



Rain or Shine, **Asset Allocation to Weather all Seasons**

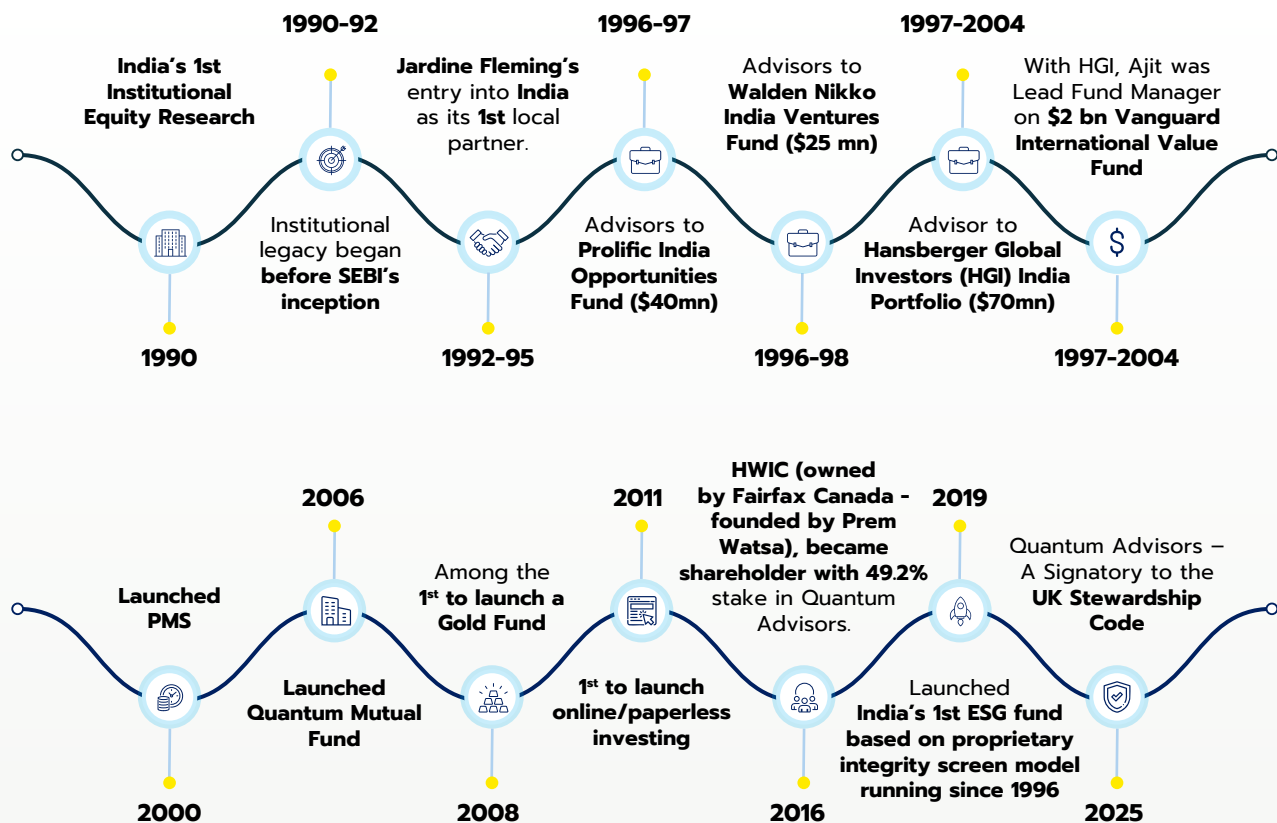


Monthly Update of our Mutual Fund Schemes

Factsheet – May'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?



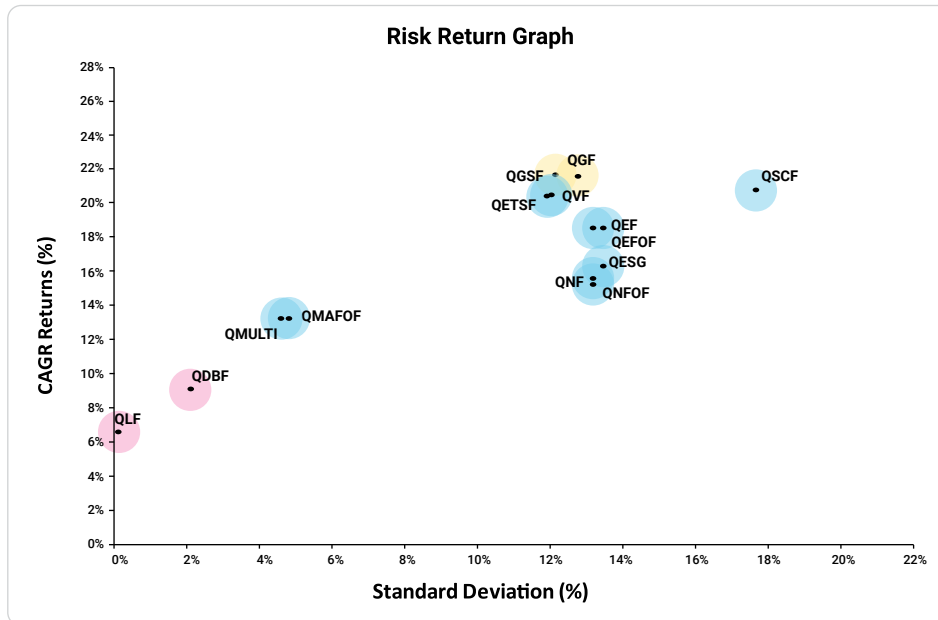
Predictability of Performance

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 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

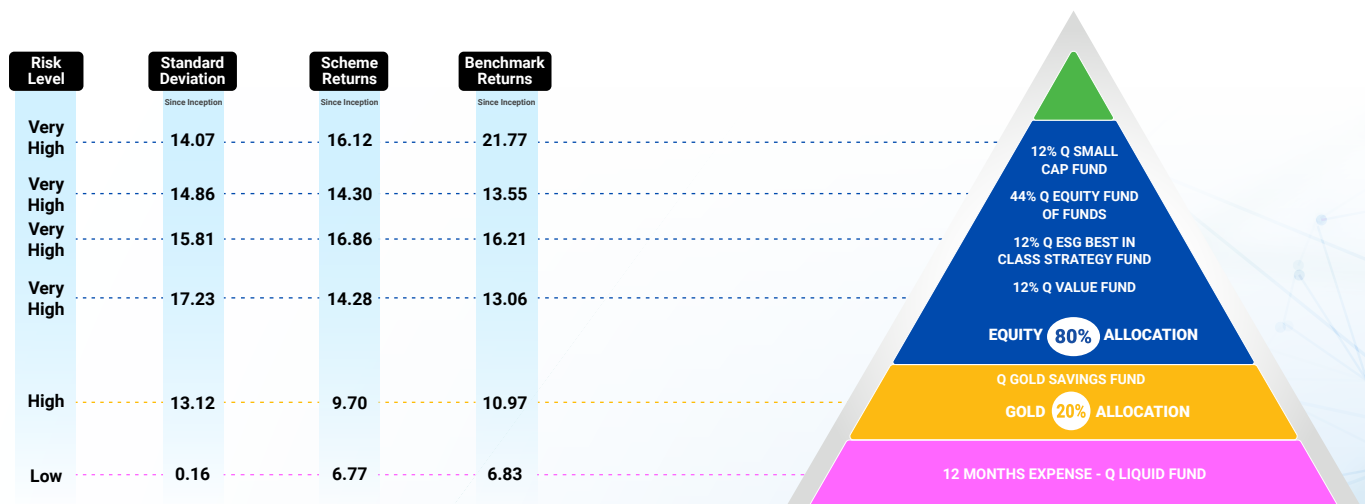
Quantum Mutual Fund is known for its simple and thoughtful approach towards investing. We provide a carefully curated range of 14 funds tailored to suit diverse investor needs. In the interest of doing what's best for our investors, Quantum has been meticulously adding funds over the years across the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



Funds	Investment Strategy
QVF & QETSF	Value Style of Investing
QESG	Environment, Social & Governance
QEF	Invests in companies following Ethical Set of Principles
QEQF	Equity Fund of Fund
QMAFOF	Invests in Equity, Gold & Debt
QMULTI	Dynamic Asset Allocation between Equity, Debt & Gold
QSCF	Invests in Small Cap
QNF	Passive Equity ETF
QNF OF	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 May 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 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 50.

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



Data as of May 31st, 2025. **Past Performance may or may not be sustained in the future.** The above performance is of the Direct Plan. To view complete performance for the schemes, refer to pages 50 to 54. Please note the above is a suggested fund allocation and not to be considered as an investment advice or recommendation. Quantum Value Fund- Tier I Benchmark: BSE 500 TRI, Quantum Small Cap Fund - Tier I Benchmark: BSE 250 SmallCap TRI, Quantum ESG Best In Class Strategy Fund- Tier I Benchmark: NIFTY100 ESG TRI, Quantum Gold Savings Fund - Tier I Benchmark: Domestic Price of Gold, Quantum Liquid Fund- Tier I Benchmark: CRISIL Liquid Debt A-I Index, Quantum Equity Fund of Funds - Tier I Benchmark: BSE 200 TRI.

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

**Please note the above is a suggested Asset allocation and not to be considered as an investment advice / recommendation. The name of Quantum Long Term Equity Value Fund has been changed to Quantum Value Fund effective from May 01, 2025.*



Christy Mathai Fund Manager, Equity

May 2025 witnessed a broad-based recovery across indices with BSE Sensex gaining by 1.7%. The BSE mid and small cap indices rose sharply gaining 5.4% & 10.6% respectively in the month of May 2025. The equity markets for the month were driven by the US-China agreeing for tariff reductions and easing of geopolitical tension in India. The earning season continues to be muted with consensus earnings for FY26/27 further downgraded. The current estimate for Nifty 50 earnings in our view, now looks more reasonable at 10.6% and 10.9% for FY26/27.

The flows into equities remained resilient with strong DII (Domestic Institutional Investors) participation. Most of the emerging markets saw an uptick in FPI (Foreign Portfolio Investors) flows after a period of sharp outflows in the past few months and India also was no different garnering its fair share of flows during the month.

Table 1: Institutional Flows

In USD Mn	CY2024	CYTD 2025	May-25
FPI (Foreign Portfolio Investors) Flows	124	-11,376	2,344
Mutual Fund Flows	51,355	21,240	5,514
DII (Domestic Institutional Investors) Flows (Including MF Flows)	62,346	31,932	6,618

Source: NSDL, SEBI, Data as of May 31, 2025

As shown in the table below (Refer Table 2), most of the sectors did well during the month, with sharp rebounds in capital goods, realty, and metals. Some of these sectors have seen a sharp decline in the past few months; however, with the government capex picking up, these sectors have performed well. Banks, FMCG and consumer durables were the laggards during the month.

Table 2: Performance of Major Indices during the Month

Major Indices	1 Month	1 Year	3 Year
BSE Sensex	1.70%	11.40%	52.10%
BSE 500	3.50%	8.60%	65.10%
BSE Mid-Cap	5.40%	6.30%	101.50%
BSE SmallCap	10.60%	11.60%	100.30%
MSCI World Index	6.00%	14.20%	47.20%
S&P 500 Index	6.30%	13.50%	49.70%
MSCI Emerging Markets Index	4.30%	13.60%	17.70%
Sectoral Indices			
BSE Capital Goods	13.30%	2.10%	163.60%
BSE Realty	7.20%	-7.50%	126.70%
BSE Metal	5.90%	-3.30%	92.60%
BSE Information Technology	5.80%	13.60%	31.50%
BSE PSU	5.70%	-3.30%	155.90%
BSE Auto	4.80%	-0.40%	104.20%
BSE Telecommunication	3.50%	6.80%	84.30%
BSE Power	2.40%	10.50%	70.10%
BSE Oil & Gas	2.00%	-2.60%	60.90%
BSE Bankex	1.10%	14.00%	58.00%
BSE Healthcare	0.90%	22.80%	94.10%
BSE Consumer Durables	0.90%	5.90%	54.30%
BSE Fast Moving Consumer Goods	-0.10%	6.50%	51.80%

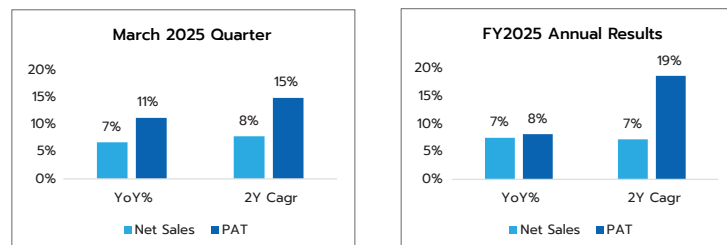
Source: Bloomberg, Data as of May 31, 2025

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

Aggregate revenue growth continued to be soft for the March-2025 quarter. PAT (Profit After Tax) growth was driven by margin expansion due to softening input prices and price hikes. Some of the sectors such as telecom, utilities, OMC (oil marketing companies), pharma witnessed improvement in margins.

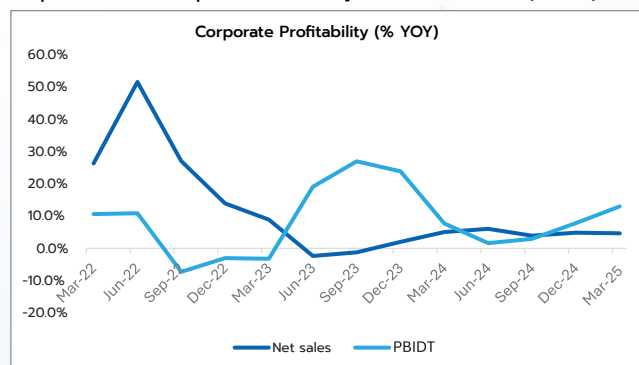
On a full year basis, the Revenue and PAT growth remain modest. Aggregate revenue and earnings growth for companies which have disclosed their Q4 FY25 and FY2025 results and are a part of the BSE 500 Index, are indicated in the below graph (Refer Graph 1 and 2).

Graph 1: Aggregate Revenue and Profit Growth in Q4 FY25 and FY2025 for BSE 500 companies



Source: Ace Equity; Data as of May 2025

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



Source: CMIE; Data as of May 2025; Net Sales and PBIDT (Profit Before Interest, Depreciation and Taxes) growth is considered.

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

- Credit growth has moderated for majority of the banks driven by deposit mobilization challenges and regulatory headwinds. Asset quality barring few pockets continues to remain benign. Banks have cut down the deposit rates across tenures to defend margins in a declining interest rate environment. We expect credit growth to pick up as we progress through FY26.

- Consumer staples continue to report muted volumes amidst the ongoing urban slowdown. Margins were under pressure due to raw material headwinds. Valuation continues to remain expensive in these pockets.
- Auto names saw modest increase in volumes; sub-segments such as tractors and commercial vehicles witnessed better traction. Some of the holdings in our portfolio, especially of the two wheelers' segment, saw margin improvement driven by better product mix and pricing actions.
- The demand environment has seen improvement for cement companies driven by government capex. With benign input cost and improvement in pricing environment, cement companies are witnessing an improvement in profitability.
- In the capital goods space the topline growth has clearly moderated. Order inflows across players remains flat. Barring few companies, margins are coming off for most capital good names. Over the long term, we expect competitive intensity to increase and margin to moderate from current levels.
- IT companies have guided for muted growth amid a deferment in discretionary spends arising from uncertainty around the U.S. government policies.
- Real Estate companies have reported moderate growth in pre-sales and collections on a high base. Overall inventory across the country remains at manageable levels.

From a macro standpoint, CPI (Consumer Price Index) inflation has moderated further from 3.3% in March 2025 to 3.2% in April 2025, paving way for more rate cuts. Q4 FY25 Real GDP growth saw an acceleration at 7.4% and the GVA (Gross Value Added) growth stood at 6.8%. Government capex has picked up in the recent past while private consumption remains muted. The following tables (Tables 3 to 8) show the growth indicators of key frontline sectors. IT Services Annual Contract Value (ACV) remains flat, indicating a subdued hiring environment.

Table 3: Growth in Core Industries and GST Collection

YoY % change	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25
Overall Growth rate	6.9%	6.9%	5.0%	6.3%	-1.5%	2.4%	3.8%	5.8%	5.1%	5.1%	3.4%	3.8%	0.5%	
Coal	7.5%	10.2%	14.8%	6.8%	-8.1%	2.6%	7.8%	7.5%	5.3%	4.6%	1.7%	1.6%	3.5%	
Crude Oil	1.7%	-1.1%	-2.6%	-2.9%	-3.4%	-3.9%	-4.8%	-2.1%	0.6%	-1.1%	-5.2%	-1.9%	-2.8%	
Natural Gas	8.6%	7.5%	3.3%	-1.3%	-3.6%	-1.3%	-1.2%	-1.9%	-1.8%	-1.5%	-6.0%	-12.7%	0.4%	
Petroleum Refinery Products	3.9%	0.5%	-1.5%	6.6%	-1.0%	5.8%	5.2%	2.9%	2.8%	8.3%	0.8%	0.2%	-4.5%	
Fertilizers	-0.8%	-1.7%	2.4%	5.3%	3.2%	1.9%	0.4%	2.0%	1.7%	3.0%	10.2%	8.8%	-4.2%	
Steel	9.8%	8.9%	6.3%	7.0%	4.1%	1.8%	5.7%	10.5%	7.3%	4.7%	6.9%	7.1%	3.0%	
Cement	0.2%	-0.6%	1.8%	5.1%	-2.5%	7.6%	3.1%	13.1%	10.3%	14.6%	10.8%	11.6%	6.7%	
Electricity	10.2%	13.7%	8.6%	7.9%	-3.7%	0.5%	2.0%	4.4%	6.2%	2.4%	3.6%	6.2%	1.0%	
GST Revenue	12.4%	10.0%	7.6%	10.3%	10.0%	6.5%	8.9%	8.5%	7.3%	12.3%	9.1%	9.9%	12.6%	16.4%

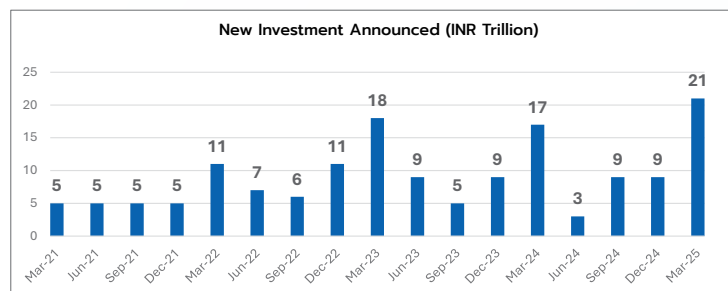
Source: Office of Economic Advisor, Data as of May 2025

Table 4: Credit growth has moderated, and Fresh Term Deposit Rates are coming down

	Mar-22	Mar-23	Mar-24	Jan-25	Feb-25	Mar-25	Apr-25
Deposits Growth YoY %	8.90%	9.60%	13.50%	12.10%	12.00%	10.30%	9.90%
Bank Credit Growth YoY %	8.60%	15.00%	20.20%	12.50%	12.30%	11.00%	9.90%
Fresh Term Deposit Rate %	4.10%	6.50%	6.60%	6.60%	6.50%	6.70%	6.30%

Source: Reserve Bank of India, Data as of April 2025

Table 5: New Investments Announcements have picked up, though private capex remains flat



Source: CMIE, Data as of March 2025

Table 6: Residential Real Estate Sales are moderating on a high base; Home affordability remains attractive

Affordability Index for Top 8 Cities				
Cities	CY10	CY15	CY20	CY24
Mumbai	93%	94%	60%	50%
NCR	53%	51%	38%	27%
Bengaluru	48%	48%	28%	27%
Pune	39%	38%	26%	23%
Chennai	51%	43%	26%	25%
Hyderabad	47%	39%	31%	30%
Kolkata	45%	44%	29%	24%
Ahmedabad	46%	36%	23%	20%

Source: Knight Frank. Affordability Index indicates the proportion of income that a household requires, to fund the monthly instalment (EMI) of a housing. Data as of March 2025.

Residential Sales		Q2 CY2024	Q3 CY2024	Q4 CY2024	Q1 CY2025	CY2024	2 Year CAGR
(Number of Units Sold - Top 7 Cities)							
Launches	YoY	14.20%	-19.30%	-22.70%	-9.80%	-7.50%	7.40%
Sales	YoY	4.50%	-11.00%	-19.90%	-28.30%	-3.60%	12.20%
Inventory Overhang in Months		14.4	15.8	16.3	18		

Housing Sales: Top 7 Cities. Source: Anarock. Data as of March 2025.

Table 7: Domestic Auto Sales (% YOY)

Domestic Auto Sales (% YoY)	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	FY25	2yr CAGR
Passenger Vehicles	1.2%	4.3%	2.1%	-1.9%	-1.6%	-3.5%	1.1%	4.3%	10.4%	3.5%	3.7%	0.6%	5.5%	1.9%	5.0%
2 wheelers	30.8%	10.1%	21.3%	12.5%	9.5%	16.2%	14.1%	-1.6%	-8.7%	2.2%	-8.8%	11.4%	-16.7%	9.1%	11.2%
LCVs	0.0%	0.0%	0.0%	0.0%	0.0%	-10.3%	0.0%	0.0%	2.5%	0.0%	0.0%	-0.1%		-2.0%	-1.7%
MHCVs	0.0%	0.0%	0.0%	0.0%	0.0%	-12.0%	0.0%	0.0%	-0.9%	0.0%	0.0%	4.6%		0.2%	2.0%
Tractor	-2.9%	0.5%	3.5%	1.4%	-5.5%	2.4%	21.0%	-0.9%	13.3%	11.1%	30.9%	21.6%	-1.9%	7.6%	-1.5%

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

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

EQUITY OUTLOOK

JUNE 2025

Table 8: Deal wins remain flat for IT Services

(USD Bn)	CY22	CY23	CY24	YoY(%)	2Y CAGR
Managed Services ACV	27.9	30.6	30.6	0.00%	4.70%
	1QCY23	1QCY24	1QCY25	YoY(%)	2Y CAGR(%)
Managed Services ACV	7	7	7.8	11.40%	5.60%

Source: ISG (Information Services Group). Data as of 1QCY25

While the near-term economic trend is gradually recovering; valuations appear reasonable in pockets within the large cap space (Refer Table 9 and Graph 4). Benign inflation across food and fuel segments could keep inflation contained in the medium term. The ongoing interest rate cuts and potential consumption boost from recent income tax cuts augurs well for the economy over the medium term. While current valuation levels may not offer potential for super normal returns, risk reward appears reasonable in the large cap space. Investors may consider fortifying their large cap allocations to equity in a staggered manner.

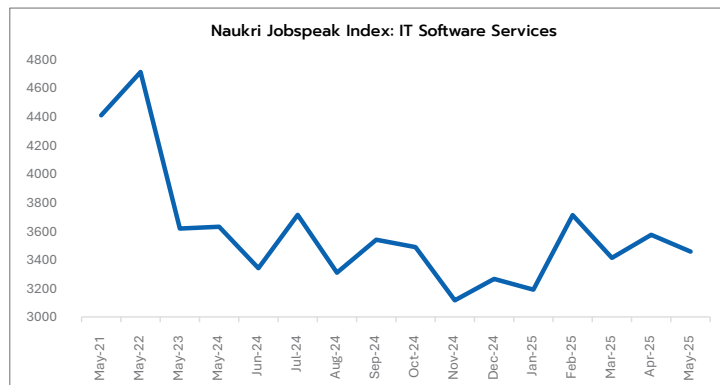
Table 9: Current Valuation Vs Historic Median of major indices

			10y Median	
Index	P/E Ratio	P/B Ratio	P/E	P/B
BSE SENSEX	23.8	3.5	24.1	3.3
BSE 100	23.9	3.4	23.9	3.3
BSE 250 SmallCap	32.3	3.5	34.1	2.2
BSE MidCap	34.8	4.0	29.6	2.7
BSE 500	25.5	3.5	25.1	3.2
NSE Nifty 50 Index	23.7	3.4	22.6	3.1
BSE Healthcare	43.4	5.4	31.2	4.4
BSE AUTO	28.2	4.2	26.8	4.3
BSE CAPITAL GOODS	48.1	7.5	38.0	3.8
NSE Nifty FMCG Index	44.2	10.0	42.0	10.7
BSE Information Technology	28.8	6.9	21.8	5.2

Source: Bloomberg; P/E: Price to Earnings; P/B: Price to Book; Data as of May 31, 2025

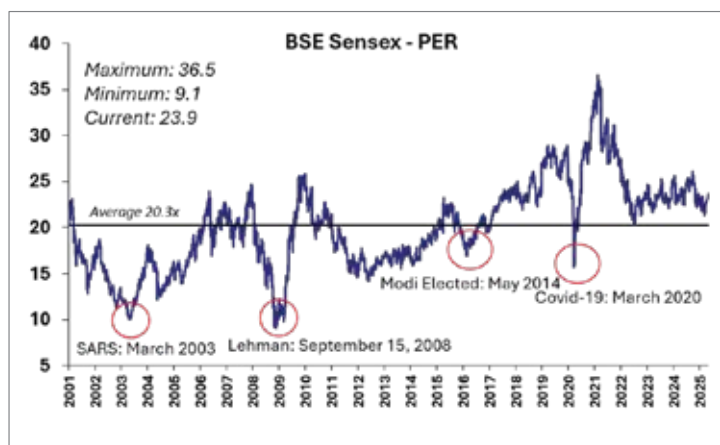
Past performance may or may not be sustained in the future.

Graph 3: Naukri Jobspeak Index highlights subdued hiring environment in IT Services



Source: Naukri Jobspeak Index, Data as of May 2025

Graph 4: Long Term Valuation Chart of BSE Sensex Around Historic Average



Source: Bloomberg; Data as of May 31, 2025

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

Scheme wise Fund Managers Commentary

Scheme	Portfolio Commentary	Portfolio Positioning
Quantum Value Fund*	<ul style="list-style-type: none"> During the month, we trimmed our exposure to a telecom company, where valuation exceeded our fair value estimates. We added weight to an auto ancillary name, which we believe should benefit from volume recovery in after sales market, post strong auto cycle from 2022-25. Having limited exposure to Industrials, where we find valuation expensive hurt our performance during the month. Other laggards where Healthcare and cash in the portfolio. Performance was broadly supported by Consumer Discretionary and Materials (Steel and Cement) sectors. 	<ul style="list-style-type: none"> Portfolio will focus on names where valuation is at a discount to our fair value estimate. Thrust on portfolio liquidity and governance should hold us in good stead during volatile markets. This could give a large cap tilt to the portfolio. Current portfolio is overweight on Financials, IT and select consumer discretionary companies where valuation appear reasonable.
Quantum ELSS Tax Saver Fund	<ul style="list-style-type: none"> During the month, we trimmed our exposure to a telecom company, where valuation exceeded our fair value estimates. We added weight to an auto ancillary name, which we believe should benefit from volume recovery in after sales market, post strong auto cycle from 2022-25. Having limited exposure to Industrials, where we find valuation expensive hurt our performance during the month. Other laggards where Healthcare and cash in the portfolio. Performance was broadly supported by Consumer Discretionary and Materials (Steel and Cement) sectors. 	<ul style="list-style-type: none"> Portfolio will focus on names where valuation is at a discount to our fair value estimate. Thrust on portfolio liquidity and governance should hold us in good stead during volatile markets. This could give a large cap tilt to the portfolio. Current portfolio is overweight on Financials, IT and select consumer discretionary companies where valuation appear reasonable.
Quantum ESG Best In Class Strategy Fund	<ul style="list-style-type: none"> We exited a Consumer Discretionary stock and trimmed our allocations in a private bank where there has been a changed view of either the quality, integrity or financial position of the stocks we held. We outperformed our benchmark during the month. The performance was majorly contributed by Materials sector largely driven by the rally in the Chemicals segment, where we were overallocated versus benchmark and our stocks posted good returns. The overweight position in Consumer Discretionary also aided performance. 	<ul style="list-style-type: none"> Portfolio will focus on companies with good quality, high integrity and robust financials. Thrust on portfolio liquidity and governance should help us during volatile markets. Amid stable inflation and growth aided by an accommodative environment, sectors like Consumer Discretionary, Finance, and Technology are poised for likely upbeat performance. The recent Repo rate cut by RBI will be a positive stimulus for consumption segment where we are overweight versus benchmark. The global policy uncertainty may augur well for our portfolio which is biased towards high-quality investments. A diversified portfolio emphasizing integrity principles, particularly in these robust sectors, is strategically positioned to leverage India's growth dynamics. Investors should remain vigilant, monitoring key indicators and global trends, while maintaining a focus on sustainability and corporate integrity to optimize in this evolving landscape.
Quantum Ethical Fund	<ul style="list-style-type: none"> We continue to evolve our portfolio to include Ethically complaint companies with high integrity and strong financials. We added position in Materials and Consumer Discretionary. We outperformed our benchmark during the month. The performance was largely contributed by our stock allocation in the Materials and Consumer Discretionary sector. 	<ul style="list-style-type: none"> Portfolio will focus on companies with Ethical compliance, high integrity and robust financials. Thrust on portfolio liquidity and governance should help us during volatile markets. We will continue to build our portfolio maintaining Ethical compliance and select companies that are highly liquid across market caps, with high integrity and strong financials. Amid stable inflation and growth aided by an accommodative environment, sectors like Consumer Discretionary, Technology and Industrials are poised to benefit from domestic recovery and any respite from global uncertainty. The recent Repo rate cut by RBI will be a positive stimulus for consumption segment where we are overweight versus benchmark. A diversified portfolio emphasizing integrity principles, particularly in these robust sectors, is strategically positioned to leverage India's growth dynamics.
Quantum Small Cap Fund	<ul style="list-style-type: none"> During the month, we added weight to one auto ancillary company, where valuation looked attractive. Having exposure to auto-ancillary companies, consumer oriented and some industrial companies helped the performance for the month while BFSI and IT remained drag on overall performance. 	<ul style="list-style-type: none"> Portfolio screening focuses on growing companies with reasonable valuations. Thrust on portfolio liquidity and governance should hold us in good stead during volatile markets. Current portfolio is overweight on Financials and auto names.

Notes:

The above portfolio commentary / portfolio positioning is the Fund Management Team's investment action(s)/view(s). The same is for explanation purpose only and should not be construed as a research report, endorsement, or recommendation to buy or sell in any sector/ stock. The sector /stock positions given above may vary basis the market conditions and the Fund Manager's views, and the same may or may not be followed in the future. Please refer the Scheme Information Document(s) of the respective scheme(s) for complete investment strategy and scheme portfolio available on website www.QuantumAMC.com.

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

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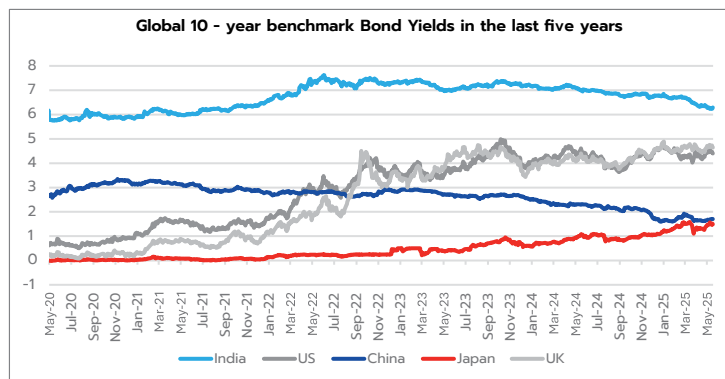
Sneha Pandey

Fund Manager, Fixed Income

Key highlights of the month:

1. RBI showers center with record Rs 2.68 trillion dividends
2. Liquidity Lifeline: RBI Pumps Rs 1.25 trillion into Markets via OMOs
3. Inflation Cools Off! Headline CPI Dips to 3.16% YoY for April 2025
4. Border Blaze: India-Pakistan Skirmish Rattles South Asian Sentiment
5. Tariff Timeout! US-China Declare 90-Day Trade War Truce
6. US-UK Economic Accord Eases Global Market Concerns
7. India GDP surprise on the upside

Chart I: Tracking India's 10-Year Bond Yields Against Major Global Economies



Source: Bloomberg. Data up to May 30, 2025

Key Highlights that had an impact on bond yields:

United States: U.S. Treasury yields rose sharply, with the 10-year crossing 4.59% due to hawkish Fed signals and fiscal concerns. **The Fed held rates steady at 4.25%-4.50%**, pausing hikes amid easing inflation but sticky core prices and trade tensions.

India: RBI cut rates three times, including a surprise 50 bps cut in May 2025, (now totaling a 100-bps rate cut this calendar year); **reduced the CRR (Cash Reserve Ratio) to boost liquidity** and shifted its stance from 'accommodative' to 'neutral'. Continuing its liquidity support, RBI conducted ₹25,000 crore in bond buybacks, helping keep India's 10-year yields stable around the 6.25% range.

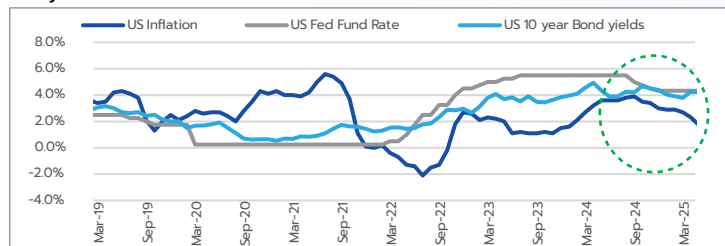
Japan: The Bank of Japan kept rates steady, cut growth forecasts due to U.S. tariff risks, but expects inflation to stay near 2% through 2028.

The month of May was marked by **heightened geopolitical tension** between India and Pakistan. India conducted retaliatory strikes targeting terrorist camps in Pakistan, following a major provocation. **The conflict briefly escalated cross-border tensions**, leading to market uncertainty, a temporary spike in oil prices, and increased demand for safe-haven assets like the US dollar and gold. However, **diplomatic backchannels helped prevent further escalation**, and markets soon regained footing.

On the global front, there were signs of relief in the long-standing trade dispute between the United States and China. Both countries agreed to a **90-day pause** in the implementation of new tariffs; offering a much-needed breather to global trade flows and supply chains.

This move boosted investor sentiment globally and helped stabilize equity and commodity markets. In parallel, the **USA and the UK struck a bilateral trade deal**, aimed at ensuring smoother post-Brexit commerce. This contributed to a more constructive global risk environment during the latter half of the month.

Chart II: Fed on Hold, Bond Yields Climb: Inflation lower but core inflation remains sticky in the US



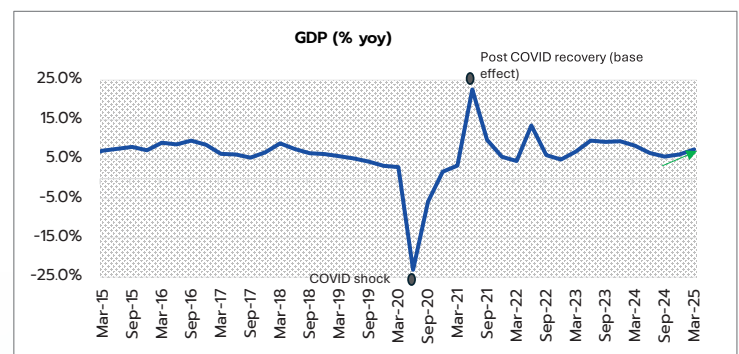
Source: Bloomberg. Above data is for the month ended May 2025, April 2025 (1 month ago) and November 2024 (6 months ago).

In May 2025, the U.S. Fed held rates steady at 4.25%-4.50% for the third time, maintaining a cautious stance. **Headline inflation eased to 2.3%, but sticky core inflation at 2.9% kept the Fed vigilant.** New tariffs and strong jobs data pushed rate cut expectations to late summer, as the Fed balances growth support with inflation risks still above its 2% target.

On the domestic front, India saw strong macro signals in May 2025. The RBI infused ₹1.25 lakh crore via Open Market Operations (OMOs) to maintain ample liquidity and support credit growth. It also declared a record high dividend of ₹2.68 lakh crore to the government, offering a major fiscal boost.

Adding to the positive momentum, India's Q4 FY25 GDP growth came in at 7.4% YoY (well above broader market expectations). **India's GDP grew by 7.4% YoY in Q4 FY25**, exceeding expectations due to strong government capex and lower subsidy payouts. **GVA (Gross Value Added) growth also improved to 6.8% YoY**, led by agriculture and construction. Agriculture output rose sharply, supported by higher foodgrain production and favorable monsoon forecasts.

Chart III: India's Economic Resilience Shines Through in Q4 GDP Recovery



Source: Bloomberg. Above data is for the month ended May 2025, April 2025 (1 month ago) and November 2024 (6 months ago).

While private consumption slowed to 6% YoY, especially in urban areas, investment picked up pace. Gross Fixed Capital Formation rose 9.4% YoY, driven by year-end government infrastructure push. Government consumption fell due to reduced subsidies, while imports contracted significantly, adding to net growth.

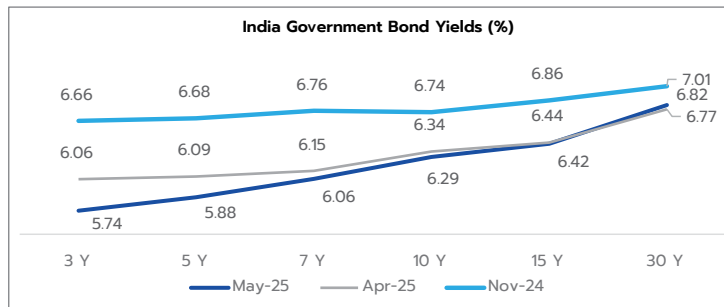
Looking ahead, we expect the FY26 growth to be close to 6.5% (RBI's growth estimate for FY 26), supported by rural demand, tax relief for urban consumers, low inflation, falling oil prices, and monetary easing by the RBI. While Q4FY25 had some one-off boosts, underlying momentum is expected to stay intact.

Following the release of strong FY25 GDP data (6.5%), the **10-year benchmark yield rose 4 basis points to 6.29%**, as traders scaled back expectations of deep rate cuts. Markets now see **terminal policy rates settling higher, around 5.50%-5.75%**.

Indian bond yields have steadily declined in recent months, even as U.S. yields remained elevated and volatile. Since December 2024, this divergence has reflected contrasting policy paths - an **accommodative RBI versus a cautious Fed**.

In May 2025, U.S. 10-year Treasury yields rose from 4.16% to 4.40%, while India's 10-year G-sec yield fell by 7 bps to 6.28%, staying in a tight range. The yield spread narrowed to under 200 bps—far below the 20-year average of 450+ bps. Despite geopolitical tensions, Indian yields continue to soften, driven by easing inflation, pro-growth policy, and improving fiscal dynamics.

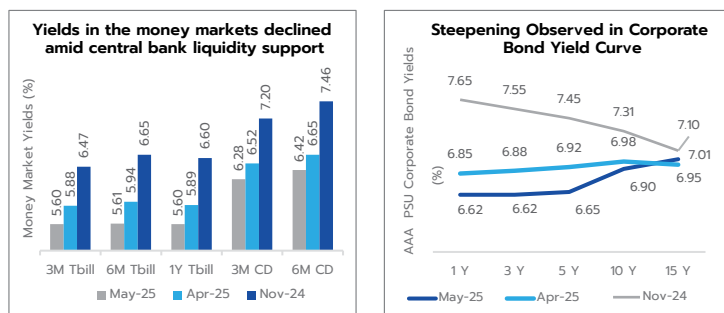
Chart IV: Indian Government bond yield curve has steepened; shorter end reacts to liquidity boost and rate cut expectations



Source: Bloomberg. Above data is for the month ended May 2025, April 2025 (1 month ago) and November 2024 (6 months ago).

Money market yields in India too softened on the back of liquidity support by the RBI. **T-bill rates** for the 3-month segment plunged post easing in liquidity conditions. Meanwhile, the 3-month **AAA PSU CP/CD rates** too moved in tandem to the 6.2%- 6.4% range against the 6.5% - 6.7% band on closing basis.

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



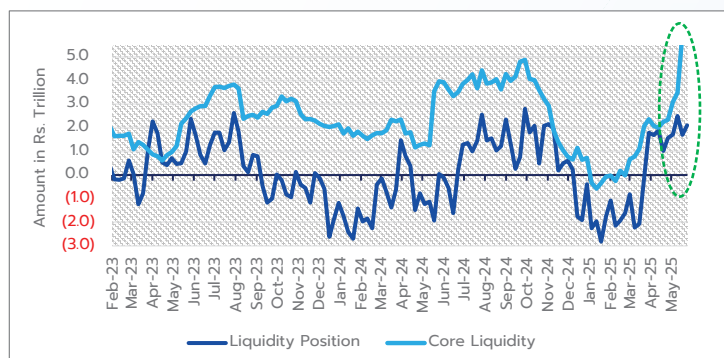
Source: Bloomberg. Above data is for the month ended May 2025, April 2025 (1 month ago) and November 2024 (6 months ago). Data on corporate bond yields is for AAA PSU corporate bonds.

The **corporate bond yield curve** has also steepened, with the spread between 10-year corporate bonds and 10-year G-Secs narrowing to around 63 basis points by the end of May 2025. Despite this, demand for corporate bonds remains robust, matched by steady supply. Corporate bond issuances for FY2025 have reached Rs 8.9 trillion, slightly up from Rs 8.6 trillion in FY2024.

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

Banking system liquidity eased in May 2025 despite seasonal pressures, GST, excise collections, and currency demand. The RBI offset these challenges with significant OMO purchases, pushing core liquidity into surplus. The average daily liquidity stood at Rs 17 trillion in surplus for the month of April 2025 (~ 1% of Net Demand and Time Liabilities (NDTL)) against a surplus of Rs 13 trillion on an average for the month of April 2025.

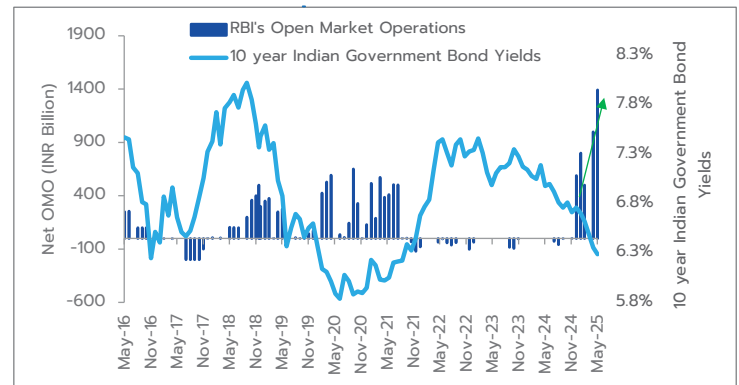
Chart VI: Banking system liquidity in surplus; Core liquidity too in a surplus ~ 14% of NDTL



Source: RBI. Data up to the week ended May 30, 2025

To facilitate smooth transmission of rate cuts, the RBI actively managed liquidity through a **Rs 1 trillion OMO purchase program** for April 2025 alone and Rs 1.4 trillion in May 2025 as well. Since January 2025, **total OMO purchases have reached Rs 4.2 trillion**. As a result, **core liquidity surged into a surplus of ~ Rs 5 trillion** in May 2025 against Rs 1.1 trillion by March 21, 2025.

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



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

Liquidity conditions may continue to be supportive in the coming months, as we expect the RBI to remain proactive in managing liquidity. Early May 2025 saw strong spending, following past trends, and was further supported by a large RBI dividend of Rs 2.68 trillion, over and above the OMO.

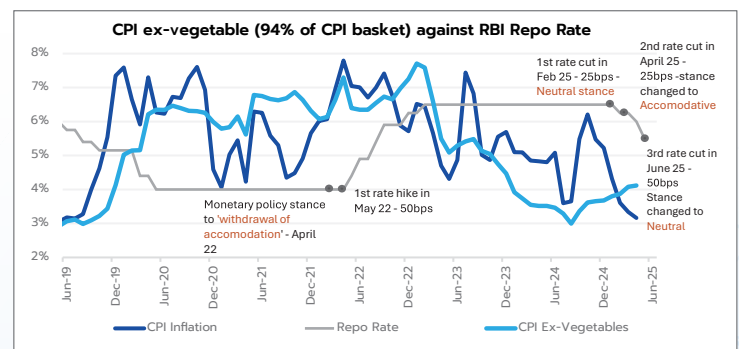
This should ensure ample liquidity in the first half of the year. However, currency demand and seasonal changes in government balances could lead to tighter conditions in the second half.

India's retail inflation - Consumer Price Index (CPI) dropped to 3.16% year-on-year in April 2025. This is the lowest level seen since July 2019. The main reason for this decline was a continued fall in food prices, especially vegetables, which have become cheaper for three months in a row.

Core inflation, which excludes food and fuel prices, stayed steady at 4.1% year-on-year. One of the reasons core inflation didn't fall further is the high price of gold. Rising gold prices pushed up the cost of personal care items, keeping overall core inflation slightly elevated.

Looking ahead, both Skymet and the India Meteorological Department (IMD) are predicting a normal monsoon this year. A normal monsoon forecast supports a positive inflation outlook, though short-term vegetable price spikes remain a risk. With falling crude prices and muted demand, FY26 retail inflation is expected to average around 3.7%.

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



Source: RBI, MOSPI. Data for Inflation is for the month ended April 2025. Data on Repo Rate is up to June 06, 2025.

RBI's Bold Third Rate Cut Signals Limited Room Ahead

The Reserve Bank of India (RBI) surprised markets by **cutting the policy repo rate by 50 basis points (bps)**, double the expected 25 bps, marking its third consecutive rate cut in this easing cycle. This aggressive move aims to support growth amid global uncertainty and weak domestic demand.

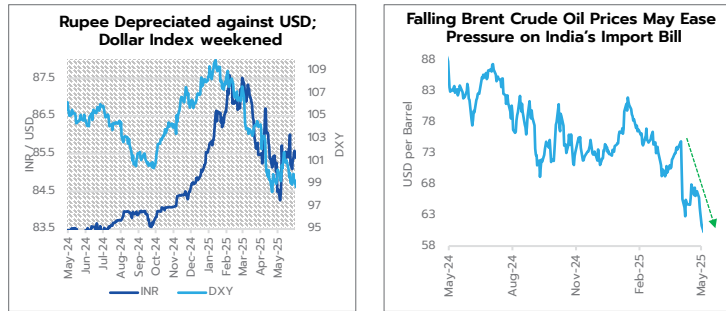
Alongside, **RBI announced a phased 100 bps cut in the Cash Reserve Ratio**, releasing about Rs 2.5 trillion liquidity into the banking system. Together, these steps represent RBI's strongest easing push in recent times.

However, the RBI also shifted its policy stance from "accommodative" to "neutral," signaling that the scope for further rate cuts is limited. Governor Sanjay Malhotra indicated the central bank will watch how these measures transmit through the economy before making more moves.

The RBI maintained its FY26 GDP growth forecast at 6.5% and lowered its inflation outlook to 3.7%, providing the confidence to act decisively now. The focus now shifts to banks to pass on the benefits and boost credit and investment, while fiscal policy and reforms play a bigger role going forward.

The Indian Rupee (INR) depreciated by around 1.3% against the US Dollar, ending the month at 85.58 from 84.49. This weakness occurred despite a nearly 1% decline in the Dollar Index (DXY), indicating that domestic factors likely drove the rupee's underperformance.

Chart VIII: Rupee weakened against USD; Brent Crude Hits Lows Amid Supply Surge & Demand Fears



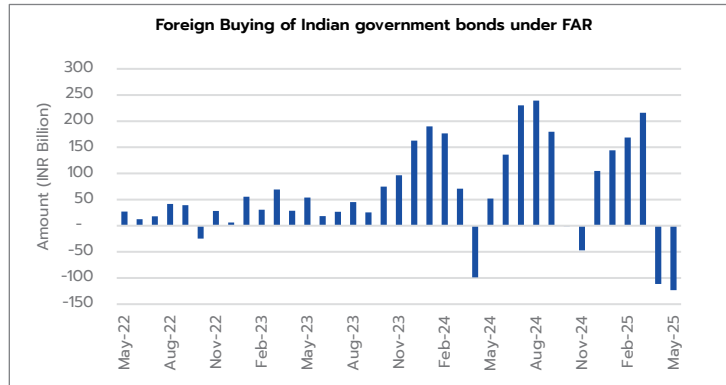
Source: Bloomberg. Data up to the month ended May 2025.

Brent crude fell below \$60 in early April 2025 as rising global supply—driven by OPEC+ ramping up output—clashed with fears of weaker demand amid growing recession risks and escalating U.S. tariffs under Trump. However, by May 2025, prices recovered to the \$63–\$66 range as trade tensions, particularly between the U.S. and China, began to ease, restoring some market confidence.

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

Geopolitical tensions, particularly between India and Pakistan, escalated after the Pahalgam attack. This increased risk perception among foreign investors. **U.S. trade tensions and tariffs under President Trump created volatility in global markets, prompting a flight to safety (e.g. U.S. Treasuries).**

Chart X: Global Jitters & Geopolitical Tensions Trigger Foreign Exit from Indian Bonds



Source: CCIL (Clearing Corporation of India) Data up to the month ended May 2025

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

Outlook

In April 2025, the RBI cut the repo rate by 25 bps to 6% and turned accommodative to support growth. In its June 2025 policy, the RBI slashed the repo rates by another 50 bps to 5.5%, signaling urgency in frontloading support amid global uncertainty and domestic demand softness. This marks the third straight cut in the current cycle.

Alongside, the RBI announced a phased 100 bps CRR cut, expected to inject ₹25 trillion into the banking system, enhancing liquidity support.

However, the stance reverted from "accommodative" to "neutral," suggesting limited room for further easing. Governor Malhotra signaled a pause, preferring to assess the impact before more action.

GDP growth for FY26 remains unchanged at 6.5%, while inflation projections were cut to 3.7%.

With borrowing costs down and liquidity rising, the focus now shifts to transmission and credit pick-up. Fiscal support and structural reforms will also need to play a stronger role.

From a bond market perspective, this was a stronger-than-expected move. But with the policy stance now neutral, we believe the terminal rate has likely been reached. A final 25 bps cut may still be possible depending on inflation, growth slowdown and real rates.

We expect the yield curve to steepen some more and then remain rangebound in the near term. Global risks, U.S. tariffs, recession fears, and geopolitical tensions, may cap further yield gains.

Despite short-term volatility, we maintain a positive medium-term view on bonds supported by:

- Declining net supply of government bonds
- Steady demand from long-term domestic investors
- India's inclusion in global bond indices
- Scope for more RBI OMOs

Given limited room for deeper rate cuts, we are gradually reducing portfolio duration, shifting towards shorter-term bonds to manage downside risks in a flattish curve environment.

What can investors do?

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

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

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



Chirag Mehta Chief Investment Officer

After four consecutive months of positive returns, Gold experienced a slowdown in May, though remaining relatively flat from April closing. The month was marked by significant geopolitical developments, including escalation between India and Pakistan, a mutual (but economically forced) agreement between the United States and China to lower tariffs, potential ceasefire discussions between Russia and Ukraine, and growing tensions in the Israel-Iran situation, all adding to global volatility. Despite the myriad of positive and negative influences stemming from these events, their effects appeared to be neutralized, resulting in gold broadly maintaining its levels. The dollar demonstrated a strong performance, and the yields were up to 4.4% from 4.1% at the end of April. Despite this, gold appeared more resilient.

Following the imposition of tariffs as high as 145% on imports from China, the United States adopted a more conciliatory approach by engaging in bilateral discussions with Chinese officials. Ultimately, a mutual

agreement was reached whereby the United States would reduce its tariffs from 145% to 30%, while China would lower its tariffs from 125% to 10%. After the official announcement of these developments, the price of gold experienced a decline, falling by approximately 2% on the same day. In remarks to the press, President Trump indicated that, since some tariffs have been suspended rather than eliminated, there remains a possibility that they could be reinstated in three months if no further progress is achieved.

In the final week of May, the International Court of Trade ruled that the tariffs imposed by the Trump Administration were unlawful, subsequently nullifying their implications. In response, the Trump Administration filed a notice of appeal, indicating that the matter could escalate to the Supreme Court. The repercussions of this ruling extended beyond the Trump Administration, as the impact was also felt in the gold market. Post ruling, the price of gold experienced a decline of approximately 1%. The tariff situation continues to be extremely fluid and the uncertainty continues to loom large. A court ruled many Trump tariffs illegal, but an appeal allows them to remain in place for now. The broader issue is the government's power to define "emergencies".

Additionally, the minutes from the Federal Open Market Committee (FOMC) meeting served as a catalyst for market movements, as they conveyed positive sentiments regarding the current state of the economy. Recent economic data for April 2025 has challenged earlier concerns about rising inflation and slowing growth following the tariffs imposed by the Trump administration. Contrary to widespread expectations, the annual inflation rate in the United States declined to 2.3% in April, the lowest since February 2021, slipping from 2.4% in March and falling short of the predicted 2.4%. The 90-day pause on tariffs provided some relief, helping to mitigate abrupt economic impacts. Additionally, the U.S. Bureau of Labor Statistics reported an increase of 177,000 in total nonfarm payroll employment for April, with the unemployment rate holding steady at 4.2%. These figures collectively point to a stronger economic performance than anticipated despite tariff-related concerns. Following the release of this data, gold prices retreated from earlier gains, reflecting a market adjustment to these positive economic indicators and a reassessment of the initial fears surrounding economic deterioration. Additionally, the Consumer Confidence Index rose to 98 in May, well above economists' consensus forecast for an 87, the Conference Board reported. However, we can't rule out the possibility of forward trading ahead of the Tariffs deadline leading to lower impact in the near term.

The Federal Reserve continues to uphold a cautious approach regarding interest rate adjustments this year. In the FOMC meeting held during the second week of May, the Fed opted not to implement any rate cuts, choosing instead to observe the actual impacts of economic data rather than responding to speculative views. Fed Chair Jerome Powell addressed the press, stating, "Despite heightened uncertainty, the economy is still in a solid position. The unemployment rate remains low, and the labour market is at or near maximum employment. Inflation has come down a great deal but has been running somewhat above our 2 percent longer-run objective."

Outlook

The price of gold corrected close to 9% from the peak levels seen in April to hit a recent low of \$3178. Given the unfolding situation on tariffs and geopolitical developments, there was a fair chance of unwinding some of premium from gold price to extend the correction. However, with Trump at the helm, it's a calm before the storm. Trump with its reinvigorated tariffs on Aluminum and Steel and challenging courts verdict on Tariffs legality is making his intentions clear. Also, the renewed escalations on geopolitics with Russia – Ukraine, Israel Hamas is further bringing bids to gold, one can't rule out further gains in gold prices.

Apart from the policy uncertainty in the US, the fundamental problem of rising deficits and unsustainable debt remains unresolved or rather amplified with Trump's "one big beautiful bill" which could add trillions of dollars to already burgeoning debt. This structural issue is the cornerstone of eroding confidence in the US economy and will lead to money fleeing US shores leading to a declining US dollar.

Although the Federal Reserve has adopted a stance of fewer rate cuts while monitoring economic changes, the possibility of a rate cut in the upcoming June meeting cannot be entirely dismissed. The Fed has indicated the potential for two rate cuts this year, one of which may be announced in June to ensure alignment with their goal of achieving 2% inflation and tackle increasing debt burden. The growing burden of national debt has been a pressing issue for the United States for some time. As of now, the debt stands at \$36 trillion. Should a rate cut be announced by Chair Powell, it would likely serve as a tailwind for gold, resulting in an upward movement in prices.

As we have previously highlighted, central banks have been actively purchasing gold, and this trend persisted in the first quarter of 2025. Total gold demand, increased by 1% year-on-year to reach 1,206 tons, the highest level for a first quarter since 2016. During this period, central banks acquired 244 tons of gold, which, while representing a slowdown from the previous quarter, remains comfortably within the quarterly range observed over the last three years. Buying slowed down further to 12 tonnes in the month of April probably on account of the run away increases in prices and the heightened volatility amidst the tariff disruptions and geopolitical uncertainty. However, we maintain our view that central banks will continue to enhance their gold reserves to reduce their reliance on dollar due to policy uncertainty from the United States. This ongoing demand for gold is likely to help sustain price levels in the market.

The appreciation in gold prices through early 2025 reflects underlying economic shifts rather than fleeting speculation. Nevertheless, market fluctuations are inevitable, and price volatility should be expected as geopolitical and economic developments unfold. If trade tensions easing and global stability gradually improving, gold may undergo short-term corrections. Savvy investors should view these fluctuations as entry points to gradually build their gold positions, positioning themselves for long-term resilience amid ongoing uncertainty.

Source: Reserve Bank of India, World Gold Council

QUANTUM SMALL CAP FUND

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

Fund Details (as on May 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 May 31, 2025)

	Direct (₹/Unit)	Regular (₹/Unit)
Growth	12.65	12.35

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

Average AUM* : 122.73

Absolute AUM : 132.10

*Cumulative Daily AUM / No of days in the month

Fund Manager

Mr. Chirag Mehta - Fund Manager

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

Mrs. Abhilasha Satale - Associate Fund Manager

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

Entry Load

Not Applicable

Exit Load

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

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

Total Expense Ratio (As on month end)

Direct Plan – Total TER : 0.70%

Regular Plan – Total TER : 2.10%

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

Minimum Application Amount (Under each Option)

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

Brokerages & Commissions Details

Brokerages on Investments for May 2025: ₹28,213.00

Distributor commissions for May 2025: ₹4,94,320.00

Portfolio Turnover Ratio (Last one year): 10.26%

Redemption Proceeds

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

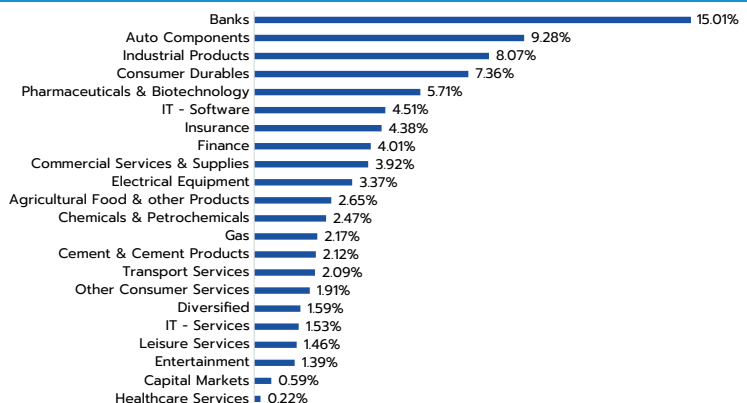
Processed through cheque on T+2 basis from the date of transaction where the required Bank details of investor are not available.

Portfolio as on May 31, 2025

Name of Instrument	Industry	% to NAV	Annualised Yield to Maturity
EQUITY & EQUITY RELATED			
A) Listed /Awaiting listing on Stock Exchanges			
1. Eris Lifesciences Ltd	Pharmaceuticals & Biotechnology	2.93%	
2. Genus Power Infrastructures Ltd	Electrical Equipment	2.82%	
3. Supriya Lifescience Ltd	Pharmaceuticals & Biotechnology	2.78%	
4. CCL Products (India) Ltd	Agricultural Food & other Products	2.65%	
5. Mold-Tek Packaging Ltd	Industrial Products	2.63%	
6. CSB Bank Ltd	Banks	2.50%	
7. S H Kelkar and Company Ltd	Chemicals & Petrochemicals	2.47%	
8. EPL Ltd	Industrial Products	2.46%	
9. Crompton Greaves Consumer Electricals Ltd	Consumer Durables	2.40%	
10. Carysil Ltd	Consumer Durables	2.35%	
11. Karur Vysya Bank Ltd	Banks	2.32%	
12. ICICI Prudential Life Insurance Company Ltd	Insurance	2.28%	
13. HDFC Bank Ltd	Banks	2.27%	
14. City Union Bank Ltd	Banks	2.24%	
15. CMS Info System Ltd	Commercial Services & Supplies	2.23%	
16. Gujarat State Petronet Ltd	Gas	2.17%	
17. Lumax Industries Ltd	Auto Components	2.16%	
18. Nuvoco Vistas Corporation Ltd	Cement & Cement Products	2.12%	
19. Star Health And Allied Insurance Company Ltd	Insurance	2.10%	
20. Aavas Financiers Ltd	Finance	2.08%	
21. Kotak Mahindra Bank Ltd	Banks	2.06%	
22. Can Fin Homes Ltd	Finance	1.93%	
23. MPS Ltd	Other Consumer Services	1.91%	
24. InterGlobe Aviation Ltd	Transport Services	1.88%	
25. Equitas Small Finance Bank Ltd	Banks	1.79%	
26. Mastek Ltd	IT - Software	1.64%	
27. Sandhar Technologies Ltd	Auto Components	1.61%	
28. Lumax Auto Technologies Ltd	Auto Components	1.61%	
29. Mayur Uniquoters Ltd	Consumer Durables	1.61%	
30. Godrej Industries Ltd	Diversified	1.59%	
31. Cyient Ltd	IT - Services	1.53%	
32. Kirloskar Pneumatic Company Ltd	Industrial Products	1.50%	
33. Xpro India Ltd	Industrial Products	1.48%	
34. Lemon Tree Hotels Ltd	Leisure Services	1.46%	
35. Craftsman Automation Ltd	Auto Components	1.41%	
36. PVR INOX Ltd	Entertainment	1.39%	
37. Birlasoft Ltd	IT - Software	1.30%	
38. IndusInd Bank Ltd	Banks	1.30%	
39. S.J.S. Enterprises Ltd	Auto Components	1.19%	
40. TeamLease Services Ltd	Commercial Services & Supplies	1.16%	
41. Sansera Engineering Ltd	Auto Components	1.08%	
42. V-Guard Industries Ltd	Consumer Durables	1.00%	
43. Infosys Ltd	IT - Software	0.86%	
44. Wipro Ltd	IT - Software	0.71%	
45. TD Power Systems Ltd	Electrical Equipment	0.55%	
46. Sanghvi Movers Ltd	Commercial Services & Supplies	0.53%	
47. ICICI Bank Ltd	Banks	0.53%	
48. UTI Asset Management Company Ltd	Capital Markets	0.39%	
49. Exide Industries Ltd	Auto Components	0.22%	
50. Krishna Institute Of Medical Sciences Ltd	Healthcare Services	0.22%	
51. Mahindra Logistics Ltd	Transport Services	0.21%	
52. Computer Age Management Services Ltd	Capital Markets	0.20%	
B) Unlisted		NIL	
Total of all Equity		85.81%	
MONEY MARKET INSTRUMENTS			
A. TREPS*		13.89%	5.82%
Net Receivable/(payable)		0.30%	
Grand Total		100.00%	

* Cash & Cash Equivalents

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

Quantum Small Cap Fund - Direct Plan	Since Inception	1 Year	Quantum Small Cap Fund - Regular Plan	Since Inception	1 Year
Total Amount Invested (₹'000)	190	120	Total Amount Invested (₹'000)	190	120
Mkt Value of scheme as on May 31, 25 (₹'000)	212	128	Mkt Value of scheme as on May 31, 25 (₹'000)	209	127
Tier I - Benchmark* Returns (₹'000)	204	122	Tier I - Benchmark* Returns (₹'000)	204	122
Additional Benchmark*** Returns (₹'000)	207	125	Additional Benchmark*** Returns (₹'000)	207	125
Returns (XIRR) (%)	14.01%	13.62%	Returns (XIRR) (%)	12.31%	11.97%
Tier I - Benchmark* Returns (₹'000)	8.99%	3.61%	Tier I - Benchmark* Returns (₹'000)	8.99%	3.61%
Additional Benchmark*** Returns (%)	10.73%	8.73%	Additional Benchmark*** Returns (%)	10.73%	8.73%

#BSE 250 SmallCap TRI; ## BSE Sensex TRI

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

Returns are net of total expenses.

GIPS Compliance

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

Product Label

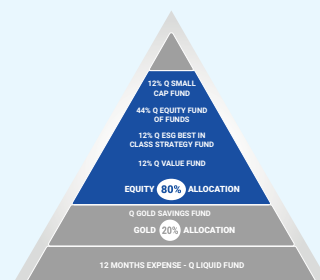
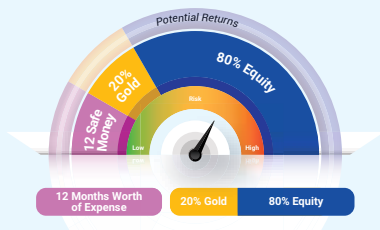
Name of the Scheme and Benchmark	This product is suitable for investors who are seeking*	Risk-o-meter of Scheme	Risk-o-meter of Tier I Benchmark
Quantum Small Cap Fund (An Open Ended-Equity Scheme Predominantly Investing in Small Cap Stocks) Tier I Benchmark: BSE 250 SmallCap TRI	<ul style="list-style-type: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

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

Note:

Please refer to page no. 59 for details on taxation.

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



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



Know More

QUANTUM VALUE FUND**

An Open Ended Equity Scheme following a Value Investment Strategy



Fund Details (as on May 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 May 31, 2025)

	Direct (₹/Unit)	Regular (₹/Unit)
IDCW	131.22	125.48
Growth	130.10	124.77

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

Average AUM* : 1,173.19
Absolute AUM : 1,195.23

*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 : 12.54%
^^Beta : 0.81
^^Sharpe Ratio : 1.08

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:
 - 2%: If redeemed or switched out on or before 365 days from the date of allotment
 - 1%: If redeemed or switched out after 365 days but on or before 730 days from the date of allotment
- NIL: If units redeemed or switched out after 730 days from the date of allotment

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

Total Expense Ratio (As on month end)

Direct Plan - Total TER : 1.10%
Regular Plan - Total TER : 2.00%

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

Brokerages & Commissions Details

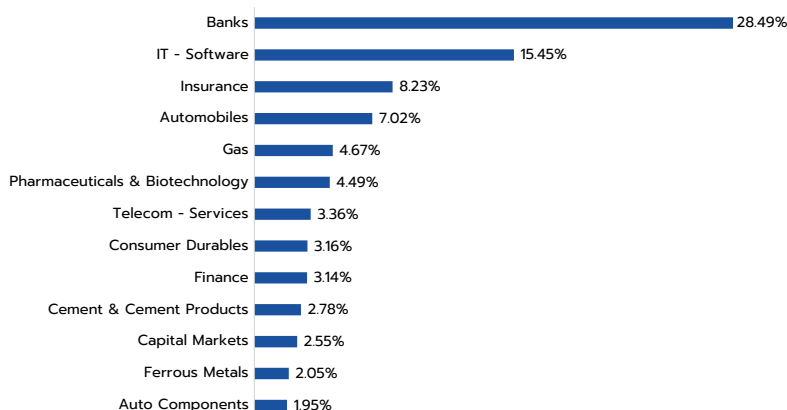
Brokerages on Investments for May 2025: ₹1,33,640.00
Distributor commissions for May 2025: ₹3,22,631.00
Portfolio Turnover Ratio (Last one year): 13.97%

Portfolio as on May 31, 2025

Name of Instrument	Industry / Rating	% to NAV	Annualised Yield to Maturity
EQUITY & EQUITY RELATED			
A) Listed /Awaiting listing on Stock Exchanges			
1. HDFC Bank Ltd	Banks	8.87%	
2. ICICI Bank Ltd	Banks	7.17%	
3. Infosys Ltd	IT - Software	4.49%	
4. Tata Consultancy Services Ltd	IT - Software	4.43%	
5. State Bank of India	Banks	3.96%	
6. Kotak Mahindra Bank Ltd	Banks	3.67%	
7. ICICI Prudential Life Insurance Company Ltd	Insurance	3.50%	
8. Bharti Airtel Ltd	Telecom - Services	3.36%	
9. Wipro Ltd	IT - Software	3.34%	
10. Hero MotoCorp Ltd	Automobiles	3.27%	
11. Tech Mahindra Ltd	IT - Software	3.19%	
12. Crompton Greaves Consumer Electricals Ltd	Consumer Durables	3.16%	
13. Axis Bank Ltd	Banks	3.07%	
14. Cipla Ltd	Pharmaceuticals & Biotechnology	2.82%	
15. GAIL (India) Ltd	Gas	2.81%	
16. Nuvoco Vistas Corporation Ltd	Cement & Cement Products	2.78%	
17. LIC Housing Finance Ltd	Finance	2.71%	
18. Star Health And Allied Insurance Company Ltd	Insurance	2.69%	
19. Aditya Birla Sun Life AMC Ltd	Capital Markets	2.55%	
20. Tata Steel Ltd	Ferrous Metals	2.05%	
21. ICICI Lombard General Insurance Company Ltd	Insurance	2.04%	
22. Exide Industries Ltd	Auto Components	1.95%	
23. Gujarat State Petronet Ltd	Gas	1.86%	
24. IndusInd Bank Ltd	Banks	1.75%	
25. Eicher Motors Ltd	Automobiles	1.40%	
26. Bajaj Auto Ltd	Automobiles	1.20%	
27. Mahindra & Mahindra Ltd	Automobiles	1.15%	
28. Lupin Ltd	Pharmaceuticals & Biotechnology	1.07%	
29. Dr. Reddy's Laboratories Ltd	Pharmaceuticals & Biotechnology	0.60%	
30. Shriram Finance Ltd	Finance	0.43%	
B) Unlisted		NIL	
Total of all Equity		87.34%	
MONEY MARKET INSTRUMENTS			
A. Treasury Bills (T-Bill)			
1. 364 Days Tbill (MD 01/01/2026)	SOV	0.04%	5.60%
Total of T-Bill		0.04%	
B. TREPS*		12.44%	5.78%
Total of Money Market Instruments		12.48%	
Net Receivable/(payable)		0.18%	
Grand Total		100.00%	

* Cash & Cash Equivalents

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



QUANTUM VALUE FUND**

An Open Ended Equity Scheme following a Value Investment Strategy



Fund Details (as on May 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

- Quantum Asset Management Company Pvt. Ltd. claims compliance with the Global Investment Performance Standards (GIPS®). GIPS® is a registered trademark of CFA Institute. CFA Institute does not endorse or promote this organization, nor does it warrant the accuracy or quality of the content contained herein.
- Indian Rupee (INR) is the currency used to express performance and other statistics.
- Using Price Return for a benchmark is allowed by SEBI where the Total Return index values are not available. This requirement is different from GIPS Standards wherein the GIPS compliant firms are required to provide benchmark returns in based on Total Return Index value only.
- "To meet the local regulatory requirement, with effect of December 1, 2021, the primary benchmark of the scheme has been changed from BSE 200 TRI to BSE 500 TRI. Returns of the erstwhile primary benchmark i.e. BSE 200 TRI would continue to be reported."

If you had invested INR 10,000 every month

SIP Performance as on May 31, 2025

Quantum Value Fund - Direct Plan	Since Inception	10 Years	7 Years	5 Years	3 Years	1 Year
Total Amount Invested (₹'000)	2,300	1,200	840	600	360	120
Mkt Value of scheme as on May 31, 25 (₹'000)	10,906	2,630	1,574	969	480	124
Tier I - Benchmark# Value (₹'000)	10,347	2,771	1,571	930	461	124
Tier II - Benchmark### Value (₹'000)	10,235	2,736	1,544	918	458	124
Additional Benchmark#### Value (₹'000)	9,204	2,567	1,433	864	441	125
Scheme Returns (XIRR) (%)	14.40%	15.04%	17.70%	19.34%	19.85%	6.60%
Tier I - Benchmark# Returns (%)	13.95%	16.01%	17.63%	17.68%	16.92%	6.27%
Tier II - Benchmark### Returns (%)	13.85%	15.77%	17.15%	17.15%	16.51%	6.77%
Additional Benchmark#### Returns (%)	12.94%	14.58%	15.04%	14.64%	13.77%	8.73%
Quantum Value Fund - Regular Plan	Since Inception	10 Years	7 Years	5 Years	3 Years	1 Year
Total Amount Invested (₹'000)	980	--	840	600	360	120
Mkt Value of scheme as on May 31, 25 (₹'000)	1,872	--	1,532	948	474	124
Tier I - Benchmark# Value (₹'000)	1,964	--	1,571	930	461	124
Tier II - Benchmark### Value (₹'000)	1,938	--	1,544	918	458	124
Additional Benchmark#### Value (₹'000)	1,817	--	1,433	864	441	125
Scheme Returns (XIRR) (%)	15.46%	--	16.93%	18.48%	18.84%	5.65%
Tier I - Benchmark# Returns (%)	16.58%	--	17.63%	17.68%	16.92%	6.27%
Tier II - Benchmark### Returns (%)	16.27%	--	17.15%	17.15%	16.51%	6.77%
Additional Benchmark#### Returns (%)	14.76%	--	15.04%	14.64%	13.77%	8.73%

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

Returns are net of total expenses
#BSE 500 TRI, ##BSE 200 TRI, ###BSE Sensex TRI

Product Label

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

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

^^ Note:

Risk Free Rate assumed to be 5.86% (FBIL Overnight MIBOR for 30th May 2025) for calculating Sharpe Ratio.

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

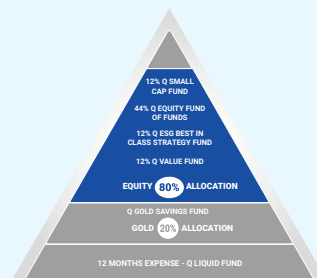
Standard Deviation, Sharpe Ratio & Beta are calculated on Annualised basis using 3 years history of monthly returns.

Please refer to page no. 59 for details on taxation.

QUANTUM VALUE FUND

An Open Ended Equity Scheme following a Value Investment Strategy

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



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



Know More

QUANTUM ETHICAL FUND

An open-ended equity scheme following an Ethical Theme

Fund Details (as on May 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 May 31, 2025)

	Direct (₹/Unit)	Regular (₹/Unit)
Growth	9.86	9.81

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

Average AUM* : 54.56
Absolute AUM : 57.47

*Cumulative Daily AUM / No of days in the month

Fund Manager

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

Entry Load

Not Applicable

Exit Load

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

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

Total Expense Ratio (As on month end)

Direct Plan – Total TER : 0.75%
Regular Plan – Total TER : 2.10%

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

Brokerages & Commissions Details

Brokerages on Investments for May 2025: ₹45,925.00
Distributor commissions for May 2025: ₹3,14,729.00
Portfolio Turnover Ratio (Last one year): NA

Minimum Application Amount (Under each Option)

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

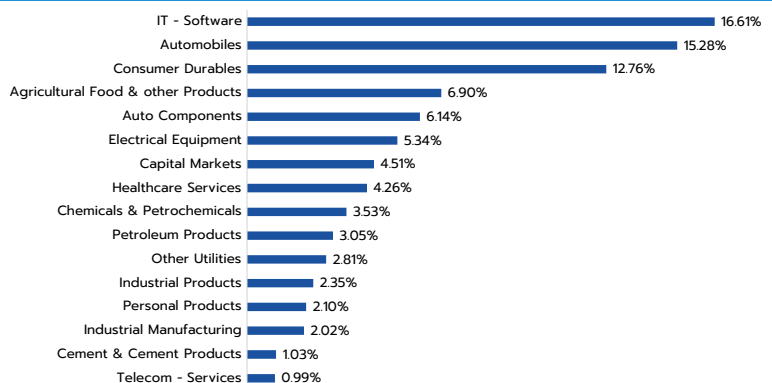
Redemption Proceeds

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

Portfolio as on May 31, 2025

Name of Instrument	Industry / Rating	% to NAV
EQUITY & EQUITY RELATED		
A) Listed / Awaiting listing on Stock Exchanges		
1. Marico Ltd	Agricultural Food & other Products	4.88%
2. TVS Motor Company Ltd	Automobiles	3.41%
3. Crompton Greaves Consumer Electricals Ltd	Consumer Durables	3.34%
4. Castrol India Ltd	Petroleum Products	3.05%
5. Persistent Systems Ltd	IT - Software	2.82%
6. ION Exchange (India) Ltd	Other Utilities	2.81%
7. Infosys Ltd	IT - Software	2.78%
8. Wipro Ltd	IT - Software	2.61%
9. Vinati Organics Ltd	Chemicals & Petrochemicals	2.58%
10. Central Depository Services (India) Ltd	Capital Markets	2.48%
11. Tata Consultancy Services Ltd	IT - Software	2.47%
12. Eicher Motors Ltd	Automobiles	2.45%
13. Sundram Fasteners Ltd	Auto Components	2.45%
14. Symphony Ltd	Consumer Durables	2.32%
15. Dr. Lal Path Labs Ltd	Healthcare Services	2.31%
16. Bosch Ltd	Auto Components	2.22%
17. Mahindra & Mahindra Ltd	Automobiles	2.17%
18. Havells India Ltd	Consumer Durables	2.16%
19. Hitachi Energy India Ltd	Electrical Equipment	2.15%
20. Voltas Ltd	Consumer Durables	2.15%
21. Hero MotoCorp Ltd	Automobiles	2.13%
22. Maruti Suzuki India Ltd	Automobiles	2.11%
23. Bajaj Auto Ltd	Automobiles	2.11%
24. Godrej Consumer Products Ltd	Personal Products	2.10%
25. Computer Age Management Services Ltd	Capital Markets	2.03%
26. LT Foods Ltd	Agricultural Food & other Products	2.02%
27. HCL Technologies Ltd	IT - Software	1.95%
28. ABB India Ltd	Electrical Equipment	1.77%
29. Coforge Ltd	IT - Software	1.66%
30. Samvardhana Motherson International Ltd	Auto Components	1.47%
31. Thermax Ltd	Electrical Equipment	1.42%
32. Grindwell Norton Ltd	Industrial Products	1.35%
33. Tech Mahindra Ltd	IT - Software	1.30%
34. Borosil Ltd	Consumer Durables	1.04%
35. Honeywell Automation India Ltd	Industrial Manufacturing	1.04%
36. Nuvoco Vistas Corporation Ltd	Cement & Cement Products	1.03%
37. Mphasis Ltd	IT - Software	1.02%
38. EPL Ltd	Industrial Products	1.00%
39. Tata Communications Ltd	Telecom - Services	0.99%
40. Narayana Hrudayalaya Ltd	Healthcare Services	0.98%
41. GMM Pfaudler Ltd	Industrial Manufacturing	0.98%
42. Krishna Institute Of Medical Sciences Ltd	Healthcare Services	0.97%
43. Orient Electric Ltd	Consumer Durables	0.95%
44. Tata Chemicals Ltd	Chemicals & Petrochemicals	0.95%
45. Tata Motors Ltd	Automobiles	0.90%
46. Whirlpool of India Ltd	Consumer Durables	0.80%
B) Unlisted		NIL
Total of all Equity		89.68%
Net Receivable/(payable)		10.32%
Grand Total		100.00%

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



QUANTUM ETHICAL FUND

An open-ended equity scheme following an Ethical Theme



GIPS Compliance

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

Product Label

Name of the Scheme and Benchmark	This product is suitable for investors who are seeking*	Risk-o-meter of Scheme	Risk-o-meter of Tier I Benchmark
Quantum Ethical Fund (An open-ended equity scheme following an Ethical Theme) Tier I Benchmark: NIFTY 500 Shariah TRI	<ul style="list-style-type: none">Long Term Capital AppreciationInvestments in Equity & Equity Related Instruments of companies following an Ethical Set of Principles	<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. 59 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 May 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 May 31, 2025)

	Direct (₹/Unit)	Regular (₹/Unit)
IDCW	129.58	123.82
Growth	129.58	123.82

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

Average AUM* : 218.21
Absolute AUM : 221.02

*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 : 12.43%
^^Beta : 0.80
^^Sharpe Ratio : 1.09

Entry Load

Not Applicable

Exit Load

NIL

Lock-in Period

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

Total Expense Ratio (As on month end)

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

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

Brokerages & Commissions Details

Brokerages on Investments for May 2025: ₹12,855.00
Distributor commissions for May 2025: ₹3,15,727.00
Portfolio Turnover Ratio (Last one year): 11.11%

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

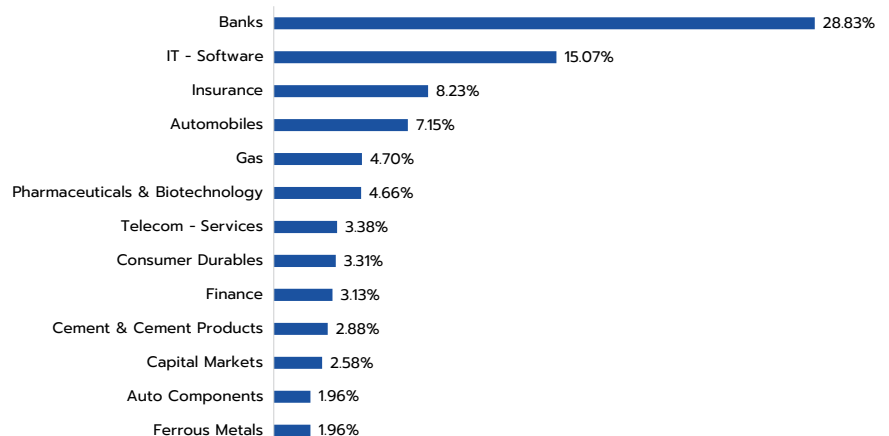
Processed through RTGS/NEFT mode on T+2 basis from the date of transaction where the investor's Bank details are available. Processed through cheque on T+2 basis from the date of transaction where the required Bank details of investor are not available.

Portfolio as on May 31, 2025

Name of Instrument	Industry	% to NAV	Annualised Yield to Maturity
EQUITY & EQUITY RELATED			
A) Listed /Awaiting listing on Stock Exchanges			
1. HDFC Bank Ltd	Banks	8.88%	
2. ICICI Bank Ltd	Banks	7.28%	
3. Infosys Ltd	IT - Software	4.52%	
4. Tata Consultancy Services Ltd	IT - Software	4.36%	
5. State Bank of India	Banks	4.03%	
6. Kotak Mahindra Bank Ltd	Banks	3.67%	
7. ICICI Prudential Life Insurance Company Ltd	Insurance	3.44%	
8. Bharti Airtel Ltd	Telecom - Services	3.38%	
9. Crompton Greaves Consumer Electricals Ltd	Consumer Durables	3.31%	
10. Wipro Ltd	IT - Software	3.25%	
11. Hero MotoCorp Ltd	Automobiles	3.22%	
12. Axis Bank Ltd	Banks	3.09%	
13. Tech Mahindra Ltd	IT - Software	2.94%	
14. Cipla Ltd	Pharmaceuticals & Biotechnology	2.89%	
15. Nuvoco Vistas Corporation Ltd	Cement & Cement Products	2.88%	
16. GAIL (India) Ltd	Gas	2.77%	
17. Star Health And Allied Insurance Company Ltd	Insurance	2.71%	
18. LIC Housing Finance Ltd	Finance	2.70%	
19. Aditya Birla Sun Life AMC Ltd	Capital Markets	2.58%	
20. ICICI Lombard General Insurance Company Ltd	Insurance	2.08%	
21. Tata Steel Ltd	Ferrous Metals	1.96%	
22. Exide Industries Ltd	Auto Components	1.96%	
23. Gujarat State Petronet Ltd	Gas	1.93%	
24. IndusInd Bank Ltd	Banks	1.88%	
25. Eicher Motors Ltd	Automobiles	1.42%	
26. Mahindra & Mahindra Ltd	Automobiles	1.27%	
27. Bajaj Auto Ltd	Automobiles	1.24%	
28. Lupin Ltd	Pharmaceuticals & Biotechnology	1.14%	
29. Dr. Reddy's Laboratories Ltd	Pharmaceuticals & Biotechnology	0.63%	
30. Shriram Finance Ltd	Finance	0.43%	
B) Unlisted		NIL	
Total of all Equity		87.84%	
MONEY MARKET INSTRUMENTS			
A. TREPS*		12.06%	5.82%
Net Receivable/(payable)		0.10%	
Grand Total		100.00%	

* Cash & Cash Equivalents

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

Quantum ELSS Tax Saver Fund - Direct Plan	Since Inception	10 Years	7 Years	5 Years	3 Years	1 Year
Total Amount Invested (₹'000)	1,970	1,200	840	600	360	120
Mkt Value of scheme as on May 31, 25 (₹'000)	7,335	2,641	1,577	969	480	124
Tier I - Benchmark [#] Value (₹'000)	7,532	2,771	1,571	930	461	124
Tier II - Benchmark ^{##} Value (₹'000)	7,417	2,736	1,544	918	458	124
Additional Benchmark ^{###} Value (₹'000)	6,716	2,567	1,433	864	441	125
Returns (XIRR) (%)	14.51%	15.11%	17.75%	19.37%	19.83%	6.71%
Tier I - Benchmark [#] Returns (%)	14.78%	16.01%	17.63%	17.68%	16.92%	6.27%
Tier II - Benchmark ^{##} Returns (%)	14.63%	15.77%	17.15%	17.15%	16.51%	6.77%
Additional Benchmark ^{###} Returns (%)	13.60%	14.58%	15.04%	14.64%	13.77%	8.73%
Quantum ELSS Tax Saver Fund - Regular Plan	Since Inception	10 Years	7 Years	5 Years	3 Years	1 Year
Total Amount Invested (₹'000)	980	--	840	600	360	120
Mkt Value of scheme as on May 31, 25 (₹'000)	1,871	--	1,530	946	472	123
Tier I - Benchmark [#] Value (₹'000)	1,964	--	1,571	930	461	124
Tier II - Benchmark ^{##} Value (₹'000)	1,938	--	1,544	918	458	124
Additional Benchmark ^{###} Value (₹'000)	1,817	--	1,433	864	441	125
Returns (XIRR) (%)	15.44%	--	16.90%	18.38%	18.63%	5.56%
Tier I - Benchmark [#] Returns (%)	16.58%	--	17.63%	17.68%	16.92%	6.27%
Tier II - Benchmark ^{##} Returns (%)	16.27%	--	17.15%	17.15%	16.51%	6.77%
Additional Benchmark ^{###} Returns (%)	14.76%	--	15.04%	14.64%	13.77%	8.73%

Past performance may or may not be sustained in the future. The above SIP performance is for Quantum ELSS Tax Saver Fund - Direct Plan and Regular Plan - Growth option. Scheme performance has been calculated using applicable NAV on the SIP day (5th of every month). Return on SIP and Benchmark are annualized and compounded investment return for cash flows resulting out of uniform and regular monthly subscriptions as on 5th day of every month (in case 5th is a non-Business Day, then the next Business Day) and have been worked out using the Excel spreadsheet function known as XIRR. XIRR calculates the internal rate of return for series of cash flow. Assuming ₹10,000 invested every month on 5th day of every month (in case 5th is a non-Business Day, then the next Business Day), the 1 year, 3 years, 5 years, 7 years, 10 years, and since inception returns from SIP are annualized and compounded investment return computed on the assumption that SIP installments were received across the time periods from the start date of SIP from the end of the relevant period viz. 1 year, 3 years, 5 years, 7 years, 10 years and since Inception. *XIRR - XIRR calculates the internal rate of return to measure and compare the profitability of series of investments. Returns are net of total expenses
#BSE 500 TRI, ##BSE 200 TRI, ###BSE Sensex TRI.

GIPS Compliance

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

Product Label

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

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

^^ Note:

Risk Free Rate assumed to be 5.86% (FBIL Overnight MIBOR for 30th May 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. 59 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 May 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 May 31, 2025)

	Direct (₹/Unit)	Regular (₹/Unit)
Growth Option	11.68	11.46

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

Average AUM* : 34.76
Absolute AUM : 35.07

*Cumulative Daily AUM / No of days in the month

Fund Manager

Mr. Chirag Mehta - Fund Manager

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

Ms. Sneha Pandey - Fund Manager (Fixed Income)

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

Ms. Mansi Vasa - Associate Fund Manager (Equity)

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

Entry Load

Not Applicable

Exit Load

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

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

Total Expense Ratio (As on month end)

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

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

Brokerages & Commissions Details

Brokerages on Investments for May 2025: ₹13,783.00
Distributor commissions for May 2025: ₹1,80,172.00
Equity Portfolio Turnover Ratio (Last one year) 2.64%
Total Portfolio Turnover Ratio (Last one year) 119.92%
(Total Turnover = Equity + Debt + ETF)

Portfolio as on May 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	4.51%	
2. ICICI Prudential Life Insurance Company Ltd	Insurance	2.85%	
3. Tata Consultancy Services Ltd	IT - Software	2.30%	
4. Infosys Ltd	IT - Software	2.29%	
5. ICICI Bank Ltd	Banks	2.22%	
6. State Bank of India	Banks	2.08%	
7. Kotak Mahindra Bank Ltd	Banks	1.94%	
8. Bharti Airtel Ltd	Telecom - Services	1.91%	
9. Crompton Greaves Consumer Electricals Ltd	Consumer Durables	1.64%	
10. Axis Bank Ltd	Banks	1.64%	
11. Hero MotoCorp Ltd	Automobiles	1.53%	
12. Wipro Ltd	IT - Software	1.47%	
13. Star Health And Allied Insurance Company Ltd	Insurance	1.46%	
14. Nuvoco Vistas Corporation Ltd	Cement & Cement Products	1.46%	
15. Cipla Ltd	Pharmaceuticals & Biotechnology	1.45%	
16. Tech Mahindra Ltd	IT - Software	1.33%	
17. LIC Housing Finance Ltd	Finance	1.22%	
18. Eicher Motors Ltd	Automobiles	1.08%	
19. Bajaj Finance Ltd	Finance	1.00%	
20. Tata Steel Ltd	Ferrous Metals	0.96%	
21. Gujarat State Petronet Ltd	Gas	0.88%	
22. IndusInd Bank Ltd	Banks	0.82%	
23. Hindustan Unilever Ltd	Diversified FMCG	0.79%	
24. Mahindra & Mahindra Ltd	Automobiles	0.73%	
25. HCL Technologies Ltd	IT - Software	0.69%	
26. Bajaj Auto Ltd	Automobiles	0.62%	
27. NTPC Ltd	Power	0.62%	
28. Maruti Suzuki India Ltd	Automobiles	0.61%	
29. Tata Motors Ltd	Automobiles	0.56%	
30. Titan Company Ltd	Consumer Durables	0.56%	
31. Power Grid Corporation of India Ltd	Power	0.50%	
32. Asian Paints Ltd	Consumer Durables	0.42%	
33. Bajaj Finserv Ltd	Finance	0.42%	
34. Shriram Finance Ltd	Finance	0.42%	
35. Nestle India Ltd	Food Products	0.35%	
36. SBI Life Insurance Company Ltd	Insurance	0.34%	
37. HDFC Life Insurance Company Ltd	Insurance	0.32%	
38. Dr. Reddy's Laboratories Ltd	Pharmaceuticals & Biotechnology	0.31%	
39. Tata Consumer Products Ltd	Agricultural Food & other Products	0.24%	
40. Britannia Industries Ltd	Food Products	0.15%	
B) Unlisted		NIL	
Total of all Equity		46.69%	
EXCHANGE TRADED FUND UNITS			
1. Quantum Gold Fund -Exchange Traded Fund (ETF)		11.95%	
Total of Exchange Traded Fund Units		11.95%	
DEBT INSTRUMENTS			
A. Listed /Awaiting listing on Stock Exchanges			
i. Government Securities			
1. 6.79% GOI (MD 07/10/2034)	SOV	20.68%	6.37%
2. 6.92% GOI (MD 18/11/2039)	SOV	14.93%	6.52%
3. 7.1% GOI (MD 08/04/2034)	SOV	4.36%	6.39%
Total of Government Securities		39.97%	
B) Privately Placed/Unlisted		NIL	
C) Securitised Debt Instruments		NIL	
Total of Debt Instruments		39.97%	
MONEY MARKET INSTRUMENTS			
A. TREPS*		2.11%	5.82%
Net Receivable/(payable)		-0.72%	
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 May 31, 2025)

Minimum Application Amount (Under each Option)

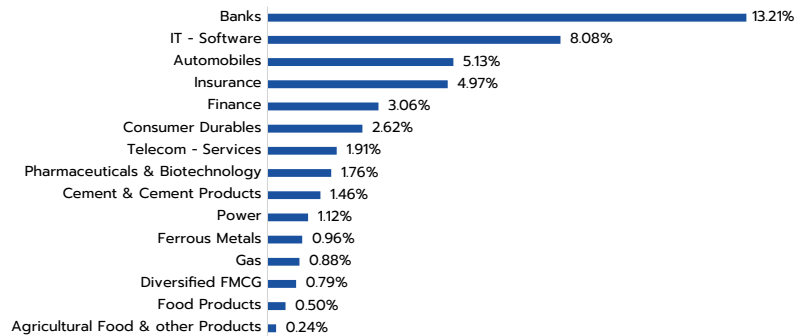
Purchase: ₹500/- and in multiples of ₹1/- thereafter.
Additional Purchase: ₹500/- and in multiples of ₹1/- thereafter/ 50 units.

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 May 31, 2025



If you had invested INR 10,000 every month

SIP Performance as on May 31, 2025

Quantum Multi Asset Allocation Fund - Direct Plan	Since Inception	1 Year	Quantum Multi Asset Allocation Fund - Regular Plan	Since Inception	1 Year
Total Amount Invested (₹'000)	140	120	Total Amount Invested (₹'000)	140	120
Mkt Value of scheme as on May 31, 25 (₹'000)	151	128	Mkt Value of scheme as on May 31, 25 (₹'000)	150	127
Tier I - Benchmark* Returns (₹'000)	152	129	Tier I - Benchmark* Returns (₹'000)	152	129
Additional Benchmark*** Returns (₹'000)	148	125	Additional Benchmark*** Returns (₹'000)	148	125
Returns (XIRR) (%)	13.63%	13.56%	Returns (XIRR) (%)	11.93%	11.88%
Tier I - Benchmark* Returns (₹'000)	14.11%	14.47%	Tier I - Benchmark* Returns (₹'000)	14.11%	14.47%
Additional Benchmark*** Returns (%)	9.18%	8.73%	Additional Benchmark*** Returns (%)	9.18%	8.73%

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

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

GIPS Compliance

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

Product Label

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

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

Note:

Please refer to page no. 59 for details on taxation.

QUANTUM EQUITY FUND OF FUNDS

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



Fund Details (as on May 31, 2025)

Category of Scheme Fund of Funds – Domestic

Investment Objective

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

Inception Date (Date of Allotment)

July 20, 2009

Benchmark Index

Tier I Benchmark - BSE 200 TRI

Declaration of Net Asset Value (NAV)

Every Business Day

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

	Direct (₹/Unit)	Regular (₹/Unit)
IDCW	83.425	82.009
Growth	83.425	82.009

AUM ₹(In Crores) (as on May 31, 2025)

Average AUM* : 126.11

Absolute AUM : 127.86

*Cumulative Daily AUM / No of days in the month

Fund Manager

Mr. Chirag Mehta - Fund Manager

(Work experience: 22 years)

He has been managing this fund since November 1, 2013

Mr. Piyush Singh - Associate Fund Manager

(Work experience: 20 years)

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

Key Statistics

	QEFOF	Benchmark BSE 200 TRI
^^Standard Deviation (Annualised) <small>Measures the up/down movement over time also known as volatility</small>	13.12%	14.25%
^^Beta <small>Measures how QEFOF moved relative to the Index which is 100</small>	0.88	1.00
^^Sharpe Ratio <small>Measures the return relative to the volatility</small>	0.92	0.80

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

Entry Load

Not Applicable

Exit Load

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

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

Total Expense Ratio (As on month end)

Direct Plan – Total TER : 0.51%

Regular Plan – Total TER : 0.75%

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

Brokerages & Commissions Details

Brokerages on Investments for May 2025: Nil

Distributor commissions for May 2025: ₹ 22,533.00

Portfolio as on May 31, 2025

Name of Instrument	% to NAV	Annualised Yield to Maturity
MUTUAL FUND UNITS		
1. ICICI Prudential Focused Equity Fund - Direct Plan - Growth Option	12.91%	
2. Mirae Asset Large Cap Fund - Direct Plan - Growth Option	12.57%	
3. Canara Robeco Bluechip Equity Fund - Direct Plan - Growth Option	12.45%	
4. Kotak Flexicap Fund - Direct Plan - Growth Option	12.40%	
5. 360 ONE Focused Equity Fund - Direct Plan - Growth Option	12.35%	
6. Invesco India Contra Fund - Direct Plan - Growth Option	12.22%	
7. SBI Magnum MIDCAP FUND - Direct Plan - Growth Option	11.77%	
8. Sundaram Large and Midcap Fund - Direct Plan - Growth Option	11.23%	
Total of Mutual Fund Units	97.90%	
MONEY MARKET INSTRUMENTS		
A. TREPS*	2.17%	5.82%
Net Receivable/(payable)	-0.07%	
Grand Total	100.00%	

* Cash & Cash Equivalents

If you had invested INR 10,000 every month

SIP Performance as on May 31, 2025

Quantum Equity Fund Of Funds - Direct Plan	Since Inception	10 Years	7 Years	5 Years	3 Years	1 Year
Total Amount Invested (₹'000)	1,900	1,200	840	600	360	120
Mkt Value of scheme as on May 31, 25 (₹'000)	6,555	2,573	1,508	918	467	125
Tier I - Benchmark# Value (₹'000)	6,660	2,736	1,544	918	458	124
Additional Benchmark### Value (₹'000)	6,063	2,567	1,433	864	441	125
Returns (XIRR) (%)	14.26%	14.63%	16.48%	17.15%	17.83%	7.55%
Tier I - Benchmark# Returns (%)	14.43%	15.77%	17.15%	17.15%	16.51%	6.77%
Additional Benchmark### Returns (%)	13.41%	14.58%	15.04%	14.64%	13.77%	8.73%
Quantum Equity Fund Of Funds - Regular Plan	Since Inception	10 Years	7 Years	5 Years	3 Years	1 Year
Total Amount Invested (₹'000)	980	--	840	600	360	120
Mkt Value of scheme as on May 31, 25 (₹'000)	1,838	--	1,493	912	465	125
Tier I - Benchmark# Value (₹'000)	1,938	--	1,544	918	458	124
Additional Benchmark### Value (₹'000)	1,817	--	1,433	864	441	125
Returns (XIRR) (%)	15.02%	--	16.20%	16.87%	17.54%	7.29%
Tier I - Benchmark# Returns (%)	16.27%	--	17.15%	17.15%	16.51%	6.77%
Additional Benchmark### Returns (%)	14.76%	--	15.04%	14.64%	13.77%	8.73%

#BSE 200 TRI, ##BSE Sensex TRI.

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

GIPS Compliance

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

QUANTUM EQUITY FUND OF FUNDS

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



Fund Details (as on May 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.

Research Services

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

Product Label

Name of the Scheme and Benchmark	This product is suitable for investors who are seeking*	Risk-o-meter of Scheme	Risk-o-meter of Tier I Benchmark
Quantum Equity Fund of Funds (An Open Ended Fund of Funds scheme Investing in Open Ended Diversified Equity Schemes of Mutual Funds) Tier I Benchmark: BSE 200 TRI	<ul style="list-style-type: none"> Long term capital appreciation Investments in portfolio of open-ended diversified equity schemes of mutual funds registered with SEBI whose underlying investments are in equity and equity related securities of diversified companies 	<p>The risk of the scheme is Very High Risk</p>	<p>The risk of the benchmark is Very High Risk</p>

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

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

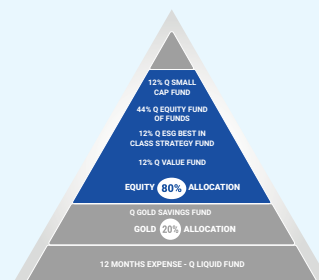
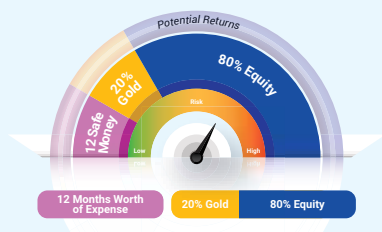
^^ Note:

Risk Free Rate assumed to be 5.86% (FBIL Overnight MIBOR for 30th May 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. 59 for details on taxation.

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



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



Know More

QUANTUM ESG BEST IN CLASS STRATEGY FUND

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

Fund Details (as on May 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 TRI

Declaration of Net Asset Value (NAV)

Every Business Day

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

	Direct (₹/Unit)	Regular (₹/Unit)
Growth	25.03	23.78

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

Average AUM* : 99.05

Absolute AUM : 104.28

*Cumulative Daily AUM / No of days in the month

Fund Manager

Mr. Chirag Mehta - Fund Manager

(Work experience: 22 years)

He has been managing this fund since July 12, 2019

Mr. Rajorshi Palit - Associate Fund Manager

(Work experience: 3.5 years)

He has been managing this fund since November 04, 2024

Key Statistics

^^Standard Deviation : 13.59%

^^Beta : 0.89

^^Sharpe Ratio : 0.75

Weighted Average ESG : 73.61

Score of the Scheme

Weighted Average ESG Core : 69.19

Score of the Scheme

SEBI Registered ESG Rating Provider (ERP)

Name is Stakeholders Empowerment Services (SES)

Entry Load

Not Applicable

Exit Load

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

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

Total Expense Ratio (As on month end)

Direct Plan – Total TER : 0.75%

Regular Plan – Total TER : 2.10%

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

Brokerages & Commissions Details

Brokerages on Investments for May 2025: ₹90,238.00

Distributor commissions for May 2025: ₹2,89,385.00

Portfolio Turnover Ratio (Last one year): 13.77%

Minimum Application Amount (Under each Option)

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

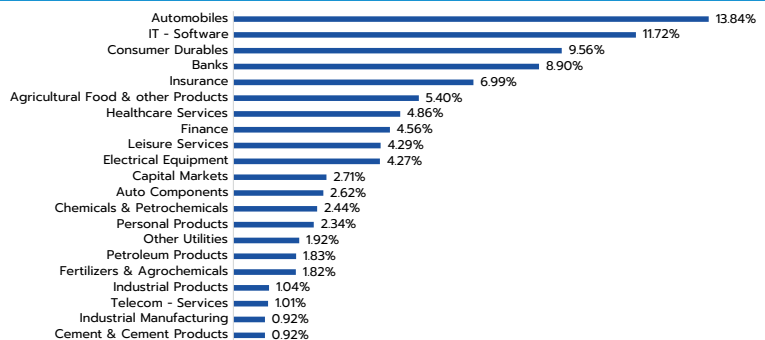
Additional Purchase: ₹500/- and multiples of Re.1/- thereafter /50 units.

Portfolio as on May 31, 2025

Name of Instrument	Industry	% to NAV	Annualised Yield to Maturity	ESG Scores
EQUITY & EQUITY RELATED				
A) Listed /Awaiting listing on Stock Exchanges				
1. TVS Motor Company Ltd	Automobiles	4.88%		71.40
2. The Indian Hotels Company Ltd	Leisure Services	4.29%		75.50
3. HDFC Bank Ltd	Banks	3.55%		80.20
4. Kotak Mahindra Bank Ltd	Banks	2.85%		76.70
5. Marico Ltd	Agricultural Food & other Products	2.79%		74.00
6. ICICI Lombard General Insurance Company Ltd	Insurance	2.69%		74.70
7. Persistent Systems Ltd	IT - Software	2.69%		77.40
8. Bajaj Finance Ltd	Finance	2.47%		78.80
9. ICICI Prudential Life Insurance Company Ltd	Insurance	2.18%		76.20
10. HDFC Life Insurance Company Ltd	Insurance	2.12%		76.90
11. Bajaj Finserv Ltd	Finance	2.09%		78.60
12. Mahindra & Mahindra Ltd	Automobiles	2.02%		74.90
13. ION Exchange (India) Ltd	Other Utilities	1.92%		66.90
14. Thermax Ltd	Electrical Equipment	1.87%		66.40
15. Castrol India Ltd	Petroleum Products	1.83%		70.80
16. Rallis India Ltd	Fertilizers & Agrochemicals	1.82%		71.30
17. Infosys Ltd	IT - Software	1.79%		77.20
18. Crompton Greaves Consumer Electricals Ltd	Consumer Durables	1.74%		76.30
19. Central Depository Services (India) Ltd	Capital Markets	1.70%		77.40
20. Voltas Ltd	Consumer Durables	1.66%		69.80
21. Syngene International Ltd	Healthcare Services	1.62%		77.40
22. Bosch Ltd	Auto Components	1.62%		70.10
23. Havells India Ltd	Consumer Durables	1.62%		67.10
24. Maruti Suzuki India Ltd	Automobiles	1.58%		74.00
25. Tata Consultancy Services Ltd	IT - Software	1.50%		72.60
26. Tata Motors Ltd	Automobiles	1.49%		78.80
27. Titan Company Ltd	Consumer Durables	1.48%		69.40
28. Wipro Ltd	IT - Software	1.45%		78.80
29. LT Foods Ltd	Agricultural Food & other Products	1.41%		69.50
30. Dr. Lal Path Labs Ltd	Healthcare Services	1.38%		72.10
31. Bajaj Auto Ltd	Automobiles	1.36%		68.70
32. Vinati Organics Ltd	Chemicals & Petrochemicals	1.32%		62.60
33. HCL Technologies Ltd	IT - Software	1.32%		79.90
34. Hero MotoCorp Ltd	Automobiles	1.32%		75.50
35. Hitachi Energy India Ltd	Electrical Equipment	1.29%		70.10
36. Colgate Palmolive (India) Ltd	Personal Products	1.24%		72.50
37. Tata Consumer Products Ltd	Agricultural Food & other Products	1.20%		63.10
38. Eicher Motors Ltd	Automobiles	1.19%		73.20
39. The Federal Bank Ltd	Banks	1.16%		79.30
40. Symphony Ltd	Consumer Durables	1.15%		74.20
41. Tata Chemicals Ltd	Chemicals & Petrochemicals	1.12%		69.40
42. ABB India Ltd	Electrical Equipment	1.11%		74.20
43. Coforge Ltd	IT - Software	1.10%		71.40
44. Godrej Consumer Products Ltd	Personal Products	1.10%		76.00
45. EPL Ltd	Industrial Products	1.04%		67.50
46. Tata Communications Ltd	Telecom - Services	1.01%		70.90
47. Computer Age Management Services Ltd	Capital Markets	1.01%		79.80
48. Tech Mahindra Ltd	IT - Software	1.00%		78.80
49. Sundram Fasteners Ltd	Auto Components	1.00%		68.30
50. Asian Paints Ltd	Consumer Durables	0.96%		74.20
51. Orient Electric Ltd	Consumer Durables	0.95%		73.40
52. Krishna Institute Of Medical Sciences Ltd	Healthcare Services	0.94%		67.30
53. Narayana Hrudayalaya Ltd	Healthcare Services	0.92%		72.80
54. GMM Pfaudler Ltd	Industrial Manufacturing	0.92%		67.70
55. Nuvoco Vistas Corporation Ltd	Cement & Cement Products	0.92%		65.30
56. IndusInd Bank Ltd	Banks	0.88%		72.00
57. Mphasis Ltd	IT - Software	0.87%		74.50
58. ICICI Bank Ltd	Banks	0.46%		75.80
B) Unlisted		NIL		
Total of all Equity		93.96%		
MONEY MARKET INSTRUMENTS				
A. TREPS*		6.15%	5.82%	
Net Receivable/(payable)		-0.11%		
Grand Total		100.00%		

* Cash & Cash Equivalents

Industry Allocation (% of Net Assets) as on May 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 May 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

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

If you had invested INR 10,000 every month

SIP Performance as on May 31, 2025

Quantum ESG Best In Class Strategy Fund - Direct Plan	Since Inception	5 Years	3 Years	1 Year
Total Amount Invested (₹'000)	700	600	360	120
Mkt Value of scheme as on May 31, 25 (₹'000)	1,136	881	451	123
Tier I - Benchmark# Value (₹'000)	1,127	876	452	124
Additional Benchmark### Value (₹'000)	1,099	864	441	125
Scheme Returns (XIRR) (%)	16.58%	15.43%	15.42%	5.47%
Tier I - Benchmark# Returns (%)	16.30%	15.22%	15.51%	6.69%
Additional Benchmark### Returns (%)	15.41%	14.64%	13.77%	8.73%
Quantum ESG Best In Class Strategy Fund - Regular Plan	Since Inception	5 Years	3 Years	1 Year
Total Amount Invested (₹'000)	700	600	360	120
Mkt Value of scheme as on May 31, 25 (₹'000)	1,099	855	443	123
Tier I - Benchmark# Value (₹'000)	1,127	876	452	124
Additional Benchmark### Value (₹'000)	1,099	864	441	125
Scheme Returns (XIRR) (%)	15.41%	14.22%	14.05%	4.15%
Tier I - Benchmark# Returns (%)	16.30%	15.22%	15.51%	6.69%
Additional Benchmark### Returns (%)	15.41%	14.64%	13.77%	8.73%

#NIFTY100 ESG TRI, ##BSE Sensex TRI

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

Returns are net of total expenses

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

Product Label

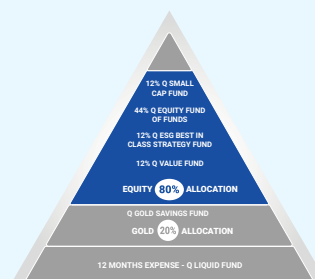
Name of the Scheme and Benchmark	This product is suitable for investors who are seeking*	Risk-o-meter of Scheme	Risk-o-meter of Tier I Benchmark
Quantum ESG Best In Class Strategy Fund (An Open-ended equity scheme investing in companies following Environment, Social and Governance (ESG) theme assessed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

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

Note:

Please refer to page no. 59 for details on taxation.

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



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



Know More

QUANTUM LIQUID FUND

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



Fund Details (as on May 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 May 31, 2025)

	Direct (₹/Unit)	Regular (₹/Unit)
Daily IDCW	10.0099	10.0002
Monthly IDCW	10.0221	10.0196
Growth	35.0665	34.8246
Unclaimed IDCW Plan Above 3 years	--	10.0000
Unclaimed IDCW Plan Below 3 years	--	11.0253
Unclaimed Redemption Plan Above 3 years	--	10.0000
Unclaimed Redemption Plan Below 3 years	--	10.6015

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

Average AUM* : 537.85

Absolute AUM : 558.33

*Cumulative Daily AUM / No of days in the month

Fund Manager

Ms. Sneha Pandey (Work experience: 8 years)

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

Quantum Liquid Fund

Portfolio Information

Annualised Portfolio YTM* : 6.01%
Macaulay's Duration : 42 days
Modified Duration : 39 days

Weighted Average Maturity

At the end of the month : 42 days
Average during the month : 40 days

As on May 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.

Total Expense Ratio (As on month end)

Direct Plan - Total TER : 0.15%

Regular Plan - Total TER : 0.25%

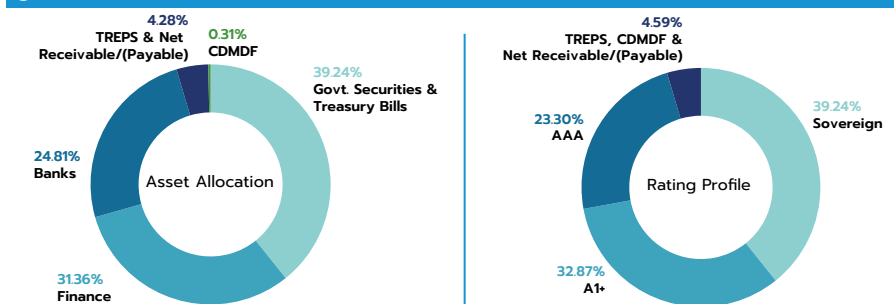
TER specified are the actual expenses charged (i.e. effective rate) as at the end of the month and are inclusive of GST on Management Fees.

Portfolio as on May 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. 7.35% NABARD Sr 23B NCD (MD 08/07/2025)	CRISIL AAA	38	7.17%	6.41%
2. 7.13% Power Fin Corp Ltd NCD Sr215 A(MD 08/08/25)	CRISIL AAA	69	4.48%	6.33%
3. 7.25% SIDBI NCD Ser III (MD 31/07/2025)	CRISIL AAA	61	4.48%	6.50%
4. 7.15% SIDBI NCD Ser I (MD 02/06/2025)	ICRA AAA	2	4.48%	6.21%
5. 6.35% Power Fin Corp Opt 210A Tran I (MD 30/06/25)	CRISIL AAA	30	2.69%	6.40%
Total of Bonds			23.30%	
ii. State Government Securities				
1. 8.32% Maharashtra SDL (MD 15/07/2025)	SOV	45	7.19%	5.78%
Total of State Government Securities			7.19%	
B) Privately Placed/Unlisted				
C) Securitized Debt Instruments				
Total of Debt Instruments				
			30.49%	
MONEY MARKET INSTRUMENTS				
A. Treasury Bills (T-Bill)				
1. 91 Days Tbill (MD 11/07/2025)	SOV	41	10.68%	5.60%
2. 182 Days Tbill (MD 05/06/2025)	SOV	5	7.16%	5.83%
3. 91 Days Tbill (MD 07/08/2025)	SOV	68	5.32%	5.61%
4. 91 Days Tbill (MD 26/06/2025)	SOV	26	4.46%	5.70%
5. 364 Days Tbill (MD 07/08/2025)	SOV	68	4.43%	5.61%
Total of T-Bill			32.05%	
B. Commercial Papers (CP)				
1. Export Import Bank of India CP (MD 03/06/2025)	CRISIL A1+	3	8.06%	6.29%
Total of CPs			8.06%	
C. Certificate of Deposits (CD)				
1. Canara Bank CD (MD 22/08/2025)	CRISIL A1+	83	8.83%	6.10%
2. Punjab National Bank CD (MD 24/07/2025)	IND A1+	54	7.10%	6.24%
3. Bank of Baroda CD (MD 09/07/2025)	IND A1+	39	4.45%	6.22%
4. Bank of Baroda CD (MD 29/07/2025)	IND A1+	59	4.43%	6.21%
Total of CDs			24.81%	
D. TREPS*				
Total of Money Market Instruments			67.29%	
OTHERS				
1. Corporate Debt Market Development Fund Class A2			0.31%	
Net Receivable/(payable)			1.91%	
Grand Total			100.00%	

* Cash & Cash Equivalents

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



Income Distribution History (Monthly IDCW)

Record Date	Gross IDCW per unit (₹)	
	Individual/Non Individual	
	Direct Plan	Regular Plan
25-Mar-25	0.05025573	0.04952765
25-Apr-25	0.05685045	0.05585027
26-May-25	0.05639647	0.05554268

*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 May 31, 2025)

Brokerages & Commissions Details

Brokerages on Investments for May 2025:	₹11,000.00
Distributor commissions for May 2025:	₹20,852.00

Minimum Application Amount (Under each Option)

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

Redemption Proceeds

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

PRC Matrix

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

Product Label

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

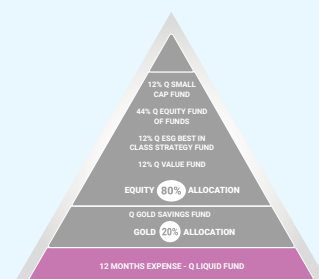
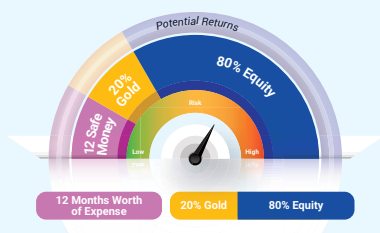
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Notes:

Quantum Liquid Fund AUM of Rs. 558.33 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. 59 for details on taxation.

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



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



Know More

QUANTUM DYNAMIC BOND FUND

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



Fund Details (as on May 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 May 31, 2025)

	Direct (₹/Unit)	Regular (₹/Unit)
Monthly IDCW	10.5980	10.6635
Growth	22.0302	21.6917

AUM ₹(In Crores) (as on May 31, 2025)

Average AUM*	: 133.69
Absolute AUM	: 116.23

*Cumulative Daily AUM / No of days in the month

Fund Manager

Ms. Sneha Pandey (Work experience: 8 years)

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

Quantum Dynamic Bond Fund

Portfolio Information

Annualised Portfolio YTM*	: 6.51%
Residual Maturity	: 13.88 years
Macaulay's Duration	: 7.33 years
Modified Duration	: 7.03 years
As on May 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)

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

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

Minimum Application Amount (Under each Option)

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

Brokerages & Commissions Details

Brokerages on Investments for May 2025:	NIL
Distributor commissions for May 2025:	₹ 21,014.55

Redemption Proceeds

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

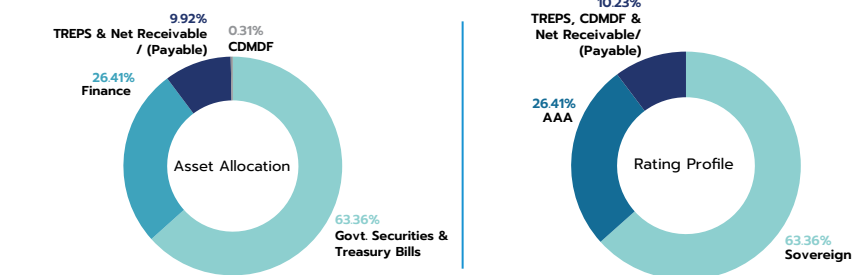
Processed through cheque on T+1 basis from the date of transaction where the required Bank details of investor are not available.

Portfolio as on May 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	1228	4.60%	6.56%
2. 7.68% NABARD Sr 24F NCD (MD 30/04/2029)	CRISIL AAA	1430	4.45%	6.67%
3. 7.34% SIDBI NCD Ser III (MD 26/02/2029)	CRISIL AAA	1367	4.40%	6.65%
4. 6.9% IRFC Ltd NCD (MD 05/06/2035)	CRISIL AAA	3657	4.33%	6.80%
5. 6.80% National Housing Bank NCD (MD 02/04/2032)	IND AAA	2498	4.33%	6.68%
6. 6.58% IRFC NCD Ser 191B (MD 30/05/2030)	CRISIL AAA	1825	4.30%	6.59%
Total of Bonds			26.41%	
ii. Government Securities				
1. 6.92% GOI (MD 18/11/2039)	SOV	5284	18.02%	6.52%
2. 7.34% GOI (MD 22/04/2064)	SOV	14206	13.74%	6.98%
3. 7.3% GOI (MD 19/06/2053)	SOV	10246	9.13%	6.93%
4. 6.75% GOI (MD 23/12/2029)	SOV	1667	8.90%	5.95%
Total of Government Securities			49.79%	
iii. State Government Securities				
1. 7.22% Tamilnadu SDL (MD 15/01/2035)	SOV	3516	8.96%	6.74%
2. 7.7% Maharashtra SDL (MD 08/11/2034)	SOV	3448	4.61%	6.77%
Total of State Government Securities			13.57%	
B) Privately Placed/Unlisted				
			NIL	
C) Securitized Debt Instruments				
			NIL	
Total of Debt Instruments			89.77%	
MONEY MARKET INSTRUMENTS				
A. TREPS*			8.06%	5.78%
OTHERS				
1. Corporate Debt Market Development Fund Class A2			0.31%	
Net Receivable/(payable)			1.86%	
Grand Total			100.00%	

* Cash & Cash Equivalents

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



Income Distribution History (Monthly IDCW)

Record Date	Gross IDCW per unit (₹)	
	Individual/Non Individual	
	Direct Plan	Regular Plan
25-Mar-25	0.06489824	0.0595162
25-Apr-25	0.05313624	0.04933405
26-May-25	0.05764578	0.05387696

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

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

Note:

Please refer to page no. 59 for details on taxation.

PRC Matrix

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

QUANTUM GOLD SAVINGS FUND

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



Fund Details (as on May 31, 2025)

Category of Scheme Fund of Funds – Domestic

Investment Objective

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

Inception Date (Date of Allotment)

May 19, 2011

Benchmark Index

Tier I Benchmark - Domestic Price of Gold

Declaration of Net Asset Value (NAV)

Every Business Day

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

	Direct (₹/Unit)	Regular (₹/Unit)
Growth	36.693	36.2947

AUM ₹(In Crores) (as on May 31, 2025)

Average AUM* : 199.39

Absolute AUM : 203.77

*Cumulative Daily AUM / No of days in the month

Fund Manager

Mr. Chirag Mehta

(Work experience: 22 years)

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

Entry Load

Not Applicable

Exit Load

NIL

Total Expense Ratio (As on month end)

Direct Plan – Total TER : 0.03%

Regular Plan – Total TER : 0.21%

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

Minimum Application Amount (Under each Option)

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

Brokerages & Commissions Details

Brokerages on Investments for May 2025: ₹ 1,16,729.00

Distributor commissions for May 2025: ₹ 53,683.00

Redemption Proceeds

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

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

Portfolio as on May 31, 2025

Name of Instrument	% to NAV	Annualised Yield to Maturity
EXCHANGE TRADED FUND UNITS		
1. Quantum Gold Fund -Exchange Traded Fund (ETF)	99.88%	
Total of Exchange Traded Fund Units	99.88%	
MONEY MARKET INSTRUMENTS		
A. TREPS*	0.08%	5.82%
Net Receivable/(payable)	0.04%	
Grand Total	100.00%	

* Cash & Cash Equivalents

If you had invested INR 10,000 every month

SIP Performance as on May 31, 2025

Quantum Gold Savings Fund - Direct Plan	Since Inception	10 Years	7 Years	5 Years	3 Years	1 Year
Total Amount Invested (₹'000)	1,680	1,200	840	600	360	120
Mkt Value of scheme as on May 31, 25 (₹'000)	4,101	2,687	1,598	981	531	145
Tier I - Benchmark# Value (₹'000)	4,472	2,844	1,663	1,008	541	146
Additional Benchmark### Value (₹'000)	2,805	1,707	1,085	727	420	128
Scheme Returns (XIRR) (%)	11.91%	15.44%	18.12%	19.88%	27.28%	41.93%
Tier I - Benchmark# Returns (%)	13.01%	16.49%	19.23%	21.01%	28.56%	44.52%
Additional Benchmark### Returns (%)	7%	6.88%	7.24%	7.68%	10.35%	13.15%
Quantum Gold Savings Fund - Regular Plan	Since Inception	10 Years	7 Years	5 Years	3 Years	1 Year
Total Amount Invested (₹'000)	980	--	840	600	360	120
Mkt Value of scheme as on May 31, 25 (₹'000)	2,002	--	1,589	977	530	145
Tier I - Benchmark# Value (₹'000)	2,113	--	1,663	1,008	541	146
Additional Benchmark### Value (₹'000)	1,312	--	1,085	727	420	128
Scheme Returns (XIRR) (%)	17.04%	--	17.95%	19.70%	27.08%	41.69%
Tier I - Benchmark# Returns (%)	18.31%	--	19.23%	21.01%	28.56%	44.52%
Additional Benchmark### Returns (%)	7.03%	--	7.24%	7.68%	10.35%	13.15%

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



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QUANTUM GOLD SAVINGS FUND

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

Product Label

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

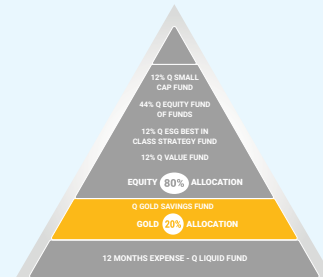
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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

Note:

Please refer to page no. 59 for details on taxation.

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



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



Know More

QUANTUM MULTI ASSET FUND OF FUNDS

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



Fund Details (as on May 31, 2025)

Category of Scheme Fund of Funds – Domestic

Investment Objective

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

Inception Date (Date of Allotment)

July 11, 2012

Benchmark Index

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

Declaration of Net Asset Value (NAV)

Every Business Day

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

	Direct (₹/Unit)	Regular (₹/Unit)
Growth	34.4888	33.7196

AUM ₹(In Crores) (as on May 31, 2025)

Average AUM* : 65.61

Absolute AUM : 66.06

*Cumulative Daily AUM / No of days in the month

Fund Manager

Mr. Chirag Mehta - Fund Manager

(Work experience: 22 years)

He has been managing this fund since July 11, 2012.

Ms. Sneha Pandey - Associate Fund Manager

(Work experience: 8 years)

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

Ms. Mansi Vasa - Associate Fund Manager

(Work experience: 11 years)

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

Key Statistics

^^Standard Deviation : 5.09%

^^Beta : 0.86

^^Sharpe Ratio : 1.34

Entry Load

Not Applicable

Exit Load

Repurchase/ Redemption/ Switch Out -

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

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

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

Total Expense Ratio (As on month end)

Direct Plan – Total TER : 0.10%

Regular Plan – Total TER : 0.47%

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

Minimum Application Amount (Under each Option)

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

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

Portfolio as on May 31, 2025

Name of Instrument	% to NAV	Annualised Yield to Maturity
A.MUTUAL FUND UNITS		
1. Quantum Dynamic Bond Fund - Direct Plan - Growth Option	28.83%	
2. Quantum Liquid Fund - Direct Plan Growth Option	14.69%	
3. Quantum Value Fund - Direct Plan - Growth Option	8.08%	
4. Quantum ESG Best In Class Strategy Fund - Direct Plan Growth Option	7.95%	
Total of Mutual Fund Units	59.55%	
B.EXCHANGE TRADED FUND UNITS		
1. Quantum Nifty 50 ETF	24.60%	
2. Quantum Gold Fund -Exchange Traded Fund (ETF)	12.79%	
Total of Exchange Traded Fund Units	37.39%	
Total (A + B)	96.94%	
MONEY MARKET INSTRUMENTS		
A. TREPS*	3.12%	5.82%
Net Receivable/(payable)	-0.06%	
Grand Total	100.00%	

* Cash & Cash Equivalents

If you had invested INR 10,000 every month

SIP Performance as on May 31, 2025

Quantum Multi Asset Fund Of Funds - Direct Plan	Since Inception	10 Years	7 Years	5 Years	3 Years	1 Year
Total Amount Invested (₹'000)	1,540	1,200	840	600	360	120
Mkt Value of scheme as on May 31, 25 (₹'000)	3,092	2,082	1,269	816	444	128
Tier I - Benchmark# Value (₹'000)	3,318	2,212	1,308	822	443	129
Additional Benchmark### Value (₹'000)	4,036	2,567	1,433	864	441	125
Scheme Returns (XIRR) (%)	10.30%	10.65%	11.62%	12.33%	14.19%	13.82%
Tier I - Benchmark# Returns (%)	11.30%	11.79%	12.47%	12.60%	14.02%	14.15%
Additional Benchmark### Returns (%)	14.05%	14.58%	15.04%	14.64%	13.77%	8.73%
Quantum Multi Asset Fund Of Funds - Regular Plan	Since Inception	10 Years	7 Years	5 Years	3 Years	1 Year
Total Amount Invested (₹'000)	980	--	840	600	360	120
Mkt Value of scheme as on May 31, 25 (₹'000)	1,533	--	1,252	808	441	128
Tier I - Benchmark# Value (₹'000)	1,628	--	1,308	822	443	129
Additional Benchmark### Value (₹'000)	1,817	--	1,433	864	441	125
Scheme Returns (XIRR) (%)	10.73%	--	11.24%	11.93%	13.79%	13.40%
Tier I - Benchmark# Returns (%)	12.15%	--	12.47%	12.60%	14.02%	14.15%
Additional Benchmark### Returns (%)	14.76%	--	15.04%	14.64%	13.77%	8.73%

Past performance may or may not be sustained in the future. The above SIP performance is for Quantum Multi Asset Fund of Funds - Direct Plan and Regular Plan - Growth option. Load is not taken into consideration using applicable NAV on the SIP day (5th of every month). Return on SIP and Benchmark are annualized and compounded investment return for cash flows resulting out of uniform and regular monthly subscriptions as on 5th day of every month (in case 5th is a non-Business Day, then the next Business Day) and have been worked out using the Excel spreadsheet function known as XIRR. XIRR calculates the internal rate of return for series of cash flow. Assuming ₹10,000 invested every month on 5th day of every month (in case 5th is a non-Business Day, then the next Business Day), the 1 year, 3 years, 5 years, 7 years and since inception returns from SIP are annualized and compounded investment return computed on the assumption that SIP installments were received across the time periods from the start date of SIP from the end of the relevant period viz. 1 year, 3 years, 5 years, 7 years and since Inception. Returns are net of total expenses; #CRISIL Dynamic Bond A-III Index (20%) + CRISIL Liquid Debt A-I Index (25%) + Nifty 50 TRI (40%) + Domestic price of Gold (15%). It is a customized index and it is rebalanced daily. ##BSE Sensex TRI. *XIRR - XIRR calculates the internal rate of return to measure and compare the profitability of series of investments.

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

QUANTUM MULTI ASSET FUND OF FUNDS

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



Fund Details (as on May 31, 2025)

Brokerages & Commissions Details

Brokerages on Investments for May 2025:	₹ 6,804.00
Distributor commissions for May 2025:	₹ 14,913.00

Redemption Proceeds

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

Product Label

Name of the Scheme and Benchmark	This product is suitable for investors who are seeking*	Risk-o-meter of Scheme	Risk-o-meter of Tier I Benchmark
Quantum Multi Asset Fund of Funds (An Open Ended Fund of Funds Scheme Investing in schemes of Quantum Mutual Fund) Tier I Benchmark: CRISIL Dynamic Bond A-III Index (20%) + CRISIL Liquid Debt A-I Index (25%) + Nifty 50 TRI (40%) + Domestic price of Gold (15%)	<ul style="list-style-type: none"> Long term capital appreciation and current income Investments in portfolio of schemes of Quantum Mutual Fund whose underlying investments are in equity, debt / money market Instruments and gold 	<p>The risk of the scheme is High Risk</p>	<p>The risk of the benchmark is Moderately High Risk</p>

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them. Investors may please note that they will be bearing the recurring expenses of this Scheme in addition to the expenses of the underlying Schemes.

^^ Note:

Risk Free Rate assumed to be 5.86% (FBIL Overnight MIBOR for 30th May 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. 59 for details on taxation.

QUANTUM NIFTY 50 ETF FUND OF FUND

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



Fund Details (as on May 31, 2025)

Category of Scheme Fund of Funds - Domestic

Investment Objective

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

Inception Date (Date of Allotment)

August 05, 2022

Benchmark Index

Tier I Benchmark - Nifty 50 TRI

Declaration of Net Asset Value (NAV)

Every Business Day

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

	Direct (₹/Unit)	Regular (₹/Unit)
Growth	14.5508	14.5015

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

Average AUM* : 27.79

Absolute AUM : 28.08

*Cumulative Daily AUM / No of days in the month

Fund Manager

Mr. Hitendra Parekh (Work experience: 32 years)

He has been managing this fund since August 05, 2022

Entry Load

Not Applicable

Exit Load

NIL

Total Expense Ratio (As on month end)

Direct Plan - Total TER : 0.06%

Regular Plan - Total TER : 0.18%

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

Minimum Application Amount (Under each Option)

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

Brokerages & Commissions Details

Brokerages on Investments for May 2025: ₹ 5,854.00

Distributor commissions for May 2025: ₹ 2,151.00

Redemption Proceeds

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

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

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

Portfolio as on May 31, 2025

Name of Instrument	% to NAV	Annualised Yield to Maturity
EXCHANGE TRADED FUND UNITS		
1. Quantum Nifty 50 ETF	99.92%	
Total of Exchange Traded Fund Units	99.92%	
MONEY MARKET INSTRUMENTS		
A. TREPS*	0.07%	5.82%
Net Receivable/(payable)	0.01%	
Grand Total	100.00%	

* Cash & Cash Equivalents

If you had invested INR 10,000 every month

SIP Performance as on May 31, 2025

Quantum Nifty 50 ETF Fund of Fund - Direct Plan	Since Inception	1 Year
Total Amount Invested (₹'000)	340	120
Mkt Value of scheme as on May 31, 25 (₹'000)	413	125
Tier I - Benchmark# Value (₹'000)	415	125
Additional Benchmark### Value (₹'000)	410	125
Scheme Returns (XIRR) (%)	14.08%	8.41%
Tier I - Benchmark# Returns (%)	14.37%	8.77%
Additional Benchmark### Returns (%)	13.45%	8.73%
Quantum Nifty 50 ETF Fund of Fund - Regular Plan		
Total Amount Invested (₹'000)	340	120
Mkt Value of scheme as on May 31, 25 (₹'000)	413	125
Tier I - Benchmark# Value (₹'000)	415	125
Additional Benchmark### Value (₹'000)	410	125
Scheme Returns (XIRR) (%)	13.94%	8.28%
Tier I - Benchmark# Returns (%)	14.37%	8.77%
Additional Benchmark### Returns (%)	13.45%	8.73%

Past performance may or may not be sustained in the future. The above SIP performance is for Quantum Nifty ETF Fund of Funds - Direct Plan and Regular Plan - Growth option. Load is not taken into consideration using applicable NAV on the SIP day (5th of every month). Return on SIP and Benchmark are annualized and compounded investment return for cash flows resulting out of uniform and regular monthly subscriptions as on 5th day of every month (in case 5th is a non-Business Day, then the next Business Day) and have been worked out using the Excel spreadsheet function known as XIRR. XIRR calculates the internal rate of return for series of cash flow. Assuming ₹10,000 invested every month on 5th day of every month (in case 5th is a non-Business Day, then the next Business Day), the 1 year, 3 years, 5 years, 7 years and since inception returns from SIP are annualized and compounded investment return computed on the assumption that SIP installments were received across the time periods from the start date of SIP from the end of the relevant period viz. 1 year, 3 years, 5 years, 7 years and since Inception. Returns are net of total expenses. *XIRR - XIRR calculates the internal rate of return to measure and compare the profitability of series of investments. #Nifty 50 TRI ##BSE Sensex TRI.

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Product Label

Name of the Scheme and Benchmark	This product is suitable for investors who are seeking*	Risk-o-meter of Scheme	Risk-o-meter of Tier I Benchmark
Quantum Nifty 50 ETF Fund of Fund (An Open ended Fund of Fund Scheme investing in units of Quantum Nifty 50 ETF) Tier I Benchmark: Nifty 50 TRI	<ul style="list-style-type: none">Long term capital appreciationInvestments in units of Quantum Nifty 50 ETF - Exchange Traded Fund	 The risk of the scheme is Very High Risk	 The risk of the benchmark is Very High Risk

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

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

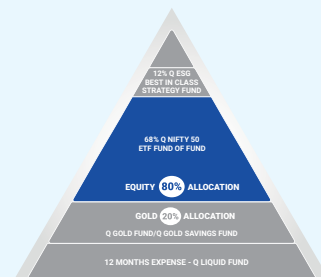
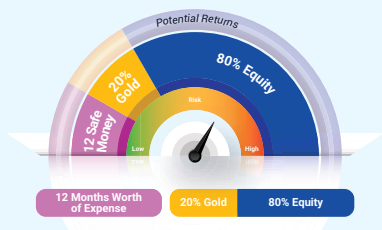
Note:

Please refer to page no. 59 for details on taxation.

QUANTUM NIFTY 50 ETF FUND OF FUND

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

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



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



Know More

QUANTUM GOLD FUND

An Open Ended Scheme Replicating/Tracking Gold



Fund Details (as on May 31, 2025)

Category of Scheme Exchange Traded Fund

Investment Objective

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

Inception Date (Date of Allotment)

February 22, 2008

Benchmark Index

Tier I Benchmark - Domestic Price of Gold

Declaration of Net Asset Value (NAV)

Every Business Day

NAV (₹/Unit) (as on May 31, 2025)

79.2388

AUM ₹(In Crores) (as on May 31, 2025)

Average AUM* : 315.85

Absolute AUM : 321.43

*Cumulative Daily AUM / No of days in the month

Fund Manager

Mr. Chirag Mehta

(Work experience: 22 years)

He has been managing this fund since June 1, 2024

Scrip Code

NSE: QGOLDHALF BSE: 590099

Key Statistics

Tracking Error : 0.155%

Entry Load

Not Applicable

Exit Load

Nil

Total Expense Ratio (As on month end)

Direct Plan - Total TER : 0.78%

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

Minimum Application Amount (Under each Option)

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

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

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

Brokerages & Commissions Details

Brokerages on Investments for May 2025: Nil

Distributor commissions for May 2025: Nil

Redemption Proceeds

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

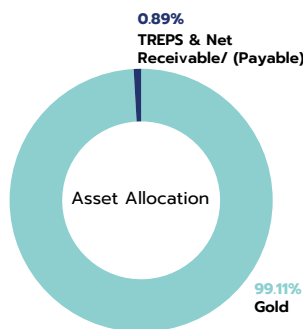
Processed through cheque on T+2 basis from the date of transaction where the required Bank details of investor are not available.

Portfolio as on May 31, 2025

Name of Instrument	% to NAV	Annualised Yield to Maturity
Gold		
1. GOLD .995 Purity 1KG BAR at Mumbai Location	92.09%	
2. GOLD .995 Purity 1KG BAR at Ahmedabad Location	5.92%	
3. GOLD .999 Purity 100 Gram BAR at Mumbai Location	0.59%	
4. GOLD .999 Purity 100 Gram BAR at Ahmedabad Location	0.51%	
Total of Gold	99.11%	
MONEY MARKET INSTRUMENTS		
A. TREPS*	0.05%	5.82%
Net Receivable/(payable)	0.84%	
Grand Total	100.00%	

* Cash & Cash Equivalents

Asset Allocation as on May 31, 2025



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

Product Label

Name of the Scheme and Benchmark	This product is suitable for investors who are seeking*	Risk-o-meter of Scheme	Risk-o-meter of Tier I Benchmark
Quantum Gold Fund (An Open Ended Scheme Replicating / Tracking Gold) Tier I Benchmark: Domestic Price of Gold	<ul style="list-style-type: none">Long term returnsInvestments in physical gold	<p>The risk of the scheme is High Risk</p>	<p>The risk of the benchmark is High Risk</p>

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

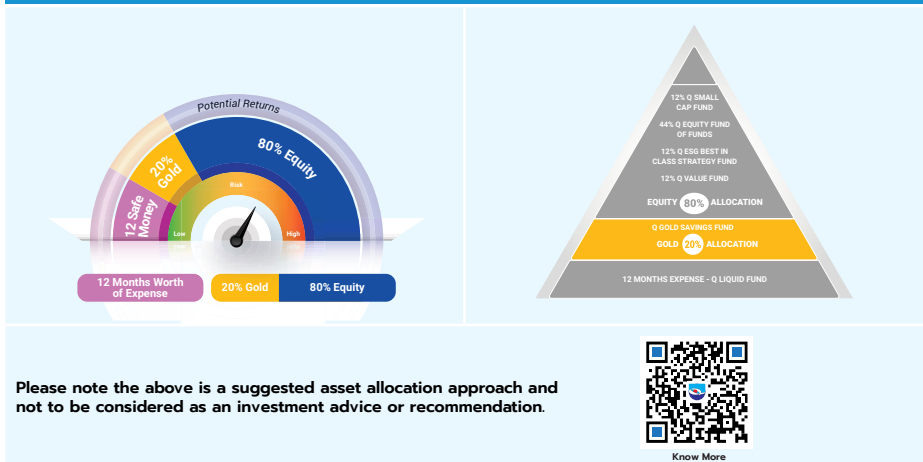
Disclaimer of NSE: It is to be distinctly understood that the permission given by National Stock Exchange of India Limited (NSE) should not in any way be deemed or construed that the Scheme Information Document (SID) of Quantum Gold Fund (QGF) has been cleared or approved by NSE nor does it certify the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

Note:

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

Please refer to page no. 59 for details on taxation.

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



QUANTUM NIFTY 50 ETF

An Open Ended Scheme Replicating / Tracking Nifty 50 Index

Fund Details (as on May 31, 2025)

Category of Scheme Exchange Traded Fund

Investment Objective

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

Inception Date (Date of Allotment)

July 10, 2008

Benchmark Index

Tier I Benchmark - Nifty 50 TRI

Declaration of Net Asset Value (NAV)

Every Business Day

NAV (₹/Unit) (as on May 31, 2025)

2684.5071

AUM ₹(In Crores) (as on May 31, 2025)

Average AUM* : 69.67

Absolute AUM : 70.1

*Cumulative Daily AUM / No of days in the month

Scrip Code

NSE: QNIFTY BSE: 590110

Fund Manager

Mr. Hitendra Parekh (Work experience: 32 years)
He has been managing this fund since July 10, 2008

Key Statistics

Tracking Error : 0.035%

Entry Load

Not Applicable

Exit Load

NIL

Total Expense Ratio (As on month end)

Direct Plan - Total TER : 0.09%

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

Minimum Application Amount (Under each Option)

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

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

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

Brokerages & Commissions Details

Brokerages on Investments for May 2025: ₹ 131.23

Distributor commissions for May 2025: Nil

Portfolio Turnover Ratio (Last one year): 7.77%

Redemption Proceeds

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

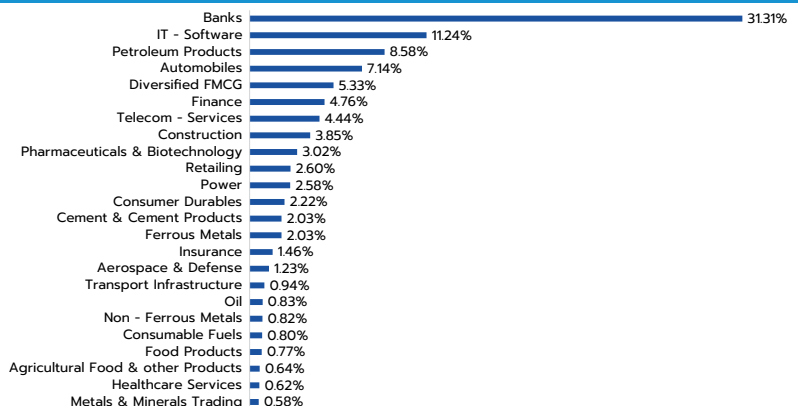
Processed through cheque on T+2 basis from the date of transaction where the required Bank details of investor are not available.

Portfolio as on May 31, 2025

Name of Instrument	Industry	% to NAV	Annualised Yield to Maturity
EQUITY & EQUITY RELATED			
A) Listed /Awaiting listing on Stock Exchanges			
1. HDFC Bank Ltd	Banks	13.19%	
2. ICICI Bank Ltd	Banks	9.10%	
3. Reliance Industries Ltd	Petroleum Products	8.58%	
4. Infosys Ltd	IT - Software	5.02%	
5. Bharti Airtel Ltd	Telecom - Services	4.44%	
6. Larsen & Toubro Ltd	Construction	3.85%	
7. ITC Ltd	Diversified FMCG	3.47%	
8. Tata Consultancy Services Ltd	IT - Software	3.15%	
9. Axis Bank Ltd	Banks	3.04%	
10. State Bank of India	Banks	2.78%	
11. Kotak Mahindra Bank Ltd	Banks	2.72%	
12. Mahindra & Mahindra Ltd	Automobiles	2.35%	
13. Bajaj Finance Ltd	Finance	2.14%	
14. Hindustan Unilever Ltd	Diversified FMCG	1.86%	
15. Sun Pharmaceutical Industries Ltd	Pharmaceuticals & Biotechnology	1.61%	
16. HCL Technologies Ltd	IT - Software	1.55%	
17. Eternal Ltd	Retailing	1.48%	
18. Maruti Suzuki India Ltd	Automobiles	1.44%	
19. NTPC Ltd	Power	1.41%	
20. Tata Motors Ltd	Automobiles	1.34%	
21. Titan Company Ltd	Consumer Durables	1.31%	
22. Bharat Electronics Ltd	Aerospace & Defense	1.23%	
23. Tata Steel Ltd	Ferrous Metals	1.19%	
24. Power Grid Corporation of India Ltd	Power	1.17%	
25. UltraTech Cement Ltd	Cement & Cement Products	1.16%	
26. Trent Ltd	Retailing	1.12%	
27. Bajaj Finserv Ltd	Finance	0.98%	
28. Adani Ports and Special Economic Zone Ltd	Transport Infrastructure	0.94%	
29. Asian Paints Ltd	Consumer Durables	0.91%	
30. Tech Mahindra Ltd	IT - Software	0.89%	
31. Grasim Industries Ltd	Cement & Cement Products	0.87%	
32. Bajaj Auto Ltd	Automobiles	0.85%	
33. JSW Steel Ltd	Ferrous Metals	0.84%	
34. Jio Financial Services Ltd	Finance	0.84%	
35. Oil & Natural Gas Corporation Ltd	Oil	0.83%	
36. Hindalco Industries Ltd	Non - Ferrous Metals	0.82%	
37. Coal India Ltd	Consumable Fuels	0.80%	
38. Shriram Finance Ltd	Finance	0.80%	
39. Nestle India Ltd	Food Products	0.77%	
40. HDFC Life Insurance Company Ltd	Insurance	0.74%	
41. Cipla Ltd	Pharmaceuticals & Biotechnology	0.73%	
42. SBI Life Insurance Company Ltd	Insurance	0.72%	
43. Dr. Reddy's Laboratories Ltd	Pharmaceuticals & Biotechnology	0.68%	
44. Eicher Motors Ltd	Automobiles	0.66%	
45. Tata Consumer Products Ltd	Agricultural Food & other Products	0.64%	
46. Wipro Ltd	IT - Software	0.63%	
47. Apollo Hospitals Enterprise Ltd	Healthcare Services	0.62%	
48. Adani Enterprises Ltd	Metals & Minerals Trading	0.58%	
49. Hero MotoCorp Ltd	Automobiles	0.50%	
50. IndusInd Bank Ltd	Banks	0.48%	
B) Unlisted		NIL	
Total of all Equity		99.82%	
MONEY MARKET INSTRUMENTS			
A. TREPS*		0.00%	5.81%
Net Receivable/(payable)		0.18%	
Grand Total		100.00%	

* Cash & Cash Equivalents

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





QUANTUM NIFTY 50 ETF

An Open Ended Scheme Replicating / Tracking Nifty 50 Index

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
Quantum Nifty 50 ETF (An Open Ended Scheme Replicating / Tracking Nifty 50 Index) Tier I Benchmark: Nifty 50 TRI	<ul style="list-style-type: none">Long term capital appreciationInvestments in equity and equity related securities of companies in Nifty 50 Index	 The risk of the scheme is Very High Risk	 The risk of the benchmark is Very High Risk

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

Disclaimer of NSEIL:

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

Disclaimer of NSE:

It is to be distinctly understood that the permission given by National Stock Exchange of India Limited (NSE) should not in any way be deemed or construed that the Scheme Information Document (SID) of Quantum Nifty 50 ETF (Q NIFTY) has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the SIDs. The investors are advised to refer to the SID of Q NIFTY for the full text of the Disclaimer clause of NSE.

^^ Note:

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

Please refer to page no. 59 for details on taxation.

Comparison Chart

Name of the Scheme	Asset Allocation Pattern			Primary Investment pattern	Differentiation	AUM ₹ in Cr (As on May 31, 2025)	No. of Folios (As on May 31, 2025)
Quantum Small Cap Fund	Type of Instruments	Indicative Allocation (% of Net Assets)		Investment in Small Cap Stock	An Open Ended-Equity Scheme Predominantly Investing in Small Cap Stocks	132.10	36,874
		Min. Allocation (% of Net Assets)	Max. Allocation (% of Net Assets)				
	Equity & Equity Related Instruments of Small Cap Companies	65%	100%				
	Equity & Equity Related Instruments of Companies other than Small Cap Companies	0%	35%				
	Debt and Money Market Instruments	0%	35%				
Quantum Value Fund*	Type of Instruments	Indicative Allocations (% of total assets)		To invest in shares of companies included in BSE-200 Index	An Open-ended Equity Scheme Following a Value Investment Strategy	1,195.23	24,104
		Min. Allocation (% of Net Assets)	Max. Allocation (% of Net Assets)				
	Equity & Equity Related Instruments	65%	100%				
	Debt & Money Market Instruments	0%	35%				
Quantum Liquid Fund	Type of Instruments	Indicative Allocation (% of Net Assets)		To invest in debt & Money Market Instruments	An Open-ended Liquid Scheme. A relatively low interest rate risk and relatively low credit risk	558.33	9,789
	Money Market Instruments and other short term debt instruments with maturity / residual maturity upto 91 days	0%	100%				
Quantum Gold Fund ETF	Type of Instruments	Indicative Allocation (% of Net Assets)		To invest in Physical Gold	An Open Ended Scheme Replicating/ Tracking Gold	321.43	28,555
		Min. Allocation (% of Net Assets)	Max. Allocation (% of Net Assets)				
	Physical Gold	95%	100%				
	Money Market Instruments	0%	5%				
Quantum Nifty 50 ETF	Type of Instruments	Indicative Allocation (% of Net Assets)		To invest in stocks of companies comprising Nifty 50 Index	An open ended Scheme Replicating/ Tracking Nifty 50 Index	70.1	2,256
		Min. Allocation (% of Net Assets)	Max. Allocation (% of Net Assets)				
	Securities covered by the Nifty 50 Index	95%	100%				
	Money Market Instruments	0%	5%				
Quantum Nifty 50 ETF Fund of Fund	Type of Instruments	Indicative Allocation (% of Net Assets)		To invest in the units of Quantum Nifty 50 ETF	An open ended fund of fund scheme investing in units of Quantum Nifty 50 ETF	28.08	7,277
		Min. Allocation (% of Net Assets)	Max. Allocation (% of Net Assets)				
	Units of Quantum Nifty 50 ETF	95%	100%				
	Government Securities & Treasury Bill Maturity upto 91 days, Tri Party Repo and Liquid Schemes of Mutual Funds	0%	5%				
Quantum ELSS Tax Saver Fund	Type of Instruments	Indicative Allocation (% of Net Assets)		To invest in Shares of Companies included in BSE-200 Index	An open ended Equity linked saving scheme with a statutory lock in of 3 yr & tax benefit	221.02	25,887
		Min. Allocation (% of Net Assets)	Max. Allocation (% of Net Assets)				
	Equity & Equity-related Instruments	80%	100%				
	Debt & Money Market Instruments	0%	20%				
Quantum Equity Fund of Funds	Type of Instruments	Indicative Allocation (% of Net Assets)		To invest in a portfolio of open ended diversified equity schemes of mutual funds registered with SEBI	An open ended Fund of Funds scheme investing in Open-ended Diversified Equity Schemes of Mutual Funds	127.86	5,506
		Min. Allocation (% of Net Assets)	Max. Allocation (% of Net Assets)				
	Open-ended diversified equity schemes of mutual fund registered with SEBI	95%	100%				
	Money Market Instruments & Liquid Schemes of Mutual Funds	0%	5%				
Quantum Gold Savings Fund	Type of Instruments	Indicative Allocation (% of Net Assets)		To invest in units of Quantum Gold Fund ETF	An open ended Fund of Funds scheme investing in Quantum Gold Fund	203.77	18,096
		Min. Allocation (% of Net Assets)	Max. Allocation (% of Net Assets)				
	Units of Quantum Gold Fund	95%	100%				
	Money Market Instruments, Short-term Corporate debt securities, Tri-Party Repo and unit of Debt and Liquid Schemes of Mutual Funds	0%	5%				

Comparison Chart

Name of the Scheme	Asset Allocation Pattern			Primary Investment pattern	Differentiation	AUM ₹ in Cr (As on May 31, 2025)	No. of Folios (As on May 31, 2025)
Quantum Multi Asset Fund of Funds	Type of Instruments	Indicative Allocation (% of Net Assets)		To invest in Schemes of Quantum Mutual Fund whose underlying investments are in equity, debt/money market instruments and gold	An open ended Fund of Funds scheme investing in schemes of Quantum Mutual Fund	66.06	3,487
		Min. Allocation (% of Net Assets)	Max. Allocation (% of Net Assets)				
	Units of Equity Schemes	25%	65%				
	Units of Debt/Money Market Schemes	25%	65%				
	Units of Gold Scheme	10%	20%				
Quantum Dynamic Bond Fund	Type of Instruments	Indicative Allocation (% of Net Assets)		To generate income and capital appreciation through active management of portfolio consisting of short term and long term debt and money market instruments	An Open-ended Dynamic Debt Scheme Investing Across Duration. A relatively high interest rate risk and relatively low credit risk	116.23	1,708
		Min. Allocation (% of Net Assets)	Max. Allocation (% of Net Assets)				
	Government Bond/Bills	25%	100%				
	PSU Bonds	0%	50%				
	Certificate of Deposits/Commercial Paper/Short Term Debt Instruments	0%	75%				
Quantum ESG Best In Class Strategy Fund	Type of Instruments	Indicative Allocation (% of Net Assets)		To invest in shares of companies following Environment, Social and Governance (ESG) theme assessed through a Best In Class Strategy.	An Open-ended equity scheme investing in companies following Environment, Social and Governance (ESG) theme assessed through a Best In Class Strategy	104.28	7,727
		Min. Allocation (% of Net Assets)	Max. Allocation (% of Net Assets)				
	Equity & Equity Related Instruments of Companies identified based on ESG theme following Best In Class Strategy	80%	100%				
	Money Market Instruments and Liquid Schemes of Mutual Funds	0%	20%				
Quantum Multi Asset Allocation Fund	Type of Instruments	Indicative Allocation (% of Net Assets)		To invest in Diversified portfolio of Equity and Equity Related Instruments, Debt and Money Market Instruments and Gold Related Instruments.	An Open-Ended Scheme Investing in Equity & Equity Related Instruments, Debt & Money Market Instruments and Gold Related Instruments	35.07	6,378
		Min. Allocation (% of Net Assets)	Max. Allocation (% of Net Assets)				
	Equity & Equity Related Instruments	35%	65%				
	Debt & Money Market Instruments	25%	55%				
	Gold Related Instruments*	10%	20%				
Quantum Ethical Fund	Type of Instruments	Indicative Allocation (% of Net Assets)		To invest in Equity and Equity Related Instruments of companies following an Ethical Set of Principles.	An open-ended equity scheme following an Ethical Theme	57.47	11,499
		Min. Allocation (% of Net Assets)	Max. Allocation (% of Net Assets)				
	Equity & Equity related instruments of Companies following an Ethical set of Principles	80%	100%				
	Debt & Money Market Instruments in compliant with Ethical Principles	0%	20%				

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

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

Fund at a Glance

Scheme Name	Quantum Small Cap Fund	Quantum Value Fund**
Type of Scheme	An Open Ended-Equity Scheme Predominantly Investing in Small Cap Stocks	An Open Ended Equity Scheme following a Value Investment Strategy
Inception Date	November 03, 2023	March 13, 2006
Investment Objective	The Investment Objective of the Scheme to generate capital appreciation by investing predominantly in Small Cap Stocks. There is no assurance that the investment objective of the scheme will be achieved.	The investment objective of the Scheme is to achieve long-term capital appreciation by investing primarily in shares of companies that will typically be included in the BSE 200 Index and are in a position to benefit from the anticipated growth and development of the Indian economy and its markets. There is no assurance that the investment objective of the Scheme will be achieved.
Fund Manager	Mr. Chirag Mehta - Fund Manager (Since November 03, 2023) Mrs. Abhilasha Satale - Associate Fund Manager (Since November 03, 2023)	Mr. George Thomas (Since April 01, 2022) Mr. Christy Mathai: (Since November 23, 2022)
Benchmark	BSE 250 SmallCap TRI	Tier I: BSE 500 TRI Tier II: BSE 200 TRI
Entry Load	Not Applicable	Not Applicable
Exit Load	<ul style="list-style-type: none"> • Nil: 10% of units If redeemed or switched out on or before 365 days from the date of allotment • 1%: Remaining 90% of units if redeemed or switched out on or before 365 days from the date of allotment. • Nil: If redeemed or switched out after 365 days from the date of allotment 	<ul style="list-style-type: none"> • Nil: 10% of units if redeemed or switched out during exit load period i.e. 730 days from the allotment Exit Load Period : 730 days from the date of allotment • Remaining 90% of units in parts or full: <ul style="list-style-type: none"> (i) 2%: If redeemed or switched out on or before 365 days from the date of allotment (ii) 1%: If redeemed or switched out after 365 days but on or before 730 days from the date of allotment • Nil: If units redeemed or switched out after 730 days from the date of allotment.
Investment Options	Growth Option	Growth & Income Distribution cum Capital Withdrawal (IDCW) (Income Distribution cum Capital Withdrawal (IDCW) Option will in turn have two Facilities, Payout of Income Distribution cum Capital Withdrawal (IDCW) Facility and Reinvestment of Income Distribution cum Capital Withdrawal (IDCW) Facility
Investment Plan	Direct Plan / Regular Plan	
Minimum Application Amount	₹500/- and in multiples of ₹1/- therefore, Additional Investment would be ₹500/- and in multiples of ₹1/- thereafter / 50 units.	₹500/- and in multiples of ₹1/- therefore, Additional Investment would be ₹500/- and in multiples of ₹1/- thereafter / 50 units
Lock-in Period	Nil	Nil

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

Fund at a Glance

Scheme Name	Quantum Ethical Fund	Quantum ELSS Tax Saver Fund
Type of Scheme	An open-ended equity scheme following an Ethical Theme	An Open Ended Equity Linked Saving Scheme with a Statutory Lock in of 3 years and Tax Benefit
Inception Date	December 20, 2024	December 23, 2008
Investment Objective	The Investment Objective of the scheme is to achieve long-term capital appreciation by investing in Equity & Equity Related Instruments of companies following an Ethical Set of Principles.	The investment objective of the scheme is to achieve long-term capital appreciation by investing primarily in shares of companies that will typically be included in the BSE 200 Index and are in a position to benefit from the anticipated growth and development of the Indian economy and its markets. There is no assurance that the investment objective of the Scheme will be achieved.
Fund Manager	Mr. Chirag Mehta: (Since December 20, 2024)	Mr. George Thomas - Fund Manager (Since April 1, 2022) Mr. Christy Mathai - Fund Manager (Since November 23, 2022) Mr. Ketan Gujarathi - Associate Fund Manager (Since February 1, 2025)
Benchmark	NIFTY 500 Shariah TRI	Tier I Benchmark - BSE 500 TRI Tier II Benchmark - BSE 200 TRI
Entry Load	Not Applicable	Not Applicable
Exit Load	Nil: 10% of units If redeemed or switched out on or before 365 days from the date of allotment. 1%: Remaining 90% of units if redeemed or switched out on or before 365 days from the date of allotment. NIL: If redeemed or switched out after 365 days from the date of allotment	Nil
Investment Options	Growth Option	Growth & Income Distribution cum Capital Withdrawal (IDCW)
Investment Plan	Direct Plan / Regular Plan	
Minimum Application Amount	Purchase: ₹500/- and in multiples of ₹1/- therefore. Additional Purchase: ₹500/- and in multiples of ₹1/- thereafter / 50 units	Purchase: ₹500/- and in multiples of ₹500/- thereafter. Additional Purchase: ₹500/- and in multiples of ₹500/- thereafter.
Lock-in Period	Nil	3 years from the date of allotment of the respective Units

Fund at a Glance

Scheme Name	Quantum Equity Fund of Funds	Quantum ESG Best In Class Strategy Fund
Type of Scheme	An Open Ended Fund of Funds scheme Investing in Open Ended Diversified Equity Schemes of Mutual Funds	An Open-ended equity scheme investing in companies following Environment, Social and Governance (ESG) theme assessed through a Best In Class Strategy
Inception Date	July 20, 2009	July 12, 2019
Investment Objective	The investment objective of the scheme is to generate long-term capital appreciation by investing in a portfolio of open-ended diversified equity schemes of mutual funds registered with SEBI. There can be no assurance of positive returns from following the stated investment strategy.	The Investment Objective of the scheme is to achieve long-term capital appreciation by investing in share of companies identified based on the Environment, Social and Governance (ESG) theme following Best in Class Strategy. There is no assurance that the Investment Objective of the Scheme will be achieved.
Fund Manager	Mr. Chirag Mehta - Fund Manager (Since November 1, 2013) Mr. Piyush Singh - Associate Fund Manager (Since April 01, 2025.)	Mr. Chirag Mehta - Fund Manager (Since July 12, 2019) Mr. Rajorshi Palit - Associate Fund Manager (Since November 04, 2024)
Benchmark	Tier I Benchmark - BSE 200 TRI	Tier I Benchmark - NIFTY100 ESG TRI
Entry Load	Not Applicable	Not Applicable
Exit Load	NIL : 10% of units if redeemed or switched out on or before 365 days from the date of allotment 1% : Remaining 90% of units if redeemed or switched out on or before 365 days from the date allotment NIL : If redeemed or switched out after 365 days from the date of allotment	NIL : 10% of units If redeemed or switched out on or before 365 days from the date of allotment 1% : Remaining 90% of units if redeemed or switched out on or before 365 days from the date of allotment NIL : If redeemed or switched out after 365 days from the date of allotment
Investment Options	Growth & Income Distribution cum Capital Withdrawal (IDCW) (Income Distribution cum Capital Withdrawal (IDCW) Option will in turn have two Facilities, Payout of Income Distribution cum Capital Withdrawal (IDCW) Facility and Reinvestment of Income Distribution cum Capital Withdrawal (IDCW) Facility)	Growth
Investment Plan	Direct Plan / Regular Plan	
Minimum Application Amount	Purchase: ₹500/- and in multiples of ₹1/- thereafter. Additional Purchase: ₹500/- and in multiples of ₹1/- thereafter / 50 units	Purchase: ₹500/- and in multiples of ₹1/- thereafter. Additional Purchase: ₹500/- and in multiples of ₹1/- thereafter / 50 units
Lock-in Period	Nil	Nil

Fund at a Glance

Scheme Name	Quantum Liquid Fund	Quantum Dynamic Bond Fund
Type of Scheme	An Open-ended Liquid Scheme. A relatively low interest rate risk and relatively low credit risk	An Open-ended Dynamic Debt Scheme Investing Across Duration. A relatively high interest rate risk and relatively low credit risk
Inception Date	April 07, 2006	May 19, 2015
Investment Objective	The primary investment objective of the Scheme is to provide optimal returns with low to moderate levels of risk and high liquidity through judicious investments in money market and debt instruments. There is no assurance that the investment objective of the Scheme will be achieved.	The investment objective of the scheme is to generate income and capital appreciation through active management of a portfolio consisting of short term and long term debt and money market instruments. There is no assurance that the investment objective of the Scheme will be achieved.
Fund Manager	Ms. Sneha Pandey (Since April 01, 2025.)	Ms. Sneha Pandey (Since April 01, 2025.)
Benchmark	Tier I Benchmark - CRISIL Liquid Debt A-I Index	Tier I Benchmark - CRISIL Dynamic Bond A-III Index
Entry Load	Not Applicable	Not Applicable
Exit Load	Day 1 : 0.0070%, Day 2 : 0.0065%, Day 3 : 0.0060%, Day 4 : 0.0055%, Day 5 : 0.0050%, Day 6 : 0.0045%, Day 7 Onwards: NIL	NIL
Investment Options	Growth, Daily Reinvestment of Income Distribution Cum Capital Withdrawal (IDCW) Option & Monthly Income Distribution cum Capital Withdrawal (IDCW) Option – Two facilities (a) Payout of Income Distribution Cum Capital Withdrawal (IDCW) Facility; and (b) Reinvestment of Income Distribution Cum Capital Withdrawal (IDCW) Facility	Growth Option, Monthly Payout of Income Distribution Cum Capital Withdrawal (IDCW) Option and Monthly Reinvestment of Income Distribution Cum Capital Withdrawal (IDCW) Option
Investment Plan	Direct Plan / Regular Plan	
Minimum Application Amount	Growth Option: ₹5,000/-and in multiples of ₹1/- thereafter. Monthly Income Distribution cum Capital Withdrawal (IDCW) Option: ₹10,000/- and in multiples of ₹1/- thereafter. Daily Income Distribution cum Capital Withdrawal Reinvestment Option: ₹1,00,000/- and in multiples of ₹1/- thereafter. Additional Investment: ₹500/- and in multiples of ₹1/- thereafter/ 50 units (For all options)	Purchase: ₹500/- and in multiples of ₹1/- thereafter. Additional Purchase: ₹500/- and in multiples of ₹1/- thereafter/ 50 units
Lock-in Period	Nil	Nil

Fund at a Glance

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

Fund at a Glance

Scheme Name	Quantum Nifty 50 ETF Fund of Fund	Quantum Multi Asset Allocation Fund
Type of Scheme	An open ended fund of fund scheme investing in units of Quantum Nifty 50 ETF	An Open-Ended Scheme Investing in Equity & Equity Related Instruments, Debt & Money Market Instruments and Gold Related Instruments
Inception Date	August 05, 2022	March 07, 2024
Investment Objective	<p>The investment objective of the Scheme is to provide capital appreciation by investing in units of Quantum Nifty 50 ETF - Replicating / Tracking Nifty 50 Index.</p> <p>There is no assurance that the investment objective of the Scheme will be achieved.</p>	<p>The investment objective of the Scheme is to generate long term capital appreciation / income by investing in Diversified portfolio of Equity & Equity Related Instruments, Debt & Money Market Instruments and Gold Related Instruments.</p> <p>There is no assurance that the investment objective of the scheme will be achieved.</p>
Fund Manager	Mr. Hitendra Parekh (Since August 05, 2022)	Mr. Chirag Mehta - Fund Manager (Since March 07, 2024) Ms. Sneha Pandey - Fund Manager (Fixed Income) (Since April 01, 2025.) Ms. Mansi Vasa - Associate Fund Manager (Equity) (Since April 01, 2025.)
Benchmark	Tier I Benchmark - Nifty 50 TRI	NIFTY 50 TRI (40%) + CRISIL Short Duration Debt A-II Index (45%) + Domestic Price of Gold (15%)
Entry Load	Not Applicable	Not Applicable
Exit Load	NIL	<ul style="list-style-type: none"> • 1.00%: If redeemed or switch out on or before 90 days from the date of allotment of units. • NIL: If redeemed or switch out after 90 days from the date of allotment of units
Investment Options	Growth	Growth
Investment Plan	Direct Plan / Regular Plan	
Minimum Application Amount	Purchase: ₹500 /- and in multiples of Rs. 1 thereafter Additional Purchase: ₹500 /- and in multiples of ₹1 thereafter / 50 units.	₹500/- and in multiples of ₹1/- therefore, Additional Investment would be ₹500/- and in multiples of ₹1/- thereafter / 50 units
Lock-in Period	Nil	Nil

Fund at a Glance

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

Performance of the Scheme

Quantum Value Fund[^]

as on May 31, 2025

Quantum Value Fund - Direct Plan - Growth Option					Current Value ₹10,000 Invested at the beginning of a given period			
Period	Scheme Returns (%)	Tier I - Benchmark [#] Returns (%)	Tier II - Benchmark ^{##} Returns (%)	Additional Benchmark Returns (%) ^{###}	Scheme Returns (₹)	Tier I - Benchmark [#] Returns (₹)	Tier II - Benchmark ^{##} Returns (₹)	Additional Benchmark Returns (₹) ^{###}
Since Inception (13th Mar 2006)	14.28%	13.06%	13.08%	12.58%	1,30,101	1,05,861	1,06,322	97,555
10 years	12.90%	13.92%	13.72%	12.74%	33,678	36,872	36,231	33,226
7 years	13.89%	14.90%	14.86%	14.03%	24,857	26,448	26,377	25,074
5 years	25.42%	25.09%	24.23%	21.66%	31,072	30,665	29,620	26,686
3 years	20.27%	18.16%	17.56%	14.95%	17,398	16,498	16,248	15,189
1 year	12.54%	8.56%	8.91%	11.36%	11,250	10,854	10,888	11,133

Quantum Value Fund - Regular Plan - Growth Option					Current Value ₹10,000 Invested at the beginning of a given period			
Period	Scheme Returns (%)	Tier I - Benchmark [#] Returns (%)	Tier II - Benchmark ^{##} Returns (%)	Additional Benchmark Returns (%) ^{###}	Scheme Returns (₹)	Tier I - Benchmark [#] Returns (₹)	Tier II - Benchmark ^{##} Returns (₹)	Additional Benchmark Returns (₹) ^{###}
Since Inception (01st Apr 2017)	12.27%	15.01%	14.95%	14.56%	25,742	31,338	31,201	30,350
7 Years	13.24%	14.90%	14.86%	14.03%	23,884	26,448	26,377	25,074
5 Years	24.62%	25.09%	24.23%	21.66%	30,087	30,665	29,620	26,686
3 Years	19.38%	18.16%	17.56%	14.95%	17,013	16,498	16,248	15,189
1 Year	11.52%	8.56%	8.91%	11.36%	11,149	10,854	10,888	11,133

#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.

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

Quantum ELSS Tax Saver Fund

as on May 31, 2025

Quantum ELSS Tax Saver Fund - Direct Plan - Growth Option					Current Value ₹10,000 Invested at the beginning of a given period			
Period	Scheme Returns (%)	Tier I - Benchmark [#] Returns (%)	Tier II - Benchmark ^{##} Returns (%)	Additional Benchmark Returns (%) ^{###}	Scheme Returns (₹)	Tier I - Benchmark [#] Returns (₹)	Tier II - Benchmark ^{##} Returns (₹)	Additional Benchmark Returns (₹) ^{###}
Since Inception (23rd Dec 2008)	16.86%	16.56%	16.41%	15.35%	1,29,581	1,24,300	1,21,579	1,04,653
10 years	12.97%	13.92%	13.72%	12.74%	33,913	36,872	36,231	33,226
7 years	13.95%	14.90%	14.86%	14.03%	24,953	26,448	26,377	25,074
5 years	25.33%	25.09%	24.23%	21.66%	30,956	30,665	29,620	26,686
3 years	20.28%	18.16%	17.56%	14.95%	17,400	16,498	16,248	15,189
1 year	12.53%	8.56%	8.91%	11.36%	11,249	10,854	10,888	11,133

Quantum ELSS Tax Saver Fund - Regular Plan - Growth Option					Current Value ₹10,000 Invested at the beginning of a given period			
Period	Scheme Returns (%)	Tier I - Benchmark [#] Returns (%)	Tier II - Benchmark ^{##} Returns (%)	Additional Benchmark Returns (%) ^{###}	Scheme Returns (₹)	Tier I - Benchmark [#] Returns (₹)	Tier II - Benchmark ^{##} Returns (₹)	Additional Benchmark Returns (₹) ^{###}
Since Inception (01st Apr 2017)	12.30%	15.01%	14.95%	14.56%	25,796	31,338	31,201	30,350
7 Years	13.25%	14.90%	14.86%	14.03%	23,894	26,448	26,377	25,074
5 Years	24.44%	25.09%	24.23%	21.66%	29,872	30,665	29,620	26,686
3 Years	19.24%	18.16%	17.56%	14.95%	16,952	16,498	16,248	15,189
1 Year	11.30%	8.56%	8.91%	11.36%	11,127	10,854	10,888	11,133

#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).

Performance of the Scheme

Quantum Equity Fund of Funds

as on May 31, 2025

Quantum Equity Fund of Funds - Direct Plan - Growth Option				Current Value ₹10,000 Invested at the beginning of a given period		
Period	Scheme Returns (%)	Tier I - Benchmark [#] Returns (%)	Additional Benchmark Returns (%) ^{##}	Scheme Returns (₹)	Tier I - Benchmark [#] Returns (₹)	Additional Benchmark Returns (₹) ^{##}
Since Inception (20th Jul 2009)	14.30%	13.55%	12.65%	83,425	75,123	66,228
10 years	12.79%	13.72%	12.74%	33,365	36,231	33,226
7 years	13.36%	14.86%	14.03%	24,065	26,377	25,074
5 years	22.82%	24.23%	21.66%	27,975	29,620	26,686
3 years	18.52%	17.56%	14.95%	16,647	16,248	15,189
1 year	10.89%	8.91%	11.36%	11,086	10,888	11,133

Quantum Equity Fund of Funds - Regular Plan - Growth Option				Current Value ₹10,000 Invested at the beginning of a given period		
Period	Scheme Returns (%)	Tier I - Benchmark [#] Returns (%)	Additional Benchmark Returns (%) ^{##}	Scheme Returns (₹)	Tier I - Benchmark [#] Returns (₹)	Additional Benchmark Returns (₹) ^{##}
Since Inception (01st Apr 2017)	13.05%	14.95%	14.56%	27,225	31,212	30,350
7 years	13.11%	14.86%	14.03%	23,691	26,377	25,074
5 years	22.52%	24.23%	21.66%	27,638	29,620	26,686
3 years	18.23%	17.56%	14.95%	16,527	16,248	15,189
1 year	10.62%	8.91%	11.36%	11,059	10,888	11,133

#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)

Quantum ESG Best In Class Strategy Fund

as on May 31, 2025

Quantum ESG Best In Class Strategy Fund - Direct Plan - Growth Option				Current Value ₹10,000 Invested at the beginning of a given period		
Period	Scheme Returns (%)	Tier I - Benchmark [#] Returns (%)	Additional Benchmark Returns (%) ^{##}	Scheme Returns (₹)	Tier I - Benchmark [#] Returns (₹)	Additional Benchmark Returns (₹) ^{##}
Since Inception (12th Jul 2019)	16.86%	16.21%	14.80%	25,030	24,222	22,536
5 years	22.59%	22.41%	21.66%	27,719	27,511	26,686
3 years	16.28%	15.33%	14.95%	15,722	15,340	15,189
1 year	12.68%	10.81%	11.36%	11,265	11,077	11,133

Quantum ESG Best In Class Strategy Fund - Regular Plan - Growth Option				Current Value ₹10,000 Invested at the beginning of a given period		
Period	Scheme Returns (%)	Tier I - Benchmark [#] Returns (%)	Additional Benchmark Returns (%) ^{##}	Scheme Returns (₹)	Tier I - Benchmark [#] Returns (₹)	Additional Benchmark Returns (₹) ^{##}
Since Inception (12th Jul 2019)	15.85%	16.21%	14.80%	23,780	24,222	22,536
5 years	21.45%	22.41%	21.66%	26,452	27,511	26,686
3 years	15.04%	15.33%	14.95%	15,224	15,340	15,189
1 year	11.26%	10.81%	11.36%	11,123	11,077	11,133

#NIFTY100 ESG TRI, ##BSE Sensex TRI.

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

Different Plans shall have a different expense structure.

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

Performance of the Scheme

Quantum Liquid Fund as on May 31, 2025

Quantum Liquid Fund - Direct Plan - Growth Option				Current Value ₹10,000 Invested at the beginning of a given period		
Period	Scheme Returns (%)	Tier I - Benchmark [#] Returns (%)	Additional Benchmark Returns (%) ^{##}	Scheme Returns (₹)	Tier I - Benchmark [#] Returns (₹)	Additional Benchmark Returns (₹) ^{##}
Since Inception (07th Apr 2006)	6.77%	6.83%	6.24%	35,067	35,477	31,920
10 years**	5.82%	6.22%	6.36%	17,620	18,298	18,541
7 years**	5.48%	5.83%	6.21%	14,534	14,875	15,247
5 years**	5.29%	5.56%	5.52%	12,944	13,110	13,086
3 years**	6.69%	6.92%	7.11%	12,145	12,227	12,290
1 year**	6.93%	7.15%	8.00%	10,693	10,715	10,800
1 month*	6.26%	6.42%	8.89%	10,052	10,053	10,073
15 days*	6.35%	6.65%	8.34%	10,026	10,027	10,034
7 days*	5.97%	6.16%	8.14%	10,011	10,012	10,016

Quantum Liquid Fund - Regular Plan - Growth Option				Current Value ₹10,000 Invested at the beginning of a given period		
Period	Scheme Returns (%)	Tier I - Benchmark [#] Returns (%)	Additional Benchmark Returns (%) ^{##}	Scheme Returns (₹)	Tier I - Benchmark [#] Returns (₹)	Additional Benchmark Returns (₹) ^{##}
Since Inception (01st Apr 2017)	5.48%	5.94%	6.13%	15,465	16,020	16,258
7 years**	5.39%	5.83%	6.21%	14,443	14,875	15,247
5 years**	5.19%	5.56%	5.52%	12,880	13,110	13,086
3 years**	6.58%	6.92%	7.11%	12,108	12,227	12,290
1 year**	6.82%	7.15%	8.00%	10,682	10,715	10,800
1 month*	6.16%	6.42%	8.89%	10,051	10,053	10,073
15 days*	6.24%	6.65%	8.34%	10,026	10,027	10,034
7 days*	5.88%	6.16%	8.14%	10,011	10,012	10,016

#CRISIL Liquid Debt A-I Index; ## CRISIL 1 year T-bill Index

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

Different Plans shall have a different expense structure.

*Simple Annualized.

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

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

Quantum Dynamic Bond Fund as on May 31, 2025

Quantum Dynamic Bond Fund - Direct Plan - Growth Option				Current Value ₹10,000 Invested at the beginning of a given period		
Period	Scheme Returns (%)	Tier I - Benchmark [#] Returns (%)	Additional Benchmark Returns (%) ^{##}	Scheme Returns (₹)	Tier I - Benchmark [#] Returns (₹)	Additional Benchmark Returns (₹) ^{##}
Since Inception (19th May 2015)	8.19%	7.90%	6.92%	22,030	21,449	19,577
10 years	8.11%	7.87%	6.89%	21,819	21,350	19,484
7 years	8.03%	8.19%	7.49%	17,179	17,349	16,581
5 years	6.92%	6.54%	5.50%	13,976	13,734	13,076
3 years	9.14%	8.75%	9.43%	13,002	12,863	13,106
1 year	11.03%	10.81%	11.75%	11,100	11,078	11,171

Quantum Dynamic Bond Fund - Regular Plan - Growth Option				Current Value ₹10,000 Invested at the beginning of a given period		
Period	Scheme Returns (%)	Tier I - Benchmark [#] Returns (%)	Additional Benchmark Returns (%) ^{##}	Scheme Returns (₹)	Tier I - Benchmark [#] Returns (₹)	Additional Benchmark Returns (₹) ^{##}
Since Inception (1st Apr 2017)	7.23%	7.40%	6.13%	17,688	17,912	16,250
7 years	7.81%	8.19%	7.49%	16,934	17,349	16,581
5 years	6.66%	6.54%	5.50%	13,809	13,734	13,076
3 years	8.79%	8.75%	9.43%	12,877	12,863	13,106
1 year	10.53%	10.81%	11.75%	11,050	11,078	11,171

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

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

Different Plans shall have a different expense structure.

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

Performance of the Scheme

Quantum Gold Savings Fund

as on May 31, 2025

Quantum Gold Savings Fund - Direct Plan - Growth Option				Current Value ₹10,000 Invested at the beginning of a given period		
Period	Scheme Returns (%)	Tier I - Benchmark [#] Returns (%)	Additional Benchmark Returns (%) ^{##}	Scheme Returns (₹)	Tier I - Benchmark [#] Returns (₹)	Additional Benchmark Returns (₹) ^{##}
Since Inception (19th May 2011)	9.70%	10.97%	7.02%	36,693	43,133	25,926
10 years	12.28%	13.31%	6.89%	31,897	34,932	19,484
7 years	16.11%	17.26%	7.49%	28,469	30,501	16,581
5 years	14.13%	14.94%	5.50%	19,382	20,076	13,076
3 years	21.83%	22.90%	9.43%	18,082	18,562	13,106
1 year	29.97%	31.96%	11.75%	12,987	13,186	11,171

Quantum Gold Savings Fund - Regular Plan - Growth Option				Current Value ₹10,000 Invested at the beginning of a given period		
Period	Scheme Returns (%)	Tier I - Benchmark [#] Returns (%)	Additional Benchmark Returns (%) ^{##}	Scheme Returns (₹)	Tier I - Benchmark [#] Returns (₹)	Additional Benchmark Returns (₹) ^{##}
Since Inception (01st Apr 2017)	14.31%	15.66%	6.13%	29,820	32,808	16,250
7 years	15.96%	17.26%	7.49%	28,200	30,501	16,581
5 years	13.97%	14.94%	5.50%	19,245	20,076	13,076
3 years	21.64%	22.90%	9.43%	17,998	18,562	13,106
1 year	29.75%	31.96%	11.75%	12,966	13,186	11,171

[#]Domestic Price of Gold, ^{##}CRISIL 10 Year Gilt Index.

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

Different Plans shall have a different expense structure.

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

Quantum Multi Asset Fund of Funds

as on May 31, 2025

Quantum Multi Asset Fund of Funds - Direct Plan - Growth Option				Current Value ₹10,000 Invested at the beginning of a given period		
Period	Scheme Returns (%)	Tier I - Benchmark [#] Returns (%)	Additional Benchmark Returns (%) ^{##}	Scheme Returns (₹)	Tier I - Benchmark [#] Returns (₹)	Additional Benchmark Returns (₹) ^{##}
Since Inception (11th Jul 2012)	10.08%	10.85%	14.14%	34,489	37,732	55,023
10 years	9.68%	10.66%	12.74%	25,217	27,574	33,226
7 years	10.33%	11.76%	14.03%	19,902	21,786	25,074
5 years	12.75%	14.03%	21.66%	18,232	19,290	26,686
3 years	13.31%	13.34%	14.95%	14,549	14,560	15,189
1 year	13.38%	13.40%	11.36%	11,334	11,336	11,133

Quantum Multi Asset Fund of Funds - Regular Plan - Growth Option				Current Value ₹10,000 Invested at the beginning of a given period		
Period	Scheme Returns (%)	Tier I - Benchmark [#] Returns (%)	Additional Benchmark Returns (%) ^{##}	Scheme Returns (₹)	Tier I - Benchmark [#] Returns (₹)	Additional Benchmark Returns (₹) ^{##}
Since Inception (01st Apr 2017)	9.52%	11.46%	14.56%	21,011	24,253	30,350
7 years	9.99%	11.76%	14.03%	19,475	21,786	25,074
5 years	12.35%	14.03%	21.66%	17,910	19,290	26,686
3 years	12.91%	13.34%	14.95%	14,394	14,560	15,189
1 year	12.96%	13.40%	11.36%	11,292	11,336	11,133

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

Different Plans shall have a different expense structure.

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

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

Quantum Nifty 50 ETF Fund of Fund

as on May 31, 2025

Quantum Nifty 50 ETF Fund of Fund - Direct Plan - Growth Option				Current Value ₹10,000 Invested at the beginning of a given period		
Period	Scheme Returns (%)	Tier I - Benchmark [#] Returns (%)	Additional Benchmark Returns (%) ^{##}	Scheme Returns (₹)	Tier I - Benchmark [#] Returns (₹)	Additional Benchmark Returns (₹) ^{##}
Since Inception (05th Aug 2022)	14.23%	14.54%	13.85%	14,551	14,662	14,414
1 year	10.83%	11.11%	11.36%	11,080	11,108	11,133

Quantum Nifty 50 ETF Fund of Fund - Regular Plan - Growth Option				Current Value ₹10,000 Invested at the beginning of a given period		
Period	Scheme Returns (%)	Tier I - Benchmark [#] Returns (%)	Additional Benchmark Returns (%) ^{##}	Scheme Returns (₹)	Tier I - Benchmark [#] Returns (₹)	Additional Benchmark Returns (₹) ^{##}
Since Inception (05th Aug 2022)	14.09%	14.54%	13.85%	14,501	14,662	14,414
1 year	10.70%	11.11%	11.36%	11,067	11,108	11,133

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

Different Plans shall have a different expense structure

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

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

Performance of the Scheme

Quantum Gold Fund as on May 31, 2025

Quantum Gold Fund				Current Value ₹10,000 Invested at the beginning of a given period		
Period	Scheme Returns (%)	Tier I - Benchmark [#] Returns (%)	Additional Benchmark Returns (%) ^{##}	Scheme Returns (₹)	Tier I - Benchmark [#] Returns (₹)	Additional Benchmark Returns (₹) ^{##}
Since Inception (22nd Feb 2008)	11.62%	12.53%	6.65%	66,826	76,845	30,440
10 years	12.21%	13.31%	6.89%	31,688	34,932	19,484
7 years	16.16%	17.26%	7.49%	28,554	30,501	16,581
5 years	13.89%	14.94%	5.50%	19,175	20,076	13,076
3 years	21.72%	22.90%	9.43%	18,035	18,562	13,106
1 year	30.59%	31.96%	11.75%	13,049	13,186	11,171

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

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

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

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

Quantum Nifty 50 ETF as on May 31, 2025

Quantum Nifty 50 ETF				Current Value ₹10,000 Invested at the beginning of a given period		
Period	Scheme Returns (%)	Tier I - Benchmark [#] Returns (%)	Additional Benchmark Returns (%) ^{##}	Scheme Returns (₹)	Tier I - Benchmark [#] Returns (₹)	Additional Benchmark Returns (₹) ^{##}
Since Inception (10th Jul 2008)	12.40%	12.46%	12.51%	72,051	72,762	73,286
10 years	12.54%	12.73%	12.74%	32,638	33,201	33,226
7 years	13.85%	14.02%	14.03%	24,803	25,066	25,074
5 years	22.16%	22.29%	21.66%	27,234	27,380	26,686
3 years	15.45%	15.56%	14.95%	15,389	15,432	15,189
1 year	10.96%	11.11%	11.36%	11,093	11,108	11,133

#Nifty 50 TRI, ##BSE Sensex TRI

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

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

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

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

Quantum Small Cap Fund as on May 31, 2025

Quantum Small Cap Fund - Direct Plan - Growth Option				Current Value ₹10,000 Invested at the beginning of a given period		
Period	Scheme Returns (%)	Tier I - Benchmark [#] Returns (%)	Additional Benchmark Returns (%) ^{##}	Scheme Returns (₹)	Tier I - Benchmark [#] Returns (₹)	Additional Benchmark Returns (₹) ^{##}
Since Inception (November 03, 2023)	16.12%	21.77%	17.37%	12,650	13,630	12,864
1 Year	15.57%	8.05%	11.36%	11,553	10,802	11,133

Quantum Small Cap Fund - Regular Plan - Growth Option				Current Value ₹10,000 Invested at the beginning of a given period		
Period	Scheme Returns (%)	Tier I - Benchmark [#] Returns (%)	Additional Benchmark Returns (%) ^{##}	Scheme Returns (₹)	Tier I - Benchmark [#] Returns (₹)	Additional Benchmark Returns (₹) ^{##}
Since Inception (November 03, 2023)	14.36%	21.77%	17.37%	12,350	13,630	12,864
1 Year	13.87%	8.05%	11.36%	11,382	10,802	11,133

#BSE 250 SmallCap TRI; ## BSE Sensex TRI

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

Different Plans shall have a different expense structure.

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

Quantum Multi Asset Allocation Fund as on May 31, 2025

Quantum Multi Asset Allocation Fund - Direct Plan - Growth Option				Current Value ₹10,000 Invested at the beginning of a given period		
Period	Scheme Returns (%)	Tier I - Benchmark [#] Returns (%)	Additional Benchmark Returns (%) ^{##}	Scheme Returns (₹)	Tier I - Benchmark [#] Returns (₹)	Additional Benchmark Returns (₹) ^{##}
Since Inception (March 07, 2024)	13.46%	13.23%	9.26%	11,680	11,651	11,151
1 Year	13.77%	13.60%	11.36%	11,373	11,356	11,133

Quantum Multi Asset Allocation Fund - Regular Plan - Growth Option				Current Value ₹10,000 Invested at the beginning of a given period		
Period	Scheme Returns (%)	Tier I - Benchmark [#] Returns (%)	Additional Benchmark Returns (%) ^{##}	Scheme Returns (₹)	Tier I - Benchmark [#] Returns (₹)	Additional Benchmark Returns (₹) ^{##}
Since Inception (March 07, 2024)	11.72%	13.23%	9.26%	11,460	11,651	11,151
1 Year	12.06%	13.60%	11.36%	11,202	11,356	11,133

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

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

Different Plans shall have a different expense structure.

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

Fund Manager wise Performance

As on May 31, 2025

Performance of the Funds Managed by Mr. Chirag Mehta

Quantum Multi Asset Fund of Funds

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

Period	1 Year		3 Years		5 Years	
	Scheme Return (%)	Tier I - Benchmark# Returns (%)	Scheme Return (%)	Tier I - Benchmark# Returns (%)	Scheme Return (%)	Tier I - Benchmark# Returns (%)
Quantum Multi Asset Fund of Funds - Direct Plan - Growth Option	13.38%	13.40%	13.31%	13.34%	12.75%	14.03%
Quantum Multi Asset Fund of Funds - Regular Plan - Growth Option	12.96%	13.40%	12.91%	13.34%	12.35%	14.03%

Past performance may or may not be sustained in the future. Load is not taken into consideration in Scheme Return Calculation.
#CRISIL Dynamic Bond A-III Index (20%) + CRISIL Liquid Debt A-I Index (25%) + Nifty 50 TRI (40%) + Domestic price of Gold (15%).It is a customized index and it is rebalanced daily.
Returns are net of total expenses and are calculated on the basis of Compounded Annualized Growth Rate (CAGR).
Different Plans shall have different expense structure.
Mr. Chirag Mehta manages 8 Schemes, Ms. Sneha Pandey manages 4 Schemes and Ms. Mansi Vasa manages 2 Schemes of the Quantum Mutual Fund.

Quantum Equity Fund of Funds

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

Period	1 Year		3 Years		5 Years	
	Scheme Return (%)	Tier I - Benchmark# Returns (%)	Scheme Return (%)	Tier I - Benchmark# Returns (%)	Scheme Return (%)	Tier I - Benchmark# Returns (%)
Quantum Equity Fund of Funds - Direct Plan - Growth Option	10.89%	8.91%	18.52%	17.56%	22.82%	24.23%
Quantum Equity Fund of Funds - Regular Plan - Growth Option	10.62%	8.91%	18.23%	17.56%	22.52%	24.23%

Past performance may or may not be sustained in the future. Load is not taken into consideration in Scheme Return Calculation.
#BSE 200 TRI.
Returns are net of total expenses and are calculated on the basis of Compounded Annualized Growth Rate (CAGR).
Different Plans shall have different expense structure.
Mr. Chirag Mehta manages 8 Schemes and Mr. Piyush Singh manages 1 Scheme of the Quantum Mutual Fund.

Quantum Gold Savings Fund

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

Period	1 Year		3 Years		5 Years	
	Scheme Return (%)	Tier I - Benchmark# Returns (%)	Scheme Return (%)	Tier I - Benchmark# Returns (%)	Scheme Return (%)	Tier I - Benchmark# Returns (%)
Quantum Gold Savings Fund - Direct Plan - Growth Option	29.97%	31.96%	21.83%	22.90%	14.13%	14.94%
Quantum Gold Savings Fund - Regular Plan - Growth Option	29.75%	31.96%	21.64%	22.90%	13.97%	14.94%

Past performance may or may not be sustained in the future.
#Domestic Price of Gold.
Returns are net of total expenses and are calculated on the basis of Compounded Annualized Growth Rate (CAGR).
Different Plans shall have different expense structure.
Mr. Chirag Mehta manages 8 Schemes of the Quantum Mutual Fund.

Quantum ESG Best In Class Strategy Fund

Mr. Chirag Mehta is managing the scheme since July 12, 2019.
Mr. Rajorshi Palit is managing the scheme since November 04, 2024.

Period	1 Year		3 Years		5 Years	
	Scheme Return (%)	Tier I - Benchmark# Returns (%)	Scheme Return (%)	Tier I - Benchmark# Returns (%)	Scheme Return (%)	Tier I - Benchmark# Returns (%)
Quantum ESG Best In Class Strategy Fund - Direct Plan - Growth Option	12.68%	10.81%	16.28%	15.33%	22.59%	22.41%
Quantum ESG Best In Class Strategy Fund - Regular Plan - Growth Option	11.26%	10.81%	15.04%	15.33%	21.45%	22.41%

Past performance may or may not be sustained in the future. Load is not taken into consideration in Scheme returns calculation.
Different Plans shall have a different expense structure.
Returns are net of total expenses and are calculated on the basis of Compounded Annualized Growth Rate (CAGR).
Mr. Chirag Mehta manages 8 schemes and Mr. Rajorshi Palit manages 1 Scheme of the Quantum Mutual Fund
#NIFTY100 ESG TRI

Fund Manager wise Performance

As on May 31, 2025



Quantum Gold Fund

Mr. Chirag Mehta is managing the scheme since June 01, 2024.

Period	1 Year		3 Years		5 Years	
	Scheme Return (%)	Tier I - Benchmark# Returns (%)	Scheme Return (%)	Tier I - Benchmark# Returns (%)	Scheme Return (%)	Tier I - Benchmark# Returns (%)
Quantum Gold Fund	30.59%	31.96%	21.72%	22.90%	13.89%	14.94%

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

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

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

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

#Domestic Price of Gold

Quantum Small Cap Fund

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

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

Period	1 Year	
	Scheme Return (%)	Tier I - Benchmark# Returns (%)
Quantum Small Cap Fund - Direct Plan - Growth Option	15.57%	8.05%
Quantum Small Cap Fund - Regular Plan - Growth Option	13.87%	8.05%

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

Different Plans shall have a different expense structure.

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

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

#BSE 250 SmallCap TRI

Quantum Multi Asset Allocation Fund

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

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

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

Period	1 Year	
	Scheme Return (%)	Tier I - Benchmark# Returns (%)
Quantum Multi Asset Allocation Fund - Direct Plan - Growth Option	13.77%	13.60%
Quantum Multi Asset Allocation Fund - Regular Plan - Growth Option	12.06%	13.60%

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

Different Plans shall have a different expense structure.

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

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

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

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

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

Quantum Value Fund^

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

Mr. Christy Mathai is managing the scheme since November 23, 2022.

Period	1 Year			3 Years			5 Years		
	Scheme Return (%)	Tier I - Benchmark# Returns (%)	Tier II - Benchmark## Returns (%)	Scheme Return (%)	Tier I - Benchmark# Returns (%)	Tier II - Benchmark## Returns (%)	Scheme Return (%)	Tier I - Benchmark# Returns (%)	Tier II - Benchmark## Returns (%)
Quantum Value Fund - Direct Plan - Growth Option	12.54%	8.56%	8.91%	20.27%	18.16%	17.56%	25.42%	25.09%	24.23%
Quantum Value Fund - Regular Plan - Growth Option	11.52%	8.56%	8.91%	19.38%	18.16%	17.56%	24.62%	25.09%	24.23%

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

#BSE 500 TRI, ##BSE 200 TRI.

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

Different Plans shall have different expense structure.

Mr. George Thomas and Mr. Christy Mathai manage 2 schemes of the Quantum Mutual Fund.

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

Fund Manager wise Performance

As on May 31, 2025

Quantum ELSS Tax Saver Fund

Mr. George Thomas is managing the scheme since April 01, 2022.
Mr. Christy Mathai is managing the scheme since November 23, 2022.
Mr. Ketan Gujarathi is managing the scheme since February 01, 2025.

Period	1 Year			3 Years			5 Years		
	Scheme Return (%)	Tier I - Benchmark# Returns (%)	Tier II - Benchmark## Returns (%)	Scheme Return (%)	Tier I - Benchmark# Returns (%)	Tier II - Benchmark## Returns (%)	Scheme Return (%)	Tier I - Benchmark# Returns (%)	Tier II - Benchmark## Returns (%)
Quantum ELSS Tax Saver Fund - Direct Plan - Growth Option	12.53%	8.56%	8.91%	20.28%	18.16%	17.56%	25.33%	25.09%	24.23%
Quantum ELSS Tax Saver Fund - Regular Plan - Growth Option	11.30%	8.56%	8.91%	19.24%	18.16%	17.56%	24.44%	25.09%	24.23%

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

#BSE 500 TRI, ##BSE 200 TRI

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

Different Plans shall have different expense structure.

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

Performance of the Funds Managed by Ms. Sneha Pandey

Quantum Liquid Fund

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

Period	1 Year		3 Years		5 Years	
	Scheme Return (%)	Tier I - Benchmark# Returns (%)	Scheme Return (%)	Tier I - Benchmark# Returns (%)	Scheme Return (%)	Tier I - Benchmark# Returns (%)
Quantum Liquid Fund - Direct Plan - Growth Option	6.93%	7.15%	6.69%	6.92%	5.29%	5.56%
Quantum Liquid Fund - Regular Plan - Growth Option	6.82%	7.15%	6.58%	6.92%	5.19%	5.56%

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

#CRISIL Liquid Debt A-I Index.

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

Different Plans shall have different expense structure.

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

Quantum Dynamic Bond Fund

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

Period	1 Year		3 Years		5 Years	
	Scheme Return (%)	Tier I - Benchmark# Returns (%)	Scheme Return (%)	Tier I - Benchmark# Returns (%)	Scheme Return (%)	Tier I - Benchmark# Returns (%)
Quantum Dynamic Bond Fund - Direct Plan - Growth Option	11.03%	10.81%	9.14%	8.75%	6.92%	6.54%
Quantum Dynamic Bond Fund - Regular Plan - Growth Option	10.53%	10.81%	8.79%	8.75%	6.66%	6.54%

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

#CRISIL Dynamic Bond A-III Index.

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

Different Plans shall have different expense structure.

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

Quantum Multi Asset Allocation Fund

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

Period	1 Year	
	Scheme Return (%)	Tier I - Benchmark# Returns (%)
Quantum Multi Asset Allocation Fund - Direct Plan - Growth Option	13.77%	13.60%
Quantum Multi Asset Allocation Fund - Regular Plan - Growth Option	12.06%	13.60%

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

Different Plans shall have a different expense structure.

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

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

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

Fund Manager wise Performance

As on May 31, 2025

Quantum Multi Asset Fund of Funds

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

Period	1 Year		3 Years		5 Years	
	Scheme Return (%)	Tier I - Benchmark# Returns (%)	Scheme Return (%)	Tier I - Benchmark# Returns (%)	Scheme Return (%)	Tier I - Benchmark# Returns (%)
Quantum Multi Asset Fund of Funds - Direct Plan - Growth Option	13.38%	13.40%	13.31%	13.34%	12.75%	14.03%
Quantum Multi Asset Fund of Funds - Regular Plan - Growth Option	12.96%	13.40%	12.91%	13.34%	12.35%	14.03%

Past performance may or may not be sustained in the future. Load is not taken into consideration in Scheme Return Calculation.
#CRISIL Dynamic Bond A-III Index (20%) + CRISIL Liquid Debt A-I Index (25%) + Nifty 50 TRI (40%) + Domestic price of Gold (15%).It is a customized index and it is rebalanced daily.
Returns are net of total expenses and are calculated on the basis of Compounded Annualized Growth Rate (CAGR).
Different Plans shall have different expense structure.
Mr. Chirag Mehta manages 8 Schemes, Ms. Sneha Pandey manages 4 Schemes and Ms. Mansi Vasa manages 2 Schemes of the Quantum Mutual Fund.

Performance of the Funds Managed by Mr. Hitendra Parekh

Quantum Nifty 50 ETF

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

Period	1 Year		3 Years		5 Years	
	Scheme Return (%)	Tier I - Benchmark# Returns (%)	Scheme Return (%)	Tier I - Benchmark# Returns (%)	Scheme Return (%)	Tier I - Benchmark# Returns (%)
Quantum Nifty 50 ETF	10.96%	11.11%	15.45%	15.56%	22.16%	22.29%

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

Quantum Nifty 50 ETF Fund of Fund

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

Period	1 Year	
	Scheme Return (%)	Tier I - Benchmark# Returns (%)
Quantum Nifty 50 ETF Fund of Fund - Direct Plan - Growth Option	10.83%	11.11%
Quantum Nifty 50 ETF Fund of Fund - Regular Plan - Growth Option	10.70%	11.11%

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

Taxation Applicable For FY 2025-26 & Onwards

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

Note:

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

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

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

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

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

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

TAX ON INCOME DISTRIBUTION (IDCW OPTION)

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

TDS on NRI Redemptions (Effective from 23 July 2024)

Equity Oriented Schemes

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

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

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

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

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

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

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

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


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


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


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


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

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