

AMENDMENTS DATED JULY 31, 2009 TO STATEMENT OF ADDITIONAL INFORMATION

Edelweiss Asset Management Limited hereby makes the following amendments to Statement of Additional Information (SAI) dated June 25, 2009.

1. These amendments may be called Statement of Additional Information dated July 31, 2009.
2. On Page No. 7 under the Section 'General Definitions' in 'Some of the Common terms used in derivative' the following term will be added:

Investment / exposure / position in derivatives	<p>In determining the investment/ exposure/ position in derivatives as a percentage to net assets, reversal of positions shall not be considered in calculating investment / exposure / positions e.g.</p> <p>i. If call has been written on an instrument, then purchase of the same instrument will not be considered in the calculation.</p> <p>ii. If a stock is purchased in the cash segment and sold in the derivatives segment, then the exposure in the derivative segment will not be considered in the calculation.</p>
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3. On Page No. 22 'Permanent Account Number (PAN)', under Sub-Section 'E' on 'Other Mandatory Disclosures' of Section III- 'Investor Section', the following paragraphs will be inserted.

Micro SIPs exempt from PAN Requirement with effect from August 1, 2009:

In accordance with the letter dated June 19, 2009 of Securities and Exchange Board of India and the Guidelines issued by the Association of Mutual Funds in India (AMFI) on July 14, 2009, investment through Systematic Investment Plans (SIPs) upto Rs. 50,000/- per year per investor shall be exempt from the requirement of PAN. The exemption shall be applicable for SIPs where aggregate of installments in a rolling 12 months period or in a financial year i.e. April – March does not exceed Rs. 50,000/-. The exemption shall be available for eligible investors, being individuals (including NRIs but not PIOs), minors and sole proprietary firms. HUFs and other category of investors are not eligible. This exemption is also available for the joint holders.

However, in lieu of PAN, eligible investor has to submit any one of the following photo identification document and/or any other document along with the Micro SIP application, in accordance with the process as per the AMFI guidelines.

Photo Identification:

1. Voter Identity Card
2. Driving License
3. Government / Defense identification card
4. Passport
5. Photo Ration Card
6. Photo Debit Card
7. Employee ID cards issued by companies registered with Registrar of Companies.
8. Photo Identification issued by Bank Managers of Scheduled Commercial Banks / Gazetted Officer / Elected Representatives to the Legislative Assembly / Parliament
9. ID card issued to employees of Scheduled Commercial / State / District Co-operative Banks
10. Senior Citizen / Freedom Fighter ID card issued by Government.
11. Cards issued by Universities / deemed Universities or institutes under statutes like ICAI, ICWA, ICSI
12. Permanent Retirement Account No (PRAN) card issued to New Pension System (NPS) subscribers by CRA (NSDL).
13. Any other photo ID card issued by Central Government / State Governments /Municipal authorities / Government organizations like ESIC / EPFO.