

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)	18.60%
Sharpe ratio	-0.75
Portfolio beta	0.86
R squared	0.82
Risk Free Rate considered for the above = 7.52% pa. (10 year G sec bond)	
Portfolio Turnover Ratio ^	1.84 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 May 31st, 2010

Rs. 0.58 (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
Equity & Equity Related Instruments Listed / awaiting listing on the stock exchange		
Lupin	Pharmaceuticals	3.59
Piramal Healthcare	Pharmaceuticals	3.45
Jain Irrigation Systems	Industrial Products	2.58
Torrent Pharmaceuticals	Pharmaceuticals	2.50
Corporation Bank	Banks	2.46
Mphasis	Software	2.43
Emami	Consumer Non Durables	2.37
Castrol India	Petroleum Products	2.34
LIC Housing Finance	Finance	2.33
GlaxoSmithKline Consumer Healthcare	Consumer Non Durables	2.32
Godrej Consumer Products	Consumer Non Durables	2.25
Gillette India	Consumer Non Durables	2.23
JSW Steel	Ferrous Metals	2.23
Procter & Gamble Hygiene and Health Care	Consumer Non Durables	2.23
Jindal Saw	Ferrous Metals	2.20
Pidilite Industries	Chemicals	2.20
United Breweries	Consumer Non Durables	2.19
Shriram Transport Finance Co.	Finance	2.06
ITC	Consumer Non Durables	1.98
Bajaj Auto	Auto	1.94
GlaxoSmithKline Pharmaceuticals	Pharmaceuticals	1.92
Fortis Healthcare	Healthcare Services	1.90
Cadila Healthcare	Pharmaceuticals	1.88
Bharat Petroleum Corpn.	Petroleum Products	1.86
GAIL (India)	Gas	1.85
Dabur India	Consumer Non Durables	1.80
Asian Paints	Consumer Non Durables	1.80
Dr. Reddy's Laboratories	Pharmaceuticals	1.79
Zee Entertainment Enterprises	Media & Entertainment	1.79
Hindustan Unilever	Diversified	1.79
NTPC	Power	1.77
Bosch	Auto Ancillaries	1.77
Bharat Electronics	Industrial Capital Goods	1.69
Cipla	Pharmaceuticals	1.66
Container Corporation of India	Transportation	1.53
Engineers India	Engineering	1.42
Tata Chemicals	Fertilisers	1.23
United Phosphorous	Pesticides	1.17
Cummins India	Industrial Products	1.16
Indian Hotels Co.	Hotels	1.15
Reliance Natural Resources	Gas	1.13
UltraTech Cement	Cement	1.10
Lanco Infratech	Construction Project	1.07
Titan Industries	Consumer Non Durables	0.96
Voltas	Construction Project	0.96
IVRCL Infrastructures & Projects	Construction	0.94
Divi's Laboratories	Pharmaceuticals	0.92
IDBI Bank	Banks	0.87
Tata Tea	Consumer Non Durables	0.86
Ashok Leyland	Auto	0.76
The Great Eastern Shipping Co.	Transportation	0.75
Allahabad Bank	Banks	0.73
Oracle Financial Services Software	Software	0.71
GVK Power & Infrastructure	Power	0.68
Andhra Bank	Banks	0.67
Petronet LNG	Gas	0.66
Nagarjuna Construction Co.	Construction Project	0.62

Fund Performances VS Benchmark Index



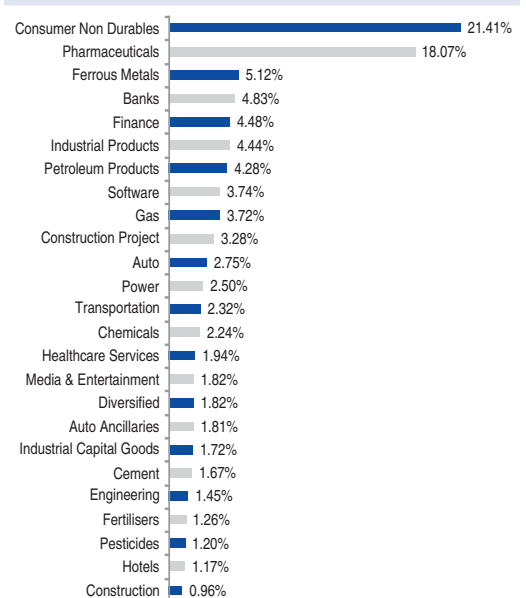
**Current year to date ratio to average AUM. AMC reserves the right to change the expense ratio within the limits prescribed in the Scheme Information Document.

Portfolio

Name of Instrument	Sector	% of Net Assets
Sintex Industries	Industrial Products	0.61
Welspun Corp	Ferrous Metals	0.59
Punj Lloyd	Construction Project	0.58
India Cements	Cement	0.54
Educomp Solutions	Software	0.53
Total		98.05
Cash & Cash Equivalents		
CBLO / Reverse Repo Investments		0.86
Net Receivable/Payable		1.09
Total		1.95
Grand Total		100.00

* 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 31st May, 2010

In Rs. Per Unit

Growth option	17.48
Dividend option	17.48

Performance as on 31st May, 2010

Scheme Name	NAV (31-May-10)	Returns (In %)				
		1 Month	3 Months	6 Months	1 Year	*Since Inception
Edelweiss ELSS Fund - Growth***	17.48	-3.43	5.36	3.19	16.84	48.22
S & P CNX Nifty		-3.63	3.33	1.07	14.33	45.77

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.

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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.**