

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

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) 27.95%

Sharpe ratio -0.03

Portfolio beta 1.00

R squared 0.95

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 August 31st, 2009

Rs. 0.33 (in Cr.)

Investment Objective

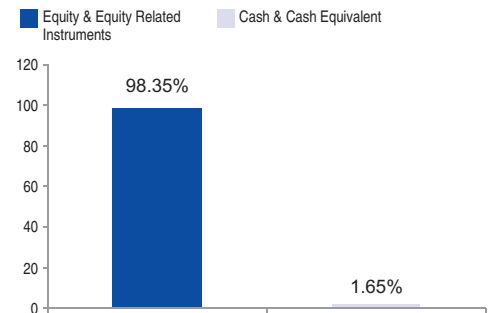
The primary objective of the scheme is to generate long-term capital appreciation with an option of periodic payouts at the end of lock in periods from a portfolio that invests predominantly in equity and equity related instruments. However, there is no assurance that the investment objective of the Scheme will be realized and the Scheme does not assure or guarantee any returns.

Portfolio

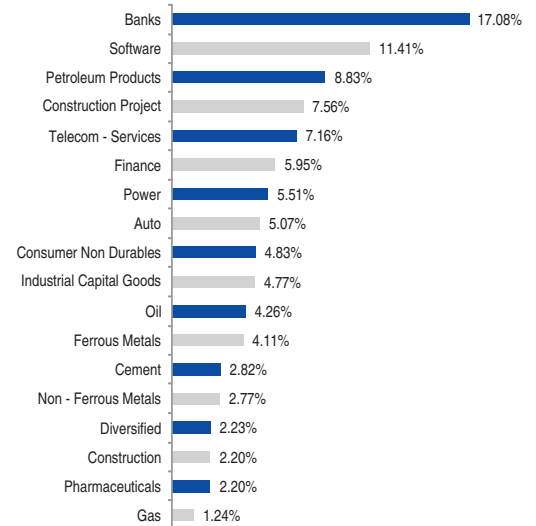
Name of Instrument	Sector	% of Net Assets
Equity & Equity Related Instruments Listed / awaiting listing on the stock exchanges		
Infosys Technologies	Software	8.27
Reliance Industries	Petroleum Products	8.14
Larsen & Toubro	Construction Project	7.44
ICICI Bank	Banks	6.79
Housing Development Finance Corporation	Finance	5.02
ITC	Consumer Non Durables	4.75
Bharti Airtel	Telecom - Services	4.28
HDFC Bank	Banks	4.08
State Bank of India	Banks	3.64
Oil & Natural Gas Corpn	Oil	3.25
Bharat Heavy Electricals	Industrial Capital Goods	2.96
Hindustan Unilever	Diversified	2.19
Tata Steel	Ferrous Metals	1.67
Tata Power Co.	Power	1.60
Jindal Steel & Power	Ferrous Metals	1.59
Maruti Suzuki India	Auto	1.54
Axis Bank	Banks	1.54
Sterite Industries (India)	Non - Ferrous Metals	1.53
NTPC	Power	1.49
Grasim Industries	Cement	1.44
Reliance Communications	Telecom - Services	1.43
Mahindra & Mahindra	Auto	1.37
Wipro	Software	1.36
Reliance Infrastructure	Power	1.33
DLF	Construction	1.27
GAIL (India)	Gas	1.22
Hero Honda Motors	Auto	1.13
Tata Consultancy Services	Software	1.05
Idea Cellular	Telecom - Services	1.05
Cipla	Pharmaceuticals	1.03
Tata Motors	Auto	0.95
Hindalco Industries	Non - Ferrous Metals	0.95
Cairn India	Oil	0.93
Unitech	Construction	0.90
Reliance Capital	Finance	0.83
Steel Authority of India	Ferrous Metals	0.78
Punjab National Bank	Banks	0.75
Sun Pharmaceuticals Industries	Pharmaceuticals	0.71
ACC	Cement	0.67
Ambuja Cement	Cement	0.66
Siemens	Industrial Capital Goods	0.65
ABB	Industrial Capital Goods	0.63
Bharat Petroleum Corpn.	Petroleum Products	0.55
HCL Technologies	Software	0.54
Power Grid Corporation of India	Power	0.51
Reliance Power	Power	0.49
Suzlon Energy	Industrial Capital Goods	0.45
Ranbaxy Laboratories	Pharmaceuticals	0.42
Tata Communications	Telecom - Services	0.28
National Aluminium Company	Non - Ferrous Metals	0.25
Total		98.35
Cash & Cash Equivalents		
Net Receivable/Payable		1.65
Total		1.65
Grand Total		100.00

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

Asset Allocation



Sector Classification (% to equity holdings)



NAV as on 31st August, 2009

In Rs. Per Unit

Growth Option	15.8400
Dividend Option	15.8300

Performance as on 31st August, 2009

Scheme Name	NAV (31-Aug-09)	Absolute Returns (In %)		
		3 Months	6 Months	*Since Inception
Edelweiss ELSS Fund - Growth***	15.8400	5.8824	60.1618	58.40
S & P CNX Nifty		4.7910	68.6936	56.4726

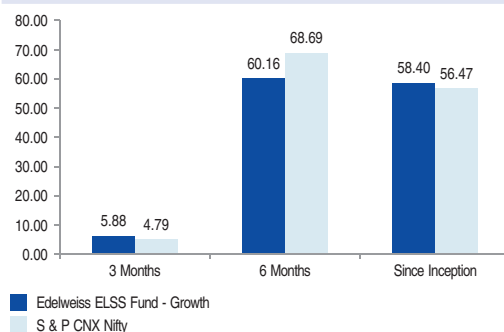
Source: www.mutualfundsindia.com

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.

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. The Scheme, being offered, is the maiden scheme in the Equity Linked Saving Scheme Category under its management. 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.**