



Quantum Index Fund

An Open ended Exchange Traded Fund

As on 31st July 2011

Scheme Feature

Nature of Scheme	Open-ended Exchange Traded Fund
Investment Objective	The investment objective of the scheme is to invest in stocks of companies comprising S & P CNX Nifty Index and endeavour, to achieve return equivalent to Nifty by "Passive" investment. The Scheme will be managed by replicating the index in the same weightage as in the S & P CNX Nifty with the intention of minimizing the performance differences between the scheme and the S&P CNX Nifty Index, in capital terms, subject to market liquidity, costs of trading, managing expenses and other factors which may cause tracking error.
Fund Manager	Mr. Hitendra Parekh (Since June 09,2008)
Fund Manager Total Experience	18 yrs.
Inception Date (Date of Allotment)	July 10, 2008
Expense Ratio	0.50%
Investment Options	Growth
Minimum Application Amount (Under each Option)	Directly with Fund: The investors can create / redeem in exchange of Portfolio Deposit and Cash Component in creation unit size at NAV based Price. On the Exchange: At prices which may be close to the NAV of QIF Units. On NSE, the units can be purchased / sold in minimum lot of 1 unit and in multiples therefore. The units of QIF issued under the scheme will be approximately equal to the price of 1/10 (one-tenth) of the S&P CNX Nifty Index.
Lock-in Period	NIL
Net Asset Value (NAV)	Every Business Day
Benchmark Index	S&P CNX Nifty Index

NAV July 29, 2011

	(₹./Unit)
Growth Option	556.4537

Tracking Error ^

Absolute Since Inception	0.026%
Annualised Since Inception	0.414%

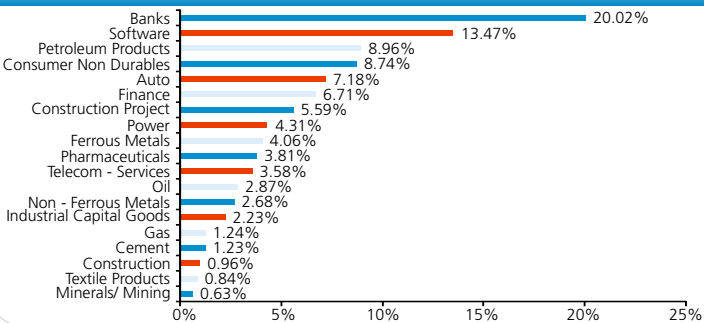
^ Please refer Page 2 for Definitions

Performance as on July 29, 2011

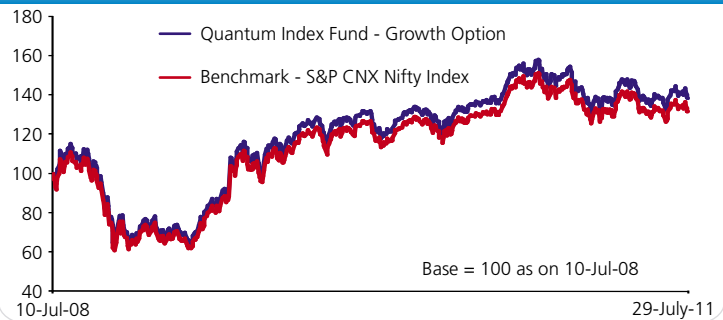
Period	Returns - Growth Option (%)^	Returns Benchmark (%) #
6 Months*	0.28%	-0.43%
1 Year*	2.85%	2.13%
3 Year*	8.59%	8.17%
Since Inception**	11.27%	9.44%

* Absolute Returns ** Compounded Annualised Returns ^ Past Performance may or may not be sustained in the future and may not necessarily provide a basis for comparison with other investments. Performance of the Dividend option for the investor would be net of the dividend distribution tax, as applicable Date of Inception - July 10, 2008 # Benchmark Index - S&P CNX Nifty Index Since inception returns are calculated on NAV of ₹ 100 invested at inception Portfolio turnover ratio (last one year) - 13.91%

Sector Allocation (% of Net Assets)



Performance as on July 29, 2011



^ Past Performance May Or May Not Be Sustained In The Future

Fund Size July 2011

	*Average AuM (₹ in Crores)	#Absolute AuM (₹ in Crores)
Growth Option	1.54	1.51

* Cumulative Daily AuM/No of days in the month
#AuM as on July 31, 2011

Portfolio

Name of Investment	Industry	Quantity	Market Value In Lakhs	% to Net Asset	Name of Investment	Industry	Quantity	Market Value In Lakhs	% to Net Asset
EQUITY & EQUITY RELATED					b) Unlisted				
a) Listed /Awaiting listing on the Stock Exchange					TOTAL				
Reliance Industries Ltd	Petroleum Products	1,540.00	12.75	8.44	Maruti Suzuki India Ltd	Auto	120.00	1.45	0.96
Infosys Ltd	Software	441.00	12.24	8.10	Kotak Mahindra Bank Ltd	Banks	321.00	1.43	0.95
ICICI Bank Ltd	Banks	1,053.00	10.92	7.23	Cipla Ltd	Pharmaceuticals	461.00	1.41	0.94
ITC Ltd	Consumer Non Durables	4,863.00	10.13	6.71	Infrastructure Development	Finance	1,093.00	1.38	0.91
Larsen & Toubro Ltd	Construction Project	489.00	8.44	5.59	Finance Company Ltd				
Housing Development Finance Corporation Ltd	Finance	1,184.00	8.16	5.40	Punjab National Bank	Banks	121.00	1.36	0.90
HDFC Bank Ltd	Banks	1,630.00	7.93	5.25	Power Grid Corporation Ltd	Power	1,287.00	1.35	0.90
State Bank of India	Banks	234.00	5.49	3.63	Grasim Industries Ltd	Textile Products	58.00	1.27	0.84
Tata Consultancy Services Ltd	Software	461.00	5.24	3.47	HCL Technologies Ltd	Software	220.00	1.07	0.71
Bharti Airtel Ltd	Telecom - Services	1,095.00	4.79	3.17	Cairn India Ltd	Oil	337.00	1.04	0.69
Tata Steel Ltd	Ferrous Metals	599.00	3.38	2.24	Ambuja Cements Ltd	Cement	751.00	0.97	0.64
Oil & Natural Gas Corporation Ltd	Oil	1,225.00	3.30	2.18	Sesa Goa Ltd	Minerals/Mining	347.00	0.95	0.63
Axis Bank Ltd	Banks	233.00	3.12	2.06	ACC Ltd	Cement	88.00	0.89	0.59
Hindustan Unilever Ltd	Consumer Non Durables	948.00	3.07	2.03	Bharat Petroleum Corporation Ltd	Petroleum Products	118.00	0.78	0.51
Mahindra & Mahindra Ltd	Auto	421.00	3.03	2.01	DLF Ltd	Construction	329.00	0.76	0.50
Tata Motors Ltd	Auto	319.00	3.02	2.00	Ranbaxy Laboratories Ltd	Pharmaceuticals	139.00	0.75	0.50
Bharat Heavy Electricals Ltd	Industrial Capital Goods	144.00	2.65	1.75	Siemens Ltd	Industrial Capital Goods	78.00	0.72	0.48
Jindal Steel & Power Ltd	Ferrous Metals	353.00	2.08	1.37	Jaiprakash Associates Ltd	Construction	1,044.00	0.70	0.46
Sterlite Industries Ltd	Non - Ferrous Metals	1,296.00	2.07	1.37	Reliance Infrastructure Ltd	Power	127.00	0.69	0.45
NTPC Ltd	Power	1,162.00	2.05	1.35	Steel Authority Of India Ltd	Ferrous Metals	534.00	0.67	0.45
Hindalco Industries Ltd	Non - Ferrous Metals	1,178.00	1.98	1.31	Reliance Communications Ltd	Telecom - Services	604.00	0.61	0.41
GAIL (India) Ltd	Gas	407.00	1.88	1.24	Reliance Capital Ltd	Finance	103.00	0.59	0.39
Tata Power Co Ltd	Power	146.00	1.87	1.24	Reliance Power Ltd	Power	500.00	0.56	0.37
Dr. Reddy's Laboratories Ltd	Pharmaceuticals	115.00	1.82	1.21	c) CBLO*				
Bajaj Auto Ltd	Auto	123.00	1.81	1.20	d) Net Receivable/(payable)				
Wipro Ltd	Software	459.00	1.79	1.18	Grand Total				
Sun Pharmaceutical Industries Ltd	Pharmaceuticals	341.00	1.77	1.17				149.71	99.11
Hero Honda Motors Ltd	Auto	86.00	1.54	1.02				0.93	0.62
								0.41	0.27
								151.05	100.00



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Load Structure

Entry Load

N.A.*

*In terms of SEBI circular no. SEBI/IMD/CIR No. 4/ 168230/09 dated June 30, 2009 has notified that, w.e.f. August 01, 2009 there will be no entry load charged to the schemes of the Mutual Fund and the upfront commission to distributors will be paid by the investor directly to the distributor, based on his assessment of various factors including the service rendered by the distributor.

Exit Load

NIL

(retails Investor can exit the scheme only through secondary market)

Brokerage & Commissions Paid

Brokerages Paid for investments for July 2011

NIL

The indicative Asset Allocation

Securities Covered	Indicative allocations (% of total assets)		Risk Profile
	Minimum	Maximum	High/Medium/Low
Securities covered by the S & P CNX Nifty	90%	100%	High
Money Market Instruments, other short term debt instruments as permitted under SEBI (Mutual Funds) Regulations, 1996 and Liquid Schemes of Mutual Funds	0%	10%	Low

Investments in securitized debt instruments can be made by the scheme up to 5% of the total net assets of the Scheme.

^Definitions

Tracking Error is a measure of how closely a fund follows the index to which it is benchmarked. The more passively the fund is managed, the smaller the tracking error. In the case of Exchange Traded Funds, the lower the Tracking Error, the better.

Disclaimer

Statutory Details and Risk Factors:

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