

**PIN AGREEMENT FOR TRANSACTING ON-LINE OVER INTERNET
& TELEPHONE**

The Terms and Conditions set out in this Agreement are a binding contract between yourself and Quantum Mutual Fund (the Fund or QMF) for use of Personal Identification Number (PIN) for Transacting On-line through Internet on Quantum Asset Management Company Private Limited's (QAMC) website www.QuantumAMC.com & through Telephone at QAMC's Call Centre as and when the call centre facility is made available to the unitholders using the PIN Facility offered by Quantum Mutual Fund through its Investment Manager, Quantum Asset Management Company Private Limited and Registrar, Karvy Computershare Pvt. Ltd.

Please read this Agreement carefully. By signing this agreement you acknowledge that you have read, understood and agree to be legally bound by this Agreement.

TO BE FILLED IN CAPITAL LETTERS

Master Account Folio Number :

Name of the Sole/1st Applicant **Mr. / Mrs. / Miss / Master**

Name of Parent/ Guardian in case of Minor **Mr. / Mrs. / Miss**

Name of 2nd applicant **Mr. / Mrs. / Miss**

Name of 3rd applicant **Mr. / Mrs. / Miss**

Address

This Agreement (hereinafter referred to as the "Agreement") is made and entered into on this _____ day of _____, 200_, by and between the abovementioned persons, hereinafter referred to as the "Unitholder/s" , and Quantum Asset Management Company Private Limited, a Company incorporated under the Companies Act, 1956, having its Corporate office at 505, Regent Chambers, 1st Floor, Nariman Point, Mumbai – 400 021, (hereinafter referred to as, "QAMC") which expression shall unless repugnant to the context or meaning thereof shall mean and include its successors, administrators, executors and permitted assigns)

WHEREAS

1. QAMC is the wholly owned subsidiary of Quantum Advisors Private Limited.
2. QAMC is registered with Securities and Exchange Board of India (SEBI) to act as the Asset Management Company of Quantum Mutual Fund (hereinafter referred to as the Fund).
3. QAMC has a dedicated website in the name and style of www.QuantumAMC.com , which provides all the information and downloads relating to QAMC and the Fund, including the facility of Online subscription/ redemptions of units and such other services/ facilities as detailed elsewhere in this agreement.
4. The Fund, through Karvy Computershare Pvt. Limited acting as its Registrar and Transfer Agent (hereinafter referred to as "Registrar") offers the facility of Personal Identification Number (hereinafter referred to as "PIN") for transacting online on the Internet for the convenience of its Unitholders and to help the Unitholders to gain access to their portfolio of investments in the Fund, for administering and managing the same effectively and efficiently. The Fund may at a later point in time either directly or through the Registrar offer the facility for transacting on Telephone.

AND WHEREAS

The Unitholder/(s) is/ are desirous of availing the services/facilities available through the Website of QAMC, QAMC is willing to provide such services/ facilities to the Unitholders subject to the following the terms and conditions :

TERMS OF SERVICES

Unitholder's Authorisation & consent for the Online Transactions

The Unitholder hereby authorises the Fund, who in turn, may authorise any of its agents, to extend the PIN Facility for the Designated Account(s) of the Unitholder, including an irrevocable authorisation to the Fund to act upon any electronic instructions given to the Fund by the Unitholder through use of the PIN Facility and through the PIN, user name, password in connection with the Online Transactions (hereinafter referred to as the "Instructions"), including viewing of Designated Accounts and performing the Online Transactions under the accounts through www.QuantumAMC.com (hereinafter referred to as the "said Website") or over telephone at the Call Centre and as may be permitted by the Fund under the PIN Facility from time to time.

For the purposes of this Agreement, Website shall mean www.QuantumAMC.com and the Call center shall mean the Telephonic helpline connected to a designated Telephone number and Master Account shall mean Folio Number allotted to the unitholder and hereinafter referred to as "Folio Number". Usage of, or subscription to, the said PIN Facility shall be in addition to, and not in substitution of, the existing procedure for conducting the transactions, the services of which are available through the Online Transactions as well.

The Fund/Registrar shall not be responsible for any errors that may be committed by the Unitholder in the process of conducting any Online Transaction or for error or failure of the transaction over internet due to any network problems.

The Unitholder shall make only one application for each transaction, either in physical or electronic form.

PROCEDURE

Issuance of PIN , Security & confidentiality of the information

A Unitholder registering for this facility shall be issued a PIN by the Registrar against each Folio Number after QMF/ the Registrars satisfies itself that the signature on the PIN Agreement matches with the signature of the Unitholder in the record of QMF/ the Registrars. A Unitholder having multiple Folios with the Fund shall be issued a separate / specific PIN for each Folio.

If a Folio is held by two or three Unitholders, separate PIN shall be issued to the each Unitholder under the Folio. If the holding basis of the Folio is "Joint", PIN of each Unitholder will be required to be entered for any transaction.

If the holding basis of the Folio is "Anyone or Survivor", PIN of any one Unitholder will be sufficient for conducting any transaction.

The Unitholder agrees that pursuant to this Agreement, the QMF/ Registrar will

despatch the PIN allotted to the Unitholder, by Courier or Post entirely at the risk of the Unitholder.

The PIN will be dispatched to the Unitholder's address recorded with the Fund.

The Fund/Registrar will record a change in the Unitholder's address only on the basis of written instructions from the Unitholder, subject to verification and matching of the Unitholder's signature.

The Unitholder will be responsible to confirm receipt of the PIN to the Fund/Registrar and notify to the Fund/Registrar forthwith, in the event of evidence of tampering with the PIN in the course of post, or non-receipt of the PIN, as the case may be.

In such an event or in the event of loss of PIN by the Unitholder or the Unitholder having forgotten the PIN, a request for Issue of duplicate PIN shall be considered only on receipt of a written request from the Unitholder and subject to signature/s of the unitholders matching as per the Fund's/Registrar records.

The Unitholder shall use the PIN to generate a user-name and password with which to carry out transactions through the website and shall keep the same confidential at all times. The Unitholder may use the same PIN to access various services provided by the Fund over the Internet as well as telephone in respect of his folios.

It shall be the sole responsibility of the Unitholder to ensure adequate protection and the confidentiality of the user name and password as well as the PIN and any disclosure thereof to any other person shall be entirely at the Unitholders risk.

Access to the Facility

In order to access the Facility for the first time through the website, the Unitholder shall be required to create a unique login name (username) and password at the web site. The User may thereafter, map his/ her profile by entering the Folio Number/(s) and the corresponding PIN. Once the profile has been mapped, in the manner described above, the User may then access the Facility by merely entering his unique login name and password at the web site.

Services Offered

The Unitholder may access through the QAMC's website www.QuantumAMC.Com, the following services using PIN, the user-name and password facility (hereinafter referred to as the "Facility") :

1. Subscription and Additional Subscription to the "Quantum Long-Term Equity Fund", including any new Schemes launched by the Fund from time to time and which are tagged with the existing Schemes by the Fund for the purpose of conducting such Online transactions.
2. Switching between funds
3. Redemption of units
4. Change of PIN
5. Viewing and Printing of Account Statements, including facility to request for email / Fax back thereof.

Presently the facility of transacting through Telephone is not available. However the Fund may in future through the Registrar offer the facility for transacting over the telephone.

The Unitholder hereby agrees and confirms that the services mentioned hereinabove are only an inclusive list, and the Fund may add or remove any services it may in its absolute discretion decide, which services the Unitholder may use the PIN Facility to access and utilise.

In addition to the information and services mentioned above, the Unitholder may also, as and when the Facility is extended to other services provided by the Fund, use such Facility to access and utilise any such services provided by the Website.

QAMC's WARRANTIES

QAMC will take best efforts to keep the Website updated on a daily basis so as to provide most current information to Unitholders. However, the Unitholder agrees that because of certain communications/technical issues, it is possible that the site may not be updated. The Unitholder also agrees that the look and feel of the Web screen and outputs therefrom may differ based on the nature of the software used by the Unitholder to browse the Website.

QAMC agrees to take best efforts to protect security of the data placed on the Internet and has for this purpose, required the web service provider engaged by the Registrar to sign a confidentiality agreement with the Registrar specifying confidentiality of the data and to restrict external access to the database on the Internet.

The Registrar shall ask the Unitholder for his/her/its user name and password and PIN or any other transaction specific details before accepting instructions on behalf of Fund.

The Fund / Registrar may, in the interest of the Unitholder, request a fax confirmation of the instructions and any additional information the Fund / Registrar may require. In such an event, the Fund / Registrar shall not be bound to act on Electronic Instructions received until the said fax confirmation and additional information is received from the Unitholder, in a form and manner acceptable to the Fund / Registrar.

The Unitholder agrees that use of the user name or the password or the PIN will be deemed acceptance of the other Terms and Conditions as posted on the Website and the Unitholder will unequivocally be bound by such Terms and Conditions.

The Unitholder confirms and agrees that he shall at all times be bound by any modification and/or variations made to the other Terms and Conditions and as notified on the Website. The Fund / Registrar shall not be required to give the Unitholder individually any separate notice of any of the modification and/or variations that have been notified on the Website.

QAMC or the Registrar shall have the absolute discretion to amend or supplement any of the Terms at any time and will endeavor to give prior notice on the website / through email for such changes wherever feasible.

The Fund / Registrar may, in its absolute discretion decide not to carry out any such transaction where the Registrar or the Fund has reason to believe that the instructions are not genuine or are unclear or such as to raise a doubt or are otherwise improper and cannot be put into effect.

QAMC's DISCLAIMERS

Neither QAMC nor the Registrar shall be liable for any unauthorized usage of the PIN & the Unitholder hereby fully indemnifies and holds the QAMC and the Registrar harmless against any action, suit, proceeding initiated against it or any loss, cost or damage incurred by it as a result thereof. Further, neither the Fund, nor QAMC nor the Registrar shall be liable at all for any misuse if any, of any data accessed through the Call Center (as and when this facility is made available), by third parties.

Without prejudice to any other provisions of this Agreement, QAMC and Registrar Shall not be liable for any loss or damage whatsoever or howsoever caused arising directly or indirectly in connection with the Services and/or this Agreement, including without limitation any:

1. loss of data;
2. interruption or stoppage to the Customer's access to and/or use of the Call Center / WEB Site

QAMC or Registrars shall not be responsible for any failure on part of the unit holder to utilize the facility due to the Unit Holder not being within the geographical range within which the Facility is offered.

QAMC or Registrars have the absolute discretion to withdraw/amend the services provided, or amend or supplement any of the above terms and conditions at any time without prior notice to the Unit holder.

UNITHOLDER'S COVENANTS

The Unitholder agrees that use of the Facility will be deemed acceptance of the Terms and Conditions and the Unitholder will unequivocally be bound by these Terms and Conditions. The Unitholder shall, at all times, be bound by any modifications and/or variations made to these Terms and Conditions.

The Unitholder agrees, instructs and authorises the Fund, Registrars or any other representative of the Fund to comply with all or any instructions given to the Fund through use of the facilities available on the site. Any instruction given to the Fund through use of the internet facility and through the PIN, User name, Password (hereinafter referred to as the "Instructions") shall be deemed to have been given by the Unitholder/s to the Fund/Registrar and the Fund/Registrar shall be entitled to assume that the said Instructions are given by the Unitholder and the Fund/Registrar shall be protected for acting as per the said instructions.

The Unitholder shall be fully responsible for confidentiality of the user name and password and shall not disclose his/her/its user name and password to any person and shall take all possible care to prevent discovery of the user name and password by any person. The Unitholder shall immediately change his/her/its user name and password in case of disclosure of the same to any third party. The PIN, login name and password shall be kept safe and the Unitholder shall ensure that the joint Unitholders do not disclose their PIN, login name or password to any other unauthorized person.

QMF or the Registrars shall be notified immediately, if a record of the PIN or password, is lost or stolen or if the User is aware or suspects that another unauthorized person has come to know of or has used his/her PIN or password without authority. Upon receiving a written request from the Unitholder in such an event, QAMC/ the Registrars will cancel the PIN or password and arrange to issue a new PIN / Password in the interest of the unitholder.

The Unitholder shall take responsibility for all the transactions conducted by using the Facility and will abide by the record of transactions generated by QMF/ Registrar. Further such records generated by the Fund / Registrar shall be conclusive proof and binding for all purposes and may be used as evidence in any proceedings.

The Unitholder shall be fully liable to the Fund / Registrar for every transaction entered into using the Facility, whether with or without the knowledge of the Unitholder. In no event will the Fund or its agents including Registrar be liable to the Unitholder for any special, direct, indirect, consequential or incidental loss or damages even if the Unitholder has advised the Fund or its agents including Registrar of such possibility.

The Unitholder agrees that any transaction, undertaken using the Unitholder's password shall be deemed to be that of the Unitholder. If any third party gains access to the Facility by using the Unitholder's password, the User agrees to indemnify QMF, QAMC and its directors, employees, agents including Registrar and representatives against any liability, costs, or damages arising out of claims or suits by such other third parties based upon or related to such access or use.

The Unitholder shall be responsible for his/her own PC anti-virus and security measures to help prevent unauthorised access via the Facility to their transactions and bank accounts, and QAMC / the Registrar shall not be liable of any such unauthorised access.

The Unitholder undertakes to comply with all applicable laws and statutory requirements and agrees to be bound by and to diligently follow and ensure compliance with the applicable rules, regulations of QMF and the SEBI.

The Unitholder hereby releases the Fund and the Registrar from any liability whatsoever against misuse of the PIN, user name and password. Further, neither the Fund nor the Registrar shall be liable at all for any misuse if any, of any data placed on the Internet, by third parties "hacking" or having unauthorized access to the server. The Fund/Registrar will not be liable for any failure to act upon instructions or to provide any facility for any cause that is beyond the Fund/Registrars' control.

In the event of disclosure of the user name and password to any third party, the Fund may at its absolute discretion issue to the Unitholder a new PIN on these terms and conditions or under such terms and conditions as Fund may deem fit.

The Fund/Registrar may not acknowledge receipt of any instructions nor shall the Fund be responsible to verify any instructions.

The Fund / Registrar shall endeavor to give effect to instructions on a best effort

basis and as soon as practically possible for the Fund / Registrar, within the ambit of the regulations governing the Fund / Registrar. In the event of any instructions being capable of execution in two or more ways, the Fund / Registrar may execute the instructions in any way as it may, in its sole judgment decide.

The Unitholder agrees that the use of the facilities is not a secure method of transmitting information, and that the risk of any loss of information or interception of information by any third party will be borne by the Unitholder/s and that the Fund/Registrar shall not be liable for the same.

The Fund, the AMC, the Trustee, along with its directors, employees, agents, Registrar, executors, successors and assigns shall not be liable for any damages or injuries arising out of or in connection with the use of the said Website and Call Centre or its non-use including non-availability or failure of performance, loss or corruption of data, loss of or damage to property (including profit and goodwill), work stoppage, computer failure or malfunctioning, or interruption of business; error, omission, interruption, deletion, defect, delay in operation or transmission, communication line failure or for any failure to act upon Electronic or Telephonic Instructions or to provide any facility for any cause that is beyond the control of the Fund or its Registrars.

All records of the Fund/Registrar, whether in electronic form, magnetic medium, documents or any other with respect to instructions received for use of the Facilities or Instructions received through use of the Facility shall be conclusive evidence of such instructions and shall be binding on the Unitholder.

In case of any discrepancy in the details of any transaction carried out in respect of the Unitholders' account, the Unitholder shall be obliged to intimate the Registrar/Fund within ten days of receipt of the statement of account or information thereof, failing which the transaction will be deemed to be correct and accepted by the Unitholder.

The Unitholder shall at all times indemnify the Fund / Registrar, its officers, employees, successors and assigns from and against all actions, proceedings, claims and demands whatsoever for or on account of or in relation to any unauthorized use of the PIN, user name and password Facility and from and against all damages, costs, charges and expenses in respect thereof, unless the same is caused by gross negligence, bad faith or willful default on the part of the Fund / Registrar.

NO WAIVER

No forbearance, delay or failure on part of the Fund / Registrar to exercise any power or right under these terms and conditions shall operate as a waiver of such power or right, nor shall any single or partial exercise of such power or right preclude any further exercise of that or any other power or right.

DISCLAIMER

The Offer Document provided on the website set forth concisely, the information about the Schemes that an investor should know before investing. The particulars of Quantum Long-Term Equity Fund have been prepared in accordance with the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 as amended till date and filed with SEBI. The Units being offered for public subscription have not been approved or disapproved by SEBI nor has SEBI

certified the accuracy and adequacy of the Offer Documents. The Offer Document shall remain effective till a “Material Change” (other than a change in the fundamental attributes and within the purview of this Offer Document) occurs and thereafter the changes shall be filed with the SEBI and circulated to the Users along with the quarterly/ half-yearly reports. All Users of the website are instructed that any information on it should be used in conjunction with traditional investment techniques, which may include obtaining applicable legal, accounting, tax or other professional advice or services. QAMC shall not be liable for any liability arising from any omissions, errors or investment consequences arising from the use of this material by any User of the website.

CONFIDENTIALITY

QMF / QAMC / the Registrar shall keep the information relating to the transactions of the Unitholder using the Facility confidential. Provided however that the Fund / Registrar is entitled to disclose any information or particulars pertaining to the Unitholder to any authority, statutory or otherwise as may be required by law.

PRIVACY

QAMC or its Registrar shall not sell or market any personal information or personalized data of its customers to unaffiliated organizations. QAMC shall maintain the User’s personal information and data according to strict standards of security and confidentiality.

TERMINATION

The Unitholder may terminate the PIN Facility by making an application (hereinafter referred to as “the said Application”) to the Fund in writing and signed by him along with other Joint Holders, if the Unitholder wishes to terminate this Agreement and disable the PIN Facility. The Fund / Registrar shall disable the User ID and the PIN Facility granted to such Joint Unitholders at any time within a period of 10 business days from the date of receipt of the said Application.

The Fund / Registrar is authorised to terminate the PIN Facility without prior notice on the occurrence of any event, which in the sole opinion of the Fund / Registrar, may have a Material Adverse Impact on the Designated Account, or on the operations of the Fund, including but not limited to:

1. Non-compliance of the Terms and Conditions set out herein.
2. Death, insolvency, bankruptcy or liquidation of the Unitholder.
3. Any other cause arising out of operation of law.
4. Closing of Unitholder’s account.
5. Such other reason(s) as the Fund / Registrar may, in its sole and absolute discretion deem proper.
6. Receipt of a written Application from a Joint Unitholder for termination.

For the purpose of interpretation, an event having a Material Adverse Impact shall include any event, which in the opinion of the Fund / Registrar, shall impact the reputation of the Fund / Registrar, its functioning, any potential losses to the Fund / Registrar, any event which in the opinion of the Fund would amount to a fraud on the Designated Account, or any other event which the Fund may, in its absolute discretion, decide would have a material adverse impact on its Registrar operations.

Provided, however, that any Electronic Instructions received by the Fund / Registrar, through the PIN Facility, or any Online Transaction executed by the Unitholder, before the termination of this Agreement and disabling of the PIN Facility shall be considered to be a valid instruction to the Fund / Registrar to execute such Online Transaction.

GOVERNING LAW & JURISDICTION

This Agreement is governed by and construed in accordance with the laws of India. The Courts of Mumbai shall have exclusive jurisdiction over any disputes arising out of or connected with this dispute.

The PIN Facility and all the transactions carried out through the PIN Facility are subject to the terms and conditions of the Offer Document of the Scheme of Quantum Mutual Fund, read with the addendum's issued from time to time.

Any dispute arising out of or in connection with these Terms and Conditions, will be referred to the arbitration of a sole arbitrator to be appointed by QAMC, in accordance with the Arbitration & Conciliation Act, 1996.

These Terms and Conditions are subject to Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 and guidelines issued there under as amended from time to time and other laws, rules and regulations issued by the Government of India relating to mutual funds and provision of the PIN facility.

Notice

Any notice, communication or documents required to be given by either Party to the other under the terms of this Agreement, may be given by personal delivery, registered post, by fax, or by other electronic medium as agreed by both parties from time to time, at the following addresses:

a) If to the Fund :

Quantum Mutual Fund
505, Regent Chambers, 5th Floor,
Nariman Point, Mumbai – 400 021
Telephone: +91 22 22875923 Fax: + 91 22 22854318
Attention: Mr. Malay Vora - Compliance Officer

b) If to the Unitholder :

At the address of the Unitholder as recorded with the Fund.

The notice, communication or document shall be deemed to be effective if given by personal delivery when so delivered, if given by post on expiration of seven days after the notice, communication or document is delivered to the post office for onward despatch, if given by fax or telex upon transmission thereof. Provided that any notice, communication or document given by fax, shall be followed by a confirmation in writing.

I/we confirm and declare that I/we have read and understood the “Terms & Conditions of Personal Identification (PIN) usage and Online transactions” and also the “Terms of Use” as posted on website www.QuantumAMC.com and “Statutory Information and Risk Factors”.

I/ we agree and shall abide by the norms, Terms & Conditions of PIN usage and online transactions, and agree not to hold Quantum Mutual Fund responsible for my/our actions relating to the use of the PIN Facility.

Signature of Sole / 1st Applicant/ Guardian Name :
Signature of 2nd Applicant Name :
Signature of 3rd Applicant Name :

(To be signed by all holders, regardless of the mode of holding)

Place :

Date :