

ADDENDUM DATED FEBRUARY 16, 2009 TO THE COMBINED OFFER DOCUMENT

The following changes are effected to Kotak Equity Arbitrage Fund ('the scheme') with effect from February 18, 2009:

**CHAPTER I - HIGHLIGHTS, RISK FACTORS AND DUE DILIGENCE (Page 2)**

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

**Entry Load:** Nil

**Exit load:**

**For Investments less than or equal to Rs. 2 crores:**

- a. If redeemed on or before 90 days from the date of allotment of units: 0.60%
- b. If redeemed after 90 days but on or before 180 days from the date of allotment of units: 0.50%
- c. If redeemed after 180 days from the date of allotment of units: Nil

**For Investments greater than Rs. 2 crores:**

- a. If redeemed on or before 30 days from the date of allotment of units: 0.50%
- b. If redeemed after 30 days from the date of allotment of units: Nil

**Note**

Where investments is made by Fund of Funds as defined under SEBI Regulations: Nil

Where units are allotted upon reinvestment of Dividends: Nil

This addendum is an integral part of the Combined Offer Document

**SANDESH KIRKIRE**  
**CHIEF EXECUTIVE OFFICER**

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