



QUANTUM TAX SAVING FUND

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

Scheme Features

Nature of Scheme	An Open-ended Equity Linked Savings Scheme with a lock-in period of 3 years
Investment Objective	The investment objective of the Scheme is to achieve long-term capital appreciation by investing primarily in shares of companies that will typically be included in the S&P BSE 200 Index and are in a position to benefit from the anticipated growth and development of the Indian economy and its markets.
Benchmark Index	S&P BSE 30 Total Return Index
Fund Manager	Mr. Atul Kumar (Since December 10, 2008)
Fund Manager's Total Experience	16 yrs.
Associate Fund Manager	Mr. Sorbh Gupta (Since October 1, 2016)
Total Experience	11 yrs.
Inception Date (Date of Allotment)	December 23, 2008
Current Expense Ratio Direct Plan	1.25% (Inclusive of Statutory Levies and Taxes)
Current Expense Ratio Regular Plan	1.43% (Inclusive of Statutory Levies and Taxes)
Total Expense Ratio (Weighted Average for the Month) Direct Plan	1.25% (Inclusive of Statutory Levies and Taxes)
Total Expense Ratio (Weighted Average for the Month) Regular Plan	1.42% (Inclusive of Statutory Levies and Taxes)
Investment Options	Growth & Dividend
Minimum Application Amount (Under each Option)	Purchase: ₹ 500/- and in multiples of ₹ 500/- thereafter. Additional Purchase: ₹ 500/- and in multiples of ₹ 500/- thereafter.
Lock-in Period	3 years from the date of allotment of the respective Units
Declaration of Net Asset Value (NAV)	Every Business Day
Redemption Proceeds	Processed through RTGS/NEFT mode on T +3 basis from the date of transaction where the investor's Bank details are available. Processed through cheque on T+3 basis from the date of transaction where the required Bank details of investor are not available.
Entry/ Sales Load	Not Applicable Upfront commission to distributors will be paid by the investor directly to the distributor, based on his assessment of various factors including the service rendered by the distributor.
Exit Load	Nil
Taxation[#]	Tax on Long Term Capital Gains - Nil Tax on Short Term Capital Gains - 15%

Product Labeling

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

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

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

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

Quantum Tax Saving Fund Performance as on May 31, 2017

The Scheme is Co-Managed by Mr. Atul Kumar and Mr. Sorbh Gupta.

For other Schemes Managed by Mr. Atul Kumar and Mr. Sorbh Gupta please click here [page no. 4](#)

Mr Atul Kumar is the Fund Manager effective from December 10,2008

Mr Sorbh Gupta is the Associate Fund Manager effective from October 1,2016

Performance of the Scheme

Period	Scheme Returns (%)	Benchmark Returns (%) #	Additional Benchmark Returns (%) ##	Value of Investment of ₹ 10,000@		
				Scheme (₹)	Benchmark Returns (₹) #	Additional Benchmark Returns (₹) ##
Quantum Tax Saving Fund						
May 31, 2016 to May 31, 2017 (1 year)	22.33	18.22	16.79	12,233	11,822	11,679
May 30, 2014 to May 31, 2017 (3 year)	16.01	10.29	8.73	15,627	13,424	12,861
May 31, 2012 to May 31, 2017 (5 year)	19.28	15.62	13.93	24,160	20,670	19,204
May 31, 2010 to May 31, 2017 (7 year)	14.47	10.72	9.08	25,767	20,410	18,381
Since Inception (23rd Dec 2008)	20.92	16.48	14.83	49,740	36,268	32,153

Past performance may or may not be sustained in the future. Load is not taken into consideration and Returns are for Growth Option.

#S&P BSE 30 TRI ## S&P BSE Sensex @ shows the current value of ₹10,000/-invested at the beginning of a given period. Returns are calculated on the basis of Compounded Annualized Growth Rate (CAGR).

Quantum Mutual Fund since its launch did not have Separate Plans for receiving any investment applications either through distributors or directly from investors till March 31, 2017. Effective from April 1, 2017, the Existing Plan has been classified as Direct Plan and a new Regular Plan has been launched to receive the investment applications through distributors, with both the plans having different expenses structure. The performance details provided herein is of the plan now classified as Direct Plan as stated above. Different Plans shall have different expense structure.

SIP Performance of Quantum Tax Saving Fund as on May 31, 2017

	Since Inception SIP	7 Years SIP	5 Years SIP	3 Years SIP	1 Year SIP
Total Amount Invested (₹'000)	1,010.00	840.00	600.00	360.00	120.00
Mkt Value as on May 31, 2017 (₹'000)	2,094.12	1,494.13	938.15	454.06	132.49
Returns (XIRR*) (%)	16.82	16.21	18.01	15.80	20.39
Benchmark Returns (XIRR*) (%) #	12.31	11.97	12.99	10.65	22.54
Additional Benchmark Returns (XIRR*) (%) ##	10.72	10.43	11.49	9.39	21.61

^^Standard Deviation: 13.50% Beta: 0.93 Sharpe Ratio: 0.71

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

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

Brokerages & Commissions Details.

Brokerages on Investments for May 2017	₹ 57,379.32
Distributor Commissions paid during May 2017	NIL

NAV (as on May 31, 2017)	Direct Plan (₹/Unit)	Regular Plan (₹/Unit)
Dividend Option	49.74	49.73
Growth Option	49.74	49.73

AUM (as on May 31, 2017)	₹(In Crores)
Average AUM*	61.87
Absolute AUM	62.79

*Cumulative Daily AuM /No of days in the month

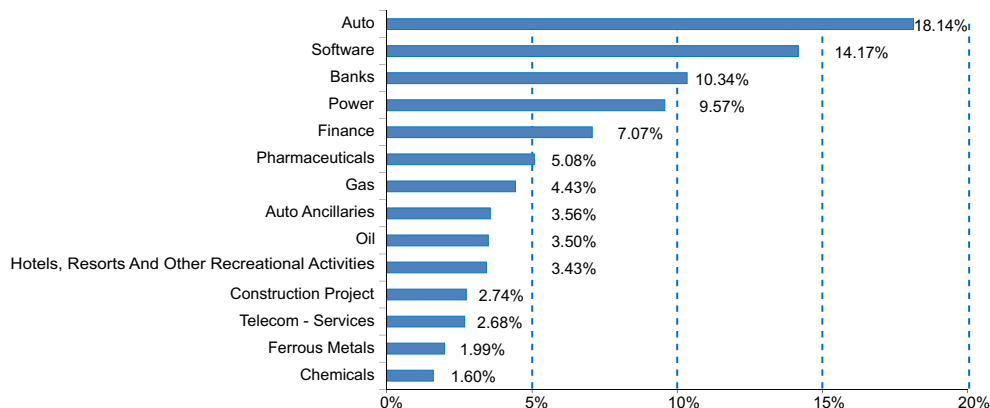
Portfolio as on May 31, 2017

Name of Instrument	Industry	Quantity	Market Value In Lakhs	% to Net Assets
EQUITY & EQUITY RELATED				
A) Listed /Awaiting listing on the Stock Exchanges				
1. Housing Development Finance Corporation Limited	Finance	28,264	443.70	7.07
2. Bajaj Auto Limited	Auto	15,218	433.10	6.90
3. Hero MotoCorp Limited	Auto	11,514	431.25	6.87
4. Tata Consultancy Services Limited	Software	13,780	350.92	5.59
5. Infosys Limited	Software	35,694	348.75	5.55
6. Tata Motors Limited	Auto	57,599	274.26	4.37
7. ICICI Bank Limited	Banks	83,426	272.34	4.34
8. State Bank of India	Banks	87,787	253.09	4.03
9. NTPC Limited	Power	1,51,006	241.91	3.85
10. Exide Industries Limited	Auto Ancillaries	97,127	223.63	3.56
11. Oil & Natural Gas Corporation Limited	Oil	1,24,296	220.00	3.50
12. GAIL (India) Limited	Gas	52,063	215.54	3.43
13. The Indian Hotels Company Limited	Hotels, Resorts And Other Recreational Activities	1,57,170	215.48	3.43
14. Cipla Limited	Pharmaceuticals	37,822	195.29	3.11
15. Power Grid Corporation of India Limited	Power	92,030	191.38	3.05
16. Wipro Limited	Software	35,519	190.20	3.03
17. Larsen & Toubro Limited	Construction Project	9,758	171.81	2.74
18. Bharti Airtel Limited	Telecom - Services	45,372	168.58	2.68
19. PTC India Limited	Power	1,78,223	167.71	2.67
20. Tata Steel Limited	Ferrous Metals	24,741	124.87	1.99
21. Kotak Mahindra Bank Limited	Banks	12,818	123.83	1.97
22. Lupin Limited	Pharmaceuticals	10,642	123.55	1.97
23. Tata Chemicals Limited	Chemicals	16,030	100.72	1.60
24. Petronet LNG Limited	Gas	14,320	62.99	1.00
B) Unlisted		NIL	NIL	NIL
Total of all Equity			5,544.90	88.30
MONEY MARKET INSTRUMENTS				
A) Collateralised Borrowing & Lending Obligation (CBLO)*			730.90	11.64
Net Receivable/(payable)			2.87	0.06
Grand Total			6,278.67	100.00

* Cash & Cash Equivalents

Portfolio Turnover Ratio (Last one year): 18.65%

Industry Allocation (% of Net Assets) as on May 31, 2017



^^ Note:

Risk Free Rate assumed to be 6.25% (FBIL Overnight MIBOR for 31st May 2017) for calculating Sharpe Ratio. Standard Deviation, Sharpe Ratio & Beta are calculated on Annualised basis using 3 years history of monthly returns.

Definitions

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

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

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

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

SCHEME PERFORMANCE - FUND MANAGER-WISE

ATUL KUMAR / NILESH SHETTY

QUANTUM LONG TERM EQUITY FUND

Mr Atul Kumar effective from November 15, 2006

Mr Nilesh Shetty effective from March 28, 2011

Period	May 31, 2016 to May 31, 2017 (1 year)		May 30, 2014 to May 31, 2017 (3 year)		May 31, 2012 to May 31, 2017 (5 year)	
	Scheme Return %	Benchmark Return (%)#	Scheme Return %	Benchmark Return (%)#	Scheme Return %	Benchmark Return (%)#
Quantum Long Term Equity Fund	21.88	18.22	15.36	10.29	19.25	15.62

Past performance may or may not be sustained in the future. Load is not taken into consideration and Returns are for Growth Option.

S&P BSE 30 TRI

Returns are calculated on the basis of Compounded Annualized Growth Rate (CAGR).

Mr. Atul Kumar co-manages 2 schemes of the Quantum Mutual Fund. Mr. Nilesh Shetty co-manages 2 schemes of the Quantum Mutual Fund.

Quantum Mutual Fund since its launch did not have Separate Plans for receiving any investment applications either through distributors or directly from investors till March 31, 2017. Effective from April 1, 2017, the Existing Plan has been classified as Direct Plan and a new Regular Plan has been launched to receive the investment applications through distributors, with both the plans having different expenses structure. The performance details provided herein is of the plan now classified as Direct Plan as stated above. Different Plans shall have different expense structure.

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