

AMENDMENTS DATED JULY 29, 2009 TO SAI

Edelweiss Asset Management Ltd. 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 29, 2009.
2. Mr. Santanu Ray, Head of Sales-National Distributors and IFA, has ceased to be the key personnel with effect from closing business hours of 24th July, 2009. Accordingly, the information pertaining to Mr. Santanu Ray, on page no. 14 under 'Key Personnel of AMC' will stand deleted.