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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 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 Cap Fund**
A Closed-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 mid cap 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.
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Change in the Fund Management Team of Religare Mutual Fund

Investors 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 Religare Gold Exchange Traded Fund:

1. Pursuant to resignation of Mr. Gautam Kaul, Mr. Nitish Sikand has now been appointed as the fund manager of Religare Gold Exchange Traded Fund ("**the Scheme**") with effect from **March 5, 2010**.

The write up of Mr. Gautam Kaul shall be deleted and following write up of Mr. Nitish Sikand shall be added in the SID of the Scheme:

Nitish, age 34 years, is a Commerce Graduate and MBA in Finance. He has more than 8 years of experience in fixed income markets and product development. Prior to joining Religare AMC, he was working with ICICI Bank Ltd. as Product Manager - International Private Banking (July 2005 - April 2007). He has also worked with JM Financial Asset Management Company Pvt. Ltd. as Analyst - Fixed Income (Oct 2004 - July 2005) and Citicorp Maruti Finance Ltd. as Relationship Manager - Treasury (May 2000 - October 2004).

Nitish is also a fund manager of Religare Credit Opportunities Fund.

2. Mr. Gautam Kaul - Fund Manager - Fixed Income has resigned from the services of Religare Asset Management Company Limited ("**Religare AMC**") and shall cease to be the fund manager of the Scheme and Key Personnel of Religare AMC with effect from close of business hours on March 4, 2010.

All other terms & conditions of the SAI of Religare Mutual Fund and SID / KIM of the Scheme will remain unchanged.

This addendum forms an integral part of the SAI of Religare Mutual Fund and the SID / KIM of the Scheme as amended from time to time.

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

Place: **Mumbai**
Date: **March 4, 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.** As the Scheme will invest primarily in physical gold, the NAV of the Scheme will react to the price of gold. The prices of gold may be affected by several factors such as demand and supply of gold in India and in the global market, change in political, economical environment and government policy, inflation trends, currency exchange rates, interest rates, perceived trends in bullion prices, restrictions on the movement/trade of gold by RBI, GOI, etc. Past performance of the Sponsor and its affiliates / AMC / Mutual Fund and its scheme(s) do not indicate the future performance of the Scheme of the Mutual Fund. Investors in the scheme(s) are not being offered any guaranteed / assured returns. **Religare Gold Exchange Traded Fund, an open-ended Gold Exchange Traded Fund is only the name of the Scheme and does not in any manner indicate either the quality of the Scheme or its future prospects and returns. Please read the Statement of Additional Information / Scheme Information Document of Scheme carefully before investing. Load Structure of Religare Gold Exchange Traded Fund: Entry Load: Nil. Exit Load: Nil. 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.