

ADDENDUM DATED FEBRUARY 5, 2007 TO THE OFFER DOCUMENT OF KOTAK TAXSAVER SCHEME

The following changes are effected to the Offer Document of Kotak Tax saver Scheme with effect from February 7, 2007:

CHAPTER I – HIGHLIGHTS, RISK FACTORS AND DUE DILIGENCE (Page 3)

In the table 'Highlights', for the feature "Load Structure", under "During Continuous Offer" following changes are made:

Entry Load:

- Where the purchase amount/switch in amount is equal to or more than Rs. 5 crores: **Nil**
- Where the switch in is from an Equity/Balanced/Equity FOF Scheme to an Equity/Balanced/Equity FOF Scheme: **Nil**
- Where investments is made by FIs or sub a/c of FIs: **Nil**
- Where investments is made by Fund of Funds as defined under SEBI Regulations: **Nil**
- Where units are allotted upon reinvestment of Dividends: **Nil**
- Cases not covered above: **2.25%**

Exit Load: Nil

CHAPTER VI – LOADS AND RECURRING EXPENSES (PAGE 49)

Under Part A, 'Load Structure of the Scheme', the Entry Load "During Continuous Offer" is amended as follows:

Entry Load:

- Where the purchase amount/switch in amount is equal to or more than Rs. 5 crores: **Nil**
- Where the switch in is from an Equity/Balanced/Equity FOF Scheme to an Equity/Balanced/Equity FOF Scheme: **Nil**
- Where investments is made by FIs or sub a/c of FIs: **Nil**
- Where investments is made by Fund of Funds as defined under SEBI Regulations: **Nil**
- Where units are allotted upon reinvestment of Dividends: **Nil**
- Cases not covered above: **2.25%**

Exit Load: Nil

This addendum is an integral part of the Offer Document

SANDESH KIRKIRE
CHIEF EXECUTIVE OFFICER
