

AMENDMENT TO THE STATEMENT OF ADDITIONAL INFORMATION DATED FEBRUARY 1, 2011

Edelweiss Asset Management Limited, the Investment Manager to Edelweiss Mutual Fund, hereby makes the following amendment to the Statement of Additional Information (“SAI”) dated November 15, 2010.

1. This amendment may be called amendment to the SAI dated February 1, 2011.
2. Mr. Lovelish Solanki, Derivatives Dealer of Edelweiss Asset Management Limited, has resigned and has ceased to be a Key Person with effect from close of business hours on January 31, 2011. Consequently, the information relating to him appearing on page no. 16 under the heading “Key Personnel the AMC” stands deleted.

This addendum shall form an integral part of the SAI. All other features, terms and conditions mentioned in the SAI remain unchanged.