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ADDENDUM

- **Religare Equity Fund**
An Open-ended Equity Scheme
Investment Objective: To generate long-term capital growth from a focused portfolio of predominantly equity and equity related securities.
 - **Religare Contra Fund**
An Open-ended Equity Scheme
Investment Objective: To generate capital appreciation through investment in equity and equity related instruments. The Scheme will seek to generate capital appreciation through means of contrarian investing.
 - **Religare Growth Fund**
An Open-ended Diversified Equity Scheme
Investment Objective: To generate long-term capital growth from a diversified portfolio of predominantly equity and equity related securities.
 - **Religare Banking Fund**
An Open-ended Banking Sector Scheme
Investment Objective: To generate long-term capital growth from a portfolio of equity and equity related securities of companies engaged in the business of banking and financial services.
 - **Religare Tax Plan**
An Open-ended Equity Linked Savings Scheme with a lock-in period of 3 years
Investment Objective: To generate long-term capital growth from a diversified portfolio of predominantly equity and equity related securities.
 - **Religare AGILE Fund**
An Open-ended Equity Scheme
Investment Objective: To generate capital appreciation through investment in equity and equity related instruments. The scheme will seek to generate capital appreciation by investing in a passive portfolio of stocks selected from the Industry Leaders on the basis of a mathematical model.
 - **Religare Business Leaders Fund**
An Open-ended Equity Scheme
Investment Objective: To generate long-term capital appreciation by investing in equity and equity related instruments including equity derivatives of companies which in our opinion are leaders in their respective industry or industry segment.
 - **Religare PSU Equity Fund**
An Open-ended Equity Scheme
Investment Objective: To generate capital appreciation by investing in equity and equity related instruments of companies where the Central / State Government(s) has majority shareholding or management control or has powers to appoint majority of directors.
 - **Religare Arbitrage Fund**
An Equity Oriented Interval Scheme
Investment Objective: To generate income through arbitrage opportunities emerging out of mis-pricing between the cash market and the derivatives market and through deployment of surplus cash in fixed income instruments.
 - **Religare Mid Cap Fund**
An Open-ended Equity Scheme
Investment Objective: To provide long-term capital appreciation by investing in a portfolio that is predominantly constituted of equity and equity related instruments of mid cap companies.
 - **Religare AGILE Tax Fund**
A Closed - ended Equity Linked Saving Scheme with the maturity of 10 years
Investment Objective: To generate capital appreciation through investment in equity shares. The Scheme will seek to generate capital appreciation by investing in a passive portfolio of stocks selected from the Industry Leaders on the basis of a mathematical model.
 - **Religare Infrastructure Fund**
A Close-ended Equity Scheme with a maturity of 3 years
Investment Objective: To provide long-term capital appreciation by investing in a portfolio that is predominantly constituted of equity and equity related instruments of infrastructure companies.
 - **Religare Mid n Small Cap Fund**
A 3 Years Closed-ended Equity Scheme
Investment Objective: To provide long-term capital appreciation by investing in a portfolio that is predominantly constituted of equity and equity related instruments of mid and small cap companies.
 - **Religare Short Term Plan**
An Open-ended Income Fund
Investment Objective: To generate steady returns with a moderate risk for investors by investing in a portfolio of short-medium term debt and money market instruments.
 - **Religare Active Income Fund**
An Open-ended Income Scheme
Investment Objective: To generate optimal returns while maintaining liquidity through active management of the portfolio by investing in debt and money market instrument.
 - **Religare Gilt Fund**
An Open-ended Dedicated Gilt Fund
Investment Objective: To generate optimal returns by investing in a portfolio of securities issued and guaranteed by Central and State Government.
 - **Religare Ultra Short Term Fund**
An Open-ended Debt Scheme
Investment Objective: To provide liquidity and optimal returns to the investor by investing primarily in a mix of short term debt and money market instruments which results in a portfolio having marginally higher maturity and moderately higher credit risk as compared to a liquid fund at the same time maintaining a balance between safety and liquidity.
 - **Religare Liquid Fund**
An Open-ended Liquid Scheme
Investment Objective: To provide reasonable returns, commensurate with low risk while providing a high level of liquidity, through a portfolio of money market and debt securities.
 - **Religare Overnight Fund**
An Open-ended Liquid Scheme
Investment Objective: To provide liquidity to the investors while mirroring overnight returns.
 - **Religare Credit Opportunities Fund**
An Open-ended Income Scheme
Investment Objective: To generate high level of current income (vis-à-vis treasury bills) consistent with preservation of capital and maintenance of liquidity by investing primarily in investment-grade debt securities and money market instruments.
 - **Religare Fixed Maturity Plan**
A Closed-ended Debt Scheme
Investment Objective: To generate income by investing in a portfolio of debt and money market instruments normally maturing in line with the duration of the scheme.
 - **Religare Gold Exchange Traded Fund**
An Open Ended Gold Exchange Traded Fund
Investment Objective: To generate returns that closely correspond to the returns provided by investment in physical gold in the domestic market, subject to tracking error.
 - **Religare Monthly Income Plan**
An Open Ended Income Scheme. Monthly income is not assured and is subject to availability of distributable surplus.
Investment Objective: To generate regular income through a portfolio of predominantly high quality fixed income securities and with a small exposure to equity and equity related instruments.
 - **Religare Monthly Income Plan (MIP) Plus**
An Open Ended Income Scheme. Monthly income is not assured and is subject to availability of distributable surplus. The term 'Plus' has been used in terms of the asset allocation and not in terms of returns/yield.
Investment Objective: To generate regular income through a portfolio of fixed income securities, Gold ETFs and equity & equity related instruments.
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Change in the Fund Management Team of Religare Mutual Fund

Investors/unit holders are advised to take note of the following changes made to the Statement of Additional Information (SAI) of Religare Mutual Fund and Scheme Information Document (SID) / Key Information Memorandum (KIM) of the Schemes of Religare Mutual Fund:

1. Mr. Vinay Paharia - Associate Portfolio Manager is designated as a co-fund manager for Religare Tax Plan. Accordingly, Religare Tax Plan will now be jointly managed by Mr. Vetri Subramaniam and Mr. Vinay Paharia.

Further, Religare Mid Cap Fund and Religare Mid n Small Cap Fund which are presently managed jointly by Mr. Vetri Subramaniam and Mr. Vinay Paharia will now be managed solely by Mr. Vinay Paharia.

The following write up of Mr. Vinay Paharia will be added in the Scheme Information Document ('SID') of Religare Tax Plan.

Vinay, age 31 years, is a commerce graduate and holds a MMS degree. He has more than 8 years of experience in Indian equity markets. He has worked with DBS Cholamandalam Asset Management Limited as Investment Analyst (Feb 2006 - Dec 2006). He was an Investment Analyst in K. R. Choksey Shares and Securities Pvt. Ltd. (Jan 2004 - Jan 2006) and First Global Stock Broking Pvt. Ltd. (Jun 2002 - Dec 2003).

The write up of Mr. Vetri Subramaniam will be deleted from the SID of Religare Mid Cap Fund and Religare Mid N Small Cap Fund.

The above changes will be effective from **June 28, 2010**.

2. Pursuant to resignation of Mr. Umesh Sharma, the following schemes of Religare Mutual Fund which are managed by Mr. Ashish Nigam jointly with Mr. Umesh Sharma will now be managed solely by Mr. Ashish Nigam:

Sr. #	Name of Scheme
1	Religare Liquid Fund
2	Religare Ultra Short Term Fund
3	Religare Short Term Plan
4	Religare Active Income Fund
5	Religare Overnight Fund
6	Religare Gilt Fund
7	Religare Fixed Maturity Plan - Series II - Plan A (13 Months)
8	Religare Fixed Maturity Plan - Series II - Plan B (15 Months)
9	Religare Fixed Maturity Plan - Series II - Plan C (15 Months)
10	Religare Fixed Maturity Plan - Series II - Plan E (18 Months)
11	Religare Fixed Maturity Plan - Series II - Plan F (13 Months)

The write up of Mr. Umesh Sharma shall be deleted from SIDs of the above mentioned schemes.

The above changes will be effective from **June 26, 2010**.

3. Mr. Umesh Sharma - Fund Manager - Fixed Income has resigned from the services of Religare Asset Management Company Limited ("**Religare AMC**") and shall cease to be Key Personnel of Religare AMC with effect from close of business hours on **June 25, 2010**.

All other terms & conditions of the SAI of Religare Mutual Fund and SID / KIM of the abovementioned scheme(s) will remain unchanged.

This addendum forms an integral part of the SAI of Religare Mutual Fund and SID / KIM of the aforesaid scheme(s) as amended from time to time.

For Religare Asset Management Company Limited
(Investment Manager for Religare Mutual Fund)

Place: **Mumbai**
Date: **June 25, 2010**

Sd/-
Saurabh Nanavati
Chief Executive Officer

Risk Factors: All mutual funds and securities investments are subject to market risks and there can be no assurance that the scheme(s) objectives will be achieved. Investment in Mutual Fund Units involve investment risks such as trading volumes, settlement risk, liquidity risk, default risk including the possible loss of capital. **As with any investment in securities, the NAV of the units issued under scheme(s) may go up or down depending upon the factors and forces affecting the securities markets.** Past performance of the Sponsor and its affiliates / AMC / Mutual Fund and its scheme(s) do not indicate the future performance of the scheme(s) of the Mutual Fund. Investors in the scheme(s) are not being offered any guaranteed / assured returns. **The names of the scheme(s) do not in any manner indicate either the quality of the scheme(s) or their future prospects and returns.** **Load Structure: Religare Liquid Fund, Religare Ultra Short Term Fund, Religare Short Term Plan, Religare Overnight Fund and Religare Gilt Fund: Entry Load: Nil. Exit Load: Nil. Religare Active Income Fund: Entry Load: Nil. Exit Load: Nil.** If units are redeemed/switched-out on or before 90 days from the date of allotment: 1%. If units are redeemed/switched-out after 90 days from the date of allotment: Nil. **Religare Fixed Maturity Plan - Series II - Plan A (13 Months), Plan B (15 Months), Plan C (15 Months), Plan E (18 Months) and Plan F (13 Months): Entry Load: N.A. Exit Load: N.A., Religare Mid N Small Cap Fund: Entry Load: N.A. Exit Load: Nil, Religare Tax Plan: Entry Load: Nil. Exit Load: Nil and Religare Mid Cap Fund: Entry Load: Nil. Exit Load: Nil.** If the units are redeemed/switched-out on or before 1 year from the date of allotment: 1%. If the units are redeemed/switched-out after 1 year from the date of allotment: Nil. **Please read the Statement of Additional Information / Scheme Information Document(s) carefully before investing. Statutory Details:** Religare Mutual Fund has been set up as a trust sponsored by Religare Securities Ltd. (liability restricted to Rs. 1,50,000/-) with Religare Trustee Company Ltd. as the Trustee (Trustee under the Indian Trusts Act, 1882) and with Religare Asset Management Company Ltd. as the Investment Manager.