

HALF YEARLY PORTFOLIO STATEMENT OF THE SCHEMES OF EDELWEISS MUTUAL FUND AS ON SEPTEMBER 30, 2010

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



Corporate Office: 5th Floor, One Indiabulls Centre, Tower 1, 841, Senapati Bapat Marg, Elphinstone Road, Mumbai - 400 013. Registered Office: 14th Floor, Express Towers, Nariman Point, Mumbai - 400021.

Website : www.edelweissmf.com

PORTFOLIO

UNAUDITED HALF YEARLY PORTFOLIO STATEMENT OF EDELWEISS LIQUID FUND AS ON SEPTEMBER 30, 2010 (An Open ended Liquid Scheme)

Name of Company	Rating	Quantity	Market value (₹ In lacs)	% to Net Assets
EQUITY & EQUITY RELATED			-	-
DEBT INSTRUMENTS			-	-
MONEY MARKET INSTRUMENTS			-	-
OTHERS			12.99	100.00
Bank Balance		0.13	1.00	
CBLO / Reverse Repo Investments		12.90	99.31	
Other Current Assets / (Liabilities)		(0.04)	(0.31)	
NET ASSETS			12.99	100.00

Notes:

- Total Non Performing Assets (NPA) provided for and its percentage to NAV Nil
- NAV at the beginning of the period (₹ per unit)

Institutional - Dividend Plan (Daily)	N.A.
Institutional - Growth Plan	10.0013
Retail - Dividend Plan - (Daily)	10.0000
Retail - Growth Plan	10.7841
Retail - Dividend Plan - (Monthly)	10.0310
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.
- NAV at the end of the period (₹ per unit)

Institutional - Dividend Plan (Daily)	N.A.
Institutional - Growth Plan	N.A.
Retail - Dividend Plan - (Daily)	10.0000
Retail - Growth Plan	11.0212
Retail - Dividend Plan - (Monthly)	10.0402
Retail - Dividend Plan - (Weekly)	N.A.
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.
- Total gross exposure to derivative instruments (excluding reversed positions) at the end of the half-year period Nil
(Gross exposure means sum of all long and short positions in derivatives excluding reversal of positions)
- Investment in foreign securities/ADRs/GDRs at the end of the half-year period Nil
- Average Portfolio Maturity 1 day
- Total Dividend (Net) / Bonus declared during the half-year period - (Dividend Option - Daily, Weekly and Monthly)

(₹ per unit)

Plan Name	Individual & HUF	Others
Institutional - Dividend Plan (Daily)	0.068740	0.068740
Institutional - Dividend Plan - (Weekly)	0.016341	0.016341
Retail - Dividend Plan - (Daily)	0.170346	0.170346
Retail - Dividend Plan - (Weekly)	0.109964	0.109964
Retail - Dividend Plan - (Monthly)	0.163564	0.163564
Super Institutional - Dividend Plan (Daily)	0.000604	0.000604

Dividends are declared on face value of ₹ 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 ON SEPTEMBER 30, 2010 (An Open ended Gilt Scheme)

Name of Company	Rating/Industry	Quantity	Market value (₹ In lacs)	% to Net Assets
EQUITY & EQUITY RELATED			-	-
DEBT INSTRUMENTS			49.34	61.59
GOVERNMENT SECURITIES			-	-
08.28% CGL 2032 (Maturity Date 15/02/2032)	SOV	2,500,000	24.85	31.02
07.17% CGL 2015 (Maturity Date 14/06/2015)	SOV	2,500,000	24.49	30.57
MONEY MARKET INSTRUMENTS			-	-
OTHERS			30.77	38.41
Bank Balance		0.03	0.04	
CBLO / Reverse Repo Investments		29.99	37.44	
Other Current Assets / (Liabilities)		0.75	0.94	
NET ASSETS			80.11	100.00

Notes:

- Total Non Performing Assets (NPA) provided for and its percentage to NAV Nil
- NAV at the beginning of the period (₹ per unit)

Retail - Dividend Plan	10.1823
Retail - Growth Plan	10.1823
- NAV at the end of the period (₹ per unit)

Retail - Dividend Plan	10.3770
Retail - Growth Plan	10.3770
- Total gross exposure to derivative instruments (excluding reversed positions) at the end of the half-year period Nil
(Gross exposure means sum of all long and short positions in derivatives excluding reversal of positions)
- Investment in foreign securities/ADRs/GDRs at the end of the half-year period Nil
- Average Portfolio Maturity 8 years
- Total Dividend (Net) / Bonus declared during the half-year period Nil

UNAUDITED HALF YEARLY PORTFOLIO STATEMENT OF EDELWEISS INCOME ADVANTAGE FUND AS ON SEPTEMBER 30, 2010 (An Open ended Debt Scheme)

Name of Company	Rating	Quantity	Market value (₹ In lacs)	% to Net Assets
EQUITY & EQUITY RELATED			-	-
MONEY MARKET INSTRUMENTS			473.81	15.36
Certificate of Deposit**			-	-
IDBI Bank (Maturity Date 17/06/2011)	P1+ (By CRISIL)	500	473.81	15.36
DEBT INSTRUMENTS			2,454.42	79.57
Corporate Bonds**			-	-
Shriram Transport Finance Co. 11.00% 07 DEC11 NCD (Maturity Date 26/08/2014)	AA	48,000	501.03	16.24
L&T Finance 08.50% (Maturity Date 08/03/2013)	AA+	50,000	495.63	16.07
Tata Capital 07.40% (Maturity Date 07/12/2011)	AA+	50	493.37	15.99
RELIANCE CAPITAL 08.75% (Maturity Date 07/08/2011)	AAA	48	481.73	15.62
Power Grid Corporation of India 06.10% (Maturity Date 17/07/2011)	AAA (By CRISIL / CARE)	1	12.33	0.40
Zero Coupon**			-	-
ETHL COMM HOLDING PVT. LTD 0.00% (Maturity Date 22/07/2011)	AAA (By CRISIL)	50	470.33	15.25
OTHERS			156.35	5.07
Bank Balance		0.44	0.02	
CBLO / Reverse Repo Investments		68.88	2.23	
Other Current Assets / (Liabilities)		87.03	2.82	
NET ASSETS			3,084.58	100.00

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

- Total Non Performing Assets (NPA) provided for and its percentage to NAV Nil
- NAV at the beginning of the period (₹ per unit)

Retail - Dividend Plan	10.1077
Retail - Growth Plan	10.1077
- NAV at the end of the period (₹ per unit)

Retail - Dividend Plan	10.0849
Retail - Growth Plan	10.3315
- Total gross exposure to derivative instruments (excluding reversed positions) at the end of the half-year period Nil
(Gross exposure means sum of all long and short positions in derivatives excluding reversal of positions)
- Investment in foreign securities/ADRs/GDRs at the end of the half-year period Nil
- Average Portfolio Maturity 1 year
- Total value and %age of Illiquid Equity shares Nil
- Total Dividend (Net) / Bonus declared during the half-year period - (Dividend Option)

(₹ per unit)

Plan Name	Individual & HUF	Others
Retail - Dividend Plan	0.208593	0.194410

Dividends are declared on face value of ₹ 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 ON SEPTEMBER 30, 2010 (An Open ended Debt Scheme)

Name of Company	Rating	Quantity	Market value (₹ In lacs)	% to Net Assets
EQUITY & EQUITY RELATED			-	-
DEBT INSTRUMENTS			-	-
MONEY MARKET INSTRUMENTS			10,793.61	94.05
Certificate of Deposit**			-	-
State Bank of Patiala (Maturity Date 15/11/2010)	P1+	2,500	2,479.00	21.60
IDBI Bank (Maturity Date 11/05/2011)	A1+	2,500	2,391.63	20.84
Punjab National Bank (Maturity Date 08/10/2010)	PR1+	1,500	1,497.99	13.05
ICICI Bank (Maturity Date 29/10/2010)	A1+	1,500	1,493.49	13.01
Axis Bank (Maturity Date 21/01/2011)	P1+	500	489.64	4.27
	(By CRISIL / ICRA)			
Commercial Paper**			-	-
Religare Finvest (Maturity Date 27/01/2011)	A1+ (By CRISIL / ICRA)	500	2,441.86	21.28
OTHERS			682.01	5.95
Bank Balance		1.28	0.01	
CBLO / Reverse Repo Investments		622.18	5.42	
Other Current Assets / (Liabilities)		58.55	0.52	
NET ASSETS			11,475.62	100.00

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

Notes:

- Total Non Performing Assets (NPA) provided for and its percentage to NAV Nil
- NAV at the beginning of the period (₹ per unit)

Institutional - Dividend Plan (Daily)	10.0000
Institutional - Growth Plan	11.0751
Institutional - Dividend Plan (Monthly)	N.A.
Institutional - Dividend Plan (Weekly)	10.0070
Institutional - Dividend Plan (Fortnightly)	N.A.
Retail - Dividend Plan - (Daily)	10.0000
Retail - Growth Plan	11.0383
Retail - Dividend Plan - (Monthly)	10.0390
Retail - Dividend Plan - (Weekly)	10.0000
Retail - Dividend Plan - (Fortnightly)	10.0067
- NAV at the end of the period (₹ per unit)

Institutional - Dividend Plan (Daily)	10.0036
Institutional - Growth Plan	11.3603
Institutional - Dividend Plan (Monthly)	N.A.
Institutional - Dividend Plan (Weekly)	10.0506
Institutional - Dividend Plan (Fortnightly)	10.0020
Retail - Dividend Plan - (Daily)	10.0018
Retail - Growth Plan	11.3171
Retail - Dividend Plan - (Monthly)	10.0635
Retail - Dividend Plan - (Weekly)	10.0018
Retail - Dividend Plan - (Fortnightly)	10.0101
- Total gross exposure to derivative instruments (excluding reversed positions) at the end of the half-year period Nil
(Gross exposure means sum of all long and short positions in derivatives excluding reversal of positions)
- Investment in foreign securities/ADRs/GDRs at the end of the half-year period Nil
- Average Portfolio Maturity 91 days
- Total Dividend (Net) / Bonus declared during the half-year period - (Dividend Option - Daily, Weekly, Fortnightly and Monthly)

(₹ per unit)

Plan Name	Individual & HUF	Others
Institutional - Dividend Plan (Daily)	0.220220	0.205254
Institutional - Dividend Plan - (Monthly)	0.159950	0.149075
Institutional - Dividend Plan (Weekly)	0.085788	0.079954
Retail - Dividend Plan - (Daily)	0.217577	0.202791
Retail - Dividend Plan - (Fortnightly)	0.216041	0.201353
Retail - Dividend Plan - (Monthly)	0.198668	0.185159
Retail - Dividend Plan - (Weekly)	0.217659	0.202862

Dividends are declared on face value of ₹ 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 MONTHLY INTERVAL FUND - SERIES 1 AS ON SEPTEMBER 30, 2010 (An Interval Income Scheme)

Name of Company	Rating	Quantity	Market value (₹ In lacs)	% to Net Assets
EQUITY & EQUITY RELATED			-	-
DEBT INSTRUMENTS			-	-
MONEY MARKET INSTRUMENTS			-	-
OTHERS			97.27	100.00
Bank Balance		0.11	0.11	
CBLO / Reverse Repo Investments		97.17	99.90	
Other Current Assets / (Liabilities)		(0.01)	(0.01)	
NET ASSETS			97.27	100.00

Notes:

- Total Non Performing Assets (NPA) provided for and its percentage to NAV Nil
- NAV at the beginning of the period (₹ per unit)

Institutional - Dividend Plan	N.A.
Institutional - Growth Plan	10.6949
Retail - Dividend Plan	10.0161
Retail - Growth Plan	11.1033
- NAV at the end of the period (₹ per unit)

Institutional - Dividend Plan	N.A.
Institutional - Growth Plan	10.9534
Retail - Dividend Plan	10.0094
Retail - Growth Plan	11.3632
- Total gross exposure to derivative instruments (excluding reversed positions) at the end of the half-year period Nil
(Gross exposure means sum of all long and short positions in derivatives excluding reversal of positions)
- Investment in foreign securities/ADRs/GDRs at the end of the half-year period Nil
- Average Portfolio Maturity 1 day
- Total Dividend (Net) / Bonus declared during the half-year period Nil

(₹ per unit)

Plan Name	Individual & HUF	Others
Retail - Dividend Plan	0.209520	0.195276

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 ON SEPTEMBER 30, 2010 (An Interval Income Scheme)

Name of Company	Rating	Quantity	Market value (₹ In lacs)	% to Net Assets
EQUITY & EQUITY RELATED			-	-
DEBT INSTRUMENTS			-	-
MONEY MARKET INSTRUMENTS			-	-
OTHERS			17.96	100.00
Bank Balance		0.03	0.17	
CBLO / Reverse Repo Investments		18.09	100.72	
Other Current Assets / (Liabilities)		(0.16)	(0.89)	
NET ASSETS			17.96	100.00

Notes:

- Total Non Performing Assets (NPA) provided for and its percentage to NAV Nil
- NAV at the beginning of the period (₹ per unit)

Institutional - Dividend Plan	10.0196
Institutional - Growth Plan	11.1612
Retail - Dividend Plan	10.0188
Retail - Growth Plan	11.1537
- NAV at the end of the period (₹ per unit)

Institutional - Dividend Plan	10.0363
Institutional - Growth Plan	11.4201
Retail - Dividend Plan	10.0471
Retail - Growth Plan	11.4038
- Total gross exposure to derivative instruments (excluding reversed positions) at the end of the half-year period Nil
(Gross exposure means sum of all long and short positions in derivatives excluding reversal of positions)
- Investment in foreign securities/ADRs/GDRs at the end of the half-year period Nil
- Average Portfolio Maturity 1 day
- Total Dividend (Net) / Bonus declared during the half-year period Nil

(₹ per unit)

Plan Name	Individual & HUF	Others
Institutional - Dividend Plan	0.187924	0.175147
Retail - Dividend Plan	0.171043	0.159415

Dividends are declared on face value of ₹ 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 ON SEPTEMBER 30, 2010 (An Open ended Equity Linked Saving Scheme)

Name of Company	Rating /Industry	Quantity	Market value (₹ In lacs)	% to Net Assets
EQUITY & EQUITY RELATED			74.51	97.88
Listed			-	-
Titan Industries	Consumer Non Durables	153	5.01	6.57
Asian Paints	Consumer Non Durables	169	4.50	5.91
Sun TV Network	Media & Entertainment	760	3.94	5.18
Torrent Power	Power	1,199	3.89	5.11
LIC Housing Finance	Finance	146	2.10	2.76
UCO Bank	Banks	1,831	2.07	2.72
Oriental Bank of Commerce	Banks	449	2.07	2.72
Coromandel International	Fertilizers	331	2.03	2.67
Jet Airways (India)	Transportation	249	2.03	2.67
Bharat Forge	Industrial Products	556	2.02	2.65
Opto Circuits (India)	Pharmaceuticals	678	2.01	2.64
Mahindra & Mahindra Financial Services	Finance	310	2.00	2.63
Power Finance Corporation	Finance	583	2.00	2.63
MMTC	Trading	145	1.96	2.57
Central Bank of India	Banks	995	1.94	2.55
Emami	Consumer Non Durables	408	1.88	2.47
Godrej Industries	Chemicals	877	1.87	2.46
Shriram Transport Finance Co.	Finance	230	1.78	2.34
Bosch	Auto Ancillaries	28	1.73	2.27
Adani Enterprises	Trading	186	1.23	1.62
Cummins India	Industrial Products	166	1.22	1.60
United Breweries	Consumer Non Durables	28		

HALF YEARLY PORTFOLIO STATEMENT OF THE SCHEMES OF EDELWEISS MUTUAL FUND AS ON SEPTEMBER 30, 2010

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



Corporate Office: 5th Floor, One Indiabulls Centre, Tower 1, 841, Senapati Bapat Marg, Elphinstone Road, Mumbai - 400 013. 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 TOP 100 (E.D.G.E. TOP 100) FUND AS ON SEPTEMBER 30, 2010 (An Open ended Equity Scheme)

Name of Company	Rating /Industry	Quantity	Market value (₹ In lacs)	% to Net Assets
EQUITY & EQUITY RELATED				
Listed				
Titan Industries	Consumer Non Durables	2,220	72.68	3.90
Asian Paints	Consumer Non Durables	2,576	68.60	3.68
Reliance Industries	Petroleum Products	5,519	54.49	2.92
Torrent Power	Power	14,203	46.03	2.47
Shriram Transport Finance Co.	Finance	5,738	44.52	2.39
Oil & Natural Gas Corp	Oil	3,058	42.94	2.30
Sun TV Network	Media & Entertainment	8,005	41.55	2.23
Bosch	Auto Ancillaries	604	37.33	2.00
Power Finance Corporation	Finance	10,165	34.92	1.87
Cummins India	Industrial Products	4,084	30.05	1.61
Bajaj Auto	Auto	1,884	27.69	1.48
Canara Bank	Banks	4,731	27.58	1.48
LIC Housing Finance	Finance	1,747	25.10	1.35
Cadila Healthcare	Pharmaceuticals	3,783	24.81	1.33
Sun Pharmaceuticals Industries	Pharmaceuticals	1,225	24.75	1.33
Lupin	Pharmaceuticals	6,174	23.96	1.28
Oriental Bank of Commerce	Banks	5,092	23.46	1.26
Coromandel International	Fertilizers	3,793	23.32	1.25
Mahindra & Mahindra Financial Services	Finance	3,605	23.30	1.25
Adani Enterprises	Trading	3,507	23.24	1.25
Jet Airways (India)	Transportation	2,811	22.90	1.23
Bharat Forge	Industrial Products	6,279	22.76	1.22
Central Bank of India	Banks	11,652	22.67	1.21
UCO Bank	Banks	19,799	22.37	1.20
Godrej Industries	Chemicals	10,231	21.87	1.17
Opto Circuits (India)	Pharmaceuticals	7,240	21.49	1.15
Emami	Consumer Non Durables	4,648	21.39	1.15
Wipro	Software	4,656	20.93	1.12
Rural Electrification Corporation	Finance	6,056	20.76	1.11
Mahindra & Mahindra	Auto	2,975	20.57	1.10
GlaxoSmithKline Pharmaceuticals	Pharmaceuticals	822	18.17	0.97
Hindustan Unilever	Diversified	5,734	17.72	0.95
NTPC	Power	8,124	17.63	0.94
Dabur India	Consumer Non Durables	15,983	17.26	0.92
Cipla	Pharmaceuticals	5,310	17.12	0.92
Bharat Electronics	Industrial Capital Goods	955	16.61	0.89
Container Corporation of India	Transportation	1,278	16.61	0.89
Dr. Reddy's Laboratories	Pharmaceuticals	1,142	16.46	0.88
Indian Oil Corporation	Petroleum Products	3,919	16.33	0.88
Bharat Petroleum Corp.	Petroleum Products	2,153	16.14	0.86
Hindustan Petroleum Corporation	Petroleum Products	3,152	15.99	0.86
Crompton Greaves	Industrial Capital Goods	4,364	13.65	0.73
Cairn India	Oil	4,068	13.63	0.73
Tata Consultancy Services	Software	1,455	13.49	0.72
MMTC	Trading	949	12.84	0.69
Voltas	Construction Project	4,934	11.91	0.64
Exide Industries	Auto Ancillaries	7,208	11.80	0.63
Castrol India	Petroleum Products	2,272	11.57	0.62
Motherson Sumi Systems	Auto Ancillaries	6,320	11.49	0.62
Godrej Properties	construction	1,556	11.44	0.61
Andhra Bank	Banks	7,022	11.21	0.60
Ashok Leyland	Auto	15,267	11.01	0.59
United Breweries	Consumer Non Durables	2,637	10.88	0.58
JSW Steel	Ferrous Metals	543	7.24	0.39
Infrastructure Development Finance Company	Finance	3,481	7.06	0.38
Tata Motors	Auto	637	6.99	0.37
Hindustan Zinc	Non - Ferrous Metals	643	6.94	0.37
ITC	Consumer Non Durables	3,879	6.92	0.37
Bank of Baroda	Banks	775	6.76	0.36
DERIVATIVES (Other than Reversed Positions)				
NIFTY Index Oct 2010	Index Future	9,150	552.07	29.59
NIFTY 5800 Put Oct 2010	Index Option	2,700	1.69	0.09
DEBT INSTRUMENTS				
MONEY MARKET INSTRUMENTS				
OTHERS				
Bank Balance			555.07	29.75
Fixed Deposit			0.98	0.05
HDFC Bank* (6 months 16 days)	Unrated		60.00	3.22
HDFC Bank* (6 months 16 days)	Unrated		40.00	2.14
CBLO / Reverse Repo Investments			470.93	25.24
Other Current Assets / (Liabilities)			(16.84)	(0.90)
NET ASSETS				
			1,865.97	100.00

* Placed towards margin money for derivatives

Notes:

- Total Non Performing Assets (NPA) provided for and its percentage to NAV Nil
- NAV at the beginning of the period (₹ per unit)

Plan A - Dividend	13.03
Plan A - Growth	13.03
Plan B - Dividend	13.06
Plan B - Growth	13.06
Plan C - Dividend	13.09
Plan C - Growth	13.09
- NAV at the end of the period (₹ per unit)

Plan A - Dividend	15.01
Plan A - Growth	15.01
Plan B - Dividend	15.06
Plan B - Growth	15.07
Plan C - Dividend	15.11
Plan C - Growth	15.11
- Total gross exposure to derivative instruments (excluding reversed positions) at the end of the half - year period 553.76
(Gross exposure means sum of all long and short positions in derivatives excluding reversal of positions)
- Investment in foreign securities/ADRs/GDRs at the end of the half-year period Nil
- Portfolio Turnover Ratio (Excluding Derivative Transaction) 1.63
- Total Dividend (Net) / Bonus declared during the half-year period Nil
- Total value and %age of Illiquid Equity shares Nil
- Includes Margin money placed on derivatives other than margin money placed with bank

UNAUDITED HALF YEARLY PORTFOLIO STATEMENT OF EDELWEISS NIFTY ENHANCER FUND AS ON SEPTEMBER 30, 2010 (An Open ended Equity Scheme)

Name of Company	Rating /Industry	Quantity	Market value (₹ In lacs)	% to Net Assets
EQUITY & EQUITY RELATED				
Listed				
Reliance Industries	Petroleum Products	8,192	80.88	5.59
Infosys Technologies	Software	2,285	69.70	4.82
ICICI Bank	Banks	5,348	59.52	4.12
Larsen & Toubro	Construction Project	2,490	51.12	3.54
ITC	Consumer Non Durables	25,478	45.43	3.14
Housing Development Finance Corporation	Finance	6,158	45.15	3.12
HDFC Bank	Banks	1,655	41.20	2.85
State Bank of India	Banks	1,221	39.57	2.74
Oil & Natural Gas Corp	Oil	1,679	23.57	1.63
Tata Consultancy Services	Software	2,405	22.29	1.54
Bharti Airtel	Telecom - Services	5,965	21.85	1.51
Tata Steel	Ferrous Metals	2,899	18.90	1.31
Bharat Heavy Electricals	Industrial Capital Goods	744	18.44	1.28
Axis Bank	Banks	1,188	18.25	1.26
Tata Motors	Auto	1,504	16.52	1.14
Hindustan Unilever	Diversified	4,985	15.41	1.07
Mahindra & Mahindra	Auto	2,024	14.00	0.97
Sterite Industries (India)	Non - Ferrous Metals	8,159	13.62	0.94
NTPC	Power	5,995	13.01	0.90
Jindal Steel & Power	Ferrous Metals	1,838	13.00	0.90
Hindalco Industries	Non - Ferrous Metals	6,388	12.59	0.87
Infrastructure Development Finance Company	Finance	5,538	11.23	0.78
Wipro	Software	2,393	10.76	0.74
Tata Power Co.	Power	770	10.44	0.72
GAIL (India)	Gas	2,136	10.20	0.71
Bajaj Auto	Auto	644	9.47	0.65
Maruti Suzuki India	Auto	651	9.38	0.65
Dr. Reddy's Laboratories	Pharmaceuticals	617	8.90	0.62
Hero Honda Motors	Auto	457	8.49	0.59
Punjab National Bank	Banks	643	8.32	0.58
Cipla	Pharmaceuticals	2,423	7.81	0.54
Reliance Infrastructure	Power	670	7.16	0.50
Sun Pharmaceuticals Industries	Pharmaceuticals	342	6.91	0.48
Cairn India	Oil	2,037	6.82	0.47
Jaiprakash Associates	Cement	5,483	6.62	0.46
DLF	Construction	1,707	6.46	0.45
Sesa Goa	Minerals / Mining	1,861	6.11	0.42
Steel Authority of India	Ferrous Metals	2,799	5.74	0.40
Siemens	Industrial Capital Goods	691	5.69	0.39
Ambuja Cement	Cement	3,884	5.46	0.38
Reliance Communications	Telecom - Services	3,189	5.37	0.37
Bharat Petroleum Corp.	Petroleum Products	646	4.84	0.33
ACC	Cement	482	4.77	0.33
HCL Technologies	Software	1,116	4.70	0.33
Reliance Capital	Finance	548	4.28	0.30
Ranbaxy Laboratories	Pharmaceuticals	741	4.12	0.28
Kotak Mahindra Bank	Banks	841	4.01	0.28
Power Grid Corporation of India	Power	2,681	2.86	0.20
Reliance Power	Power	1,738	2.79	0.19
Suzlon Energy	Industrial Capital Goods	3,981	2.09	0.14
Unitech	Construction	754	0.67	0.05
Idea Cellular	Telecom - Services	443	0.33	0.02
ABB	Industrial Capital Goods	30	0.28	0.02
Listed : Reversed Positions				
Essar Oil		30,000	38.64	2.67
Essar Oil Oct 2010		(30,000)	(38.97)	(2.70)
Tata Teleservices (Maharashtra)		126,000	27.85	1.93
Tata Teleservices (Maharashtra) Oct 2010		(126,000)	(28.16)	(1.95)
K.S. Oils		68,000	32.98	2.28
K.S. Oils Oct 2010		(68,000)	(33.32)	(2.30)
DERIVATIVES (Other than Reversed Positions)				
NIFTY Index Oct 2010	Index Future	2,700.00	162.90	11.27
NIFTY 5700 Call Oct 2010	Index Option	4,500.00	16.62	1.15
NIFTY 5800 Call Oct 2010	Index Option	5,000.00	14.73	1.02
DEBT INSTRUMENTS				
MONEY MARKET INSTRUMENTS				
OTHERS				
Bank Balance			499.32	34.51
Fixed Deposit			0.49	0.03
HDFC Bank* (6 months 16 days)	Unrated		99.00	6.85
HDFC Bank* (6 months 16 days)	Unrated		99.00	6.85
HDFC Bank* (6 months 16 days)	Unrated		99.00	6.85
CBLO / Reverse Repo Investments			62.68	4.33
Other Current Assets / (Liabilities)			139.15	9.60
NET ASSETS				
			1,445.89	100.00

* Placed towards margin money for derivatives

Notes:

- Total Non Performing Assets (NPA) provided for and its percentage to NAV Nil
- NAV at the beginning of the period (₹ per unit)

Plan A - Dividend	10.78
Plan A - Growth	11.82
Plan B - Dividend	11.74
Plan B - Growth	11.74
Plan C - Dividend	N.A.
Plan C - Growth	N.A.
- NAV at the end of the period (₹ per unit)

Plan A - Dividend	12.51
Plan A - Growth	13.73
Plan B - Dividend	13.63
Plan B - Growth	13.63
Plan C - Dividend	12.14
Plan C - Growth	N.A.
- Total gross exposure to derivative instruments (excluding reversed positions) at the end of the half - year period 194.25
(Gross exposure means sum of all long and short positions in derivatives excluding reversal of positions)
- Investment in foreign securities/ADRs/GDRs at the end of the half-year period Nil
- Portfolio Turnover Ratio (Excluding Derivative Transaction) 0.59
- Total Dividend (Net) / Bonus declared during the half-year period Nil
- Total value and %age of Illiquid Equity shares Nil
- Includes Margin money placed on derivatives other than margin money placed with bank
- The short derivative positions appearing in the portfolio pertains to reversed / hedged positions

UNAUDITED HALF YEARLY PORTFOLIO STATEMENT OF EDELWEISS ABSOLUTE RETURN EQUITY FUND AS ON SEPTEMBER 30, 2010 (An Open ended Equity Scheme)

Name of Company	Rating /Industry	Quantity	Market value (₹ In lacs)	% to Net Assets
EQUITY & EQUITY RELATED				
Listed				
Cairn India	Oil	46,984	157.40	3.84
Areva T&D India	Industrial Capital Goods	34,040	98.73	2.41
Bajaj Distilleries	Consumer Non Durables	199,375	97.49	2.38
Titan Industries	Consumer Non Durables	2,448	80.15	1.95
Asian Paints	Consumer Non Durables	2,766	73.66	1.80
Shriram Transport Finance Co.	Finance	8,045	62.41	1.52
LIC Housing Finance	Finance	3,967	56.99	1.39
Coromandel International	Fertilizers	9,121	56.07	1.37
Microsec Financial #	Finance	46,840	55.27	1.35
Jet Airways (India)	Transportation	6,739	54.90	1.34
Mahindra & Mahindra Financial Services	Finance	8,362	54.06	1.32
Bosch	Auto Ancillaries	871	53.83	1.31
Oriental Bank of Commerce	Banks	11,680	53.82	1.31
UCO Bank	Banks	47,101	53.22	1.30
Opto Circuits (India)	Pharmaceuticals	17,796	52.82	1.29
Godrej Industries	Chemicals	24,488	52.34	1.28
Bharat Forge	Industrial Products	14,045	50.91	1.24
Emami	Consumer Non Durables	11,040	50.80	1.24
Central Bank of India	Banks	26,023	50.64	1.23
Cummins India	Industrial Products	6,360	46.80	1.14
Sun Pharmaceuticals Industries	Pharmaceuticals	2,286	46.19	1.13
Adani Enterprises	Trading	6,273	41.58	1.01
Lupin	Pharmaceuticals	10,669	41.41	1.01
Cadila Healthcare	Pharmaceuticals	6,145	40.30	0.98
Hindustan Unilever	Diversified	12,358	38.19	0.93
GlaxoSmithKline Pharmaceuticals	Pharmaceuticals	1,703	37.64	0.92
Bharat Petroleum Corp.	Petroleum Products	5,021	37.63	0.92
NTPC	Power	16,857	36.57	0.89
Indian Oil Corporation	Petroleum Products	8,712	36.31	0.89
Dabur India	Consumer Non Durables	32,964	35.60	0.87
Torrent Power	Power	10,915	35.38	0.86
Cipla	Pharmaceuticals	10,840	34.94	0.85
Dr. Reddy's Laboratories	Pharmaceuticals	2,400	34.60	0.84