



Quantum Index Fund

An Open ended Exchange Traded Fund

As on 31st January 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 thereafter. 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 January 31, 2011

	(₹./Unit)
Growth Option	554.8921

Tracking Error ^

Absolute Since Inception	0.027%
Annualised Since Inception	0.421%

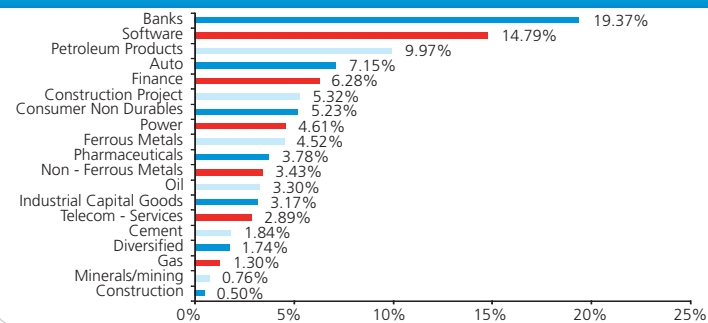
^ Please refer Page 2 for Definitions

Performance as on January 31, 2011

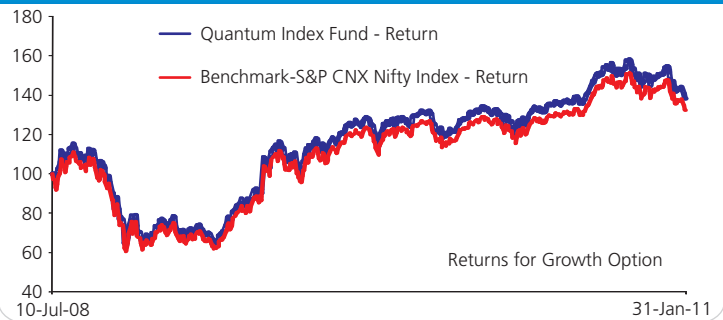
Period	Returns - Growth Option (%)^	Returns Benchmark (%) #
6 Months *	2.56%	2.58%
1 Year *	13.21%	12.78%
Since Inception **	13.44%	11.53%

* 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) - 16.91%

Sector Allocation (% of Net Assets)



Performance as on January 31, 2011



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

Fund Size January 2011

	*Average AuM (₹ in Crores)	#Absolute AuM (₹ in Crores)
Growth Option	1.46	1.40

*Cumulative Daily AuM/No of days in the month #AuM as on January 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					c) Net Receivable/(payable)				
Reliance Industries Ltd	Petroleum Products	1,440.00	13.24	9.49	Sun Pharmaceutical Industries Ltd	Pharmaceuticals	318.00	1.40	1.00
Infosys Technologies Ltd	Software	409.00	12.75	9.14	Infrastructure Development Finance Company Ltd	Finance	908.00	1.34	0.96
ICICI Bank Ltd	Banks	977.00	9.98	7.15	Hero Honda Motors Ltd	Auto	81.00	1.32	0.95
Larsen & Toubro Ltd	Construction Project	452.00	7.42	5.32	Punjab National Bank	Banks	114.00	1.26	0.90
ITC Ltd	Consumer Non Durables	4,489.00	7.30	5.23	Cairn India Ltd	Oil	368.00	1.21	0.87
Housing Development Finance Corp Ltd	Finance	1,102.00	6.92	4.96	Power Grid Corporation of India Ltd	Power	1,206.00	1.16	0.83
HDFC Bank Ltd	Banks	301.00	6.16	4.42	Kotak Mahindra Bank Ltd	Banks	298.00	1.15	0.82
State Bank of India	Banks	219.00	5.79	4.15	Siemens Ltd	Industrial Capital Goods	130.00	1.11	0.80
Tata Consultancy Services Ltd	Software	433.00	5.02	3.60	Sesa Goa Ltd	Minerals/mining	325.00	1.06	0.76
Oil & Natural Gas Corporation Ltd	Oil	288.00	3.39	2.43	HCL Technologies Ltd	Software	201.00	0.99	0.71
Bharti Airtel Ltd	Telecom - Services	1,043.00	3.33	2.38	Ambuja Cements Ltd	Cement	700.00	0.88	0.63
Tata Steel Ltd	Ferrous Metals	517.00	3.31	2.37	ACC Ltd	Cement	87.00	0.86	0.62
Tata Motors Ltd	Auto	273.00	3.13	2.24	Reliance Infrastructure Ltd	Power	120.00	0.85	0.61
Bharat Heavy Electricals Ltd	Industrial Capital Goods	135.00	3.00	2.15	Jaiprakash Associates Ltd	Cement	982.00	0.82	0.59
Axis Bank Ltd	Banks	217.00	2.70	1.93	Steel Authority of India Ltd	Ferrous Metals	500.00	0.80	0.58
Mahindra & Mahindra Ltd	Auto	375.00	2.68	1.92	Ranbaxy Laboratories Ltd	Pharmaceuticals	130.00	0.71	0.51
Hindalco Industries Ltd	Non - Ferrous Metals	1,112.00	2.55	1.83	Reliance Communications Ltd	Telecom - Services	570.00	0.70	0.50
Hindustan Unilever Ltd	Diversified	895.00	2.43	1.74	DLF Ltd	Construction	309.00	0.69	0.50
Sterlite Industries Ltd	Non - Ferrous Metals	1,359.00	2.23	1.60	Bharat Petroleum Corporation Ltd	Petroleum Products	111.00	0.68	0.49
Jindal Steel & Power Ltd	Ferrous Metals	332.00	2.20	1.58	Reliance Power Ltd	Power	472.00	0.64	0.46
NTPC Ltd	Power	1,094.00	2.07	1.48	Reliance Capital Ltd	Finance	96.00	0.50	0.36
Wipro Ltd	Software	430.00	1.88	1.35	Suzlon Energy Ltd	Industrial Capital Goods	642.00	0.32	0.23
Gail (India) Ltd	Gas	384.00	1.81	1.30					
Dr. Reddy's Laboratories Ltd	Pharmaceuticals	106.00	1.72	1.23	TOTAL			139.46	99.94
Tata Power Company Ltd	Power	138.00	1.72	1.23				0.08	0.06
Cipla Ltd	Pharmaceuticals	434.00	1.44	1.03	Grand Total			139.53	100.00
Bajaj Auto Ltd	Auto	115.00	1.43	1.03					
Maruti Suzuki India Ltd	Auto	113.00	1.42	1.01					



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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)

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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