

**AMENDMENT TO THE STATEMENT OF ADDITIONAL INFORMATION DATED JANUARY 20, 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.

- This amendment may be called amendment to the SAI dated January 20, 2011.
- Mr. Gaurav Khandelwal, Fund Manager – Equity of Edelweiss Asset Management Limited, has ceased to be a Key Person with effect from close of business hours on January 17, 2011. Accordingly, his information appearing on page no. 16 under the heading "Key Personnel of the AMC" stands deleted.
- The following addition is made under Section I, Sub-section D, Point no. 7 to the table under the heading 'Fund Managers and Dealers' appearing on page no.16 of the SAI:

<i>Name/Qualification</i>	<i>Designation</i>	<i>Age</i>	<i>Total No. of yrs of Experience</i>	<i>Brief Experience</i>
<b>Mr. Bhavesh D Jain</b> Qualification: Master in Management Studies (MMS)	Dealer – Equity	25 years	3 years	Mr. Bhavesh Jain is a MMS and has around 3 years of work experience. Prior to joining Edelweiss Asset Management Ltd., he was associated with Edelweiss Securities Limited as SGX Nifty Arbitrage trader.

- Details under the heading "Investor Complaints History" appearing on page no. 68 and 69 is substituted by the following:

Given below is the status of Investor Complaints since inception of the Schemes (September 9, 2008) till December 31, 2010:

<b>Periods</b>	<b>9/09/2008 (since inception) to 31/03/2009</b>		
<b>Scheme Name</b>	<b>Complaints Received</b>	<b>Complaints Redressed</b>	<b>Complaints Pending</b>
Edelweiss Liquid Fund	8	8	0
Edelweiss Ultra Short Term Bond Fund	16	16	0
Edelweiss Quarterly Interval Fund- Series 1	12	12	0
Edelweiss Monthly Interval Fund - Series 1	5	5	0
Edelweiss ELSS Fund	2	2	0
Edelweiss Diversified Growth Equity Top 100 (E.D.G.E. Top 100) Fund	0	0	0
Edelweiss Nifty Enhancer Fund	0	0	0
Edelweiss GILT Fund	0	0	0
Edelweiss Absolute Return Fund	0	0	0
Edelweiss Income Advantage Fund	0	0	0
<b>Total</b>	<b>43</b>	<b>43</b>	<b>0</b>

<b>Periods</b>	<b>From 1/04/2009 till 31/03/2010</b>		
<b>Scheme Name</b>	<b>Complaints Received</b>	<b>Complaints Redressed</b>	<b>Complaints Pending</b>
Edelweiss Liquid Fund	2	2	0
Edelweiss Ultra Short Term Bond Fund	3	3	0
Edelweiss Quarterly Interval Fund- Series 1	0	0	0
Edelweiss Monthly Interval Fund - Series 1	0	0	0
Edelweiss ELSS Fund	3	3	0
Edelweiss Diversified Growth Equity Top 100 (E.D.G.E. Top 100) Fund	5	5	0
Edelweiss Nifty Enhancer Fund	4	4	0
Edelweiss GILT Fund	0	0	0
Edelweiss Absolute Return Fund	2	2	0
Edelweiss Income Advantage Fund	0	0	0
<b>Total</b>	<b>19</b>	<b>19</b>	<b>0</b>

<b>Periods</b>	<b>1/04/2010 to 31/12/2010</b>		
<b>Scheme Name</b>	<b>Complaints Received</b>	<b>Complaints Redressed</b>	<b>Complaints Pending</b>
Edelweiss Liquid Fund	0	0	0
Edelweiss Ultra Short Term Bond Fund	0	0	0
Edelweiss Quarterly Interval Fund- Series 1	0	0	0
Edelweiss Monthly Interval Fund - Series 1	0	0	0
Edelweiss ELSS Fund	12	12	0
Edelweiss Diversified Growth Equity Top 100 (E.D.G.E. Top 100) Fund	8	8	0
Edelweiss Nifty Enhancer Fund	0	0	0
Edelweiss GILT Fund	0	0	0
Edelweiss Absolute Return Fund	2	2	0
Edelweiss Income Advantage Fund	0	0	0
<b>Total</b>	<b>22</b>	<b>22</b>	<b>0</b>

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