



QUANTUM MUTUAL FUND

Profit with Process

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India's 1st Direct to Investor
Mutual Fund

Monthly Factsheet May, 2016

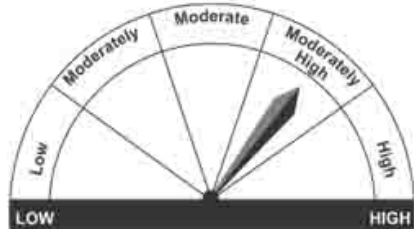
Quantum Long Term Equity Fund

(An Open-ended Equity Scheme)

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

10

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. 6

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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 May 2016, S&P BSE Sensex had a stellar performance, rising by 4.30%. On a year-to-date basis, S&P BSE Sensex has now moved to positive territory, rising by 2.64%. S&P BSE Midcap index and the S&P BSE Smallcap Index overperformed the Sensex rising by 2.53% and 1.12% respectively for the month. Sectors which performed well during the month were Capital Goods, Auto, Banking and Consumer Staples. Sectors which lagged the overall index during the month were Telecom, Healthcare and Metals.

FII's invested USD 380 Mn during the month in Indian stocks. So far, FII's have bought stocks worth USD 2.4 Bn in the first 5 months of the calendar year. Local Mutual funds were net buyers of USD 1.1 bn during the month of May 2016. Year-to-date, mutual funds have been net buyers to the tune of USD 1.4 Bn.

Impact of Britain potentially exiting the Euro and Fed further tightening interest rates have made global investors circumspect. Global GDP growth remains anemic, barring India most developed and emerging economies are struggling to avoid a recession or sustain economic growth. Global monetary policy remains loose with central bankers trying to fight decreasing demand with increased liquidity. Any major international economic event could lead to reversal of flows but should not have any significant impact on the business of Indian companies.

Commodity prices have shown some increase but nothing significant to hurt the India growth story. Initial estimates of aggregate Q4 FY16 performance by corporate India suggest a much better quarter with strong increase in corporate earnings driven by falling commodity prices.

On the domestic side, the big positive remains forecast for above normal monsoons by the Indian meteorological department, which has been one of the key driver of market rally in the month of May 2016. Macroeconomic indicators like a surplus current account and benign inflation continue to indicate India is in a sweet spot. Overall the macro indicators suggest foundations are being laid for a potentially strong and sustainable growth for the Indian economy over the next few years barring any major international shock.

We remain optimistic about Indian equities in the long run. Despite a near term rally, valuations remain reasonable. Forecast of above normal monsoons should lead to

significantly improved demand from rural India and drive increased consumption. Corporate earnings which were improving gradually should gain traction driven by increase in rural demand. Reasonable valuations and favorable outlook on corporate earnings make it a much better time to allocate to equities.

Data Source: Bloomberg



Debt Outlook

Murthy Nagarajan - Head - Fixed Income

Debt market was weak last month as the minutes of the U.S. Federal Reserve meeting indicated a Fed fund rate hike was on the cards in the June/July meeting. This was against market expectations of one hike in the current calendar year. As per the Fed, the economy has added 2.7 million jobs last calendar year and it has added 14 million jobs after the start of the financial crisis in 2008. The under-employment rates stands at 9.7% close to the 7.9% low hit on 30th October, 2006 during the boom phase of the economy. As per the Federal Reserve, it is now prudent to hike interest rates to normalize the economy as it has a dual mandate of keeping CPI inflation at 2% levels and providing supportive conditions for generating full employment. Full employment is defined as unemployment rate of 5%, which the Fed has already achieved. The ten year yields moved up to 1.85% levels, a jump of 10 basis points with the release of this report.

RBI announced open market operations of Rs 40,000 crores during the month of June 2016. RBI intervened in the Forex market to control fluctuation in the rupee as the dollar strengthened against all currency. RBI Forex Reserve now is USD 360.11 Billion as on 27th March, 2016. Debt outflows continued in the month of May as FII's withdrew Rs 4,409 crores from the debt markets. The ten year touched a high of 7.49% in the government securities primary auction due to expectation of U.S. Federal Reserve hiking rates in June/July 2016. However, the long end of the government securities was well supported in the primary auctions due to buying from insurance companies. The spread between 10 year and 30 year yields compressed from 40 basis points to 35 basis points. The ten year yield which was trading at 7.43% levels in the start of the month has move up to 7.47% levels and the 30 year yield has remained at 7.83% levels. State loan auctions are trading at a spread of 50-55 basis points over the ten year G sec yields. AAA PSU corporate bonds are trading at a spread of 50-60 basis points over comparable G

securities.

Liquidity in the banking system continued to tighten due to Rs 30,000 crores leaving the banking system as withdrawal of currency from the banking sector. The liquidity deficit which was Rs 79,000 crores in the beginning of the month increased to Rs 119,000 crores by 17th May, 2016. RBI open market operation and government spending led to liquidity coming back in the system. The liquidity deficit has now reduced to Rs 22,900 crores. The 3 months certificate of deposit is trading at 7.15-7.25% levels, a spread of 65 basis points over repo rates. Commercial papers are trading at a spread of 100 to 125 basis points over the repo rates of 6.50% level.

RBI is expected to indicate it will thrive to bring liquidity to neutral from deficit mode by doing further Open Market Operations. Food inflation and fuel price inflation are a cause of concern which could be highlighted by the RBI. However, the metrological department has predicted a normal monsoon with a zero percent chance of a deficit monsoon. This should help to keep food inflation down. The latest U.S. Non-Farm payroll data for the month of May stands at 38,000 versus 1,64,000. The private sector has added 25,000 versus expectation of 150,000 in the month of May 2016. This has toned down expectation of Fed Rate hike to one hike instead of 2 hikes in the calendar year 2016. The U.S. ten year is now trading at 1.70% levels compared to 1.85% prior to the release of Non-Farm Payroll data.

Benign global market conditions, with deflation conditions prevailing in most of the advanced and developing markets should keep manufacturing inflation under check. Good monsoons have been predicted by the Australian and U.S. metrological department too for the Indian sub-continent. If monsoons are good, this should give RBI room to cut repo rate in August 2016.

Data Source: Bloomberg, RBI, Indiabudget.nic.in



Gold Outlook

Chirag Mehta - Senior Fund Manager - Alternative Investments

Gold prices got hit as Fed talks up interest rate hike expectations. Hawkish Federal Reserve rhetoric and strength in the US dollar and stock market are pressuring US dollar gold prices. A run of better U.S. economic data plus the minutes of April’s FOMC meeting convinced traders that a rate hike is looming. Markets now assign a 52% probability of rate hike in July from 26% at the beginning of May. This year, demand for gold has come overwhelmingly from investors, making the rally vulnerable to swings in sentiment. With the inability of

prices to cross the \$1300 an ounce mark and rising probability of a rate hike by the Federal Reserve, gold succumbed to profit taking by speculative investors. For the month, gold prices lost 6.01% lowering this year’s gains to 14.5%.

A pickup yet again in Fed tightening expectation and this leads to a selloff in gold; sounds like 2015 all over again? Also, the very notion of Fed communiqué to get hawkish isn’t a new thing after a run up in stock markets and signs of stability in credit markets. But, this time is different. Rather than the timing of rate hike; be it in June, July or September, the markets are more focused on the extent of rate hikes. As expected, talks of rate hike were bound to cause a correction in gold prices especially given some hot money flows went into gold. Two regional Fed chiefs said last month, “the central bank risks stoking an asset bubble by delaying action for too long” and that’s precisely the reason for increasing interest rates and not the strength of the economy.

The World Bank downgraded its global growth forecast this year to 2.5 percent from 2.9 percent. Given the backdrop of slowing growth and falling inflation expectations, the G7 leaders wrapped up their meeting with a commitment to use all policy tools to ensure global growth. This means that global monetary easing will continue and possibly accelerate. Japan’s Prime Minister, Shinzo Abe, went as far as warning that a global crisis similar to 2008 is becoming a real possibility. This would be enough excuse to propagate further unconventional monetary policies.

Outlook

While we believe that the Fed should continue with its interest rate normalisation as lower rates would not resolve the current economic problems and will be unable to bring back growth. The current rate of 0.25%-0.50% range is well below historical norms. Even with two rate hikes this year would still pull the funds rate to a still well below 'normal' rate level. Given historical comparisons, U.S. monetary policy will continue to remain extremely accommodative and even at a 1.00% level after two rate hikes would be at the lower bounds seen during recessions. Prior to the current easing cycle, the last time the federal funds rate stood as low as 1.00% was June 2003 and that marked the bottom of the easing cycle.

Given this context, we believe that the Fed will likely act twice this year. The first move will likely be in July and the second near the end of the year post the elections. The next Fed meeting in June is just days before the “Brexit” referendum and the poll suggests that the vote is still too close to call and given it carries severe political risks, the June meeting will likely see no hike. However, the Fed will

continue to build on the rate hike momentum and prepare the markets further for a rate hike in July. There will be high volatility in gold markets until July as markets continue to assess central bank moves based on uncertain economic data and its resulting impact on global currencies. Post the rate hike, things will start looking better for gold as markets shifts focus from rate hike speculation to fundamentals. Real interest rates will probably stay low even if the Federal Reserve raises borrowing costs in response to higher inflation. Gold tends to perform well in declining or negative real interest-rate environments.

The fundamental view here remains that U.S is witnessing anaemic recovery and far from levels seen in a post recessionary rebound. The growth stands on weak pillars of easy monetary policies and cheap liquidity and hence not sustainable in the long run. This is evident in the sluggishness seen in consumption growth which is not only hit by lower wage growth but more so by rising cost of non discretionary spend. Healthcare and insurance costs have seen substantial increase and also the rental costs have been increasing much faster than the headline inflation. These costs really pinch in a low wage growth environment hitting other non discretionary spends and slowing economy further.

Uncertainty over global central bank policies is deepening. Investors seemed to be concerned over eroding effectiveness or far reaching negative consequences of unconventional monetary experiments like quantitative easing programs and negative interest rate policies. As a response, we have seen some real big smart money move into gold. Also, retail investment demand has been strong in Japan and Europe in response to negative interest rates as such policies undermine investor confidence in economy and central banks alike. Physical buying has been slow in India and China. With the recent correction in gold prices we expect physical demand to pick up momentum. Demand from China can accelerate as concerns surrounding the economy and currency increase. We anticipate more buying to emerge on any meaningful pull backs supporting prices.

Global risks are definitely rife. Commodity and debt bubbles in China; a U.K. vote to leave the EU popularly known as “Brexit”; Donald Trump’s campaign for the U.S. presidency; and the potential for central bank easing to

amplify inflation fears. 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		
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.

#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 May 31, 2016)	NAV per Unit (₹)	Fund Size as on May 2016	*Average AUM (₹ in crores)	#Absolute AUM (₹ in crores)
Growth Option	41.18	Growth Option	455.61	476.20
Dividend Option	41.53	Dividend Option	37.65	39.17
		Total	493.26	515.37

*Cumulative Daily AuM /No of days in the month #AuM as on May 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 May 2016	₹ 62,808.29
Distributor Commissions Paid till date	NIL

Portfolio as on May 31, 2016

Name of Instrument	Industry / Rating	Quantity	Market Value In Lakhs	% to Net Assets
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EQUITY & EQUITY RELATED

A) Listed /Awaiting listing on the Stock Exchange

1. Bajaj Auto Limited	Auto	1,58,770	4,157.15	8.07
2. Infosys Limited	Software	3,01,612	3,766.08	7.31
3. Hero MotoCorp Limited	Auto	1,13,355	3,512.76	6.82
4. Housing Development Finance Corporation Limited	Finance	2,67,811	3,314.70	6.43
5. Tata Consultancy Services Limited	Software	1,05,308	2,705.78	5.25
6. The Indian Hotels Company Limited	Hotels, Resorts And Other Recreational Activities	20,79,935	2,446.00	4.75
7. Tata Motors Limited	Auto	4,89,670	2,250.77	4.37
8. Tata Chemicals Limited	Chemicals	4,80,024	2,072.26	4.02
9. Petronet LNG Limited	Gas	7,56,155	2,068.46	4.01
10. NTPC Limited	Power	14,01,561	2,006.33	3.89
11. Indian Oil Corporation Limited	Petroleum Products	4,29,957	1,789.05	3.47
12. ICICI Bank Limited	Banks	7,28,453	1,782.16	3.46
13. State Bank of India	Banks	8,38,432	1,718.37	3.33
14. Exide Industries Limited	Auto Ancillaries	9,58,016	1,573.54	3.05
15. Tata Steel Limited	Ferrous Metals	4,63,588	1,550.01	3.01
16. GAIL (India) Limited	Gas	3,94,638	1,461.94	2.84
17. Oil & Natural Gas Corporation Limited	Oil	6,66,419	1,404.48	2.73
18. Power Grid Corporation of India Limited	Power	9,13,744	1,370.62	2.66
19. Wipro Limited	Software	2,44,113	1,331.51	2.58
20. PTC India Limited	Power	19,23,659	1,315.78	2.55
21. Cipla Limited	Pharmaceuticals	2,61,543	1,236.18	2.40
22. Larsen & Toubro Limited	Construction Project	83,096	1,224.46	2.38
23. Bharti Airtel Limited	Telecom - Services	3,29,003	1,156.12	2.24
24. Kotak Mahindra Bank Limited	Banks	1,33,648	997.75	1.94
25. Maruti Suzuki India Limited	Auto	23,687	985.76	1.91
26. Voltas Limited	Construction Project	12,678	42.59	0.08

B) Unlisted

NIL NIL NIL

Total of all Equity

49,240.61 95.55

MONEY MARKET INSTRUMENTS

A) Treasury Bills (T-Bill)

1. 364 Days Tbill (MD 24/11/2016)	Sovereign	50,000	48.39	0.09
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Total of T-Bill

48.39 0.09

B) Collateralised Borrowing & Lending Obligation (CBLO)*

2,328.57 4.52

Total of Money Market Instruments

2,376.96 4.61

Net Receivable/(payable)

-80.36 -0.16

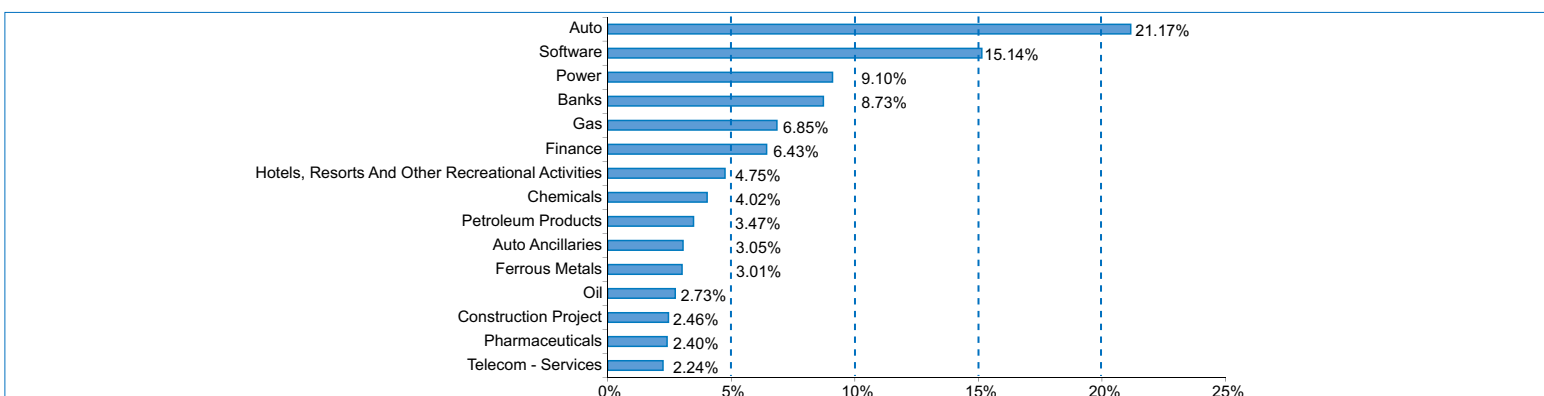
Grand Total

51,537.21 100.00

* Cash & Cash Equivalents

^^Portfolio Turnover Ratio (Last one year): 7.67%

Industry Allocation (% of Net Assets) as on May 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 May 31, 2016)	NAV per Unit (₹)
Growth Option	40.66
Dividend Option	40.66

Fund Size as on May 2016	*Average AUM (₹ in crores)	#Absolute AUM (₹ in crores)
Growth Option	35.56	37.04
Dividend Option	5.71	5.93
Total	41.27	42.97

*Cumulative Daily AuM /No of days in the month

#AuM as on May 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 May 2016	₹ 5,264.57
Distributor Commissions Paid till date	NIL

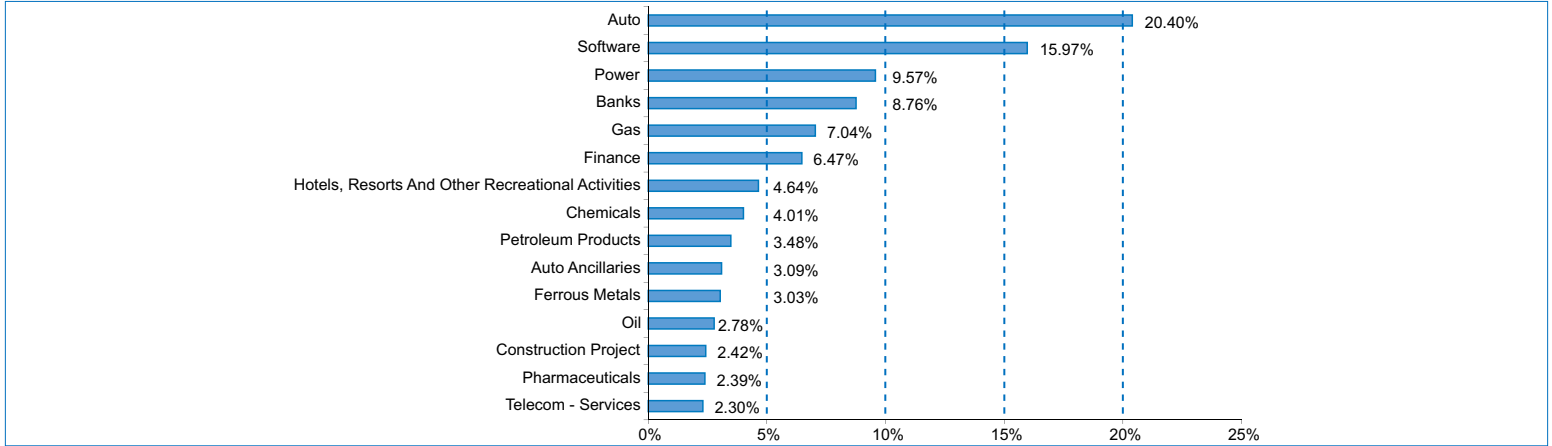
Portfolio as on May 31, 2016

Name of Instrument	Industry	Quantity	Market Value In Lakhs	% to Net Assets
EQUITY & EQUITY RELATED				
A) Listed /Awaiting listing on the Stock Exchange				
1. Bajaj Auto Limited	Auto	12,605	330.04	7.68
2. Infosys Limited	Software	26,164	326.70	7.60
3. Hero MotoCorp Limited	Auto	9,259	286.93	6.68
4. Housing Development Finance Corporation Limited	Finance	22,452	277.89	6.47
5. Tata Consultancy Services Limited	Software	9,549	245.35	5.71
6. The Indian Hotels Company Limited	Hotels, Resorts And Other Recreational Activities	1,69,667	199.53	4.64
7. Tata Motors Limited	Auto	41,041	188.64	4.39
8. Petronet LNG Limited	Gas	65,996	180.53	4.20
9. Tata Chemicals Limited	Chemicals	39,934	172.40	4.01
10. NTPC Limited	Power	1,19,471	171.02	3.98
11. Indian Oil Corporation Limited	Petroleum Products	35,939	149.54	3.48
12. ICICI Bank Limited	Banks	60,723	148.56	3.46
13. State Bank of India	Banks	70,661	144.82	3.37
14. Exide Industries Limited	Auto Ancillaries	80,785	132.69	3.09
15. Tata Steel Limited	Ferrous Metals	38,882	130.00	3.03
16. Power Grid Corporation of India Limited	Power	86,297	129.45	3.01
17. GAIL (India) Limited	Gas	32,977	122.16	2.84
18. Oil & Natural Gas Corporation Limited	Oil	56,649	119.39	2.78
19. Wipro Limited	Software	20,943	114.23	2.66
20. PTC India Limited	Power	1,62,331	111.03	2.58
21. Cipla Limited	Pharmaceuticals	21,695	102.54	2.39
22. Larsen & Toubro Limited	Construction Project	6,832	100.67	2.34
23. Bharti Airtel Limited	Telecom - Services	28,129	98.85	2.30
24. Kotak Mahindra Bank Limited	Banks	11,093	82.81	1.93
25. Maruti Suzuki India Limited	Auto	1,704	70.91	1.65
26. Voltas Limited	Construction Project	1,004	3.37	0.08
B) Unlisted		NIL	NIL	NIL
Total of all Equity			4,140.05	96.35
MONEY MARKET INSTRUMENTS				
A) Collateralised Borrowing & Lending Obligation (CBLO)*			162.08	3.77
Net Receivable/(payable)			-5.08	-0.12
Grand Total			4,297.05	100.00

* Cash & Cash Equivalents

^^Portfolio Turnover Ratio (Last one year): 7.54%

Industry Allocation (% of Net Assets) as on May 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 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 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 May 31, 2016)	NAV per Unit (₹)
Growth Option	25.314
Dividend Option	25.314

Fund Size as on May 2016	*Average AUM (₹ in crores)	#Absolute AUM (₹ in crores)
Growth Option	7.69	8.00
Dividend Option	0.89	0.92
Total	8.58	8.91

*Cumulative Daily AuM /No of days in the month

#AuM as on May 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 May 2016	NIL
Distributor Commissions Paid till date	NIL



Portfolio as on May 31, 2016

Name of Instrument	Quantity	Market Value In Lakhs	% to Net Assets
MUTUAL FUND UNITS			
1. SBI Magnum Multiplier Fund-Direct Plan Growth	79,572	127.85	14.34
2. Mirae Asset India Opportunities Fund-Direct Plan-Growth	3,65,503	124.76	14.00
3. HDFC Mid-Cap Opportunities Fund- Direct Plan- Growth Option	3,16,433	124.47	13.96
4. Birla Sun Life Frontline Equity Fund - Growth - Direct Plan	73,199	124.45	13.96
5. Franklin India High Growth Companies Fund -Direct-Growth	4,04,717	121.77	13.66
6. HDFC Capital Builder Fund- Direct Plan- Growth Option	58,544	121.26	13.60
7. ICICI Prudential Focused Bluechip Equity - Direct Plan-Growth	3,99,417	120.06	13.47
Total of Mutual Fund Units		864.62	96.99
MONEY MARKET INSTRUEMENTS			
A) Collateralised Borrowing & Lending Obligation (CBLO)*		26.24	2.94
Net Receivable/(payable)		0.45	0.07
Grand Total		891.31	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.



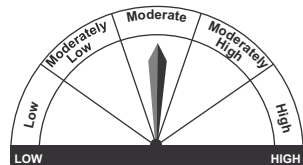
QUANTUM DYNAMIC BOND FUND

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)	0.50%
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.	 Investors understand that their principal will be at Moderate Risk

* 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 May 31, 2016)	NAV per Unit (₹)
Growth Option	10.9941
Monthly Dividend Option	10.1082

Fund Size as on May 2016	*Average AUM (₹ in crores)	#Absolute AUM (₹ in crores)
Growth Option	31.72	35.69
Monthly Dividend Option	1.24	1.21
Total	32.96	36.90

*Cumulative Daily AuM / No of days in the month

#AuM as on May 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 May 31, 2016	(In Yrs.)
At the end of the month	7.56
Modified Duration	4.51
Brokerage & Commissions Paid	
Brokerages Paid for investments for May 2016	NIL
Distributor Commissions Paid till date	NIL
Portfolio Yield	7.10%

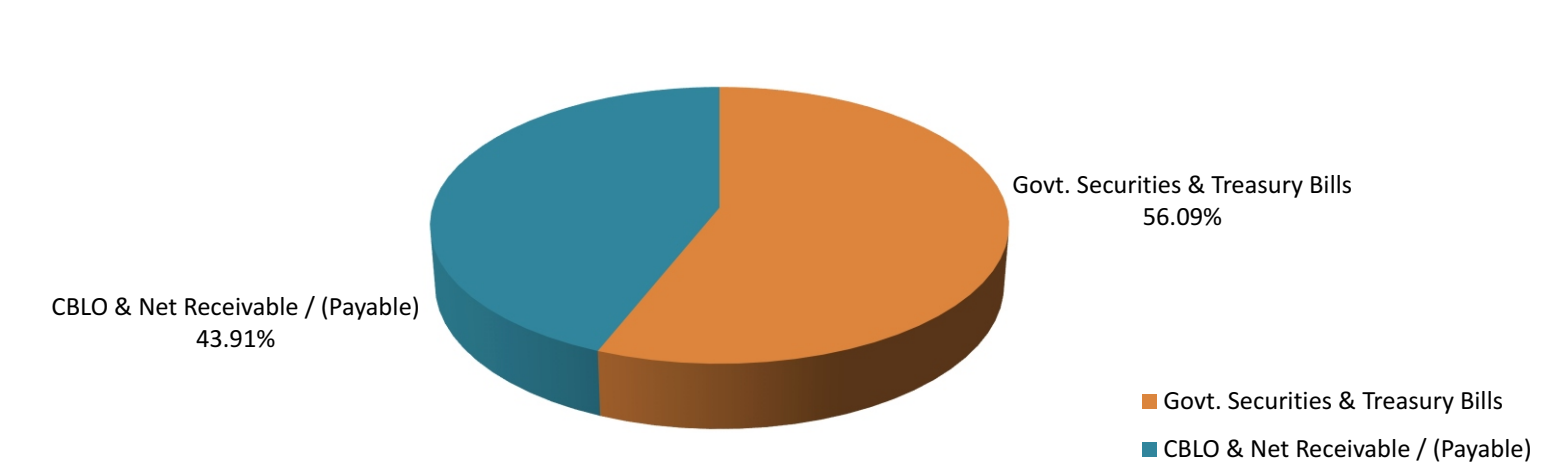
Dividend History - Monthly Dividend payout option		
Record Date	Net Dividend per unit(₹)	
	(Post Dividend Distribution Tax)	
	Individual	Non Individual
28-Mar-16	0.06788904	0.06238617
25-Apr-16	0.09107157	0.08368962
25-May-16	0.06491082	0.05964936

Portfolio as on May 31, 2016

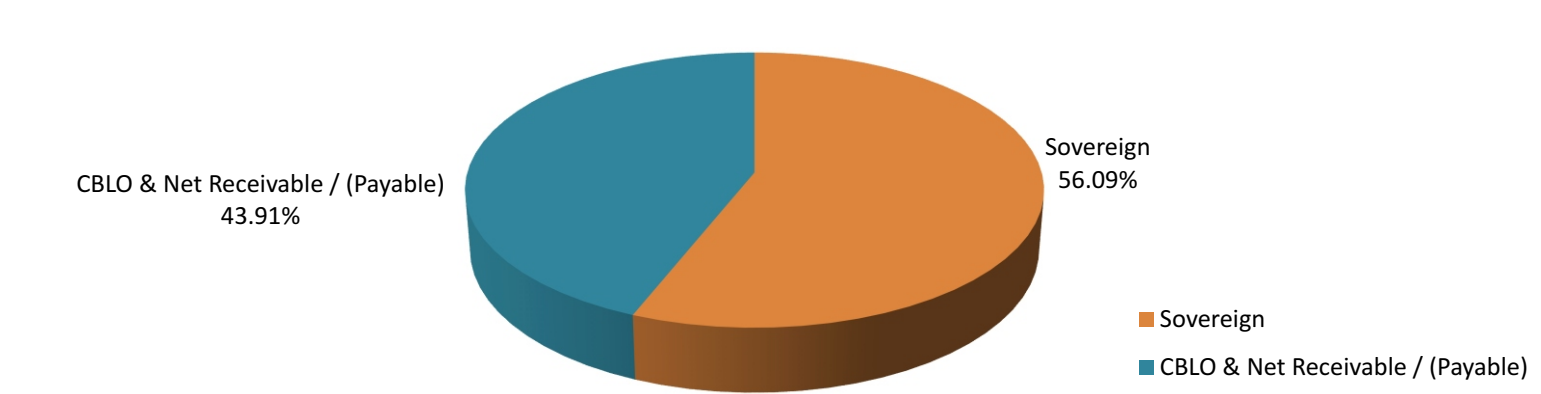
Name of Instrument	Rating	Market Value In Lakhs	% to Net Assets
DEBT INSTRUMENTS			
A) Listed /Awaiting listing on Stock Exchanges		NIL	NIL
I) Government Securities			
1. 7.88% GOI (MD 19/03/2030)	Sovereign	2,019.95	54.74
B) Privately Placed/Unlisted		NIL	NIL
C) Securitized Debt Instruments		NIL	NIL
Total of Debt Instruments		2,019.95	54.74
MONEY MARKET INSTRUMENTS			
A) Treasury Bills (T-Bill)			
1. 364 Days Tbill (MD 09/06/2016)	Sovereign	49.93	1.35
Total of T-Bills		49.93	1.35
B) Collateralised Borrowing & Lending Obligation (CBLO)*		1,586.69	43.00
Total of Money Market Instruments		1,636.62	44.35
Net Receivable / (Payables)		33.66	0.91
Grand Total		3690.23	100.00

* Cash & Cash Equivalents

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



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





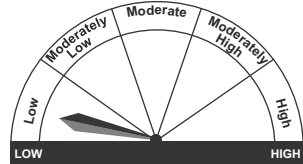
QUANTUM LIQUID FUND

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	0.25%
Total Expense Ratio (Weighted Average for the Month)	0.24%
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 May 31, 2016)	NAV per Unit (₹)
Growth Option	21.3857
Monthly Dividend Payout Option	10.0153
Daily Dividend Reinvestment Option	10.0050

Fund Size as on May 2016	*Average AUM (₹ in crores)	#Absolute AUM (₹ in crores)
Growth Option	47.04	47.08
Daily Dividend Reinvestment Option	11.88	10.70
Monthly Dividend Payout Option	3.55	3.78
Total	62.47	61.56

*Cumulative Daily AuM /No of days in the month

#AuM as on May 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 *	21.0851	12.70	13.65	7.11	10,028	10,030	10,016
16-Mar-16	15 days *	21.0606	9.61	10.95	6.91	10,040	10,045	10,028
29-Feb-16	30 days *	20.9930	8.46	9.85	7.50	10,072	10,084	10,064
31-Mar-15	Last 1 Year *	19.6458	7.63	8.06	7.69	10,763	10,806	10,769
31-Mar-14	Last 2 Years **	18.0834	8.12	8.50	8.21	11,692	11,776	11,711
28-Mar-13	Last 3 Years **	16.5686	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 May 31, 2016		(Days)
At the end of the month		21
Average during the month		17
Modified Duration		19

Brokerage & Commissions Paid	
Brokerages Paid for investments in May 2016	₹ 3,500.00
Distributor Commissions Paid till date	NIL
Portfolio Yield	6.87%

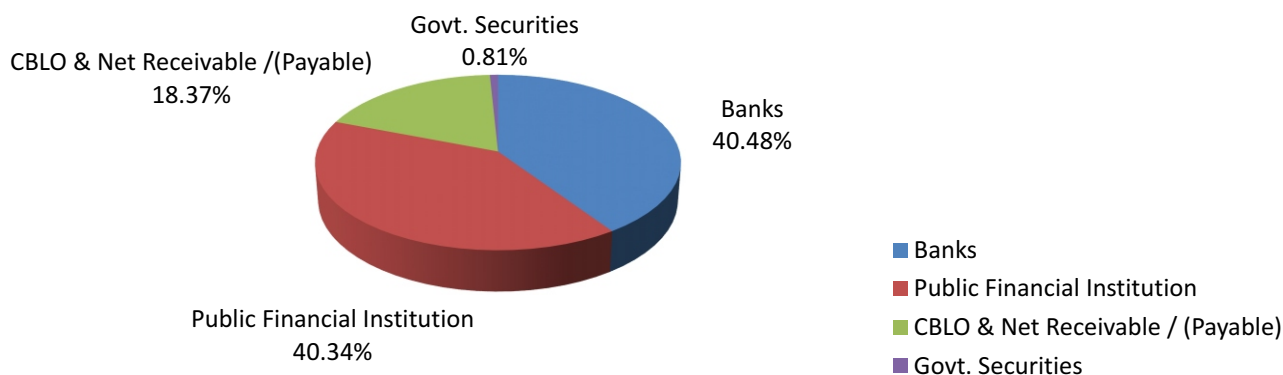
Dividend History - Monthly Dividend payout option		
Record Date	Net Dividend per unit(₹) (Post Dividend Distribution Tax)	
	Individual	Non Individual
28-Mar-16	0.04426857	0.04067927
25-Apr-16	0.04403037	0.04046123
25-May-16	0.04204811	0.03863872

Portfolio as on May 31, 2016

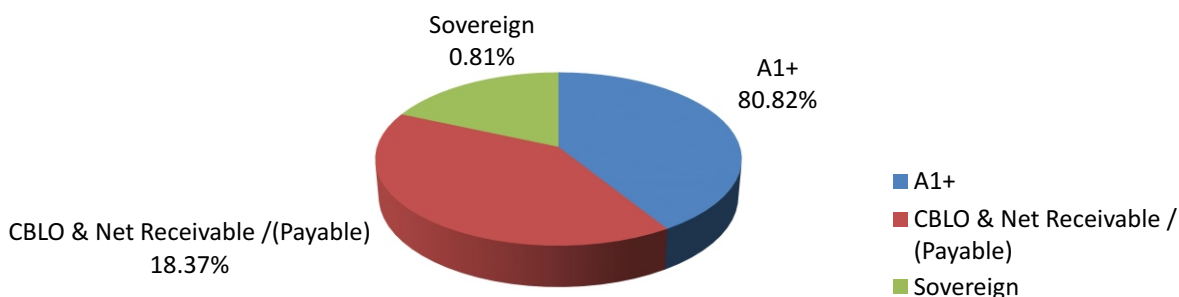
Name of Instrument	Rating	Residual Maturity (in days)	Market Value In Lakhs	% to Net Assets
DEBT INSTRUMENTS				
A) Listed /Awaiting listing on Stock Exchanges		NIL	NIL	NIL
B) Privately Placed/Unlisted		NIL	NIL	NIL
C) Securitized Debt Instruments		NIL	NIL	NIL
Total of Debt Instruments				
MONEY MARKET INSTRUMENTS				
A) Certificate of Deposit (CD)				
1. Canara Bank CD (MD 02/06/2016)	CRISIL A1+	2	499.91	8.12
2. Bank of Maharashtra CD (MD 20/06/2016)	CRISIL A1+	20	498.22	8.09
3. Vijaya Bank CD (MD 21/06/2016)	CARE A1+	21	498.13	8.09
4. Union Bank of India CD (MD 21/06/2016)	CRISIL A1+	21	498.12	8.09
5. Punjab & Sind Bank CD (MD 22/06/2016)	ICRA A1+	22	498.03	8.09
Total of CDs			2,492.41	40.48
B) Commerical Papers (CP)				
1. Small Ind Dev Bank of India CP (MD 01/06/2016)	CRISIL A1+	1	500.00	8.12
2. IRFC LTD CP (MD 22/06/2016)	CRISIL A1+	22	498.02	8.09
3. Export Import Bank of India CP (MD 22/06/2016)	CRISIL A1+	22	497.97	8.09
4. National Bank For Agri & Rural CP (MD 28/07/2016)	CRISIL A1+	58	494.29	8.03
5. Rural Electrification Corp Ltd CP (MD 12/08/2016)	CRISIL A1+	73	492.96	8.01
Total of CPs			2,483.24	40.34
C) Treasury Bills (T-Bill)				
1. 91 Days Tbill (MD 09/06/2016)	Sovereign	9	49.93	0.81
Total of T-Bills			49.93	0.81
D) Collateralised Borrowing & Lending Obligation (CBLO)*			1,128.38	18.33
Total of Money Market Instruments			6,153.96	99.96
Net Receivable / (Payables)			1.48	0.04
Grand Total			6155.44	100

* Cash & Cash Equivalents

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



Rating Profile (% of Net Asset) as on May 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 May 31, 2016)	NAV per Unit (₹)	Fund Size as on May 2016	*Average AUM (₹ in crores)	#Absolute AUM (₹ in crores)
Growth Option	12.3231	Growth Option	12.03	11.85

*Cumulative Daily AuM /No of days in the month

#AuM as on May 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 May 2016	₹ 2,058.99
Distributor Commissions Paid till date	NIL



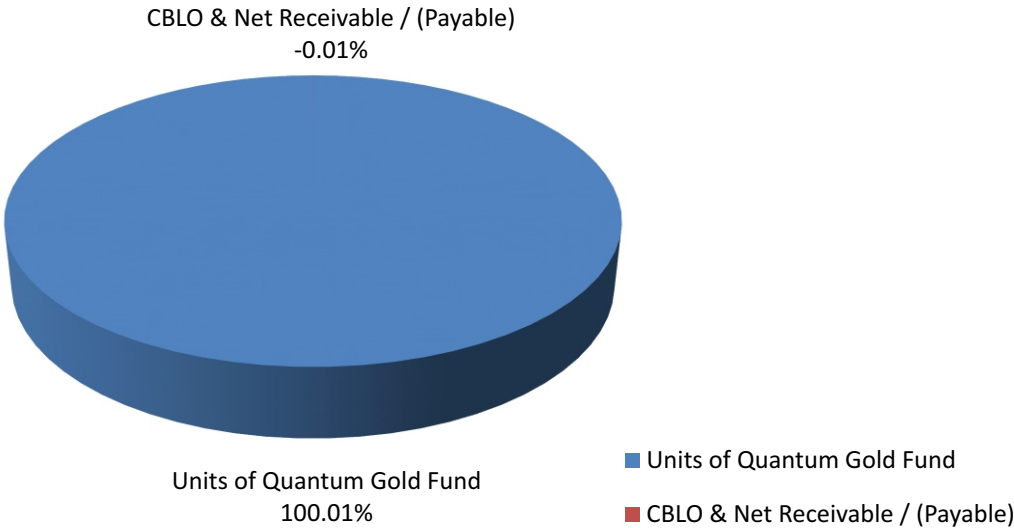
Portfolio as on May 30, 2016

Name of Instrument	Units	Market Value In Lakhs	% to Net Assets
A) EXCHANGE TRADED FUND UNITS			
1. Quantum Gold Fund	89,942	1,185.30	100.01
Total of Exchange Traded Funds		1,185.30	100.01
B) MONEY MARKET INSTRUMENTS			
1. Collateralised Borrowing & Lending Obligation (CBLO)*		4.17	0.35
Net Receivable/(payable)		-4.33	-0.36
Grand Total		1,185.14	100.00

* Cash & Cash Equivalents

^^Portfolio Turnover Ratio (Last one year): 11.15%

Asset Allocation (% of Net Assets) as on May 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*	Riskometer
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.	<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 May 31, 2016)	NAV per Unit (₹)
Growth Option	14.5497

Fund Size as on May 2016	*Average AUM (₹ in crores)	#Absolute AUM (₹ in crores)
Growth Option	7.22	7.33

*Cumulative Daily AuM /No of days in the month

#AuM as on May 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 May 2016	NIL
Distributor Commissions Paid till date	NIL

Portfolio as on May 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	208.57	28.44
2. Quantum Liquid Fund-Growth Plan	8,22,260	175.85	23.98
3. Quantum Dynamic Bond Fund	13,85,404	152.31	20.77
Total of Mutual Fund Units		536.73	73.19
B) EXCHANGE TRADED FUND UNITS			
1. Quantum Index Fund (an ETF)	11,042	95.92	13.08
2. Quantum Gold Fund (an ETF)	7,276	95.89	13.08
Total of Exchange Traded Fund Units		191.81	26.16
Total (A+B)		728.54	99.35
MONEY MARKET INSTRUEMENTS			
A) Collateralised Borrowing & Lending Obligation (CBLO)*		5.08	0.69
Net Receivable/(payable)		-0.36	-0.04
Grand Total		733.26	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 May 31, 2016)	NAV per Unit (₹)
Growth Option	1328.5313

Fund Size as on May 2016	*Average AUM (₹ in crores)	#Absolute AUM (₹ in crores)
Growth Option	63.16	60.89

*Cumulative Daily AuM /No of days in the month

#AuM as on May 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 (%) #	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

^^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 May 31, 2016

Name of Instrument	Quantity	Market Value In Lakhs	% to Net Asset
GOLD			
1. 1 KG Bar (0.995 fineness)	208	6,078.42	99.82
2. 100 Gram Bar (0.999 fineness)	7	20.54	0.34
Total of Gold		6,098.96	100.16
MONEY MARKET INSTRUMENTS			
A) Collateralised Borrowing & Lending Obligation (CBLO)*		8.79	0.14
Net Receivable/(payable)		-18.25	-0.30
Grand Total		6,089.50	100.00

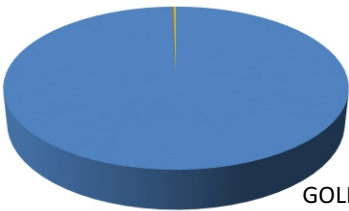
* Cash & Cash Equivalents

^^Portfolio Turnover Ratio (Last one year): 0.90%

Brokerage & Commissions Paid	
Brokerages Paid for investments in May 2016	NIL
Distributor Commissions Paid till date	NIL

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

CBLO	0.14%
Net Receivables / (Payable)	-0.30%
GOLD	100.16%



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 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 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	-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 TRI ## 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 May 31, 2016

Name of Instrument	Industry	Quantity	Market Value In Lakhs	% to Net Assets
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EQUITY & EQUITY RELATED

A) Listed /Awaiting listing on the Stock Exchange

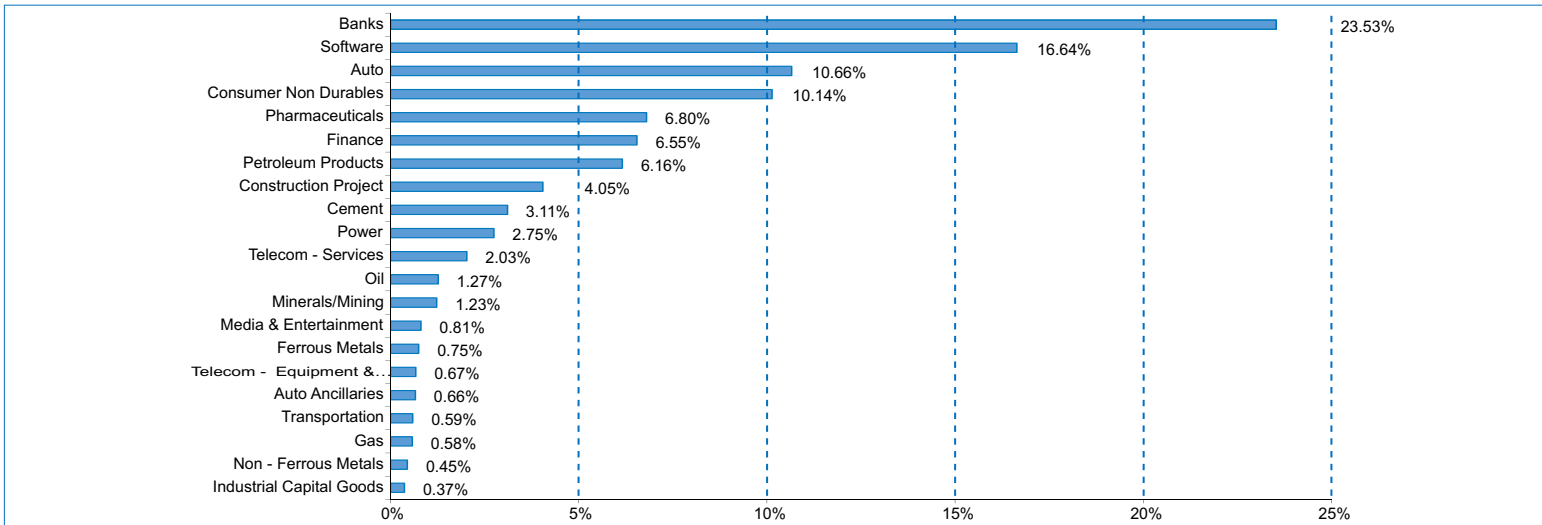
1. Infosys Limited	Software	2,507	31.30	8.36
2. HDFC Bank Limited	Banks	2,472	29.22	7.80
3. ITC Limited	Consumer Non Durables	7,060	24.78	6.62
4. Housing Development Finance Corporation Limited	Finance	1,981	24.52	6.55
5. Reliance Industries Limited	Petroleum Products	2,073	19.86	5.30
6. ICICI Bank Limited	Banks	7,294	17.84	4.76
7. Tata Consultancy Services Limited	Software	668	17.16	4.58
8. Larsen & Toubro Limited	Construction Project	1,028	15.15	4.05
9. Tata Motors Limited	Auto	2,427	11.16	2.98
10. Axis Bank Limited	Banks	2,091	10.77	2.88
11. Sun Pharmaceuticals Industries Limited	Pharmaceuticals	1,359	10.37	2.77
12. Kotak Mahindra Bank Limited	Banks	1,288	9.62	2.57
13. State Bank of India	Banks	3,896	7.98	2.13
14. Mahindra & Mahindra Limited	Auto	577	7.63	2.04
15. Hindustan Unilever Limited	Consumer Non Durables	896	7.60	2.03
16. Maruti Suzuki India Limited	Auto	167	6.95	1.86
17. IndusInd Bank Limited	Banks	612	6.75	1.80
18. Bharti Airtel Limited	Telecom - Services	1,705	5.99	1.60
19. Asian Paints Limited	Consumer Non Durables	566	5.57	1.49
20. HCL Technologies Limited	Software	708	5.24	1.40
21. Dr. Reddy's Laboratories Limited	Pharmaceuticals	158	5.03	1.34
22. Hero MotoCorp Limited	Auto	156	4.83	1.29
23. Oil & Natural Gas Corporation Limited	Oil	2,254	4.75	1.27
24. Coal India Limited	Minerals/Mining	1,585	4.62	1.23

25. Bajaj Auto Limited	Auto	175	4.58	1.22
26. NTPC Limited	Power	3,119	4.46	1.19
27. Lupin Limited	Pharmaceuticals	300	4.42	1.18
28. Wipro Limited	Software	806	4.40	1.18
29. Yes Bank Limited	Banks	411	4.25	1.14
30. Tech Mahindra Limited	Software	780	4.21	1.12
31. Power Grid Corporation of India Limited	Power	2,757	4.14	1.11
32. UltraTech Cement Limited	Cement	127	4.10	1.10
33. Grasim Industries Limited	Cement	81	3.53	0.94
34. Bharat Petroleum Corporation Limited	Petroleum Products	327	3.21	0.86
35. Zee Entertainment Enterprises Limited	Media & Entertainment	687	3.05	0.81
36. Cipla Limited	Pharmaceuticals	635	3.00	0.80
37. Tata Steel Limited	Ferrous Metals	841	2.81	0.75
38. Eicher Motors Limited	Auto	15	2.77	0.74
39. Aurobindo Pharma Limited	Pharmaceuticals	336	2.64	0.71
40. Bharti Infratel Limited	Telecom - Equipment & Accessories	664	2.49	0.67
41. Bosch Limited	Auto Ancillaries	11	2.46	0.66
42. Ambuja Cements Limited	Cement	974	2.22	0.59
43. Adani Ports and Special Economic Zone Limited	Transportation	1,149	2.21	0.59
44. GAIL (India) Limited	Gas	589	2.18	0.58
45. Tata Motors Limited	Auto	628	1.98	0.53
46. ACC Limited	Cement	118	1.80	0.48
47. Bank of Baroda	Banks	1,185	1.69	0.45
48. Hindalco Industries Limited	Non - Ferrous Metals	1,606	1.69	0.45
49. Tata Power Company Limited	Power	2,274	1.68	0.45
50. Idea Cellular Limited	Telecom - Services	1,400	1.61	0.43
51. Bharat Heavy Electricals Limited	Industrial Capital Goods	1,136	1.37	0.37
B) Unlisted		NIL	NIL	NIL
Total of all Equity			373.64	99.80
MONEY MARKET INSTRUEMENTS				
A) Collateralised Borrowing & Lending Obligation (CBLO)*			NIL	NIL
Net Receivable/(payable)			0.76	0.20
Grand Total			374.40	100.00

* Cash & Cash Equivalents

^^Portfolio Turnover Ratio (Last one year): 18.62%

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



Brokerage & Commissions Paid	
Brokerages Paid for investments for May 2016	NIL
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 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	Benchmark	Additional	Value of Investment of ₹ 10,000@		
	Returns (%) ^	Returns (%) #	Benchmark Returns (%) ##			
				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	Benchmark	Value of Investment of ₹ 10,000@	
	Returns (%) ^	Returns (%) #		
			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 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 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 *	21.0851	12.70	13.65	7.11	10,028	10,030	10,016
16-Mar-16	15 days *	21.0606	9.61	10.95	6.91	10,040	10,045	10,028
29-Feb-16	30 days *	20.9930	8.46	9.85	7.50	10,072	10,084	10,064
31-Mar-15	Last 1 Year *	19.6458	7.63	8.06	7.69	10,763	10,806	10,769
31-Mar-14	Last 2 Years **	18.0834	8.12	8.50	8.21	11,692	11,776	11,711
28-Mar-13	Last 3 Years **	16.5686	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 just completed 1 year, the performance of the same will reflect in June 2016 factsheet.

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 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 Index".

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