

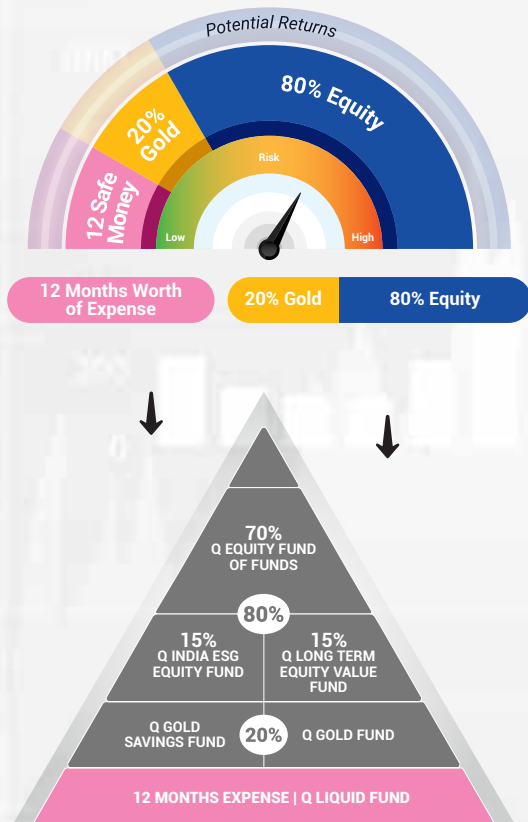
QUANTUM LIQUID FUND

An Open-ended Liquid Scheme.
A relatively low interest rate risk and relatively low credit risk

Investment Objective

To provide optimal returns with low to moderate levels of risk and high liquidity through judicious investments in money market and debt instruments.

Park Your Emergency Corpus in QLF



*Please note the above is a suggested fund allocation and not to be considered as an investment advice or recommendation.

★ Scheme Features



Fund Manager

Mr. Pankaj Pathak

Work experience: 12 years. He has been managing this fund since March 01, 2017



Category of Scheme

Liquid Fund



Inception Date (Date of Allotment)

April 07, 2006



Declaration of Net Asset Value (NAV)

Every Business Day



Entry / Sales Load

Not Applicable



Total Expense Ratio (As on month end)

TER specified are the actual expenses charged (i.e. effective rate) as at the end of the month.

Direct Plan : Total TER = 0.16%

{Base TER 0.14% (Inclusive of 0.09% Management Fees & 0.05% Other Expenses) + 0.02% GST (18% GST on 0.09% Management Fees)}

Regular Plan – Total TER = 0.26%

{Base TER 0.24% (Inclusive of 0.09% Management Fees & 0.05% Other Expenses & 0.10% Distributor Commission) + 0.02% GST (18% GST on 0.09% Management Fees)}



Benchmark Index

#Tier I Benchmark - CRISIL Liquid Debt A-I Index



Minimum Application Amount (Under each Option)

Growth Option: ₹ 5,000/- and in multiples of ₹ 1/- thereafter.
Monthly Income Distribution cum Capital Withdrawal (ICDW) Option: ₹ 10,000/- and in multiples of ₹ 1/- thereafter.
Daily Income Distribution cum Capital Withdrawal 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)

*Tier-I Benchmark of the scheme has been changed from CRISIL Liquid Fund AI Index to CRISIL Liquid Debt A-I Index w.e.f. April 03, 2023

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Weighted Average Maturity as on April 30, 2023

Weighted Average Maturity	Days
At the end of the month	25
Average during the month	29
Modified Duration	23
Macauley's Duration	25

Brokerages & Commissions Details

Brokerages on Investments for April 2023	₹5,500
Distributor commissions paid during April 2023	₹12,255.65
Portfolio yield	6.88%

Portfolio Information

Scheme Name: Quantum Liquid Fund

Description (if any)	
Annualised Portfolio YTM*	6.88%
Macauley Duration	25 Days
Residual Maturity	25 Days
As on (Date)	30-04-2023

*in case of semi annual YTM, it will be annualised

★ Scheme Features



Investment Options

Growth, Daily Reinvestment of Income Distribution Cum Capital Withdrawal (IDCW) Option & Monthly Income Distribution cum Capital Withdrawal (IDCW) Option – Two facilities (a) Payout of Income Distribution Cum Capital Withdrawal (IDCW) Facility; and (b) Reinvestment of Income Distribution Cum Capital Withdrawal (IDCW) Facility



Redemption Proceeds

Processed through RTGS/NEFT mode on T+1 basis from the date of transaction where the investor's Bank details are available.

Processed through cheque on T+1 basis from the date of transaction where the required Bank details of investor are not available



Exit Load

For complete details on Exit Load please refer page no. 5

NAV (as on April 30, 2023)	Direct Plan (₹/Unit)	Regular Plan (₹/Unit)
Daily IDCW Option	10.0085	10.0002
Monthly IDCW Option	10.0211	10.0161
Growth Option	30.4457	30.2987

AUM ₹(In Crores)

(as on April 30, 2023)

Average AUM*	Absolute AUM
587.82	586.38

*Cumulative Daily AUM / No of days in the month

The mentioned Tax Rates shall be increased by applicable surcharge, If any, Health and Education Cess @ 4% 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.

Stamp Duty applicable on Investors subscription unit transactions including Switch in as per the rate mentioned in the Amendments to Indian Stamp Act,1899

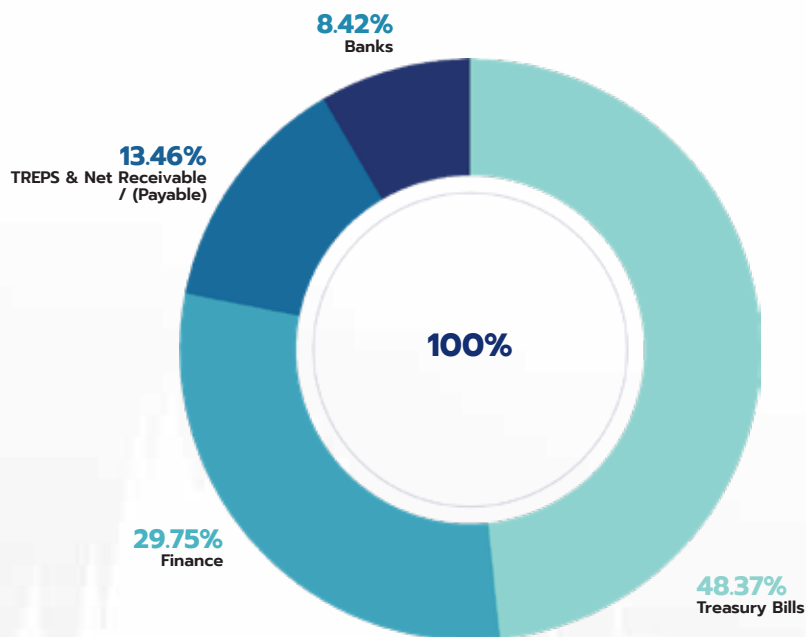
TRANSACTION CHARGES: No Transaction Charges shall be deducted from the investment amount for applications received in the Regular Plan.

Record Date	Gross IDCW per unit (Rs.)	
	Direct Plan	Regular Plan
	Individual/Non Individual	Individual/Non Individual
27-Feb-23	0.05688777	0.05627017
27-Mar-23	0.05227637	0.05147750
25-Apr-23	0.05643913	0.05559871

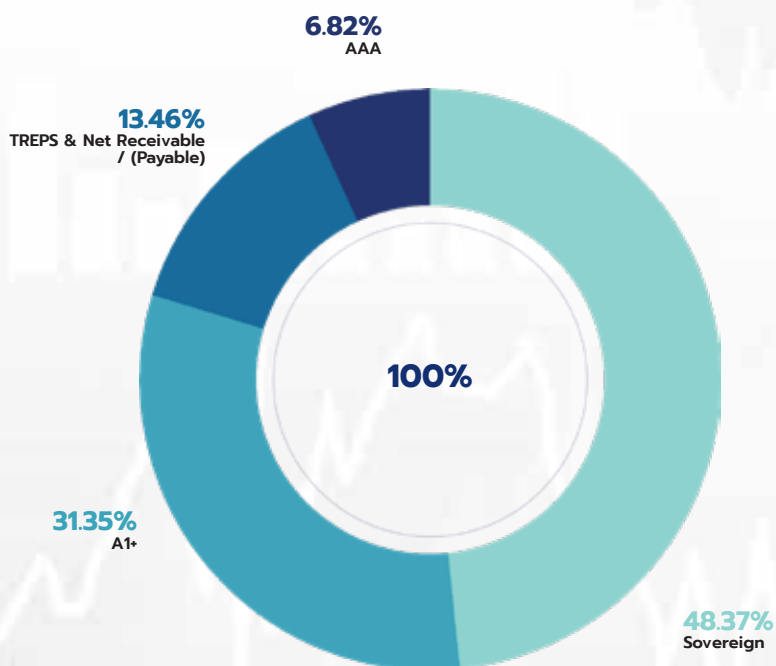
*Investors are paid IDCW post deduction of TDS on Gross IDCW as applicable as per Finance Act 2020

Asset Allocation & Rating Profile (% of Net Assets) as on April 30, 2023

Treasury Bills	48.37%
Finance	29.75%
TREPS & Net Receivable / (Payable)	13.46%
Banks	8.42%
Total	100.00%



Sovereign	48.37%
A1+	31.35%
TREPS & Net Receivable / (Payable)	13.46%
AAA	6.82%
Total	100.00%



The Scheme is managed by **Mr. Pankaj Pathak**.

Mr. Pankaj Pathak is the Fund Manager managing the scheme since **March 01, 2017**.

For other Schemes Managed by Mr. Pankaj Pathak please see page no. 6


Performance of the Scheme
Direct Plan
Quantum Liquid Fund - Direct Plan - Growth Option

Period	Scheme Returns (%)	Tier I - Benchmark [#] Returns (%)	Additional Benchmark Returns (%) ^{##}	Current Value ₹10,000 Invested at the beginning of a given period		
				Scheme Returns (₹)	Tier I - Benchmark [#] Returns (₹)	Additional Benchmark Returns (₹) ^{##}
Since Inception (07th Apr 2006)	6.74%	6.78%	6.09%	30,446	30,673	27,425
April 30, 2013 to April 30, 2023 (10 years)**	6.18%	6.62%	6.28%	18,221	19,000	18,401
April 29, 2016 to April 30, 2023 (7 years)**	5.26%	5.71%	5.83%	14,321	14,758	14,868
April 30, 2018 to April 30, 2023 (5 years)**	4.87%	5.27%	5.60%	12,683	12,931	13,136
April 30, 2020 to April 30, 2023 (3 years)**	4.07%	4.41%	4.13%	11,271	11,382	11,291
April 30, 2022 to April 30, 2023 (1 year)**	5.75%	6.05%	5.02%	10,575	10,605	10,502
March 31, 2023 to April 30, 2023 (1 month)*	6.69%	7.06%	9.08%	10,055	10,058	10,075
April 15, 2023 to April 30, 2023 (15 days)*	6.24%	6.49%	6.73%	10,026	10,027	10,028
April 23, 2023 to April 30, 2023 (7 days)*	6.34%	6.37%	8.41%	10,012	10,012	10,016

[#]CRISIL Liquid Debt A-I Index, ^{##}CRISIL 1 year T-bill Index.

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

Different Plans shall have a different expense structure.

Refer to the section "GIPS Compliance" on Page no. 6 for GIPS related disclosure.

*Simple Annualized.

**Returns for 1 year and above period are calculated on the basis of Compounded Annualized Growth Rate (CAGR).

Returns are net of total expenses.


Performance of the Scheme
Regular Plan
Quantum Liquid Fund - Regular Plan - Growth Option

Period	Scheme Returns (%)	Tier I - Benchmark [#] Returns (%)	Additional Benchmark Returns (%) ^{##}	Current Value ₹10,000 Invested at the beginning of a given period		
				Scheme Returns (₹)	Tier I - Benchmark [#] Returns (₹)	Additional Benchmark Returns (₹) ^{##}
Since Inception (01st Apr 2017)	5.00%	5.50%	5.65%	13,455	13,851	13,969
April 30, 2018 to April 30, 2023 (5 years)**	4.78%	5.27%	5.60%	12,629	12,931	13,136
April 30, 2020 to April 30, 2023 (3 years)**	3.96%	4.41%	4.13%	11,237	11,382	11,291
April 30, 2022 to April 30, 2023 (1 year)**	5.64%	6.05%	5.02%	10,564	10,605	10,502
March 31, 2023 to April 30, 2023 (1 month)*	6.58%	7.06%	9.08%	10,054	10,058	10,075
April 15, 2023 to April 30, 2023 (15 days)*	6.14%	6.49%	6.73%	10,025	10,027	10,028
April 23, 2023 to April 30, 2023 (7 days)*	6.24%	6.37%	8.41%	10,012	10,012	10,016

[#]CRISIL Liquid Debt A-I Index, ^{##}CRISIL 1 year T-bill Index.

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*Simple Annualized.

**Returns for 1 year and above period are calculated on the basis of Compounded Annualized Growth Rate (CAGR).

Returns are net of total expenses.

Exit Load:

Investor Exit Upon Subscription	% of Exit Load
Day 1	0.0070%
Day 2	0.0065%
Day 3	0.0060%
Day 4	0.0055%
Day 5	0.0050%
Day 6	0.0045%
Day 7 Onwards	NIL

Note: Redemption / Switched Outs will be done on First in First out (FIFO) basis.

The above mentioned Exit Load shall be equally applicable to Systematic Withdrawal Plan (SWP), Systematic Transfer Plan (STP) and Switches including existing installment of existing SIPs/ STPs / SWPs falling due after the effective date.

However, no exit load will be charged for switching between option / plan within the scheme.



Portfolio as on April 30, 2023 QUANTUM LIQUID FUND

Name of Instrument	Rating	Residual Maturity (in days)	Market Value (₹ in Lakhs)	% to Net Assets	Annualised Yield to Maturity
DEBT INSTRUMENTS					
A. Listed /Awaiting listing on Stock Exchanges					
1. 6.75% Power Fin Corp NCD Sr 202-A (MD 22/05/2023)	CRISIL AAA	22	3,997.68	6.82%	7.30%
B. Privately Placed/Unlisted					
		NIL	NIL	NIL	NIL
C. Securitized Debt Instruments					
		NIL	NIL	NIL	NIL
Total of Debt Instruments			3,997.68	6.82%	
MONEY MARKET INSTRUMENTS					
A. Treasury Bills (T-Bill)					
1. 91 Days Tbill (MD 11/05/2023)	Sovereign	11	9,981.81	17.02%	6.65%
2. 91 Days Tbill (MD 01/06/2023)	Sovereign	32	6,462.95	11.02%	6.75%
3. 182 Days Tbill (MD 18/05/2023)	Sovereign	18	4,984.54	8.50%	6.66%
4. 91 Days Tbill (MD 13/07/2023)	Sovereign	74	4,440.25	7.57%	6.73%
5. 91 Days Tbill (MD 04/05/2023)	Sovereign	4	2,498.63	4.26%	6.70%
Total of T-Bill			28,368.18	48.37%	
B. Commercial Papers (CP)					
1. National Bank For Agri & Rural CP (MD 03/05/2023)	ICRA A1+	3	4,998.05	8.52%	7.12%
2. Export Import Bank of India CP (MD 29/05/2023)	CRISIL A1+	29	4,973.01	8.48%	7.08%
3. Small Ind Dev Bk of India CP (MD 08/06/2023)	CARE A1+	39	2,481.53	4.23%	7.15%
4. Small Ind Dev Bk of India CP (MD 17/05/2023)	CRISIL A1+	17	996.88	1.70%	7.15%
Total of CPs			13,449.47	22.93%	
C. Certificate of Deposits (CD)					
1. Canara Bank CD (MD 03/07/2023)	CRISIL A1+	64	4,939.60	8.42%	7.09%
Total of CDs			4,939.60	8.42%	
D. TREPS*					
			7,625.26	13.00%	6.80%
Total of Money Market Instruments			54,382.51	92.72%	
Net Receivable/(payable)			257.51	0.46%	
Grand Total			58,637.70	100.00%	

* Cash & Cash Equivalents

GIPS Compliance

- A) Quantum Asset Management Company Pvt. Ltd. claims compliance with the Global Investment Performance Standards (GIPS®). GIPS® is a registered trademark of CFA Institute. CFA Institute does not endorse or promote this organization, nor does it warrant the accuracy or quality of the content contained herein.
- B) Indian Rupee (INR) is the currency used to express performance and other statistics.
- C) As per the SEBI Guidelines, in case of liquid fund, returns for the period of 7 days, 15 days and 1 month are to be provided using simple annualized method of calculating return. The SEBI requirements to provide such returns using simple annualized method of calculating returns are different from the GIPS requirements, which does not allow annualization of returns for periods less than one year

PERFORMANCE OF THE FUNDS MANAGED BY PANKAJ PATHAK

QUANTUM DYNAMIC BOND FUND

Mr. Pankaj Pathak is the Fund Manager managing the scheme since March 01, 2017.

Period	April 29, 2022 to April 28, 2023 (1 year)		April 30, 2020 to April 28, 2023 (3 years)		April 27, 2018 to April 28, 2023 (5 years)	
	Scheme Return (%)	Tier I - Benchmark# Returns (%)	Scheme Return (%)	Tier I - Benchmark# Returns (%)	Scheme Return (%)	Tier I - Benchmark# Returns (%)
Quantum Dynamic Bond Fund - Direct Plan - Growth Option	6.79%	6.03%	5.01%	5.48%	7.21%	7.76%
Quantum Dynamic Bond Fund - Regular Plan - Growth Option	6.66%	6.03%	4.88%	5.48%	7.08%	7.76%

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



#CRISIL Dynamic Bond A-III Index.

Returns are net of total expenses and are calculated on the basis of Compounded Annualized Growth Rate (CAGR)

Different Plans shall have different expense structure.

Mr. Pankaj Pathak manages 2 schemes of the Quantum Mutual Fund.

Product Labeling

Name of the Scheme & Tier I Benchmark	This product is suitable for investors who are seeking*	Risk-o-meter of Scheme	Risk-o-meter of Tier I Benchmark
Quantum Liquid Fund (An Open-ended Liquid Scheme. A relatively low interest rate risk and relatively low credit risk.) Tier I Benchmark: CRISIL Liquid Debt A-I Index	<ul style="list-style-type: none"> Income over the short term Investments 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.

PRC Matrix – Quantum Liquid Fund

Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)	A-I		
Moderate (Class II)			
Relatively High (Class III)			

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, Health and Education Cess @ 4% 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.

Stamp Duty applicable on Investors subscription unit transactions including Switch in as per the rate mentioned in the Amendments to Indian Stamp Act,1899

TRANSACTION CHARGES: No Transaction Charges shall be deducted from the investment amount for applications received in the Regular Plan.