HDFC Mutual Fund has decided to carry out the following changes in the Scheme effective **June 25, 2010** i.e. pursuant to the conversion to open- ended equity scheme:

- A. Change in the exit load for investments made in the Scheme including through SIP/ Micro SIP/ Group SIP/ STP/ Flex STP / HDFC FLEXINDEX Plan. The details of existing/revised exit load are as follows:

Particulars	Existing Provision	Revised Provision
<b>Exit Load</b> (Subsequent to conversion of Scheme into an open-ended Scheme)	Nil	<ul style="list-style-type: none"> <li>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.</li> <li>No exit load is payable if units are redeemed / switched - out after 1 year from the date of allotment.</li> </ul>

The aforesaid change will be applicable on a prospective basis from the Effective Date in respect of investments made in the Scheme through purchases/ switch-ins/ SIP/ Micro SIP/ Group SIP/ STP/ Flex STP / HDFC FLEXINDEX Plan. Unitholders should note that the exit load above shall not be applicable for redemptions/switch-outs in respect of units subscribed prior to conversion. The Trustee reserves the right to change/modify the Load Structure at a later date on prospective basis.

- B. Further to the addendum dated December 3, 2009 offering facility for purchase/ redemption of units of Schemes of HDFC Mutual Fund through BSE StAR MF and MFSS, the electronic platforms of Bombay Stock Exchange (BSE) and National Stock Exchange (NSE) respectively, HDFC Mid-Cap Opportunities Fund is being added to the list of eligible schemes. Investors can purchase/ redeem units of the said Scheme on BSE StAR MF and MFSS platform from the Effective Date.

The above changes shall be suitably incorporated in the SID and the revised SID shall be available on the website of HDFC Mutual Fund viz. [www.hdfcfund.com](http://www.hdfcfund.com) / Investor Service Centres (ISCs) and Distributors from the Effective Date.

There are no changes to the fundamental attributes of the Scheme and the conversion of the Scheme into an open-ended scheme is in accordance with the terms of the SID. Existing Unitholders of the Scheme should note that no action is required if they wish to remain invested in the Scheme and they shall automatically become the Unit holders of the open-ended Scheme.

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 Mid-Cap Opportunities Fund as amended from time to time.

***This Addendum is dated June 15, 2010.***

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**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. **Scheme Specific Risk Factors:** Small & Mid Cap Stocks can be riskier and more volatile on a relative basis. 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 Mid-Cap Opportunities 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 and Statement of Additional Information before investing.** **Type of Scheme:** Upto June 24, 2010: A 3 year close-ended equity scheme with automatic conversion into an open-ended scheme upon maturity. On or after June 25, 2010: An open-ended equity scheme. **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. **Asset Allocation Pattern:** Equity and Equity related securities of Small and Mid-Cap companies (min. 75%; max 100%) of which Small Cap Companies (min 5%; max 15%); Mid-Cap Companies (min 70%; max 95%); Equity and Equity related securities other than that of Small and Mid-Cap companies (min. 0%; max 25%) and Debt and Money Market Securities (min. 0%; max 25%). Investment in securitised debt not to exceed 25% of the net assets of the Scheme. **Load Structure: Entry Load:** Upto June 24, 2010: Not Applicable as the Scheme is a close -ended scheme. On or after June 25, 2010: 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 purchase/switch-in made at the time of NFO: Nil. For purchase/switch-in made on or after June 25, 2010: 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. **Terms of Issue:** Applications for subscriptions /redemptions /switches would be accepted at official points of acceptance on all Business Days at NAV based prices. The AMC will calculate and publish NAVs on all Business Days.

**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