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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-a-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 Key Personnel

Investors/unit holders are advised to take note of the following change made to the Statement of Additional Information ('SAI') of Religare Mutual Fund:

Mr. Piyush Joshi, an employee of Religare Asset Management Company Ltd., has now been designated as Assistant Dealer - Fixed Income with effect from September 29, 2010. His details are as follows:

Name	Age (Yrs)	Designation	Educational Qualification	Total No. of Years of Experience / Type & Nature of Experience	Assignments held (During last 10 years)
Mr. Piyush Joshi	31	Assistant Dealer - Fixed Income	B. Com, PG MBA	More than 4 years of experience in mutual fund accounting, operations, trade settlement etc.	Effective Sept. 29, 2010 Religare Asset Management Company Ltd. June 25, 2007 - Sept. 28, 2010 Deputy Manager - Operations - Religare Asset Management Company Ltd. March 13, 2006 - June 15, 2007 Senior Associate - OTC Derivatives - Globeop Financial Services (India) Pvt. Ltd.

All other terms & conditions of SAI of Religare Mutual Fund will remain unchanged.

This addendum forms an integral part of SAI of Religare Mutual Fund 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: September 28, 2010

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. Please read the Statement of Additional Information / Scheme Information Document(s) of Scheme(s) 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.