



3rd Floor, GYS Infinity, Paranjpe 'B' Scheme, Subhash Road, Vile Parle (East), Mumbai - 400 057
Tel: +91 22 67310000. Fax: +91 22 28371565. Website: www.religaremf.com

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 Close 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**
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 infrastructure companies.
- **Religare Mid n Small Cap Fund**
A 3 Years Close 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 Close 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 corresponds 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.
- **Religare Medium Term Bond Fund**
An Open ended Income Scheme
Investment Objective: To generate regular income and capital appreciation by investing in a portfolio of medium term debt and money market instruments.

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. **Changes in the Fund Management Team of the Fund:**

- i. Mr. Krishna Venkat Cheemalapati has joined Religare Asset Management Company Ltd. ('Religare AMC') as Fund Manager - Fixed Income with effect from January 18, 2011. The following details of Mr. Krishna Venkat Cheemalapati shall be included in the SAI of the Fund:

Name	Age (Yrs)	Designation	Educational Qualification	Total No. of Years of Experience/ Type & Nature of Experience	Assignments held (During last 10 years)
Krishna Venkat Cheemalapati	40	Fund Manager - Fixed Income	B.E. (ECE), PGDBA, CFA (ICFAI, Hyderabad)	More than 13 years of experience in Fixed Income market	<p>Jan 18, 2011 - till date Religare Asset Management Company Ltd.</p> <p>Oct 2008 - Jan 17, 2011 Chief Investment Officer - Reliance General Insurance Company Ltd.</p> <p>Apr 2008 - Oct 2008 Fund Manager - Reliance General Insurance Company Ltd.</p> <p>Sept 2000 - Mar 2008 Dealer - Fixed Income - ICAP India Pvt. Ltd.</p>

- ii. Pursuant to resignation of Mr. Abbas Ratnani - Fund Manager - Equity, following schemes of the Fund which are presently managed by Mr. Abbas Ratnani will now be managed by Mr. Vetri Subramaniam:
- Religare Arbitrage Fund
 - Religare AGILE Fund
 - Religare AGILE Tax Fund

Accordingly, the write up of existing fund manager shall be deleted and the following write up of new fund manager shall be added in respective SIDs of above mentioned scheme(s):

Mr. Vetri Subramaniam:

Vetri, age 40 years, is a Commerce Graduate and holds Post Graduate Degree in Management with specialization in finance from Indian Institute of Management, Bangalore. He has more than 18 years of experience, which includes 16 years of experience in Indian equity markets. He has worked with Motilal Oswal Securities Ltd., Mumbai as Chief Investment Officer (Nov 2007 - May 2008). He was a partner in Capris Investment Management (Aug 2003 - Oct 2007). His earlier assignments include stints with companies such as Kotak Mahindra Asset Management Company Ltd. (Sept 2001 - Aug 2003), SSKI Investor Services Ltd. (Sharekhan.com) (Apr 1999 - Aug 2001) and SS Kantilal Ishwarlal Securities Pvt. Ltd., Mumbai (Oct 1996 - Apr 1999).

The above changes will be effective from **January 29, 2011**.

- iii. Mr. Abbas Ratnani - Fund Manager - Equity has resigned from the services of Religare AMC and shall cease to be Key Personnel of Religare AMC with effect from close of business hours on **January 28, 2011**.

2. **Change in the Constitution of Board of Directors of Religare Asset Management Company Ltd.:**

Mr. Anil Saxena has resigned from the Board of Directors of Religare Asset Management Company Ltd. w.e.f. January 12, 2011. Accordingly, all references of Mr. Anil Saxena shall be deleted from the SAI of the Fund.

All other terms & conditions of the SAI of the Fund and SIDs / KIMs of the above mentioned scheme(s) will remain unchanged.

This addendum forms an integral part of the Statement of Additional Information of Religare Mutual Fund and Scheme Information Document(s)/ Key Information Memorandum(s) of the aforesaid scheme(s) as amended from time to time.

**For Religare Asset Management Company Ltd.
(Investment Manager for Religare Mutual Fund)**

**Sd/-
Saurabh Nanavati
Chief Executive Officer**

Date: January 28, 2011

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. **Religare Arbitrage Fund, Religare AGILE Fund and Religare AGILE Tax Fund are only the names of the Scheme(s) and do not in any manner indicate either the quality of the Scheme(s) or their future prospects and returns. Load Structure: Religare Arbitrage Fund: Entry Load: Nil. Exit Load: Nil. Religare AGILE Fund: Entry Load: Nil. Exit Load: Nil. Religare AGILE Tax 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. Religare AGILE Tax Fund: Entry Load: Not Applicable. Exit Load: Nil. Please read the Statement of Additional Information / Scheme Information Document(s) of respective Scheme(s) carefully before investing. Statutory Details:** Religare Mutual Fund has been set up as a trust sponsored by Religare Securities Ltd. (liability restricted to ₹ 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.