

NOTICE

Notice is hereby given that the Board of Directors of IDFC AMC Trustee Company Private Ltd. (Trustee to IDFC Mutual Fund) have decided to change the exit load of IDFC Premier Equity Fund (IDFC-PEF)-Plan B with effect from June 1, 2009 as follows:

Exit Load: For Redemption (Including through SWP/STAR)	Load (% of Applicable NAV)
Within 1 year from the date of subscription applying First in First Out basis, (including investments through SIP/STP)	1.00%
By a FOF (irrespective of the amount of Redemption)	Nil

No Entry/Exit Loads/CDSC will be chargeable in case of switches made between different options of the Scheme. The Trustee / AMC reserves the right to introduce a Load and change the Load structure if they so deem fit.

Risk Factors: Mutual Funds and securities investments are subject to market risks, reinvestment risk, changes in political, economic environment and government policy and there is no assurance or guarantee that the objectives of the Scheme will be achieved. The NAV of the Scheme can go up or down depending on factors and forces affecting the Securities Market including fluctuation in interest rates, trading volumes and reinvestment risk. Past performance of the Sponsor/AMC/Mutual Fund is not necessarily indicative of the future performance of the Scheme and may not necessarily provide a basis for comparison with other investments. IDFC Premier Equity Fund (IDFC-PEF) is the name of the Scheme and do not in any manner indicate either the quality of the Scheme, its future prospects or returns. The Sponsor or any of its associates is not responsible or liable for any loss resulting from the operation of the Scheme beyond the corpus of the Trust of Rs. 30,000/-. **Investment Objective:** The Scheme shall seek to generate long-term capital growth from an actively managed portfolio of predominantly equity and equity related instruments. The Scheme portfolio would acquire, inter alia, small and medium size businesses with good long term potential, which are available at cheap valuations. Such securities would be identified through disciplined fundamental research keeping in view medium to long-term trends in the business environment. The Scheme shall endeavor to accumulate long-term investor wealth by opening subscriptions to units during periods when stocks are available at reasonable valuations. By doing so, the Fund managers would endeavor to prevent short-term money from flowing into the fund which can prove detrimental to the interests of long-term investors. As the scheme would be sold to investors with a long-term investment horizon, it is also expected that the portfolio would remain relatively more insulated to day to day redemption pressures. The fund will close subscription, once it has collected a predetermined "manageable" corpus (approximate amount), which will be decided by the fund manager of the scheme depending on the available investment opportunities in the stock market / if the fund manager is of the opinion that investment opportunities have diminished. Thus the fund manager will endeavour to ensure that there are sufficient assets available to meet the long term objectives of the fund document. However, there can be no assurance that the investment objective of the scheme will be realized. **Statutory Details :** IDFC Mutual Fund has been set up as a trust by Infrastructure Development Finance Company Limited (IDFC) (liability restricted to corpus of Trust of Rs.30,000/-) with IDFC AMC Trustee Company Private Limited (Company with limited liability) as the trustee and IDFC Asset Management Company Private Limited (Company with limited liability) as the investment manager.

Copy of Scheme Information Document and Key Information Memorandum along with application form may be obtained from the office of IDFC Mutual Fund, One IndiaBulls Centre, 841, Jupiter Mills Compound, Senapati Bapat Marg, Elphinstone Road (West), Mumbai - 400 013. Contact Call Free: 1-800-226622

For other scheme specific risk factors and other details please read the Scheme Information Document / Statement of Additional Information carefully before investing.