

Edelweiss Fund Score Book (Apr - Jun 2007)



Mutual Funds are becoming the most popular investment vehicle offering various kinds of schemes with different investment objectives. Mutual Funds offer investors the facility to easily invest in increasingly more complicated financial markets. The key benefits offered by Mutual Funds are diversification, professional management and liquidity.

At Edelweiss, we offer life-cycle financial solutions to high net-worth individuals, families, Non-Resident Indians, Trusts & Corporations. For facilitating the same we have a dedicated Mutual Fund Advisory Desk (MFA Desk).

We have constructed a comprehensive Mutual Funds research model "Edelweiss Fund Scorebook". Edelweiss Fund Scorebook is the product of extensive research done by us over a period of time. We have zeroed in on certain schemes that have passed the acid test and appeal to us as the better funds on a risk return spectrum.

The Edelweiss Edge:

- Dedicated Mutual Fund Research Analysis
- Need base advisory fully backed with solid research
- Get Advisory Execution and Monitoring services under one roof
- Regular (Monthly) and stringent Monitoring of your portfolio
- Knowledge sharing through educational seminars and workshops

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Equity Funds Recommendation Process

1. Due diligence on Asset Management Companies (AMCs)

- Focus on various qualitative parameters such as AMCs pedigree, sponsors background, Assets under Management, service capabilities and management team
- Regular interaction with AMC marketing or product team & fund managers for appraising any change in investment process and philosophy
- Quarterly update on the fund in terms of the fund manager's view on the fund

2. Classifying schemes by their investment style

- Diversified Equity Funds:-
 - Large Cap Funds
 - Mid Cap Funds
 - Opportunities Funds
 - Thematic Funds
 - Value Funds
- Tax Planning Funds

3. Assets Under Management & Period of Existence

- Select Funds having Performance Track Record with consistent AUM. Smaller sized funds are exposed to risk of huge recommendations from single investor.
- Compute the individual scheme AUM average over last three months, then shortlist the funds if the average for:-
- Diversified Equity scheme is above Rs. 200 crore and has completed one-year performance
- Equity Linked Saving Scheme is above Rs. 75 crore and has completed one-year performance

4. Risk Return Analysis

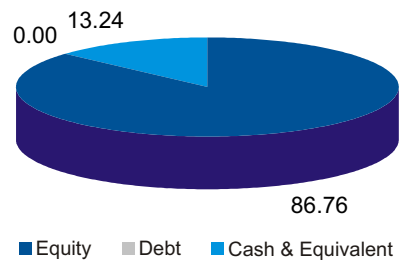
- Risk Parameters: - Beta, Semi-Standard Deviation and Standard Deviation.
- Consistency Parameters: - R-Squared
- Risk Adjusted Returns Parameters: - Treynor Ratio, Information Ratio and Sortino Ratio
- Pure Return/Performance Parameters: - Jensen's Alpha, Average Returns and 1&3 year returns

LARGE CAP FUND

Investment Style

		Growth	Blend	Value
Market Capitalisation	Large			
	Mid			
	Small			

Asset Allocation



Fundamental Attributes

P/E Ratio – 33.14
P/B Ratio – 6.69
Div. Yield – 1.09%
Market Cap – Rs. 20,575.33 crores

Fund Information

NAV	Rs. 37.38
Corpus	Rs. 706.623 crores
Inception Date	15 Apr 97
52- Week High	Rs. 48.06
52- Week Low	Rs. 28.78
Benchmark	S&P Nifty
Fund Manager	Apoorva Shah
Entry Load	Amount Bet. 0 to 49999999 then Entry load is 2.25%. and Amount greater than 50000000 then Entry load is 0%.
Exit Load	Exit Load is 0%.
Investment Objective	Aims to provide long term capital appreciation from a portfolio substantially constituted of equity & equity related securities.

Fund Strategy

With a blend of large caps & larger mid-cap stocks, the fund bears a risk profile similar to that of a typical diversified fund. The portfolio is tightly packed with as many as 70 stocks. The fund does not take concentrated bets; exposure to any single stock barely exceeds four per cent. In a rising market, this level of diversification might not help performance, as sharp price movements of a single stock would not have a significant impact on returns.

Risk - Return Attributes

Quartiles	Quartile Analysis										
	Beta	Std Dev	Semi Std Dev	R-Squared	Treynor	Information	Sortino	Jensen's Alpha	Average Returns	1 Year Return	3 Year Return
1st	□	□	□	□	□	□	□	□	□	□	□
2nd	□	□	□	□	□	□	□	□	□	□	□
3rd	□	□	□	□	□	□	□	□	□	□	□
4th	□	□	□	□	□	□	□	□	□	□	□

**Edelweiss
Fund Score
78**



PORTFOLIO SUMMARY

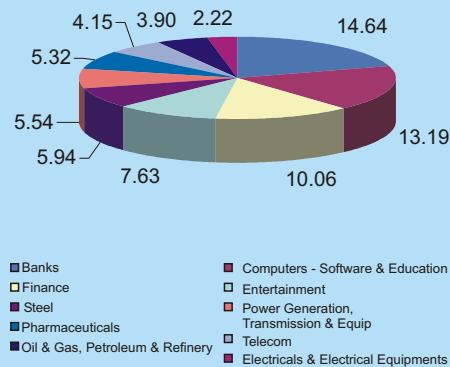
Portfolio Concentration

Top 3 Sectors	37.89%
Top 5 Holdings	19.81%
Top 10 Holdings	31.80%

Market Capitalisation Range

Categorisation	% of Net Assets
Very Large	51.84
Large	27.49
Mid	16.19
Small	4.48
Very Small	0.00

Sectoral Allocation



Holdings

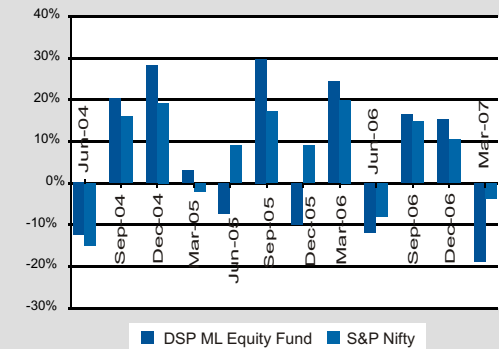
Top Ten Holding	% of NAV
Reliance Industries Ltd	5.30
Tata Consultancy Services Ltd.	4.55
NIIT Ltd	3.54
State Bank of India	3.38
NTPC Limited.	3.04
Larsen & Toubro Limited	2.59
Punjab National Bank	2.42
Tata Steel Ltd.	2.40
Marico Limited.	2.30
New Delhi Television	2.27

PERFORMANCE TRACK RECORD

Dividend History (Last 5 dividends)

Month	Dividend (%)	Ex-Dividend NAV
Jan-07	70	40.66
Dec-05	60	31.12
Jun-05	40	26.71
Mar-04	40	20.60
Dec-03	40	24.68

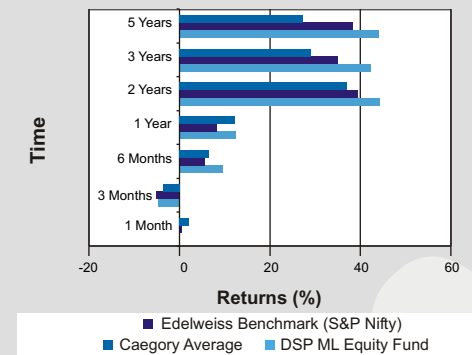
Qtr on Qtr Performance



Performance (%)

	DSP ML Equity Fund	S&P Nifty	Rel Return
3 Months	-4.81	-3.65	-1.16
6 Months	9.70	6.50	3.20
1 Year	12.55	12.35	0.20
2 Years	44.26	37.07	7.19
3 Years	42.47	29.23	13.24
5 Years	44.13	27.41	16.72
Since Inception	27.31	13.82	13.49

Relative Performance Comparison



Returns are calculated on compounded annualised basis for a period of more than a year & absolute basis for a period of less than or equal a year.

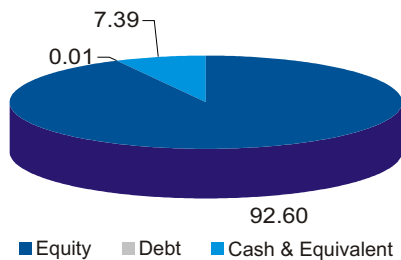
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LARGE CAP FUND

Investment Style

		Growth	Blend	Value
Market Capitalisation	Large			
	Mid			
	Small			

Asset Allocation



Fundamental Attributes

P/E Ratio – 37.36
P/B Ratio – 8.00
Div. Yield – 0.94%
Market Cap – Rs. 22,693.77 crores

Fund Information

NAV	Growth Plan – Rs. 132.81, Dividend Plan – Rs. 29.77
Corpus	Rs. 948.6229 crores
Inception Date	28-Sep-94
52- Week High	Growth – Rs. 148.50, Dividend – Rs. 38.95
52- Week Low	Growth – Rs. 84.78, Dividend – Rs. 24.86
Benchmark	CNX500
Fund Manager	R Sukumar, Anand Radhakrishnan
Entry Load	Entry Load is 2.25%.
Exit Load	If redeemed bet. 0 Months to 6 Months; Exit load is 0.5%.
Investment Objective	Aims to achieve growth of capital and dividend through a diversified portfolio.

Fund Strategy

The scheme looks to identify companies through research by giving due focus to the qualitative aspects such as management capabilities, business strengths and unique business models which given them a sustainable competitive advantage. The fund's disciplined investing approach and preference for stability have a lot to do with its history. It has seen the IPO and tech bubbles bust and booms and survived as one of the best options of all times. Even the ongoing bull run has not forced the fund management to take any outrageous step to catch on with some of the hot performing peers.

Risk - Return Attributes

Quartiles	Quartile Analysis										
	Beta	Std Dev	Semi Std Dev	R-Squared	Treynor	Information	Sortino	Jensen's Alpha	Average Returns	1 Year Return	3 Year Return
1st	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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4th	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**Edelweiss
Fund Score
72**



PORTFOLIO SUMMARY

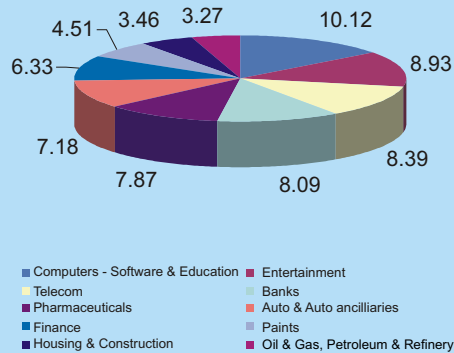
Portfolio Concentration

Top 3 Sectors	27.44%
Top 5 Holdings	25.44%
Top 10 Holdings	41.63%

Market Capitalisation Range

Categorisation	% of Net Assets
Very Large	57.56
Large	27.36
Mid	13.63
Small	1.45
Very Small	0.00

Sectoral Allocation



Holdings

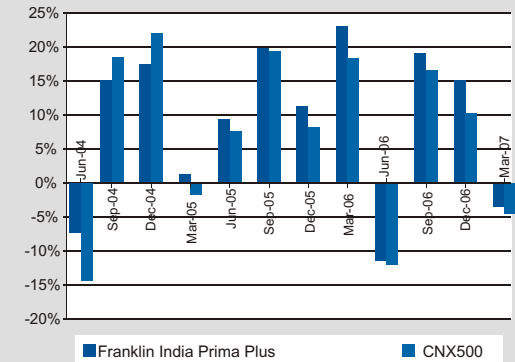
Top Ten Holding	% of NAV
Infosys Technologies Ltd	6.53
Bharati Tele - Ventures	6.26
MICO	4.37
Kotak Mahindra Bank Ltd.	4.25
Television Eighteen India Ltd	4.03
Housing Development Finance Corp. Ltd	3.77
Grasim Industries Ltd	3.40
Siemens Ltd	3.24
Cipla Ltd	2.97
Asian Paints Limited	2.81

PERFORMANCE TRACK RECORD

Dividend History (Last 5 dividends)

Month	Dividend (%)	Ex-Dividend NAV
Mar-07	30	28.98
Nov-06	60	32.59
Nov-05	55	23.95
Oct-04	40	19.00
Mar-04	25	21.62

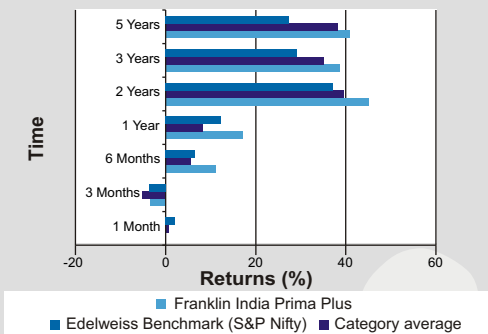
Qtr on Qtr Performance



Performance (%)

	Franklin India Prima Plus	CNX500	Rel Return
3 Months	-3.43	-4.54	1.11
6 Months	11.16	5.26	5.90
1 Year	17.28	8.10	9.18
2 Years	45.05	33.25	11.80
3 Years	38.69	29.26	9.43
5 Years	40.83	31.98	8.85
Since Inception	22.97	8.86	14.11

Relative Performance Comparison



Returns are calculated on compounded annualised basis for a period of more than a year & absolute basis for a period of less than or equal a year.

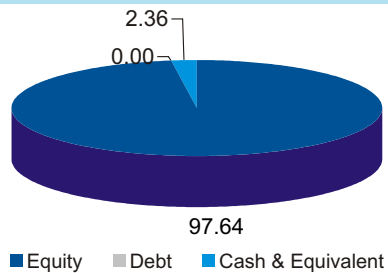
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LARGE CAP FUND

Investment Style

		Growth	Blend	Value
Market Capitalisation	Large	■		
	Mid			
	Small			

Asset Allocation



Fundamental Attributes

P/E Ratio – 34.50
P/B Ratio – 6.96
Div. Yield – 1.14%
Market Cap – Rs. 30,575.07 crores

Fund Information

NAV	Growth Plan – Rs. 142.60, Dividend Plan – Rs. 37.42
Corpus	Rs. 3892.8984 crores
Inception Date	1-Jan-95
52- Week High	Growth – Rs. 155.35, Dividend – Rs. 46.37
52- Week Low	Growth – Rs. 97.94, Dividend – Rs. 29.24
Benchmark	CNX500
Fund Manager	Prashant Jain
Entry Load	Amount Bet. 0 to 49999999 then Entry load is 2.25%. and Amount greater than 50000000 then Entry load is 0%.
Exit Load	Exit Load is 0%.
Investment Objective	Aims at providing capital appreciation through investments predominantly in equity oriented securities

Fund Strategy

In order to provide long term capital appreciation, the Scheme will invest predominantly in growth companies. Companies selected under this portfolio would as far as practicable consist of medium to large sized companies which:

- are likely achieve above average growth than the industry
 - enjoy distinct competitive advantages
 - have superior financial strengths
- The aim will be to build a portfolio, which represents a cross-section of the strong growth companies in the prevailing market. In order to reduce the risk of volatility, the Scheme will diversify across major industries and economic sectors.

Risk - Return Attributes

Quartiles	Quartile Analysis										
	Beta	Std Dev	Semi Std Dev	R-Squared	Treynor	Information	Sortino	Jensen's Alpha	Average Returns	1 Year Return	3 Year Return
1st	■	■	■	■	■	■	■	■	■	■	■
2nd	■	■	■	■	■	■	■	■	■	■	■
3rd	■	■	■	■	■	■	■	■	■	■	■
4th	■	■	■	■	■	■	■	■	■	■	■

Edelweiss
Fund Score
72



PORTFOLIO SUMMARY

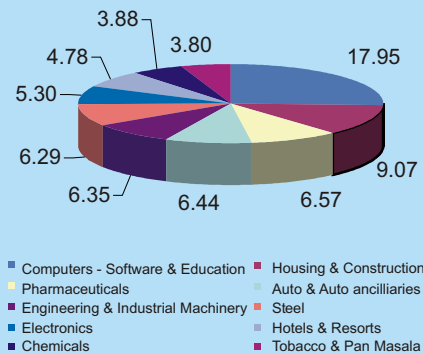
Portfolio Concentration

Top 3 Sectors	33.59%
Top 5 Holdings	27.74%
Top 10 Holdings	47.57%

Market Capitalisation Range

Category	% of Net Assets
Very Large	46.42
Large	36.05
Mid	15.36
Small	2.17
Very Small	0.00

Sectoral Allocation



Holdings

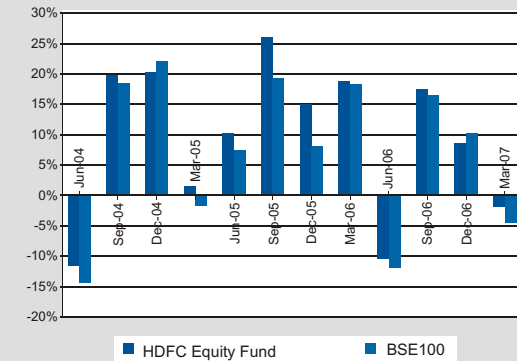
Top Ten Holding	% of NAV
Infosys Technologies Ltd	6.08
Oil & Natural Gas Corpn Ltd	6.00
Reliance Industries Ltd	5.63
Crompton Greaves Ltd	5.30
Amtek Auto Ltd	4.73
Larsen & Toubro Limited	4.62
Zee Telefilms Ltd	3.97
ITC Ltd	3.88
CMC Ltd	3.88
Sun Pharmaceuticals Industries Ltd	3.48

PERFORMANCE TRACK RECORD

Dividend History (Last 5 dividends)

Month	Dividend (%)	Ex-Dividend NAV
Mar-07	50	35.35
Mar-06	50	36.88
Nov-04	30	20.45
Mar-04	15	19.29
Sep-03	25	16.34

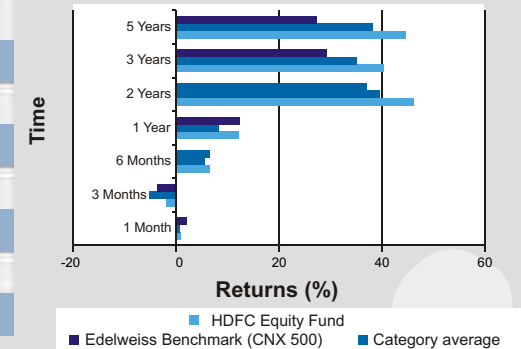
Qtr on Qtr Performance



Performance (%)

	HDFC Equity Fund	BSE100	Rel Return
3 Months	-1.91	-4.54	2.63
6 Months	6.57	5.26	1.31
1 Year	12.19	8.10	4.09
2 Years	46.14	33.25	12.89
3 Years	40.38	29.26	11.12
5 Years	44.59	31.98	12.61
Since Inception	24.08	10.04	14.04

Relative Performance Comparison



Returns are calculated on compounded annualised basis for a period of more than a year & absolute basis for a period of less than or equal a year.

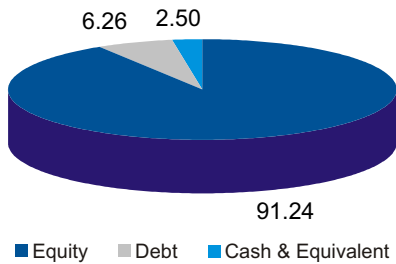
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LARGE CAP FUND

Investment Style



Asset Allocation



Fundamental Attributes

P/E Ratio – 33.16
P/B Ratio – 6.96
Div. Yield – 0.96
Market Cap – Rs. 47,112.36 crores

Fund Information

NAV	Growth Plan – Rs. 65.00, Dividend Plan – Rs. 31.64
Corpus	Rs. 420.8238 crores
Inception Date	22-Dec-98
52- Week High	Growth – Rs. 73.11, Dividend – Rs. 38.79
52- Week Low	Growth – Rs. 46.27, Dividend – Rs. 26.26
Benchmark	BSE Sensex , S&P Nifty
Fund Manager	Krishna Sanghvi
Entry Load	Amount Bet.0 to 49999999 then Entry load is 2.25%. and Amount greater than 50000000 then Entry load is 0%.
Exit Load	If redeemed bet.0 Months to 6 Months; Exit load is 1%.
Investment Objective	Aims at generating capital appreciation by investing in equity and equity related instruments.

Fund Strategy

A large cap diversified scheme, which invests in companies with a medium to long-term view. The scheme follows a bottom-up approach to stock selection. The fund has predominantly invested into blue chip large market capitalization companies. Also small portion of the funds is invested in medium capitalization companies, which have the potential to become blue chip companies of tomorrow. Thus the investment strategy is to take balanced exposure across sectors while maintaining less than 30% exposure to mid-cap stocks.

Risk - Return Attributes

Quartiles	Quartile Analysis										
	Beta	Std Dev	Semi Std Dev	R-Squared	Treynor	Information	Sortino	Jensen's Alpha	Average Returns	1 Year Return	3 Year Return
1st	□	□	□	□	□	□	□	□	□	□	□
2nd	□	□	□	□	□	□	□	□	□	□	□
3rd	□	□	□	□	□	□	□	□	□	□	□
4th	□	□	□	□	□	□	□	□	□	□	□

Edelweiss
Fund Score
71



PORTFOLIO SUMMARY

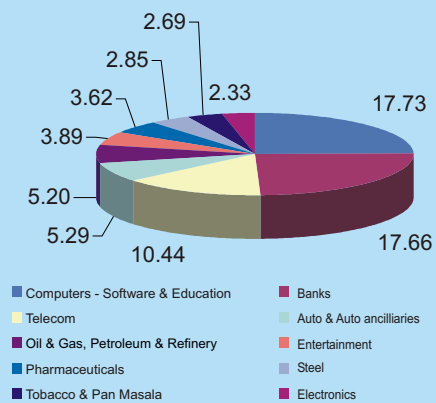
Portfolio Concentration

Top 3 Sectors	45.84%
Top 5 Holdings	31.11%
Top 10 Holdings	48.72%

Market Capitalisation Range

Categorisation	% of Net Assets
Very Large	86.65
Large	12.07
Mid	1.28
Small	0.00
Very Small	0.00

Sectoral Allocation



Holdings

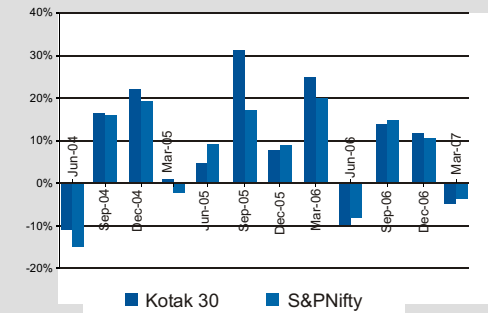
Top Ten Holding	% of NAV
Reliance Industries Ltd	7.82
Bharati Tele - Ventures	6.44
Infosys Technologies Ltd	6.00
Tata Consultancy Services Ltd.	5.75
Larsen & Toubro Limited	5.10
Reliance Communication Ventures Ltd.	4.00
Sun Pharmaceuticals Industries Ltd	3.62
Wipro Ltd	3.60
Mahindra & Mahindra Ltd	3.25
Oil & Natural Gas Corpn Ltd	3.14

PERFORMANCE TRACK RECORD

Dividend History (Last 5 dividends)

Month	Dividend (%)	Ex-Dividend NAV
Dec-06	55	33.13
Dec-05	10	26.59
Jun-05	10	19.36
Nov-04	15	16.65
Jan-04	50	15.60

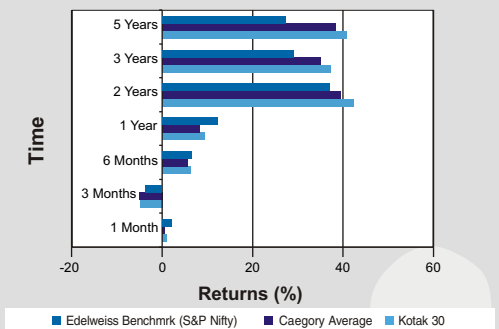
Qtr on Qtr Performance



Performance (%)

Kotak 30	S&P Nifty	Rel Return	
3 Months	-4.90	-3.65	-1.25
6 Months	6.32	6.50	-0.18
1 Year	9.34	12.35	-3.01
2 Years	42.32	37.07	5.25
3 Years	37.21	29.23	7.98
5 Years	40.84	27.41	13.43
Since Inception	30.08	19.6	10.48

Relative Performance Comparison



Returns are calculated on compounded annualised basis for a period of more than a year & absolute basis for a period of less than or equal a year.

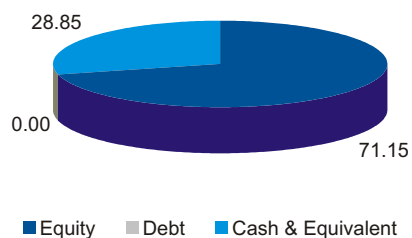
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MID CAP FUND

Investment Style

		Growth	Blend	Value
Market Capitalisation	Large			
	Mid			
	Small			

Asset Allocation



Fundamental Attributes

P/E Ratio – 22.03
P/B Ratio – 4.26
Div. Yield – 1.24%
Market Cap – Rs. 2,927.44 crores

Fund Information

NAV	Growth Plan – Rs. 86.16, Dividend Plan – Rs. 14.76
Corpus	Rs. 2033.9529 crores
Inception Date	19-Jul-02
52- Week High	Growth – Rs. 96.45, Dividend – Rs. 24.20
52- Week Low	Growth – Rs. 64.50, Dividend – Rs. 14.25
Benchmark	BSE MID CAP
Fund Manager	Prasad Nalam
Entry Load	Amount Bet. 0 to 19999999 then Entry load is 2.25%. and Amount greater than 20000000 then Entry load is 0%.
Exit Load	Exit Load is 0%.
Investment Objective	To achieve capital appreciation

Fund Strategy

A large part of Sundaram Select Midcap's impressive showing can be attributed to its fund management style and stock picks. The fund has a propensity for holding a well-diversified stock portfolio. SSM generally holds between 70-75 stocks in its portfolio with no stock accounting for more than 5% of the corpus. This style of fund management helps de-risk the portfolio especially while dealing with high risk investment propositions like mid cap stocks. Also the fund has not shied away from erring on the side of caution and holding a portion of its assets in cash/current assets for want of attractive investment opportunities. Clearly, the fund's portfolio management style has yielded attractive dividends.

Risk - Return Attributes

Quartiles	Quartile Analysis										
	Beta	Std Dev	Semi Std Dev	R-Squared	Treynor	Information	Sortino	Jensen's Alpha	Average Returns	1 Year Return	3 Year Return
1st	□	□	□	□	□	□	□	□	□	□	□
2nd	□	□	□	□	□	□	□	□	□	□	□
3rd	□	□	□	□	□	□	□	□	□	□	□
4th	□	□	□	□	□	□	□	□	□	□	□

**Edelweiss
Fund Score
82**



PORTFOLIO SUMMARY

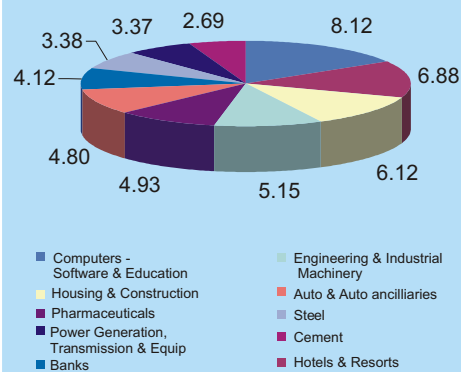
Portfolio Concentration

Top 3 Sectors	21.13%
Top 5 Holdings	9.72%
Top 10 Holdings	17.24%

Market Capitalisation Range

Categorisation	% of Net Assets
Very Large	1.36
Large	24.24
Mid	63.72
Small	8.79
Very Small	1.89

Sectoral Allocation



Holdings

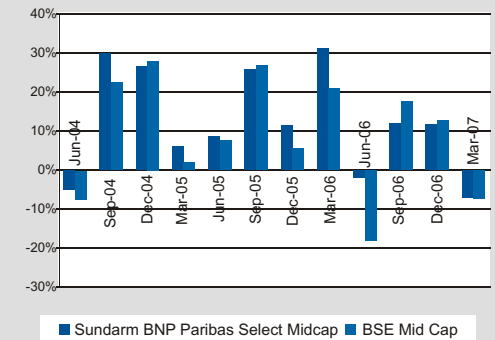
Top Ten Holding	% of NAV
JaiPrakash Associates Ltd.	2.12
Mphasis BFL Ltd.	2.10
Polaris Software Lab Ltd.	1.98
Bharat Electronics Ltd	1.83
Welspun Gujarat Stahl Rohren Ltd	1.69
Madras Cements Ltd	1.69
Amtek Auto Ltd	1.64
Hindustan Petroleum Corporation Ltd	1.49
Megasoft Ltd	1.40
Maharashtra Seamless Ltd	1.30

PERFORMANCE TRACK RECORD

Dividend History (Last 5 dividends)

Month	Dividend (%)	Ex-Dividend NAV
Feb-07	25	16.28
Oct-06	40	17.10
Aug-06	20	19.10
Feb-06	25	17.42
Sep-05	20	15.76

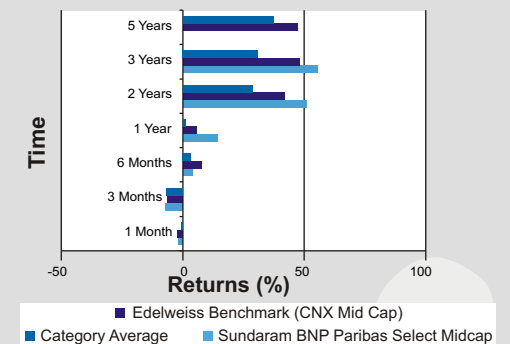
Qtr on Qtr Performance



Performance (%)

	Sundaram BNP Paribas Select Midcap	BSE Mid Cap	Rel Return
3 Months	-6.92	-7.25	0.33
6 Months	3.95	4.58	-0.63
1 Year	14.23	0.67	13.56
2 Years	51.00	32.25	18.75
3 Years	55.61	37.27	18.34
5 Years	NA	NA	NA
Since Inception	58.61	NA	NA

Relative Performance Comparison



Returns are calculated on compounded annualised basis for a period of more than a year & absolute basis for a period of less than or equal a year.

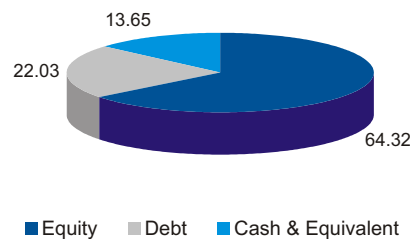
Edelweiss Fund Score Book (Apr - Jun 2007)

MID CAP FUND

Investment Style

		Growth	Blend	Value
Market Capitalisation	Large			
	Mid			
	Small			

Asset Allocation



Fundamental Attributes

P/E Ratio – 22.99
P/B Ratio – 4.76
Div. Yield – 0.72%
Market Cap – Rs. 2,301.80 crores

Fund Information

NAV	Growth Plan – Rs. 41.21, Dividend Plan – Rs. 27.22
Corpus	Rs. 1361.77 crores
Inception Date	30-Sep-94
52- Week High	Growth – Rs. 46.88, Dividend – Rs. 36.63
52- Week Low	Growth – Rs. 27.02, Dividend – Rs. 21.11
Benchmark	BSE100
Fund Manager	Sanjay Sinha
Entry Load	Amount Bet. 0 to 49999999 then Entry load is 2.25%. and Amount greater than 50000000 then Entry load is 0%.
Exit Load	If redeemed bet. 0 Months to 6 Months; and Amount Bet. 0 to 49999999 then Exit load is 1%. and Amount greater than 50000000 then Exit load is 0%.
Investment Objective	Aims at providing growth opportunities through investment in equities.

Fund Strategy

The fund has a higher risk profile than those of most diversified equity funds. Its returns have, however, more than adequately compensated for the risk element. As mid-cap stocks have risen many times in recent years, investors must have a longer time-frame and more moderate expectations of return than the fund has managed over the past three years. The current asset base provides for a high degree of flexibility in fund management; this is important for a fund that focuses on mid-cap stocks. The expansion of stocks in this space also augurs well for the fund.

Risk - Return Attributes

Quartiles	Quartile Analysis										
	Beta	Std Dev	Semi Std Dev	R-Squared	Treynor	Information	Sortino	Jensen's Alpha	Average Returns	1 Year Return	3 Year Return
1st	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2nd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3rd	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4th	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**Edelweiss
Fund Score
77**



PORTFOLIO SUMMARY

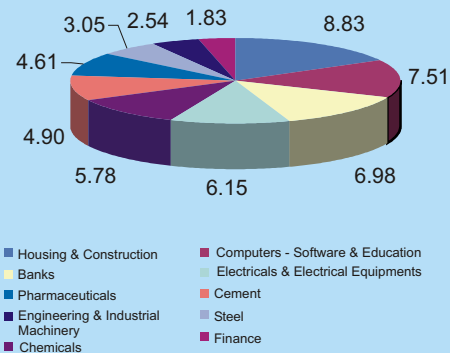
Portfolio Concentration

Top 3 Sectors	23.32%
Top 5 Holdings	15.68%
Top 10 Holdings	26.41%

Market Capitalisation Range

Category	% of Net Assets
Very Large	0.00
Large	17.72
Mid	71.04
Small	7.96
Very Small	3.28

Sectoral Allocation



Holdings

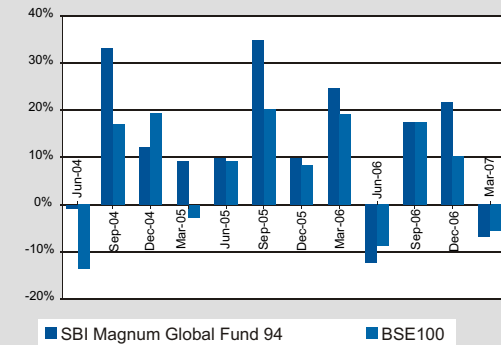
Top Ten Holding	% of NAV
Infotech Enterprises Limited	4.34
Havells India Ltd	3.12
Shree Cement Ltd	3.09
Thermax Limited	2.59
United Phosphorus Limited	2.54
JaiPrakash Associates Ltd.	2.50
Dishman Pharmaceuticals & Chemicals	2.34
Crompton Greaves Ltd	2.06
Bharat Earth Movers Ltd	2.02
India Cements Ltd	1.81

PERFORMANCE TRACK RECORD

Dividend History (Last 5 dividends)

Month	Dividend (%)	Ex-Dividend NAV
Mar-07	50	22.44
Jun-05	42	20.82
Nov-04	24	13.95
Jan-04	25	12.35
Nov-03	10	12.44

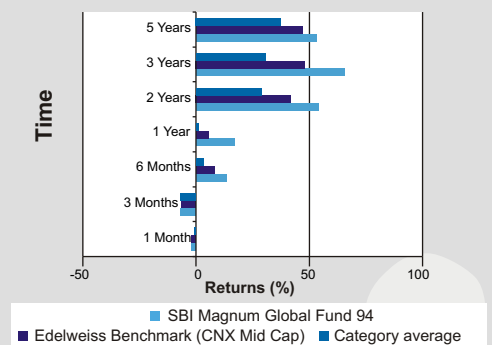
Qtr on Qtr Performance



Performance (%)

	SBI Magnum Global Fund 94	BSE100	Rel Return
3 Months	-6.93	-5.66	-1.27
6 Months	13.37	4.09	9.28
1 Year	16.92	11.60	5.32
2 Years	54.21	37.61	16.60
3 Years	65.49	30.50	34.99
5 Years	53.36	30.56	22.80
Since Inception	16.06	NA	NA

Relative Performance Comparison



Returns are calculated on compounded annualised basis for a period of more than a year & absolute basis for a period of less than or equal a year.

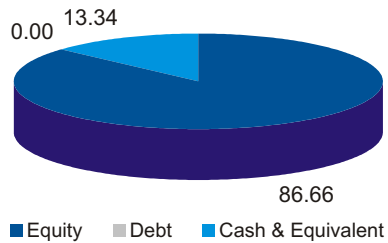
Edelweiss Fund Score Book (Apr - Jun 2007)

MID CAP FUND

Investment Style

		Growth	Blend	Value
Market Capitalisation	Large			
	Mid			
	Small			

Asset Allocation



Fundamental Attributes

P/E Ratio – 21.15
P/B Ratio – 4.33
Div. Yield – 0.73%
Market Cap – Rs. 11,027.70 crores

Fund Information

NAV	Growth Plan – Rs. 259.54 Dividend Plan – Rs. 47.86
Corpus	Rs. 3263.71 crores
Inception Date	7-Oct-95
52- Week High	Growth – Rs. 283.19 Dividend – Rs. 60.53
52- Week Low	Growth – Rs. 170.80, Dividend – Rs. 38.23
Benchmark	BSE100
Fund Manager	Sunil Singhania
Entry Load	Amount Bet. 0 to 19999999 then Entry load is 2.25%. and Amount Bet. 20000000 to 49999999 then Entry load is 1.25%. and Amount greater than 50000000 then Entry load is 0%.
Exit Load	Exit Load is 0%.
Investment Objective	Seeks to provide Long Term Capital Appreciation

Risk - Return Attributes

Quartiles	Quartile Analysis										
	Beta	Std Dev	Semi Std Dev	R-Squared	Treynor	Information	Sortino	Jensen's Alpha	Average Returns	1 Year Return	3 Year Return
1st	■	■	■	■	■	■	■	■	■	■	■
2nd	■	■	■	■	■	■	■	■	■	■	■
3rd	■	■	■	■	■	■	■	■	■	■	■
4th	■	■	■	■	■	■	■	■	■	■	■

Fund Strategy

Reliance Growth has a bias towards mid-cap stocks, with about 45 per cent of its assets invested in stocks with a market capitalisation of Rs 2,000 crore. It carries a higher risk profile than a large-cap fund. With a blend of large-cap and mid-cap stocks, however, it has the potential to boost your return on investment if you are willing to stay for at least two to three years. The fund is suitable for investors with a moderate risk appetite. Reliance Growth is generally well diversified, with holdings spread across 25 sectors and holdings in no single stock exceeding 6 per cent.

**Edelweiss
Fund Score
71**



PORTFOLIO SUMMARY

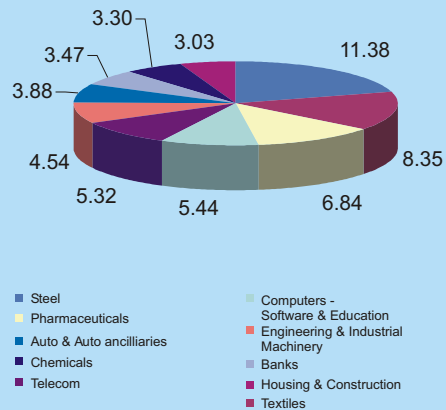
Portfolio Concentration

Top 3 Sectors	26.57%
Top 5 Holdings	18.76%
Top 10 Holdings	29.12%

Market Capitalisation Range

Category	% of Net Assets
Very Large	11.35
Large	26.07
Mid	54.27
Small	6.36
Very Small	1.96

Sectoral Allocation



Holdings

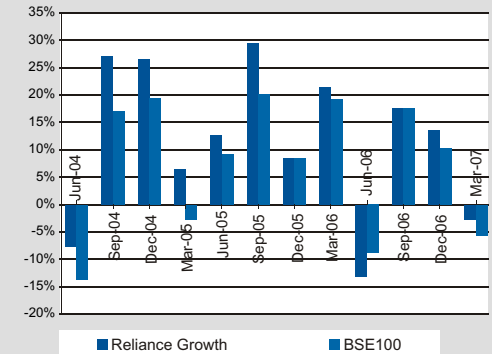
Top Ten Holding	% of NAV
JSW Steel Limited.	4.79
Reliance Industries Ltd	3.90
Jindal Saw Ltd.	3.74
Bharat Earth Movers Ltd	3.66
Divis Laboratories Limited	2.67
Gujarat State Fertilizers & Chemicals Ltd	2.13
Lupin Ltd.	2.13
Cambridge Solutions Ltd.	2.07
Jain Irrigation Systems Ltd	2.02
JaiPrakash Associates Ltd.	2.00

PERFORMANCE TRACK RECORD

Dividend History (Last 5 dividends)

Month	Dividend (%)	Ex-Dividend NAV
Mar-07	75	47.16
Oct-06	25	53.08
Mar-06	75	50.90
Dec-05	30	47.63
Mar-05	50	31.80

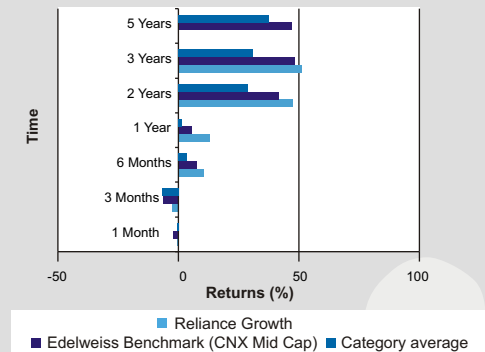
Qtr on Qtr Performance



Performance (%)

	Reliance Growth	BSE100	Rel Return
3 Months	-2.70	-5.66	2.96
6 Months	10.54	4.09	6.45
1 Year	13.00	11.60	1.40
2 Years	47.46	37.61	9.85
3 Years	51.04	30.50	20.54
5 Years	NA	30.56	NA
Since Inception	32.79	12.88	19.91

Relative Performance Comparison



Returns are calculated on compounded annualised basis for a period of more than a year & absolute basis for a period of less than or equal a year.

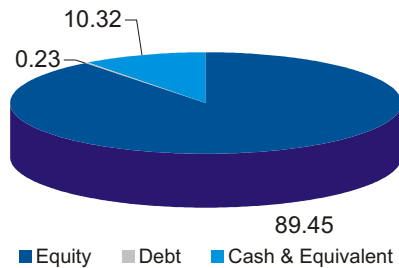
Edelweiss Fund Score Book (Apr - Jun 2007)

MID CAP FUND

Investment Style

		Growth	Blend	Value
Market Capitalisation	Large			
	Mid			
	Small			

Asset Allocation



Fundamental Attributes

P/E Ratio – 24.91
P/B Ratio – 4.96
Div. Yield – 1.01%
Market Cap – Rs. 2,857.47 crores

Fund Information

NAV	Growth Plan – Rs. 60.03, Dividend Plan – Rs. 21.59
Corpus	Rs. 239.3946 crores
Inception Date	1-Oct-02
52- Week High	Growth – Rs. 68.63, Dividend – Rs. 26.44
52- Week Low	Growth – Rs. 40.73, Dividend – Rs. 16.87
Benchmark	CNX Midcap
Fund Manager	Jayesh Gandhi
Entry Load	Amount Bet. 0 to 49999999 then Entry load is 2.25%. and Amount greater than 50000000 then Entry load is 0%.
Exit Load	Exit Load is 0%.
Investment Objective	The fund's investment objective is long-term growth of capital at controlled level of risk by investing primarily in 'Mid-Cap' Stocks. The level of risk is somewhat higher than a fund focused on large and liquid stocks. Concomitantly, the aim is to generate higher funds returns than focused on large and liquid stocks.

Fund Strategy

Birla Midcap Fund is an open-end growth fund which aims at long term growth of capital at controlled level of risk by investing at least 65% of total assets in diversified Midcap stocks - with a market capitalization between Rs. 150 crores to Rs. 1500 crores. Up to 35% can be invested in small cap and large cap stocks. The fund seeks to invest in growth oriented businesses with strong fundamentals across industries, run by ethical & competent management, available at reasonable prices. If you have an appetite for higher risk, patience to see your investments grow and want a superior diversification of your equity portfolio over a medium to long-term period, then Birla Midcap is the fund for you.

Risk - Return Attributes

Quartiles	Quartile Analysis										
	Beta	Std Dev	Semi Std Dev	R-Squared	Treynor	Information	Sortino	Jensen's Alpha	Average Returns	1 Year Return	3 Year Return
1st	□	□	□	□	□	□	□	□	□	□	□
2nd	■	□	□	□	■	■	■	□	□	□	■
3rd	□	■	□	■	□	□	□	■	■	■	□
4th	□	□	■	□	□	□	□	□	□	□	□

Edelweiss
Fund Score
59



PORTFOLIO SUMMARY

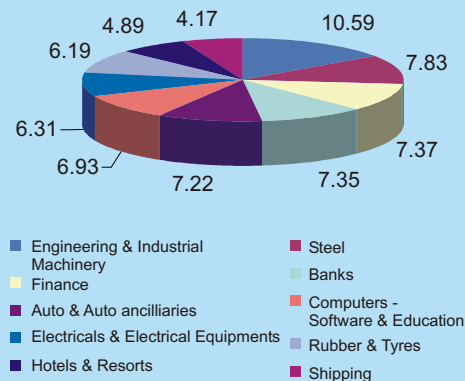
Portfolio Concentration

Top 3 Sectors	25.79%
Top 5 Holdings	18.10%
Top 10 Holdings	33.80%

Market Capitalisation Range

Categorisation	% of Net Assets
Very Large	0.00
Large	15.73
Mid	73.55
Small	10.72
Very Small	0.00

Sectoral Allocation



Holdings

Top Ten Holding	% of NAV
Kirloskar Oil Engines Ltd	3.83
3 i Infotech Limited.	3.76
Bharat Bijlee Ltd	3.60
Aditya Birla Nuvo Limited.	3.50
Jindal Saw Ltd.	3.42
Thermax Limited	3.20
Federal Bank Ltd	3.20
NIIT Technologies Ltd.	3.17
Pfizer Ltd	3.06
New Delhi Television	3.06

Computers - Software & Education Cement

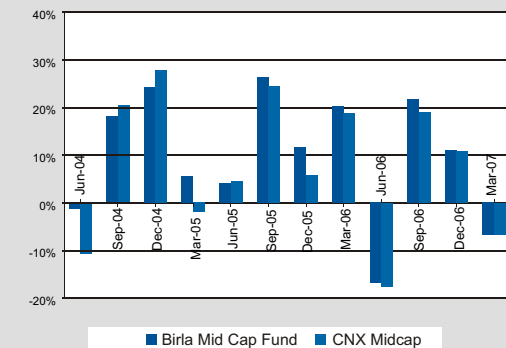
Edelweiss Fund Score Book (Apr - Jun 2007)

PERFORMANCE TRACK RECORD

Dividend History (Last 5 dividends)

Month	Dividend (%)	Ex-Dividend NAV
Dec-06	35	22.44
Feb-06	20	20.82
Jan-05	10	13.95
Oct-04	12.5	12.35
Dec-03	60	12.44

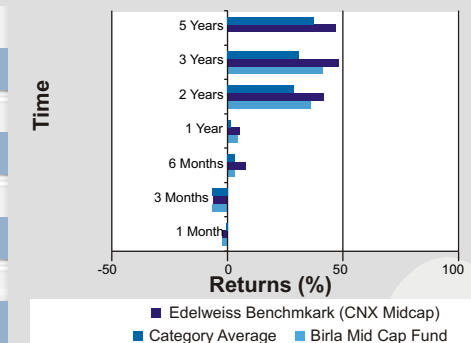
Qtr on Qtr Performance



Performance (%)

	Birla Mid Cap Fund	CNX Midcap	Rel Return
3 Months	-6.80	-6.73	-0.07
6 Months	3.46	3.38	0.08
1 Year	4.70	1.32	3.38
2 Years	36.01	28.77	7.24
3 Years	41.43	30.87	10.56
5 Years	NA	37.42	NA
Since Inception	49.53	45.53	4.00

Relative Performance Comparison



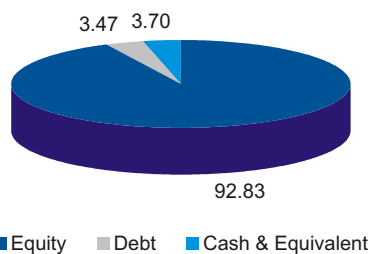
Returns are calculated on compounded annualised basis for a period of more than a year & absolute basis for a period of less than or equal a year.

OPPORTUNITY FUND

Investment Style

		Growth	Blend	Value
Market Capitalisation	Large			
	Mid			
	Small			

Asset Allocation



Fundamental Attributes

P/E Ratio – 31.66
P/B Ratio – 6.82
Div. Yield – 0.92%
Market Cap – Rs. 12,427.88 crores

Fund Information

NAV	Growth Plan – Rs. 50.68, Dividend Plan – Rs. 46.23
Corpus	Rs. 719.61 crores
Inception Date	28-Feb-93
52- Week High	Growth – Rs. 56.90, Dividend – Rs. 51.89
52- Week Low	Growth – Rs. 33.81, Dividend – Rs. 30.82
Benchmark	BSE100
Fund Manager	Jayesh Shroff
Entry Load	Amount Bet. 0 to 49999999 then Entry load is 2.25%. and Amount greater than 50000000 then Entry load is 0%.
Exit Load	If redeemed bet. 0 Months to 6 Months; and Amount Bet. 0 to 49999999 then Exit load is 1%. and Amount greater than 50000000 then Exit load is 0%.
Investment Objective	focus is on sound investment opportunities with excellent potential for capital appreciation

Fund Strategy

SBI Magnum Multiplier Plus 93 is an equity-diversified fund with an impressive track record, which is very well reflected in the portfolio of the Fund. The risk associated with the Scheme is similar to that of any equity-diversified one, but the way the Fund has been managed, especially over last couple of years, is commendable. The Scheme has been generating good returns consistently over the long-term. Another advantage that this Scheme has is that together with having a decent corpus size that is not overflowing, as it is in many other diversified schemes, it is also not too small to feel wary about the excessive risks assumed by under-diversification.

Risk - Return Attributes

Quartiles	Quartile Analysis										
	Beta	Std Dev	Semi Std Dev	R-Squared	Treynor	Information	Sortino	Jensen's Alpha	Average Returns	1 Year Return	3 Year Return
1st	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2nd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
3rd	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4th	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Edelweiss
Fund Score
77



PORTFOLIO SUMMARY

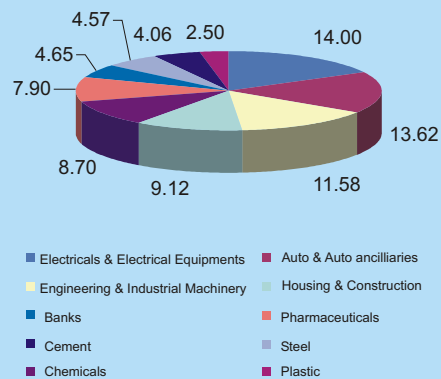
Portfolio Concentration

Top 3 Sectors	39.20%
Top 5 Holdings	35.54%
Top 10 Holdings	55.24%

Market Capitalisation Range

Category	% of Net Assets
Very Large	35.59
Large	42.90
Mid	18.66
Small	2.85
Very Small	0.00

Sectoral Allocation



Holdings

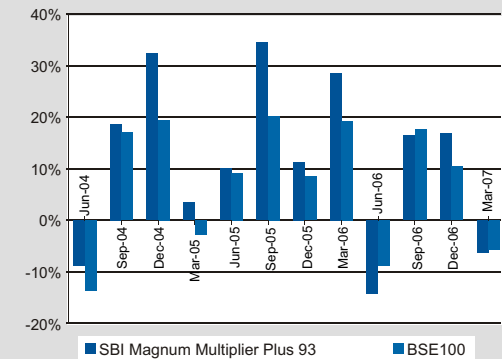
Top Ten Holding	% of NAV
Crompton Greaves Ltd	8.71
Kotak Mahindra Bank Ltd.	8.70
Thermax Limited	7.68
Bharat Heavy Electricals Ltd	5.29
Mahindra & Mahindra Ltd	5.16
JaiPrakash Associates Ltd.	4.07
United Phosphorus Limited	4.06
Cipla Ltd	3.93
Elecon Engineering Company Ltd	3.90
Nagarjuna Construction Company Ltd	3.74

PERFORMANCE TRACK RECORD

Dividend History (Last 5 dividends)

Month	Dividend (%)	Ex-Dividend NAV
May-05	21	21.78
Jan-04	20	15.85
Sep-00	20	23.99
Sep-99	15	20.58
Jun-98	15	10.57

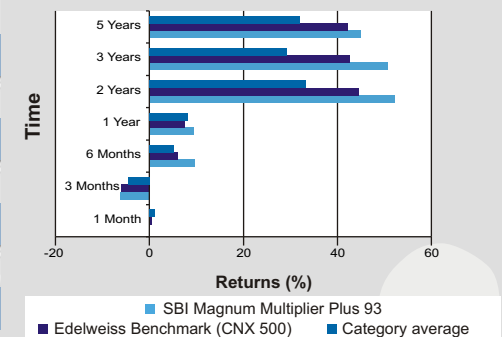
Qtr on Qtr Performance



Performance (%)

	SBI Magnum Multiplier Plus 93	BSE100	Rel Return
3 Months	-6.20	-5.66	-0.54
6 Months	9.55	4.09	5.46
1 Year	9.39	11.60	-2.21
2 Years	52.18	37.61	14.57
3 Years	50.78	30.50	20.28
5 Years	44.91	30.56	14.35
Since Inception	15.45	N.A.	N.A.

Relative Performance Comparison



Returns are calculated on compounded annualised basis for a period of more than a year & absolute basis for a period of less than or equal a year.

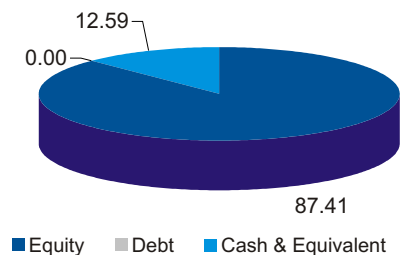
Edelweiss Fund Score Book (Apr - Jun 2007)

OPPORTUNITY FUND

Investment Style

		Growth	Blend	Value
Market Capitalisation	Large			
	Mid			
	Small			

Asset Allocation



Fundamental Attributes

P/E Ratio – 31.30
P/B Ratio – 7.09
Div. Yield – 0.93%
Market Cap – Rs. 19,894.77 crores

Fund Information

NAV	Growth Plan – Rs. 174.25, Dividend Plan – Rs. 64.09
Corpus	Rs. 604.6013 crores
Inception Date	27-Aug-98
52- Week High	Growth – Rs. 192.41, Dividend – Rs. 81.83
52- Week Low	Growth – Rs. 110.36, Dividend – Rs. 47.01
Benchmark	BSE200
Fund Manager	Mahesh Patil
Entry Load	Amount Bet. 0 to 49999999 then Entry load is 2.25%. and Amount greater than 50000000 then Entry load is 0%.
Exit Load	Exit Load is 0%.
Investment Objective	Aims to provide long term capital appreciation through a portfolio with target allocation of 90 percent in equity.

Fund Strategy

Exposures may be considered in Birla Sun Life Equity Fund, as its performance continues to be good; it also has a portfolio, whose stance is likely to stand it in good stead over the next six-to-twelve months. The fund has comfortably outpaced its benchmark, the BSE-200 and most diversified funds. The fund has focused on frontline stocks in various sectors; this approach could help, if equities go through a choppy period. Large-cap stocks now dominate the portfolio. Several stocks that figure in the portfolio may appear richly valued, but they appear to hold promise, especially over a one-to-two year period. The current asset base is also likely to help the fund, as it will provide for a high degree of flexibility in portfolio management. The returns have been attractive and have adequately compensated for the risks involved.

Risk - Return Attributes

Quartiles	Quartile Analysis										
	Beta	Std Dev	Semi Std Dev	R-Squared	Treynor	Information	Sortino	Jensen's Alpha	Average Returns	1 Year Return	3 Year Return
1st	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2nd	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3rd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4th	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**Edelweiss
Fund Score
74**



PORTFOLIO SUMMARY

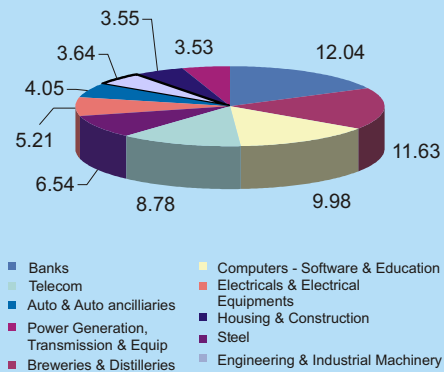
Portfolio Concentration

Top 3 Sectors	33.65%
Top 5 Holdings	20.01%
Top 10 Holdings	34.95%

Market Capitalisation Range

Categorisation	% of Net Assets
Very Large	37.93
Large	42.58
Mid	12.22
Small	7.27
Very Small	0.01

Sectoral Allocation



Holdings

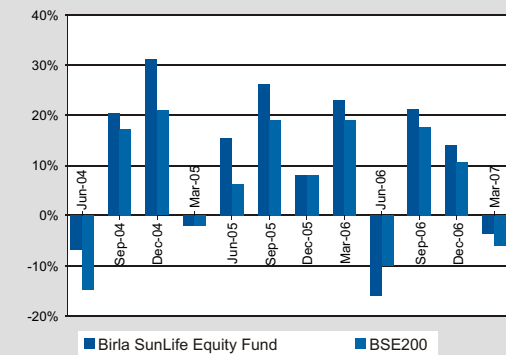
Top Ten Holding	% of NAV
Bharati Tele - Ventures	5.11
Crompton Greaves Ltd	4.19
Maruti Udyog Ltd	3.70
Infosys Technologies Ltd	3.57
Satyam Computer Services Ltd	3.44
Siemens Ltd	3.14
Bharat Heavy Electricals Ltd	3.09
Hindustan Lever Ltd	3.02
Idea Cellular Limited	2.85
Mahindra & Mahindra Ltd	2.84

PERFORMANCE TRACK RECORD

Dividend History (Last 5 dividends)

Month	Dividend (%)	Ex-Dividend NAV
Mar-07	100	64.45
Feb-06	50	58.94
Oct-04	10	29.00
Mar-04	30	27.64
Sep-03	10	22.02

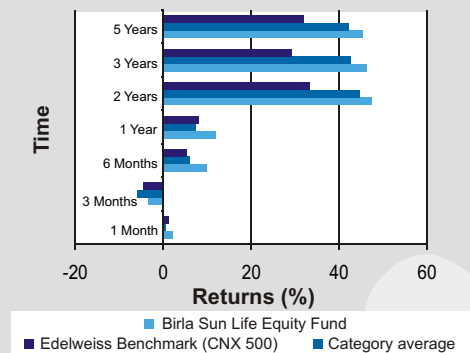
Qtr on Qtr Performance



Performance (%)

	Birla SunLife Equity Fund	BSE200	Rel Return
3 Months	-3.58	-5.98	2.40
6 Months	9.98	4.10	5.88
1 Year	11.96	10.23	1.73
2 Years	47.41	34.01	13.40
3 Years	46.36	28.54	17.82
5 Years	45.34	30.90	14.44
Since Inception	39.45	20.63	18.82

Relative Performance Comparison



Returns are calculated on compounded annualised basis for a period of more than a year & absolute basis for a period of less than or equal a year.

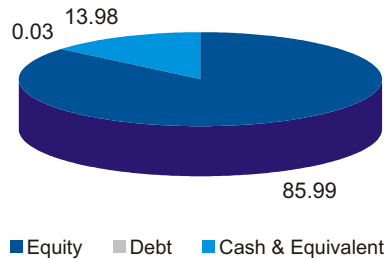
Edelweiss Fund Score Book (Apr - Jun 2007)

OPPORTUNITY FUND

Investment Style

		Growth	Blend	Value
Market Capitalisation	Large			
	Mid			
	Small			

Asset Allocation



Fundamental Attributes

P/E Ratio – 24.18
P/B Ratio – 4.80
Div. Yield – 0.94%
Market Cap – Rs. 14,183.98 crores

Fund Information

NAV	Growth Plan – Rs. 24.10, Dividend Plan – Rs. 14.43
Corpus	Rs. 797.4772 crores
Inception Date	19-Feb-00
52- Week High	Growth – Rs. 27.78, Dividend – Rs. 20.64
52- Week Low	Growth – Rs. 15.11, Dividend – Rs. 12.79
Benchmark	BSE200
Fund Manager	K. N. Siva Subramanian
Entry Load	Entry Load is 2.25%.
Exit Load	If redeemed bet. 0 Months to 6 Months; Exit load is 0.5%.
Investment Objective	Seeks to provide long term capital appreciation by capitalising on the long-term growth opportunities in the Indian economy

Fund Strategy

Franklin India Opportunities Fund is an open end diversified equity scheme that seeks to generate capital appreciation by capitalizing on the long-term growth opportunities in the Indian economy. It is a relatively aggressively managed in comparison to a typical diversified equity scheme, taking a concentrated exposure to few sectors based on their growth potential at different points in time. The scheme would invest in:

- Companies that operate in the space where India has strong advantage
- Globally competitive Indian companies that have the potential to participate in global opportunities as well
- Companies that are under valued, and those that have high growth potential on account of the strong Indian economy.

Risk - Return Attributes

Quartile Analysis											
Quartiles	Beta	Std Dev	Semi Std Dev	R-Squared	Treynor	Information	Sortino	Jensen's Alpha	Average Returns	1 Year Return	3 Year Return
1st	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2nd	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3rd	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4th	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**Edelweiss
Fund Score
73**



PORTFOLIO SUMMARY

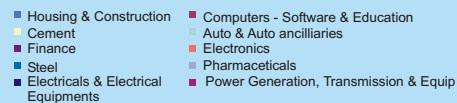
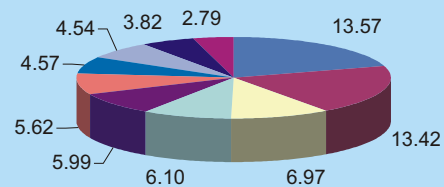
Portfolio Concentration

Top 3 Sectors	33.96%
Top 5 Holdings	26.22%
Top 10 Holdings	46.86%

Market Capitalisation Range

Categorisation	% of Net Assets
Very Large	26.16
Large	43.30
Mid	22.42
Small	8.12
Very Small	0.00

Sectoral Allocation



Holdings

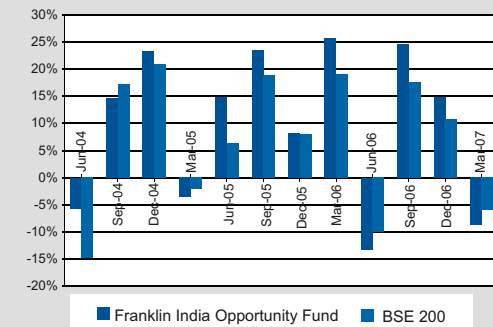
Top Ten Holding	% of NAV
India Cements Ltd	6.10
Bharat Electronics Ltd	5.62
Hindustan Lever Ltd	5.29
Infosys Technologies Ltd	4.64
Steel Authority of India Ltd	4.57
Simplex Infrastructures Ltd.	4.54
India Infoline	4.39
JaiPrakash Associates Ltd.	4.05
Ansal Properties & Industries Ltd	3.84
Amara Raja Batteries Ltd	3.82

PERFORMANCE TRACK RECORD

Dividend History (Last 3 dividends)

Month	Dividend (%)	Ex-Dividend NAV
Nov-06	30	16.04
Sep-06	30	15.88
Sep-05	25	13.79

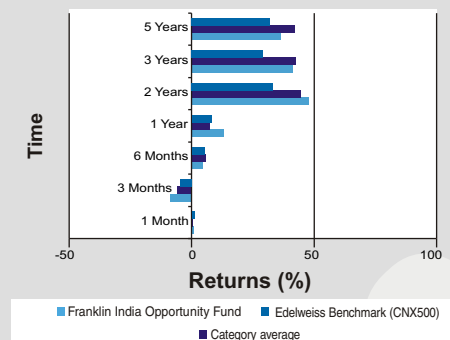
Qtr on Qtr Performance



Performance (%)

Franklin India Opportunity Fund	BSE200	Rel Return	
3 Months	-8.75	-5.98	-2.77
6 Months	4.74	4.10	0.64
1 Year	13.34	10.23	3.11
2 Years	47.96	34.01	13.95
3 Years	41.25	28.54	12.71
5 Years	36.55	30.90	5.65
Since Inception	13.18	-10.33	23.51

Relative Performance Comparison



Returns are calculated on compounded annualised basis for a period of more than a year & absolute basis for a period of less than or equal a year.

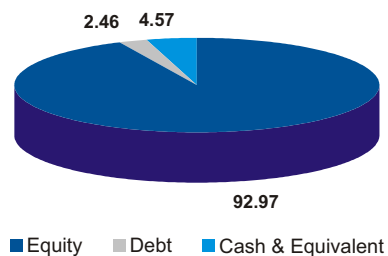
Edelweiss Fund Score Book (Apr - Jun 2007)

OPPORTUNITY FUND

Investment Style

		Growth	Blend	Value
Market Capitalisation	Large			
	Mid			
	Small			

Asset Allocation



Fundamental Attributes

P/E Ratio – 35.40
P/B Ratio – 6.09
Div. Yield – 0.96%
Market Cap – Rs. 25,964.58 crores

Fund Information

NAV	Growth Plan – Rs. 26.74, Dividend Plan – Rs. 16.24
Corpus	Rs. 649.0752 crores
Inception Date	24-Feb-04
52- Week High	Growth – Rs. 30.35 Dividend – Rs. 21.92
52- Week Low	Growth – Rs. 17.40, Dividend – Rs. 12.66
Benchmark	BSE500
Fund Manager	Jitendra Sriram
Entry Load	Amount Bet. 0 to 49999999 then Entry load is 2.25%. Amount greater than 50000000 then Entry load is 0%.
Exit Load	If redeemed bet. 0 Months to 6 Months; and Amount Bet. 0 to 49999999 then Exit load is 0.5%.

Investment Objective

The fund is an open ended equity scheme seeking long term capital growth through investments across all market capitalisations including small, mid and large cap stocks. The fund will endeavour to invest in large cap companies as well as identify mid cap stocks, which have the potential to become blue chip large cap stocks over time. The investment style is to seek aggressive growth by focussing on mid cap companies in addition to investments in large cap stocks.

Risk - Return Attributes

Quartiles	Quartile Analysis										
	Beta	Std Dev	Semi Std Dev	R-Squared	Treynor	Information	Sortino	Jensen's Alpha	Average Returns	1 Year Return	3 Year Return
1st	□	□	□	□	□	□	□	□	□	□	□
2nd	□	□	□	□	□	□	□	□	□	□	□
3rd	□	□	□	□	□	□	□	□	□	□	□
4th	□	□	□	□	□	□	□	□	□	□	□

Fund Strategy

HSBC India Opportunities Fund is a diversified equity scheme, which seeks long-term capital growth from a diversified portfolio of equity and equity related securities and fixed income securities. The Fund will invest across all market capitalisations, including smallcap, midcap and largecap stocks. The Fund aims to be predominantly invested in equities and equity related securities. However, it could move a significant portion of its assets towards fixed income securities if the Fund Manager becomes cautious or negative on equity markets.

Edelweiss
Fund Score
73



PORTFOLIO SUMMARY

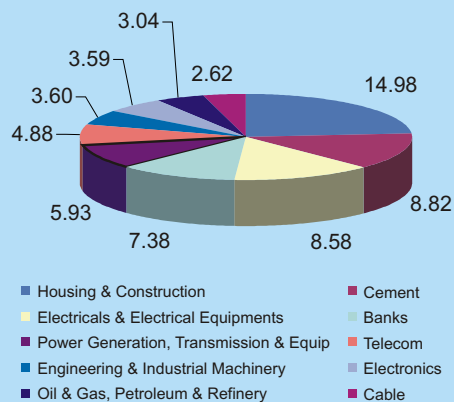
Portfolio Concentration

Top 3 Sectors	32.38%
Top 5 Holdings	20.90%
Top 10 Holdings	35.85%

Market Capitalisation Range

Categorisation	% of Net Assets
Very Large	25.50
Large	64.16
Mid	10.35
Small	0.00
Very Small	0.00

Sectoral Allocation



Holdings

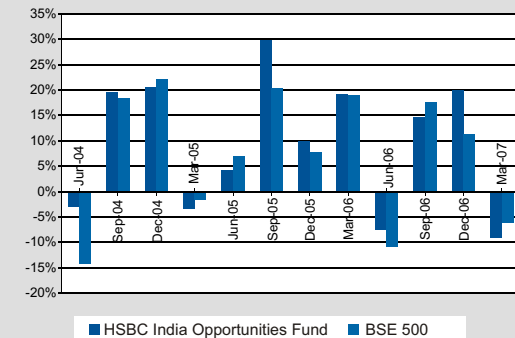
Top Ten Holding	% of NAV
Reliance Industries Ltd	5.74
Videsh Sanchar Nigam Ltd	4.18
Mphasis BFL Ltd.	3.92
Infosys Technologies Ltd	3.64
Aditya Birla Nuvo Limited.	3.42
MICO	3.08
Sun TV Ltd.	3.04
Punj Lloyd Ltd.	3.04
HT Media Limited.	2.97
Bharat Heavy Electricals Ltd	2.82

PERFORMANCE TRACK RECORD

Dividend History (Last 5 dividends)

Month	Dividend (%)	Ex-Dividend NAV
Mar-07	15	15.54
Oct-06	15	16.33
May-06	20	17.18
Nov-05	20	14.10
Mar-05	10	12.61

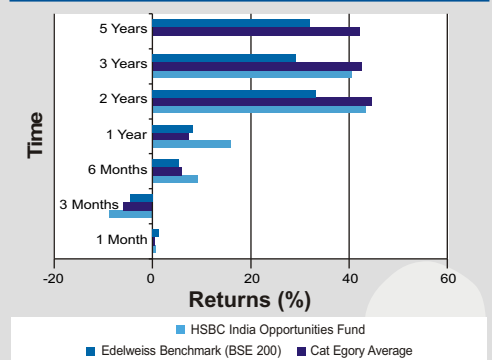
Qtr on Qtr Performance



Performance (%)

HSBC India Opportunities Fund	BSE Sensex	Rel Return	
3 Months	-8.95	-5.98	-2.97
6 Months	9.29	4.55	4.74
1 Year	16.05	9.74	6.31
2 Years	43.46	34.67	8.79
3 Years	40.65	30.26	10.39
5 Years	NA	32.87	NA
Since Inception	37.40	28.96	8.44

Relative Performance Comparison



Returns are calculated on compounded annualised basis for a period of more than a year & absolute basis for a period of less than or equal a year.

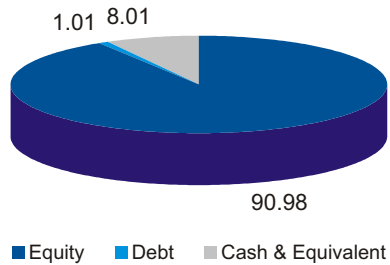
Edelweiss Fund Score Book (Apr - Jun 2007)

THEMATIC FUND

Investment Style

		Growth	Blend	Value
Market Capitalisation	Large			
	Mid			
	Small			

Asset Allocation



Fundamental Attributes

P/E Ratio – 32.76
P/B Ratio – 6.94
Div. Yield – 0.84%
Market Cap – Rs. 18572.56 crores

Fund Information

NAV	Growth Plan – Rs. 14.96, Dividend Plan – Rs. 14.96
Corpus	Rs. 465.9787 crores
Inception Date	30-Nov-05
52- Week High	Growth – Rs. 16.49, Dividend – Rs. 16.49
52- Week Low	Growth – Rs. 8.86, Dividend – Rs. 8.85
Benchmark	S&P Nifty
Fund Manager	Deven Sangoi
Entry Load	Amount Bet. 0 to 49999999 then Entry load is 2.25%. and Amount greater than 50000000 then Entry load is 0%..
Exit Load	If redeemed bet. 0 Months to 6 Months; and Amount Bet. 0 to 49999999 then Exit load is 1%. and Amount greater than 50000000 then Exit load is 0%. If redeemed after 6 Months; Exit load is 0%.
Investment Objective	To provide capital appreciation and income distribution to unitholders by investing predominantly in equity/equity related securities of the companies belonging to infrastructure development and the balance in debt securities and money market instruments including call money.

Fund Strategy

ICICI Prudential Services Industries Fund, an open-ended equity fund, is created to invest in the services sector encompassing the above drivers of India's growth through sectors like Auto components, Banking and Financial services, Health Care, Hotels, Media and Entertainment, Trade and Retail, IT and IT Enabled Services, Telecom, Transportation, etc The Fund seeks to optimise the risk adjusted return by a mix of top-down macro and bottom-up micro research to identify stocks in the services sector. It is a multi-sector fund and therefore has a much lesser concentration risk than a typical sector fund.

Risk - Return Attributes

Quartiles	Quartile Analysis										
	Beta	Std Dev	Semi Std Dev	R-Squared	Treynor	Information	Sortino	Jensen's Alpha	Average Returns	1 Year Return	3 Year Return
1st	□	□	□	□	□	□	□	□	□	□	□
2nd	■	□	□	■	□	□	□	□	□	□	□
3rd	□	■	■	□	□	□	□	□	■	□	□
4th	□	□	□	□	□	□	□	□	□	□	□

**Edelweiss
Fund Score
71**



PORTFOLIO SUMMARY

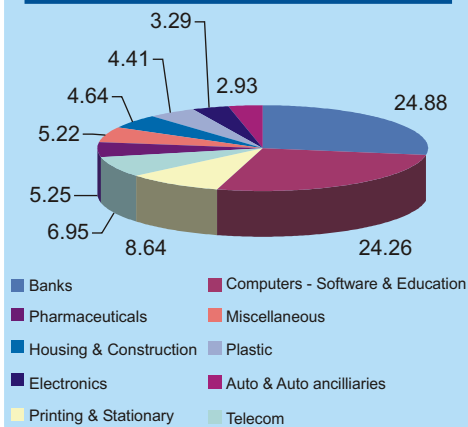
Portfolio Concentration

Top 3 Sectors	57.78%
Top 5 Holdings	19.61%
Top 10 Holdings	33.62%

Market Capitalisation Range

Categorisation	% of Net Assets
Very Large	18.98
Large	28.19
Mid	49.95
Small	2.31
Very Small	0.58

Sectoral Allocation



Holdings

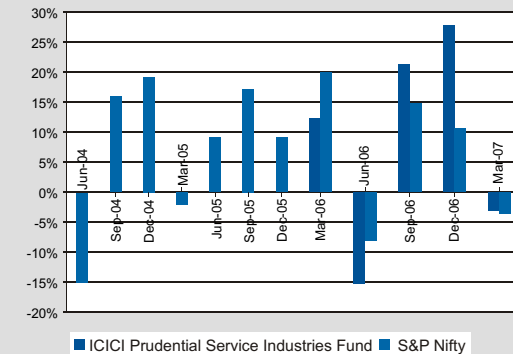
Top Ten Holding	% of NAV
Nucleus Software Exports Ltd	5.20
ICICI BANK LTD.	4.12
Jain Irrigation Systems Ltd	3.61
India Infoline	3.38
Jagran Prakashan Ltd	3.29
Bharat Electronics Ltd	3.16
Punjab National Bank	2.94
Wipro Ltd	2.72
Aditya Birla Nuvo Limited.	2.68
Infotech Enterprises Limited	2.52

PERFORMANCE TRACK RECORD

Dividend History (No dividends)

Month	Dividend (%)	Ex-Dividend NAV
-	-	-

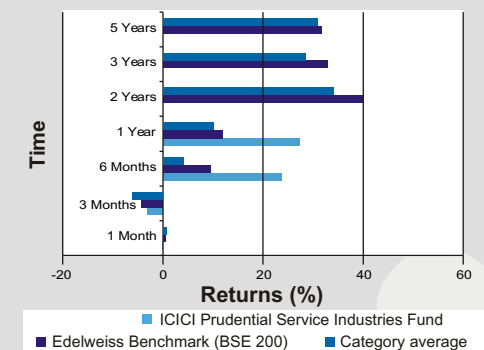
Qtr on Qtr Performance



Performance (%)

ICICI Prudential Service Industries Fund	S&P Nifty	Rel Return	
3 Months	-3.11	-3.65	0.54
6 Months	23.74	6.50	17.24
1 Year	27.30	12.35	14.95
2 Years	NA	37.07	NA
3 Years	NA	29.23	NA
5 Years	NA	27.41	NA
Since Inception	35.41	31.64	3.77

Relative Performance Comparison



Returns are calculated on compounded annualised basis for a period of more than a year & absolute basis for a period of less than or equal a year.

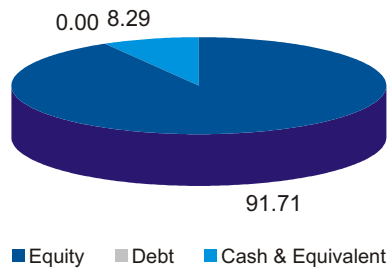
Edelweiss Fund Score Book (Apr - Jun 2007)

THEMATIC FUND

Investment Style

	Growth	Blend	Value
Market Capitalisation			
Large			
Mid			
Small			

Asset Allocation



Fundamental Attributes

P/E Ratio – 32.26
P/B Ratio – 5.09
Div. Yield – 0.99%
Market Cap – Rs. 20,953.15 crores

Fund Information

NAV	Growth Plan – Rs. 31.54, Dividend Plan – Rs. 17.85
Corpus	Rs. 1435.73 crores
Inception Date	11-Jun-04
52- Week High	Growth – Rs. 35.50 Dividend – Rs. 25.15
52- Week Low	Growth – Rs. 20.20, Dividend – Rs. 14.31
Benchmark	BSE 100
Fund Manager	Soumendra Nath Lahivi
Entry Load	Amount Bet. 0 to 49999999 then Entry load is 2.25%. and Amount greater than 50000000 then Entry load is 0%.
Exit Load	Exit Load is 0%.
Investment Objective	To generate capital appreciation, from a portfolio that is substantially constituted of equity securities and equity related securities of corporates, which could benefit from structural changes brought about by continuing liberalization in economic policies by the government and/or continuing investments in infrastructure, both by the public and private sector.

Fund Strategy

DSP ML TIGER Fund has an actively managed portfolio with a tactical investment strategy. It basically focuses on companies and sectors expected to benefit from

- structural changes brought about by continuing liberalization in economic policies by the government and/or
- Continuing investments in infrastructure by the public and private sector.

Risk - Return Attributes

Quartiles	Quartile Analysis										
	Beta	Std Dev	Semi Std Dev	R-Squared	Treynor	Information	Sortino	Jensen's Alpha	Average Returns	1 Year Return	3 Year Return
1st	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2nd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3rd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4th	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Edelweiss
Fund Score
67



PORTFOLIO SUMMARY

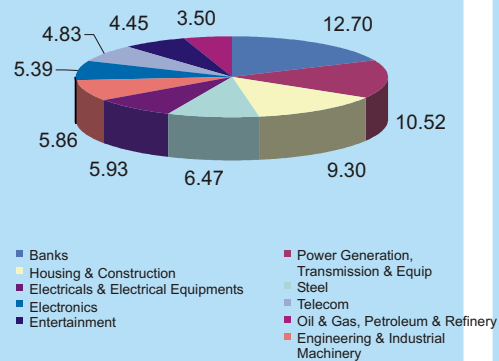
Portfolio Concentration

Top 3 Sectors	33.52%
Top 5 Holdings	21.31%
Top 10 Holdings	34.56%

Market Capitalisation Range

Category	% of Net Assets
Very Large	36.05
Large	38.38
Mid	21.58
Small	1.49
Very Small	2.50

Sectoral Allocation



Holdings

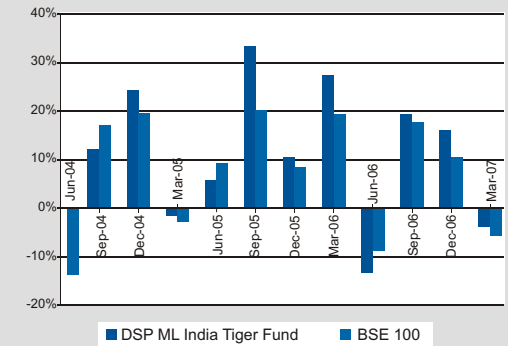
Top Ten Holding	% of NAV
Reliance Industries Ltd	5.28
Bharat Heavy Electricals Ltd	4.36
Larsen & Toubro Limited	4.26
Bharati Tele - Ventures	4.16
JaiPrakash Associates Ltd.	3.24
Oil & Natural Gas Corpn Ltd	2.83
Siemens Ltd	2.81
Bharat Electronics Ltd	2.58
Television Eighteen India Ltd	2.54
KEC International Ltd.	2.50

PERFORMANCE TRACK RECORD

Dividend History (Last 3 dividend)

Month	Dividend (%)	Ex-Dividend NAV
Mar-07	45	17.86
Feb-06	45	17.33
Apr-05	15	12.43

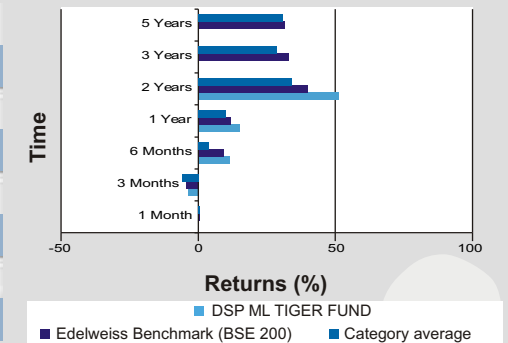
Qtr on Qtr Performance



Performance (%)

	DSP ML India Tiger Fund	S&P Nifty	Rel Return
3 Months	-3.76	-5.66	1.90
6 Months	11.61	4.09	7.52
1 Year	15.32	11.60	3.72
2 Years	51.32	37.61	13.71
3 Years	NA	30.50	NA
5 Years	NA	30.56	NA
Since Inception	50.72	39.87	10.85

Relative Performance Comparison



Returns are calculated on compounded annualised basis for a period of more than a year & absolute basis for a period of less than or equal a year.

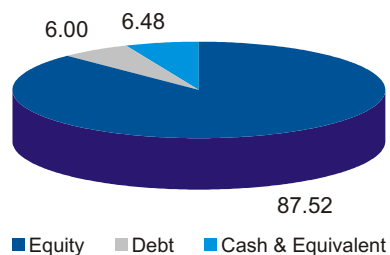
Edelweiss Fund Score Book (Apr - Jun 2007)

VALUE FUND

Investment Style

		Growth	Blend	Value
Market Capitalisation	Large			
	Mid			
	Small			

Asset Allocation



Fundamental Attributes

P/E Ratio – 23.83
P/B Ratio – 4.95
Div. Yield – 1.30%
Market Cap – Rs.17,999.29 crores

Fund Information

NAV	Growth Plan – Rs. 35.55, Dividend Plan – Rs. 26.79
Corpus	Rs. 1499.09 crores
Inception Date	3-Jul-99
52- Week High	Growth – Rs. 39.91 Dividend – Rs. 30.07
52- Week Low	Growth – Rs. 25.02, Dividend – Rs. 18.85
Benchmark	BSE100
Fund Manager	Sanjay Sinha
Entry Load	Amount Bet. 0 to 49999999 then Entry load is 2.25%. and Amount greater than 50000000 then Entry load is 0%.
Exit Load	If redeemed bet. 0 Months to 6 Months; and Amount Bet. 0 to 49999999 then Exit load is 1%. and Amount greater than 50000000 then Exit load is 0%.
Investment Objective	The investment will be made in under valued stocks which may be currently out of favour but are likely to show attractive growth in the long term.

Fund Strategy

The objective of the fund is to invest in undervalued scrips, which may be currently out of favour but are likely to show attractive growth in the long term. Thus, this fund provides an alternative to investors for investing in the growth scrips of the future. The funds collected under this scheme will be invested in the equities of;

- Companies that are fundamentally sound, but generally are undervalued at the time of investment due to lack of investor interest.
- Companies that have embarked on the path of turnaround by restructuring of operations, hiving off unrelated business, etc. And where the results of the turnaround are likely to accrue in the long term.
- Companies with strong management, but operating in commodities where there are signs of bottoming out of the business cycle.

Risk - Return Attributes

Quartiles	Quartile Analysis										
	Beta	Std Dev	Semi Std Dev	R-Squared	Treynor	Information	Sortino	Jensen's Alpha	Average Returns	1 Year Return	3 Year Return
1st	□	□	□	□	□	□	□	□	□	□	□
2nd	□	□	□	□	□	□	□	□	□	□	□
3rd	□	□	□	□	□	□	□	□	□	□	□
4th	□	□	□	□	□	□	□	□	□	□	□

Edelweiss
Fund Score
86



PORTFOLIO SUMMARY

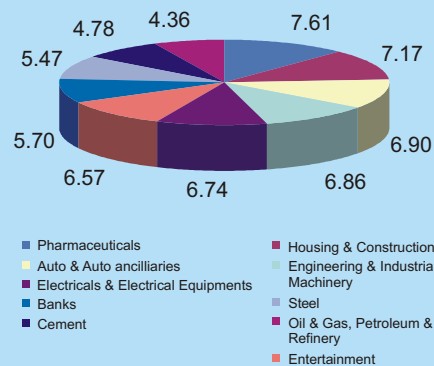
Portfolio Concentration

Top 3 Sectors	21.68%
Top 5 Holdings	20.34%
Top 10 Holdings	36.53%

Market Capitalisation Range

Category	% of Net Assets
Very Large	35.15
Large	39.12
Mid	23.84
Small	0.59
Very Small	1.30

Sectoral Allocation



Holdings

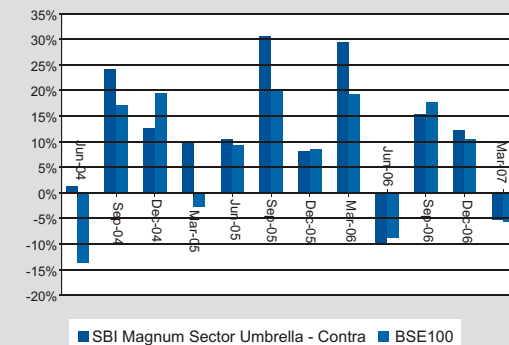
Top Ten Holding	% of NAV
Praj Industries Ltd	5.16
Reliance Industries Ltd	4.77
JaiPrakash Associates Ltd.	3.50
Mahindra & Mahindra Ltd	3.49
Bharat Heavy Electricals Ltd	3.42
Tata Steel Ltd.	3.37
Crompton Greaves Ltd	3.32
Hindustan Zinc Ltd	3.24
State Bank of India	3.14
Cipla Ltd	3.12

PERFORMANCE TRACK RECORD

Dividend History (Last 5 dividends)

Month	Dividend (%)	Ex-Dividend NAV
Apr-06	40	24.82
May-05	21	14.60
Nov-04	21	12.11
Jan-04	30	10.37
Nov-03	25	11.09

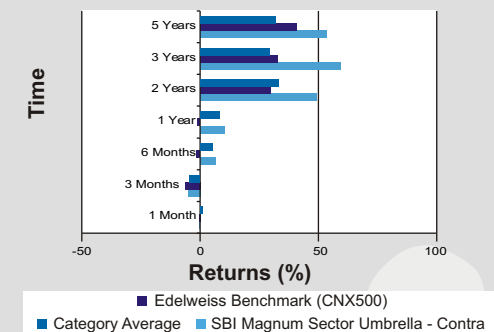
Qtr on Qtr Performance



Performance (%)

SBI Magnum Sector Umbrella - Contra	BSE100	Rel Return	
3 Months	-5.20	-5.66	0.46
Months	6.34	4.09	2.25
1 Year	10.23	11.60	-1.37
2 Years	49.23	37.61	11.62
3 Years	59.47	30.50	28.97
5 Years	53.29	30.56	22.73
Since Inception	31.32	NA	NA

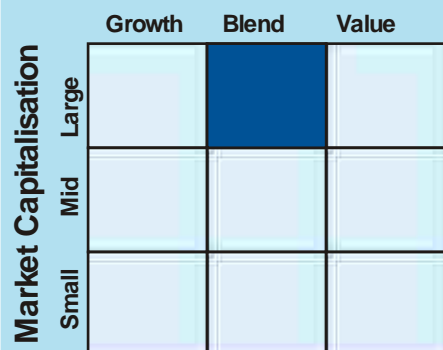
Relative Performance Comparison



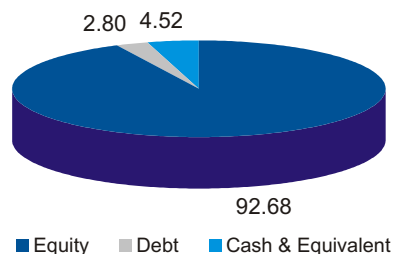
Returns are calculated on compounded annualised basis for a period of more than a year & absolute basis for a period of less than or equal a year.

Edelweiss Fund Score Book (Apr - Jun 2007)

Investment Style



Asset Allocation



Fundamental Attributes

P/E Ratio – 29.43
P/B Ratio – 6.15
Div. Yield – 1.19%
Market Cap – Rs. 29,844.68 crores

Fund Information

NAV	Growth Plan – Rs. 30.70, Dividend Plan – Rs. 28.40
Corpus	Rs. 1440.1732 crores
Inception Date	20-Apr-92
52- Week High	Growth – Rs. 34.31, Dividend – Rs. 33.75
52- Week Low	Growth – Rs. 22.90, Dividend – Rs. 22.90
Benchmark	BSE100
Fund Manager	Harsh Upadhyay
Entry Load	Amount Bet. 0 to 19999999 then Entry load is 2.25%. and Amount greater than 20000000 then Entry load is 0%.
Exit Load	If redeemed bet. 0 Days to 180 Days; and Amount Bet. 0 to 19999999 then Exit load is 1%. If redeemed bet. 0 Days to 180 Days; and Amount greater than 20000000 then Exit load is 0.5%.
Investment Objective	The principal investment objective is to provide long term capital appreciation through investment in the securities market in India.

Fund Strategy

UTI Equity Fund follows a value based style of investing and thus picks up stocks which are undervalued in nature. The fund has generally kept its portfolio well diversified and has 40 – 45 stocks. Under-valuation is determined by comparing parameters such as a stock's price-earnings ratio, the price-to-book value ratio and similar measures to its industry peers.

Risk - Return Attributes

Quartiles	Quartile Analysis										
	Beta	Std Dev	Semi Std Dev	R-Squared	Treynor	Information	Sortino	Jensen's Alpha	Average Returns	1 Year Return	3 Year Return
1st	■	■	■	■	■	■	■	■	■	■	■
2nd	■	■	■	■	■	■	■	■	■	■	■
3rd	■	■	■	■	■	■	■	■	■	■	■
4th	■	■	■	■	■	■	■	■	■	■	■

**Edelweiss
Fund Score
68**



PORTFOLIO SUMMARY

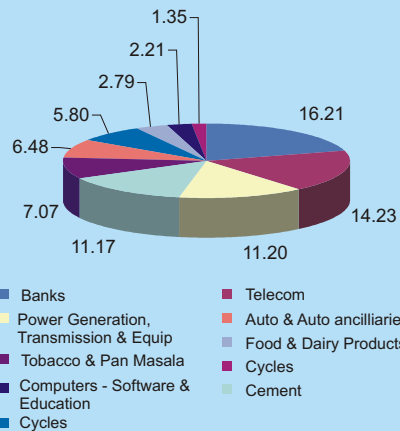
Portfolio Concentration

Top 3 Sectors	41.63%
Top 5 Holdings	35.60%
Top 10 Holdings	54.51%

Market Capitalisation Range

Categorisation	% of Net Assets
Very Large	50.79
Large	26.39
Mid	19.32
Small	1.43
Very Small	2.07

Sectoral Allocation



Holdings

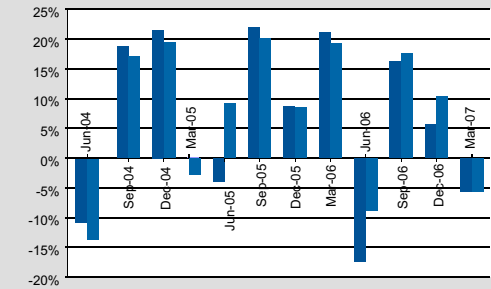
Top Ten Holding	% of NAV
Bharati Tele - Ventures	8.99
UTI Bank Ltd	7.32
ITC Ltd	7.07
NTPC Limited.	6.90
Shoppers Stop Ltd	5.31
Reliance Communication Ventures Ltd.	4.24
Nestle India Ltd	3.95
Mahindra & Mahindra Ltd	3.83
Satyam Computer Services Ltd	3.45
ING Vysya Bank Ltd	3.44

PERFORMANCE TRACK RECORD

Dividend History (Last 4 dividends)

Month	Dividend (%)	Ex-Dividend NAV
Jul-06	20	23.99
Jun-05	20	20.05
Feb-04	30	16.41
Mar-00	15	13.29

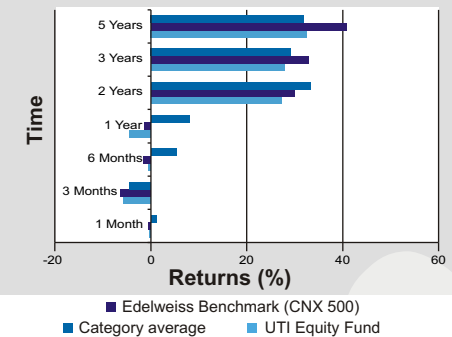
Qtr on Qtr Performance



Performance (%)

UTI Equity Fund	BSE100	Rel Return	
3 Months	-5.71	-5.66	-0.05
6 Months	-0.39	4.09	-4.48
1 Year	-4.43	11.60	-16.03
2 Years	27.35	37.61	-10.26
3 Years	27.92	30.50	-2.58
5 Years	32.54	30.56	1.98
Since Inception	10.49	10.39	0.10

Relative Performance Comparison



Returns are calculated on compounded annualised basis for a period of more than a year & absolute basis for a period of less than or equal a year.

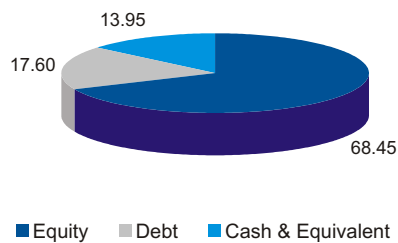
Edelweiss Fund Score Book (Apr - Jun 2007)

TAX PLANNING FUND

Investment Style

		Growth	Blend	Value
Market Capitalisation	Large			
	Mid			
	Small			

Asset Allocation



Fundamental Attributes

P/E Ratio – 27.32
P/B Ratio – 6.29
Div. Yield – 0.92%
Market Cap – Rs. 17,181.82 crores

Fund Information

NAV	Rs. 42.42
Corpus	Rs. 1663.97 crores
Inception Date	31-Mar-93
52- Week High	Rs. 59.4
52- Week Low	Rs. 34.64
Benchmark	BSE100
Fund Manager	Gopal Agrawal
Entry Load	Amount Bet. 0 to 49999999 then Entry load is 2.25%. and Amount greater than 50000000 then Entry load is 0%.
Exit Load	Exit Load is 0%.
Investment Objective	To provide tax saving u/s 80CCB and long term capital gains by investing in equities.

Fund Strategy

SBI Magnum Tax Gain Scheme 93 is an ideal instrument to save tax as well as to stay invested in equity mutual funds. The objective of SBI Magnum Tax Gain Scheme 93 is to deliver the benefits of investing in portfolio of equity shares, while offering tax rebate on such investments made in the scheme under the Income Tax Act 1961. The investment in the scheme is locked in for a period of three-years if the investor wants to take the tax benefit. The portfolio of the scheme is generally diversified across 30-35 stocks.

Risk - Return Attributes

Quartile Analysis											
Quartiles	Beta	Std Dev	Semi Std Dev	R-Squared	Treynor	Information	Sortino	Jensen's Alpha	Average Returns	1 Year Return	3 Year Return
1st	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2nd	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3rd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4th	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**Edelweiss
Fund Score
77**



PORTFOLIO SUMMARY

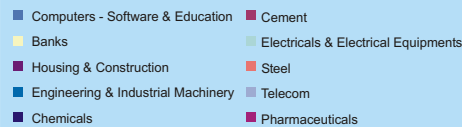
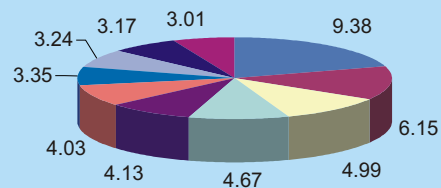
Portfolio Concentration

Top 3 Sectors	20.52%
Top 5 Holdings	12.32%
Top 10 Holdings	21.80%

Market Capitalisation Range

Category	% of Net Assets
Very Large	22.08
Large	20.71
Mid	52.89
Small	2.41
Very Small	1.91

Sectoral Allocation



Holdings

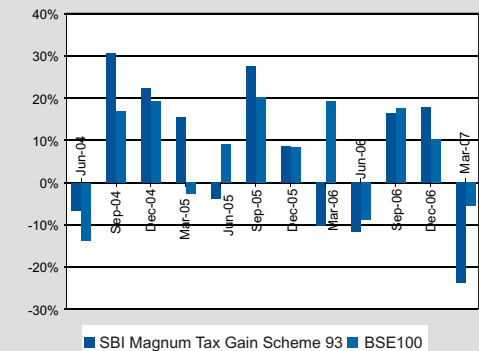
Top Ten Holding	% of NAV
Crompton Greaves Ltd	2.58
JaiPrakash Associates Ltd.	2.56
Reliance Communication Ventures Ltd.	2.52
Infosys Technologies Ltd	2.40
United Phosphorus Limited	2.26
Havells India Ltd	2.09
Satyam Computer Services Ltd	1.98
KEC International Ltd.	1.88
Shree Cement Ltd	1.84
Praj Industries Ltd	1.69

PERFORMANCE TRACK RECORD

Dividend History (Last 5 dividends)

Month	Dividend (%)	Ex-Dividend NAV
Mar-07	110	42.55
Mar-06	150	44.37
Jun-05	102	37.18
Oct-04	27	26.48
Mar-04	15	22.03

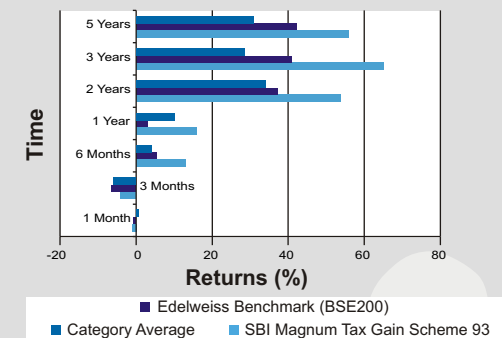
Qtr on Qtr Performance



Performance (%)

SBI Magnum Tax Gain Scheme 93	BSE100	Rel Return	
3 Months	-4.07	-5.66	1.59
Months	12.96	4.09	8.87
1 Year	15.93	11.60	4.33
2 Years	53.72	37.61	16.11
3 Years	65.13	30.50	34.63
5 Years	55.98	30.56	25.42
Since Inception	20.21	NA	NA

Relative Performance Comparison



Returns are calculated on compounded annualised basis for a period of more than a year & absolute basis for a period of less than or equal a year.

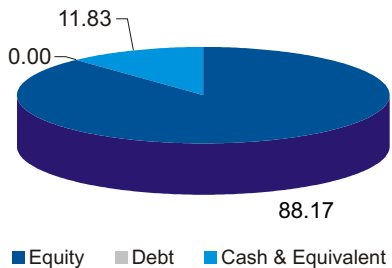
Edelweiss Fund Score Book (Apr - Jun 2007)

TAX PLANNING FUND

Investment Style

		Growth	Blend	Value
Market Capitalisation	Large			
	Mid			
	Small			

Asset Allocation



Fundamental Attributes

P/E Ratio – 26.66
P/B Ratio – 6.33
Div. Yield – 0.99%
Market Cap – Rs. 27,717.13 crores

Fund Information

NAV	Growth Plan – Rs. 133.88, Dividend Plan – Rs. 56.31
Corpus	Rs. 897.2823 crores
Inception Date	31-Mar-96
52- Week High	Growth – Rs. 151.41, Dividend – Rs. 72.44
52- Week Low	Growth – Rs. 96.98, Dividend – Rs. 46.40
Benchmark	CNX500
Fund Manager	Vinay R Kulkarni
Entry Load	Amount Bet. 0 to 49999999 then Entry load is 2.25%. and Amount greater than 50000000 then Entry load is 0%.
Exit Load	Exit Load is 0%.
Investment Objective	The fund plans to provide tax benefits along with capital appreciation

Fund Strategy

The fund has a good five-year track record and the added advantage of a relatively small size. All investments carry a mandatory three-year lock in period. HDFC TaxSaver has a distinct bias towards mid-cap stocks and is invested mainly in economically-sensitive and cyclical stocks. The stock preferences suggest that the portfolio may deliver above average returns if the "economic growth" story continues; but would be subject to significant downside risks if it does not. The mid-cap bias makes the fund suitable for those with an appetite for risk.

Risk - Return Attributes

Quartiles	Quartile Analysis										
	Beta	Std Dev	Semi Std Dev	R-Squared	Treynor	Information	Sortino	Jensen's Alpha	Average Returns	1 Year Return	3 Year Return
1st	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2nd	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
3rd	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4th	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**Edelweiss
Fund Score
73**



PORTFOLIO SUMMARY

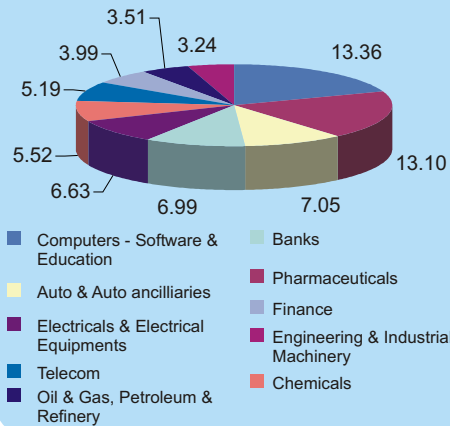
Portfolio Concentration

Top 3 Sectors	33.52%
Top 5 Holdings	24.93%
Top 10 Holdings	42.18%

Market Capitalisation Range

Category	% of Net Assets
Very Large	51.13
Large	22.93
Mid	22.53
Small	3.04
Very Small	0.37

Sectoral Allocation



Holdings

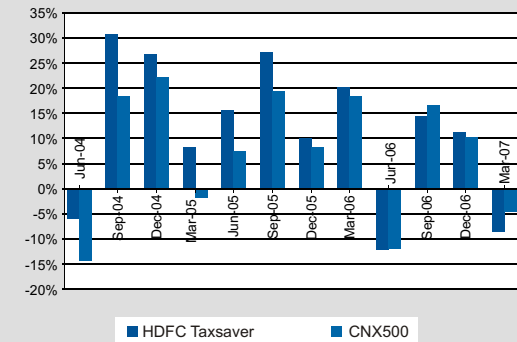
Top Ten Holding	% of NAV
Deccan Chronicle Holdings Ltd	6.05
Infosys Technologies Ltd	5.80
Bharati Tele - Ventures	4.99
Crompton Greaves Ltd	4.11
Thermax Limited	3.99
Satyam Computer Services Ltd	3.77
Larsen & Toubro Limited	3.61
State Bank of India	3.32
Maruti Udyog Ltd	3.29
Oil & Natural Gas Corpn Ltd	3.24

PERFORMANCE TRACK RECORD

Dividend History (Last 5 dividends)

Month	Dividend (%)	Ex-Dividend NAV
Mar-07	75	52.86
Mar-06	75	59.58
Feb-05	50	35.71
Mar-04	20	24.33
Feb-04	20	26.43

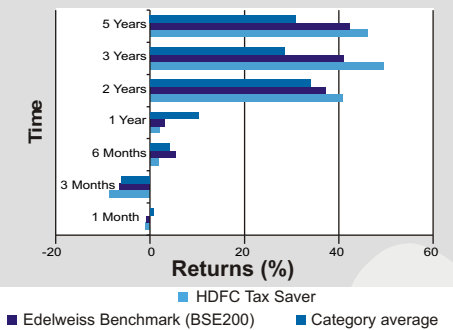
Qtr on Qtr Performance



Performance (%)

	HDFC Tax Saver	CNX500	Rel Return
3 Months	-8.62	-4.54	-4.08
6 Months	1.68	5.26	-3.58
1 Year	2.03	8.10	-6.07
2 Years	40.84	33.25	7.59
3 Years	49.49	29.26	20.23
5 Years	46.13	31.98	14.15
Since Inception	37.82	14.63	23.19

Relative Performance Comparison



Returns are calculated on compounded annualised basis for a period of more than a year & absolute basis for a period of less than or equal a year.

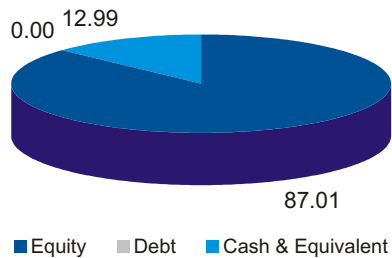
Edelweiss Fund Score Book (Apr - Jun 2007)

TAX PLANNING FUND

Investment Style

		Growth	Blend	Value
Market Capitalisation	Large			
	Mid			
	Small			

Asset Allocation



Fundamental Attributes

P/E Ratio – 65.55
P/B Ratio – 6.36
Div. Yield – 0.98%
Market Cap – Rs. 18483.85 crores

Fund Information

NAV	Rs. 72.75
Corpus	Rs. 167.49 crores
Inception Date	31-Mar-96
52- Week High	Rs. 83.66
52- Week Low	Rs. 51.37
Benchmark	S&P Nifty
Fund Manager	R Srinivasan
Entry Load	Entry Load is 2.25%.
Exit Load	Exit Load is 0%.
Investment Objective	Aims at providing long term capital appreciation and to enable the investors to realise the tax benefits provided under section 88 of the Income Tax Act, 1961.

Fund Strategy

Principal Tax Savings Fund has been performing well over the past three years. In the past year also it has outpaced the Nifty by a wide margin. Investments in this fund are eligible for tax rebate under Section 88 of the Income-Tax Act. In the light of its track record in relation to its peers, the fund should be among the top choices for first-time investors, especially given the three-year lock in period. Thus, investors can consider the fund in order to diversify their portfolio.

Risk - Return Attributes

Quartiles	Quartile Analysis										
	Beta	Std Dev	Semi Std Dev	R-Squared	Treynor	Information	Sortino	Jensen's Alpha	Average Returns	1 Year Return	3 Year Return
1st	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2nd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3rd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4th	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**Edelweiss
Fund Score
71**



PORTFOLIO SUMMARY

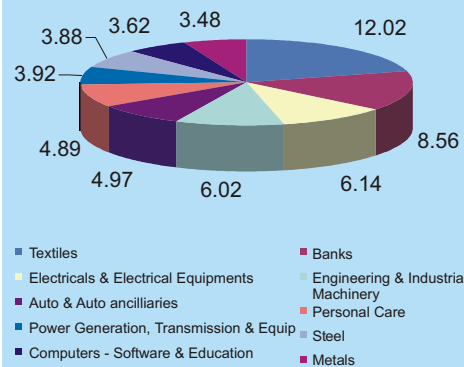
Portfolio Concentration

Top 3 Sectors	26.72%
Top 5 Holdings	23.40%
Top 10 Holdings	38.86%

Market Capitalisation Range

Category	% of Net Assets
Very Large	18.33
Large	18.03
Mid	46.72
Small	4.92
Very Small	12.00

Sectoral Allocation



Holdings

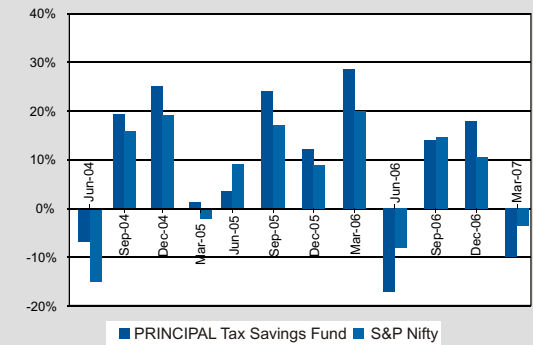
Top Ten Holding	% of NAV
Phoenix Mills Ltd.	5.88
Reliance Industries Ltd	4.66
Grasim Industries Ltd	4.62
Centurion Bank of Punjab Limited.	4.28
AIA Engineering Limited.	3.96
Infotech Enterprises Limited	3.62
Easun Reyrolle Ltd	3.30
Godrej Industries Limited	2.96
Bharat Heavy Electricals Ltd	2.84
Automotive Axles Ltd	2.74

PERFORMANCE TRACK RECORD

Dividend History (Last 2 dividends)

Month	Dividend (%)	Ex-Dividend NAV
Jan-07	50	78.64
Mar-00	50	17.28

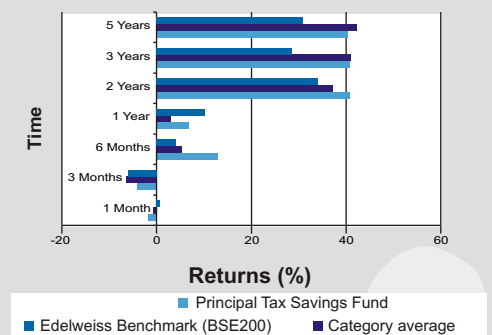
Qtr on Qtr Performance



Performance (%)

	Principal Tax Savings Fund	S&P Nifty	Rel Return
3 Months	-4.13	-3.65	-0.48
6 Months	13.01	6.50	6.51
1 Year	6.88	12.35	-5.47
2 Years	40.83	37.07	3.76
3 Years	40.83	29.23	11.60
5 Years	40.49	27.41	13.08
Since Inception	23.25	13.18	10.07

Relative Performance Comparison



Returns are calculated on compounded annualised basis for a period of more than a year & absolute basis for a period of less than or equal a year.

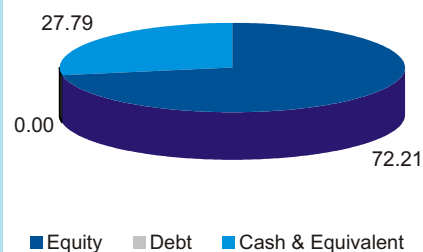
Edelweiss Fund Score Book (Apr - Jun 2007)

TAX PLANNING FUND

Investment Style

		Growth	Blend	Value
Market Capitalisation	Large			
	Mid			
	Small			

Asset Allocation



Fundamental Attributes

P/E Ratio – 29.40
P/B Ratio – 5.54
Div. Yield – 1.03%
Market Cap – Rs. 20,575.91 crores

Fund Information

NAV	Growth Plan – Rs. 26.16, Dividend Plan – Rs. 12.45
Corpus	Rs. 172.6518 crores
Inception Date	22-Nov-99
52- Week High	Growth – Rs. 29.24, Dividend – Rs. 19.98
52- Week Low	Growth – Rs. 17.59, Dividend – Rs. 12.26
Benchmark	BSE200
Fund Manager	Prasad Nalam
Entry Load	Amount Bet. 0 to 19999999 then Entry load is 2.25%. and Amount greater than 20000000 then Entry load is 0%.
Exit Load	Exit Load is 0%.
Investment Objective	To achieve capital appreciation by investing in a well diversified basket of equities and equity related instruments.

Fund Strategy

Sundaram BNP Paribas Tax Saver looks at achieving long term out performance rather than spectacular short term gains. The portfolio strategy lays stress on stock-specific diversification. That is, exposure to individual stocks is subject to a rigid ceiling, with no single holding allowed to make up more than 5 per cent of the net assets. While this makes the fund less vulnerable to changes in the fortunes of individual stocks, it also has a flip side. Due to the large number of constituents, the fund has to make several calls on its portfolio.

Risk - Return Attributes

Quartiles	Quartile Analysis										
	Beta	Std Dev	Semi Std Dev	R-Squared	Treynor	Information	Sortino	Jensen's Alpha	Average Returns	1 Year Return	3 Year Return
1st	□	□	□	□	□	□	□	□	□	□	□
2nd	□	□	□	□	□	□	□	□	□	□	□
3rd	□	□	□	□	□	□	□	□	□	□	□
4th	□	□	□	□	□	□	□	□	□	□	□

**Edelweiss
Fund Score
66**



PORTFOLIO SUMMARY

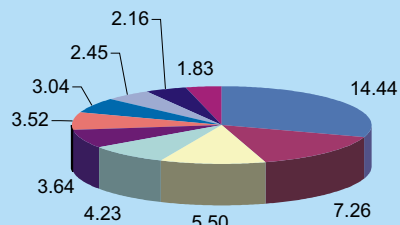
Portfolio Concentration

Top 3 Sectors	27.20%
Top 5 Holdings	12.75%
Top 10 Holdings	21.26%

Market Capitalisation Range

Categorisation	% of Net Assets
Very Large	28.41
Large	11.76
Mid	48.91
Small	4.15
Very Small	6.76

Sectoral Allocation



Holdings

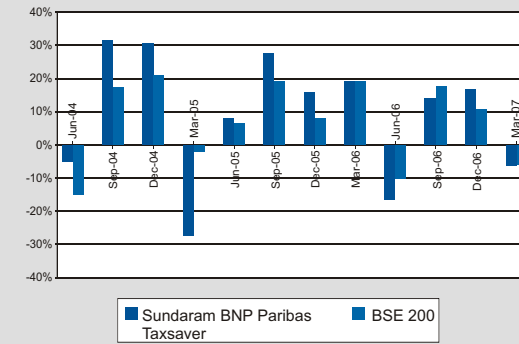
Top Ten Holding	% of NAV
Reliance Industries Ltd	3.83
Tata Consultancy Services Ltd.	2.39
Infosys Technologies Ltd	2.33
Bharati Tele - Ventures	2.23
Polaris Software Lab Ltd.	1.97
Oil & Natural Gas Corpn Ltd	1.86
State Bank of India	1.80
Essar Steel Ltd	1.76
ICICI BANK LTD.	1.57
Grasim Industries Ltd	1.52

PERFORMANCE TRACK RECORD

Dividend History (Last 5 dividends)

Month	Dividend (%)	Ex-Dividend NAV
Mar-07	20	12.41
Dec-06	25	15.01
Aug-06	15	14.54
Mar-06	30	16.83
Sep-05	30	15.32

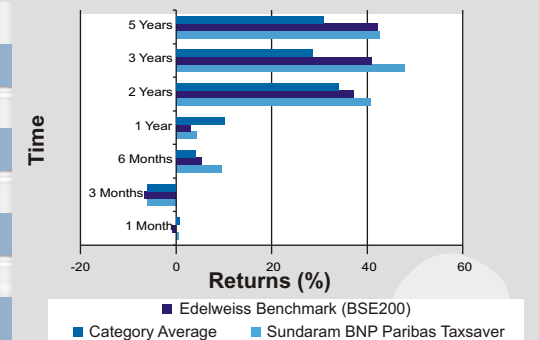
Qtr on Qtr Performance



Performance (%)

Sundaram BNP Paribas Taxsaver	BSE200	Rel Return	
3 Months	-6.05	-5.98	-0.07
6 Months	9.59	4.10	5.49
1 Year	4.27	10.23	-5.96
2 Years	40.71	34.01	6.70
3 Years	47.83	28.54	19.29
5 Years	42.59	30.90	11.69
Since Inception	25.18	NA	NA

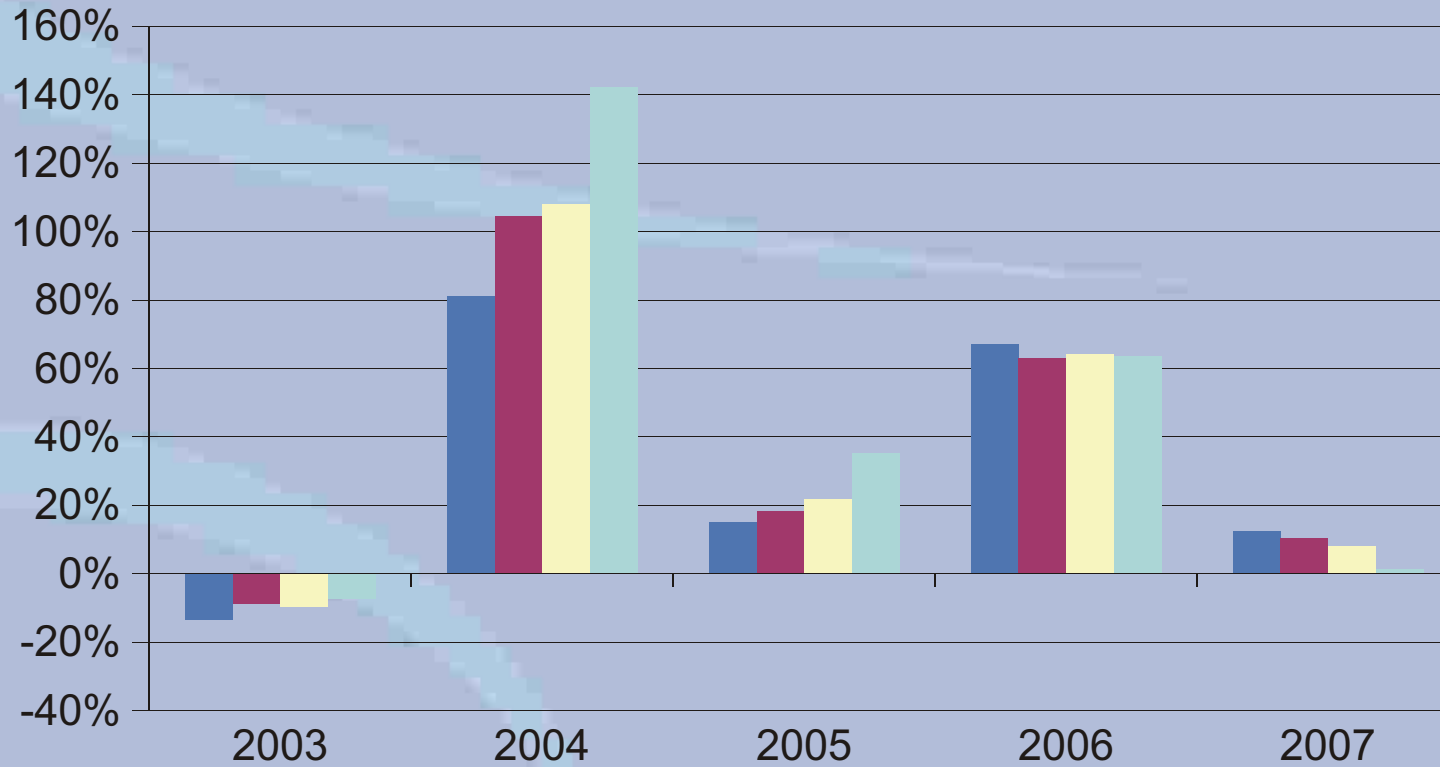
Relative Performance Comparison



Returns are calculated on compounded annualised basis for a period of more than a year & absolute basis for a period of less than or equal a year.

Edelweiss Fund Score Book (Apr - Jun 2007)

Indices performance (Year on Year)



■ Edelweiss Benchmark
(Large Cap) S&P Nifty

■ Edelweiss Benchmark
(Tax Planning, Thematic) BSE200

■ Edelweiss Benchmark
(opportunities, Value) CNX500

■ Edelweiss Benchmark
(Mid Cap) CNX Midcap



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Watch List of Funds

Fund Name	Fund Category	Performance (%)
Franklin India Flexi Cap Fund	Opportunity Fund	-28.38
CNX500		-18.22
Relative Return		(10.16)
HDFC Capital Builder Fund	Mid Cap Fund	-18.23
CNX500		-18.22
Relative Return		(0.01)
Prudential ICICI Taxplan	Tax Planning Fund	-43.79
S&P Nifty		-14.65
Relative Return		(29.14)
Principal Large Cap Fund	Large Cap Fund	-18.82
S&P Nifty		-14.65
Relative Return		(4.17)
Reliance Equity Opportunities Fund	Opportunity Fund	-24.85
BSE 100		-22.71
Relative Return		(2.14)
ICICI Prudential Infrastructure Fund	Thematic Fund	-18.43
S&P Nifty		-14.65
Relative Return		(3.78)
Tata Infrastructure Fund	Thematic Fund	-33.15
BSE Sensex		-20.80
Relative Return		(12.36)

The above returns are annualised for the period of 31st Dec, 06 to 31st Mar, 07.

Mutual Fund Industry Snapshot

	Fund House	Equity	Debt	Liquid	Total AUM Mar 07	Total AUM Mar 06	% Change in Total AUM (YoY)
1	ABN AMRO Mutual Fund	825	3578	402	4805	2769	74%
2	Benchmark Mutual Fund	3306	121	--	3427	982	249%
3	Birla Mutual Fund	4753	8613	5682	19048	15019	27%
4	Canbank Mutual Fund	650	923	612	2185	2223	-2%
5	DBS Chola Mutual Fund	246	1374	365	1985	2007	-1%
6	Deutsche Mutual Fund	145	4577	1184	5905	2535	133%
7	DSP Merrill Lynch Mutual Fund	5825	4268	1971	12063	10795	12%
8	Fidelity Mutual Fund	5458	25	346	5830	3663	59%
9	Franklin Templeton Investments	13815	5510	2694	22019	17827	24%
10	HDFC Mutual Fund	13404	8351	6603	28358	21550	32%
11	HSBC Mutual Fund	3867	5607	1881	11354	9220	23%
12	ING Vysya Mutual Fund	586	882	1310	2778	1961	42%
13	JM Financial Mutual Fund	564	1584	1000	3148	2596	21%
14	Kotak Mahindra Mutual Fund	2749	6187	2668	11604	9941	17%
15	LIC Mutual Fund	749	2992	5902	9643	5229	84%
16	Lotus India Mutual Fund	44	748	380	1172	--	--
17	Morgan Stanley Mutual Fund	2854	--	--	2854	2892	-1%
18	PRINCIPAL Mutual Fund	2162	4271	2856	9289	6489	43%
19	Prudential ICICI Mutual Fund	13439	15569	8862	37870	23502	61%
20	Quantum Mutual Fund	30	--	30	60	11	437%
21	Reliance Mutual Fund	17527	20428	8353	46307	24670	88%
22	Sahara Mutual Fund	48	2	130	180	282	-36%
23	SBI Mutual Fund	12067	3134	1607	16807	13186	27%
24	Standard Chartered Mutual Fund	2697	6169	2683	11548	9412	23%
25	Sundaram Mutual Fund	5387	1453	601	7441	3273	127%
26	Tata Mutual Fund	4436	4842	3346	12624	9717	30%
27	UTI Mutual Fund	20937	8868	5684	35488	29519	20%

* Figures in Rs. crores.

Information as on March 31, 2007

Mutual Funds Advisory Desk:

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