

PEERLESS MUTUAL FUND

Registered and Corporate Office:

Peerless Mansion, 1, Chowringhee Square, Kolkata-700069

Tel: 033 40185000; Fax: 033 40185010; Toll free no. 1800 103 8999

Website : www.peerlessmf.co.in, email : connect@peerlessmf.co.in

ADDENDUM

Addendum to the Statement of Additional Information

1. Changes in Key Personnel:

- a) Mr. Ramesh Rachuri has been appointed as Head- Fixed Income and shall be Key Personnel of Peerless Funds Management Co. Limited with effect from 29 September 2014.

The details of Mr. Ramesh Rachuri are as follows:

| Name | Age (yrs) | Designation | Educational Qualification | No. of yrs. and nature of experience | Assignments held |
|----------------|-----------|-------------------|---------------------------|---|---|
| Ramesh Rachuri | 44 | Head-Fixed Income | PGDM (IIM, Indore); B.Com | 15 years of experience with 12 years in fixed income and structured products and 3 years in forex trading and sales | <p>September 2009 - May 2014 BOI AXA Investment Managers Pvt. Ltd. Senior Fund Manager</p> <p>June 2008 - January 2009 Matrix Asset Management Co. Pvt. Ltd. Head of Debt and Structured Products</p> <p>January 2007 - May 2008 Reliance Portfolio Management Services Head of Debt and Structured Products</p> <p>September 2004 - December 2006 Reliance Capital Asset Management Ltd. Fund Manager</p> <p>April 2001 - August 2004 STCI Primary Dealer Ltd. Dealer</p> |

- b) Mr. Amit Nigam has been appointed as Head- Equities and shall be Key Personnel of Peerless Funds Management Co. Limited with effect from 1 October 2014.

The details of Mr. Amit Nigam are as follows:

| Name | Age (yrs) | Designation | Educational Qualification | No. of yrs. and nature of experience | Assignments held |
|------------|-----------|---------------|---------------------------|---|--|
| Amit Nigam | 39 | Head-Equities | B.E.(Mechanical); M.B.A. | 16 years of experience with 13 years in equity research and investments and 3 years in Mechanical Engineering | <p>September 2011 - October 2013 BNP Paribas Investment Partners Senior Equity Portfolio Manager</p> <p>September 2006 - September 2011 BNP Paribas Asset Management India Pvt. Ltd. Senior Equity Portfolio Manager</p> <p>May 2005 - August 2006 ABN AMRO Asset Management (India) Ltd. Equity Research Analyst</p> <p>April 2001 - April 2005 SBI Funds Management Pvt. Ltd. Equity Research Analyst</p> <p>July 1996-June 1999 Reliance Industries Limited Assistant Manager (Mechanical)</p> |

All other contents of the Statement of Additional Information will remain unchanged.

THIS ADDENDUM FORMS AN INTEGRAL PART OF THE STATEMENT OF ADDITIONAL INFORMATION (SAI) OF PEERLESS MUTUAL FUND AS AMENDED FROM TIME TO TIME.

For Peerless Funds Management Co. Limited
(Investment Manager to Peerless Mutual Fund)

Place : Kolkata

Date : 1 October 2014

Sd/-
Rajiv Shastri
Managing Director & CEO

**MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS,
READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.**