



QUANTUM MUTUAL FUND

Profit with Process

India's 1st Direct to Investor Mutual Fund

Monthly Factsheet March, 2018

Small steps can take you a long way

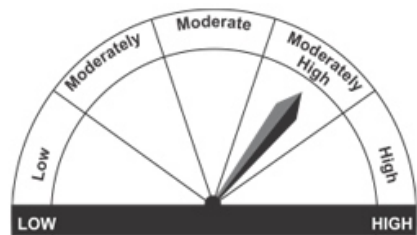
Start a **Systematic Investment Plan** with us

Invest in Quantum Long Term Equity Fund

(An Open Ended Equity Scheme following a Value Investment Strategy)



Product Label

Name of the Scheme	This product is suitable for investors who are seeking*	Riskometer
Quantum Long Term Equity Fund (An Open Ended Equity Scheme following a Value Investment Strategy)	<ul style="list-style-type: none"> • Long term capital appreciation • Invests primarily in equity and equity related securities of companies in S&P BSE 200 index 	 Investors understand that their principal will be at Moderately High Risk.

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

For Further details on the scheme, please refer to page no. 6

CONTACT US



Website : www.QuantumMF.com



Email : CustomerCare@QuantumAMC.com



SMS : <QUANTUM> to 9243-22-3863



Toll Free Helpline : 1800-22-3863 / 1800-209-3863

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

INDEX

CONTENTS	PAGE NO.
QUANTUM VIEW	03
QUANTUM LONG TERM EQUITY FUND - QLTEF	06
QUANTUM TAX SAVING FUND - QTSF	09
QUANTUM EQUITY FUND OF FUNDS - QEFOF	12
QUANTUM DYNAMIC BOND FUND - QDBF	15
QUANTUM LIQUID FUND - QLF	18
QUANTUM GOLD SAVINGS FUND - QGSF	21
QUANTUM MULTI ASSET FUND - QMAF	24
QUANTUM GOLD FUND - QGF	27
QUANTUM NIFTY ETF - Q NIFTY	29
SCHEME PERFORMANCE - FUND MANAGER-WISE	32
HOW TO READ THE FACTSHEET	35
STATUTORY DETAILS & RISK FACTORS	36
CONTACT US	36

QUANTUM VIEW FOR MARCH 2018



Equity Outlook

Atul Kumar- Head - Equity Funds

Equity markets took a tumble in the month of March. S&P BSE Sensex fell 3.46% during the month on total return basis. Mid cap and small cap indices performed worse than the broader benchmark. S&P BSE MidCap index fell 3.6% whereas S&P BSE SmallCap index was down 6.23%. From the start of 2018, both indices are down 10% plus. This compares to fall of 3.01% of S&P BSE Sensex in the first 3 months of 2018.

Consumer durables was the only sector, which was positive during the month. FMCG, automobiles and capital goods were among the sectors which performed better than benchmark during the month. Metals lost the most during the month owing to US announcing tariff of 25% on steel imports. Real estate and Telecom were other sectors, which had notable falls during the month.

FII's were net buyers to the tune of USD 2.02 billion in the month of March. So far in 2018, they have bought USD 2.12 billion worth of stocks. DII's were net buyers of USD 1 billion, taking their tally to USD 3.85 billion in 2018. Mutual funds continue to dominate the DII purchase. The Rupee appreciated during the month by 1.53% against US dollar.

Market Performance at a Glance	
	Market Returns % *
	March 2018
S&P BSE SENSEX **	-3.46%
S&P BSE MIDCAP **	-3.06%
S&P BSE SMALL CAP **	-6.23%
BEST PERFORMER SECTORS	Consumer durables
LAGGARD SECTORS	Metal, Real Estate, Telecom
* On Total Return Basis	
** Source-Bloomberg	

The key event for global financial markets during the month was 0.25% increase in interest rates by the US Central Bank. There is a chance of 2 more rate hikes in 2018 as the U.S. economy has been doing well and unemployment is at a historic low. Taking a cue from the US, other central banks such as EU and Japan could also discontinue easy monetary policy in times to come. This could put pressure on equity prices in emerging markets including India. FIIs may stop buying assets in risky markets and rather earn return in home markets, at least temporarily.

March also saw worries on global trade. U.S. announced higher tariff on Chinese goods which could impact Chinese exports to the tune of USD 60 billion. This has led to retaliation by China with tariffs on many U.S. exports to the country specially agriculture. Russia was also in the news as many European countries and U.S. suspended its envoys over poisoning of an ex-spy using chemical weapons.

Following the USD 2 billion fraud by a jewellery account last month in PNB, another private sector bank dominated news in March on domestic side. There were media reports of ICICI Bank's MD being party to sanctioning loan to a company whose promoter had business dealings with the MD's spouse. There are allegations that loan was given in lieu of investments made by the promoter in the company owned by MD's spouse. So far, concerned parties have denied the allegations and bank's Board has stood solidly behind the MD.

The macroeconomic scenario has deteriorated for India in the recent past. Inflation has increased to reach ~5% level. This is likely to keep interest rates at a higher level. The price of Crude Oil has also risen and current account deficit is likely to worsen compared to past. On the other hand, corporate India has been showing better profitability recently which was missing earlier. This, over time, is likely to reflect in stock performance of listed companies.

Barring a few sectors, valuations of stocks are at high levels. While share prices have run up, earnings of companies are picking up now only after 4 year hiatus. High level of liquidity globally has driven up stock prices. Markets have fallen recently; any further correction could make stocks attractive. Over the long term, we remain optimistic on Indian equities. India is likely to grow faster than many countries. Investors can thus expect decent return from equities over a long period in future. Valuations, however, leave moderate upside in the near term. Investors at this point should continue SIPs but refrain from taking large fresh position in equities.

Data Source: Bloomberg



Debt Outlook

Pankaj Pathak - Fund Manager - Fixed Income

A host of factors moved the fixed income market in the last month. But the biggest highlight was the government's borrowing program. In a surprise move, the government reduced the gross market borrowing for the fiscal year 2018-19 by Rs. 500 bn. Out of which Rs. 250 bn will be funded through additional receipts from Small Saving Schemes and Rs. 250 bn through cuts in the buyback of existing government securities. The government plans to borrow Rs. 2.88 tn through dated government securities during April to September 2018 which is 51.9% of the revised FY19 Gross borrowing. This is considerably lower than usual proportion as, in the past, the government had been raising 60-65% of the total gross borrowing in the first half to avoid crowding out seasonal pick-ups in credit off-take in the second half of fiscal.

Apart from the size, the government also altered the maturity profile and nature of its borrowing. The borrowing calendar indicates a larger proportion of shorter dated securities including a new category of 1-4 year maturity papers. They also plan to issue higher proportion of Floating Rate and Inflation Indexed Bonds to the tune of 10% of total issuances.

The bond market, which was in "trauma" due to demand supply mis-match, cheered the lower borrowing numbers. The yield on 10 year benchmark bond fell by whopping 30 basis points on the following day and closed the month of March at 7.32% as against close of 7.73% in the previous month.

On the global front, the market narrative shifted from the synchronized economic recovery to trade war and protectionism. Despite a 25 bps rate hike and projection of higher neutral rate by the US Federal Reserve, the US treasury yields declined by over 12bps during the month to the low of 2.74% which was last seen in January 2018. The economic data in developed markets (DM) continue to show strong growth outlook. This would induce confidence in DM central banks to reverse the easy money policy and in turn lead to higher interest rates. However, a full-fledged trade war can dampen the global growth prospects and can also delay the policy normalization process in the developed economies.

Despite the broader uptrend in global yields and elevated commodity prices, the Indian Rupee remains fairly stable as compared to the US Dollar. The lower volatility in INR has been supporting FPI investments in Indian bonds in this bearish market. The FPI investment limits remained fully utilized in both the government and corporate bond segments and are due for revision. Given the attractive real rates and

comfortable reserves and external balances, FPIs may continue to favor Indian bonds.

In the first bi-monthly policy for FY19, the RBI's monetary policy committee (MPC) kept the Repo rate unchanged at 6% by 5-1 vote (one member voted for rate hike) and lowered its inflation projections for FY19. The RBI now expects the headline CPI inflation to be 4.7%-5.1% in the H1 (Apr-Sep 2018; lower by 0.5%) and 4.4% in H2 (Oct 2018-Mar 2019; lower by 0.1%). This could be driven by the lower inflation readings of the last two months.

By lowering the inflation estimates, the RBI has signaled a shift in its monetary policy outlook for the rest of the year. In the last 4 months, the RBI was seen to be hawkish and worried on the inflation trajectory. But now it seems that they are not unduly worried about the oil prices and MSP (minimum support price for farm produce) increases. Market expectations of any rate hikes will be dialed back post this policy and hence bond yields will remain supported on the back of already announced reduction in bond supply.

Still we would remain cautious against too much optimism on the supposed RBI dovishness and will closely monitor the incoming data to project interest rate path. We have seen this MPC change its guidance/commentary/analysis (both ways) much too often in the past for market comfort.

After the recent decline in yields, bond valuations are more balanced now though still pricing some rate hikes. In view of the pressures building on inflation from higher commodity prices (especially crude oil), potential MSP (Minimum Support Prices) increases and higher government spending on rural sector, we maintain a cautious stance over rates and do not expect bond yields to soften significantly from here.

Going ahead, the markets will closely watch the extent of MSP increases for the Kharif crops which will be available by May 2018. By that time, we would also get a clearer assessment of monsoons, which given the low water reservoir levels, assumes significance for food production and prices. The RBI policy for June 2018 thus holds major significance with implications on future rate trajectory.

We continue to maintain our neutral stance on rates over the medium term. However, we keep looking for signs of mispricing in market and position to exploit the opportunity tactically. We advise investors to have a longer time frame if they invest in bond funds and should also consider the possibility of capital losses in the short term. Bond Mutual Funds invest in fixed income securities and unlike fixed deposits do not provide a fixed return.

Data Source: Bloomberg, RBI



Gold Outlook

**Chirag Mehta - Senior Fund Manager -
Alternative Investments**

World View

The US Federal Reserve's monetary policy event is shaping up into a peculiar gold trading pattern especially when markets gear up for a rate hike. Gold is pressured downward going into the FOMC (Federal Open Market Committee – the US Fed's version of RBI's MPC) meeting and rises following a rate hike. And, it so happened this time too. The rebound in gold prices was led by the fact that the Fed indicated it would stay the course presented a much more dovish tone than many market participants feared. Adding to this was the global turmoil owing to the trade war between U.S and China that further helped gold to recover. All in all, gold managed a close at USD \$1,325 an ounce, a marginal increase of +0.5% for the month.

Although the 25-basis point rate hike was widely anticipated, and for the most part factored into existing market sentiment, market participants concerns about four rate hikes this year were alleviated. The forecast for two more hikes this year (instead of three) disappointed market participants who turned their backs on the U.S. dollar, triggering a sharp selloff. In his first press conference since becoming chairman of the Federal Reserve, Jerome Powell said that policy makers "don't have the ability to see that far into the future" and advised investors against reading too far into the central banks' 2020 projections for interest rates.

Global turmoil is once again proving good for gold. U.S. President Donald Trump's insistence that he would not back down to threats of a trade war over proposed metal tariffs fueled anxiety across global markets. In the face of anger from trade partners in China, Canada and Europe, Trump responded in a tweet that "trade wars are good, and easy to win." The specter of a heated trade war between the U.S. and China has the marketplace spooked. Investors are "buying back hedges," in case things deteriorated further on this front.

Outlook

The trade war dispute between the two superpowers is far from over. China will work toward resolving issues via dialogue and negotiations, but is also prepared for responses. It is hard to imagine that either of the two superpowers will back down immediately which suggests that this dispute will continue. Should there be a "deep trade war," with ramifications for global growth, industrial commodities such as base metals, energy will be negatively affected, but that scenario would benefit gold.

The new chief at the Fed stuck with Fed's original forecast of three rate hikes in 2018 whereas markets started imagining the possibility of four. This made the Fed look more dovish relatively. The

optimism was due to a better spell of economic numbers off late. The U.S. economy added more jobs than forecast, the most since mid-2016. U.S factory output rebounded and consumer sentiment jumped to 14 year high after tax cuts. But absence of persistent inflation seems to be a lingering concern. The CPI moderated from its breakneck pace last month and U.S. wage growth cooled. This could well be the reason for lack of aggression at the Fed.

The Federal Reserve is on course to shrink its balance sheet by US\$420bn or 9.4% this year and by US\$600bn next year as a result of the policy known as quantitative tightening. Meanwhile, G7 balance sheets are still expanding in aggregate; though the rate of expansion will slow sharply this year, most particularly in the second half, based on the "tapering" schedule outlined by the ECB.

The aggregate size of the balance sheets of the Fed, the Bank of Japan, the ECB and the Bank of England increased by 17% last year to US\$15.2tn at the end of 2017. Based on the stated central bank policies, the aggregate balance sheet is projected to rise by 6.8% to US\$16.3tn by the end of this year. The impact of lesser money will be over time felt by equity markets and the euphoria on tax cut optimism, liquidity and higher asset prices will likely come to an end this year. The recent correction in risk assets seems to be early indication of just that.

For now, the Fed seems to be keen to use the euphoria in order to push the normalisation of monetary policy. We don't expect real rates to move up too much. The emergence of trade wars and supply side reforms in China will pave way for some return of inflation. Absence of income growth with the ongoing slide in savings rate will put further pressure on the real economy. Fed's balance sheet normalization would push rates higher and therefore impact Fed's resolve for a rate hike trajectory they envision today as high rates brings in focus the prevailing high debt levels. Absent support from global turmoil due to trade wars or geopolitical concerns, the Fed's attempt to get ahead of its QE unwind may provide investors with a buying opportunity in gold before adversely impacting market and economy. While the upside may take some time, downside seems limited because the negative fundamentals for the market are for the most part already factored into prices.

The world continues to remain in state of great disequilibrium, both with respect to the global economy and geopolitics as well. Given the macroeconomic picture, gold will be a useful portfolio diversification tool and thereby helping you to reduce overall portfolio risk.

Data Source: Bloomberg

Disclaimer:

The views expressed above are for general information and reading purpose only and do not constitute any guidelines and recommendations on any course of action to be followed by the reader. Quantum AMC / Quantum Mutual Fund is not guaranteeing / offering / communicating any indicative yield on investments made in the scheme(s). The views are not meant to serve as a professional guide / investment advice / intended to be an offer or solicitation for the purchase or sale of any financial product or instrument or mutual fund units for the reader. The article has been prepared on the basis of publicly available information, internally developed data and other sources believed to be reliable. Whilst no action has been solicited based upon the information provided herein, due care has been taken to ensure that the facts are accurate and views given are fair and reasonable as on date. Readers of this article should rely on information/data arising out of their own investigations and advised to seek independent professional advice and arrive at an informed decision before making any investments.

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



QUANTUM LONG TERM EQUITY FUND

Scheme Features

Type of Scheme	An Open Ended Equity Scheme following a Value Investment Strategy
Category of Scheme	Value Fund
Investment Objective	The investment objective of the Scheme is to achieve long-term capital appreciation by investing primarily in shares of companies that will typically be included in the S&P BSE 200 Index and are in a position to benefit from the anticipated growth and development of the Indian economy and its markets.
Benchmark Index	S&P BSE 30 Total Return Index
Fund Manager	Mr. Atul Kumar (Since November 15, 2006)
Fund Manager's Total Experience	15 yrs.
Associate Fund Manager	Mr. Nilesh Shetty (Since March 28, 2011)
Total Experience	14 yrs.
Inception Date (Date of Allotment)	March 13, 2006
Current Total Expense Ratio Direct Plan	1.29% - (1.09% Management Fees + 0.20% GST (18% GST on 1.09% Management Fees)
Current Total Expense Ratio Regular Plan	1.46% - (1.24% Management Fees + 0.22% GST (18% GST on 1.24% Management Fees)
Total Expense Ratio (Weighted Average for the Month) Direct Plan	1.29% (Inclusive of Statutory Levies and Taxes)
Total Expense Ratio (Weighted Average for the Month) Regular Plan	1.46% (Inclusive of Statutory Levies and Taxes)
Investment Options	Growth & Dividend (Dividend Option will in turn have two Facilities, Dividend Payout Facility and Dividend Re-investment Facility)
Minimum Application Amount (Under each Option)	Purchase : ₹ 500/- and in multiples of ₹ 1/- thereafter. Additional Purchase : ₹ 500/- and in multiples of ₹ 1/- thereafter/ 50 units.
Declaration of Net Asset Value (NAV)	Every Business Day
Redemption Proceeds	Processed through cheque on T+3 basis from the date of transaction where the required Bank details of investor are not available. Processed through cheque on T+3 basis from the date of transaction where the required Bank details of the investor for processing through Net Banking are not available.
Entry/ Sales Load	Not Applicable Upfront commission to distributors will be paid by the investor directly to the distributor, based on his assessment of various factors including the service rendered by the distributor.
Exit Load	Repurchase/ Redemption/Switch Out - On or before 180 days from the date of allotment 4.00%, after 180 days but on or before 365 days from the date of allotment 3.00%, after 365 days but on or before 545 days from the date of allotment 2.00%, after 545 days but on or before 730 days from the date of allotment 1.00%, after 730 days from the date of allotment Nil
Taxation[#]	The amount of Long Term Capital Gain in excess of Rs 1,00,000/- in a year will be taxable @ 10% Tax on Short Term Capital Gains - 15%

Product Labeling

Name of the Scheme	This product is suitable for investors who are seeking*	Riskometer
Quantum Long Term Equity Fund (An Open Ended Equity Scheme following a Value Investment Strategy)	<ul style="list-style-type: none"> Long term capital appreciation Invests primarily in equity and equity related securities of companies in S&P BSE 200 index. 	<p>Investors understand that their principal will be at Moderately High Risk</p>

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

#The mentioned Tax Rates shall be increased by applicable surcharge, If any, Health and Education Cess @ 4% where ever as applicable. Equity oriented schemes will also attract Securities Transaction Tax (STT) @ 0.001% at the time of redemption and switch to other schemes.

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

Quantum Long Term Equity Fund Performance as on March 28, 2018

The Scheme is co-managed by Mr. Atul Kumar and Mr. Nilesh Shetty.

For other Schemes Managed by Mr. Atul Kumar and Mr. Nilesh Shetty please see **page no.32**

Mr. Atul Kumar is the Fund Manager effective from November 15, 2006

Mr. Nilesh Shetty is the Associate Fund Manager effective from March 28, 2011.

Performance of the Scheme

Period	Scheme Returns (%)	S&P BSE 30 TRI Returns (%)	Nifty 50 TRI (%)	Current Value ₹ 10,000 Invested at the beginning of a given period		
				Scheme Returns (₹)	S&P BSE 30 TRI Returns (₹)	Nifty 50 TRI (₹)
Quantum Long Term Equity Fund - Direct Plan - Growth Option						
March 31, 2017 to March 28, 2018 (1 year)	4.72	12.81	11.86	10,468	11,270	11,176
March 31, 2015 to March 28, 2018 (3 years)	9.72	7.14	7.38	13,203	12,295	12,378
March 28, 2013 to March 28, 2018 (5 years)	15.85	13.48	13.63	20,881	18,823	18,954
March 31, 2011 to March 28, 2018 (7 years)	12.22	9.47	9.54	22,412	18,831	18,922
March 31, 2008 to March 28, 2018 (10 years)	13.98	9.32	9.18	36,983	24,372	24,060
Since Inception (13th March 2006)	14.43	11.27	11.36	50,740	36,226	36,576

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

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

Different Plans shall have different expense structure.

SIP Performance of Quantum Long Term Equity Fund as on March 28, 2018 - Direct Plan - Growth Option

	Since Inception SIP	10 Years SIP	7 Years SIP	5 Years SIP	3 Years SIP	1 Year SIP
Total Amount Invested (₹'000)	1,440.00	1,200.00	840.00	600.00	360.00	120.00
Mkt Value as on March 28, 2018 (₹'000)	3,620.10	2,630.93	1,377.75	830.41	418.96	118.66
Returns (XIRR*) (%)	14.48	15.06	13.97	13.07	10.25	-2.15
Benchmark (XIRR*) (%) S&P BSE 30 TRI	10.93	11.73	11.94	11.34	11.47	5.77
Additional Benchmark (XIRR*) (%) Nifty 50 TRI	11.04	11.78	12.13	11.71	11.51	4.10

^^Standard Deviation: 13.31% Beta: 0.93 Sharpe Ratio: 0.06

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

Regular Plan Performance

Period	Scheme Returns (%)	S&P BSE 30 TRI Returns (%)	Nifty 50 TRI (%)	Current Value ₹ 10,000 Invested at the beginning of a given period		
				Scheme Returns (₹)	S&P BSE 30 TRI Returns (₹)	Nifty 50 TRI (₹)
Quantum Long Term Equity Fund - Regular Plan - Growth Option						
April 01, 2017 to March 28, 2018 (1 year)	4.57	12.85	11.90	10,452	11,270	11,176
Since Inception (1st April 2017)	4.56	12.81	11.86	10,452	11,270	11,176

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

Different Plans have a different expense structure.

Returns are calculated on the basis of Compounded Annualized growth rate.

Regular plan launched on 1st April 2017 but not yet completed 3 years period since its launch .

Brokerages & Commissions Details

Brokerages on Investments for March 2018	₹ 74,728.08
Distributor Commissions paid during March 2018	₹ 26,084.09

NAV (as on March 28, 2018)	Direct Plan (₹/Unit)	Regular Plan (₹/Unit)
Dividend Option	51.18	51.01
Growth Option	50.74	50.66

AUM (as on March 31, 2018)	₹(In Crores)
Average AUM*	842.73
Absolute AUM	833.17

*Cumulative Daily AuM /No of days in the month

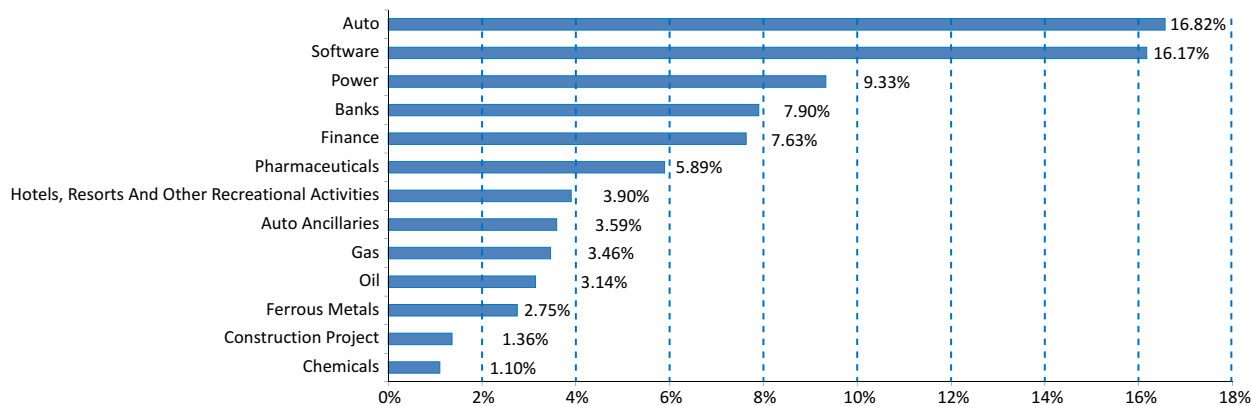
Portfolio as on March 31, 2018

Name of Instrument	Industry / Rating	Quantity	Market Value In Lakhs	% to Net Assets
EQUITY & EQUITY RELATED				
A) Listed /Awaiting listing on the Stock Exchanges				
1. Housing Development Finance Corporation Limited	Finance	3,48,282	6,358.24	7.63
2. Infosys Limited	Software	5,01,595	5,677.05	6.81
3. Hero MotoCorp Limited	Auto	1,59,745	5,659.45	6.79
4. Bajaj Auto Limited	Auto	2,02,108	5,547.26	6.66
5. Tata Consultancy Services Limited	Software	1,66,392	4,740.76	5.69
6. ICICI Bank Limited	Banks	12,50,895	3,481.87	4.18
7. NTPC Limited	Power	19,20,869	3,259.71	3.91
8. The Indian Hotels Company Limited	Hotels, Resorts And Other Recreational Activities	25,13,361	3,252.29	3.90
9. State Bank of India	Banks	12,38,589	3,095.23	3.72
10. Wipro Limited	Software	10,88,944	3,061.57	3.67
11. Exide Industries Limited	Auto Ancillaries	13,41,638	2,989.84	3.59
12. GAIL (India) Limited	Gas	8,77,165	2,881.93	3.46
13. Tata Motors Limited	Auto	8,60,311	2,811.93	3.37
14. Cipla Limited	Pharmaceuticals	4,92,999	2,689.06	3.23
15. Oil & Natural Gas Corporation Limited	Oil	14,72,457	2,618.03	3.14
16. Power Grid Corporation of India Limited	Power	13,37,752	2,585.21	3.10
17. Tata Steel Limited	Ferrous Metals	3,95,887	2,260.71	2.71
18. Lupin Limited	Pharmaceuticals	3,01,353	2,217.51	2.66
19. PTC India Limited	Power	22,13,468	1,934.57	2.32
20. Larsen & Toubro Limited	Construction Project	86,632	1,135.66	1.37
21. Tata Chemicals Limited	Chemicals	1,35,585	918.11	1.10
22. Tata Steel Limited - Partly Paid Share	Ferrous Metals	24,999	35.14	0.04
B) Unlisted				
Total of all Equity			69,211.13	83.05
MONEY MARKET INSTRUMENTS				
A) Treasury Bills (T-Bill)				
1. 364 Days Tbill (MD 21/06/2018)	Sovereign	50,000	49.33	0.06
Total of T-Bill			49.33	0.06
B) Collateralised Borrowing & Lending Obligation (CBLO)*			14,074.84	16.89
Total of Money Market Instruments			14,124.17	16.95
Net Receivable/(payable)			(18.44)	0.00
Grand Total			83,316.86	100.00

* Cash & Cash Equivalents

Portfolio Turnover Ratio (Last one year): 15.21%

Industry Allocation (% of Net Assets) as on March 31, 2018



^^ Note:

Risk Free Rate assumed to be 9.39% (FBIL Overnight MIBOR for 28th March 2018) for calculating Sharpe Ratio.

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

Definitions

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

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

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

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



QUANTUM TAX SAVING FUND

Scheme Features

Type of Scheme	An Open Ended Equity Linked Saving Scheme with a Statutory Lock in of 3 years and Tax Benefit
Category of Scheme	Equity Linked Saving Scheme (ELSS)
Investment Objective	The investment objective of the Scheme is to achieve long-term capital appreciation by investing primarily in shares of companies that will typically be included in the S&P BSE 200 Index and are in a position to benefit from the anticipated growth and development of the Indian economy and its markets.
Benchmark Index	S&P BSE 30 Total Return Index
Fund Manager	Mr. Atul Kumar (Since December 23, 2008)
Fund Manager's Total Experience	15 yrs.
Associate Fund Manager	Mr. Sorbh Gupta (Since October 1, 2016)
Total Experience	12 yrs.
Inception Date (Date of Allotment)	December 23, 2008
Current Total Expense Ratio Direct Plan	1.29% - (1.09% Management Fees + 0.20% GST (18% GST on 1.09% Management Fees)
Current Total Expense Ratio Regular Plan	1.46% - (1.24% Management Fees + 0.22% GST (18% GST on 1.24% Management Fees)
Total Expense Ratio (Weighted Average for the Month) Direct Plan	1.28% (Inclusive of Statutory Levies and Taxes)
Total Expense Ratio (Weighted Average for the Month) Regular Plan	1.46% (Inclusive of Statutory Levies and Taxes)
Investment Options	Growth & Dividend
Minimum Application Amount (Under each Option)	Purchase: ₹ 500/- and in multiples of ₹ 500/- thereafter. Additional Purchase: ₹ 500/- and in multiples of ₹ 500/- thereafter.
Lock-in Period	3 years from the date of allotment of the respective Units
Declaration of Net Asset Value (NAV)	Every Business Day
Redemption Proceeds	Processed through cheque on T+3 basis from the date of transaction where the required Bank details of investor are not available. Processed through cheque on T+3 basis from the date of transaction where the required Bank details of the investor for processing through Net Banking are not available.
Entry/ Sales Load	Not Applicable Upfront commission to distributors will be paid by the investor directly to the distributor, based on his assessment of various factors including the service rendered by the distributor.
Exit Load	Nil
Taxation[#]	The amount of Long Term Capital Gain in excess of Rs 1,00,000/- in a year will be taxable @ 10% Tax on Short Term Capital Gains - 15%

Product Labeling

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

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

[#]The mentioned Tax Rates shall be increased by applicable surcharge, If any, Health and Education Cess @ 4% where ever as applicable.

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

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

Quantum Tax Saving Fund Performance as on March 28, 2018

The Scheme is Co-Managed by Mr. Atul Kumar and Mr. Sorbh Gupta.
For other Schemes Managed by Mr. Atul Kumar please see **page no. 32**
Mr. Atul Kumar is the Fund Manager effective from December 23, 2008
Mr. Sorbh Gupta is the Associate Fund Manager effective from October 1, 2016

Performance of the Scheme

Period	Scheme Returns (%)	S&P BSE 30 TRI Returns (%)	Nifty 50 TRI (%)	Current Value ₹ 10,000 Invested at the beginning of a given period		
				Scheme Returns (₹)	S&P BSE 30 TRI Returns (₹)	Nifty 50 TRI (₹)
Quantum Tax Saving Fund - Direct Plan - Growth Option						
March 31, 2017 to March 28, 2018 (1 year)	4.75	12.81	11.86	10,471	11,270	11,176
March 31, 2015 to March 28, 2018 (3 years)	9.71	7.14	7.38	13,199	12,295	12,378
March 28, 2013 to March 28, 2018 (5 years)	15.91	13.48	13.63	20,927	18,823	18,954
March 31, 2011 to March 28, 2018 (7 years)	12.22	9.47	9.54	22,411	18,831	18,922
Since Inception (23rd Dec 2008)	19.03	15.77	15.50	50,260	38,861	38,013

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

Returns are calculated on the basis of Compounded Annualized Growth Rate (CAGR).
Different Plans shall have different expense structure.

SIP Performance of Quantum Tax Saving Fund as on March 28, 2018 - Direct Plan - Growth Option

	Since Inception SIP	7 Years SIP	5 Years SIP	3 Years SIP	1 Year SIP
Total Amount Invested (₹'000)	1,110.00	840.00	600.00	360.00	120.00
Mkt Value as on March 28, 2018 (₹'000)	2,213.79	1,379.07	831.12	419.67	118.57
Returns (XIRR*) (%)	14.43	13.99	13.10	10.37	-2.29
Benchmark (XIRR*) (%) S&P BSE 30 TRI	11.75	11.94	11.34	11.47	5.77
Additional Benchmark (XIRR*) (%) Nifty 50 TRI	11.81	12.13	11.71	11.51	4.10

^^Standard Deviation: 13.53% Beta: 0.95 Sharpe Ratio: 0.06

Past performance may or may not be sustained in the future. 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, and since inception returns from SIP are annualized and compounded investment return computed on the assumption that SIP installments were received across the time periods from the start date of SIP from the end of the relevant period viz. 1 year, 3 years, 5 years, 7 years and since inception. *XIRR - XIRR calculates the internal rate of return to measure and compare the profitability of series of investments.

Regular Plan Performance

Period	Scheme Returns (%)	S&P BSE 30 TRI Returns (%)	Nifty 50 TRI (%)	Current Value ₹ 10,000 Invested at the beginning of a given period		
				Scheme Returns (₹)	S&P BSE 30 TRI Returns (₹)	Nifty 50 TRI (₹)
Quantum Tax Saving Fund - Regular Plan - Growth Option						
April 01, 2017 to March 28, 2018 (1 year)	4.57	12.85	11.90	10,452	11,270	11,176
Since Inception (1st April 2017)	4.56	12.81	11.86	10,452	11,270	11,176

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

Different Plans have a different expense structure.
Returns are calculated on the basis of Compounded Annualized growth rate.
Regular plan launched on 1st April 2017 but not yet completed 3 years period since its launch.

Brokerages & Commissions Details.

Brokerages on Investments for March 2018	₹ 1,983.59
Distributor Commissions paid during March 2018	₹ 337.93

NAV (as on March 28, 2018)	Direct Plan (₹/Unit)	Regular Plan (₹/Unit)
Dividend Option	50.26	50.17
Growth Option	50.26	50.17

AUM (as on March 31, 2018)	₹(In Crores)
Average AUM*	66.45
Absolute AUM	66.33

*Cumulative Daily AuM /No of days in the month

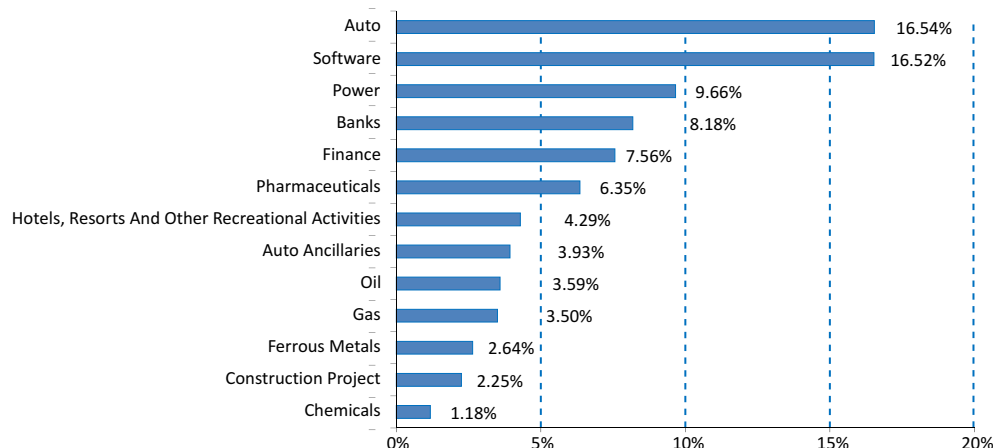
Portfolio as on March 31, 2018

Name of Instrument	Industry	Quantity	Market Value In Lakhs	% to Net Assets
EQUITY & EQUITY RELATED				
A) Listed /Awaiting listing on the Stock Exchanges				
1. Housing Development Finance Corporation Limited	Finance	27,479	501.66	7.56
2. Infosys Limited	Software	40,608	459.60	6.93
3. Hero MotoCorp Limited	Auto	12,694	449.72	6.78
4. Bajaj Auto Limited	Auto	15,560	427.08	6.44
5. Tata Consultancy Services Limited	Software	13,780	392.61	5.92
6. ICICI Bank Limited	Banks	1,02,904	286.43	4.32
7. The Indian Hotels Company Limited	Hotels, Resorts And Other Recreational Activities	2,20,109	284.82	4.29
8. NTPC Limited	Power	1,64,298	278.81	4.20
9. Exide Industries Limited	Auto Ancillaries	1,16,963	260.65	3.93
10. State Bank of India	Banks	1,02,589	256.37	3.86
11. Wipro Limited	Software	86,471	243.11	3.67
12. Oil & Natural Gas Corporation Limited	Oil	1,34,089	238.41	3.59
13. Cipla Limited	Pharmaceuticals	43,345	236.43	3.56
14. GAIL (India) Limited	Gas	70,565	231.84	3.50
15. Tata Motors Limited	Auto	67,370	220.20	3.32
16. Power Grid Corporation of India Limited	Power	1,04,263	201.49	3.04
17. Lupin Limited	Pharmaceuticals	25,183	185.31	2.79
18. Tata Steel Limited	Ferrous Metals	30,180	172.34	2.60
19. PTC India Limited	Power	1,83,655	160.51	2.42
20. Larsen & Toubro Limited	Construction Project	11,383	149.22	2.25
21. Tata Chemicals Limited	Chemicals	11,511	77.95	1.18
22. Tata Steel Limited - Partly Paid Share	Ferrous Metals	1,717	2.41	0.04
B) Unlisted				
Total of all Equity			5,716.97	86.19
MONEY MARKET INSTRUMENTS				
A) Collateralised Borrowing & Lending Obligation (CBLO)*			887.00	13.37
Net Receivable/(payable)			29.30	0.44
Grand Total			6,633.27	100.00

* Cash & Cash Equivalents

Portfolio Turnover Ratio (Last one year): 13.60%

Industry Allocation (% of Net Assets) as on March 31, 2018



Note:

Risk Free Rate assumed to be 9.39% (FBIL Overnight MIBOR for 28th March 2018) for calculating Sharpe Ratio. Standard Deviation, Sharpe Ratio & Beta are calculated on Annualised basis using 3 years history of monthly returns.

Definitions

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

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

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

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



QUANTUM EQUITY FUND OF FUNDS

Scheme Features

Type of Scheme	An Open Ended Fund of Funds scheme Investing in Open Ended Diversified Equity Schemes of Mutual Fund
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.
Benchmark Index	S&P BSE 200 TRI
Fund Manager	Mr. Chirag Mehta (Since November 1, 2013)
Fund Manager's Total Experience	14 yrs.
Inception Date (Date of Allotment)	July 20, 2009
Current Total Expense Ratio Direct Plan	0.51% - (0.43% Management Fees + 0.08% GST (18% GST on 0.43% Management Fees)
Current Total Expense Ratio Regular Plan	0.63% - (0.53% Management Fees + 0.10% GST (18% GST on 0.53% Management Fees)
Total Expense Ratio (Weighted Average for the Month) Direct Plan	0.51% (Inclusive of Statutory Levies and Taxes)
Total Expense Ratio (Weighted Average for the Month) Regular Plan	0.62% (Inclusive of Statutory Levies and Taxes)
Investment Options	Growth & Dividend (Dividend Option will in turn have two Facilities, Dividend Payout Facility and Dividend Re-investment Facility)
Minimum Application Amount (Under each Option)	Purchase: ₹ 500/- and in multiples of ₹ 1/- thereafter. Additional Purchase: ₹ 500/- and in multiples of ₹ 1/- thereafter/ 50 units
Declaration of Net Asset Value (NAV)	Every Business Day
Redemption Proceeds	Processed through cheque on T+3 basis from the date of transaction where the required Bank details of investor are not available. Processed through cheque on T+3 basis from the date of transaction where the required Bank details of the investor for processing through Net Banking are not available.
Entry/ Sales Load	Not Applicable Upfront commission to distributors will be paid by the investor directly to the distributor, based on his assessment of various factors including the service rendered by the distributor.
Exit Load	Repurchase/ Redemption/ Switch Out - On or before 365 days from the date of allotment 1.5 %.
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 Labeling

Name of the Scheme	This product is suitable for investors who are seeking*	Riskometer
Quantum Equity Fund of Funds (An Open Ended Fund of Funds scheme Investing in Open Ended Diversified Equity Schemes of Mutual Funds)	<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>Investors understand that their principal will be at Moderately High Risk</p>

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

Tax on Capital Gains #	Resident Individuals & HUF	FII's / Overseas Financial Organisations	Partnership Firm	Non Resident Indians	Indian Companies	Foreign Companies
Long Term	20% with Indexation	10% without Indexation	20% with Indexation	10% without Indexation (on transfer of long term capital assets being unlisted securities)	20% with Indexation	10% without Indexation (on transfer of long term capital assets being unlisted securities)
Short Term	Maximum 30%	30%	30%	Maximum 30%	30%	40%

#The mentioned Tax Rates shall be increased by applicable surcharge, If any, Health and Education Cess @ 4% where ever as applicable. Equity oriented schemes will also attract Securities Transaction Tax (STT) @ 0.001% at the time of redemption and switch to other schemes. The Schemes which are selected for investments in QEFOF based on QIS / PFN Research.

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

Quantum Equity Fund of Funds Performance as on March 28, 2018

For other Schemes Managed by Mr. Chirag Mehta please see **page no.32,33**
Mr. Chirag Mehta is the Fund Manager effective from November 01,2013.

Performance of the Scheme

Period	Scheme Returns (%)	S&P BSE 200 TRI Returns (%)	S&P BSE 30 TRI Returns (%)	Current Value ₹ 10,000 Invested at the beginning of a given period		
				Scheme Returns (₹)	S&P BSE 200 TRI Returns (₹)	S&P BSE 30 TRI Returns (₹)
Quantum Equity Fund of Funds - Direct Plan - Growth Option						
March 31, 2017 to March 28, 2018 (1 year)	11.44	12.60	12.81	11,134	11,249	11,270
March 31, 2015 to March 28, 2018 (3 years)	10.58	9.31	7.14	13,513	13,054	12,295
March 28, 2013 to March 28, 2018 (5 years)	19.03	15.77	13.48	23,908	20,804	18,823
March 31, 2011 to March 28, 2018 (7 years)	13.09	10.92	9.47	23,652	20,646	18,831
Since Inception (20th July 2009)	14.93	12.14	10.90	33,538	27,074	24,593

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

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

Different Plans shall have different expense structure.

SIP Performance of Quantum Equity Fund of Funds as on March 28, 2018 - Direct Plan - Growth Option

	Since Inception SIP	7 Years SIP	5 Years SIP	3 Years SIP	1 Year SIP
Total Amount Invested (₹'000)	1,040.00	840.00	600.00	360.00	120.00
Mkt Value as on March 28, 2018 (₹'000)	2,009.70	1,492.67	897.88	435.98	121.64
Returns (XIRR*) (%)	14.78	16.22	16.26	13.03	2.65
Benchmark (XIRR*) (%) S&P BSE 200 TRI	12.64	13.96	13.89	13.06	4.09
Additional Benchmark (XIRR*) (%) S&P BSE 30 TRI	11.08	11.94	11.34	11.47	5.77

^^Standard Deviation: 13.34% Beta: 0.96 Sharpe Ratio: 0.12

Past performance may or may not be sustained in the future. 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. *XIRR - XIRR calculates the internal rate of return to measure and compare the profitability of series of investments.

Regular Plan Performance

Period	Scheme Returns (%)	S&P BSE 200 TRI Returns (%)	S&P BSE 30 TRI Return (%)	Current Value ₹ 10,000 Invested at the beginning of a given period		
				Scheme Returns (₹)	S&P BSE 200 TRI Returns (₹)	S&P BSE 30 TRI Returns (₹)
Quantum Equity Fund of Funds - Regular Plan - Growth Option						
April 01, 2017 to March 28, 2018 (1 year)	11.33	12.64	12.85	11,120	11,249	11,270
Since Inception (1st April 2017)	11.30	12.60	12.81	11,120	11,249	11,270

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

Different Plans have a different expense structure.

Returns are calculated on the basis of Compounded Annualized growth rate.

Regular plan launched on 1st April 2017 but not yet completed 3 years period since its launch.

Brokerages & Commissions Details.

Brokerages on Investments for March 2018	NIL
Distributor Commissions paid during March 2018	₹ 197.75

NAV (as on March 28, 2018)	Direct Plan (₹/Unit)	Regular Plan (₹/Unit)
Dividend Option	33.538	33.497
Growth Option	33.538	33.497

AUM (as on March 31, 2018)	₹ (In Crores)
Average AUM*	20.67
Absolute AUM	21.78

*Cumulative Daily AUM /No of days in the month

Portfolio as on March 31, 2018

Name of Instrument	Quantity	Market Value In Lakhs	% to Net Assets
MUTUAL FUND UNITS			
1. Mirae Asset India Equity Fund - Direct Plan - Growth Option	6,67,468	312.76	14.36
2. SBI Magnum Multiplier Fund -Direct Plan - Growth Option	1,42,995	304.50	13.98
3. Franklin India PRIMA FUND - Direct Plan - Growth Option	29,315	296.90	13.63
4. Aditya Birla Sun Life Frontline Equity Fund - Direct Plan - Growth Option	1,35,057	296.76	13.63
5. ICICI Prudential Focused Bluechip Equity Fund - Direct Plan - Growth Option	7,32,730	296.61	13.62
6. Franklin India PRIMA PLUS - Direct Plan - Growth Option	49,859	295.19	13.55
7. L&T Mid Cap Fund- Direct Plan - Growth Option	2,01,957	292.76	13.44
Total of Mutual Fund Units		2,095.48	96.21
MONEY MARKET INSTRUMENTS			
A) Collateralised Borrowing & Lending Obligation (CBLO)*		75.97	3.49
Net Receivable/(payable)		6.30	0.30
Grand Total		2,177.75	100.00

* Cash & Cash Equivalents

Note:

Risk Free Rate assumed to be 9.39% (FBIL Overnight MIBOR for 28th March 2018) for calculating Sharpe Ratio.

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

Definitions

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

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

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



QUANTUM DYNAMIC BOND FUND

Scheme Features

Type of Scheme	An Open Ended Dynamic Debt Scheme Investing Across Duration
Category of Scheme	Dynamic Bond Fund
Investment Objective	To generate income and capital appreciation through active management of portfolio consisting of short term, long term debt and money market instruments.
Benchmark Index	CRISIL Composite Bond Fund Index
Fund Manager	Mr. Pankaj Pathak (Since March 01, 2017)
Fund Manager's Total Experience	8 yrs.
Inception Date (Date of Allotment)	May 19, 2015
Current Total Expense Ratio Direct Plan	0.67% - (0.57% Management Fees + 0.10% GST (18% GST on 0.57% Management Fees)
Current Total Expense Ratio Regular Plan	0.79% - (0.67% Management Fees + 0.12% GST (18% GST on 0.67% Management Fees)
Total Expense Ratio (Weighted Average for the Month) Direct Plan	0.58% (Inclusive of Statutory Levies and Taxes)
Total Expense Ratio (Weighted Average for the Month) Regular Plan	0.68% (Inclusive of Statutory Levies and Taxes)
Investment Options	Growth Option, Monthly Dividend Payout Option and Monthly Dividend Reinvestment Option
Minimum Application Amount (Under each Option)	Purchase: ₹ 500/- and in multiples of ₹ 1/- thereafter. Additional Purchase: ₹ 500/- and in multiples of ₹ 1/- thereafter/ 50 units
Declaration of Net Asset Value (NAV)	Every Business Day
Redemption Proceeds	Processed through cheque on T+1 basis from the date of transaction where the required Bank details of investor are not available. Processed through cheque on T+1 basis from the date of transaction where the required Bank details of the investor for processing through Net Banking are not available.
Entry/ Sales Load	Not Applicable Upfront commission to distributors will be paid by the investor directly to the distributor, based on his assessment of various factors including the service rendered by the distributor.
Exit Load	Nil

Product Labeling

Name of the Scheme	This product is suitable for investors who are seeking*	Riskometer
Quantum Dynamic Bond Fund (An Open Ended Dynamic Debt Scheme Investing Across Duration)	<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>Investors understand that their principal will be at Moderate Risk</p>

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

Tax on Capital Gains #	Resident Individuals & HUF	FII's / Overseas Financial Organisations	Partnership Firm	Non Resident Indians	Indian Companies	Foreign Companies
Long Term	20% with Indexation	10% without Indexation	20% with Indexation	10% without Indexation (on transfer of long term capital assets being unlisted securities)	20% with Indexation	10% without Indexation (on transfer of long term capital assets being unlisted securities)
Short Term	Maximum 30%	30%	30%	Maximum 30%	30%	40%

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

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

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

Quantum Dynamic Bond Fund Performance as on March 28, 2018

For other Schemes Managed by Mr. Pankaj Pathak please see **page no.34**

Mr. Pankaj Pathak is the Fund Manager effective from March 01,2017.

Performance of the Scheme

Period	Scheme Returns (%)	CRISIL Composite Bond Fund Index Returns (%)	CRISIL 10 Year Gilt Index Returns (%)	Current Value ₹ 10,000 Invested at the beginning of a given period		
				Scheme Returns (₹)	CRISIL Composite Bond Fund Index Returns (₹)	CRISIL 10 Year Gilt Index Returns (₹)
Quantum Dynamic Bond Fund - Direct Plan - Growth Option						
March 31, 2017 to March 28, 2018 (1 year)	5.15	5.10	-0.42	10,511	10,506	9,958
Since Inception (19th May 2015)	9.27	8.36	6.56	12,888	12,584	11,995

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

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

Different Plans shall have different expense structure.

The scheme has been in existence for more than 1 year but has not yet completed 3 years period from inception.

Regular Plan Performance

Period	Scheme Returns (%)	CRISIL Composite Bond Fund Index Returns (%)	CRISIL 10 Year Gilt Index Returns (%)	Current Value ₹ 10,000 Invested at the beginning of a given period		
				Scheme Returns (₹)	CRISIL Composite Bond Fund Index Returns (₹)	CRISIL 10 Year Gilt Index Returns (₹)
Quantum Dynamic Bond Fund - Regular Plan - Growth Option						
April 01, 2017 to March 28, 2018 (1 year)	5.05	5.09	-0.44	10,500	10,504	9,956
Since Inception (1st April 2017)	5.04	5.08	-0.44	10,500	10,504	9,956

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

Different Plans have a different expense structure.

Returns are calculated on the basis of Compounded Annualized growth rate.

Regular plan launched on 1st April 2017 but not yet completed 3 years period since its launch .

Weighted Average Maturity as on March 31, 2018	(In Yrs.)
At the end of the month	3.24
Modified Duration	2.61
Portfolio Yield	7.14%

Brokerages & Commissions Details.	
Brokerages on Investments for March 2018	₹ 600.00
Distributor Commissions paid during March 2018	₹ 2,046.04

Dividend History - Monthly Dividend option	Direct Plan		Regular Plan	
	Net Dividend per unit(₹) (Post Dividend Distribution Tax)		Net Dividend per unit(₹) (Post Dividend Distribution Tax)	
	Individual	Non Individual	Individual	Non Individual
25-Jan-18	NIL	NIL	NIL	NIL
26-Feb-18	NIL	NIL	NIL	NIL
26-Mar-18	NIL	NIL	NIL	NIL

NAV (as on March 28, 2018)	Direct Plan (₹/Unit)	Regular Plan (₹/Unit)
Growth Option	12.8878	12.8760
Monthly Dividend Option	10.0858	10.0822

AUM (as on March 31, 2018)	₹(In Crores)
Average AUM*	72.60
Absolute AUM	71.48

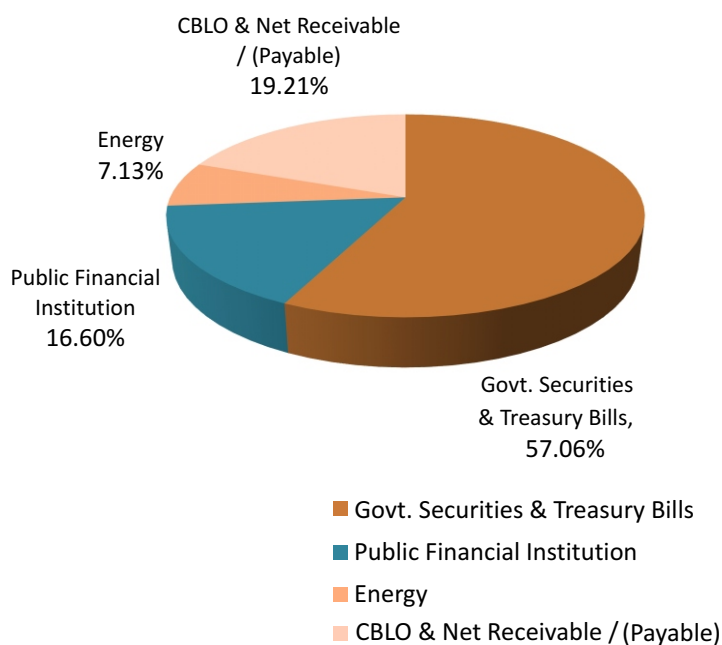
*Cumulative Daily AuM /No of days in the month

Portfolio as on March 31, 2018

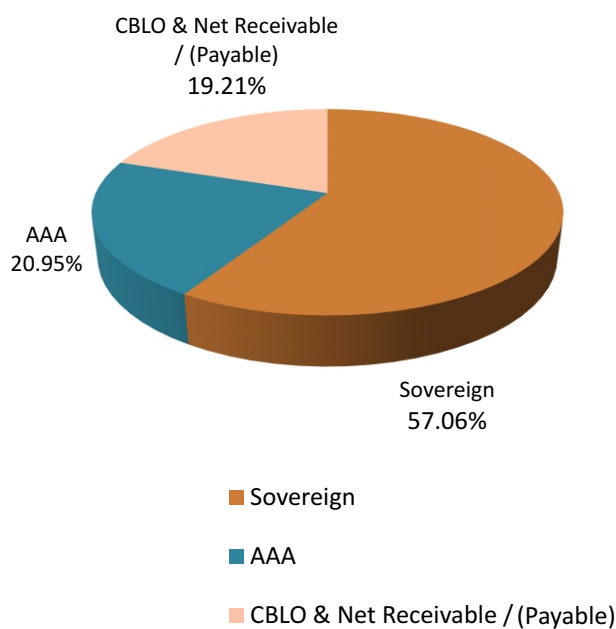
Name of Instrument	Rating	Market Value In Lakhs	% to Net Assets
DEBT INSTRUMENTS			
A) Listed /Awaiting listing on Stock Exchanges			
I) Bonds			
1. 8.32% Power Grid Corp Ltd Strp I NCD (MD 23/12/2020)	CRISIL AAA	509.63	7.13
2. 6.98% NABARD NCD SR 18 G (MD 30/09/2020)	CRISIL AAA	494.11	6.91
3. 7.24% RECL Ltd NCD (MD 21/10/2021)	CRISIL AAA	493.67	6.91
Total of Bonds		1,497.41	20.95
II) Government Securities			
1. 6.84% GOI (MD 19/12/2022)	Sovereign	1,962.36	27.45
2. 7.8% GOI (MD 11/04/2021)	Sovereign	1,528.69	21.39
3. 7.17% GOI (MD 08/01/2028)	Sovereign	492.10	6.88
Total of Government Securities		3,983.15	55.72
B) Privately Placed/Unlisted		NIL	NIL
C) Securitized Debt Instruments		NIL	NIL
Total of Debt Instruments		5,480.56	76.67
MONEY MARKET INSTRUMENTS			
A) Treasury Bills (T-Bill)			
1. 364 Days Tbill (MD 13/12/2018)	Sovereign	95.70	1.34
Total of T-Bills		95.70	1.34
B) Commerical Papers (CP)			
1. Small Ind Dev Bank of India CP (MD 02/05/2018)	CRISIL A1+	198.89	2.78
Total of CPs		198.89	2.78
C) Collateralised Borrowing & Lending Obligation (CBLO)*		1,723.87	24.12
Total of Money Market Instruments		2,018.46	28.24
Net Receivable / (Payables)		(351.41)	-4.91
Grand Total		7,147.61	100.00

* Cash & Cash Equivalents

Asset Allocation (% of Net Assets) as on March 31, 2018



Rating Profile (% of Net Asset) as on March 31, 2018





QUANTUM LIQUID FUND

Scheme Features

Type of Scheme	An Open Ended Liquid Scheme
Category of Scheme	Liquid Fund
Investment Objective	The primary investment objective of the Scheme is to provide optimal returns with low to moderate levels of risk and high liquidity through judicious investments in money market and debt instruments.
Benchmark Index	Crisil Liquid Fund Index
Fund Manager	Mr. Pankaj Pathak (Since March 01, 2017)
Fund Manager's Total Experience	8 yrs.
Inception Date (Date of Allotment)	April 7, 2006
Current Total Expense Ratio Direct Plan	0.26% - (0.22% Management Fees + 0.04% GST (18% GST on 0.22% Management Fees))
Current Total Expense Ratio Regular Plan	0.32% - (0.27% Management Fees + 0.05% GST (18% GST on 0.27% Management Fees))
Total Expense Ratio (Weighted Average for the Month) Direct Plan	0.23% (Inclusive of Statutory Levies and Taxes)
Total Expense Ratio (Weighted Average for the Month) Regular Plan	0.29% (Inclusive of Statutory Levies and Taxes)
Investment Options	Growth, Daily Dividend Reinvestment & Monthly Dividend Option – Two facilities (i) Dividend Re- Investment Facility, (ii) Dividend Payout Facility
Minimum Application Amount (Under each Option)	Growth Option: ₹ 5,000/-and in multiples of ₹ 1/-thereafter. Monthly Dividend Option: ₹ 10,000/-and in multiples of ₹ 1/- thereafter. Daily Dividend Reinvestment Option: ₹ 1,00,000/- and in multiples of ₹ 1/- thereafter. Additional Investment: ₹ 500/- and in multiples of ₹1/- thereafter /50 units (For all options)
Declaration of Net Asset Value (NAV)	Every Business Day
Redemption Proceeds	Processed through cheque on T+1 basis from the date of transaction where the required Bank details of investor are not available. Processed through cheque on T+1 basis from the date of transaction where the required Bank details of the investor for processing through Net Banking are not available.
Entry/ Sales Load	Not Applicable Upfront commission to distributors will be paid by the investor directly to the distributor, based on his assessment of various factors including the service rendered by the distributor.
Exit Load	Nil

Product Labeling

Name of the Scheme	This product is suitable for investors who are seeking*	Riskometer
Quantum Liquid Fund (An Open Ended Liquid Scheme)	<ul style="list-style-type: none"> Income over the short term Investments in debt / money market instruments. 	<p>Investors understand that their principal will be at Low risk</p>

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

Tax on Capital Gains *	Resident Individuals & HUF	FII's / Overseas Financial Organisations	Partnership Firm	Non Resident Indians	Indian Companies	Foreign Companies
Long Term	20% with Indexation	10% without Indexation	20% with Indexation	10% without Indexation (on transfer of long term capital assets being unlisted securities)	20% with Indexation	10% without Indexation (on transfer of long term capital assets being unlisted securities)
Short Term	Maximum 30%	30%	30%	Maximum 30%	30%	40%

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

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

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

Quantum Liquid Fund Performance as on March 31, 2018

For other Schemes Managed by Mr. Pankaj Pathak please see **page no.34**

Mr. Pankaj Pathak is the Fund Manager effective from March 01,2017.

Performance of the Scheme

Period	Scheme Returns (%)	Crisil Liquid Fund Index Returns (%)	Crisil 1 year T-bill Index Returns (%)	Current Value ₹ 10,000 Invested at the beginning of a given period		
				Scheme Returns (₹)	Crisil Liquid Fund Index Returns (₹)	Crisil 1 year T-bill Index Returns (₹)
Quantum Liquid Fund - Direct Plan - Growth Option						
March 24, 2018 to March 31, 2018 (7 Days)*	8.15	11.10	14.21	10,016	10,021	10,027
March 16, 2018 to March 31, 2018 (15 Days)*	6.67	7.97	9.90	10,027	10,033	10,041
February 28, 2017 to March 31, 2018 (1 Month)*	6.94	8.53	9.60	10,059	10,072	10,082
March 31, 2017 to March 31, 2018 (1 year)**	6.10	6.84	5.92	10,610	10,684	10,592
March 31, 2015 to March 31, 2018 (3 years)**	6.73	7.33	6.91	12,160	12,367	12,223
March 28, 2013 to March 31, 2018 (5 years)**	7.58	8.08	7.05	14,418	14,763	14,067
March 31, 2011 to March 31, 2018 (7 years)**	7.96	8.15	7.17	17,105	17,318	16,244
March 31, 2008 to March 31, 2018 (10 years)**	7.56	7.57	6.43	20,736	20,752	18,656
Since Inception (07th April 2006)**	7.53	7.44	6.29	23,889	23,657	20,792

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

* Simple Annualized.

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

Different Plans shall have different expense structure.

Regular Plan Performance

Period	Scheme Returns (%)	Crisil Liquid Fund Index Returns (%)	Crisil 1 year T-bill Index Returns (%)	Current Value ₹ 10,000 Invested at the beginning of a given period		
				Scheme Returns (₹)	Crisil Liquid Fund Index Returns (₹)	Crisil 1 year T-bill Index Returns (₹)
Quantum Liquid Fund - Regular Plan - Growth Option						
March 21, 2018 to March 31, 2018 (7 Days)*	8.11	11.10	14.21	10,016	10,021	10,027
March 16, 2018 to March 31, 2018 (15 Days)*	6.62	7.97	9.90	10,027	10,033	10,041
February 28, 2018 to March 31, 2018 (1 Month)*	6.89	8.53	9.60	10,059	10,072	10,082
April 01, 2017 to March 31, 2018 (1 year)**	6.05	6.85	5.92	10,603	10,683	10,590
Since Inception (1st April 2017)**	6.03	6.83	5.90	10,603	10,683	10,590

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

Different Plans have a different expense structure.

* Simple Annualized

** Returns for 1 year and above period are calculated on the basis of Compounded Annualized growth rate.

Regular plan launched on 1st April 2017 but not yet completed 3 years period since its launch.

Weighted Average Maturity as on March 31, 2018	(Days)
At the end of the month	42
Average during the month	51
Modified Duration	39

Brokerages & Commissions Details.	
Brokerages on Investments for March 2018	₹ 1,900.00
Distributor Commissions paid during March 2018	₹ 515.33
Portfolio Yield	6.37%

Dividend History - Monthly Dividend option	Direct Plan		Regular Plan	
	Net Dividend per unit(₹) (Post Dividend Distribution Tax)		Net Dividend per unit(₹) (Post Dividend Distribution Tax)	
	Individual	Non Individual	Individual	Non Individual
Record Date				
25-Jan-18	0.03534563	0.03248063	0.03500756	0.03216997
26-Feb-18	0.03737949	0.03434963	0.03702373	0.03402271
26-Mar-18	0.03458924	0.03178555	0.03427080	0.03149293

NAV (as on March 31, 2018)	Direct Plan (₹/Unit)	Regular Plan (₹/Unit)
Daily Dividend Option	10.0092	10.0042
Growth Option	23.8894	23.8769
Monthly Dividend Option	10.0192	10.0188

AUM (as on March 31, 2018)	₹(In Crores)
Average AUM*	134.17
Absolute AUM	132.51

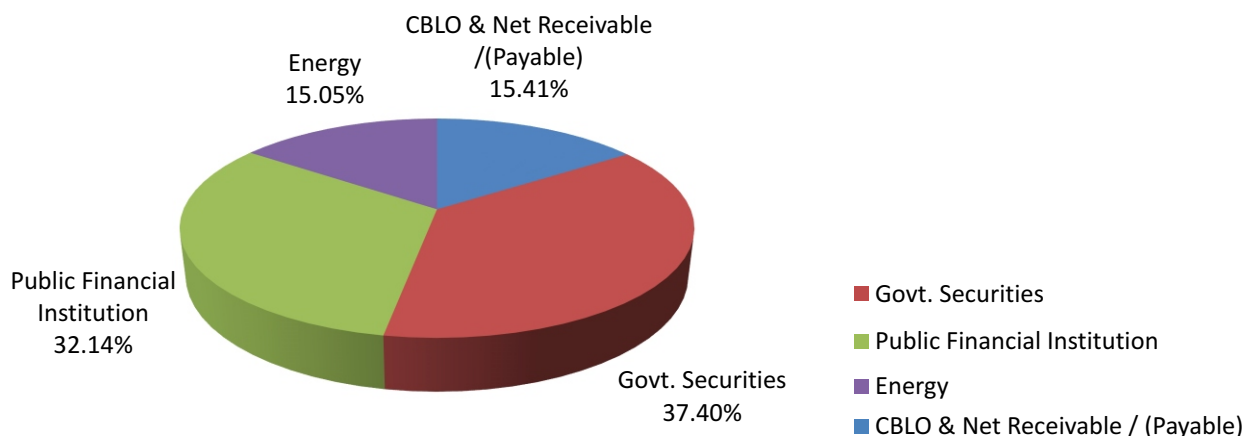
*Cumulative Daily AuM /No of days in the month

Portfolio as on March 31, 2018

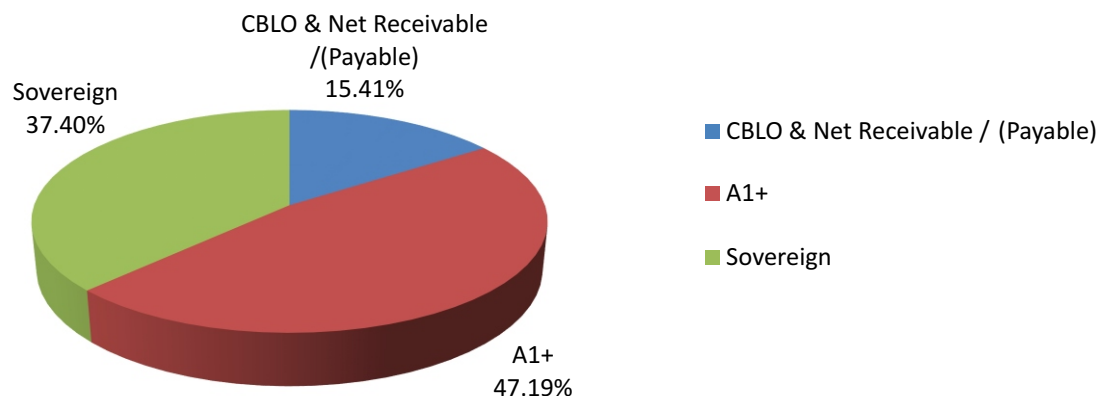
Name of Instrument	Rating	Residual Maturity (in days)	Market Value In Lakhs	% to Net Assets
DEBT INSTRUMENTS				
A) Listed /Awaiting listing on Stock Exchanges		NIL	NIL	NIL
B) Privately Placed/Unlisted		NIL	NIL	NIL
C) Securitized Debt Instruments		NIL	NIL	NIL
Total of Debt Instruments			NIL	NIL
MONEY MARKET INSTRUMENTS				
A) Commercial Papers (CP)				
1. Indian Oil Corporation Ltd CP (MD 09/04/2018)	ICRA A1+	9	998.49	7.54
2. NTPC Ltd CP (MD 25/04/2018)	CRISIL A1+	25	995.55	7.51
3. National Bank For Agri & Rural CP (MD 11/05/2018)	CRISIL A1+	41	992.82	7.49
4. Export Import Bank of India CP (MD 30/05/2018)	CRISIL A1+	60	989.68	7.47
5. Small Ind Dev Bank of India CP (MD 30/05/2018)	CRISIL A1+	60	989.68	7.47
6. National Housing Bank CP (MD 07/06/2018)	CRISIL A1+	68	988.30	7.46
7. Small Ind Dev Bank of India CP (MD 02/05/2018)	CRISIL A1+	32	298.33	2.25
Total of CPs			6,252.85	47.19
B) Treasury Bills (T-Bill)				
1. 91 Days Tbill (MD 31/05/2018)	Sovereign	61	2,970.70	22.42
2. 91 Days Tbill (MD 17/05/2018)	Sovereign	47	1,488.74	11.24
3. 91 Days Tbill (MD 24/05/2018)	Sovereign	54	495.68	3.74
Total of T-Bills			4,955.12	37.40
C) Collateralised Borrowing & Lending Obligation (CBLO)*				
Total of Money Market Instruments			13,223.15	99.80
Net Receivable / (Payables)			27.48	0.20
Grand Total			13,250.63	100.00

* Cash & Cash Equivalents

Asset Allocation (% of Net Assets) as on March 31, 2018



Rating Profile (% of Net Asset) as on March 31, 2018





QUANTUM GOLD SAVINGS FUND

Scheme Features

Type of Scheme	An Open Ended Fund of Fund Scheme Investing in Quantum Gold Fund
Category of Scheme	Fund of Fund – Domestic
Investment Objective	The investment objective of the Scheme is 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.
Benchmark Index	Domestic Price of Gold
Fund Manager	Mr. Chirag Mehta (Since May 19, 2011)
Fund Manager's Total Experience	14 yrs.
Inception Date (Date of Allotment)	May 19, 2011
Current Total Expense Ratio Direct Plan	0.11% - (0.09% Other Expenses + 0.02% GST (18% GST on 0.09% Other Expenses)
Current Total Expense Ratio Regular Plan	0.22% - (0.19% Other Expenses + 0.03% GST (18% GST on 0.19% Other Expenses)
Total Expense Ratio (Weighted Average for the Month) Direct Plan	0.11% (Inclusive of Statutory Levies and Taxes)
Total Expense Ratio (Weighted Average for the Month) Regular Plan	0.22% (Inclusive of Statutory Levies and Taxes)
Investment Options	Growth
Minimum Application Amount (Under each Option)	Purchase : ₹ 500/- and in multiples of ₹ 1/- thereafter. Additional Purchase: ₹ 500/- and in multiples of ₹ 1/- thereafter / 50 units
Declaration of Net Asset Value (NAV)	Every Business Day
Redemption Proceeds	Processed through cheque on T+2 basis from the date of transaction where the required Bank details of investor are not available. Processed through cheque on T+2 basis from the date of transaction where the required Bank details of the investor for processing through Net Banking are not available.
Entry/ Sales Load	Not Applicable Upfront commission to distributors will be paid by the investor directly to the distributor, based on his assessment of various factors including the service rendered by the distributor.
Exit Load	The exit load will be NIL for the prospective investments made on or after December 11, 2017.

Product Labeling

Name of the Scheme	This product is suitable for investors who are seeking*	Riskometer
Quantum Gold Savings Fund (An Open Ended Fund of Fund Scheme Investing in Quantum Gold Fund)	<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>Investors understand that their principal will be at Moderately High Risk</p>

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

Tax on Capital Gains *	Resident Individuals & HUF	FII's / Overseas Financial Organisations	Partnership Firm	Non Resident Indians	Indian Companies	Foreign Companies
Long Term	20% with Indexation	10% without Indexation	20% with Indexation	10% without Indexation (on transfer of long term capital assets being unlisted securities)	20% with Indexation	10% without Indexation (on transfer of long term capital assets being unlisted securities)
Short Term	Maximum 30%	30%	30%	Maximum 30%	30%	40%

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

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

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

Quantum Gold Savings Fund Performance as on March 28, 2018

For other Schemes Managed by Mr. Chirag Mehta please see **page no.32, 33**
Mr. Chirag Mehta is the Fund Manager effective from May 19,2011.

Performance of the Scheme

Period	Scheme Returns (%)	Domestic Price of Gold Returns (%)	Current Value ₹ 10,000 Invested at the beginning of a given period	
Quantum Gold Savings Fund - Direct Plan			Scheme Returns (₹)	Domestic Price of Gold Returns (₹)
March 31, 2017 to March 28, 2018 (1 year)	4.78	6.75	10,474	10,670
March 31, 2015 to March 28, 2018 (3 years)	4.11	5.31	11,283	11,676
March 28, 2013 to March 28, 2018 (5 years)	-0.69	0.56	9,662	10,284
Since Inception (19th May 2011)	3.60	5.06	12,748	14,031

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

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

Different Plans shall have different expense structure.

SIP Performance of Quantum Gold Savings Funds as on March 28, 2018 - Direct Plan

	Since Inception SIP	5 Years SIP	3 Years SIP	1 Year SIP
Total Amount Invested (₹'000)	820.00	600.00	360.00	120.00
Mkt Value as on March 28, 2018 (₹'000)	849.87	627.99	380.60	124.91
Returns (XIRR*) (%)	1.04	1.81	3.70	8.00
Benchmark (XIRR*) (%) Domestic Price of Gold	2.51	3.41	4.84	10.30

Past performance may or may not be sustained in the future. 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 and since inception returns from SIP are annualized and compounded investment return computed on the assumption that SIP installments were received across the time periods from the start date of SIP from the end of the relevant period viz. 1 year, 3 years, 5 years and since Inception.

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

Regular Plan Performance

Period	Scheme Returns (%)	Domestic Price of Gold Returns (%)	Current Value ₹ 10,000 Invested at the beginning of a given period	
Quantum Gold Savings Fund - Regular Plan			Scheme Returns (₹)	Domestic Price of Gold Returns (₹)
April 01, 2017 to March 28, 2018 (1 year)	4.66	6.77	10,461	10,670
Since Inception (1st April 2017)	4.65	6.75	10,461	10,670

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

Different Plans have a different expense structure.

Returns are calculated on the basis of Compounded Annualized growth rate.

Regular plan launched on 1st April 2017 but not yet completed 3 years period since its launch .

Brokerages & Commissions Details.

Brokerages on Investments for March 2018	₹ 7,457.34
Distributor Commissions paid during March 2018	₹ 555.28

NAV (as on March 28, 2018)	Direct Plan (₹/Unit)	Regular Plan (₹/Unit)
Growth Option	12.7481	12.7325

AUM (as on March 31, 2018)	₹ (In Crores)
Average AUM*	14.34
Absolute AUM	14.34

*Cumulative Daily AuM /No of days in the month

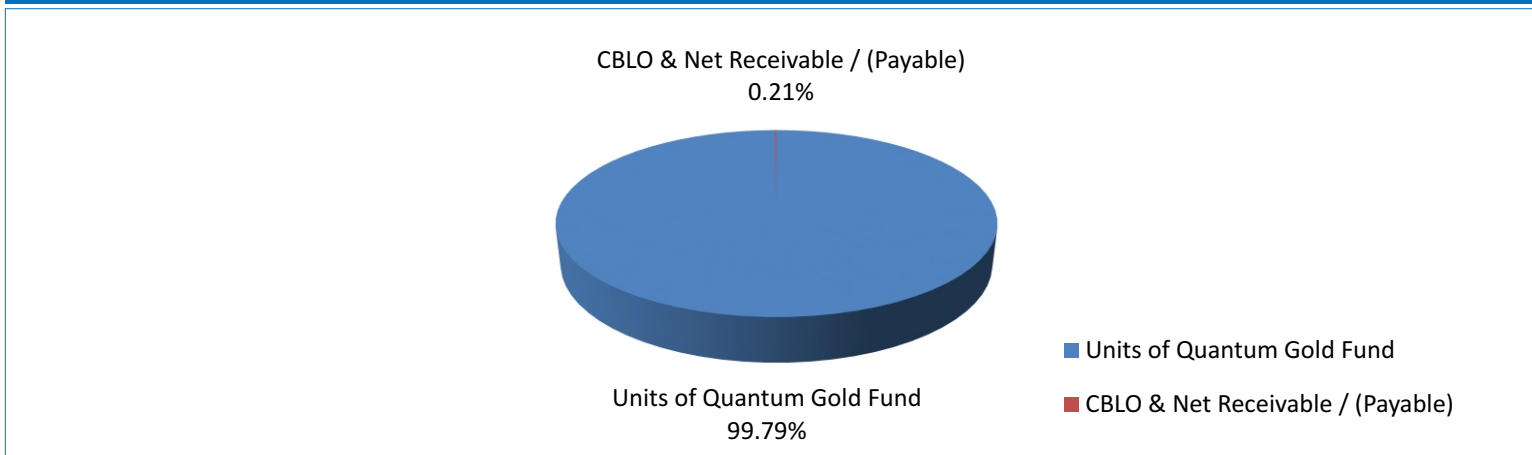
Portfolio as on March 31, 2018

Name of Instrument	Quantity	Market Value In Lakhs	% to Net Assets
A) EXCHANGE TRADED FUND UNITS			
1. Quantum Gold Fund	1,04,736	1,430.64	99.79
Total of Exchange Traded Funds		1,430.64	99.79
B) MONEY MARKET INSTRUMENTS			
1. Collateralised Borrowing & Lending Obligation (CBLO)*		1.45	0.10
Net Receivable/(payable)		1.51	0.11
Grand Total		1,433.60	100.00

* Cash & Cash Equivalents

Portfolio Turnover Ratio (Last one year): 13.92%

Asset Allocation (% of Net Assets) as on March 31, 2018



^^ Definitions

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



QUANTUM MULTI ASSET FUND

Scheme Features

Type of Scheme	An Open Ended Fund of Funds Scheme Investing in schemes of Quantum Mutual Fund
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.
Benchmark Index	Crisil Composite Bond Fund Index (40%)+S&P BSE SENSEX Total Return Index (40%)+Domestic price of gold (20%)
Fund Manager	Mr. Chirag Mehta (Since July 11, 2012)
Fund Manager's Total Experience	14 yrs
Fund Manager	Mr. Nilesh Shetty (Since July 11, 2012)
Total Experience	14 yrs
Inception Date (Date of Allotment)	July 11, 2012
Current Total Expense Ratio Direct Plan	0.26% - (0.22% Other Fees + 0.04% GST (18% GST on 0.22% Other Expenses)
Current Total Expense Ratio Regular Plan	0.38% - (0.32% Other Fees + 0.06% GST (18% GST on 0.32% Other Expenses)
Total Expense Ratio (Weighted Average for the Month) Direct Plan	0.26% (Inclusive of Statutory Levies and Taxes)
Total Expense Ratio (Weighted Average for the Month) Regular Plan	0.38% (Inclusive of Statutory Levies and Taxes)
Investment Options	Growth
Minimum Application Amount (Under each Option)	Purchase: ₹500/- and in multiples of ₹1/- thereafter. Additional Purchase: ₹500/- and in multiples of ₹1/- thereafter/50 units
Declaration of Net Asset Value (NAV)	Every Business Day
Redemption Proceeds	Processed through cheque on T+3 basis from the date of transaction where the required Bank details of investor are not available. Processed through cheque on T+3 basis from the date of transaction where the required Bank details of the investor for processing through Net Banking are not available.
Entry/ Sales Load	Not Applicable Upfront commission to distributors will be paid by the investor directly to the distributor, based on his assessment of various factors including the service rendered by the distributor.
Exit Load	Repurchase/ Redemption/ Switch Out - a) On or before 90 days from the date of allotment 1.00%. b) After 90 days from the date of allotment Nil

Product Labeling

Name of the Scheme	This product is suitable for investors who are seeking*	Riskometer
Quantum Multi Asset Fund (An Open Ended Fund of Funds Scheme Investing in schemes of Quantum Mutual Fund)	<ul style="list-style-type: none"> Long term capital appreciation & Current income Investments in portfolio of schemes of Quantum Mutual Fund whose underlying investments are in equity, debt / money market instruments and gold 	<p>Investors understand that their principal will be at Moderately High Risk</p>

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

Tax on Capital Gains #	Resident Individuals & HUF	FII's / Overseas Financial Organisations	Partnership Firm	Non Resident Indians	Indian Companies	Foreign Companies
Long Term	20% with Indexation	10% without Indexation	20% with Indexation	10% without Indexation (on transfer of long term capital assets being unlisted securities)	20% with Indexation	10% without Indexation (on transfer of long term capital assets being unlisted securities)
Short Term	Maximum 30%	30%	30%	Maximum 30%	30%	40%

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

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

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

Quantum Multi Asset Fund Performance as on March 28, 2018

The Scheme is Co-Managed by Chirag Mehta and Nilesh Shetty.

For other Schemes Managed by Chirag Mehta and Nilesh Shetty. please see **page no.32, 33**

Mr. Chirag Mehta & Mr. Nilesh Shetty are Fund Managers effective from July 11, 2012

Performance of the Scheme

Period	Scheme Returns (%)	Benchmark Returns (%) #	Current Value ₹ 10,000 Invested at the beginning of a given period	
			Scheme Returns (₹)	Benchmark Returns (₹) #
Quantum Multi Asset Fund - Direct Plan				
March 31, 2017 to March 28, 2018 (1 year)	6.10	8.96	10,605	10,888
March 31, 2015 to March 28, 2018 (3 years)	7.92	7.27	12,564	12,340
March 28, 2013 to March 28, 2018 (5 years)	9.96	9.44	16,077	15,700
Since Inception (11th July 2012)	9.75	9.40	17,020	16,711

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

Indicates CRISIL Composite Bond Fund Index (40%) + S&P BSE SENSEX Total Return Index (40%) + Domestic price of Gold (20%)

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

Different Plans shall have different expense structure.

SIP Performance of Quantum Multi Asset Fund as on March 28, 2018 - Direct Plan

	Since Inception SIP	5 Years SIP	3 Years SIP	1 Year SIP
Total Amount Invested (₹'000)	680.00	600.00	360.00	120.00
Mkt Value as on March 28, 2018 (₹'000)	879.96	750.60	406.77	122.48
Returns (XIRR*) (%)	9.07	8.97	8.21	4.01
Benchmark (XIRR*) (%) #	8.96	8.95	8.81	5.43

^^Standard Deviation: 4.81% Beta: 0.75 Sharpe Ratio: (0.34)

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

Crisil Composite Bond Fund Index (40%)+ S&P BSE SENSEX Total Return Index (40%)+ Domestic price of gold (20%)

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

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

Regular Plan Performance

Period	Scheme Returns (%)	Benchmark Returns (%) #	Current Value ₹ 10,000 Invested at the beginning of a given period	
			Scheme Returns (₹)	Benchmark Returns (₹) #
Quantum Multi Asset Fund - Regular Plan				
April 01, 2017 to March 28, 2018 (1 year)	6.05	8.53	10,598	10,843
Since Inception (1st April 2017)	6.03	8.51	10,598	10,843

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

Different Plans have a different expense structure.

Returns are calculated on the basis of Compounded Annualized growth rate.

Regular plan launched on 1st April 2017 but not yet completed 3 years period since its launch.

Crisil Composite Bond Fund Index (40%)+ S&P BSE SENSEX Total Return Index (40%)+ Domestic price of gold (20%)

Brokerages & Commissions Details.

Brokerages on Investments for March 2018	₹ 4,685.49
Distributor commissions paid during March 2018	₹ 100.10

NAV (as on March 28, 2018)	Direct Plan (₹/Unit)	Regular Plan (₹/Unit)
Growth Option	17.0196	17.0088

AUM (as on March 31, 2018)	₹(In Crores)
Average AUM*	15.02
Absolute AUM	15.10

*Cumulative Daily AuM /No of days in the month

Portfolio as on March 31, 2018

Name of Instrument	Quantity	Market Value In Lakhs	% to Net Assets
A) MUTUAL FUND UNITS			
1. Quantum Liquid Fund - Direct Plan Growth Option	26,08,947	623.26	41.27
2. Quantum Long Term Equity Fund - Direct Plan Growth Option	7,75,051	393.26	26.04
3. Quantum Dynamic Bond Fund - Direct Plan Growth Option	9,03,377	116.43	7.71
Total of Mutual Fund Units		1,132.95	75.02
B) EXCHANGE TRADED FUND UNITS			
1. Quantum Gold Fund	16,244	221.88	14.69
2. Quantum Nifty ETF	10,960	111.73	7.40
Total of Exchange Traded Fund Units		333.61	22.09
Total (A+B)		1,466.56	97.11
MONEY MARKET INSTRUMENTS			
A) Collateralised Borrowing & Lending Obligation (CBLO)*		40.75	2.70
Net Receivable/(payable)		2.75	0.19
Grand Total		1,510.06	100.00

* Cash & Cash Equivalents

^^ Note:

Risk Free Rate assumed to be 9.39% (FBIL Overnight MIBOR for 28th March 2018) for calculating Sharpe Ratio.

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

Definitions

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

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

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



QUANTUM GOLD FUND

Scheme Features

Type of Scheme	An Open Ended Scheme Replicating / Tracking Gold
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.
Benchmark Index	Domestic Price of Physical Gold
Fund Manager	Mr. Chirag Mehta (Since May 01, 2009)
Fund Manager's Total Experience	14 yrs
Inception Date (Date of Allotment)	February 22, 2008
Current Total Expense Ratio	1.03% - (0.87% Management Fees + 0.16% GST (18% GST on 0.87% Management Fees)
Total Expense Ratio (Weighted Average for the Month)	1.02% (Inclusive of Statutory Levies and Taxes)
Investment Options	Growth
Minimum Application Amount (Under each Option)	Directly with Fund: The investors can create / redeem in exchange of Portfolio Deposit and Cash Component in creation unit size at NAV based Price. On the Exchange: Approx equal to price of 1/2 gram of Gold quoted on the NSE. On NSE, the units can be purchased / sold in minimum lot of 1 units and in multiples therefore.
Declaration of Net Asset Value (NAV)	Every Business Day
Redemption Proceeds	Processed through cheque on T+3 basis from the date of transaction where the required Bank details of investor are not available. Processed through cheque on T+3 basis from the date of transaction where the required Bank details of the investor for processing through Net Banking are not available.
Entry/ Sales Load	Not Applicable Upfront commission to distributors will be paid by the investor directly to the distributor, based on his assessment of various factors including the service rendered by the distributor.
Exit Load	NIL (retail investor can exit the scheme only through secondary market)

Product Labeling

Name of the Scheme	This product is suitable for investors who are seeking*	Riskometer
Quantum Gold Fund (An Open Ended Scheme Replicating / Tracking Gold)	<ul style="list-style-type: none"> Long term returns Investments in physical gold. 	<p>Investors understand that their principal will be at Moderately High Risk</p>

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

Tax on Capital Gains #	Resident Individuals & HUF	FII's / Overseas Financial Organisations	Partnership Firm	Non Resident Indians	Indian Companies	Foreign Companies
Long Term	20% with Indexation	10% without Indexation	20% with Indexation	20% with Indexation (on transfer of long term capital assets being listed securities)	20% with Indexation	20% with Indexation (on transfer of long term capital assets being listed securities)
Short Term	Maximum 30%	30%	30%	Maximum 30%	30%	40%

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

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

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

Quantum Gold Fund Performance as on March 28, 2018

For other Schemes Managed by Mr Chirag Mehta please see **page no.32, 33**
Mr. Chirag Mehta is the Fund Manager effective from May 01,2009.

Performance of the Scheme

Period	Scheme Returns (%)	Domestic price of Gold Returns (%)	Current Value ₹ 10,000 Invested at the beginning of a given period	
			Scheme Returns (₹)	Domestic price of Gold Returns (₹)
Quantum Gold Fund				
March 31, 2017 to March 28, 2018 (1 year)	5.68	6.75	10,564	10,670
March 31, 2015 to March 28, 2018 (3 years)	4.20	5.31	11,312	11,676
March 28, 2013 to March 28, 2018 (5 years)	-0.46	0.56	9,770	10,284
March 31, 2011 to March 28, 2018 (7 years)	4.59	5.66	13,687	14,697
March 31, 2008 to March 28, 2018 (10 years)	8.60	9.70	22,810	25,224
Since Inception (22nd Feb 2008)	8.71	9.49	23,255	24,994

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

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

^^Tracking Error :0.098%

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

Portfolio as on March 31, 2018

Name of Instrument	Quantity	Market Value In Lakhs	% to Net Asset
GOLD			
1. 1 KG Bar (995 fineness)	181	5,526.72	99.50
2. 100 Gms Bar (999 fineness)	5	15.33	0.28
Total of Gold		5,542.05	99.78
MONEY MARKET INSTRUMENTS			
A) Collateralised Borrowing & Lending Obligation (CBLO)*		28.20	0.51
Net Receivable/(payable)		-15.79	-0.29
Grand Total		5,554.46	100.00

* Cash & Cash Equivalents

Brokerages & Commissions Details

Brokerages on Investments for March 2018	NIL
Distributor Commissions paid during March 2018	NIL

NAV
(as on March 28, 2018) (₹/Unit)

Growth Option 1378.7428

AUM

(as of March 31, 2018)

₹ (In Crores)

Average AUM*	55.71
Absolute AUM	55.54

*Cumulative Daily AuM /No of days in the month

Portfolio Turnover Ratio (Last one year): NIL

Note: Tracking Error is calculated on Annualised basis using 3 years history of daily returns.

^^ Definitions

Tracking Error is a measure of how closely a fund follows the index to which it is benchmarked. The more passively the fund is managed, the smaller the tracking error. In the case of Exchange Traded Funds, the lower the Tracking Error, the better.

Asset Allocation (% of Net Assets) as on March 31, 2018

CBLO 0.51%
Net Receivables / (Payable) -0.29%





QUANTUM NIFTY ETF

Scheme Features

Type of Scheme	An Open Ended Scheme Replicating / Tracking Nifty 50 Index
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 endeavour 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.
Benchmark	Nifty 50 TRI
Fund Manager	Mr. Hitendra Parekh (Since July 10,2008)
Fund Manager's Total Experience	23 yrs.
Inception Date (Date of Allotment)	July 10, 2008
Current Total Expense Ratio	0.09% - (0.08% Management Fees + 0.014% (18% GST on 0.08% Management Fees)
Total Expense Ratio (Weighted Average for the Month)	0.09% (Inclusive of Statutory Levies and Taxes)
Investment Options	Growth
Minimum Application Amount (Under each Option)	Directly with Fund: The investors can create / redeem in exchange of Portfolio Deposit and Cash Component in creation unit size at NAV based Price. On the Exchange: At prices which may be close to the NAV of QNIFTY Units. On NSE, the units can be purchased / sold in minimum lot of 1 unit and in multiples thereof. The units of QNIFTY issued under the scheme will be approximately equal to the price of 1/10 (one-tenth) of the Nifty 50 Index.
Declaration of Net Asset Value (NAV)	Every Business Day
Redemption Proceeds	Processed through cheque on T+3 basis from the date of transaction where the required Bank details of investor are not available. Processed through cheque on T+3 basis from the date of transaction where the required Bank details of the investor for processing through Net Banking are not available.
Entry/ Sales Load	Not Applicable Upfront commission to distributors will be paid by the investor directly to the distributor, based on his assessment of various factors including the service rendered by the distributor.
Exit Load	NIL (retail Investor can exit the scheme only through secondary market)
Taxation[#]	The amount of Long Term Capital Gain in excess of Rs 1,00,000/- in a year will be taxable @ 10% Tax on Short Term Capital Gains - 15%

Product Labeling

Name of the Scheme	This product is suitable for investors who are seeking*	Riskometer
Quantum Nifty ETF (An Open Ended Scheme Replicating / Tracking Nifty 50 Index)	<ul style="list-style-type: none"> Long term capital appreciation Investments in equity and equity related securities of companies in Nifty 50 Index. 	<p>Investors understand that their principal will be at Moderately High Risk</p>

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

#The mentioned Tax Rates shall be increased by applicable surcharge, If any, Health and Education Cess @ 4% where ever as applicable.
Equity oriented schemes will also attract Securities Transaction Tax (STT) @ 0.001% at the time of redemption and switch to other schemes.

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

Quantum Nifty ETF Performance as on March 28, 2018

Mr. Hitendra Parekh is the Fund Manager effective from July 10, 2008.

Performance of the Scheme

Period	Scheme Returns (%)	Nifty 50 Total Returns Index (%)	S&P BSE 30 TRI (%)	Current Value ₹ 10,000 Invested at the beginning of a given period		
				Scheme Returns (₹)	Nifty 50 Total Returns Index (₹)	S&P BSE 30 TRI (₹)
Quantum Nifty ETF						
March 31, 2017 to March 28, 2018 (1 year)	11.61	11.86	12.81	11,151	11,176	11,270
March 31, 2015 to March 28, 2018 (3 years)	7.14	7.38	7.14	12,295	12,378	12,295
March 28, 2013 to March 28, 2018 (5 years)	13.40	13.63	13.48	18,758	18,954	18,823
March 31, 2011 to March 28, 2018 (7 years)	9.34	9.54	9.47	18,673	18,922	18,831
Since Inception (10th July 2008)	10.89	10.88	10.85	27,333	27,287	27,214

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

Dividend of Rs. 80 was declared on 9th March 2018. Scheme return calculated above is inclusive of dividend amount.

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

^^Tracking Error :4.211%

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

Portfolio as on March 31, 2018

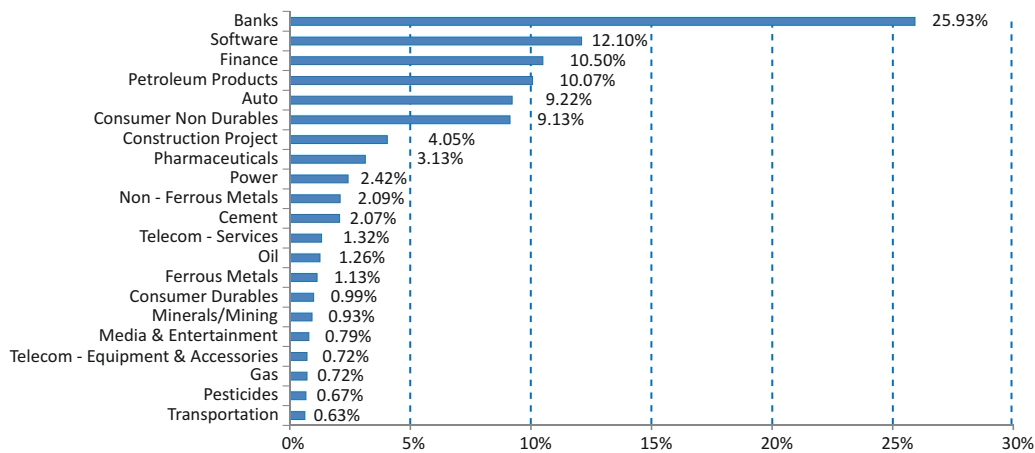
Name of Instrument	Industry+	Quantity	Market Value In Lakhs	% to Net Assets
EQUITY & EQUITY RELATED				
A) Listed /Awaiting listing on the Stock Exchanges				
1. HDFC Bank Limited	Banks	2,361	44.53	9.69
2. Housing Development Finance Corporation Limited	Finance	1,930	35.23	7.67
3. Reliance Industries Limited	Petroleum Products	3,973	35.07	7.63
4. ITC Limited	Consumer Non Durables	9,840	25.14	5.47
5. Infosys Limited	Software	2,190	24.79	5.39
6. ICICI Bank Limited	Banks	7,405	20.61	4.49
7. Larsen & Toubro Limited	Construction Project	1,421	18.63	4.05
8. Tata Consultancy Services Limited	Software	574	16.35	3.56
9. Kotak Mahindra Bank Limited	Banks	1,537	16.10	3.51
10. Maruti Suzuki India Limited	Auto	153	13.56	2.95
11. Hindustan Unilever Limited	Consumer Non Durables	823	10.97	2.39
12. State Bank of India	Banks	4,277	10.69	2.33
13. IndusInd Bank Limited	Banks	588	10.56	2.30
14. Axis Bank Limited	Banks	1,981	10.11	2.20
15. Mahindra & Mahindra Limited	Auto	1,074	7.94	1.73
16. Tata Motors Limited	Auto	2,129	6.96	1.51
17. Yes Bank Limited	Banks	2,123	6.47	1.41
18. Sun Pharmaceutical Industries Limited	Pharmaceuticals	1,272	6.30	1.37
19. HCL Technologies Limited	Software	642	6.22	1.35
20. NTPC Limited	Power	3,610	6.13	1.33
21. Bharti Airtel Limited	Telecom - Services	1,520	6.06	1.32
22. Vedanta Limited	Non - Ferrous Metals	2,142	5.95	1.30
23. Asian Paints Limited	Consumer Non Durables	519	5.81	1.27
24. Oil & Natural Gas Corporation Limited	Oil	3,253	5.78	1.26
25. Hero MotoCorp Limited	Auto	150	5.31	1.16
26. Tata Steel Limited	Ferrous Metals	896	5.12	1.11
27. Power Grid Corporation of India Limited	Power	2,592	5.01	1.09
28. Bajaj Finance Limited	Finance	273	4.83	1.05
29. Grasim Industries Limited	Cement	454	4.77	1.04
30. UltraTech Cement Limited	Cement	120	4.74	1.03
31. Indiabulls Housing Finance Limited	Finance	374	4.63	1.01
32. Tech Mahindra Limited	Software	722	4.61	1.00
33. Titan Company Limited	Consumer Durables	481	4.53	0.99
34. Indian Oil Corporation Limited	Petroleum Products	2,462	4.35	0.95
35. Bajaj Auto Limited	Auto	157	4.31	0.94

36. Coal India Limited	Minerals/Mining	1,502	4.26	0.93
37. Eicher Motors Limited	Auto	15	4.26	0.93
38. Bharat Petroleum Corporation Limited	Petroleum Products	900	3.85	0.84
39. Wipro Limited	Software	1,303	3.66	0.80
40. Zee Entertainment Enterprises Limited	Media & Entertainment	631	3.63	0.79
41. Hindalco Industries Limited	Non - Ferrous Metals	1,681	3.61	0.79
42. Bajaj Finserv Limited	Finance	68	3.52	0.77
43. GAIL (India) Limited	Gas	1,013	3.33	0.72
44. Bharti Infratel Limited	Telecom - Equipment & Accessories	980	3.29	0.72
45. Cipla Limited	Pharmaceuticals	584	3.19	0.69
46. UPL Limited	Pesticides	423	3.09	0.67
47. Hindustan Petroleum Corporation Limited	Petroleum Products	860	2.97	0.65
48. Dr. Reddy's Laboratories Limited	Pharmaceuticals	140	2.91	0.63
49. Adani Ports and Special Economic Zone Limited	Transportation	811	2.87	0.63
50. Lupin Limited	Pharmaceuticals	276	2.03	0.44
51. Tata Steel Limited - Partly Paid Share	Ferrous Metals	55	0.08	0.02
B) Unlisted				
Total of all Equity			458.72	99.87
MONEY MARKET INSTRUMENTS				
A) Collateralised Borrowing & Lending Obligation (CBLO)*			0.98	0.21
Net Receivable/(payable)			-0.26	-0.08
Grand Total			459.44	100.00

* Cash & Cash Equivalent

Portfolio Turnover Ratio (Last one year): 37.04%

Industry Allocation (% of Net Assets) as on March 31, 2018



Brokerages & Commissions Details.

Brokerages on Investments for March 2018	₹ 16,849.16
Distributor Commissions paid during March 2018	NIL

NAV (as on March 28, 2018)	(₹/Unit)
Growth Option	1017.6769

AUM (as on March 31, 2018)	₹ (In Crores)
Average AUM*	4.24
Absolute AUM	4.59

*Cumulative Daily AuM /No of days in the month

^^ **Note:** Tracking Error is calculated on Annualised basis using 3 years history of daily returns.

Definitions

Tracking Error is a measure of how closely a fund follows the index to which it is benchmarked. The more passively the fund is managed, the smaller the tracking error. In the case of Exchange Traded Funds, the lower the Tracking Error, the better.

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

SCHEME PERFORMANCE - FUND MANAGER-WISE

ATUL KUMAR / NILESH SHETTY

QUANTUM LONG TERM EQUITY FUND

Mr. Atul Kumar effective from November 15, 2006

Mr. Nilesh Shetty effective from March 28, 2011

Period	March 31, 2017 to March 28, 2018 (1 year) [#]		March 31, 2015 to March 28, 2018 (3 years)		March 28, 2013 to March 28, 2018 (5 years)	
	Scheme Return %	S&P BSE 30 TRI (%)	Scheme Return %	S&P BSE 30 TRI (%)	Scheme Return %	S&P BSE 30 TRI (%)
Quantum Long Term Equity Fund - Direct Plan - Growth Option	4.72	12.81	9.72	7.14	15.85	13.48
Quantum Long Term Equity Fund - Regular Plan - Growth Option [#] 1 year period is April 01, 2017 to March 28, 2018	4.57	12.85	NA	NA	NA	NA

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

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

Different Plans shall have different expense structure.

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

Regular plan launched on 1st April 2017 but not yet completed 3 years period since its launch .

ATUL KUMAR / SORBH GUPTA

QUANTUM TAX SAVING FUND

Mr. Atul Kumar effective from December 23, 2008

Mr. Sorbh Gupta effective from October 1, 2016

Period	March 31, 2017 to March 28, 2018 (1 year) [#]		March 31, 2015 to March 28, 2018 (3 years)		March 28, 2013 to March 28, 2018 (5 years)	
	Scheme Return %	S&P BSE 30 TRI Return (%)	Scheme Return %	S&P BSE 30 TRI Return (%)	Scheme Return %	S&P BSE 30 TRI Return (%)
Quantum Tax Saving Fund - Direct Plan - Growth Option	4.75	12.81	9.71	7.14	15.91	13.48
Quantum Tax Saving Fund - Regular Plan - Growth Option [#] 1 year period is April 01, 2017 to March 28, 2018	4.57	12.85	NA	NA	NA	NA

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

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

Different Plans shall have different expense structure.

Mr. Atul Kumar manages 2 schemes , Mr. Sorbh Gupta co-manages 1 scheme of the Quantum Mutual Fund.

Regular plan launched on 1st April 2017 but not yet completed 3 years period since its launch .

CHIRAG MEHTA / NILESH SHETTY

QUANTUM MULTI ASSET FUND

Mr. Chirag Mehta, Mr Nilesh Shetty effective from July 11,2012

Period	March 31, 2017 to March 28, 2018 (1 year) ^{###}		March 31, 2015 to March 28, 2018 (3 years)		March 28, 2013 to March 28, 2018 (5 years)	
	Scheme Return %	Benchmark Returns (%) #	Scheme Return %	Benchmark Returns (%) #	Scheme Return %	Benchmark Returns (%) #
Quantum Multi Asset Fund - Direct Plan	6.10	8.96	7.92	7.27	9.96	9.44
Quantum Multi Asset Fund - Regular Plan ^{###} 1 year period is April 01, 2017 to March 28, 2018	6.05	8.53	NA	NA	NA	NA

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

Indicates CRISIL Composite Bond Fund Index (40%) + S&P BSE SENSEX Total Return Index (40%) + Domestic price of Gold (20%)

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

Different Plans shall have different expense structure.

Mr. Chirag Mehta manages 4 schemes of the Quantum Mutual Fund. Mr. Nilesh Shetty manages 2 schemes of the Quantum Mutual Fund.

Regular plan launched on 1st April 2017 but not yet completed 3 years period since its launch .

CHIRAG MEHTA

QUANTUM GOLD SAVINGS FUND

Mr. Chirag Mehta effective from May 19, 2011.

Period	March 31, 2017 to March 28, 2018 (1 year) [#]		March 31, 2015 to March 28, 2018 (3 years)		March 28, 2013 to March 28, 2018 (5 years)	
	Scheme Return %	Domestic price of Gold Return (%)	Scheme Return %	Domestic price of Gold Return (%)	Scheme Return %	Domestic price of Gold Return (%)
Quantum Gold Savings Funds - Direct Plan	4.78	6.75	4.11	5.31	-0.69	0.56
Quantum Gold Savings Funds - Regular Plan [#] 1 year period is April 01, 2017 to March 28, 2018	4.66	6.77	NA	NA	NA	NA

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

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

Different Plans shall have different expense structure.

Mr. Chirag Mehta manages 4 schemes of the Quantum Mutual Fund.

Regular plan launched on 1st April 2017 but not yet completed 3 years period since its launch .

CHIRAG MEHTA

QUANTUM GOLD FUND

Mr. Chirag Mehta effective from May 01, 2009.

Period	March 31, 2017 to March 28, 2018 (1 year)		March 31, 2015 to March 28, 2018 (3 years)		March 28, 2013 to March 28, 2018 (5 years)	
	Scheme Return %	Domestic price of Gold Return (%)	Scheme Return %	Domestic price of Gold Return (%)	Scheme Return %	Domestic price of Gold Return (%)
Quantum Gold Fund (ETF)	5.68	6.75	4.20	5.31	-0.46	0.56

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

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

Mr. Chirag Mehta manages 4 schemes of the Quantum Mutual Fund.

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

CHIRAG MEHTA

QUANTUM EQUITY FUND OF FUNDS

Mr. Chirag Mehta effective from November 1, 2013.

Period	March 31, 2017 to March 28, 2018 (1 year) [#]		March 31, 2015 to March 28, 2018 (3 years)		March 28, 2013 to March 28, 2018 (5 years)	
	Scheme Return %	S&P BSE 200 TRI (%)	Scheme Return %	S&P BSE 200 TRI (%)	Scheme Return %	S&P BSE 200 TRI (%)
Quantum Equity Fund of Funds - Direct Plan - Growth Option	11.44	12.60	10.58	9.31	19.03	15.77
Quantum Equity Fund of Funds - Regular Plan - Growth Option [#] 1 year period is April 01, 2017 to March 28, 2018	11.33	12.64	NA	NA	NA	NA

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

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

Different Plans shall have different expense structure.

Mr. Chirag Mehta manages 4 schemes of the Quantum Mutual Fund.

Regular plan launched on 1st April 2017 but not yet completed 3 years period since its launch .

PANKAJ PATHAK

QUANTUM LIQUID FUND

Mr. Pankaj Pathak effective from March 1, 2017

Period	March 31, 2017 to March 31, 2018 (1 year) [#]		March 31, 2015 to March 28, 2018 (3 years)		March 28, 2013 to March 28, 2018 (5 years)	
	Scheme Return %	Crisil Liquid Fund Index Return (%)	Scheme Return %	Crisil Liquid Fund Index Return (%)	Scheme Return %	Crisil Liquid Fund Index Return (%)
Quantum Liquid Fund - Direct Plan - Growth Option	6.10	6.84	6.73	7.33	7.58	8.08
Quantum Liquid Fund - Regular Plan - Growth Option [#] 1 year period is April 01, 2017 to March 28, 2018	6.05	6.85	NA	NA	NA	NA

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

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

Different Plans shall have different expense structure.

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

Regular plan launched on 1st April 2017 but not yet completed 3 years period since its launch .

PANKAJ PATHAK

QUANTUM DYNAMIC BOND FUND

Mr. Pankaj Pathak effective from March 01, 2017

Period	March 31, 2017 to March 28, 2018 (1 year) [#]		March 31, 2015 to March 28, 2018 (3 years)		March 28, 2013 to March 28, 2018 (5 years)	
	Scheme Return %	CRISIL Composite Bond Fund Index Return (%)	Scheme Return %	CRISIL Composite Bond Fund Index Return (%)	Scheme Return %	CRISIL Composite Bond Fund Index Return (%)
Quantum Dynamic Bond Fund - Direct Plan - Growth Option	5.15	5.10	NA	NA	NA	NA
Quantum Dynamic Bond Fund - Regular Plan - Growth Option [#] 1 year period is April 01, 2017 to March 28, 2018	5.05	5.09	NA	NA	NA	NA

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

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

Different Plans shall have different expense structure.

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

The Direct Plan has been in existence for more than 1 year but less than 3 years from inception.

Regular plan launched on 1st April 2017 but not yet completed 3 years period since its launch .

HOW TO READ THE FACTSHEET

Fund Manager : An employee of the asset management company such as a mutual fund or life insurer, who manages investments of the scheme. He is usually part of a larger team of fund managers and research analysts.

Application Amount for Fresh Subscription : This is the minimum investment amount for a new investor in a mutual fund scheme.

Minimum Additional Amount : This is the minimum investment amount for an existing investor in a mutual fund scheme.

Yield to Maturity : The Yield to Maturity or the YTM is the rate of return anticipated on a bond if held until maturity. YTM is expressed as an annual rate. The YTM factors in the bond's current market price, par value, coupon interest rate and time to maturity.

SIP : SIP or systematic investment plan works on the principle of making periodic investments of a fixed sum. It works similar to a recurring bank deposit. For instance, an investor may opt for an SIP that invests ₹ 500 every 15th of the month in an equity fund for a period of three years.

NAV : The NAV or the net asset value is the total asset value per unit of the mutual fund after deducting all related and permissible expenses. The NAV is calculated at the end of every business day. It is the value at which the investor enters or exits the mutual fund.

Benchmark : A group of securities, usually a market index, whose performance is used as a standard or benchmark to measure investment performance of mutual funds, among other investments. Some typical benchmarks include the Nifty, Sensex, BSE200, BSE500, 10-Year Gsec.

Entry Load : A mutual fund may have a sales charge or load at the time of entry and/or exit to compensate the distributor/agent.

Entry load is charged at the time an investor purchases the units of a mutual fund. The entry load is added to the prevailing NAV at the time of investment. For instance, if the NAV is ₹ 100 and the entry load is 1%, the investor will enter the fund at Rs 101.

Note: SEBI, vide circular dated June 30, 2009 has abolished entry load and mandated that the upfront commission to distributors will be paid by the investor directly to the distributor, based on his assessment of various factors including the service rendered by the distributor

Exit Load : Exit load is charged at the time an investor redeems the units of a mutual fund. The exit load is deducted from the prevailing NAV at the time of redemption. For instance, if the NAV is ₹ 100 and the exit load is 1%, the redemption price would be Rs 99 Per Unit.

Modified Duration : Modified duration is the price sensitivity and the percentage change in price for a unit change in yield

Standard Deviation : Standard deviation is a statistical measure of the range of an investment's performance. When a mutual fund has a high standard deviation, it means its range of performance is wide, implying greater volatility.

Sharpe Ratio : The Sharpe Ratio, named after its founder, the Nobel Laureate William Sharpe, is a measure of risk-adjusted returns. It is calculated using standard deviation and excess return to determine reward per unit of risk.

Beta : Beta is a measure of an investment's volatility vis-à-vis the market. Beta of less than 1 means that the security will be less volatile than the market. A beta of greater than 1 implies that the security's price will be more volatile than the market.

AUM : AUM or assets under management refers to the recent / updated cumulative market value of investments managed by a mutual fund or any investment firm.

Holdings : The holdings or the portfolio is a mutual fund's latest or updated reported statement of investments/securities. These are usually displayed in terms of percentage to net assets or the rupee value or both. The objective is to give investors an idea of where their money is being invested by the fund manager.

Nature of Scheme : The investment objective and underlying investments determine the nature of the mutual fund scheme. For instance, a mutual fund that aims at generating capital appreciation by investing in stock markets is an equity fund or growth fund. Likewise, a mutual fund that aims at capital preservation by investing in debt markets is a debt fund or income fund. Each of these categories may have sub-categories.

Rating Profile : Mutual funds invest in securities after evaluating their creditworthiness as disclosed by the ratings. A depiction of the mutual fund in various investments based on their ratings becomes the rating profile of the fund. Typically, this is a feature of debt funds.

STATUTORY DETAILS & RISK FACTORS

Disclaimer, Statutory Details & Risk Factors:

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




Please visit – www.Quantummf.com to read scheme specific risk factors. Investors in the Scheme(s) are not being offered a guaranteed or assured rate of return and there can be no assurance that the schemes objective will be achieved and the NAV of the scheme(s) may go up and down depending upon the factors and forces affecting securities market. Investment in mutual fund units involves investment risk such as trading volumes, settlement risk, liquidity risk, default risk including possible loss of capital. Past performance of the sponsor / AMC / Mutual Fund does not indicate the future performance of the Scheme(s). **Statutory Details:** Quantum Mutual Fund (the Fund) has been constituted as a Trust under the Indian Trusts Act, 1882. **Sponsor :** Quantum Advisors Private Limited. (liability of Sponsor limited to ₹ 1,00,000/-) **Trustee :** Quantum Trustee Company Private Limited **Investment Manager :** Quantum Asset Management Company Private Limited. The Sponsor, Trustee and Investment Manager are incorporated under the Companies Act, 1956.

Scheme Specific Risk Factors : The investors of Quantum Equity Fund of Funds, Quantum Gold Savings Fund and Quantum Multi Asset Fund will bear the recurring expenses, transaction charges and loads if any of the Schemes in addition to the expenses, transaction charges and loads of the underlying Schemes.

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

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) and Quantum Nifty ETF (Q NIFTY) 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 Q NIFTY for the full text of the Disclaimer clause of NSE.

Want To Have The Latest Information About Us?

REACH US AT	 Website www.QuantumMF.com	 Email CustomerCare@QuantumAMC.com	 Click here to Invest Online
	 Toll Free Helpline 1800-22-3863 / 1800-209-3863	 SMS <QUANTUM> TO 9243-22-3863	

Registered Office:

Quantum Asset Management Company Pvt Ltd.

7th Floor, Hoechst House, Nariman Point, Mumbai - 400 021

Corporate Identity Number(CIN): U65990MH2005PTC156152

The Factsheet Published as on 13 April 2018