

AMENDMENTS TO SAI DATED JUNE 29, 2010

Edelweiss Asset Management Ltd. hereby makes the following amendments to Statement of Additional Information (SAI).

- These amendments may be called amendments to Statement of Additional Information dated June 29, 2010
- The following addition is made under Section I sub section D point no.3 to the table under the heading 'Key Personnel of the AMC':

Name	Designation	Age	Qualification	Total No. of years of Experience	Brief Experience
Ms. Vijayalaxmi Khatri	Asst. Vice President - Compliance	33	B.Com, CS (Executive Program)	Around 12 years	Ms. Khatri has around 12 years of work experience in the Mutual Fund Industry in the areas of Compliance, Secretarial, Legal and Risk Management. Prior to joining Edelweiss Asset Management Ltd., she was associated with Shinsei Asset Management (India) Private Limited in the Compliance and Corporate Secretarial Function. She was also associated with ICICI Prudential Asset Management Company Limited for around 7 years and FIL Fund Management Private Limited for little over one year.

- Under Section I sub section D point no.7 'Fund Managers', Mr. Karthik Visvanathan's designation is changed from 'Overseas Fund Manager' to 'Fund Manager-Equity'.
- Under Section I sub section E 'Service Providers' in point no.1- 'Custodian' and point no. 5- 'Fund Accountant', the address of Citibank N.A. will be replaced with the following:

"TRENT HOUSE", 3rd Floor, G Block, Plot No.60, Next to Citibank, BKC, Bandra (East), Mumbai - 400051

- Under Section I sub section E 'Service Providers' in point no. 7 – 'Systems' the first paragraph will be replaced by the following:
'For management of deals, the AMC has obtained license of a system known as "Quantis" from 3I InfoTech Limited. Quantis is an institutional funds management module used by fund managers for order management, compliance (exposure monitoring) and reporting. Quantis allows end-to-end operation for front and mid office as these modules are tightly integrated in the module. The module uses industry-standard technology to ensure that the module is scalable, robust, and easy to implement and integrate with other systems.'
- Under section IX sub section I "Transactions with Associate Companies", details under 'Subscription in issues lead managed by the Sponsor or any of its associates' is revised as follows:

Securities transaction in the form of investments/disinvestments in various Public issues / Private placements where the associate was the sole or one of the several lead managers –

Year 2009-2010:

Scheme Name	Lead Manager	Amount (Rs. in crores)
Edelweiss Absolute Return Equity Fund	Edelweiss Capital Limited	0.33

Year 2008 - 2009:

Scheme Name	Lead Manager	Amount (Rs. in crores)
	NIL	

- Under section IX sub section I "Transactions with Associate Companies", the following point shall be inserted after the point on 'Subscription in issues lead managed by the Sponsor or any of its associates':

Brokerage and Commission paid to Associates during the past three financial years including current year

Brokerage paid to associates/related parties/group companies of Sponsor/AMC for Secondary Market Transactions

Year 2009 - 2010:

Scheme	Name of associate/ related parties/ group companies of Sponsor/ AMC	Nature of Association/ Nature of relation	Period covered	Value of Transaction (Rs. in crores)	% of Total Value of Transaction of the fund	Brokerage (Rs. in crores)	% of total Brokerage paid by the fund
Edelweiss Absolute Return Equity Fund	Edelweiss Securities Limited	Associate Broker	Apr-09 to Mar-10	8.8310	4.04%	0.0032	2.95%
Edelweiss Diversified Growth Equity Fund			Apr-09 to Mar-10	2.3855	1.14%	0.0008	0.48%
Edelweiss ELSS Fund			Apr-09 to Mar-10	0.0013	0.13%	0.0000	0.13%
Edelweiss Nifty Enhancer Fund			Apr-09 to Mar-10	13.1297	3.97%	0.0049	4.37%

Year 2008-2009:

Scheme	Name of associate/ related parties/ group companies of Sponsor/ AMC	Nature of Association/ Nature of relation	Period covered	Value of Transaction (Rs. in crores)	% of Total Value of Transaction of the fund	Brokerage (Rs. in crores)	% of total Brokerage paid by the fund
Nil							

Edelweiss Mutual Fund launched its first scheme in September, 2008. Accordingly, there is no data for the period 2007-08.

- Commission paid to associates/related parties/group companies of Sponsor/AMC for Distribution and Sale of Units:

Year 2009 - 2010:

Name of associate / related parties/ group companies of Sponsor/ AMC	Nature of Association/ Nature of relation	Period covered	Business given (Rs. in crores)	Business given (in % of total business received by the fund)	Commission paid (Rs. in crores)	% of total Commission paid by the fund
Edelweiss Capital Limited	Associate Broker	Apr-09 to Mar-10	112.4843	34.85%	0.0189	18.57%
Edelweiss Securities Limited		Apr-09 to Mar-10	170.4106	52.80%	0.0407	39.99%
Edelweiss Broking Limited		Apr-09 to Mar-10	0.0517	0.02%	0.0007	0.73%

Note: Brokerage on distribution and sale of units paid / payable represents the amount paid / payable for the year / period and does not necessarily reflect the amount charged to the scheme's revenue account. Out of the above amount of Rs.2,78,759 has been borne by the AMC. (Rs.16,033 Edelweiss Liquid Fund, Rs.1,58,634 Edelweiss Short Term Bond Fund, Rs.3,986 Edelweiss Monthly Interval Fund – Series I, Rs.704 Edelweiss Quarterly Interval Fund – Series I, Rs.1,928 Edelweiss ELSS Fund, Rs.27,015 Edelweiss Diversified Growth Equity Fund, Rs.2,146 Edelweiss Nifty Enhancer Fund, Rs.1,131 Edelweiss Gilt Fund, Rs.66,492 Edelweiss Absolute Return Equity Fund and Rs.689 Edelweiss Income Advantage Fund).

Year 2008 -2009:

Name of associate / related parties/ group companies of Sponsor/ AMC	Nature of Association/ Nature of relation	Period covered	Business given (Rs. in crores)	Business given (in % of total business received by the fund)	Commission paid (Rs. in crores)	% of total Commission paid by the fund
Edelweiss Capital Limited	Associate Broker	Apr-08 to Mar-09	750.7793	13.94%	0.0172	28.86%
Edelweiss Securities Limited		Apr-08 to Mar-09	3297.7771	61.24%	0.0141	23.60%
Edelweiss Broking Limited		Apr-08 to Mar-09	0.0324	0.00%	0.0007	1.25%

Note: Brokerage on distribution and sale of units paid / payable represents the amount paid / payable for the year and does not necessarily reflect the amount charged to the Scheme's revenue account. Out of the above amount of Rs. 7,467 (Rs. 7,115 - Edelweiss Broking Limited and Rs. 352 - Edelweiss Capital Limited) has been borne by the scheme (Edelweiss ELSS Fund) by utilizing load payable and balance amount has been borne by AMC.

Edelweiss Mutual Fund launched its first scheme in September, 2008. Accordingly, there is no data for the period 2007-08.