

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) 9.71%

Sharpe ratio 1.82

Portfolio beta 0.50

R squared 0.92

Risk Free Rate considered for the above = 8.09% pa. (10 year G sec bond)

Portfolio Turnover Ratio^ 1.57 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 June 30th, 2010

Rs. 0.62 (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

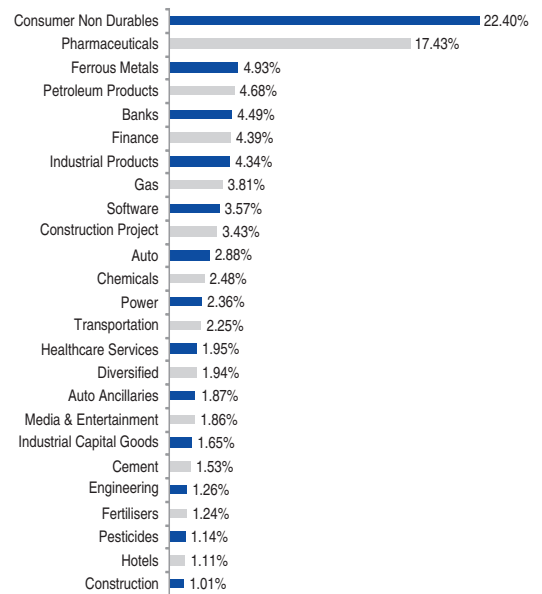
Name of Instrument	Industry	% of Net Assets
Equity & Equity Related Instruments Listed / awaiting listing on the stock exchange		96.60
Lupin	Pharmaceuticals	3.54
Piramal Healthcare	Pharmaceuticals	3.01
Emami	Consumer Non Durables	2.57
Castrol India	Petroleum Products	2.54
Pidlite Industries	Chemicals	2.40
Jain Irrigation Systems	Industrial Products	2.39
Gillette India	Consumer Non Durables	2.37
GlaxoSmithKline Consumer Healthcare	Consumer Non Durables	2.35
LIC Housing Finance	Finance	2.31
United Breweries	Consumer Non Durables	2.30
Torrent Pharmaceuticals	Pharmaceuticals	2.27
Mphasis	Software	2.23
Corporation Bank	Banks	2.23
Procter & Gamble Hygiene and Health Care	Consumer Non Durables	2.22
Godrej Consumer Products	Consumer Non Durables	2.22
Jindal Saw	Ferrous Metals	2.19
Bajaj Auto	Auto	2.04
JSW Steel	Ferrous Metals	1.99
ITC	Consumer Non Durables	1.99
Bharat Petroleum Corpn.	Petroleum Products	1.98
Shriram Transport Finance Co.	Finance	1.93
Dabur India	Consumer Non Durables	1.91
Cadila Healthcare	Pharmaceuticals	1.90
Fortis Healthcare	Healthcare Services	1.88
Hindustan Unilever	Diversified	1.88
GlaxoSmithKline Pharmaceuticals	Pharmaceuticals	1.86
Asian Paints	Consumer Non Durables	1.85
Bosch	Auto Ancillaries	1.81
Zee Entertainment Enterprises	Media & Entertainment	1.80
GAIL (India)	Gas	1.78
Dr. Reddy's Laboratories	Pharmaceuticals	1.72
Cipla	Pharmaceuticals	1.64
NTPC	Power	1.63
Bharat Electronics	Industrial Capital Goods	1.59
Container Corporation of India	Transportation	1.49
Reliance Natural Resources	Gas	1.33
Engineers India	Engineering	1.21
Tata Chemicals	Fertilisers	1.20
Cummins India	Industrial Products	1.15
United Phosphorous	Pesticides	1.10
Lanco Infratech	Construction Project	1.10
Indian Hotels Co.	Hotels	1.07
Volta	Construction Project	0.98
IVRCL Infrastructures & Projects	Construction	0.98
UltraTech Cement	Cement	0.97
Titan Industries	Consumer Non Durables	0.95
Tata Tea	Consumer Non Durables	0.90
Divi's Laboratories	Pharmaceuticals	0.89
IDBI Bank	Banks	0.85
Ashok Leyland	Auto	0.75
Oracle Financial Services Software	Software	0.73
The Great Eastern Shipping Co.	Transportation	0.68
Allahabad Bank	Banks	0.67
Sintex Industries	Industrial Products	0.65
GVK Power & Infrastructure	Power	0.65
Nagarjuna Construction Co.	Construction Project	0.62
Punj Lloyd	Construction Project	0.61

Portfolio

Name of Instrument	Industry	% of Net Assets
Andhra Bank	Banks	0.60
Petronet LNG	Gas	0.58
Welspun Corp	Ferrous Metals	0.58
India Cements	Cement	0.50
Educomp Solutions	Software	0.49
Others		3.40
Cash & Cash Equivalents		
CBLO / Reverse Repo Investments		3.05
Net Receivable/Payable		0.35
Grand Total		100.00

* 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 June, 2010

In Rs. Per Unit

Growth option	18.49
Dividend option	18.48

Performance as on 30th June, 2010

Scheme Name	Returns (In %)		
	6 Months	1 Year	*Since Inception
Edelweiss ELSS Fund - Growth***	5.90	27.34	50.70
S & P CNX Nifty	2.14	23.80	47.09

Source: www.mutualfundsindia.com

Past performance may or may not be sustained in future.

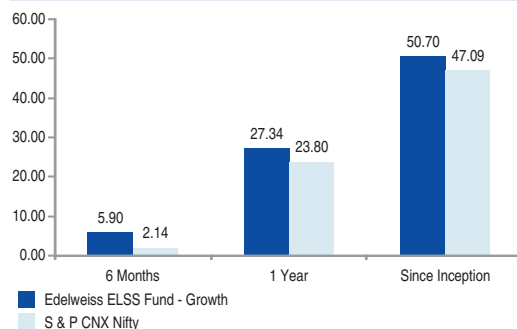
The above information is not necessarily indicative of future results and may not necessarily provide a basis for comparison with other investments.

*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).

Fund Performances VS Benchmark Index



**Current year to date ratio to average AUM. AMC reserves the right to change the expense ratio within the limits prescribed in the Scheme Information Document.

Risk Factors: Edelweiss ELSS Fund is only the name of the scheme and does not in any manner indicate either the quality of the scheme, its future prospects and return. All Mutual Fund and securities investments are subject to market risk and there can be no assurance that the schemes' objectives will be achieved. As with any investment in securities, the NAV of the Units issued under the Scheme can go up or down depending on the factors and forces affecting the capital markets. Past performance of the Sponsor and their Affiliates/AMC/Mutual Fund & its Scheme(s) does not indicate the future performance of the Scheme and may not necessarily provide a basis of comparison with other investments. Investment in Mutual Fund Units involves investment risks such as trading volumes, settlement risk, liquidity risk, default risk including the possible loss of principal. As the price / value / interest rates of the securities in which the scheme invests fluctuates, the value of your investment in the scheme may go up or down. Investors are not being offered any guaranteed / assured returns under any scheme of Edelweiss Mutual Fund. This scheme is subject to lock-in period of 3 years. Tax benefits indicated are as per prevailing laws. Please consult your tax advisor before investing.

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Statutory Details: Edelweiss Mutual Fund is set up as a Trust under the Indian 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[§]

[§]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	0.50%
Institutional	0.35%
Super Institutional	0.25%

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), 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. 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 June 30th, 2010

Rs. 0.19 (in Cr.)

Average Maturity

0.01 Years

Modified Duration

Note: As there is only Cash & Cash Equivalents in the portfolio there will be no modified duration.

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.

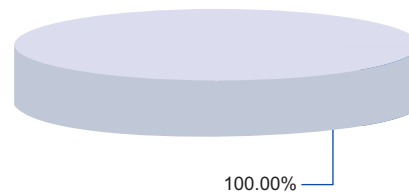
Portfolio

Name of Instrument	Rating	% of Net Assets
Cash & Cash Equivalents		
CBLO / Reverse Repo Investments	N.A.	94.93
Net Receivable/Payable		5.07
Total		5.07
Grand Total		100.00

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

Asset Allocation

■ Cash & Cash Equivalent



Rating Profile

Sector/Rating	Percent
Cash & Equivalent	100%
Total	100.00%

Dividend History

Record Date	Plan/ Option Name	NAV on Record Date (Rs.)	Retail Dividend Rate (Rs.)	Corporate Dividend Rate (Rs.)
30/04/2010	Retail - Dividend (Monthly)	10.0260	0.021043	0.021043
31/05/2010	Retail - Dividend (Monthly)	10.0281	0.023033	0.023033
30/06/2010	Retail - Dividend (Monthly)	10.0366	0.029775	0.029775

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.**

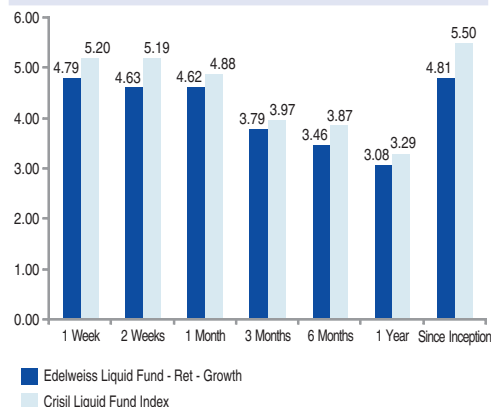
NAV as on 30th June, 2010

Rs. Per Unit

Retail Plan - Dividend Weekly Option	10.0000
Retail Plan - Dividend Monthly Option	10.0366
Retail Plan - Growth Option	10.8860
Retail Plan - Dividend Daily Option	10.0000
Institutional Plan - Growth Option [^]	-
Institutional Plan - Dividend Daily Option [^]	-

[^]There are no investors under this option

Fund Performances VS Benchmark Index



Performance as on 30th June, 2010

Scheme Name	*Returns (In %)						
	1 Week	2 Weeks	1 Month	3 Months	6 Months	1 Year	*Since Inception
Edelweiss Liquid Fund - Retail Plan - Growth***	4.79	4.63	4.62	3.79	3.46	3.08	4.81
Edelweiss Liquid Fund - Institutional Plan-Growth [§]	-	-	-	-	-	-	-
Crisil Liquid Fund Index	5.20	5.19	4.88	3.97	3.87	3.29	5.50

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.

[§]Since there are no investors in the Plan as on June 30, 2010, performance data has not been provided.

^{*}Inception Date is September 9, 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 simple annualized and returns equal to or greater than one year are compounded annualized (CAGR).

**Current year to date ratio to average AUM. AMC reserves the right to change the expense ratio within the limits prescribed in the Scheme Information Document.

Risk Factors: Edelweiss 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 of comparison with other investments. Investment in Mutual Fund Units involves investment risks such as trading volumes, settlement risk, liquidity risk, default risk including the possible loss of principal. As the price / value / interest rates of the securities in which the scheme invests fluctuates, the value of your investment in the scheme may go up or down. Investors are not being offered any guaranteed / assured returns under any scheme of Edelweiss Mutual Fund.

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 June 30, 2010

Scheme Features

Scheme Type

An Open Ended Debt scheme

Benchmark

CRISIL Liquid Fund Index

Date of Allotment

9th September 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

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 June 30th, 2010

Rs. 200.62 (in Cr.)

Average Maturity

0.34 Years

Modified Duration

0.33 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
MONEY MARKET INSTRUMENTS		
Certificate of Deposit^{^^}		
Canara Bank	P1+	14.73
State Bank of Indore	P1+	12.34
State Bank of Hyderabad	A1+	12.32
State Bank of Patiala	P1+	12.21
Punjab National Bank	A1+	12.21
State Bank of Travancore	P1+(SO)	11.78
ICICI Bank	A1+	9.59
State Bank of Hyderabad	A1+	4.72
Total		89.90
Commercial Paper^{^^}		
Indian Oil Corporation	P1+	2.46
Total		2.46
Cash & Cash Equivalents		
CBLO / Reverse Repo Investments	N.A.	7.52
Net Receivable/Payable		0.12
Total		7.64
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.

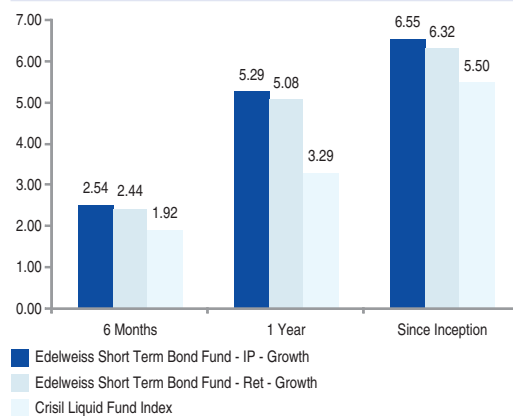
Rating Profile

Sector/Rating	Percent
P1+	41.74%
A1+	38.84%
P1+(SO)	11.78%
Cash & Equivalent	7.64%
Total	100.00%

NAV as on 30th June, 2010

	Rs. Per Unit
Retail Plan - Dividend Daily Option	10.0000
Retail Plan - Dividend Weekly Option	10.0000
Retail Plan - Dividend Monthly Option	10.1117
Retail Plan - Dividend Fortnightly Option	10.0033
Retail Plan - Growth Option	11.1703
Institutional Plan - Dividend Daily Option	10.0000
Institutional Plan - Monthly Dividend Option	10.0391
Institutional Plan - Growth Option	11.2129

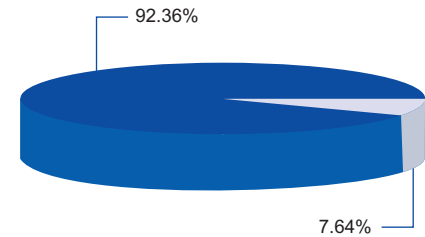
Fund Performances VS Benchmark Index



**Current year to date ratio to average AUM. AMC reserves the right to change the expense ratio within the limits prescribed in the Scheme Information Document.

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.)
30/04/2010	Retail - Dividend (Monthly) [§]	10.0321	-	-
30/04/2010	Institutional - Dividend (Monthly)	10.0335	0.032919	0.030681
31/05/2010	Retail - Dividend (Monthly) [§]	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

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 June, 2010

Scheme Name	Returns (In %)		
	6 Months	1 Year	*Since Inception
Edelweiss Short Term Bond Fund - Institutional Plan - Growth ^{***}	2.54	5.29	6.55
Edelweiss Short Term Bond Fund - Retail Plan - Growth ^{***}	2.44	5.08	6.32
Crisil Liquid Fund Index	1.92	3.29	5.50

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 September 9, 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 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. 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 DIVERSIFIED GROWTH EQUITY (E.D.G.E.) fund



As on June 30, 2010

Scheme Features

Scheme Type

An Open Ended Equity Scheme

Benchmark

S&P CNX Nifty*

Date of Allotment

20th May 2009

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

Plan A, Plan B & Plan C

- Upto 30 days - 1%
- Above 30 days - 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. 5000/- and multiples of Re. 1/-
Plan C - Rs. 10,000/- 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) 14.68%
Sharpe ratio 0.91
Portfolio beta 0.77
R squared 0.94
Risk Free Rate considered for the above = 8.09% pa. (10 year G sec bond)
Portfolio Turnover Ratio[^] 4.07 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. Karthik Visvanathan - Experience: Around 3 years
Managing the fund since: June 29, 2010

AUM as on June 30th, 2010

Rs. 16.94 (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

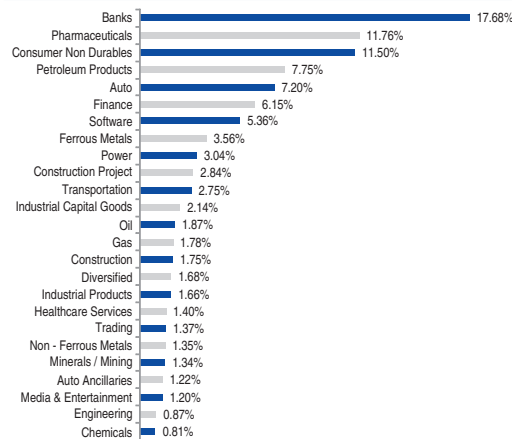
Name of Instrument	Industry	% of Net Assets
Equity & Equity Related Instruments Listed / awaiting listing on the stock exchange		
86.09		
Reliance Industries	Petroleum Products	3.81
ICICI Bank	Banks	3.78
HDFC Bank	Banks	3.15
State Bank of India	Banks	2.99
Infosys Technologies	Software	2.96
Axis Bank	Banks	2.75
Bajaj Auto	Auto	2.62
Cadila Healthcare	Pharmaceuticals	2.56
Lupin	Pharmaceuticals	2.47
Larsen & Toubro	Construction Project	2.44
ITC	Consumer Non Durables	2.39
Shriram Transport Finance Co.	Finance	2.27
Hero Honda Motors	Auto	1.80
Tata Motors	Auto	1.78
Housing Development Finance Corporation	Finance	1.66
Cairn India	Oil	1.61
GAIL (India)	Gas	1.53
Unitech	Construction	1.50
Castrol India	Petroleum Products	1.50
Hindustan Unilever	Diversified	1.44
Jain Irrigation Systems	Industrial Products	1.43
LIC Housing Finance	Finance	1.37
Bharat Petroleum Corpn.	Petroleum Products	1.36
Mundra Port and Special Economic Zone	Transportation	1.36
Torrent Pharmaceuticals	Pharmaceuticals	1.33
Jindal Saw	Ferrous Metals	1.33
NTPC	Power	1.32
Bank of Baroda	Banks	1.30
JSW Energy	Power	1.29
Emami	Consumer Non Durables	1.29
Corporation Bank	Banks	1.25
GlaxoSmithKline Consumer Healthcare	Consumer Non Durables	1.23
Fortis Healthcare	Healthcare Services	1.21
Godrej Consumer Products	Consumer Non Durables	1.19
Adani Enterprises	Trading	1.18
Sesa Goa	Minerals / Mining	1.15
Dr. Reddy's Laboratories	Pharmaceuticals	1.15
JSW Steel	Ferrous Metals	1.15
United Breweries	Consumer Non Durables	1.13
GlaxoSmithKline Pharmaceuticals	Pharmaceuticals	1.08
Piramal Healthcare	Pharmaceuticals	1.07
Bosch	Auto Ancillaries	1.05
Zee Entertainment Enterprises	Media & Entertainment	1.03
Container Corporation of India	Transportation	1.01
Bharat Electronics	Industrial Capital Goods	0.95
Asian Paints	Consumer Non Durables	0.92
Bharat Heavy Electricals	Industrial Capital Goods	0.89
Mphasis	Software	0.84
Tata Consultancy Services	Software	0.82
Engineers India	Engineering	0.75
Sterile Industries (India)	Non - Ferrous Metals	0.71
Pidilite Industries	Chemicals	0.70
Gillette India	Consumer Non Durables	0.69
Procter & Gamble Hygiene and Health Care	Consumer Non Durables	0.64
Jindal Steel & Power	Ferrous Metals	0.58
Cipla	Pharmaceuticals	0.46
Hindalco Industries	Non - Ferrous Metals	0.45
Dabur India	Consumer Non Durables	0.41
DERIVATIVES		
NIFTY Index Future Jul 2010 (Expiry 29-Jul-10)	Index Future	13.18
Other		
Cash & Cash Equivalents		
Fixed Deposit		
HDFC Bank (Maturity 19-Dec-10)		3.54
IDBI Bank (Maturity 6-Sep-10)		2.95
HDFC Bank (Maturity 12-Dec-10)		2.36
CBLO / Reverse Repo Investments		
5.00		
Net Receivable/Payable		
0.05		
Grand Total		
100.00		

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 30/06/2010 : Rs. 223.2825 (in Lakhs)

**Current year to date ratio to average AUM. AMC reserves the right to change the expense ratio within the limits prescribed in the Scheme Information Document.

Industry Allocation (% to equity holdings)



NAV as on 30th June, 2010

In Rs. Per Unit

Plan A - Growth Option	13.28
Plan B - Growth Option	13.33
Plan C - Growth Option	13.36
Plan A - Dividend Option	13.28
Plan B - Dividend Option	13.32
Plan C - Dividend Option	13.36

Performance as on 30th June, 2010

Scheme Name	Returns (In %)		
	6 Months	1 Year	*Since Inception
Edelweiss Diversified Growth Equity Fund - Plan A - Growth***	1.45	26.00	29.05
Edelweiss Diversified Growth Equity Fund - Plan B - Growth***	1.68	26.47	29.49
Edelweiss Diversified Growth Equity Fund - Plan C - Growth***	1.67	26.76	29.75
S & P CNX Nifty	2.14	23.80	21.69

Source: www.mutualfundsindia.com

Past performance may or may not be sustained in future.

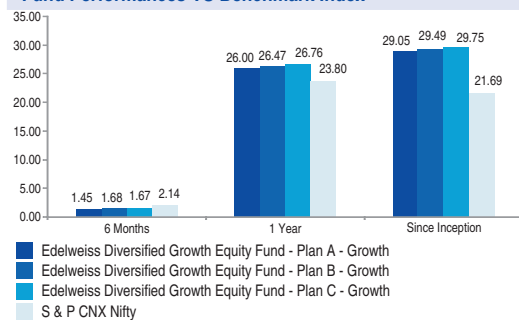
The above information is not necessarily indicative of future results and may not necessarily provide a basis for comparison with other investments.

*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 (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 of comparison with other investments. Investment in Mutual Fund Units involves investment risks such as trading volumes, settlement risk, liquidity risk, default risk including the possible loss of principal. As the price / value / interest rates of the securities in which the scheme invests fluctuates, the value of your investment in the scheme may go up or down. Investors are not being offered any guaranteed / assured returns under any scheme of Edelweiss Mutual Fund.

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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[#]



As on June 30, 2010

Scheme Features

Scheme Type

An Open Ended Equity Scheme

Benchmark

S & P CNX Nifty*

Date of Allotment

16th June 2009

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

Plan A, Plan B & Plan C

- Upto 30 days - 1%
- Above 30 days - 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. 5000/- and multiples of Re. 1/-

Plan C - Rs. 10,000/- 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) 18.67%

Sharpe ratio 0.84

Portfolio beta 0.99

R squared 0.94

Risk Free Rate considered for the above = 8.09% pa. (10 year G sec bond)

Portfolio Turnover Ratio [^] 14.82 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 Parampreet - 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 June 30th, 2010

Rs. 12.77 (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
Equity & Equity Related Instruments Listed / awaiting listing on the stock exchange		
66.10		
Reliance Industries	Petroleum Products	2.68
Infosys Technologies	Software	1.97
ICICI Bank	Banks	1.41
Larsen & Toubro	Construction Project	1.39
ITC	Consumer Non Durables	1.15
Housing Development Finance Corporation	Finance	1.09
HDFC Bank	Banks	0.95
State Bank of India	Banks	0.87
Oil & Natural Gas Corpn	Oil	0.66
Bharat Heavy Electricals	Industrial Capital Goods	0.57
Tata Consultancy Services	Software	0.56
Bharti Airtel	Telecom - Services	0.47
Axis Bank	Banks	0.44
Tata Steel	Ferrous Metals	0.44
Hindustan Unilever	Diversified	0.41
Sterile Industries (India)	Non - Ferrous Metals	0.40
Mahindra & Mahindra	Auto	0.37
NTPC	Power	0.37
Jindal Steel & Power	Ferrous Metals	0.35
Tata Power Co.	Power	0.32
GAIL (India)	Gas	0.31
Tata Motors	Auto	0.30
Wipro	Software	0.28
Maruti Suzuki India	Auto	0.28
Hero Honda Motors	Auto	0.27
Cipla	Pharmaceuticals	0.25
Reliance Infrastructure	Power	0.25
Infrastructure Development Finance Company	Finance	0.25
Hindalco Industries	Non - Ferrous Metals	0.23
Kotak Mahindra Bank	Banks	0.23
Jaiprakash Associates	Cement	0.21
Punjab National Bank	Banks	0.20
Sun Pharmaceuticals Industries	Pharmaceuticals	0.20
Reliance Communications	Telecom - Services	0.20
Cairn India	Oil	0.19
Siemens	Industrial Capital Goods	0.17
Steel Authority of India	Ferrous Metals	0.17
DLF	Construction	0.15
Unitech	Construction	0.15
Idea Cellular	Telecom - Services	0.15
Ambuja Cement	Cement	0.14
ACC	Cement	0.13
Bharat Petroleum Corpn.	Industrial Capital Goods	0.13
Reliance Capital	Petroleum Products	0.13
HCL Technologies	Finance	0.13
Ranbaxy Laboratories	Software	0.12
Reliance Power	Pharmaceuticals	0.11
Power Grid Corporation of India	Power	0.09
Suzlon Energy	Power	0.09
Tata Teleservices (Maharashtra) Jul 2010	Industrial Capital Goods	0.02
(Expiry 29-Jul-10)	Telecom - Services	(2.22)
Tata Teleservices (Maharashtra)	Telecom - Services	2.20
Jaiprakash Associates Jul 2010	Cement	(2.84)
(Expiry 29-Jul-10)		
Jaiprakash Associates	Cement	2.62
Videocon Industries Jul 2010 (Expiry 29-Jul-10)	Consumer Durables	(3.70)
Videocon Industries	Consumer Durables	3.68
IDBI Bank Jul 2010 (Expiry 29-Jul-10)	Banks	(4.59)
IDBI Bank	Banks	4.67
Essar Oil Jul 2010 (Expiry 29-Jul-10)	Petroleum Products	(4.90)
Essar Oil	Petroleum Products	4.86
K.S. Oils Jul 2010 (Expiry 29-Jul-10)	Consumer Non Durables	(5.77)
K.S. Oils	Consumer Non Durables	5.70
IFCI Jul 2010 (Expiry 29-Jul-10)	Finance	(5.93)
IFCI	Finance	5.89
Kingfisher Airlines Jul 2010 (Expiry 29-Jul-10)	Transportation	(6.27)
Kingfisher Airlines	Transportation	6.21
Indiabulls Real Estate Jul 2010	Construction	(7.97)
(Expiry 29-Jul-10)		
Indiabulls Real Estate	Construction	7.90
DERIVATIVES		
NIFTY Index Future Jul 2010 (Expiry 29-Jul-10)	Index Future	76.81
Other		
Cash & Cash Equivalents		
Fixed Deposit		
HDFC Bank (Maturity 01-Jul-10)		7.75
HDFC Bank (Maturity 13-Jan-11)		7.75
HDFC Bank (Maturity 07-Jan-11)		7.75
CBLO / Reverse Repo Investments		
Net Receivable/Payable		
1.63		
Grand Total		
100.00		

Notes:

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

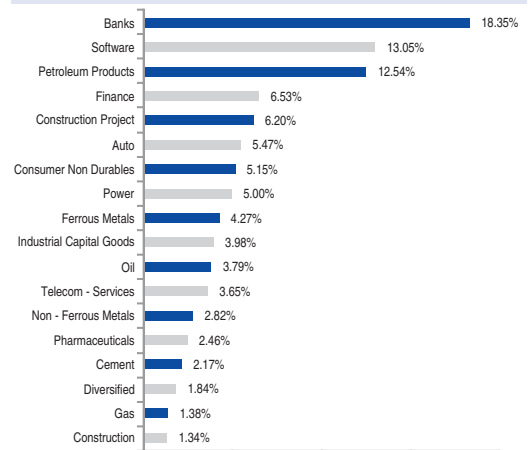
Fixed Deposit placed under margin : Rs. 297 (in Lakhs)

Total Exposure to derivative instruments (excluding reversed positions) as on 30/06/2010

: Rs. 980.85 (in Lakhs)

**Current year to date ratio to average AUM. AMC reserves the right to change the expense ratio within the limits prescribed in the Scheme Information Document.

Industry Allocation (% to equity holdings)



NAV as on 30th June, 2010

In Rs. Per Unit

Plan A - Growth Option	12.02
Plan B - Growth Option	11.94
Plan C - Growth Option [#]	-
Plan A - Dividend Option	10.96
Plan B - Dividend Option	11.94
Plan C - Dividend Option	10.63

@There are no investors under this option.

Performance as on 30th June, 2010

Scheme Name	Returns (In %)		
	6 Months	1 Year	Since Inception
Edelweiss Nifty Enhancer Fund - Plan A - Growth***	2.82	-	23.19~
Edelweiss Nifty Enhancer Fund - Plan B - Growth***	2.84	25.42	18.62*
Edelweiss Nifty Enhancer Fund - Plan C [^] - Growth***	-	-	-
S & P CNX Nifty	2.14	23.80	16.89*
S & P CNX Nifty	-	-	22.01~

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.

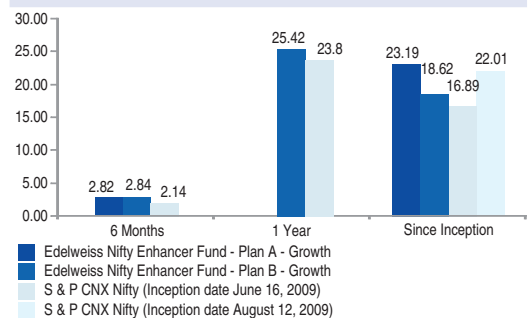
***Inception Date is June 16, 2009

**Performance of the dividend option for the investor would be net of the dividend distribution tax, as applicable.

[^]Since there are no investors in this option, performance data has not been provided.

*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. 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. **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 Gilt scheme

Benchmark

I-Sec Composite Gilt Index

Date of Allotment

6th July 2009

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

- 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 June 30th, 2010

Rs. 0.42 (in Cr.)

Average Maturity

13.64 Years

Modified Duration

5.75 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.

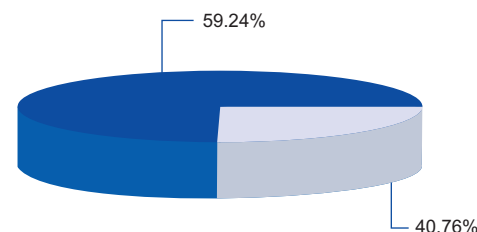
Portfolio

Name of Instrument	Rating	% of Net Assets
CENTRAL GOVERNMENT SECURITIES		
08.28% CGL 2032	SOV	59.24
Total		59.24
Cash & Cash Equivalents		
CBLO / Reverse Repo Investments		38.75
Net Receivable/Payable		2.01
Total		40.76
Grand Total		100.00

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

Asset Allocation

■ Government Securities ■ Cash & Cash Equivalent



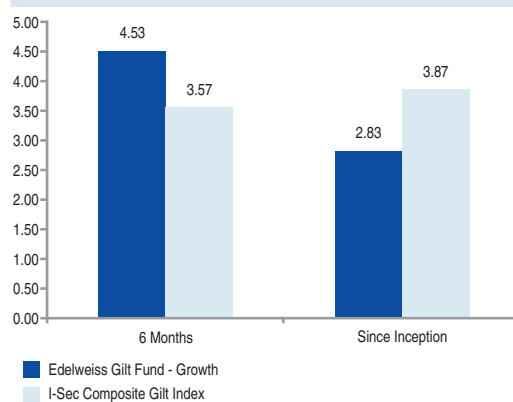
Rating Profile

Sector/Rating	Percent
SOV	59.24%
Cash & Equivalent	40.76%
Total	100.00%

NAV as on 30th June, 2010

	Rs. Per Unit
Retail Plan - Dividend Option	10.2825
Retail Plan - Growth Option	10.2825

Fund Performances VS Benchmark Index



**Current year to date ratio to average AUM. AMC reserves the right to change the expense ratio within the limits prescribed in the Scheme Information Document.

Performance as on 30th June, 2010

Scheme Name	Returns (In %)	
	6 Months	*Since Inception
Edelweiss Gilt Fund - Growth***	4.53	2.83
I-Sec Composite Gilt Index	3.57	3.87

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 shown above are absolute returns as the Scheme has not completed one year of existence.

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. 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 June 30, 2010

Scheme Features

Scheme Type

An Open Ended Equity Scheme

Benchmark

CRISIL MIP Blended Index

Date of Allotment

20th August 2009

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

- Upto 30 days - 1%
- Above 30 days - 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) 3.56%

Sharpe ratio 1.55

Portfolio beta 0.79

R squared 0.60

Risk Free Rate considered for the above = 8.09% 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

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 June 30th, 2010

Rs. 22.66 (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
Equity & Equity Related Instrument Listed / awaiting listing on the stock exchan		84.22
Areva T&D India	Industrial Capital Goods	6.80
HSBC InvestDirect (India)	Finance	5.97
ABB	Industrial Capital Goods	3.23
Bajaj Auto	Auto	2.26
Cadila Healthcare	Pharmaceuticals	2.24
Lupin	Pharmaceuticals	2.14
Shriram Transport Finance Co.	Finance	1.96
Bharat Petroleum Corpn.	Petroleum Products	1.44
Dr. Reddy's Laboratories	Pharmaceuticals	1.39
Dabur India	Consumer Non Durables	1.38
ITC	Consumer Non Durables	1.37
Hindustan Unilever	Diversified	1.33
GlaxoSmithKline Pharmaceuticals	Pharmaceuticals	1.30
Asian Paints	Consumer Non Durables	1.28
Bosch	Auto Ancillaries	1.27
GAIL (India)	Gas	1.27
Zee Entertainment Enterprises	Media & Entertainment	1.25
Cipla	Pharmaceuticals	1.21
Container Corporation of India	Transportation	1.19
NTPC	Power	1.13
Bharat Electronics	Industrial Capital Goods	1.12
Niphaas	Software	1.00
Emami	Consumer Non Durables	0.96
Castrol India	Petroleum Products	0.93
GlaxoSmithKline Consumer Healthcare	Consumer Non Durables	0.90
Pdillite Industries	Chemicals	0.88
Godrej Consumer Products	Consumer Non Durables	0.87
United Breweries	Consumer Non Durables	0.86
Gillette India	Consumer Non Durables	0.86
Hero Honda Motors	Auto	0.84
Jain Irrigation Systems	Industrial Products	0.84
Cairn India	Oil	0.82
LIC Housing Finance	Finance	0.82
Mundra Port and Special Economic Zone	Transportation	0.81
Torrent Pharmaceuticals	Pharmaceuticals	0.80
Engineers India	Engineering	0.80
Axis Bank	Banks	0.80
JSW Energy	Power	0.80
Procter & Gamble Hygiene and Health Care	Consumer Non Durables	0.79
Jindal Saw	Ferrous Metals	0.78
Bank of Baroda	Banks	0.78
Unitech	Construction	0.77
Corporation Bank	Banks	0.76
Tata Motors	Auto	0.76
Adani Enterprises	Trading	0.75
Piramal Healthcare	Pharmaceuticals	0.72
Sesa Goa	Minerals / Mining	0.69
BOC India	Gas	0.69
Fortis Healthcare	Healthcare Services	0.69
JSW Steel	Ferrous Metals	0.68
Standard Chartered PLC	Banks	0.68
Listed / awaiting listing on the stock exchanges: Reversed Positions		
IBBI Bank Jul 2010 (Expiry 29-Jul-10)	Banks	(0.52)
IBBI Bank	Banks	0.53
Jindal Steel & Power Jul 2010 (Expiry 29-Jul-10)	Ferrous Metals	(0.97)
Jindal Steel & Power	Ferrous Metals	0.96
Kingfisher Airlines Jul 2010 (Expiry 29-Jul-10)	Transportation	(1.15)
Kingfisher Airlines	Transportation	1.14
UltraTech Cement Jul 2010 (Expiry 29-Jul-10)*	Cement	(1.26)
UltraTech Cement	Cement	0.01
Samruddhi Cement*	Cement	1.22
Zee Entertainment Enterprises Jul 2010 (Expiry 29-Jul-10)	Media & Entertainment	(1.35)
Zee Entertainment Enterprises	Media & Entertainment	1.35
Tata Steel Jul 2010 (Expiry 29-Jul-10)	Ferrous Metals	(1.48)
Tata Steel	Ferrous Metals	1.50
Essar Oil Jul 2010 (Expiry 29-Jul-10)	Petroleum Products	(1.76)
Essar Oil	Petroleum Products	1.74
Videocon Industries Jul 2010 (Expiry 29-Jul-10)	Consumer Durables	(2.47)
Videocon Industries	Consumer Durables	2.45
The Bank of Rajasthan	Banks	2.62
ICICI Bank Jul 2010 (Expiry 29-Jul-10)*	Banks	(2.77)
Balaji Distilleries*	Consumer Non Durables	4.04
United Spirits Jul 2010 (Expiry 29-Jul-10)*	Consumer Non Durables	(4.22)
DERIVATIVES		
NIFTY 4800 Put Jul 2010 (Expiry 29-Jul-10)	Index Option	0.06
NIFTY Index Future Jul 2010 (Expiry 29-Jul-10)	Index Future	(6.10)
Other		15.78
Cash & Cash Equivalents		
Fixed Deposit		
HDFC Bank (Maturity 08-Sep-10)		4.37
HDFC Bank (Maturity 19-Sep-10)		2.25
HDFC Bank (Maturity 28-Sep-10)		2.21
CBLO / Reverse Repo Investments		5.57
Net Receivable/Payable		1.39
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

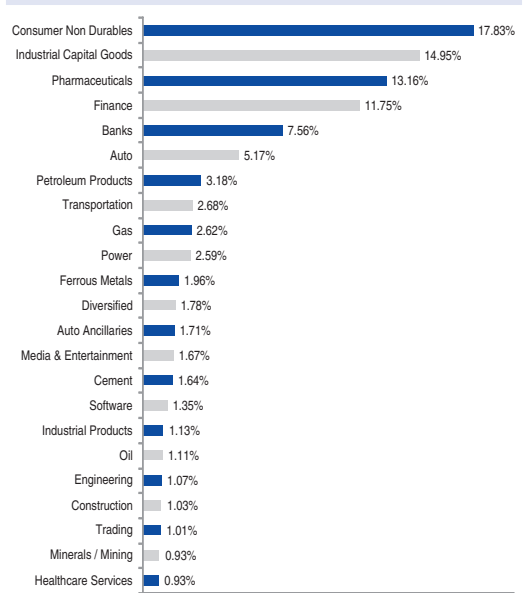
Fixed Deposit placed under margin: Rs. 200 (in Lakhs)

Total Exposure to derivative instruments (excluding reversed positions) as on 30/06/2010 : Rs. (139.68) (in Lakhs)

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

**Current year to date ratio to average AUM. AMC reserves the right to change the expense ratio within the limits prescribed in the Scheme Information Document.

Industry Allocation (% to equity holdings)



NAV as on 30th June, 2010

In Rs. Per Unit

Growth Option	10.83
Dividend Option	10.83

Performance as on 30th June, 2010

Scheme Name	Returns (In %)	
	6 Months	*Since Inception
Edelweiss Absolute Return Equity Fund - Growth***	6.91	8.30
CRISIL MIP Blended Index	2.99	7.29

Source: www.mutualfundsindia.com

Past performance may or may not be sustained in future.

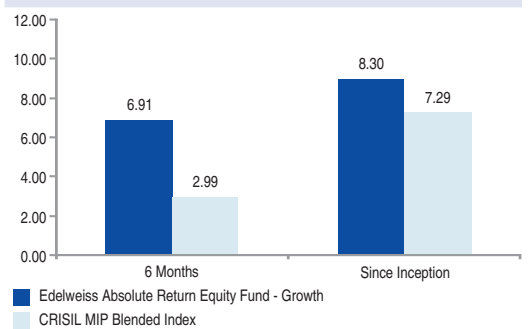
The above information is not necessarily indicative of future results and may not necessarily provide a basis for comparison with other investments.

*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 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. 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.**

Scheme Features

Scheme Type

An Open Ended Income scheme

Benchmark

CRISIL MIP Blended Fund Index

Date of Allotment

24th February, 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

- 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 June 30th, 2010

Rs. 36.17 (in Cr.)

Average Maturity

1.31 Years

Modified Duration

1.13 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
MONEY MARKET INSTRUMENTS		
Certificate of Deposit^{^^}		
Axis Bank	P1+	13.49
Total		13.49
BONDS & NCDs		
Listed / awaiting listing on the stock exchanges		
Tata Capital	AA+	13.72
Housing Development Finance Corporation	AAA	13.26
ETHL Communications Holding	AAA	12.66
Total		39.64
Unlisted		
Shriram Transport Finance Co.	AA	14.14
L&T Finance	AA+	13.88
Reliance Capital	AAA	13.48
Total		41.50
Cash & Cash Equivalents		
CBLO / Reverse Repo Investments		2.84
Net Receivable/Payable		2.53
Total		5.37
Grand Total		100.00

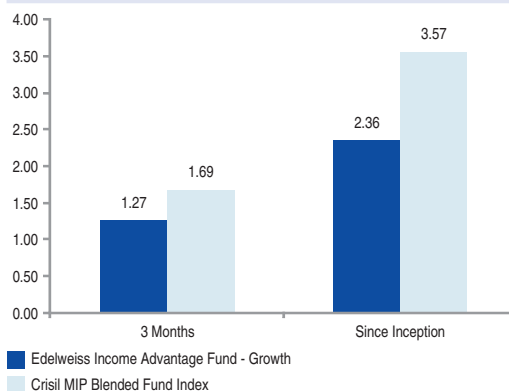
All corporate ratings are assigned by rating agencies like CRISIL, CARE, ICRA, FITCH.

^{^^}Thinly traded/Non traded securities and illiquid securities as defined in SEBI Regulations and Guidelines.

Rating Profile

Sector/Rating	Percent
AAA	39.40%
AA+	27.60%
AA	14.14%
P1+	13.49%
Cash & Equivalent	5.37%
Total	100.00%

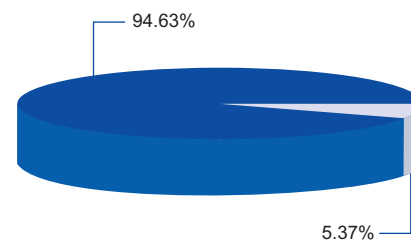
Fund Performances VS Benchmark Index



**Current year to date ratio to average AUM. AMC reserves the right to change the expense ratio within the limits prescribed in the Scheme Information Document.

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 June, 2010

	Rs. Per Unit
Growth Option	10.2363
Dividend Option	10.0489

Performance as on 30th June, 2010

Scheme Name	Returns (In %)	
	3 Months	*Since Inception
Edelweiss Income Advantage Fund - 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.

Risk Factors: Edelweiss Income Advantage 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. 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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