HALF YEARLY FINANCIAL RESULTS (UNAUDITED) FROM APRIL 1, 2009 / LAUNCH OF THE SCHEME TO SEPTEMBER 30, 2009

(PURSUANT TO REGULATION 59 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (MUTUAL FUNDS) REGULATIONS, 1996)

Edelweiss Mutual Fund

Corporate Office: 10th Floor, Chandermukhi, Nariman Point, Mumbai 400 021. Registered Office: 14th Floor Express Towers,Nariman Point, Mumbai - 400021
Website : www.edelweissmf.com

Sr. No.	Particulars		Edelweiss Short Term Bond Fund	Edelweiss Liquid Fund	Edelweiss Monthly Interval Fund - Series1	Edelweiss Quarterly Interval Fund - Series1	Edelweiss ELSS Fund	Edelweiss Diversified Growth Equity Fund	Edelweiss Nifty Enhancer Fund~	Edelweiss Gilt Fund	Edelweiss Absolute Return Equity Fund
			01.04.2009 to 30.09.2009	01.04.2009 to 30.09.2009	01.04.2009 to 30.09.2009	01.04.2009 to 30.09.2009	01.04.2009 to 30.09.2009	20.05.2009 to 30.09.2009	16.06.2009 to 30.09.2009	06.07.2009 to 30.09.2009	20.08.2009 to 30.09.2009
1.1	Unit Capital at the beginning of the half - year period	(Rs. in Crores)	9.33	3.41	0.41	0.20	0.17	^	^	^	^
1.2	Unit Capital at the end of the period	(Rs. in Crores)	71.50	2.07	0.69	0.27	0.22	13.55	10.71	0.30	13.99
2.0	Reserves & Surplus	(Rs. in Crores)	5.32	0.01	0.03	0.02	0.15	3.39	1.38	0.00 @	0.14
3.1	Total Net Assets at the beginning of the half - year period	(Rs. in Crores)	9.48	3.43	0.42	0.20	0.18	^	^	^	^
3.2	Total Net Assets at the end of the period	(Rs. in Crores)	76.82	2.08	0.72	0.29	0.37	16.94	12.09	0.30	14.13
4.1	NAV at the beginning of the half year period	(Rs.)									
	Retail - Dividend Plan - (Daily)		10.0000	10.0000	-	-	-	^	^	^	^
	Retail - Dividend Plan - (Weekly)		10.0080	10.0038	-	-	-	^	^	^	^
	Retail - Dividend Plan - (Monthly)		10.0525	10.0403	-	-	-	^	^	^	^
	Retail - Dividend Plan		-	-	10.0125	10.0137	10.64	^	^	^	^
	Retail - Growth Plan		10.5138	10.4858	10.4465	10.4877	10.64	^	^	^	^
	Institutional - Dividend Plan (Daily)		10.0000	-	-	-	-	^	^	^	^
	Institutional - Dividend Plan		-	-	-	10.0142	-	^	^	^	^
	Institutional - Growth Plan		10.5242	-	10.0553	10.4885	-	^	^	^	^
	Super Institutional - Dividend Plan (Daily)		-	-	-	-	-	^	^	^	^
	Plan A - Dividend		-	-	-	-	-	^	^	^	^
	Plan A - Growth		-	-	-	-	-	^	^	^	^
	Plan B - Dividend		-	-	-	-	-	^	^	^	^
	Plan B - Growth		-	-	-	-	-	^	^	^	^
	Plan C - Dividend		-	-	-	-	-	^	^	^	^
	Plan C - Growth		-	-	-	-	-	^	^	^	^
4.2	NAV at the end of the period (~ refers to computed NAV)	(Rs.)									
	Retail - Dividend Plan - (Daily)		~10.0013	10.0000	-	-	-	-	-	-	-
	Retail - Dividend Plan - (Weekly)		~10.0099	10.0000	-	-	-	-	-	-	-
	Retail - Dividend Plan - (Monthly)		~10.0420	10.0000	-	-	-	-	-	-	-
	Retail - Dividend Plan		-	-	~10.0309	~10.0168	17.18	-	-	~9.8928	10.11
	Retail - Growth Plan		~10.7656	10.6457	~10.8260	~10.8746	17.18	-	-	~9.8928	10.11
	Institutional - Dividend Plan (Daily)		~10.0014	-	-	-	-	-	-	-	-
	Institutional - Dividend Plan		-	-	~10.0309	~10.0168	-	-	-	-	-
	Institutional - Growth Plan		~10.7907	-	~10.4205	~10.8755	-	-	-	-	-
	Super Institutional - Dividend Plan (Daily)		-	-	-	-	-	-	-	-	-
	Plan A - Dividend		-	-	-	-	-	12.48	10.37	-	-
	Plan A - Growth		-	-	-	-	-	12.48	11.38	-	-
	Plan B - Dividend		-	-	-	-	-	12.50	11.29	-	-
	Plan B - Growth		-	-	-	-	-	12.50	11.29	-	-
	Plan C - Dividend		-	-	-	-	-	12.51	-	-	-
	Plan C - Growth		-	-	-	-	-	12.51	-	-	-
4.3	Dividend (net) paid/declared per unit during the half - year	(Rs.)									
	Individual & HUF										
	Retail - Dividend Plan - (Daily)		0.206146	0.116935	-	-	-	-	-	-	-
	Retail - Dividend Plan - (Weekly)		0.205751	0.119769	-	-	-	-	-	-	-
	Retail - Dividend Plan - (Monthly)		0.216846	0.148254	-	-	-	-	-	-	-
	Retail - Dividend Plan		-	-	0.297390	0.317463	-	-	-	-	-
	Institutional - Dividend Plan (Daily)		0.217714	0.000132	-	-	-	-	-	-	-
	Institutional - Dividend Plan		-	-	-	0.317863	-	-	-	-	-
	Super Institutional - Dividend Plan (Daily)		-	0.001185	-	-	-	-	-	-	-
	Others										
	Retail - Dividend Plan - (Daily)		0.191866	0.116935	-	-	-	-	-	-	-
	Retail - Dividend Plan - (Weekly)		0.191496	0.119769	-	-	-	-	-	-	-
	Retail - Dividend Plan - (Monthly)		0.201822	0.148254	-	-	-	-	-	-	-
	Retail - Dividend Plan		-	-	0.276788	0.295469	-	-	-	-	-
	Institutional - Dividend Plan (Daily)		0.202635	0.000132	-	-	-	-	-	-	-
	Institutional - Dividend Plan		-	-	-	0.295842	-	-	-	-	-
	Super Institutional - Dividend Plan (Daily)		-	0.001185	-	-	-	-	-	-	-
	INCOME										
5.1	Dividend	(Rs. in Crores)	-	-	-	-	0.00 @	0.08	0.02	-	0.01
5.2	Interest	(Rs. in Crores)	1.02	0.04	0.02	0.01	0.00 @	0.06	0.08	0.00 @	0.04
5.3	Profit/(Loss) on sale/redemption of investments (other than inter scheme transfer/sale)	(Rs. in Crores)	-	-	-	-	0.02	1.11	0.62	(0.01)	(0.52)
5.4	Profit/(Loss) on inter-scheme transfer/sale of investments	(Rs. in Crores)	0.00 @	0.00 @	0.00 @	0.00 @	-	-	-	-	-
5.5	Other Income										
	a. Provision for Unrealised Loss (net) in the value of investments	(Rs. in Crores)	(0.01)	-	-	-	-	-	(0.22)	-	(0.28)
	b. Write back of provision for unrealised loss in the value of investments	(Rs. in Crores)	-	-	0.00 @	0.00 @	-	-	-	-	-
	c. Miscellaneous Income	(Rs. in Crores)	0.00 @	-	0.00 @	0.00 @	0.00 @	0.00 @	0.00 @	-	0.00 @
5.6	Total Income (5.1 to 5.5)	(Rs. in Crores)	1.01	0.04	0.02	0.01	0.02	1.25	0.50	(0.01)	(0.75)
	EXPENSES										
6.1	Management Fees (excluding service tax)	(Rs. in Crores)	0.06	0.00 @	0.00 @	0.00 @	0.00 @	0.04	0.02	0.00 @	0.01
6.2	Trustee Fees (excluding service tax)	(Rs. in Crores)	-	-	-	-	-	-	-	-	-
6.3	Total Recurring Expenses (including 6.1 and 6.2)	(Rs. in Crores)	0.06	0.00 @	0.00 @	0.00 @	0.00 @	0.11	0.05	0.00 @	0.03
6.4	Percentage of Management Fees to daily average net assets (excluding service tax) #	(%)									
	Retail Plan		0.51%	0.40%	0.47%	0.52%	1.13%	-	-	0.95%	0.87%
	Institutional Plan		0.29%	0.27%	0.26%	0.51%	-	-	-	-	-
	Super Institutional Plan		-	0.11%	-	-	-	-	-	-	-
	Plan A		-	-	-	-	-	1.03%	0.44%	-	-
	Plan B		-	-	-	-	-	0.85%	0.70%	-	-
	Plan C		-	-	-	-	-	0.69%	-	-	-
6.5	Total Recurring expenses as a percentage of daily average net assets #	(%)									
	Retail Plan		0.57%	0.44%	0.52%	0.57%	1.74%	-	-	1.05%	1.69%
	Institutional Plan		0.32%	0.30%	0.29%	0.57%	-	-	-	-	-
	Super Institutional Plan		-	0.13%	-	-	-	-	-	-	-
	Plan A		-	-	-	-	-	2.39%	1.20%	-	-
	Plan B		-	-	-	-	-	2.07%	1.52%	-	-
	Plan C		-	-	-	-	-	1.76%	-	-	-
7.1	Absolute returns during the half year * [(+) (-)]										
	Retail - Growth Plan		2.39%	1.53%	3.63%	3.69%	61.44%	N.A.	N.A.	(1.07)%	1.06%
	Institutional - Growth Plan		2.53%	N.A.	3.63%	3.69%	N.A.	N.A.	N.A.	N.A.	N.A.
	Plan A - Growth		N.A.	N.A.	N.A.	N.A.	N.A.	24.83%	13.79%	N.A.	N.A.
	Plan B - Growth		N.A.	N.A.	N.A.	N.A.	N.A.	25.01%	12.92%	N.A.	N.A.
	Plan C - Growth		N.A.	N.A.	N.A.	N.A.	N.A.	25.14%	N.A.	N.A.	N.A.
	Benchmark absolute returns during the half year [(+) (-)]	[%]	2.06%	2.06%	2.06%	2.06%	68.29%	19.05%	12.53%	(0.93)%	2.47%
7.2	Compounded Annualised yield in case of schemes in existence for more than 1 year										
	(i) Last 1 year	[%]									
	Retail - Growth Plan		6.94%	5.76%	8.02%	8.56%	N.A.	N.A.	N.A.	N.A.	N.A.
	Institutional - Growth Plan		7.19%	N.A.	N.A.	8.57%	N.A.	N.A.	N.A.	N.A.	N.A.
	Plan A - Growth		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Plan B - Growth		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Plan C - Growth		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	(ii) Last 3 years	[%]	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	(iii) Last 5 years	[%]	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	(iv) Since the launch of the scheme /plan $										
	Retail - Growth Plan	[%]	7.22%	6.10%	8.17%	8.65%	71.79%	N.A.	N.A.	(1.07)%	1.06%
	Institutional - Growth Plan	[%]	7.46%	N.A.	4.16%	8.66%	N.A.	N.A.	N.A.	N.A.	N.A.
	Plan A - Growth	[%]	N.A.	N.A.	N.A.	N.A.	N.A.	24.83%	13.79%	N.A.	N.A.
	Plan B - Growth	[%]	N.A.	N.A.	N.A.	N.A.	N.A.	25.01%	12.92%	N.A.	N.A.
	Plan C - Growth	[%]	N.A.	N.A.	N.A.	N.A.	N.A.	25.14%	N.A.	N.A.	N.A.
	(v) Date of launch of the scheme / plan **		9-Sep-08	9-Sep-08	26-Sep-08	26-Sep-08	30-Dec-08	20-May-09	16-Jun-09	6-Jul-09	20-Aug-09
7.3	Compounded Annualised yield on Benchmark Index										
	(i) Last 1 year	[%]	6.82%	6.82%	6.82%	6.82%	N.A.	N.A.	N.A.	N.A.	N.A.
	(ii) Last 3 years	[%]	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	(iii) Last 5 years	[%]	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	(iv) Since the launch of the scheme /plan $	[%]	6.94%	6.94%	6.85%	6.85%	70.63%	19.05%	12.53%	(0.93)%	2.47%
	Benchmark Index		CRISIL Liquid Fund Index	CRISIL Liquid Fund Index	CRISIL Liquid Fund Index	CRISIL Liquid Fund Index	~S & P CNX Nifty index~	~S & P CNX Nifty index	~S & P CNX Nifty index	I-Sec Composite Gilt Index	CRISIL MIP Blended Index
8	Provision for Doubtful Income/Debts	(Rs. in Crores)	-	-	-	-	-	-	-	-	-
9	Payments to associate/group companies	(Rs. in Crores)	0.00 @	0.00 @	0.00 @	0.00 @	0.00 @	0.01	0.00 @	0.00 @	0.00 @
10	Investments made in associate/group companies	(Rs. in Crores)	-	-	-	-	-	-	-	-	-

N.A. Not Applicable ^This Scheme was launched during the current half yearly period and hence there are no Unit balances, Total Net Assets and NAV per unit at the beginning of the period. (*) Returns during the half year have been calculated for the Growth Option of Scheme ($) Returns since the launch/allotment date of the Scheme/Plan represent absolute return for schemes in existence for less than 1 year. (#) Indicates annualised for the period. (**) Indicates allotment date (@) Amount Rs. "0.00" indicates amount less than Rs.50,000 **Disclaimer:** (~) "S&P®" and "Standard and Poor's®" are trademarks of the McGraw-hill Companies, Inc. ("S&P"), and have been licensed for use by India Index Services & Products Limited in connection with the S&P CNX Nifty Index. "The Product is not sponsored, endorsed, sold or promoted by India Index Services & Products Limited ("IISL") or Standard & Poor's, a division of The McGraw-Hill Companies, Inc. ("S&P"). Neither IISL nor S&P makes any representation or warranty, express or implied, to the owners of the Product or any member of the public regarding the advisability of investing in securities generally or in the Product. Please read the full Disclaimers in relation to the S&P CNX Nifty Index in the Offer Document / Prospectus / Information Statement."

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NOTES TO ACCOUNTS

1. The half yearly unaudited financial results for the period ended September 30, 2009 have been prepared in accordance with the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 as amended from time to time.
2. During the half year ended September 30, 2009 the Fund has changed the basis of amortization of money market instruments from yield to straightline amortization method. Had the Fund continued to use the earlier basis of amortization on yield basis, interest income accrued during the period and investments valuation as at September 30, 2009 would have been lower by Rs. 115,424 in Edelweiss Short Term Bond Fund. Impact on interest income accrued during the period and investments valuation as at September 30, 2009 in respect of Edelweiss Monthly Interval Fund - Series 1 and Edelweiss Quarterly Interval Fund - Series 1 have been considered immaterial. At the maturity of the investment there will not be any impact on accumulated interest accrued and investment value.
3. Disclosure under Regulation 25(8) of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 : Payment to associate / group companies

   Business given to associates of Edelweiss Asset Management Limited and Payments made to Sponsor and its associates for distribution of units of Edelweiss Mutual Fund for the period ended September 30, 2009 is given below :

3.1 Name of Associates : Edelweiss Securities Limited
Edelweiss Broking Limited
Edelweiss Capital Limited

Payment of Brokerage for Secondary Market Transactions :

(in Rupees)

Scheme Name	Edelweiss Securities Limited
EDELWEISS ABSOLUTE RETURN EQUITY FUND	2,380
EDELWEISS DIVERSIFIED GROWTH EQUITY FUND	-
EDELWEISS ELSS FUND	-
EDELWEISS GILT FUND	-
EDELWEISS LIQUID FUND	-
EDELWEISS MONTHLY INTERVAL FUND - SR1	-
EDELWEISS NIFTY ENHANCER FUND	26,482
EDELWEISS QUARTERLY INTERVAL FUND - SR1	-
EDELWEISS SHORT TERM BOND FUND	-

3.2 Payment of Brokerage for Distribution and Sale of Units :

(in Rupees.)

Scheme Name	Edelweiss Broking Ltd	Edelweiss Capital Ltd	Edelweiss Securities Ltd
EDELWEISS ABSOLUTE RETURN EQUITY FUND	-	4	11,528
EDELWEISS DIVERSIFIED GROWTH EQUITY FUND	2,671	71,686	89,841
EDELWEISS ELSS FUND	1,147	646	-
EDELWEISS GILT FUND	-	9	-
EDELWEISS LIQUID FUND	-	169	5,375
EDELWEISS MONTHLY INTERVAL FUND - SR1	-	-	29
EDELWEISS NIFTY ENHANCER FUND	235	283	3,579
EDELWEISS QUARTERLY INTERVAL FUND - SR1	-	-	3
EDELWEISS SHORT TERM BOND FUND	-	908	34,113

Note: Brokerage on distribution and sale of units paid / payable represents the amount paid / payable for the year / period and does not necessarily reflect the amount charged to the scheme's revenue account. Out of the above amount of Rs.47,532 has been borne by the AMC (Rs.5,543 LIQ , Rs.24,844 SBTF, Rs.29 MIP, Rs.2 QIP, Rs.768 ELSS, Rs.16,257 EDGE, Rs.80 Nifty Enhancer and Rs.9 GILT).

EDELELSS - Edelweiss ELSS Fund, EDELLIQ - Edelweiss Liquid Fund, EDELSTBF - Edelweiss Short Term Bond Fund, EDELMIP – Edelweiss Monthly Interval Fund – Series 1, EDELQIP – Edelweiss Quarterly Interval Fund – Series 1, EDELEDGE – Edelweiss Diversified Growth Equity Fund, EDELENHANCER – Edelweiss Nifty Enhancer Fund, EDELGILT – Edelweiss Gilt Fund, EDELABSOLUTE – Edelweiss Absolute Return Equity Fund.

4. Investment in Associates and Group Companies : Nil
5. Open position of Exchange Traded Equity Derivatives as at September 30, 2009 :

FUTURES

Name of the Company	Scheme	Number of Units Long / (Short)	Number of Contracts Long / (Short)
BAJAJ HINDUSTAN LIMITED	EDELENHANCER	(24,225)	(17)
BHARAT HEAVY ELECTRICALS LIMITED	EDELENHANCER	(2,250)	(15)
BHARAT PETROLEUM CORPORATION LIMITED	EDELABSOLUTE	(5,500)	(10)
BHARTI AIRTEL LIMITED	EDELABSOLUTE	(12,000)	(24)
	EDELENHANCER	(5,000)	(10)
ESSAR OIL LIMITED	EDELABSOLUTE	(28,240)	(20)
	EDELENHANCER	(42,360)	(30)
INDIABULLS REAL ESTATE LIMITED	EDELABSOLUTE	(19,500)	(15)
INDIA INFOLINE LIMITED	EDELABSOLUTE	(15,000)	(6)
INFRASTRUCTURE DEVELOPMENT FINANCE COMPANY LIMITED	EDELABSOLUTE	(17,700)	(6)
	EDELENHANCER	(17,700)	(6)
ISPAT INDUSTRIES LIMITED	EDELENHANCER	(199,200)	(16)
ITC LIMITED	EDELABSOLUTE	(10,125)	(9)
JAIPRAKASH ASSOCIATES LIMITED	EDELABSOLUTE	(22,500)	(20)
	EDELENHANCER	(16,875)	(15)
KINGFISHER AIRLINES LIMITED	EDELABSOLUTE	(51,000)	(12)
	EDELENHANCER	(157,250)	(37)
K S OILS LIMITED	EDELABSOLUTE	(177,000)	(30)
	EDELENHANCER	(123,900)	(21)
LANCO INFRATECH LIMITED	EDELABSOLUTE	(11,484)	(18)
NIFTY	EDELEDGE	6,300	126
	EDELENHANCER	19,350	387
RELIANCE INDUSTRIES LIMITED	EDELABSOLUTE	(1,800)	(12)
	EDELENHANCER	(1,350)	(9)
SUN PHARMACEUTICALS INDIA LIMITED	EDELABSOLUTE	(3,375)	(15)
TATA TELESERVICES (MAHARASTRA) LIMITED	EDELENHANCER	(20,900)	(2)
TECH MAHINDRA LIMITED	EDELABSOLUTE	(9,000)	(15)
	EDELENHANCER	(4,200)	(7)
WELSPUN GUJ ST. RO. LIMITED	EDELABSOLUTE	(12,800)	(8)
	EDELENHANCER	(22,400)	(14)

6. Investments made in companies which have invested more than five percent of the net asset value of the Schemes of Edelweiss Mutual Fund in terms of Regulation 25 (11) :

Company Name	Schemes invested in by the Company	Investment made by schemes of Edelweiss Mutual Fund in the company/subsidiary	Aggregate cost of acquisition during the period ended 30 September 2009 (Rupees in Lakhs)	Outstanding as at 30 September 2009 (At Market / Fair Value) (Rupees in Lakhs)
Ambuja Cements Limited	EDELLIQ	EDELELSS	0.18	0.22
		EDELEDGE	10.14	-
		EDELENHANCER	1.74	1.34
		EDELABSOLUTE	0.88	0.86
Bank of India	EDELLIQ	EDELENHANCER	120.08	-
Housing Development Finance Corporation Limited	EDELLIQ	EDELELSS	1.40	1.90
		EDELEDGE	17.79	-
		EDELENHANCER	12.91	11.10
		EDELABSOLUTE	6.75	7.45
Infrastructure Development Finance Company Limited	EDELLIQ	EDELEDGE	42.66	34.22
		EDELENHANCER	104.52	25.85
		EDELABSOLUTE	49.59	25.85
Shriram Transport Finance Co. Limited	EDELLIQ	EDELLIQ	7,200.00	-
		EDELSTBF	7,800.00	-
State Bank of Hyderabad	EDELLIQ	EDELLIQ	253.61	-
		EDELSTBF	410.00	-
The Federal Bank Limited	EDELSTBF	EDELSTBF	951.20	961.55
Yes Bank Limited	EDELLIQ	EDELLIQ	486.19	-
		EDELMIP	97.24	-
		EDELQIP	974.88	-

The above investments comprise of debentures / bonds / commercial paper / certificate of deposits / equity / derivatives and other debt instruments. These investments have been made on account of their high credit quality and competitive yield / high potential for growth for the investment in fixed income / money market instruments / equity.

7. Large Holding in any of the scheme (i.e. in excess of 25% of the net assets) :

Scheme	Percentage of Holding	No. of Investors
Edelweiss Liquid Fund	74.16%	2 (Two)

8. Entry Load / Exit Load :

   Pursuant to SEBI Circular no. SEBI/IMD/CIR No. 4/ 168230/09 dated 30 June, 2009 with effect from August 01, 2009, no entry load is charged. Exit load up to 1% of the redemption value charged to the unit holder by the Scheme on redemption/switch-outs of units is retained by each of the Schemes in a separate account and is utilized for payment of commissions to the distributors and to take care of other marketing and selling expenses. Any amount in excess of 1% of the redemption value charged to the unit holder as exit load is credited to the respective Scheme on the date of recording of transaction. Any excess amount after being utilized for expenses as permitted by SEBI, will be credited to the Scheme concerned, whenever felt appropriate by the AMC.
9. The Scheme has not declared any bonus during the half-year period ended September 30, 2009 and has no deferred revenue expenditure.
10. The Scheme has not invested in foreign securities / ADRs / GDRs during the half-year period ended September 30, 2009.
11. Borrowings, if any, in any scheme - Nil
12. Exposure in derivatives (excluding reverse positions) in excess of 10% of Net Asset of scheme invested in derivative products as at September 30, 2009 are as follows :

Scheme Name	(Rupees in Lakhs)
EDELWEISS NIFTY ENHANCER FUND	981.73
EDELWEISS DIVERSIFIED GROWTH EQUITY FUND	319.63

13. The half yearly unaudited financial results for the period ended September 30, 2009 have been approved by the Directors of the Board of Edelweiss Asset Management Limited and Edelweiss Trusteeship Company Limited.
14. The Auditors of the Fund have performed a limited review of the above unaudited financial results.

Sd/-
For Edelweiss Asset Management Ltd.
Investment Manager - Edelweiss Mutual Fund
Mr. Kanu H. Doshi — Director
Mr. Rujan Panjwani — Director
Mr. Jimmy A. Patel — CEO
Date : October 21, 2009
Place : Mumbai

Sd/-
For Edelweiss Trusteeship Company Ltd.
Trustee - Edelweiss Mutual Fund
Mr. Rashesh Shah — Director
Mr. K. V. Hegde — Director
Date : October 21, 2009
Place : Mumbai

PORTFOLIO

PURSUANT TO REGULATION 59A OF SECURITIES & EXCHANGE BOARD OF INDIA (MUTUAL FUNDS) REGULATIONS, 1996

UNAUDITED HALF YEARLY PORTFOLIO STATEMENT OF EDELWEISS NIFTY ENHANCER FUND AS AT SEPTEMBER 30, 2009

(An Open ended Equity Scheme)

Name of Company	Rating /Industry	Quantity	Market value (Rs. In lacs)	% to Net Assets
EQUITY & EQUITY RELATED			**832.76**	**68.87**
Listed				
Reliance Industries Limited	Petroleum Products	1,182	26.02	2.15
Infosys Technologies Limited	Software	794	18.31	1.51
ICICI Bank Limited	Banks	1,801	16.35	1.35
Larsen & Toubro Limited	Construction Project	925	15.63	1.29
Housing Development Finance Corporation Limited	Finance	398	11.10	0.92
ITC Limited	Consumer Non Durables	4,200	9.79	0.81
State Bank of India	Banks	418	9.17	0.76
HDFC Bank Limited	Banks	551	9.09	0.75
Bharti Airtel Limited	Telecom - Services	1,979	8.29	0.69
Oil & Natural Gas Corpn Limited	Oil	546	6.40	0.53
Bharat Heavy Electricals Limited	Industrial Capital Goods	256	5.96	0.49
Tata Consultancy Services Limited	Software	808	5.02	0.42
Hindustan Unilever Limited	Diversified	1,666	4.37	0.36
Tata Steel Limited	Ferrous Metals	855	4.36	0.36
Maruti Suzuki India Limited	Auto	213	3.62	0.30
Jindal Steel & Power Limited	Ferrous Metals	611	3.59	0.30
Tata Power Co. Limited	Power	271	3.57	0.30
Axis Bank Limited	Banks	345	3.40	0.29
Reliance Communications Limited	Telecom - Services	1,083	3.35	0.28
Sterlite Industries (India) Limited	Non - Ferrous Metals	430	3.34	0.28
Grasim Industries Limited	Cement	113	3.13	0.26
NTPC Limited	Power	1,416	3.03	0.25
Wipro Limited	Software	491	2.96	0.24
Mahindra & Mahindra Limited	Auto	320	2.83	0.23
Reliance Infrastructure Limited	Power	227	2.77	0.23
GAIL (India) Limited	Gas	740	2.66	0.22
DLF Limited	Construction	580	2.54	0.21
Hero Honda Motors Limited	Auto	147	2.46	0.20
Unitech Limited	Construction	2,230	2.40	0.20
Tata Motors Limited	Auto	394	2.33	0.19
Cipla Limited	Pharmaceuticals	792	2.22	0.18
Hindalco Industries Limited	Non - Ferrous Metals	1,700	2.19	0.18
Idea Cellular Limited	Telecom - Services	2,529	1.90	0.16
Cairn India Limited	Oil	693	1.81	0.15
Sun Pharmaceuticals Industries Limited	Pharmaceuticals	124	1.75	0.14
Punjab National Bank	Banks	215	1.71	0.14
Reliance Capital Limited	Finance	185	1.70	0.14
Steel Authority of India Limited	Ferrous Metals	955	1.63	0.14
ACC Limited	Cement	166	1.36	0.11
Ambuja Cements Limited	Cement	1,344	1.34	0.11
Siemens Limited	Industrial Capital Goods	238	1.33	0.11
ABB Limited	Industrial Capital Goods	164	1.29	0.11
HCL Technologies Limited	Software	358	1.22	0.10
Bharat Petroleum Corpn. Limited	Petroleum Products	209	1.20	0.10
Power Grid Corporation of India Limited	Power	933	1.03	0.09
Reliance Power Limited	Power	589	0.99	0.08
Ranbaxy Laboratories Limited	Pharmaceuticals	245	0.99	0.08
Suzlon Energy Limited	Industrial Capital Goods	956	0.88	0.07
Tata Communications Limited	Telecom - Services	111	0.54	0.04
National Aluminium Company Limited	Non - Ferrous Metals	131	0.46	0.04
Listed : Reversed Positions				
Tata Teleservices (Maharashtra) Limited	Telecom - Services	20,900	7.58	0.63
Tata Teleservices (Maharashtra) Limited (Futures)	Telecom - Services	(20,900)	(7.61)	-0.63
Bharti Airtel Limited	Telecom - Services	5,000	20.93	1.73
Bharti Airtel Limited (Futures)	Telecom - Services	(5,000)	(21.06)	-1.74
Infrastructure Development Finance Company Limited	Finance	17,700	25.85	2.14
Infrastructure Development Finance Company Limited (Futures)	Finance	(17,700)	(25.97)	-2.15
Reliance Industries Limited	Petroleum Products	1,350	29.73	2.46
Reliance Industries Limited (Futures)	Petroleum Products	(1,350)	(29.57)	-2.45
Tech Mahindra Limited	Software	4,200	39.32	3.25
Tech Mahindra Limited (Futures)	Software	(4,200)	(39.46)	-3.26
Jaiprakash Associates Limited	Cement	16,875	40.08	3.31
Jaiprakash Associates Limited (Futures)	Cement	(16,875)	(40.10)	-3.32
Bajaj Hindusthan Limited	Consumer Non Durables	24,225	44.63	3.69
Bajaj Hindusthan Limited (Futures)	Consumer Non Durables	(24,225)	(44.96)	-3.72
Ispat Industries Limited	Ferrous Metals	199,200	46.81	3.87
Ispat Industries Limited (Futures)	Ferrous Metals	(199,200)	(47.21)	-3.90
Bharat Heavy Electricals Limited	Industrial Capital Goods	2,250	52.40	4.33
Bharat Heavy Electricals Limited (Futures)	Industrial Capital Goods	(2,250)	(52.54)	-4.35
Welspun Gujarat Stahl Rohren Limited	Ferrous Metals	22,400	58.25	4.82
Welspun Gujarat Stahl Rohren Limited (Futures)	Ferrous Metals	(22,400)	(58.63)	-4.85
Essar Oil Limited	Petroleum Products	42,360	67.35	5.57
Essar Oil Limited (Futures)	Petroleum Products	(42,360)	(67.59)	-5.59
K S Oils Limited	Consumer Non Durables	123,900	86.23	7.13
K S Oils Limited (Futures)	Consumer Non Durables	(123,900)	(85.92)	-7.11
Kingfisher Airlines Limited	Transportation	157,250	88.22	7.30
Kingfisher Airlines Limited (Futures)	Transportation	(157,250)	(88.37)	-7.31
DERIVATIVES (Other than Reversed Positions)				
NIFTY Index Future Oct 2009	Index Future	19,350	981.73	81.20
OTHERS			**376.35**	**31.13**
Bank Balance			0.50	0.04
Fixed Deposit				
HDFC Bank	Unrated		198.00	16.38
HDFC Bank	Unrated		99.00	8.19
CBLO / Reverse Repo Investments			15.00	1.24
Other Current Assets / (Liabilities) (Refer note 10)			63.85	5.28
NET ASSETS			**1,209.11**	**100.00**

Notes:

1. Total Non Performing Assets (NPA) provided for	Nil
2. NAV at the beginning of the period $ (Rs. per unit)	
Plan A - Dividend	N.A.
Plan A - Growth	N.A.
Plan B - Dividend	N.A.
Plan B - Growth	N.A.
Plan C - Dividend	N.A.
Plan C - Growth	N.A.
3. NAV at the end of the period (Rs. per unit)	
Plan A - Dividend	10.37
Plan A - Growth	11.38
Plan B - Dividend	11.29
Plan B - Growth	11.29
Plan C - Dividend	N.A.
Plan C - Growth	N.A.
4. Total exposure to derivative instruments (excluding reversed positions) at the end of the half- year period (Rs. in Lakhs)	981.73
5. Investment in foreign securities/ADRs/GDRs at the end of the half-year period	Nil
6. Average Portfolio Maturity	Nil
7. Portfolio Turnover Ratio (Excluding Derivative Transaction)	0.73
8. Total Dividend (Net) / Bonus declared during the half-year period	Nil
9. Total value and %age of Illiquid Equity shares	Nil

10. Includes Margin money placed on derivatives

$ Launched/allotment date during the current period and hence no NAV for the beginning of the period.

UNAUDITED HALF YEARLY PORTFOLIO STATEMENT OF EDELWEISS ABSOLUTE RETURN EQUITY FUND AS AT SEPTEMBER 30, 2009

(An Open ended Equity Scheme)

Name of Company	Rating /Industry	Quantity	Market value (Rs. In lacs)	% to Net Assets
EQUITY & EQUITY RELATED			**1,014.04**	**71.74**
Listed				
Tata Consultancy Services Limited	Software	2,783	17.28	1.22
Reliance Industries Limited	Petroleum Products	758	16.69	1.18
Maruti Suzuki India Limited	Auto	980	16.67	1.18
Wipro Limited	Software	2,637	15.88	1.12
Ranbaxy Laboratories Limited	Pharmaceuticals	3,618	14.60	1.03
Indian Overseas Bank	Banks	11,200	14.22	1.01
Torrent Power Limited	Power	4,444	14.16	1.00
Patni Computer Systems Limited	Software	3,077	14.16	1.00
MphasiS Limited	Software	2,121	14.14	1.00
Bajaj Auto Limited	Auto	943	14.10	1.00
Bhushan Steel Limited	Ferrous Metals	1,000	14.04	0.99
Infosys Technologies Limited	Software	509	11.74	0.83
ICICI Bank Limited	Banks	1,183	10.74	0.76
Larsen & Toubro Limited	Construction Project	623	10.52	0.74
Oil India Limited	Oil	760	8.67	0.61
Housing Development Finance Corporation Limited	Finance	267	7.45	0.53
ITC Limited	Consumer Non Durables	2,732	6.37	0.45
HDFC Bank Limited	Banks	367	6.06	0.43
State Bank of India	Banks	273	5.99	0.42
Bharti Airtel Limited	Telecom - Services	1,316	5.51	0.39
Oil & Natural Gas Corpn Limited	Oil	358	4.20	0.30
Bharat Heavy Electricals Limited	Industrial Capital Goods	167	3.89	0.28
Tata Steel Limited	Ferrous Metals	583	2.97	0.21
Hindustan Unilever Limited	Diversified	1,111	2.92	0.21
Sterlite Industries (India) Limited	Non - Ferrous Metals	339	2.63	0.19
Jindal Steel & Power Limited	Ferrous Metals	402	2.36	0.17
Tata Power Co. Limited	Power	173	2.28	0.16
Reliance Communications Limited	Telecom - Services	719	2.22	0.16
Axis Bank Limited	Banks	221	2.18	0.15
Grasim Industries Limited	Cement	73	2.02	0.14
NTPC Limited	Power	921	1.97	0.14
Mahindra & Mahindra Limited	Auto	210	1.85	0.13
Reliance Infrastructure Limited	Power	149	1.82	0.13
GAIL (India) Limited	Gas	479	1.72	0.12
DLF Limited	Construction	385	1.69	0.12
Hero Honda Motors Limited	Auto	95	1.59	0.11
Unitech Limited	Construction	1,432	1.54	0.11
Tata Motors Limited	Auto	253	1.50	0.11
Hindalco Industries Limited	Non - Ferrous Metals	1,155	1.49	0.11
Cipla Limited	Pharmaceuticals	501	1.40	0.10
Idea Cellular Limited	Telecom - Services	1,679	1.26	0.09
Cairn India Limited	Oil	457	1.20	0.08
Reliance Capital Limited	Finance	122	1.12	0.08
Punjab National Bank	Banks	140	1.12	0.08
Sun Pharmaceuticals Industries Limited	Pharmaceuticals	79	1.11	0.08
Steel Authority of India Limited	Ferrous Metals	623	1.06	0.07
Siemens Limited	Industrial Capital Goods	161	0.90	0.06
ACC Limited	Cement	106	0.87	0.06
Ambuja Cements Limited	Cement	867	0.86	0.06
ABB Limited	Industrial Capital Goods	106	0.83	0.06
Bharat Petroleum Corpn. Limited	Petroleum Products	139	0.80	0.06
HCL Technologies Limited	Software	228	0.78	0.06
Power Grid Corporation of India Limited	Power	609	0.67	0.05
Reliance Power Limited	Power	389	0.65	0.05
Suzlon Energy Limited	Industrial Capital Goods	665	0.61	0.04
Tata Communications Limited	Telecom - Services	73	0.35	0.02
National Aluminium Company Limited	Non - Ferrous Metals	88	0.31	0.02
Listed : Reversed Positions				
India Infoline Limited	Finance	15,000	22.34	1.58
India Infoline Limited (Futures)	Finance	(15,000)	(22.42)	-1.59
ITC Limited	Consumer Non Durables	10,125	23.60	1.67
ITC Limited (Futures)	Consumer Non Durables	(10,125)	(23.56)	-1.67
Infrastructure Development Finance Company Limited	Finance	17,700	25.85	1.83
Infrastructure Development Finance Company Limited (Futures)	Finance	(17,700)	(25.97)	-1.84
Kingfisher Airlines Limited	Transportation	51,000	28.61	2.02
Kingfisher Airlines Limited (Futures)	Transportation	(51,000)	(28.66)	-2.03
Bharat Petroleum Corpn. Limited	Petroleum Products	5,500	31.57	2.23
Bharat Petroleum Corpn. Limited (Futures)	Petroleum Products	(5,500)	(31.67)	-2.24
Welspun Gujarat Stahl Rohren Limited	Ferrous Metals	12,800	33.29	2.36
Welspun Gujarat Stahl Rohren Limited (Futures)	Ferrous Metals	(12,800)	(33.50)	-2.37
Reliance Industries Limited	Petroleum Products	1,800	39.63	2.80
Reliance Industries Limited (Futures)	Petroleum Products	(1,800)	(39.43)	-2.79
Essar Oil Limited	Petroleum Products	28,240	44.90	3.18
Essar Oil Limited (Futures)	Petroleum Products	(28,240)	(45.06)	-3.19
Sun Pharmaceuticals Industries Limited	Pharmaceuticals	3,375	47.51	3.36
Sun Pharmaceuticals Industries Limited (Futures)	Pharmaceuticals	(3,375)	(47.45)	-3.36
Bharti Airtel Limited	Telecom - Services	12,000	50.25	3.56
Bharti Airtel Limited (Futures)	Telecom - Services	(12,000)	(50.55)	-3.58
Indiabulls Real Estate Limited	Construction	19,500	53.00	3.75
Indiabulls Real Estate Limited (Futures)	Construction	(19,500)	(53.33)	-3.77
Jaiprakash Associates Limited	Cement	22,500	53.44	3.78
Jaiprakash Associates Limited (Futures)	Cement	(22,500)	(53.46)	-3.78
Lanco Infratech Limited	Construction Project	11,484	54.89	3.88
Lanco Infratech Limited (Futures)	Construction Project	(11,484)	(55.16)	-3.90
Tech Mahindra Limited	Software	9,000	84.25	5.96
Tech Mahindra Limited (Futures)	Software	(9,000)	(84.56)	-5.98
K S Oils Limited	Consumer Non Durables	177,000	123.19	8.72
K S Oils Limited (Futures)	Consumer Non Durables	(177,000)	(122.75)	-8.68
OTHERS			**399.33**	**28.26**
Bank Balance			7.42	0.52
Fixed Deposit				
HDFC Bank	Unrated		99.00	7.00
HDFC Bank	Unrated		51.00	3.61
HDFC Bank	Unrated		50.00	3.54
CBLO / Reverse Repo Investments			155.97	11.04
Other Current Assets / (Liabilities)			35.94	2.55
NET ASSETS			**1,413.37**	**100.00**

Notes:

1. Total Non Performing Assets (NPA) provided for	Nil
2. NAV at the beginning of the period $ (Rs. per unit)	
Retail - Dividend Plan	N.A.
Retail - Growth Plan	N.A.
3. NAV at the end of the period (Rs. per unit)	
Retail - Dividend Plan	10.11
Retail - Growth Plan	10.11
4. Total exposure to derivative instruments (excluding reversed positions) at the end of the half- year period (Rs. in Lakhs)	Nil
5. Investment in foreign securities/ADRs/GDRs at the end of the half-year period	Nil
6. Average Portfolio Maturity	Nil
7. Portfolio Turnover Ratio (Excluding Derivative Transaction)	0.21
8. Total Dividend (Net) / Bonus declared during the half-year period	Nil
9. Total value and %age of Illiquid Equity shares	Nil

10. Includes Margin money placed on derivatives

$ Launched/allotment date during the current period and hence no NAV for the beginning of the period.

HALF YEARLY FINANCIAL RESULTS (UNAUDITED) FROM APRIL 1, 2009 / LAUNCH OF THE SCHEME TO SEPTEMBER 30, 2009

PURSUANT TO REGULATION 59A OF SECURITIES & EXCHANGE BOARD OF INDIA (MUTUAL FUNDS) REGULATIONS, 1996

Edelweiss Mutual Fund

Corporate Office: 10th Floor, Chandermukhi, Nariman Point, Mumbai 400 021. Registered Office: 14th Floor Express Towers,Nariman Point, Mumbai - 400021
Website : www.edelweissmf.com

PORTFOLIO

UNAUDITED HALF YEARLY PORTFOLIO STATEMENT OF EDELWEISS DIVERSIFIED GROWTH EQUITY FUND AS AT SEPTEMBER 30, 2009
(An Open ended Equity Scheme)

Name of Company	Rating /Industry	Quantity	Market value (Rs. In lacs)	% to Net Assets
EQUITY & EQUITY RELATED			**1,371.84**	**81.00**
Listed				
Mphasis Limited	Software	10,031	66.90	3.95
Hindustan Petroleum Corporation Limited	Petroleum Products	16,000	64.30	3.80
Tech Mahindra Limited	Software	6,601	61.80	3.65
Kotak Mahindra Bank Limited	Banks	7,053	54.98	3.25
Lanco Infratech Limited	Construction Project	10,785	51.55	3.04
Larsen & Toubro Limited	Construction Project	2,806	47.40	2.80
Jaiprakash Associates Limited	Cement	17,087	40.58	2.40
JSW Steel Limited	Ferrous Metals	4,736	39.43	2.33
Indian Oil Corporation Limited	Petroleum Products	5,718	38.91	2.30
Bajaj Auto Limited	Auto	2,581	38.58	2.28
Torrent Power Limited	Power	11,390	36.28	2.14
Canara Bank	Banks	10,856	34.99	2.07
Bank of Baroda	Banks	7,122	34.31	2.03
Infrastructure Development Finance Company Limited	Finance	23,427	34.22	2.02
Rural Electrification Corporation Limited	Finance	16,616	33.46	1.98
IDBI Bank Limited	Banks	26,070	33.23	1.96
Mahindra & Mahindra Limited	Auto	3,697	32.65	1.93
Essar Oil Limited	Petroleum Products	20,102	31.96	1.89
Axis Bank Limited	Banks	3,047	30.02	1.77
Siemens Limited	Industrial Capital Goods	5,330	29.70	1.75
Crompton Greaves Limited	Industrial Capital Goods	8,908	27.94	1.65
Wipro Limited	Software	4,621	27.82	1.64
Mangalore Refinery and Petrochemicals Limited	Petroleum Products	30,315	27.68	1.63
Colgate Palmolive (India) Limited	Consumer Non Durables	4,348	27.51	1.62
Oracle Financial Services Software Limited	Software	1,463	26.93	1.59
Oil & Natural Gas Corpn Limited	Oil	2,216	25.97	1.53
Unitech Limited	Construction	23,733	25.49	1.50
Tata Motors Limited	Auto	4,304	25.44	1.50
Sesa Goa Limited	Minerals / Mining	9,290	24.68	1.46
Tata Steel Limited	Ferrous Metals	4,825	24.58	1.45
Reliance Capital Limited	Finance	2,338	21.46	1.27
Asian Paints Limited	Consumer Non Durables	1,510	21.23	1.25
Idea Cellular Limited	Telecom - Services	27,834	20.95	1.24
Housing Development and Infrastructure Limited	Construction	6,491	20.91	1.23
Ranbaxy Laboratories Limited	Pharmaceuticals	4,365	17.61	1.04
Maruti Suzuki India Limited	Auto	970	16.50	0.97
Grasim Industries Limited	Cement	593	16.45	0.97
UltraTech Cement Limited	Cement	2,026	16.20	0.96
Jindal Steel & Power Limited	Ferrous Metals	2,628	15.43	0.91
Indiabulls Real Estate Limited	Construction	5,535	15.04	0.89
ACC Limited	Cement	1,812	14.86	0.88
Hindustan Zinc Limited	Non - Ferrous Metals	1,739	14.37	0.85
Reliance Infrastructure Limited	Power	1,071	13.08	0.77
Tata Power Co. Limited	Power	960	12.65	0.75
Neyveli Lignite Corporation Limited	Power	9,191	12.27	0.72
Power Grid Corporation of India Limited	Power	11,076	12.18	0.72
Power Finance Corporation Limited	Finance	4,961	11.36	0.67
DERIVATIVES (Other than Reversed Positions)				
NIFTY Index Future Oct 2009	Index Future	6,300	319.63	18.87
OTHERS			**321.95**	**19.00**
Bank Balance			6.01	0.35
Fixed Deposit				
IDBI Bank	Unrated		90.00	5.31
HDFC Bank	Unrated		60.00	3.54
IDBI Bank	Unrated		40.00	2.36
IDBI Bank	Unrated		20.00	1.18
CBLO / Reverse Repo Investments			105.98	6.26
Other Current Assets / (Liabilities) (Refer note 10)			(0.04)	0.00
NET ASSETS			**1,693.79**	**100.00**

Notes:
1. Total Non Performing Assets (NPA) provided for — Nil
2. NAV at the beginning of the period $ (Rs. per unit)
   - Plan A - Dividend — N.A.
   - Plan A - Growth — N.A.
   - Plan B - Dividend — N.A.
   - Plan B - Growth — N.A.
   - Plan C - Dividend — N.A.
   - Plan C - Growth — N.A.
3. NAV at the end of the period (Rs. per unit)
   - Plan A - Dividend — 12.48
   - Plan A - Growth — 12.48
   - Plan B - Dividend — 12.50
   - Plan B - Growth — 12.50
   - Plan C - Dividend — 12.51
   - Plan C - Growth — 12.51
4. Total exposure to derivative instruments (excluding reversed positions) at the end of the half- year period (Rs. in Lakhs) — 319.63
5. Investment in foreign securities/ADRs/GDRs at the end of the half-year period — Nil
6. Average Portfolio Maturity — Nil
7. Portfolio Turnover Ratio (Excluding Derivative Transaction) — 0.96
8. Total Dividend (Net) / Bonus declared during the half-year period — Nil
9. Total value and %age of Illiquid Equity shares — Nil
10. Includes Margin money placed on derivatives

$ Launched/allotment date during the current period and hence no NAV for the beginning of the period.

UNAUDITED HALF YEARLY PORTFOLIO STATEMENT OF EDELWEISS MONTHLY INTERVAL FUND - SERIES 1 AS AT SEPTEMBER 30, 2009
(An Interval Income Scheme)

Name of Company	Rating	Quantity	Market value (Rs. In lacs)	% to Net Assets
MONEY MARKET INSTRUMENTS			**69.13**	**95.96**
Certificate of Deposit**				
State Bank of Mysore (Maturity Date 03/09/2010)	A1+	20	19.00	26.37
State Bank of Patiala (Maturity Date 28/05/2010)	P1+	16	15.42	21.40
ICICI Bank Limited (Maturity Date 17/06/2010)	A1+ (By CRISIL / ICRA)	16	15.32	21.27
Commercial Paper**				
Rural Electrification Corporation Limited (Maturity Date 20/04/2010)	A1+ (By ICRA)	4	19.39	26.92
OTHERS			**2.91**	**4.04**
Bank Balance			0.95	1.32
CBLO / Reverse Repo Investments			2.00	2.78
Other Current Assets / (Liabilities)			(0.04)	-0.05
NET ASSETS			**72.04**	**100.00**

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

Notes:
1. Total Non Performing Assets (NPA) provided for — Nil
2. NAV at the beginning of the period (Rs. per unit)
   - Institutional - Dividend Plan — N.A.
   - Institutional - Growth Plan — 10.0553
   - Retail - Dividend Plan — 10.0125
   - Retail - Growth Plan — 10.4465
3. NAV at the end of the period (Rs. per unit)
   - Institutional - Dividend Plan — 10.0309
   - Institutional - Growth Plan — 10.4205
   - Retail - Dividend Plan — 10.0309
   - Retail - Growth Plan — 10.8260
4. Total exposure to derivative instruments (excluding reversed positions) at the end of the half- year period — Nil
5. Investment in foreign securities/ADRs/GDRs at the end of the half-year period — Nil
6. Average Portfolio Maturity — 250 Days
7. Total Dividend (Net) / Bonus declared during the half-year period

(Rs. per unit)

Plan Name	Individual & HUF	Others
Institutional - Dividend Plan	N.A.	N.A.
Retail - Dividend Plan	0.297390	0.276788

Dividends are declared on face value of Rs. 10 per unit. After distribution of dividend, the NAV falls to the extent of dividend and statutory levy.

UNAUDITED HALF YEARLY PORTFOLIO STATEMENT OF EDELWEISS ELSS FUND AS AT SEPTEMBER 30, 2009
(An Open ended Equity Linked Tax Saving Scheme)

Name of Company	Rating /Industry	Quantity	Market value (Rs. In lacs)	% to Net Assets
EQUITY & EQUITY RELATED			**35.92**	**95.94**
Listed				
Infosys Technologies Limited	Software	130	3.00	8.01
Reliance Industries Limited	Petroleum Products	136	2.99	7.99
ICICI Bank Limited	Banks	303	2.75	7.35
Larsen & Toubro Limited	Construction Project	159	2.69	7.18
Housing Development Finance Corporation Limited	Finance	68	1.90	5.07
ITC Limited	Consumer Non Durables	690	1.61	4.30
State Bank of India	Banks	70	1.54	4.11
HDFC Bank Limited	Banks	93	1.53	4.10
Bharti Airtel Limited	Telecom - Services	338	1.42	3.79
Oil & Natural Gas Corpn Limited	Oil	92	1.08	2.88
Bharat Heavy Electricals Limited	Industrial Capital Goods	43	1.00	2.67
Hindustan Unilever Limited	Diversified	283	0.74	1.98
Tata Steel Limited	Ferrous Metals	132	0.67	1.79
Maruti Suzuki India Limited	Auto	36	0.61	1.63
Jindal Steel & Power Limited	Ferrous Metals	102	0.60	1.60
Sterlite Industries (India) Limited	Non - Ferrous Metals	76	0.59	1.58
Reliance Communications Limited	Telecom - Services	184	0.57	1.52
Axis Bank Limited	Banks	57	0.56	1.50
Tata Power Co. Limited	Power	41	0.54	1.44
NTPC Limited	Power	235	0.50	1.34
Wipro Limited	Software	83	0.50	1.34
Grasim Industries Limited	Cement	18	0.50	1.34
Reliance Infrastructure Limited	Power	39	0.48	1.28
Mahindra & Mahindra Limited	Auto	53	0.47	1.26
GAIL (India) Limited	Gas	122	0.44	1.18
DLF Limited	Construction	100	0.44	1.18
Hero Honda Motors Limited	Auto	25	0.42	1.12
Tata Consultancy Services Limited	Software	67	0.42	1.12
Hindalco Industries Limited	Non - Ferrous Metals	299	0.39	1.04
Tata Motors Limited	Auto	65	0.38	1.01
Cipla Limited	Pharmaceuticals	128	0.36	0.96
Idea Cellular Limited	Telecom - Services	432	0.33	0.89
Cairn India Limited	Oil	118	0.31	0.83
Unitech Limited	Construction	280	0.30	0.80
Punjab National Bank	Banks	37	0.30	0.80
Reliance Capital Limited	Finance	32	0.29	0.77
Sun Pharmaceuticals Industries Limited	Pharmaceuticals	20	0.28	0.75
Steel Authority of India Limited	Ferrous Metals	161	0.28	0.75
Siemens Limited	Industrial Capital Goods	42	0.23	0.61
ACC Limited	Cement	28	0.23	0.61
Ambuja Cements Limited	Cement	223	0.22	0.59
ABB Limited	Industrial Capital Goods	28	0.22	0.59
Bharat Petroleum Corpn. Limited	Petroleum Products	36	0.21	0.56
HCL Technologies Limited	Software	60	0.20	0.53
Power Grid Corporation of India Limited	Power	159	0.17	0.45
Ranbaxy Laboratories Limited	Pharmaceuticals	43	0.17	0.45
Reliance Power Limited	Power	102	0.17	0.45
Suzlon Energy Limited	Industrial Capital Goods	160	0.15	0.40
Tata Communications Limited	Telecom - Services	19	0.09	0.24
National Aluminium Company Limited	Non - Ferrous Metals	24	0.08	0.21
OTHERS			**1.52**	**4.06**
Bank Balance			0.62	1.66
CBLO / Reverse Repo Investments			1.00	2.67
Other Current Assets / (Liabilities)			(0.10)	-0.27
NET ASSETS			**37.44**	**100.00**

Notes:
1. Total Non Performing Assets (NPA) provided for — Nil
2. NAV at the beginning of the period (Rs. per unit)
   - Retail - Dividend Plan — 10.64
   - Retail - Growth Plan — 10.64
3. NAV at the end of the period (Rs. per unit)
   - Retail - Dividend Plan — 17.18
   - Retail - Growth Plan — 17.18
4. Total exposure to derivative instruments (excluding reversed positions) at the end of the half- year period — Nil
5. Investment in foreign securities/ADRs/GDRs at the end of the half-year period — Nil
6. Average Portfolio Maturity — Nil
7. Portfolio Turnover Ratio (Excluding Derivative Transaction) — 0.31
8. Total Dividend (Net) / Bonus declared during the half-year period — Nil
9. Total value and %age of Illiquid Equity shares — Nil

UNAUDITED HALF YEARLY PORTFOLIO STATEMENT OF EDELWEISS LIQUID FUND AS AT SEPTEMBER 30, 2009
(An Open ended Liquid Scheme)

Name of Company	Rating	Quantity	Market value (Rs. In lacs)	% to Net Assets
OTHERS			**207.58**	**100.00**
Bank Balance			0.34	0.16
CBLO / Reverse Repo Investments			202.96	97.78
Other Current Assets / (Liabilities)			4.28	2.06
NET ASSETS			**207.58**	**100.00**

Notes:
1. Total Non Performing Assets (NPA) provided for — Nil
2. NAV at the beginning of the period (Rs. per unit)
   - Institutional - Dividend Plan (Daily) — N.A.
   - Institutional - Growth Plan — N.A.
   - Retail - Dividend Plan - (Daily) — 10.0000
   - Retail - Growth Plan — 10.4858
   - Retail - Dividend Plan - (Monthly) — 10.0403
   - Retail - Dividend Plan - (Weekly) — 10.0038
   - Super Institutional - Dividend Plan (Daily) — N.A.
   - Super Institutional - Growth Plan — N.A.
   - Super Institutional - Dividend Plan (Weekly) — N.A.
   - Super Institutional - Dividend Plan (Monthly) — N.A.
3. NAV at the end of the period (Rs. per unit)
   - Institutional - Dividend Plan (Daily) — N.A.
   - Institutional - Growth Plan — N.A.
   - Retail - Dividend Plan - (Daily) — 10.0000
   - Retail - Growth Plan — 10.6457
   - Retail - Dividend Plan - (Monthly) — 10.0000
   - Retail - Dividend Plan - (Weekly) — 10.0000
   - Super Institutional - Dividend Plan (Daily) — N.A.
   - Super Institutional - Growth Plan — N.A.
   - Super Institutional - Dividend Plan (Weekly) — N.A.
   - Super Institutional - Dividend Plan (Monthly) — N.A.
4. Total exposure to derivative instruments (excluding reversed positions) at the end of the half- year period — Nil
5. Investment in foreign securities/ADRs/GDRs at the end of the half-year period — Nil
6. Average Portfolio Maturity — 1 Day
7. Total Dividend (Net) / Bonus declared during the half-year period - (Dividend Option - Daily, Weekly and Monthly)

(Rs. per unit)

Plan Name	Individual & HUF	Others
Institutional - Dividend Plan (Daily)	0.000132	0.000132
Retail - Dividend Plan - (Daily)	0.116935	0.116935
Retail - Dividend Plan - (Weekly)	0.119769	0.119769
Retail - Dividend Plan - (Monthly)	0.148254	0.148254
Super Institutional - Dividend Plan (Daily)	0.001185	0.001185

Dividends are declared on face value of Rs. 10 per unit. After distribution of dividend, the NAV falls to the extent of dividend and statutory levy.

UNAUDITED HALF YEARLY PORTFOLIO STATEMENT OF EDELWEISS SHORT TERM BOND FUND AS AT SEPTEMBER 30, 2009
(An Open ended Debt Scheme)

Name of Company	Rating	Quantity	Market value (Rs. In lacs)	% to Net Assets
MONEY MARKET INSTRUMENTS			**7,095.96**	**92.37**
Certificate of Deposit**				
Canara Bank (Maturity Date 23/07/2010)	P1+	1,500	1,437.54	18.71
State Bank of Mysore (Maturity Date 03/09/2010)	A1+	1,472	1,398.30	18.20
Federal Bank (Maturity Date 02/07/2010)	P1+	1,000	961.55	12.52
Axis Bank Limited (Maturity Date 02/07/2010)	P1+	1,000	960.52	12.50
ICICI Bank Limited (Maturity Date 18/06/2010)	A1+	500	481.56	6.27
State Bank of Travancore (Maturity Date 03/06/2010)	P1+	500	481.50	6.27
State Bank of Patiala (Maturity Date 28/05/2010)	P1+	476	458.61	5.98
ICICI Bank Limited (Maturity Date 17/06/2010)	A1+ (By CRISIL / ICRA)	476	455.89	5.93
Commercial Paper**				
Rural Electrification Corporation Limited (Maturity Date 20/04/2010)	A1+ (By ICRA)	95	460.49	5.99
OTHERS			**585.70**	**7.63**
Bank Balance			10.78	0.14
CBLO / Reverse Repo Investments			582.89	7.59
Other Current Assets / (Liabilities)			(7.97)	-0.10
NET ASSETS			**7,681.66**	**100.00**

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

Notes:
1. Total Non Performing Assets (NPA) provided for — Nil
2. NAV at the beginning of the period (Rs. per unit)
   - Institutional - Dividend Plan (Daily) — 10.0000
   - Institutional - Growth Plan — 10.5242
   - Institutional - Dividend Plan — N.A.
   - Retail - Dividend Plan - (Daily) — 10.0000
   - Retail - Growth Plan — 10.5138
   - Retail - Dividend Plan - (Monthly) — 10.0525
   - Retail - Dividend Plan - (Weekly) — 10.0080
3. NAV at the end of the period (Rs. per unit)
   - Institutional - Dividend Plan (Daily) — 10.0014
   - Institutional - Growth Plan — 10.7907
   - Institutional - Dividend Plan — N.A.
   - Retail - Dividend Plan - (Daily) — 10.0013
   - Retail - Growth Plan — 10.7656
   - Retail - Dividend Plan - (Monthly) — 10.0420
   - Retail - Dividend Plan - (Weekly) — 10.0099
4. Total exposure to derivative instruments (excluding reversed positions) at the end of the half- year period — Nil
5. Investment in foreign securities/ADRs/GDRs at the end of the half-year period — Nil
6. Average Portfolio Maturity — 259 Days
7. Total Dividend (Net) / Bonus declared during the half-year period - (Dividend Option- Daily, Weekly and Monthly)

(Rs. per unit)

Plan Name	Individual & HUF	Others
Institutional - Dividend Plan (Daily)	0.217714	0.202635
Retail - Dividend Plan - (Daily)	0.206146	0.191866
Retail - Dividend Plan - (Monthly)	0.216846	0.201822
Retail - Dividend Plan - (Weekly)	0.205751	0.191496

Dividends are declared on face value of Rs. 10 per unit. After distribution of dividend, the NAV falls to the extent of dividend and statutory levy.

UNAUDITED HALF YEARLY PORTFOLIO STATEMENT OF EDELWEISS QUARTERLY INTERVAL FUND - SERIES 1 AS AT SEPTEMBER 30, 2009
(An Interval Income Scheme)

Name of Company	Rating	Quantity	Market value (Rs. In lacs)	% to Net Assets
MONEY MARKET INSTRUMENTS			**27.82**	**95.50**
Certificate of Deposit**				
State Bank of Patiala (Maturity Date 28/05/2010)	P1+	8	7.71	26.47
ICICI Bank Limited (Maturity Date 17/06/2010)	A1+	8	7.66	26.30
State Bank of Mysore (Maturity Date 03/09/2010)	A1+ (By CRISIL / ICRA)	8	7.60	26.09
Commercial Paper**				
Rural Electrification Corporation Limited (Maturity Date 20/04/2010)	A1+ (By ICRA)	1	4.85	16.65
OTHERS			**1.31**	**4.50**
Bank Balance			1.54	5.29
Other Current Assets / (Liabilities)			(0.23)	-0.79
NET ASSETS			**29.13**	**100.00**

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

Notes:
1. Total Non Performing Assets (NPA) provided for — Nil
2. NAV at the beginning of the period (Rs. per unit)
   - Institutional - Dividend Plan — 10.0142
   - Institutional - Growth Plan — 10.4885
   - Retail - Dividend Plan — 10.0137
   - Retail - Growth Plan — 10.4877
3. NAV at the end of the period (Rs. per unit)
   - Institutional - Dividend Plan — 10.0168
   - Institutional - Growth Plan — 10.8755
   - Retail - Dividend Plan — 10.0168
   - Retail - Growth Plan — 10.8746
4. Total exposure to derivative instruments (excluding reversed positions) at the end of the half- year period — Nil
5. Investment in foreign securities/ADRs/GDRs at the end of the half-year period — Nil
6. Average Portfolio Maturity — 254 Days
7. Total Dividend (Net) / Bonus declared during the half-year period

(Rs. per unit)

Plan Name	Individual & HUF	Others
Institutional - Dividend Plan	0.317863	0.295842
Retail - Dividend Plan	0.317463	0.295469

Dividends are declared on face value of Rs. 10 per unit. After distribution of dividend, the NAV falls to the extent of dividend and statutory levy.

UNAUDITED HALF YEARLY PORTFOLIO STATEMENT OF EDELWEISS GILT FUND AS AT SEPTEMBER 30, 2009
(An Open Ended Gilt Scheme)

Name of Company	Rating/Industry	Quantity	Market value (Rs. In lacs)	% to Net Assets
STATE GOVERNMENT SECURITIES			**25.08**	**83.24**
8.28% Tamilnadu GS 2019	SOV	2,500,000	25.08	83.24
OTHERS			**5.05**	**16.76**
Bank Balance			0.95	3.15
CBLO / Reverse Repo Investments			4.00	13.28
Other Current Assets / (Liabilities)			0.10	0.33
NET ASSETS			**30.13**	**100.00**

Notes:
1. Total Non Performing Assets (NPA) provided for — Nil
2. NAV at the beginning of the period $ (Rs. per unit)
   - Retail - Dividend Plan — N.A.
   - Retail - Growth Plan — N.A.
3. NAV at the end of the period (Rs. per unit)
   - Retail - Dividend Plan — 9.8928
   - Retail - Growth Plan — 9.8928
4. Total exposure to derivative instruments (excluding reversed positions) at the end of the half- year period — Nil
5. Investment in foreign securities/ADRs/GDRs at the end of the half-year period — Nil
6. Average Portfolio Maturity — 8.28 Years
7. Total Dividend (Net) / Bonus declared during the half-year period — Nil

$ Launched/allotment date during the current period and hence no NAV for the beginning of the period.

Edelweiss Liquid Fund (An Open Ended Liquid Scheme) **Investment Objective:** The objective of the Scheme is to provide optimal returns, commensurate with low risk and high degree of liquidity, through a portfolio constituted of money market & short term debt instruments. 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 Short Term Bond Fund** (An Open Ended Debt Scheme) **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. **Edelweiss Monthly Interval Fund – Series 1**(An Interval Income Scheme) **Investment Objective:** The objective of the Scheme is to generate regular income through investments in Debt & Money Market 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. **Edelweiss Quarterly Interval Fund - Series 1**((An Interval Income Scheme) **Investment Objective:** The objective of the Scheme is to generate regular income through investments in Debt & Money Market 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. **Edelweiss ELSS Fund (An Open Ended Equity Linked Savings Scheme) Investment Objective:** The 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. **Edelweiss Gilt Fund (An Open Ended Gilt Scheme**). **Investment Objective**: The primary 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. **Edelweiss Diversified Growth Equity (E.D.G.E.) Fund (An Open Ended Equity Scheme): 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. **Edelweiss Nifty Enhancer Fund (An Open Ended Equity Scheme) 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. **Edelweiss Absolute Return Equity Fund (An Open Ended Equity Scheme) Investment Objective**: The primary objective of the Scheme is 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. Edelweiss Liquid Fund, Edelweiss Short Term Bond Fund, Edelweiss Monthly Interval Fund – Series 1, Edelweiss Quarterly Interval Fund – Series 1, Edelweiss ELSS Fund, Edelweiss Gilt Fund, Edelweiss Diversified Growth Equity (E.D.G.E.) Fund, Edelweiss Nifty Enhancer Fund and Edelweiss Absolute Return Equity Fund are only the names of the schemes and do not in any manner indicates either the quality of the schemes, their future prospects and returns. **Risk Factors:** All Mutual Fund and securities investments are subject to market risk and there can be no assurance that the scheme's 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. The sponsor is not responsible or liable for any loss resulting from the operation of the scheme beyond the initial contribution of Rs. 1,00,000/- made by it towards setting up Edelweiss Mutual Fund. 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 Trust Act, 1882 by Edelweiss Capital Limited. **Sponsor**: Edelweiss Capital Limited (ECL) [liability restricted to initial contribution of Rs. 1 Lac]. **Trustee**: Edelweiss Trusteeship Company Limited (ETCL), a Company registered under the Companies Act, 1956**. Investment Manager**: Edelweiss Asset Management Limited (EAML), a Company registered under the Companies Act, 1956.Copy of 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 SAI & respective SID carefully before investing.**

List of EAML Investor Service Centers : **Mumbai** - 10th Floor, Chandermukhi, Nariman Point, Mumbai-400021.**New Delhi** -10th Floor, Hindustan Times House, 18-20, Kasturba Gandhi Marg, New Delhi -110001. **Kolkata** - Savitri Towers, 2nd Floor, 3A, Upper Wood Street, Kolkata-700017.