

### 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) 5.54%

Sharpe ratio 1.56

Portfolio beta 0.71

R squared 0.67

Risk Free Rate considered for the above = 7.80% pa. (10 year G sec bond)

Portfolio Turnover Ratio ^ 2.22 times

^ Lower of sales or purchase divided by average AUM for last rolling 12 months.

#### Co-Fund Managers

Mr. Paul Parampreet - Experience: 5 years

Managing the fund since: February 4, 2010

Mr. Gaurav Khandelwal - Experience: Overall 6 years

Managing the fund since: June 29, 2010

#### AUM as on July 31st, 2010

Rs. 0.66 (in Cr.)

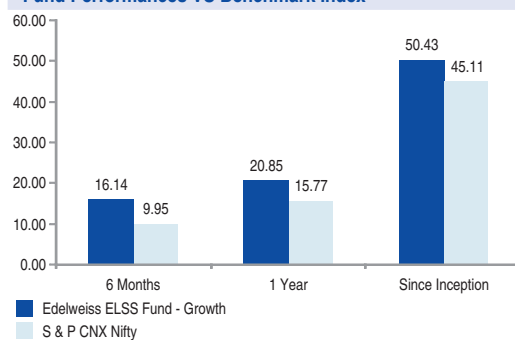
### Investment Objective

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	Industry	% of Net Assets
<b>Equity &amp; Equity Related Instruments Listed / awaiting listing on the stock exchange</b>		
Lupin	Pharmaceuticals	3.33
United Breweries	Consumer Non Durables	3.26
Emami	Consumer Non Durables	2.99
Piramal Healthcare	Pharmaceuticals	2.99
Jain Irrigation Systems	Industrial Products	2.74
Castrol India	Petroleum Products	2.65
LIC Housing Finance	Finance	2.60
Pidlite Industries	Chemicals	2.47
Gillette India	Consumer Non Durables	2.46
Corporation Bank	Banks	2.40
Torrent Pharmaceuticals	Pharmaceuticals	2.32
Procter & Gamble Hygiene and Health Care	Consumer Non Durables	2.32
GlaxoSmithKline Consumer Healthcare	Consumer Non Durables	2.27
Shriram Transport Finance Co.	Finance	2.20
Godrej Consumer Products	Consumer Non Durables	2.20
Jindal Saw	Ferrous Metals	2.10
JSW Steel	Ferrous Metals	2.07
Asian Paints	Consumer Non Durables	2.05
ITC	Consumer Non Durables	1.99
Bharat Petroleum Corpn.	Petroleum Products	1.90
Bosch	Auto Ancillaries	1.89
Cadila Healthcare	Pharmaceuticals	1.80
Dabur India	Consumer Non Durables	1.77
Hindustan Unilever	Diversified	1.74
GlaxoSmithKline Pharmaceuticals	Pharmaceuticals	1.68
GAIL (India)	Gas	1.65
Bharat Electronics	Industrial Capital Goods	1.65
NTPC	Power	1.61
Dr. Reddy's Laboratories	Pharmaceuticals	1.58
Cipla	Pharmaceuticals	1.56
Container Corporation of India	Transportation	1.50
Cummins India	Industrial Products	1.22
Tata Chemicals	Fertilisers	1.19
Titan Industries	Consumer Non Durables	1.11
United Phosphorous	Pesticides	1.10
Lanco Infratech	Construction Project	1.08
Voltas	Construction Project	1.04
Indian Hotels Co.	Hotels	1.00
UltraTech Cement	Cement	0.94
IVRCL Infrastructures & Projects	Construction	0.89
Divi's Laboratories	Pharmaceuticals	0.85
Tata Global Beverages	Consumer Non Durables	0.85
IDBI Bank	Banks	0.84
Reliance Natural Resources	Gas	0.83
Ashok Leyland	Auto	0.82
Colgate Palmolive (India)	Consumer Non Durables	0.79
Allahabad Bank	Banks	0.78
Sun Pharmaceuticals Industries	Pharmaceuticals	0.78
Sintex Industries	Industrial Products	0.75
Oracle Financial Services Software	Software	0.67
Petronet LNG	Gas	0.67
The Great Eastern Shipping Co.	Transportation	0.66
Andhra Bank	Banks	0.65
GVK Power & Infrastructure	Power	0.63
Welspun Corp	Ferrous Metals	0.60
Nagarjuna Construction Co.	Construction Project	0.56
Punj Lloyd	Construction Project	0.56

### Fund Performances VS Benchmark Index

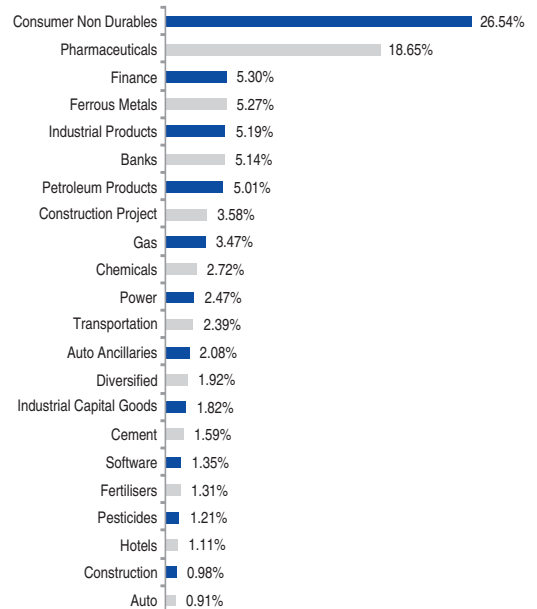


### Portfolio

Name of Instrument	Industry	% of Net Assets
Educomp Solutions	Software	0.55
India Cements	Cement	0.49
<b>Cash &amp; Cash Equivalents</b>		
CBLO / Reverse Repo Investments		3.03
Net Receivable/Payable		6.33
<b>Total</b>		<b>9.36</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

### Industry Allocation (% to equity holdings)



### NAV as on 30th July, 2010

	In Rs. Per Unit
Growth option	19.07
Dividend option	19.07

### Performance as on 30th July, 2010

Plan/ Option Name	*Returns (In %)		
	6 Months	1 Year	*Since Inception
Growth***	16.14	20.85	50.43
S & P CNX Nifty	9.95	15.77	45.11

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 is December 30, 2008

\*\*\*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).

**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 and uncertainty of dividend distribution. 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.**

## Scheme Features

### Scheme Type

An Open Ended Liquid scheme

### Benchmark

CRISIL Liquid Fund Index

### Date of Allotment

9th September 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)

Retail	0.15%
Institutional	0.15%
Super Institutional	0.15%

### Investment Plans

Retail, Institutional and Super Institutional Plan

### Options

Growth and Dividend

### Facilities (Under Dividend Option)

Dividend Reinvestment (Daily, Weekly, Fortnightly and Monthly Frequency), Dividend Payout (Monthly Frequency<sup>\*</sup>), Dividend Sweep (Monthly Frequency)

<sup>\*</sup> If the Dividend under Payout option is less than or equal to Rs. 100 then it will be by default reinvested under the Monthly Reinvestment Facility.

### Default Option

Retail Plan, Dividend Option, Daily Dividend Reinvestment Facility

### Minimum Investment

Retail Plan: Rs. 10,000/- and in multiples of Re.1/- thereafter

Institutional Plan: Rs. 1 Crore and in multiples of Re. 1/- thereafter

Super Institutional Plan: Rs. 10 Crores and in multiples of Re.1/- thereafter

### Minimum Additional Investment Amount

Retail Plan: Rs. 1,000/- and in multiples of Re.1/- thereafter

Institutional Plan: Rs.1 Lac and in multiples of Re.1 thereafter

Super Institutional Plan: Rs. 10 Lacs and in multiples of Re.1/- thereafter

### 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.

### Fund Manager

Mr. Kapil Punjabi

Experience : 4 years

Managing the fund since: 5 December, 2009

### AUM as on July 31st, 2010

Rs. 2.48 (in Cr.)

### Average Maturity

0.13 Years

### Modified Duration

0.12 Years

## 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. 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	Rating	% of Net Assets
<b>MONEY MARKET INSTRUMENT</b>		
<b>Certificate of Deposit<sup>^^</sup></b>		
State Bank of Hyderabad	A1+	40.00
<b>Total</b>		<b>40.00</b>
<b>Commercial Paper<sup>^^</sup></b>		
Indian Oil Corporation	P1+	39.96
<b>Total</b>		<b>39.96</b>
CBLO / Reverse Repo Investments		19.98
<b>Total</b>		<b>19.98</b>
<b>Cash &amp; Cash Equivalents</b>		
Net Receivable/Payable		0.06
<b>Total</b>		<b>0.06</b>
<b>Grand Total</b>		<b>100.00</b>

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

<sup>^^</sup> Non Traded / Thinly Traded in accordance with SEBI Regulations/Guidelines

## Rating Profile

Sector/Rating	Percent
A1+	40.00%
P1+	39.96%
Cash & Equivalent	20.04%
<b>Total</b>	<b>100.00%</b>

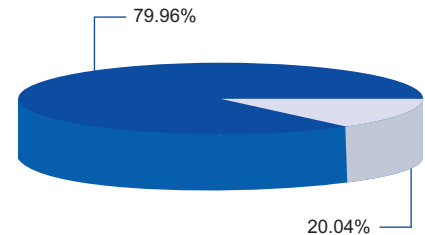
## NAV as on 30th July, 2010

	Rs. Per Unit
Retail Plan - Dividend Weekly Option	10.0026
Retail Plan - Dividend Monthly Option	10.0390
Retail Plan - Growth Option	10.9299
Retail Plan - Dividend Daily Option	10.0000
Institutional Plan - Growth Option <sup>^</sup>	-
Institutional Plan - Dividend Daily Option	10.0000

<sup>^</sup>There are no investors under this option

## Asset Allocation

■ Money Market Instruments    ■ Cash & Cash Equivalent



## Dividend History

Record Date	Plan/ Option Name	NAV on Record Date (Rs.)	Retail Dividend Rate (Rs.)	Corporate Dividend Rate (Rs.)
31/05/2010	Retail - Dividend (Monthly)	10.0281	0.023033	0.023033
30/06/2010	Retail - Dividend (Monthly)	10.0366	0.029775	0.029775
30/07/2010	Retail - Dividend (Monthly)	10.9299	0.03155	0.03155

Dividend is declared on the face value of Rs. 10/- per unit. Dividend will be 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.**

## Fund Performances VS Benchmark Index



## Performance as on 30th July, 2010

Plan/ Option Name	Returns (In %)						
	1 Week	2 Weeks	1 Month	3 Months	6 Months	1 Year	*Since Inception
Retail Plan - Growth <sup>***</sup>	4.87	4.95	4.91	4.32	3.85	3.24	4.82
Institutional Plan - Growth <sup>§</sup>	-	-	-	-	-	-	-
Crissil Liquid Fund Index	5.28	5.23	5.27	4.53	4.23	3.54	5.49

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.

<sup>§</sup>Since there are no investors in the Plan as on July 30, 2010, performance data has not been provided.

<sup>\*</sup>Inception Date is September 9, 2008

<sup>\*\*\*</sup>Performance of the dividend option for the investor would be net of the dividend distribution tax, as applicable.

<sup>†</sup>Returns less than one year are simple annualized and returns equal to or greater than one year are compounded annualized (CAGR).

**Risk Factors:** Edelweiss Liquid 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 for 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 and uncertainty of dividend distribution. 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.

**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.**

# Edelweiss SHORT TERM BOND fund

(formerly Edelweiss Liquid Plus Fund)



As on July 31, 2010

## Scheme Features

### Scheme Type

An Open Ended Debt scheme

### Benchmark

CRISIL Liquid Fund Index

### Date of Allotment

9th September 2008

### Entry Load

Nil<sup>5</sup>

<sup>5</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

0.10% if redeemed before the 8th day of allotment.

### Total Expense Ratio (Current)

Retail	0.15%
Institutional	0.15%

### Investment Plans

Retail and Institutional Plan

### Options

Growth and Dividend

### Facilities (Under Dividend Option)

Dividend Reinvestment (Daily, Weekly, Fortnightly and Monthly Frequency), Dividend Payout (Monthly Frequency\*), Dividend Sweep (Monthly Frequency)

\* If the Dividend under Payout option is less than or equal to Rs. 100 then it will be by default reinvested under the Monthly Reinvestment Facility.

### Default Option

Retail Plan, Dividend Option, Daily Dividend Reinvestment Facility

### Minimum Investment

Retail Plan: Rs. 5,000/- and in multiples of Re.1/- thereafter

Institutional Plan: Rs. 1 Crore and in multiples of Re.1/- thereafter

### Minimum Additional Investment Amount

Retail Plan: Rs. 1,000/- and in multiples of Re.1/- thereafter

Institutional Plan: Rs. 1 Lac and in multiples of Re.1/- thereafter

### 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.

### Fund Manager

Mr. Kapil Punjabi

Experience : 4 years

Managing the fund since: 5 December, 2009

### AUM as on July 31st, 2010

Rs. 187.49 (in Cr.)

### Average Maturity

0.30 Years

### Modified Duration

0.29 Years

## Investment Objective

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. 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	Rating	% of Net Assets
<b>MONEY MARKET INSTRUMENTS</b>		
<b>Certificate of Deposit<sup>^^</sup></b>		
State Bank of Indore	P1+	13.26
State Bank of Patiala	P1+	13.13
Punjab National Bank	A1+	13.12
State Bank of Travancore	P1+(SO)	12.91
State Bank of Hyderabad	A1+	12.71
ICICI Bank	A1+	7.70
ICICI Bank	A1+	2.63
Canara Bank	P1+	2.57
<b>Total</b>		<b>78.03</b>
<b>Commercial Paper<sup>**</sup></b>		
Religare Finvest	A1+	12.81
Indian Oil Corporation	P1+	2.12
<b>Total</b>		<b>14.93</b>
CBLO / Reverse Repo Investments		7.09
<b>Total</b>		<b>7.09</b>
<b>Cash &amp; Cash Equivalents</b>		
Net Receivable/Payable		(0.05)
<b>Total</b>		<b>(0.05)</b>
<b>Grand Total</b>		<b>100.00</b>

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

<sup>^^</sup>Thinly traded/Non traded securities and illiquid securities as defined in SEBI Regulations and Guidelines.

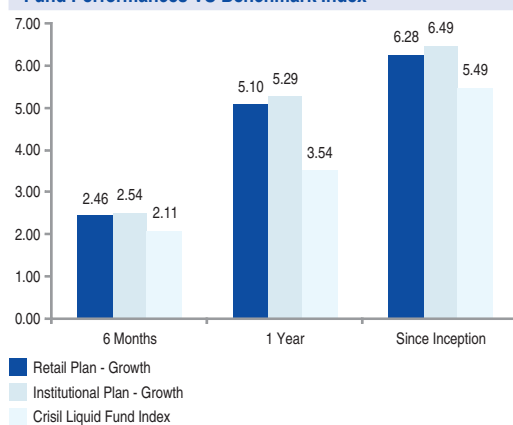
## Rating Profile

Sector/Rating	Percent
A1+	48.97%
P1+	31.08%
P1+(SO)	12.91%
Cash & Equivalent	7.04%
<b>Total</b>	<b>100.00%</b>

## NAV as on 30th July, 2010

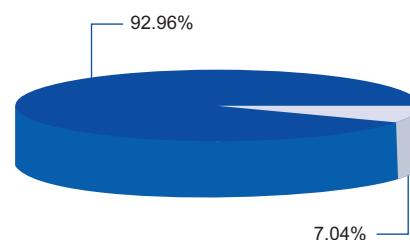
	Rs. Per Unit
Retail Plan - Dividend Daily Option	10.0000
Retail Plan - Dividend Weekly Option	10.0029
Retail Plan - Dividend Monthly Option	10.0833
Retail Plan - Dividend Fortnightly Option	10.0113
Retail Plan - Growth Option	11.2177
Institutional Plan - Dividend Daily Option	10.0000
Institutional Plan - Monthly Dividend Option	10.0395
Institutional Plan - Weekly Dividend Option	10.0029
Institutional Plan - Growth Option	11.2605

## Fund Performances VS Benchmark Index



## Asset Allocation

■ Money Market Instruments ■ Cash & Cash Equivalent



## Dividend History

Record Date	Plan/ Option Name	NAV on Record Date (Rs.)	Retail Dividend Rate (Rs.)	Corporate Dividend Rate (Rs.)
31/05/2010	Retail - Dividend (Monthly) <sup>6</sup>	10.0726	-	-
31/05/2010	Institutional - Dividend (Monthly)	10.0092	0.00896	0.008351
30/06/2010	Retail - Dividend (Monthly)	10.1117	0.062212	0.057982
30/06/2010	Institutional - Dividend (Monthly)	10.0391	0.036836	0.034331
30/07/2010	Retail - Dividend (Monthly)	11.2177	0.059068	0.055052
30/07/2010	Institutional - Dividend (Monthly)	11.2605	0.03511	0.032723

Dividend is declared on the face value of Rs. 10/- per unit. Dividend will be 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.**

@ No dividend declared due to unavailability of distributable surplus.

## Performance as on 30th July, 2010

Plan/ Option Name	Returns (In %)		
	6 Months	1 Year	*Since Inception
Retail Plan - Growth <sup>***</sup>	2.46	5.10	6.28
Institutional Plan - Growth <sup>***</sup>	2.54	5.29	6.49
Crisil Liquid Fund Index	2.11	3.54	5.49

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.

<sup>\*</sup>Inception Date is September 9, 2008

<sup>\*\*\*</sup>Performance of the dividend option for the investor would be net of the dividend distribution tax, as applicable.

<sup>†</sup>Returns less than one year are absolute and returns equal to or greater than one year are compounded annualized (CAGR).

**Risk Factors:** Edelweiss Short Term Bond Fund (formerly Edelweiss Liquid Plus 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 and uncertainty of dividend distribution. 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.

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# 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 July 31, 2010

### Scheme Features

#### Scheme Type

An Open Ended Equity Scheme

#### Benchmark

S&P CNX Nifty<sup>1</sup>

#### Date of Allotment

20th May 2009

#### Entry Load

Nil<sup>2</sup>

<sup>1</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

Under normal circumstances as well as under Expiry Day Trigger Facility:

- If the Units are redeemed/switched-out on or before 180 days from the date of allotment: 1%
- If the Units are redeemed/switched-out after 180 days but on or before 365 days from the date of allotment: 0.50%
- If the Units are redeemed/switched-out after 365 days from the date of allotment: Nil

#### Plans

Plan A, Plan B & Plan C

(Default plan - If the investor fails to mention any plan - Plan A)

#### Total Expense Ratio (Current)

Plan A : 2.50%  
Plan B : 2.25%  
Plan C : 2.00%

#### Options

Growth and Dividend

#### Facilities (Under Dividend Option)

Reinvestment, Payout & Sweep Facility (Default Facility - Dividend Reinvestment)

#### Default Option

Growth

#### Minimum Investment

Plan A - Rs. 1000/- and multiples of Re. 1/-  
Plan B - Rs. 1,00,000/- and multiples of Re. 1/-  
Plan C - Rs. 10,00,000/- and multiples of Re. 1/-

#### Minimum Additional Investment Amount

Minimum of Rs. 1,000/- & in multiples of Re. 1/- thereafter.

#### 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.

#### Ratios

Standard deviation (Annualized) 7.57%  
Sharpe ratio 1.14  
Portfolio beta 0.95  
R squared 0.90

Risk Free Rate considered for the above = 7.80% pa. (10 year G sec bond)

Portfolio Turnover Ratio<sup>^</sup> 8.97 times

<sup>^</sup> Lower of sales or purchase divided by average AUM for last rolling 12 months.

#### Co-Fund Managers

Mr. Paul Parampreet - Experience: 5 years  
Managing the fund since: February 4, 2010

Mr. Karthik Visvanathan - Experience: Around 3 years  
Managing the fund since: June 29, 2010

#### AUM as on July 31st, 2010

Rs. 17.46 (in Cr.)

### Investment Objective

The primary objective of the Fund is to generate long term capital growth from a diversified portfolio, investing predominantly in equity and equity related securities. 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	Industry	% of Net Assets
<b>Equity &amp; Equity Related Instruments Listed / awaiting listing on the stock exchange</b>		
ICICI Bank	Banks	3.85
Reliance Industries	Petroleum Products	3.43
HDFC Bank	Banks	3.38
State Bank of India	Banks	3.15
Axis Bank	Banks	2.89
Infosys Technologies	Software	2.87
Shriram Transport Finance Co.	Finance	2.53
Cadila Healthcare	Pharmaceuticals	2.39
Larsen & Toubro	Construction Project	2.35
Lupin	Pharmaceuticals	2.29
Tata Motors	Auto	1.88
Cairn India	Oil	1.72
Bajaj Auto	Auto	1.64
Housing Development Finance Corporation	Finance	1.63
Jain Irrigation Systems	Industrial Products	1.60
Unitech	Construction	1.59
United Breweries	Consumer Non Durables	1.57
Castrol India	Petroleum Products	1.53
LIC Housing Finance	Finance	1.51
Emami	Consumer Non Durables	1.47
GAIL (India)	Gas	1.40
Bank of Baroda	Banks	1.36
ITC	Consumer Non Durables	1.35
Torrent Pharmaceuticals	Pharmaceuticals	1.34
Corporation Bank	Banks	1.33
Hindustan Unilever	Diversified	1.32
NTPC	Power	1.28
Bharat Petroleum Corpn.	Petroleum Products	1.27
Indian Oil Corporation	Petroleum Products	1.27
Colgate Palmolive (India)	Consumer Non Durables	1.25
Jindal Saw	Ferrous Metals	1.25
Sun Pharmaceuticals Industries	Pharmaceuticals	1.24
Adani Enterprises	Trading	1.24
JSW Steel	Ferrous Metals	1.18
GlaxoSmithKline Consumer Healthcare	Consumer Non Durables	1.17
Godrej Consumer Products	Consumer Non Durables	1.15
Sesa Goa	Minerals / Mining	1.15
Bosch	Auto Ancillaries	1.07
Piramal Healthcare	Pharmaceuticals	1.05
Dr. Reddy's Laboratories	Pharmaceuticals	1.04
Asian Paints	Consumer Non Durables	1.01
Container Corporation of India	Transportation	1.00
GlaxoSmithKline Pharmaceuticals	Pharmaceuticals	0.97
Bharat Electronics	Industrial Capital Goods	0.96
Tata Consultancy Services	Software	0.89
Bharat Heavy Electricals	Industrial Capital Goods	0.86
Mphasis	Software	0.85
Sterite Industries (India)	Non - Ferrous Metals	0.71
Pillite Industries	Chemicals	0.71
Gillette India	Consumer Non Durables	0.70
Procter & Gamble Hygiene and Health Care	Consumer Non Durables	0.66
Jindal Steel & Power	Ferrous Metals	0.56
Hindalco Industries	Non - Ferrous Metals	0.49
Cipla	Pharmaceuticals	0.43
Dabur India	Consumer Non Durables	0.38
<b>DERIVATIVES</b>		
NIFTY Index Future Aug 2010 (Expiry 26-Aug-10)	Index Future	18.32
<b>Cash &amp; Cash Equivalents</b>		
<b>Fixed Deposit</b>		
HDFC Bank (Maturity 19-Dec-10)	Unrated	3.44
IDBI Bank (Maturity 6-Sep-10)	Unrated	2.86
HDFC Bank (Maturity 12-Dec-10)	Unrated	2.29
<b>CBLO / Reverse Repo Investments</b>		
<b>Net Receivable/Payable</b>		<b>3.75</b>
<b>Grand Total</b>		<b>100.00</b>

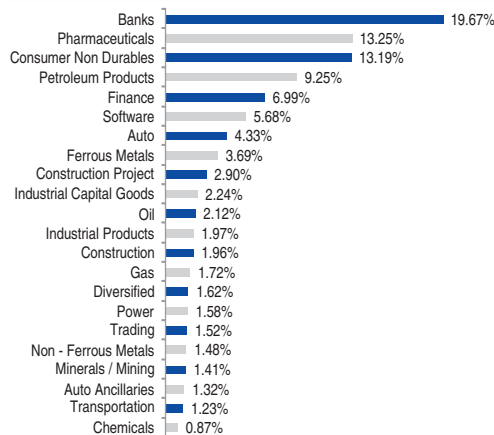
#### Notes:

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

Fixed Deposit placed under margin: Rs. 100 (in Lakhs)

Total Exposure to derivative instruments (excluding reversed positions) as on 31/07/2010 : Rs. 319.77 (in Lakhs)

### Industry Allocation (% to equity holdings)



### NAV as on 30th July, 2010

### In Rs. Per Unit

Plan A - Growth Option	13.70
Plan B - Growth Option	13.75
Plan C - Growth Option	13.79
Plan A - Dividend Option	13.70
Plan B - Dividend Option	13.75
Plan C - Dividend Option	13.79

### Performance as on 30th July, 2010

Plan/ Option Name	Returns (In %)		
	6 Months	1 Year	*Since Inception
Plan A - Growth***	10.93	21.13	30.15
Plan B - Growth***	11.07	21.47	30.55
Plan C - Growth***	11.21	21.82	30.87
S & P CNX Nifty	9.95	15.77	21.10

Source: www.mutualfundsindia.com

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

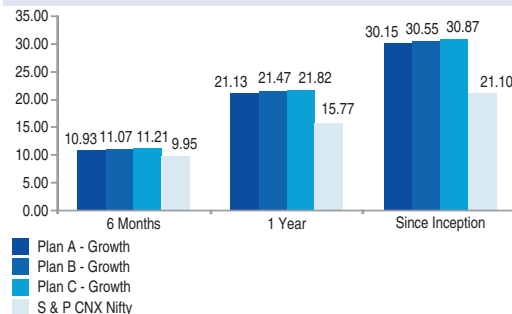
The above information is not necessarily indicative of future results and may not necessarily provide a basis for comparison with other investments.

\*Inception Date is May 20, 2009

\*\*\*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).

### Fund Performances VS Benchmark Index



**Risk Factors:** Edelweiss Diversified Growth Equity Top 100 (E.D.G.E. Top 100) Fund (formerly Edelweiss Diversified Growth Equity (E.D.G.E.) 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 for 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 and uncertainty of dividend distribution. 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.

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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.**

# Edelweiss NIFTY ENHANCER fund<sup>#</sup>



As on July 31, 2010

## Scheme Features

### Scheme Type

An Open Ended Equity Scheme

### Benchmark

S & P CNX Nifty<sup>1</sup>

### Date of Allotment

16th June 2009

### Entry Load

Nil<sup>2</sup>

<sup>1</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

Under normal circumstances as well as under Expiry Day Trigger Facility:

- If the Units are redeemed/switched-out on or before 180 days from the date of allotment: 1%
- If the Units are redeemed/switched-out after 180 days but on or before 365 days from the date of allotment: 0.50%
- If the Units are redeemed/switched-out after 365 days from the date of allotment: Nil

### Plans

Plan A, Plan B & Plan C

(Default plan - Applications not mentioning a particular Plan will be deemed to have opted for Plan A.)

### Total Expense Ratio (Current)

Plan A : 1.25%

Plan B : 1.25%

Plan C : 1.25%

### Options

Growth and Dividend

### Facilities (Under Dividend Option)

Reinvestment, Payout & Sweep Facility (Default Facility - Dividend Reinvestment)

### Default Option

Growth

### Minimum Investment

Plan A - Rs. 1000/- and multiples of Re. 1/-

Plan B - Rs. 1,00,000/- and multiples of Re. 1/-

Plan C - Rs. 10,00,000/- and multiples of Re. 1/-

### Minimum Additional Investment Amount

Minimum of Rs. 1000/- and in multiples of Re. 1/- thereafter

### 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.

**Ratios**  
Standard deviation (Annualized) 10.20%  
Sharpe ratio 0.21  
Portfolio beta 1.00  
R squared 0.94  
Risk Free Rate considered for the above = 7.80% pa. (10 year G sec bond)  
Portfolio Turnover Ratio ^ 19.25 times

The portfolio consists of Nifty stocks, Nifty futures and arbitrage positions. Since a large part of the portfolio is held in futures, it needs to be rolled over on a monthly basis leading to a high portfolio turnover ratio.  
^ Lower of sales or purchase divided by average AUM for last rolling 12 months.

### Co-Fund Managers

Mr. Paul Parmpreet - Experience: 5 years

Managing the fund since: June 29, 2010

Mr. Gaurav Khandelwal - Experience: Overall 6 years

Managing the fund since inception

### AUM as on July 31st, 2010

Rs. 12.94 (in Cr.)

## Investment Objective

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. 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. "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.

## Portfolio

Name of Instrument	Industry	% of Net Assets
<b>Equity &amp; Equity Related Instruments Listed / awaiting listing on the stock exchange</b>		
Reliance Industries	Petroleum Products	2.45
Infosys Technologies	Software	1.94
ICICI Bank	Banks	1.46
Larsen & Toubro	Construction Project	1.36
ITC	Consumer Non Durables	1.15
Housing Development Finance Corporation	Finance	1.08
HDFC Bank	Banks	1.04
Slate Bank of India	Banks	0.94
Tata Consultancy Services	Software	0.61
Oil & Natural Gas Corp	Oil	0.61
Bharat Heavy Electricals	Industrial Capital Goods	0.56
Bharti Airtel	Telecom - Services	0.55
Tata Steel	Ferrous Metals	0.48
Axis Bank	Banks	0.47
Sterlite Industries ( India )	Non - Ferrous Metals	0.41
Mahindra & Mahindra	Auto	0.39
Hindustan Unilever	Diversified	0.38
NTPC	Power	0.36
Jindal Steel & Power	Ferrous Metals	0.35
Tata Motors	Auto	0.33
Tata Power Co.	Power	0.31
Wipro	Software	0.30
GAIL (India)	Gas	0.29
Infrastructure Development Finance Company	Finance	0.25
Hindalco Industries	Non - Ferrous Metals	0.25
Hero Honda Motors	Auto	0.24
Cipla	Pharmaceuticals	0.24
Maruti Suzuki India	Auto	0.23
Reliance Infrastructure	Power	0.23
Kotak Mahindra Bank	Banks	0.22
Cairn India	Oil	0.21
Punjab National Bank	Banks	0.21
Sun Pharmaceuticals Industries	Pharmaceuticals	0.19
Jaiprakash Associates	Cement	0.19
Reliance Communications	Telecom - Services	0.18
Steel Authority of India	Ferrous Metals	0.17
Idea Cellular	Telecom - Services	0.17
DLF	Construction	0.16
Unitech	Construction	0.16
Siemens	Industrial Capital Goods	0.16
Ambuja Cement	Cement	0.14
Reliance Capital	Finance	0.13
ACC	Cement	0.12
Bharat Petroleum Corp.	Petroleum Products	0.12
HCL Technologies	Software	0.12
Ranbaxy Laboratories	Pharmaceuticals	0.10
Reliance Power	Power	0.09
Power Grid Corporation of India	Power	0.09
ABB - Open Offer	Industrial Capital Goods	0.06
ABB	Industrial Capital Goods	0.06
Suzlon Energy	Industrial Capital Goods	0.02
<b>Listed / awaiting listing on the stock exchanges: Reversed Positions</b>		
Tata Teleservices (Maharashtra) Aug 2010 (Expiry 26-Aug-10)	Telecom - Services	(2.21)
Tata Teleservices (Maharashtra)	Telecom - Services	2.19
Jaiprakash Associates Aug 2010 (Expiry 26-Aug-10)	Cement	(2.39)
Jaiprakash Associates	Cement	2.37
GAIL (India) Aug 2010 (Expiry 26-Aug-10)	Gas	(2.56)
GAIL (India)	Gas	2.54
Reliance Infrastructure Aug 2010 (Expiry 26-Aug-10)	Power	(3.02)
Reliance Infrastructure	Power	3.00
Videocon Industries Aug 2010 (Expiry 26-Aug-10)	Consumer Durables	(3.62)
Videocon Industries	Consumer Durables	3.60
Essar Oil Aug 2010 (Expiry 26-Aug-10)	Petroleum Products	(4.41)
Essar Oil	Petroleum Products	4.37
IDBI Bank Aug 2010 (Expiry 26-Aug-10)	Banks	(4.63)
IDBI Bank	Banks	4.60
I.C.S. Oils Aug 2010 (Expiry 26-Aug-10)	Consumer Non Durables	(5.07)
I.C.S. Oils	Consumer Non Durables	5.03
ICFI Aug 2010 (Expiry 26-Aug-10)	Finance	(6.43)
ICFI	Finance	6.37
Kingfisher Airlines Aug 2010 (Expiry 26-Aug-10)	Transportation	(6.60)
Kingfisher Airlines	Transportation	6.55
Indiabulls Real Estate Aug 2010 (Expiry 26-Aug-10)	Construction	(8.13)
Indiabulls Real Estate	Construction	8.10
<b>DERIVATIVES</b>		
NIFTY Index Future Aug 2010 (Expiry 26-Aug-10)	Index Future	76.64
<b>Cash &amp; Cash Equivalents</b>		
<b>Fixed Deposit</b>		
HDFC Bank (Maturity 13-Jan-11)	Unrated	7.65
HDFC Bank (Maturity 7-Jan-11)	Unrated	7.65
HDFC Bank (Maturity 22-Jan-11)	Unrated	7.65
<b>CBLO / Reverse Repo Investments</b>		
Net Receivable/Payable		5.20
		0.80
<b>Grand Total</b>		<b>100.00</b>

### Notes:

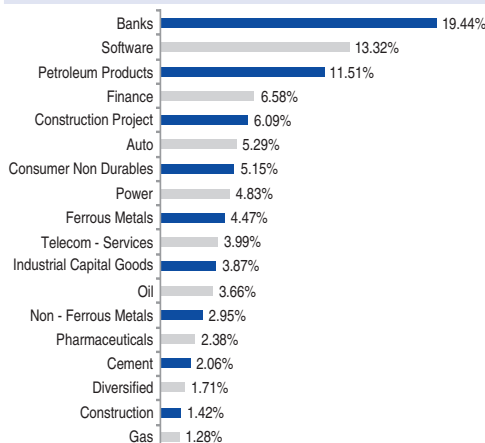
\* Total Exposure to illiquid securities is 0.00% of the portfolio; i.e. Rs.0.00 lakhs

Fixed Deposit placed under margin : Rs. 297 (in Lakhs)

Total Exposure to derivative instruments (excluding reversed positions) as on 31/07/2010

: Rs. 991.56 (in Lakhs)

## Industry Allocation (% to equity holdings)



## NAV as on 30th July, 2010

## In Rs. Per Unit

Plan A - Growth Option	12.18
Plan B - Growth Option	12.09
Plan C - Growth Option <sup>#</sup>	-
Plan A - Dividend Option	11.10
Plan B - Dividend Option	12.09
Plan C - Dividend Option	10.77

@ There are no investors under this option.

## Performance as on 30th July, 2010

Plan/ Option Name	Returns (In %)		
	6 Months	1 Year	Since Inception
Plan A - Growth <sup>***</sup>	11.13	-	21.80-
Plan B - Growth <sup>***</sup>	11.02	17.49	18.46*
Plan C <sup>^</sup> - Growth <sup>***</sup>	-	-	-
S & P CNX Nifty	9.95	15.77	16.63*
S & P CNX Nifty	-	-	20.42-

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 is August 12, 2009. Since inception returns shown above are absolute returns.

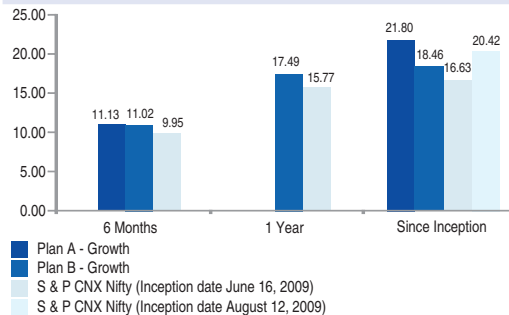
<sup>\*\*\*</sup>Inception Date is June 16, 2009

<sup>\*\*\*</sup>Performance of the dividend option for the investor would be net of the dividend distribution tax, as applicable.

<sup>^</sup>Since there are no investors in this option, performance data has not been provided.

<sup>\*</sup>Returns less than one year are absolute and returns equal to or greater than one year are compounded annualized (CAGR).

## Fund Performances VS Benchmark Index



**Risk Factors:** Edelweiss Nifty Enhancer 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 and uncertainty of dividend distribution. 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.

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## Scheme Features

### Scheme Type

An Open Ended Gilt scheme

### Benchmark

I-Sec Composite Gilt Index

### Date of Allotment

6th July 2009

### 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

- Upto 7 days - 0.10%
- Above 7 days - Nil

### Total Expense Ratio (Current)

1.25%

### Options

Growth and Dividend

### Facilities (Under Dividend Option)

Dividend Payout, Dividend Sweep & Dividend Reinvestment

### Default Option

Growth

### Minimum Investment

Minimum of Rs. 5,000/- and in multiples of Re. 1/- thereafter.

### Minimum Additional Investment Amount

Minimum of Rs. 1,000/- and in multiples of Re. 1/- thereafter.

### 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.

### Fund Manager

Mr. Kapil Punjabi

Experience : 4 years

Managing the fund since 5 December, 2009

### AUM as on July 31st, 2010

Rs. 0.42 (in Cr.)

### Average Maturity

12.67 Years

### Modified Duration

5.63 Years

## Investment Objective

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. 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.

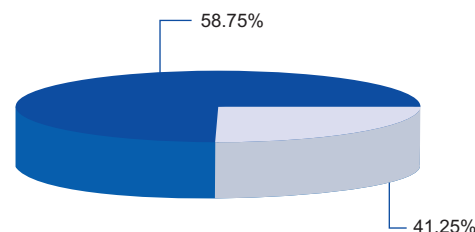
## Portfolio

Name of Instrument	Rating	% of Net Assets
<b>CENTRAL GOVERNMENT SECURITIES</b>		
08.28% CGL 2032	SOV	58.75
<b>Total</b>		<b>58.75</b>
CBLO / Reverse Repo Investments		38.98
<b>Total</b>		<b>38.98</b>
<b>Cash &amp; Cash Equivalents</b>		
Net Receivable/Payable		2.27
<b>Total</b>		<b>2.27</b>
<b>Grand Total</b>		<b>100.00</b>

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

## Asset Allocation

Government Securities Cash & Cash Equivalent



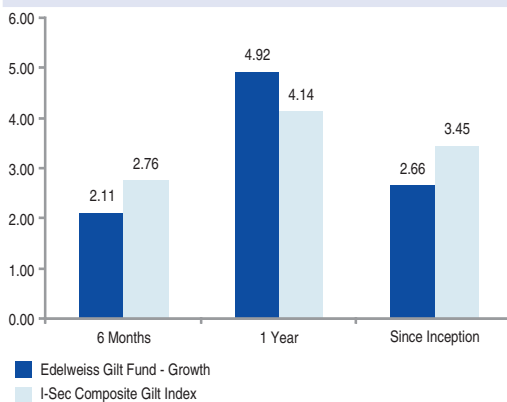
## Rating Profile

Sector/Rating	Percent
SOV	58.75%
Cash & Equivalent	41.25%
<b>Total</b>	<b>100.00%</b>

## NAV as on 30th July, 2010

Plan/ Option Name	Rs. Per Unit
Retail Plan - Dividend Option	10.2833
Retail Plan - Growth Option	10.2834

## Fund Performances VS Benchmark Index



## Performance as on 30th July, 2010

Plan/ Option Name	Returns (In %)		
	6 Months	1 Year	*Since Inception
Growth***	2.11	4.92	2.66
I-Sec Composite Gilt Index	2.76	4.14	3.45

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 is July 6, 2009

\*\*\*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).

**Risk Factors:** Edelweiss Gilt 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 for 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 and uncertainty of dividend distribution. 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.

**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.**

# Edelweiss ABSOLUTE RETURN EQUITY fund



As on July 31, 2010

## Scheme Features

### Scheme Type

An Open Ended Equity Scheme

### Benchmark

CRISIL MIP Blended Index

### Date of Allotment

20th August 2009

### 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

Under normal circumstances as well as under Expiry Day Trigger Facility:

- If the Units are redeemed/switched-out on or before 180 days from the date of allotment : 1%
- If the Units are redeemed/switched-out after 180 days but on or before 365 days from the date of allotment : 0.50%
- If the Units are redeemed/switched-out after 365 days from the date of allotment : Nil

### Total Expense Ratio (Current)

1.25%

### Options

Growth and Dividend

### Facilities (Under Dividend Option)

Reinvestment, Payout & Sweep Facility  
(Default Facility - Dividend Reinvestment)

### Default Option

Growth

### Minimum Investment

Minimum of Rs. 5,000/- and in multiples of Re. 1/- thereafter.

### Minimum Additional Investment Amount

Minimum of Rs. 1000/- and in multiples of Re. 1/- thereafter

### 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.

### Ratios

Standard deviation (Annualized)	3.19%
Sharpe ratio	0.00
Portfolio beta	0.06
R squared	0.17

Risk Free Rate considered for the above = 7.80% pa. (10 year G sec bond)

Since the scheme has been launched in August 2009 and has been in existence for less than 1 year, the Portfolio Turnover ratio has not been computed for this month

### C0-Fund Managers

Mr. Paul Parampreet - Experience: 5 years

Managing the fund since: February 4, 2010

Mr. Gaurav Khandelwal - Experience: Overall 6 years

Managing the fund since: June 29, 2010

### AUM as on July 31st, 2010

Rs. 29.21 (in Cr.)

## Investment Objective

The primary objective of the scheme will be to generate absolute returns with low volatility over a longer tenure of time. The scheme will invest in arbitrage opportunities, equity derivative strategies, pure equity investments and the balance in debt and money market instruments.

The Scheme proposes to allocate assets to both equity and debt markets based upon the market view. However there is no assurance that the investment objective of the scheme will be realized.

## Portfolio

Name of Instrument	Industry	% of Net Assets
<b>Equity &amp; Equity Related Instrument Listed / awaiting listing on the stock exchange</b>		<b>71.80</b>
Areva T&D India	Industrial Capital Goods	5.24
ABB - Open Offer	Industrial Capital Goods	3.04
Balaji Distilleries	Consumer Non Durables	2.92
ABB	Industrial Capital Goods	2.72
The Bank of Rajasthan	Banks	2.07
Shriram Transport Finance Co.	Finance	1.97
Cadila Healthcare	Pharmaceuticals	1.89
Lupin	Pharmaceuticals	1.79
Samruddhi Cement	Cement	1.78
Adani Enterprises	Trading	1.54
Asian Paints	Consumer Non Durables	1.27
Bharat Petroleum Corpn.	Petroleum Products	1.22
Bosch	Auto Ancillaries	1.17
Dr. Reddy's Laboratories	Pharmaceuticals	1.14
Dabur India	Consumer Non Durables	1.13
Hindustan Unilever	Diversified	1.09
United Breweries	Consumer Non Durables	1.08
Container Corporation of India	Transportation	1.06
GlaxoSmithKline Pharmaceuticals	Pharmaceuticals	1.05
GAIL (India)	Gas	1.04
Bharat Electronics	Industrial Capital Goods	1.03
Cipla	Pharmaceuticals	1.02
NTPC	Power	0.99
Emami	Consumer Non Durables	0.99
Bajaj Auto	Auto	0.96
Castrol India	Petroleum Products	0.86
Jain Irrigation Systems	Industrial Products	0.85
Indian Oil Corporation	Petroleum Products	0.84
Hindustan Petroleum Corporation	Petroleum Products	0.83
Colgate Palmolive (India)	Consumer Non Durables	0.83
LIC Housing Finance	Finance	0.82
Sun Pharmaceuticals Industries	Pharmaceuticals	0.82
Pidlite Industries	Chemicals	0.81
Calm India	Oil	0.80
Gillette India	Consumer Non Durables	0.78
GlaxoSmithKline Consumer Healthcare	Consumer Non Durables	0.77
Godrej Consumer Products	Consumer Non Durables	0.76
Axis Bank	Banks	0.76
Procter & Gamble Hygiene and Health Care	Consumer Non Durables	0.74
Unitech	Construction	0.73
Bank of Baroda	Banks	0.73
Corporation Bank	Banks	0.73
Tata Motors	Auto	0.72
BCC India	Gas	0.68
JSW Steel	Ferrous Metals	0.63
Sesa Goa	Minerals / Mining	0.62

### Listed / awaiting listing on the stock exchanges: Reversed Positions

ABB Aug 2010 (Expiry 26-Aug-10)	Industrial Capital Goods	(0.28)
ABB	Industrial Capital Goods	0.28
IDBI Bank Aug 2010 (Expiry 26-Aug-10)	Banks	(0.41)
IDBI Bank	Banks	0.41
GAIL (India) Aug 2010 (Expiry 26-Aug-10)	Gas	(0.60)
GAIL (India)	Gas	0.60
Jindal Steel & Power Aug 2010 (Expiry 26-Aug-10)	Ferrous Metals	(0.75)
Jindal Steel & Power	Ferrous Metals	0.75
Kingfisher Airlines Aug 2010 (Expiry 26-Aug-10)	Transportation	(0.95)
Kingfisher Airlines	Transportation	0.94
Zee Entertainment Enterprises Aug 2010 (Expiry 26-Aug-10)	Media & Entertainment	(1.02)
Zee Entertainment Enterprises	Media & Entertainment	1.01
Steel Authority of India Aug 2010 (Expiry 26-Aug-10)	Ferrous Metals	(1.12)
Steel Authority of India	Ferrous Metals	1.12
Tata Motors Aug 2010 (Expiry 26-Aug-10)	Auto	(1.15)
Tata Motors	Auto	1.16
Essar Oil Aug 2010 (Expiry 26-Aug-10)	Petroleum Products	(1.24)
Essar Oil	Petroleum Products	1.23
Hindustan Petroleum Corporation Aug 2010 (Expiry 26-Aug-10)	Petroleum Products	(1.64)
Hindustan Petroleum Corporation	Petroleum Products	1.63
Reliance Industries Aug 2010 (Expiry 26-Aug-10)	Petroleum Products	(1.74)
Reliance Industries	Petroleum Products	1.73
Maruti Suzuki India Aug 2010 (Expiry 26-Aug-10)	Auto	(1.75)
Maruti Suzuki India	Auto	1.74
Ultra Tech Cement Aug 2010 (Expiry 26-Aug-10)@	Cement	(1.82)
Videocon Industries Aug 2010 (Expiry 26-Aug-10)	Consumer Durables	(1.89)
Videocon Industries	Consumer Durables	1.88
ICICI Bank Aug 2010 (Expiry 26-Aug-10)@	Banks	(2.23)
United Spirits Aug 2010 (Expiry 26-Aug-10)@	Consumer Non Durables	(3.46)

### DERIVATIVES

NIFTY 4900 Put Aug 2010 (Expiry 26-Aug-10)

NIFTY Index Future Aug 2010 (Expiry 26-Aug-10)

Cash & Cash Equivalents

Fixed Deposit

Unrated 3.39

Unrated 1.75

Unrated 1.71

CBLO / Reverse Repo Investments 9.43

Net Receivable/Payable 11.92

Grand Total 100.00

Notes:

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

# Pending Listing on Stock Exchange

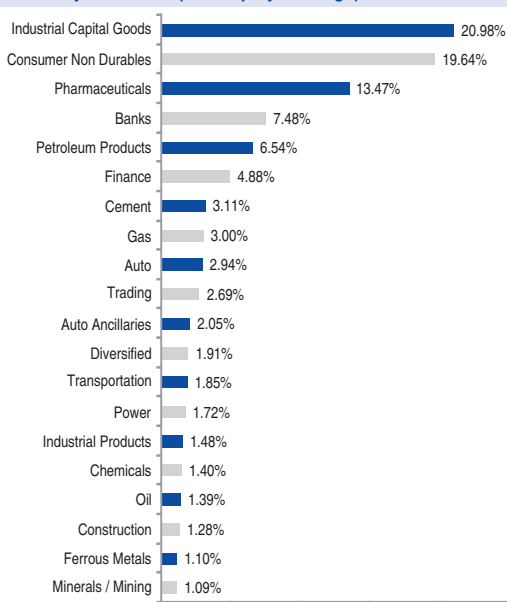
Fixed Deposit placed under margin : Rs. 200 (in Lakhs)

Total Exposure to derivative instruments (excluding reversed positions) as on 31/07/2010

: Rs. (411.83) (in Lakhs)

@ The short future positions are taken as hedge against pending corporate actions

## Industry Allocation (% to equity holdings)



## NAV as on 30th July, 2010

	In Rs. Per Unit
Growth Option	10.90
Dividend Option	10.90

## Performance as on 30th July, 2010

Plan/ Option Name	Returns (In %)	
	6 Months	*Since Inception
Growth***	8.35	9.00
CRISIL MIP Blended Index	3.64	7.47

Source: www.mutualfundsindia.com

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

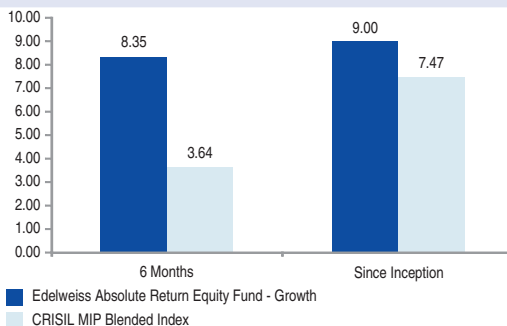
The above information is not necessarily indicative of future results and may not necessarily provide a basis for comparison with other investments.

\*Inception Date is August 20, 2009

\*\*\*Performance of the dividend option for the investor 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.

## Fund Performances VS Benchmark Index



**Risk Factors:** Edelweiss Absolute Return Equity 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 and uncertainty of dividend distribution. 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.

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### Scheme Features

#### Scheme Type

An Open Ended Income scheme

#### Benchmark

CRISIL MIP Blended Fund Index

#### Date of Allotment

24th February, 2010

#### 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

- Upto 30 days - 1%
- Above 30 days - Nil

#### Total Expense Ratio (Current)

1.25%

#### Options

Growth and Monthly Dividend

#### Facilities (Under Monthly Dividend Option)

Dividend Reinvestment, Dividend Payout\*, and Dividend Sweep

\* If the Dividend under Payout option is less than or equal to Rs. 100 then it will be by default reinvested under the Dividend Reinvestment Facility.

#### Default Option

Growth

#### Minimum Investment

Rs. 5,000/- and in multiples of Re.1/- thereafter

#### Minimum Additional Investment Amount

Rs. 1,000/- and in multiples of Re.1/- thereafter

#### Minimum Redemption Amount

Rs. 1,000/- and in multiples of Re.1/- thereafter

#### Fund Manager

Mr. Kapil Punjabi

**Experience :** 4 years

Managing the fund since inception

#### AUM as on July 31st, 2010

Rs. 36.18 (in Cr.)

#### Average Maturity

1.23 Years

#### Modified Duration

1.06 Years

### Investment Objective

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.

### Portfolio

Name of Instrument	Rating	% of Net Assets
<b>MONEY MARKET INSTRUMENTS</b>		
<b>Certificate of Deposit<sup>^^</sup></b>		
Axis Bank	P1+	13.55
<b>Total</b>		<b>13.55</b>
<b>BONDS &amp; NCDs</b>		
<b>Listed / awaiting listing on the stock exchanges</b>		
Tata Capital	AA+	13.62
Housing Development Finance Corporation	AAA	13.21
ETHL Communications Holding	AAA	12.89
<b>Total</b>		<b>39.72</b>
<b>Unlisted</b>		
Shriram Transport Finance Co.	AA	13.95
L&T Finance	AA+	13.73
Reliance Capital	AAA	13.39
<b>Total</b>		<b>41.07</b>
CBLO / Reverse Repo Investments		3.82
<b>Total</b>		<b>3.82</b>
<b>Cash &amp; Cash Equivalents</b>		
Net Receivable/Payable		1.84
<b>Total</b>		<b>1.84</b>
<b>Grand Total</b>		<b>100.00</b>

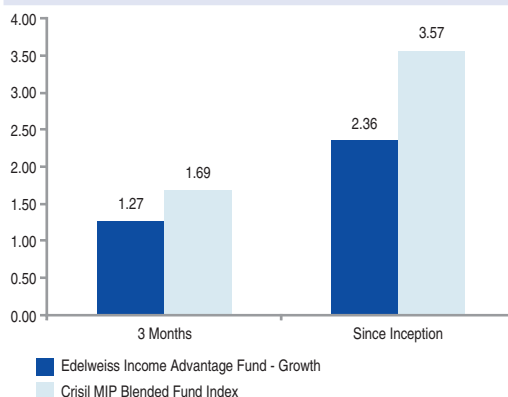
All corporate ratings are assigned by rating agencies like CRISIL, CARE, ICRA, FITCH.

<sup>^^</sup>Thinly traded/Non traded securities and illiquid securities as defined in SEBI Regulations and Guidelines.

### Rating Profile

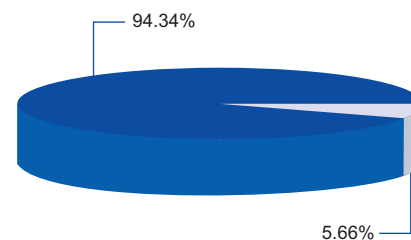
Sector/Rating	Percent
AAA	39.49%
AA+	27.35%
AA	13.95%
P1+	13.55%
Cash & Equivalent	5.66%
<b>Total</b>	<b>100.00%</b>

### Fund Performances VS Benchmark Index



### Asset Allocation

■ Debt & Money Market Instruments ■ Cash & Cash Equivalent



### Dividend History

Record Date	Plan/ Option Name	NAV on Record Date (Rs.)	Retail Dividend Rate (Rs.)	Corporate Dividend Rate (Rs.)
30/04/2010	Monthly Dividend	10.1024	0.080684	0.075198
31/05/2010	Monthly Dividend	10.0289	0.018681	0.01741
30/06/2010	Monthly Dividend	10.0489	0.045599	0.042499

Dividend is declared on the face value of Rs. 10/- per unit. Dividend will be 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.**

### NAV as on 30th July, 2010

Plan/ Option Name	Rs. Per Unit
Growth Option	10.2341
Dividend Option	9.9899

### Performance as on 30th July, 2010

Plan/ Option Name	Returns (In %)	
	3 Months	*Since Inception
Growth***	1.27	2.36
Crisil MIP Blended Fund Index	1.69	3.57

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 is February 24, 2010

\*\*\*Performance of the dividend option for the investor 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.

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