

**AMENDMENT TO THE STATEMENT OF ADDITIONAL INFORMATION DATED DECEMBER 31, 2010**

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 December 31, 2010.
2. The following details are added under the paragraph titled “Micro SIPs exempt from PAN Requirement” appearing on page no. 30 of the SAI:

“Further, in accordance with AMFI communication dated December 23, 2010, KYC compliance is mandatory for all individual investors with effect from January 1, 2011, irrespective of the amount of investment, except for investments through Micro SIP upto Rs.50,000/- per year per investor and investors residing in Sikkim. However, such investors investing through Micro-SIP and those residing in Sikkim will have to submit certain documents as elaborated below directly to the AMC or Karvy:

**a. In case of investments through Micro-SIP:**

- i. Standard specified identification instruments like Voter ID card, Government/Defense ID card, Card of Reputed employer, Driving License, Passport in lieu of PAN and such other documents as mentioned above.
- ii. In case the photo identification documents have the address of the investor, a separate Proof of Address shall not be required.
- iii. Supporting documents copy shall be self attested by the investor / attested by the ARN holder mentioning the ARN number or attested by any competent authority.

**b. In case of investments from Investors residing in Sikkim:**

- i. Proof of address of Sikkim state and the application form should mention the same address.
- ii. Address proof shall be self attested by the investor / attested by the ARN holder mentioning the ARN number or attested by any competent authority.”

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