



QUANTUM MUTUAL FUND

Profit with Process

and only
India's 1st Direct to Investor
Mutual Fund

Monthly Factsheet March, 2016

Quantum Long Term Equity Fund

(An Open-ended Equity Scheme)

**Celebrates 10 years
of creating wealth for investors**



Product Label

| Name of the Scheme | This product is suitable for investors who are seeking* | Riskometer |
|--|---|---|
| Quantum Long Term Equity Fund (An Open-ended Equity Scheme) | <ul style="list-style-type: none">Long term capital appreciation and current income.Investments in equity and equity related securities of companies in S&P BSE 200 index. | <p>Investors understand that their principal will be at Moderately High Risk.</p> |

* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

For Further details on the scheme, please refer to page no. 7

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**Mutual fund investments are subject to market risks
read all scheme related documents carefully.**

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Equity Outlook

Atul Kumar - Head - Equity Funds

In the month of March 2016, S&P BSE Sensex had a sharp uptick with rise of 10.52% (on total return basis). This follows 2 bad months, and year to date return of S&P BSE Sensex is -2.62%. As an indication of risk taking on rise, S&P BSE Mid cap and S&P BSE Small cap indices rose higher. S&P BSE Mid cap rose 11.21% in the month of March whereas S&P BSE Small cap rose 10.67%. Cyclical sectors such as Banking, metals and real estate were the best performing for the month, most of them were severely beaten in earlier periods. Among the sectors not doing well, healthcare sector return was zero percent followed by consumer durables which rose only 4.38%.

FII's invested heavily during the month by buying stocks worth USD 4.08 Bn. So far, FII's have bought stocks worth 1.21 Bn in the first 3 months of the calendar. They were sellers in the earlier months of 2016. In contrast, domestic institutions (DII's) were net sellers during the month with net outflows of USD 2.4 Bn. Both insurers as well as MFs had outflow of 1.2 Bn USD each. This probably indicates that retail investors have lost their faith in market as equity returns turn negative. Sensex is down 7.91% YoY. It will be interesting to watch DII data going forward. Year to date, DII's have invested USD 1.1 Bn in equities. Rupee has appreciated 3.18% for the month to close at 66.25 versus US dollar.

Central Bank of US indicated that it may put a hold to raising of interest rates, as it is worried by global volatility. This is what led to rise in prices of equity as well as commodities across the globe. Emerging markets including Indian equities also rose as global money managers looked for riskier assets. On the other side, large parts of developed world are not seeing any growth. Japan faces the risk of economic contraction, while Europe is fighting deflation. Problems such as debt of poorer members and exit of Britain from EU are other risks facing financial markets.

China has also been facing slowdown. To counter the same it has been reducing interest rates and taking measures to boost property prices. Globally too, central banks continue to follow loose monetary policy to boost economic growth. Growth, however, remains elusive since 2008 financial crisis. In an interconnected world, there are risks to countries such as India due to irresponsible central banking in the West. Also, there are risks of monetary tightening such as done by US Fed. This can lead to flight of FII capital from countries such as India, and temporarily have negative effect on equities.

On the domestic side, there has been improvement in inflation data. Retail inflation declined to 5.2% in Feb as compared to 5.7% a month ago. This has led to expectations of rate cut in the monetary policy of RBI due early April. There have also been trends of a recovery in the economy, though trends need to sustain. Auto sales, cement dispatches and electricity production are among data which have shown buoyancy in March. Higher salaries to Govt staff due to pay revision, and Union budget measures on agriculture/rural are likely drivers of consumption in future. Early data also suggests a good monsoon this year preceding 2 years of low rains.

We remain optimistic about Indian equities in the long run. Recent market correction has made valuation of many stocks attractive. S&P BSE Sensex return has given negative return on a one year basis, and retail investors are exiting. Many foreign investors who bought on hopes of big bang reforms post elections are selling on being disappointed. If both FII's and DII's start selling, there can be a significant correction in Indian equities. India is unlikely to be impacted economically much from the unfavourable situation in other parts of globe. In fact, it has been a beneficiary of fall in commodity and energy prices. Investors can look to add significantly to their weight in equity given above reasons. Earnings of companies are also bottoming out, and there could be a sharp jump in listed companies' profit around the corner. This will result in better fundamentals for equities, which has been lacking so far. We see the risk reward situation attractive for Indian equities.

Data Source: Bloomberg



Debt Outlook

Murthy Nagarajan - Head - Fixed Income

What a change in market levels we have seen in one month's time.

February, till the budget announcement day, saw extreme bearishness. In the week before the budget, Equity markets touched multi month lows as foreigners continued to pull out money from the Indian markets.

The India Rupee almost flirted with its all-time lows trading at 68.80 to US Dollar. And bond yields continued its upward rise, with the 10 year government bond yield touching 7.90%, a level it was last seen trading in December 2014, when the Repo rate was 8.0%.

And where are we today. Equity markets have recovered by more than 10% from its February lows. The Indian Rupee appreciated towards the 66/USD mark.

And bond yields have fallen, with the 10 year government bond yields now trading below 7.5%.

So what changed?

As investors you must be aware, that market fundamentals don't change in a month. And what drives markets in the short term is sentiment. Investor sentiment is difficult to gauge. And as professional fund managers, our job in managing your money is to focus on the fundamentals without swaying away by short term sentiment and market movement.

So, in February, the Quantum Equity team were merrily buying stocks in February and the Quantum debt team did not panic and held on to its bond positions.

And the funds have benefitted by that in March.

So then what changed the sentiment from extreme bearishness to the renewed bullishness?

On February 29th, Arun Jaitley (India's Finance Minister) maintained the fiscal deficit target of 3.5%/ GDP for Fiscal year 2017 in his Annual Budget.

Fiscal Deficit is the difference between what the government earns (through taxes and other sources) and what the government spends. And the government's finances this 'fiscal deficit' by borrowing (issuing government bonds) in the markets. If the fiscal deficit is higher, the government will borrow more and investors will thus ask for higher interest rates (bond yields will rise). Also in India, a higher deficit over time usually leads to higher inflation and a weaker currency.

India only recently (2011-13), paid for its fiscal recklessness with domestic and foreign investors losing faith in the Indian currency and its markets.

Remember August 2013, inflation in double digits, the INR trading near 69; Sensex falling to 17,000 and bond yields above 9.0%.

So, before the budget there was some anxiety on whether the government will increase the deficit. And hence we saw all markets selling off in February.

Thus the decision by the government to stick to the fiscal deficit target of 3.5% of GDP was absolutely essential. It shows the governments discipline and its commitment to its policies and thus upholds the faith put in by investors, both domestic and foreign.

And the investors; markets and the RBI have repaid this favor.

Equities; Bonds and the INR rallied in March as investors reposed their faith in Indian assets.

And even the RBI has responded.

Not only has the RBI cut the Repo rate to 6.5% (which was widely expected), it has also committed to infuse enough liquidity into the banking system which will allow bankers to cut your home loan and car loan rates.

Look at this table.

Table I : Market Transmission Matrix

| | Repo | 10yrs G-Sec | SBI 1yr Deposit Rate | SBI Base Rate |
|----------|-------|-------------|----------------------|---------------|
| Jun 2014 | 8.00% | 8.75% | 9.00% | 10.00% |
| Dec 2014 | 8.00% | 7.86% | 8.50% | 10.00% |
| Sep 2015 | 6.75% | 7.54% | 7.50% | 9.70% |
| Mar 2016 | 6.75% | 7.46% | 7.25% | 9.30% |
| Apr 2016 | 6.50% | ?? | ?? | ?? |

(Source : Quantum Data; Bloomberg)

Since January 2015, the RBI has cut the Repo rate by 1.5% (150 basis point); but bond yields have fallen only from 7.8% to 7.4% (0.4%) and your home loan rates have dropped from 10.0% to 9.3%.

So RBIs rate cuts have not been 'transmitted' into the markets and in the general economy. Remember this word 'transmission' – you will hear this a lot this year.

The RBI is set to change this. By assuring long term liquidity, it will ensure that the bond yields fall and with it will allow banks to reduce the lending rates. Which will mean lower EMIs for you.

How will the RBI achieve that and what makes us to continue to remain bullish on the Indian bond markets?

The RBI adds liquidity by buying FX assets (buying dollars that come in as capital flows) and/or buying Domestic Assets (buying government bonds through open market operations (OMOs).

When the RBI buys dollars or buys government bonds, it releases (sells) rupees into the system and thus adds to banking system liquidity.

We expect the RBI to add INR 2 trillion or INR 2 lakh crore or Rs, 2,000,000,000,000 in 2016/17.

And the majority of this money would be added by buying government bonds (OMOs). Remember 'OMO's – you will hear it a lot this year.

If indeed the RBI buys so much of government bonds; what do you think will happen to prices of government bonds.

And if the bond prices rise, the value of the portfolio of bonds that the Quantum Dynamic Bond Fund owns will increase. And hence its NAV will increase.

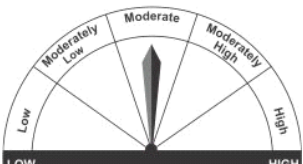
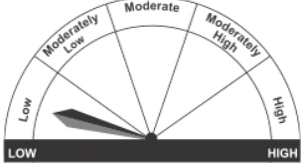
For Investor : And this is what makes us bullish and we expect investors to maintain and/or add to their allocation to the Quantum Dynamic Bond Fund.

For our investors in Quantum Liquid Fund, we expect

that fall in short term interest rates may affect the potential returns to be lower than what they earned in 2015.

If you have a housing loan; you can expect your EMIs to fall. If you are taking a new one ; opt for a floating rate home loan.

Product Label

| Name of the Scheme | This product is suitable for investors who are seeking* | Riskometer |
|--|---|---|
| Quantum Dynamic Bond Fund (An Open-ended Debt Scheme with Defined Credit Exposure and Dynamic Maturity Profile) | <ul style="list-style-type: none">Regular income over short to medium term and capital appreciationInvestment in Debt / Money Market Instruments / Government Securities |  <p>Investors understand that their principal will be at Moderate Risk</p> |
| Quantum Liquid Fund (An Open- ended Liquid Scheme) | <ul style="list-style-type: none">Income over the short termInvestments in debt / money market instruments |  <p>Investors understand that their principal will be at Low risk</p> |

* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Data Source: Bloomberg, World Gold Council



Gold Outlook
Chirag Mehta - Senior Fund Manager - Alternative Investments

After a spectacular run for much of this year; it's time for gold to take a breather. Correction and consolidation after sharp moves are signs of a healthy market. Although gold ended almost flat for the month, it's been correcting from the highs of \$1285 seen during the month. Weak set of U.S economic data and worries over Chinese economy initially helped gold climb to 52 weeks high. Whereas, a rally in risk assets accompanied by some set of better than expected economic numbers in the U.S and thereby increasing bets of a rate hike this year pulled gold lower. Gold ended the month at \$ 1232.7 an ounce losing about 0.5% for the month. However, this was the best quarter on record since September 1986 gaining 16.14%.

Markets have been fretting for clues on the magnitude of interest rate increases by the U.S. Fed. In a bid, they seek economic data and Fed communiqué as a way to measure future rate hikes. Economic data has really being a mixed bag. Weaker-than-expected U.S. factory orders, slower growth in service industries and declining orders for durable goods reflected a broad-based slowdown. On the other hand, better than expected economic growth numbers,

robust home sales and stronger payrolls data signal a recovering economy. No doubt there has been some good news on the jobs front but the overall economy is still relatively weak with little signs of sustainability.

In line with market expectations Fed has moved back over its rate increases from four to two hikes this year. Having come to that, markets have further lowered their expectation for rate hike to may be just one hike and that too with a probability of just 62%. This is on account of Feds dovish remarks reinforcing its stance to proceed very cautiously and its overt concern of external global fragilities and its spill over effect on U.S economy.

Outlook

Markets win, Fed throws in the towel. The US Federal reserve has scaled back its expectations to two from four hikes for 2016 as to what the markets were expecting post the first fed rate hike. Markets have further scaled back their expectation to may be just one hike this year with a 61% probability of just one rate hike based on Fed's recognition of the still fragile state of the global economy. Will the Fed change its assessment further in line with market expectations? Given that it's a presidential election year may impact Fed stance towards a rate hike.

While we believe that the Fed should continue with its interest rate normalisation and that lower rates would not resolve the current economic problems and will be unable to bring back growth. Despite years of unconventional policies of low rates even negative rates and quantitative easing, there is little evidence of global recovery – global trade is contracting and companies are in distress and laying off people. Even, in the U.S, the headline unemployment number has been falling, there has been little wage growth and the new jobs have been temporary, more un-secure and less paying. Other costs like healthcare and education have been rising faster than the wage growth. Asset price inflation is only notional and has been benefitting only the rich if at all. These negative forces have compelled masses to save more and spend less. And while consumer spending remains depressed, how is the economy going to recover?

The European Central Bank's meeting last month reinforces the fact that central banks globally are addicted to unconventional monetary policies. Global central banks have fewer options and have become less potent and effective in their ability to reach their current goals of boosting economic activity and inflation. In a desperate attempt to lift off demand, they have pulled the rabbit from their hats in form of negative rates. With about a quarter of the world economy facing negative rates in some form and growth faltering, negative rates are becoming commonplace. Suppressing interest rates



doesn't work either, because all that happens is demand is made to shift from current to deferred consumption, introducing distortions into an economy that might look like a positive result. Also, Negative interest rates convey to the public that central banks are worried about the economy and thereby make them more reluctant to spend more money. Instead, in addition to lowering returns on savings, they will make consumer sentiment worse. People may resort to hoarding cash rather than yielding negative and also to meet any contingencies arising out of the perceived economic uncertainty. This again will neither lift spending nor investments but has a potential to spark a rush to real assets like gold.

Gold has seen a good up in the last quarter. Consolidation is normal and healthy after a move like we saw. Any improvement in risk sentiment may also reduce flows to gold. However, given the global macro, downsides in gold would be limited and likely to attract significant buying on any meaningful pullbacks. Fundamentally, gold seems to be on a solid footing as central bankers have again hit the wall. Gold should benefit as central bankers attempt further measures through more newer, unconventional and untested approaches to revive growth.

Given the macroeconomic picture, gold will be a useful portfolio diversification tool and thereby helping you to reduce overall portfolio risk.

Data Source: Bloomberg, World Gold Council

Disclaimer:

The views expressed above are for general information and reading purpose only and do not constitute any guidelines and recommendations on any course of action to be followed by the reader. The views are not meant to serve as a professional guide / investment advice / intended to be an offer or solicitation for the purchase or sale of any financial product or instrument or mutual fund units for the reader. The article has been prepared on the basis of publicly available information, internally developed data and other sources believed to be reliable. Whilst no action has been solicited based upon the information provided herein, due care has been taken to ensure that the facts are accurate and views given are fair and reasonable as on date. Readers of this article should rely on information/data arising out of their own investigations and advised to seek independent professional advice and arrive at an informed decision before making any investments.

Mutual fund investments are subject to market risks read all scheme related documents carefully.



QUANTUM LONG TERM EQUITY FUND

An Open ended Equity Scheme

Scheme Features

| | |
|---|---|
| Nature of Scheme | An Open-ended Equity Scheme |
| Investment Objective | The investment objective of the Scheme is to achieve long-term capital appreciation by investing primarily in shares of companies that will typically be included in the S&P BSE 200 Index and are in a position to benefit from the anticipated growth and development of the Indian economy and its markets. |
| Benchmark Index | S&P BSE 30 Total Return Index |
| Fund Manager | Mr. Atul Kumar ~ (Since November 15, 2006) |
| Fund Manager's Total Experience | 16 yrs. |
| Associate Fund Manager | Mr. Nilesh Shetty (Since March 28, 2011) |
| Total Experience | 12 yrs. |
| Inception Date (Date of Allotment) | 13-Mar-06 |
| Current Expense Ratio | 1.25% |
| Total Expense Ratio (Weighted Average for the Month) | 1.25% |
| Investment Options | Growth & Dividend (Dividend Option will in turn have two Facilities, Dividend Payout Facility and Dividend Re-investment Facility) |
| Minimum Application Amount (Under each Option) | Purchase : ₹ 500/- and in multiples of ₹ 1/- thereafter. Additional Purchase : ₹ 500/- and in multiples of ₹ 1/- thereafter/ 50 units. |
| Declaration of Net Asset Value (NAV) | Every Business Day |
| Redemption Proceeds | Normally despatched within 3-4 Business Days. |
| Entry/ Sales Load | Not Applicable 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 | Repurchase/ Redemption/Switch Out - On or before 180 days from the date of allotment 4.00%, after 180 days but on or before 365 days from the date of allotment 3.00%, after 365 days but on or before 545 days from the date of allotment 2.00%, after 545 days but on or before 730 days from the date of allotment 1.00%, after 730 days from the date of allotment Nil |
| Taxation[#] | Tax on Long Term Capital Gains - Nil Tax on Short Term Capital Gains - 15% |

Product Labeling

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|--|---|--|
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*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

#The mentioned Tax Rates shall be increased by applicable surcharge, if any Education Cess @ 2% and Secondary higher education cess @ 1% where ever as applicable. Equity oriented schemes will also attract Securities Transaction Tax (STT) @ 0.001% at the time of redemption and switch to other schemes.

TRANSACTION CHARGES: In accordance with the SEBI Circular No.Cir / IMD / DF/13/2011 dated August 22, 2011, the AMC is allowed to deduct transaction charges of ₹ 100 for existing investors and ₹ 150 for a first time investor per subscription of ₹ 10,000 /- and above for the transaction / application received through distributors. The transaction charges shall be deducted by the AMC from the subscription amount received from the investor and paid to the distributor and the balance will be invested in the Scheme. Investors are requested to note that Quantum Mutual Fund is a direct to investor's Mutual Fund and no transaction charges shall be deducted from the investment amount for transactions / applications received from the distributor and full subscription amount will be invested in the Scheme.

| NAV (as of March 31, 2016) | NAV per Unit (₹) |
|-------------------------------|------------------|
| Growth Option | 38.46 |
| Dividend Option | 38.79 |

| Fund Size as on March 2016 | *Average AUM (₹ in crores) | #Absolute AUM (₹ in crores) |
|----------------------------|-------------------------------|--------------------------------|
| Growth Option | 421.27 | 436.74 |
| Dividend Option | 35.58 | 36.69 |
| Total | 456.85 | 473.43 |

*Cumulative Daily AuM /No of days in the month

#AuM as on March 31, 2016

Quantum Long Term Equity Fund Performance as on March 31, 2016

The Scheme is co-managed by Atul Kumar and Nilesh Shetty.
For other Schemes Managed by Mr. Atul Kumar please refer SCHEME PERFORMANCE (FUND MANAGER-WISE) at end of the Factsheet.

A. Cumulative performance

| Date | Period | NAV per Unit (₹) | Scheme Returns (%) ^ | Benchmark Returns (%) # | Additional Benchmark Returns (%) ## | Value of Investment of ₹ 10,000@ | | |
|-----------|--------------|---------------------|-------------------------|----------------------------|---|----------------------------------|--------------------|-----------------------------------|
| | | | | | | Scheme (₹) | Benchmark (₹) # | Additional Benchmark (₹) ## |
| 31-Mar-15 | Last 1 Year | 38.43 | 0.08 | -7.91 | -9.36 | 10,008 | 9,209 | 9,064 |
| 31-Mar-14 | Last 2 Years | 30.08 | 13.06 | 8.06 | 6.39 | 12,786 | 11,678 | 11,320 |
| 28-Mar-13 | Last 3 Years | 24.30 | 16.47 | 12.08 | 10.36 | 15,827 | 14,099 | 13,454 |

^ Past performance may or may not be sustained in the future. Load is not taken into consideration and Returns are for Growth Option. Returns up to 1 year period are Absolute Returns. Returns greater than 1 year period are compounded annualized (CAGR).
S&P BSE 30 TRI ## S&P BSE Sensex @ shows the current value of ₹ 10,000/- invested at the beginning of a given period

B. Discrete 12 month performance

| Period | Scheme Returns (%) ^ | Benchmark Returns (%) # | Additional Benchmark Returns (%) ## | Value of Investment of ₹ 10,000@ | | |
|------------------------------|-------------------------|----------------------------|---|----------------------------------|--------------------|-----------------------------------|
| | | | | Scheme (₹) | Benchmark (₹) # | Additional Benchmark (₹) ## |
| Mar 31, 2015 to Mar 31, 2016 | 0.08 | -7.91 | -9.36 | 10,008 | 9,209 | 9,064 |
| Mar 31, 2014 to Mar 31, 2015 | 27.76 | 26.81 | 24.89 | 12,776 | 12,681 | 12,489 |
| Mar 28, 2013 to Mar 31, 2014 | 23.79 | 20.73 | 18.85 | 12,379 | 12,073 | 11,885 |
| Since Inception ** | 14.33 | 10.43 | 8.84 | 38,460 | 27,134 | 23,457 |

^ Past performance may or may not be sustained in the future. Load is not taken into consideration and Returns are for Growth Option. Returns up to 1 year period are Absolute Returns. Returns greater than 1 year period are compounded annualized (CAGR).
S&P BSE 30 TRI ## S&P BSE Sensex @ shows the current value of ₹ 10,000/- invested at the beginning of a given period
** Inception Date: March 13, 2006. Since inception returns are calculated on NAV of ₹ 10 invested at inception.

SIP Performance of Quantum Long Term Equity Fund as on March 31, 2016

| | Since Inception SIP | 7 Year SIP | 5 Year SIP | 3 Year SIP | 1 Year SIP |
|---|---------------------|------------|------------|------------|------------|
| Total Amount Invested (Rs.'000) | 1,200.00 | 840.00 | 600.00 | 360.00 | 120.00 |
| Mkt Value as on March 31, 16 (Rs.'000) | 2,548.450 | 1,373.291 | 848.789 | 433.912 | 122.045 |
| Returns (XIRR*) (%) | 14.44 | 13.84 | 13.91 | 12.61 | 3.25 |
| Benchmark Returns (XIRR*) (%) # | 9.34 | 9.07 | 9.27 | 5.78 | -6.26 |
| Additional Benchmark Returns (XIRR*) (%) ## | 7.73 | 7.41 | 7.60 | 4.21 | -7.45 |

^^Standard Deviation: 15.89% Beta: 0.98 Sharpe Ratio: 0.48
Past performance may or may not be sustained in the future. # S&P BSE 30 TRI ## S&P BSE Sensex.

Load is not taken into consideration and Returns are for Growth Option using applicable NAV on the SIP day (5th of every month). Return on SIP and Benchmark are annualized and compounded investment return for cash flows resulting out of uniform and regular monthly subscriptions as on 5th day of every month (in case 5th is a non-Business Day, then the next Business Day) and have been worked out using the Excel spreadsheet function known as XIRR. XIRR calculates the internal rate of return for series of cash flow. Assuming ₹ 10,000 invested every month on 5th day of every month (in case 5th is a non-Business Day, then the next Business Day), the 1 year, 3 years, 5 years, 7 years and since inception returns from SIP are annualized and compounded investment return computed on the assumption that SIP installments were received across the time periods from the start date of SIP from the end of the relevant period viz. 1 year, 3 years, 5 years, 7 years and since Inception. *XIRR - XIRR calculates the internal rate of return to measure and compare the profitability of series of investments.

| Brokerage & Commissions Paid | |
|--|---------------|
| Brokerages Paid for investments for March 2016 | ₹ 2,84,907.44 |
| Distributor Commissions Paid till date | NIL |

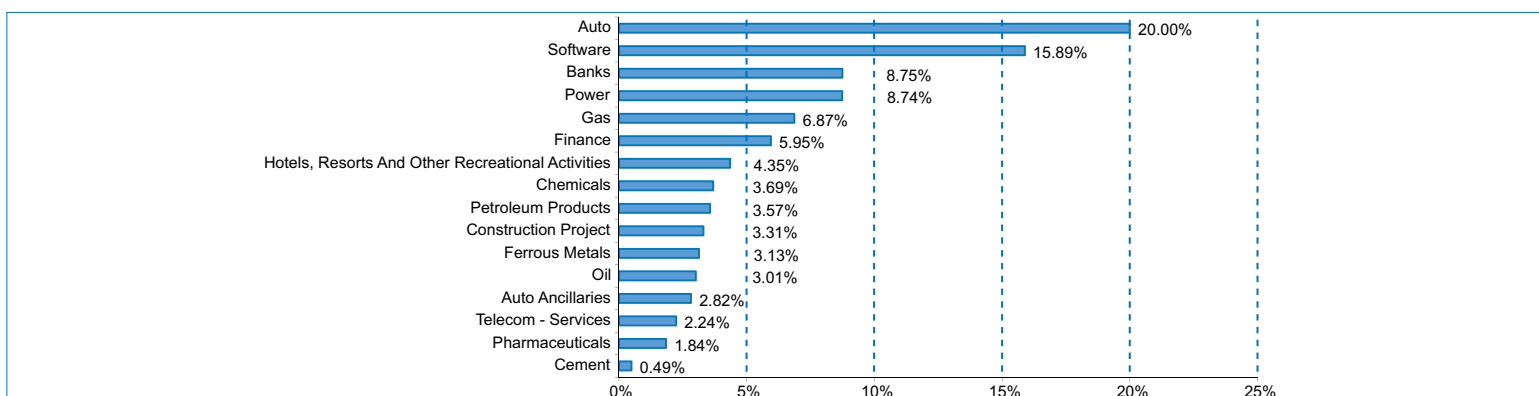
Portfolio as on March 31, 2016

| Name of Instrument | Industry / Rating | Quantity | Market Value In Lakhs | % to Net Assets |
|---|---|------------|-----------------------|-----------------|
| EQUITY & EQUITY RELATED | | | | |
| A) Listed /Awaiting listing on the Stock Exchange | | | | |
| 1. Bajaj Auto Limited | Auto | 1,49,126 | 3,587.90 | 7.58 |
| 2. Infosys Limited | Software | 2,93,489 | 3,575.58 | 7.55 |
| 3. Hero MotoCorp Limited | Auto | 1,13,355 | 3,339.10 | 7.05 |
| 4. Housing Development Finance Corporation Limited | Finance | 2,54,648 | 2,815.39 | 5.95 |
| 5. Tata Consultancy Services Limited | Software | 1,02,058 | 2,572.17 | 5.43 |
| 6. The Indian Hotels Company Limited | Hotels, Resorts And Other Recreational Activities | 20,79,935 | 2,058.10 | 4.35 |
| 7. Petronet LNG Limited | Gas | 7,56,155 | 1,896.06 | 4.00 |
| 8. NTPC Limited | Power | 13,66,303 | 1,760.48 | 3.72 |
| 9. Tata Chemicals Limited | Chemicals | 4,68,057 | 1,749.13 | 3.69 |
| 10. Indian Oil Corporation Limited | Petroleum Products | 4,29,957 | 1,692.31 | 3.57 |
| 11. ICICI Bank Limited | Banks | 7,09,165 | 1,678.24 | 3.54 |
| 12. Tata Motors Limited | Auto | 4,30,123 | 1,662.86 | 3.51 |
| 13. State Bank of India | Banks | 8,01,908 | 1,557.71 | 3.29 |
| 14. Tata Steel Limited | Ferrous Metals | 4,63,588 | 1,482.09 | 3.13 |
| 15. Oil & Natural Gas Corporation Limited | Oil | 6,66,419 | 1,426.80 | 3.01 |
| 16. Wipro Limited | Software | 2,44,113 | 1,377.41 | 2.91 |
| 17. GAIL (India) Limited | Gas | 3,81,070 | 1,358.13 | 2.87 |
| 18. Exide Industries Limited | Auto Ancillaries | 9,58,016 | 1,335.00 | 2.82 |
| 19. Power Grid Corporation of India Limited | Power | 9,13,744 | 1,271.02 | 2.68 |
| 20. PTC India Limited | Power | 17,33,017 | 1,109.13 | 2.34 |
| 21. Bharti Airtel Limited | Telecom - Services | 3,02,861 | 1,062.44 | 2.24 |
| 22. Larsen & Toubro Limited | Construction Project | 83,096 | 1,011.03 | 2.14 |
| 23. Kotak Mahindra Bank Limited | Banks | 1,33,648 | 909.68 | 1.92 |
| 24. Maruti Suzuki India Limited | Auto | 23,687 | 880.28 | 1.86 |
| 25. Cipla Limited | Pharmaceuticals | 1,69,831 | 869.45 | 1.84 |
| 26. Voltas Limited | Construction Project | 1,98,849 | 553.00 | 1.17 |
| 27. ACC Limited | Cement | 16,811 | 232.31 | 0.49 |
| B) Unlisted | | NIL | NIL | NIL |
| Total of all Equity | | | 44,822.80 | 94.65 |
| MONEY MARKET INSTRUMENTS | | | | |
| A) Treasury Bills (T-Bill) | | | | |
| 1. 364 Days Tbill (MD 24/11/2016) | Sovereign | 50,000 | 47.85 | 0.10 |
| Total of T-Bill | | | 47.85 | 0.10 |
| B) Collateralised Borrowing & Lending Obligation (CBLO)* | | | 2,515.47 | 5.31 |
| Total of Money Market Instruments | | | 2,563.32 | 5.41 |
| Net Receivable/(payable) | | | -43.53 | -0.06 |
| Grand Total | | | 47,342.59 | 100.00 |

* Cash & Cash Equivalents

^^Portfolio Turnover Ratio (Last one year): 7.61%

Industry Allocation (% of Net Assets) as on March 31, 2016



^^ Note:
Standard Deviation, Sharpe Ratio & Beta are calculated on Annualised basis using 3 years history of monthly returns.
Risk Free Rate assumed to be 9.00% (FBIL Overnight MIBOR for 31st March, 2016) for calculating Sharpe Ratio.

Definitions
Standard deviation measures historical volatility. A high standard deviation suggests high volatility, while lower standard deviation would refer to more stability.
Beta is the tendency of a fund's returns to respond to market swings. A beta of 1 indicates that the fund price will move with the market. A beta of less than 1 means that thesecurity will be less volatile than the market. A beta of greater than 1 indicates that the security's price will be more volatile than the market.
Sharpe Ratio is used to characterise how well the return of an asset compensates the investor for the risk taken. The greater a portfolio's Sharpe ratio, the better its risk-adjusted performance has been.
Portfolio Turnover Ratio is the percentage of a funds assets that have changed over the course of a year.



QUANTUM TAX SAVING FUND

An open ended Equity Linked Saving Scheme with a lock-in period of three years

Scheme Features

| | |
|--|--|
| Nature of Scheme | An Open-ended Equity Linked Savings Scheme with a lock-in period of 3 years |
| Investment Objective | The investment objective of the Scheme is to achieve long-term capital appreciation by investing primarily in shares of companies that will typically be included in the S&P BSE 200 Index and are in a position to benefit from the anticipated growth and development of the Indian economy and its markets. |
| Benchmark Index | S&P BSE 30 Total Return Index |
| Fund Manager | Mr. Atul Kumar ~ (Since December 10, 2008) |
| Fund Manager’s Total Experience | 16 yrs. |
| Inception Date (Date of Allotment) | December 23, 2008 |
| Current Expense Ratio | 1.25% |
| Total Expense Ratio (Weighted Average for the Month) | 1.24% |
| Investment Options | Growth & Dividend |
| Minimum Application Amount (Under each Option) | Purchase: ₹ 500/- and in multiples of ₹ 500/- thereafter. Additional Purchase: ₹ 500/- and in multiples of ₹ 500/- thereafter. |
| Lock-in Period | 3 years from the date of allotment of the respective Units |
| Declaration of Net Asset Value (NAV) | Every Business Day |
| Redemption Proceeds | Normally despatched within 3-4 Business Days. |
| Entry/ Sales Load | Not Applicable 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 |
| Taxation [#] | Tax on Long Term Capital Gains - Nil Tax on Short Term Capital Gains - 15% |

Product Labeling

| Name of the Scheme | This product is suitable for investors who are seeking* | Riskometer |
|---|--|--|
| Quantum Tax Saving Fund (An Open-ended Equity Linked Savings Scheme) | <ul style="list-style-type: none">Long term capital appreciationInvestments in equity and equity related securities of companies in S&P BSE 200 index and to save tax u/s 80 C of the Income Tax Act. Investments in this product are subject to lock in period of 3 years. | <p>Investors understand that their principal will be at Moderately High Risk</p> |

* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

#The mentioned Tax Rates shall be increased by applicable surcharge, if any Education Cess @ 2% and Secondary higher education cess @ 1% where ever as applicable. Equity oriented schemes will also attract Securities Transaction Tax (STT) @ 0.001% at the time of redemption and switch to other schemes.

TRANSACTION CHARGES: In accordance with the SEBI Circular No.Cir / IMD / DF/13/2011 dated August 22, 2011, the AMC is allowed to deduct transaction charges of ₹ 100 for existing investors and ₹ 150 for a first time investor per subscription of ₹ 10,000 /- and above for the transaction / application received through distributors. The transaction charges shall be deducted by the AMC from the subscription amount received from the investor and paid to the distributor and the balance will be invested in the Scheme. Investors are requested to note that Quantum Mutual Fund is a direct to investor’s Mutual Fund and no transaction charges shall be deducted from the investment amount for transactions / applications received from the distributor and full subscription amount will be invested in the Scheme.

| NAV (as of March 31, 2016) | NAV per Unit (₹) |
|-------------------------------|------------------|
| Growth Option | 37.99 |
| Dividend Option | 37.99 |

| Fund Size as on March 2016 | *Average AUM (₹ in crores) | #Absolute AUM (₹ in crores) |
|----------------------------|-------------------------------|--------------------------------|
| Growth Option | 32.38 | 34.03 |
| Dividend Option | 5.36 | 5.53 |
| Total | 37.74 | 39.56 |

*Cumulative Daily AuM /No of days in the month

#AuM as on March 31, 2016



Quantum Tax Saving Fund Performance as on March 31, 2016

For other Schemes Managed by Mr. Atul Kumar please refer SCHEME PERFORMANCE (FUND MANAGER-WISE) at end of the Factsheet.

A. Cumulative performance

| Date | Period | NAV per Unit (₹) | Scheme Returns (%) ^ | Benchmark Returns (%) # | Additional Benchmark Returns (%) ## | Value of Investment of ₹ 10,000@ | | |
|-----------|--------------|---------------------|-------------------------|----------------------------|---|----------------------------------|--------------------|-----------------------------------|
| | | | | | | Scheme (₹) | Benchmark (₹) # | Additional Benchmark (₹) ## |
| 31-Mar-15 | Last 1 Year | 38.08 | -0.24 | -7.91 | -9.36 | 9,976 | 9,209 | 9,064 |
| 31-Mar-14 | Last 2 Years | 29.64 | 13.19 | 8.06 | 6.39 | 12,817 | 11,678 | 11,320 |
| 28-Mar-13 | Last 3 Years | 24.02 | 16.45 | 12.08 | 10.36 | 15,818 | 14,099 | 13,454 |

^ Past performance may or may not be sustained in the future. Load is not taken into consideration and Returns are for Growth Option. Returns up to 1 year period are Absolute Returns. Returns greater than 1 year period are compounded annualized (CAGR).

S&P BSE 30 TRI ## S&P BSE Sensex @ shows the current value of ₹ 10,000/- invested at the beginning of a given period

B. Discrete 12 month performance

| Period | Scheme Returns (%) ^ | Benchmark Returns (%) # | Additional Benchmark Returns (%) ## | Value of Investment of ₹ 10,000@ | | |
|------------------------------|-------------------------|----------------------------|---|----------------------------------|--------------------|-----------------------------------|
| | | | | Scheme (₹) | Benchmark (₹) # | Additional Benchmark (₹) ## |
| Mar 31, 2015 to Mar 31, 2016 | -0.24 | -7.91 | -9.36 | 9,976 | 9,209 | 9,064 |
| Mar 31, 2014 to Mar 31, 2015 | 28.48 | 26.81 | 24.89 | 12,848 | 12,681 | 12,489 |
| Mar 28, 2013 to Mar 31, 2014 | 23.41 | 20.73 | 18.85 | 12,341 | 12,073 | 11,885 |
| Since Inception ** | 20.13 | 15.82 | 14.13 | 37,990 | 29,107 | 26,161 |

^ Past performance may or may not be sustained in the future. Load is not taken into consideration and Returns are for Growth Option. Returns up to 1 year period are Absolute Returns. Returns greater than 1 year period are compounded annualized (CAGR).

S&P BSE 30 TRI ## S&P BSE Sensex @ shows the current value of ₹ 10,000/- invested at the beginning of a given period

** Inception Date: Dec 23, 2008. Since inception returns are calculated on NAV of ₹ 10 invested at inception.

SIP Performance of Quantum Tax Saving Fund as on March 31, 2016

| | Since Inception SIP | 7 Year SIP | 5 Year SIP | 3 Year SIP | 1 Year SIP |
|---|---------------------|------------|------------|------------|------------|
| Total Amount Invested (Rs.'000) | 870 | 840 | 600 | 360 | 120 |
| Mkt Value as on March 31, 16 (Rs.'000) | 1,478.213 | 1,360.398 | 847.271 | 433.094 | 122.092 |
| Scheme Returns (XIRR*) (%) | 14.38 | 13.58 | 13.84 | 12.48 | 3.32 |
| Benchmark Returns (XIRR*) (%) # | 9.88 | 9.07 | 9.27 | 5.78 | -6.26 |
| Additional Benchmark Returns (XIRR*) (%) ## | 8.19 | 7.41 | 7.60 | 4.21 | -7.45 |

^^Standard Deviation: 15.99% Beta: 0.95 Sharpe Ratio: 0.60

Past performance may or may not be sustained in the future. # S&P BSE 30 TRI ## S&P BSE Sensex.

Load is not taken into consideration and Returns are for Growth Option using applicable NAV on the SIP day (5th of every month). Return on SIP and Benchmark are annualized and compounded investment return for cash flows resulting out of uniform and regular monthly subscriptions as on 5th day of every month (in case 5th is a non-Business Day, then the next Business Day) and have been worked out using the Excel spreadsheet function known as XIRR. XIRR calculates the internal rate of return for series of cash flow. Assuming ₹ 10,000 invested every month on 5th day of every month (in case 5th is a non-Business Day, then the next Business Day), the 1 year, 3 years, 5 years and since inception returns from SIP are annualized and compounded investment return computed on the assumption that SIP installments were received across the time periods from the start date of SIP from the end of the relevant period viz. 1 year, 3 years, 5 years and since Inception.

*XIRR - XIRR calculates the internal rate of return to measure and compare the profitability of series of investments.

| Brokerage & Commissions Paid | |
|--|-------------|
| Brokerages Paid for investments for March 2016 | ₹ 21,951.09 |
| Distributor Commissions Paid till date | NIL |



Portfolio as on March 31, 2016

| Name of Instrument | Industry | Quantity | Market Value In Lakhs | % to Net Assets |
|--------------------|----------|----------|-----------------------|-----------------|
|--------------------|----------|----------|-----------------------|-----------------|

EQUITY & EQUITY RELATED

A) Listed /Awaiting listing on the Stock Exchange

| | | | | |
|--|---|----------|--------|------|
| 1. Infosys Limited | Software | 24,120 | 293.85 | 7.43 |
| 2. Bajaj Auto Limited | Auto | 11,796 | 283.81 | 7.17 |
| 3. Hero MotoCorp Limited | Auto | 9,259 | 272.74 | 6.89 |
| 4. Housing Development Finance Corporation Limited | Finance | 20,980 | 231.95 | 5.86 |
| 5. Tata Consultancy Services Limited | Software | 8,534 | 215.08 | 5.44 |
| 6. The Indian Hotels Company Limited | Hotels, Resorts And Other Recreational Activities | 1,69,667 | 167.89 | 4.24 |
| 7. Petronet LNG Limited | Gas | 65,996 | 165.48 | 4.18 |
| 8. NTPC Limited | Power | 1,16,514 | 150.13 | 3.79 |
| 9. Tata Chemicals Limited | Chemicals | 38,930 | 145.48 | 3.68 |
| 10. Tata Motors Limited | Auto | 37,046 | 143.22 | 3.62 |
| 11. ICICI Bank Limited | Banks | 58,296 | 137.96 | 3.49 |
| 12. Indian Oil Corporation Limited | Petroleum Products | 34,971 | 137.65 | 3.48 |
| 13. State Bank of India | Banks | 65,556 | 127.34 | 3.22 |
| 14. Tata Steel Limited | Ferrous Metals | 38,882 | 124.31 | 3.14 |
| 15. Power Grid Corporation of India Limited | Power | 86,297 | 120.04 | 3.03 |
| 16. Oil & Natural Gas Corporation Limited | Oil | 54,739 | 117.20 | 2.96 |
| 17. GAIL (India) Limited | Gas | 31,839 | 113.47 | 2.87 |
| 18. Wipro Limited | Software | 19,834 | 111.91 | 2.83 |
| 19. Exide Industries Limited | Auto Ancillaries | 77,960 | 108.64 | 2.75 |
| 20. Bharti Airtel Limited | Telecom - Services | 26,451 | 92.79 | 2.35 |
| 21. PTC India Limited | Power | 1,43,145 | 91.61 | 2.32 |
| 22. Larsen & Toubro Limited | Construction Project | 6,832 | 83.12 | 2.10 |
| 23. Kotak Mahindra Bank Limited | Banks | 11,093 | 75.50 | 1.91 |
| 24. Cipla Limited | Pharmaceuticals | 14,013 | 71.74 | 1.81 |
| 25. Maruti Suzuki India Limited | Auto | 1,704 | 63.33 | 1.60 |
| 26. Voltas Limited | Construction Project | 14,896 | 41.43 | 1.05 |
| 27. ACC Limited | Cement | 1,540 | 21.28 | 0.54 |

| | | | |
|---------------------|-----|----------|-------|
| B) Unlisted | NIL | NIL | NIL |
| Total of all Equity | | 3,708.95 | 93.75 |

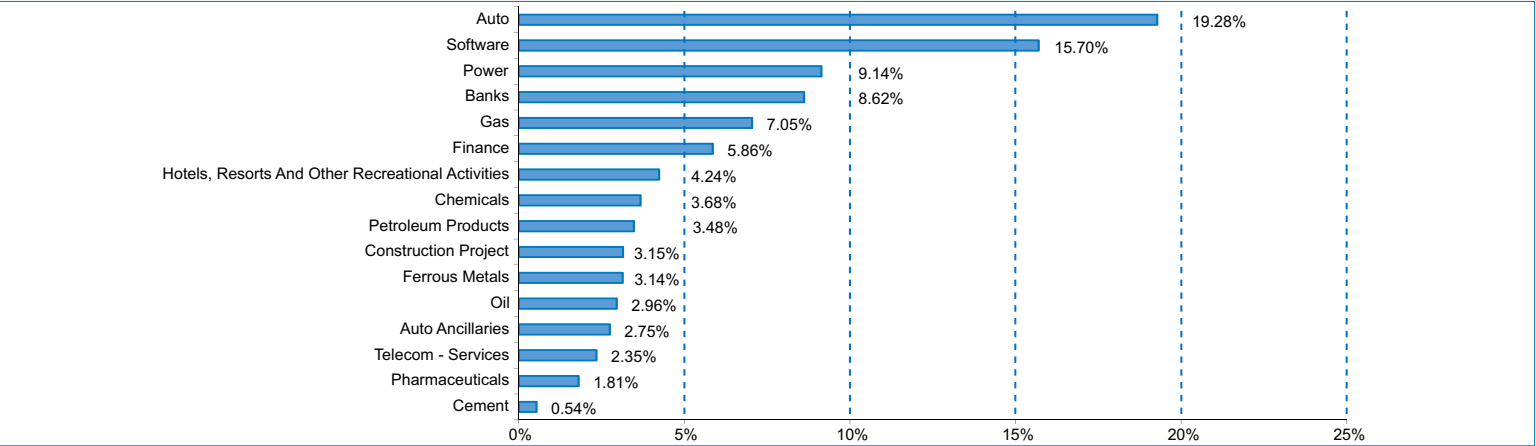
MONEY MARKET INSTRUMENTS

| | | |
|--|----------|--------|
| A) Collateralised Borrowing & Lending Obligation (CBLO)* | 245.40 | 6.20 |
| Net Receivable/(payable) | 1.86 | 0.05 |
| Grand Total | 3,956.21 | 100.00 |

* Cash & Cash Equivalents

^^Portfolio Turnover Ratio (Last one year): 7.45%

Industry Allocation (% of Net Assets) as on March 31, 2016



^^ Note:
Standard Deviation, Sharpe Ratio & Beta are calculated on Annualised basis using 3 years history of monthly returns.
Risk Free Rate assumed to be 9.00% (FBIL Overnight MIBOR for 31st Mar, 2016) for calculating Sharpe Ratio.

Definitions
Standard deviation measures historical volatility. A high standard deviation suggests high volatility, while lower standard deviation would refer to more stability.
Beta is the tendency of a fund's returns to respond to market swings. A beta of 1 indicates that the fund price will move with the market. A beta of less than 1 means that the security will be less volatile than the market. A beta of greater than 1 indicates that the security's price will be more volatile than the market.
Sharpe Ratio is used to characterise how well the return of an asset compensates the investor for the risk taken. The greater a portfolio's Sharpe ratio, the better its risk-adjusted performance has been.
Portfolio Turnover Ratio is the percentage of a funds assets that have changed over the course of a year.



QUANTUM EQUITY FUND OF FUNDS

An Open ended Equity Fund of Funds Scheme

Scheme Features

| | |
|--|--|
| Nature of Scheme | An Open-ended Equity Fund of Funds Scheme |
| Investment Objective | The investment objective of the scheme is to generate long-term capital appreciation by investing in a portfolio of open-ended diversified equity schemes of mutual funds registered with SEBI. There can be no assurance of positive returns from following the stated investment strategy. |
| Benchmark Index | S&P BSE 200 Index |
| Fund Manager | Mr. Chirag Mehta ~ (Since November 1, 2013) |
| Fund Manager's Total Experience | 11 yrs. |
| Inception Date (Date of Allotment) | July 20, 2009 |
| Current Expense Ratio | 0.50% |
| Total Expense Ratio (Weighted Average for the Month) | 0.50% |
| Investment Options | Growth & Dividend (Dividend Option will in turn have two Facilities, Dividend Payout Facility and Dividend Re-investment Facility) |
| Minimum Application Amount (Under each Option) | Purchase: ₹ 500/- and in multiples of ₹ 1/- thereafter. Additional Purchase: ₹ 500/- and in multiples of ₹ 1/- thereafter/ 50 units |
| Declaration of Net Asset Value (NAV) | Every Business Day |
| Redemption Proceeds | Normally despatched within 3-4 Business Days. |
| Entry/ Sales Load | Not Applicable 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 | Repurchase/ Redemption/ Switch Out - On or before 365 days from the date of allotment 1.5 %. |

Product Labeling

| Name of the Scheme | This product is suitable for investors who are seeking* | Riskometer |
|---|---|--|
| Quantum Equity Fund of Funds (An Open-ended Equity Fund of Funds Scheme) | <ul style="list-style-type: none">Long term capital appreciationInvestments in portfolio of open-ended diversified equity schemes of mutual funds registered with SEBI whose underlying investments are in equity and equity related securities of diversified companies | <p>Investors understand that their principal will be at Moderately High Risk</p> |

* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

| Tax on Capital Gains * | Resident Individuals & HUF | FII's / Overseas Financial Organisations | Partnership Firm | Non Resident Indians | Indian Companies | Foreign Companies |
|------------------------|----------------------------|--|---------------------|--|---------------------|--|
| Long Term | 20% with Indexation | 10% without Indexation | 20% with Indexation | 10% without Indexation (on transfer of long term capital assets being unlisted securities) | 20% with Indexation | 10% without Indexation (on transfer of long term capital assets being unlisted securities) |
| Short Term | Maximum 30% | 30% | 30% | Maximum 30% | 30% | 40% |

* The mentioned Tax Rates shall be increased by applicable surcharge, if any Education Cess @ 2% and Secondary higher education cess @ 1% where ever as applicable.

TRANSACTION CHARGES: In accordance with the SEBI Circular No.Cir / IMD / DF/13/2011 dated August 22, 2011, the AMC is allowed to deduct transaction charges of ₹ 100 for existing investors and ₹ 150 for a first time investor per subscription of ₹ 10,000 /- and above for the transaction / application received through distributors. The transaction charges shall be deducted by the AMC from the subscription amount received from the investor and paid to the distributor and the balance will be invested in the Scheme. Investors are requested to note that Quantum Mutual Fund is a direct to investor's Mutual Fund and no transaction charges shall be deducted from the investment amount for transactions / applications received from the distributor and full subscription amount will be invested in the Scheme.

| NAV (as of March 31, 2016) | NAV per Unit (₹) |
|-------------------------------|------------------|
| Growth Option | 23.977 |
| Dividend Option | 23.977 |

| Fund Size as on March 2016 | *Average AUM (₹ in crores) | #Absolute AUM (₹ in crores) |
|----------------------------|-------------------------------|--------------------------------|
| Growth Option | 6.93 | 7.36 |
| Dividend Option | 0.84 | 0.88 |
| Total | 7.77 | 8.24 |

*Cumulative Daily AuM /No of days in the month

#AuM as on March 31, 2016



Quantum Equity Fund of Funds Performance as on March 31, 2016

For other Schemes Managed by **Mr. Chirag Mehta** please refer SCHEME PERFORMANCE (FUND MANAGER-WISE) at end of the Factsheet.

A. Cumulative performance

| Date | Period | NAV per Unit (₹) | Scheme Returns (%) ^ | Benchmark Returns (%) # | Additional Benchmark Returns (%) ## | Value of Investment of ₹ 10,000@ | | |
|-----------|--------------|---------------------|-------------------------|----------------------------|---|----------------------------------|--------------------|-----------------------------------|
| | | | | | | Scheme (₹) | Benchmark (₹) # | Additional Benchmark (₹) ## |
| 31-Mar-15 | Last 1 Year | 24.819 | -3.39 | -7.86 | -9.36 | 9,661 | 9,214 | 9,064 |
| 31-Mar-14 | Last 2 Years | 16.968 | 18.84 | 10.24 | 6.39 | 14,131 | 12,156 | 11,320 |
| 28-Mar-13 | Last 3 Years | 14.028 | 19.49 | 12.47 | 10.36 | 17,092 | 14,246 | 13,454 |

^ Past performance may or may not be sustained in the future. Load is not taken into consideration and Returns are for Growth Option. Returns up to 1 year period are Absolute Returns. Returns greater than 1 year period are compounded annualized (CAGR).

S&P BSE 200 INDEX ## S&P BSE Sensex @ shows the current value of ₹ 10,000/- invested at the beginning of a given period

B. Discrete 12 month performance

| Period | Scheme Returns (%) ^ | Benchmark Returns (%) # | Additional Benchmark Returns (%) ## | Value of Investment of ₹ 10,000@ | | |
|------------------------------|-------------------------|----------------------------|---|----------------------------------|--------------------|-----------------------------------|
| | | | | Scheme (₹) | Benchmark (₹) # | Additional Benchmark (₹) ## |
| Mar 31, 2015 to Mar 31, 2016 | -3.39 | -7.86 | -9.36 | 9,661 | 9,214 | 9,064 |
| Mar 31, 2014 to Mar 31, 2015 | 46.27 | 31.93 | 24.89 | 14,627 | 13,193 | 12,489 |
| Mar 28, 2013 to Mar 31, 2014 | 20.96 | 17.19 | 18.85 | 12,096 | 11,719 | 11,885 |
| Since Inception ** | 13.93 | 8.83 | 7.93 | 23,977 | 17,632 | 16,682 |

^ Past performance may or may not be sustained in the future. Load is not taken into consideration and Returns are for Growth Option. Returns up to 1 year period are Absolute Returns. Returns greater than 1 year period are compounded annualized (CAGR).

S&P BSE 200 INDEX ## S&P BSE Sensex @ shows the current value of ₹ 10,000/- invested at the beginning of a given period

** Inception Date: July 20, 2009. Since inception returns are calculated on NAV of ₹ 10 invested at inception.

SIP Performance of Quantum Equity Fund of Funds as on March 31, 2016

| | Since Inception SIP | 5 Year SIP | 3 Year SIP | 1 Year SIP |
|---|---------------------|------------|------------|------------|
| Total Amount Invested (Rs.'000) | 800.00 | 600.00 | 360.00 | 120.00 |
| Mkt Value as on March 31, 16 (Rs.'000) | 1,242.704 | 873.070 | 447.838 | 117.621 |
| Scheme Returns (XIRR*) (%) | 13.06 | 15.06 | 14.82 | -3.74 |
| Benchmark Returns (XIRR*) (%) # | 8.17 | 9.40 | 7.32 | -6.61 |
| Additional Benchmark Returns (XIRR*) (%) ## | 7.00 | 7.60 | 4.21 | -7.45 |

^^Standard Deviation: 17.16% Beta: 1.07 Sharpe Ratio: 0.61

Past performance may or may not be sustained in the future. # S&P BSE 200 INDEX ## S&P BSE Sensex.

Load is not taken into consideration and Returns are for Growth Option using applicable NAV on the SIP day (5th of every month). Return on SIP and Benchmark are annualized and compounded investment return for cash flows resulting out of uniform and regular monthly subscriptions as on 5th day of every month (in case 5th is a non-Business Day, then the next Business Day) and have been worked out using the Excel spreadsheet function known as XIRR. XIRR calculates the internal rate of return for series of cash flow. Assuming ₹ 10,000 invested every month on 5th day of every month (in case 5th is a non-Business Day, then the next Business Day), the 1 year, 3 years, 5 years and since inception returns from SIP are annualized and compounded investment return computed on the assumption that SIP installments were received across the time periods from the start date of SIP from the end of the relevant period viz. 1 year, 3 years, 5 years and since Inception.

*XIRR - XIRR calculates the internal rate of return to measure and compare the profitability of series of investments.

| Brokerage & Commissions Paid | |
|---|-----|
| Brokerages Paid for investments in March 2016 | NIL |
| Distributor Commissions Paid till date | NIL |

Portfolio as on March 31, 2016

| Name of Instrument | Quantity | Market Value In Lakhs | % to Net Assets |
|---|----------|-----------------------|-----------------|
| MUTUAL FUND UNITS | | | |
| 1. SBI Magnum Multiplier Fund-Direct Plan Growth | 77,120 | 117.12 | 14.23 |
| 2. HDFC Mid-Cap Opportunities Fund- Direct Plan- Growth Option | 3,06,684 | 113.82 | 13.83 |
| 3. Mirae Asset India Opportunities Fund-Direct Plan-Growth | 3,54,194 | 113.46 | 13.78 |
| 4. Birla Sun Life Frontline Equity Fund - Growth - Direct Plan | 70,939 | 113.42 | 13.78 |
| 5. HDFC Capital Builder Fund- Direct Plan- Growth Option | 56,741 | 112.37 | 13.65 |
| 6. Franklin India High Growth Companies Fund -Direct-Growth | 3,92,250 | 111.65 | 13.56 |
| 7. ICICI Prudential Focused Bluechip Equity - Direct Plan-Growth | 3,87,074 | 109.46 | 13.30 |
| Total of Mutual Fund Units | | 791.300 | 96.13 |
| MONEY MARKET INSTRUEMENTS | | | |
| A) Collateralised Borrowing & Lending Obligation (CBLO)* | | 31.51 | 3.83 |
| Net Receivable/(payable) | | 0.37 | 0.04 |
| Grand Total | | 823.18 | 100.00 |

* Cash & Cash Equivalents

Note:
Standard Deviation, Sharpe Ratio & Beta are calculated on Annualised basis using 3 years history of monthly returns.
Risk Free Rate assumed to be 9.00% (FBIL Overnight MIBOR for 31st Mar, 2016) for calculating Sharpe Ratio.

Definitions
Standard deviation measures historical volatility. A high standard deviation suggests high volatility, while lower standard deviation would refer to more stability.
Beta is the tendency of a fund's returns to respond to market swings. A beta of 1 indicates that the fund price will move with the market. A beta of less than 1 means that thesecurity will be less volatile than the market. A beta of greater than 1 indicates that the security's price will be more volatile than the market.
Sharpe Ratio is used to characterise how well the return of an asset compensates the investor for the risk taken. The greater a portfolio's Sharpe ratio, the better its risk-adjusted performance has been.





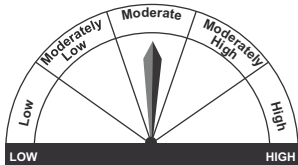
QUANTUM DYNAMIC BOND FUND

An Open-ended Debt Scheme with Defined Credit Exposure and Dynamic Maturity Profile

Scheme Features

| | |
|--|--|
| Nature of Scheme | An Open-ended Debt Scheme with Defined Credit Exposure and Dynamic Maturity Profile |
| Investment Objective | To generate income and capital appreciation through active management of portfolio consisting of short term, long term debt and money market instruments. |
| Benchmark Index | CRISIL Composite Bond Fund Index |
| Fund Manager | Mr. Murthy Nagarajan (Since May 19, 2015) |
| Fund Manager's Total Experience | 21 yrs. |
| Inception Date (Date of Allotment) | May 19, 2015 |
| Current Expense Ratio | 0.65% |
| Total Expense Ratio (Weighted Average for the Month) | 0.48% |
| Investment Options | Growth Option, Monthly Dividend Payout Option and Monthly Dividend Reinvestment Option |
| Minimum Application Amount (Under each Option) | Purchase: ₹ 500/- and in multiples of ₹ 1/- thereafter. Additional Purchase: ₹ 500/- and in multiples of ₹ 1/- thereafter/ 50 units |
| Declaration of Net Asset Value (NAV) | Every Business Day |
| Redemption Proceeds | Normally despatched within 1-2 Business Days. |
| Entry/ Sales Load | Not Applicable 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 |

Product Labeling

| Name of the Scheme | This product is suitable for investors who are seeking* | Riskometer |
|--|--|---|
| Quantum Dynamic Bond Fund (An Open-ended Debt Scheme with Defined Credit Exposure and Dynamic Maturity Profile) | <ul style="list-style-type: none">Regular income over short to medium term and capital appreciationInvestment in Debt / Money Market Instruments / Government Securities. |  <p>Investors understand that their principal will be at Moderate Risk</p> |

* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

| Tax on Capital Gains * | Resident Individuals & HUF | FII's / Overseas Financial Organisations | Partnership Firm | Non Resident Indians | Indian Companies | Foreign Companies |
|------------------------|----------------------------|--|---------------------|--|---------------------|--|
| Long Term | 20% with Indexation | 10% without Indexation | 20% with Indexation | 10% without Indexation (on transfer of long term capital assets being unlisted securities) | 20% with Indexation | 10% without Indexation (on transfer of long term capital assets being unlisted securities) |
| Short Term | Maximum 30% | 30% | 30% | Maximum 30% | 30% | 40% |

* The mentioned Tax Rates shall be increased by applicable surcharge, if any Education Cess @ 2% and Secondary higher education cess @ 1% where ever as applicable.

TRANSACTION CHARGES: In accordance with the SEBI Circular No.Cir / IMD / DF/13/2011 dated August 22, 2011, the AMC is allowed to deduct transaction charges of ₹ 100 for existing investors and ₹ 150 for a first time investor per subscription of ₹ 10,000 /- and above for the transaction / application received through distributors. The transaction charges shall be deducted by the AMC from the subscription amount received from the investor and paid to the distributor and the balance will be invested in the Scheme. Investors are requested to note that Quantum Mutual Fund is a direct to investor's Mutual Fund and no transaction charges shall be deducted from the investment amount for transactions / applications received from the distributor and full subscription amount will be invested in the Scheme.

| NAV (as of March 31, 2016) | NAV per Unit (₹) |
|-------------------------------|------------------|
| Growth Option | 10.8351 |
| Monthly Dividend Option | 10.1789 |

| Fund Size as on March 2016 | *Average AUM (₹ in crores) | #Absolute AUM (₹ in crores) |
|----------------------------|-------------------------------|--------------------------------|
| Growth Option | 30.45 | 30.39 |
| Monthly Dividend Option | 1.11 | 1.11 |
| Total | 31.56 | 31.50 |

*Cumulative Daily AuM / No of days in the month

#AuM as on March 31, 2016

For other Schemes Managed by **Mr. Murthy Nagarajan** please refer SCHEME PERFORMANCE (FUND MANAGER-WISE) at end of the Factsheet.

| Weighted Average Maturity as on March 31, 2016 (In Yrs.) | |
|--|--------|
| At the end of the month | 5.86 |
| Modified Duration | 4.17 |
| Brokerage & Commissions Paid | |
| Brokerages Paid for investments for March 2016 | 400.00 |
| Distributor Commissions Paid till date | NIL |
| Portfolio Yield | 7.50% |

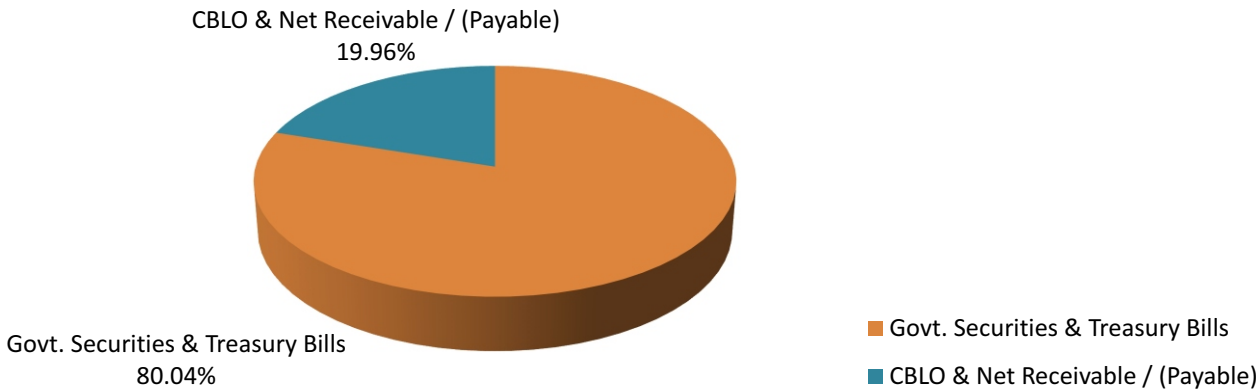
| Dividend History - Monthly Dividend payout option | | |
|---|--|----------------|
| Record Date | Net Dividend per unit(₹) (Post Dividend Distribution Tax) | |
| | Individual | Non Individual |
| 25-Jan-16 | 0.01949190 | 0.01791195 |
| 25-Feb-16 | Nil | Nil |
| 28-Mar-16 | 0.06788904 | 0.06238617 |

Portfolio as on March, 2016

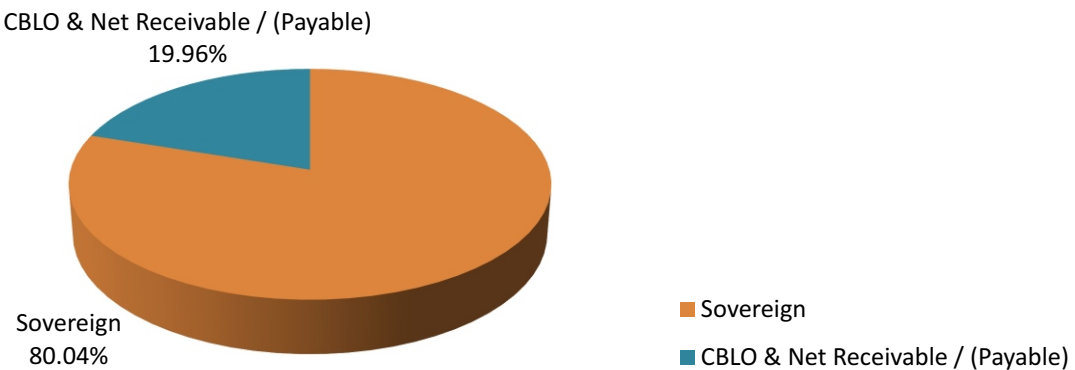
| Name of Instrument | Rating | Market Value In Lakhs | % to Net Assets |
|--|-----------|-----------------------|-----------------|
| DEBT INSTRUMENTS | | | |
| A) Listed /Awaiting listing on Stock Exchanges | | NIL | NIL |
| I) Government Securities | | | |
| 1 7.35 GOI (MD 22/06/2024) | Sovereign | 978.99 | 31.08 |
| 2 8.27 GOI (MD 09/06/2020) | Sovereign | 514.67 | 16.34 |
| 3 7.59 GOI (MD 20/03/2029) | Sovereign | 495.75 | 15.74 |
| 4 6.35 GOI (MD 02/01/2020) | Sovereign | 482.22 | 15.31 |
| B) Privately Placed/Unlisted | | NIL | NIL |
| C) Securitized Debt Instruments | | NIL | NIL |
| Total of Debt Instruments | | 2,471.63 | 78.47 |
| MONEY MARKET INSTRUMENTS | | | |
| A) Treasury Bills (T-Bill) | | | |
| 1. 364 Days Tbill (MD 09/06/2016) | Sovereign | 49.36 | 1.57 |
| Total of T-Bills | | 49.36 | 1.57 |
| B) Collateralised Borrowing & Lending Obligation (CBLO)* | | 43.67 | 1.39 |
| Total of Money Market Instruments | | 93.03 | 2.96 |
| Net Receivable / (Payables) | | 585.05 | 18.57 |
| Grand Total | | 3149.71 | 100.00 |

* Cash & Cash Equivalents

Asset Allocation (% of Net Assets) as on March 31, 2016



Rating Profile (% of Net Asset) as on March 31, 2016





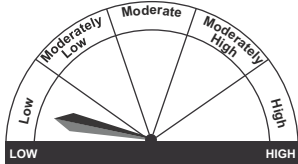
QUANTUM LIQUID FUND

An Open ended Liquid Scheme

Scheme Features

| | |
|--|---|
| Nature of Scheme | An Open-ended Liquid Scheme |
| Investment Objective | The primary investment objective of the Scheme is to provide optimal returns with low to moderate levels of risk and high liquidity through judicious investments in money market and debt instruments. |
| Benchmark Index | Crisil Liquid Fund Index |
| Fund Manager | Mr. Murthy Nagarajan (Since November 1, 2013) |
| Fund Manager's Total Experience | 21 yrs. |
| Inception Date (Date of Allotment) | April 7, 2006 |
| Current Expense Ratio | 0.35% |
| Total Expense Ratio (Weighted Average for the Month) | 0.34% |
| Investment Options | Growth, Daily Dividend Reinvestment & Monthly Dividend Payout. |
| Minimum Application Amount (Under each Option) | Growth Option: ₹ 5,000/-and in multiples of ₹ 1/-thereafter. Monthly Dividend Payout Option: ₹ 10,000/-and in multiples of ₹ 1/- thereafter. Daily Dividend Reinvestment Option: ₹ 1,00,000/- and in multiples of ₹ 1/- thereafter. Additional Investment: ₹ 500/- and in multiples of ₹1/- thereafter /50 units (For all options) |
| Declaration of Net Asset Value (NAV) | Every Business Day |
| Redemption Proceeds | Normally despatched within 1-2 Business Days. |
| Entry/ Sales Load | Not Applicable 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 |

Product Labeling

| Name of the Scheme | This product is suitable for investors who are seeking* | Riskometer |
|---|---|--|
| Quantum Liquid Fund (An Open- ended Liquid Scheme) | <ul style="list-style-type: none">Income over the short termInvestments in debt / money market instruments |  <p>Investors understand that their principal will be at Low risk</p> |

* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

| Tax on Capital Gains * | Resident Individuals & HUF | FII's / Overseas Financial Organisations | Partnership Firm | Non Resident Indians | Indian Companies | Foreign Companies |
|------------------------|----------------------------|--|---------------------|--|---------------------|--|
| Long Term | 20% with Indexation | 10% without Indexation | 20% with Indexation | 10% without Indexation (on transfer of long term capital assets being unlisted securities) | 20% with Indexation | 10% without Indexation (on transfer of long term capital assets being unlisted securities) |
| Short Term | Maximum 30% | 30% | 30% | Maximum 30% | 30% | 40% |

* The mentioned Tax Rates shall be increased by applicable surcharge, if any Education Cess @ 2% and Secondary higher education cess @ 1% where ever as applicable.

TRANSACTION CHARGES: In accordance with the SEBI Circular No.Cir / IMD / DF/13/2011 dated August 22, 2011, the AMC is allowed to deduct transaction charges of ₹ 100 for existing investors and ₹ 150 for a first time investor per subscription of ₹ 10,000 /- and above for the transaction / application received through distributors. The transaction charges shall be deducted by the AMC from the subscription amount received from the investor and paid to the distributor and the balance will be invested in the Scheme. Investors are requested to note that Quantum Mutual Fund is a direct to investor's Mutual Fund and no transaction charges shall be deducted from the investment amount for transactions / applications received from the distributor and full subscription amount will be invested in the Scheme.

| NAV (as of March 31, 2016) | NAV per Unit (₹) |
|------------------------------------|------------------|
| Growth Option | 21.1438 |
| Monthly Dividend Payout Option | 10.0221 |
| Daily Dividend Reinvestment Option | 10.0134 |

| Fund Size as on March 2016 | *Average AUM (₹ in crores) | #Absolute AUM (₹ in crores) |
|------------------------------------|-------------------------------|--------------------------------|
| Growth Option | 45.28 | 45.31 |
| Daily Dividend Reinvestment Option | 10.99 | 13.13 |
| Monthly Dividend Payout Option | 2.88 | 2.84 |
| Total | 59.15 | 61.28 |

*Cumulative Daily AuM /No of days in the month

#AuM as on March 31, 2016



Quantum Liquid Fund Performance as on March 31, 2016

For other Schemes Managed by **Mr. Murthy Nagarajan** please refer SCHEME PERFORMANCE (FUND MANAGER-WISE) at end of the Factsheet.

A. Cumulative performance

| Date | Period | NAV per Unit (₹) | Scheme Returns(%) ^ | Benchmark Returns (%) # | Additional Benchmark Returns (%) ## | Value of Investment of ₹ 10,000@ | | |
|-----------|-----------------|---------------------|------------------------|----------------------------|---|----------------------------------|--------------------|-----------------------------------|
| | | | | | | Scheme (₹) | Benchmark (₹) # | Additional Benchmark (₹) ## |
| 23-Mar-16 | 7 days * | 21.08510 | 12.70 | 13.65 | 7.11 | 10,028 | 10,030 | 10,016 |
| 16-Mar-16 | 15 days * | 21.06060 | 9.61 | 10.95 | 6.91 | 10,040 | 10,045 | 10,028 |
| 29-Feb-16 | 30 days * | 20.99300 | 8.46 | 9.85 | 7.50 | 10,072 | 10,084 | 10,064 |
| 31-Mar-15 | Last 1 Year * | 19.64580 | 7.63 | 8.06 | 7.69 | 10,763 | 10,806 | 10,769 |
| 31-Mar-14 | Last 2 Years ** | 18.08340 | 8.12 | 8.50 | 8.21 | 11,692 | 11,776 | 11,711 |
| 28-Mar-13 | Last 3 Years ** | 16.56860 | 8.44 | 8.82 | 7.39 | 12,761 | 12,900 | 12,395 |

^ Past performance may or may not be sustained in the future. Load is not taken into consideration and Returns are for Growth Option. Returns up to 1 year period are Simple Annualised Returns. Returns greater than 1 year period are compounded annualized (CAGR).
Crisil Liquid Fund Index ## Crisil 1 year T- Bill Index * Simple Annualised Yield ** CAGR
@ shows the current value of ₹ 10,000/- invested at the beginning of a given period

B. Discrete 12 month performance

| Period | Scheme Returns (%) ^ | Benchmark Returns (%) # | Additional Benchmark Returns (%) ## | Value of Investment of ₹ 10,000@ | | |
|------------------------------|-------------------------|----------------------------|---|----------------------------------|--------------------|-----------------------------------|
| | | | | Scheme (₹) | Benchmark (₹) # | Additional Benchmark (₹) ## |
| Mar 31, 2015 to Mar 31, 2016 | 7.63 | 8.06 | 7.69 | 10,763 | 10,806 | 10,769 |
| Mar 31, 2014 to Mar 31, 2015 | 8.64 | 8.98 | 8.74 | 10,864 | 10,898 | 10,874 |
| Mar 28, 2013 to Mar 31, 2014 | 9.14 | 9.54 | 5.84 | 10,914 | 10,954 | 10,584 |
| Since Inception ** | 7.78 | 7.54 | 6.25 | 21,144 | 20,671 | 18,320 |

^ Past performance may or may not be sustained in the future. Load is not taken into consideration and Returns are for Growth Option. Returns up to 1 year period are Absolute Returns. Returns greater than 1 year period are compounded annualized (CAGR).
Crisil Liquid Fund Index ## Crisil 1 year T- Bill Index @ shows the current value of ₹ 10,000/- invested at the beginning of a given period

** Inception Date: April 7, 2006. Since inception returns are calculated on NAV of ₹ 10 invested at inception.

| Weighted Average Maturity as on March 31, 2016 (Days) | |
|---|------------|
| At the end of the month | 39 |
| Average during the month | 40 |
| Modified Duration | 36 |
| Brokerage & Commissions Paid | |
| Brokerages Paid for investments in March 2016 | ₹ 4,500.00 |
| Distributor Commissions Paid till date | NIL |
| Portfolio Yield | 7.29% |

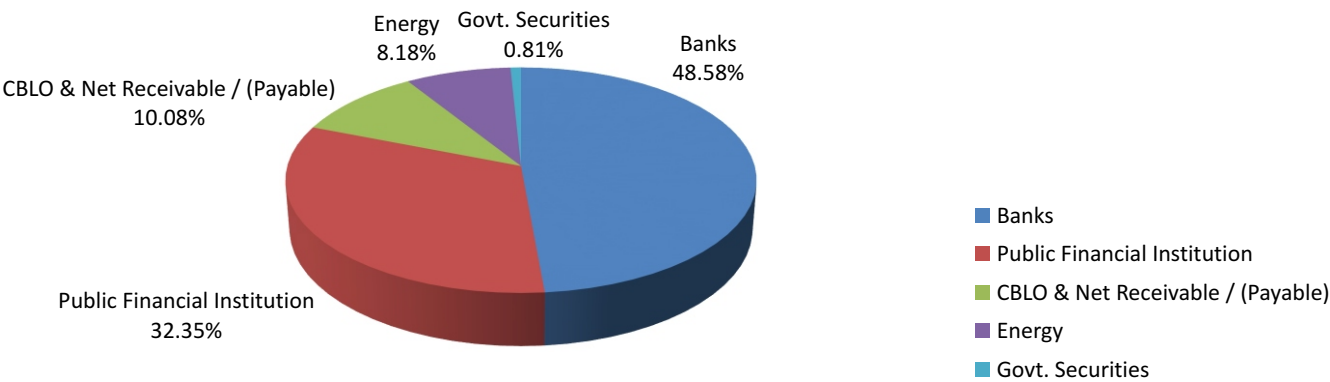
| Dividend History - Monthly Dividend payout option | | |
|---|--|----------------|
| Record Date | Net Dividend per unit(₹) (Post Dividend Distribution Tax) | |
| | Individual | Non Individual |
| 25-Jan-16 | 0.03890249 | 0.03574919 |
| 25-Feb-16 | 0.04100305 | 0.03767920 |
| 28-Mar-16 | 0.04426857 | 0.04067927 |

Portfolio as on March 31, 2016

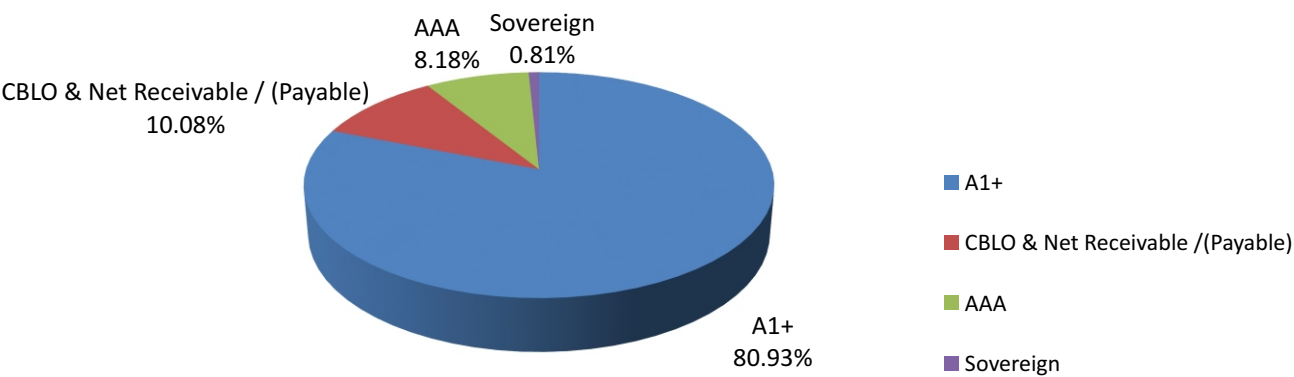
| Name of Instrument | Rating | Residual Maturity (in days) | Market Value In Lakhs | % to Net Assets |
|---|------------|-----------------------------|-----------------------|-----------------|
| DEBT INSTRUMENTS | | | | |
| A) Listed /Awaiting listing on Stock Exchanges | | NIL | NIL | NIL |
| 9.64% Power Grid Corpn Ltd NCD (MD 31/05/2016) | CRISIL AAA | 61 | 501.17 | 8.18 |
| B) Privately Placed/Unlisted | | NIL | NIL | NIL |
| C) Securitized Debt Instruments | | NIL | NIL | NIL |
| Total of Debt Instruments | | | 501.17 | 8.18 |
| MONEY MARKET INSTRUMENTS | | | | |
| A) Certificate of Deposit (CD) | | | | |
| 1. Corporation Bank CD (MD 29/04/2016) | CRISIL A1+ | 29 | 497.26 | 8.11 |
| 2. Oriental Bank of Commerce CD (MD 29/04/2016) | CRISIL A1+ | 29 | 497.26 | 8.11 |
| 3. Bank of Maharashtra CD (MD 03/05/2016) | CRISIL A1+ | 33 | 496.86 | 8.11 |
| 4. Vijaya Bank CD (MD 06/05/2016) | CARE A1+ | 36 | 496.55 | 8.10 |
| 5. Punjab & Sind Bank CD (MD 17/05/2016) | ICRA A1+ | 47 | 495.47 | 8.09 |
| 6. Canara Bank CD (MD 02/06/2016) | CRISIL A1+ | 63 | 494.02 | 8.06 |
| Total of CDs | | | 2,977.42 | 48.58 |
| B) Commerical Papers (CP) | | | | |
| 1. Export Import Bank of India CP (MD 29/04/2016) | CRISIL A1+ | 29 | 497.18 | 8.11 |
| 2. National Bank For Agri & Rural CP (MD 29/04/2016) | CRISIL A1+ | 29 | 497.18 | 8.11 |
| 3. Power Finance Corporation Ltd CP (MD 27/05/2016) | CRISIL A1+ | 57 | 494.43 | 8.07 |
| 4. Small Ind Dev Bank of India CP (MD 01/06/2016) | CRISIL A1+ | 62 | 494.01 | 8.06 |
| Total of CPs | | | 1,982.80 | 32.35 |
| C) Treasury Bills (T-Bill) | | | | |
| 1. 91 Days Tbill (MD 09/06/2016) | Sovereign | 70 | 49.36 | 0.81 |
| Total of T-Bills | | | 49.36 | 0.81 |
| D) Collateralised Borrowing & Lending Obligation (CBLO)* | | | 577.28 | 9.42 |
| Total of Money Market Instruments | | | 5,586.86 | 91.16 |
| Net Receivable / (Payables) | | | 39.86 | 0.66 |
| Grand Total | | | 6127.89 | 100.00 |

* Cash & Cash Equivalents

Asset Allocation (% of Net Assets) as on March 31, 2016



Rating Profile (% of Net Asset) as on March 31, 2016





QUANTUM GOLD SAVINGS FUND

An Open ended Fund of Fund Scheme

Scheme Features

| | |
|--|--|
| Nature of Scheme | An Open ended Fund of Fund Scheme |
| Investment Objective | The investment objective of the Scheme is to provide capital appreciation by predominantly investing in units of Quantum Gold Fund - Exchange Traded Fund (QGF). The performance of the Scheme may differ from that of Quantum Gold Fund and the domestic prices of gold due to expenses and certain other factors. There can be no assurance or guarantee that the investment objective of the Scheme will be achieved. |
| Benchmark Index | Domestic Price of Gold |
| Fund Manager | Mr. Chirag Mehta ~ (Since May 19, 2011) |
| Fund Manager's Total Experience | 11 yrs. |
| Inception Date (Date of Allotment) | May 19, 2011 |
| Current Expense Ratio | 0.25% |
| Total Expense Ratio (Weighted Average for the Month) | 0.25% |
| Investment Options | Growth |
| Minimum Application Amount (Under each Option) | Purchase : ₹ 500/- and in multiples of ₹ 1/- thereafter. Additional Purchase: ₹ 500/- and in multiples of ₹ 1/- thereafter / 50 units |
| Declaration of Net Asset Value (NAV) | Every Business Day |
| Redemption Proceeds | Normally despatched within 3-4 Business Days. |
| Entry/ Sales Load | Not Applicable 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 | Repurchase/ Redemption/ Switch Out - On or before 365 days from the date of allotment 1.5 %. |

| Product Labeling | | |
|---|---|--|
| Name of the Scheme | This product is suitable for investors who are seeking* | Riskometer |
| Quantum Gold Savings Fund (An Open-ended Fund of Funds Scheme) | <ul style="list-style-type: none">Long term returnsInvestments in units of Quantum Gold Fund – Exchange Traded Fund whose underlying investments are in physical gold. | <p>Investors understand that their principal will be at Moderately High Risk</p> |

* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

| Tax on Capital Gains * | Resident Individuals & HUF | FII's / Overseas Financial Organisations | Partnership Firm | Non Resident Indians | Indian Companies | Foreign Companies |
|------------------------|----------------------------|--|---------------------|--|---------------------|--|
| Long Term | 20% with Indexation | 10% without Indexation | 20% with Indexation | 10% without Indexation (on transfer of long term capital assets being unlisted securities) | 20% with Indexation | 10% without Indexation (on transfer of long term capital assets being unlisted securities) |
| Short Term | Maximum 30% | 30% | 30% | Maximum 30% | 30% | 40% |

* The mentioned Tax Rates shall be increased by applicable surcharge, if any Education Cess @ 2% and Secondary higher education cess @ 1% where ever as applicable.

TRANSACTION CHARGES: In accordance with the SEBI Circular No.Cir / IMD / DF/13/2011 dated August 22, 2011, the AMC is allowed to deduct transaction charges of ₹ 100 for existing investors and ₹ 150 for a first time investor per subscription of ₹ 10,000 /- and above for the transaction / application received through distributors. The transaction charges shall be deducted by the AMC from the subscription amount received from the investor and paid to the distributor and the balance will be invested in the Scheme. Investors are requested to note that Quantum Mutual Fund is a direct to investor's Mutual Fund and no transaction charges shall be deducted from the investment amount for transactions / applications received from the distributor and full subscription amount will be invested in the Scheme.

| NAV (as of March 31, 2016) | NAV per Unit (₹) | Fund Size as on March 2016 | *Average AUM (₹ in crores) | #Absolute AUM (₹ in crores) |
|-------------------------------|------------------|----------------------------|-------------------------------|--------------------------------|
| Growth Option | 11.9478 | Growth Option | 11.84 | 11.39 |

*Cumulative Daily AuM /No of days in the month

#AuM as on March 31, 2016



Quantum Gold Savings Fund Performance as on March 31, 2016

For other Schemes Managed by **Mr. Chirag Mehta** please refer SCHEME PERFORMANCE (FUND MANAGER-WISE) at end of the Factsheet.

A. Cumulative performance

| Date | Period | NAV per Unit (₹) | Scheme Returns (%) ^ | Benchmark Returns (%) # | Value of Investment of ₹ 10,000@ | |
|-----------|--------------|---------------------|-------------------------|----------------------------|----------------------------------|--------------------|
| | | | | | Scheme (₹) | Benchmark (₹) # |
| 31-Mar-15 | Last 1 Year | 11.2986 | 5.75 | 11.12 | 10,575 | 11,112 |
| 31-Mar-14 | Last 2 Years | 12.5604 | -2.47 | 2.57 | 9,512 | 10,521 |
| 28-Mar-13 | Last 3 Years | 13.1941 | -3.24 | -0.71 | 9,055 | 9,788 |

^ **Past performance may or may not be sustained in the future.** Load is not taken into consideration and Returns are for Growth Option. Returns up to 1 year period are Absolute Returns. Returns greater than 1 year period are compounded annualized (CAGR).

Domestic Price of Gold @ shows the current value of ₹ 10,000/- invested at the beginning of a given period

B. Discrete 12 month performance

| Period | Scheme Returns (%) ^ | Benchmark Returns (%) # | Value of Investment of ₹ 10,000@ | |
|------------------------------|-------------------------|----------------------------|----------------------------------|--------------------|
| | | | Scheme (₹) | Benchmark (₹) # |
| Mar 31, 2015 to Mar 31, 2016 | 5.75 | 11.12 | 10,575 | 11,112 |
| Mar 31, 2014 to Mar 31, 2015 | -10.05 | -5.32 | 8,995 | 9,468 |
| Mar 28, 2013 to Mar 31, 2014 | -4.80 | -6.96 | 9,520 | 9,304 |
| Since Inception ** | 3.72 | 6.11 | 11,948 | 13,354 |

^ **Past performance may or may not be sustained in the future.** Load is not taken into consideration and Returns are for Growth Option. Returns up to 1 year period are Absolute Returns. Returns greater than 1 year period are compounded annualized (CAGR).

Domestic Price of Gold @ shows the current value of ₹ 10,000/- invested at the beginning of a given period

** Inception Date: May 19, 2011. Since inception returns are calculated on NAV of ₹ 10 invested at inception.

SIP Performance of Quantum Gold Savings Fund as on March 31, 2016

| | Since Inception SIP | 3 Year SIP | 1 Year SIP |
|---|---------------------|------------|------------|
| Total Amount Invested (Rs.'000) | 580 | 360 | 120 |
| Mkt Value as on March 31, 16 (Rs.'000) | 565.693 | 357.744 | 125.888 |
| Benchmark Returns (XIRR*) (%) # | -1.02 | -0.41 | 9.44 |
| Additional Benchmark Returns (XIRR*) (%) ## | 2.33 | 4.51 | 18.93 |

Past performance may or may not be sustained in the future. # Domestic Price of Gold

Load is not taken into consideration and Returns are for Growth Option using applicable NAV on the SIP day (5th of every month). Return on SIP and Benchmark are annualized and compounded investment return for cash flows resulting out of uniform and regular monthly subscriptions as on 5th day of every month (in case 5th is a non-Business Day, then the next Business Day) and have been worked out using the Excel spreadsheet function known as XIRR. XIRR calculates the internal rate of return for series of cash flow. Assuming ₹ 10,000 invested every month on 5th day of every month (in case 5th is a non-Business Day, then the next Business Day), the 1 year, 3 years and since inception returns from SIP are annualized and compounded investment return computed on the assumption that SIP installments were received across the time periods from the start date of SIP from the end of the relevant period viz. 1 year, 3 years and since Inception.

*XIRR - XIRR calculates the internal rate of return to measure and compare the profitability of series of investments.

| Brokerage & Commissions Paid | |
|--|------------|
| Brokerages Paid for investments for March 2016 | ₹ 2,299.66 |
| Distributor Commissions Paid till date | NIL |

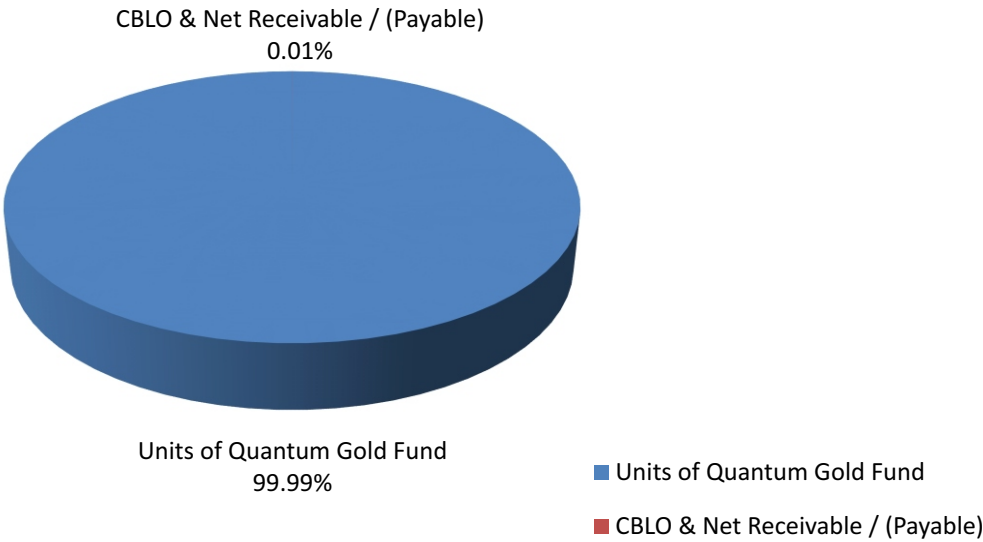
Portfolio as on March 31, 2016

| Name of Instrument | Units | Market Value In Lakhs | % to Net Assets |
|---|--------|-----------------------|-----------------|
| EXCHANGE TRADED FUND UNITS | | | |
| Quantum Gold Fund | 89,177 | 1,139.10 | 99.99 |
| Total of Exchange Traded Funds | | 1,139.10 | 99.99 |
| MONEY MARKET INSTRUMENTS | | | |
| Collateralised Borrowing & Lending Obligation (CBLO)* | | 2.78 | 0.24 |
| Net Receivable/(payable) | | -2.72 | -0.23 |
| Grand Total | | 1,139.16 | 100.00 |

* Cash & Cash Equivalents

^^Portfolio Turnover Ratio (Last one year): 10.27%

Asset Allocation (% of Net Assets) as on March 31, 2016



^^ Definitions
Portfolio Turnover Ratio is the percentage of a funds assets that have changed over the course of a year.



QUANTUM MULTI ASSET FUND

An Open-ended Fund of Funds Scheme

Scheme Features

| | |
|--|---|
| Nature of Scheme | An Open-ended Fund of Funds Scheme |
| Investment Objective | The investment objective of the Scheme is to generate modest capital appreciation while trying to reduce risk (by diversifying risks across asset classes) from a combined portfolio of equity, debt / money markets and Gold schemes of Quantum Mutual Fund. The Scheme may invest in the units of debt / money market schemes of other mutual funds to gain exposure to debt as an asset class to manage any investment and regulatory constraints that arise/ that prevent the Scheme from increasing investments in the schemes of Quantum Mutual Fund. There can be no assurance that the investment objective of the Scheme will be realized. |
| Benchmark Index | Crisil Composite Bond Fund Index (40%)+S&P BSE Sensex Total return Index (40%)+Domestic price of gold (20%) |
| Fund Manager | Mr. Chirag Mehta ~ (Since July 11, 2012) |
| Fund Manager's Total Experience | 11 yrs |
| Associate Fund Manager | Mr. Nilesh Shetty (Since July 11, 2012) |
| Total Experience | 12 yrs |
| Inception Date (Date of Allotment) | July 11, 2012 |
| Current Expense Ratio | 0.25% |
| Total Expense Ratio (Weighted Average for the Month) | 0.25% |
| Investment Options | Growth |
| Minimum Application Amount (Under each Option) | Purchase: ₹500/- and in multiples of ₹1/- thereafter. Additional Purchase: ₹500/- and in multiples of ₹1/- thereafter/50 units |
| Declaration of Net Asset Value (NAV) | Every Business Day |
| Redemption Proceeds | Normally despatched within 3-4 Business Days. |
| Entry/ Sales Load | Not Applicable 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 | Repurchase/ Redemption/ Switch Out - a) On or before 90 days from the date of allotment 1.00%. b) After 90 days from the date of allotment Nil |

| Product Labeling | |
|--|--|
| Name of the Scheme | This product is suitable for investors who are seeking* |
| Quantum Multi Asset Fund (An Open-ended Fund of Funds Scheme) | <ul style="list-style-type: none">Long term capital appreciation and current incomeInvestments in portfolio of schemes of Quantum Mutual Fund whose underlying investments are in equity and equity related securities of companies, debt and money market instruments and physical gold. |
| <div><div>Riskometer</div><p>Investors understand that their principal will be at Moderately High Risk</p></div> | |

* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

| Tax on Capital Gains * | Resident Individuals & HUF | FII's / Overseas Financial Organisations | Partnership Firm | Non Resident Indians | Indian Companies | Foreign Companies |
|------------------------|----------------------------|--|---------------------|--|---------------------|--|
| Long Term | 20% with Indexation | 10% without Indexation | 20% with Indexation | 10% without Indexation (on transfer of long term capital assets being unlisted securities) | 20% with Indexation | 10% without Indexation (on transfer of long term capital assets being unlisted securities) |
| Short Term | Maximum 30% | 30% | 30% | Maximum 30% | 30% | 40% |

* The mentioned Tax Rates shall be increased by applicable surcharge, if any Education Cess @ 2% and Secondary higher education cess @ 1% where ever as applicable.

TRANSACTION CHARGES: In accordance with the SEBI Circular No.Cir / IMD / DF/13/2011 dated August 22, 2011, the AMC is allowed to deduct transaction charges of ₹ 100 for existing investors and ₹ 150 for a first time investor per subscription of ₹ 10,000 /- and above for the transaction / application received through distributors. The transaction charges shall be deducted by the AMC from the subscription amount received from the investor and paid to the distributor and the balance will be invested in the Scheme. Investors are requested to note that Quantum Mutual Fund is a direct to investor's Mutual Fund and no transaction charges shall be deducted from the investment amount for transactions / applications received from the distributor and full subscription amount will be invested in the Scheme.

| NAV (as of March 31, 2016) | NAV per Unit (₹) | Fund Size as on March 2016 | *Average AUM (₹ in crores) | #Absolute AUM (₹ in crores) |
|-------------------------------|------------------|----------------------------|-------------------------------|--------------------------------|
| Growth Option | 14.0312 | Growth Option | 6.97 | 7.07 |

*Cumulative Daily AuM /No of days in the month

#AuM as on March 31, 2016

Quantum Multi Asset Fund Performance as on March 31, 2016

For other Schemes Managed by **Mr. Chirag Mehta** please refer SCHEME PERFORMANCE (FUND MANAGER-WISE) at end of the Factsheet.
The Scheme is co-managed by Chirag Mehta and Nilesh Shetty.

A. Cumulative performance

| Date | Period | NAV per Unit (₹) | Scheme Returns (%) ^ | Benchmark Returns (%) # | Value of Investment of ₹ 10,000@ | |
|-----------|--------------|---------------------|-------------------------|----------------------------|----------------------------------|--------------------|
| | | | | | Scheme (₹) | Benchmark (₹) # |
| 31-Mar-15 | Last 1 Year | 13.5459 | 3.58 | 0.70 | 10,358 | 10,070 |
| 31-Mar-14 | Last 2 Years | 11.9236 | 8.47 | 8.46 | 11,768 | 11,767 |
| 28-Mar-13 | Last 3 Years | 10.5866 | 9.81 | 8.58 | 13,254 | 12,812 |

^ **Past performance may or may not be sustained in the future.** Load is not taken into consideration and Returns are for Growth Option. Returns up to 1 year period are Absolute Returns. Returns greater than 1 year period are compounded annualized (CAGR).
Crisil Composite Bond Fund Index (40%)+S&P BSE Sensex Total return Index (40%)+Domestic price of gold (20%)
@ shows the current value of ₹ 10,000/- invested at the beginning of a given period

B. Discrete 12 month performance

| Period | Scheme Returns (%) ^ | Benchmark Returns (%) # | Value of Investment of ₹ 10,000@ | |
|------------------------------|-------------------------|----------------------------|----------------------------------|--------------------|
| | | | Scheme (₹) | Benchmark (₹) # |
| Mar 31, 2015 to Mar 31, 2016 | 3.58 | 0.70 | 10,358 | 10,070 |
| Mar 31, 2014 to Mar 31, 2015 | 13.61 | 16.86 | 11,361 | 11,686 |
| Mar 28, 2013 to Mar 31, 2014 | 12.63 | 8.88 | 11,263 | 10,888 |
| Since Inception ** | 9.52 | 8.68 | 14,031 | 13,637 |

^ **Past performance may or may not be sustained in the future.** Load is not taken into consideration and Returns are for Growth Option. Returns up to 1 year period are Absolute Returns. Returns greater than 1 year period are compounded annualized (CAGR).
Crisil Composite Bond Fund Index (40%)+S&P BSE Sensex Total return Index (40%)+Domestic price of gold (20%)
@ shows the current value of ₹ 10,000/- invested at the beginning of a given period
** Inception Date: July 11, 2012. Since inception returns are calculated on NAV of ₹ 10 invested at inception.

SIP Performance of Quantum Multi Asset Fund as on March 31, 2016

| | Since Inception SIP | 3 Years SIP | 1 Year SIP |
|--|---------------------|-------------|------------|
| Total Amount Invested (Rs.'000) | 440 | 360 | 120 |
| Mkt Value as on March 31, 16 (Rs.'000) | 513.308 | 406.665 | 123.201 |
| Scheme Returns (XIRR*) (%) | 8.42 | 8.14 | 5.10 |
| Benchmark Returns (XIRR*) (%) # | 7.13 | 6.73 | 2.42 |

^^Standard Deviation: 5.73% Beta: 0.79 Sharpe Ratio: 0.10

Past performance may or may not be sustained in the future.

Crisil Composite Bond Fund Index (40%)+S&P BSE Sensex Total return Index (40%)+Domestic price of gold (20%)
Load is not taken into consideration and Returns are for Growth Option using applicable NAV on the SIP day (5th of every month). Return on SIP and Benchmark are annualized and compounded investment return for cash flows resulting out of uniform and regular monthly subscriptions as on 5th day of every month (in case 5th is a non-Business Day, then the next Business Day) and have been worked out using the Excel spreadsheet function known as XIRR. XIRR calculates the internal rate of return for series of cash flow. Assuming ₹. 10,000 invested every month on 5th day of every month (in case 5th is a non-Business Day, then the next Business Day), the 1 year, 3 years and since inception returns from SIP are annualized and compounded investment return computed on the assumption that SIP installments were received across the time periods from the start date of SIP from the end of the relevant period viz. 1 year, 3 years and since Inception.
*XIRR - XIRR calculates the internal rate of return to measure and compare the profitability of series of investments.

| Brokerage & Commissions Paid | |
|--|------------|
| Brokerages Paid for investments for March 2016 | ₹ 2,082.70 |
| Distributor Commissions Paid till date | NIL |

Portfolio as on March 31, 2016

| Name of Instrument | Quantity | Market Value In Lakhs | % to Net Assets |
|---|-----------|-----------------------|-----------------|
| A) MUTUAL FUND UNITS | | | |
| 1. Quantum Long-Term Equity Fund-Growth Option | 5,06,486 | 194.79 | 27.56 |
| 2. Quantum Liquid Fund-Growth Plan | 8,22,260 | 173.86 | 24.60 |
| 3. Quantum Dynamic Bond Fund | 13,85,404 | 150.11 | 21.24 |
| Total of Mutual Fund Units | | 518.76 | 73.40 |
| B) EXCHANGE TRADED FUND UNITS | | | |
| 1. Quantum Gold Fund (an ETF) | 7,276 | 92.94 | 13.15 |
| 2. Quantum Index Fund (an ETF) | 11,042 | 90.49 | 12.80 |
| Total of Exchange Traded Fund Units | | 183.43 | 25.95 |
| Total (A+B) | | 702.19 | 99.35 |
| MONEY MARKET INSTRUMENTS | | | |
| A) Collateralised Borrowing & Lending Obligation (CBLO)* | | 6.51 | 0.92 |
| Net Receivable/(payable) | | -1.93 | -0.27 |
| Grand Total | | 706.77 | 100.00 |

* Cash & Cash Equivalents

^^ Note:
Standard Deviation, Sharpe Ratio & Beta are calculated on Annualised basis using 3 years history of monthly returns.
Risk Free Rate assumed to be 9.00% (FBIL Overnight MIBOR for 31st Mar, 2016) for calculating Sharpe Ratio.

Definitions
Standard deviation measures historical volatility. A high standard deviation suggests high volatility, while lower standard deviation would refer to more stability.
Beta is the tendency of a fund's returns to respond to market swings. A beta of 1 indicates that the fund price will move with the market. A beta of less than 1 means that thesecurity will be less volatile than the market. A beta of greater than 1 indicates that the security's price will be more volatile than the market.
Sharpe Ratio is used to characterise how well the return of an asset compensates the investor for the risk taken. The greater a portfolio's Sharpe ratio, the better its risk-adjusted performance has been.



QUANTUM GOLD FUND

An Open ended Exchange Traded Fund - Gold

Scheme Features

| | |
|---|---|
| Nature of Scheme | An Open ended Exchange Traded Fund - Gold |
| Investment Objective | The Investment Objective of the Scheme is to generate returns that are in line with the performance of gold and gold related instruments subject to tracking errors. However, investment in gold related instruments will be made if and when SEBI permits mutual funds to invest, in gold related instruments. The Scheme is designed to provide returns that before expenses, closely correspond to the returns provided by gold. |
| Benchmark Index | Domestic Price of Physical Gold |
| Fund Manager | Mr. Chirag Mehta ~ (Since May 01, 2009) |
| Fund Manager's Total Experience | 11 yrs |
| Inception Date (Date of Allotment) | February 22, 2008 |
| Current Expense Ratio | 1.00% |
| Total Expense Ratio (Weighted Average for the Month) | 0.99% |
| 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: Approx equal to price of 1/2 gram of Gold quoted on the NSE. On NSE, the units can be purchased / sold in minimum lot of 1 units and in multiples therefore. |
| Declaration of Net Asset Value (NAV) | Every Business Day |
| Redemption Proceeds | Normally despatched within 3-4 Business Days. |
| Entry/ Sales Load | Not Applicable 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 (retail investor can exit the scheme only through secondary market) |

Product Labeling

| Name of the Scheme | This product is suitable for investors who are seeking* | Riskometer |
|---|---|--|
| Quantum Gold Fund (An Open-ended Exchange Traded Fund- Gold) | <ul style="list-style-type: none">Long term returnsInvestments in physical gold. | <p>Investors understand that their principal will be at Moderately High Risk</p> |

* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

| Tax on Capital Gains * | Resident Individuals & HUF | FII's / Overseas Financial Organisations | Partnership Firm | Non Resident Indians | Indian Companies | Foreign Companies |
|------------------------|----------------------------|--|---------------------|---|---------------------|---|
| Long Term | 20% with Indexation | 10% without Indexation | 20% with Indexation | 20% with Indexation (on transfer of long term capital assets being listed securities) | 20% with Indexation | 20% with Indexation (on transfer of long term capital assets being listed securities) |
| Short Term | Maximum 30% | 30% | 30% | Maximum 30% | 30% | 40% |

* The mentioned Tax Rates shall be increased by applicable surcharge, if any Education Cess @ 2% and Secondary higher education cess @ 1% where ever as applicable.

TRANSACTION CHARGES: In accordance with the SEBI Circular No.Cir / IMD / DF/13/2011 dated August 22, 2011, the AMC is allowed to deduct transaction charges of ₹ 100 for existing investors and ₹ 150 for a first time investor per subscription of ₹ 10,000 /- and above for the transaction / application received through distributors. The transaction charges shall be deducted by the AMC from the subscription amount received from the investor and paid to the distributor and the balance will be invested in the Scheme. Investors are requested to note that Quantum Mutual Fund is a direct to investor's Mutual Fund and no transaction charges shall be deducted from the investment amount for transactions / applications received from the distributor and full subscription amount will be invested in the Scheme.

| NAV (as of March 31, 2016) | NAV per Unit (₹) |
|-------------------------------|------------------|
| Growth Option | 1338.7030 |

| Fund Size as on March 2016 | *Average AUM (₹ in crores) | #Absolute AUM (₹ in crores) |
|----------------------------|-------------------------------|--------------------------------|
| Growth Option | 63.83 | 62.16 |

*Cumulative Daily AuM /No of days in the month

#AuM as on March 31, 2016

Quantum Gold Fund Performance as on March 31, 2016

For other Schemes Managed by Mr. Chirag Mehta please refer SCHEME PERFORMANCE (FUND MANAGER-WISE) at end of the Factsheet.

A. Cumulative performance

| Date | Period | NAV per Unit (₹) | Scheme Returns (%) ^ | Benchmark Returns (%) # | Value of Investment of ₹ 10,000@ | |
|-----------|--------------|---------------------|-------------------------|----------------------------|----------------------------------|--------------------|
| | | | | | Scheme (₹) | Benchmark (₹) # |
| 31-Mar-15 | Last 1 Year | 1,218.7813 | 9.84 | 11.12 | 10,984 | 11,112 |
| 31-Mar-14 | Last 2 Years | 1,300.2643 | 1.47 | 2.57 | 10,296 | 10,521 |
| 28-Mar-13 | Last 3 Years | 1,411.2402 | -1.74 | -0.71 | 9,486 | 9,788 |

^ Past performance may or may not be sustained in the future. Load is not taken into consideration and Returns are for Growth Option. Returns up to 1 year period are Absolute Returns. Returns greater than 1 year period are compounded annualized (CAGR).
Domestic Price of Physical Gold @ shows the current value of ₹ 10,000/- invested at the beginning of a given period

B. Discrete 12 month performance

| Period | Scheme Returns (%) ^ | Benchmark Returns (%) # | <u>Value of Investment of ₹ 10,000@</u> | |
|------------------------------|-------------------------|----------------------------|---|--------------------|
| | | | Scheme (₹) | Benchmark (₹) # |
| Mar 31, 2015 to Mar 31, 2016 | 9.84 | 11.12 | 10,984 | 11,112 |
| Mar 31, 2014 to Mar 31, 2015 | -6.27 | -5.32 | 9,373 | 9,468 |
| Mar 28, 2013 to Mar 31, 2014 | -7.86 | -6.96 | 9,214 | 9,304 |
| Since Inception ** | 10.56 | 11.27 | 22,580 | 23,788 |

^^Tracking Error : 0.098%
^ Past performance may or may not be sustained in the future. Load is not taken into consideration and Returns are for Growth Option. Returns up to 1 year period are Absolute Returns. Returns greater than 1 year period are compounded annualized (CAGR).
Domestic Price of Physical Gold @ shows the current value of ₹ 10,000/- invested at the beginning of a given period
** Inception Date: February 22, 2008. Since inception returns are calculated on NAV of ₹ 100 invested at inception.

Portfolio as on March 31, 2016

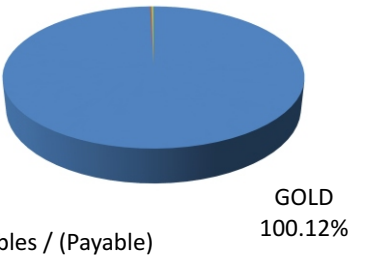
| Name of Instrument | Quantity | Market Value In Lakhs | % to Net Asset |
|--|----------|-----------------------------|-------------------|
| GOLD | | | |
| 1. 1 KG Bar (0.995 fineness) | 211 | 6,203.08 | 99.79 |
| 2. 100 Gram Bar (0.999 fineness) | 7 | 20.66 | 0.33 |
| Total of Gold | | 6,223.74 | 100.12 |
| MONEY MARKET INSTRUMENTS | | | |
| A) Collateralised Borrowing & Lending Obligation (CBLO)* | | 9.93 | 0.16 |
| Net Receivable/(payable) | | -17.23 | -0.28 |
| Grand Total | | 6,216.44 | 100.00 |

* Cash & Cash Equivalents

^^Portfolio Turnover Ratio (Last one year): 0.91%

| Brokerage & Commissions Paid | |
|---|-----|
| Brokerages Paid for investments in March 2016 | NIL |
| Distributor Commissions Paid till date | NIL |

| Asset Allocation (% of Net Assets) as on March 31, 2016 | |
|---|--------|
| CBLO | 0.16% |
| Net Receivables / (Payable) | -0.28% |



Note: Tracking Error is calculated on Annualised basis using 3 years history of daily returns.
^^ 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.



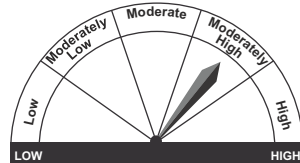
QUANTUM INDEX FUND

An Open ended Exchange Traded Fund

Scheme Features

| | |
|---|--|
| Nature of Scheme | An Open-ended Exchange Traded Fund |
| Investment Objective | The investment objective of the scheme is to invest in stocks of companies comprising Nifty 50 Total Return Index and endeavour to achieve return equivalent to Nifty by "Passive" investment. The Scheme will be managed by replicating the index in the same weight age as in the Nifty 50 Total Return Index with the intention of minimizing the performance differences between the scheme and the Nifty 50 Total Return Index in capital terms, subject to market liquidity, costs of trading, managing expenses and other factors which may cause tracking error. |
| Benchmark Index | Nifty 50 Total Return Index |
| Fund Manager | Mr. Hitendra Parekh (Since June 09,2008) |
| Fund Manager's Total Experience | 22 yrs. |
| Inception Date (Date of Allotment) | July 10, 2008 |
| Current Expense Ratio | 0.50% till 31 st March 2016 & 0.25% from 1 st April 2016 |
| Total Expense Ratio (Weighted Average for the Month) | 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 thereof. The units of QIF issued under the scheme will be approximately equal to the price of 1/10 (one-tenth) of the Nifty 50 Total Return Index. |
| Declaration of Net Asset Value (NAV) | Every Business Day |
| Redemption Proceeds | Normally despatched within 3-4 Business Days. |
| Entry/ Sales Load | Not Applicable 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 (retail Investor can exit the scheme only through secondary market) |
| Taxation[#] | Tax on Long Term Capital Gains - Nil Tax on Short Term Capital Gains - 15% |

Product Labeling

| Name of the Scheme | This product is suitable for investors who are seeking* | Riskometer |
|--|--|--|
| Quantum Index Fund (An Open-ended Exchange Traded Fund) | <ul style="list-style-type: none"> Long term capital appreciation Investments in equity and equity related securities of companies in Nifty 50 Total Return Index. |  <p>Investors understand that their principal will be at Moderately High Risk</p> |

* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

[#] The mentioned Tax Rates shall be increased by applicable surcharge, if any Education Cess @ 2% and Secondary higher education cess @ 1% where ever as applicable. Equity oriented schemes will also attract Securities Transaction Tax (STT) @ 0.001% at the time of redemption and switch to other schemes.

TRANSACTION CHARGES: In accordance with the SEBI Circular No.Cir / IMD / DF/13/2011 dated August 22, 2011, the AMC is allowed to deduct transaction charges of ₹ 100 for existing investors and ₹ 150 for a first time investor per subscription of ₹ 10,000 /- and above for the transaction / application received through distributors. The transaction charges shall be deducted by the AMC from the subscription amount received from the investor and paid to the distributor and the balance will be invested in the Scheme. Investors are requested to note that Quantum Mutual Fund is a direct to investor's Mutual Fund and no transaction charges shall be deducted from the investment amount for transactions / applications received from the distributor and full subscription amount will be invested in the Scheme.

| NAV (as of March 31, 2016) | NAV per Unit (₹) | Fund Size as on March 2016 | *Average AUM (₹ in crores) | #Absolute AUM (₹ in crores) |
|-------------------------------|------------------|----------------------------|-------------------------------|--------------------------------|
| Growth Option | 821.6924 | Growth Option | 3.48 | 3.55 |

*Cumulative Daily AuM /No of days in the month

#AuM as on March 31, 2016

Quantum Index Fund Performance as on March, 2016

A. Cumulative performance

| Date | Period | NAV per Unit (₹) | Scheme Returns (%) ^ | Benchmark Returns (%) # | Additional Benchmark Returns (%) ## | Value of Investment of ₹ 10,000@ | | |
|-----------|--------------|------------------|----------------------|-------------------------|-------------------------------------|----------------------------------|-----------------|-----------------------------|
| | | | | | | Scheme (₹) | Benchmark (₹) # | Additional Benchmark (₹) ## |
| 31-Mar-15 | Last 1 Year | 892.7779 | -7.96 | -7.82 | -9.36 | 9,204 | 9,218 | 9,064 |
| 31-Mar-14 | Last 2 Years | 697.2848 | 8.54 | 8.68 | 6.39 | 11,784 | 11,814 | 11,320 |
| 28-Mar-13 | Last 3 Years | 585.1904 | 11.93 | 12.13 | 10.36 | 14,041 | 14,115 | 13,454 |

^ Past performance may or may not be sustained in the future. Load is not taken into consideration and Returns are for Growth Option. Returns up to 1 year period are Absolute Returns. Returns greater than 1 year period are compounded annualized (CAGR).
Nifty 50 Total Return Index ## S&P BSE Sensex @ shows the current value of ₹ 10,000/- invested at the beginning of a given period

B. Discrete 12 month performance

| Period | Scheme Returns (%) ^ | Benchmark Returns (%) # | Additional Benchmark Returns (%) ## | Value of Investment of ₹ 10,000@ | | |
|------------------------------|----------------------|-------------------------|-------------------------------------|----------------------------------|-----------------|-----------------------------|
| | | | | Scheme (₹) | Benchmark (₹) # | Additional Benchmark (₹) ## |
| Mar 31, 2015 to Mar 31, 2016 | -7.96 | -7.82 | -9.36 | 9,204 | 9,218 | 9,064 |
| Mar 31, 2014 to Mar 31, 2015 | 28.04 | 28.17 | 24.89 | 12,804 | 12,817 | 12,489 |
| Mar 28, 2013 to Mar 31, 2014 | 19.16 | 19.47 | 18.85 | 11,916 | 11,947 | 11,885 |
| Since Inception ** | 9.70 | 9.60 | 8.05 | 20,461 | 20,321 | 18,197 |

^^Tracking Error: 0.198%
^ Past performance may or may not be sustained in the future. Load is not taken into consideration and Returns are for Growth Option. Returns up to 1 year period are Absolute Returns. Returns greater than 1 year period are compounded annualized (CAGR).
Nifty 50 Total Return Index ## S&P BSE Sensex @ shows the current value of ₹ 10,000/- invested at the beginning of a given period
** Inception Date: July 10, 2008. Since inception returns are calculated on NAV of ₹ 10 invested at inception.

Portfolio as on March 31, 2016

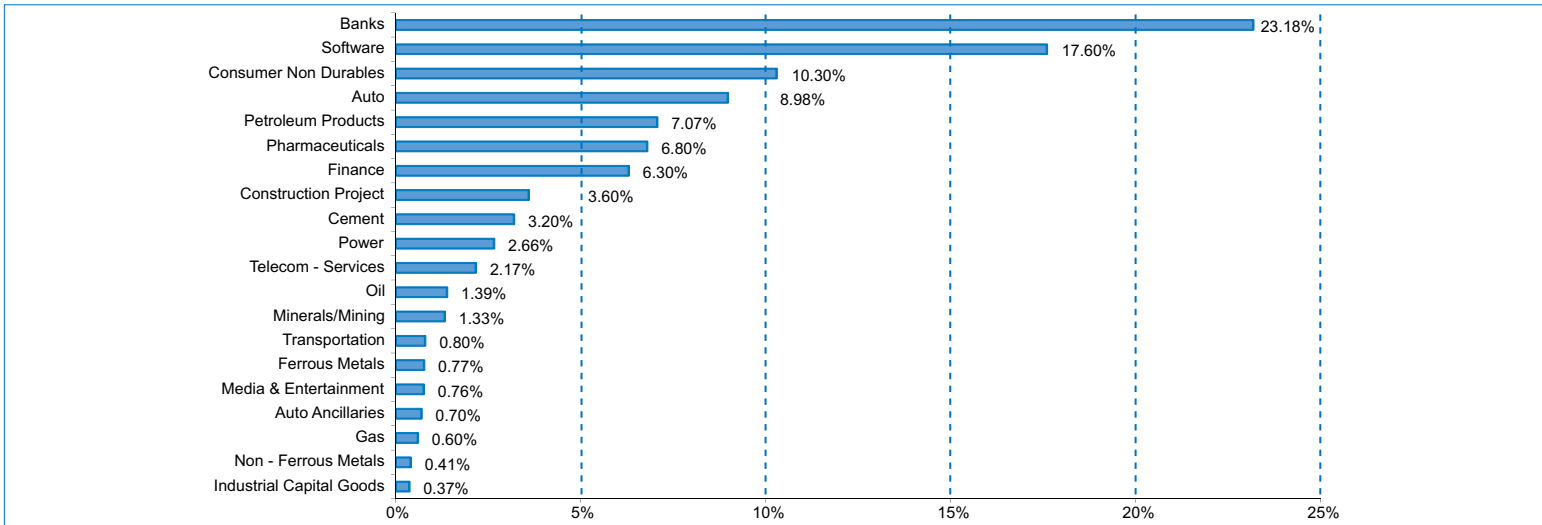
| Name of Instrument | Industry | Quantity | Market Value In Lakhs | % to Net Assets |
|--|-----------------------|----------|-----------------------|-----------------|
| EQUITY & EQUITY RELATED | | | | |
| A) Listed /Awaiting listing on the Stock Exchange | | | | |
| 1. Infosys Limited | Software | 2,557 | 31.15 | 8.79 |
| 2. HDFC Bank Limited | Banks | 2,526 | 27.06 | 7.63 |
| 3. ITC Limited | Consumer Non Durables | 7,186 | 23.59 | 6.65 |
| 4. Housing Development Finance Corporation Limited | Finance | 2,020 | 22.33 | 6.30 |
| 5. Reliance Industries Limited | Petroleum Products | 2,114 | 22.10 | 6.23 |
| 6. ICICI Bank Limited | Banks | 7,439 | 17.60 | 4.96 |
| 7. Tata Consultancy Services Limited | Software | 680 | 17.14 | 4.83 |
| 8. Larsen & Toubro Limited | Construction Project | 1,049 | 12.76 | 3.60 |
| 9. Sun Pharmaceuticals Industries Limited | Pharmaceuticals | 1,385 | 11.36 | 3.20 |
| 10. Tata Motors Limited | Auto | 2,480 | 9.59 | 2.70 |
| 11. Axis Bank Limited | Banks | 2,131 | 9.46 | 2.67 |
| 12. Kotak Mahindra Bank Limited | Banks | 1,313 | 8.94 | 2.52 |
| 13. Hindustan Unilever Limited | Consumer Non Durables | 909 | 7.90 | 2.23 |
| 14. State Bank of India | Banks | 3,959 | 7.69 | 2.17 |
| 15. Mahindra & Mahindra Limited | Auto | 588 | 7.12 | 2.01 |
| 16. Maruti Suzuki India Limited | Auto | 170 | 6.32 | 1.78 |
| 17. Bharti Airtel Limited | Telecom - Services | 1,738 | 6.10 | 1.72 |
| 18. IndusInd Bank Limited | Banks | 627 | 6.07 | 1.71 |
| 19. HCL Technologies Limited | Software | 710 | 5.78 | 1.63 |
| 20. Asian Paints Limited | Consumer Non Durables | 581 | 5.05 | 1.42 |
| 21. Oil & Natural Gas Corporation Limited | Oil | 2,299 | 4.92 | 1.39 |
| 22. Dr. Reddy's Laboratories Limited | Pharmaceuticals | 161 | 4.89 | 1.38 |
| 23. Coal India Limited | Minerals/Mining | 1,615 | 4.71 | 1.33 |
| 24. Wipro Limited | Software | 823 | 4.64 | 1.31 |

| | | | | |
|---|--------------------------|------------|---------------|---------------|
| 25. Hero MotoCorp Limited | Auto | 156 | 4.60 | 1.30 |
| 26. Lupin Limited | Pharmaceuticals | 307 | 4.54 | 1.28 |
| 27. UltraTech Cement Limited | Cement | 131 | 4.23 | 1.19 |
| 28. Bajaj Auto Limited | Auto | 175 | 4.21 | 1.19 |
| 29. NTPC Limited | Power | 3,119 | 4.02 | 1.13 |
| 30. Power Grid Corporation of India Limited | Power | 2,825 | 3.93 | 1.11 |
| 31. Tech Mahindra Limited | Software | 780 | 3.70 | 1.04 |
| 32. Yes Bank Limited | Banks | 417 | 3.61 | 1.02 |
| 33. Cipla Limited | Pharmaceuticals | 650 | 3.33 | 0.94 |
| 34. Grasim Industries Limited | Cement | 82 | 3.15 | 0.89 |
| 35. Bharat Petroleum Corporation Limited | Petroleum Products | 331 | 2.99 | 0.84 |
| 36. Adani Ports and Special Economic Zone Limited | Transportation | 1,149 | 2.85 | 0.80 |
| 37. Tata Steel Limited | Ferrous Metals | 855 | 2.73 | 0.77 |
| 38. Zee Entertainment Enterprises Limited | Media & Entertainment | 700 | 2.71 | 0.76 |
| 39. Bosch Limited | Auto Ancillaries | 12 | 2.49 | 0.70 |
| 40. Ambuja Cements Limited | Cement | 988 | 2.30 | 0.65 |
| 41. GAIL (India) Limited | Gas | 597 | 2.13 | 0.60 |
| 42. Bank of Baroda | Banks | 1,204 | 1.77 | 0.50 |
| 43. ACC Limited | Cement | 121 | 1.67 | 0.47 |
| 44. Idea Cellular Limited | Telecom - Services | 1,437 | 1.58 | 0.45 |
| 45. Tata Power Company Limited | Power | 2,321 | 1.50 | 0.42 |
| 46. Hindalco Industries Limited | Non - Ferrous Metals | 1,650 | 1.45 | 0.41 |
| 47. Bharat Heavy Electricals Limited | Industrial Capital Goods | 1,160 | 1.32 | 0.37 |
| B) Unlisted | | NIL | NIL | NIL |
| Total of all Equity | | | 351.08 | 98.99 |
| MONEY MARKET INSTRUMENTS | | | | |
| A) Collateralised Borrowing & Lending Obligation (CBLO)* | | | 0.36 | 0.10 |
| Net Receivable/(payable) | | | 3.09 | 0.91 |
| Grand Total | | | 354.53 | 100.00 |

* Cash & Cash Equivalents

^^Portfolio Turnover Ratio (Last one year): 14.24%

Industry Allocation (% of Net Assets) as on March 31, 2016



| | |
|---|-------------------|
| Brokerage & Commissions Paid | |
| Brokerages Paid for investments for March 2016 | ₹ 3,824.32 |
| Distributor Commissions Paid till date | NIL |

^^ Note: Tracking Error is calculated on Annualised basis using 3 years history of daily returns.

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.

Portfolio Turnover Ratio is the percentage of a funds assets that have changed over the course of a year.



SCHEME PERFORMANCE - FUND MANAGER-WISE

ATUL KUMAR

QUANTUM LONG TERM EQUITY FUND

A. Cumulative performance

| Date | Period | NAV per Unit (₹) | Scheme Returns (%) ^ | Benchmark Returns (%) # | Additional Benchmark Returns (%) ## | Value of Investment of ₹ 10,000@ | | |
|-----------|--------------|------------------------|----------------------------|-------------------------------|--|----------------------------------|--------------------|-----------------------------------|
| | | | | | | Scheme (₹) | Benchmark (₹) # | Additional Benchmark (₹) ## |
| 31-Mar-15 | Last 1 Year | 38.43 | 0.08 | -7.91 | -9.36 | 10,008 | 9,209 | 9,064 |
| 31-Mar-14 | Last 2 Years | 30.08 | 13.06 | 8.06 | 6.39 | 12,786 | 11,678 | 11,320 |
| 28-Mar-13 | Last 3 Years | 24.30 | 16.47 | 12.08 | 10.36 | 15,827 | 14,099 | 13,454 |

^Past performance may or may not be sustained in the future. Load is not taken into consideration and Returns are for Growth Option. Returns up to 1 year period are Absolute Returns. Returns greater than 1 year period are compounded annualized (CAGR). # S&P BSE 30 TRI ## S&P BSE Sensex @ shows the current value of ₹ 10,000/- invested at the beginning of a given period

** Inception Date: Mar 13, 2006. Since inception returns are calculated on NAV of ₹ 10 invested at inception.

B. Discrete 12 month performance

| Period | Scheme Returns (%) ^ | Benchmark Returns (%) # | Additional Benchmark Returns (%) ## | Value of Investment of ₹ 10,000@ | | |
|------------------------------|----------------------------|-------------------------------|--|----------------------------------|--------------------|-----------------------------------|
| | | | | Scheme (₹) | Benchmark (₹) # | Additional Benchmark (₹) ## |
| Mar 31, 2015 to Mar 31, 2016 | 0.08 | -7.91 | -9.36 | 10,008 | 9,209 | 9,064 |
| Mar 31, 2014 to Mar 31, 2015 | 27.76 | 26.81 | 24.89 | 12,776 | 12,681 | 12,489 |
| Mar 28, 2013 to Mar 31, 2014 | 23.79 | 20.73 | 18.85 | 12,379 | 12,073 | 11,885 |
| Since Inception ** | 14.33 | 10.43 | 8.84 | 38,460 | 27,134 | 23,457 |

SIP Performance of Quantum Long Term Equity Fund as on March 31, 2016

| | Since Inception SIP | 7 Year SIP | 5 Year SIP | 3 Year SIP | 1 Year SIP |
|---|---------------------|------------|------------|------------|------------|
| Total Amount Invested (Rs.'000) | 1,200.00 | 840.00 | 600.00 | 360.00 | 120.00 |
| Mkt Value as on March 31, 16 (Rs.'000) | 2,548.450 | 1,373.291 | 848.789 | 433.912 | 122.045 |
| Scheme Returns (XIRR*) (%) | 14.44 | 13.84 | 13.91 | 12.61 | 3.25 |
| Benchmark Returns (XIRR*) (%) # | 9.34 | 9.07 | 9.27 | 5.78 | -6.26 |
| Additional Benchmark Returns (XIRR*) (%) ## | 7.73 | 7.41 | 7.60 | 4.21 | -7.45 |

^^Standard Deviation: 15.89% Beta: 0.98 Sharpe Ratio: 0.48

Past performance may or may not be sustained in the future. # S&P BSE 30 TRI ## S&P BSE Sensex.

Load is not taken into consideration and Returns are for Growth Option using applicable NAV on the SIP day (5th of every month). Return on SIP and Benchmark are annualized and compounded investment return for cash flows resulting out of uniform and regular monthly subscriptions as on 5th day of every month (in case 5th is a non-Business Day, then the next Business Day) and have been worked out using the Excel spreadsheet function known as XIRR. XIRR calculates the internal rate of return for series of cash flow. Assuming ₹ 10,000 invested every month on 5th day of every month (in case 5th is a non-Business Day, then the next Business Day), the 1 year, 3 years, 5 years 7 years and since inception returns from SIP are annualized and compounded investment return computed on the assumption that SIP installments were received across the time periods from the start date of SIP from the end of the relevant period viz. 1 year, 3 years, 5 years, 7 years and since Inception.

*XIRR - XIRR calculates the internal rate of return to measure and compare the profitability of series of investments.

The Scheme is co-managed by Atul Kumar and Nilesh Shetty.

QUANTUM TAX SAVING FUND

A. Cumulative performance

| Date | Period | NAV per Unit (₹) | Scheme Returns (%) ^ | Benchmark Returns (%) # | Additional Benchmark Returns (%) ## | Value of Investment of ₹ 10,000@ | | |
|-----------|--------------|------------------------|----------------------------|-------------------------------|--|----------------------------------|--------------------|-----------------------------------|
| | | | | | | Scheme (₹) | Benchmark (₹) # | Additional Benchmark (₹) ## |
| 31-Mar-15 | Last 1 Year | 38.08 | -0.24 | -7.91 | -9.36 | 9,976 | 9,209 | 9,064 |
| 31-Mar-14 | Last 2 Years | 29.64 | 13.19 | 8.06 | 6.39 | 12,817 | 11,678 | 11,320 |
| 28-Mar-13 | Last 3 Years | 24.02 | 16.45 | 12.08 | 10.36 | 15,818 | 14,099 | 13,454 |

^Past performance may or may not be sustained in the future. Load is not taken into consideration and Returns are for Growth Option. Returns up to 1 year period are Absolute Returns. Returns greater than 1 year period are compounded annualized (CAGR). # S&P BSE 30 TRI ## S&P BSE Sensex @ shows the current value of ₹ 10,000/- invested at the beginning of a given period

** Inception Date: Dec 23, 2008. Since inception returns are calculated on NAV of ₹ 10 invested at inception.

B. Discrete 12 month performance

| Period | Scheme Returns (%) ^ | Benchmark Returns (%) # | Additional Benchmark Returns (%) ## | Value of Investment of ₹ 10,000@ | | |
|------------------------------|----------------------------|-------------------------------|--|----------------------------------|--------------------|-----------------------------------|
| | | | | Scheme (₹) | Benchmark (₹) # | Additional Benchmark (₹) ## |
| Mar 31, 2015 to Mar 31, 2016 | -0.24 | -7.91 | -9.36 | 9,976 | 9,209 | 9,064 |
| Mar 31, 2014 to Mar 31, 2015 | 28.48 | 26.81 | 24.89 | 12,848 | 12,681 | 12,489 |
| Mar 28, 2013 to Mar 31, 2014 | 23.41 | 20.73 | 18.85 | 12,341 | 12,073 | 11,885 |
| Since Inception ** | 20.13 | 15.82 | 14.13 | 37,990 | 29,107 | 26,161 |

SIP Performance of Quantum Tax Saving Fund as on March 31, 2016

| | Since Inception SIP | 7 Year SIP | 5 Year SIP | 3 Year SIP | 1 Year SIP |
|---|---------------------|------------|------------|------------|------------|
| Total Amount Invested (Rs.'000) | 870 | 840 | 600 | 360 | 120 |
| Mkt Value as on March 31, 16 (Rs.'000) | 1,478.213 | 1,360.398 | 847.271 | 433.094 | 122.092 |
| Scheme Returns (XIRR*) (%) | 14.38 | 13.58 | 13.84 | 12.48 | 3.32 |
| Benchmark Returns (XIRR*) (%) # | 9.88 | 9.07 | 9.27 | 5.78 | -6.26 |
| Additional Benchmark Returns (XIRR*) (%) ## | 8.19 | 7.41 | 7.60 | 4.21 | -7.45 |

^^Standard Deviation: 15.99% Beta: 0.95 Sharpe Ratio: 0.60

Past performance may or may not be sustained in the future. # S&P BSE 30 TRI ## S&P BSE Sensex.

Load is not taken into consideration and Returns are for Growth Option using applicable NAV on the SIP day (5th of every month). Return on SIP and Benchmark are annualized and compounded investment return for cash flows resulting out of uniform and regular monthly subscriptions as on 5th day of every month (in case 5th is a non-Business Day, then the next Business Day) and have been worked out using the Excel spreadsheet function known as XIRR. XIRR calculates the internal rate of return for series of cash flow. Assuming ₹ 10,000 invested every month on 5th day of every month (in case 5th is a non-Business Day, then the next Business Day), the 1 year, 3 years, 5 years 7 years and since inception returns from SIP are annualized and compounded investment return computed on the assumption that SIP installments were received across the time periods from the start date of SIP from the end of the relevant period viz. 1 year, 3 years, 5 years 7 years and since Inception.

*XIRR - XIRR calculates the internal rate of return to measure and compare the profitability of series of investments.



QUANTUM MULTI ASSET FUND

A. Cumulative performance

| Date | Period | NAV per Unit (₹) | Scheme Returns (%) ^ | Benchmark Returns (%) # | Value of Investment of ₹ 10,000@ | |
|-----------|--------------|------------------------|----------------------------|-------------------------------|----------------------------------|--------------------|
| | | | | | Scheme (₹) | Benchmark (₹) # |
| 31-Mar-15 | Last 1 Year | 13.5459 | 3.58 | 0.70 | 10,358 | 10,070 |
| 31-Mar-14 | Last 2 Years | 11.9236 | 8.47 | 8.46 | 11,768 | 11,767 |
| 28-Mar-13 | Last 3 Years | 10.5866 | 9.81 | 8.58 | 13,254 | 12,812 |

^ Past performance may or may not be sustained in the future.

Load is not taken into consideration and Returns are for Growth Option. Returns up to 1 year period are Absolute Returns. Returns greater than 1 year period are compounded annualized (CAGR).

Crisil Composite Bond Fund Index (40%)+S&P BSE Sensex Total return Index (40%)+Domestic price of gold (20%)

@ shows the current value of ₹ 10,000/- invested at the beginning of a given period

** Inception Date: July 11, 2012. Since inception returns are calculated on NAV of ₹ 10 invested at inception.

B. Discrete 12 month performance

| Period | Scheme Returns (%) ^ | Benchmark Returns (%) # | Value of Investment of ₹ 10,000@ | |
|------------------------------|-------------------------|----------------------------|----------------------------------|--------------------|
| | | | Scheme (₹) | Benchmark (₹) # |
| Mar 31, 2015 to Mar 31, 2016 | 3.58 | 0.70 | 10,358 | 10,070 |
| Mar 31, 2014 to Mar 31, 2015 | 13.61 | 16.86 | 11,361 | 11,686 |
| Mar 28, 2013 to Mar 31, 2014 | 12.63 | 8.88 | 11,263 | 10,888 |
| Since Inception ** | 9.52 | 8.68 | 14,031 | 13,637 |

SIP Performance of Quantum Multi Asset Fund as on March 31, 2016

| | Since Inception SIP | 3 Years SIP | 1 Year SIP |
|--|---------------------|-------------|------------|
| Total Amount Invested (Rs.'000) | 440 | 360 | 120 |
| Mkt Value as on March 31, 16 (Rs.'000) | 513.308 | 406.665 | 123.201 |
| Scheme Returns (XIRR*) (%) | 8.42 | 8.14 | 5.10 |
| Benchmark Returns (XIRR*) (%) # | 7.13 | 6.73 | 2.42 |

^^Standard Deviation: 5.73% Beta: 0.79 Sharpe Ratio: 0.10

Past performance may or may not be sustained in the future. # Crisil Composite Bond Fund Index (40%)+S&P BSE Sensex Total return Index (40%)+Domestic price of gold (20%)

Load is not taken into consideration and Returns are for Growth Option using applicable NAV on the SIP day (5th of every month). Return on SIP and Benchmark are annualized and compounded investment return for cash flows resulting out of uniform and regular monthly subscriptions as on 5th day of every month (in case 5th is a non-Business Day, then the next Business Day) and have been worked out using the Excel spreadsheet function known as XIRR. XIRR calculates the internal rate of return for series of cash flow. Assuming ₹ 10,000 invested every month on 5th day of every month (in case 5th is a non-Business Day, then the next Business Day), the 1 year, 3 years and since inception returns from SIP are annualized and compounded investment return computed on the assumption that SIP installments were received across the time periods from the start date of SIP from the end of the relevant period viz. 1 year, 3 years and since Inception.

*XIRR - XIRR calculates the internal rate of return to measure and compare the profitability of series of investments.

The Scheme is co-managed by Chirag Mehta and Nilesh Shetty.

QUANTUM GOLD FUND

A. Cumulative performance

| Date | Period | NAV per Unit (₹) | Scheme Returns (%) ^ | Benchmark Returns (%) # | Value of Investment of ₹ 10,000@ | |
|-----------|--------------|------------------------|----------------------------|-------------------------------|----------------------------------|--------------------|
| | | | | | Scheme (₹) | Benchmark (₹) # |
| 31-Mar-15 | Last 1 Year | 1,218.7813 | 9.84 | 11.12 | 10,984 | 11,112 |
| 31-Mar-14 | Last 2 Years | 1,300.2643 | 1.47 | 2.57 | 10,296 | 10,521 |
| 28-Mar-13 | Last 3 Years | 1,411.2402 | -1.74 | -0.71 | 9,486 | 9,788 |

^^Tracking Error: 0.098%

^ Past performance may or may not be sustained in the future. Load is not taken into consideration and Returns are for Growth Option. Returns up to 1 year period are Absolute Returns. Returns greater than 1 year period are compounded annualized (CAGR).

Domestic Price of Physical Gold @ shows the current value of ₹ 10,000/- invested at the beginning of a given period

** Inception Date: February 22, 2008. Since inception returns are calculated on NAV of ₹ 100 invested at inception.

^^ Definitions

Standard deviation measures historical volatility. A high standard deviation suggests high volatility, while lower standard deviation would refer to more stability.

Beta is the tendency of a fund's returns to respond to market swings. A beta of 1 indicates that the fund price will move with the market. A beta of less than 1 means that thesecurity will be less volatile than the market. A beta of greater than 1 indicates that the security's price will be more volatile than the market.

Sharpe Ratio is used to characterise how well the return of an asset compensates the investor for the risk taken. The greater a portfolio's Sharpe ratio, the better its risk-adjusted performance has been.

Portfolio Turnover Ratio is the percentage of a funds assets that have changed over the course of a year.

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.

B. Discrete 12 month performance

| Period | Scheme Returns (%) ^ | Benchmark Returns (%) # | Value of Investment of ₹ 10,000@ | |
|------------------------------|-------------------------|----------------------------|----------------------------------|--------------------|
| | | | Scheme (₹) | Benchmark (₹) # |
| Mar 31, 2015 to Mar 31, 2016 | 9.84 | 11.12 | 10,984 | 11,112 |
| Mar 31, 2014 to Mar 31, 2015 | -6.27 | -5.32 | 9,373 | 9,468 |
| Mar 28, 2013 to Mar 31, 2014 | -7.86 | -6.96 | 9,214 | 9,304 |
| Since Inception ** | 10.56 | 11.27 | 22,580 | 23,788 |

QUANTUM EQUITY FUND OF FUNDS

A. Cumulative performance

| Date | Period | NAV | Scheme | Benchmark | Additional | Value of Investment of ₹ 10,000@ | | |
|-----------|--------------|----------|---------|-----------|-------------|----------------------------------|-----------|------------|
| | | per Unit | Returns | Returns | Benchmark | | | |
| | | (₹) | (%) ^ | (%) # | Returns (%) | | | |
| | | | | | ## | | | |
| | | | | | | Scheme | Benchmark | Additional |
| | | | | | | (₹) | (₹) # | Benchmark |
| | | | | | | | | (₹) ## |
| 31-Mar-15 | Last 1 Year | 24.819 | -3.39 | -7.86 | -9.36 | 9,661 | 9,214 | 9,064 |
| 31-Mar-14 | Last 2 Years | 16.968 | 18.84 | 10.24 | 6.39 | 14,131 | 12,156 | 11,320 |
| 28-Mar-13 | Last 3 Years | 14.028 | 19.49 | 12.47 | 10.36 | 17,092 | 14,246 | 13,454 |

^ Past performance may or may not be sustained in the future. Load is not taken into consideration and Returns are for Growth Option. Returns up to 1 year period are Absolute Returns. Returns greater than 1 year period are compounded annualized (CAGR).

S&P BSE 200 INDEX ## S&P BSE Sensex @ shows the current value of ₹ 10,000/- invested at the beginning of a given period

** Inception Date: July 20, 2009. Since inception returns are calculated on NAV of ₹ 10 invested at inception.

B. Discrete 12 month performance

| Period | Scheme Returns (%) ^ | Benchmark Returns (%) # | Additional Benchmark Returns (%) ## | Value of Investment of ₹ 10,000@ | | |
|------------------------------|----------------------------|-------------------------------|--|----------------------------------|--------------------|-----------------------------------|
| | | | | Scheme (₹) | Benchmark (₹) # | Additional Benchmark (₹) ## |
| Mar 31, 2015 to Mar 31, 2016 | -3.39 | -7.86 | -9.36 | 9,661 | 9,214 | 9,064 |
| Mar 31, 2014 to Mar 31, 2015 | 46.27 | 31.93 | 24.89 | 14,627 | 13,193 | 12,489 |
| Mar 28, 2013 to Mar 31, 2014 | 20.96 | 17.19 | 18.85 | 12,096 | 11,719 | 11,885 |
| Since Inception ** | 13.93 | 8.83 | 7.93 | 23,977 | 17,632 | 16,682 |

SIP Performance of Quantum Equity Fund of Funds as on March 31, 2016

| | Since Inception SIP | 5 Year SIP | 3 Year SIP | 1 Year SIP |
|---|---------------------|------------|------------|------------|
| Total Amount Invested (Rs.'000) | 800.00 | 600.00 | 360.00 | 120.00 |
| Mkt Value as on March 31, 16 (Rs.'000) | 1,242.704 | 873.070 | 447.838 | 117.621 |
| Scheme Returns (XIRR*) (%) | 13.06 | 15.06 | 14.82 | -3.74 |
| Benchmark Returns (XIRR*) (%) # | 8.17 | 9.40 | 7.32 | -6.61 |
| Additional Benchmark Returns (XIRR*) (%) ## | 7.00 | 7.60 | 4.21 | -7.45 |

^^Standard Deviation: 17.16% Beta: 1.07 Sharpe Ratio: 0.61

Past performance may or may not be sustained in the future. # S&P BSE 200 INDEX ## S&P BSE Sensex.

Load is not taken into consideration and Returns are for Growth Option using applicable NAV on the SIP day (5th of every month). Return on SIP and Benchmark are annualized and compounded investment return for cash flows resulting out of uniform and regular monthly subscriptions as on 5th day of every month (in case 5th is a non-Business Day, then the next Business Day) and have been worked out using the Excel spreadsheet function known as XIRR. XIRR calculates the internal rate of return for series of cash flow. Assuming ₹ 10,000 invested every month on 5th day of every month (in case 5th is a non-Business Day, then the next Business Day), the 1 year, 3 years, 5 years and since inception returns from SIP are annualized and compounded investment return computed on the assumption that SIP installments were received across the time periods from the start date of SIP from the end of the relevant period viz. 1 year, 3 years, 5 years and since Inception.

*XIRR - XIRR calculates the internal rate of return to measure and compare the profitability of series of investments.

QUANTUM GOLD SAVINGS FUND

A. Cumulative performance

| Date | Period | NAV | Scheme | Benchmark | Value of Investment of ₹ 10,000@ | |
|-----------|--------------|-----------------|------------------|------------------|----------------------------------|--------------------|
| | | per Unit (₹) | Returns (%) ^ | Returns (%) # | | |
| | | | | | Scheme (₹) | Benchmark (₹) # |
| 31-Mar-15 | Last 1 Year | 11.2986 | 5.75 | 11.12 | 10,575 | 11,112 |
| 31-Mar-14 | Last 2 Years | 12.5604 | -2.47 | 2.57 | 9,512 | 10,521 |
| 28-Mar-13 | Last 3 Years | 13.1941 | -3.24 | -0.71 | 9,055 | 9,788 |

^ Past performance may or may not be sustained in the future. Load is not taken into consideration and Returns are for Growth Option. Returns up to 1 year period are Absolute Returns. Returns greater than 1 year period are compounded annualized (CAGR).

Domestic Price of Gold @ shows the current value of ₹ 10,000/- invested at the beginning of a given period

** Inception Date: May 19, 2011. Since inception returns are calculated on NAV of ₹ 10 invested at inception.

B. Discrete 12 month performance

| Period | Scheme Returns (%) ^ | Benchmark Returns (%) # | Value of Investment of ₹ 10,000@ | |
|------------------------------|----------------------------|-------------------------------|----------------------------------|--------------------|
| | | | Scheme (₹) | Benchmark (₹) # |
| Mar 31, 2015 to Mar 31, 2016 | 5.75 | 11.12 | 10,575 | 11,112 |
| Mar 31, 2014 to Mar 31, 2015 | -10.05 | -5.32 | 8,995 | 9,468 |
| Mar 28, 2013 to Mar 31, 2014 | -4.80 | -6.96 | 9,520 | 9,304 |
| Since Inception ** | 3.72 | 6.11 | 11,948 | 13,354 |

SIP Performance of Quantum Gold Savings Fund as on March 31, 2016

| | Since Inception SIP | 3 Year SIP | 1 Year SIP |
|---|---------------------|------------|------------|
| Total Amount Invested (Rs.'000) | 580 | 360 | 120 |
| Mkt Value as on March 31, 16 (Rs.'000) | 565.693 | 357.744 | 125.888 |
| Benchmark Returns (XIRR*) (%) # | -1.02 | -0.41 | 9.44 |
| Additional Benchmark Returns (XIRR*) (%) ## | 2.33 | 4.51 | 18.93 |

Past performance may or may not be sustained in the future. # Domestic Price of Gold

Load is not taken into consideration and Returns are for Growth Option using applicable NAV on the SIP day (5th of every month). Return on SIP and Benchmark are annualized and compounded investment return for cash flows resulting out of uniform and regular monthly subscriptions as on 5th day of every month (in case 5th is a non-Business Day, then the next Business Day) and have been worked out using the Excel spreadsheet function known as XIRR. XIRR calculates the internal rate of return for series of cash flow. Assuming ₹ 10,000 invested every month on 5th day of every month (in case 5th is a non-Business Day, then the next Business Day), the 1 year, 3 years and since inception returns from SIP are annualized and compounded investment return computed on the assumption that SIP installments were received across the time periods from the start date of SIP from the end of the relevant period viz. 1 year, 3 years and since Inception.

*XIRR - XIRR calculates the internal rate of return to measure and compare the profitability of series of investments.

QUANTUM LIQUID FUND

A. Cumulative performance

| Date | Period | NAV per Unit (₹) | Scheme Returns(%) ^ | Benchmark Returns (%) # | Additional Benchmark Returns (%) ## | Value of Investment of ₹ 10,000@ | | |
|-----------|-----------------|---------------------|------------------------|----------------------------|---|----------------------------------|--------------------|-----------------------------------|
| | | | | | | Scheme (₹) | Benchmark (₹) # | Additional Benchmark (₹) ## |
| 23-Mar-16 | 7 days * | 21.08510 | 12.70 | 13.65 | 7.11 | 10,028 | 10,030 | 10,016 |
| 16-Mar-16 | 15 days * | 21.06060 | 9.61 | 10.95 | 6.91 | 10,040 | 10,045 | 10,028 |
| 29-Feb-16 | 30 days * | 20.99300 | 8.46 | 9.85 | 7.50 | 10,072 | 10,084 | 10,064 |
| 31-Mar-15 | Last 1 Year * | 19.64580 | 7.63 | 8.06 | 7.69 | 10,763 | 10,806 | 10,769 |
| 31-Mar-14 | Last 2 Years ** | 18.08340 | 8.12 | 8.50 | 8.21 | 11,692 | 11,776 | 11,711 |
| 28-Mar-13 | Last 3 Years ** | 16.56860 | 8.44 | 8.82 | 7.39 | 12,761 | 12,900 | 12,395 |

^ Past performance may or may not be sustained in the future. Load is not taken into consideration and Returns are for Growth Option. Returns up to 1 year period are Simple Annualised Returns. Returns greater than 1 year period are compounded annualized (CAGR).
Crisil Liquid Fund Index ## Crisil 1 year T- Bill Index * Simple Annualised Yield ** CAGR
@ shows the current value of ₹ 10,000/- invested at the beginning of a given period

B. Discrete 12 month performance

| Period | Scheme Returns (%) ^ | Benchmark Returns (%) # | Additional Benchmark Returns (%) ## | Value of Investment of ₹ 10,000@ | | |
|------------------------------|-------------------------|----------------------------|---|----------------------------------|--------------------|-----------------------------------|
| | | | | Scheme (₹) | Benchmark (₹) # | Additional Benchmark (₹) ## |
| Mar 31, 2015 to Mar 31, 2016 | 7.63 | 8.06 | 7.69 | 10,763 | 10,806 | 10,769 |
| Mar 31, 2014 to Mar 31, 2015 | 8.64 | 8.98 | 8.74 | 10,864 | 10,898 | 10,874 |
| Mar 28, 2013 to Mar 31, 2014 | 9.14 | 9.54 | 5.84 | 10,914 | 10,954 | 10,584 |
| Since Inception ** | 7.78 | 7.54 | 6.25 | 21,144 | 20,671 | 18,320 |

^ Past performance may or may not be sustained in the future. Load is not taken into consideration and Returns are for Growth Option. Returns up to 1 year period are Absolute Returns. Returns greater than 1 year period are compounded annualized (CAGR).
Crisil Liquid Fund Index ## Crisil 1 year T- Bill Index @ shows the current value of ₹ 10,000/- invested at the beginning of a given period
** Inception Date: April 7, 2006. Since inception returns are calculated on NAV of ₹ 10 invested at inception.

QUANTUM DYNAMIC BOND FUND

Note: As the scheme has not completed 1 year, the performance details have not been shown.



HOW TO READ THE FACTSHEET

Fund Manager : An employee of the asset management company such as a mutual fund or life insurer, who manages investments of the scheme. He is usually part of a larger team of fund managers and research analysts.

Application Amount for Fresh Subscription : This is the minimum investment amount for a new investor in a mutual fund scheme.

Minimum Additional Amount : This is the minimum investment amount for an existing investor in a mutual fund scheme.

Yield to Maturity : The Yield to Maturity or the YTM is the rate of return anticipated on a bond if held until maturity. YTM is expressed as an annual rate. The YTM factors in the bond's current market price, par value, coupon interest rate and time to maturity.

SIP : SIP or systematic investment plan works on the principle of making periodic investments of a fixed sum. It works similar to a recurring bank deposit. For instance, an investor may opt for an SIP that invests Rs 500 every 15th of the month in an equity fund for a period of three years.

NAV : The NAV or the net asset value is the total asset value per unit of the mutual fund after deducting all related and permissible expenses. The NAV is calculated at the end of every business day. It is the value at which the investor enters or exits the mutual fund.

Benchmark : A group of securities, usually a market index, whose performance is used as a standard or benchmark to measure investment performance of mutual funds, among other investments. Some typical benchmarks include the Nifty, Sensex, BSE200, BSE500, 10-Year Gsec.

Entry Load : A mutual fund may have a sales charge or load at the time of entry and/or exit to compensate the distributor/agent.

Entry load is charged at the time an investor purchases the units of a mutual fund. The entry load is added to the prevailing NAV at the time of investment. For instance, if the NAV is Rs. 100 and the entry load is 1%, the investor will enter the fund at Rs 101.

Note: SEBI, vide circular dated June 30, 2009 has abolished entry load and mandated that 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 : Exit load is charged at the time an investor redeems the units of a mutual fund. The exit load is deducted from the prevailing NAV at the time of redemption. For instance, if the NAV is Rs 100 and the exit load is 1%, the redemption price would be Rs 99 Per Unit.

Modified Duration : Modified duration is the price sensitivity and the percentage change in price for a unit change in yield

Standard Deviation : Standard deviation is a statistical measure of the range of an investment's performance. When a mutual fund has a high standard deviation, it means its range of performance is wide, implying greater volatility.

Sharpe Ratio : The Sharpe Ratio, named after its founder, the Nobel Laureate William Sharpe, is a measure of risk-adjusted returns. It is calculated using standard deviation and excess return to determine reward per unit of risk.

Beta : Beta is a measure of an investment's volatility vis-à-vis the market. Beta of less than 1 means that the security will be less volatile than the market. A beta of greater than 1 implies that the security's price will be more volatile than the market.

AUM : AUM or assets under management refers to the recent / updated cumulative market value of investments managed by a mutual fund or any investment firm.

Holdings : The holdings or the portfolio is a mutual fund's latest or updated reported statement of investments/securities. These are usually displayed in terms of percentage to net assets or the rupee value or both. The objective is to give investors an idea of where their money is being invested by the fund manager.

Nature of Scheme : The investment objective and underlying investments determine the nature of the mutual fund scheme. For instance, a mutual fund that aims at generating capital appreciation by investing in stock markets is an equity fund or growth fund. Likewise, a mutual fund that aims at capital preservation by investing in debt markets is a debt fund or income fund. Each of these categories may have sub-categories.

Rating Profile : Mutual funds invest in securities after evaluating their creditworthiness as disclosed by the ratings. A depiction of the mutual fund in various investments based on their ratings becomes the rating profile of the fund. Typically, this is a feature of debt funds.

STATUTORY DETAILS & RISK FACTORS

Disclaimer, Statutory Details & Risk Factors:

Mutual fund investments are subject to market risks read all scheme related documents carefully.






Please visit – www.Quantummf.com to read scheme specific risk factors. Investors in the Scheme(s) are not being offered a guaranteed or assured rate of return and there can be no assurance that the schemes objective will be achieved and the NAV of the scheme(s) may go up and down depending upon the factors and forces affecting securities market. Investment in mutual fund units involves investment risk such as trading volumes, settlement risk, liquidity risk, default risk including possible loss of capital. Past performance of the sponsor / AMC / Mutual Fund does not indicate the future performance of the Scheme(s). **Statutory Details:** Quantum Mutual Fund (the Fund) has been constituted as a Trust under the Indian Trusts Act, 1882. **Sponsor :** Quantum Advisors Private Limited. (liability of Sponsor limited to Rs. 1,00,000/-) **Trustee :** Quantum Trustee Company Private Limited **Investment Manager :** Quantum Asset Management Company Private Limited. The Sponsor, Trustee and Investment Manager are incorporated under the Companies Act, 1956.

Scheme Specific Risk Factors : The investors of Quantum Equity Fund of Funds, Quantum Gold Savings Fund and Quantum Multi Asset Fund will bear the recurring expenses, transaction charges and loads if any of the Schemes in addition to the expenses, transaction charges and loads of the underlying Schemes.

Disclaimer of IISL: Quantum Index Fund (QIF) is benchmarked to Nifty 50 Total Return Index are not sponsored, endorsed, sold or promoted by India Index Services & Products Limited (IISL). IISL is not responsible for any errors or omissions or the results obtained from the use of such index and in no event shall IISL have any liability to any party for any damages of whatsoever nature (including lost profits) resulted to such party due to purchase or sale or otherwise of such product benchmarked to such index. Please refer SID of the QIF for full Disclaimer clause in relation to the "Nifty 50 Total Return Index".

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