

Edelweiss DIVERSIFIED GROWTH EQUITY (E.D.G.E.) fund



As on 31st October, 2009

Scheme Features

Scheme Type

An Open Ended Equity Scheme

Benchmark

S&P CNX Nifty#

Date of Allotment

20th May 2009

Entry Load

Nil[§]

[§]In terms of SEBI circular no. SEBI/IMD/CIR No. 4/168230/09 dated June 30, 2009, no entry load will be charged by the Scheme to the investor effective August 1, 2009. Upfront commission shall be paid directly by the investor to the AMFI registered Distributors based on the investors' assessment of various factors including the service rendered by the distributor.

Exit Load

Plan A, Plan B & Plan C

- Upto 30 days - 1%
- Above 30 days - Nil

Plans

Plan A, Plan B & Plan C

(Default plan - If the investor fails to mention any plan - Plan A)

Total Expense Ratio (Current)**

Plan A : 2.50%
Plan B : 2.25%
Plan C : 2.00%

Options

Growth and Dividend

Facilities (Under Dividend Option)

Reinvestment, Payout & Sweep Facility
(Default facility - Dividend Reinvestment)

Default Option

Growth

Minimum Investment

Plan A - Rs. 1000/-and multiples of Re. 1/-
Plan B - Rs. 5000/-and multiples of Re. 1/-
Plan C - Rs. 10,000/-and multiples of Re. 1/-

Minimum Additional Investment Amount

Minimum of Rs. 1,000/- & in multiples of Re. 1/- thereafter.

Minimum Redemption Amount

Minimum of Rs. 1,000/- & in multiples of Re. 1/- thereafter.

Ratios

Standard deviation (Annualized) 18.75%
Sharpe ratio -0.98
Portfolio beta 0.94
R squared 0.89

Risk free rate of return considered for calculating Sharpe ratio is 7%.

Since the scheme has been launched on May 09 and the performance history is available only for a very short period Portfolio Turnover have not been computed for this month.

Fund Manager

Mr. Tarbir Shahpuri

Experience : 5 years

Managing the fund since inception

AUM as on October 31st, 2009

Rs. 16.24 (in Cr.)

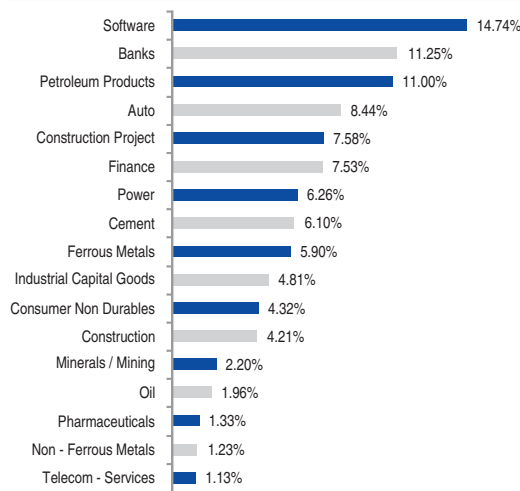
Investment Objective

The primary objective of the Fund is to generate long term capital growth from a diversified portfolio, investing predominantly in equity and equity related securities. However, there is no assurance that the investment objective of the Scheme will be realized and the Scheme does not assure or guarantee any returns.

Portfolio

Name of Instrument	Sector	% of Net Assets
Equity & Equity Related Instruments 78.75		
Listed / awaiting listing on the stock exchanges		
Mphasis	Software	4.17
Tech Mahindra	Software	3.80
Hindustan Petroleum Corporation	Petroleum Products	3.43
Lanco Infratech	Construction Project	3.26
Kotak Mahindra Bank	Banks	3.10
Larsen & Toubro	Construction Project	2.71
Bank of Baroda	Banks	2.23
Jaiprakash Associates	Cement	2.21
Bajaj Auto	Auto	2.21
JSW Steel	Ferrous Metals	2.20
Indian Oil Corporation	Petroleum Products	2.19
Infrastructure Development Finance Company	Finance	2.13
Mahindra & Mahindra	Auto	2.10
Crompton Greaves	Industrial Capital Goods	2.10
Rural Electrification Corporation	Finance	2.05
Torrent Power	Power	2.00
Oracle Financial Services Software	Software	1.92
Colgate Palmolive (India)	Consumer Non Durables	1.88
IDBI Bank	Banks	1.83
Sesa Goa	Minerals / Mining	1.73
Wipro	Software	1.72
Axis Bank	Banks	1.70
Siemens	Industrial Capital Goods	1.69
Essar Oil	Petroleum Products	1.65
Oil & Natural Gas Corpn	Oil	1.54
Asian Paints	Consumer Non Durables	1.53
Tata Motors	Auto	1.50
Tata Steel	Ferrous Metals	1.40
Mangalore Refinery & Petrochemicals	Petroleum Products	1.39
Housing Development and Infrastructure	Construction	1.26
Unitech	Construction	1.20
Reliance Capital	Finance	1.08
Ranbaxy Laboratories	Pharmaceuticals	1.05
Jindal Steel & Power	Ferrous Metals	1.04
Hindustan Zinc	Non - Ferrous Metals	0.97
UltraTech Cement	Cement	0.96
Idea Cellular	Telecom - Services	0.89
Indiabulls Real Estate	Construction	0.85
Maruti Suzuki India	Auto	0.84
ACC	Cement	0.84
Grasim Industries	Cement	0.80
Tata Power Co.	Power	0.79
Neyveli Lignite Corporation	Power	0.73
Power Grid Corporation of India	Power	0.71
Reliance Infrastructure	Power	0.70
Power Finance Corporation	Finance	0.68
DERIVATIVES		
NIFTY Index Future Nov 2009	Index Future	14.06
OTHERS		
Fixed Deposit		
IDBI Bank	Unrated	5.54
HDFC Bank	Unrated	3.69
IDBI Bank	Unrated	2.46
IDBI Bank	Unrated	1.23
CBL0 / Reverse Repo Investments		8.37
Net Receivable/Payable		-0.05
Grand Total		100.00
Notes:		
Total Exposure to derivative instruments (excluding reversed positions) as on 31/10/2009 : Rs. 228.33 (in Lakhs)		
Fixed Deposit placed under margin: Rs. 60 Lakhs		

Sector Classification (% to equity holdings)



NAV as on 30th October, 2009

In Rs. Per Unit

Plan A - Growth Option	11.89
Plan B - Growth Option	11.91
Plan C - Growth Option	11.92
Plan A - Dividend Option	11.89
Plan B - Dividend Option	11.91
Plan C - Dividend Option	11.92

Performance as on 30th October, 2009

Scheme Name	NAV (30-Oct-09)	Absolute Returns (In %)		
		1 Month	3 Months	*Since Inception
Edelweiss Diversified Growth Equity Fund - Plan A - Growth***	11.89	-4.7276	5.1282	18.9000
Edelweiss Diversified Growth Equity Fund - Plan B - Growth***	11.91	-4.7200	5.2120	19.1000
Edelweiss Diversified Growth Equity Fund - Plan C - Growth***	11.92	-4.7162	5.3004	19.2000
S & P CNX Nifty		-7.3200	1.6230	10.3300

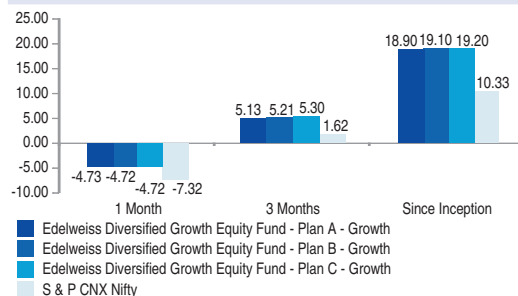
Source: www.mutualfundsindia.com

Past performance may or may not be sustained in future.

*Inception Date May 20, 2009

***Performance of the dividend plan for the investor would be net of the dividend distribution tax, as applicable.

Fund Performances VS Benchmark Index



**Current year to date ratio to average AUM. AMC reserves the right to change the expense ratio within the limits prescribed in the Scheme Information Document.

Risk Factors: Edelweiss Diversified Growth Equity (E.D.G.E.) Fund is only the name of the scheme and does not in any manner indicate either the quality of the scheme, its future prospects and return. The Scheme, being offered, is the maiden scheme in the Equity Scheme Category under its management. All Mutual Fund and securities investments are subject to market risk and there can be no assurance that the schemes' objectives will be achieved. As with any investment in securities, the NAV of the Units issued under the Scheme can go up or down depending on the factors and forces affecting the capital markets. Past performance of the Sponsor and their Affiliates/AMC/Mutual Fund & its Scheme(s) does not indicate the future performance of the Scheme and may not necessarily provide a basis of comparison with other investments. Investment in Mutual Fund Units involves investment risks such as trading volumes, settlement risk, liquidity risk, default risk including the possible loss of principal. As the price / value / interest rates of the securities in which the scheme invests fluctuates, the value of your investment in the scheme may go up or down. Investors are not being offered any guaranteed / assured returns under any scheme of Edelweiss Mutual Fund.

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Statutory Details: Edelweiss Mutual Fund is set up as a Trust under the Indian Trust Act, 1882 by Edelweiss Capital Limited. **Sponsor:** Edelweiss Capital Limited (ECL)(liability restricted to initial contribution of Rs. 1 Lac). **Trustee:** Edelweiss Trusteeship Company Limited (ETCL), a Company registered under the Companies Act, 1956. **Investment Manager:** Edelweiss Asset Management Limited (EAML), a Company registered under the Companies Act, 1956. Copy of the Statement of Additional Information (SAI) / Scheme Information Document (SID) and Key Information Memorandum (KIM) can be obtained from any of our Investor Services Centers as well as from our website www.edelweissmf.com. **Mutual Fund investments are subject to market risks. Please read the Statement of Additional Information (SAI) & Scheme Information Document (SID) of the respective schemes carefully before investing.**