

AMENDMENTS TO SAI

Edelweiss Asset Management Ltd. hereby makes the following amendments to Statement of Additional Information (SAI) dated December 5, 2008:

1. These amendments may be called Statement of Additional Information, dated 23rd February, 2009.
2. Mr. Kaushal Registrar, Head Sales-Institution, has ceased to be the key personnel with effect from closing business hours of 20th February, 2009. Accordingly, the information pertaining to Mr. Kaushal Registrar, on page no. 14 under 'Key Personnel of AMC, will stand deleted.
3. The table appearing on page 55, under the head "Transactions with Associate Companies" will get revised. Refer Annexure 1.
4. "Investors' Complaints History" appearing on page 58 is substituted by the following:

Given below is the status of Investor Complaints since inception of the Schemes (September 9, 2008) till 5th February, 2009:

Scheme Name	Complaints Received	Complaints Redressed	Complaints Pending
Edelweiss Liquid Fund	8	8	0
Edelweiss Liquid Plus Fund	14	14	0
Edelweiss Quarterly Interval Fund	11	11	0
Edelweiss Monthly Interval Fund	5	5	0
Edelweiss ELSS Fund	-	-	-
Total	38	38	0

ANNEXURE 1

C. TRANSACTIONS WITH ASSOCIATE COMPANIES

The Sponsor, its Subsidiary, any associates of the Sponsor, or any other companies within the Edelweiss group may from time to time act (individually and / or jointly) as manager, registrar, administrator, investment advisor, underwriter, distributor or dealer or agent or Broker or marketing associate, respectively in relation to, or be otherwise involved in, other Scheme(s) / Funds / Activities (in the same or different capacity) (to the extent permitted under various relevant Regulations) for the purpose of normal conducting of the business of the Mutual Fund. Edelweiss Mutual Fund may share the research reports prepared by the Group Companies on Commercial or non commercial basis or may utilize the depository Services or the Scheme(s) may Subscribe in the Issues Lead managed by the Associate or Group Companies or may enter into Deals arranged by NBFC or it may utilize the facility of Direct Market Access for investing in securities, or utilise the premises of Group companies to act as a Collecting Centers, and Investor Service Centers etc. Further, the AMC may also utilize support services such as Human Resource & Administration Services, AMC Accounts & Finance Services etc., from the Group Companies. The Fund may also share Infrastructure like office space, communication network; hardware including Servers, PCs etc. Such sharing will be subject to having segregated areas following the principles of Chinese walls between the activities of the Sponsors and that of the Associate Companies. The Asset Management Company, may, make investments for other permitted business activities or on its own behalf without making the same available to the Scheme / Fund.

The AMC will conduct its business with the Sponsor, Subsidiary, any associates of the Sponsor, or any other companies within the Edelweiss group on commercial terms and on an arms length basis, checking the quality of services rendered and at the then prevailing market prices to the extent permitted under the applicable laws including the Regulations, after an evaluation of the competitiveness of the pricing offered by the associate companies and services to be provided by them. These fees shall be debited to the Scheme(s), subject to SEBI Regulations. Should the Fund enter into any transaction with / through the above mentioned companies, it shall do so as may be permitted by the Regulations and will disclose details of such investments or transactions in the manner required by the Regulations.

The AMC may, utilise the services of its Sponsors, Subsidiary, Associates or other Companies within the Edelweiss group, Employees or their relatives, etc. for the purpose of any securities transactions and distribution and sale of Units / securities, provided that any deal in securities through any broker associated with the Sponsors should not be beyond 5% of the quarterly aggregate purchase and sale of securities by EMF, as per SEBI Regulations and the brokerage or commission paid as per prevailing market practice and/or approved rates is disclosed in the half yearly annual accounts of the Fund.

Further, while dealing with the Sponsor, its Subsidiary, Associate or any other Companies within the Group, the Scheme will adhere to SEBI Regulation (Schedule Seven) under which, no Scheme(s) of Edelweiss Mutual Fund shall make investments in:

- * any unlisted security of an associate or group company of the Sponsors; or
- * any security issued by way of private placement by an associate or group company of the Sponsors; or
- * The listed securities of group companies of the Sponsors which is in excess of 25% of the net assets.

Besides, the Scheme may invest in Pass Through Certificates with underlying exposure to Sponsors/ Associate Companies of Sponsors/AMC. The underlying exposure may be in terms of a borrower or originator within the permissible limits prescribed in the respective SIDs of the Scheme.

Names of associate of the Asset Management Company (subject to change from time to time) with which the Mutual Fund proposes to have dealings, transactions and those whose services may be used for marketing, distributing, broking, PCM services etc. of the schemes or for any other permitted purpose are as under:

Sr. No.	List of Associate Companies/Firms
1.	Edelweiss Capital Limited
2.	Icleo.com Limited
3.	Ivy Financial Services Private Limited
4.	Rediff.com (India) Private Limited
5.	International Print-O-Pac Limited
6.	Edelweiss Asset Reconstruction Company Limited
7.	E Cap Partners
8.	Island Investment Private Limited
9.	Lichen Financial Services Private Limited
10.	Dalton Capital Advisors(India) Pvt. Ltd.
11.	Reliance Capital Asset Management Limited
12.	Bob Capital Markets Limited
13.	Peoples Financial Services Ltd
14.	Matrix Advisors (India) Pvt Ltd.
15.	Repro India Limited
16.	Subhkam Capital Ventures Limited
17.	Karnataka Bank Limited
18.	Edelweiss Securities Limited
19.	Crossborder Investments Private Limited
20.	Edelweiss Insurance Brokers Limited
21.	Edelweiss Commodities Limited
22.	Edelcap Securities & Transactions Services Limited
23.	ECL Finance Limited
24.	Edelweiss Trustee Services Limited
25.	Edelweiss Trusteeship Company Limited
26.	Edelweiss Financial Products & Solutions Limited
27.	ECap Equities Limited
28.	Edelcap Securities Limited
29.	Edelweiss Broking Limited
30.	Edelweiss Alternative Asset Advisors Limited
31.	EdelGive Foundation
32.	Edelweiss Property Advisors Private Limited
33.	Edelweiss Housing Finance Limited
34.	EC Commodity Limited
35.	Edel Commodities Limited
36.	Edel Land Limited
37.	Edelweiss Primary Dealership Limited
38.	Edelweiss Capital USA, LLC
39.	EC Global Limited, Mauritius
40.	Edelweiss Capital (Singapore) Pte. Ltd.
41.	Edelweiss International (Singapore) Pte. Ltd.
42.	Edelweiss Securities (Singapore) Pte. Ltd.
43.	Edelweiss Galleon Alternative Asset Advisors Pte. Ltd.
44.	EC International Limited, Mauritius
45.	Edelweiss Real Estate Advisors Private Limited
46.	Blue River Capital Advisors (India) Private Limited