

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*

*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 mandatorily 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) 9.71%

Sharpe ratio 1.82

Portfolio beta 0.50

R squared 0.92

Risk Free Rate considered for the above = 8.09% pa. (10 year G sec bond)

Portfolio Turnover Ratio^ 1.57 times

^ Lower of sales or purchase divided by average AUM for last rolling 12 months.

Co-Fund Managers

Mr. Paul Parampreet - Experience: 5 years

Managing the fund since: February 4, 2010

Mr. Gaurav Khandelwal - Experience: Overall 6 years

Managing the fund since: June 29, 2010

AUM as on June 30th, 2010

Rs. 0.62 (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

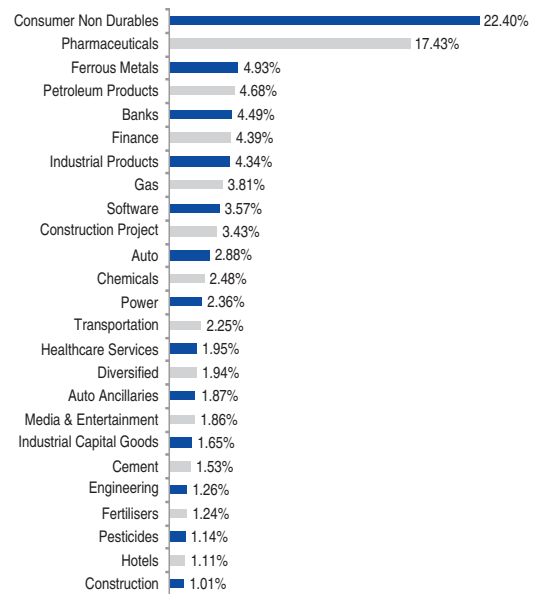
| Name of Instrument | Industry | % of Net Assets |
|--|--------------------------|-----------------|
| Equity & Equity Related Instruments Listed / awaiting listing on the stock exchange | | 96.60 |
| Lupin | Pharmaceuticals | 3.54 |
| Piramal Healthcare | Pharmaceuticals | 3.01 |
| Emami | Consumer Non Durables | 2.57 |
| Castrol India | Petroleum Products | 2.54 |
| Pidlite Industries | Chemicals | 2.40 |
| Jain Irrigation Systems | Industrial Products | 2.39 |
| Gillette India | Consumer Non Durables | 2.37 |
| GlaxoSmithKline Consumer Healthcare | Consumer Non Durables | 2.35 |
| LIC Housing Finance | Finance | 2.31 |
| United Breweries | Consumer Non Durables | 2.30 |
| Torrent Pharmaceuticals | Pharmaceuticals | 2.27 |
| Mphasis | Software | 2.23 |
| Corporation Bank | Banks | 2.23 |
| Procter & Gamble Hygiene and Health Care | Consumer Non Durables | 2.22 |
| Godrej Consumer Products | Consumer Non Durables | 2.22 |
| Jindal Saw | Ferrous Metals | 2.19 |
| Bajaj Auto | Auto | 2.04 |
| JSW Steel | Ferrous Metals | 1.99 |
| ITC | Consumer Non Durables | 1.99 |
| Bharat Petroleum Corpn. | Petroleum Products | 1.98 |
| Shriram Transport Finance Co. | Finance | 1.93 |
| Dabur India | Consumer Non Durables | 1.91 |
| Cadila Healthcare | Pharmaceuticals | 1.90 |
| Fortis Healthcare | Healthcare Services | 1.88 |
| Hindustan Unilever | Diversified | 1.88 |
| GlaxoSmithKline Pharmaceuticals | Pharmaceuticals | 1.86 |
| Asian Paints | Consumer Non Durables | 1.85 |
| Bosch | Auto Ancillaries | 1.81 |
| Zee Entertainment Enterprises | Media & Entertainment | 1.80 |
| GAIL (India) | Gas | 1.78 |
| Dr. Reddy's Laboratories | Pharmaceuticals | 1.72 |
| Cipla | Pharmaceuticals | 1.64 |
| NTPC | Power | 1.63 |
| Bharat Electronics | Industrial Capital Goods | 1.59 |
| Container Corporation of India | Transportation | 1.49 |
| Reliance Natural Resources | Gas | 1.33 |
| Engineers India | Engineering | 1.21 |
| Tata Chemicals | Fertilisers | 1.20 |
| Cummins India | Industrial Products | 1.15 |
| United Phosphorous | Pesticides | 1.10 |
| Lanco Infratech | Construction Project | 1.10 |
| Indian Hotels Co. | Hotels | 1.07 |
| Voltas | Construction Project | 0.98 |
| IVRCL Infrastructures & Projects | Construction | 0.98 |
| UltraTech Cement | Cement | 0.97 |
| Titan Industries | Consumer Non Durables | 0.95 |
| Tata Tea | Consumer Non Durables | 0.90 |
| Divi's Laboratories | Pharmaceuticals | 0.89 |
| IDBI Bank | Banks | 0.85 |
| Ashok Leyland | Auto | 0.75 |
| Oracle Financial Services Software | Software | 0.73 |
| The Great Eastern Shipping Co. | Transportation | 0.68 |
| Allahabad Bank | Banks | 0.67 |
| Sintex Industries | Industrial Products | 0.65 |
| GVK Power & Infrastructure | Power | 0.65 |
| Nagarjuna Construction Co. | Construction Project | 0.62 |
| Punj Lloyd | Construction Project | 0.61 |

Portfolio

| Name of Instrument | Industry | % of Net Assets |
|--|----------------|-----------------|
| Andhra Bank | Banks | 0.60 |
| Petronet LNG | Gas | 0.58 |
| Welspun Corp | Ferrous Metals | 0.58 |
| India Cements | Cement | 0.50 |
| Educomp Solutions | Software | 0.49 |
| Others | | 3.40 |
| Cash & Cash Equivalents | | |
| CBLO / Reverse Repo Investments | | 3.05 |
| Net Receivable/Payable | | 0.35 |
| Grand Total | | 100.00 |

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

Industry Allocation (% to equity holdings)



NAV as on 30th June, 2010

In Rs. Per Unit

| | |
|-----------------|-------|
| Growth option | 18.49 |
| Dividend option | 18.48 |

Performance as on 30th June, 2010

| Scheme Name | Returns (In %) | | |
|---------------------------------|----------------|--------|------------------|
| | 6 Months | 1 Year | *Since Inception |
| Edelweiss ELSS Fund - Growth*** | 5.90 | 27.34 | 50.70 |
| S & P CNX Nifty | 2.14 | 23.80 | 47.09 |

Source: www.mutualfundsindia.com

Past performance may or may not be sustained in future.

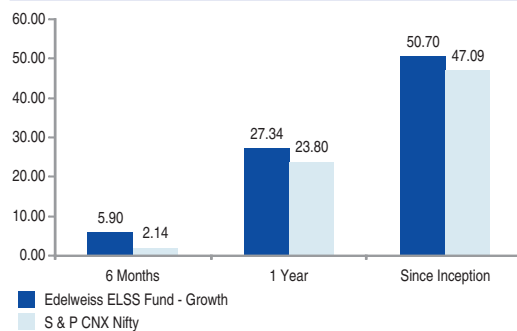
The above information is not necessarily indicative of future results and may not necessarily provide a basis for comparison with other investments.

*Inception Date is December 30, 2008

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

*Returns less than one year are absolute and returns equal to or greater than one year are compounded annualized (CAGR).

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 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.

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Statutory Details: Edelweiss Mutual Fund is set up as a Trust under the Indian Trusts 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.**