

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 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) 15.26%

Sharpe ratio -1.50

Portfolio beta 1.00

R squared 0.95

Risk Free Rate considered for the above = 7.75% 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 January 31st, 2010

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
Equity & Equity Related Instruments Listed / awaiting listing on the stock exchanges		
Reliance Industries	Petroleum Products	8.91
Infosys Technologies	Software	7.65
ICICI Bank	Banks	5.93
Larsen & Toubro	Construction Project	5.47
ITC	Consumer Non Durables	4.48
Housing Development Finance Corporation	Finance	4.21
HDFC Bank	Banks	3.94
Slate Bank of India	Banks	3.74
Bharti Airtel	Telecom - Services	2.69
Bharat Heavy Electricals	Industrial Capital Goods	2.69
Oil & Natural Gas Corpn	Oil	2.62
Tata Consultancy Services	Software	2.41
Tata Steel	Ferrous Metals	1.95
Sterlite Industries (India)	Non - Ferrous Metals	1.94
Hindustan Unilever	Diversified	1.78
Jindal Steel & Power	Ferrous Metals	1.66
Axis Bank	Banks	1.52
Mahindra & Mahindra	Auto	1.40
Wipro	Software	1.40
Tata Power Co.	Power	1.39
NTPC	Power	1.31
Maruti Suzuki India	Auto	1.30
GAIL (India)	Gas	1.25
Grasim Industries	Cement	1.22
Hindalco Industries	Non - Ferrous Metals	1.14
Cipla	Pharmaceuticals	1.05
Reliance Infrastructure	Power	1.05
Hero Honda Motors	Auto	1.01
Jaiprakash Associates	Cement	0.94
Infrastructure Development Finance Company	Finance	0.91
Steel Authority of India	Ferrous Metals	0.90
DLF	Construction	0.87
Punjab National Bank	Banks	0.86
Cairn India	Oil	0.81
Reliance Communications	Telecom - Services	0.81
Sun Pharmaceuticals Industries	Pharmaceuticals	0.77
Siemens	Industrial Capital Goods	0.70
Reliance Capital	Finance	0.67
Idea Cellular	Telecom - Services	0.66
ACC	Cement	0.63
ABB	Industrial Capital Goods	0.59
Ambuja Cement	Cement	0.59
HCL Technologies	Software	0.54
Unitech	Construction	0.54
Ranbaxy Laboratories	Pharmaceuticals	0.51
Bharat Petroleum Corpn.	Petroleum Products	0.51
Power Grid Corporation of India	Power	0.47
Reliance Power	Power	0.39
Suzlon Energy	Industrial Capital Goods	0.36
Total		91.14
Cash & Cash Equivalents		
CBLO / Reverse Repo Investments		5.19
Net Receivable/Payable		3.67
Total		8.86
Grand Total		100.00

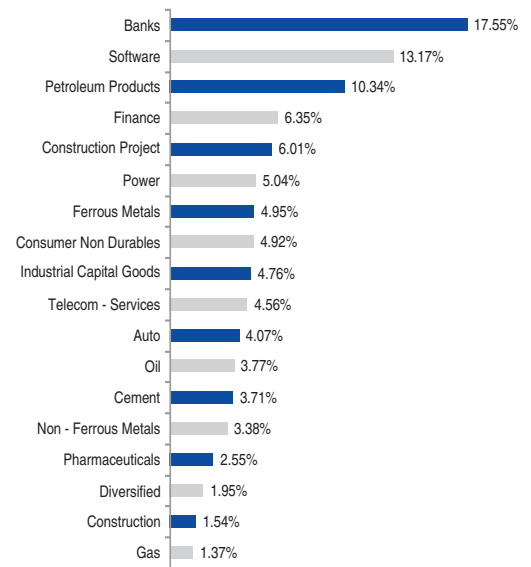
* Total Exposure to illiquid securities is 0.00% of the portfolio, i.e. Rs. 0.00 lakh

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 29th January, 2010

	In Rs. Per Unit
Growth option	16.42
Dividend option	16.41

Performance as on 29th January, 2010

Scheme Name	NAV (29-Jan-10)	*Returns (In %)				
		1 Month	3 Months	6 Months	1 Year	*Since Inception
Edelweiss ELSS Fund - Growth***	16.42	-5.9564	3.1955	4.0557	63.8722	58.1300
S & P CNX Nifty		-6.1333	3.6154	5.2971	69.8222	57.8200

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.**