

NOTICE

Notice is hereby given that the Board of Directors of IDFC AMC Trustee Company Limited (Trustee of IDFC Mutual Fund) has decided the following :

DECLARATION OF DIVIDEND

Scheme / Plan / Option	Quantum of Dividend	NAV (Rs.) as on July 6, 2011
IDFC Asset Allocation Fund of Fund - Conservative Plan- Plan A (IDFC -AAF- CP) - Dividend Option	Rs. 0.02 per unit subject to availability of distributable surplus	10.5817
IDFC Asset Allocation Fund of Fund - Moderate Plan- Plan A (IDFC -AAF- MP)- Dividend Option	Rs. 0.04 per unit subject to availability of distributable surplus	11.0280
IDFC Arbitrage Plus Fund (IDFC-APF) (Dividend Option) - Plan A & Plan B	Rs. 0.02 per unit subject to availability of distributable surplus	Plan A- 11.1192 Plan B- 11.2148
IDFC Liquid Fund (IDFC-LF) (Dividend Option) - Plan A	Entire appreciation in Net Asset Value of dividend option since inception until July 13, 2011 subject to availability of distributable surplus (Dividend distribution tax & other statutory levies shall also be paid out of such appreciation.).	Plan A - 1007.2813

The Record Date for the purpose of declaring dividend has been fixed as July 13, 2011 for the scheme. All investors whose names appear in the register of unit holders as on the close of July 13, 2011 will receive dividend. **Pursuant to the payment of dividend, NAV of the scheme will fall to the extent of payout and statutory levy (if any).**

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 Asset Allocation Fund -Conservative Plan (IDFC -AAF- CP), IDFC Asset Allocation Fund of Fund - Moderate Plan (IDFC -AAF- MP), IDFC Arbitrage Plus Fund and IDFC Liquid Fund (IDFC-LF) are the names of the Scheme and does 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:** IDFC-AAF-CP: The primary objective of Scheme is to generate capital appreciation through investment in different mutual fund schemes primarily local funds based on a defined asset allocation model. However, there can be no assurance that the investment objective of the scheme will be realized. The recurring expenses of the scheme are in addition to the expenses of the schemes in which the Fund of Fund scheme makes investment. IDFC-AAF-MP: The primary objective of Scheme is to generate capital appreciation through investment in different mutual fund schemes primarily local funds based on a defined asset allocation model. However, there can be no assurance that the investment objective of the scheme will be realized. The recurring expenses of the scheme are in addition to the expenses of the schemes in which the Fund of Fund scheme makes investment. 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 the derivative segments of the equity markets including the arbitrage opportunities available within the derivative segment, by using other derivative based strategies and by investing the balance in debt and money market instruments. However there is no assurance that the investment objective of the scheme will be realized. IDFC-LF: IDFC Liquid Fund will be an open-ended liquid fund with an objective to generate optimal returns with high liquidity by investing in high quality money market and debt instruments. However there is 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 Limited as the trustee and IDFC Asset Management Company Limited 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 India Bulls 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.