



# A Strong Year Starts with a Strong Portfolio

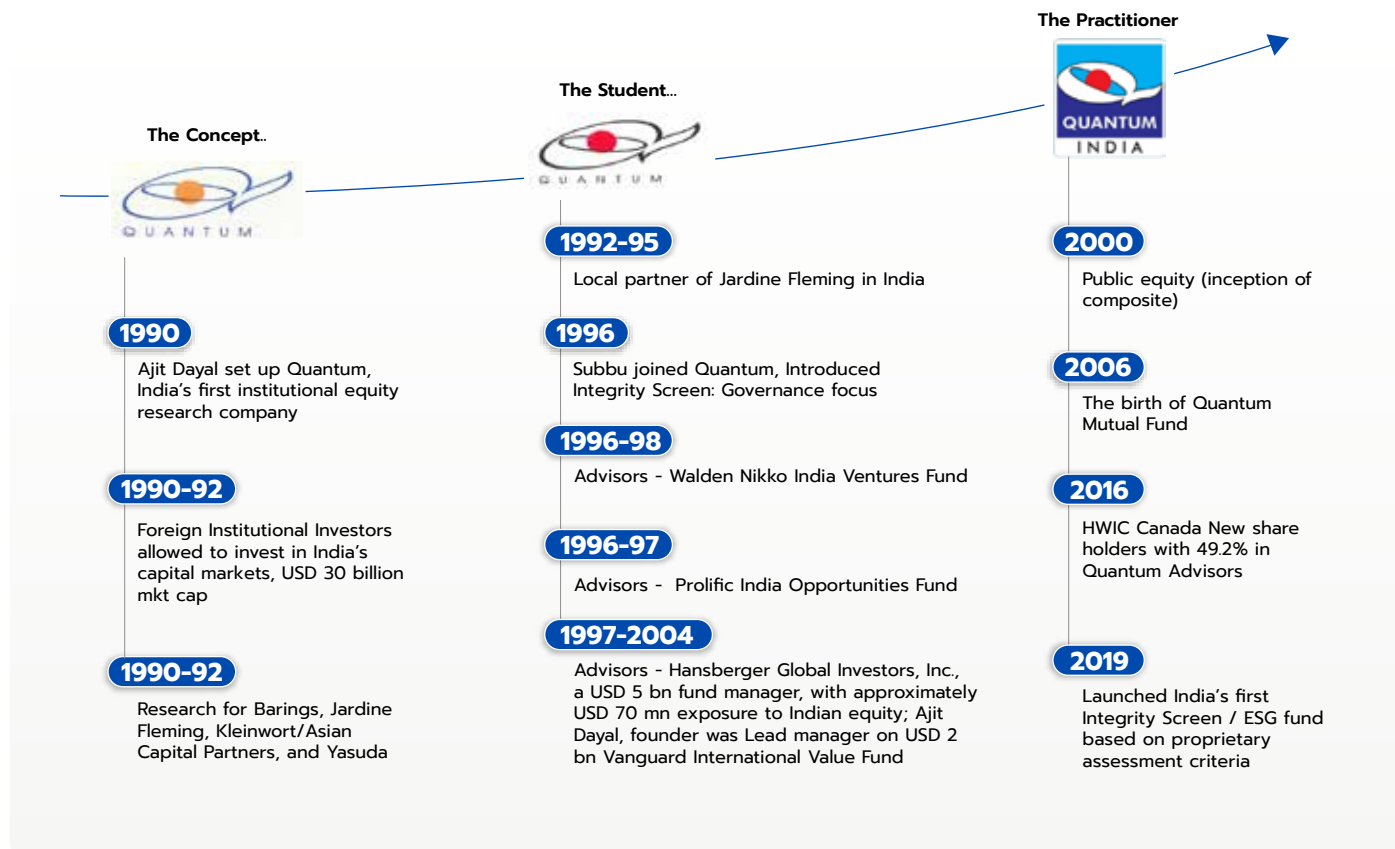


**Monthly Update of our Mutual Fund Schemes**

Factsheet – Mar'25

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



## Quantum Fundamentals

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



### People

What is the background?  
What is the experience?



### Philosophy

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



### Process

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



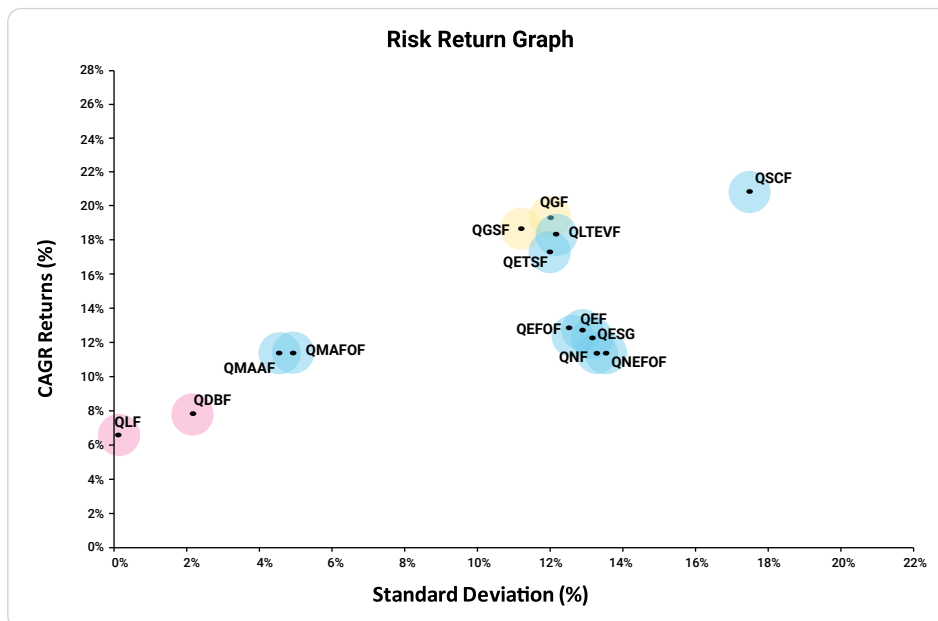
### Predictability of Performance

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

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

## Quantum's Calibrated Process Driven Range of Funds

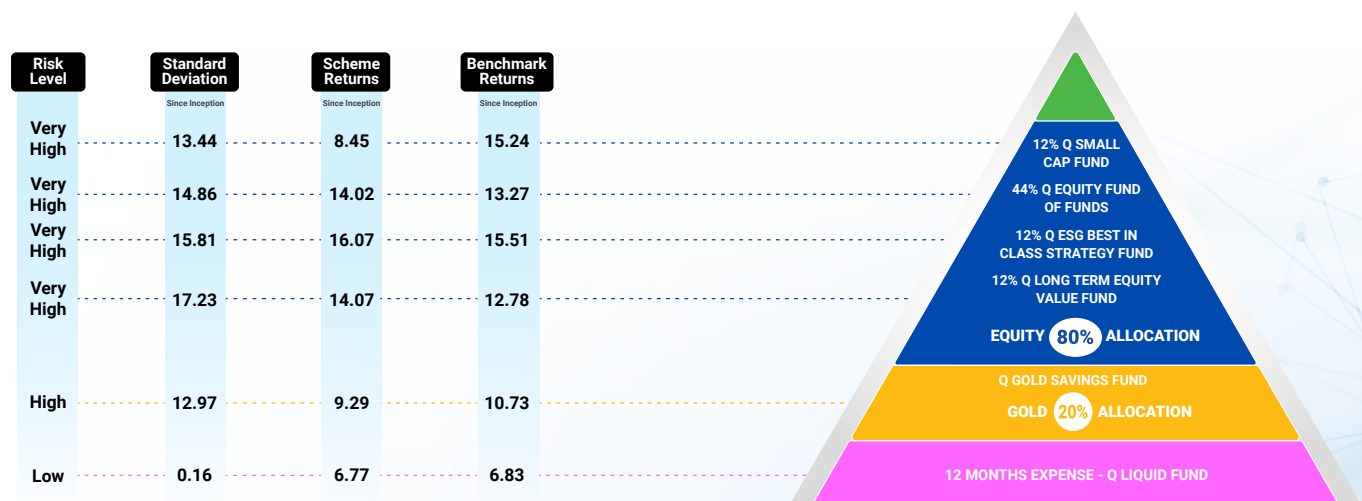
Quantum Mutual Fund is known for its simple and thoughtful approach towards investing. We provide a carefully curated range of 14 funds tailored to suit diverse investor needs. In the interest of doing what's best for our investors, Quantum has been meticulously adding funds over the years across the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



Funds	Investment Strategy
QLTEVF & QETSF	Value Style of Investing
QESG	Environment, Social & Governance
QEF	Invests in companies following Ethical Set of Principles
QEFOF	Equity Fund of Fund
QMAFOF	Invests in Equity, Gold & Debt
QMAAF	Dynamic Asset Allocation between Equity, Debt & Gold
QSCF	Invests in Small Cap
QNF	Passive Equity ETF
QNEFOF	Passive Equity ETF Fund of Fund
QGF & QGSF	Invests in Gold & Gold ETF
QLF & QDBF	Invests in sovereign debt securities, PSU Bonds, etc.

**Note:** Graph is based on 3 years CAGR Return & Standard Deviation of Scheme's Direct Plan data as on 31st Mar 2025. Quantum Nifty 50 ETF Fund of Fund, Quantum Small Cap Fund, Quantum Multi Asset Allocation Fund and Quantum Ethical Fund are plotted based on the theoretical risk return profile and as per the risk o meter of the respective Schemes. To view complete performance for the schemes refer from page 25.

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



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

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

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



## Christy Mathai Fund Manager, Equity

After five months of decline, Sensex ended March 2025 with + 5.7% returns. Small-cap and Mid-cap also participated in the rally and were up 7.6% and 8.2% respectively. Rally was broad based across sectors, the only laggard being IT Services sector. Potential slowdown of global economy due to tariff imposed by the U.S. weighed on IT Services sector. Among the sectors which did well during the month are Power Utilities, Capital Goods, Energy, Metal and Banking. The bounce is on the back of several months of declines and gradual recovery in capex activity. The banking sector did well on

Index	Performance (March 2025)
BSE Sensex	5.7
BSE Midcap Index	7.6
BSE Small cap	8.2
S&P 500	-5.6
MSCI Emerging Markets Index	0.6
<b>Sectoral Performance</b>	
BSE Healthcare	8.4
BSE Auto	4
BSE Information Technology	-15
BSE FMCG	5.8
BSE Bankex	8.5
BSE Capital Goods	13.6
BSE Metal	
<b>Flows (USD Mn)</b>	
FPI	234
DII	4,327

Source: Bloomberg

regulatory easing. Since the past two months RBI has been gradually easing on the policy front; this includes liquidity injection and decrease in risk weights for certain segments. Globally, the US Federal Reserve maintained status quo on interest rates. Rate cut trajectory will depend on tariff impact on U.S. growth and inflation targets.

Quantum Long Term Equity Value Fund (QLTEVF) saw an increase of 3.9% in its NAV in the month of March 2025; Tier-I Benchmark BSE 500 TRI and Tier-II Benchmark BSE 200 TRI increased by 7.3% and 7.1% respectively. Finance and IT sectors were the drags in the portfolio. During the month, we continued to deploy pockets such as Utilities, Finance and Auto-Ancillaries. Cash in the scheme at the end of the month stood at 11.2%. We continue to believe the large-cap liquid portfolio are now fairly valued, but the small and mid-cap continue to trade expensive where caution needs to be exercised.

Among the other major developments, U.S. President Donald Trump in an unprecedented move imposed adverse reciprocal tariffs on all trading partners with U.S. This is a major dislocation whose impact would weigh on global growth. While these tariffs will have several implications across the globe, India is relatively less impacted compared to other trading partners. Some of the key highlights from India's perspective are as follows:

### Analysing Trump Tariff:

- India's total export of goods to U.S. stands at ~ \$ 80bn per annum. U.S. has imposed 26% tariffs on India's exports to U.S.. While it is high on headline basis, it is in lower band versus other emerging market peers.
- India's primary exports to the U.S. includes pharmaceuticals, telecom equipment, gemstones, petroleum products, gold jewellery, and ready-made cotton garments. Out of these, pharma (~10% of goods exports) and petroleum products (~7% of goods exports) are not subject to tariffs.
- India's electronics, gems and jewellery sectors will be worst affected with 26% tariff. India exports \$14bn worth of electronics and over \$9bn gems and jewellery. Prior to this hike, U.S. tariffs on Indian electronic goods averaged just 0.4%, while jewellery and gem products faced duties of around 2%.
- India is in the process of lowering tariffs through bilateral trade agreements with U.S.. U.S. could reciprocate with lower tariff rates as bilateral trade agreements fructify.

### Key Sectoral Impact:

- Auto/Auto-Ancillary and Metals:** Large Indian Original Equipment Manufacturers (OEM) have very limited exposure to U.S. barring one large company which owns global luxury brand. Select auto ancillaries may face headwinds, as they have 5-40% sales to U.S.. Ability to pass on the cost to U.S. consumer is limited to segments where pricing power remains high.
- Textile:** Textile industry will face pressure on margin as big box retailers negotiate for lower prices. However, competing countries like China, Vietnam and Bangladesh have higher tariff levy which can make India more competitive.
- IT :** There is no news of Tariff on IT sector. However, IT may face second order effect from slowdown in developed markets including U.S. and Europe, their largest exposure.
- Chemical:** Reciprocal tariffs are clearly negative for the chemical industry in general. End industry demand such as auto, energy, FMCG etc. may be lower, impacting overall chemical volume offtake. There can also be margin pressures owing to inability to pass on the cost increases. Tariff imposed on other large exporters such as China and Taiwan is much higher than on India, this can potentially help India make further inroads into U.S. but competition outside of U.S. markets can be fierce.
- Pharmaceuticals:** Pharmaceuticals have been exempted from tariff for now, but it remains to be seen whether they will attract sector specific tariffs in future. We expect pharma to face lower tariff as cost to manufacture generic pharma products is much higher in U.S. and doesn't involve high value addition.

### What should investors do?

In our view, with the correction in markets over the past several months, large-caps are now fairly valued, but the small and mid-cap continue to trade expensive. The key near term risk is the impact of Trump tariff on Indian and global economy. Thus, investors should maintain the right asset allocation at all points in time and prudently invest towards equity.

Source: Bloomberg, Ministry Of Commerce



## Sneha Pandey

### Fund Manager, Fixed Income



In March 2025, **both U.S. Treasury and Indian Government Bond yields cooled off**, influenced by a blend of global and domestic factors. **President Trump's aggressive tariff announcements spooked markets**, driving investors to safer assets like U.S. Treasuries. At the same time, expectations of U.S. rate cuts and risk to growth outlook, fueled by weak economic data, added further pressure on Treasury yields.

On the domestic front, **the RBI took proactive steps to improve liquidity through Open Market Operations (OMO) and currency swaps**, leading to easing in the Indian Government Bond (IGB) yields.

In the money market, **T-bill rates for the 3-month segment plunged** post easing in liquidity conditions. Meanwhile, the 3-month **AAA PSU CP/CD rates too moved in tandem** to the 7.2%- 7.3% range against the 7.45% - 7.50% band on closing basis.

The corporate bond yield curve continues to show strong demand in the 5–7-year segment.

**Banking system liquidity eased in March 2025 despite seasonal pressures** from advance tax, GST, excise collections, and currency demand. The RBI offset these challenges with significant OMO purchases, pushing core liquidity into surplus. The average daily deficit stood at Rs 16 trillion for the month. To facilitate smooth transmission of rate cuts, the **RBI actively managed liquidity through a Rs 800 billion OMO purchase program** for April 2025 (to be effective in four tranches of Rs 200 billion each), along with other measures like a \$10 billion dollar-rupee swap auction. Since January 2025, **total OMO purchases have reached Rs 3.30 trillion**. As a result, core liquidity surged into a surplus of Rs 1.1 trillion by March 21, 2025.

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

The headline Consumer Price Index (CPI) inflation has significantly eased from 5.2% YoY in December 2024 to **3.61% YoY in February 2025**. Food inflation has shown a notable decline, dropping from 7.69% YoY in December 2024 to **3.84% YoY in February 2025**. In contrast, core inflation has slightly risen to 3.99% YoY, primarily driven by gold prices.

In our estimates, March 2025 inflation is trending toward the ~3.5% range. With ongoing food disinflation and stable global oil prices, we expect headline inflation to align with the RBI's forecast of 4% for Q4 FY26.

Globally, **U.S. 10-year Treasury yields dropped from 4.21% to 3.94% following President Trump's announcement of aggressive global tariffs** in early April 2025. The tariff news caused market disruption, prompting investors to flock to safe-haven assets like U.S. Treasuries, which led to a decline in yields. Additionally, expectations of rate cuts by the U.S. Federal Reserve, driven by weak manufacturing data and concerns about a potential slowdown in growth, further contributed to the fall in Treasury yields.

The Indian Rupee (INR) **appreciated by 2.33% against the U.S. Dollar** on a month-on-month basis, strengthening from Rs 87.5/USD in February 2025 to Rs 85.5/USD in March 2025. This appreciation was driven by a combination of factors, including a rise in foreign investments, a weaker U.S. dollar amid escalating trade tensions, effective liquidity management by the RBI, and the rupee's resilience in a volatile global market.

**Foreign investments in IGBs saw notable growth in March 2025 alone**, with the Fully Accessible Route (FAR) segment receiving an influx of Rs 227 billion during the month alone.

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

#### Outlook

The Reserve Bank of India's Monetary Policy Committee (MPC) is scheduled to meet from April 7-9, 2025, marking its first meeting for the fiscal year 2025-2026.

**We expect a 25-basis point rate cut, lowering the repo rate to 6% at the April 2025 MPC meeting.** With liquidity likely to stay in surplus, market participants are increasingly anticipating the RBI to adopt an "accommodative" policy stance in April 2025. However, given the ongoing global uncertainty and the lack of clarity surrounding the domestic monsoon—which could offer insights into food inflation trends—we believe the Committee may decide not to change the policy stance in the April meeting.

**Given the RBI's clear intent to sustain a healthy liquidity surplus**, we anticipate a gradual increase in core liquidity to at least 1% of Net Demand and Time Liabilities (NDTL), designed to ensure smoother transmission of rate cuts. At this point, **we view an official change in stance as largely a formality**. As a result, we anticipate continued active liquidity management by the RBI. **We also see a greater likelihood of an additional 25 bps rate cut in the June 2025 policy, contingent on the evolving growth-inflation dynamics and considering the RBI's pro-growth approach.**

India's GDP growth for Q3FY25 hit 6.2% YoY, driven by strong government spending, private consumption, and robust exports. However, concerns over a potential global growth slowdown persist, with weakening U.S. economic data adding to the uncertainty. Expectations of softer crude prices and India's fiscal and liquidity measures provide a foundation for continued economic stability.

Owing to these developments and uncertainties, we expect the markets to experience some volatility in the near term. However, **we maintain our medium-term positive outlook** (refer Bull Case Revisited) on long-term bonds considering:

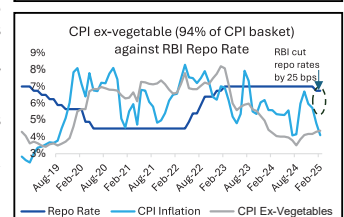
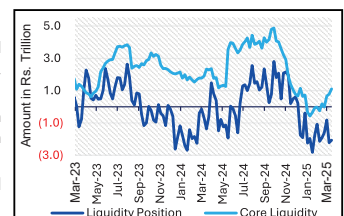
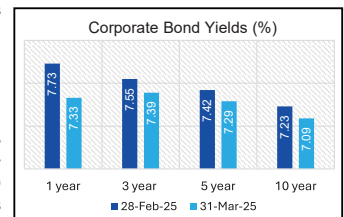
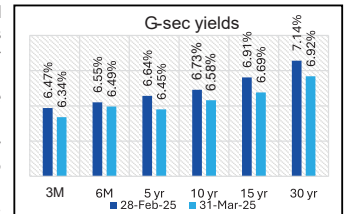
- Declining net supply of government bonds
- Continued strong demand from insurances companies, pension and provident funds
- India's inclusion in the global bond indices to continue to add to the demand
- Potential rate cuts and Open Market Operations (OMO) purchases by the RBI

#### What should investors do?

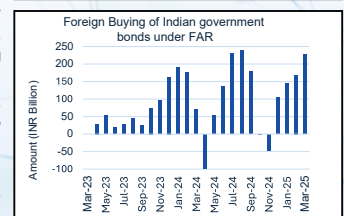
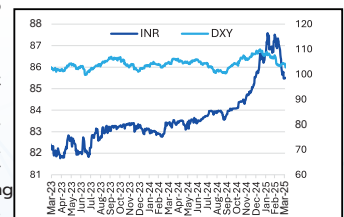
Given the above factors, we expect the bond yields to go down (prices to go up). In this declining interest rate environment, investors with medium to long investment horizon, should **consider dynamic bond funds**. These funds can allocate to long-duration bonds while keeping flexibility to adjust portfolio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

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

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



Source for the above charts: RBI, MOSPI, Bloomberg. Data up to March 28, 2025. Liquidity data up to March 21, 2025. CPI data for the month of February 2025



Source for the above charts: Bloomberg, RBI, MOSPI, Data as of March 28, 2025



## Chirag Mehta

### Chief Investment Officer

After experiencing a surge of approximately 9% in 2025 through the end of February, gold prices further increased by an additional 9% in March, bringing year-to-date returns to around 19%. The much-anticipated \$3,000 mark was finally surpassed, with gold reaching a record high of \$3,123 supported by weaker dollar, recessionary fears, tariff uncertainty which led to weakness in equities. The ambiguity surrounding the potential implications of these tariffs and their effects on economies has fostered a sense of panic among investors. Consequently, gold has emerged as a beneficiary of this turmoil, experiencing increased demand as investors seek to diversify their portfolios away from risk assets.

Ever since the return of President Trump to the White House, the United States (U.S.) has consistently positioned itself as a mediator in the ongoing conflict between Russia and Ukraine, engaging in numerous diplomatic discussions

among the involved parties. Despite these extensive efforts, a mutually agreeable resolution to the conflict is yet to be reached, leaving the situation shrouded in uncertainty. This uncertainty however has been proved to be favourable for Gold as the prices are rising given the possible economic risk emanating from the conflict.

We have been talking about the possibility of a recession in the U.S. with some of the indicators incrementally turning weak amidst uncertain policy making impacting the sentiments further. In line with that, recent discussions regarding a potential recession in the U.S. have intensified, with many experts expressing concerns about the economic outlook. When asked about the possibility of a recession, the President did not dismiss the notion, leading to a wave of anxiety in the U.S. equity markets. In contrast, the Federal Reserve appears to be standing by its earlier remarks made by Chairman Jerome Powell, asserting that "it's pretty clear we have avoided recession." The Fed remains committed to its strategy of implementing two rate cuts and chose not to lower interest rates during the meeting held on March 18, 2025. Current economic data presents a mixed picture, resulting in divided opinions among investors. The Federal Reserve has revised its growth forecast downward while increasing its inflation outlook, now projecting U.S. economic growth at 1.7% this year with inflation rising to 2.7%, up from previous estimates of 2.1% and 2.5%, respectively. The inflation for the month of February 2025 was reported to be 2.8%. Additionally, the Bureau of Labor Statistics reported the addition of 203,000 new jobs in February 2025, with the unemployment rate currently at 4.1%. This report has provided some reassurance to consumers and businesses concerned about the potential impact of tariffs related uncertainty.

Since the beginning of March 2025, the U.S. dollar (USD) has been under pressure, with the dollar index (DXY) falling by over 3%. Concurrently, the Indian Rupee (INR) has strengthened against the U.S. dollar, decreasing the USD/INR exchange rate from approximately 87.5 at the end of February 2025 to 85.4, an appreciation of over 2%. This strengthening of the rupee has helped mitigate rising gold prices for investors in India.

#### Outlook

With the breach of the \$3,000 level, the current gold rally appears robust. However, the future trajectory of gold prices will largely depend on the unfolding economic trends impacted by new policies in April 2025. Tariff policies and geopolitical developments are likely to exert significant influence on gold prices in the short term. Increased tariffs can lead to market volatility and inflation concerns, prompting investors to seek gold as an investment, which may drive gold prices higher. Additionally, geopolitical tensions can further elevate demand for gold, reinforcing its status as a diversifier during uncertain times.

On April 02, 2025, President Trump announced reciprocal tariffs targeting several nations. While this move was largely anticipated, the precise impact on the U.S. economy remains uncertain. The central objective, as stated by Trump, is to strengthen the U.S. economy and "make America great again." However, the increased tariffs are expected to have significant repercussions on U.S. consumers as well. The higher import prices resulting from these tariffs could lead to rising costs, which in turn may reduce the purchasing power of the U.S. dollar. This scenario could potentially contribute to an overall economic slowdown and a notable increase in inflation, pushing the U.S. economy towards stagflation. In such an environment, gold is likely to benefit, as investors would seek refuge in the precious metal as a store of value. On the other hand, in a scenario of deteriorating growth and hardening inflation, if the Federal Reserve chooses to support growth like it has sought to in the past overlooking inflation impact, it could be further supportive of gold as real rates would tend to decline.

However, with the oddly determined discounted reciprocal tariffs, the U.S. President appears to have adopted a stance that leaves room for further discussions and negotiations on this matter. Should additional developments or discussions occur regarding the imposition of tariffs reducing the impact, it could likely result in "peak uncertainty" for the time being, potentially causing a way for the world to move forward. However, such a scenario looks less probable at this juncture. Any unwinding of uncertainty or geopolitics could lead to unwinding such premium from current gold prices. On the other hand, any increase in uncertainty due to retaliatory reactions can further complicate matters, drive risk assets lower and gold would probably be bid higher.

Another major support for gold markets has been the central bank buying. Central banks bought more than 1,000 tons of gold for 3 years in a row to diversify away from predominant U.S. treasury holdings given uncertain policy making in the U.S. With the recently announced tariffs, world would be inclined to look away from the U.S. and may even lead to investment flows moving away from the dollar, further weakening the dollar. We maintain our view that this long-term trend of diversification of reserves and investments will continue to unfold and probably accelerate marking an important support for gold markets.

In the long term, the policies implemented by central banks are likely to have a profound impact on the gold market. Should central banks continue to adopt accommodative monetary policies in response to ongoing economic challenges exacerbated by policymaking, this could provide additional support for gold prices. The escalation of trade tensions is expected to influence macroeconomic indicators and the overall growth trajectories of various countries. Considering these developments, central banks may opt to ease their monetary policies further and may also chart a course for potentially moving away from their reliance on a dominant currency holding. Such a shift could create a more favourable environment for gold, as the precious metal is traditionally viewed as a diversifier in times of competitive currency devaluations and economic instability. Consequently, the interplay between central bank actions and global economic conditions will be crucial in determining the future trajectory of gold prices, and something investors would keep an eye on.

Source: World Gold Council

# QUANTUM SMALL CAP FUND

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



## Fund Details (as on March 31, 2025)

**Category of Scheme** Small Cap Fund

### Investment Objective

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

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

### Inception Date (Date of Allotment)

November 03, 2023

### Benchmark Index

BSE 250 SmallCap TRI

### Declaration of Net Asset Value (NAV)

Every Business Day

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

	Direct (₹/Unit)	Regular (₹/Unit)
Growth	11.21	10.97

### AUM ₹ (In Crores) (as on March 31, 2025)

Average AUM\* : 103.98

Absolute AUM : 108.01

\*Cumulative Daily AUM / No of days in the month

### Fund Manager

#### Mr. Chirag Mehta - Fund Manager

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

#### Mrs. Abhilasha Satale - Associate Fund Manager

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

### Entry Load

Not Applicable

### Exit Load

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

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

### Total Expense Ratio (As on month end)

Regular Plan – Total TER : 2.10%

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

### Minimum Application Amount (Under each Option)

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

Portfolio Turnover Ratio (Last one year): 11.50%

### Redemption Proceeds

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

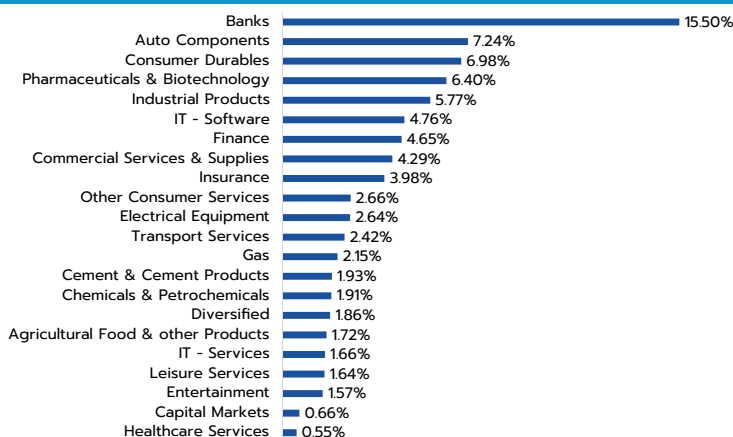
Processed through cheque on T+2 basis from the date of transaction where the required Bank details of investor are not available.

## Portfolio as on March 31, 2025

Name of Instrument	Industry	% to NAV	Annualised Yield to Maturity
<b>EQUITY &amp; EQUITY RELATED</b>			
<b>A) Listed /Awaiting listing on Stock Exchanges</b>			
1. Eris Lifesciences Ltd	Pharmaceuticals & Biotechnology	3.21%	
2. Supriya Lifescience Ltd	Pharmaceuticals & Biotechnology	3.19%	
3. Aavas Financiers Ltd	Finance	2.75%	
4. Crompton Greaves Consumer Electricals Ltd	Consumer Durables	2.71%	
5. MPS Ltd	Other Consumer Services	2.66%	
6. Karur Vysya Bank Ltd	Banks	2.58%	
7. CMS Info System Ltd	Commercial Services & Supplies	2.55%	
8. HDFC Bank Ltd	Banks	2.50%	
9. Kotak Mahindra Bank Ltd	Banks	2.38%	
10. EPL Ltd	Industrial Products	2.36%	
11. CSB Bank Ltd	Banks	2.35%	
12. InterGlobe Aviation Ltd	Transport Services	2.21%	
13. ICICI Prudential Life Insurance Company Ltd	Insurance	2.17%	
14. Gujarat State Petronet Ltd	Gas	2.15%	
15. Lumax Industries Ltd	Auto Components	2.11%	
16. Genus Power Infrastructures Ltd	Electrical Equipment	2.11%	
17. City Union Bank Ltd	Banks	2.11%	
18. Nuvoco Vistas Corporation Ltd	Cement & Cement Products	1.93%	
19. S H Kelkar and Company Ltd	Chemicals & Petrochemicals	1.91%	
20. Can Fin Homes Ltd	Finance	1.90%	
21. Mold-Tek Packaging Ltd	Industrial Products	1.88%	
22. Godrej Industries Ltd	Diversified	1.86%	
23. Carysil Ltd	Consumer Durables	1.85%	
24. Star Health And Allied Insurance Company Ltd	Insurance	1.81%	
25. CCL Products (India) Ltd	Agricultural Food & other Products	1.72%	
26. Equitas Small Finance Bank Ltd	Banks	1.72%	
27. Mastek Ltd	IT - Software	1.68%	
28. Cyient Ltd	IT - Services	1.66%	
29. Lemon Tree Hotels Ltd	Leisure Services	1.64%	
30. PVR INOX Ltd	Entertainment	1.57%	
31. Craftsman Automation Ltd	Auto Components	1.50%	
32. Mayur Uniquoters Ltd	Consumer Durables	1.49%	
33. Sandhar Technologies Ltd	Auto Components	1.45%	
34. IndusInd Bank Ltd	Banks	1.26%	
35. Birlasoft Ltd	IT - Software	1.22%	
36. TeamLease Services Ltd	Commercial Services & Supplies	1.20%	
37. S.J.S. Enterprises Ltd	Auto Components	1.09%	
38. Kirloskar Pneumatic Company Ltd	Industrial Products	0.97%	
39. Infosys Ltd	IT - Software	0.94%	
40. V-Guard Industries Ltd	Consumer Durables	0.93%	
41. Wipro Ltd	IT - Software	0.92%	
42. Sansera Engineering Ltd	Auto Components	0.83%	
43. ICICI Bank Ltd	Banks	0.60%	
44. Xpro India Ltd	Industrial Products	0.56%	
45. Krishna Institute Of Medical Sciences Ltd	Healthcare Services	0.55%	
46. Sanghvi Movers Ltd	Commercial Services & Supplies	0.54%	
47. TD Power Systems Ltd	Electrical Equipment	0.53%	
48. UTI Asset Management Company Ltd	Capital Markets	0.43%	
49. Exide Industries Ltd	Auto Components	0.26%	
50. Computer Age Management Services Ltd	Capital Markets	0.23%	
51. Mahindra Logistics Ltd	Transport Services	0.21%	
<b>B) Unlisted</b>		<b>NIL</b>	
<b>Total of all Equity</b>		<b>82.94%</b>	
<b>MONEY MARKET INSTRUMENTS</b>			
<b>A. TREPS*</b>		<b>14.23%</b>	<b>6.76%</b>
<b>Net Receivable/(payable)</b>		<b>2.83%</b>	
<b>Grand Total</b>		<b>100.00%</b>	

\* Cash & Cash Equivalents

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





# QUANTUM SMALL CAP FUND

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



If you had invested INR 10,000 every month

## SIP Performance as on March 31, 2025

Quantum Small Cap Fund - Regular Plan	Since Inception	1 Year
Total Amount Invested (₹'000)	170	120
Mkt Value of scheme as on March 31, 25 (₹'000)	166	113
Tier I - Benchmark* Returns (₹'000)	162	109
Additional Benchmark** Returns (₹'000)	176	120
Returns (XIRR) (%)	-3.54%	-10.49%
Tier I - Benchmark* Returns (₹'000)	-6.05%	-17.24%
Additional Benchmark** Returns (%)	4.63%	-0.20%

#BSE 250 SmallCap TRI; ## BSE Sensex TRI

**Past performance may or may not be sustained in the future.** The above SIP performance is for Quantum Small Cap Fund - Regular Plan. Load is not taken into consideration using applicable NAV on the SIP day (5th of every month). Return on SIP and Benchmark are annualized and compounded investment return for cash flows resulting out of uniform and regular monthly subscriptions as on 5th day of every month (in case 5th is a non-Business Day, then the next Business Day) and have been worked out using the Excel spreadsheet function known as XIRR. XIRR calculates the internal rate of return for series of cash flow. Assuming ₹10,000 invested every month on 5th day of every month (in case 5th is a non-Business Day, then the next Business Day), the 1 year, 3 years, 5 years, 7 years, 10 years and since inception returns from SIP are annualized and compounded investment return computed on the assumption that SIP installments were received across the time periods from the start date of SIP from the end of the relevant period viz. 1 year, 3 years, 5 years, 7 years, 10 years and since inception. \*XIRR - XIRR calculates the internal rate of return to measure and compare the profitability of series of investments. Returns are net of total expenses.

## GIPS Compliance

- a. Quantum Asset Management Company Pvt. Ltd. claims compliance with the Global Investment Performance Standards (GIPS®). GIPS® is a registered trademark of CFA Institute. CFA Institute does not endorse or promote this organization, nor does it warrant the accuracy or quality of the content contained herein.
- b. Indian Rupee (INR) is the currency used to express performance and other statistics.

## Product Label

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

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

Note:

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

# QUANTUM LONG TERM EQUITY VALUE FUND

An Open Ended Equity Scheme following a Value Investment Strategy



## Fund Details (as on March 31, 2025)

Category of Scheme Value Fund

### Investment Objective

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

### Inception Date (Date of Allotment)

March 13, 2006

### Benchmark Index

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

### Declaration of Net Asset Value (NAV)

Every Business Day

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

	Direct (₹/Unit)	Regular (₹/Unit)
IDCW	123.99	118.75
Growth	122.94	118.08

### AUM ₹ (In Crores) (as on March 31, 2025)

Average AUM\* : 1,101.86  
Absolute AUM : 1,123.23

\*Cumulative Daily AUM / No of days in the month

### Fund Manager

#### Mr. George Thomas - Fund Manager

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

#### Mr. Christy Mathai - Fund Manager

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

### Key Statistics

^^Standard Deviation : 12.65%  
^^Beta : 0.80  
^^Sharpe Ratio : 0.76

### Entry Load

Not Applicable

### Exit Load

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

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

### Total Expense Ratio (As on month end)

Regular Plan - Total TER : 2.00%

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

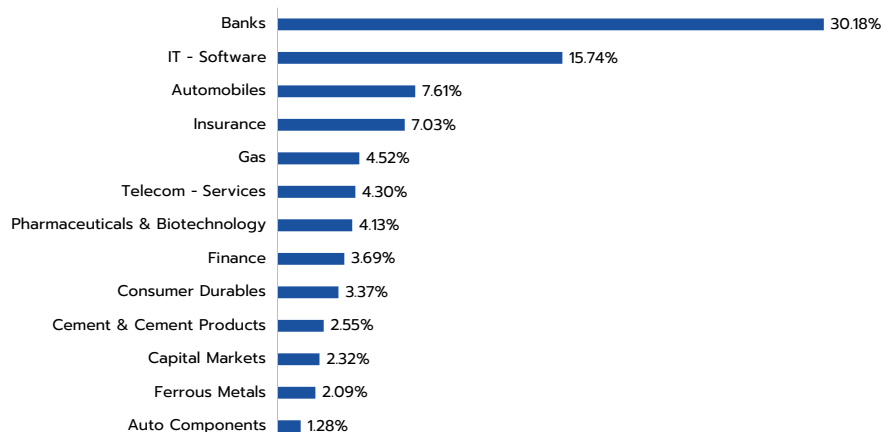
Portfolio Turnover Ratio (Last one year): 14.04%

## Portfolio as on March 31, 2025

Name of Instrument	Industry / Rating	% to NAV	Annualised Yield to Maturity
<b>EQUITY &amp; EQUITY RELATED</b>			
<b>A) Listed /Awaiting listing on Stock Exchanges</b>			
1. ICICI Bank Ltd	Banks	8.96%	
2. HDFC Bank Ltd	Banks	8.88%	
3. Infosys Ltd	IT - Software	4.81%	
4. Bharti Airtel Ltd	Telecom - Services	4.30%	
5. Tata Consultancy Services Ltd	IT - Software	4.24%	
6. Kotak Mahindra Bank Ltd	Banks	4.09%	
7. State Bank of India	Banks	4.01%	
8. Wipro Ltd	IT - Software	3.63%	
9. Crompton Greaves Consumer Electricals Ltd	Consumer Durables	3.37%	
10. ICICI Prudential Life Insurance Company Ltd	Insurance	3.07%	
11. Tech Mahindra Ltd	IT - Software	3.06%	
12. Cipla Ltd	Pharmaceuticals & Biotechnology	2.95%	
13. Hero MotoCorp Ltd	Automobiles	2.82%	
14. GAIL (India) Ltd	Gas	2.78%	
15. Axis Bank Ltd	Banks	2.76%	
16. LIC Housing Finance Ltd	Finance	2.73%	
17. Nuvoco Vistas Corporation Ltd	Cement & Cement Products	2.55%	
18. Eicher Motors Ltd	Automobiles	2.53%	
19. Aditya Birla Sun Life AMC Ltd	Capital Markets	2.32%	
20. Tata Steel Ltd	Ferrous Metals	2.09%	
21. ICICI Lombard General Insurance Company Ltd	Insurance	2.08%	
22. Star Health And Allied Insurance Company Ltd	Insurance	1.88%	
23. Gujarat State Petronet Ltd	Gas	1.74%	
24. IndusInd Bank Ltd	Banks	1.48%	
25. Exide Industries Ltd	Auto Components	1.28%	
26. Lupin Ltd	Pharmaceuticals & Biotechnology	1.18%	
27. Bajaj Auto Ltd	Automobiles	1.17%	
28. Mahindra & Mahindra Ltd	Automobiles	1.09%	
29. Shriram Finance Ltd	Finance	0.96%	
<b>B) Unlisted</b>		<b>NIL</b>	
<b>Total of all Equity</b>		<b>88.81%</b>	
<b>MONEY MARKET INSTRUMENTS</b>			
<b>A. Treasury Bills (T-Bill)</b>			
1. 364 Days Tbill (MD 03/04/2025)	SOV	0.04%	6.37%
<b>Total of T-Bill</b>		<b>0.04%</b>	
<b>B. TREPS*</b>		9.23%	6.70%
<b>Total of Money Market Instruments</b>		<b>9.27%</b>	
<b>Net Receivable/(payable)</b>		<b>1.92%</b>	
<b>Grand Total</b>		<b>100.00%</b>	

\* Cash & Cash Equivalents

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



# QUANTUM LONG TERM EQUITY VALUE FUND

An Open Ended Equity Scheme following a Value Investment Strategy



## Fund Details (as on March 31, 2025)

### Minimum Application Amount (Under each Option)

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

### Redemption Proceeds

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

## GIPS Compliance

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

## If you had invested INR 10,000 every month

### SIP Performance as on March 31, 2025

Quantum Long Term Equity Value Fund - Regular Plan	Since Inception	10 Years	7 Years	5 Years	3 Years	1 Year
Total Amount Invested (₹'000)	960	--	840	600	360	120
Mkt Value of scheme as on March 31, 25 (₹'000)	1,752	--	1,475	939	460	118
Tier I - Benchmark <sup>#</sup> Value (₹'000)	1,818	--	1,500	912	441	116
Tier II - Benchmark <sup>##</sup> Value (₹'000)	1,805	--	1,485	905	441	118
Additional Benchmark <sup>###</sup> Value (₹'000)	1,703	--	1,387	852	426	120
Scheme Returns (XIRR) (%)	14.68%	--	15.85%	18.03%	16.64%	-2.77%
Tier I - Benchmark <sup>#</sup> Returns (%)	15.58%	--	16.32%	16.84%	13.72%	-5.60%
Tier II - Benchmark <sup>##</sup> Returns (%)	15.41%	--	16.04%	16.51%	13.74%	-3.69%
Additional Benchmark <sup>###</sup> Returns (%)	14.00%	--	14.12%	14.07%	11.29%	-0.20%

**Past performance may or may not be sustained in the future.** The above SIP performance is for Quantum Long Term Equity Value Fund - Regular Plan. Load is not taken into consideration using applicable NAV on the SIP day (5th of every month). Return on SIP and Benchmark are annualized and compounded investment return for cash flows resulting out of uniform and regular monthly subscriptions as on 5th day of every month (in case 5th is a non-Business Day, then the next Business Day) and have been worked out using the Excel spreadsheet function known as XIRR. XIRR calculates the internal rate of return for series of cash flow. Assuming ₹10,000 invested every month on 5th day of every month (in case 5th is a non-Business Day, then the next Business Day), the 1 year, 3 years, 5 years, 7 years, 10 years and since inception returns from SIP are annualized and compounded investment return computed on the assumption that SIP installments were received across the time periods from the start date of SIP from the end of the relevant period viz. 1 year, 3 years, 5 years, 7 years, 10 years and since Inception. \*XIRR - XIRR calculates the internal rate of return to measure and compare the profitability of series of investments. ##As TRI data is not available since inception of the scheme, Tier II benchmark performance is calculated using composite CAGR BSE 200 index PRI Value from March 13, 2006 to July 31, 2006 and TRI Value since August 1, 2006. Returns are net of total expenses  
#BSE 500 TRI, ##BSE 200 TRI, ###BSE Sensex TRI

## Product Label

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

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

^^ Note:

Risk Free Rate assumed to be 7.20% (FBIL Overnight MIBOR for 31st March 2025) for calculating Sharpe Ratio.  
Standard Deviation, Sharpe Ratio & Beta are calculated on Annualised basis using 3 years history of monthly returns.  
Please refer to page no. 29 for details on taxation.

# QUANTUM ETHICAL FUND

An open-ended equity scheme following an Ethical Theme



## Fund Details (as on March 31, 2025)

Category of Scheme Thematic Scheme

### Investment Objective

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

### Inception Date (Date of Allotment)

December 20, 2024

### Benchmark Index

Tier I Benchmark : NIFTY 500 Shariah TRI

### Declaration of Net Asset Value (NAV)

Every Business Day

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

	Direct (₹/Unit)	Regular (₹/Unit)
Growth	9.26	9.22

### AUM ₹ (In Crores) (as on March 31, 2025)

Average AUM\* : 44.54

Absolute AUM : 46.50

\*Cumulative Daily AUM / No of days in the month

### Fund Manager

**Mr. Chirag Mehta** (Work experience: 22 years)  
He has been managing this fund effective from December 20, 2024.

### Entry Load

Not Applicable

### Exit Load

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

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

### Total Expense Ratio (As on month end)

Regular Plan – Total TER : 2.09%

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

Portfolio Turnover Ratio (Last one year): NA

### Minimum Application Amount (Under each Option)

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

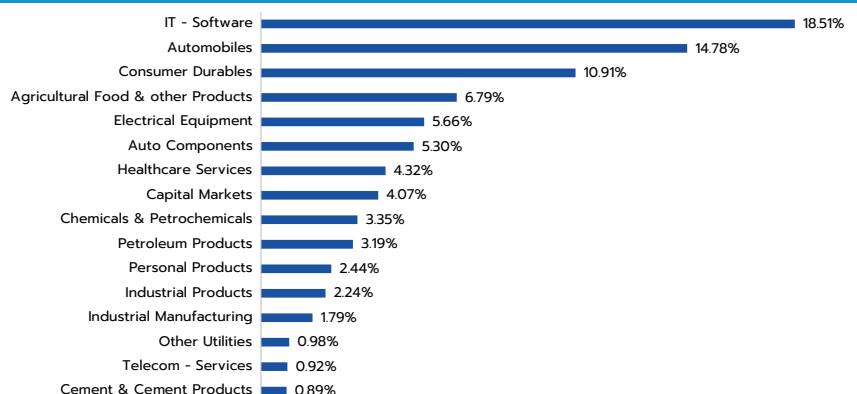
### Redemption Proceeds

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

## Portfolio as on March 31, 2025

Name of Instrument	Industry / Rating	% to NAV
<b>EQUITY &amp; EQUITY RELATED</b>		
<b>A) Listed / Awaiting listing on Stock Exchanges</b>		
1. Marico Ltd	Agricultural Food & other Products	4.85%
2. Crompton Greaves Consumer Electricals Ltd	Consumer Durables	3.54%
3. TVS Motor Company Ltd	Automobiles	3.29%
4. Persistent Systems Ltd	IT - Software	3.28%
5. Castrol India Ltd	Petroleum Products	3.19%
6. Infosys Ltd	IT - Software	3.08%
7. Wipro Ltd	IT - Software	3.00%
8. Tata Consultancy Services Ltd	IT - Software	2.93%
9. Havells India Ltd	Consumer Durables	2.56%
10. Godrej Consumer Products Ltd	Personal Products	2.44%
11. Vinati Organics Ltd	Chemicals & Petrochemicals	2.44%
12. Mahindra & Mahindra Ltd	Automobiles	2.40%
13. Maruti Suzuki India Ltd	Automobiles	2.34%
14. Dr. Lal Path Labs Ltd	Healthcare Services	2.14%
15. Computer Age Management Services Ltd	Capital Markets	2.13%
16. Voltas Ltd	Consumer Durables	2.13%
17. HCL Technologies Ltd	IT - Software	2.06%
18. Bajaj Auto Ltd	Automobiles	2.06%
19. ABB India Ltd	Electrical Equipment	2.03%
20. Bosch Ltd	Auto Components	2.01%
21. Sundram Fasteners Ltd	Auto Components	1.95%
22. Central Depository Services (India) Ltd	Capital Markets	1.94%
23. LT Foods Ltd	Agricultural Food & other Products	1.94%
24. Eicher Motors Ltd	Automobiles	1.90%
25. Thermax Ltd	Electrical Equipment	1.89%
26. Hero MotoCorp Ltd	Automobiles	1.86%
27. Coforge Ltd	IT - Software	1.83%
28. Hitachi Energy India Ltd	Electrical Equipment	1.74%
29. Grindwell Norton Ltd	Industrial Products	1.45%
30. Samvardhana Motherson International Ltd	Auto Components	1.34%
31. Tech Mahindra Ltd	IT - Software	1.22%
32. Narayana Hrudayalaya Ltd	Healthcare Services	1.17%
33. Mphasis Ltd	IT - Software	1.11%
34. Krishna Institute Of Medical Sciences Ltd	Healthcare Services	1.01%
35. Symphony Ltd	Consumer Durables	0.99%
36. ION Exchange (India) Ltd	Other Utilities	0.98%
37. Tata Motors Ltd	Automobiles	0.93%
38. Tata Communications Ltd	Telecom - Services	0.92%
39. Tata Chemicals Ltd	Chemicals & Petrochemicals	0.91%
40. Honeywell Automation India Ltd	Industrial Manufacturing	0.91%
41. Orient Electric Ltd	Consumer Durables	0.90%
42. Nuvoco Vistas Corporation Ltd	Cement & Cement Products	0.89%
43. GMM Pfaudler Ltd	Industrial Manufacturing	0.88%
44. Whirlpool of India Ltd	Consumer Durables	0.79%
45. EPL Ltd	Industrial Products	0.79%
<b>B) Unlisted</b>		<b>NIL</b>
<b>Total of all Equity</b>		<b>86.14%</b>
<b>Net Receivable/(payable)</b>		<b>13.86%</b>
<b>Grand Total</b>		<b>100.00%</b>

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





# QUANTUM ETHICAL FUND

An open-ended equity scheme following an Ethical Theme



## GIPS Compliance

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

## Product Label

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

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

^^ Note:

The Performance of the Quantum Ethical Fund will be disclosed on completion of 6 months since its inception in terms of SEBI Master Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024  
Please refer to page no. 29 for details on taxation.

# QUANTUM ELSS TAX SAVER FUND

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



## Fund Details (as on March 31, 2025)

**Category of Scheme** Equity Linked Saving Scheme (ELSS)

### Investment Objective

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

### Inception Date (Date of Allotment)

December 23, 2008

### Benchmark Index

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

### Declaration of Net Asset Value (NAV)

Every Business Day

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

	Direct (₹/Unit)	Regular (₹/Unit)
IDCW	122.36	117.13
Growth	122.36	117.13

### AUM ₹ (In Crores) (as on March 31, 2025)

Average AUM\* : 204.81  
Absolute AUM : 209.18

\*Cumulative Daily AUM / No of days in the month

### Fund Manager

#### Mr. George Thomas - Fund Manager

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

#### Mr. Christy Mathai - Fund Manager

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

#### Mr. Ketan Gujarathi - Associate Fund Manager

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

### Key Statistics

^^Standard Deviation : 12.51%  
^^Beta : 0.79  
^^Sharpe Ratio : 0.78

### Entry Load

Not Applicable

### Exit Load

NIL

### Lock-in Period

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

### Total Expense Ratio (As on month end)

Regular Plan - Total TER : 1.99%

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

Portfolio Turnover Ratio (Last one year) 15.65%

### Minimum Application Amount (Under each Option)

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

### Redemption Proceeds

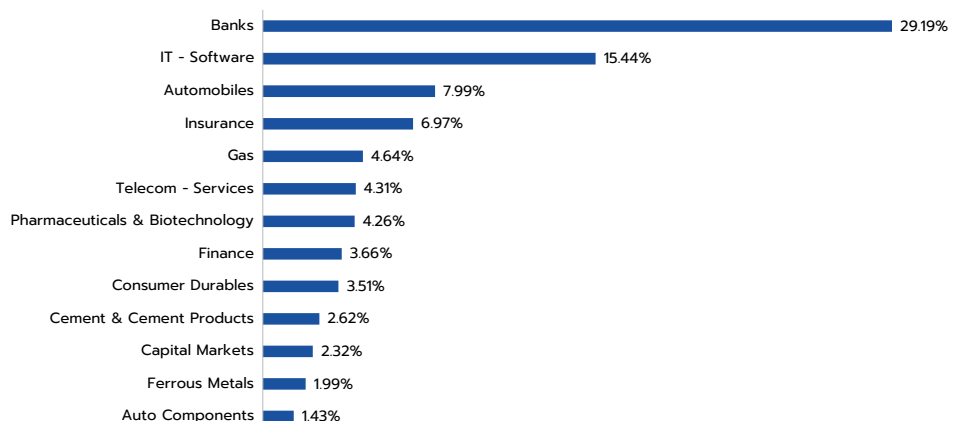
Processed through RTGS/NEFT mode on T+2 basis from the date of transaction where the investor's Bank details are available. Processed through cheque on T+2 basis from the date of transaction where the required Bank details of investor are not available.

## Portfolio as on March 31, 2025

Name of Instrument	Industry	% to NAV	Annualised Yield to Maturity
<b>EQUITY &amp; EQUITY RELATED</b>			
<b>A) Listed /Awaiting listing on Stock Exchanges</b>			
1. HDFC Bank Ltd	Banks	8.82%	
2. ICICI Bank Ltd	Banks	7.87%	
3. Infosys Ltd	IT - Software	4.80%	
4. Bharti Airtel Ltd	Telecom - Services	4.31%	
5. Tata Consultancy Services Ltd	IT - Software	4.24%	
6. Kotak Mahindra Bank Ltd	Banks	4.06%	
7. State Bank of India	Banks	4.04%	
8. Wipro Ltd	IT - Software	3.60%	
9. Crompton Greaves Consumer Electricals Ltd	Consumer Durables	3.51%	
10. Cipla Ltd	Pharmaceuticals & Biotechnology	3.01%	
11. ICICI Prudential Life Insurance Company Ltd	Insurance	2.99%	
12. Hero MotoCorp Ltd	Automobiles	2.94%	
13. GAIL (India) Ltd	Gas	2.83%	
14. Axis Bank Ltd	Banks	2.82%	
15. Tech Mahindra Ltd	IT - Software	2.80%	
16. LIC Housing Finance Ltd	Finance	2.70%	
17. Eicher Motors Ltd	Automobiles	2.65%	
18. Nuvoco Vistas Corporation Ltd	Cement & Cement Products	2.62%	
19. Aditya Birla Sun Life AMC Ltd	Capital Markets	2.32%	
20. ICICI Lombard General Insurance Company Ltd	Insurance	2.10%	
21. Tata Steel Ltd	Ferrous Metals	1.99%	
22. Star Health And Allied Insurance Company Ltd	Insurance	1.88%	
23. Gujarat State Petronet Ltd	Gas	1.81%	
24. IndusInd Bank Ltd	Banks	1.58%	
25. Exide Industries Ltd	Auto Components	1.43%	
26. Lupin Ltd	Pharmaceuticals & Biotechnology	1.25%	
27. Bajaj Auto Ltd	Automobiles	1.20%	
28. Mahindra & Mahindra Ltd	Automobiles	1.20%	
29. Shriram Finance Ltd	Finance	0.96%	
<b>B) Unlisted</b>		<b>NIL</b>	
<b>Total of all Equity</b>		<b>88.33%</b>	
<b>MONEY MARKET INSTRUMENTS</b>			
<b>A. TREPS*</b>		9.72%	6.76%
<b>Net Receivable/(payable)</b>		<b>1.95%</b>	
<b>Grand Total</b>		<b>100.00%</b>	

\* Cash & Cash Equivalents

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



# QUANTUM ELSS TAX SAVER FUND

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



If you had invested INR 10,000 every month

## SIP Performance as on March 31, 2025

Quantum ELSS Tax Saver Fund - Regular Plan	Since Inception	10 Years	7 Years	5 Years	3 Years	1 Year
Total Amount Invested (₹'000)	960	--	840	600	360	120
Mkt Value of scheme as on March 31, 25 (₹'000)	1,749	--	1,472	936	458	118
Tier I - Benchmark <sup>#</sup> Value (₹'000)	1,818	--	1,500	912	441	116
Tier II - Benchmark <sup>##</sup> Value (₹'000)	1,805	--	1,485	905	441	118
Additional Benchmark <sup>###</sup> Value (₹'000)	1,703	--	1,387	852	426	120
Returns (XIRR) (%)	14.65%	--	15.80%	17.90%	16.40%	-3.02%
Tier I - Benchmark <sup>#</sup> Returns (%)	15.58%	--	16.32%	16.84%	13.72%	-5.60%
Tier II - Benchmark <sup>##</sup> Returns (%)	15.41%	--	16.04%	16.51%	13.74%	-3.69%
Additional Benchmark <sup>###</sup> Returns (%)	14%	--	14.12%	14.07%	11.29%	-0.20%

**Past performance may or may not be sustained in the future.** The above SIP performance is for Quantum ELSS Tax Saver Fund - Regular Plan. Scheme performance has been calculated using applicable NAV on the SIP day (5th of every month). Return on SIP and Benchmark are annualized and compounded investment return for cash flows resulting out of uniform and regular monthly subscriptions as on 5th day of every month (in case 5th is a non-Business Day, then the next Business Day) and have been worked out using the Excel spreadsheet function known as XIRR. XIRR calculates the internal rate of return for series of cash flow. Assuming ₹10,000 invested every month on 5th day of every month (in case 5th is a non-Business Day, then the next Business Day), the 1 year, 3 years, 5 years, 7 years, 10 years, and since inception returns from SIP are annualized and compounded investment return computed on the assumption that SIP installments were received across the time periods from the start date of SIP from the end of the relevant period viz. 1 year, 3 years, 5 years, 7 years, 10 years and since Inception. \*XIRR - XIRR calculates the internal rate of return to measure and compare the profitability of series of investments. Returns are net of total expenses

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

## GIPS Compliance

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

## Product Label

Name of the Scheme and Benchmarks	This product is suitable for investors who are seeking*	Risk-o-meter of Scheme	Risk-o-meter of Tier I Benchmark	Risk-o-meter of Tier II Benchmark
<b>Quantum ELSS Tax Saver Fund</b> (An Open Ended Equity Linked Saving Scheme with a Statutory Lock in of 3 years and Tax Benefit)  Tier I Benchmark: BSE 500 TRI Tier II Benchmark: BSE 200 TRI	<ul style="list-style-type: none"> <li>Long term capital appreciation</li> <li>Invests primarily in equity and equity related securities of companies in BSE 200 index and to save tax u/s 80 C of the Income Tax Act. Investments in this product are subject to lock in period of 3 years.</li> </ul>	<p>The risk of the scheme is Very High Risk</p>	<p>The risk of the benchmark is Very High Risk</p>	<p>The risk of the benchmark is Very High Risk</p>

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

### ^^ Note:

Risk Free Rate assumed to be 7.20% (FBIL Overnight MIBOR for 31st March 2025) for calculating Sharpe Ratio.

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

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

# QUANTUM MULTI ASSET ALLOCATION FUND

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



## Fund Details (as on March 31, 2025)

**Category of Scheme** Multi Asset Allocation

### Investment Objective

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

### Inception Date (Date of Allotment)

March 07, 2024

### Benchmark Index

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

### Declaration of Net Asset Value (NAV)

Every Business Day

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

	Direct (₹/Unit)	Regular (₹/Unit)
Growth Option	11.13	10.95

### AUM ₹ (In Crores) (as on March 31, 2025)

Average AUM*	: 31.83
Absolute AUM	: 32.52

\*Cumulative Daily AUM / No of days in the month

### Fund Manager

#### Mr. Chirag Mehta - Fund Manager

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

#### Mr. Pankaj Pathak - Fund Manager

(Work experience: 14 years)  
Please note that Mr. Pankaj Pathak has ceased to be the Fund Manager of Quantum Multi Asset Allocation Fund with effect from March 31st, 2025.

#### Ms. Sneha Pandey - Fund Manager (Fixed Income)

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

#### Ms. Mansi Vasa - Associate Fund Manager (Equity)

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

### Entry Load

Not Applicable

### Exit Load

- 1.00%: If redeemed or switch out on or before 90 days from the date of allotment of units.
- NIL: If redeemed or switch out after 90 days from the date of allotment of units.

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

### Total Expense Ratio (As on month end)

Regular Plan – Total TER : 1.97%

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

Equity Portfolio Turnover Ratio (Last one year) 2.59%

Total Portfolio Turnover Ratio (Last one year) 108.47%

(Total Turnover = Equity + Debt + ETF)

## Portfolio as on March 31, 2025

Name of Instrument	Industry/Rating	% to NAV	Annualised Yield to Maturity
EQUITY & EQUITY RELATED			
A) Listed /Awaiting listing on Stock Exchanges			
1. HDFC Bank Ltd	Banks	3.72%	
2. ICICI Prudential Life Insurance Company Ltd	Insurance	2.47%	
3. Infosys Ltd	IT - Software	1.87%	
4. ICICI Bank Ltd	Banks	1.82%	
5. Bharti Airtel Ltd	Telecom - Services	1.71%	
6. State Bank of India	Banks	1.67%	
7. Kotak Mahindra Bank Ltd	Banks	1.59%	
8. Tata Consultancy Services Ltd	IT - Software	1.51%	
9. Eicher Motors Ltd	Automobiles	1.48%	
10. Wipro Ltd	IT - Software	1.44%	
11. Cipla Ltd	Pharmaceuticals & Biotechnology	1.23%	
12. Crompton Greaves Consumer Electricals Ltd	Consumer Durables	1.21%	
13. Tech Mahindra Ltd	IT - Software	1.20%	
14. Axis Bank Ltd	Banks	1.15%	
15. LIC Housing Finance Ltd	Finance	1.15%	
16. Hero MotoCorp Ltd	Automobiles	1.13%	
17. Nuvoco Vistas Corporation Ltd	Cement & Cement Products	1.07%	
18. Bajaj Finance Ltd	Finance	0.90%	
19. Mahindra & Mahindra Ltd	Automobiles	0.80%	
20. Tata Steel Ltd	Ferrous Metals	0.78%	
21. Star Health And Allied Insurance Company Ltd	Insurance	0.76%	
22. Hindustan Unilever Ltd	Diversified FMCG	0.73%	
23. Maruti Suzuki India Ltd	Automobiles	0.62%	
24. NTPC Ltd	Power	0.61%	
25. HCL Technologies Ltd	IT - Software	0.61%	
26. Gujarat State Petronet Ltd	Gas	0.58%	
27. Tata Motors Ltd	Automobiles	0.57%	
28. Shriram Finance Ltd	Finance	0.57%	
29. Power Grid Corporation of India Ltd	Power	0.54%	
30. Titan Company Ltd	Consumer Durables	0.52%	
31. Bajaj Auto Ltd	Automobiles	0.51%	
32. IndusInd Bank Ltd	Banks	0.49%	
33. Asian Paints Ltd	Consumer Durables	0.38%	
34. Bajaj Finserv Ltd	Finance	0.35%	
35. HDFC Life Insurance Company Ltd	Insurance	0.31%	
36. Dr. Reddy's Laboratories Ltd	Pharmaceuticals & Biotechnology	0.31%	
37. Nestle India Ltd	Food Products	0.26%	
38. Tata Consumer Products Ltd	Agricultural Food & other Products	0.23%	
39. SBI Life Insurance Company Ltd	Insurance	0.22%	
40. Britannia Industries Ltd	Food Products	0.15%	
B) Unlisted		NIL	
Total of all Equity		39.22%	
EXCHANGE TRADED FUND UNITS			
1. Quantum Gold Fund -Exchange Traded Fund (ETF)		12.05%	
Total of Exchange Traded Fund Units		12.05%	
DEBT INSTRUMENTS			
A. Listed /Awaiting listing on Stock Exchanges			
i. Government Securities			
1. 7.34% GOI (MD 22/04/2064)	SOV	16.18%	7.07%
2. 7.18% GOI (MD 24/07/2037)	SOV	16.00%	6.80%
3. 6.79% GOI (MD 07/10/2034)	SOV	6.24%	6.69%
4. 7.1% GOI (MD 08/04/2034)	SOV	4.60%	6.72%
Total of Government Securities		43.02%	
B) Privately Placed/Unlisted		NIL	
C) Securitized Debt Instruments		NIL	
Total of Debt Instruments		43.02%	
MONEY MARKET INSTRUMENTS			
A. TREPS*		4.92%	6.76%
Net Receivable/(payable)		0.79%	
Grand Total		100.00%	

\* Cash & Cash Equivalents



# QUANTUM MULTI ASSET ALLOCATION FUND

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



## Fund Details (as on March 31, 2025)

### Minimum Application Amount (Under each Option)

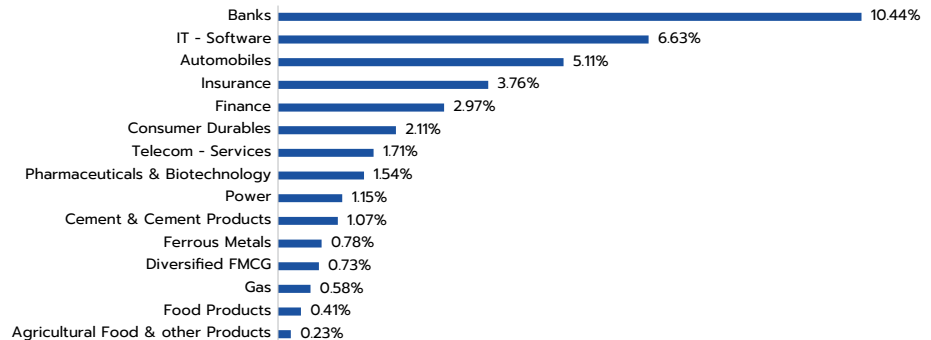
Purchase: ₹500/- and in multiples of ₹1/- thereafter.  
Additional Purchase: ₹500/- and in multiples of ₹1/- thereafter/ 50 units.

### Redemption Proceeds

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

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

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



## If you had invested INR 10,000 every month

### SIP Performance as on March 31, 2025

Quantum Multi Asset Allocation Fund - Regular Plan	Since Inception	1 Year
Total Amount Invested (₹'000)	120	120
Mkt Value of scheme as on March 31, 25 (₹'000)	123	123
Tier I - Benchmark <sup>#</sup> Returns (₹'000)	126	126
Additional Benchmark <sup>##</sup> Returns (₹'000)	120	120
Returns (XIRR) (%)	5.53%	5.53%
Tier I - Benchmark <sup>#</sup> Returns (₹'000)	9.59%	9.59%
Additional Benchmark <sup>##</sup> Returns (%)	-0.20%	-0.20%

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

Past performance may or may not be sustained in the future. The above SIP performance is for Quantum Multi Asset Allocation Fund - Regular Plan. Load is not taken into consideration using applicable NAV on the SIP day (5th of every month). Return on SIP and Benchmark are annualized and compounded investment return for cash flows resulting out of uniform and regular monthly subscriptions as on 5th day of every month (in case 5th is a non-Business Day, then the next Business Day) and have been worked out using the Excel spreadsheet function known as XIRR. XIRR calculates the internal rate of return for series of cash flow. Assuming ₹10,000 invested every month on 5th day of every month (in case 5th is a non-Business Day, then the next Business Day), the 1 year, 3 years, 5 years, 7 years, 10 years and since inception returns from SIP are annualized and compounded investment return computed on the assumption that SIP installments were received across the time periods from the start date of SIP from the end of the relevant period viz. 1 year, 3 years, 5 years, 7 years, 10 years and since Inception.

\*XIRR - XIRR calculates the internal rate of return to measure and compare the profitability of series of investments.  
Returns are net of total expenses.

## GIPS Compliance

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

## Product Label

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

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

Note:

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

# QUANTUM ESG BEST IN CLASS STRATEGY FUND

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

## Fund Details (as on March 31, 2025)

**Category of Scheme** Thematic Scheme

### Investment Objective

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

### Inception Date (Date of Allotment)

July 12, 2019

### Benchmark Index

Tier I Benchmark - Nifty100 ESG Total Return Index

### Declaration of Net Asset Value (NAV)

Every Business Day

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

	Direct (₹/Unit)	Regular (₹/Unit)
Growth	23.47	22.34

### AUM ₹ (In Crores) (as on March 31, 2025)

Average AUM\* : 89.29

Absolute AUM : 91.90

\*Cumulative Daily AUM / No of days in the month

### Fund Manager

#### Mr. Chirag Mehta - Fund Manager

(Work experience: 22 years)

He has been managing this fund since July 12, 2019

#### Mr. Rajorshi Palit - Associate Fund Manager

(Work experience: 3.5 years)

He has been managing this fund since Nov 04, 2024

### Key Statistics

^^Standard Deviation : 13.76%

^^Beta : 0.87

^^Sharpe Ratio : 0.39

Weighted Average ESG Score of the Scheme : 73.52

SEBI Registered ESG Rating Provider (ERP)

Name is Stakeholders Empowerment Services (SES)

### Entry Load

Not Applicable

### Exit Load

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

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

### Total Expense Ratio (As on month end)

Regular Plan – Total TER : 2.09%

Portfolio Turnover Ratio (Last one year): 17.42%

### Minimum Application Amount (Under each Option)

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

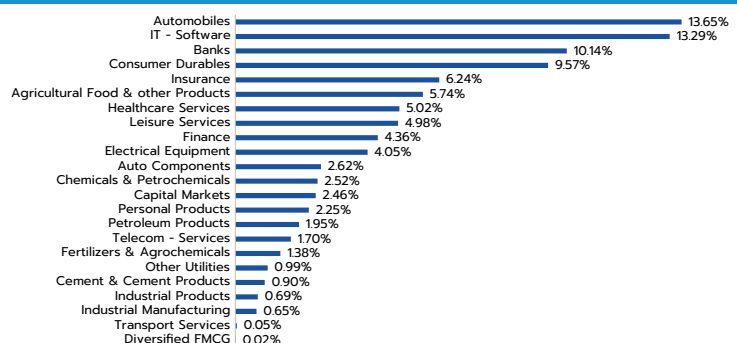
Additional Purchase: ₹500/- and multiples of Re.1/- thereafter /50 units.

## Portfolio as on March 31, 2025

Name of Instrument	Industry	% to NAV	Annualised Yield to Maturity	ESG Scores
EQUITY & EQUITY RELATED				
A) Listed /Awaiting listing on Stock Exchanges				
1. The Indian Hotels Company Ltd	Leisure Services	4.98%		75.50
2. TVS Motor Company Ltd	Automobiles	4.82%		71.40
3. HDFC Bank Ltd	Banks	3.59%		80.20
4. Persistent Systems Ltd	IT - Software	2.98%		77.40
5. Marico Ltd	Agricultural Food & other Products	2.64%		74.00
6. ICICI Lombard General Insurance Company Ltd	Insurance	2.51%		74.70
7. ICICI Bank Ltd	Banks	2.49%		75.80
8. Bajaj Finance Ltd	Finance	2.33%		78.80
9. Tata Consumer Products Ltd	Agricultural Food & other Products	2.20%		63.10
10. Kotak Mahindra Bank Ltd	Banks	2.20%		76.70
11. Infosys Ltd	IT - Software	2.18%		77.20
12. Mahindra & Mahindra Ltd	Automobiles	2.05%		74.90
13. Bajaj Finserv Ltd	Finance	2.03%		78.60
14. Castrol India Ltd	Petroleum Products	1.95%		67.20
15. Thermax Ltd	Electrical Equipment	1.92%		66.40
16. Voltas Ltd	Consumer Durables	1.92%		69.80
17. HDFC Life Insurance Company Ltd	Insurance	1.91%		76.90
18. Syngene International Ltd	Healthcare Services	1.84%		76.20
19. Havells India Ltd	Consumer Durables	1.84%		67.10
20. ICICI Prudential Life Insurance Company Ltd	Insurance	1.82%		76.20
21. Tata Consultancy Services Ltd	IT - Software	1.77%		72.60
22. Wipro Ltd	IT - Software	1.73%		78.80
23. Tata Communications Ltd	Telecom - Services	1.70%		70.90
24. Maruti Suzuki India Ltd	Automobiles	1.68%		74.00
25. Bosch Ltd	Auto Components	1.66%		70.10
26. Crompton Greaves Consumer Electricals Ltd	Consumer Durables	1.62%		76.30
27. Tata Motors Ltd	Automobiles	1.59%		78.80
28. Central Depository Services (India) Ltd	Capital Markets	1.54%		77.40
29. HCL Technologies Ltd	IT - Software	1.46%		79.90
30. Titan Company Ltd	Consumer Durables	1.45%		69.40
31. Rallis India Ltd	Fertilizers & Agrochemicals	1.38%		71.30
32. Bajaj Auto Ltd	Automobiles	1.32%		68.70
33. Vinati Organics Ltd	Chemicals & Petrochemicals	1.29%		62.60
34. Tata Chemicals Ltd	Chemicals & Petrochemicals	1.23%		69.40
35. Coforge Ltd	IT - Software	1.19%		71.40
36. Colgate Palmolive (India) Ltd	Personal Products	1.17%		72.50
37. ABB India Ltd	Electrical Equipment	1.17%		70.60
38. Dr. Lal Path Labs Ltd	Healthcare Services	1.16%		71.30
39. Eicher Motors Ltd	Automobiles	1.14%		73.20
40. Godrej Consumer Products Ltd	Personal Products	1.08%		76.00
41. The Federal Bank Ltd	Banks	1.06%		79.30
42. Hero MotoCorp Ltd	Automobiles	1.05%		75.50
43. Asian Paints Ltd	Consumer Durables	1.03%		74.20
44. Tech Mahindra Ltd	IT - Software	1.02%		78.80
45. Narayana Hrudayalaya Ltd	Healthcare Services	1.02%		73.70
46. Krishna Institute Of Medical Sciences Ltd	Healthcare Services	1.00%		67.30
47. Symphony Ltd	Consumer Durables	0.99%		74.20
48. ION Exchange (India) Ltd	Other Utilities	0.99%		66.90
49. Mphasis Ltd	IT - Software	0.96%		74.50
50. Hitachi Energy India Ltd	Electrical Equipment	0.96%		70.10
51. Sundram Fasteners Ltd	Auto Components	0.96%		68.30
52. Computer Age Management Services Ltd	Capital Markets	0.92%		79.80
53. LT Foods Ltd	Agricultural Food & other Products	0.90%		69.50
54. Nuvoco Vistas Corporation Ltd	Cement & Cement Products	0.90%		66.60
55. IndusInd Bank Ltd	Banks	0.80%		72.00
56. Orient Electric Ltd	Consumer Durables	0.72%		73.40
57. EPL Ltd	Industrial Products	0.69%		67.50
58. GMM Pfaudler Ltd	Industrial Manufacturing	0.65%		67.70
59. Mahindra Logistics Ltd	Transport Services	0.05%		67.50
60. Hindustan Unilever Ltd	Diversified FMCG	0.02%		72.00
B) Unlisted		NIL		
Total of all Equity		95.22%		
MONEY MARKET INSTRUMENTS				
A. TREPS*		3.57%	6.76%	
Net Receivable/(payable)		1.21%		
Grand Total		100.00%		

\* Cash & Cash Equivalents

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



# QUANTUM ESG BEST IN CLASS STRATEGY FUND

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



## Fund Details (as on March 31, 2025)

### Redemption Proceeds

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

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

### GIPS Compliance

- Quantum Asset Management Company Pvt. Ltd. claims compliance with the Global Investment Performance Standards (GIPS®). GIPS® is a registered trademark of CFA Institute. CFA Institute does not endorse or promote this organization, nor does it warrant the accuracy or quality of the content contained herein.
- Indian Rupee (INR) is the currency used to express performance and other statistics.

## If you had invested INR 10,000 every month

### SIP Performance as on March 31, 2025

Quantum ESG Best In Class Strategy Fund - Regular Plan	Since Inception	5 Years	3 Years	1 Year
Total Amount Invested (₹'000)	680	600	360	120
Mkt Value of scheme as on March 31, 25 (₹'000)	1,012	837	423	116
Tier I - Benchmark# Value (₹'000)	1,042	861	433	118
Additional Benchmark### Value (₹'000)	1,021	852	426	120
Scheme Returns (XIRR) (%)	13.99%	13.33%	10.87%	-6.71%
Tier I - Benchmark# Returns (%)	15.04%	14.49%	12.49%	-3.51%
Additional Benchmark### Returns (%)	14.32%	14.07%	11.29%	-0.20%

#NIFTY100 ESG TRI, ##BSE Sensex TRI

Past performance may or may not be sustained in the future. The above SIP performance is for Quantum ESG Best In Class Strategy Fund - Regular Plan. Load is not taken into consideration using applicable NAV on the SIP day (5th of every month). Return on SIP and Benchmark are annualized and compounded investment return for cash flows resulting out of uniform and regular monthly subscriptions as on 5th day of every month (in case 5th is a non-Business Day, then the next Business Day) and have been worked out using the Excel spreadsheet function known as XIRR. XIRR calculates the internal rate of return for series of cash flow. Assuming ₹10,000 invested every month on 5th day of every month (in case 5th is a non-Business Day, then the next Business Day), and since inception returns from SIP are annualized and compounded investment return computed on the assumption that SIP installments were received across the time periods from the start date of SIP.

Returns are net of total expenses

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

## Product Label

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

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

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

# QUANTUM LIQUID FUND

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



## Fund Details (as on March 31, 2025)

**Category of Scheme** Liquid Fund

### Investment Objective

To provide optimal returns with low to moderate levels of risk and high liquidity through judicious investments in money market and debt instruments. There is no assurance that the investment objective of the Scheme will be achieved.

### Inception Date (Date of Allotment)

07 April, 2006

### Benchmark Index

Tier I Benchmark - CRISIL Liquid Debt A-I Index

### Declaration of Net Asset Value (NAV)

All Calendar Days

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

	Direct (₹/Unit)	Regular (₹/Unit)
Daily IDCW	10.0131	10.0002
Monthly IDCW	10.0275	10.0248
Growth	34.6919	34.4583
Unclaimed IDCW Plan Below 3 Years	10.9075	--
Unclaimed IDCW Plan Above 3 years	10.0000	--
Unclaimed Redemption Plan Above 3 years	10.0000	--
Unclaimed Redemption Plan Below 3 years	10.4885	--

### AUM ₹ (In Crores) (as on March 31, 2025)

Average AUM\* : 538.05

Absolute AUM : 520.72

\*Cumulative Daily AUM / No of days in the month

### Fund Manager

**Mr. Pankaj Pathak** (Work experience: 14 years)

Please note that Mr. Pankaj Pathak has ceased to be the Fund Manager of Quantum Liquid Fund with effect from March 31st, 2025.

**Ms. Sneha Pandey** (Work experience: 8 years)

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

### Quantum Liquid Fund

#### Portfolio Information

Annualised Portfolio YTM*	: 6.70%
Macaulay's Duration	: 41 days
Modified Duration	: 39 days
<b>Weighted Average Maturity</b>	
At the end of the month	: 41 days
Average during the month	: 46 days

As on March 31, 2025

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

### Entry Load

Not Applicable

### Exit Load

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

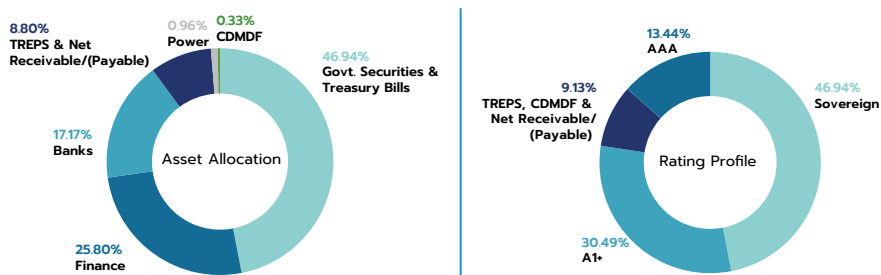
Note: Redemptions, Switch, Systematic Withdrawal Plan (SWP) and Systematic Transfer Plan (STP) will be processed on First In First Out (FIFO) basis and the applicable exit load will be charged. However, no exit load will be charged for switches between option /plan within the scheme.

## Portfolio as on March 31, 2025

Name of Instrument	Rating	Residual Maturity (in days)	% to NAV	Annualised Yield to Maturity
<b>DEBT INSTRUMENTS</b>				
<b>A. Listed /Awaiting listing on Stock Exchanges</b>				
<b>i. Bonds</b>				
1. 7.17% Power Fin Corp Ltd NCD Sr202B(MD 22/05/2025)	CRISIL AAA	52	4.80%	7.00%
2. 7.15% SIDBI NCD Ser I (MD 02/06/2025)	ICRA AAA	63	4.80%	7.21%
3. 7.16% Power Fin Corp Ltd NCD Sr199B(MD 24/04/2025)	CRISIL AAA	24	2.88%	7.19%
4. 6.85% Power Grid Corp Ltd NCD LXVII(MD 15/04/2025)	CRISIL AAA	15	0.96%	7.06%
<b>Total of Bonds</b>			<b>13.44%</b>	
<b>ii. State Government Securities</b>				
1. 5.95% Tamilnadu SDL (MD 13/05/2025)	SOV	43	9.59%	6.61%
<b>Total of State Government Securities</b>			<b>9.59%</b>	
<b>B) Privately Placed/Unlisted</b>				
<b>C) Securitized Debt Instruments</b>				
<b>Total of Debt Instruments</b>			<b>23.03%</b>	
<b>MONEY MARKET INSTRUMENTS</b>				
<b>A. Treasury Bills (T-Bill)</b>				
1. 91 Days Tbill (MD 08/05/2025)	SOV	38	13.54%	6.35%
2. 91 Days Tbill (MD 17/04/2025)	SOV	17	8.62%	6.37%
3. 182 Days Tbill (MD 05/06/2025)	SOV	66	7.59%	6.42%
4. 91 Days Tbill (MD 26/06/2025)	SOV	87	4.73%	6.29%
5. 91 Days Tbill (MD 24/04/2025)	SOV	24	1.91%	6.38%
6. 364 Days Tbill (MD 02/05/2025)	SOV	32	0.96%	6.35%
<b>Total of T-Bill</b>			<b>37.35%</b>	
<b>B. Commercial Papers (CP)</b>				
1. Export Import Bank of India CP (MD 03/06/2025)	CRISIL A1+	64	8.54%	7.00%
2. National Bank For Agri & Rural CP (MD 28/04/2025)	ICRA A1+	28	4.78%	7.15%
<b>Total of CPs</b>			<b>13.32%</b>	
<b>C. Certificate of Deposits (CD)</b>				
1. Bank of Baroda CD (MD 29/04/2025)	IND A1+	29	4.78%	7.05%
2. Punjab National Bank CD (MD 08/05/2025)	CARE A1+	38	4.77%	7.00%
3. Canara Bank CD (MD 16/05/2025)	CRISIL A1+	46	4.76%	6.98%
4. Bank of Baroda CD (MD 15/05/2025)	IND A1+	45	2.86%	7.00%
<b>Total of CDs</b>			<b>17.17%</b>	
<b>D. TREPS*</b>				
			<b>7.83%</b>	<b>6.70%</b>
<b>Total of Money Market Instruments</b>			<b>75.67%</b>	
<b>OTHERS</b>				
1. Corporate Debt Market Development Fund Class A2			0.33%	
<b>Net Receivable/(payable)</b>			<b>0.97%</b>	
<b>Grand Total</b>			<b>100.00%</b>	

\* Cash & Cash Equivalents

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



## Income Distribution History (Monthly IDCW)

Record Date	Gross IDCW per unit (₹)	
	Individual/Non Individual	
	Direct Plan	Regular Plan
27-Jan-25	0.05996929	0.05894787
25-Feb-25	0.05218273	0.05151585
25-Mar-25	0.05025573	0.04952765

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

## GIPS Compliance

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



# QUANTUM LIQUID FUND

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



## Fund Details (as on March 31, 2025)

### Total Expense Ratio (As on month end)

Regular Plan – Total TER : 0.26%

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

### Minimum Application Amount (Under each Option)

Growth Option: ₹5,000/- and in multiples of ₹1/- thereafter.  
Monthly Income Distribution cum Capital Withdrawal (IDCW) Option: ₹10,000/- and in multiples of ₹1/- thereafter. Daily Income Distribution cum Capital Withdrawal Reinvestment Option: ₹1,00,000/- and in multiples of ₹1/- thereafter.  
Additional Investment: ₹500/- and in multiples of ₹1/- thereafter /50 units (For all options)

### Redemption Proceeds

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

## Product Label

Name of the Scheme and Benchmark	This product is suitable for investors who are seeking*	Risk-o-meter of Scheme	Risk-o-meter of Tier I Benchmark
<b>Quantum Liquid Fund</b>  (An Open-ended Liquid Scheme. A relatively low interest rate risk and relatively low credit risk)  Tier I Benchmark: CRISIL Liquid Debt A-I Index	<ul style="list-style-type: none"> <li>Income over the short term</li> <li>Investments in debt / money market instruments</li> </ul>	<p>The risk of the scheme is Low Risk</p>	<p>The risk of the benchmark is Low to Moderate Risk</p>

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

Notes:

Quantum Liquid Fund Aum of Rs. 520.72 Crores includes amount payable to investors on account of Unclaimed Dividend below 3 years amounting to Rs. 0.02 Crores & Unclaimed Redemption below 3 years amounting to Rs. 0.01 Crores.

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

## PRC Matrix

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

# QUANTUM DYNAMIC BOND FUND

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



## Fund Details (as on March 31, 2025)

**Category of Scheme** Dynamic Bond Fund

### Investment Objective

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

### Inception Date (Date of Allotment)

May 19, 2015

### Benchmark Index

Tier I Benchmark - CRISIL Dynamic Bond A-III Index

### Declaration of Net Asset Value (NAV)

Every Business Day

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

	Direct (₹/Unit)	Regular (₹/Unit)
Monthly IDCW	10.4116	10.4756
Growth	21.4179	21.1044

### AUM ₹(In Crores) (as on March 31, 2025)

Average AUM*	: 133.39
Absolute AUM	: 133.38

\*Cumulative Daily AUM / No of days in the month

### Fund Manager

**Mr. Pankaj Pathak** (Work experience: 14 years)

Please note that Mr. Pankaj Pathak has ceased to be the Fund Manager of Quantum Dynamic Bond Fund with effect from March 31st, 2025.

**Ms. Sneha Pandey** (Work experience: 8 years)

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

## Quantum Dynamic Bond Fund

### Portfolio Information

Annualised Portfolio YTM*	: 6.90%
Residual Maturity	: 9.49 years
Macaulay's Duration	: 9.13 years
Modified Duration	: 20.96 years
As on March 31, 2025	

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

### Entry Load

Not Applicable

### Exit Load

NIL

### Total Expense Ratio (As on month end)

Regular Plan – Total TER : 0.96%

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

### Minimum Application Amount (Under each Option)

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

### Redemption Proceeds

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

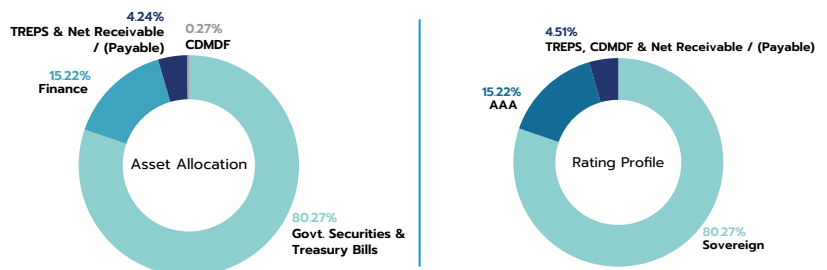
Processed through cheque on T+1 basis from the date of transaction where the required Bank details of investor are not available.

## Portfolio as on March 31, 2025

Name of Instrument	Rating	Residual Maturity (in days)	% to NAV	Annualised Yield to Maturity
DEBT INSTRUMENTS				
A. Listed /Awaiting listing on Stock Exchanges				
i. Bonds				
1. 8.95% Power Fin Corp Ltd SR 178 NCD (MD 10/10/28)	CRISIL AAA	1289	3.94%	7.24%
2. 7.68% NABARD Sr 24F NCD (MD 30/04/2029)	CRISIL AAA	1491	3.81%	7.18%
3. 7.34% SIDBI NCD Ser III (MD 26/02/2029)	CRISIL AAA	1428	3.77%	7.19%
4. 6.9% IRFC Ltd NCD (MD 05/06/2035)	CRISIL AAA	3718	3.70%	7.08%
Total of Bonds			15.22%	
ii. Government Securities				
1. 7.34% GOI (MD 22/04/2064)	SOV	14267	27.62%	7.07%
2. 7.3% GOI (MD 19/06/2053)	SOV	10307	15.72%	7.03%
3. 6.92% GOI (MD 18/11/2039)	SOV	5345	15.32%	6.80%
4. 7.1% GOI (MD 08/04/2034)	SOV	3295	7.74%	6.72%
5. 6.79% GOI (MD 07/10/2034)	SOV	3477	2.28%	6.69%
Total of Government Securities			68.68%	
iii. State Government Securities				
1. 7.22% Tamilnadu SDL (MD 15/01/2035)	SOV	3577	7.65%	7.06%
2. 7.7% Maharashtra SDL (MD 08/11/2034)	SOV	3509	3.94%	7.08%
Total of State Government Securities			11.59%	
B) Privately Placed/Unlisted			NIL	
C) Securitized Debt Instruments			NIL	
Total of Debt Instruments			95.49%	
MONEY MARKET INSTRUMENTS				
A. TREPS*			0.99%	6.70%
OTHERS				
1. Corporate Debt Market Development Fund Class A2			0.27%	
Net Receivable/(payable)			3.25%	
Grand Total			100.00%	

\* Cash & Cash Equivalents

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



## Income Distribution History (Monthly IDCW)

Record Date	Gross IDCW per unit (₹)	
	Individual/Non Individual	
	Direct Plan	Regular Plan
27-Jan-25	0.07690262	0.07300031
25-Feb-25	0.05179497	0.04882383
25-Mar-25	0.06489824	0.0595162

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

## GIPS Compliance

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

# QUANTUM DYNAMIC BOND FUND

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



## Product Label

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

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

Note:

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

## PRC Matrix

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

# QUANTUM GOLD SAVINGS FUND

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



## Fund Details (as on March 31, 2025)

**Category of Scheme** Fund of Fund – Domestic

### Investment Objective

To provide capital appreciation by predominantly investing in units of Quantum Gold Fund Replicating / Tracking Gold an Exchange Traded Fund. The performance of the Scheme may differ from that of Quantum Gold Fund and the domestic prices of gold due to expenses and certain other factors. There can be no assurance or guarantee that the investment objective of the Scheme will be achieved.

### Inception Date (Date of Allotment)

May 19, 2011

### Benchmark Index

Tier I Benchmark - Domestic Price of Physical Gold

### Declaration of Net Asset Value (NAV)

Every Business Day

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

	Direct (₹/Unit)	Regular (₹/Unit)
Growth	34.2962	33.935

### AUM ₹(In Crores) (as on March 31, 2025)

Average AUM\* : 175.24

Absolute AUM : 180.70

\*Cumulative Daily AUM / No of days in the month

### Fund Manager

**Mr. Chirag Mehta**

(Work experience: 22 years)

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

### Entry Load

Not Applicable

### Exit Load

NIL

### Total Expense Ratio (As on month end)

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

Regular Plan – Total TER : 0.21%

### Minimum Application Amount (Under each Option)

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

### Redemption Proceeds

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

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

## Portfolio as on March 31, 2025

Name of Instrument	% to NAV	Annualised Yield to Maturity
<b>EXCHANGE TRADED FUND UNITS</b>		
1. Quantum Gold Fund -Exchange Traded Fund (ETF)	99.98%	
<b>Total of Exchange Traded Fund Units</b>	<b>99.98%</b>	
<b>MONEY MARKET INSTRUMENTS</b>		
<b>A. TREPS*</b>	0.07%	6.76%
<b>Net Receivable/(payable)</b>	<b>-0.05%</b>	
<b>Grand Total</b>	<b>100.00%</b>	

\* Cash & Cash Equivalents

## If you had invested INR 10,000 every month

### SIP Performance as on March 31, 2025

Quantum Gold Savings Fund - Regular Plan	Since Inception	10 Years	7 Years	5 Years	3 Years	1 Year
Total Amount Invested (₹'000)	960	--	840	600	360	120
Mkt Value of scheme as on March 31, 25 (₹'000)	1,852	--	1,519	931	510	141
Tier I - Benchmark# Value (₹'000)	1,995	--	1,624	981	531	145
Additional Benchmark### Value (₹'000)	1,253	--	1,064	712	413	127
Scheme Returns (XIRR) (%)	16.03%	--	16.68%	17.67%	24.11%	34.52%
Tier I - Benchmark# Returns (%)	17.83%	--	18.57%	19.86%	27.14%	42.52%
Additional Benchmark### Returns (%)	6.55%	--	6.68%	6.80%	9.15%	10.51%

**Past performance may or may not be sustained in the future.** The above SIP performance is for Quantum Gold Savings Fund - Regular Plan. Return on SIP and Benchmark are annualized and compounded investment return for cash flows resulting out of uniform and regular monthly subscriptions as on 5th day of every month (in case 5th is a non-Business Day, then the next Business Day) and have been worked out using the Excel spreadsheet function known as XIRR. XIRR calculates the internal rate of return for series of cash flow. Assuming ₹10,000 invested every month on 5th day of every month (in case 5th is a non-Business Day, then the next Business Day), the 1 year, 3 years, 5 years, 7 years, 10 years and since inception returns from SIP are annualized and compounded investment return computed on the assumption that SIP installments were received across the time periods from the start date of SIP from the end of the relevant period viz. 1 year, 3 years, 5 years, 7 years, 10 years and since Inception. \*XIRR - XIRR calculates the internal rate of return to measure and compare the profitability of series of investments. Returns are net of total expenses; #Domestic Price of Physical Gold, ##CRISIL 10 Year Gilt Index.

## GIPS Compliance

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

## Product Label

Name of the Scheme and Benchmark	This product is suitable for investors who are seeking*	Risk-o-meter of Scheme	Risk-o-meter of Tier I Benchmark
<b>Quantum Gold Savings Fund</b>  (An Open Ended Fund of Fund Scheme Investing in Quantum Gold Fund)  Tier I Benchmark: Domestic Price of Physical Gold	<ul style="list-style-type: none"> <li>Long term returns</li> <li>Investments in units of Quantum Gold Fund – Exchange Traded Fund whose underlying investments are in physical gold</li> </ul>	<p>The risk of the scheme is High Risk</p>	<p>The risk of the benchmark is High Risk</p>

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

Note:

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

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

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



# Performance of the Scheme

## Quantum Small Cap Fund

as on March 31, 2025

Quantum Small Cap Fund - Regular Plan - Growth Option				Current Value ₹10,000 Invested at the beginning of a given period		
Period	Scheme Returns (%)	Tier I - Benchmark <sup>#</sup> Returns (%)	Additional Benchmark Returns (%) <sup>##</sup>	Scheme Returns (₹)	Tier I - Benchmark <sup>#</sup> Returns (₹)	Additional Benchmark Returns (₹) <sup>##</sup>
Since Inception (November 03, 2023)	6.80%	15.24%	15.13%	10,970	12,212	12,195
1 Year	5.79%	5.04%	6.39%	10,579	10,504	10,639

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

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

Different Plans shall have a different expense structure.

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

## Quantum Long Term Equity Value Fund

as on March 31, 2025

Quantum Long Term Equity Value Fund - Regular Plan - Growth Option					Current Value ₹10,000 Invested at the beginning of a given period			
Period	Scheme Returns (%)	Tier I - Benchmark <sup>#</sup> Returns (%)	Tier II - Benchmark <sup>##</sup> Returns (%)	Additional Benchmark Returns (%) <sup>###</sup>	Scheme Returns (₹)	Tier I - Benchmark <sup>#</sup> Returns (₹)	Tier II - Benchmark <sup>##</sup> Returns (₹)	Additional Benchmark Returns (₹) <sup>###</sup>
Since Inception (01st Apr 2017)	11.77%	14.39%	14.42%	14.11%	24,361	29,334	29,393	28,762
7 Years	12.82%	14.55%	14.68%	14.30%	23,308	25,922	26,139	25,530
5 Years	26.37%	26.29%	25.59%	22.73%	32,253	32,140	31,264	27,864
3 Years	16.48%	13.73%	13.50%	11.14%	15,809	14,717	14,627	13,731
1 Year	10.57%	5.96%	6.22%	6.39%	11,057	10,596	10,622	10,639

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

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

Different Plans shall have a different expense structure.

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

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

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

Regular Plan was launched on 1st April 2017.

## Quantum ELSS Tax Saver Fund

as on March 31, 2025

Quantum ELSS Tax Saver Fund - Regular Plan - Growth Option					Current Value ₹10,000 Invested at the beginning of a given period			
Period	Scheme Returns (%)	Tier I - Benchmark <sup>#</sup> Returns (%)	Tier II - Benchmark <sup>##</sup> Returns (%)	Additional Benchmark Returns (%) <sup>###</sup>	Scheme Returns (₹)	Tier I - Benchmark <sup>#</sup> Returns (₹)	Tier II - Benchmark <sup>##</sup> Returns (₹)	Additional Benchmark Returns (₹) <sup>###</sup>
Since Inception (01st Apr 2017)	11.79%	14.39%	14.42%	14.11%	24,402	29,334	29,393	28,762
7 Years	12.85%	14.55%	14.68%	14.30%	23,347	25,922	26,139	25,530
5 Years	26.21%	26.29%	25.59%	22.73%	32,038	32,140	31,264	27,864
3 Years	16.44%	13.73%	13.50%	11.14%	15,794	14,717	14,627	13,731
1 Year	10.22%	5.96%	6.22%	6.39%	11,022	10,596	10,622	10,639

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

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

Different Plans shall have a different expense structure.

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

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

Regular Plan was launched on 1st April 2017.

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

## Quantum ESG Best In Class Strategy Fund

as on March 31, 2025

Quantum ESG Best In Class Strategy Fund - Regular Plan - Growth Option				Current Value ₹10,000 Invested at the beginning of a given period		
Period	Scheme Returns (%)	Tier I - Benchmark <sup>#</sup> Returns (%)	Additional Benchmark Returns (%) <sup>##</sup>	Scheme Returns (₹)	Tier I - Benchmark <sup>#</sup> Returns (₹)	Additional Benchmark Returns (₹) <sup>##</sup>
Since Inception (12th Jul 2019)	15.08%	15.52%	14.18%	22,340	22,830	21,364
5 years	22.79%	23.91%	22.73%	27,925	29,228	27,864
3 years	11.09%	10.83%	11.14%	13,714	13,618	13,731
1 year	4.93%	6.05%	6.39%	10,493	10,605	10,639

#NIFTY100 ESG TRI, ##BSE Sensex TRI

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

Different Plans shall have a different expense structure.

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

# Performance of the Scheme

## Quantum Multi Asset Allocation Fund

as on March 31, 2025

Quantum Multi Asset Allocation Fund - Regular Plan - Growth Option				Current Value ₹10,000 Invested at the beginning of a given period		
Period	Scheme Returns (%)	Tier I - Benchmark <sup>#</sup> Returns (%)	Additional Benchmark Returns (%) <sup>##</sup>	Scheme Returns (₹)	Tier I - Benchmark <sup>#</sup> Returns (₹)	Additional Benchmark Returns (₹) <sup>##</sup>
Since Inception (March 07, 2024)	8.89%	11.24%	5.35%	10,950	11,202	10,572
6 Months	9.50%	11.57%	6.39%	10,950	11,157	10,639

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

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

## Quantum Liquid Fund

as on March 31, 2025

Quantum Liquid Fund - Regular Plan - Growth Option				Current Value ₹10,000 Invested at the beginning of a given period		
Period	Scheme Returns (%)	Tier I - Benchmark <sup>#</sup> Returns (%)	Additional Benchmark Returns (%) <sup>##</sup>	Scheme Returns (₹)	Tier I - Benchmark <sup>#</sup> Returns (₹)	Additional Benchmark Returns (₹) <sup>##</sup>
Since Inception (01st Apr 2017)	5.46%	5.92%	6.03%	15,302	15,843	15,981
7 years**	5.38%	5.82%	6.05%	14,432	14,867	15,090
5 years**	5.09%	5.51%	5.51%	12,819	13,075	13,079
3 years**	6.40%	6.75%	6.39%	12,048	12,168	12,043
1 year**	6.93%	7.24%	7.49%	10,693	10,724	10,749
1 month*	7.01%	7.43%	7.02%	10,058	10,061	10,058
15 days*	7.76%	8.36%	8.23%	10,032	10,034	10,034
7 days*	9.03%	9.37%	7.46%	10,017	10,018	10,014

#CRISIL Liquid Debt A-I Index; ## CRISIL 1 year T-bill Index  
**Past performance may or may not be sustained in the future.**  
 Different Plans shall have a different expense structure.  
 \*Simple Annualized.

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

Returns are net of total expenses.

## Quantum Dynamic Bond Fund

as on March 31, 2025

Quantum Dynamic Bond Fund - Regular Plan - Growth Option				Current Value ₹10,000 Invested at the beginning of a given period		
Period	Scheme Returns (%)	Tier I - Benchmark <sup>#</sup> Returns (%)	Additional Benchmark Returns (%) <sup>##</sup>	Scheme Returns (₹)	Tier I - Benchmark <sup>#</sup> Returns (₹)	Additional Benchmark Returns (₹) <sup>##</sup>
Since Inception (1st Apr 2017)	7.02%	7.17%	5.85%	17,209	17,405	15,761
7 years	7.30%	7.53%	6.77%	16,390	16,643	15,830
5 years	6.51%	6.55%	5.26%	13,709	13,737	12,921
3 years	7.64%	6.69%	7.25%	12,475	12,148	12,338
1 year	8.86%	8.79%	9.90%	10,886	10,879	10,990

#CRISIL Dynamic Bond A-III Index, ##CRISIL 10 Year Gilt Index.  
**Past performance may or may not be sustained in the future.**  
 Different Plans shall have a different expense structure.

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

## Quantum Gold Savings Fund

as on March 31, 2025

Quantum Gold Savings Fund - Regular Plan - Growth Option				Current Value ₹10,000 Invested at the beginning of a given period		
Period	Scheme Returns (%)	Tier I - Benchmark <sup>#</sup> Returns (%)	Additional Benchmark Returns (%) <sup>##</sup>	Scheme Returns (₹)	Tier I - Benchmark <sup>#</sup> Returns (₹)	Additional Benchmark Returns (₹) <sup>##</sup>
Since Inception (01st Apr 2017)	13.67%	15.32%	5.85%	27,881	31,292	15,761
7 years	15.00%	16.58%	6.77%	26,652	29,327	15,830
5 years	13.63%	15.61%	5.26%	18,951	20,659	12,921
3 years	18.68%	20.34%	7.25%	16,722	17,435	12,338
1 year	31.43%	35.45%	9.90%	13,143	13,545	10,990

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

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

Different Plans shall have a different expense structure.

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

# Fund Manager wise Performance

As on March 31, 2025

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

### Quantum Long Term Equity Value Fund

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

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

Period	1 Year			3 Years			5 Years		
	Scheme Return (%)	Tier I - Benchmark <sup>#</sup> Returns (%)	Tier II - Benchmark <sup>##</sup> Returns (%)	Scheme Return (%)	Tier I - Benchmark <sup>#</sup> Returns (%)	Tier II - Benchmark <sup>##</sup> Returns (%)	Scheme Return (%)	Tier I - Benchmark <sup>#</sup> Returns (%)	Tier II - Benchmark <sup>##</sup> Returns (%)
Quantum Long Term Equity Value Fund - Regular Plan - Growth Option	10.57%	5.96%	6.22%	16.48%	13.73%	13.50%	26.37%	26.29%	25.59%

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

<sup>#</sup>BSE500 TRI, <sup>##</sup>BSE 200 TRI.

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

Different Plans shall have different expense structure.

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

### Quantum ELSS Tax Saver Fund

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

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

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

Period	1 Year			3 Years			5 Years		
	Scheme Return (%)	Tier I - Benchmark <sup>#</sup> Returns (%)	Tier II - Benchmark <sup>##</sup> Returns (%)	Scheme Return (%)	Tier I - Benchmark <sup>#</sup> Returns (%)	Tier II - Benchmark <sup>##</sup> Returns (%)	Scheme Return (%)	Tier I - Benchmark <sup>#</sup> Returns (%)	Tier II - Benchmark <sup>##</sup> Returns (%)
Quantum ELSS Tax Saver Fund - Regular Plan - Growth Option	10.22%	5.96%	6.22%	16.44%	13.73%	13.50%	26.21%	26.29%	25.59%

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

<sup>#</sup>BSE 500 TRI, <sup>##</sup>BSE 200 TRI.

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

Different Plans shall have different expense structure.

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

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

## Performance of the Funds Managed by Mr. Chirag Mehta

### Quantum ESG Best In Class Strategy Fund

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

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

Period	1 Year		3 Years		5 Years	
	Scheme Return (%)	Tier I - Benchmark <sup>#</sup> Returns (%)	Scheme Return (%)	Tier I - Benchmark <sup>#</sup> Returns (%)	Scheme Return (%)	Tier I - Benchmark <sup>#</sup> Returns (%)
Quantum ESG Best In Class Strategy Fund - Regular Plan - Growth Option	4.93%	6.05%	11.09%	10.83%	22.79%	23.91%

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

Different Plans shall have a different expense structure.

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

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

<sup>#</sup>NIFTY100 ESG TRI

### Quantum Gold Savings Fund

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

Period	1 Year		3 Years		5 Years	
	Scheme Return (%)	Tier I - Benchmark <sup>#</sup> Returns (%)	Scheme Return (%)	Tier I - Benchmark <sup>#</sup> Returns (%)	Scheme Return (%)	Tier I - Benchmark <sup>#</sup> Returns (%)
Quantum Gold Savings Fund - Regular Plan - Growth Option	31.43%	35.45%	18.68%	20.34%	13.63%	15.61%

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

<sup>#</sup>Domestic Price of Physical Gold.

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

Different Plans shall have different expense structure.

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

# Fund Manager wise Performance

As on March 31, 2025



## Quantum Small Cap Fund

Mr. Chirag Mehta is managing the scheme along with Mrs. Abhilasha Satale since November 03, 2023

Period	1 Year	
	Scheme Return (%)	Tier I - Benchmark# Returns (%)
Quantum Small Cap Fund - Regular Plan - Growth Option	5.79%	5.04%

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

Different Plans shall have a different expense structure.

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

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

#BSE 250 Small Cap TRI

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

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

### Quantum Liquid Fund

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

Period	1 Year		3 Years		5 Years	
	Scheme Return (%)	Tier I - Benchmark# Returns (%)	Scheme Return (%)	Tier I - Benchmark# Returns (%)	Scheme Return (%)	Tier I - Benchmark# Returns (%)
Quantum Liquid Fund - Regular Plan - Growth Option	6.93%	7.24%	6.40%	6.75%	5.09%	5.51%

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

#CRISIL Liquid Debt A-I Index.

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

Different Plans shall have different expense structure.

Mr. Pankaj Pathak manages 3 schemes of the Quantum Mutual Fund. Mr. Pankaj Pathak has ceased to be the Fund Manager of Quantum Liquid Fund with effect from March 31, 2025. Ms. Sneha Pandey (Fund Manager) has been managing the scheme since April 01, 2025.

### Quantum Dynamic Bond Fund

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

Period	1 Year		3 Years		5 Years	
	Scheme Return (%)	Tier I - Benchmark# Returns (%)	Scheme Return (%)	Tier I - Benchmark# Returns (%)	Scheme Return (%)	Tier I - Benchmark# Returns (%)
Quantum Dynamic Bond Fund - Regular Plan - Growth Option	8.86%	8.79%	7.64%	6.69%	6.51%	6.55%

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

#CRISIL Dynamic Bond A-III Index.

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

Different Plans shall have different expense structure.

Mr. Pankaj Pathak manages 3 schemes of the Quantum Mutual Fund. Mr. Pankaj Pathak has ceased to be the Fund Manager of Quantum Dynamic Bond Fund with effect from March 31, 2025. Ms. Sneha Pandey (Fund Manager) has been managing the scheme since April 01, 2025.

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

## Taxation Applicable For FY 2025-26 &amp; Onwards

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

Note:

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

(\*) Exemption from Long term capital gains tax on equity oriented Mutual Fund Schemes upto Rs. 1.25 Lakhs

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

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

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



## TAX ON INCOME DISTRIBUTION (IDCW OPTION)

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

## TDS on NRI Redemptions (Effective from 23 July 2024)

### Equity Oriented Schemes

On Short Term Capital Gain Tax @ 20% & Long Term Capital Gain Tax @ 12.50%. Plus 4% Health & Education Cess and applicable Surcharge if any on both.

### Quantum Liquid Fund & Quantum Dynamic Bond Fund ( Investment done prior to 1st Apr 2023 and Redemption done effective 23rd July 2024)

On Short Term Capital Gain Tax @ 30% ( Maximum IT Slab Rate) % & Long Term Capital Gain Tax @ 12.50%. Plus 4% Health & Education Cess and applicable Surcharge if any on both.

### Quantum Liquid Fund , Quantum Dynamic Bond Fund ( Investment done post to 1st Apr 2023 and Redemption done effective 23rd July 2024)

On Short Term Capital Gain Tax @ 30% ( Maximum IT Slab Rate) % & Long Term Capital Gain Tax @ 30% (Maximum IT Slab Rate). Plus 4% Health & Education Cess and applicable Surcharge if any on both.

### Quantum Multi Asset Allocation Fund (Redemption done effective 23rd July 2024)

On Short Term Capital Gain Tax @ 30% ( Maximum IT Slab Rate) % & Long Term Capital Gain Tax @ 12.50%. Plus 4% Health & Education Cess and applicable Surcharge if any on both.

### Quantum Gold Savings Fund, Quantum Multi Asset Fund Of Fund, Quantum Equity Fund of Fund ( Investment done prior to 1st Apr 2023 and Redemption done effective 23rd July 2024)

On Short Term Capital Gain Tax @ 30% ( Maximum IT Slab Rate) % & Long Term Capital Gain Tax @ 12.50% . Plus 4% Health & Education Cess and applicable Surcharge if any on both.

### Quantum Gold Savings Fund, Quantum Multi Asset Fund Of Fund, Quantum Equity Fund of Fund ( Investment done post 1st Apr 2023 and Redemption done post 1st April 2025)

On Short Term Capital Gain Tax @ 30% ( Maximum IT Slab Rate) % & Long Term Capital Gain Tax @ 12.50% . Plus 4% Health & Education Cess and applicable Surcharge if any on both.

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

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


# Start your journey with us.


Visit [www.QuantumAMC.com](http://www.QuantumAMC.com) for more information.

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 022 6829 3807

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

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