



Be it in Cricket or Investing, the **MIX** matters!



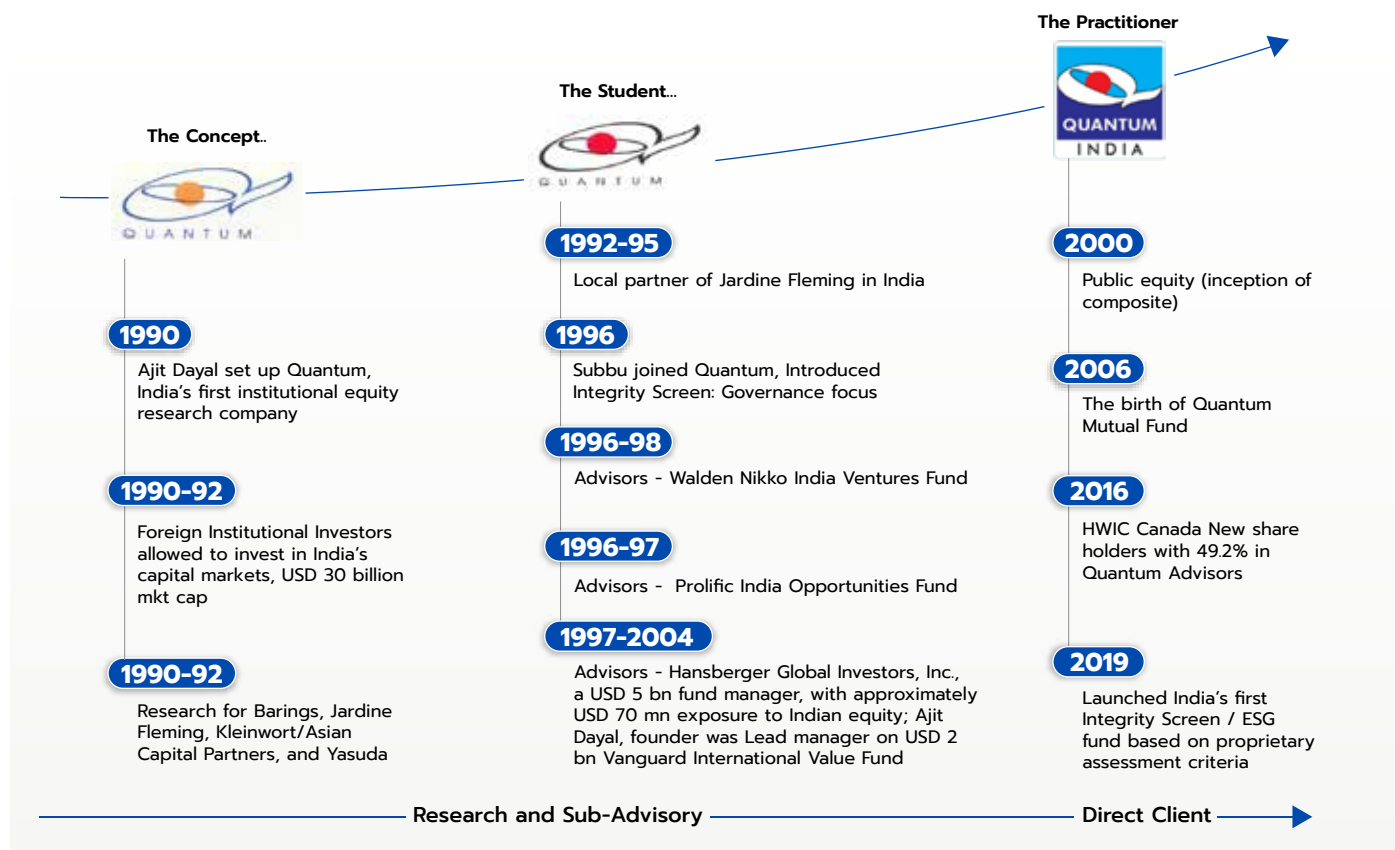
Monthly Update of our Mutual Fund Schemes

Factsheet – Apr'25

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

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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?

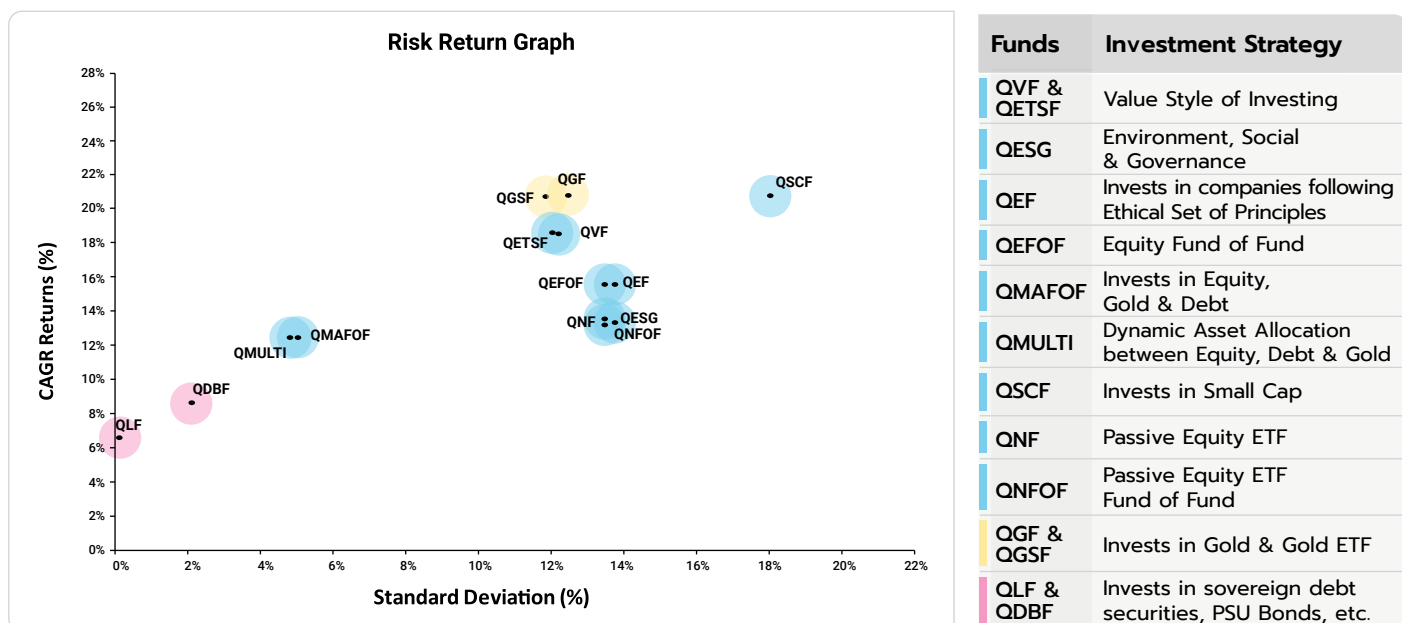


Predictability of Performance

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

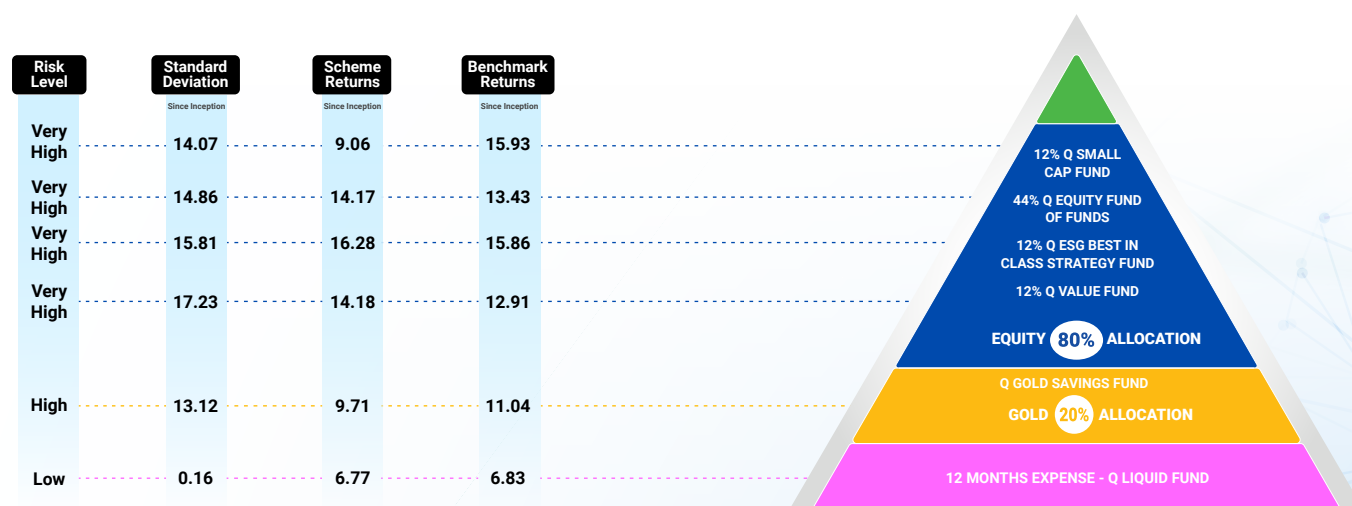
With Quantum, Predictability of Outcomes in our investments processes are within your reach. Our Unique Estimated Upside Potential chart, diligently estimated every month since April 2006, is a testament to aligning past estimations with the present figures. The Quantum Value Fund's track record is an indicator of the fund's upside potential with a reasonable degree of certainty.

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 30th Apr 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 49.

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



Data as of April 30th, 2025. Past Performance may or may not be sustained in the future. The above performance is of the Direct Plan. To view complete performance for the schemes, refer to pages 49 to 53. Please note the above is a suggested fund allocation and not to be considered as an investment advice or recommendation. Quantum Value Fund- Tier I Benchmark: BSE 500 TRI, Quantum Small Cap Fund - Tier I Benchmark: BSE 250 SmallCap 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. The name of Quantum Long Term Equity Value Fund has been changed to Quantum Value Fund effective from May 01, 2025.*



George Thomas Fund Manager, Equity

April 2025 witnessed a reversal in FPI flows and an ease of global tariff related uncertainties, leading to a rise in broader indices. While the earnings season was muted across many sectors, benign inflation, soft crude prices and signs of a reversal in FPI (Foreign Portfolio Investors) flows (Refer Table1) led to BSE 500 recording a rise of 3.2% during the month. Global markets were flattish during the month, indicative of an ease in global tensions. Trump's 90-day pause on recently announced high rate of tariffs and willingness to advance bilateral trade deals indicates a potential softening of tariffs over the medium term.

Table 1: Institutional Flows:

(INR Bn)	CY2024	CYTD April 2025	Apr-25
FPI (Foreign Portfolio Investors)Flows	124	-12,911	510
Mutual Fund Flows	51,355	15,605	1,876
DII (Domestic Institutional Investors) Flows (Including MF Flows)	10,991	9,685	1,297

Source: NSDL, SEBI, Data as on April 30, 2025

As shown in the table below (Refer Table 2), domestically focused sectors outperformed the broader markets. Though earnings remain muted across most sectors, benign inflation and income tax cuts announced in the recent budget could support consumption in the medium term.

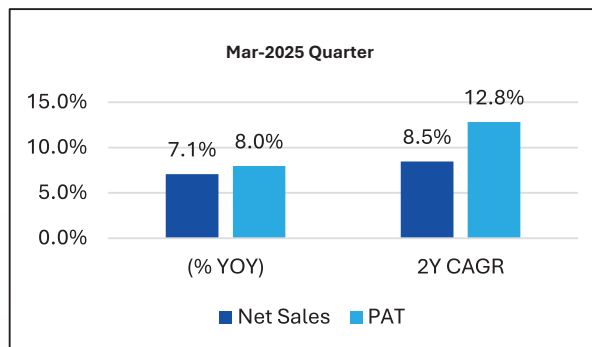
Table 2: Performance of Major Indices during the Month

Major Indices	1 Month	1 Year
BSE SENSEX	9.208%	3.673%
BSE Telecommunication	8.7%	6.5%
BSE 500 INDEX	5.8%	3.2%
BSE CONSUMER DURABLES	5.7%	4.4%
BSE OIL & GAS	5.4%	-5.6%
BSE Fast Moving Consumer Goods	5.2%	6.3%
BSE BANKEX	5.2%	12.8%
BSE AUTO	4.7%	-1.3%
BSE REALTY	4.0%	-9.9%
BSE MidCap	3.3%	2.7%
BSE PSU	2.8%	-4.7%
BSE Healthcare	1.9%	19.9%
BSE SmallCap	1.6%	0.8%
BSE POWER	0.9%	-6.7%
BSE CAPITAL GOODS	0.1%	0.2%
BSE TECK	-0.1%	12.2%
BSE Information Technology	-2.9%	5.5%
BSE METAL	-5.8%	-4.2%

Source: Bloomberg, Data as on April 30, 2025

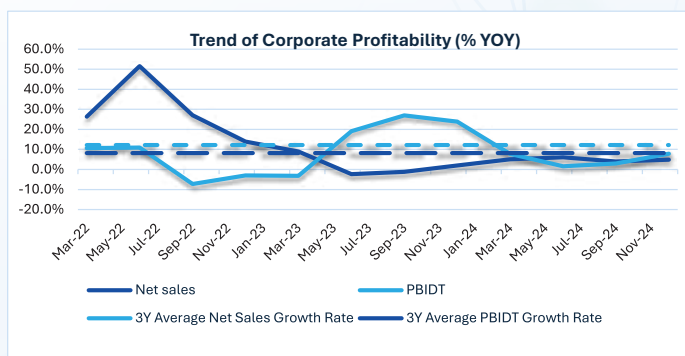
The muted growth trend in revenue and profits is continuing in the ongoing result season. Aggregate revenue and earnings growth for companies which have disclosed their March- 2025 quarter results that are part of the BSE 500 Index for the March-2025 quarter are indicated in the below graph (Refer Graph 1 and 2). Though the recent softening in input prices has helped in a marginal improvement of profitability, volume growth remains tepid across most sectors.

Graph 1: Aggregate Revenue and Profit Growth in March-2025 Quarter for BSE 500 companies:



Source: Ace Equity; Data as on May 05, 2025

Graph 2: Trend of Corporate Profitability for Listed Universe (% YOY) :



Source: CMIE; Data as of Dec-2024 Quarter; Net Sales and PBIDT (Profit Before Interest, Depreciation and Taxes) growth is considered.

EQUITY OUTLOOK

APRIL 2025

While we remain focused on long-term trends, it is important to note the recent trends. Key Sectoral highlights from the recent quarterly results are:

- Cement companies are witnessing an improvement in profitability aided by a softening of fuel prices. Volumes have picked up supported by an improvement in government spending.
- Consumer staples continues to report muted volumes amid an ongoing urban slowdown.
- IT companies have guided for muted growth amid a deferment in discretionary spends arising from uncertainty around the U.S. government policies.
- Banks continue to report benign asset quality. Few front-line Banks reported a moderation in credit growth, reflective of the general economic slowdown.
- Real Estate companies have reported moderate growth in pre-sales and collections on a high base.

Barring cement volumes, two-wheeler sales and GST collection, majority of broad macro indicators doesn't indicate a meaningful improvement trajectory. Cement volumes were supported by an improvement in government capex. The following tables (Tables 3 to 5) show the growth indicators of key frontline sectors.

Table 3: Growth in Eight Core Industries

YoY % change	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25
Overall Growth rate	6.9%	6.9%	5.0%	6.3%	-1.5%	2.4%	3.8%	5.8%	5.1%	5.1%	3.4%	3.8%
Coal	7.5%	10.2%	14.8%	6.8%	-8.1%	2.6%	7.8%	7.5%	5.3%	4.6%	1.7%	1.6%
Crude Oil	1.7%	-1.1%	-2.6%	-2.9%	-3.4%	-3.9%	-4.8%	-2.1%	0.6%	-1.1%	-5.2%	-1.9%
Natural Gas	8.6%	7.5%	3.3%	-1.3%	-3.6%	-1.3%	-1.2%	-1.9%	-1.8%	-1.5%	-6.0%	-12.7%
Petroleum Refinery Products	3.9%	0.5%	-1.5%	6.6%	-1.0%	5.8%	5.2%	2.9%	2.8%	8.3%	0.8%	0.2%
Fertilizers	-0.8%	-1.7%	2.4%	5.3%	3.2%	1.9%	0.4%	2.0%	1.7%	3.0%	10.2%	8.8%
Steel	9.8%	8.9%	6.3%	7.0%	4.1%	1.8%	5.7%	10.5%	7.3%	4.7%	6.9%	7.1%
Cement	0.2%	-0.6%	1.8%	5.1%	-2.5%	7.6%	3.1%	13.1%	10.3%	14.6%	10.8%	11.6%
Electricity	10.2%	13.7%	8.6%	7.9%	-3.7%	0.5%	2.0%	4.4%	6.2%	2.4%	3.6%	6.2%

Source: Office of Economic Advisor, Data as on March 2025

Table 4: Residential Real Estate Sales

Residential Sales (Number of Units Sold - Top 7 Cities)		Q2 CY2024	Q3 CY2024	Q4 CY2024	Q1 CY2025	CY 24 (YoY%)	2Yr CAGR (% YOY)
Launches	YoY	14.2%	-19.3%	-22.7%	-9.8%	-7.5%	7.4%
Sales	YoY	4.5%	-11.0%	-19.9%	-28.3%	-3.6%	12.2%
Inventory Overhang in Months		14.4	15.8	16.3	18.0		

Source: Anarock; Data as of March 2025.

Table 5: Domestic Auto Sales (% YOY)

Domestic Auto Sales (% YoY)	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	FY25	2yr CAGR
Passenger Vehicles	1.2%	4.3%	2.1%	-1.9%	-1.6%	-3.5%	1.1%	4.3%	10.4%	3.5%	3.7%	0.6%	1.9%	5.0%
2 wheelers	30.8%	10.1%	21.3%	12.5%	9.5%	16.2%	14.1%	-1.6%	-8.7%	2.2%	-8.8%	11.4%	9.1%	11.2%
LCVs	0.0%	0.0%	0.0%	0.0%	0.0%	-10.3%	0.0%	0.0%	2.5%	0.0%	0.0%	-0.1%	-2.0%	-1.7%
MHCVs			9.8%			-12.0%			-0.9%			4.6%	0.2%	2.0%
Tractor	-2.9%	0.5%	3.5%	1.4%	-5.5%	2.4%	21.0%	-0.9%	13.3%	11.1%	30.9%	21.6%	7.6%	-1.5%

Source: Society of Indian Automobile Manufacturers, Tractor and Mechanization Association; Data as of March -2025

While the near-term economic trend looks soft across many sectors, valuations appear reasonable across many sectors in the large cap space (Refer Table 6 and Graph 3). Benign inflation across food and fuel segments could keep inflation contained in the medium term. The ongoing interest rate cuts and potential consumption boost from recent income tax cuts augurs well for the economy over the medium term. While current valuation levels may not offer potential for super normal returns, risk reward appears reasonable in the large cap space. Investors may consider fortifying their large cap allocations to equity in a staggered manner.

Table 6: Current Valuation Vs Historic Median of major indices

Index	P/E Ratio	P/B Ratio	10y Median	
			P/E	P/B
BSE SENSEX	23.5	3.6	24.1	3.3
BSE 100	23.3	3.6	23.8	3.3
BSE 250 SmallCap	27.3	3.5	34.2	2.1
BSE MidCap	33.1	4.3	30.1	2.9
BSE 500	24.4	3.7	25.0	3.1
NSE Nifty 50 Index	22.7	3.6	22.5	3.1
BSE AUTO	24.4	4.9	26.8	4.3
BSE Bankex	14.4	2.2	20.9	2.3
BSE CAPITAL GOODS	42.8	7.8	38.0	3.8
BSE Healthcare	39.6	6.2	31.2	4.4
BSE Information Technology	27.2	6.7	21.5	5.1
NSE Nifty FMCG Index	44.4	10.0	41.9	10.8

Source: Bloomberg; P/E: Price to Earnings; P/B: Price to Book; Data as of April 30, 2025

Graph 3: Long Term Valuation Chart of BSE Sensex Around Historic Average:



Source: Bloomberg; Data as of April 30, 2025

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Scheme wise Fund Managers Commentary

Scheme	Portfolio Commentary	Portfolio Positioning
Quantum Value Fund*	<ul style="list-style-type: none"> We initiated a fresh position in a pharmaceutical company which traded at attractive valuation due to price volatility around tariff news on pharma products. It is an integrated manufacturer of global generics with strong focus on complex generics in regulated markets. It has a good track record of launching high value products in developed markets, including many generic molecules on a first-to-file basis. We added weights to existing positions in a health insurance company, private sector bank and life insurance company. We trimmed position in an NBFC, premium motorcycle player and telecom operator where valuation exceeded our fair value estimates. Performance during the month was supported by our holdings in Financials, Pharma and Utilities. Holdings in a consumer durable player and IT sector dragged the performance. Overall performance was in line with the index. 	<ul style="list-style-type: none"> Portfolio will focus on companies where valuation is at a discount to our fair value estimate. Thrust on portfolio liquidity and governance should hold us in good stead during volatile markets. This could give a large cap tilt to the portfolio. The current portfolio is overweight on Financials, IT and select consumer discretionary companies where valuations appear reasonable.
Quantum ELSS Tax Saver Fund	<ul style="list-style-type: none"> We initiated a fresh position in a pharmaceutical company which traded at attractive valuation due to price volatility around tariff news on pharma products. It is an integrated manufacturer of global generics with strong focus on complex generics in regulated markets. It has a good track record of launching high value products in developed markets, including many generic molecules on a first-to-file basis. We added weights to existing positions in a health insurance company, private sector bank and life insurance company. We trimmed position in an NBFC, premium motorcycle player and telecom operator where valuation exceeded our fair value estimates. Performance during the month was supported by our holdings in Financials, Pharma and Utilities. Holdings in a consumer durable player and IT sector dragged the performance. Overall performance was in line with the index. 	<ul style="list-style-type: none"> Portfolio will focus on companies where valuation is at a discount to our fair value estimate. Thrust on portfolio liquidity and governance should hold us in good stead during volatile markets. This could give a large cap tilt to the portfolio. The current portfolio is overweight on Financials, IT and select consumer discretionary companies where valuations appear reasonable.
Quantum ESG Best In Class Strategy Fund	<ul style="list-style-type: none"> We exited a FMCG stock and trimmed our allocation in a private bank and a telecom stock last month where there has been a changed view of either the quality, integrity or financial position of the stocks we held. We added weights to existing positions in couple of FMCG stocks, BFSI, Consumer discretionary, a water utility company. Performance during the month was supported by our overweight position in Consumer discretionary, FMCG and Materials. Whereas our underweight positions in Financials, Healthcare and Energy hurt performance. 	<ul style="list-style-type: none"> Portfolio will focus on companies with good quality, high integrity and robust financials. Thrust on portfolio liquidity and governance should help us during volatile markets. Amid stable inflation and growth aided by an accommodative environment, sectors like Consumer Discretionary, Finance, and Technology are poised for likely upbeat performance. While high valuations present challenges and we have seen some correction, the policy uncertainty may augur well for high-quality investments. A diversified portfolio emphasizing integrity principles, particularly in these robust sectors, is strategically positioned to leverage India's growth dynamics. Investors should remain vigilant, monitoring key indicators and global trends, while maintaining a focus on sustainability and corporate integrity to optimize in this evolving landscape.
Quantum Ethical Fund	<ul style="list-style-type: none"> We continue to evolve our portfolio to include Ethically complaint companies with high integrity and strong financials. We meaningfully added to build our position in consumer discretionary stocks and a water utility company by deploying our cash. Performance during the month was supported by our holdings in Auto, FMCG, and Industrials. Whereas stocks in IT and consumer durables impacted our performance. 	<ul style="list-style-type: none"> Portfolio will focus on companies with Ethical compliance, high integrity and robust financials. Thrust on portfolio liquidity and governance should help us during volatile markets. We will continue to build our portfolio maintaining Ethical compliance and select companies that are highly liquid across market caps, with high integrity and strong financials. Amid stable inflation and growth aided by an accommodative environment, sectors like Consumer Discretionary, Technology and Industrials are poised to benefit from domestic recovery and any respite from global uncertainty. A diversified portfolio emphasizing integrity principles, particularly in these robust sectors, is strategically positioned to leverage India's growth dynamics.
Quantum Small Cap Fund	<ul style="list-style-type: none"> We initiated a fresh position in an auto-ancillary company which is domestic focused and has diversified product basket catering to 2W (2 Wheelers), PVs (Passenger Vehicles) and after market sales. The company has strong execution capabilities and has been gaining market share across OEMs (Original Equipment Manufacturers) We added weights to existing positions in sectors like auto-ancillary, consumer durable, BFSI and chemicals. We trimmed position in a hospital company where the valuations appeared expensive. Performance during the month was supported by our holdings in Financials, durables and capital goods. IT has been a drag on the performance. 	<ul style="list-style-type: none"> Portfolio will focus on companies with good growth, with high ROEs (Return on Equity) and reasonable valuations. Thrust on portfolio liquidity and governance should hold us in good stead during volatile markets. We are overweight on financials and auto-ancillaries.

Notes:

The above portfolio commentary/portfolio positioning is the Fund Management Team's investment action(s)/view(s), which would follow in accordance with Investment Strategies as prescribed in the Scheme Information Document of the respective Schemes. The sectors/stock positions given above may vary basis the market conditions and the Fund Manager's views, and the same may or may not be followed in the future. The above is for information purpose only and should not be constructed as research report, endorsement, or recommendation to buy or sell in any sector/ stocks.

*The name of Quantum Long Term Equity Value Fund has been changed to Quantum Value Fund effective from May 01, 2025.

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Sneha Pandey

Fund Manager, Fixed Income



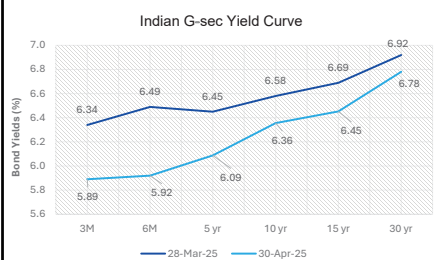
Two key developments significantly influenced the debt market in April 2025: The RBI's policy pivot and a dramatic pause in U.S. tariff action.

In April 2025, the Reserve Bank of India (RBI) adopted an 'accommodative' stance, indicating that interest rates are expected to stay steady or move lower fostering a supportive environment for India's economic growth. Governor Sanjay Malhotra reinforced the central bank's clear focus on supporting the economy. All members unanimously voted for a 25-bps rate cut and a shift in policy stance.

The policy minutes showed strong agreement among Monetary Policy Committee (MPC) members to prioritize growth, supported by increasing confidence that inflation will stay close to the 4% target. The RBI also lowered its FY26 GDP (Gross Domestic Product) growth forecast by 20 basis points to 6.5%, factoring in risks from global tariffs.

Following the Pahalgam attack, rising geopolitical tensions between India and Pakistan drove bond yields higher towards the end of the month of April 2025. However, the RBI announced an Open Market Operation (OMO) purchase to inject liquidity, reaffirming its pro-growth stance, helping stabilize the bond yields.

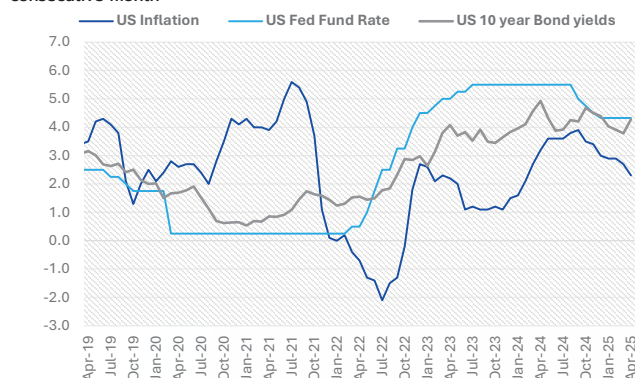
Chart I: Indian Government bond yield curve has steepened; shorter end reacts to liquidity boost and rate cut hopes



Source: Bloomberg. Data for the month ended March and April 2025

On the global front, trade tensions continue to exert pressure on market dynamics. Global trade tensions are weighing on markets, hurting business sentiment, manufacturing, and GDP, though U.S. consumer spending and jobs remain strong. Signs of a possible U.S. slowdown have raised expectations that the US Federal Reserve (FED) may start cutting rates around July 2025, especially if the labor market weakens or tariffs remain high.

Chart II: FED monetary policy due in May 2025; US Inflation eased for the second consecutive month



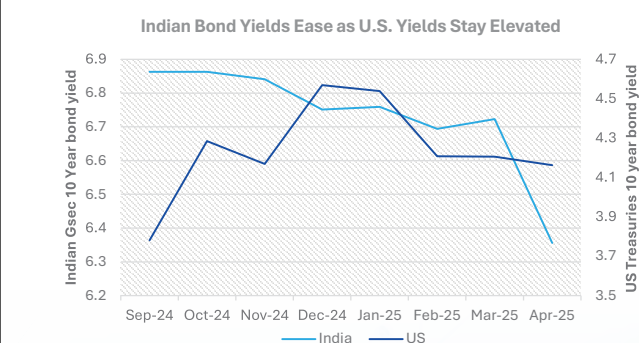
Source: Bloomberg. Data up to the month ended April 2025.

While the broader market expectations were for two rate cuts this year by the US, economists now expect the Fed to hold steady unless conditions worsen. Fed officials too signal a cautious approach, with rate cuts likely to be gradual unless economic risks escalate.

We expect The Fed to hold rates steady on May 7, 2025 policy meeting, which is in line with the broader market expectations. However, markets will closely watch Chair Powell's guidance for clues on future policy direction amid growing uncertainty.

Indian bond yields have steadily declined over the past several months, while U.S. yields have been more volatile and remained elevated. This divergence, especially pronounced from December 2024 onward, reflects differing monetary policy paths—RBI turning accommodative, while the Fed remained cautious. This sets a positive backdrop for Indian bond markets, with softening yields and potential foreign investor interest.

Chart III: Indian Bond Yields Decline on Accommodative RBI Policy, OMO operations, While U.S. Yields Remain Elevated Amid Fed Policy Uncertainty and Tariff negotiations



Source: Bloomberg. Data up to the month ended April 2025.

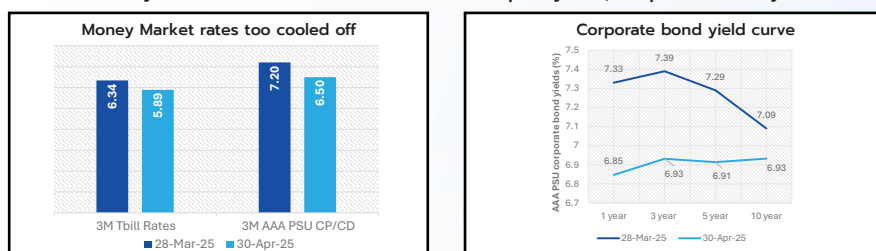
US 10-year Treasury yields edged down from 4.20% to 4.16% in April 2025. Meanwhile, Indian 10-year government bond yields declined by around 23 basis points, ending the month at 6.36%, after trading between 6.32% and 6.50%—a drop from the 6.58%–6.75% range seen in March 2025.

The recent drop in bond yields is largely driven by the RBI's April policy, which signaled a more accommodative approach by revising inflation and growth forecasts downward. A softer-than-expected inflation reading for March 2025 further supported the case for lower yields.

Despite ongoing geopolitical tensions with a neighboring country, Indian bond yields have continued to decline—reflecting easing inflation, the RBI's pro-growth stance, and reduced fiscal concerns.

Money market yields in India too softened on the back of liquidity support by the RBI. T-bill rates for the 3-month segment plunged post easing in liquidity conditions. Meanwhile, the 3-month AAA PSU CP/CD rates too moved in tandem to the 6.5%–6.7% range against the 7.2%–7.3% band on closing basis.

Chart IV: Money Market Rates eased on the back of liquidity flux; Corporate bond yields too softened across the curve



Source: Bloomberg. Data is for the months ending March and April 2025. Data on corporate bond yields is for AAA PSU corporate bonds.

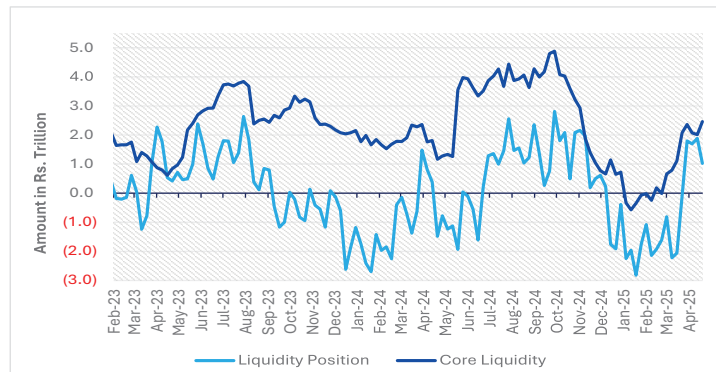
The corporate bond yield curve has also steepened, with the spread between 10-year corporate bonds and 10-year G-Secs narrowing to around 63 basis points by the end of April 2025. Despite this, demand for corporate bonds remains robust, matched by steady supply. Corporate bond issuances for FY2025 have reached Rs 8.8 trillion, slightly up from Rs 8.6 trillion in FY2024.

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Liquidity management has been focused on enhancing transmission of the rate cuts with RBI infusing substantial durable liquidity since December 2024. Infusion has been made via Cash Reserve Ratio (CRR) cut, OMO purchase and USD INR buy-sell swaps.

Banking system liquidity eased in April 2025 despite seasonal pressures from advance tax, GST, excise collections, and currency demand. The RBI offset these challenges with significant OMO purchases, pushing core liquidity into surplus. The average daily liquidity stood at Rs 1.3 trillion in surplus for the month of April 2025 (~ 0.8% of Net Demand and Time Liabilities - NDTL) against a deficit of Rs 1.23 trillion on an average for the month of March 2025.

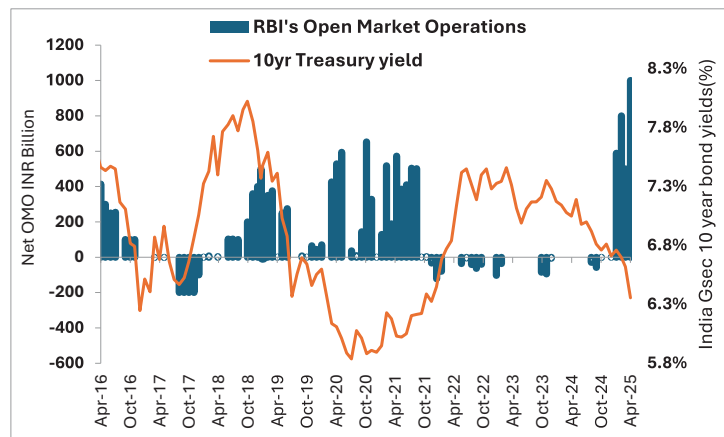
Chart V: Banking system liquidity in surplus; Core liquidity too in a surplus ~ 1.4% of NDTL



Source: RBI. Data up to the week ended April 25, 2025.

To facilitate smooth transmission of rate cuts, the RBI actively managed liquidity through a Rs 1 trillion OMO purchase program for April 2025. Since January 2025, total OMO purchases have reached Rs 3.83 trillion. As a result, core liquidity surged into a surplus of ~ Rs 2.4 trillion in April 2025 against Rs 1.1 trillion by March 21, 2025.

Chart VI: RBI's Active Liquidity Management: OMO Purchases Touch Rs 3.8 trillion in CY2025



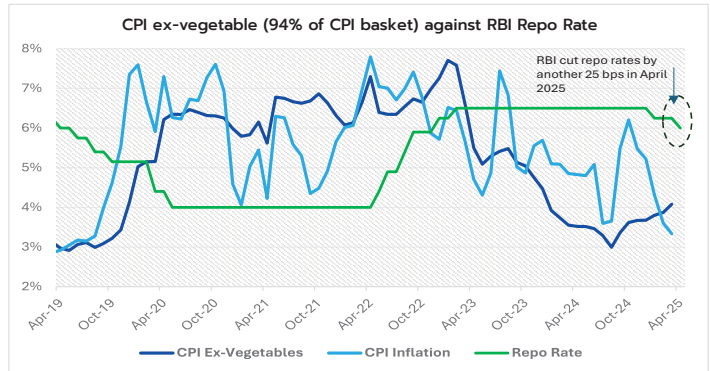
Source: RBI and Bloomberg. Data up to the period ended April 30, 2025

Liquidity conditions are likely to improve in the coming months, as we expect the RBI to remain proactive in managing liquidity. Early May 2025 is likely to see strong spending, following past trends, and will be further supported by a large RBI dividend of Rs 2.5-3 trillion expected in May 2025. This should ensure ample liquidity in the first half of the year. However, currency demand and seasonal changes in government balances could lead to tighter conditions in the second half.

India's retail inflation - Consumer Price Index (CPI) eased to 3.34% year-on-year in March 2025 from 3.6% in February 2025. On a month-on-month basis, CPI declined by 0.3%, led by a 0.9% drop in food prices—mainly due to lower vegetable and pulse prices. Wholesale inflation (WPI) also softened, falling to 2.1% in March 2025.

Although both Skymet and IMD (India Meteorological Department) forecast a normal monsoon, potential volatility in summer vegetable prices remains a risk.

Chart VII: RBI's Growth-Friendly Stance Gets Backing from Softer Inflation



Source: RBI, MOSPI. Data for Inflation is for the month ended March 2025. Data on Repo Rate is for the month ended April 2025.

With continued moderation in commodity prices, we expect headline WPI to average in the 1.6–1.8% range in FY26, while CPI is likely to remain in the 3.5–3.8% range.

Broader markets now expect a 25 bps repo rate cut each in June and August 2025, with a rising probability of a deeper easing cycle. We believe food inflation is likely to ease, supported by a good rabi crop, normal monsoon expectations, and soft global food prices. A high base and lower crude oil prices should also help keep overall inflation in check.

We expect the terminal rate to be 5.5% thus making room for two more rate cuts by the RBI of 25 basis points each. However, if inflation were to be softer than anticipated, or if growth tends to weaken rapidly under pressure from global growth, there appears a realistic chance for the repo rate cutting cycle to be deeper.

The Indian Rupee (INR) appreciated by 1.15% against the U.S. Dollar (USD) on a month-on-month basis, strengthening from Rs 85.47/USD in March 2025 to Rs 84.49/USD in April 2025. This appreciation was driven by a combination of factors, including a rise in foreign investments, a weaker U.S. dollar amid escalating trade tensions, effective liquidity management by the RBI, and the rupee's resilience in a volatile global market.

Chart VIII: Rupee Strengthens Amid Trade Tensions and RBI Support

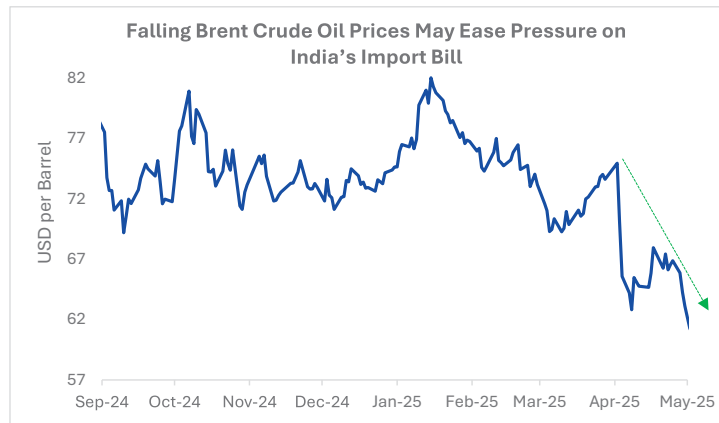


Source: Bloomberg. Data up to the month ended April 2025.

Brent crude fell below \$59/barrel—its lowest since February 2021. Prices for crude are now down by 20.8% in CY 2025 so far, with April 2025 alone seeing a steep 15.6% decline (the worst monthly fall since November 2021).

This drop is largely driven by rising global supply—especially OPEC+ increasing output—amid fears of weak demand due to global recession risks fueled by Trump's tariffs. With supply outpacing demand, oil prices continue to trend lower.

Chart IX: Brent Crude Hits 3-Year Low Amid Supply Surge, Demand Fear

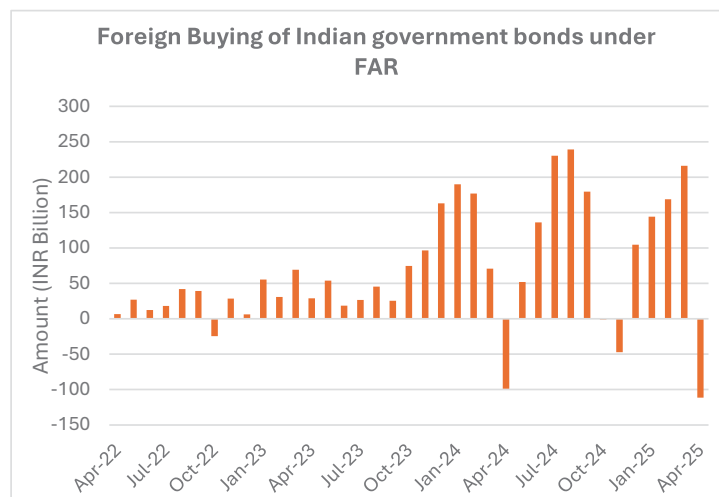


Source: Bloomberg. Data up to May 01, 2025.

Foreign investments in Indian Government Bonds (IGBs) saw notable growth in March 2025 alone, with the Fully Accessible Route (FAR) segment receiving an influx of Rs 227 billion during the month alone. However, Foreign investors sold and exited Indian bond markets in April 2025 largely due to a combination of global and domestic factors that raised caution.

Geopolitical tensions, particularly between India and Pakistan, escalated after the Pahalgam attack. This increased risk perception among foreign investors. U.S. trade tensions and tariffs under President Trump created volatility in global markets, prompting a flight to safety (e.g., U.S. Treasuries). Though the Indian rupee appreciated during April 2025, the potential for reversal due to geopolitical risk and oil price volatility made currency risk a concern.

Chart IX: Brent Crude Hits 3-Year Low Amid Supply Surge, Demand Fear



Source: CCIL. Data up to the month ended April 2025

In the medium term, global financial markets are expected to experience reduced volatility. The USD is likely to stabilize within its current range, potentially leading to a reversal of the safe-haven trade, which may result in increased capital flows into Emerging Markets (EMs) like India.

Source: Reserve Bank of India (RBI), Ministry of Statistics & Program Implementation (MOSPI), Bloomberg

Outlook

In its April 2025 meeting, the RBI's cut the repo rate by 25 bps to 6%, in line with expectations, and shifted the policy stance to "Accommodative" to support economic growth.

India's GDP grew 6.2% YoY in Q3 FY25, driven by strong government spending, private consumption, and exports.

While global growth concerns and weak U.S. data add uncertainty, softer crude prices and supportive domestic policies – RBI's pro-growth stance, provide stability. We project 6.2% growth for FY26, though rising U.S. tariffs and slower global demand present risks.

The US tariff war has heightened downside risks to growth, prompting the RBI to ease its monetary stance. With inflation expected to be lower than last fiscal, the central bank has room to cut rates further. Shifting to an 'accommodative' stance signals more easing ahead – we anticipate two more rate cuts this fiscal, 25 bps each. The RBI is also likely to stay proactive in managing liquidity to ensure effective transmission of these cuts across the economy.

Nonetheless, US-imposed tariffs, the possibility of reciprocal actions by India, and subdued global growth remain key risks. Given these developments and ongoing uncertainties, we anticipate some near-term market volatility. However, we maintain our medium-term positive outlook (refer Why India is the Market to Watch) on medium to long-term bonds considering:

- Declining net supply of government bonds
- Continued strong 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 Open Market Operations (OMO) purchases by the RBI

What can 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, can 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.

For investors with shorter investment horizons and a low risk tolerance, liquid funds remain the more suitable option.



Chirag Mehta

Chief Investment Officer

Gold continued its upward momentum in April 2025 reaching as high as \$3,495 an ounce. In April 2025, gold recorded a rise of around 15% at peak just before witnessing a moderate correction. By the end of April 2025, Gold settled at \$3,289, rising by 5.3% for the month. The dollar index has been declining for quite some time now, losing over 8% since the beginning of this year, as assets flee U.S. shores on account of uncertain policy making leading to a trust deficit, benefitting gold. This is despite the U.S. bond yields remaining elevated, currently above 4.3%. In Indian Rupee terms, gold touched the high of Rs. 1,00,000 for the first time, however closed lower.

The unpredictable nature of Trump's tariffs has become a focal point. After announcing tariffs and delaying them multiple times just before they were set to take effect and initiating a trade war with its biggest trade partner, China, Trump has led the world into a situation where uncertainty stands at its peak. The trade policies of the Trump

administration have introduced significant uncertainty, raising concerns about inflation, slowing economic growth, and the potential for recession, as well as shifting global dynamics. Although a 90-day pause was announced for all countries except China, it did not significantly change the situation, as such abrupt decisions have disrupted the long-standing certainty in policymaking and the rule of law. Both China and the U.S. have implemented retaliatory tariffs, further contributing to the uncertainty. Consequently, China has experienced a notable increase in gold purchases as investors seek safety amid escalating trade tensions with the U.S.

The rift between the U.S. President and the Fed Chair has never been so pronounced despite similar difference in opinions between past presidents and then Fed chairs. Jay Powell, in his speech, expressed concerns about trade policies and their impact on the U.S. economy, stating that these policies are likely to divert the Fed from its targets. While Trump's statements have undermined and threatened the Fed's independence, eroding investor confidence, regulations though have helped prevent the severity.

The latest economic data continues to point toward a developing U.S. recession. The ISM Manufacturing reports for March and April 2025 showed contraction in growth measures combined with rising prices, indicating stagflationary possibility. All the indexes related to production were well into contraction territory whereas the price index was well into expansion territory. Despite some temporarily strong data due to tariff related front running, trade-related slowdowns and evolving government policies could impact economic activity over the next few months. In this scenario, gold may become more attractive to investors seeking safety. Conversely, if the Fed prioritizes growth over inflation, as it has in the past, this could further support gold prices by lowering real interest rates.

Outlook

With the two largest economies embroiled in a tit for tat trade war, a mutually beneficial trade deal will not be easy to arrive at. However, in recent developments, both China and the U.S. have indicated that negotiations are underway, and a mutual outcome may be reached, as both countries recognize the impact on their economies and the world. If any agreements are signed, it would lead to a de-escalation of the situation, and the atmosphere of uncertainty would begin to clear. In such a scenario, gold may experience some unwinding of the premium, however, uncertainty surrounding Trump and underlying structural factors would likely provide a floor for gold prices.

Central banks have been net buyers of gold, with purchases exceeding 1,000 tons for three consecutive years. With China leading the front, India has not lagged while making purchases of around 57.5 tonne in FY 25, its highest in seven years. We maintain our view that this long-term trend of diversification of reserves and investments into gold will continue to unfold and probably accelerate marking an important support for gold markets. Thus, long-term economic factors remain supportive of gold.

Many investors are under-allocated to gold and hence significant room to increase. The run-up in gold prices has been structural, not speculative. That said, no asset moves up in a straight line. Global uncertainty is here to stay for now, and gold prices will be volatile as the news ebb and flow. As the tariff related uncertainty reduces due to trade deals, gold prices may see some pull back, investors can use this volatility to increase their gold allocation over the next few months.

Source: Bloomberg, World Gold Council

QUANTUM SMALL CAP FUND

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



Fund Details (as on April 30, 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 SmallCap TRI

Declaration of Net Asset Value (NAV)

Every Business Day

NAV of Plans/Options (as on April 30, 2025)

	Direct (₹/Unit)	Regular (₹/Unit)
Growth	11.38	11.12

AUM ₹ (In Crores) (as on April 30, 2025)

Average AUM* : 112.42

Absolute AUM : 114.99

*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, Systematic Withdrawal Plan (SWP) and Systematic Transfer Plan (STP) will be processed on First In First Out (FIFO) basis and the applicable exit load will be charged. However, no exit load will be charged for switches between option /plan within the scheme.

Total Expense Ratio (As on month end)

Direct Plan - Total TER : 0.70%

Regular Plan - Total TER : 2.10%

TER specified are the actual expenses charged (i.e. effective rate) as at the end of the month and are inclusive of GST on Management Fees.

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.

Brokerages & Commissions Details

Brokerages on Investments for April 2025: ₹90,775.00

Distributor commissions for April 2025: ₹4,43,686.00

Portfolio Turnover Ratio (Last one year): 11.29%

Redemption Proceeds

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

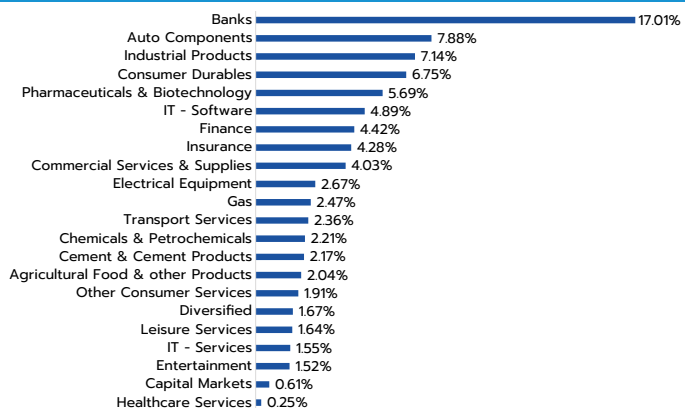
Processed through cheque on T+2 basis from the date of transaction where the required Bank details of investor are not available.

Portfolio as on April 30, 2025

Name of Instrument	Industry	% to NAV	Annualised Yield to Maturity
EQUITY & EQUITY RELATED			
A) Listed /Awaiting listing on Stock Exchanges			
1. Eris Lifesciences Ltd	Pharmaceuticals & Biotechnology	3.05%	
2. CSB Bank Ltd	Banks	2.78%	
3. Supriya Lifescience Ltd	Pharmaceuticals & Biotechnology	2.64%	
4. Karur Vysya Bank Ltd	Banks	2.62%	
5. HDFC Bank Ltd	Banks	2.58%	
6. Gujarat State Petronet Ltd	Gas	2.47%	
7. ICICI Prudential Life Insurance Company Ltd	Insurance	2.43%	
8. Crompton Greaves Consumer Electricals Ltd	Consumer Durables	2.42%	
9. Kotak Mahindra Bank Ltd	Banks	2.41%	
10. Aavas Financiers Ltd	Finance	2.41%	
11. City Union Bank Ltd	Banks	2.32%	
12. CMS Info System Ltd	Commercial Services & Supplies	2.30%	
13. Mold-Tek Packaging Ltd	Industrial Products	2.23%	
14. S H Kelkar and Company Ltd	Chemicals & Petrochemicals	2.21%	
15. Equitas Small Finance Bank Ltd	Banks	2.17%	
16. Nuvoco Vistas Corporation Ltd	Cement & Cement Products	2.17%	
17. Genus Power Infrastructures Ltd	Electrical Equipment	2.15%	
18. InterGlobe Aviation Ltd	Transport Services	2.13%	
19. EPL Ltd	Industrial Products	2.08%	
20. CCL Products (India) Ltd	Agricultural Food & other Products	2.04%	
21. Can Fin Homes Ltd	Finance	2.01%	
22. MPS Ltd	Other Consumer Services	1.91%	
23. Carysil Ltd	Consumer Durables	1.88%	
24. Star Health And Allied Insurance Company Ltd	Insurance	1.85%	
25. Lumax Industries Ltd	Auto Components	1.84%	
26. Mastek Ltd	IT - Software	1.69%	
27. Godrej Industries Ltd	Diversified	1.67%	
28. Lemon Tree Hotels Ltd	Leisure Services	1.64%	
29. Cyient Ltd	IT - Services	1.55%	
30. IndusInd Bank Ltd	Banks	1.53%	
31. PVR INOX Ltd	Entertainment	1.52%	
32. Birlasoft Ltd	IT - Software	1.46%	
33. Kirloskar Pneumatic Company Ltd	Industrial Products	1.45%	
34. Xpro India Ltd	Industrial Products	1.38%	
35. Mayur Uniquoters Ltd	Consumer Durables	1.36%	
36. Craftsman Automation Ltd	Auto Components	1.33%	
37. Sandhar Technologies Ltd	Auto Components	1.33%	
38. TeamLease Services Ltd	Commercial Services & Supplies	1.18%	
39. S.J.S. Enterprises Ltd	Auto Components	1.15%	
40. V-Guard Industries Ltd	Consumer Durables	1.09%	
41. Lumax Auto Technologies Ltd	Auto Components	1.01%	
42. Sansera Engineering Ltd	Auto Components	0.99%	
43. Infosys Ltd	IT - Software	0.95%	
44. Wipro Ltd	IT - Software	0.79%	
45. ICICI Bank Ltd	Banks	0.60%	
46. Sanghvi Movers Ltd	Commercial Services & Supplies	0.55%	
47. TD Power Systems Ltd	Electrical Equipment	0.52%	
48. UTI Asset Management Company Ltd	Capital Markets	0.39%	
49. Krishna Institute Of Medical Sciences Ltd	Healthcare Services	0.25%	
50. Exide Industries Ltd	Auto Components	0.23%	
51. Mahindra Logistics Ltd	Transport Services	0.23%	
52. Computer Age Management Services Ltd	Capital Markets	0.22%	
B) Unlisted		NIL	
Total of all Equity		85.16%	
MONEY MARKET INSTRUMENTS			
A. TREPS*		14.62%	6.00%
Net Receivable/(payable)		0.22%	
Grand Total		100.00%	

* Cash & Cash Equivalents

Industry Allocation (% of Net Assets) as on April 30, 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 April 30, 2025

Quantum Small Cap Fund - Direct Plan	Since Inception	1 Year	Quantum Small Cap Fund - Regular Plan	Since Inception	1 Year
Total Amount Invested (₹'000)	180	120	Total Amount Invested (₹'000)	180	120
Mkt Value of scheme as on April 30, 25 (₹'000)	181	116	Mkt Value of scheme as on April 30, 25 (₹'000)	178	115
Tier I - Benchmark* Returns (₹'000)	177	112	Tier I - Benchmark* Returns (₹'000)	177	112
Additional Benchmark*** Returns (₹'000)	193	124	Additional Benchmark*** Returns (₹'000)	193	124
Returns (XIRR) (%)	0.44%	-6.37%	Returns (XIRR) (%)	-1.15%	-7.85%
Tier I - Benchmark* Returns (₹'000)	-2.40%	-12.76%	Tier I - Benchmark* Returns (₹'000)	-2.40%	-12.76%
Additional Benchmark*** Returns (%)	9.47%	6.93%	Additional Benchmark*** Returns (%)	9.47%	6.93%

#BSE 250 SmallCap 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 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.

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

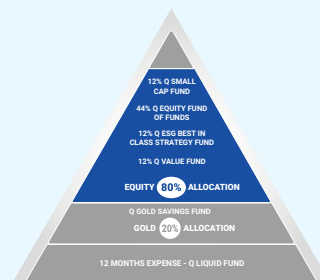
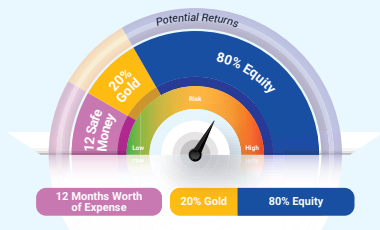
Name of the Scheme and Benchmark	This product is suitable for investors who are seeking*	Risk-o-meter of Scheme	Risk-o-meter of Tier I Benchmark
Quantum Small Cap Fund (An Open Ended-Equity Scheme Predominantly Investing in Small Cap Stocks) Tier I Benchmark: BSE 250 SmallCap TRI	<ul style="list-style-type: 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:

Please refer to page no. 58 for details on taxation.

Choose a Small-Cap Fund with a Big Difference – QSCF in our Asset Allocation Strategy



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



Know More

QUANTUM VALUE FUND**

An Open Ended Equity Scheme following a Value Investment Strategy



Fund Details (as on April 30, 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 April 30, 2025)

	Direct (₹/Unit)	Regular (₹/Unit)
IDCW	127.66	122.18
Growth	126.58	121.48

AUM ₹ (In Crores) (as on April 30, 2025)

Average AUM* : 1,123.43

Absolute AUM : 1,156.76

*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 : 12.62%

^^Beta : 0.80

^^Sharpe Ratio : 0.96

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, Systematic Withdrawal Plan (SWP) and Systematic Transfer Plan (STP) will be processed on First In First Out (FIFO) basis and the applicable exit load will be charged. However, no exit load will be charged for switches between option /plan within the scheme.

Total Expense Ratio (As on month end)

Direct Plan - Total TER : 1.10%

Regular Plan - Total TER : 2.00%

TER specified are the actual expenses charged (i.e. effective rate) as at the end of the month and are inclusive of GST on Management Fees.

Brokerages & Commissions Details

Brokerages on Investments for April 2025: ₹8,38,170.00

Distributor commissions for April 2025: ₹2,99,035.00

Portfolio Turnover Ratio (Last one year): 14.92%

Portfolio as on April 30, 2025

Name of Instrument	Industry / Rating	% to NAV	Annualised Yield to Maturity
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EQUITY & EQUITY RELATED

A) Listed /Awaiting listing on Stock Exchanges

1. HDFC Bank Ltd	Banks	9.07%	
2. ICICI Bank Ltd	Banks	7.31%	
3. Tata Consultancy Services Ltd	IT - Software	4.46%	
4. Infosys Ltd	IT - Software	4.46%	
5. Kotak Mahindra Bank Ltd	Banks	4.04%	
6. Bharti Airtel Ltd	Telecom - Services	3.98%	
7. State Bank of India	Banks	3.98%	
8. ICICI Prudential Life Insurance Company Ltd	Insurance	3.35%	
9. Wipro Ltd	IT - Software	3.24%	
10. Axis Bank Ltd	Banks	3.15%	
11. Tech Mahindra Ltd	IT - Software	3.14%	
12. Crompton Greaves Consumer Electricals Ltd	Consumer Durables	3.12%	
13. Cipla Ltd	Pharmaceuticals & Biotechnology	3.08%	
14. LIC Housing Finance Ltd	Finance	2.82%	
15. Hero MotoCorp Ltd	Automobiles	2.82%	
16. GAIL (India) Ltd	Gas	2.79%	
17. Nuvoco Vistas Corporation Ltd	Cement & Cement Products	2.57%	
18. Aditya Birla Sun Life AMC Ltd	Capital Markets	2.34%	
19. Star Health And Allied Insurance Company Ltd	Insurance	2.27%	
20. ICICI Lombard General Insurance Company Ltd	Insurance	2.11%	
21. Gujarat State Petronet Ltd	Gas	1.88%	
22. IndusInd Bank Ltd	Banks	1.86%	
23. Tata Steel Ltd	Ferrous Metals	1.85%	
24. Exide Industries Ltd	Auto Components	1.84%	
25. Eicher Motors Ltd	Automobiles	1.52%	
26. Lupin Ltd	Pharmaceuticals & Biotechnology	1.18%	
27. Mahindra & Mahindra Ltd	Automobiles	1.17%	
28. Bajaj Auto Ltd	Automobiles	1.16%	
29. Dr. Reddy's Laboratories Ltd	Pharmaceuticals & Biotechnology	0.58%	
30. Shriram Finance Ltd	Finance	0.42%	

B) Unlisted

Total of all Equity 87.56%

MONEY MARKET INSTRUMENTS

A. Treasury Bills (T-Bill)

1. 364 Days Tbill (MD 01/01/2026)	SOV	0.04%	5.90%
Total of T-Bill		0.04%	

B. TREPS*

12.46% 5.94%

Total of Money Market Instruments

12.50%

Net Receivable/(payable)

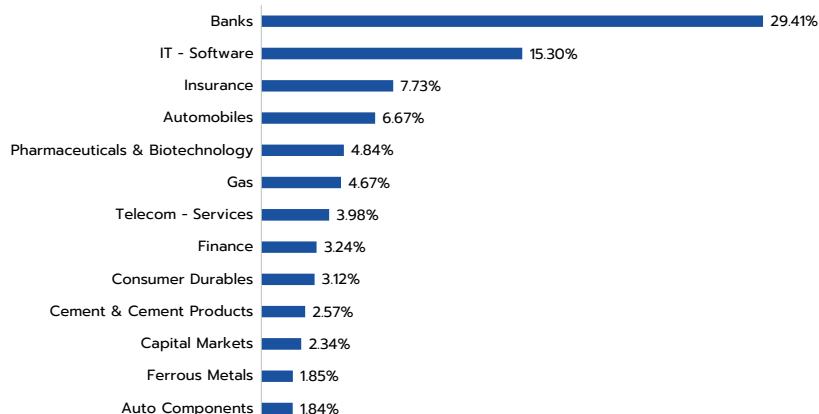
-0.06%

Grand Total

100.00%

* Cash & Cash Equivalents

Industry Allocation (% of Net Assets) as on April 30, 2025



QUANTUM VALUE FUND**

An Open Ended Equity Scheme following a Value Investment Strategy



Fund Details (as on April 30, 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

- 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.
- 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 April 30, 2025

Quantum Value Fund - Direct Plan	Since Inception	10 Years	7 Years	5 Years	3 Years	1 Year
Total Amount Invested (₹'000)	2,290	1,200	840	600	360	120
Mkt Value of scheme as on April 30, 25 (₹'000)	10,601	2,582	1,546	964	474	122
Tier I - Benchmark* Value (₹'000)	9,983	2,703	1,532	919	451	120
Tier II - Benchmark*** Value (₹'000)	9,956	2,689	1,519	914	452	122
Additional Benchmark**** Value (₹'000)	9,037	2,546	1,423	866	438	124
Scheme Returns (XIRR) (%)	14.26%	14.69%	17.17%	19.13%	18.93%	2.92%
Tier I - Benchmark* Returns (%)	13.74%	15.54%	16.93%	17.18%	15.35%	0.59%
Tier II - Benchmark*** Returns (%)	13.71%	15.45%	16.69%	16.96%	15.50%	2.82%
Additional Benchmark**** Returns (%)	12.87%	14.42%	14.85%	14.74%	13.35%	6.93%
Quantum Value Fund - Regular Plan	Since Inception	10 Years	7 Years	5 Years	3 Years	1 Year
Total Amount Invested (₹'000)	970	--	840	600	360	120
Mkt Value of scheme as on April 30, 25 (₹'000)	1,813	--	1,505	944	468	121
Tier I - Benchmark* Value (₹'000)	1,886	--	1,532	919	451	120
Tier II - Benchmark*** Value (₹'000)	1,877	--	1,519	914	452	122
Additional Benchmark**** Value (₹'000)	1,776	--	1,423	866	438	124
Scheme Returns (XIRR) (%)	15.10%	--	16.42%	18.27%	17.94%	1.99%
Tier I - Benchmark* Returns (%)	16.05%	--	16.93%	17.18%	15.35%	0.59%
Tier II - Benchmark*** Returns (%)	15.93%	--	16.69%	16.96%	15.50%	2.82%
Additional Benchmark**** Returns (%)	14.61%	--	14.85%	14.74%	13.35%	6.93%

Past performance may or may not be sustained in the future. The above SIP performance is for Quantum 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 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 6.00% (FBIL Overnight MIBOR for 30th April 2025) for calculating Sharpe Ratio.

**The name of Quantum Long Term Equity Value Fund has been changed to Quantum Value Fund effective from May 01, 2025.

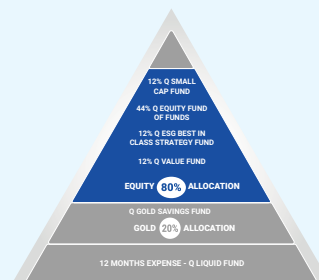
Standard Deviation, Sharpe Ratio & Beta are calculated on Annualised basis using 3 years history of monthly returns.

Please refer to page no. 58 for details on taxation.

QUANTUM VALUE FUND

An Open Ended Equity Scheme following a Value Investment Strategy

Add Predictable Outcomes to your Equity Portfolio – QVF in our Asset Allocation Strategy



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



Know More

QUANTUM ETHICAL FUND

An open-ended equity scheme following an Ethical Theme



Fund Details (as on April 30, 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 April 30, 2025)

	Direct (₹/Unit)	Regular (₹/Unit)
Growth	9.35	9.30

AUM ₹ (In Crores) (as on April 30, 2025)

Average AUM* : 48.45

Absolute AUM : 51.25

*Cumulative Daily AUM / No of days in the month

Fund Manager

Mr. Chirag Mehta (Work experience: 22 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, Systematic Withdrawal Plan (SWP) and Systematic Transfer Plan (STP) will be processed on First In First Out (FIFO) basis and the applicable exit load will be charged. However, no exit load will be charged for switches between option /plan within the scheme.

Total Expense Ratio (As on month end)

Direct Plan – Total TER : 0.75%

Regular Plan – Total TER : 2.10%

TER specified are the actual expenses charged (i.e. effective rate) as at the end of the month and are inclusive of GST on Management Fees.

Brokerages & Commissions Details

Brokerages on Investments for April 2025: ₹48,943.00

Distributor commissions for April 2025: ₹2,71,88.00

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

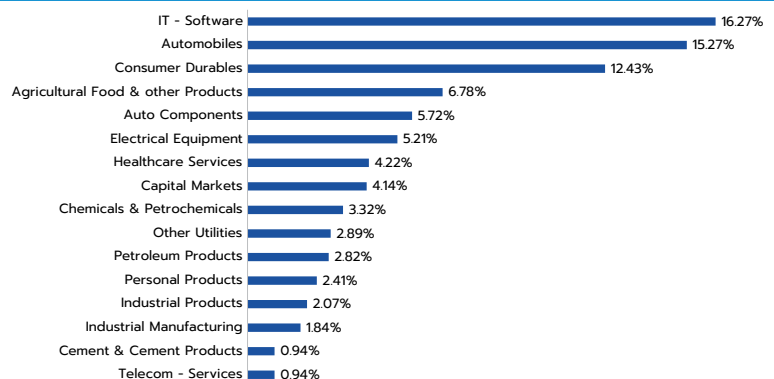
Redemption Proceeds

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 April 30, 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	5.00%
2. TVS Motor Company Ltd	Automobiles	3.68%
3. Crompton Greaves Consumer Electricals Ltd	Consumer Durables	3.36%
4. ION Exchange (India) Ltd	Other Utilities	2.89%
5. Persistent Systems Ltd	IT - Software	2.88%
6. Castrol India Ltd	Petroleum Products	2.82%
7. Infosys Ltd	IT - Software	2.78%
8. Tata Consultancy Services Ltd	IT - Software	2.54%
9. Havells India Ltd	Consumer Durables	2.54%
10. Wipro Ltd	IT - Software	2.51%
11. Vinati Organics Ltd	Chemicals & Petrochemicals	2.42%
12. Godrej Consumer Products Ltd	Personal Products	2.41%
13. Mahindra & Mahindra Ltd	Automobiles	2.40%
14. Maruti Suzuki India Ltd	Automobiles	2.26%
15. Bosch Ltd	Auto Components	2.23%
16. Dr. Lal Path Labs Ltd	Healthcare Services	2.17%
17. Sundram Fasteners Ltd	Auto Components	2.16%
18. Central Depository Services (India) Ltd	Capital Markets	2.11%
19. Bajaj Auto Ltd	Automobiles	2.10%
20. Symphony Ltd	Consumer Durables	2.06%
21. Computer Age Management Services Ltd	Capital Markets	2.03%
22. Hero MotoCorp Ltd	Automobiles	2.03%
23. Eicher Motors Ltd	Automobiles	1.89%
24. HCL Technologies Ltd	IT - Software	1.89%
25. ABB India Ltd	Electrical Equipment	1.84%
26. Hitachi Energy India Ltd	Electrical Equipment	1.82%
27. Voltas Ltd	Consumer Durables	1.81%
28. LT Foods Ltd	Agricultural Food & other Products	1.78%
29. Thermax Ltd	Electrical Equipment	1.55%
30. Coforge Ltd	IT - Software	1.49%
31. Samvardhana Motherson International Ltd	Auto Components	1.33%
32. Grindwell Norton Ltd	Industrial Products	1.30%
33. Tech Mahindra Ltd	IT - Software	1.18%
34. Narayana Hrudayalaya Ltd	Healthcare Services	1.11%
35. Orient Electric Ltd	Consumer Durables	1.02%
36. Mphasis Ltd	IT - Software	1.00%
37. Tata Communications Ltd	Telecom - Services	0.94%
38. Honeywell Automation India Ltd	Industrial Manufacturing	0.94%
39. Nuvoco Vistas Corporation Ltd	Cement & Cement Products	0.94%
40. Krishna Institute Of Medical Sciences Ltd	Healthcare Services	0.94%
41. Whirlpool of India Ltd	Consumer Durables	0.91%
42. Tata Motors Ltd	Automobiles	0.91%
43. GMM Pfaudler Ltd	Industrial Manufacturing	0.90%
44. Tata Chemicals Ltd	Chemicals & Petrochemicals	0.90%
45. EPL Ltd	Industrial Products	0.77%
46. Borosil Ltd	Consumer Durables	0.73%
B) Unlisted		NIL
Total of all Equity		87.27%
Net Receivable/(payable)		12.73%
Grand Total		100.00%

Industry Allocation (% of Net Assets) as on April 30, 2025



QUANTUM ETHICAL FUND

An open-ended equity scheme following an Ethical Theme



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.
- 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/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024. Please refer to page no. 58 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 April 30, 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 April 30, 2025)

	Direct (₹/Unit)	Regular (₹/Unit)
IDCW	126.06	120.56
Growth	126.06	120.56

AUM ₹ (In Crores) (as on April 30, 2025)

Average AUM* : 209.63
Absolute AUM : 215.65

*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 has been managing this fund with effective from February 01, 2025.

Key Statistics

^^Standard Deviation : 12.50%
^^Beta : 0.79
^^Sharpe Ratio : 0.97

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)

Direct Plan - Total TER : 0.89%
Regular Plan - Total TER : 1.99%

TER specified are the actual expenses charged (i.e. effective rate) as at the end of the month and are inclusive of GST on Management Fees.

Brokerages & Commissions Details

Brokerages on Investments for April 2025: ₹1,21,274.00
Distributor commissions for April 2025: ₹2,94,571.00
Portfolio Turnover Ratio (Last one year) 13.67

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

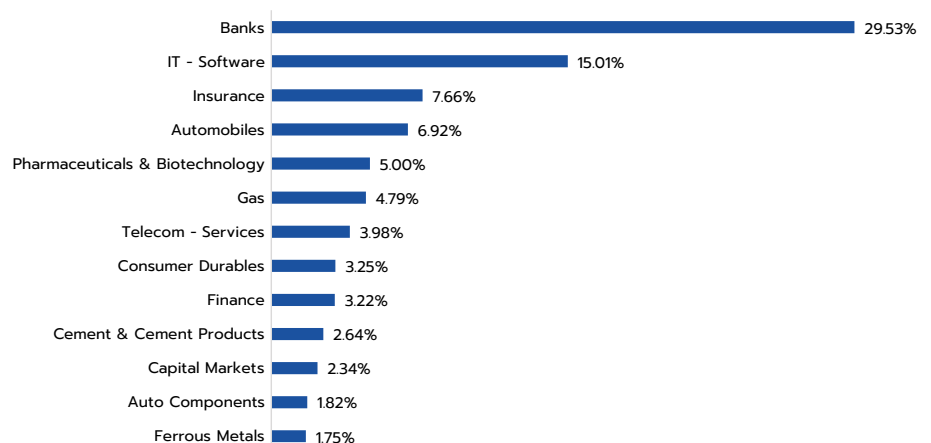
Processed through RTGS/NEFT mode on T+2 basis from the date of transaction where the investor's Bank details are available. Processed through cheque on T+2 basis from the date of transaction where the required Bank details of investor are not available.

Portfolio as on April 30, 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	9.01%	
2. ICICI Bank Ltd	Banks	7.37%	
3. Tata Consultancy Services Ltd	IT - Software	4.46%	
4. Infosys Ltd	IT - Software	4.45%	
5. State Bank of India	Banks	4.01%	
6. Kotak Mahindra Bank Ltd	Banks	4.01%	
7. Bharti Airtel Ltd	Telecom - Services	3.98%	
8. ICICI Prudential Life Insurance Company Ltd	Insurance	3.27%	
9. Crompton Greaves Consumer Electricals Ltd	Consumer Durables	3.25%	
10. Wipro Ltd	IT - Software	3.22%	
11. Axis Bank Ltd	Banks	3.15%	
12. Cipla Ltd	Pharmaceuticals & Biotechnology	3.14%	
13. Hero MotoCorp Ltd	Automobiles	2.93%	
14. Tech Mahindra Ltd	IT - Software	2.88%	
15. GAIL (India) Ltd	Gas	2.83%	
16. LIC Housing Finance Ltd	Finance	2.79%	
17. Nuvoco Vistas Corporation Ltd	Cement & Cement Products	2.64%	
18. Aditya Birla Sun Life AMC Ltd	Capital Markets	2.34%	
19. Star Health And Allied Insurance Company Ltd	Insurance	2.26%	
20. ICICI Lombard General Insurance Company Ltd	Insurance	2.13%	
21. IndusInd Bank Ltd	Banks	1.98%	
22. Gujarat State Petronet Ltd	Gas	1.96%	
23. Exide Industries Ltd	Auto Components	1.82%	
24. Tata Steel Ltd	Ferrous Metals	1.75%	
25. Eicher Motors Ltd	Automobiles	1.52%	
26. Mahindra & Mahindra Ltd	Automobiles	1.28%	
27. Lupin Ltd	Pharmaceuticals & Biotechnology	1.25%	
28. Bajaj Auto Ltd	Automobiles	1.19%	
29. Dr. Reddy's Laboratories Ltd	Pharmaceuticals & Biotechnology	0.61%	
30. Shriram Finance Ltd	Finance	0.43%	
B) Unlisted		NIL	
Total of all Equity		87.91%	
MONEY MARKET INSTRUMENTS			
A. TREPS*		12.17%	6.00%
Net Receivable/(payable)		-0.08%	
Grand Total		100.00%	

* Cash & Cash Equivalents

Industry Allocation (% of Net Assets) as on April 30, 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 April 30, 2025

Quantum ELSS Tax Saver Fund - Direct Plan	Since Inception	10 Years	7 Years	5 Years	3 Years	1 Year
Total Amount Invested (₹'000)	1,960	1,200	840	600	360	120
Mkt Value of scheme as on April 30, 25 (₹'000)	7,125	2,593	1,548	964	474	122
Tier I - Benchmark [#] Value (₹'000)	7,265	2,703	1,532	919	451	120
Tier II - Benchmark ^{##} Value (₹'000)	7,212	2,689	1,519	914	452	122
Additional Benchmark ^{###} Value (₹'000)	6,591	2,546	1,423	866	438	124
Returns (XIRR) (%)	14.34%	14.76%	17.22%	19.15%	18.91%	3.01%
Tier I - Benchmark [#] Returns (%)	14.54%	15.54%	16.93%	17.18%	15.35%	0.59%
Tier II - Benchmark ^{##} Returns (%)	14.46%	15.45%	16.69%	16.96%	15.50%	2.82%
Additional Benchmark ^{###} Returns (%)	13.52%	14.42%	14.85%	14.74%	13.35%	6.93%
Quantum ELSS Tax Saver Fund - Regular Plan	Since Inception	10 Years	7 Years	5 Years	3 Years	1 Year
Total Amount Invested (₹'000)	970	--	840	600	360	120
Mkt Value of scheme as on April 30, 25 (₹'000)	1,811	--	1,503	941	466	121
Tier I - Benchmark [#] Value (₹'000)	1,886	--	1,532	919	451	120
Tier II - Benchmark ^{##} Value (₹'000)	1,877	--	1,519	914	452	122
Additional Benchmark ^{###} Value (₹'000)	1,776	--	1,423	866	438	124
Returns (XIRR) (%)	15.08%	--	16.38%	18.16%	17.72%	1.88%
Tier I - Benchmark [#] Returns (%)	16.05%	--	16.93%	17.18%	15.35%	0.59%
Tier II - Benchmark ^{##} Returns (%)	15.93%	--	16.69%	16.96%	15.50%	2.82%
Additional Benchmark ^{###} Returns (%)	14.61%	--	14.85%	14.74%	13.35%	6.93%

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 and compare the profitability of series of investments. Returns are net of total expenses
#BSE 500 TRI, ##BSE 200 TRI, ###BSE Sensex TRI.

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.
- 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:

Risk Free Rate assumed to be 6.00% (FBIL Overnight MIBOR for 30th April 2025) for calculating Sharpe Ratio.

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

Please refer to page no. 58 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 April 30, 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 April 30, 2025)

	Direct (₹/Unit)	Regular (₹/Unit)
Growth Option	11.48	11.27

AUM ₹ (In Crores) (as on April 30, 2025)

Average AUM*	: 33.26
Absolute AUM	: 33.92

*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.

Ms. Sneha Pandey - Fund Manager (Fixed Income)

(Work experience: 8 years)
She has been managing this fund effective from April 01, 2025.

Ms. Mansi Vasa - Associate Fund Manager (Equity)

(Work experience: 11 years)
She has been managing this fund effective from April 01, 2025.

Entry Load

Not Applicable

Exit Load

- 1.00%: 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, Systematic Withdrawal Plan (SWP) and Systematic Transfer Plan (STP) will be processed on First In First Out (FIFO) basis and the applicable exit load will be charged. However, no exit load will be charged for switches between option /plan within the scheme.

Total Expense Ratio (As on month end)

Direct Plan – Total TER	: 0.41%
Regular Plan – Total TER	: 1.96%

TER specified are the actual expenses charged (i.e. effective rate) as at the end of the month and are inclusive of GST on Management Fees.

Brokerages & Commissions Details

Brokerages on Investments for April 2025:	₹22,523.00
Distributor commissions for April 2025:	₹1,69,518.00
Equity Portfolio Turnover Ratio (Last one year)	2.37%
Total Portfolio Turnover Ratio (Last one year)	124.42%
(Total Turnover = Equity + Debt + ETF)	

Portfolio as on April 30, 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	4.20%	
2. ICICI Prudential Life Insurance Company Ltd	Insurance	2.73%	
3. Infosys Ltd	IT - Software	2.07%	
4. Tata Consultancy Services Ltd	IT - Software	2.07%	
5. ICICI Bank Ltd	Banks	2.06%	
6. Bharti Airtel Ltd	Telecom - Services	1.99%	
7. State Bank of India	Banks	1.83%	
8. Kotak Mahindra Bank Ltd	Banks	1.75%	
9. Cipla Ltd	Pharmaceuticals & Biotechnology	1.47%	
10. Crompton Greaves Consumer Electricals Ltd	Consumer Durables	1.47%	
11. Axis Bank Ltd	Banks	1.38%	
12. Eicher Motors Ltd	Automobiles	1.37%	
13. Hero MotoCorp Ltd	Automobiles	1.31%	
14. Wipro Ltd	IT - Software	1.27%	
15. LIC Housing Finance Ltd	Finance	1.27%	
16. Tech Mahindra Ltd	IT - Software	1.22%	
17. Nuvoco Vistas Corporation Ltd	Cement & Cement Products	1.21%	
18. Star Health And Allied Insurance Company Ltd	Insurance	1.01%	
19. Bajaj Finance Ltd	Finance	0.97%	
20. IndusInd Bank Ltd	Banks	0.87%	
21. Tata Steel Ltd	Ferrous Metals	0.86%	
22. Hindustan Unilever Ltd	Diversified FMCG	0.82%	
23. Gujarat State Petronet Ltd	Gas	0.80%	
24. Mahindra & Mahindra Ltd	Automobiles	0.75%	
25. HCL Technologies Ltd	IT - Software	0.68%	
26. NTPC Ltd	Power	0.68%	
27. Maruti Suzuki India Ltd	Automobiles	0.63%	
28. Bajaj Auto Ltd	Automobiles	0.60%	
29. Power Grid Corporation of India Ltd	Power	0.55%	
30. Titan Company Ltd	Consumer Durables	0.55%	
31. Tata Motors Ltd	Automobiles	0.52%	
32. Shriram Finance Ltd	Finance	0.51%	
33. Asian Paints Ltd	Consumer Durables	0.47%	
34. Bajaj Finserv Ltd	Finance	0.42%	
35. Nestle India Ltd	Food Products	0.36%	
36. SBI Life Insurance Company Ltd	Insurance	0.34%	
37. HDFC Life Insurance Company Ltd	Insurance	0.32%	
38. Dr. Reddy's Laboratories Ltd	Pharmaceuticals & Biotechnology	0.30%	
39. Tata Consumer Products Ltd	Agricultural Food & other Products	0.26%	
40. Britannia Industries Ltd	Food Products	0.15%	
B) Unlisted		NIL	
Total of all Equity		44.09%	
EXCHANGE TRADED FUND UNITS			
1. Quantum Gold Fund -Exchange Traded Fund (ETF)		12.28%	
Total of Exchange Traded Fund Units		12.28%	
DEBT INSTRUMENTS			
A. Listed /Awaiting listing on Stock Exchanges			
i. Government Securities			
1. 6.79% GOI (MD 07/10/2034)	SOV	21.26%	6.46%
2. 6.92% GOI (MD 18/11/2039)	SOV	15.39%	6.55%
3. 7.1% GOI (MD 08/04/2034)	SOV	4.49%	6.47%
Total of Government Securities		41.14%	
B) Privately Placed/Unlisted		NIL	
C) Securitized Debt Instruments		NIL	
Total of Debt Instruments		41.14%	
MONEY MARKET INSTRUMENTS			
A. TREPS*		17.25%	6.00%
Net Receivable/(payable)		-14.76%	
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



Fund Details (as on April 30, 2025)

Minimum Application Amount (Under each Option)

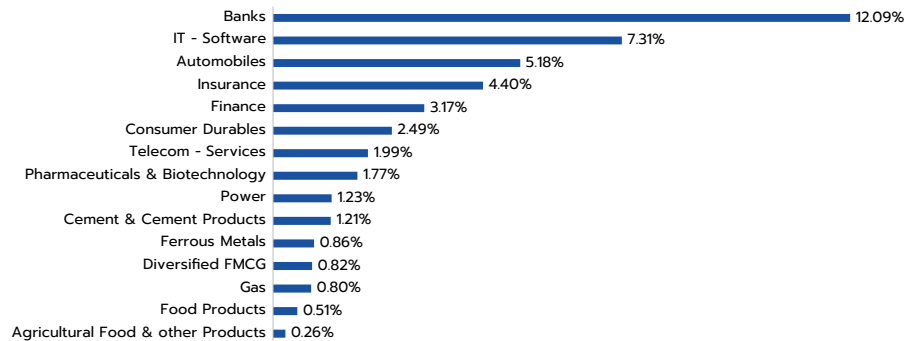
Purchase: ₹500/- and in multiples of ₹1/- thereafter.
Additional Purchase: ₹500/- and in multiples of ₹1/- thereafter/ 50 units.

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.

Industry Allocation (% of Net Assets) as on April 30, 2025



If you had invested INR 10,000 every month

SIP Performance as on April 30, 2025

Quantum Multi Asset Allocation Fund - Direct Plan	Since Inception	1 Year	Quantum Multi Asset Allocation Fund - Regular Plan	Since Inception	1 Year
Total Amount Invested (₹'000)	130	120	Total Amount Invested (₹'000)	130	120
Mkt Value of scheme as on April 30, 25 (₹'000)	139	127	Mkt Value of scheme as on April 30, 25 (₹'000)	138	126
Tier I - Benchmark* Returns (₹'000)	140	129	Tier I - Benchmark* Returns (₹'000)	140	129
Additional Benchmark*** Returns (₹'000)	135	124	Additional Benchmark*** Returns (₹'000)	135	124
Returns (XIRR) (%)	12.23%	12.10%	Returns (XIRR) (%)	10.41%	10.28%
Tier I - Benchmark* Returns (₹'000)	13.72%	13.92%	Tier I - Benchmark* Returns (₹'000)	13.72%	13.92%
Additional Benchmark*** Returns (%)	7.21%	6.93%	Additional Benchmark*** Returns (%)	7.21%	6.93%

##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. The above SIP performance is for Quantum Multi Asset Allocation 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. Returns are net of total expenses.

GIPS Compliance

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- 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 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. 58 for details on taxation.

QUANTUM EQUITY FUND OF FUNDS

An Open Ended Fund of Funds scheme Investing in Open Ended Diversified Equity Schemes of Mutual Funds



Fund Details (as on April 30, 2025)

Category of Scheme Fund of Funds – Domestic

Investment Objective

The investment objective of the scheme is to generate long-term capital appreciation by investing in a portfolio of open-ended diversified equity schemes of mutual funds registered with SEBI. There can be no assurance of positive returns from following the stated investment strategy.

Inception Date (Date of Allotment)

July 20, 2009

Benchmark Index

Tier I Benchmark - BSE 200 Total Return Index

Declaration of Net Asset Value (NAV)

Every Business Day

NAV of Plans/Options (as on April 30, 2025)

	Direct (₹/Unit)	Regular (₹/Unit)
IDCW	81.011	79.652
Growth	81.011	79.652

AUM ₹(In Crores) (as on April 30, 2025)

Average AUM* : 120.22

Absolute AUM : 124.12

*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 November 1, 2013

Mr. Piyush Singh - Associate Fund Manager

(Work experience: 20 years)

He has been managing this fund since April 01, 2025.

Key Statistics

	QEFOF	Benchmark BSE 200 TRI
^^Standard Deviation (Annualised) <small>Measures the up/down movement over time also known as volatility</small>	13.43%	14.54%
^^Beta <small>Measures how QEFOF moved relative to the Index which is 100</small>	0.88	1.00
^^Sharpe Ratio <small>Measures the return relative to the volatility</small>	0.72	0.63

Calculated over a 3-Yr period, Monthly Rolling Return basis. Data as of April 2025.

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 allotment
- NIL: If redeemed or switched out of units after 365 days from the date of allotment.

Note: Redemptions, Switch, Systematic Withdrawal Plan (SWP) and Systematic Transfer Plan (STP) will be processed on First In First Out (FIFO) basis and the applicable exit load will be charged. However, no exit load will be charged for switches between option /plan within the scheme.

Total Expense Ratio (As on month end)

Direct Plan – Total TER : 0.51%

Regular Plan – Total TER : 0.75%

TER specified are the actual expenses charged (i.e. effective rate) as at the end of the month and are inclusive of GST on Management Fees.

Brokerages & Commissions Details

Brokerages on Investments for April 2025: Nil

Distributor commissions for April 2025: ₹ 20,786.00

Portfolio as on April 30, 2025

Name of Instrument	% to NAV	Annualised Yield to Maturity
MUTUAL FUND UNITS		
1. ICICI Prudential Focused Equity Fund - Direct Plan - Growth Option	12.96%	
2. Mirae Asset Large Cap Fund - Direct Plan - Growth Option	12.59%	
3. Canara Robeco Bluechip Equity Fund - Direct Plan - Growth Option	12.57%	
4. 360 ONE Focused Equity Fund - Direct Plan - Growth Option	12.26%	
5. Kotak Flexicap Fund - Direct Plan - Growth Option	12.25%	
6. Invesco India Contra Fund - Direct Plan - Growth Option	12.22%	
7. Sundaram Large and Midcap Fund - Direct Plan - Growth Option	12.21%	
8. SBI Magnum MIDCAP FUND - Direct Plan - Growth Option	11.67%	
Total of Mutual Fund Units	98.73%	
MONEY MARKET INSTRUMENTS		
A. TREPS*	1.37%	6.00%
Net Receivable/(payable)	-0.10%	
Grand Total	100.00%	

* Cash & Cash Equivalents

If you had invested INR 10,000 every month

SIP Performance as on April 30, 2025

Quantum Equity Fund Of Funds - Direct Plan	Since Inception	10 Years	7 Years	5 Years	3 Years	1 Year
Total Amount Invested (₹'000)	1,890	1,200	840	600	360	120
Mkt Value of scheme as on April 30, 25 (₹'000)	6,355	2,522	1,477	910	460	122
Tier I - Benchmark# Value (₹'000)	6,475	2,689	1,519	914	452	122
Additional Benchmark### Value (₹'000)	5,949	2,546	1,423	866	438	124
Returns (XIRR) (%)	14.06%	14.25%	15.90%	16.76%	16.67%	3.37%
Tier I - Benchmark# Returns (%)	14.26%	15.45%	16.69%	16.96%	15.50%	2.82%
Additional Benchmark### Returns (%)	13.33%	14.42%	14.85%	14.74%	13.35%	6.93%
Quantum Equity Fund Of Funds - Regular Plan	Since Inception	10 Years	7 Years	5 Years	3 Years	1 Year
Total Amount Invested (₹'000)	970	--	840	600	360	120
Mkt Value of scheme as on April 30, 25 (₹'000)	1,775	--	1,463	904	458	122
Tier I - Benchmark# Value (₹'000)	1,877	--	1,519	914	452	122
Additional Benchmark### Value (₹'000)	1,776	--	1,423	866	438	124
Returns (XIRR) (%)	14.60%	--	15.62%	16.48%	16.38%	3.12%
Tier I - Benchmark# Returns (%)	15.93%	--	16.69%	16.96%	15.50%	2.82%
Additional Benchmark### Returns (%)	14.61%	--	14.85%	14.74%	13.35%	6.93%

#BSE 200 TRI, ##BSE Sensex TRI

Past performance may or may not be sustained in the future. The above SIP performance is for Quantum Equity Fund of Funds - 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. Returns are net of total expenses.

GIPS Compliance

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

QUANTUM EQUITY FUND OF FUNDS

An Open Ended Fund of Funds scheme Investing in Open Ended Diversified Equity Schemes of Mutual Funds



Fund Details (as on April 30, 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.

Research Services

Quantum Information Services Private Limited (QIS) which owns the website www.PersonalFN.com is the designated agency to provide a recommended list of diversified equity schemes to Quantum Equity Fund of Funds. The investments in diversified equity schemes is made by Quantum Equity Fund of Funds based on / from that recommended list of diversified equity schemes provide by QIS

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 Equity Fund of Funds (An Open Ended Fund of Funds scheme Investing in Open Ended Diversified Equity Schemes of Mutual Funds) Tier I Benchmark: BSE 200 TRI	<ul style="list-style-type: none"> Long term capital appreciation Investments in portfolio of open-ended diversified equity schemes of mutual funds registered with SEBI whose underlying investments are in equity and equity related securities of diversified companies 	<p>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.

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

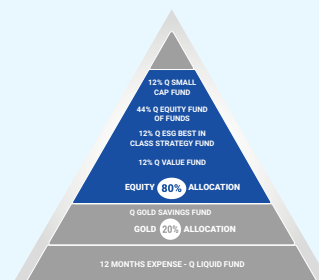
^^ Note:

Risk Free Rate assumed to be 6.00% (FBIL Overnight MIBOR for 30th April 2025) for calculating Sharpe Ratio.

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

Please refer to page no. 58 for details on taxation.

Equity Investing for a Greener Future – OEFOF in our Asset Allocation Strategy



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



Know More

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 April 30, 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 - NIFTY100 ESG Total Return Index

Declaration of Net Asset Value (NAV)

Every Business Day

NAV of Plans/Options (as on April 30, 2025)

	Direct (₹/Unit)	Regular (₹/Unit)
Growth	24.01	22.83

AUM ₹ (In Crores) (as on April 30, 2025)

Average AUM* : 92.36

Absolute AUM : 94.69

*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 November 04, 2024

Key Statistics

^^Standard Deviation : 13.74%

^^Beta : 0.87

^^Sharpe Ratio : 0.55

Weighted Average ESG : 73.50

Score of the Scheme

Weighted Average ESG Core : 70.55

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, Systematic Withdrawal Plan (SWP) and Systematic Transfer Plan (STP) will be processed on First In First Out (FIFO) basis and the applicable exit load will be charged. However, no exit load will be charged for switches between option /plan within the scheme.

Total Expense Ratio (As on month end)

Direct Plan – Total TER : 0.75%

Regular Plan – Total TER : 2.10%

TER specified are the actual expenses charged (i.e. effective rate) as at the end of the month and are inclusive of GST on Management Fees.

Brokerages & Commissions Details

Brokerages on Investments for April 2025: ₹44,652.00

Distributor commissions for April 2025: ₹2,67,158.00

Portfolio Turnover Ratio (Last one year): 15.56%

Minimum Application Amount (Under each Option)

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

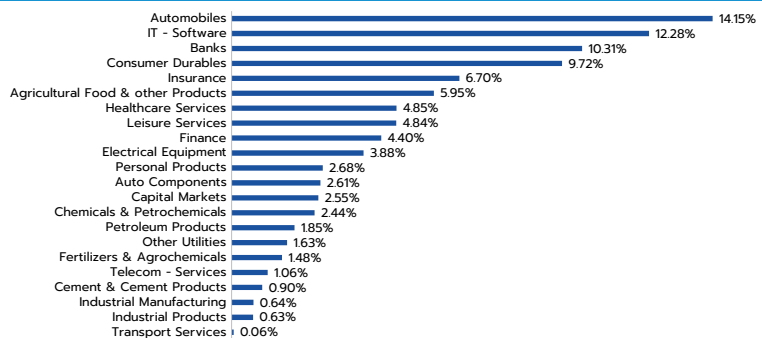
Additional Purchase: ₹500/- and multiples of Re.1/- thereafter /50 units.

Portfolio as on April 30, 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	5.16%		71.40
2. The Indian Hotels Company Ltd	Leisure Services	4.84%		75.50
3. HDFC Bank Ltd	Banks	3.67%		80.20
4. Marico Ltd	Agricultural Food & other Products	2.79%		74.00
5. Persistent Systems Ltd	IT - Software	2.79%		77.40
6. ICICI Lombard General Insurance Company Ltd	Insurance	2.55%		74.70
7. Kotak Mahindra Bank Ltd	Banks	2.54%		76.70
8. Bajaj Finance Ltd	Finance	2.37%		78.80
9. Tata Consumer Products Ltd	Agricultural Food & other Products	2.27%		63.10
10. Mahindra & Mahindra Ltd	Automobiles	2.19%		74.90
11. HDFC Life Insurance Company Ltd	Insurance	2.13%		76.90
12. Bajaj Finserv Ltd	Finance	2.03%		78.60
13. ICICI Prudential Life Insurance Company Ltd	Insurance	2.02%		76.20
14. ICICI Bank Ltd	Banks	1.95%		75.80
15. Infosys Ltd	IT - Software	1.90%		77.20
16. Havells India Ltd	Consumer Durables	1.87%		67.10
17. Castrol India Ltd	Petroleum Products	1.85%		67.20
18. Maruti Suzuki India Ltd	Automobiles	1.73%		74.00
19. Thermax Ltd	Electrical Equipment	1.68%		66.40
20. Bosch Ltd	Auto Components	1.67%		70.10
21. Tata Consultancy Services Ltd	IT - Software	1.64%		72.60
22. ION Exchange (India) Ltd	Other Utilities	1.63%		66.90
23. Central Depository Services (India) Ltd	Capital Markets	1.62%		77.40
24. Voltas Ltd	Consumer Durables	1.58%		69.80
25. Syngene International Ltd	Healthcare Services	1.56%		77.40
26. Titan Company Ltd	Consumer Durables	1.55%		69.40
27. Wipro Ltd	IT - Software	1.55%		78.80
28. Crompton Greaves Consumer Electricals Ltd	Consumer Durables	1.50%		76.30
29. Rallis India Ltd	Fertilizers & Agrochemicals	1.48%		71.30
30. Tata Motors Ltd	Automobiles	1.47%		78.80
31. Colgate Palmolive (India) Ltd	Personal Products	1.44%		72.50
32. HCL Technologies Ltd	IT - Software	1.39%		79.90
33. Bajaj Auto Ltd	Automobiles	1.30%		68.70
34. Vinati Organics Ltd	Chemicals & Petrochemicals	1.28%		62.60
35. Dr. Lal Path Labs Ltd	Healthcare Services	1.26%		71.30
36. Godrej Consumer Products Ltd	Personal Products	1.24%		76.00
37. Symphony Ltd	Consumer Durables	1.20%		74.20
38. Tata Chemicals Ltd	Chemicals & Petrochemicals	1.16%		69.40
39. Eicher Motors Ltd	Automobiles	1.15%		73.20
40. Hero MotoCorp Ltd	Automobiles	1.15%		75.50
41. The Federal Bank Ltd	Banks	1.15%		79.30
42. Asian Paints Ltd	Consumer Durables	1.14%		74.20
43. ABB India Ltd	Electrical Equipment	1.13%		70.60
44. Hitachi Energy India Ltd	Electrical Equipment	1.07%		70.10
45. Tata Communications Ltd	Telecom - Services	1.06%		70.90
46. Tech Mahindra Ltd	IT - Software	1.05%		78.80
47. Coforge Ltd	IT - Software	1.04%		71.40
48. Narayana Hrudayalaya Ltd	Healthcare Services	1.03%		73.70
49. IndusInd Bank Ltd	Banks	1.00%		72.00
50. Krishna Institute Of Medical Sciences Ltd	Healthcare Services	1.00%		67.30
51. Sundram Fasteners Ltd	Auto Components	0.94%		68.30
52. Computer Age Management Services Ltd	Capital Markets	0.93%		79.80
53. Mphasis Ltd	IT - Software	0.92%		74.50
54. Nuvoco Vistas Corporation Ltd	Cement & Cement Products	0.90%		65.30
55. LT Foods Ltd	Agricultural Food & other Products	0.89%		69.50
56. Orient Electric Ltd	Consumer Durables	0.88%		73.40
57. GMM Pfaudler Ltd	Industrial Manufacturing	0.64%		67.70
58. EPL Ltd	Industrial Products	0.63%		67.50
59. Mahindra Logistics Ltd	Transport Services	0.06%		67.50
B) Unlisted		NIL		
Total of all Equity		95.61%		
MONEY MARKET INSTRUMENTS				
A. TREPS*		4.25%	6.00%	
Net Receivable/(payable)		0.14%		
Grand Total		100.00%		

* Cash & Cash Equivalents

Industry Allocation (% of Net Assets) as on April 30, 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 April 30, 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.

GIPS Compliance

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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 April 30, 2025

Quantum ESG Best In Class Strategy Fund - Direct Plan	Since Inception	5 Years	3 Years	1 Year
Total Amount Invested (₹'000)	690	600	360	120
Mkt Value of scheme as on April 30, 25 (₹'000)	1,080	863	438	119
Tier I - Benchmark# Value (₹'000)	1,084	868	443	121
Additional Benchmark### Value (₹'000)	1,070	866	438	124
Scheme Returns (XIRR) (%)	15.56%	14.59%	13.29%	-1.06%
Tier I - Benchmark# Returns (%)	15.68%	14.84%	14.13%	2.25%
Additional Benchmark### Returns (%)	15.22%	14.74%	13.35%	6.93%
Quantum ESG Best In Class Strategy Fund - Regular Plan	Since Inception	5 Years	3 Years	1 Year
Total Amount Invested (₹'000)	690	600	360	120
Mkt Value of scheme as on April 30, 25 (₹'000)	1,045	838	430	119
Tier I - Benchmark# Value (₹'000)	1,084	868	443	121
Additional Benchmark### Value (₹'000)	1,070	866	438	124
Scheme Returns (XIRR) (%)	14.39%	13.38%	11.93%	-2.36%
Tier I - Benchmark# Returns (%)	15.68%	14.84%	14.13%	2.25%
Additional Benchmark### Returns (%)	15.22%	14.74%	13.35%	6.93%

#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

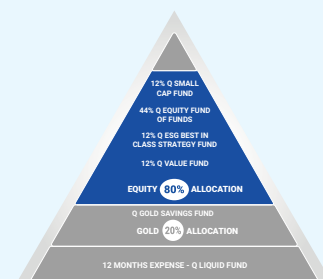
Name of the Scheme and Benchmark	This product is suitable for investors who are seeking*	Risk-o-meter of Scheme	Risk-o-meter of Tier I Benchmark
Quantum ESG Best In Class Strategy Fund (An Open-ended equity scheme investing in companies following Environment, Social and Governance (ESG) theme assessed 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 following Environment, Social and Governance (ESG) theme assessed through a Best In Class Strategy 	<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:

Please refer to page no. 58 for details on taxation.

Equity Investing for a Greener Future – QESG in our Asset Allocation Strategy



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



Know More

QUANTUM LIQUID FUND

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



Fund Details (as on April 30, 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

Declaration of Net Asset Value (NAV)

All Calendar Days

NAV of Plans/Options (as on April 30, 2025)

	Direct (₹/Unit)	Regular (₹/Unit)
Daily IDCW	10.0127	10.0002
Monthly IDCW	10.0253	10.0228
Growth	34.8811	34.6434
Unclaimed IDCW Plan Below 3 Years	--	10.967
Unclaimed IDCW Plan Above 3 years	--	10.0000
Unclaimed Redemption Plan Above 3 years	--	10.0000
Unclaimed Redemption Plan Below 3 years	--	10.5454

AUM ₹ (In Crores) (as on April 30, 2025)

Average AUM* : 517.18

Absolute AUM : 526.21

*Cumulative Daily AUM / No of days in the month

Fund Manager

Ms. Sneha Pandey (Work experience: 8 years)

She has been managing this fund since April 01, 2025.

Quantum Liquid Fund

Portfolio Information

Annualised Portfolio YTM*	: 6.25%
Macaulay's Duration	: 46 days
Modified Duration	: 43 days
Weighted Average Maturity	
At the end of the month	: 46 days
Average during the month	: 41 days
As on April 30, 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: Redemptions, Switch, Systematic Withdrawal Plan (SWP) and Systematic Transfer Plan (STP) will be processed on First In First Out (FIFO) basis and the applicable exit load will be charged. However, no exit load will be charged for switches between option /plan within the scheme.

Total Expense Ratio (As on month end)

Direct Plan - Total TER : 0.15%

Regular Plan - Total TER : 0.25%

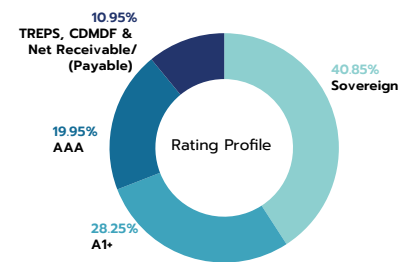
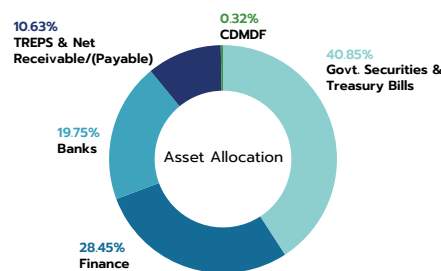
TER specified are the actual expenses charged (i.e. effective rate) as at the end of the month and are inclusive of GST on Management Fees.

Portfolio as on April 30, 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. 7.35% NABARD Sr 23B NCD (MD 08/07/2025)	CRISIL AAA	69	7.60%	6.74%
2. 7.15% SIDBI NCD Ser I (MD 02/06/2025)	ICRA AAA	33	4.75%	6.70%
3. 7.17% Power Fin Corp Ltd NCD Sr202B(MD 22/05/2025)	CRISIL AAA	22	4.75%	6.71%
4. 6.35% Power Fin Corp Opt 210A Tran I (MD 30/06/25)	CRISIL AAA	61	2.85%	6.70%
Total of Bonds			19.95%	
ii. State Government Securities				
1. 5.95% Tamilnadu SDL (MD 13/05/2025)	SOV	13	9.50%	5.95%
2. 8.32% Maharashtra SDL (MD 15/07/2025)	SOV	76	7.63%	6.08%
Total of State Government Securities			17.13%	
B) Privately Placed/Unlisted				
C) Securitised Debt Instruments				
Total of Debt Instruments			37.08%	
MONEY MARKET INSTRUMENTS				
A. Treasury Bills (T-Bill)				
1. 91 Days Tbill (MD 11/07/2025)	SOV	72	11.27%	5.89%
2. 182 Days Tbill (MD 05/06/2025)	SOV	36	7.56%	5.87%
3. 91 Days Tbill (MD 26/06/2025)	SOV	57	4.71%	5.87%
4. 91 Days Tbill (MD 08/05/2025)	SOV	8	0.18%	5.84%
Total of T-Bill			23.72%	
B. Commercial Papers (CP)				
1. Export Import Bank of India CP (MD 03/06/2025)	CRISIL A1+	34	8.50%	6.51%
Total of CPs			8.50%	
C. Certificate of Deposits (CD)				
1. Punjab National Bank CD (MD 24/07/2025)	IND A1+	85	7.49%	6.53%
2. Canara Bank CD (MD 16/05/2025)	CRISIL A1+	16	4.74%	6.50%
3. Bank of Baroda CD (MD 29/07/2025)	IND A1+	90	4.68%	6.52%
4. Bank of Baroda CD (MD 15/05/2025)	IND A1+	15	2.84%	6.50%
Total of CDs			19.75%	
D. TREPS*				
			8.71%	5.94%
Total of Money Market Instruments			60.68%	
OTHERS				
1. Corporate Debt Market Development Fund Class A2			0.32%	
Net Receivable/(payable)			1.92%	
Grand Total			100.00%	

* Cash & Cash Equivalents

Asset Allocation & Rating Profile (% of Net Assets) as on April 30, 2025



Income Distribution History (Monthly IDCW)

Record Date	Gross IDCW per unit (₹)	
	Individual/Non Individual	
	Direct Plan	Regular Plan
25-Feb-25	0.05218273	0.05151585
25-Mar-25	0.05025573	0.04952765
25-Apr-25	0.05685045	0.05585027

*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 April 30, 2025)

Brokerages & Commissions Details

Brokerages on Investments for April 2025:	₹10,500.00
Distributor commissions for April 2025:	₹21,994.00

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

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)			

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>

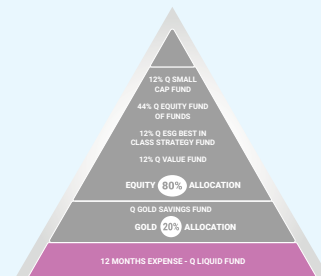
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Notes:

Quantum Liquid Fund AUM of Rs. 526.21 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. 0.01 Crores.

Please refer to page no. 58 for details on taxation.

Be Better Prepared for Contingencies – QLF in our Asset Allocation Strategy



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



Know More

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 April 30, 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

Declaration of Net Asset Value (NAV)

Every Business Day

NAV of Plans/Options (as on April 30, 2025)

	Direct (₹/Unit)	Regular (₹/Unit)
Monthly IDCW	10.5681	10.6332
Growth	21.8492	21.5214

AUM ₹(In Crores) (as on April 30, 2025)

Average AUM*	: 134.88
Absolute AUM	: 135.32

*Cumulative Daily AUM / No of days in the month

Fund Manager

Ms. Sneha Pandey (Work experience: 8 years)
She has been managing this fund since April 01, 2025.

Quantum Dynamic Bond Fund

Portfolio Information

Annualised Portfolio YTM*	: 6.57%
Residual Maturity	: 13.84 years
Macaulay's Duration	: 7.63 years
Modified Duration	: 7.3 years
As on April 30, 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)

Direct Plan – Total TER	: 0.51%
Regular Plan – Total TER	: 0.96%

TER specified are the actual expenses charged (i.e. effective rate) as at the end of the month and are inclusive of GST on Management Fees.

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

Brokerages & Commissions Details

Brokerages on Investments for April 2025:	NIL
Distributor commissions for April 2025:	₹ 20,281.00

Redemption Proceeds

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

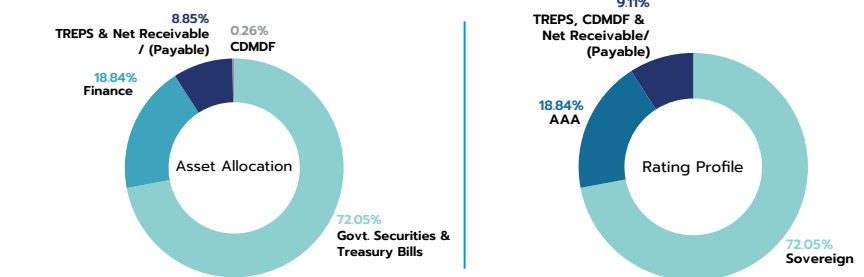
Processed through cheque on T+1 basis from the date of transaction where the required Bank details of investor are not available.

Portfolio as on April 30, 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	1259	3.92%	6.86%
2. 7.68% NABARD Sr 24F NCD (MD 30/04/2029)	CRISIL AAA	1461	3.79%	6.94%
3. 7.34% SIDBI NCD Ser III (MD 26/02/2029)	CRISIL AAA	1398	3.74%	6.93%
4. 6.80% National Housing Bank NCD (MD 02/04/2032)	IND AAA	2529	3.70%	6.79%
5. 6.9% IRFC Ltd NCD (MD 05/06/2035)	CRISIL AAA	3688	3.69%	6.91%
Total of Bonds			18.84%	
ii. Government Securities				
1. 6.79% GOI (MD 07/10/2034)	SOV	3447	17.51%	6.46%
2. 6.92% GOI (MD 18/11/2039)	SOV	5315	15.43%	6.55%
3. 7.34% GOI (MD 22/04/2064)	SOV	14237	11.88%	6.93%
4. 7.3% GOI (MD 19/06/2053)	SOV	10277	7.87%	6.90%
5. 7.1% GOI (MD 08/04/2034)	SOV	3265	7.75%	6.47%
Total of Government Securities			60.44%	
iii. State Government Securities				
1. 7.22% Tamilnadu SDL (MD 15/01/2035)	SOV	3547	7.66%	6.81%
2. 7.7% Maharashtra SDL (MD 08/11/2034)	SOV	3479	3.95%	6.80%
Total of State Government Securities			11.61%	
B) Privately Placed/Unlisted				
C) Securitized Debt Instruments				
Total of Debt Instruments			90.89%	
MONEY MARKET INSTRUMENTS				
A. TREPS*			7.06%	5.94%
OTHERS				
1. Corporate Debt Market Development Fund Class A2			0.26%	
Net Receivable/(payable)			1.79%	
Grand Total			100.00%	

* Cash & Cash Equivalents

Asset Allocation & Rating Profile (% of Net Assets) as on April 30, 2025



Income Distribution History (Monthly IDCW)

Record Date	Gross IDCW per unit (₹)	
	Individual/Non Individual	
	Direct Plan	Regular Plan
25-Feb-25	0.05179497	0.04882383
25-Mar-25	0.06489824	0.0595162
25-Apr-25	0.05313624	0.04933405

*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.

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.

Note:

Please refer to page no. 58 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)			
Moderate (Class II)			
Relatively High (Class III)	A-III		

QUANTUM GOLD SAVINGS FUND

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



Fund Details (as on April 30, 2025)

Category of Scheme Fund of Funds – 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 April 30, 2025)

	Direct (₹/Unit)	Regular (₹/Unit)
Growth	36.4669	36.0764

AUM ₹(In Crores) (as on April 30, 2025)

Average AUM* : 190.00

Absolute AUM : 192.17

*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)

Direct Plan – Total TER : 0.03%

Regular Plan – Total TER : 0.21%

TER specified are the actual expenses charged (i.e. effective rate) as at the end of the month and are inclusive of GST on Management Fees.

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

Brokerages & Commissions Details

Brokerages on Investments for April 2025: ₹ 1,56,444.00

Distributor commissions for April 2025: ₹50,430.00

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 April 30, 2025

Name of Instrument	% to NAV	Annualised Yield to Maturity
EXCHANGE TRADED FUND UNITS		
1. Quantum Gold Fund -Exchange Traded Fund (ETF)	100.23%	
Total of Exchange Traded Fund Units	100.23%	
MONEY MARKET INSTRUMENTS		
A. TREPS*	0.16%	6.00%
Net Receivable/(payable)	-0.39%	
Grand Total	100.00%	

* Cash & Cash Equivalents

If you had invested INR 10,000 every month

SIP Performance as on April 30, 2025

Quantum Gold Savings Fund - Direct Plan	Since Inception	10 Years	7 Years	5 Years	3 Years	1 Year
Total Amount Invested (₹'000)	1,670	1,200	840	600	360	120
Mkt Value of scheme as on April 30, 25 (₹'000)	4,066	2,692	1,606	985	536	147
Tier I - Benchmark# Value (₹'000)	4,464	2,870	1,684	1,019	549	150
Additional Benchmark### Value (₹'000)	2,766	1,700	1,081	723	419	128
Scheme Returns (XIRR) (%)	11.95%	15.47%	18.26%	20.01%	27.89%	45.83%
Tier I - Benchmark# Returns (%)	13.14%	16.66%	19.58%	21.44%	29.73%	50.19%
Additional Benchmark### Returns (%)	6.94%	6.79%	7.11%	7.43%	10.14%	12.98%
Quantum Gold Savings Fund - Regular Plan	Since Inception	10 Years	7 Years	5 Years	3 Years	1 Year
Total Amount Invested (₹'000)	970	--	840	600	360	120
Mkt Value of scheme as on April 30, 25 (₹'000)	1,980	--	1,597	980	535	147
Tier I - Benchmark# Value (₹'000)	2,104	--	1,684	1,019	549	150
Additional Benchmark### Value (₹'000)	1,289	--	1,081	723	419	128
Scheme Returns (XIRR) (%)	17.20%	--	18.10%	19.84%	27.70%	45.58%
Tier I - Benchmark# Returns (%)	18.65%	--	19.58%	21.44%	29.73%	50.19%
Additional Benchmark### Returns (%)	6.92%	--	7.11%	7.43%	10.14%	12.98%

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.



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

QUANTUM GOLD SAVINGS FUND

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

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 returns Investments in units of Quantum Gold Fund – Exchange Traded Fund whose underlying investments are in physical gold 	 <p>The risk of the scheme is High Risk</p>	 <p>The risk of the benchmark is High Risk</p>

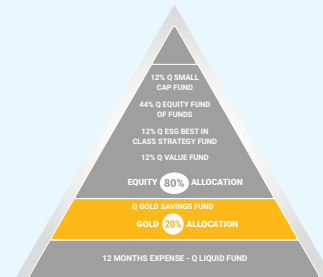
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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

Note:

Please refer to page no. 58 for details on taxation.

Invest in Gold – the Smart & Thoughtful Way – QGSF in our Asset Allocation Strategy



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



Know More

QUANTUM MULTI ASSET FUND OF FUNDS

An Open Ended Fund of Funds Scheme Investing in schemes of Quantum Mutual Fund



Fund Details (as on April 30, 2025)

Category of Scheme Fund of Funds – Domestic

Investment Objective

The investment objective of the Scheme is to generate modest capital appreciation while trying to reduce risk (by diversifying risks across asset classes) from a combined portfolio of equity, debt / money markets and Gold schemes of Quantum Mutual Fund. The Scheme may invest in the units of debt / money market schemes of other mutual funds to gain exposure to debt as an asset class to manage any investment and regulatory constraints that arise/ that prevent the Scheme from increasing investments in the schemes of Quantum Mutual Fund. There can be no assurance that the investment objective of the Scheme will be realized.

Inception Date (Date of Allotment)

July 11, 2012

Benchmark Index

CRISIL Dynamic Bond A-III Index (20%) + CRISIL Liquid Debt A-I Index (25%) + Nifty 50 TRI (40%) + Domestic price of Gold (15%)

Declaration of Net Asset Value (NAV)

Every Business Day

NAV of Plans/Options (as on April 30, 2025)

	Direct (₹/Unit)	Regular (₹/Unit)
Growth	33.9922	33.2443

AUM ₹(In Crores) (as on April 30, 2025)

Average AUM* : 63.21

Absolute AUM : 64.93

*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 11, 2012.

Ms. Sneha Pandey - Associate Fund Manager

(Work experience: 8 years)

She has been managing this fund since April 01, 2025.

Ms. Mansi Vasa - Associate Fund Manager

(Work experience: 11 years)

She has been managing this fund since April 01, 2025.

Key Statistics

^^Standard Deviation : 5.21%

^^Beta : 0.85

^^Sharpe Ratio : 1.13

Entry Load

Not Applicable

Exit Load

Repurchase/ Redemption/ Switch Out -

a) On or before 90 days from the date of allotment: 1.00%.

b) After 90 days from the date of allotment: Nil

Note: Redemptions, Switch, Systematic Withdrawal Plan (SWP) and Systematic Transfer Plan (STP) will be processed on First In First Out (FIFO) basis and the applicable exit load will be charged. However, no exit load will be charged for switches between option / plan within the scheme.

Total Expense Ratio (As on month end)

Direct Plan – Total TER : 0.10%

Regular Plan – Total TER : 0.47%

TER specified are the actual expenses charged (i.e. effective rate) as at the end of the month and are inclusive of GST on Management Fees.

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 as on April 30, 2025

Name of Instrument	% to NAV	Annualised Yield to Maturity
A.MUTUAL FUND UNITS		
1. Quantum Dynamic Bond Fund - Direct Plan - Growth Option	29.09%	
2. Quantum Liquid Fund - Direct Plan Growth Option	14.87%	
3. Quantum Value Fund - Direct Plan - Growth Option	7.64%	
4. Quantum ESG Best In Class Strategy Fund - Direct Plan Growth Option	7.17%	
Total of Mutual Fund Units	58.77%	
B.EXCHANGE TRADED FUND UNITS		
1. Quantum Nifty 50 ETF	24.52%	
2. Quantum Gold Fund -Exchange Traded Fund (ETF)	13.78%	
Total of Exchange Traded Fund Units	38.30%	
Total (A + B)	97.07%	
MONEY MARKET INSTRUMENTS		
A. TREPS*	3.00%	6.00%
Net Receivable/(payable)	-0.07%	
Grand Total	100.00%	

* Cash & Cash Equivalents

If you had invested INR 10,000 every month

SIP Performance as on April 30, 2025

Quantum Multi Asset Fund Of Funds - Direct Plan	Since Inception	10 Years	7 Years	5 Years	3 Years	1 Year
Total Amount Invested (₹'000)	1,530	1,200	840	600	360	120
Mkt Value of scheme as on April 30, 25 (₹'000)	3,037	2,067	1,260	813	442	128
Tier I - Benchmark [#] Value (₹'000)	3,269	2,204	1,304	822	442	128
Additional Benchmark ^{###} Value (₹'000)	3,957	2,546	1,423	866	438	124
Scheme Returns (XIRR) (%)	10.21%	10.51%	11.42%	12.15%	13.87%	12.89%
Tier I - Benchmark [#] Returns (%)	11.26%	11.72%	12.39%	12.59%	13.89%	13.77%
Additional Benchmark ^{###} Returns (%)	13.96%	14.42%	14.85%	14.74%	13.35%	6.93%
Quantum Multi Asset Fund Of Funds - Regular Plan	Since Inception	10 Years	7 Years	5 Years	3 Years	1 Year
Total Amount Invested (₹'000)	970	--	840	600	360	120
Mkt Value of scheme as on April 30, 25 (₹'000)	1,502	--	1,243	805	439	128
Tier I - Benchmark [#] Value (₹'000)	1,599	--	1,304	822	442	128
Additional Benchmark ^{###} Value (₹'000)	1,776	--	1,423	866	438	124
Scheme Returns (XIRR) (%)	10.59%	--	11.05%	11.75%	13.46%	12.47%
Tier I - Benchmark [#] Returns (%)	12.10%	--	12.39%	12.59%	13.89%	13.77%
Additional Benchmark ^{###} Returns (%)	14.61%	--	14.85%	14.74%	13.35%	6.93%

Past performance may or may not be sustained in the future. The above SIP performance is for Quantum Multi Asset Fund of Funds - 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 and since inception returns from SIP are annualized and compounded investment return computed on the assumption that SIP installments were received across the time periods from the start date of SIP from the end of the relevant period viz. 1 year, 3 years, 5 years, 7 years and since Inception. Returns are net of total expenses; #CRISIL Dynamic Bond A-III Index (20%) + CRISIL Liquid Debt A-I Index (25%) + Nifty 50 TRI (40%) + Domestic price of Gold (15%). It is a customized index and it is rebalanced daily. ##BSE Sensex TRI. *XIRR - XIRR calculates the internal rate of return to measure and compare the profitability of series of investments.

GIPS Compliance

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QUANTUM MULTI ASSET FUND OF FUNDS

An Open Ended Fund of Funds Scheme Investing in schemes of Quantum Mutual Fund



Fund Details (as on April 30, 2025)

Brokerages & Commissions Details

Brokerages on Investments for April 2025:	₹ 32,691.00
Distributor commissions for April 2025:	₹ 14,346.00

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.

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 Fund of Funds (An Open Ended Fund of Funds Scheme Investing in schemes of Quantum Mutual Fund) Tier I Benchmark: CRISIL Dynamic Bond A-III Index (20%) + CRISIL Liquid Debt A-I Index (25%) + Nifty 50 TRI (40%) + Domestic price of Gold (15%)	<ul style="list-style-type: none"> Long term capital appreciation and current income Investments in portfolio of schemes of Quantum Mutual Fund whose underlying investments are in equity, debt / money market Instruments and gold 	<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. Investors may please note that they will be bearing the recurring expenses of this Scheme in addition to the expenses of the underlying Schemes.

^^ Note:

Risk Free Rate assumed to be 6.00% (FBIL Overnight MIBOR for 30th April 2025) for calculating Sharpe Ratio.

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

Please refer to page no. 58 for details on taxation.

QUANTUM NIFTY 50 ETF FUND OF FUND

An open ended fund of fund scheme investing in units of Quantum Nifty 50 ETF



Fund Details (as on April 30, 2025)

Category of Scheme Fund of Funds - Domestic

Investment Objective

The investment objective of the Scheme is to provide capital appreciation by investing in units of Quantum Nifty 50 ETF - Replicating / Tracking Nifty 50 Index. There is no assurance that the investment objective of the Scheme will be achieved.

Inception Date (Date of Allotment)

August 05, 2022

Benchmark Index

Tier I Benchmark - Nifty 50 TRI

Declaration of Net Asset Value (NAV)

Every Business Day

NAV of Plans/Options (as on April 30, 2025)

	Direct (₹/Unit)	Regular (₹/Unit)
Growth	14.2587	14.2118

AUM ₹ (In Crores) (as on April 30, 2025)

Average AUM* : 26.07

Absolute AUM : 27.26

*Cumulative Daily AUM / No of days in the month

Fund Manager

Mr. Hitendra Parekh (Work experience: 32 years)

He has been managing this fund since August 05, 2022

Entry Load

Not Applicable

Exit Load

NIL

Total Expense Ratio (As on month end)

Direct Plan - Total TER : 0.06%

Regular Plan - Total TER : 0.18%

TER specified are the actual expenses charged (i.e. effective rate) as at the end of the month and are inclusive of GST on Management Fees.

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

Brokerages & Commissions Details

Brokerages on Investments for April 2025: ₹ 9,894.00

Distributor commissions for April 2025: ₹ 1,929.00

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.

Equity oriented schemes will also attract Securities Transaction Tax (STT) @ 0.001% at the time of redemption and switch to other schemes.

Portfolio as on April 30, 2025

Name of Instrument	% to NAV	Annualised Yield to Maturity
EXCHANGE TRADED FUND UNITS		
1. Quantum Nifty 50 ETF	99.82%	
Total of Exchange Traded Fund Units	99.82%	
MONEY MARKET INSTRUMENTS		
A. TREPS*	0.20%	6.00%
Net Receivable/(payable)	-0.02%	
Grand Total	100.00%	

* Cash & Cash Equivalents

If you had invested INR 10,000 every month

SIP Performance as on April 30, 2025

Quantum Nifty 50 ETF Fund of Fund - Direct Plan	Since Inception	1 Year
Total Amount Invested (₹'000)	330	120
Mkt Value of scheme as on April 30, 25 (₹'000)	395	124
Tier I - Benchmark# Value (₹'000)	397	124
Additional Benchmark### Value (₹'000)	393	124
Scheme Returns (XIRR) (%)	13.34%	5.92%
Tier I - Benchmark# Returns (%)	13.75%	6.58%
Additional Benchmark### Returns (%)	12.91%	6.93%
Quantum Nifty 50 ETF Fund of Fund - Regular Plan		
Total Amount Invested (₹'000)	330	120
Mkt Value of scheme as on April 30, 25 (₹'000)	395	124
Tier I - Benchmark# Value (₹'000)	397	124
Additional Benchmark### Value (₹'000)	393	124
Scheme Returns (XIRR) (%)	13.20%	5.80%
Tier I - Benchmark# Returns (%)	13.75%	6.58%
Additional Benchmark### Returns (%)	12.91%	6.93%

Past performance may or may not be sustained in the future. The above SIP performance is for Quantum Nifty ETF Fund of Funds - 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 and since inception returns from SIP are annualized and compounded investment return computed on the assumption that SIP installments were received across the time periods from the start date of SIP from the end of the relevant period viz. 1 year, 3 years, 5 years, 7 years and since Inception. Returns are net of total expenses. *XIRR - XIRR calculates the internal rate of return to measure and compare the profitability of series of investments. #Nifty 50 TRI ##BSE Sensex TRI.

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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 Nifty 50 ETF Fund of Fund (An Open ended Fund of Fund Scheme investing in units of Quantum Nifty 50 ETF) Tier I Benchmark: Nifty 50 TRI	<ul style="list-style-type: none">Long term capital appreciationInvestments in units of Quantum Nifty 50 ETF - Exchange Traded Fund	 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.

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

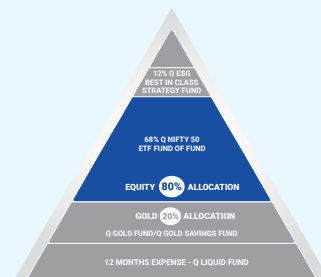
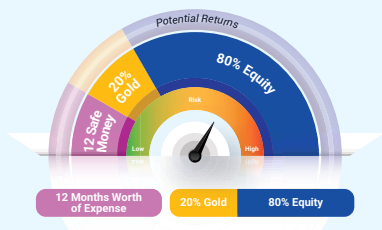
Note:

Please refer to page no. 58 for details on taxation.

QUANTUM NIFTY 50 ETF FUND OF FUND

An open ended fund of fund scheme investing in units of Quantum Nifty 50 ETF

SIP the Nifty 50 with Convenience & Efficiency, starting at Rs. 500 – QN50ETF FOF in our Asset Allocation Strategy



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



Know More

QUANTUM GOLD FUND

An Open Ended Scheme Replicating/Tracking Gold



Fund Details (as on April 30, 2025)

Category of Scheme Exchange Traded Fund

Investment Objective

The Investment Objective of the Scheme is to generate returns that are in line with the performance of gold and gold related instruments subject to tracking errors. However, investment in gold related instruments will be made if and when SEBI permits mutual funds to invest, in gold related instruments. The Scheme is designed to provide returns that before expenses, closely correspond to the returns provided by gold. There is no assurance that the Investment Objective of the Scheme will be achieved.

Inception Date (Date of Allotment)

February 22, 2008

Benchmark Index

Tier I Benchmark - Domestic Price of Physical Gold

Declaration of Net Asset Value (NAV)

Every Business Day

NAV (₹/Unit) (as on April 30, 2025)

79.3299

AUM ₹(In Crores) (as on April 30, 2025)

Average AUM* : 307.37

Absolute AUM : 312.56

*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 June 1, 2024

Scrip Code

NSE: QGOLDHALF BSE: 590099

Key Statistics

Tracking Error : 0.151%

Entry Load

Not Applicable

Exit Load

Nil (retail investor can exit the scheme only through secondary market)

Total Expense Ratio (As on month end)

Direct Plan - Total TER : 0.78%

TER specified are the actual expenses charged (i.e. effective rate) as at the end of the month and are inclusive of GST on Management Fees.

Minimum Application Amount (Under each Option)

Directly with Fund: Market Makers / Eligible Investors can create / redeem in exchange of Portfolio Deposit and Cash Component in creation unit size at the Intra-Day NAV based Price.

On the Exchange: Approx equal to price of 0.01 gram of Gold quoted on the NSE.

On NSE, the units can be purchased / sold in minimum lot of 1 unit and in multiples therefore.

Brokerages & Commissions Details

Brokerages on Investments for April 2025: Nil

Distributor commissions for April 2025: Nil

Redemption Proceeds

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

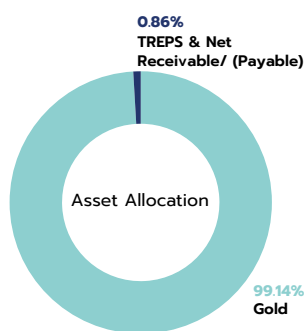
Processed through cheque on T+2 basis from the date of transaction where the required Bank details of investor are not available.

Portfolio as on April 30, 2025

Name of Instrument	% to NAV	% to NAV
Gold		
1. GOLD .995 Purity 1KG BAR at Mumbai Location	92.42%	
2. GOLD .995 Purity 1KG BAR at Ahmedabad Location	5.47%	
3. GOLD .999 Purity 100 Gram BAR at Ahmedabad Location	0.64%	
4. GOLD .999 Purity 100 Gram BAR at Mumbai Location	0.61%	
Total of Gold	99.14%	
MONEY MARKET INSTRUMENTS		
A. TREPS*	0.06%	6.00%
Net Receivable/(payable)	0.80%	
Grand Total	100.00%	

* Cash & Cash Equivalents

Asset Allocation as on April 30, 2025



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- 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 Fund (An Open Ended Scheme Replicating / Tracking Gold) Tier I Benchmark: Domestic Price of Physical Gold	<ul style="list-style-type: none">Long term returnsInvestments in physical gold	<p>The risk of the scheme is High Risk</p>	<p>The risk of the benchmark is High Risk</p>

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

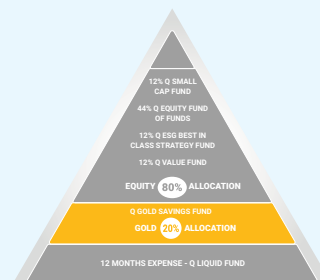
Disclaimer of NSE: It is to be distinctly understood that the permission given by National Stock Exchange of India Limited (NSE) should not in any way be deemed or construed that the Scheme Information Document (SID) of Quantum Gold Fund (QGF) has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the SIDs. The investors are advised to refer to the SID of Quantum Gold Fund for the full text of the Disclaimer clause of NSE.

Note:

Tracking Error is calculated on Annualised basis using 1 year history of daily returns.

Please refer to page no. 58 for details on taxation.

Invest in Gold – the Smart & Thoughtful way – QGF in our Asset Allocation Strategy



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



Know More

QUANTUM NIFTY 50 ETF

An Open Ended Scheme Replicating / Tracking Nifty 50 Index

Fund Details (as on April 30, 2025)

Category of Scheme Exchange Traded Fund

Investment Objective

The investment objective of the scheme is to invest in stocks of companies comprising Nifty 50 Index and endeavor to achieve returns equivalent to the Nifty by "passive" investment. The scheme will be managed by replicating the Index in the same weightage as in the Nifty 50 Index with the intention of minimizing the performance differences between the scheme and the Nifty 50 Index in capital terms, subject to market liquidity, costs of trading, management expenses and other factors which may cause tracking error. There is no assurance that the Investment Objective of the Scheme will be achieved.

Inception Date (Date of Allotment)

July 10, 2008

Benchmark Index

Tier I Benchmark - Nifty 50 TRI

Declaration of Net Asset Value (NAV)

Every Business Day

NAV (₹/Unit) (as on April 30, 2025)

2634.0422

AUM ₹(In Crores) (as on April 30, 2025)

Average AUM* : 65.21

Absolute AUM : 68.79

*Cumulative Daily AUM / No of days in the month

Scrip Code

NSE: QNIFTY BSE: 590110

Fund Manager

Mr. Hitendra Parekh (Work experience: 32 years)

He has been managing this fund since July 10, 2008

Key Statistics

Tracking Error : 0.035%

Entry Load

Not Applicable

Exit Load

NIL (retail Investor can exit the scheme only through secondary market)

Total Expense Ratio (As on month end)

Direct Plan – Total TER : 0.09%

TER specified are the actual expenses charged (i.e. effective rate) as at the end of the month and are inclusive of GST on Management Fees.

Minimum Application Amount (Under each Option)

Directly with Fund: The Market Makers / Eligible Investors can subscribe / redeem units directly with the AMC in Creation Unit Size at the Intra-Day NAV.

On the Exchange: At prices which may be close to the NAV of Q Nifty Units. On NSE, the units can be purchased / sold in minimum lot of 1 unit and in multiples thereof.

The units of Q Nifty issued under the scheme will be approximately equal to the price of 1/10 (one-tenth) of the Nifty 50 Index.

Brokerages & Commissions Details

Brokerages on Investments for April 2025: ₹ 7,614.00

Distributor commissions for April 2025: Nil

Portfolio Turnover Ratio (Last one year): 7.97%

Redemption Proceeds

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

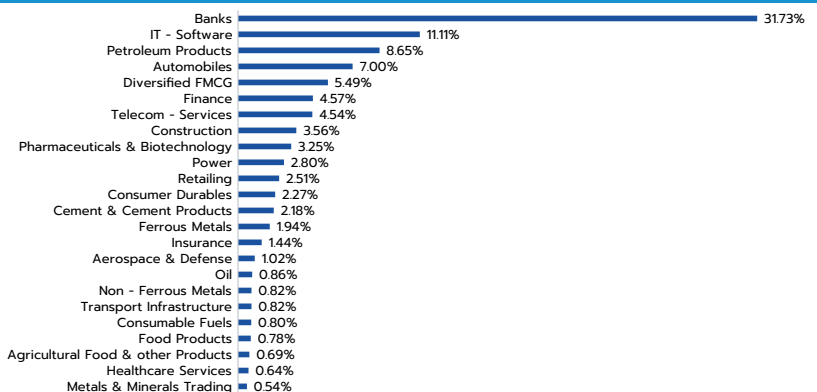
Processed through cheque on T+2 basis from the date of transaction where the required Bank details of investor are not available.

Portfolio as on April 30, 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	13.30%	
2. ICICI Bank Ltd	Banks	9.15%	
3. Reliance Industries Ltd	Petroleum Products	8.65%	
4. Infosys Ltd	IT - Software	4.91%	
5. Bharti Airtel Ltd	Telecom - Services	4.54%	
6. ITC Ltd	Diversified FMCG	3.60%	
7. Larsen & Toubro Ltd	Construction	3.56%	
8. Tata Consultancy Services Ltd	IT - Software	3.20%	
9. Axis Bank Ltd	Banks	3.08%	
10. Kotak Mahindra Bank Ltd	Banks	2.95%	
11. State Bank of India	Banks	2.75%	
12. Mahindra & Mahindra Ltd	Automobiles	2.36%	
13. Bajaj Finance Ltd	Finance	2.05%	
14. Hindustan Unilever Ltd	Diversified FMCG	1.89%	
15. Sun Pharmaceutical Industries Ltd	Pharmaceuticals & Biotechnology	1.80%	
16. NTPC Ltd	Power	1.53%	
17. HCL Technologies Ltd	IT - Software	1.51%	
18. Eternal Ltd	Retailing	1.47%	
19. Maruti Suzuki India Ltd	Automobiles	1.46%	
20. Titan Company Ltd	Consumer Durables	1.27%	
21. Power Grid Corporation of India Ltd	Power	1.27%	
22. UltraTech Cement Ltd	Cement & Cement Products	1.23%	
23. Tata Motors Ltd	Automobiles	1.22%	
24. Tata Steel Ltd	Ferrous Metals	1.05%	
25. Trent Ltd	Retailing	1.04%	
26. Bharat Electronics Ltd	Aerospace & Defense	1.02%	
27. Asian Paints Ltd	Consumer Durables	1.00%	
28. Bajaj Finserv Ltd	Finance	0.96%	
29. Grasim Industries Ltd	Cement & Cement Products	0.95%	
30. JSW Steel Ltd	Ferrous Metals	0.89%	
31. Tech Mahindra Ltd	IT - Software	0.87%	
32. Oil & Natural Gas Corporation Ltd	Oil	0.86%	
33. Hindalco Industries Ltd	Non - Ferrous Metals	0.82%	
34. Adani Ports and Special Economic Zone Ltd	Transport Infrastructure	0.82%	
35. Bajaj Auto Ltd	Automobiles	0.81%	
36. Coal India Ltd	Consumable Fuels	0.80%	
37. Cipla Ltd	Pharmaceuticals & Biotechnology	0.79%	
38. Shriram Finance Ltd	Finance	0.78%	
39. Nestle India Ltd	Food Products	0.78%	
40. Jio Financial Services Ltd	Finance	0.78%	
41. HDFC Life Insurance Company Ltd	Insurance	0.72%	
42. SBI Life Insurance Company Ltd	Insurance	0.72%	
43. Eicher Motors Ltd	Automobiles	0.70%	
44. Tata Consumer Products Ltd	Agricultural Food & other Products	0.69%	
45. Dr. Reddy's Laboratories Ltd	Pharmaceuticals & Biotechnology	0.66%	
46. Apollo Hospitals Enterprise Ltd	Healthcare Services	0.64%	
47. Wipro Ltd	IT - Software	0.62%	
48. Adani Enterprises Ltd	Metals & Minerals Trading	0.54%	
49. IndusInd Bank Ltd	Banks	0.50%	
50. Hero MotoCorp Ltd	Automobiles	0.45%	
B) Unlisted		NIL	
Total of all Equity		100.01%	
MONEY MARKET INSTRUMENTS			
A. TREPS*		0.00%	5.99%
Net Receivable/(payable)		-0.01%	
Grand Total		100.00%	

* Cash & Cash Equivalents

Industry Allocation (% of Net Assets) as on April 30, 2025





QUANTUM NIFTY 50 ETF

An Open Ended Scheme Replicating / Tracking Nifty 50 Index

GIPS Compliance

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- b. 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 Nifty 50 ETF (An Open Ended Scheme Replicating / Tracking Nifty 50 Index) Tier I Benchmark: Nifty 50 TRI	<ul style="list-style-type: none">Long term capital appreciationInvestments in equity and equity related securities of companies in Nifty 50 Index	 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.

Disclaimer of NSEIL:

Quantum Nifty 50 ETF (Q NIFTY) is benchmarked to Nifty 50 TRI Index are not sponsored, endorsed, sold or promoted by National Stock Exchange Indices Limited (NSEIL). NSEIL is not responsible for any errors or omissions or the results obtained from the use of such index and in no event shall NSEIL have any liability to any party for any damages of whatsoever nature (including lost profits) resulted to such party due to purchase or sale or otherwise of such product benchmarked to such index. Please refer SID of the Q NIFTY for full Disclaimer clause in relation to the "Nifty 50 TRI Index".

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^^ Note:

Tracking Error is calculated on Annualised basis using 1 year history of daily returns.

Please refer to page no. 58 for details on taxation.

Comparison Chart

Name of the Scheme	Asset Allocation Pattern			Primary Investment pattern	Differentiation	AUM ₹ in Cr (As on Apr 30, 2025)	No. of Folios (As on Apr 30, 2025)
Quantum Small Cap Fund	Type of Instruments	Indicative Allocation (% of Net Assets)		Investment in Small Cap Stock	An Open Ended-Equity Scheme Predominantly Investing in Small Cap Stocks	114.99	36,581
		Min. Allocation (% of Net Assets)	Max. Allocation (% of Net Assets)				
	Equity & Equity Related Instruments of Small Cap Companies	65%	100%				
	Equity & Equity Related Instruments of Companies other than Small Cap Companies	0%	35%				
	Debt and Money Market Instruments	0%	35%				
Quantum Value Fund*	Type of Instruments	Indicative Allocations (% of total assets)		To invest in shares of companies included in BSE-200 Index	An Open-ended Equity Scheme Following a Value Investment Strategy	1,156.76	24,160
		Min. Allocation (% of Net Assets)	Max. Allocation (% of Net Assets)				
	Equity & Equity Related Instruments	65%	100%				
	Debt & Money Market Instruments	0%	35%				
Quantum Liquid Fund	Type of Instruments	Indicative Allocation (% of Net Assets)		To invest in debt & Money Market Instruments	An Open-ended Liquid Scheme. A relatively low interest rate risk and relatively low credit risk	526.21	9,219
	Money Market Instruments and other short term debt instruments with maturity / residual maturity upto 91 days	0%	100%				
Quantum Gold Fund ETF	Type of Instruments	Indicative Allocation (% of Net Assets)		To invest in Physical Gold	An Open Ended Scheme Replicating/ Tracking Gold	312.56	28,139
		Min. Allocation (% of Net Assets)	Max. Allocation (% of Net Assets)				
	Physical Gold	95%	100%				
	Money Market Instruments	0%	5%				
Quantum Nifty 50 ETF	Type of Instruments	Indicative Allocation (% of Net Assets)		To invest in stocks of companies comprising Nifty 50 Index	An open ended Scheme Replicating/ Tracking Nifty 50 Index	68.79	2,292
		Min. Allocation (% of Net Assets)	Max. Allocation (% of Net Assets)				
	Securities covered by the Nifty 50 Index	95%	100%				
	Money Market Instruments	0%	5%				
Quantum Nifty 50 ETF Fund of Fund	Type of Instruments	Indicative Allocation (% of Net Assets)		To invest in the units of Quantum Nifty 50 ETF	An open ended fund of fund scheme investing in units of Quantum Nifty 50 ETF	27.26	7,279
		Min. Allocation (% of Net Assets)	Max. Allocation (% of Net Assets)				
	Units of Quantum Nifty 50 ETF	95%	100%				
	Government Securities & Treasury Bill Maturity upto 91 days, Tri Party Repo and Liquid Schemes of Mutual Funds	0%	5%				
Quantum ELSS Tax Saver Fund	Type of Instruments	Indicative Allocation (% of Net Assets)		To invest in Shares of Companies included in BSE-200 Index	An open ended Equity linked saving scheme with a statutory lock in of 3 yr & tax benefit	215.65	25,845
		Min. Allocation (% of Net Assets)	Max. Allocation (% of Net Assets)				
	Equity & Equity-related Instruments	80%	100%				
	Debt & Money Market Instruments	0%	20%				
Quantum Equity Fund of Funds	Type of Instruments	Indicative Allocation (% of Net Assets)		To invest in a portfolio of open ended diversified equity schemes of mutual funds registered with SEBI	An open ended Fund of Funds scheme investing in Open-ended Diversified Equity Schemes of Mutual Funds	124.12	5,509
		Min. Allocation (% of Net Assets)	Max. Allocation (% of Net Assets)				
	Open-ended diversified equity schemes of mutual fund registered with SEBI	95%	100%				
	Money Market Instruments & Liquid Schemes of Mutual Funds	0%	5%				
Quantum Gold Savings Fund	Type of Instruments	Indicative Allocation (% of Net Assets)		To invest in units of Quantum Gold Fund ETF	An open ended Fund of Funds scheme investing in Quantum Gold Fund	192.17	15,670
		Min. Allocation (% of Net Assets)	Max. Allocation (% of Net Assets)				
	Units of Quantum Gold Fund	95%	100%				
	Money Market Instruments, Short-term Corporate debt securities, Tri-Party Repo and unit of Debt and Liquid Schemes of Mutual Funds	0%	5%				

Comparison Chart

Name of the Scheme	Asset Allocation Pattern			Primary Investment pattern	Differentiation	AUM ₹ in Cr (As on Apr 30, 2025)	No. of Folios (As on Apr 30, 2025)
Quantum Multi Asset Fund of Funds	Type of Instruments	Indicative Allocation (% of Net Assets)		To invest in Schemes of Quantum Mutual Fund whose underlying investments are in equity, debt/money market instruments and gold	An open ended Fund of Funds scheme investing in schemes of Quantum Mutual Fund	64.93	3,451
		Min. Allocation (% of Net Assets)	Max. Allocation (% of Net Assets)				
	Units of Equity Schemes	25%	65%				
	Units of Debt/Money Market Schemes	25%	65%				
	Units of Gold Scheme	10%	20%				
Quantum Dynamic Bond Fund	Type of Instruments	Indicative Allocation (% of Net Assets)		To generate income and capital appreciation through active management of portfolio consisting of short term and long term debt and money market instruments	An Open-ended Dynamic Debt Scheme Investing Across Duration. A relatively high interest rate risk and relatively low credit risk	135.32	1,687
		Min. Allocation (% of Net Assets)	Max. Allocation (% of Net Assets)				
	Government Bond/Bills	25%	100%				
	PSU Bonds	0%	50%				
	Certificate of Deposits/Commercial Paper/Short Term Debt Instruments	0%	75%				
Quantum ESG Best In Class Strategy Fund	Type of Instruments	Indicative Allocation (% of Net Assets)		To invest in shares of companies following Environment, Social and Governance (ESG) theme assessed through a Best In Class Strategy.	An Open-ended equity scheme investing in companies following Environment, Social and Governance (ESG) theme assessed through a Best In Class Strategy	94.69	7,766
		Min. Allocation (% of Net Assets)	Max. Allocation (% of Net Assets)				
	Equity & Equity Related Instruments of Companies identified based on ESG theme following Best In Class Strategy	80%	100%				
	Money Market Instruments and Liquid Schemes of Mutual Funds	0%	20%				
Quantum Multi Asset Allocation Fund	Type of Instruments	Indicative Allocation (% of Net Assets)		To invest in Diversified portfolio of Equity and Equity Related Instruments, Debt and Money Market Instruments and Gold Related Instruments.	An Open-Ended Scheme Investing in Equity & Equity Related Instruments, Debt & Money Market Instruments and Gold Related Instruments	33.92	6,389
		Min. Allocation (% of Net Assets)	Max. Allocation (% of Net Assets)				
	Equity & Equity Related Instruments	35%	65%				
	Debt & Money Market Instruments	25%	55%				
	Gold Related Instruments*	10%	20%				
Quantum Ethical Fund	Type of Instruments	Indicative Allocation (% of Net Assets)		To invest in Equity and Equity Related Instruments of companies following an Ethical Set of Principles.	An open-ended equity scheme following an Ethical Theme	5125	11,026
		Min. Allocation (% of Net Assets)	Max. Allocation (% of Net Assets)				
	Equity & Equity related instruments of Companies following an Ethical set of Principles	80%	100%				
	Debt & Money Market Instruments in compliant with Ethical Principles	0%	20%				

*Includes Gold ETF and other Gold Related Instruments which may be permitted under the SEBI Regulations from time to time.

* The name of Quantum Long Term Equity Value Fund has been changed to Quantum Value Fund effective from May 01, 2025.

Fund at a Glance

Scheme Name	Quantum Small Cap Fund	Quantum Value Fund**
Type of Scheme	An Open Ended-Equity Scheme Predominantly Investing in Small Cap Stocks	An Open Ended Equity Scheme following a Value Investment Strategy
Inception Date	November 03, 2023	March 13, 2006
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.	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 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.
Fund Manager	Mr. Chirag Mehta - Fund Manager (Since November 03, 2023) Mrs. Abhilasha Satale - Associate Fund Manager (Since November 03, 2023)	Mr. George Thomas (Since April 01, 2022) Mr. Christy Mathai: (Since November 23, 2022)
Benchmark	BSE 250 SmallCap TRI	Tier I: BSE 500 Total Return Index Tier II: BSE 200 Total Return Index
Entry Load	Not Applicable	Not Applicable
Exit Load	<ul style="list-style-type: none"> • 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 	<ul style="list-style-type: none"> • Nil: 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: <ul style="list-style-type: none"> (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.
Investment Options	Growth Option	Growth & Income Distribution cum Capital Withdrawal (IDCW) (Income Distribution cum Capital Withdrawal (IDCW) Option will in turn have two Facilities, Payout of Income Distribution cum Capital Withdrawal (IDCW) Facility and Reinvestment of Income Distribution cum Capital Withdrawal (IDCW) Facility
Investment Plan	Direct Plan / Regular Plan	
Minimum Application Amount	₹500/- and in multiples of ₹1/- therefore, Additional Investment would be ₹500/- and in multiples of ₹1/- thereafter / 50 units.	₹500/- and in multiples of ₹1/- therefore, Additional Investment would be ₹500/- and in multiples of ₹1/- thereafter / 50 units
Lock-in Period	Nil	Nil

**The name of Quantum Long Term Equity Value Fund has been changed to Quantum Value Fund effective from May 01, 2025.

Fund at a Glance

Scheme Name	Quantum Ethical Fund	Quantum ELSS Tax Saver Fund
Type of Scheme	An open-ended equity scheme following an Ethical Theme	An Open Ended Equity Linked Saving Scheme with a Statutory Lock in of 3 years and Tax Benefit
Inception Date	December 20, 2024	December 23, 2008
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.	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 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.
Fund Manager	Mr. Chirag Mehta: (Since December 20, 2024)	Mr. George Thomas - Fund Manager (Since April 1, 2022) Mr. Christy Mathai - Fund Manager (Since November 23, 2022) Mr. Ketan Gujarathi - Associate Fund Manager (Since February 1, 2025)
Benchmark	NIFTY 500 Shariah TRI	Tier I Benchmark - BSE 500 TRI Tier II Benchmark - BSE 200 TRI
Entry Load	Not Applicable	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	Nil
Investment Options	Growth Option	Growth & Income Distribution cum Capital Withdrawal (IDCW)
Investment Plan	Direct Plan / Regular Plan	
Minimum Application Amount	Purchase: ₹500/- and in multiples of ₹1/- therefore. Additional Purchase: ₹500/- and in multiples of ₹1/- thereafter / 50 units	Purchase: ₹500/- and in multiples of ₹500/- thereafter. Additional Purchase: ₹500/- and in multiples of ₹500/- thereafter.
Lock-in Period	Nil	3 years from the date of allotment of the respective Units

Fund at a Glance

Scheme Name	Quantum Equity Fund of Funds	Quantum ESG Best In Class Strategy Fund
Type of Scheme	An Open Ended Fund of Funds scheme Investing in Open Ended Diversified Equity Schemes of Mutual Funds	An Open-ended equity scheme investing in companies following Environment, Social and Governance (ESG) theme assessed through a Best In Class Strategy
Inception Date	July 20, 2009	July 12, 2019
Investment Objective	The investment objective of the scheme is to generate long-term capital appreciation by investing in a portfolio of open-ended diversified equity schemes of mutual funds registered with SEBI. There can be no assurance of positive returns from following the stated investment strategy.	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.
Fund Manager	Mr. Chirag Mehta - Fund Manager (Since November 1, 2013) Mr. Piyush Singh - Associate Fund Manager (Since April 01, 2025.)	Mr. Chirag Mehta - Fund Manager (Since July 12, 2019) Mr. Rajorshi Palit - Associate Fund Manager (Since November 04, 2024)
Benchmark	Tier I Benchmark - BSE 200 Total Return Index	Tier I Benchmark - NIFTY100 ESG Total Return Index
Entry Load	Not Applicable	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 allotment NIL : If redeemed or switched out after 365 days from the date of allotment	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
Investment Options	Growth & Income Distribution cum Capital Withdrawal (IDCW) (Income Distribution cum Capital Withdrawal (IDCW) Option will in turn have two Facilities, Payout of Income Distribution cum Capital Withdrawal (IDCW) Facility and Reinvestment of Income Distribution cum Capital Withdrawal (IDCW) Facility)	Growth
Investment Plan	Direct Plan / Regular Plan	
Minimum Application Amount	Purchase: ₹500/- and in multiples of ₹1/- thereafter. Additional Purchase: ₹500/- and in multiples of ₹1/- thereafter / 50 units	Purchase: ₹500/- and in multiples of ₹1/- thereafter. Additional Purchase: ₹500/- and in multiples of ₹1/- thereafter / 50 units
Lock-in Period	Nil	Nil

Fund at a Glance

Scheme Name	Quantum Liquid Fund	Quantum Dynamic Bond Fund
Type of Scheme	An Open-ended Liquid Scheme. A relatively low interest rate risk and relatively low credit risk	An Open-ended Dynamic Debt Scheme Investing Across Duration. A relatively high interest rate risk and relatively low credit risk
Inception Date	April 07, 2006	May 19, 2015
Investment Objective	The primary investment objective of the Scheme is to provide optimal returns with low to moderate levels of risk and high liquidity through judicious investments in money market and debt instruments. There is no assurance that the investment objective of the Scheme will be achieved.	The investment objective of the scheme is 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.
Fund Manager	Ms. Sneha Pandey (Since April 01, 2025.)	Ms. Sneha Pandey (Since April 01, 2025.)
Benchmark	Tier I Benchmark - CRISIL Liquid Debt A-I Index	Tier I Benchmark - CRISIL Dynamic Bond A-III Index
Entry Load	Not Applicable	Not Applicable
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	NIL
Investment Options	Growth, Daily Reinvestment of Income Distribution Cum Capital Withdrawal (IDCW) Option & Monthly Income Distribution cum Capital Withdrawal (IDCW) Option – Two facilities (a) Payout of Income Distribution Cum Capital Withdrawal (IDCW) Facility; and (b) Reinvestment of Income Distribution Cum Capital Withdrawal (IDCW) Facility	Growth Option, Monthly Payout of Income Distribution Cum Capital Withdrawal (IDCW) Option and Monthly Reinvestment of Income Distribution Cum Capital Withdrawal (IDCW) Option
Investment Plan	Direct Plan / Regular Plan	
Minimum Application Amount	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)	Purchase: ₹500/- and in multiples of ₹1/- thereafter. Additional Purchase: ₹500/- and in multiples of ₹1/- thereafter/ 50 units
Lock-in Period	Nil	Nil

Fund at a Glance

Scheme Name	Quantum Gold Savings Fund	Quantum Multi Asset Fund of Funds
Type of Scheme	An Open Ended Fund of Fund Scheme Investing in Quantum Gold Fund	An Open Ended Fund of Funds Scheme Investing in schemes of Quantum Mutual Fund
Inception Date	May 19, 2011	July 11, 2012
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.	The investment objective of the Scheme is to generate modest capital appreciation while trying to reduce risk (by diversifying risks across asset classes) from a combined portfolio of equity, debt / money markets and gold schemes of Quantum Mutual Fund. The Scheme may invest in the units of debt / money market schemes of other mutual funds to gain exposure to debt as an asset class to manage any investment and regulatory constraints that arise / that prevent the Scheme from increasing investments in the schemes of Quantum Mutual Fund. There is no assurance that the investment objective of the scheme will be achieved.
Fund Manager	Mr. Chirag Mehta (Since May 19, 2011)	Mr. Chirag Mehta - Fund Manager (Since July 11, 2012) Ms. Sneha Pandey - Associate Fund Manager (Since April 01, 2025.) Ms. Mansi Vasa - Associate Fund Manager (Since April 01, 2025.)
Benchmark	Tier I Benchmark - Domestic Price of Physical Gold	CRISIL Dynamic Bond A-III Index (20%) + CRISIL Liquid Debt A-I Index (25%) + Nifty 50 TRI (40%) + Domestic price of Gold (15%)
Entry Load	Not Applicable	Not Applicable
Exit Load	NIL	Repurchase/ Redemption/ Switch Out - a) 1.00% : On or before 90 days from the date of allotment b) Nil : After 90 days from the date of allotment
Investment Options	Growth	Growth
Investment Plan	Direct Plan / Regular Plan	
Minimum Application Amount	Purchase: ₹500/- and in multiples of ₹1/- thereafter. Additional Purchase: ₹500/- and in multiples of ₹1/- thereafter / 50 units	Purchase: ₹500/- and in multiples of ₹1/- thereafter. Additional Purchase: ₹500/- and in multiples of ₹1/- thereafter/ 50 units
Lock-in Period	Nil	Nil

Fund at a Glance

Scheme Name	Quantum Nifty 50 ETF Fund of Fund	Quantum Multi Asset Allocation Fund
Type of Scheme	An open ended fund of fund scheme investing in units of Quantum Nifty 50 ETF	An Open-Ended Scheme Investing in Equity & Equity Related Instruments, Debt & Money Market Instruments and Gold Related Instruments
Inception Date	August 05, 2022	March 07, 2024
Investment Objective	<p>The investment objective of the Scheme is to provide capital appreciation by investing in units of Quantum Nifty 50 ETF - Replicating / Tracking Nifty 50 Index.</p> <p>There is no assurance that the investment objective of the Scheme will be achieved.</p>	<p>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.</p> <p>There is no assurance that the investment objective of the scheme will be achieved.</p>
Fund Manager	Mr. Hitendra Parekh (Since August 05, 2022)	Mr. Chirag Mehta - Fund Manager (Since March 07, 2024) Ms. Sneha Pandey - Fund Manager (Fixed Income) (Since April 01, 2025.) Ms. Mansi Vasa - Associate Fund Manager (Equity) (Since April 01, 2025.)
Benchmark	Tier I Benchmark - Nifty 50 TRI	NIFTY 50 TRI (40%) + CRISIL Short Duration Debt A-II Index (45%) + Domestic Price of Gold (15%)
Entry Load	Not Applicable	Not Applicable
Exit Load	NIL	<ul style="list-style-type: none"> • 1.00%: 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
Investment Options	Growth	Growth
Investment Plan	Direct Plan / Regular Plan	
Minimum Application Amount	Purchase: ₹500 /- and in multiples of Rs. 1 thereafter Additional Purchase: ₹500 /- and in multiples of ₹1 thereafter / 50 units.	₹500/- and in multiples of ₹1/- therefore, Additional Investment would be ₹500/- and in multiples of ₹1/- thereafter / 50 units
Lock-in Period	Nil	Nil

Fund at a Glance

Scheme Name	Quantum Gold Fund	Quantum Nifty 50 ETF
Type of Scheme	An Open Ended Scheme Replicating/Tracking Gold	An Open Ended Scheme Replicating /Tracking Nifty 50 Index
Inception Date	February 22, 2008	July 10, 2008
Investment Objective	The Investment Objective of the Scheme is to generate returns that are in line with the performance of gold and gold related instruments subject to tracking errors. However, investment in gold related instruments will be made if and when SEBI permits mutual funds to invest, in gold related instruments. The Scheme is designed to provide returns that before expenses, closely correspond to the returns provided by gold. There is no assurance that the Investment Objective of the Scheme will be achieved.	The investment objective of the scheme is to invest in stocks of companies comprising Nifty 50 Index and endeavor to achieve return equivalent to Nifty by "Passive" investment. The Scheme will be managed by replicating the index in the same weightage as in the Nifty 50 Index with the intention of minimizing the performance differences between the scheme and the Nifty 50 Index in capital terms, subject to market liquidity, costs of trading, managing expenses and other factors which may cause tracking error. There is no assurance that the Investment Objective of the Scheme will be achieved.
Fund Manager	Mr. Chirag Mehta (Since June 1, 2024)	Mr. Hitendra Parekh (Since July 10, 2008)
Benchmark	Tier I Benchmark - Domestic Price of Physical Gold	Tier I Benchmark - Nifty 50 TRI
Entry Load	Not Applicable	Not Applicable
Exit Load	Nil (retail investor can exit the scheme only through secondary market)	Nil (retail investor can exit the scheme only through secondary market)
Minimum Application Amount	<p>Directly with Fund: Market Makers / Eligible Investors can create / redeem in exchange of Portfolio Deposit and Cash Component in creation unit size at the Intra-Day NAV based Price.</p> <p>On the Exchange: Approx equal to price of 0.01 gram of Gold quoted on the NSE.</p> <p>On NSE, the units can be purchased / sold in minimum lot of 1 unit and in multiples therefore.</p>	<p>Directly with Fund: The Market Makers / Eligible Investors can subscribe / redeem units directly with the AMC in Creation Unit Size at the Intra-Day NAV.</p> <p>On the Exchange: At prices which may be close to the NAV of Q Nifty Units. On NSE, the units can be purchased / sold in minimum lot of 1 unit and in multiples thereof.</p> <p>The units of Q Nifty issued under the scheme will be approximately equal to the price of 1/10 (one-tenth) of the Nifty 50 Index.</p>
Lock-in Period	Nil	Nil

Performance of the Scheme

Quantum Value Fund*

as on April 30, 2025

Quantum Value Fund - Direct 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 (13th Mar 2006)	14.18%	12.91%	12.98%	12.53%	1,26,579	1,02,237	1,03,523	95,881
10 years	12.96%	13.88%	13.79%	12.90%	33,854	36,733	36,422	33,682
7 years	13.09%	14.04%	14.20%	13.85%	23,677	25,104	25,351	24,818
5 years	24.30%	23.66%	23.00%	20.34%	29,693	28,928	28,170	25,247
3 years	18.69%	15.13%	15.00%	13.43%	16,735	15,271	15,222	14,605
1 year	10.38%	5.70%	6.93%	9.06%	11,038	10,570	10,693	10,906

Quantum 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)	12.04%	14.68%	14.73%	14.47%	25,063	30,266	30,379	29,829
7 Years	12.46%	14.04%	14.20%	13.85%	22,766	25,104	25,351	24,818
5 Years	23.51%	23.66%	23.00%	20.34%	28,759	28,928	28,170	25,247
3 Years	17.82%	15.13%	15.00%	13.43%	16,370	15,271	15,222	14,605
1 Year	9.38%	5.70%	6.93%	9.06%	10,938	10,570	10,693	10,906

#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.

* The name of Quantum Long Term Equity Value Fund has been changed to Quantum Value Fund effective from May 01, 2025.

Quantum ELSS Tax Saver Fund

as on April 30, 2025

Quantum ELSS Tax Saver Fund - Direct 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 (23rd Dec 2008)	16.75%	16.40%	16.30%	15.31%	1,26,061	1,20,046	1,18,377	1,02,857
10 years	13.09%	13.88%	13.79%	12.90%	34,246	36,733	36,422	33,682
7 years	13.14%	14.04%	14.20%	13.85%	23,749	25,104	25,351	24,818
5 years	24.24%	23.66%	23.00%	20.34%	29,619	28,928	28,170	25,247
3 years	18.76%	15.13%	15.00%	13.43%	16,766	15,271	15,222	14,605
1 year	10.37%	5.70%	6.93%	9.06%	11,037	10,570	10,693	10,906

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)	12.07%	14.68%	14.73%	14.47%	25,117	30,266	30,379	29,829
7 Years	12.45%	14.04%	14.20%	13.85%	22,756	25,104	25,351	24,818
5 Years	23.37%	23.66%	23.00%	20.34%	28,596	28,928	28,170	25,247
3 Years	17.75%	15.13%	15.00%	13.43%	16,343	15,271	15,222	14,605
1 Year	9.15%	5.70%	6.93%	9.06%	10,915	10,570	10,693	10,906

#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).

Regular Plan was launched on 1st April 2017.

Performance of the Scheme

Quantum Equity Fund of Funds

as on April 30, 2025

Quantum Equity Fund of Funds - Direct 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 (20th Jul 2009)	14.17%	13.43%	12.60%	81,012	73,145	65,091
10 years	12.80%	13.79%	12.90%	33,376	36,422	33,682
7 years	12.56%	14.20%	13.85%	22,911	25,351	24,818
5 years	21.58%	23.00%	20.34%	26,580	28,170	25,247
3 years	15.83%	15.00%	13.43%	15,554	15,222	14,605
1 year	9.31%	6.93%	9.06%	10,931	10,693	10,906

Quantum Equity Fund of Funds - 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)	12.78%	14.73%	14.47%	26,442	30,391	29,829
7 years	12.31%	14.20%	13.85%	22,557	25,351	24,818
5 years	21.29%	23.00%	20.34%	26,262	28,170	25,247
3 years	15.55%	15.00%	13.43%	15,442	15,222	14,605
1 year	9.05%	6.93%	9.06%	10,905	10,693	10,906

[#]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)

Regular Plan was launched on 1st April 2017.

Quantum ESG Best In Class Strategy Fund

as on April 30, 2025

Quantum ESG Best In Class Strategy Fund - Direct 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)	16.28%	15.86%	14.68%	24,010	23,509	22,149
5 years	21.62%	21.16%	20.34%	26,619	26,122	25,247
3 years	13.34%	12.28%	13.43%	14,569	14,163	14,605
1 year	8.35%	7.81%	9.06%	10,835	10,781	10,906

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)	15.28%	15.86%	14.68%	22,830	23,509	22,149
5 years	20.50%	21.16%	20.34%	25,423	26,122	25,247
3 years	12.14%	12.28%	13.43%	14,110	14,163	14,605
1 year	6.98%	7.81%	9.06%	10,698	10,781	10,906

[#]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 Liquid Fund

as on April 30, 2025

Quantum Liquid Fund - Direct 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 (07th Apr 2006)	6.77%	6.83%	6.23%	34,881	35,284	31,681
10 years**	5.84%	6.24%	6.37%	17,645	18,329	18,546
7 years**	5.48%	5.83%	6.13%	14,531	14,874	15,174
5 years**	5.24%	5.54%	5.45%	12,912	13,093	13,043
3 years**	6.60%	6.84%	6.65%	12,116	12,199	12,131
1 year**	6.99%	7.21%	7.86%	10,699	10,721	10,786
1 month*	6.64%	6.95%	11.83%	10,053	10,055	10,092
15 days*	5.68%	5.90%	8.16%	10,023	10,024	10,034
7 days*	5.55%	5.74%	7.88%	10,011	10,011	10,015

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)	5.47%	5.93%	6.10%	15,384	15,933	16,137
7 years**	5.39%	5.83%	6.13%	14,440	14,874	15,174
5 years**	5.14%	5.54%	5.45%	12,848	13,093	13,043
3 years**	6.49%	6.84%	6.65%	12,079	12,199	12,131
1 year**	6.89%	7.21%	7.86%	10,689	10,721	10,786
1 month*	6.54%	6.95%	11.83%	10,052	10,055	10,092
15 days*	5.59%	5.90%	8.16%	10,023	10,024	10,034
7 days*	5.45%	5.74%	7.88%	10,010	10,011	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. Load is not taken into consideration in scheme returns calculation.

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

Quantum Dynamic Bond Fund

as on April 30, 2025

Quantum Dynamic Bond Fund - Direct 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 (19th May 2015)	8.17%	7.84%	6.87%	21,849	21,206	19,379
7 years	7.92%	8.01%	7.37%	17,070	17,165	16,464
5 years	6.88%	6.73%	5.55%	13,947	13,854	13,103
3 years	8.74%	7.76%	8.57%	12,863	12,519	12,803
1 year	12.32%	10.97%	12.58%	11,232	11,097	11,258

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)	7.20%	7.33%	6.06%	17,549	17,710	16,085
7 years	7.71%	8.01%	7.37%	16,831	17,165	16,464
5 years	6.63%	6.73%	5.55%	13,784	13,854	13,103
3 years	8.40%	7.76%	8.57%	12,743	12,519	12,803
1 year	11.82%	10.97%	12.58%	11,182	11,097	11,258

#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).

Performance of the Scheme

Quantum Gold Savings Fund

as on April 30, 2025

Quantum Gold Savings Fund - Direct 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 (19th May 2011)	9.71%	11.04%	6.99%	36,467	43,156	25,663
10 years	12.12%	13.23%	6.88%	31,417	34,682	19,460
7 years	15.96%	17.29%	7.37%	28,216	30,556	16,454
5 years	13.45%	15.20%	5.55%	18,801	20,301	13,103
3 years	20.81%	22.10%	8.57%	17,650	18,222	12,803
1 year	29.78%	32.39%	12.58%	12,978	13,239	11,258

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)	14.38%	15.84%	6.06%	29,640	32,826	16,085
7 years	15.80%	17.29%	7.37%	27,951	30,556	16,454
5 years	13.29%	15.20%	5.55%	18,670	20,301	13,103
3 years	20.62%	22.10%	8.57%	17,568	18,222	12,803
1 year	29.57%	32.39%	12.58%	12,957	13,239	11,258

[#]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).

Quantum Multi Asset Fund of Funds

as on April 30, 2025

Quantum Multi Asset Fund of Funds - Direct 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 (11th Jul 2012)	10.02%	10.82%	14.08%	33,992	37,291	54,079
10 years	9.68%	10.70%	12.90%	25,204	27,652	33,682
7 years	10.04%	11.61%	13.85%	19,544	21,585	24,818
5 years	12.11%	13.69%	20.34%	17,719	19,001	25,247
3 years	12.40%	12.30%	13.43%	14,210	14,171	14,605
1 year	12.53%	12.59%	9.06%	11,253	11,259	10,906

Quantum Multi Asset Fund of Funds - 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)	9.43%	11.42%	14.47%	20,714	23,969	29,829
7 years	9.70%	11.61%	13.85%	19,129	21,585	24,818
5 years	11.72%	13.69%	20.34%	17,409	19,001	25,247
3 years	12.00%	12.30%	13.43%	14,058	14,171	14,605
1 year	12.11%	12.59%	9.06%	11,211	11,259	10,906

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).

[#]CRISIL Dynamic Bond A-III Index (20%) + CRISIL Liquid Debt A-I Index (25%) + Nifty 50 TRI (40%) + Domestic price of Gold (15%). It is a customized index and it is rebalanced daily. ^{##}BSE Sensex TRI

Quantum Nifty 50 ETF Fund of Fund

as on April 30, 2025

Quantum Nifty 50 ETF Fund of Fund - Direct 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 (05th Aug 2022)	13.84%	14.21%	13.57%	14,259	14,386	14,167
1 year	8.51%	9.01%	9.06%	10,851	10,901	10,906

Quantum Nifty 50 ETF Fund of 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 (05th Aug 2022)	13.70%	14.21%	13.57%	14,212	14,386	14,167
1 year	8.38%	9.01%	9.06%	10,838	10,901	10,906

[#]Nifty 50 TRI ^{##}BSE Sensex TRI

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).

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

Performance of the Scheme

Quantum Gold Fund as on April 30, 2025

Quantum Gold Fund				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 (22nd Feb 2008)	11.69%	12.59%	6.62%	66,903	76,885	30,131
10 years	12.13%	13.23%	6.88%	31,455	34,682	19,460
7 years	16.18%	17.29%	7.37%	28,603	30,556	16,454
5 years	14.15%	15.20%	5.55%	19,392	20,301	13,103
3 years	20.94%	22.10%	8.57%	17,706	18,222	12,803
1 year	31.01%	32.39%	12.58%	13,101	13,239	11,258

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

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

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

The Scheme being Exchange Traded Fund has one plan to invest through stock exchange and having a single expense structure.

Quantum Nifty 50 ETF as on April 30, 2025

Quantum Nifty 50 ETF				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 (10th Jul 2008)	12.33%	12.40%	12.46%	70,697	71,389	72,028
10 years	12.68%	12.88%	12.90%	33,016	33,606	33,682
7 years	13.56%	13.74%	13.85%	24,379	24,638	24,818
5 years	21.04%	21.16%	20.34%	25,989	26,127	25,247
3 years	13.68%	13.78%	13.43%	14,700	14,742	14,605
1 year	8.86%	9.01%	9.06%	10,886	10,901	10,906

#Nifty 50 Total Return Index, ##BSE Sensex TRI.

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

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

The Scheme being Exchange Traded Fund has one plan to invest through stock exchange and having a single expense structure.

Income Distribution of ₹80 was declared on 9 March 2018. Scheme return calculated above is inclusive of Income Distribution amount.

Quantum Small Cap Fund as on April 30, 2025

Quantum Small Cap Fund - Direct 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)	9.06%	15.93%	17.04%	11,380	12,465	12,643
1 Year	2.71%	-2.34%	9.06%	10,271	9,766	10,906
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)	7.38%	15.93%	17.04%	11,120	12,465	12,643
1 Year	1.18%	-2.34%	9.06%	10,118	9,766	10,906

#BSE 250 SmallCap 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 Multi Asset Allocation Fund as on April 30, 2025

Quantum Multi Asset Allocation Fund - Direct 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)	12.78%	13.00%	8.31%	11,480	11,506	10,960
1 Year	13.33%	12.61%	9.06%	11,333	11,261	10,906
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)	10.98%	13.00%	8.31%	11,270	11,506	10,960
1 Year	11.47%	12.61%	9.06%	11,147	11,261	10,906

#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 Compounded Annualized Growth Rate (CAGR).

Fund Manager wise Performance

As on April 30, 2025

Performance of the Funds Managed by Mr. Chirag Mehta

Quantum Multi Asset Fund of Funds

Mr. Chirag Mehta is managing the scheme since July 11, 2012.
Ms. Sneha Pandey is managing the scheme since April 01, 2025.
Ms. Mansi Vasa is managing the scheme since April 01, 2025.

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 Multi Asset Fund of Funds - Direct Plan - Growth Option	12.53%	12.59%	12.40%	12.30%	12.11%	13.69%
Quantum Multi Asset Fund of Funds - Regular Plan - Growth Option	12.11%	12.59%	12.00%	12.30%	11.72%	13.69%

Past performance may or may not be sustained in the future. Load is not taken into consideration in Scheme Return Calculation.
#CRISIL Dynamic Bond A-III Index (20%) + CRISIL Liquid Debt A-I Index (25%) + Nifty 50 TRI (40%) + Domestic price of Gold (15%).It is a customized index and it is rebalanced daily.
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, Ms. Sneha Pandey manages 4 Schemes and Ms. Mansi Vasa manages 2 Schemes of the Quantum Mutual Fund.

Quantum Equity Fund of Funds

Mr. Chirag Mehta is managing the scheme since November 01, 2013.
Mr. Piyush Singh is managing the scheme since April 01, 2025.

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 Equity Fund of Funds - Direct Plan - Growth Option	9.31%	6.93%	15.83%	15.00%	21.58%	23.00%
Quantum Equity Fund of Funds - Regular Plan - Growth Option	9.05%	6.93%	15.55%	15.00%	21.29%	23.00%

Past performance may or may not be sustained in the future. Load is not taken into consideration in Scheme Return Calculation.
#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. Chirag Mehta manages 8 Schemes and Mr. Piyush Singh manages 1 Scheme of the Quantum Mutual Fund.

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 - Direct Plan - Growth Option	29.78%	32.39%	20.81%	22.10%	13.45%	15.20%
Quantum Gold Savings Fund - Regular Plan - Growth Option	29.57%	32.39%	20.62%	22.10%	13.29%	15.20%

Past performance may or may not be sustained in the future.
#Domestic Price of Physical 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.

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 - Direct Plan - Growth Option	8.35%	7.81%	13.34%	12.28%	21.62%	21.16%
Quantum ESG Best In Class Strategy Fund - Regular Plan - Growth Option	6.98%	7.81%	12.14%	12.28%	20.50%	21.16%

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).
Mr. Chirag Mehta manages 8 schemes and Mr. Rajorshi Palit manages 1 Scheme of the Quantum Mutual Fund
#NIFTY100 ESG TRI

Fund Manager wise Performance

As on April 30, 2025



Quantum Gold Fund

Mr. Chirag Mehta is managing the scheme since June 01, 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 Gold Fund	31.01%	32.39%	20.94%	22.10%	14.15%	15.20%

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

The Scheme being Exchange Traded Fund has one plan to invest through stock exchange and having a single 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 of the Quantum Mutual Fund.

#Domestic Price of Physical Gold

Quantum Small Cap Fund

Mr. Chirag Mehta is managing the scheme since November 03, 2023.

Mrs. Abhilasha Satale is managing the scheme since November 03, 2023.

Period	1 Year	
	Scheme Return (%)	Tier I - Benchmark# Returns (%)
Quantum Small Cap Fund - Direct Plan - Growth Option	2.71%	-2.34%
Quantum Small Cap Fund - Regular Plan - Growth Option	1.18%	-2.34%

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).

Mr. Chirag Mehta manages 8 schemes and Mrs. Abhilasha Satale manages 1 Scheme of the Quantum Mutual Fund.

#BSE 250 SmallCap TRI

Quantum Multi Asset Allocation Fund

Mr. Chirag Mehta is managing the scheme since March 07, 2024.

Ms. Sneha Pandey is managing the scheme since April 01, 2025.

Ms. Mansi Vasa is managing the scheme since April 01, 2025.

Period	1 Year	
	Scheme Return (%)	Tier I - Benchmark# Returns (%)
Quantum Multi Asset Allocation Fund - Direct Plan - Growth Option	13.33%	12.61%
Quantum Multi Asset Allocation Fund - Regular Plan - Growth Option	11.47%	12.61%

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).

Mr. Chirag Mehta manages 8 Schemes, Ms. Sneha Pandey manages 4 Schemes and Ms. Mansi Vasa manages 2 Schemes of the Quantum Mutual Fund.

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

The Performance of Quantum Ethical 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

Performance Of The Funds Managed By Mr. George Thomas & Mr. Christy Mathai

Quantum Value Fund^

Mr. George Thomas is managing the scheme since April 01, 2022.

Mr. Christy Mathai is managing the scheme since 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 Value Fund - Direct Plan - Growth Option	10.38%	5.70%	6.93%	18.69%	15.13%	15.00%	24.30%	23.66%	23.00%
Quantum Value Fund - Regular Plan - Growth Option	9.38%	5.70%	6.93%	17.82%	15.13%	15.00%	23.51%	23.66%	23.00%

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

#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 manage 2 schemes of the Quantum Mutual Fund.

^ The name of Quantum Long Term Equity Value Fund has been changed to Quantum Value Fund effective from May 01, 2025

Fund Manager wise Performance

As on April 30, 2025

Quantum ELSS Tax Saver Fund

Mr. George Thomas is managing the scheme since April 01, 2022.
Mr. Christy Mathai is managing the scheme since November 23, 2022.
Mr. Ketan Gujarathi is managing the scheme since February 01, 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 - Direct Plan - Growth Option	10.37%	5.70%	6.93%	18.76%	15.13%	15.00%	24.24%	23.66%	23.00%
Quantum ELSS Tax Saver Fund - Regular Plan - Growth Option	9.15%	5.70%	6.93%	17.75%	15.13%	15.00%	23.37%	23.66%	23.00%

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 manage 2 schemes of the Quantum Mutual Fund and Mr. Ketan Gujarathi manages 1 scheme of Quantum Mutual Fund.

Performance of the Funds Managed by Ms. Sneha Pandey

Quantum Liquid Fund

Ms. Sneha Pandey is managing the scheme since April 01, 2025.

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 - Direct Plan - Growth Option	6.99%	7.21%	6.60%	6.84%	5.24%	5.54%
Quantum Liquid Fund - Regular Plan - Growth Option	6.89%	7.21%	6.49%	6.84%	5.14%	5.54%

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

#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.

Ms. Sneha Pandey manages 4 schemes of the Quantum Mutual Fund.

Quantum Dynamic Bond Fund

Ms. Sneha Pandey is managing the scheme since April 01, 2025.

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 - Direct Plan - Growth Option	12.32%	10.97%	8.74%	7.76%	6.88%	6.73%
Quantum Dynamic Bond Fund - Regular Plan - Growth Option	11.82%	10.97%	8.40%	7.76%	6.63%	6.73%

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.

Ms. Sneha Pandey manages 4 schemes of the Quantum Mutual Fund.

Quantum Multi Asset Allocation Fund

Mr. Chirag Mehta is managing the scheme since March 07, 2024.
Ms. Sneha Pandey is managing the scheme since April 01, 2025.
Ms. Mansi Vasa is managing the scheme since April 01, 2025.

Period	1 Year	
	Scheme Return (%)	Tier I - Benchmark# Returns (%)
Quantum Multi Asset Allocation Fund - Direct Plan - Growth Option	13.33%	12.61%
Quantum Multi Asset Allocation Fund - Regular Plan - Growth Option	11.47%	12.61%

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).

Mr. Chirag Mehta manages 8 Schemes, Ms. Sneha Pandey manages 4 Schemes and Ms. Mansi Vasa manages 2 Schemes of the Quantum Mutual Fund.

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

Fund Manager wise Performance

As on April 30, 2025

Quantum Multi Asset Fund of Funds

Mr. Chirag Mehta is managing the scheme since July 11, 2012.
Ms. Sneha Pandey is managing the scheme since April 01, 2025.
Ms. Mansi Vasa is managing the scheme since April 01, 2025.

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 Multi Asset Fund of Funds - Direct Plan - Growth Option	12.53%	12.59%	12.40%	12.30%	12.11%	13.69%
Quantum Multi Asset Fund of Funds - Regular Plan - Growth Option	12.11%	12.59%	12.00%	12.30%	11.72%	13.69%

Past performance may or may not be sustained in the future. Load is not taken into consideration in Scheme Return Calculation.
#CRISIL Dynamic Bond A-III Index (20%) + CRISIL Liquid Debt A-I Index (25%) + Nifty 50 TRI (40%) + Domestic price of Gold (15%).It is a customized index and it is rebalanced daily.
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, Ms. Sneha Pandey manages 4 Schemes and Ms. Mansi Vasa manages 2 Schemes of the Quantum Mutual Fund.

Performance of the Funds Managed by Mr. Hitendra Parekh

Quantum Nifty 50 ETF

Mr. Hitendra Parekh is managing the scheme since July 10, 2008.

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 Nifty 50 ETF	8.86%	9.01%	13.68%	13.78%	21.04%	21.16%

Past performance may or may not be sustained in the future.
#NIFTY 50 TRI
Returns are net of total expenses and are calculated on the basis of Compounded Annualized Growth Rate (CAGR).
The Scheme being Exchange Traded Fund has one plan to invest through stock exchange and having a single expense structure.
Dividend of ₹80 was declared on March 09, 2018. Scheme returns calculated above is inclusive of dividend amount.
Mr. Hitendra Parekh manages 2 schemes of the Quantum Mutual Fund.

Quantum Nifty 50 ETF Fund of Fund

Mr. Hitendra Parekh is managing the scheme since August 05, 2022.

Period	1 Year	
	Scheme Return (%)	Tier I - Benchmark# Returns (%)
Quantum Nifty 50 ETF Fund of Fund - Direct Plan - Growth Option	8.51%	9.01%
Quantum Nifty 50 ETF Fund of Fund - Regular Plan - Growth Option	8.38%	9.01%

Past performance may or may not be sustained in the future.
#Nifty 50 TRI
Returns are net of total expenses and are calculated on the basis of Compounded Annualized Growth Rate (CAGR).
Different Plans shall have a different expense structure.
Mr. Hitendra Parekh manages 2 schemes of the Quantum Mutual Fund.

Taxation Applicable For FY 2025-26 & 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 Value Fund**	Redemption / Switch Out on or after 23rd July 2024	>12 months	12.5% without Indexation (*)	20%
Quantum ELSS Tax Saver Fund				
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 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 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 from 23rd July 2024 and onwards	>24 months	12.5% without Indexation	As per Applicable Taxation Slab Rate
	For NRI (Unlisted)			
	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 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 from 1st April 2025 onwards	>12 months	12.5% without Indexation	As per Applicable Taxation Slab Rate
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 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 from 23rd July 2024 and onwards	>24 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 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. 125 Lakhs

(**) The name of Quantum Long Term Equity Value Fund has been changed to Quantum Value Fund effective from May 01, 2025

(^) 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.10,000 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 (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 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.


Fund Manager	An employee of the asset management company such as a mutual fund or life insurer, who manages investments of the scheme. He is usually part of a larger team of fund managers and research analysts.	Standard Deviation	Standard deviation is a statistical measure of the range of an investment's performance. When a mutual fund has a high standard deviation, it means its range of performance is wide, implying greater volatility.
Application Amount for Fresh Subscription	This is the minimum investment amount for a new investor in a mutual fund scheme.	Sharpe Ratio	The Sharpe Ratio, named after its founder, the Nobel Laureate William Sharpe, is a measure of risk-adjusted returns. It is calculated using standard deviation and excess return to determine reward per unit of risk.
Minimum Additional Amount	This is the minimum investment amount for an existing investor in a mutual fund scheme.	Beta	Beta is a measure of an investment's volatility vis-à-vis the market. Beta of less than 1 means that the security will be less volatile than the market. A beta of greater than 1 implies that the security's price will be more volatile than the market.
Yield to Maturity	The Yield to Maturity or the YTM is the rate of return anticipated on a bond if held until maturity. YTM is expressed as an annual rate. The YTM factors in the bond's current market price, par value, coupon interest rate and time to maturity.	AUM	AUM or assets under management refers to the recent / updated cumulative market value of investments managed by a mutual fund or any investment firm.
SIP	SIP or systematic investment plan works on the principle of making periodic investments of a fixed sum. It works similar to a recurring bank deposit. For instance, an investor may opt for an SIP that invests ₹500 every 15th of the month in an equity fund for a period of three years.	Holdings	The holdings or the portfolio is a mutual fund's latest or updated reported statement of investments/securities. These are usually displayed in terms of percentage to net assets or the rupee value or both. The objective is to give investors an idea of where their money is being invested by the fund manager.
NAV	The NAV or the net asset value is the total asset value per unit of the mutual fund after deducting all related and permissible expenses. The NAV is calculated at the end of every business day. It is the value at which the investor enters or exits the mutual fund.	Nature of Scheme	The investment objective and underlying investments determine the nature of the mutual fund scheme. For instance, a mutual fund that aims at generating capital appreciation by investing in stock markets is an equity fund or growth fund. Likewise, a mutual fund that aims at capital preservation by investing in debt markets is a debt fund or income fund. Each of these categories may have sub categories.
Benchmark	A group of securities, usually a market index, whose performance is used as a standard or benchmark to measure investment performance of mutual funds, among other investments. Some typical benchmarks include the Nifty, Sensex, BSE 200, BSE 500, 10-Year Gsec.	Rating Profile	Mutual funds invest in securities after evaluating their creditworthiness as disclosed by the ratings. A depiction of the mutual fund in various investments based on their ratings becomes the rating profile of the fund. Typically, this is a feature of debt funds.
Portfolio Turnover Ratio	Portfolio Turnover Ratio is the percentage of a funds assets that have changed over the course of a year.		
Tracking Error	It is a measure of how closely a fund follows the index to which it is benchmarked. The more passively the fund is managed, the smaller the tracking error. In the case of Exchange Traded Funds, the lower the Tracking Error, the better.		
Modified Duration	Modified duration is the price sensitivity and the percentage change in price for a unit change in yield		

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The Factsheet Published as on April 30, 2025

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