

ADDENDUM TO THE STATEMENT OF ADDITIONAL INFORMATION DATED DECEMBER 2, 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 2, 2010.
2. Mr. Anurag Madan, Whole Time Director of Edelweiss Asset Management Limited, has ceased to be a Key Person with effect from close of business hours on November 30, 2010. Accordingly, his information appearing on page no. 14 of SAI under the heading “Key Personnel of 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.