



Some things work #BetterTogether

Like **Equity**, **Debt** & **Gold**
in your Portfolio

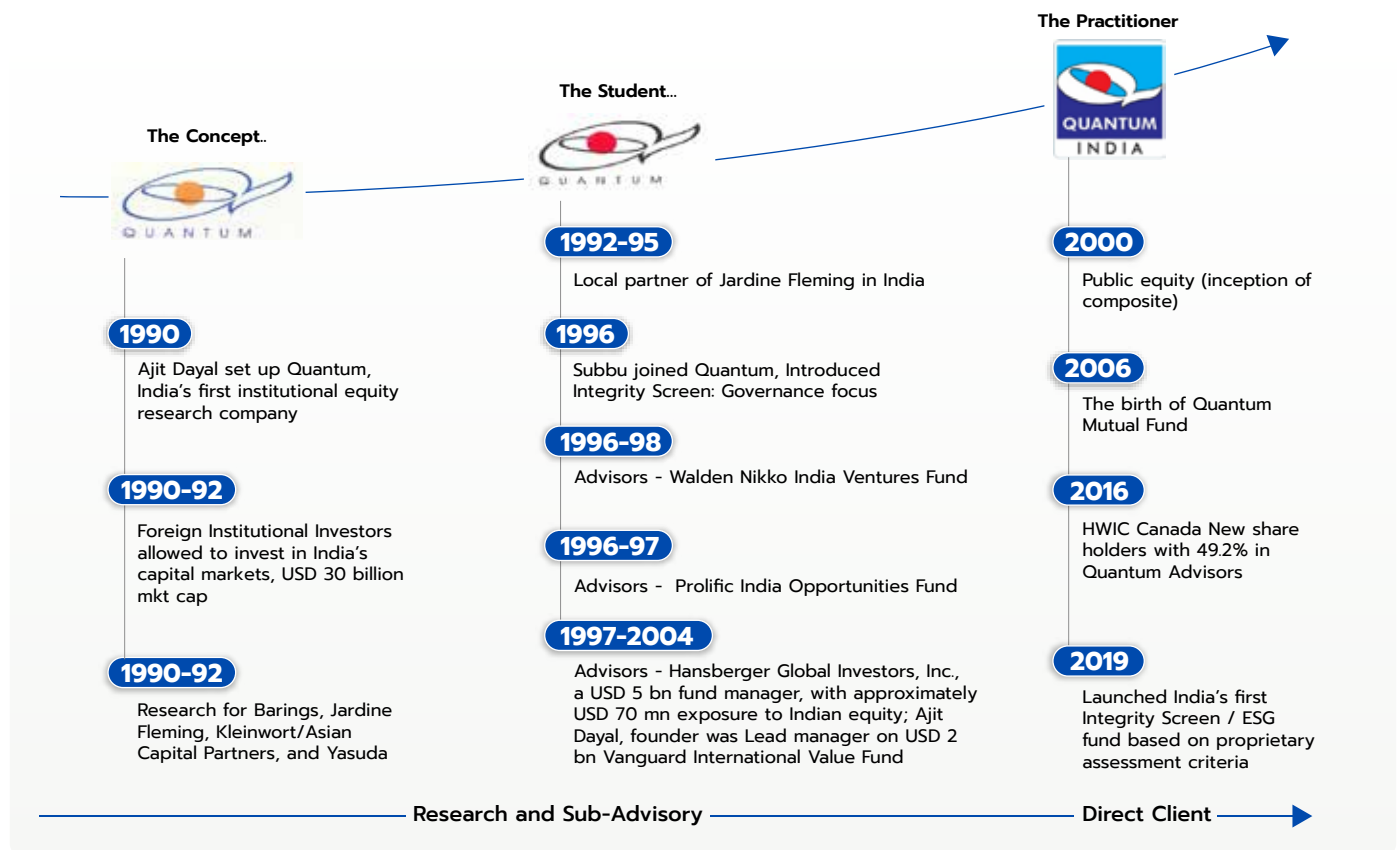


**Monthly Update of our
Mutual Fund Schemes**

Factsheet – Jan'25

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Founded in 2006, Quantum Mutual Fund has established a strong legacy in delivering simple yet thoughtful investment solutions, tailored to meet the needs of all investors. Guided by a disciplined approach to investment and research, we are committed to safeguarding portfolios through the inevitable market fluctuations. We prioritise transparency, consistency, and a deep understanding of market dynamics. Quantum Mutual Fund is a reliable partner in their wealth creation journey.



Quantum Fundamentals

Our approach to investments is built with a focus on – People, Philosophy, Process, and Predictability of Outcomes. These aren't just buzzwords; they're the cornerstones that could help you decide where to place your trust. Through our journey, we've always put our thoughtful investors, first and strived to improve the ecosystem for investing.



People

What is the background?
What is the experience?



Philosophy

Is there a clearly defined investment philosophy across all market situations or is this an opportunistic collect AUM and ride-the-wave, "sell-what-is-hot" manager?



Process

What is the research and investment process and how reliable is it?



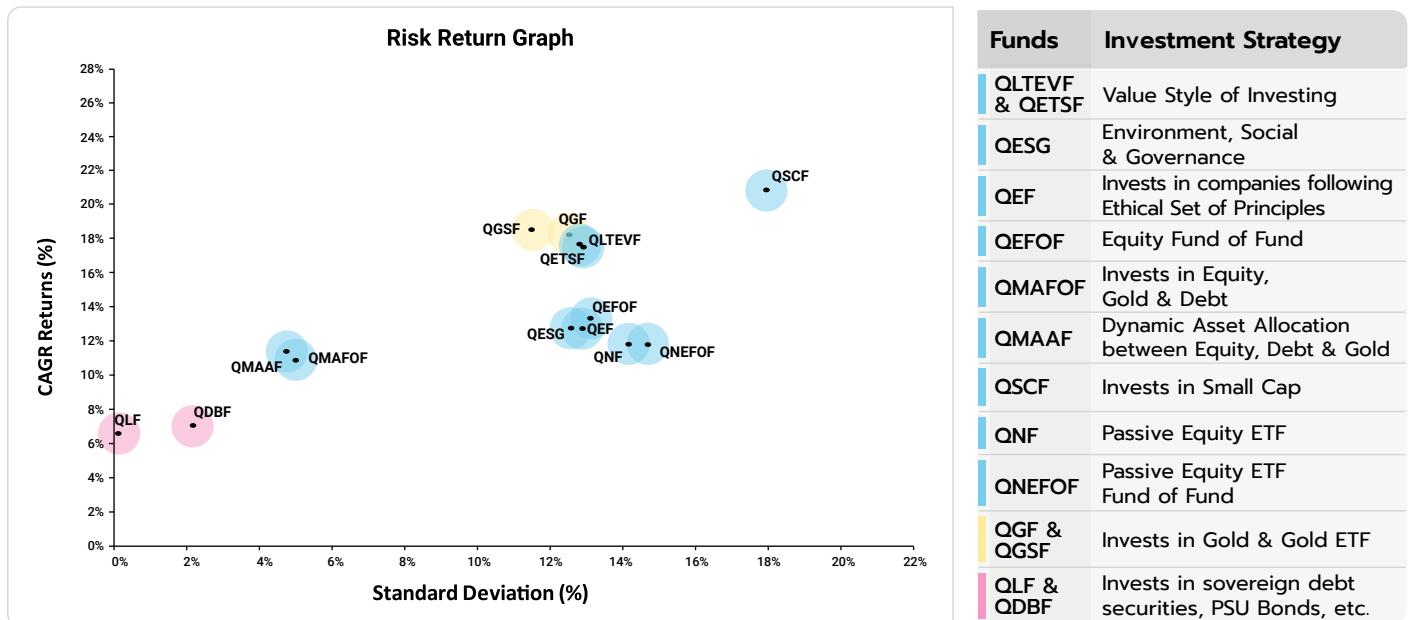
Predictability of Performance

Given the process, is the performance as predictable as it should be?

With Quantum, Predictability of Outcomes in our investments processes are within your reach. Our Unique Estimated Upside Potential chart, diligently estimated every month since April 2008, is a testament to aligning past estimations with the present figures. The Quantum Long Term Equity Value Fund's track record is an indicator of the fund's upside potential with a reasonable degree of certainty.

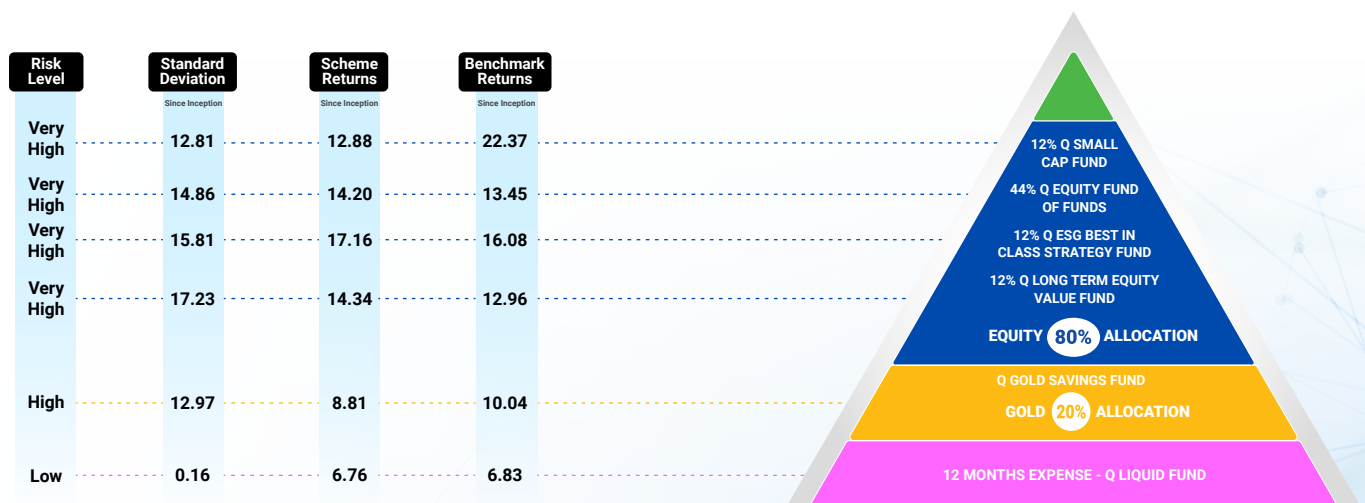
Quantum's Calibrated Process Driven Range of Funds

Quantum Mutual Fund is known for its simple and thoughtful approach towards investing. We provide a carefully curated range of 14 funds tailored to suit diverse investor needs. In the interest of doing what's best for our investors, Quantum has been meticulously adding funds over the years across the asset classes of Equity, Debt and Gold to create a one stop shop for all your needs.



Note: Graph is based on 3 years CAGR Return & Standard Deviation of Scheme's Direct Plan data as on 31st Jan 2025. Quantum Nifty ETF Fund of Fund, Quantum Small Cap Fund, Quantum Multi Asset Allocation Fund and Quantum Ethical Fund are plotted based on theoretical risk return profile and as per the risk o meter of the respective Schemes. To view complete performance for the schemes refer from page 25.

Navigate Unpredictability: Achieve your Financial Goals with Quantum's 12|20:80* (Barah Bees Assi) Asset Allocation Approach



Data as of January 31st, 2025. **Past Performance may or may not be sustained in the Future.** To view complete performance for the schemes, refer to pages 25. Please note the above is a suggested fund allocation and not to be considered as an investment advice or recommendation. Quantum Long Term Equity Value Fund- Tier I Benchmark: BSE 500 TRI, Quantum Small Cap Fund - Tier I Benchmark: BSE 250 Small Cap TRI, Quantum ESG Best In Class Strategy Fund- Tier I Benchmark: NIFTY100 ESG TRI, Quantum Gold Savings Fund - Tier I Benchmark: Domestic Price of Physical Gold, Quantum Liquid Fund- Tier I Benchmark: CRISIL Liquid Debt A-I Index, Quantum Equity Fund of Funds - Tier I Benchmark BSE 200 TRI.

**A Simple One Stop Solution for your Lifelong Investment and Financial Needs -
No matter what happens in the world around you!**

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



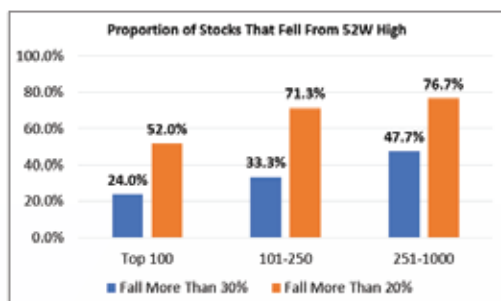
Christy Mathai Fund Manager, Equity

Index	Performance (January 2025)
BSE Sensex	-0.7
BSE Midcap Index	-7.1
BSE Small cap	-9.4
S&P 500	2.7
MSCI Emerging Markets Index	1.8
Sectoral Performance	
BSE Healthcare	-7.6
BSE Auto	-0.2
BSE Information Technology	-2.2
BSE FMCG	-1.0
BSE Bankex	-2.5
BSE Capital Goods	-4.7
BSE Metal	-0.9

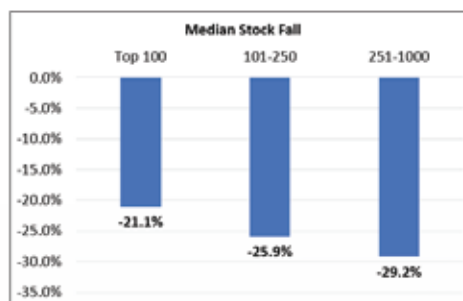
Indian markets witnessed sharp sell-off in the month of January on the back of continued FII selling (USD -8.6Bn in January 25 vs USD -755Mn for CY2024). Weak earnings print and relatively higher valuation w.r.t other EM countries continue to put pressure on Indian equities. Globally, S&P 500 and Dow Jones outperformed the BSE Sensex driven by expectation of better prospects for domestic US companies on the back of favourable policies by Trump administration. MSCI EM Index increased by 1.8%.

Key developments globally from an equity markets perspective were Trump Tariff threats, unchanged US Fed US rates and fears of disruptions in AI industry due to Chinese AI tool DeepSeek. Policy announcement from US so far, may not have a direct impact on India, but in general could be weigh down the prices of commodities globally. We expect higher global rates to continue weighing down on valuations across markets and earnings disappointment may lead to significant derating in richly valued companies.

Quantum Long Term Equity Value Fund (QLTEVF) saw a decline of -1.6% in its NAV in the month of January 2025; Tier-I benchmark BSE 500 and Tier-II Benchmark BSE 200 declined by -3.4% and -2.3% respectively. Our performance for the month was helped by higher exposure to the banking, auto and IT sectors, which fell less compared to the index. During the month, we continued to add into financial space, mostly banks and insurance. Cash in the scheme at the end of the month stood at 14.5%. Charts 1and 2 capture the extent of fall in the Top 1000 companies from their 52W High.



Source: Bloomberg; Data as of 03-Feb-2025



The recent earnings season continued to witness steep earnings cuts in quite a few sectors. Lending space has witnessed an increase in credit cost amidst tight liquidity environment. RBI announced a series of measures to improve liquidity in the banking system; this is welcome step to help revive the ailing deposit growth. FMCG/paints pack is reeling under consumption slowdown and heightened competition. The IT sector has witnessed improvement in commentary, but the growth remains muted. We continue to remain positive on financial space especially private sector banks and large IT services players. Incrementally, we will look to deploy cash in hand as the valuation becomes more conducive.

The Union budget was announced on 1 Feb 2025. The government has attempted to boost consumption which has dragged economic growth in recent years. The change in personal income tax slabs now make income up to Rs 1.2mn exempt from taxation under the new tax regime. The tax forgone is ~ Rs 1 trillion equal to 0.3% of GDP. Given inflationary pressures and lack of wage growth in the past few years, this may not have a significant impact on consumption. Moreover, exemptions are foregone as taxpayers switch from old tax regime to new tax regime; which may reduce this estimate thus lowering the stimulus. These measures can lead to a GDP boost of ~0.6%; assuming 2x Multiplier and the entire tax saving is captured by the individual. Other key takeaways from the budget from an equity standpoint are:

- FY26BE Direct tax growth assumed looks aggressive to us in the wake of personal income tax cuts and high base of capital gains tax. Valuation in capital goods/infra sector could be at risk if the FY26E revenue receipts are to cut. Moreover, the central capex outlay remains flat vs FY25BE.
- The consumption boost can be marginally positive for sectors such as Consumer Discretionary, Staples and Retail sectors. The entire tax benefit may not be spent on consumption but could be used to repay loans taken earlier or may not increase purchasing power after adjustment for inflation.

What should investors do?

In our view, valuation despite the market correction in the month of January remains elevated. Thus, we are cautiously deploying the cash in the fund. The key near term risks to watch out for are recovery in earnings trajectory, Trump tariff implications and weakening global macros. Thus, investors should maintain the right asset allocation at all points in time and prudently invest towards equity.

Refer page no. 11 for product label of Quantum Long Term Equity Value Fund

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



Pankaj Pathak

Fund Manager, Fixed Income

Bond markets witnessed increased volatility during the last month with the 10-year Government bond yield jumping from 6.76% to 6.87% in first half of the month followed by a bigger drop in the second half to close at 6.69%.

Indian yields tracked the **US 10 -year Treasury yields which moved from 4.58% to 4.79% and then fell to 4.51% during the same period.**

Markets were driven primarily by stronger jobs data and the **Fed's hawkish pause on rate cuts.** The Fed signaled no immediate reductions due to ongoing inflation concerns and the impact of President Trump's policies. This suggests a cautious approach as the Fed monitors inflation and waits for clarity on Trump's trade and immigration policies.

In the money market, **T-bill rates** for the 6-month and longer segments plunged, closing the month at 6.62%, while rates for the 3-month segment remained steady at 6.55% owing to the prevailing tight liquidity conditions. Meanwhile, the 3-month **AAA PSU CP/CD rates ended the month higher** in the 7.45%-7.55% range against 7.30% in the previous month.

The Corporate bond yields remained broadly unchanged on monthly closing basis, maintaining a 40-50bps spread between **G-sec and corporate bonds in the 10-year segment.** The corporate yield curve continues to remain inverted.

Banking system liquidity remained in deficit throughout the month, with the daily deficit reaching Rs 3.15 trillion. Additionally, by January 24, 2025, core liquidity (adjusted for government cash balance and RBI cash reserves) turned into a deficit of approximately Rs 0.3 trillion. This was mainly supported by month-end Government spending, **Open Market Operations (OMO purchases) of approximately Rs 200 billion and a Rs 450 billion FX swap.**

The decline in core liquidity surplus was primarily due to the RBI's sales of foreign exchange and seasonal pick up in cash withdrawals.

Liquidity condition is expected to tighten further in coming months as cash withdrawals tend to pick up during the January to March quarter. FPI selling could further tighten the liquidity condition. We expect durable liquidity to be in a slight deficit by the end of March, warranting the need for further liquidity infusions in late February or early March. Core liquidity may turn into a surplus after the RBI dividend in May

Headline CPI inflation eased to 5.2% y-o-y in December 2024, while the **ex-vegetable CPI (which accounts for 94% of the basket), stood at 3.68% y-o-y** (remaining below the RBI's 4% target for nearly a year). January data shows significant softening in vegetable prices. We expect the headline inflation to be ~4.5% in Jan, with core inflation (inflation excluding food and fuel) inching up slightly to 3.8% y-o-y due to higher gold prices. Easing inflation will open room for rate cuts going ahead.

Budget highlights:

The fact that the **government maintained fiscal prudence is fundamentally positive for the bond market.** The central **government's debt to GDP is expected to steadily decline from 57.1% in FY 2024-2025 to less than 50% by FY 2030-2031** according to the medium-term fiscal forecast. This suggests that the fiscal deficit be reduced by at least 0.2% of GDP annually after FY26.

Gross borrowing in FY26 is higher at Rs 14.84 tn against Rs 14 tn in FY25, while net borrowing remains similar at Rs 11.54 tn. Despite the **fiscal deficit being lower at 4.4%** for FY26, market borrowings as a percentage of the deficit are up, and reliance on small savings has decreased. **Borrowing from small savings is projected** at Rs 3.43 tn in FY26, down from Rs 4.12 tn in FY25. Additionally, Rs 2.5 tn of switches are budgeted for FY26, effectively **increasing the supply of long-term bonds in the year.**

Monetary policy highlights:

The RBI MPC **unanimously decided to cut repo rate by 25 bps and keep the monetary policy stance unchanged to 'Neutral'.** Effectively, the repo rate is at 6.25%, the Marginal Standing Facility (MSF) and Standard Deposit Facility (SDF) rates lowered to 6.50% and 6.00%, respectively.

The monetary policy met rate cut expectations, but the bond market was disappointed by its high expectations on liquidity and stance. **We believe the RBI's decision to maintain a 'neutral' stance is prudent, considering global uncertainties and currency volatility.**

While no immediate liquidity measures were announced, the RBI reaffirmed its commitment to ensuring adequate system liquidity. An OMO purchase schedule is in place until Feb 20, with further purchases likely in March and April. However, with rising seasonal cash demand and a \$24 billion FX forward maturity, durable liquidity could tighten in the coming months.

Outlook

We maintain our medium-term positive outlook (refer Bull Case Revisited) on long-term bonds considering -

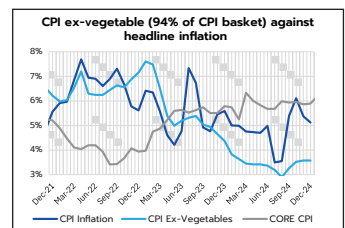
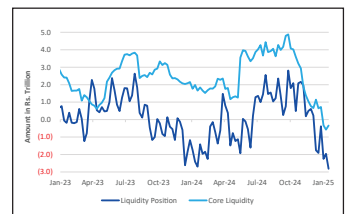
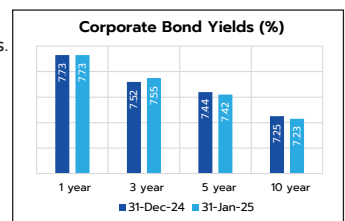
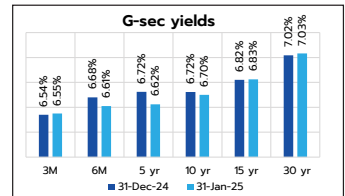
- Declining net supply of government bonds.
- Continued strengthening in demand from insurances companies, pension and provident funds
- India's inclusion in the global bond indices to continue to add to the demand
- Potential rate cuts and OMO purchases by the RBI

What should investors do?

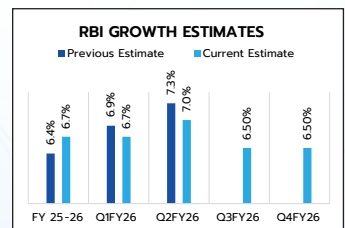
Given the above factors, we expect the bond yields to go down (prices to go up). In this declining interest rate environment, investors with medium to long investment horizon, should **consider dynamic bond funds.** These funds can allocate to long-duration bonds while keeping flexibility to adjust portfolio position if market conditions change. This adaptability allows investors to remain invested for a longer period.

Investors with a short-term investment horizon and with little desire to take risks can **invest in liquid funds** which invest in government securities and do not invest in private sector companies which carry lower liquidity and higher risk of capital loss in case of default.

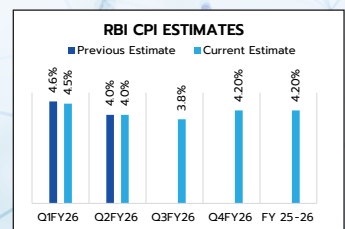
Source: RBI, MOSPI, Bloomberg



Source for the above chart: RBI, IndiaBudget as on Feb 01, 2025. (BE: Budget Estimate; RE: Revised Estimate)



Source: RBI MPC statement on Feb 07, 2025.



Source: RBI MPC statement on Feb 07, 2025.



Chirag Mehta

Chief Investment Officer

In the calendar year 2024, gold demonstrated remarkable performance, yielding a return of ~ 27%. This upward trend continued into the first month of calendar year 2025, with gold prices surging approximately 6.79% month-on-month. As the new year commenced, gold maintained its upward trajectory buoyed by uncertainty from the Trump regime with respect to economic and geopolitical developments necessitating a need for an effective diversifier, ultimately breaking its all-time high and settling around \$2,800 by the end of January. Concurrently, the expected America first approach led to a surging dollar, with rupee depreciating to an all-time low of 86.65. A combination of strong gold prices and weak rupee led to Indian gold prices hitting all-time highs.

Employment data highlighted the addition of approximately 256,000 new jobs in December, supporting Fed's notion of averting a recession. The Consumer Price Index (CPI) reported for December reflected an acceleration of approximately 2.9% year-on-year, while core inflation remained sticky around 3.2%. Considering sticky inflation and policy uncertainty, the Federal Reserve maintained its position regarding fewer rate cuts for the year and postponed potential rate cut.

Newly elected President Donald Trump commenced his second term on January 20th and promptly overruled approximately 78 decisions made by the Biden Administration within the first few hours. Despite ongoing threats regarding tariffs, no immediate decisions or policies were announced following his resumption of office. However, indications suggested the potential for 25% tariffs on Canada and Mexico, and 10% on China. The uncertainty surrounding tariffs and trade policies has impacted the U.S. Dollar, leading investors to seek gold as an alternative. In the event that higher tariffs and stricter policies are enacted, investors are likely to gravitate towards effective diversifiers in the backdrop of uncertainty, which could enhance the appeal of gold in this context.

The long-standing conflict between Hamas and Israel has finally seen some progress, with a ceasefire treaty signed between the two parties on January 19th. Following this agreement, hostages and prisoners were released, marking a significant development amidst ongoing global uncertainties. However, the impact of this event on gold prices was tempered by concurrent developments and uncertainties in the United States. Meanwhile, the conflict between Russia and Ukraine remains unresolved. President Trump has openly threatened Russia to address the conflicts or face substantial tariffs from the U.S. The forthcoming developments in this matter are expected to be noteworthy, as they may lead to significant implications.

The U.S. pending home sales index declined by 5.5% in December, as reported by the National Association of Realtors (NAR). This followed a revised increase of 1.9% in November, which was initially reported as 2.2%. The December figure was significantly worse than anticipated, with economists forecasting a flat reading. Transactions decreased month-on-month across all four U.S. regions, with the West experiencing the most pronounced decline. In the minutes following the housing report, spot gold continued to rise, building on an earlier spike triggered by disappointing Q4 GDP figures.

Outlook

As we move into February 2025, several key factors are poised to influence market dynamics, particularly in the gold sector and broader economic landscape. The recent ceasefire between Hamas and Israel, while a positive development, may have a muted impact on gold prices due to the prevailing uncertainties in the U.S. economy, including the implications of the Federal Reserve's monetary policy and ongoing geopolitical tensions. In conclusion, February 2025 is expected to be characterized by continued volatility and uncertainty in both the geopolitical and economic arenas. As investors navigate these challenges, gold is likely to maintain its status as a favoured asset, with prices potentially benefiting from the prevailing market conditions. The interplay of these factors will be crucial in shaping investment strategies and market sentiment in the coming weeks.

As we look forward, unveiling of initial Trump policies may bring cheer to the US economy and the dollar but may not last long as it economic underpinnings will lead to execution challenges. Trump policies so far have been transactional as there have been some relaxation towards Mexico and Canada as they pop a bargaining candy and may land a compromise to provide some favour to Trump to claim a symbolic victory. Whereas China, with its accumulated gold holdings, has been standing tall to US threats and retaliating with counter measures.

This could either be deflationary in case he is able to extract good deals for America through his tariff threats or could be very inflationary if it ends up driving increased manufacturing / higher tariffs imports in the US. However, in both scenarios the underlying deficits with trading partners are likely to reduce. This in turn means there would be reduced sharing of US growth with other economies and thereby an incentive to move away from the US. We have seen countries try to diversify away from the dollar from a trade and reserves perspective and such weaponizing policies could exacerbate the trend.

The current surge in gold is largely on back of tariffs, economic and geopolitical uncertainty and may remain well bid in the short term on account of uncertainties. However, if Trump posturing subsides or does not land an economic upheaval, the surge in gold prices may subside. Its difficult to predict Trumps policies and its impact with lot of moving parts, the gold markets may largely remain well supported albeit with heightened volatility going forward.

Source: WGC, RBI

QUANTUM SMALL CAP FUND

An Open Ended-Equity Scheme Predominantly Investing in Small Cap Stocks



Fund Details (as on January 31, 2025)

Category of Scheme Small Cap Fund

Investment Objective

The Investment Objective of the Scheme to generate capital appreciation by investing predominantly in Small Cap Stocks.

There is no assurance that the investment objective of the scheme will be achieved.

Inception Date (Date of Allotment)

November 03, 2023

Benchmark Index

BSE 250 Small Cap TRI

Declaration of Net Asset Value (NAV)

Every Business Day

NAV of Plans/Options (as on January 31, 2025)

	Direct (₹/Unit)	Regular (₹/Unit)
Growth	11.63	11.42

AUM ₹ (In Crores) (as on January 31, 2025)

Average AUM* : 101.96

Absolute AUM : 102.41

*Cumulative Daily AUM / No of days in the month

Fund Manager

Mr. Chirag Mehta - Fund Manager

(Work experience: 22 years)
He has been managing this fund effective from November 03, 2023.

Mrs. Abhilasha Satale - Associate Fund Manager

(Work experience: 18 years)
She has been managing this fund effective from November 03, 2023.

Entry Load

Not Applicable

Exit Load

- NIL: If 10% of units If redeemed or switched out on or before 365 days from the date of allotment.
- 1%: If Remaining 90% of units if redeemed or switched out on or before 365 days from the date of allotment.
- NIL: If redeemed or switched out after 365 days from the date of allotment.

Note: Redemptions / Switch outs of units will be done on First In First Out (FIFO) basis. The above-mentioned load structure shall be equally applicable to the special facilities such as Systematic Withdrawal Plan (SWP) / Systematic Transfer Plan (STP) and Switches etc. However, no load shall be charged for switching between option / plan within the Scheme.

Total Expense Ratio (As on month end)

Regular Plan – Total TER : 2.10%

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

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.

Portfolio Turnover Ratio (Last one year): 11.86%

Redemption Proceeds

Processed through RTGS/NEFT mode on T+2 basis from the date of transaction where the investor's Bank details are available.

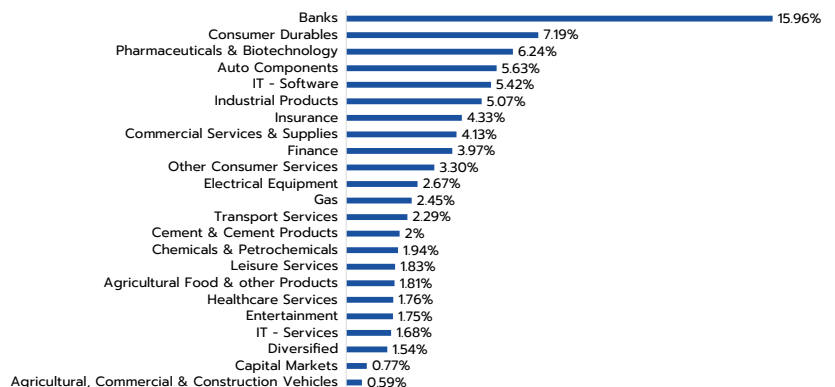
Processed through cheque on T+2 basis from the date of transaction where the required Bank details of investor are not available.

Portfolio as on January 31, 2025

Name of Instrument	Industry	% to NAV	Annualised Yield to Maturity
EQUITY & EQUITY RELATED			
A) Listed /Awaiting listing on Stock Exchanges			
1. Supriya Lifescience Ltd	Pharmaceuticals & Biotechnology	3.30%	
2. MPS Ltd	Other Consumer Services	3.30%	
3. Karur Vysya Bank Ltd	Banks	2.98%	
4. Eris Lifesciences Ltd	Pharmaceuticals & Biotechnology	2.94%	
5. EPL Ltd	Industrial Products	2.58%	
6. Crompton Greaves Consumer Electricals Ltd	Consumer Durables	2.58%	
7. ICICI Prudential Life Insurance Company Ltd	Insurance	2.49%	
8. Gujarat State Petronet Ltd	Gas	2.45%	
9. CMS Info System Ltd	Commercial Services & Supplies	2.43%	
10. CSB Bank Ltd	Banks	2.40%	
11. HDFC Bank Ltd	Banks	2.35%	
12. Aavas Financiers Ltd	Finance	2.28%	
13. Genus Power Infrastructures Ltd	Electrical Equipment	2.28%	
14. City Union Bank Ltd	Banks	2.23%	
15. Kotak Mahindra Bank Ltd	Banks	2.11%	
16. Nuvoco Vistas Corporation Ltd	Cement & Cement Products	2.00%	
17. InterGlobe Aviation Ltd	Transport Services	1.97%	
18. S H Kelkar and Company Ltd	Chemicals & Petrochemicals	1.94%	
19. Star Health And Allied Insurance Company Ltd	Insurance	1.84%	
20. Lemon Tree Hotels Ltd	Leisure Services	1.83%	
21. Mayur Uniquoters Ltd	Consumer Durables	1.83%	
22. CCL Products (India) Ltd	Agricultural Food & other Products	1.81%	
23. Mastek Ltd	IT - Software	1.78%	
24. Carysil Ltd	Consumer Durables	1.77%	
25. PVR INOX Ltd	Entertainment	1.75%	
26. TeamLease Services Ltd	Commercial Services & Supplies	1.70%	
27. Can Fin Homes Ltd	Finance	1.69%	
28. Cyient Ltd	IT - Services	1.68%	
29. Lumax Industries Ltd	Auto Components	1.65%	
30. IndusInd Bank Ltd	Banks	1.55%	
31. Sandhar Technologies Ltd	Auto Components	1.54%	
32. Godrej Industries Ltd	Diversified	1.54%	
33. Equitas Small Finance Bank Ltd	Banks	1.53%	
34. Mold-Tek Packaging Ltd	Industrial Products	1.51%	
35. Birlasoft Ltd	IT - Software	1.50%	
36. Craftsman Automation Ltd	Auto Components	1.36%	
37. Wipro Ltd	IT - Software	1.15%	
38. Krishna Institute Of Medical Sciences Ltd	Healthcare Services	1.12%	
39. V-Guard Industries Ltd	Consumer Durables	1.01%	
40. Infosys Ltd	IT - Software	0.99%	
41. Kirloskar Pneumatic Company Ltd	Industrial Products	0.98%	
42. Sansera Engineering Ltd	Auto Components	0.80%	
43. Narayana Hrudayalaya Ltd	Healthcare Services	0.64%	
44. Sanghvi Movers Ltd	Agricultural, Commercial & Construction Vehicles	0.59%	
45. ICICI Bank Ltd	Banks	0.59%	
46. UTI Asset Management Company Ltd	Capital Markets	0.44%	
47. TD Power Systems Ltd	Electrical Equipment	0.39%	
48. Computer Age Management Services Ltd	Capital Markets	0.33%	
49. Mahindra Logistics Ltd	Transport Services	0.32%	
50. Exide Industries Ltd	Auto Components	0.28%	
51. IDFC First Bank Ltd	Banks	0.22%	
B) Unlisted		NIL	
Total of all Equity		84.32%	
MONEY MARKET INSTRUMENTS			
A. TREPS*		15.28%	6.50%
Net Receivable/(payable)		0.40%	
Grand Total		100.00%	

* Cash & Cash Equivalents

Industry Allocation (% of Net Assets) as on January 31, 2025



QUANTUM SMALL CAP FUND

An Open Ended-Equity Scheme Predominantly Investing in Small Cap Stocks



If you had invested INR 10,000 every month

SIP Performance as on January 31, 2025

Quantum Small Cap Fund - Regular Plan	Since Inception	1 Year
Total Amount Invested (₹'000)	150	120
Mkt Value of scheme as on December 31, 24 (₹'000)	152	119
Tier I - Benchmark [#] Returns (₹'000)	150	115
Additional Benchmark ^{##} Returns (₹'000)	155	121
Returns (XIRR) (%)	1.95%	-2.09%
Tier I - Benchmark [#] Returns (₹'000)	0.16%	-8.05%
Additional Benchmark ^{##} Returns (%)	5.50%	1.67%

#BSE 250 Small Cap TRI; ## BSE Sensex TRI

Past performance may or may not be sustained in the future. The above SIP performance is for Quantum Small Cap Fund - Direct plan - Growth option. Load is not taken into consideration 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, 10 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, 10 years and since inception. *XIRR - XIRR calculates the internal rate of return to measure and compare the profitability of series of investments.

Returns are net of total expenses.

GIPS Compliance

- 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.
- Indian Rupee (INR) is the currency used to express performance and other statistics.

Product Label

Name of the Scheme and Benchmark	This product is suitable for investors who are seeking*	Risk-o-meter of Scheme	Risk-o-meter of Tier I Benchmark
Quantum Small Cap Fund (An Open Ended-Equity Scheme Predominantly Investing in Small Cap Stocks) Tier I Benchmark: BSE 250 Small Cap TRI	<ul style="list-style-type: none"> Long term capital appreciation Investment in Small Cap Stock 	<p>The risk of the scheme is Very High Risk</p>	<p>The risk of the benchmark is Very High Risk</p>

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

Note:

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

Brokerage and STT have been expensed out of the Scheme.

Please refer to page no. 29 for details on taxation.

QUANTUM LONG TERM EQUITY VALUE FUND

An Open Ended Equity Scheme following a Value Investment Strategy



Fund Details (as on January 31, 2025)

Category of Scheme Value Fund

Investment Objective

To achieve long-term capital appreciation by investing primarily in shares of companies that will typically be included in the BSE 200 Index and are in a position to benefit from the anticipated growth and development of the Indian economy and its markets. There is no assurance that the investment objective of the Scheme will be achieved.

Inception Date (Date of Allotment)

March 13, 2006

Benchmark Index

Tier I Benchmark - BSE 500 TRI
Tier II Benchmark - BSE 200 TRI

Declaration of Net Asset Value (NAV)

Every Business Day

NAV of Plans/Options (as on January 31, 2025)

	Direct (₹/Unit)	Regular (₹/Unit)
IDCW	127.08	121.89
Growth	126.00	121.20

AUM ₹ (In Crores) (as on January 31, 2025)

Average AUM* : 1,145.84
Absolute AUM : 1,150.05

*Cumulative Daily AUM / No of days in the month

Fund Manager

Mr. George Thomas - Fund Manager

(Work experience: 11 years)
He has been managing this fund effective from April 01, 2022.

Mr. Christy Mathai - Fund Manager

(Work experience: 10 years)
He has been managing this fund effective from November 23, 2022.

Key Statistics

^^Standard Deviation : 12.28%
^^Beta : 0.83
^^Sharpe Ratio : 0.86

Entry Load

Not Applicable

Exit Load

- NIL: If 10% of units if redeemed or switched out during exit load period i.e. 730 days from the allotment **Exit Load Period : 730 days from the date of allotment**
- Remaining 90% of units in parts or full:
 - i. 2%: If redeemed or switched out on or before 365 days from the date of allotment
 - ii. 1%: If redeemed or switched out after 365 days but on or before 730 days from the date of allotment
- NIL: If units redeemed or switched out after 730 days from the date of allotment

Note: Redemptions / Switch outs of units will be done on First In First Out (FIFO) basis. The above mentioned Exit Load shall be equally applicable to the special products such as Systematic Withdrawal Plan (SWP)/Systematic Transfer Plan (STP) and Switches etc. However, no load shall be charged for switching in between option / plan within the scheme.

Total Expense Ratio (As on month end)

Regular Plan - Total TER : 2.00%

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

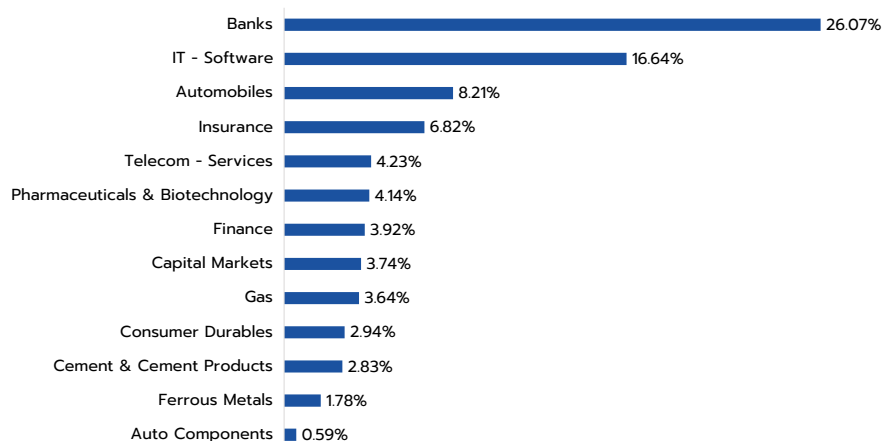
Portfolio Turnover Ratio (Last one year): 11.47%

Portfolio as on January 31, 2025

Name of Instrument	Industry / Rating	% to NAV	Annualised Yield to Maturity
EQUITY & EQUITY RELATED			
A) Listed /Awaiting listing on Stock Exchanges			
1. HDFC Bank Ltd	Banks	8.05%	
2. ICICI Bank Ltd	Banks	6.33%	
3. Infosys Ltd	IT - Software	5.62%	
4. Wipro Ltd	IT - Software	4.32%	
5. Bharti Airtel Ltd	Telecom - Services	4.23%	
6. State Bank of India	Banks	3.92%	
7. Tech Mahindra Ltd	IT - Software	3.58%	
8. Kotak Mahindra Bank Ltd	Banks	3.50%	
9. ICICI Prudential Life Insurance Company Ltd	Insurance	3.28%	
10. Tata Consultancy Services Ltd	IT - Software	3.12%	
11. Eicher Motors Ltd	Automobiles	3.08%	
12. Cipla Ltd	Pharmaceuticals & Biotechnology	2.96%	
13. Crompton Greaves Consumer Electricals Ltd	Consumer Durables	2.94%	
14. Nuvoco Vistas Corporation Ltd	Cement & Cement Products	2.83%	
15. LIC Housing Finance Ltd	Finance	2.83%	
16. Hero MotoCorp Ltd	Automobiles	2.65%	
17. Axis Bank Ltd	Banks	2.41%	
18. ICICI Lombard General Insurance Company Ltd	Insurance	2.11%	
19. Aditya Birla Sun Life AMC Ltd	Capital Markets	1.96%	
20. GAIL (India) Ltd	Gas	1.92%	
21. IndusInd Bank Ltd	Banks	1.86%	
22. Tata Steel Ltd	Ferrous Metals	1.78%	
23. ICICI Securities Ltd	Capital Markets	1.78%	
24. Gujarat State Petronet Ltd	Gas	1.72%	
25. Star Health And Allied Insurance Company Ltd	Insurance	1.43%	
26. Bajaj Auto Ltd	Automobiles	1.28%	
27. Mahindra & Mahindra Ltd	Automobiles	1.20%	
28. Lupin Ltd	Pharmaceuticals & Biotechnology	1.18%	
29. Shriram Finance Ltd	Finance	1.09%	
30. Exide Industries Ltd	Auto Components	0.59%	
B) Unlisted		NIL	
Total of all Equity		85.55%	
MONEY MARKET INSTRUMENTS			
A. Treasury Bills (T-Bill)			
1. 364 Days Tbill (MD 03/04/2025)	SOV	0.04%	6.57%
Total of T-Bill		0.04%	
B. TREPS*		14.17%	6.52%
Total of Money Market Instruments		14.21%	
Net Receivable/(payable)		0.24%	
Grand Total		100.00%	

* Cash & Cash Equivalents

Industry Allocation (% of Net Assets) as on January 31, 2025



QUANTUM LONG TERM EQUITY VALUE FUND

An Open Ended Equity Scheme following a Value Investment Strategy



Fund Details (as on January 31, 2025)

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

Redemption Proceeds

Processed through RTGS/NEFT mode on T+2 basis from the date of transaction where the investor's Bank details are available. Processed through cheque on T+2 basis from the date of transaction where the required Bank details of investor are not available.

GIPS Compliance

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- Indian Rupee (INR) is the currency used to express performance and other statistics.
- Using Price Return for a benchmark is allowed by SEBI where the Total Return index values are not available. This requirement is different from GIPS Standards wherein the GIPS compliant firms are required to provide benchmark returns in based on Total Return Index value only.
- "To meet the local regulatory requirement, with effect of December 1, 2021, the primary benchmark of the scheme has been changed from BSE 200 TRI to BSE 500 TRI. Returns of the erstwhile primary benchmark i.e. BSE 200 TRI would continue to be reported."

If you had invested INR 10,000 every month

SIP Performance as on January 31, 2025

Quantum Long Term Equity Value Fund - Regular Plan	Since Inception	10 Years	7 Years	5 Years	3 Years	1 Year
Total Amount Invested (₹'000)	940	--	840	600	360	120
Mkt Value of scheme as on January 31, 25 (₹'000)	1,777	--	1,539	991	485	124
Tier I - Benchmark* Value (₹'000)	1,815	--	1,545	948	456	119
Tier II - Benchmark*** Value (₹'000)	1,793	--	1,522	934	453	119
Additional Benchmark**** Value (₹'000)	1,683	--	1,416	873	435	121
Scheme Returns (XIRR) (%)	15.88%	--	17.03%	20.24%	20.43%	5.82%
Tier I - Benchmark* Returns (%)	16.40%	--	17.13%	18.40%	16.05%	-2.12%
Tier II - Benchmark*** Returns (%)	16.09%	--	16.70%	17.81%	15.65%	-1%
Additional Benchmark**** Returns (%)	14.52%	--	14.68%	15.04%	12.67%	1.67%

Past performance may or may not be sustained in the future. The above SIP performance is for Quantum Long Term Equity Value Fund - Direct Plan and Regular Plan - Growth option. Load is not taken into consideration 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, 10 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, 10 years and since inception. *XIRR - XIRR calculates the internal rate of return to measure and compare the profitability of series of investments. **As TRI data is not available since inception of the scheme, Tier II benchmark performance is calculated using composite CAGR BSE 200 index PRI Value from March 13, 2006 to July 31, 2006 and TRI Value since August 1, 2006. Returns are net of total expenses
#BSE 500 TRI, ##BSE 200 TRI, ###BSE Sensex TRI

Product Label

Name of the Scheme and Benchmarks	This product is suitable for investors who are seeking*	Risk-o-meter of Scheme	Risk-o-meter of Tier I Benchmark	Risk-o-meter of Tier II Benchmark
Quantum Long Term Equity Value Fund (An Open Ended Equity Scheme following a Value Investment Strategy) Tier I Benchmark: BSE 500 TRI Tier II Benchmark: BSE 200 TRI	<ul style="list-style-type: none"> Long term capital appreciation Invests primarily in equity and equity related securities of companies in BSE 200 index. 	<p>The risk of the scheme is Very High Risk</p>	<p>The risk of the benchmark is Very High Risk</p>	<p>The risk of the benchmark is Very High Risk</p>

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

^^ Note:
Risk Free Rate assumed to be 6.65% (FBIL Overnight MIBOR for 31st January 2025) for calculating Sharpe Ratio.
Standard Deviation, Sharpe Ratio & Beta are calculated on Annualised basis using 3 years history of monthly returns.
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
Brokerage and STT have been expensed out of the Scheme
Please refer to page no. 29 for details on taxation.

QUANTUM ETHICAL FUND

An open-ended equity scheme following an Ethical Theme



Fund Details (as on January 31, 2025)

Category of Scheme Thematic Scheme

Investment Objective

The Investment Objective of the scheme is to achieve long-term capital appreciation by investing in Equity & Equity Related Instruments of companies following an Ethical Set of Principles. There is no assurance that the investment objective of the scheme will be achieved.

Inception Date (Date of Allotment)

December 20, 2024

Benchmark Index

Tier I Benchmark : NIFTY 500 Shariah TRI

Declaration of Net Asset Value (NAV)

Every Business Day

NAV of Plans/Options (as on January 31, 2025)

	Direct (₹/Unit)	Regular (₹/Unit)
Growth	9.62	9.61

AUM ₹ (In Crores) (as on January 31, 2025)

Average AUM*	: 43.25
Absolute AUM	: 44.49

*Cumulative Daily AUM / No of days in the month

Fund Manager

Mr. Chirag Mehta (Work experience: 18 years)
He has been managing this fund effective from December 20, 2024.

Entry Load

Not Applicable

Exit Load

- NIL: 10% of units If redeemed or switched out on or before 365 days from the date of allotment.
- 1%: Remaining 90% of units if redeemed or switched out on or before 365 days from the date of allotment.
- Nil: If redeemed or switched out after 365 days from the date of allotment

Note: Redemptions / Switch outs of units will be done on First In First Out (FIFO) basis. The above mentioned Exit Load shall be equally applicable to the special products such as Systematic Withdrawal Plan (SWP)/Systematic Transfer Plan (STP) and Switches etc. However, no load shall be charged for switching in between option / plan within the scheme.

Total Expense Ratio (As on month end)

Regular Plan – Total TER : 2.09%

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

Portfolio Turnover Ratio (Last one year): NA

Minimum Application Amount (Under each Option)

Purchase: ₹500/- and in multiples of ₹1/- therefore.
Additional Purchase: ₹500/- and in multiples of ₹1/- thereafter / 50 units

Redemption Proceeds

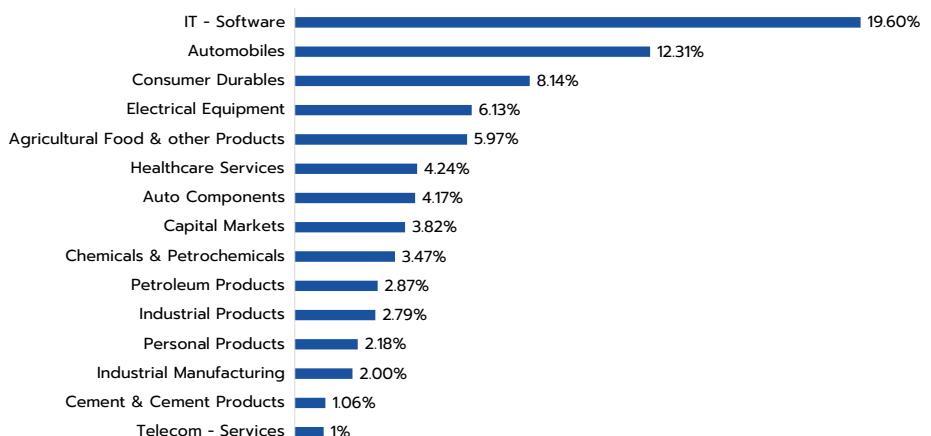
Processed through RTGS/NEFT mode on T+2 basis from the date of transaction where the investor's Bank details are available. Processed through cheque on T+2 basis from the date of transaction where the required Bank details of investor are not available.

Portfolio as on January 31, 2025

Name of Instrument	Industry / Rating	% to NAV
EQUITY & EQUITY RELATED		
A) Listed / Awaiting listing on Stock Exchanges		
1. Marico Ltd	Agricultural Food & other Products	5.01%
2. Infosys Ltd	IT - Software	3.46%
3. Wipro Ltd	IT - Software	3.43%
4. Tata Consultancy Services Ltd	IT - Software	3.25%
5. Persistent Systems Ltd	IT - Software	3.23%
6. TVS Motor Company Ltd	Automobiles	3.05%
7. Castrol India Ltd	Petroleum Products	2.87%
8. Havells India Ltd	Consumer Durables	2.58%
9. Vinati Organics Ltd	Chemicals & Petrochemicals	2.39%
10. Crompton Greaves Consumer Electricals Ltd	Consumer Durables	2.37%
11. Godrej Consumer Products Ltd	Personal Products	2.18%
12. Maruti Suzuki India Ltd	Automobiles	2.14%
13. Dr. Lal Path Labs Ltd	Healthcare Services	2.11%
14. Thermax Ltd	Electrical Equipment	2.09%
15. ABB India Ltd	Electrical Equipment	2.08%
16. Central Depository Services (India) Ltd	Capital Markets	1.98%
17. Hitachi Energy India Ltd	Electrical Equipment	1.96%
18. HCL Technologies Ltd	IT - Software	1.93%
19. Mahindra & Mahindra Ltd	Automobiles	1.92%
20. Grindwell Norton Ltd	Industrial Products	1.86%
21. Computer Age Management Services Ltd	Capital Markets	1.84%
22. Sundram Fasteners Ltd	Auto Components	1.64%
23. Bajaj Auto Ltd	Automobiles	1.59%
24. Bosch Ltd	Auto Components	1.58%
25. Coforge Ltd	IT - Software	1.57%
26. Hero MotoCorp Ltd	Automobiles	1.42%
27. Tech Mahindra Ltd	IT - Software	1.39%
28. Mphasis Ltd	IT - Software	1.34%
29. Voltas Ltd	Consumer Durables	1.24%
30. Eicher Motors Ltd	Automobiles	1.15%
31. Narayana Hrudayalaya Ltd	Healthcare Services	1.13%
32. Tata Chemicals Ltd	Chemicals & Petrochemicals	1.08%
33. Nuvoco Vistas Corporation Ltd	Cement & Cement Products	1.06%
34. Tata Motors Ltd	Automobiles	1.04%
35. Honeywell Automation India Ltd	Industrial Manufacturing	1.03%
36. Krishna Institute Of Medical Sciences Ltd	Healthcare Services	1.00%
37. Tata Communications Ltd	Telecom - Services	1.00%
38. Orient Electric Ltd	Consumer Durables	1.00%
39. GMM Pfaudler Ltd	Industrial Manufacturing	0.97%
40. LT Foods Ltd	Agricultural Food & other Products	0.96%
41. Whirlpool of India Ltd	Consumer Durables	0.95%
42. Samvardhana Motherson International Ltd	Auto Components	0.95%
43. EPL Ltd	Industrial Products	0.93%
B) Unlisted		NIL
Total of all Equity		79.75%
Net Receivable/(payable)		20.25%
Grand Total		100.00%

* Cash & Cash Equivalents

Industry Allocation (% of Net Assets) as on January 31, 2025



QUANTUM ETHICAL FUND

An open-ended equity scheme following an Ethical Theme



GIPS Compliance

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- Indian Rupee (INR) is the currency used to express performance and other statistics.
- Using Price Return for a benchmark is allowed by SEBI where the Total Return index values are not available. This requirement is different from GIPS Standards wherein the GIPS compliant firms are required to provide benchmark returns in based on Total Return Index value only.

Product Label

Name of the Scheme and Benchmark	This product is suitable for investors who are seeking*	Risk-o-meter of Scheme	Risk-o-meter of Tier I Benchmark
Quantum Ethical Fund (An open-ended equity scheme following an Ethical Theme) Tier I Benchmark: NIFTY 500 Shariah TRI	<ul style="list-style-type: none">Long Term Capital AppreciationInvestments in Equity & Equity Related Instruments of companies following an Ethical Set of Principles	 The risk of the scheme is Very High Risk	 The risk of the benchmark is Very High Risk

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

^^ Note:

The Performance of the Quantum Ethical Fund will be disclosed on completion of 6 months since its inception in terms of SEBI Master Circular No. SEBI/HO/IMD/IMDPoD-1/P/CIR/2024/90 dated June 27, 2024
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

Brokerage and STT have been expensed out of the Scheme

Please refer to page no. 29 for details on taxation.

QUANTUM ELSS TAX SAVER FUND

An Open Ended Equity Linked Saving Scheme with a Statutory Lock in of 3 years and Tax Benefit



Fund Details (as on January 31, 2025)

Category of Scheme Equity Linked Saving Scheme (ELSS)

Investment Objective

To achieve long-term capital appreciation by investing primarily in shares of companies that will typically be included in the BSE 200 Index and are in a position to benefit from the anticipated growth and development of the Indian economy and its markets. There is no assurance that the investment objective of the Scheme will be achieved.

Inception Date (Date of Allotment)

December 23, 2008

Benchmark Index

Tier I Benchmark - BSE 500 TRI
Tier II Benchmark - BSE 200 TRI

Declaration of Net Asset Value (NAV)

Every Business Day

NAV of Plans/Options (as on January 31, 2025)

	Direct (₹/Unit)	Regular (₹/Unit)
IDCW	125.41	120.26
Growth	125.41	120.26

AUM ₹ (In Crores) (as on January 31, 2025)

Average AUM* : 210.34
Absolute AUM : 212.10

*Cumulative Daily AUM / No of days in the month

Fund Manager

Mr. George Thomas - Fund Manager

(Work experience: 11 years)
He has been managing the fund since April 1, 2022.

Mr. Christy Mathai - Fund Manager

(Work experience: 10 years)
He has been managing this fund effective from November 23, 2022.

Mr. Ketan Gujarathi - Associate Fund Manager

(Work experience: 13 years)
He will be managing this fund with effective from February 01, 2025.

Key Statistics

^^Standard Deviation : 12.12%
^^Beta : 0.82
^^Sharpe Ratio : 0.88

Entry Load

Not Applicable

Exit Load

NIL

Lock-in Period

3 years from the date of allotment of the respective Units.

Total Expense Ratio (As on month end)

Regular Plan - Total TER : 1.99%

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

Portfolio Turnover Ratio (Last one year) 17.05%

Minimum Application Amount (Under each Option)

Purchase: ₹500/- and in multiples of ₹500/- thereafter.
Additional Purchase: ₹500/- and in multiples of ₹500/- thereafter.

Redemption Proceeds

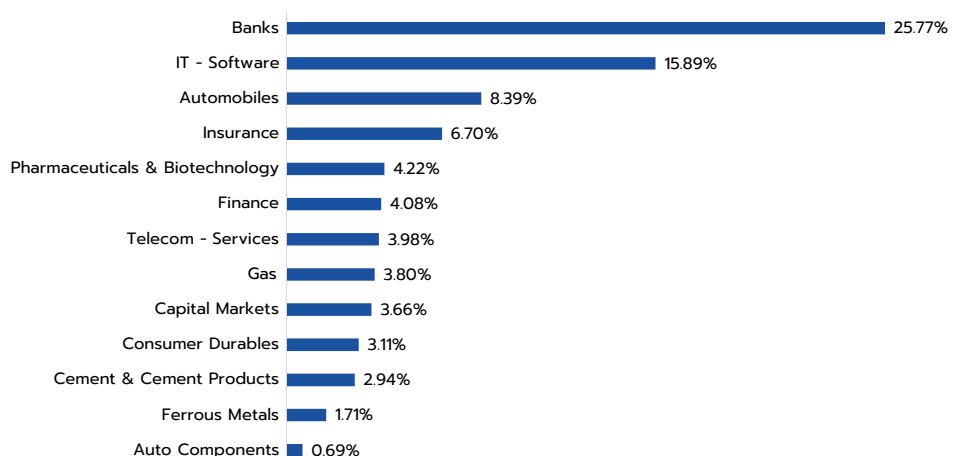
Processed through RTGS/NEFT mode on T+2 basis from the date of transaction where the investor's Bank details are available. Processed through cheque on T+2 basis from the date of transaction where the required Bank details of investor are not available.

Portfolio as on January 31, 2025

Name of Instrument	Industry	% to NAV	Annualised Yield to Maturity
EQUITY & EQUITY RELATED			
A) Listed /Awaiting listing on Stock Exchanges			
1. HDFC Bank Ltd	Banks	8.09%	
2. ICICI Bank Ltd	Banks	5.65%	
3. Infosys Ltd	IT - Software	5.35%	
4. Wipro Ltd	IT - Software	4.23%	
5. State Bank of India	Banks	4.00%	
6. Bharti Airtel Ltd	Telecom - Services	3.98%	
7. Kotak Mahindra Bank Ltd	Banks	3.51%	
8. Tech Mahindra Ltd	IT - Software	3.26%	
9. ICICI Prudential Life Insurance Company Ltd	Insurance	3.22%	
10. Crompton Greaves Consumer Electricals Ltd	Consumer Durables	3.11%	
11. Tata Consultancy Services Ltd	IT - Software	3.05%	
12. Eicher Motors Ltd	Automobiles	3.03%	
13. Cipla Ltd	Pharmaceuticals & Biotechnology	2.95%	
14. Nuvoco Vistas Corporation Ltd	Cement & Cement Products	2.94%	
15. LIC Housing Finance Ltd	Finance	2.82%	
16. Hero MotoCorp Ltd	Automobiles	2.70%	
17. Axis Bank Ltd	Banks	2.49%	
18. Aditya Birla Sun Life AMC Ltd	Capital Markets	2.12%	
19. IndusInd Bank Ltd	Banks	2.03%	
20. GAIL (India) Ltd	Gas	1.99%	
21. ICICI Lombard General Insurance Company Ltd	Insurance	1.93%	
22. Gujarat State Petronet Ltd	Gas	1.81%	
23. Tata Steel Ltd	Ferrous Metals	1.71%	
24. Star Health And Allied Insurance Company Ltd	Insurance	1.55%	
25. ICICI Securities Ltd	Capital Markets	1.54%	
26. Bajaj Auto Ltd	Automobiles	1.33%	
27. Mahindra & Mahindra Ltd	Automobiles	1.33%	
28. Lupin Ltd	Pharmaceuticals & Biotechnology	1.27%	
29. Shriram Finance Ltd	Finance	1.26%	
30. Exide Industries Ltd	Auto Components	0.69%	
B) Unlisted		NIL	
Total of all Equity		84.94%	
MONEY MARKET INSTRUMENTS			
A. TREPS*		14.85%	6.50%
Net Receivable/(payable)		0.21%	
Grand Total		100.00%	

* Cash & Cash Equivalents

Industry Allocation (% of Net Assets) as on January 31, 2025



QUANTUM ELSS TAX SAVER FUND

An Open Ended Equity Linked Saving Scheme with a Statutory Lock in of 3 years and Tax Benefit



If you had invested INR 10,000 every month

SIP Performance as on January 31, 2025

Quantum ELSS Tax Saver Fund - Regular Plan	Since Inception	10 Years	7 Years	5 Years	3 Years	1 Year
Total Amount Invested (₹'000)	940	--	840	600	360	120
Mkt Value of scheme as on January 31, 25 (₹'000)	1,776	--	1,537	988	483	123
Tier I - Benchmark [#] Value (₹'000)	1,815	--	1,545	948	456	119
Tier II - Benchmark ^{##} Value (₹'000)	1,793	--	1,522	934	453	119
Additional Benchmark ^{###} Value (₹'000)	1,683	--	1,416	873	435	121
Returns (XIRR) (%)	15.85%	--	16.99%	20.12%	20.20%	5.53%
Tier I - Benchmark [#] Returns (%)	16.40%	--	17.13%	18.40%	16.05%	-2.12%
Tier II - Benchmark ^{##} Returns (%)	16.09%	--	16.70%	17.81%	15.65%	-1%
Additional Benchmark ^{###} Returns (%)	14.52%	--	14.68%	15.04%	12.67%	1.67%

Past performance may or may not be sustained in the future. The above SIP performance is for Quantum ELSS Tax Saver Fund - Direct Plan and Regular Plan - Growth option. Scheme performance has been calculated 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, 10 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, 10 years and since Inception. *XIRR - XIRR calculates the internal rate of return to measure profitability of series of investments. Returns are net of total expenses
#BSE 500 TRI, ##BSE 200 TRI, ###BSE Sensex TRI.

GIPS Compliance

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- Indian Rupee (INR) is the currency used to express performance and other statistics.
- To meet the local regulatory requirement, with effect of December 1, 2021, the primary benchmark of the scheme has been changed from BSE 200 TRI to BSE 500 TRI. Returns of the erstwhile primary benchmark i.e. BSE 200 TRI would continue to be reported.

Product Label

Name of the Scheme and Benchmarks	This product is suitable for investors who are seeking*	Risk-o-meter of Scheme	Risk-o-meter of Tier I Benchmark	Risk-o-meter of Tier II Benchmark
Quantum ELSS Tax Saver Fund (An Open Ended Equity Linked Saving Scheme with a Statutory Lock in of 3 years and Tax Benefit) Tier I Benchmark: BSE 500 TRI Tier II Benchmark: BSE 200 TRI	<ul style="list-style-type: none"> Long term capital appreciation Invests primarily in equity and equity related securities of companies in 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>The risk of the scheme is Very High Risk</p>	<p>The risk of the benchmark is Very High Risk</p>	<p>The risk of the benchmark is Very High Risk</p>

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

^^ Note:

Name of Quantum Tax Saving Fund has been changed to Quantum ELSS Tax Saver Fund effective 1st December, 2023.

Risk Free Rate assumed to be 6.65% (FBIL Overnight MIBOR for 31st January 2025) for calculating Sharpe Ratio.

Standard Deviation, Sharpe Ratio & Beta are calculated on Annualised basis using 3 years history of monthly returns.

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.

Brokerage and STT have been expensed out of the Scheme.

Please refer to page no. 29 for details on taxation.

QUANTUM MULTI ASSET ALLOCATION FUND

An Open-Ended Scheme Investing in Equity & Equity Related Instruments, Debt & Money Market Instruments and Gold Related Instruments



Fund Details (as on January 31, 2025)

Category of Scheme Multi Asset Allocation

Investment Objective

The investment objective of the Scheme is to generate long term capital appreciation /income by investing in Diversified portfolio of Equity & Equity Related Instruments, Debt & Money Market Instruments and Gold Related Instruments. There is no assurance that the investment objective of the scheme will be achieved.

Inception Date (Date of Allotment)

March 07, 2024

Benchmark Index

NIFTY 50 TRI (40%) + CRISIL Short Duration Debt A-II Index (45%) + Domestic Price of Gold (15%)

Declaration of Net Asset Value (NAV)

Every Business Day

NAV of Plans/Options (as on January 31, 2025)

	Direct (₹/Unit)	Regular (₹/Unit)
Growth Option	11.05	10.89

AUM ₹ (In Crores) (as on January 31, 2025)

Average AUM* : 30.61
Absolute AUM : 30.82

*Cumulative Daily AUM / No of days in the month

Fund Manager

Mr. Chirag Mehta - Fund Manager

(Work experience: 22 years)
He has been managing this fund effective from March 07, 2024.

Mr. Pankaj Pathak - Fund Manager

(Work experience: 14 years)
He has been managing this fund effective from March 07, 2024.

Entry Load

Not Applicable

Exit Load

- 100%: If redeemed or switch out on or before 90 days from the date of allotment of units.
- NIL: If redeemed or switch out after 90 days from the date of allotment of units.

Note: Redemptions / Switch outs of units will be done on First In First Out (FIFO) basis. The above-mentioned load structure shall be equally applicable to the special facilities such as Systematic Withdrawal Plan (SWP) / Systematic Transfer Plan (STP) and Switches etc. However, no load shall be charged for switching between option / plan within the Scheme.

Total Expense Ratio (As on month end)

Regular Plan – Total TER : 1.97%

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

Portfolio Turnover Ratio (Last one year) NA

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.

Minimum Redemption Amount: ₹500/- and multiple of ₹1/- thereafter or account balance whichever is less / 50 Units

Redemption Proceeds

Processed through RTGS/NEFT mode on T+2 basis from the date of transaction where the investor's Bank details are available.

Processed through cheque on T+2 basis from the date of transaction where the required Bank details of investor are not available.

Portfolio as on January 31, 2025

Name of Instrument	Industry/Rating	% to NAV	Annualised Yield to Maturity
EQUITY & EQUITY RELATED			
A) Listed /Awaiting listing on Stock Exchanges			
1. HDFC Bank Ltd	Banks	3.64%	
2. Infosys Ltd	IT - Software	2.36%	
3. Wipro Ltd	IT - Software	1.81%	
4. ICICI Bank Ltd	Banks	1.79%	
5. State Bank of India	Banks	1.77%	
6. Bharti Airtel Ltd	Telecom - Services	1.70%	
7. Eicher Motors Ltd	Automobiles	1.51%	
8. Tech Mahindra Ltd	IT - Software	1.49%	
9. ICICI Prudential Life Insurance Company Ltd	Insurance	1.48%	
10. Kotak Mahindra Bank Ltd	Banks	1.47%	
11. Tata Consultancy Services Ltd	IT - Software	1.42%	
12. Cipla Ltd	Pharmaceuticals & Biotechnology	1.33%	
13. Nuvoco Vistas Corporation Ltd	Cement & Cement Products	1.28%	
14. LIC Housing Finance Ltd	Finance	1.28%	
15. Crompton Greaves Consumer Electricals Ltd	Consumer Durables	1.24%	
16. Hero MotoCorp Ltd	Automobiles	1.19%	
17. Axis Bank Ltd	Banks	1.09%	
18. Mahindra & Mahindra Ltd	Automobiles	0.95%	
19. Hindustan Unilever Ltd	Diversified FMCG	0.84%	
20. Bajaj Finance Ltd	Finance	0.83%	
21. IndusInd Bank Ltd	Banks	0.78%	
22. Gujarat State Petronet Ltd	Gas	0.72%	
23. Tata Steel Ltd	Ferrous Metals	0.72%	
24. Maruti Suzuki India Ltd	Automobiles	0.70%	
25. HCL Technologies Ltd	IT - Software	0.69%	
26. Tata Motors Ltd	Automobiles	0.64%	
27. Titan Company Ltd	Consumer Durables	0.62%	
28. Bajaj Auto Ltd	Automobiles	0.60%	
29. Power Grid Corporation of India Ltd	Power	0.59%	
30. NTPC Ltd	Power	0.58%	
31. Shriram Finance Ltd	Finance	0.50%	
32. Star Health And Allied Insurance Company Ltd	Insurance	0.47%	
33. Asian Paints Ltd	Consumer Durables	0.39%	
34. Bajaj Finserv Ltd	Finance	0.32%	
35. HDFC Life Insurance Company Ltd	Insurance	0.30%	
36. Nestle India Ltd	Food Products	0.28%	
37. Tata Consumer Products Ltd	Agricultural Food & other Products	0.25%	
38. Dr. Reddy's Laboratories Ltd	Pharmaceuticals & Biotechnology	0.24%	
39. SBI Life Insurance Company Ltd	Insurance	0.22%	
40. Britannia Industries Ltd	Food Products	0.16%	
B) Unlisted		NIL	
Total of all Equity		40.24%	
EXCHANGE TRADED FUND UNITS			
1. Quantum Gold Fund -Exchange Traded Fund (ETF)		11.80%	
Total of Exchange Traded Fund Units		11.80%	
DEBT INSTRUMENTS			
A. Listed /Awaiting listing on Stock Exchanges			
i. Government Securities			
1. 7.34% GOI (MD 22/04/2064)	SOV	16.85%	7.17%
2. 7.18% GOI (MD 24/07/2037)	SOV	16.68%	6.96%
3. 7.1% GOI (MD 08/04/2034)	SOV	11.46%	6.86%
Total of Government Securities		44.99%	
B) Privately Placed/Unlisted			
C) Securitised Debt Instruments		NIL	
Total of Debt Instruments		44.99%	
MONEY MARKET INSTRUMENTS			
A. TREPS*		2.38%	6.58%
Net Receivable/(payable)		0.59%	
Grand Total		100.00%	

* Cash & Cash Equivalents

QUANTUM MULTI ASSET ALLOCATION FUND

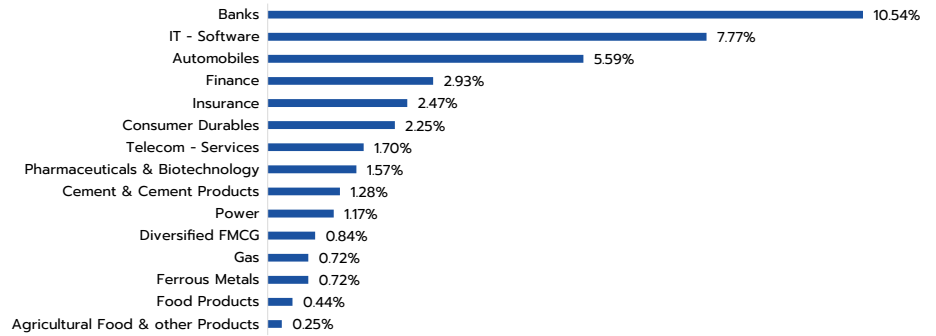
An Open-Ended Scheme Investing in Equity & Equity Related Instruments, Debt & Money Market Instruments and Gold Related Instruments



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- b. Indian Rupee (INR) is the currency used to express performance and other statistics.

Industry Allocation (% of Net Assets) as on January 31, 2025



Product Label

Name of the Scheme and Benchmark	This product is suitable for investors who are seeking*	Risk-o-meter of Scheme	Risk-o-meter of Tier I Benchmark
Quantum Multi Asset Allocation Fund (An Open-Ended Scheme Investing in Equity & Equity Related Instruments, Debt & Money Market Instruments and Gold Related Instruments) Tier I Benchmark: NIFTY 50 TRI (40%) + CRISIL Short Duration Debt A-II Index (45%) + Domestic Price of Gold (15%)	<ul style="list-style-type: none"> Long term capital appreciation and current income Investment in a Diversified Portfolio of Equity & Equity Related Instruments, Debt & Money Market Instruments and Gold Related Instruments 	<p>The risk of the scheme is High Risk</p>	<p>The risk of the benchmark is Moderately High Risk</p>

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

Note:

Please refer to page no. 29 for details on taxation.

QUANTUM ESG BEST IN CLASS STRATEGY FUND

An Open-ended equity scheme investing in companies following Environment, Social and Governance (ESG) theme assessed through a Best In Class Strategy

Fund Details (as on January 31, 2025)

Category of Scheme Thematic Scheme

Investment Objective

The Investment Objective of the scheme is to achieve long-term capital appreciation by investing in share of companies identified based on the Environment, Social and Governance (ESG) theme following Best in Class Strategy. There is no assurance that the Investment Objective of the Scheme will be achieved.

Inception Date (Date of Allotment)

July 12, 2019

Benchmark Index

Tier I Benchmark - Nifty 100 ESG Total Return Index

Declaration of Net Asset Value (NAV)

Every Business Day

NAV of Plans/Options (as on January 31, 2025)

	Direct (₹/Unit)	Regular (₹/Unit)
Growth	24.13	23.02

AUM ₹ (In Crores) (as on January 31, 2025)

Average AUM* : 88.91

Absolute AUM : 91.89

*Cumulative Daily AUM / No of days in the month

Fund Manager

Mr. Chirag Mehta - Fund Manager

(Work experience: 22 years)

He has been managing this fund since July 12, 2019

Mr. Rajorshi Palit - Associate Fund Manager

(Work experience: 3.5 years)

He has been managing this fund since Nov 04, 2024

Key Statistics

^^Standard Deviation : 12.88%

^^Beta : 0.86

^^Sharpe Ratio : 0.47

Weighted Average ESG Score of the Scheme : 73.72

SEBI Registered ESG Rating Provider (ERP)

Name is Stakeholders Empowerment Services (SES)

Entry Load

Not Applicable

Exit Load

• NIL: If 10% of units If redeemed or switched out on or before 365 days from the date of allotment

• 1%: If Remaining 90% of units if redeemed or switched out on or before 365 days from the date of allotment

• NIL: If redeemed or switched out after 365 days from the date of allotment

Note: Redemptions / Switch outs of units will be done on First In First Out (FIFO) basis. The above mentioned load structure shall be equally applicable to the special facilities such as Systematic Withdrawal Plan (SWP) / Systematic Transfer Plan (STP) and Switches etc. However, no load shall be charged for switching between option / plan within the Scheme.

Total Expense Ratio (As on month end)

Regular Plan – Total TER : 2.09%

Portfolio Turnover Ratio (Last one year): 21.34%

Minimum Application Amount (Under each Option)

Purchase: ₹500/- and in multiples of ₹1/- thereafter.

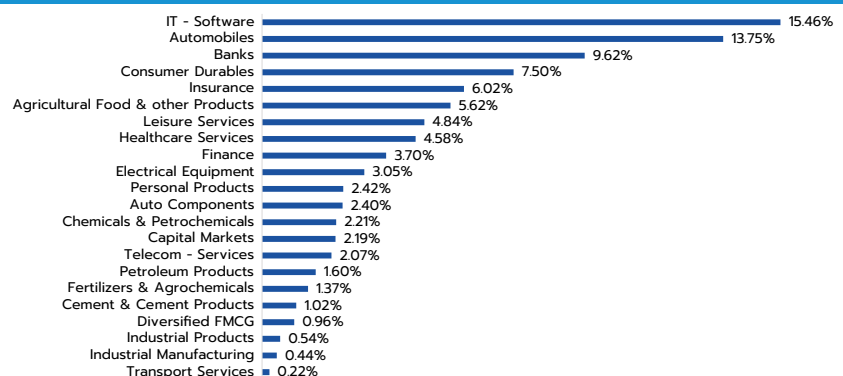
Additional Purchase: ₹500/- and in multiples of ₹1/- thereafter.

Portfolio as on January 31, 2025

Name of Instrument	Industry	% to NAV	Annualised Yield to Maturity	ESG Scores
EQUITY & EQUITY RELATED				
A) Listed /Awaiting listing on Stock Exchanges				
1. TVS Motor Company Ltd	Automobiles	4.90%		71.40
2. The Indian Hotels Company Ltd	Leisure Services	4.84%		75.50
3. HDFC Bank Ltd	Banks	3.34%		80.20
4. Persistent Systems Ltd	IT - Software	3.06%		77.40
5. Tata Consumer Products Ltd	Agricultural Food & other Products	2.64%		63.10
6. Infosys Ltd	IT - Software	2.61%		77.20
7. Marico Ltd	Agricultural Food & other Products	2.52%		74.00
8. Tata Consultancy Services Ltd	IT - Software	2.39%		72.60
9. ICICI Lombard General Insurance Company Ltd	Insurance	2.39%		74.70
10. ICICI Bank Ltd	Banks	2.32%		75.80
11. Mahindra & Mahindra Ltd	Automobiles	2.30%		74.90
12. Tata Communications Ltd	Telecom - Services	2.07%		70.90
13. Bajaj Finance Ltd	Finance	2.06%		78.80
14. ICICI Prudential Life Insurance Company Ltd	Insurance	1.99%		76.20
15. Kotak Mahindra Bank Ltd	Banks	1.92%		76.70
16. Wipro Ltd	IT - Software	1.86%		78.80
17. HCL Technologies Ltd	IT - Software	1.80%		79.90
18. Maruti Suzuki India Ltd	Automobiles	1.79%		74.00
19. Thermax Ltd	Electrical Equipment	1.74%		66.40
20. Tata Motors Ltd	Automobiles	1.69%		78.80
21. Bosch Ltd	Auto Components	1.68%		70.10
22. Havells India Ltd	Consumer Durables	1.65%		67.10
23. HDFC Life Insurance Company Ltd	Insurance	1.64%		76.90
24. Bajaj Finserv Ltd	Finance	1.64%		78.60
25. Tech Mahindra Ltd	IT - Software	1.64%		78.80
26. Syngene International Ltd	Healthcare Services	1.63%		76.20
27. Castrol India Ltd	Petroleum Products	1.60%		67.20
28. Titan Company Ltd	Consumer Durables	1.54%		69.40
29. Voltas Ltd	Consumer Durables	1.54%		69.80
30. Central Depository Services (India) Ltd	Capital Markets	1.41%		77.20
31. Colgate Palmolive (India) Ltd	Personal Products	1.38%		72.50
32. Rallis India Ltd	Fertilizers & Agrochemicals	1.37%		71.30
33. Crompton Greaves Consumer Electricals Ltd	Consumer Durables	1.33%		76.30
34. Tata Chemicals Ltd	Chemicals & Petrochemicals	1.29%		69.40
35. Bajaj Auto Ltd	Automobiles	1.24%		68.70
36. IndusInd Bank Ltd	Banks	1.21%		80.20
37. Coforge Ltd	IT - Software	1.10%		71.40
38. Godrej Consumer Products Ltd	Personal Products	1.04%		76.00
39. Nuvoco Vistas Corporation Ltd	Cement & Cement Products	1.02%		66.60
40. Narayana Hrudayalaya Ltd	Healthcare Services	1.00%		73.70
41. Dr. Lal Path Labs Ltd	Healthcare Services	1.00%		71.30
42. Mphasis Ltd	IT - Software	1.00%		75.10
43. Hindustan Unilever Ltd	Diversified FMCG	0.96%		72.00
44. Krishna Institute Of Medical Sciences Ltd	Healthcare Services	0.95%		70.30
45. Hero MotoCorp Ltd	Automobiles	0.94%		75.50
46. Vinati Organics Ltd	Chemicals & Petrochemicals	0.92%		62.60
47. Asian Paints Ltd	Consumer Durables	0.91%		74.20
48. Eicher Motors Ltd	Automobiles	0.89%		73.20
49. Hitachi Energy India Ltd	Electrical Equipment	0.86%		70.10
50. The Federal Bank Ltd	Banks	0.83%		79.30
51. Computer Age Management Services Ltd	Capital Markets	0.78%		73.00
52. Sundram Fasteners Ltd	Auto Components	0.72%		68.30
53. EPL Ltd	Industrial Products	0.54%		67.50
54. Orient Electric Ltd	Consumer Durables	0.53%		73.40
55. LT Foods Ltd	Agricultural Food & other Products	0.46%		72.80
56. ABB India Ltd	Electrical Equipment	0.45%		70.60
57. GMM Pfaudler Ltd	Industrial Manufacturing	0.44%		67.70
58. Mahindra Logistics Ltd	Transport Services	0.22%		67.50
B) Unlisted		NIL		
Total of all Equity		9158%		
MONEY MARKET INSTRUMENTS				
A. TREPS*		7.19%	6.50%	
Net Receivable/(payable)		123%		
Grand Total		100.00%		

* Cash & Cash Equivalents

Industry Allocation (% of Net Assets) as on January 31, 2025



QUANTUM ESG BEST IN CLASS STRATEGY FUND

An Open-ended equity scheme investing in companies following Environment, Social and Governance (ESG) theme assessed through a Best In Class Strategy



Fund Details (as on January 31, 2025)

Redemption Proceeds

Processed through RTGS/NEFT mode on T+2 basis from the date of transaction where the investor's Bank details are available.

Processed through cheque on T+2 basis from the date of transaction where the required Bank details of investor are not available.

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- Indian Rupee (INR) is the currency used to express performance and other statistics.

If you had invested INR 10,000 every month

SIP Performance as on January 31, 2025

Quantum ESG Best In Class Strategy Fund - Regular Plan	Since Inception	5 Years	3 Years	1 Year
Total Amount Invested (₹'000)	660	600	360	120
Mkt Value of scheme as on January 31, 25 (₹'000)	1,022	885	445	121
Tier I - Benchmark [#] Value (₹'000)	1,026	888	443	119
Additional Benchmark ^{###} Value (₹'000)	1,001	873	435	121
Scheme Returns (XIRR) (%)	15.88%	15.61%	14.27%	0.96%
Tier I - Benchmark [#] Returns (%)	16.01%	15.73%	14%	-0.88%
Additional Benchmark ^{###} Returns (%)	15.11%	15.04%	12.67%	1.67%

[#]NIFTY100 ESG TRI, ^{##}BSE Sensex TRI

Past performance may or may not be sustained in the future. The above SIP performance is for Quantum ESG Best In Class Strategy Fund - Direct Plan and Regular Plan - Growth option. Load is not taken into consideration 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), 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.

Returns are net of total expenses

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

Product Label

Name of the Scheme and Benchmark	This product is suitable for investors who are seeking*	Risk-o-meter of Scheme	Risk-o-meter of Tier I Benchmark
Quantum ESG Best In Class Strategy Fund (An Open-ended equity scheme investing in companies following Environment, Social and Governance (ESG) theme assessed through a Best In Class Strategy) Tier I Benchmark: NIFTY100 ESG TRI	<ul style="list-style-type: none"> Long term capital appreciation Invests in shares of companies that meet Quantum's Environment, Social, Governance (ESG) criteria 	<p>The risk of the scheme is Very High Risk</p>	<p>The risk of the benchmark is Very High Risk</p>

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

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.

Brokerage and STT have been expensed out of the Scheme.

Please refer to page no. 29 for details on taxation.

QUANTUM LIQUID FUND

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



Fund Details (as on January 31, 2025)

Category of Scheme Liquid Fund

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. There is no assurance that the investment objective of the Scheme will be achieved.

Inception Date (Date of Allotment)

07 April, 2006

Benchmark Index

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

*Tier II 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

Declaration of Net Asset Value (NAV)

All Calendar Days

NAV of Plans/Options (as on January 31, 2025)

	Direct (₹/Unit)	Regular (₹/Unit)
Daily IDCW	10.0085	10.0002
Monthly IDCW	10.0181	10.0157
Growth	34.3076	34.082
Unclaimed IDCW Plan Below 3 Years	10.7867	--
Unclaimed IDCW Plan Above 3 years	10.0000	--
Unclaimed Redemption Plan Above 3 years	10.0000	--
Unclaimed Redemption Plan Below 3 years	10.3724	--

AUM ₹ (In Crores) (as on January 31, 2025)

Average AUM* : 534.83

Absolute AUM : 526.78

*Cumulative Daily AUM / No of days in the month

Fund Manager

Mr. Pankaj Pathak (Work experience: 14 years)

He has been managing this fund since March 01, 2017

Quantum Liquid Fund

Portfolio Information

Annualised Portfolio YTM*	: 6.84%
Macaulay's Duration	: 33 days
Modified Duration	: 31 days

Weighted Average Maturity

At the end of the month	: 33 days
Average during the month	: 30 days

As on January 31, 2025

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

Entry Load

Not Applicable

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.

Total Expense Ratio (As on month end)

Regular Plan – Total TER : 0.26%

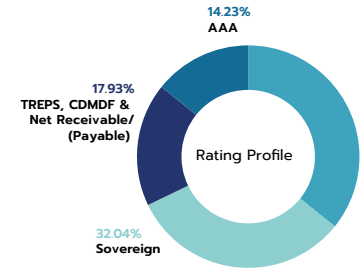
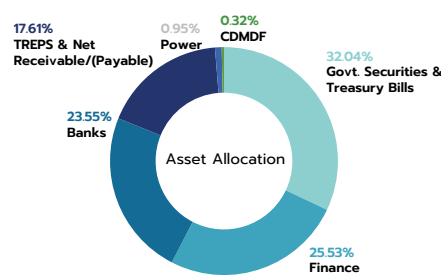
TER specified are the actual expenses charged (i.e. effective rate) as at the end of the month.

Portfolio as on January 31, 2025

Name of Instrument	Rating	Residual Maturity (in days)	% to NAV	Annualised Yield to Maturity
DEBT INSTRUMENTS				
A. Listed /Awaiting listing on Stock Exchanges				
i. Bonds				
1. 8.2% Power Finance Corp Ltd NCD (MD 10/03/2025)	CRISIL AAA	38	5.70%	7.48%
2. 5.96% NABARD SR 22F NCD (MD 06/02/2025)	CRISIL AAA	6	4.74%	7.38%
3. 7.16% Power Fin Corp Ltd NCD Sr199B(MD 24/04/2025)	CRISIL AAA	83	2.84%	7.60%
4. 6.85% Power Grid Corp Ltd NCD LXVII(MD 15/04/2025)	CRISIL AAA	74	0.95%	7.48%
Total of Bonds			14.23%	
ii. State Government Securities				
1. 8.07% Gujrat SDL (MD 11/02/2025)	SOV	11	4.75%	6.64%
Total of State Government Securities			4.75%	
B) Privately Placed/Unlisted				
C) Securitized Debt Instruments				
Total of Debt Instruments			18.98%	
MONEY MARKET INSTRUMENTS				
A. Treasury Bills (T-Bill)				
1. 91 Days Tbill (MD 06/02/2025)	SOV	6	9.48%	6.37%
2. 91 Days Tbill (MD 17/04/2025)	SOV	76	9.37%	6.52%
3. 91 Days Tbill (MD 28/03/2025)	SOV	56	5.64%	6.43%
4. 91 Days Tbill (MD 24/04/2025)	SOV	83	1.87%	6.51%
5. 364 Days Tbill (MD 02/05/2025)	SOV	91	0.93%	6.52%
Total of T-Bill			27.29%	
B. Commercial Papers (CP)				
1. Small Ind Dev Bk of India CP (MD 12/03/2025)	IND A1+	40	4.71%	7.25%
2. Indian Railway Finance Corp Ltd CP (MD 18/03/2025)	ICRA A1+	46	4.70%	7.28%
Total of CPs			9.41%	
C. Certificate of Deposits (CD)				
1. Punjab National Bank CD (MD 06/02/2025)	CRISIL A1+	6	4.74%	7.30%
2. Punjab National Bank CD (MD 25/02/2025)	IND A1+	25	4.72%	7.30%
3. Bank of Baroda CD (MD 05/03/2025)	CRISIL A1+	33	4.72%	7.26%
4. Canara Bank CD (MD 06/03/2025)	CRISIL A1+	34	4.71%	7.26%
5. Bank of Baroda CD (MD 29/04/2025)	IND A1+	88	4.66%	7.45%
6. National Bank For Agri & Rural CD (MD 12/02/2025)	CRISIL A1+	12	2.84%	7.30%
Total of CDs			26.39%	
D. TREPS*				
Total of Money Market Instruments			82.20%	
OTHERS				
1. Corporate Debt Market Development Fund Class A2			0.32%	
Net Receivable/(payable)			-1.50%	
Grand Total			100.00%	

* Cash & Cash Equivalents

Asset Allocation & Rating Profile (% of Net Assets) as on January 31, 2025



Income Distribution History (Monthly IDCW)

Record Date	Gross IDCW per unit (₹)	
	Individual/Non Individual	
	Direct Plan	Regular Plan
25-Nov-24	0.05507864	0.05422757
26-Dec-24	0.05604276	0.05510518
27-Jan-25	0.05996929	0.05894787

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

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- Indian Rupee (INR) is the currency used to express performance and other statistics.
- Using Price Return for a benchmark is allowed by SEBI where the Total Return index values are not available. This requirement is different from GIPS Standards wherein the GIPS compliant firms are required to provide benchmark returns in based on Total Return Index value only

QUANTUM LIQUID FUND

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



Fund Details (as on January 31, 2025)

Minimum Application Amount (Under each Option)

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

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

Product Label

Name of the Scheme and 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>The risk of the scheme is Low Risk</p>	<p>The risk of the benchmark is Low to Moderate Risk</p>

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

Quantum Liquid Fund Aum of Rs. 526.78 Crores includes amount payable to investors on account of Unclaimed Dividend below 3 years amounting to Rs. 0.02 Crores & Unclaimed Redemption below 3 years amounting to Rs. 0.02 Crores.

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

Brokerage and STT have been expensed out of the Scheme.

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

Please refer to page no. 29 for details on taxation.

PRC Matrix

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)			

QUANTUM DYNAMIC BOND FUND

An Open-ended Dynamic Debt Scheme Investing Across Duration. A relatively high interest rate risk and relatively low credit risk



Fund Details (as on January 31, 2025)

Category of Scheme Dynamic Bond Fund

Investment Objective

To generate income and capital appreciation through active management of a portfolio consisting of short term and long term debt and money market instruments. There is no assurance that the investment objective of the Scheme will be achieved.

Inception Date (Date of Allotment)

May 19, 2015

Benchmark Index

*Tier I Benchmark - CRISIL Dynamic Bond A-III Index

#Tier-I Benchmark of the scheme has been changed from CRISIL Dynamic Bond Fund All Index to CRISIL Dynamic Bond A-III Index w.e.f. April 03, 2023

Declaration of Net Asset Value (NAV)

Every Business Day

NAV of Plans/Options (as on January 31, 2025)

	Direct (₹/Unit)	Regular (₹/Unit)
Monthly IDCW	10.2963	10.3581
Growth	20.9425	20.6509

AUM ₹(In Crores) (as on January 31, 2025)

Average AUM* : 133.19

Absolute AUM : 133.92

*Cumulative Daily AUM / No of days in the month

Fund Manager

Mr. Pankaj Pathak (Work experience: 14 years)

He has been managing this fund since March 01, 2017

Quantum Dynamic Bond Fund

Portfolio Information

Annualised Portfolio YTM*	: 7.02%
Residual Maturity	: 24.74 years
Macaulay's Duration	: 10.1 years
Modified Duration	: 9.74 years

As on January 31, 2025

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

Entry Load

Not Applicable

Exit Load

NIL

Total Expense Ratio (As on month end)

Regular Plan – Total TER : 0.96%

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

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

Redemption Proceeds

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

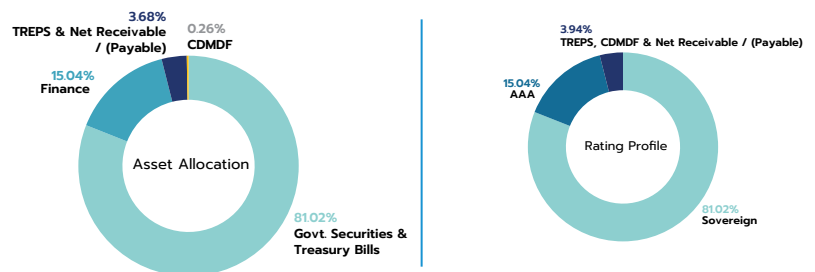
Processed through cheque on T+1 basis from the date of transaction where the required Bank details of investor are not available.

Portfolio as on January 31, 2025

Name of Instrument	Rating	Residual Maturity (in days)	% to NAV	Annualised Yield to Maturity
DEBT INSTRUMENTS				
A. Listed /Awaiting listing on Stock Exchanges				
i. Bonds				
1. 8.95% Power Fin Corp Ltd SR 178 NCD (MD 10/10/28)	CRISIL AAA	1348	3.90%	7.50%
2. 7.68% NABARD Sr 24F NCD (MD 30/04/2029)	CRISIL AAA	1550	3.77%	7.42%
3. 7.34% SIDBI NCD Ser III (MD 26/02/2029)	CRISIL AAA	1487	3.72%	7.41%
4. 6.9% IRFC Ltd NCD (MD 05/06/2035)	CRISIL AAA	3777	3.65%	7.20%
Total of Bonds			15.04%	
ii. Government Securities				
1. 7.34% GOI (MD 22/04/2064)	SOV	14326	42.65%	7.17%
2. 7.3% GOI (MD 19/06/2053)	SOV	10366	15.44%	7.15%
3. 7.32% GOI (MD 13/11/2030)	SOV	2112	7.69%	6.79%
4. 6.92% GOI (MD 18/11/2039)	SOV	5404	7.53%	6.94%
5. 7.1% GOI (MD 08/04/2034)	SOV	3354	3.82%	6.86%
Total of Government Securities			77.13%	
iii. State Government Securities				
1. 7.7% Maharashtra SDL (MD 08/11/2034)	SOV	3568	3.89%	7.23%
Total of State Government Securities			3.89%	
B) Privately Placed/Unlisted				
C) Securitized Debt Instruments				
Total of Debt Instruments				
MONEY MARKET INSTRUMENTS				
A. TREPS*				
OTHERS				
1. Corporate Debt Market Development Fund Class A2			0.26%	
Net Receivable/(payable)			152%	
Grand Total			100.00%	

* Cash & Cash Equivalents

Asset Allocation & Rating Profile (% of Net Assets) as on January 31, 2025



Income Distribution History (Monthly IDCW)

Record Date	Gross IDCW per unit (₹)	
	Individual/Non Individual	
	Direct Plan	Regular Plan
25-Nov-24	0.07237138	0.06880476
26-Dec-24	0.07429579	0.07050675
27-Jan-25	0.07690262	0.07300031

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

GIPS Compliance

- 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.
- Indian Rupee (INR) is the currency used to express performance and other statistics.

QUANTUM DYNAMIC BOND FUND

An Open-ended Dynamic Debt Scheme Investing Across Duration. A relatively high interest rate risk and relatively low credit risk



Product Label

Name of the Scheme and Benchmark	This product is suitable for investors who are seeking*	Risk-o-meter of Scheme	Risk-o-meter of Tier I Benchmark
Quantum Dynamic Bond Fund (An Open-ended Dynamic Debt Scheme Investing Across Duration. A relatively high interest rate risk and relatively low credit risk.) Tier I Benchmark: CRISIL Dynamic Bond A-III Index	<ul style="list-style-type: none"> Regular income over short to medium term and capital appreciation Investment in Debt / Money Market Instruments / Government Securities 	 <p>The risk of the scheme is Moderate Risk</p>	 <p>The risk of the benchmark is Moderate Risk</p>

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

PRC Matrix

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

Note:
 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
 Brokerage and STT have been expensed out of the Scheme.
 Please refer to page no. 29 for details on taxation.

QUANTUM GOLD SAVINGS FUND

An Open Ended Fund of Fund Scheme Investing in Quantum Gold Fund



Fund Details (as on January 31, 2025)

Category of Scheme Fund of Fund – Domestic

Investment Objective

To provide capital appreciation by predominantly investing in units of Quantum Gold Fund Replicating / Tracking Gold an Exchange Traded Fund. 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.

Inception Date (Date of Allotment)

May 19, 2011

Benchmark Index

Tier I Benchmark - Domestic Price of Physical Gold

Declaration of Net Asset Value (NAV)

Every Business Day

NAV of Plans/Options (as on January 31, 2025)

	Direct (₹/Unit)	Regular (₹/Unit)
Growth	31.8376	31.5114

AUM ₹(In Crores) (as on January 31, 2025)

Average AUM* : 15110

Absolute AUM : 16132

*Cumulative Daily AUM / No of days in the month

Fund Manager

Mr. Chirag Mehta

(Work experience: 22 years)

He has been managing this fund since May 19, 2011.

Entry Load

Not Applicable

Exit Load

NIL

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.

Regular Plan – Total TER : 0.21%

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

Redemption Proceeds

Processed through RTGS/NEFT mode on T+2 basis from the date of transaction where the investor's Bank details are available.

Processed through cheque on T+2 basis from the date of transaction where the required Bank details of investor are not available.

Portfolio as on January 31, 2025

Name of Instrument	% to NAV	Annualised Yield to Maturity
EXCHANGE TRADED FUND UNITS		
1. Quantum Gold Fund -Exchange Traded Fund (ETF)	100.29%	
Total of Exchange Traded Fund Units	100.29%	
MONEY MARKET INSTRUMENTS		
A. TREPS*	0.05%	6.58%
Net Receivable/(payable)	-0.34%	
Grand Total	100.00%	

* Cash & Cash Equivalents

If you had invested INR 10,000 every month

SIP Performance as on January 31, 2025

Quantum Gold Savings Fund - Regular Plan	Since Inception	10 Years	7 Years	5 Years	3 Years	1 Year
Total Amount Invested (₹'000)	940	--	840	600	360	120
Mkt Value of scheme as on January 31, 25 (₹'000)	1,701	--	1,441	882	485	137
Tier I - Benchmark# Value (₹'000)	1,783	--	1,501	906	492	138
Additional Benchmark### Value (₹'000)	1,210	--	1,057	705	410	126
Scheme Returns (XIRR) (%)	14.79%	--	15.18%	15.46%	20.51%	28.05%
Tier I - Benchmark# Returns (%)	15.95%	--	16.33%	16.54%	21.52%	29.14%
Additional Benchmark### Returns (%)	6.34%	--	6.47%	6.38%	8.61%	9.60%

Past performance may or may not be sustained in the future. The above SIP performance is for Quantum Gold Savings Fund - Direct Plan and Regular Plan - Growth option. 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, 10 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, 10 years and since Inception. *XIRR - XIRR calculates the internal rate of return to measure and compare the profitability of series of investments. Returns are net of total expenses; #Domestic Price of Physical Gold, ##CRISIL 10 Year Gilt Index.

GIPS Compliance

- 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.
- Indian Rupee (INR) is the currency used to express performance and other statistics.

Product Label

Name of the Scheme and Benchmark	This product is suitable for investors who are seeking*	Risk-o-meter of Scheme	Risk-o-meter of Tier I Benchmark
Quantum Gold Savings Fund (An Open Ended Fund of Fund Scheme Investing in Quantum Gold Fund) Tier I Benchmark: Domestic Price of Physical Gold	<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	 The risk of the scheme is High Risk	 The risk of the benchmark is High Risk

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

Note:

Investors may please note that they will be bearing the recurring expenses of this Scheme in addition to the expenses of the underlying 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

Please refer to page no. 29 for details on taxation.

Performance of the Scheme

Quantum Small Cap Fund

as on January 31, 2025

Quantum Small Cap Fund - Regular Plan - Growth Option				Current Value ₹10,000 Invested at the beginning of a given period		
Period	Scheme Returns (%)	Tier I - Benchmark [#] Returns (%)	Additional Benchmark Returns (%) ^{##}	Scheme Returns (₹)	Tier I - Benchmark [#] Returns (₹)	Additional Benchmark Returns (₹) ^{##}
Since Inception (November 03, 2023)	11.24%	22.37%	17.26%	11,420	12,862	12,196
1 Year	5.72%	5.63%	9.32%	10,574	10,564	10,934

#BSE 250 Small Cap TRI; ## BSE Sensex TRI

Past performance may or may not be sustained in the future. Load is not taken into consideration in scheme returns calculation.

Different Plans shall have a different expense structure.

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

Quantum Long Term Equity Value Fund

as on January 31, 2025

Quantum Long Term Equity Value Fund - Regular Plan - Growth Option					Current Value ₹10,000 Invested at the beginning of a given period			
Period	Scheme Returns (%)	Tier I - Benchmark [#] Returns (%)	Tier II - Benchmark ^{##} Returns (%)	Additional Benchmark Returns (%) ^{###}	Scheme Returns (₹)	Tier I - Benchmark [#] Returns (₹)	Tier II - Benchmark ^{##} Returns (₹)	Additional Benchmark Returns (₹) ^{###}
Since Inception (01st Apr 2017)	12.40%	14.86%	14.80%	14.42%	25,005	29,627	29,521	28,775
7 Years	11.90%	13.42%	13.49%	12.93%	21,976	24,168	24,261	23,443
5 Years	18.19%	18.24%	17.68%	15.11%	23,081	23,133	22,592	20,223
3 Years	16.94%	14.16%	13.88%	11.55%	16,000	14,883	14,775	13,883
1 Year	16.26%	9.70%	10.46%	9.32%	11,630	10,973	11,049	10,934

#BSE 500 TRI, ##BSE 200 TRI, ###BSE Sensex TRI

Past performance may or may not be sustained in the future. Load is not taken into consideration in scheme returns calculation.

Different Plans shall have a different expense structure.

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

#with effect from December 01, 2021 Tier I benchmark has been updated as BSE 500 TRI. As TRI data is not available since inception of the scheme, benchmark performance is calculated using composite CAGR BSE 500 index PRI Value from March 13, 2006 to July 31, 2006 and TRI Value since August 1, 2006.

##TRI data is not available since inception of the scheme, Tier II benchmark performance is calculated using composite CAGR BSE 200 index PRI Value from March 13, 2006 to July 31, 2006 and TRI Value since August 1, 2006.

Regular Plan was launched on 1st April 2017.

Quantum ELSS Tax Saver Fund

as on January 31, 2025

Quantum ELSS Tax Saver Fund - Regular Plan - Growth Option					Current Value ₹10,000 Invested at the beginning of a given period			
Period	Scheme Returns (%)	Tier I - Benchmark [#] Returns (%)	Tier II - Benchmark ^{##} Returns (%)	Additional Benchmark Returns (%) ^{###}	Scheme Returns (₹)	Tier I - Benchmark [#] Returns (₹)	Tier II - Benchmark ^{##} Returns (₹)	Additional Benchmark Returns (₹) ^{###}
Since Inception (01st Apr 2017)	12.43%	14.86%	14.80%	14.42%	25,054	29,627	29,521	28,775
7 Years	11.86%	13.42%	13.49%	12.93%	21,929	24,168	24,261	23,443
5 Years	18.23%	18.24%	17.68%	15.11%	23,123	23,133	22,592	20,223
3 Years	16.96%	14.16%	13.88%	11.55%	16,007	14,883	14,775	13,883
1 Year	15.88%	9.70%	10.46%	9.32%	11,592	10,973	11,049	10,934

#BSE 500 TRI, ##BSE 200 TRI, ###BSE Sensex TRI

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

Different Plans shall have a different expense structure.

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

#with effect from February 01, 2020 benchmark has been changed from BSE Sensex TRI to BSE 200 TRI.

Regular Plan was launched on 1st April 2017.

Mr. Ketan Gujarathi (Associate Fund Manager w.e.f 1st February 2025)

Quantum ESG Best In Class Strategy Fund

as on January 31, 2025

Quantum ESG Best In Class Strategy Fund - Regular Plan - Growth Option				Current Value ₹10,000 Invested at the beginning of a given period		
Period	Scheme Returns (%)	Tier I - Benchmark [#] Returns (%)	Additional Benchmark Returns (%) ^{##}	Scheme Returns (₹)	Tier I - Benchmark [#] Returns (₹)	Additional Benchmark Returns (₹) ^{##}
Since Inception (12th Jul 2019)	16.17%	16.08%	14.63%	23,020	22,917	21,366
5 years	16.47%	16.79%	15.11%	21,454	21,746	20,223
3 years	11.39%	10.77%	11.55%	13,826	13,596	13,883
1 year	11.71%	9.92%	9.32%	11,175	10,995	10,934

#NIFTY100 ESG TRI, ##BSE Sensex TRI

Past performance may or may not be sustained in the future. Load is not taken into consideration in Scheme returns calculation.

Different Plans shall have a different expense structure.

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

Performance of the Scheme

Quantum Multi Asset Allocation Fund

as on January 31, 2025

Quantum Multi Asset Allocation Fund - Regular Plan - Growth Option				Current Value ₹10,000 Invested at the beginning of a given period		
Period	Scheme Returns (%)	Tier I - Benchmark [#] Returns (%)	Additional Benchmark Returns (%) ^{##}	Scheme Returns (₹)	Tier I - Benchmark [#] Returns (₹)	Additional Benchmark Returns (₹) ^{##}
Since Inception (March 07, 2024)	8.90%	9.45%	5.72%	10,890	10,945	10,572
6 Months	1.30%	2.18%	-4.81%	10,130	10,218	9,519

#NIFTY 50 TRI (40%) + CRISIL Short Duration Debt A-II Index (45%) + Domestic Price of Gold (15%); ##BSE Sensex TRI
Past performance may or may not be sustained in the future. Load is not taken into consideration in scheme returns calculation.
 Different Plans shall have a different expense structure.

Returns are net of total expenses and are calculated on the basis of absolute returns.

Quantum Liquid Fund

as on January 31, 2025

Quantum Liquid Fund - Regular Plan - Growth Option				Current Value ₹10,000 Invested at the beginning of a given period		
Period	Scheme Returns (%)	Tier I - Benchmark [#] Returns (%)	Additional Benchmark Returns (%) ^{##}	Scheme Returns (₹)	Tier I - Benchmark [#] Returns (₹)	Additional Benchmark Returns (₹) ^{##}
Since Inception (01st Apr 2017)	5.43%	5.89%	6.01%	15,135	15,660	15,801
7 years**	5.37%	5.82%	6.06%	14,423	14,859	15,104
5 years**	5.03%	5.45%	5.60%	12,782	13,039	13,134
3 years**	6.21%	6.56%	6.32%	11,985	12,102	12,021
1 year**	6.97%	7.27%	7.51%	10,699	10,729	10,753
1 month*	6.61%	6.99%	7.30%	10,055	10,058	10,060
15 days*	6.52%	6.92%	8.66%	10,027	10,028	10,036
7 days*	6.69%	7.15%	7.70%	10,013	10,014	10,015

#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.
 *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.

Quantum Dynamic Bond Fund

as on January 31, 2025

Quantum Dynamic Bond Fund - Regular Plan - Growth Option				Current Value ₹10,000 Invested at the beginning of a given period		
Period	Scheme Returns (%)	Tier I - Benchmark [#] Returns (%)	Additional Benchmark Returns (%) ^{##}	Scheme Returns (₹)	Tier I - Benchmark [#] Returns (₹)	Additional Benchmark Returns (₹) ^{##}
Since Inception (1st Apr 2017)	6.87%	7.08%	5.72%	16,840	17,097	15,468
7 years	7.06%	7.48%	6.68%	16,125	16,577	15,730
5 years	6.63%	6.87%	5.77%	13,792	13,943	13,244
3 years	7.14%	6.44%	6.62%	12,301	12,061	12,121
1 year	8.72%	8.76%	9.77%	10,874	10,878	10,980

#CRISIL Dynamic Bond A-III Index; ##CRISIL 10 Year Gilt Index.

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

Different Plans shall have a different expense structure.

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

Quantum Gold Savings Fund

as on January 31, 2025

Quantum Gold Savings Fund - Regular Plan - Growth Option				Current Value ₹10,000 Invested at the beginning of a given period		
Period	Scheme Returns (%)	Tier I - Benchmark [#] Returns (%)	Additional Benchmark Returns (%) ^{##}	Scheme Returns (₹)	Tier I - Benchmark [#] Returns (₹)	Additional Benchmark Returns (₹) ^{##}
Since Inception (01st Apr 2017)	12.90%	14.17%	5.72%	25,890	28,259	15,468
7 years	14.05%	15.22%	6.68%	25,125	26,982	15,730
5 years	13.75%	14.84%	5.77%	19,056	19,993	13,244
3 years	18.61%	19.61%	6.62%	16,695	17,119	12,121
1 year	29.30%	30.76%	9.77%	12,939	13,085	10,980

#Domestic Price of Physical Gold; ##CRISIL 10 Year Gilt Index.

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

Different Plans shall have a different expense structure.

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

Fund Manager wise Performance

As on January 31, 2025

Performance Of The Funds Managed By George Thomas & Christy Mathai. Total Schemes Managed - 2

Quantum Long Term Equity Value Fund

Mr. George Thomas is the Fund Manager effective from April 01, 2022.

Mr. Christy Mathai is the Fund Manager effective from November 23, 2022.

Period	1 Year			3 Years			5 Years		
	Scheme Return (%)	Tier I - Benchmark [#] Returns (%)	Tier II - Benchmark ^{##} Returns (%)	Scheme Return (%)	Tier I - Benchmark [#] Returns (%)	Tier II - Benchmark ^{##} Returns (%)	Scheme Return (%)	Tier I - Benchmark [#] Returns (%)	Tier II - Benchmark ^{##} Returns (%)
Quantum Long Term Equity Value Fund - Regular Plan - Growth Option	16.26%	9.70%	10.46%	16.94%	14.16%	13.88%	18.19%	18.24%	17.68%

Past performance may or may not be sustained in the future. Load is not taken into consideration in Scheme Return Calculation.

[#]BSE500 TRI, ^{##}BSE 200 TRI.

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. George Thomas and Mr. Christy Mathai co-manages 2 scheme of the Quantum Mutual Fund.

Quantum ELSS Tax Saver Fund

Mr. George Thomas is the Fund Manager effective from April 01, 2022.

Mr. Christy Mathai is the Fund Manager effective from November 23, 2022.

Mr. Ketan Gujarathi will be managing the scheme from 1st February 2025

Period	1 Year			3 Years			5 Years		
	Scheme Return (%)	Tier I - Benchmark [#] Returns (%)	Tier II - Benchmark ^{##} Returns (%)	Scheme Return (%)	Tier I - Benchmark [#] Returns (%)	Tier II - Benchmark ^{##} Returns (%)	Scheme Return (%)	Tier I - Benchmark [#] Returns (%)	Tier II - Benchmark ^{##} Returns (%)
Quantum ELSS Tax Saver Fund - Regular Plan - Growth Option	15.88%	9.70%	10.46%	16.96%	14.16%	13.88%	18.23%	18.24%	17.68%

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

[#]BSE 500 TRI, ^{##}BSE 200 TRI.

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. George Thomas and Mr. Christy Mathai co-manages 2 scheme of the Quantum Mutual Fund.

Mr. Ketan Gujarathi (Associate Fund Manager w.e.f 1st February 2025)

Performance of the Funds Managed by Mr. Chirag Mehta

Quantum ESG Best In Class Strategy Fund

Mr. Chirag Mehta is managing the scheme since July 12, 2019.

Mr. Rajorshi Palit is managing the scheme since November 04, 2024

Period	1 Year		3 Years		5 Years	
	Scheme Return (%)	Tier I - Benchmark [#] Returns (%)	Scheme Return (%)	Tier I - Benchmark [#] Returns (%)	Scheme Return (%)	Tier I - Benchmark [#] Returns (%)
Quantum ESG Best In Class Strategy Fund - Regular Plan - Growth Option	11.71%	9.92%	11.39%	10.77%	16.47%	16.79%

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

Different Plans shall have a different expense structure.

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

Mr. Chirag Mehta manages 8 schemes and Mr. Rajorshi Palit manages 1 Scheme of the Quantum Mutual Fund

[#]NIFTY100 ESG TRI

Quantum Gold Savings Fund

Mr. Chirag Mehta is managing the scheme since May 19, 2011.

Period	1 Year		3 Years		5 Years	
	Scheme Return (%)	Tier I - Benchmark [#] Returns (%)	Scheme Return (%)	Tier I - Benchmark [#] Returns (%)	Scheme Return (%)	Tier I - Benchmark [#] Returns (%)
Quantum Gold Savings Fund - Regular Plan - Growth Option	29.30%	30.76%	18.61%	19.61%	13.75%	14.84%

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

[#]Domestic Price of Gold.

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. Chirag Mehta manages 8 Schemes of the Quantum Mutual Fund.

Fund Manager wise Performance

As on January 31, 2025



The Performance of Quantum Multi Asset Allocation Fund and Quantum Ethical Fund will be disclosed on completion of 1 year since its inception in terms of SEBI Master Circular No. SEBI/HO/IMD/IMDPoD-1/P/CIR/2024/90 dated June 27, 2024

Performance of the Funds Managed by Mr. Pankaj Pathak. Total Schemes Managed - 3

Quantum Liquid Fund

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

Period	1 Year		3 Years		5 Years	
	Scheme Return (%)	Tier I - Benchmark# Returns (%)	Scheme Return (%)	Tier I - Benchmark# Returns (%)	Scheme Return (%)	Tier I - Benchmark# Returns (%)
Quantum Liquid Fund - Regular Plan - Growth Option	6.97%	7.27%	6.21%	6.56%	5.03%	5.45%

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

#CRISIL Liquid Debt A-I 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 3 schemes of the Quantum Mutual Fund.

Quantum Dynamic Bond Fund

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

Period	1 Year		3 Years		5 Years	
	Scheme Return (%)	Tier I - Benchmark# Returns (%)	Scheme Return (%)	Tier I - Benchmark# Returns (%)	Scheme Return (%)	Tier I - Benchmark# Returns (%)
Quantum Dynamic Bond Fund - Regular Plan - Growth Option	8.72%	8.76%	7.14%	6.44%	6.63%	6.87%

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 3 schemes of the Quantum Mutual Fund.

The Performance of Quantum Multi Asset Allocation Fund will be disclosed on completion of 1 year since its inception in terms of SEBI Master Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024

Taxation Applicable For FY 2024-25 & Onwards

Mutual Fund Scheme Category	Taxation Condition	Period of Holding - For Long Term Capital Gain Tax	Long Term Capital Gain Tax	Short Term Capital Gain Tax
Equity oriented MF Schemes (>= 65% investments in Equity Shares) (^)				
Quantum Long Term Equity Value Fund	Redemption / Switch Out between 1st April 2024 and 22nd July 2024 Redemption / Switch Out on or after 23rd July 2024	>12 months	10% without Indexation (*)	15%
Quantum ELSS Tax Saver Fund			12.5% without Indexation (**)	20%
Quantum ESG Best In Class Strategy Fund				
Quantum Nifty 50 ETF				
Quantum Nifty 50 ETF Fund of Fund				
Quantum Small Cap Fund				
Quantum Ethical Fund				
Debt oriented MF Schemes (>= 65% investments in Debt)				
Quantum Dynamic Bond Fund	For Residents			
Quantum Liquid Fund	- Investment done prior to 1st April 2023			
	Redemption / Switch Out between 1st April 2024 and 22nd July 2024	>36 months	20% with Indexation	As per Applicable Taxation Slab Rate
	Redemption / Switch Out on or after 23rd July 2024	>24 months	12.5% without Indexation	As per Applicable Taxation Slab Rate
	For NRI (Unlisted)			
	- Investment done prior to 1st April 2023			
	Redemption / Switch Out between 1st April 2024 and 22nd July 2024	>36 months	10% without Indexation	As per Applicable Taxation Slab Rate
	Redemption / Switch Out on or after 23rd July 2024	>24 months	12.5% without Indexation	As per Applicable Taxation Slab Rate
	For Residents and NRI's - Investment done post 1st April 2023 and Redemption / Switch Out on any date	No period of holding	As per Applicable Taxation Slab Rate	
Hybrid MF Scheme (>35% and < 65% investments in Equity Shares)				
Quantum Multi Asset Allocation Fund	For Residents			
	Redemption / Switch Out between 1st April 2024 and 22nd July 2024	>36 months	20% with Indexation	As per Applicable Taxation Slab Rate
	Redemption / Switch Out from 23rd July 2024 and onwards	>24 months	12.5% without Indexation	As per Applicable Taxation Slab Rate
	For NRI (Unlisted)			
	Redemption / Switch Out between 1st April 2024 and 22nd July 2024	>36 months	10% without Indexation	As per Applicable Taxation Slab Rate
	Redemption / Switch Out from 23rd July 2024 and onwards	>24 months	12.5% without Indexation	As per Applicable Taxation Slab Rate
GOLD ETF Scheme				
Quantum Gold Fund - ETF	For Residents and NRI's			
	- Investment done prior to 1st April 2023			
	Redemption / Switch Out between 1st April 2024 and 22nd July 2024	>36 months	20% with Indexation	As per Applicable Taxation Slab Rate
	Redemption / Switch Out between 23rd July 2024 and 31st March 2025	>12 months	12.5% without Indexation	As per Applicable Taxation Slab Rate
	Redemption / Switch Out on or after 1st April 2025	>12 months	12.5% without Indexation	As per Applicable Taxation Slab Rate
	For Residents and NRI's			
	- Investment done post 1st April 2023			
	Redemption / Switch Out between 1st April 2024 and 22nd July 2024	No period of holding	As per Applicable Taxation Slab Rate	
	Redemption / Switch Out between 23rd July 2024 and 31 March 2025	No period of holding	As per Applicable Taxation Slab Rate	
	Redemption / Switch Out from 1st April 2025 onwards	>12 months	12.5% without Indexation	As per Applicable Taxation Slab Rate

Taxation Applicable For FY 2024-25 & Onwards

FOF MF Schemes				
Quantum Gold Savings Fund	For Residents			
Quantum Multi Asset Fund of Funds	- Investment done prior to 1st April 2023			
Quantum Equity Fund of Funds	Redemption / Switch Out between 1st April 2024 and 22nd July 2024	>36 months	20% with Indexation	As per Applicable Taxation Slab Rate
	Redemption / Switch Out from 23rd July 2024 and onwards	>24 months	12.5% without Indexation	As per Applicable Taxation Slab Rate
	For NRI (Unlisted)			
	- Investment done prior to 1st April 2023			
	Redemption / Switch Out between 1st April 2024 and 22nd July 2024	>36 months	10% without Indexation	As per Applicable Taxation Slab Rate
	Redemption / Switch Out from 23rd July 2024 and onwards	>24 months	12.5% without Indexation	As per Applicable Taxation Slab Rate
	For Residents and NRIs			
	- Investment done post 1st April 2023			
	Redemption / Switch Out between 1st April 2024 and 22nd July 2024	No period of holding	As per Applicable Taxation Slab Rate	
	Redemption / Switch Out between 23rd July 2024 and 31 March 2025	No period of holding	As per Applicable Taxation Slab Rate	
	Redemption / Switch Out from 1st April 2025 onwards	>24 months	12.5% without Indexation	As per Applicable Taxation Slab Rate

Note:

The above Tax rates are subject to applicable Surcharge and 4% Health & Education Cess.

(*) Exemption from Long term capital gains tax on equity oriented Mutual Fund Schemes upto Rs. 1 Lakhs

(**) Exemption from Long term capital gains tax on equity oriented Mutual Fund Schemes upto Rs. 125 Lakhs

(*) STT @ 0.001% is applicable on Redemption / Switch Out Transactions

Equity Mutual Fund Schemes bear STT @ 0.10% on all Equity Trade transactions done in the schemes.

Stamp Duty @0.005% applicable on Investors subscription unit transactions including Switch in as per the rate mentioned in the Amendments to Indian Stamp Act,1899

TAX ON INCOME DISTRIBUTION (IDCW OPTION)		
INVESTOR	INCOME TAX RATE	TDS
Resident Individuals / HUF /Domestic Company	Applicable Slab rates + Surcharge as applicable + 4 % Health & Education Cess	10% (If income distributed is more than Rs.5,000 during Financial Year)
Non-Resident	20% plus Surcharge as applicable + 4% Health & Education Cess	20% plus Surcharge as applicable + 4% Health & Education Cess

TDS on NRI Redemptions (Applicable till 22 July 2024)	
Equity Oriented Schemes On Short Term Capital Gain Tax @ 15% & Long Term Capital Gain Tax @ 10%. Plus 4% Health & Education Cess and applicable Surcharge if any on both.	
Quantum Liquid Fund , Quantum Dynamic Bond Fund & Quantum Multi Asset Allocation Fund . On Short Term Capital Gain Tax @ 30% (Maximum IT Slab Rate) % & Long Term Capital Gain Tax @ 10%. Plus 4% Health & Education Cess and applicable Surcharge if any on both.	
Quantum Gold Savings Fund, Quantum Multi Asset Fund Of Fund, Quantum Equity Fund of Fund (Investment done prior to 1st Apr 2023 and Redemption done till 22nd July 2024) On Short Term Capital Gain Tax @ 30% (Maximum IT Slab Rate) % & Long Term Capital Gain Tax @ 10% . Plus 4% Health & Education Cess and applicable Surcharge if any on both.	
Quantum Gold Savings Fund, Quantum Multi Asset Fund Of Fund, Quantum Equity Fund of Fund (Investment done post to 1st Apr 2023 and Redemption done till 22nd July 2024) On Short Term Capital Gain Tax @ 30% (Maximum IT Slab Rate) % & Long Term Capital Gain Tax @ 30% (Maximum IT Slab Rate). Plus 4% Health & Education Cess and applicable Surcharge if any on both.	

TDS on NRI Redemptions (Effective from 23 July 2024)	
Equity Oriented Schemes On Short Term Capital Gain Tax @ 20% & Long Term Capital Gain Tax @ 12.50%. Plus 4% Health & Education Cess and applicable Surcharge if any on both.	
Quantum Liquid Fund & Quantum Dynamic Bond Fund (Investment done prior to 1st Apr 2023 and Redemption done effective 23rd July 2024) On Short Term Capital Gain Tax @ 30% (Maximum IT Slab Rate) % & Long Term Capital Gain Tax @ 12.50%. Plus 4% Health & Education Cess and applicable Surcharge if any on both.	
Quantum Liquid Fund , Quantum Dynamic Bond Fund (Investment done post to 1st Apr 2023 and Redemption done effective 23rd July 2024) On Short Term Capital Gain Tax @ 30% (Maximum IT Slab Rate) % & Long Term Capital Gain Tax @ 30% (Maximum IT Slab Rate). Plus 4% Health & Education Cess and applicable Surcharge if any on both.	
Quantum Multi Asset Allocation Fund (Redemption done effective 23rd July 2024) On Short Term Capital Gain Tax @ 30% (Maximum IT Slab Rate) % & Long Term Capital Gain Tax @ 12.50%. Plus 4% Health & Education Cess and applicable Surcharge if any on both.	
Quantum Gold Savings Fund, Quantum Multi Asset Fund Of Fund, Quantum Equity Fund of Fund (Investment done prior to 1st Apr 2023 and Redemption done effective 23rd July 2024) On Short Term Capital Gain Tax @ 30% (Maximum IT Slab Rate) % & Long Term Capital Gain Tax @ 12.50% . Plus 4% Health & Education Cess and applicable Surcharge if any on both.	
Quantum Gold Savings Fund, Quantum Multi Asset Fund Of Fund, Quantum Equity Fund of Fund (Investment done post 1st Apr 2023 and Redemption done till 31st March 2025) On Short Term Capital Gain Tax @ 30% (Maximum IT Slab Rate) % & Long Term Capital Gain Tax @ 30% (Maximum IT Slab Rate). Plus 4% Health & Education Cess and applicable Surcharge if any on both.	
Quantum Gold Savings Fund, Quantum Multi Asset Fund Of Fund, Quantum Equity Fund of Fund (Investment done post 1st Apr 2023 and Redemption done post 1st April 2025) On Short Term Capital Gain Tax @ 30% (Maximum IT Slab Rate) % & Long Term Capital Gain Tax @ 12.50% . Plus 4% Health & Education Cess and applicable Surcharge if any on both.	

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

Please visit – www.QuantumAMC.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 ₹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.


Start your journey with us.


Visit www.QuantumAMC.com for more information.

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Note: Investors may please note that they will be bearing the recurring expenses of this Scheme in addition to the expenses of the underlying Schemes.

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