

As on 31st December, 2009

## 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 Rs. 500\* per application

\* 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) 15.86%

Sharpe ratio 0.54

Portfolio beta 1.00

R squared 0.95

Risk Free Rate considered for the above = 7.70% pa. (10 year G sec bond)

Since the scheme has been launched on Dec 08 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 December 31st, 2009

Rs. 0.39 (in Cr.)

## Investment Objective

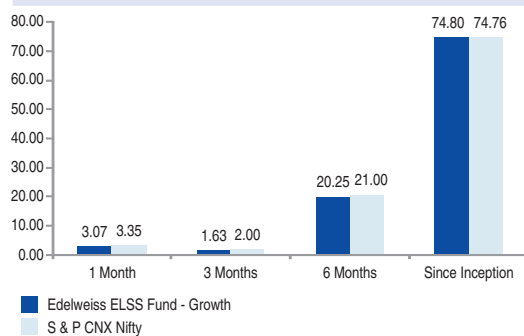
The primary objective of the scheme is to generate long-term capital appreciation with an option of periodic payouts at the end of lock in periods from a portfolio that invests predominantly in equity and equity related instruments. However, there is no assurance that the investment objective of the 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 exchanges</b>		
Reliance Industries	Petroleum Products	9.13
Infosys Technologies	Software	7.90
Larsen & Toubro	Construction Project	6.34
ICICI Bank	Banks	6.16
Housing Development Finance Corporation	Finance	4.65
ITC	Consumer Non Durables	4.42
State Bank of India	Banks	4.05
HDFC Bank	Banks	4.04
Bharti Airtel	Telecom - Services	2.85
Oil & Natural Gas Corpn	Oil	2.77
Bharat Heavy Electricals	Industrial Capital Goods	2.64
Tata Consultancy Services	Software	2.41
Sterlite Industries ( India )	Non - Ferrous Metals	2.18
Tata Steel	Ferrous Metals	2.08
Hindustan Unilever	Diversified	1.91
Jindal Steel & Power	Ferrous Metals	1.83
Mahindra & Mahindra	Auto	1.46
Tata Power Co.	Power	1.45
Wipro	Software	1.44
Axis Bank	Banks	1.44
Maruti Suzuki India	Auto	1.43
NTPC	Power	1.41
Tata Motors	Auto	1.31
GAIL (India)	Gas	1.29
Hindalco Industries	Non - Ferrous Metals	1.23
Reliance Infrastructure	Power	1.14
Grasim Industries	Cement	1.14
Hero Honda Motors	Auto	1.10
Cipla	Pharmaceuticals	1.09
Steel Authority of India	Ferrous Metals	0.99
Jaiprakash Associates	Cement	0.98
DLF	Construction	0.92
Infrastructure Development Finance Company	Finance	0.91
Punjab National Bank	Banks	0.86
Cairn India	Oil	0.85
Reliance Communications	Telecom - Services	0.81
Sun Pharmaceuticals Industries	Pharmaceuticals	0.77
Reliance Capital	Finance	0.70
Idea Cellular	Telecom - Services	0.64
Siemens	Industrial Capital Goods	0.62
ACC	Cement	0.62
Ambuja Cement	Cement	0.59
Unitech	Construction	0.59
Bharat Petroleum Corpn.	Petroleum Products	0.58
HCL Technologies	Software	0.57
Ranbaxy Laboratories	Pharmaceuticals	0.57
ABB	Industrial Capital Goods	0.55
Power Grid Corporation of India	Power	0.45
Suzlon Energy	Industrial Capital Goods	0.42
Reliance Power	Power	0.40
<b>Total</b>		<b>96.68</b>
<b>Cash &amp; Cash Equivalents</b>		
Net Receivable/Payable		3.32
<b>Total</b>		<b>3.32</b>
<b>Grand Total</b>		<b>100.00</b>

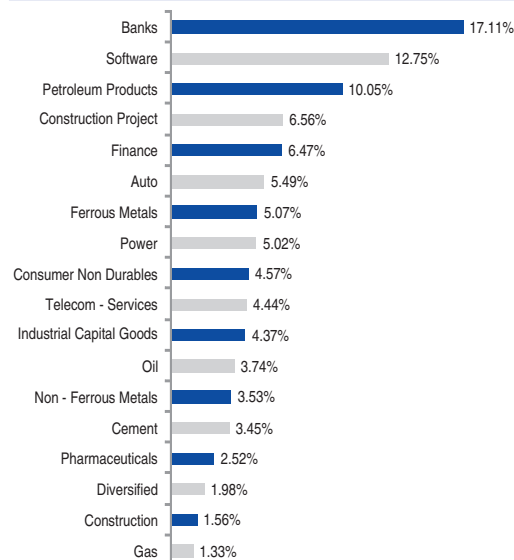
\* Total Exposure to illiquid securities is 0.00% of the portfolio, i.e. Rs. 0.00 lakh

## 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.

## Sector Classification (% to equity holdings)



## NAV as on 31st December, 2009 In Rs. Per Unit

Growth option	17.46
Dividend option	17.45

## Performance as on 31st December, 2009

Scheme Name	NAV (31-Dec-09)	*Returns (In %)			
		1 Month	3 Months	6 Months	*Since Inception
Edelweiss ELSS Fund - Growth***	17.46	3.0700	1.6300	20.2479	74.8044
S & P CNX Nifty		3.3500	2.0000	21.0000	74.7643

Source: www.mutualfundsindia.com

Past performance may or may not be sustained in future.

\*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 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.**