

QLTEF - ADDENDUM 3

The Board of Directors of Quantum Trustee Company Private Limited has approved following changes to the Offer Document of Quantum Long-Term Equity Fund (QLTEF) in its meeting held on October 20, 2006. This addendum is prepared to bring to the notice of unitholders, prospective and existing, regarding changes as mentioned below. These change in the Director(s)/ Key Personnel(s) are applicable prospectively with effect from November 15, 2006:

1. CHANGE IN THE DIRECTORS OF QUANTUM AMC:

Mr. I.V. Subramaniam replaces Mr. Anil Hairsh as a Director with effect from November 15, 2006.

As a consequence of this change the following modifications are effected in the Offer Document:

- (a) On Page No. 19, under the heading “The Directors of Quantum AMC”, the Name, Address and Other Directorships of Mr. Anil Harish are deleted;
- (b) On Page No. 20, after the details of Mr. C. Srinivasan, the following details of Mr. I.V. Subramaniam are included:

Directors/ Address	Occupation/ Directorships
Mr. I.V. Subramaniam Plot # 74, Flat # 10, Chhaya Bldg., Garodia Nagar, Ghatkopar (East), Mumbai 400077	Directorships: Helpyourngo.com India Private Limited Alternate Director: Quantum Advisors Private Limited

2. CHANGE IN FUND MANAGER:

Mr. Sudhanshu Asthana, Mr. Vivek Ganguly and Mr. Atul Kumar replace Mr. I.V. Subramaniam (the present Fund Manager) as the Joint Fund Managers with effect from November 15, 2006.

As a consequence of this change, the following modifications are effected in the Offer Document and these changes will take effect from November 15, 2006:

(a) In Page No. 20, the details pertaining to Mr. I.V. Subramaniam are deleted and in its place the following details of Mr. Sudhanshu Asthana, Mr. Vivek Ganguly and Mr. Atul Kumar are incorporated:

Name of the Employee	Age (Yrs)	Designation	Educational Qualification	Total number of years of experience	Assignments held during the last 10 years
Sudhanshu Asthana	31	Joint Fund Manager (Equity)	M.A Economics, Diploma In Investment management	7	November 15, 2006 onwards Joint Fund Manager – Equity – Quantum AMC October 2005 to November 14, 2006 Analyst – Equity at Quantum AMC May 2005 to September 2005 Analyst – Equity - Quantum Advisors P Ltd February 2005- April 2005 Brics Securities October 2004-January 2005 Alchemy Stocks & Shares: December 2003- October 2004 Sunidhi Consultancy May 2003- November 2003 Karvy Stock Broking April 2002- April 2003 Tata TD Waterhouse Securities June 1999-April 2002 Birla Sunlife Securities
Vivek Ganguly	35	Joint Fund Manager (Equity)	MBA Finance	12	November 15, 2006 onwards Joint Fund Manager – Equity – Quantum AMC October 2005 to November 14, 2006 Associate Fund Manager – Equity – Quantum AMC April 2001 to September 2005 Analyst - Quantum Advisors P Ltd September 1999 to March 2001 Portfolio Manager and Analyst – Kisan Ratilal Choksey, 1994 To Aug 1999 Portfolio Manager- Transpek Finance Ltd.
Atul Kumar	29	Joint Fund Manager (Equity)	B Com., PGDBM	7	November 15, 2006 onwards Joint Fund Manager – Equity – Quantum AMC October 2005 to November 14, 2006 Analyst – Equity at Quantum AMC September 2005 to October 2005 Analyst– Equity, Quantum Advisors P Ltd January 2005 to August 2005 Analyst – Equity - Sahara Asset Management Co. Pvt. Ltd. November 2003 to January 2005 Analyst with K R Choksey Shares & Securities Pvt. Ltd. May 2001 to September 2003 Consultant with Astute Consulting Pvt. Ltd. June 1999 to April 2001 Management Consulting with S B Billimoria & Co.

(b) In Page No. 22 under the heading “Details of the Fund Management Team, the existing brief profiles of the personnel are replaced by the following:

Name of the Employee	Age (Yrs)	Designation	Educational Qualification	Assignments held during the last 10 years
Sudhanshu Asthana	31	Joint Fund Manager (Equity)	M.A Economics, Diploma In Investment management	November 15, 2006 onwards Joint Fund Manager – Equity – Quantum AMC October 2005 to November 14, 2006 Analyst – Equity at Quantum AMC May 2005 to September 2005 Analyst – Equity Quantum Advisors P Ltd February 2005 to April 2005 - Brics Securities October 2004 to January 2005 - Alchemy Stocks & Shares: December 2003 to October 2004 - Sunidhi Consultancy May 2003 to November 2003 - Karvy Stock Broking April 2002 to April 2003 - Tata TD Waterhouse Securities June 1999 to April 2002 - Birla Sunlife Securities
Vivek Ganguly	35	Joint Fund Manager (Equity)	MBA Finance	November 15, 2006 onwards Joint Fund Manager – Equity – Quantum AMC October 2005 to November 14, 2006 Associate Fund Manager-Equity – Quantum AMC April 2001 to September 2005 Analyst - Quantum Advisors P Ltd September 1999 to March 2001 Portfolio Manager and Analyst - Kisan Ratilal Choksey, 1994 To August 1999 Portfolio Manager- Transpek Finance Ltd.
Atul Kumar	29	Joint Fund Manager (Equity)	B Com., PGDBM	November 15, 2006 onwards Joint Fund Manager – Equity – Quantum AMC October 2005 to November 14, 2006 Analyst – Equity at Quantum AMC September 2005 to October 2005 Analyst– Equity, Quantum Advisors P Ltd January 2005 to August 2005 Analyst – Equity - Sahara Asset Management Co. Pvt. Ltd. November 2003 to January 2005 Analyst with K R Choksey Shares & Securities Pvt. Ltd. May 2001 to September 2003 Consultant with Astute Consulting Pvt. Ltd. June 1999 to April 2001 Management Consulting with S B Billimoria & Co.

Tanu Midha	24	Asst. Analyst - Equity	B.Com (Honours.) from Delhi University (1999-2002) Post Graduate Diploma in Securities Market Programme from UTI Institute of Capital Markets, Mumbai.(2004-05)	October 2005 to Date Asst. Analyst – Equity at Quantum AMC July 2005 to October 2005 – Asst. Analyst – Equity Quantum Advisors P Ltd July 2003 to June 2004 Asst. Manager-Customer Support Officer at ING Vysya Bank, Delhi June 2002 – July 2003 Management Trainee at ING Vysya Bank, Delhi
Zaharah Sheriff	30	Asst. Analyst - Equity	Bachelor of Commerce (BCom) Chartered Accountant (CA) Certified Public Accountant (CPA) Chartered Financial Analyst (CFA) – Level II Candidate	September 2005 till date Assistant Analyst - Quantum AMC May 2004 – September 2005 Entrepreneur – Equity Research & Investments January 2001 – April 2004 Entrepreneur – Business & Tax Consulting March 2000 – December 2000 Wright & Morani, P.C. – Practice Manager September 1997 – August 1999 Arthur Andersen – Audit & Business Advisory, In-charge July 1996 – August 1997 Arthur Andersen – Corporate Finance, Consultant
Devendra Nevgi	39	Head of Fixed Income and Fund Manager	B.COM, C.A.	Global Portfolio Manager Armour General Credit & Indemnity Ltd. (May 2004 to September 2005) Head of Debt & Fund Manager Sahara Mutual Fund (September 2001 to April 2004) Manager Canbank Mutual Fund (August 1995 to August 2001)
Arvind Chari	27	Associate Fund Manager (Debt)	MMS/MBA (Finance) M.Com (Bkg & Fin) B.Com	October 2005 to date – Quantum AMC, Associate Fund Manager– Debt August 2004 to October 2005 – Research Analyst – Fixed Income - Quantum Advisors P Ltd August 2003 to July 2004 – Fixed Income Dealer - Tower Capital & Securities Pvt Ltd November 2002 to April 2003 KJMC Capital Market Services February 2002 to October 2002 – Freelancer – Research Articles on Financial topics

(c) In Page No. 23 under the heading “Fund Manager of the Scheme”, the existing details of Mr. I.V. Subramaniam are replaced by the following details:

Mr. Sudhanshu Asthana

204-A, Serenity Heights,
Mind Space,
Malad(West)
Mumbai- 400 064

Mr. Vivek Ganguly

A 4, Anand Milan Co-op Society
Milan Subway Road,
Santa Cruz (W),
Mumbai – 400054

Mr. Atul Kumar

Flat No. 61, 6th Floor,
Royal Castle, Sector 19,
CBD Belapur,
Navi Mumbai – 400 614

For Quantum Asset Management Company Private Limited
(Investment Manager – Quantum Mutual Fund)
Sd/-
Arjun Marphatia
CEO