

## NOTICE

Notice is hereby given that Trustees of IDFC Mutual Fund have decided the following:

1. Declaration of dividend under dividend option(s) of IDFC Arbitrage Fund and IDFC Arbitrage Plus Fund.

Scheme / Plan / Option	Dividend (Rs. Per unit) (subject to availability of distributable surplus)	NAV of Dividend Option (as on April 8, 2009)
IDFC Arbitrage Fund (Dividend Option) Plan - A & Plan - B	0.06	Plan A – Rs. 10.3545 Plan B – Rs. 10.4856
IDFC Arbitrage Plus Fund (Dividend Option) Plan - A & Plan - B	0.06	Plan A – Rs. 10.3835 Plan B – Rs.10.4114

The Record date for the purpose of declaring dividend has been fixed as April 16, 2009 for the above schemes. All investors whose names appear in the register of unit holders as on April 16, 2009 will receive dividend. **Pursuant to the payment of dividend, NAV of the scheme will fall to the extent of payout and statutory levy (wherever applicable).**

2. Plan A of IDFC Premier Equity Fund (IDFC-PEF), IDFC Classic Equity Fund (IDFC-CEF), IDFC Imperial Equity Fund (IDFC-IEF) and IDFC Strategic Sector (50-50) Equity Fund (IDFC-SS(50-50)EF shall be the default plan.
3. The new address of the Surat AMC office shall be Shop no. U 15 – 16, Jolly Plaza, Athwagate, Surat-395001, Phone No. 2475060, Fax 2475070.

**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/s will be achieved. The NAV of the Scheme/s 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/s and may not necessarily provide a basis for comparison with other investments. IDFC Premier Equity Fund (IDFC-PEF), IDFC Classic Equity Fund (IDFC-CEF), IDFC Imperial Equity Fund (IDFC-IEF), IDFC Strategic Sector (50-50) Equity Fund (IDFC-SS(50-50)EF), IDFC Arbitrage Fund (IDFC-AF) and IDFC Arbitrage Plus Fund (IDFC-APF) are names of the Schemes and do not in any manner indicate either the quality of the Schemes, their 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 Schemes beyond the corpus of the Trust of Rs. 30,000/-.

**Investment Objective:** IDFC-CEF is an open ended Equity Scheme to generate long term capital growth from a diversified portfolio of predominantly equity and equity related instruments. There is no assurance or guarantee that the objectives of the scheme will be realized. IDFC-PEF (in brief): 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 seek to 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. There is no assurance or guarantee that the objectives of the scheme will be realized. IDFC-SS(50-50)EF: The investment objective of the scheme is to seek to generate long-term capital appreciation by investing in Equity and Equity related instruments. The investment objective of the fund shall be achieved by investing up to fifty percent of the assets of the scheme in a chosen sector (sector specific exposure) while the balance amount may be invested in companies across market capitalizations and across sectors (diversified exposure). The scheme may also invest in debt and money market instruments. There is no assurance or guarantee that the objectives of the scheme will be realized and the scheme does not assure or guarantee any returns. IDFC-IEF: The investment objective of the Scheme is to seek to generate capital appreciation and/or provide income distribution from a portfolio of predominantly equity and equity related instruments. There is no assurance or guarantee that the objectives of the scheme will be realized. IDFC-AF: The investment objective of the Scheme is to generate capital appreciation and income by predominantly investing in arbitrage opportunities in the cash and derivative segments of the equity markets and the arbitrage opportunities available within the derivative segment and by investing the balance in debt and money market instruments. There is no assurance or guarantee that the objectives of the scheme will be realized. IDFC-APF: The investment objective of the Scheme is to generate income (absolute to low volatility returns) by taking advantage of opportunities in the cash and derivatives segment of the equity markets including the arbitrage opportunities available within the derivatives segment, by using another derivative based strategies and by investing the balance in debt and money market instruments. However there is no assurance or guarantee that the objectives of the scheme will be realized. For details please refer to the respective Offer document / Scheme Information Document.

**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 Ltd (Company with limited liability) as the trustee and IDFC Asset Management Company Private Ltd (Company with limited liability) as the investment manager. Investors in the scheme(s) are not being offered any guaranteed or assured rate of return.

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

**For details please read the respective Scheme Information Document (SID) / Offer Document (OD) / Statement of Additional Information (SAI) carefully before investing.**