

Factsheet | January 2011

Why You Should Invest in Edelweiss ELSS Fund?

Tax
Saving

Equity
Returns

dividends
within
30 days

₹2 Per unit
Dividend declared
on 24 Dec 2010

₹2 Per unit
Dividend declared
on 21 Jan 2011

Edelweiss ELSS Fund

(An Open Ended Equity Linked Savings Scheme)

For more details on Edelweiss ELSS Fund please refer page 2

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www.edelweissmf.com



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investor.amc@edelcap.com



Edelweiss ELSS Fund

(An Open Ended Equity Linked Savings Scheme)

Performance:

As on January 31, 2011	Returns (%)		
	6 Months	1 Year	Since Inception*
Scheme Name			
Edelweiss ELSS Fund - Growth	-2.15	13.64	34.82
S & P CNX Nifty (Benchmark)	2.58	12.78	34.20

Past performance may or may not be sustained in future

*Inception Date : 30th Dec 2008

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

Performance of the dividend option for the investor would be net of the dividend distribution tax, if any.

Quant Based Portfolio Modeling Process:

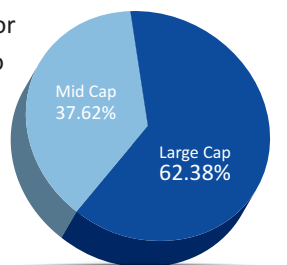
Systematic approach to stock picking. No reliance on emotions or gut feel while choosing stocks. Stocks are selected on the basis of Growth, Quality, Valuation and Performance.

Our Quant based system takes into account most of the stocks in the top 200 in market cap; thus no opportunity is missed.

Across all Market Caps:

Large-caps help in providing a platform for steady and stable returns to the portfolio and Mid-caps help in generating alpha returns to improve portfolio performance.

The scheme provides a mix of stocks from both large cap and mid cap.



As on Jan 31, 2011

Risk Management:

The idea is to generate returns while keeping volatility under control by maintaining strict discipline.

The portfolio construction takes into account the risk profile of the portfolio compared to its benchmark. Risk is constantly monitored and corrective actions are taken to avoid under-performance.

STP / SIP Options:

Frequency	Minimum Investment Amount
Daily	₹300/- & in multiples of ₹1/- thereafter
Weekly / Monthly	₹500/- & in multiples of ₹1/- thereafter

Portfolio Constituents:

S.No.	Stocks	% to Net Assets
1	Banks	24.81%
2	Pharmaceuticals	16.52%
3	Consumer Non Durables	14.96%
4	Software	9.14%
5	Diversified	7.36%
6	Auto	7.20%
7	Finance	4.72%
8	Construction Project	4.22%
9	Healthcare Services	3.13%
10	Industrial Products	2.23%

As on Jan 31, 2011

Details of dividend declared:

Name of the Scheme/Option	Record Date	Amount of Dividend (in ₹)	NAV per unit (in ₹)	Face Value per unit (in ₹)
Edelweiss ELSS Fund - Dividend Option	Friday, December 24, 2010	2 per unit	As on December 24, 2010 20.19	10.00
Edelweiss ELSS Fund - Dividend Option	Friday, January 21, 2011	2 per unit	As on January 21, 2011 17.45	10.00

Distribution of dividend is subject to availability of distributable surplus.

Dividend is declared on the face value of Rs.10/- per unit. **Past performance may or may not be sustained in future. Pursuant to payment of dividend, the NAV of the Dividend Option of Edelweiss ELSS Fund falls to the extent of the dividend payout and statutory levy, if any.**

For further information

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For Scheme details & risk factors please refer last page.

Mutual Fund investments are subject to market risks. Please read the Statement of Additional Information (SAI) & Scheme Information Document (SID) of the scheme carefully before investing.

DEBT MARKET OUTLOOK:

The stock market loves gory metaphors. A fall becomes a blood bath, a poor result is accompanied by a rout and markets crash (or go up in flames) as stocks generate emotions formerly reserved for India Pakistan cricket matches. All this color makes for enormous excitement as the warrior (or worrier) resident in us is let loose but it plays havoc with our internal decision making leading us to very poor quality long term returns.

Take the events of the last month: Markets have fallen sharply (the worst fall since the recovery began in March 2009) evoking a large degree of worry and concern. After a hiatus of nearly 2 years, downside volatility is back. At this point as investors we need great clarity on our goals to navigate an emotionally and otherwise difficult environment. If as an investor, volatility is of concern, then one ought to look at products that have volatility control as an objective such as MIPs or the Edelweiss MF's Absolute Return Fund. On the other hand if investing in the market is a part of a structured plan using SIPs, it is important to stick to the discipline of investing through booms and through falls.

Knowing one's investment objective and crafting the discipline needed to keep investing through volatility is key to making the market work for you. In times such as these when exciting or worrying information hits us on a daily basis (if not hourly), it is our confidence in our own objectives that allows us to act in a manner that maximizes our long term returns.

Know thyself is almost a cliché, but these words are crucial to making markets work for you. Incidentally these words come from the oracle at Delphi, whose advice was sought by kings and leaders of ancient Greece. Her other consistent piece of advice was "Nothing in excess" – both sound advice for investors of today as for the kings of yesterday.

Right now markets face a series of headwinds that include political events, inflation accompanied by tightening monetary policy and an overreliance on flows. Yet, keep in mind the fact that these are taking place in the backdrop of a country that is growing at over 8.5% a year with a vibrant and prospering private sector that has rewarded investors who have kept the faith for the last three decades.

EQUITY MARKET OUTLOOK:

For the last year, the RBI has been juggling with meeting multiple objectives. Keep growth going, manage inflation and make sure there is no extreme stress on the banking system. For the first three quarters of 2010, this was relatively an easy task. Rates were very low, far lower than normal and rate hikes came under the guise of "normalization". Being normal is a wonderful thing and no one had any complaints with restoring normalcy.

RBI's tone began shifting around October 2010. Further hikes were not a return to normalcy but the beginning of a tightening process. At the same time, RBI has been shifting its inflation goals, moving targets upwards, looking for time, hoping that volatile components of inflation trend down averting the need for tightening. As of the Jan monetary policy, the anticipated rate of inflation has been revised to around 7% in March 2011.

In this complex and difficult process, the money market has been a loyal servant of the RBI. Take a look at the table, it sets out the repo rate (the rate the RBI controls), the one year borrowing cost for highly rated banks and the difference.

Very simply, while the RBI tightened the repo rate by 1.75% since January, its loyal ally the money markets have added another 2.25% to the tightening process, raising one year borrowing costs for banks by 4%. For the statistically inclined, the spread is now almost 3 standard deviations away from its average since 2007. The money market has priced in a far more aggressive tightening than seen as yet by the RBI.

Date	REPO (%)	PSU BANK CD (%)	Spread (%)
29-Jan-10	4.75	6	1.25
19-Mar-10	5	6.45	1.45
20-Apr-10	5.25	6.5	1.25
2-Jul-10	5.5	6.9	1.4
27-Jul-10	5.75	7.25	1.5
16-Sep-10	6	8	2
2-Nov-10	6.25	8.5	2.25
16-Dec-10	6.25	9.5	3.25
25-Jan-11	6.5	9.8	3.3
Now	6.5	10	3.5

For you, as an investor the important decision is one to consider moving a part of your fixed income investments to income funds with a 12-18 month duration. From here onwards, dramatic changes in one year yields are unlikely unless we have extreme economic events such as oil spiking by 30% or more. The bulk of the tightening process is behind us.

While the time has come for taking a view on duration, at this point in time, it is appropriate to take a conservative view on credit quality. The impact of this tightening will be felt on corporate balance sheets in the coming quarters and were further tightening to occur, pain is more likely to come from credit related issues than from interest rates hits.

So, to sum, very quickly, extend duration, but only in safe highly rated names.

Portfolio

Name of Instrument	% to Net Assets	Name of Instrument	% to Net Assets	Name of Instrument	% to Net Assets
EQUITY & EQUITY RELATED	67.78	Pharmaceuticals		Pesticides	
Listed / awaiting listing on the stock exchanges		Glenmark Pharmaceuticals	0.81	United Phosphorous Feb 2011	-1.21
Auto		Ranbaxy Laboratories	0.41	United Phosphorous	1.20
Tata Motors	3.19	Aurobindo Pharma	0.41	Petroleum Products	
Eicher Motors	0.75	Biocon	0.38	Essar Oil Feb 2011	-0.77
Maruti Suzuki India	0.35	Lupin	0.34	Essar Oil	0.77
Banks		Software		Hindustan Petroleum Corporation Feb 2011	-0.84
HDFC Bank	3.69	Tata Consultancy Services	4.20	Hindustan Petroleum Corporation	0.83
Axis Bank	2.92	HCL Technologies	1.50	Reliance Industries Feb 2011	-0.97
ICICI Bank	1.94	Infosys Technologies	1.45	Reliance Industries	0.97
Bank of Baroda	0.82	Patni Computer Systems	0.99	Pharmaceuticals	
IDBI Bank	0.75	Trading		Orchid Chemicals & Pharmaceuticals Feb 2011	-1.00
Oriental Bank of Commerce	0.73	Adani Enterprises	0.78	Orchid Chemicals & Pharmaceuticals	0.99
Central Bank of India	0.43	Listed / awaiting listing on the stock exchanges: Reversed		Power	
Andhra Bank	0.42	Positions		PTC India Feb 2011	-1.30
The Federal Bank	0.41	Auto Ancillaries		PTC India	1.29
Corporation Bank	0.40	Apollo Tyres Feb 2011	-1.22	GVK Power & Infrastructure Feb 2011	-1.56
Syndicate Bank	0.39	Apollo Tyres	1.21	GVK Power & Infrastructure	1.55
Indian Bank	0.38	Banks		Software	
Construction		Canara Bank Feb 2011	-1.34	Firstsource Solutions Feb 2011	-0.50
Indiabulls Real Estate	0.47	Canara Bank	1.33	Firstsource Solutions	0.50
Construction Project		Cement		Transportation	
Larsen & Toubro	2.71	Jaiprakash Associates Feb 2011	-0.67	Kingfisher Airlines Feb 2011	-0.56
Consumer Non Durables		Jaiprakash Associates	0.67	Kingfisher Airlines	0.55
ITC	2.96	Construction		DERIVATIVES	
Godrej Consumer Products	0.86	Indiabulls Real Estate Feb 2011	-0.77	NIFTY Index Future Feb 2011	-19.37
Nestle India	0.74	Indiabulls Real Estate	0.76	MONEY MARKET INSTRUMENT	12.55
United Breweries	0.41	IVRCL Infrastructures & Projects Feb 2011	-0.95	Certificate of Deposit**	
GlaxoSmithKline Consumer Healthcare	0.40	IVRCL Infrastructures & Projects	0.95	P1+	
Titan Industries	0.40	Construction Project		Punjab National Bank	2.09
Diversified		Lanco Infratech Feb 2011	-1.09	Commercial Paper**	
Hindustan Unilever	3.75	Lanco Infratech	1.09	A1+	
Ferrous Metals		Ferrous Metals		Religare Finvest	10.46
Bhushan Steel	0.37	Steel Authority of India Feb 2011	-0.85	OTHERS	19.66
Finance		Steel Authority of India	0.85	Cash & Cash Equivalents	
Mahindra & Mahindra Financial Services	0.83	Fertilisers		Fixed Deposit	
Bajaj Holdings & Investment	0.38	Chambal Fertilizers & Chemicals Feb 2011	-1.71	Unrated	
Power Finance Corporation	0.36	Chambal Fertilizers & Chemicals	1.69	IDBI Bank	1.05
Healthcare Services		Finance		Citibank N.A.	1.05
Apollo Hospitals Enterprise	0.95	Infrastructure Development Finance Feb 2011	-1.75	IDBI Bank	1.05
Industrial Capital Goods		Infrastructure Development Finance Company	1.74	Citibank N.A.	1.05
Siemens	0.02	Industrial Capital goods		IDBI Bank	1.05
Industrial Products		Siemens Feb 2011	-0.99	Citibank N.A.	0.53
Cummins India	0.80	Siemens	0.99	Citibank N.A.	0.53
Oil		Non - Ferrous Metals		CBLO / Reverse Repo Investments	12.77
Cairn India	0.97	Sterlite Industries (India) Feb 2011	-1.25	Net Receivable/Payable	6.89
Petroleum Products		Sterlite Industries (India)	1.24	GRAND TOTAL	100.00
Essar Oil	0.38				

Notes: **Total Exposure to illiquid securities is 0.00% of the portfolio; i.e. ₹0.00 lakh.

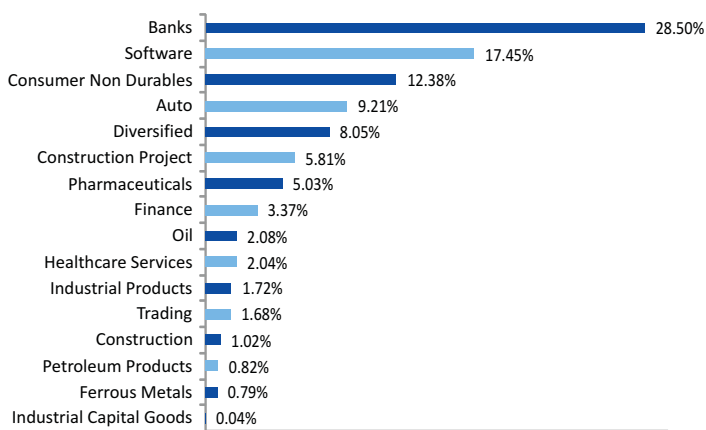
Fixed Deposit placed under margin : ₹250 (in Lakhs). Total Exposure to derivative instruments (excluding reversed positions) as on 31/01/2011 : ₹ -919.67 (in Lakhs).

Dividend History

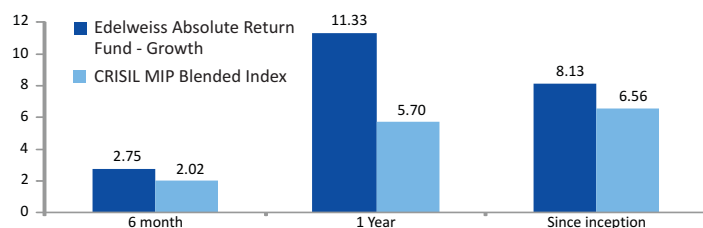
Record Date	Plan/ Option Name	NAV on Record Date (₹)	Amount of Dividend (₹)
28/01/2011	Dividend Plan	11.20	0.165 per unit

Dividend is declared on the face value of Rs. 10/- per unit. Dividend is paid subject to availability of distributable surplus. After payment of dividend the NAV of the dividend option of the Scheme falls to the extent of the dividend pay out and statutory levy if any. **Past Performance may or may not be sustained in the future.**

Industry Allocation



Fund Performance VS Benchmark Index (Returns in %)



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 August 20, 2009. Since inception returns are calculated on ₹10/- invested at inception
Returns shown above are for Growth Option only
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).

Source: www.mutualfundsindia.com

NAV as on January 31, 2011

₹ Per Unit

Growth Option	11.20
Dividend Option	11.03

* The Scheme is an equity - oriented scheme. Investors in the Scheme are not being offered any guaranteed / assured returns.

Portfolio

Name of Instrument	% to Net Assets	Name of Instrument	% to Net Assets	Name of Instrument	% to Net Assets
EQUITY & EQUITY RELATED		Consumer Non Durables		Oil	
Listed / awaiting listing on the stock exchanges		Godrej Consumer Products	2.73	Oil India	2.12
Auto		Asian Paints	2.05	Pharmaceuticals	
Tata Motors	4.19	Dabur India	2.05	Glenmark Pharmaceuticals	2.56
Eicher Motors	2.68	United Breweries	1.36	Cadila Healthcare	2.35
Auto Ancillaries		Consumer Non Durables		Dr. Reddy's Laboratories	2.14
Bosch	2.04	GlaxoSmithKline Consumer Healthcare	1.25	GlaxoSmithKline Pharmaceuticals	2.12
Banks		Diversified		Cipla	2.05
HDFC Bank	5.65	Hindustan Unilever	7.03	Lupin	1.97
Axis Bank	4.22	Ferrous Metals		Aurobindo Pharma	1.32
ICICI Bank	2.66	Bhushan Steel	1.28	Biocon	1.25
Oriental Bank of Commerce	2.62	Finance		Software	
Central Bank of India	1.47	Mahindra & Mahindra Financial Services	3.18	Tata Consultancy Services	6.16
Andhra Bank	1.44	Bajaj Holdings & Investment	1.32	Infosys Technologies	2.56
Corporation Bank	1.44	Healthcare Services		OTHERS	
Syndicate Bank	1.40	Apollo Hospitals Enterprise	2.98	Cash & Cash Equivalents	
The Federal Bank	1.39	Industrial Products		CBLO / Reverse Repo Investments	3.70
Indian Bank	1.37	Cummins India	2.13	Net Receivable/Payable	0.92
Construction Project				GRAND TOTAL	
Larsen & Toubro	4.03			100.00	
ITC	4.82				

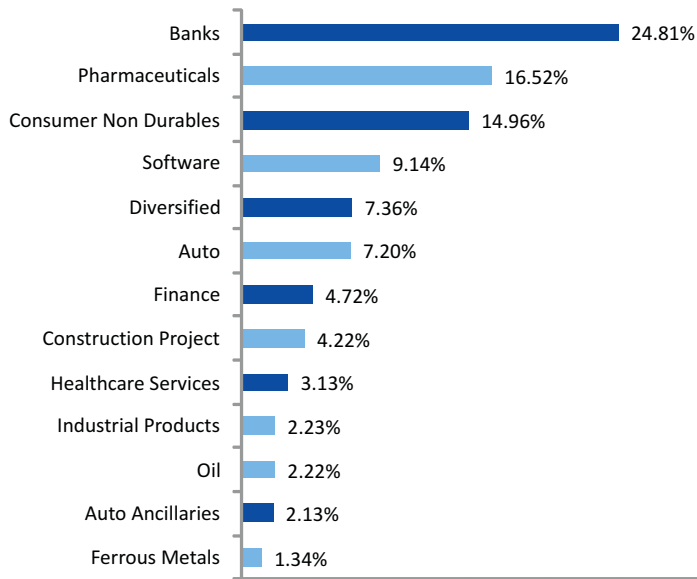
Notes: Total Exposure to illiquid securities is 0.00% of the portfolio; i.e. ₹0.00 lakh

Dividend History

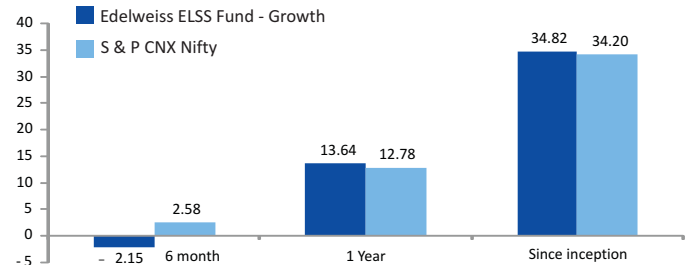
Record Date	Plan/ Option Name	NAV on Record Date (₹)	Amount of Dividend (₹)
24/12/2010	Dividend Plan	20.19	2.00 per unit
21/01/2011	Dividend Plan	17.45	2.00 per unit

Dividend is declared on the face value of Rs. 10/- per unit. Dividend is paid subject to availability of distributable surplus. After payment of dividend the NAV of the dividend option of the Scheme falls to the extent of the dividend pay out and statutory levy if any. **Past Performance may or may not be sustained in the future.**

Industry Allocation



Fund Performance VS Benchmark Index (Returns in %)



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. Since inception returns are calculated on ₹10/- invested at inception

Returns shown above are for Growth Option only

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).

Source: www.mutualfundsindia.com

NAV as on January 31, 2011

₹ Per Unit

Growth Option
Dividend Option

18.66
14.89

Edelweiss DIVERSIFIED GROWTH EQUITY TOP 100 (E.D.G.E. Top 100) Fund



(formerly Edelweiss Diversified Growth Equity (E.D.G.E.) Fund)

As on January 31, 2011

Portfolio

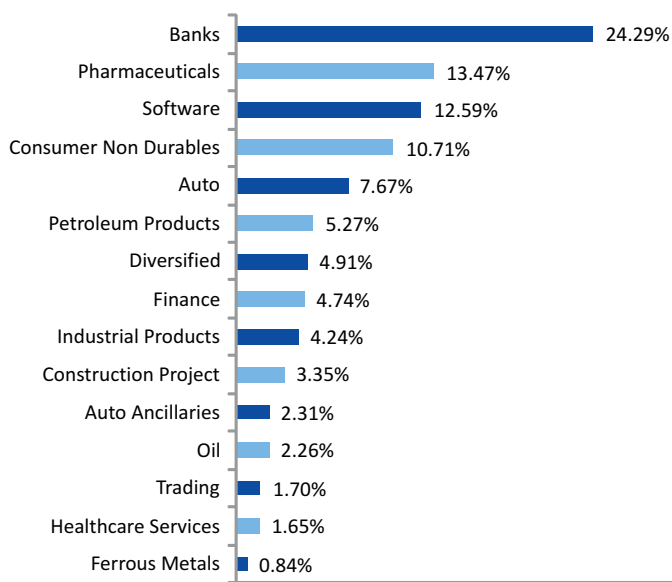
Name of Instrument	% to Net Assets	Name of Instrument	% to Net Assets	Name of Instrument	% to Net Assets
EQUITY & EQUITY RELATED	75.44	Power Finance Corporation	0.62	OTHERS	24.56
Listed / awaiting listing on the stock exchanges					
Auto		Healthcare Services		Cash & Cash Equivalents	
Tata Motors	3.93	Apollo Hospitals Enterprise	1.25	Fixed Deposit	
Eicher Motors	1.24			Citibank N.A.	3.05
Maruti Suzuki India	0.61	Industrial Products		CBLO / Reverse Repo Investments	3.77
		Cummins India	3.20	Net Receivable/Payable	17.73
Auto Ancillaries		Oil		GRAND TOTAL	100.00
Bosch	1.74	Oil India	1.71		
		Petroleum Products			
Banks		Reliance Industries	3.30		
HDFC Bank	6.32	Essar Oil	0.67		
Axis Bank	3.51				
ICICI Bank	2.65	Pharmaceuticals			
Bank of Baroda	1.47	Cadila Healthcare	1.99		
IDBI Bank	1.30	Lupin	1.68		
State Bank of India	0.85	GlaxoSmithKline Pharmaceuticals	1.36		
Central Bank of India	0.77	Dr. Reddy's Laboratories	1.34		
Corporation Bank	0.73	Cipla	1.25		
The Federal Bank	0.73	Glenmark Pharmaceuticals	0.98		
		Aurobindo Pharma	0.56		
Construction Project		Ranbaxy Laboratories	0.52		
Larsen & Toubro	2.52	Biocon	0.48		
		Software			
Consumer Non Durables		Tata Consultancy Services	6.87		
ITC	2.40	Infosys Technologies	1.40		
Godrej Consumer Products	1.09	HCL Technologies	1.23		
Dabur India	1.07				
Nestle India	1.00	Trading			
Asian Paints	0.78	Adani Enterprises	1.28		
Titan Industries	0.69				
United Breweries	0.53	DERIVATIVES			
GlaxoSmithKline Consumer Healthcare	0.50	Index Future			
		NIFTY Index Future Jan 2011	7.67		
Diversified		Index Option			
Hindustan Unilever	3.71	NIFTY 5800 Call Jan 2011	0.12		
Ferrous Metals					
Bhushan Steel	0.64	DERIVATIVES			
Finance		NIFTY Index Future Feb 2011	23.75		
Mahindra & Mahindra Financial Services	1.45				
Housing Development Finance Corporation	0.84				
Bajaj Holdings & Investment	0.66				

Notes:

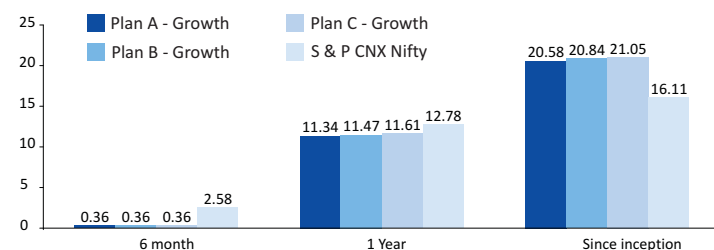
Total Exposure to illiquid securities is 0.00% of the portfolio; i.e. ₹0.00 lakh.

Fixed Deposit placed under margin : ₹50 (in Lakhs). Total Exposure to derivative instruments (excluding reversed positions) as on 31/01/2011 : ₹389.41 (in Lakhs).

Industry Allocation



Fund Performance VS Benchmark Index (Returns in %)



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 May 20, 2009. Since inception returns are calculated on ₹10/- invested at inception

Returns shown above are for Growth Option only.

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).

Source: www.mutualfundsindia.com

NAV as on January 31, 2011

₹ Per Unit

Plan A - Growth Option	13.75
Plan B - Growth Option	13.80
Plan C - Growth Option	13.84
Plan A - Dividend Option	13.75
Plan B - Dividend Option	13.99
Plan C - Dividend Option	13.84

Portfolio

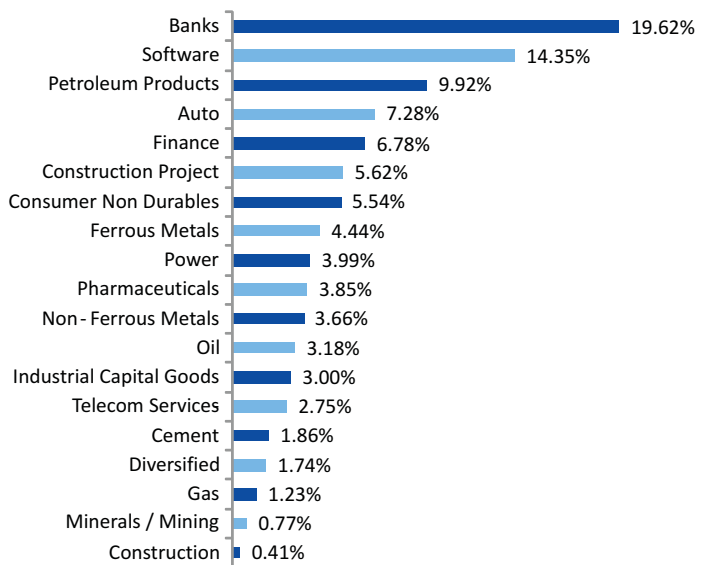
Name of Instrument	% to Net Assets	Name of Instrument	% to Net Assets	Name of Instrument	% to Net Assets
EQUITY & EQUITY RELATED	31.88	Reliance Capital	0.12	Telecom - Services	
Listed / awaiting listing on the stock exchanges		Gas		Bharti Airtel	0.73
Auto		GAIL (India)	0.39	Reliance Communications	0.15
Tata Motors	0.73	Industrial Capital Goods		DERIVATIVES	
Mahindra & Mahindra	0.62	Bharat Heavy Electricals	0.63	NIFTY Index Future Feb 2011	4.14
Bajaj Auto	0.33	Siemens	0.24	OTHERS	68.12
Maruti Suzuki India	0.33	Suzlon Energy	0.08	Cash & Cash Equivalents	
Hero Honda Motors	0.31	Minerals / Mining		Fixed Deposit	
Banks		Sesa Goa	0.25	IDBI Bank	3.75
ICICI Bank	2.42	Non - Ferrous Metals		CBLO / Reverse Repo Investments	26.90
HDFC Bank	1.47	Hindalco Industries	0.62	Net Receivable/Payable	37.47
State Bank of India	1.30	Sterlite Industries (India)	0.54	GRAND TOTAL	100.00
Axis Bank	0.63	Oil			
Punjab National Bank	0.29	Oil & Natural Gas Corpn	0.78		
Kotak Mahindra Bank	0.16	Cairn India	0.23		
Cement		Petroleum Products			
Ambuja Cement	0.20	Reliance Industries	3.01		
ACC	0.20	Bharat Petroleum Corpn.	0.15		
Jaiprakash Associates	0.19	Pharmaceuticals			
Construction		Dr. Reddy's Laboratories	0.43		
DLF	0.13	Cipla	0.34		
Construction Project		Sun Pharmaceuticals Industries	0.30		
Larsen & Toubro	1.79	Ranbaxy Laboratories	0.16		
Consumer Non Durables		Power			
ITC	1.76	Tata Power Co.	0.41		
Diversified		NTPC	0.33		
Hindustan Unilever	0.56%	Power Grid Corporation of India	0.26		
Ferrous Metals		Reliance Infrastructure	0.20		
Tata Steel	0.80	Reliance Power	0.07		
Jindal Steel & Power	0.49	Software			
Steel Authority of India	0.12	Infosys Technologies	3.00		
Finance		Tata Consultancy Services	1.01		
Housing Development Finance Corporation	1.69	Wipro	0.35		
Infrastructure Development Finance Company	0.36	HCL Technologies	0.21		

Notes:

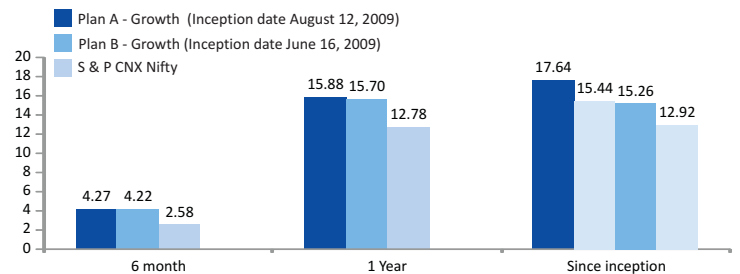
Total Exposure to illiquid securities is 0.00% of the portfolio; i.e. ₹0.00 lakh.

Fixed Deposit placed under margin : ₹50 (in Lakhs). Total Exposure to derivative instruments (excluding reversed positions) as on 31/01/2011 : ₹55.24 (in Lakhs).

Industry Allocation



Fund Performance VS Benchmark Index (Returns in %)



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.

Since inception returns are calculated on ₹10/- invested at inception

Returns shown above are for Growth Option only

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).

Source: www.mutualfundsindia.com

NAV as on January 31, 2011

₹ Per Unit

Plan A - Growth Option	12.70
Plan B - Growth Option	12.60
Plan C - Growth Option [@]	-
Plan A - Dividend Option	11.57
Plan B - Dividend Option	12.77
Plan C - Dividend Option	11.23

[@] There are no investors under this option.

[#] For more details refer the last page



As on January 31, 2011

Portfolio

Name of Instrument	% to Net Assets
Cash & Cash Equivalents	
CBLO / Reverse Repo Investments	99.82
Net Receivable/Payable	0.18
GRAND TOTAL	100.00

Rating Profile

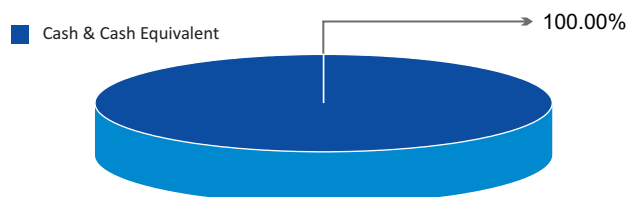
Sector / Rating	Percent
Cash & Cash Equivalent	100.00
Total	100.00

Dividend History

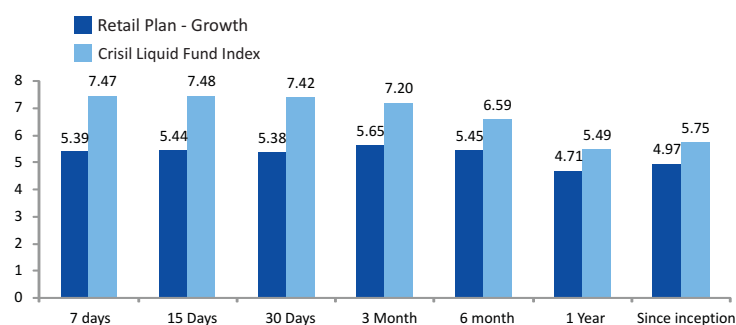
Record Date	Plan/ Option Name	NAV on Record Date (₹)	Amount of Dividend - Retail (₹)	Amount of Dividend - Corporate (₹)
30/11/2010	Retail - Dividend (Monthly)	10.0513	0.041045 per unit	0.041045 per unit
31/12/2010	Retail - Dividend (Monthly)	10.0453	0.036662 per unit	0.036662 per unit
31/01/2011	Retail - Dividend (Monthly)	10.0444	0.035974 per unit	0.035974 per unit

Dividend is declared on the face value of Rs. 10/- per unit. Dividend is paid subject to availability of distributable surplus. After payment of dividend the NAV of the dividend option of the Scheme falls to the extent of the dividend pay out and statutory levy if any. Past Performance may or may not be sustained in the future.

Asset Allocation



Fund Performance VS Benchmark Index (Returns in %)



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 September 9, 2008. Since inception returns are calculated on ₹10/- invested at inception

Returns shown above are for Growth Option only.

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).

Source: www.mutualfundsindia.com

NAV as on January 31, 2011

₹ Per Unit

Retail Plan - Dividend Daily Option	10.0000
Retail Plan - Dividend Weekly Option [^]	-
Retail Plan - Dividend Monthly Option	10.0444
Retail Plan - Dividend Fortnightly Option [^]	-
Retail Plan - Growth Option	11.2320
Institutional Plan - Dividend Daily Option [^]	-
Institutional Plan - Dividend Weekly Option [^]	-
Institutional Plan - Dividend Monthly Option [^]	-
Institutional Plan - Dividend Fortnightly Option [^]	-
Institutional Plan - Growth Option [^]	-
Super Institutional Plan - Dividend Daily Option [^]	-
Super Institutional Plan - Dividend Weekly Option [^]	-
Super Institutional Plan - Dividend Monthly Option [^]	-
Super Institutional Plan - Dividend Fortnightly Option [^]	-
Super Institutional Plan - Growth Option [^]	-

[^] There are no investors under this option

Past performance is no guarantee of future results. For rating methodology and disclaimer please refer last page

As on January 31, 2011

Portfolio

Name of Instrument	% to Net Assets
CENTRAL GOVERNMENT SECURITIES	92.63
SOV	
07.17% CGL 2015	45.85
08.08% CGL 2022	23.56
08.28% CGL 2032	23.22
OTHERS	7.37
Cash & Cash Equivalents	
CBLO / Reverse Repo Investments	5.13
Net Receivable/Payable	2.24
GRAND TOTAL	100.00

Rating Profile

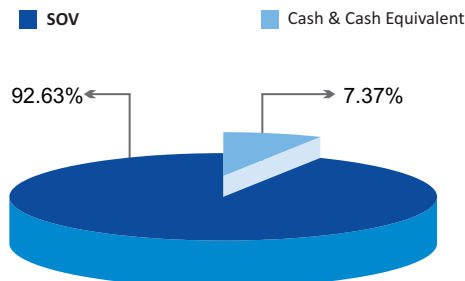
Sector / Rating	Percent
SOV	92.63
Cash & Equivalent	7.37
Total	100.00

NAV as on January 31, 2011

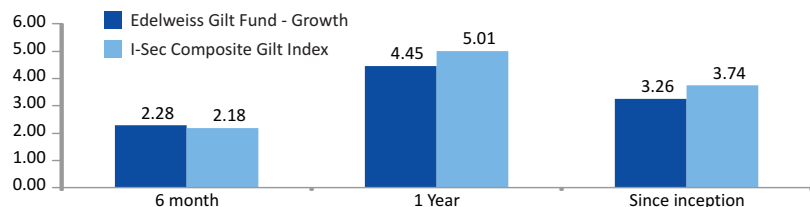
₹ Per Unit

Dividend Option	10.5181
Growth Option	10.5181

Asset Allocation



Fund Performance VS Benchmark Index (Returns in %)



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 July 6, 2009. Since inception returns are calculated on ₹10/- invested at inception

Returns shown above are for Growth Option only

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).

Source: www.mutualfundsindia.com

Edelweiss ULTRA SHORT TERM BOND Fund



(formerly Edelweiss Short Term Bond Fund)

As on January 31, 2011

Portfolio

Name of Instrument	% to Net Assets
MONEY MARKET INSTRUMENT Certificate of Deposit**	86.23
A1+	
Indian Overseas Bank	4.64
P1+	
IDBI Bank	36.91
Punjab National Bank	2.79
Total	44.34
Commercial Paper**	
A1+	
Religare Finvest	37.24
Tata Capital	4.65
Total	41.89
OTHER	13.77
Cash & Cash Equivalents	
CBLO / Reverse Repo Investments	13.36
Net Receivable/Payable	0.41
GRAND TOTAL	100.00

All corporate ratings are assigned by rating agencies like CRISIL, CARE, ICRA, FITCH.

**Thinly traded/Non traded securities and illiquid securities as defined in SEBI Regulations and Guidelines.

Dividend History

Record Date	Plan/ Option Name	NAV on Record Date (₹)	Amount of Dividend - Retail (₹)	Amount of Dividend - Corporate (₹)
30/11/2010	Retail - Dividend (Monthly)	10.0726	0.058065 per unit	0.054118 per unit
30/11/2010	Institutional - Dividend (Monthly)	10.0604	0.051219 per unit	0.047737 per unit
31/12/2010	Retail - Dividend (Monthly)	10.0724	0.062150 per unit	0.057925 per unit
31/12/2010	Institutional - Dividend (Monthly)	10.0704	0.064467 per unit	0.060084 per unit
31/01/2011	Retail - Dividend (Monthly)	10.0684	0.054835 per unit	0.051107 per unit
31/01/2011	Institutional - Dividend (Monthly)	10.0664	0.056851 per unit	0.052986 per unit

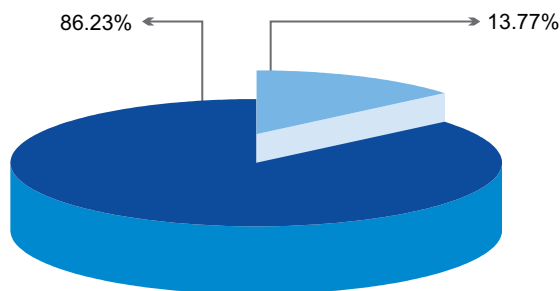
Dividend is declared on the face value of Rs. 10/- per unit. Dividend is paid subject to availability of distributable surplus. After payment of dividend the NAV of the dividend option of the Scheme falls to the extent of the dividend pay out and statutory levy if any. **Past Performance may or may not be sustained in the future.**

Rating Profile

Sector / Rating	Percent
A1+	46.53
P1+	39.70
Cash & Equivalent	13.77
Total	100.00

Asset Allocation

■ Money Market Instrument ■ Cash & Cash Equivalent



NAV as on January 31, 2011

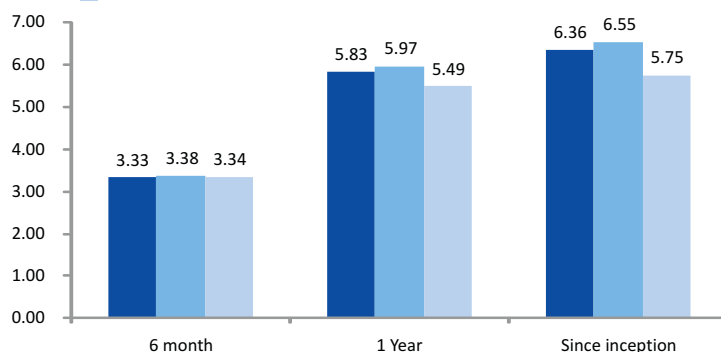
₹ Per Unit

Retail Plan - Dividend Daily Option	10.0002
Retail Plan - Dividend Weekly Option	10.0087
Retail Plan - Dividend Monthly Option	10.0684
Retail Plan - Dividend Fortnightly Option	10.0183
Retail Plan - Growth Option	11.5907
Institutional Plan - Dividend Daily Option	10.0019
Institutional Plan - Monthly Dividend Option	10.0664
Institutional Plan - Weekly Dividend Option^	-
Institutional Plan - Growth Option	11.6409

^ There are no investors under this option

Fund Performance VS Benchmark Index (Returns in %)

■ Retail Plan - Growth
■ Institutional Plan - Growth
■ Crisil Liquid Fund Index



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 September 9, 2008. Since inception returns are calculated on ₹10/- invested at inception

Returns shown above are for Growth Option only

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).

Source: www.mutualfundsindia.com

★★★★★ Value Research Rating™
Edelweiss Ultra Short Term Bond Fund - Institutional Plan (Growth)

★★★★★ Value Research Rating™
Edelweiss Ultra Short Term Bond Fund - Retail Plan (Growth)

Portfolio

Name of Instrument	% to Net Assets
BONDS & NCDs	90.81
Listed / awaiting listing on the stock exchanges	
AA	
Shriram Transport Finance Co.	30.41
AAA	
ETHL Communications Holding	29.87
Reliance Capital	29.76
Power Grid Corporation of India	0.77
OTHERS	9.19
Cash & Cash Equivalents	
CBLO / Reverse Repo Investments	5.01
Net Receivable/Payable	4.18
GRAND TOTAL	100.00

All corporate ratings are assigned by rating agencies like CRISIL, CARE, ICRA, FITCH.

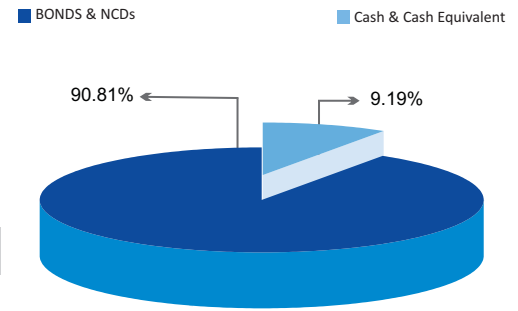
Rating Profile

Sector / Rating	Percent
AAA	60.40
AA	30.41
Cash & Equivalent	9.19
Total	100.00

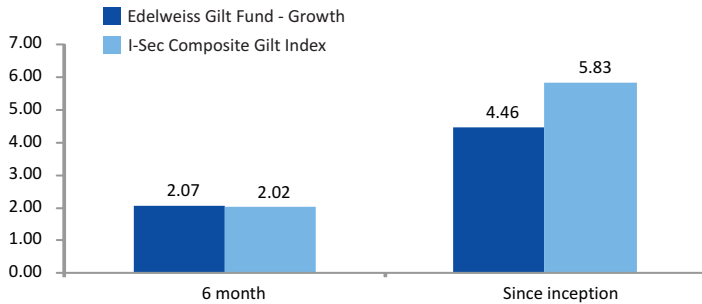
NAV as on January 31, 2011

	₹ Per Unit
Growth Option	10.4456
Monthly Dividend Option	10.1963

Asset Allocation



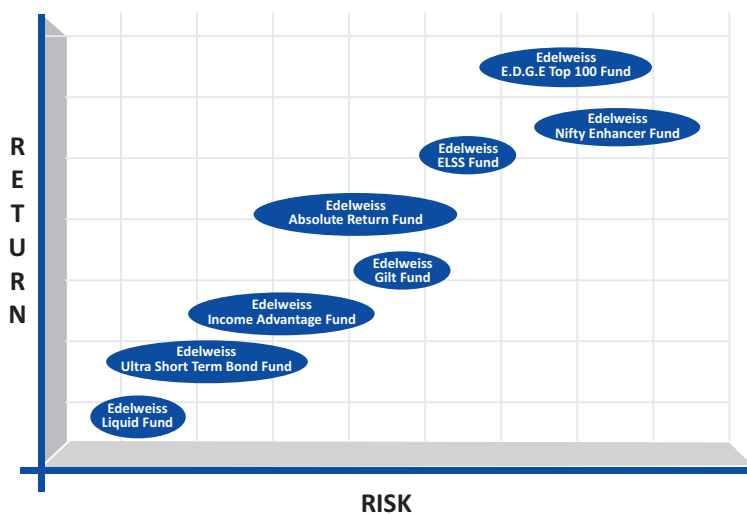
Fund Performance VS Benchmark Index (Returns in %)



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 February 24, 2010. Since inception returns are calculated on ₹10/- invested at inception
Returns shown above are for Growth Option only
Performance of the dividend option would be net of the dividend distribution tax, as applicable.
Returns shown above are absolute returns as the scheme has not completed one year of existence
Source: www.mutualfundsindia.com

*Risk Return Profile at a Glance



* Past performance may or may not be sustained in future.

Systematic Investment Plan (SIP)

As on January 31, 2011

Edelweiss E.D.G.E Top 100 Fund (PLAN B - Growth Option)					
Investment Period	Total Investment (Assumed)	Value of SIP in		Compounded Annualized Returns (%)	
		E.D.G.E Top 100	S&P CNX Nifty	E.D.G.E Top 100	S&P CNX Nifty
Since Inception	2000000	2339053.99	2372453.99	21.06	23.11
Last 1 Year	1200000	1315421.77	1329459.77	21.44	24.15
Inception Date : May 20, 2009					
Edelweiss ELSS Fund (Growth Plan)					
Investment Period	Total Investment (Assumed)	Value of SIP in		Compounded Annualized Returns (%)	
		ELSS	S&P CNX Nifty	ELSS	S&P CNX Nifty
Since Inception	2500000	3415456.58	3323823.12	34.28	31.02
Last 1 Year	1200000	1315421.77	1314598	21.44	21.29
Inception Date : December 30, 2008					

Past performance may or may not be sustained in future.

The above data assumes investment of ₹1,00,000/- on 1st day of every month or the subsequent working day starting from June 1, 2009 and Jan 1, 2009 respectively.
Load and Taxes are not considered of computation of returns.
Performance for Dividend Option is net of dividend distribution tax.

	Edelweiss ELSS Fund	Edelweiss Diversified Growth Equity Top 100 (E.D.G.E. Top 100) Fund	Edelweiss Nifty Enhancer Fund	Edelweiss Absolute Return Fund
Type of the scheme	An Open Ended Equity Linked Savings scheme	An Open Ended Equity scheme	An Open Ended Equity scheme	An Open Ended Equity scheme
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.	An open ended diversified equity scheme that seeks to generate capital appreciation, from a portfolio that is substantially constituted of equity securities and equity related securities of the 100 largest corporates by market capitalization, listed in India	The primary objective of the Fund is to generate capital appreciation and income distribution by investing in a portfolio that endeavours to outperform the S & P CNX Nifty Index. "Edelweiss Nifty Enhancer Fund" is only the name of the Fund. The scheme is not an Index Fund. The equity stocks/weightages of the equity stocks in the scheme Portfolio may differ vis-à-vis the underlying stocks of Nifty Index.	The primary objective of the Scheme will be to generate absolute returns with low volatility over a longer tenure of time. The Scheme will accordingly invest in arbitrage opportunities and debt and money market instruments on the one hand and in pure equity investments and equity derivative strategies on the other.
	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.			
Date of Allotment	December 30, 2008	May 20, 2009	June 16, 2009	August 20, 2009
Fund Managers / Co-Fund Managers	Mr. Paul Parampreet Experience: 5 years. Managing the scheme since: February 4, 2010 Mr. Karthik Visvanathan Experience: Around 4 years Managing the scheme since : January 18, 2011	Mr. Paul Parampreet Experience: 5 years Managing the scheme since: February 4, 2010 Mr. Karthik Visvanathan Experience: Around 4 years Managing the scheme since : June 29, 2010	Mr. Paul Parampreet Experience: 5 years Managing the scheme since: June 29, 2010 Mr. Karthik Visvanathan Experience: Around 4 years Managing the scheme since : January 18, 2011	Mr. Paul Parampreet Experience: 5 years Managing the scheme since: February 4, 2010 Mr. Karthik Visvanathan Experience: Around 4 years Managing the scheme since : January 18, 2011
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	<ul style="list-style-type: none"> On or before 365 days from date of allotment : 1% After 365 days from the date of allotment : Nil 	NIL	<ul style="list-style-type: none"> On or before 365 days from date of allotment : 1% After 365 days from the date of allotment : Nil
Plans / Options	Growth and Dividend option	Plan A, Plan B and Plan C Growth and Dividend option		Growth and Dividend option
Default Option/Plan	Growth	Default Plan : Plan A Default Option : Growth		Growth
Minimum Investment	Minimum of ₹500/- per application & in multiples of ₹500/- thereafter	Plan A - ₹1,000/- and multiples of ₹1/- thereafter Plan B - ₹1,00,000/- and multiples of ₹1/- thereafter Plan C - ₹10,00,000/- and multiples of ₹1/- thereafter		Minimum of ₹5000/- per application & in multiples of ₹1/- thereafter
Minimum Redemption Amount	<ul style="list-style-type: none"> ₹1/- or any number of units. For demat transactions, minimum redemption would be mandatorily 50 units. For Edelweiss ELSS Fund, redemption of unit can be made only after 3 years of lock-in period from the date of allotment of the Units proposed to be redeemed. 			
Minimum Additional Investment Amount	₹500/- per application & in multiples of ₹500/- thereafter	₹1,000/- and in multiples of ₹1/- thereafter.		
Benchmark	S&P CNX Nifty			CRISIL MIP Blended Index
Ratios	Standard deviation 16.34% Sharpe ratio -7.32 Portfolio beta 0.85 R squared 0.89 Portfolio Turnover Ratio [^] 3.58 times Total Expense Ratio ^{##} 2.50%	Standard deviation 17.02% Sharpe ratio -7.14 Portfolio beta 0.90 R squared 0.90 Portfolio Turnover Ratio [^] 4.37 times Total Expense Ratio ^{##} Plan A 2.20% Plan B 2.08% Plan C 1.96%	Standard deviation 14.62% Sharpe ratio -7.70 Portfolio beta 0.80 R squared 0.94 Portfolio Turnover Ratio [^] 1.10 times Total Expense Ratio ^{##} Plan A 1.40% Plan B 1.36% Plan C 1.41%	Standard deviation 4.42% Sharpe ratio -8.46 Portfolio beta 0.15 R squared 0.58 Portfolio Turnover Ratio [^] 3.66 times Total Expense Ratio ^{##} 1.94%
	Risk Free rate considered for the above = 8.14% pa. (10 years G sec bond) Please note: Standard deviation and Sharpe ratio are Annualized. [^] Lower of sales or purchase divided by average AUM for last rolling 12 months. ^{##} Current year to date ratio to average AUM. AMC reserves the right to change the expense ratio within the limits prescribed in the respective Scheme Information Document.			

	Edelweiss Liquid Fund	Edelweiss Ultra Short Term Bond Fund (Formerly Edelweiss Short Term Bond Fund)	Edelweiss Gilt Fund	Edelweiss Income Advantage Fund
Type of the scheme	An Open Ended Liquid scheme	An Open Ended Debt scheme	An Open Ended Gilt scheme	An Open Ended Income scheme
Investment Objective	The objective of the Scheme is to provide optimal returns, commensurate with low risk and high degree of liquidity, through a portfolio constituted of money market & short term debt instruments.	The objective of the Scheme is to provide reasonable returns, commensurate with moderate level of risk and high degree of liquidity, through a portfolio constituted of money market and debt instruments.	The investment objective of the scheme is to generate income and capital appreciation by investing predominantly in securities issued by the Government of India or State Governments.	The investment objective of the scheme is to generate returns that are consistent with the moderate levels of risk and liquidity through active management of a diversified portfolio constituted of debt and money market instruments, securitized debt, government securities, and equity & 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.			
Date of Allotment	September 9, 2008		July 6, 2009	February 24, 2010
Fund Managers	Mr. Kapil Punjabi Experience: 4 years Managing the scheme since: December 5, 2009	Mr. Kapil Punjabi Experience: 4 years. Managing the scheme since: December 5, 2009	Mr. Kapil Punjabi Experience: 4 years. Managing the scheme since: December 5, 2009	Mr. Kapil Punjabi Experience: 4 years. Managing the debt/fixed income portion of the portfolio since inception. Mr. Paul Parampreet Experience: 5 years. Managing the equity portion of the portfolio since: December 20, 2010.
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	If the Units are redeemed/switched-out • on or before 2 days : 0.10% • after 2 days : Nil	• Upto 7 days - 0.10% • After 7 days - Nil	• Upto 30 days - 1% • After 30 days - Nil
Plans / Options	Retail, Institutional and Super Institutional Plan Growth and Dividend option	Retail and Institutional Plan Growth and Dividend option	Growth and Dividend option	Growth and Monthly Dividend option
Default Option	Retail Plan, Dividend option, Daily dividend Reinvestment Facility		Growth	Growth
Minimum Investment	Retail Plan: ₹10,000/- & in multiples of ₹1/- thereafter. Institutional Plan: ₹1 Crore & in multiples of ₹1/- thereafter. Super Institutional Plan: ₹10 Crores & in multiples of ₹1/- thereafter.	Retail Plan: ₹5,000/- and in multiples of ₹1/- thereafter. Institutional Plan: ₹1 Crore and in multiples of ₹1/- thereafter.	₹5,000/- and in multiples of ₹1/- thereafter.	₹5,000/- and in multiples of ₹1/- thereafter.
Minimum Redemption Amount	<ul style="list-style-type: none"> • Minimum of 50 units & in multiples of 1 unit thereafter or ₹500 & in multiples of ₹1/- thereafter. • For demat transactions, minimum redemption would be mandatorily 50 units. • In case of the investors/ units holders having available balance less than ₹ 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. 			₹1,000/- and in multiples of ₹1/- thereafter.
Minimum Additional Investment Amount	Retail Plan: ₹1,000/- and in multiples of ₹1/- thereafter. Institutional Plan: ₹1 Lac and in multiples of ₹1/- thereafter. Super Institutional Plan: ₹10 Lacs and in multiples of ₹1/- thereafter.	—	₹1,000/- and in multiples of ₹1/- thereafter.	
Benchmark	CRISIL Liquid Fund Index		I-Sec Composite Gilt Index	CRISIL MIP Blended Fund Index
Ratios	Total Expense Ratio^{##} Retail 0.48% Institutional 0.16% Super Institutional 0.13%	Total Expense Ratio^{##} Retail 0.37% Institutional 0.25%	Total Expense Ratio^{##} 1.09%	Total Expense Ratio^{##} 1.25%
	^{##} Current year to date ratio to average AUM. AMC reserves the right to change the expense ratio within the limits prescribed in the respective Scheme Information Document.			
Average Maturity	0.0027 Years	0.10 Years	9.60 Years	1.05 Years
Modified Duration	0.0027 Years	0.10 Years	5.52 Years	0.89 Years

Investor Service Centers & Risk Factors

Karvy Investor Service Centers

Agra - 0562-4000601 Ahmedabad - 079-26402967 / 079 -32997508 Ajmer - 0145-2628055 Aligarh - 0571-3200210 Allahabad - 0532-3240012 Ambala - 0171- 3200223 Amritsar - 0183-5053804 Anand - 02692 - 248980 Ankleshwar - 02646-227349 Asansol - 0341-2314624 Aurangabad - 0240-2363517 Balasore - 06782-260503 Bangalore - 080 - 32008452 Bareilly - 0581-3200414 Baroda - 0265 - 6640870 Begusarai - 06243-243696 Belgum - 0831-2402722 Behrampur (OR) - 0680 - 2208006 / 0680-3205010 Bhagalpur - 0641-3200584 Bharuch - 02642-2225022 Bhavnagar - 0278 - 3001004 Bhilai - 0788-3297477 Bhopal - 0755-4092706 Bhubaneswar - 0674 - 6534585 Bokaro - 06542 - 233330/32/30 Burdwan - 0342- 2550219 Calicut - 0495-3042083 Chandigarh - 0172-5071725 Chennai - 044 42028512 Cochin - 0484-4010273 Coimbatore - 9600930515 Cuttack - 0671-2613906 Dehradun - 0135 - 3205130 Dhanbad - 0326 - 6452027 Dharwad - 0836-2744207 Durgapur - 0343-3207052 Erode - 0424 2225615, 2225616 Faridabad - 0129-3213529 Gandhidham - 02836- 320585 Gaya - 0631-2220065 Ghaziabad - 0120-3100049 Goa - 0832 - 2426874 Gorakhpur - 0551-3200444 Guntur - 0863-2339094 Gurgaon - 0124-3210019 Guwahati - 0361 - 2203324 Gwalior - 0751-3201709 Haldwani - 05946-282635 Hissar - 01662-225845 Hubli - 0836-2232443 Hyderabad - 040 - 23312454 Indore - 0731 - 2553615 Jaipur - 0141- 2375039 Jalandhar - 0181-4634410 Jalgaon - 0257 - 2226761 Jalpaiguri - 03561-224207 Jammu - 9906296475 Jamnagar - 0288-2556260 Jamshedpur - 0657-2487045 Jhansi - 0510 - 2333685 Jodhpur - 0291-5103026 Jorhat - 0376 - 2301923 Kanpur - 0512-3209782 Karaikudi - 04565-237192 Karur - 04324-248871 / 04324-326048 Kharagpur - 03222- 242512/03222 253380 Kolhapur - 0231- 2653656 Kolkata - 033 - 24659297 Kota - 0744-2366145 Kottayam - 0481-2300868 Lucknow - 0522-3213115 Ludhiana - 0161-4648747 Malda - 03512-223190 Madurai - 0452-2600852 / 865 Mangalore - 0824 - 2494110 Margao - 0832-2734656 Mathura - 0565-3202615 Meerut - 0121-3202163 Mehsana - 02762 322559 Moradabad - 0591-3201272 Mumbai - 022 - 66235353 Muzaffarpur - 0621-3200474 Mysore - 0821 - 2438006 Nadiad - 0268-2563245 Nagpur - 0712 - 6619382 Nasik - 0253-6611395 Navsari - 02637-280367 New Delhi - 011- 43681700 Panipat - 0180-3200136 Patiala - 0175-5004349 Patna - 0612-6453098 Pondicherry - 0413 - 4210640 Pune - 020-25533795 Raipur - 0771-2236696 Rajahmundry - 0883-2432076 Rajkot - 0281-3046532 Ranchi - 0651 - 2331320 Rohtak - 01262-318564 Rourkela - 0661-2510770 Saharanpur - 0132-3200125 Salem - 0427-2210835,2210983 Sambalpur - 0663-2522105 Shillong - 0364 - 2224186 Shimla - 0177-3206519 Shimoga - 08182-322577 Silchar - 03842-261229 Siliguri - 0353- 2526393 Surat - 0261-3042170 Tirunelveli - 0462-2335135 - 38 Tirupur - 0421-2214221 Trichur - 0487 - 3246231 Trichy - 0431 - 4020227 Trivandrum - 0471 - 2725728 Udaipur - 0294-2429370 Valsad - 02632-258481 Vapi - 0260-3206404 Varanasi - 0542-3204893 Vijayawada - 0866 2475126 Visakhapatnam - 0891- 2752917 Warangal - 0870-2553884

Karvy Computershare Private Limited

UNIT EMF 'Madhura Estates', Municipal No.1-9/13/C, Plot No.13 & 13 C, Survey No.74 & 75, Madhapur Village, Serilingampally Mandal & Municipality, Ranga Reddy District, Hyderabad – 500 081.Tel: 040-4030 8000

Additional Edelweiss Mutual Fund Branches

- **Delhi**- 603, 6th Floor, Mercantile House, 15 Kasturba Gandhi Marg, New Delhi – 110001 Tel - 011 - 4357 1105
- **Kolkata**- Savitri Tower, 2nd Floor, 3A Upper Wood Street, Kolkatta - 700017 Tel - 033 - 4421 8800
- **Mumbai** - 5th Floor, One Indiabulls Centre, Tower 1, 841, Senapati Bapat Marg, Elphinstone Road, Mumbai - 400 013 Tel - 022-40979821

Rating Methodology and Disclaimer

Value Research Ratings

Value Research Fund Ratings are a composite measure of historical risk-adjusted returns. In the case of short-term debt funds, this rating is based on the average weekly returns for the last 18-month period. These ratings do not take into account the exit load.

Five stars indicate that a fund is in the top 10 per cent of its category in terms of historical risk-adjusted returns. 125 open-ended Debt: Ultra Short-term Funds were rated as on January 31, 2011. Value Research Fund Ratings are subject to change every month. The Rating is based on primary data provided by respective funds, Value Research does not guarantee the accuracy.

ICRA mfA1+ Rating Methodology for Edelweiss Ultra Short Term Bond Fund

The credit risk rating assigned to the scheme is mfA1+. The highest-credit-quality short-term rating assigned by ICRA to debt funds.

Rating methodology used by ICRA is based on evaluating the inherent credit quality of the funds portfolio. As a measure of the credit quality of a debt fund's assets, ICRA uses the concept of "credit scores", based on ICRA's assessment of credit risk associated with each exposure of the portfolio taking into account its maturity, investment objectives and policies, its management characteristics and the creditworthiness of its investment portfolio. ICRA reviews relevant fund information on an ongoing basis to support its published rating opinions. Source: ICRA Ltd.

Disclaimer: This rating is the highest-credit-quality short-term rating assigned by ICRA to debt funds. Debt funds rated in this category carry the lowest credit risk in the short term

and are similar to that of fixed income obligations of highest credit- quality category with maturity of upto one year. This rating should however, not be construed as an indication of the performance of the Mutual Fund scheme or of volatility in its returns. This rating should not be treated as a recommendation to buy, sell or hold the Units issued by the Mutual Fund.

AAAF: CRISIL AAAF Rating Methodology Edelweiss Liquid Fund

AAAF The fund's portfolio holdings provide very strong protection against losses from credit defaults. The credit quality ratings are based on an analysis of the fund's investment philosophy, its management, investment strategies, operational policies and internal controls. Credit quality incorporates the credit risk of securities and the counterparty risk involved in transactions CRISIL has developed a Credit Quality Matrix to evaluate a bond fund's overall level of protection against losses associated with credit default. The matrix is a set of credit factors & credit scores derived scientifically from CRISIL's rating default and transition rates over past ten years. Ranking source: CRISIL FundServices, CRISIL Ltd.

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