

### Scheme Features

#### Scheme Type

An Open Ended Equity Linked Savings Scheme

#### Benchmark

S & P CNX Nifty#

#### Date of Allotment

30th December 2008

#### Entry Load

Nil<sup>†</sup>

<sup>‡</sup>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

Nil

#### Total Expense Ratio (Current)\*\*

2.50%

#### Options

Growth and Dividend

#### Facilities (Under Dividend Option)

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

#### Default Option

Growth

#### Minimum Investment

Minimum of Rs. 500/- per application & in multiples of Rs. 500/-

#### Minimum Additional Investment Amount

Minimum of Rs. 500/- per application & in multiples of Rs. 500/-

#### Minimum Redemption Amount\*

• Minimum of 50 units & in multiples of 1 unit thereafter or Rs. 500 & in multiples of Re. 1/- thereafter.

• For demat transactions, minimum redemption would be mandatory 50 units.

• In case of the investors/ units holders having available balance less than Rs. 500/- or less than 50 units in their respective folio on the day of submission of valid redemption request, for the respective plan, the minimum redemption limit would be the available balance.

\*Redemption of Units can be made only after a period of 3 years of lock-in period from the date of allotment of the Units proposed to be redeemed.

#### Ratios

Standard deviation (Annualized)	10.19%
Sharpe ratio	0.86
Portfolio beta	0.77
R squared	0.73
Risk Free Rate considered for the above = 7.70% pa. (10 year G sec bond)	
Portfolio Turnover Ratio ^	1.44 times
^ Lower of sales or purchase divided by average AUM for last rolling 12 months.	

#### Fund Manager

Mr. Paul Parampreet

Experience : Around 5 years

Managing the fund since: 4 February, 2010

#### AUM as on April 30th, 2010

Rs. 0.59 (in Cr.)

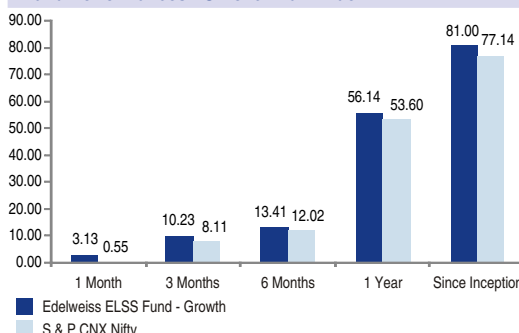
### Investment Objective

The primary objective of the scheme is to generate long-term capital appreciation with an option of periodic payouts at the end of lock in periods from a portfolio that invests predominantly in equity and equity related instruments. 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
<b>Equity &amp; Equity Related Instruments Listed / awaiting listing on the stock exchange</b>		
Titan Industries	Consumer Non Durables	3.43
Lupin	Pharmaceuticals	2.27
Mphasis	Software	2.89
Jet Airways (India)	Transportation	2.53
Engineers India	Engineering	2.43
IndusInd Bank	Banks	2.41
JSW Steel	Ferrous Metals	2.39
Pidilite Industries	Chemicals	2.32
Watsun Gujarat Systems	Auto Ancillaries	2.32
Cadila Healthcare	Pharmaceuticals	2.32
IFCI	Finance	2.31
Bajaj Holdings & Investment	Finance	2.31
Pantaloon Retail (India)	Retailing	2.28
Fortis Healthcare	Healthcare Services	2.22
Bhushan Steel	Ferrous Metals	2.21
BF Utilities	Power	2.20
Jubilant Organosys	Pharmaceuticals	2.20
Jindal Saw	Ferrous Metals	2.19
Dabur India	Consumer Non Durables	1.75
GlaxoSmithKline Pharmaceuticals	Pharmaceuticals	1.75
Shriram Transport Finance Co.	Finance	1.67
Asian Paints	Consumer Non Durables	1.66
Cipla	Pharmaceuticals	1.65
Bharat Petroleum Corpn.	Petroleum Products	1.64
Bajaj Auto	Auto	1.63
Hindustan Unilever	Diversified	1.63
ITC	Consumer Non Durables	1.62
NTPC	Power	1.62
Dr. Reddy's Laboratories	Pharmaceuticals	1.58
Bosch	Auto Ancillaries	1.57
Container Corporation of India	Transportation	1.49
Bharat Electronics	Industrial Capital Goods	1.45
Sun Pharmaceuticals Industries	Pharmaceuticals	1.41
Tata Chemicals	Fertilisers	1.19
United Phosphorous	Pesticides	1.10
Indian Hotels Co.	Hotels	1.04
Cummins India	Industrial Products	1.01
Reliance Natural Resources	Gas	1.01
Lanco Infotech	Construction Project	1.00
Piramal Healthcare	Pharmaceuticals	0.94
IVRCL Infrastructures & Projects	Construction	0.86
UltraTech Cement	Cement	0.84
Voltas	Construction Project	0.82
Tata Tea	Consumer Non Durables	0.82
IDBI Bank	Banks	0.75
Astok Leyland	Auto	0.74
Oracle Financial Services Software	Software	0.73
Educomp Solutions	Software	0.67
Punj Lloyd	Construction Project	0.67
Div's Laboratories	Pharmaceuticals	0.65
Nagarjuna Construction Co.	Construction Project	0.65
The Great Eastern Shipping Co.	Transportation	0.62
Allahabad Bank	Banks	0.59
Welspun Gujarat Stahl Rohren	Ferrous Metals	0.58
Hindustan Petroleum Corporation	Petroleum Products	0.56
GVK Power & Infrastructure	Power	0.54
Petronet LNG	Gas	0.54
Indian Oil Corporation	Petroleum Products	0.54
Andhra Bank	Banks	0.51
Sintex Industries	Industrial Products	0.50
CESC	Power	0.45
Hindustan Construction Co.	Construction Project	0.44
India Cements	Cement	0.42
Zee Entertainment Enterprises	Media & Entertainment	0.38
GAIL (India)	Gas	0.38
Infosys Technologies	Software	0.37
Aurobindo Pharma	Pharmaceuticals	0.34
Indian Bank	Banks	0.32
BEML	Industrial Capital Goods	0.32

### Fund Performances VS Benchmark Index



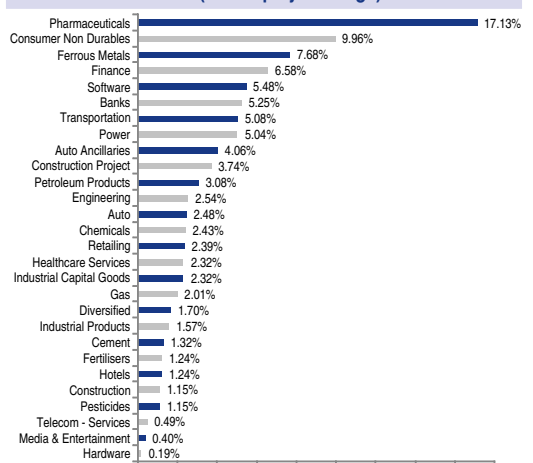
\*\*Current year to date ratio to average AUM. AMC reserves the right to change the expense ratio within the limits prescribed in the Scheme Information Document.

### Portfolio

Name of Instrument	Sector	% of Net Assets
Mahanagar Telephone Nigam	Telecom - Services	0.32
Flotta India	Software	0.29
Sterling Biotech	Pharmaceuticals	0.29
Tech Mahindra	Software	0.29
Syndicate Bank	Banks	0.27
Bajaj Hindusthan	Consumer Non Durables	0.26
Patel Engineering	Construction	0.24
Praj Industries	Industrial Capital Goods	0.23
Shipping Corporation of India	Transportation	0.22
Alstom Projects India	Industrial Capital Goods	0.22
Chennai Petroleum Corporation	Petroleum Products	0.21
Moser-Baer (I)	Hardware	0.18
Vijaya Bank	Banks	0.18
Tata Teleservices (Maharashtra)	Telecom - Services	0.16
Hotel Leelaventure	Hotels	0.14
<b>Total</b>		<b>95.73</b>
<b>Cash &amp; Cash Equivalents</b>		
CBLO / Reverse Repo Investments		0.85
Net Receivable/Payable		3.42
<b>Total</b>		<b>4.27</b>
<b>Grand Total</b>		<b>100.00</b>

\* Total Exposure to illiquid securities is 0.00% of the portfolio, i.e. Rs. 0.00 lakh

### Sector Classification (% to equity holdings)



### NAV as on 30th April, 2010

	In Rs. Per Unit
Growth option	18.10
Dividend option	18.10

### Performance as on 30th April, 2010

Scheme Name	NAV (30-Apr-10)	Returns (In %)				
		1 Month	3 Months	6 Months	1 Year	*Since Inception
Edelweiss ELSS Fund - Growth***	18.10	3.1339	10.2314	13.4085	56.1400	81.0000
S & P CNX Nifty		0.5500	8.1100	12.0200	53.6000	77.1400

Source: www.mutualfundsindia.com

Past performance may or may not be sustained in future.

The above information is not necessarily indicative of future results and may not necessarily provide a basis for comparison with other investments.

\*Inception Date December 30, 2008

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

†For <1 year, returns are Absolute, for >1 year, returns are CAGR

**Risk Factors:** Edelweiss ELSS 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. 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. This scheme is subject to lock-in period of 3 years. Tax benefits indicated are as per prevailing laws. Please consult your tax advisor before investing.

**#Disclaimer:** "S&P®" and "Standard and Poor's®" are trademarks of the McGraw-Hill Companies, Inc. ("S&P"), and have been licensed for use by India Index Services & Products Limited in connection with the S&P CNX Nifty Index. "The Product is not sponsored, endorsed, sold or promoted by India Index Services & Products Limited ("IISL") or Standard & Poor's, a division of The McGraw-Hill Companies, Inc. ("S&P"). Neither IISL nor S&P makes any representation or warranty, express or implied, to the owners of the Product or any member of the public regarding the advisability of investing in securities generally or in the Product. Please read the full Disclaimers in relation to the S&P CNX Nifty Index in the Offer Document / Prospectus / Information Statement."

**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.**