



QUANTUM TAX SAVING FUND

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

Scheme Features

Nature of Scheme	An Open-ended Equity Linked Savings Scheme with a lock-in period of 3 years
Investment Objective	The investment objective of the Scheme is to achieve long-term capital appreciation by investing primarily in shares of companies that will typically be included in the S&P BSE 200 Index and are in a position to benefit from the anticipated growth and development of the Indian economy and its markets.
Benchmark Index	S&P BSE 30 Total Return Index
Fund Manager	Mr. Atul Kumar (Since December 23, 2008)
Fund Manager's Total Experience	16 yrs.
Associate Fund Manager	Mr. Sorbh Gupta (Since October 1, 2016)
Total Experience	11 yrs.
Inception Date (Date of Allotment)	December 23, 2008
Current Total Expense Ratio Direct Plan	1.29% - (1.09% Management Fees + 0.20% GST (18% GST on 1.09% Management Fees)
Current Total Expense Ratio Regular Plan	1.46% - (1.24% Management Fees + 0.22% GST (18% GST on 1.24% Management Fees)
Total Expense Ratio (Weighted Average for the Month) Direct Plan	1.28% (Inclusive of Statutory Levies and Taxes)
Total Expense Ratio (Weighted Average for the Month) Regular Plan	1.46% (Inclusive of Statutory Levies and Taxes)
Investment Options	Growth & Dividend
Minimum Application Amount (Under each Option)	Purchase: ₹ 500/- and in multiples of ₹ 500/- thereafter. Additional Purchase: ₹ 500/- and in multiples of ₹ 500/- thereafter.
Lock-in Period	3 years from the date of allotment of the respective Units
Declaration of Net Asset Value (NAV)	Every Business Day
Redemption Proceeds	Processed through cheque on T+3 basis from the date of transaction where the required Bank details of investor are not available. Processed through cheque on T+3 basis from the date of transaction where the required Bank details of the investor for processing through Net Banking are not available.
Entry/ Sales Load	Not Applicable Upfront commission to distributors will be paid by the investor directly to the distributor, based on his assessment of various factors including the service rendered by the distributor.
Exit Load	Nil
Taxation[#]	Tax on Long Term Capital Gains - Nil Tax on Short Term Capital Gains - 15%

Product Labeling

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

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

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

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

Quantum Tax Saving Fund Performance as on January 31, 2018

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

For other Schemes Managed by Mr. Atul Kumar and Mr. Sorbh Gupta please see **page no. 4**

Mr. Atul Kumar is the Fund Manager effective from December 23, 2008

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

Performance of the Scheme

Period	Scheme Returns (%)	S&P BSE 30 TRI Returns (%)	S&P BSE Sensex Returns (%)	Current Value ₹ 10,000 Invested at the beginning of a given period		
Quantum Tax Saving Fund - Direct Plan - Growth Option	Scheme Returns (₹)	S&P BSE 30 TRI Returns (₹)	S&P BSE Sensex Returns (₹)			
January 31, 2017 to January 31, 2018 (1 year)	19.57	31.74	30.04	11,957	13,174	13,004
January 30, 2015 to January 31, 2018 (3 years)	12.27	8.70	7.20	14,161	12,849	12,324
January 31, 2013 to January 31, 2018 (5 years)	16.55	14.21	12.56	21,518	19,438	18,077
January 31, 2011 to January 31, 2018 (7 years)	14.16	11.75	10.10	25,285	21,771	19,623
Since Inception (23rd Dec 2008)	20.55	17.15	15.48	54,930	42,324	37,128

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

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

Different Plans shall have different expense structure.

SIP Performance of Quantum Tax Saving Fund as on January 31, 2018 - Direct Plan - Growth Option

	Since Inception SIP	7 Years SIP	5 Years SIP	3 Years SIP	1 Year SIP
Total Amount Invested (₹'000)	1,090.00	840.00	600.00	360.00	120.00
Mkt Value as on January 31, 2018 (₹'000)	2,398.56	1,537.45	931.18	466.23	132.00
Returns (XIRR*) (%)	16.73	17.00	17.67	17.63	19.39
Benchmark (XIRR*) (%) S&P BSE 30 TRI	13.90	14.75	15.62	18.07	30.94
Additional Benchmark (XIRR*) (%) S&P BSE Sensex	12.30	13.17	14.09	16.64	29.58

^^Standard Deviation: 12.89% Beta: 0.91 Sharpe Ratio: 0.50

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

Brokerages & Commissions Details.

Brokerages on Investments for January 2018	₹ 4,004.34
Distributor Commissions paid during January 2018	₹ 389.65

NAV (as on January 31, 2018)	Direct Plan (₹/Unit)	Regular Plan (₹/Unit)
Dividend Option	54.93	54.84
Growth Option	54.93	54.84

AUM (as on January 31, 2018)	₹(In Crores)
Average AUM*	70.22
Absolute AUM	70.61

*Cumulative Daily AuM /No of days in the month

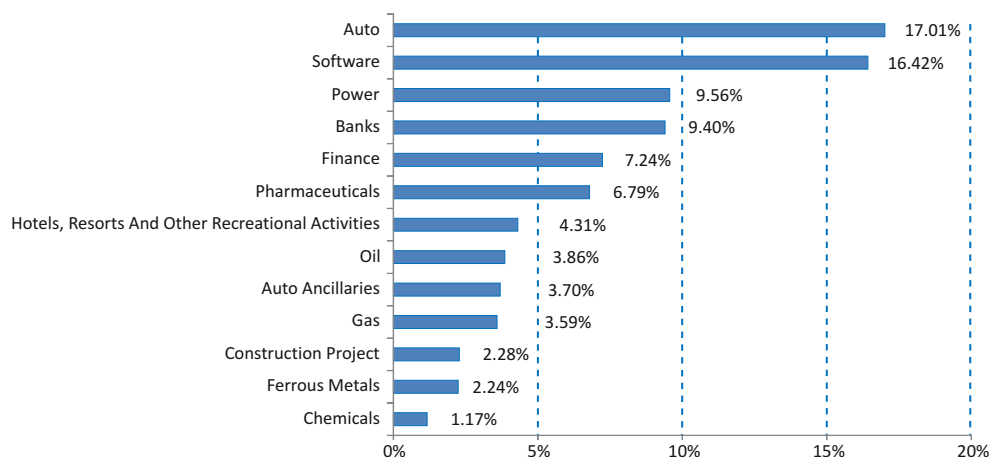
Portfolio as on January 31, 2018

Name of Instrument	Industry	Quantity	Market Value In Lakhs	% to Net Assets
EQUITY & EQUITY RELATED				
A) Listed /Awaiting listing on the Stock Exchanges				
1. Bajaj Auto Limited	Auto	15,560	519.26	7.35
2. Housing Development Finance Corporation Limited	Finance	26,128	511.14	7.24
3. Infosys Limited	Software	40,608	467.09	6.62
4. Tata Consultancy Services Limited	Software	13,780	428.88	6.07
5. Hero MotoCorp Limited	Auto	11,395	420.64	5.96
6. ICICI Bank Limited	Banks	1,02,904	363.20	5.14
7. The Indian Hotels Company Limited	Hotels, Resorts And Other Recreational Activities	2,20,109	304.19	4.31
8. State Bank of India	Banks	96,079	300.97	4.26
9. NTPC Limited	Power	1,64,298	279.72	3.96
10. Oil & Natural Gas Corporation Limited	Oil	1,34,089	272.80	3.86
11. Wipro Limited	Software	86,471	263.48	3.73
12. Exide Industries Limited	Auto Ancillaries	1,16,963	261.24	3.70
13. Tata Motors Limited	Auto	65,339	261.03	3.70
14. Cipla Limited	Pharmaceuticals	43,345	256.67	3.64
15. GAIL (India) Limited	Gas	52,924	253.29	3.59
16. Lupin Limited	Pharmaceuticals	25,183	222.55	3.15
17. Power Grid Corporation of India Limited	Power	1,04,263	202.06	2.86
18. PTC India Limited	Power	1,83,655	193.48	2.74
19. Larsen & Toubro Limited	Construction Project	11,383	161.24	2.28
20. Tata Steel Limited	Ferrous Metals	21,473	151.40	2.14
21. Tata Chemicals Limited	Chemicals	11,511	82.76	1.17
B) Unlisted				
1. Tata Steel Limited - Rights Form Fully Paid Up	Ferrous Metals	3,435	6.70	0.09
2. Tata Steel Limited - Rights Form Partly Paid Up	Ferrous Metals	1,717	0.39	0.01
Total of all Equity			6,184.18	87.57
MONEY MARKET INSTRUMENTS				
A) Collateralised Borrowing & Lending Obligation (CBLO)*			902.91	12.79
Net Receivable/(payable)			-26.31	-0.36
Grand Total			7,060.78	100.00

* Cash & Cash Equivalents

Portfolio Turnover Ratio (Last one year): 15.13%

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



^^ Note:

Risk Free Rate assumed to be 6.00% (FBIL Overnight MIBOR for 31st January 2018) for calculating Sharpe Ratio.

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

Definitions

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

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

A beta of greater than 1 indicates that the security's price will be more volatile than the market.

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

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

SCHEME PERFORMANCE - FUND MANAGER-WISE

ATUL KUMAR / NILESH SHETTY

QUANTUM LONG TERM EQUITY FUND

Mr. Atul Kumar effective from November 15, 2006

Mr. Nilesh Shetty effective from March 28, 2011

Period	January 31, 2017 to January 31, 2018 (1 year)		January 30, 2015 to January 31, 2018 (3 years)		January 31, 2013 to January 31, 2018 (5 years)	
	Scheme Return %	S&P BSE 30 TRI Return (%)	Scheme Return %	S&P BSE 30 TRI Return (%)	Scheme Return %	S&P BSE 30 TRI Return (%)
Quantum Long Term Equity Fund - Direct Plan - Growth Option	18.93	31.74	12.38	8.70	16.41	14.21

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

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

Different Plans shall have different expense structure.

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

The Factsheet Published as on 15 February 2018