

NOTICE

NOTICE is hereby given that Religare Trustee Company Ltd., (the Trustee to Religare Mutual Fund) has approved the declaration of dividend in the following Scheme the particulars of which are as under:

Name of the Scheme	Plan / Option	Quantum of Dividend (per unit)*	NAV as on July 14, 2011 (per unit)	Record Date
Religare Ultra Short Term Fund	Institutional Plan - Discretionary Dividend Option	Entire Distributable surplus as on the Record Date	₹ 1007.1724	July 21, 2011 [#]

*As reduced by the applicable statutory levies. Face Value per unit is ₹ 1,000/-.

[#]Or immediately following Business Day if that is not the Business Day.

Pursuant to payment of dividend, the NAV of the specified option of the aforesaid Scheme would fall to the extent of payout and statutory levy, if any.

All Unit holders of the aforesaid Scheme, whose names appear in the records of the Registrar, Karvy Computershare Pvt. Ltd., as at the close of business hours on **July 21, 2011** (including valid purchase / switch-in application received till 3.00 p.m. on the record date, subject to realization of cheques / demand draft and in case of valid applications for purchase / switch-in of units of amount equal to or more than ₹ 1 crore, the entire amount of subscription / purchase as per the application / switch-in request are available for utilization by the scheme before the cut-off time on the record date) will be entitled to receive the dividend.

With regard to Unit holders under the specified option of the aforesaid scheme, who have opted for Dividend Reinvestment facility, the dividend due will be reinvested by allotting units for the Dividend amount (on the next Business Day after the Record Date) at a price based on the prevailing ex-dividend NAV per unit on the record date.

For Religare Asset Management Company Ltd.
 (Investment Manager for Religare Mutual Fund)

Sd/-

Saurabh Nanavati
 Chief Executive Officer

Date: July 15, 2011

Risk Factors: All mutual funds and securities investments are subject to market risks and there can be no assurance that the Scheme objective will be achieved. Investment in Mutual Fund Units involve investment risks such as trading volumes, settlement risk, liquidity risk, default risk including the possible loss of capital. **As with any investment in securities, the NAV of the units issued under Scheme may go up or down depending upon the factors and forces affecting the securities markets.** Past performance of the Sponsor and its affiliates / AMC / Mutual Fund and its Scheme 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. **Religare Ultra Short Term Fund, an open ended debt scheme 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.** **Investment Objective:** To provide liquidity and optimal returns to the investor by investing primarily in a mix of short term debt and money market instruments which results in a portfolio having marginally higher maturity and moderately higher credit risk as compared to a liquid fund at the same time maintaining a balance between safety and liquidity. **Load Structure: Entry load: Nil; Exit Load: Nil. Please read the Statement of Additional Information / Scheme Information Document carefully before investing. Statutory Details:** Religare Mutual Fund has been set up as a trust sponsored by Religare Securities Ltd. (liability restricted to ₹ 1,50,000/-) with Religare Trustee Company Ltd. as the Trustee (Trustee under the Indian Trusts Act, 1882) and with Religare Asset Management Company Ltd. as the Investment Manager.