

AMENDMENTS DATED MARCH 17, 2010 TO SAI

Edelweiss Asset Management Ltd. hereby makes the following amendments to Statement of Additional Information (SAI) dated September 30, 2009:

1. These amendments may be called Amendments to Statement of Additional Information (SAI), dated March 17, 2010.
2. Mr. Venkatesh Sanjeevi, Fund Manager - Equity, has ceased to be the Fund Manager with effect from closing business hours of March 12, 2010.

Accordingly, the information pertaining to Mr. Venkatesh Sanjeevi, on page no. 16 under the heading 'Fund Manager' will stand deleted.