

**AMENDMENTS DATED FEBRUARY 04, 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, dated February 4, 2010.
2. The following additions are made under the heading "Key Personnel of the AMC" on page 15 :

Name	Designation	Total No. of yrs of Experience	Assignments Held
Mr. Peeyoosh Chadda Qualification: PGDM(IIM Ahmedabad), B.Tech(IIT Kharagpur)	Head - Investment Advisory Group	Around 16 years	Mr. Peeyoosh Chadda, aged 41, has a work experience of around 16 years. Prior to being deputed to Edelweiss Asset Management Ltd., he was associated with the Asset Management function of Edelweiss Capital Limited. His earlier experience includes assignments held with Barclays Capital in Investment Banking function and State Street Global Advisors, Honk Kong in Asset Management function.
Mr. Kenneth Serrao Qualification: PGDBM, IIM-Ahmedabad, B.E. (Mech)	Head - Marketing and Product Development	Around 9 years	Mr. Kenneth Serrao, aged 33, has a work experience of around 9 years. Prior to joining Edelweiss Asset Management Ltd., he was associated with Edelweiss Securities Ltd. in Business Development. His prior assignments include assignments with Kotak Mahindra U.K. Ltd. and Kotak Mahindra Bank Ltd.

3. The following additions are made under the heading "Fund Managers" on page 16.

Name	Designation	Total No. of yrs of Experience	Assignments Held
Mr. Karthik Visvanathan Qualification: PGDM, IIM-Ahmedabad, B.E. (Mech)	Overseas Fund Manager	Around 2 years	Mr. Karthik Visvanathan, aged 25, has a work experience of around 2 years. Prior to joining Edelweiss Asset Management Ltd., he has worked with Edelweiss Securities Ltd. with Research and Investment group and with Lehman Brothers Ltd. for Foreign Exchange Restructuring.
Mr. Venkatesh Sanjeevi Qualification: ACA and PGDM (IIM - A)	Fund Manager - Equity	Around 5 years	Mr. Venkatesh Sanjeevi, aged 27, is a ACA and PGDM (IIM - A). He has a work experience of around 5 years. Prior to being appointed as a fund manager, Mr. Sanjeevi was a part of the Equity Research Team of Edelweiss Asset Management Ltd. Further, he has worked with Edelweiss Securities Ltd. in the Equity Research Function and Hindustan Unilever Ltd. in the Finance Function
Mr. Paul Parampreet Qualification: PGDM (IIM -C), B.Tech (IIT Kharagpur)	Fund Manager - Equity	Around 5 years	Mr. Paul Parampreet, aged 26, is PGDM (IIM - C), B.Tech (IIT Kharagpur). He has a work experience of around 5 years. Prior to joining Edelweiss Asset Management Ltd., he has worked with Edelweiss Securities Ltd. in the Asset Management Function. Further, he has also worked with SDG India Pvt. Ltd., ICICI Bank and BG India Pvt. Ltd.

In addition to the above, the designation of Mr. Gaurav Khandelwal has been changed from Fund Manager - Derivative to Fund Manager - Equity.

4. Mr. Bhavin Padia, Head - Operations, has ceased to be the key personnel with effect from January 31, 2010. Accordingly, the information pertaining to Mr. Bhavin Padia, on page no. 15 under the heading 'Key Personnel of the AMC' will stand deleted.
5. Mr. Tarbir Shahpuri, Fund Manager - Equity, has ceased to be the Fund Manager with effect from closing business hours of February 4, 2010. Accordingly, the information pertaining to Mr. Tarbir Shahpuri, on page no. 16 under the heading 'Fund Manager' will stand deleted.