

MONTHLY FACTSHEET

NOVEMBER 2023



 /QuantumAMC  /QuantumAMC  /QuantumAMC

 /Quantum-Mutual-Fund  /QuantumMutualFund

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EQUITY OUTLOOK BY

Christy Mathai

Fund Manager, Equity

S&P BSE Sensex rose by 4.9% in the month of November. S&P BSE Midcap Index & S&P BSE Small cap Index increased by 9.8% and 9.4% respectively. Mid & Small Caps continue to outperform the large cap indices. Equities across the globe rallied in November, as some of the concerns regarding inflation and spike in energy prices due to geopolitical tensions moderated. Consensus seems to be off the view that Fed rate hike cycle is largely behind, US bond yield also corrected as a result. These developments led to strong rally globally, S&P 500 was up 9.1%, tech heavy Nasdaq was up 10.6% and MSCI Emerging Markets Index was up 8.0% in November.

Economic activity continues to track well in India; the recent GDP print was strong at 7.6%, (vs 6.2% yoy) causing consensus to upgrade their GDP forecast. This ties in well with what we are seeing in listed space as well, where consensus is upgrading their earnings estimates highlighting resiliency of earnings.

Festive demand across sectors has been mixed; with sectors such as auto especially 2W auto showing good improvement. Sectorally, Real Estate, Healthcare and Auto lead the broader indices rally whereas Banks/ FMCG were the key under-performers. Banks were under pressure post RBI's move to increase the risk weights in certain retail focused unsecured segments. Broadly, management commentary in most of the domestically focused themes look constructive barring IT, where outlook continues to be weak. In terms of flows, post large outflow during October, FIs turned buyers with inflow of USD 2.3bn in the month of November. DIs were net buyers with \$1.7bn inflows.

Quantum Long Term Equity Value Fund (QLTEVF) saw an increase of 7.3% in its NAV in the month of November 2023; Tier-I benchmark S&P BSE 500 TRI and Tier-II Benchmark S&P BSE 200 TRI increased by 7.0% and 6.7% respectively. Our portfolio stocks within Consumer Discretionary (Auto), utilities and IT did well; being underweight relatively expensive consumption sectors also helped. Some of the portfolio stocks within auto are seeing good traction during the festive period, and incremental expectation is of a sustained recovery. Financials were a key drag in our portfolio mainly due to increase in Risk weights across the unsecured space. Banks in our portfolio are well capitalised and the current move by regulator should not cause any immediate need for capital raise or meaningful slowdown in growth.

Impact of increase in RWA (Risk-Weighted Assets) on banks

RBI for some time has been flagging the high growth witnessed in specific segments of consumer credit, especially unsecured lending. The unsecured book across Banks, NBFC have growth at faster clip than overall Retail growth especially post covid. And in that context RBI has increased the risk-weights (+25%) on several categories of retail credit. Impacted segments are Personal Loans/Credit Cards/ as well as banks' exposure to certain NBFCs. The possible impact on industry could be increase in yield in the impacted categories to justify higher capital consumption and potential slowdown in growth. From portfolio perspective, Banks in the portfolio are well capitalised and there will be no immediate need for capital raise or any meaningful slowdown in growth.

So looking forward, Earnings growth remains resilient, quite





QUANTUM'S VIEW FOR NOVEMBER 2023

in line our expectation of Indian economy being in a cyclical uptick after years (2015-20) of sluggish growth; this should be supportive of broad-based earnings recovery. Valuation barring certain expensive pockets look marginally higher than historical medians. With decadal high global interest rates, there has been general reset of valuation expectations; and in such an environment it is quite possible that some of these expensive pockets can correct. We broadly expect broader markets to track earnings growth.

Near term risks in our view are negative surprises on inflation trajectory, global slowdown, lack of pickup in rural demand and political uncertainty as the country heads into elections next year. To conclude, our portfolio is well positioned to benefit from cyclical economic upcycle over the medium term with major overweight being Financials and Autos. While there could be uncertainty emerging globally or in India; investors should not be unnerved by the near-term volatility and focus on allocating prudently to equities based on their financial goals. Any sharp correction due to near-term headwinds can offer additional valuation comfort and should be used to allocate more to equities with a long-term perspective.

Data source: Bloomberg

Refer page no. 18 for product label of Quantum Long Term Equity Value Fund

Sectors referred above are for illustrative and not recommendation of Quantum Mutual Fund/AMC. The Fund may or may not have any present or future positions in these sectors. The above information of sectors which is already available in publicly access media for information and illustrative purpose only and not an endorsement / views / opinion of Quantum Mutual Fund /AMC. The above information should not be constructed as research report or recommendation to buy or sell of any stocks from any sector

1000
800
600
400
200
0



DEBT OUTLOOK BY

Pankaj Pathak

Fund Manager,
Fixed Income

November marked some significant moves in the global bond markets with sharp drop in bond yields (rise in prices). The **10-year US treasury fell by 60 basis points** in the month from 4.93% to 4.32%, the biggest monthly drop in over 12 years.

The bond rally was aided by moderate inflation and job numbers and **dovish comments** from the federal reserve board members indicating the rate hiking cycle is over and rate cuts may begin next year. The Fed funds future now predicts near 90% probability of rate cut by May 2024.

Crude oil prices too softened during November with brent oil prices falling to USD 82 per barrel by the month end, 14% lower from its peak of USD 96.5 per barrel touched after the announcement of supply cut by the OPEC+ cartel in September.

Falling global yields along with sharp decline in crude oil prices lent support to the **Indian bond market as well though Indian government bond (IGB) yields declined only moderately by 5-10 basis point**. The 10-year IGB yield dropped from 7.35% on October 31, 2023, to 7.28% on November 30, 2023.

Money market rates however surged higher due to persistent tightness in the liquidity condition. The 3-months Treasury bill yield was trading near 6.99% at November end compared to 6.94% in the previous month. Yield on the short-term money market securities such as **commercial paper (CP) / certificate of deposit (CD) rose more than treasury bills**. At the month end, 3 months maturity AAA PSU papers were trading around yields of 7.30%-7.40%.

Liquidity condition remained tight for most part of the month with average daily liquidity deficit of around Rs. 650 billion in November. Increased cash withdrawals during festival season and lower government spending were the main contributors to such tight system liquidity.

Towards the end of the month, the banking system liquidity saw some easing owing to bond redemptions and accelerated month end spendings, pushing the daily system liquidity into a slight surplus of around Rs 80 billion.

The core liquidity (banking system liquidity adjusted for government cash balance) continued to remain in a surplus of around Rs. 2.8 trillion. The RBI, in its October policy meeting, expressed its intention of conducting OMO sale to mop up excess liquidity. Given the persistent system level liquidity deficit and slightly declining core liquidity, noise around the OMO sale is now shunned.

Based on the historical trend, demand for cash increases between October to May period. **Liquidity condition will likely remain in deficit for most part of next few months**. Thus, OMO sale seems unlikely for now.

On the inflation front, a significant improvement was registered in October 2023 with **broad based disinflation** across all components. The headline CPI inflation fell to 4.9% y-o-y in October against 5% in September and 6.8% in August. The Core-CPI which excludes the volatile food and fuel prices, continued its disinflationary trend, moderating to 4.3% in October.



QUANTUM'S VIEW FOR NOVEMBER 2023

With recent jump in vegetable prices, food inflation might drive the headline CPI near 6% during November and December. However, we would expect vegetable prices to cool off with new crop hitting the market during December 2023 and January 2024. Disinflation in the Core CPI is expected to continue for the next 2-3 quarters pulling down the overall CPI inflation. **We expect CPI inflation to average around 5.4% in FY24 and around 4.6% in FY25.**

Foreign buying in Indian government bonds with no investment cap (FAR – Fully Accessible Route) continued to demonstrate strength in November. Foreigners net bought Rs 96billion (\$1.16 billion) for the month of November 2023 and Rs 205billion (\$2.5 billion) since the announcement of India's inclusion in the JP Morgan GBI EM Index.

We expect **foreign demand to continue to remain strong** due to India's inclusion in the JP Morgan GBI EM Index and expected turn in the global monetary policy cycle. Demand for government bonds will also be supported by strong growth in AUMs of PFs, pensions and insurance companies which are large buyers of government bonds.

In December monetary policy, the Monetary policy Committee (**MPC**) of the RBI held the **policy repo rate unchanged at 6.5%** and retained the policy stance as '**withdrawal of accommodation**'. The **policy tone was very well balanced**. The RBI acknowledged the persistent disinflation in the Core-CPI while cautioning about the potential impact of recurring food price shocks.

Given the surprise hawkish commentaries in the previous two policy reviews, the bond market was on its toes going into this policy. So, no negative surprise is comforting for the bond market. We expect the RBI to remain on hold for an extended period though it might change the policy stance to neutral by early next year.

Outlook

Movements in the crude oil prices and global yields will continue to drive the bond market in near term. While there is a strong case for bond yields to go down next year aided by falling inflation and favorable demand supply balance. Lower commodity prices and potential turn in the global monetary policy cycle should also be supportive for the bond markets in 2024.

Long term bonds tend to perform better during falling interest rate environment. At this point, dynamic bond funds are well positioned to benefit from potential fall in inflation over the next 1-2 years.

Investors with 2-3 years holding period can consider dynamic bond funds for their fixed income allocation. Dynamic bond funds have flexibility to change the portfolio positioning as per the evolving market conditions. This makes dynamic bond funds better suited for the long-term investors in this volatile macro environment.

Investors with a short-term investment horizon and with little desire to take risks, can invest in liquid funds which invest in government securities and do not invest in private sector companies which carry lower liquidity and higher risk of capital loss in case of default.

Source: RBI

Refer page no. 43 & page no. 48 for product labels of Quantum Liquid Fund & Quantum Dynamic Bond Fund



Gold Outlook by



Chirag Mehta

Chief Investment Officer



Ghazal Jain

Fund Manager -
Alternative Investment

Some of the geopolitical premium in gold unwound in November as the situation in the Middle East remained contained and did not turn into a wider conflict. On the other hand, renewed expectations of softer Fed policy in 2024 and resulting sharp correction in US 10-year Treasury yields from 4.9% levels to 4.3% and the US dollar from 106 to 103 levels pushed up gold. Prices ended the month at \$2038 per ounce, up 2.01%. Domestic gold prices touched all-time highs, ending the month up 1.89%. Risk assets also did well given the strong recovery in risk appetite.

The US economy created fewer jobs, wage growth decelerated, continuous claims for unemployment insurance rose and the unemployment rate went up in October. Cooling US labor markets reinforced expectations of a looser monetary policy. In addition, the US Treasury department lowered its borrowing estimates for the fourth quarter of 2023 pushing US Treasury yields lower.

The Fed's Senior Loan Officer Opinion Survey showed that tight lending standards and weak demand for loans in the third quarter persisted at US banks. The US ISM Manufacturing PMI was unchanged at 46.7 in November 2023, indicating continued contraction in the manufacturing sector. The year-over-year growth rate of Industrial Production in October came in at negative 0.70%, the lowest level since February 2021. US Retail sales decreased by 0.1% month-over-month in October 2023, after six months of increases. Moody's slashed its outlook for the US's credit rating from stable to negative, pointing to economic risks of high interest rates and ballooning government debt levels. Meanwhile, uptick in US consumer confidence in November after three consecutive monthly declines and US government's data revisions pointing to excess savings now lasting into 2024, suggested consumer strength.

Despite the mixed economic signals from the US economy, a growth setback in the US is looking more and more likely as cumulative effects of the Fed's tightening show up and the US economy loses some of its tailwinds. Fixed income market's classic recession indicator, the 10 year- 2-year Treasury yield curve continues to signal a US recession.

Outlook

There's growing consensus that the rate hiking cycle is over. The Fed is widely expected to leave rates unchanged at 5.25% to 5.50% at its December meeting. Markets are also expecting roughly 125bps of cumulative interest rate cuts by December 2024, with the first cut expected as soon as March 2024.

While we too are cautiously optimistic that the rates have peaked, rate cut expectations and this month's move in yields are vulnerable to a reversal in case of a higher for longer Fed stance.

The rise in market-based interest rates and resulting tightening of financial conditions in the run up to the Fed's November 1st meet possibly weighed on their decision to



QUANTUM'S VIEW FOR NOVEMBER 2023

skip a hike. However, the skip was perceived as dovish by the markets and resulted in a sharp drawdown in yields following the Fed's interest rate decision, effectively loosening financial conditions and making it more likely for the Fed commentary to stay hawkish in the near future.

Also, US consumer prices data for October showed a slowdown in the headline rate but stickiness in core inflation. The US economy expanded even more impressively in the third quarter than initially thought at 5.2% as per second round of preliminary estimates. This strength in prices and growth will likely keep the Federal Reserve's bias towards more restrictive monetary policy in the very near term.

While a status quo in rates will be perceived as dovish and keep gold prices supported, hawkish Fed commentary could put a lid on prices. Further upside in gold from these levels can be expected as and when the Fed turns accommodative. A deteriorating US economic and macro landscape in 2024 is expected to accelerate this Fed pivot. Investors can use price dips to build their gold allocation.

Data Sources: Bloomberg , RBI

1000

800

600

400

200

0

QUANTUM SMALL CAP FUND

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

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.

★ Scheme Features



Fund Manager

Mr. Chirag Mehta

Work experience: 19 years. He has been managing this fund effective from November 03, 2023.

Mrs. Abhilasha Satale

Work experience: 17 years. She has been managing this fund effective from November 03, 2023.



Category of Scheme

Small Cap Fund



Inception Date (Date of Allotment)

November 03, 2023



Declaration of Net Asset Value (NAV)

Every Business Day



Entry / Sales Load

Not Applicable



Total Expense Ratio (As on month end)

Direct Plan - Total TER = 0.60%

{Base TER 0.55% (Inclusive of 0.28% Management Fees & 0.27% Other Expenses) + 0.05% GST (18% GST on 0.28% Management Fees)}

Regular Plan - Total TER = 2.10%

{Base TER 2.05% (Inclusive of 0.28% Management Fees & 0.27% Other Expenses & 1.50% Distributor Commission) + 0.05% GST (18% GST on 0.28% Management Fees)}



Benchmark Index

S&P BSE 250 Small Cap TRI



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.

QUANTUM SMALL CAP FUND

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

Key Statistics

^^Standard Deviation NA

^^Beta NA

^^Sharpe Ratio NA

Brokerages & Commissions Details

Brokerages on Investments for November 2023 ₹1,25,621.26

Distributor commissions for November 2023 ₹1,15,375.52

Portfolio Turnover Ratio (Last one year) NA

★ Scheme Features



Investment Options

Growth



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.



Exit Load

For complete details on Exit Load please refer page no. 11



Taxation[#]

The amount of Long Term Capital Gain in excess of Rs 1,00,000/- in a year will be taxable @ 10%.

Tax on Short Term Capital Gains - 15%.

NAV (as on November 30, 2023)	Direct Plan (₹/Unit)	Regular Plan (₹/Unit)
Growth Option	10.16	10.14

AUM ₹(In Crores) (as on November 30, 2023)

Average AUM*	Absolute AUM
26.06	28.69

*Cumulative Daily AUM / No of days in the month

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

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

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

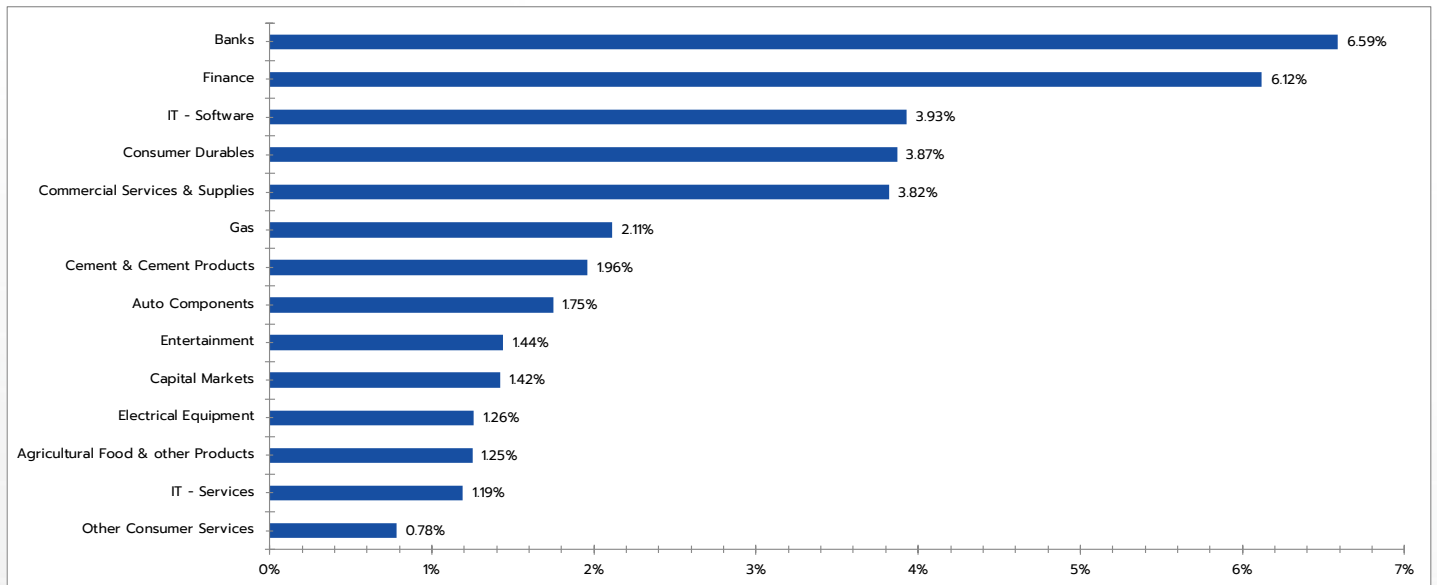
Brokerage and STT have been expensed out of the Scheme.

Exit Load:

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

Note: Redemptions / Switch outs of units will be done on First In First Out (FIFO) basis. The above-mentioned load structure shall be equally applicable to the special facilities such as Systematic Withdrawal Plan (SWP) / Systematic Transfer Plan (STP) and Switches etc. However, no load shall be charged for switching between option / plan within the Scheme.

Industry Allocation (% of Net Assets) as on November 30, 2023



Note: The Performance of the Scheme 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/2023/74 dated May 19, 2023.



Portfolio as on November 30, 2023 QUANTUM SMALL CAP FUND

Name of Instrument	Industry	Quantity	Market / Fair Value (₹ in Lakhs)	% to NAV
EQUITY & EQUITY RELATED				
A) Listed /Awaiting listing on Stock Exchanges				
1. Equitas Small Finance Bank Limited	Banks	73,588	69.10	2.41%
2. Birlasoft Limited	IT - Software	10,086	63.58	2.22%
3. Crompton Greaves Consumer Electricals Limited	Consumer Durables	22,045	62.82	2.19%
4. CSB Bank Limited	Banks	15,974	62.00	2.16%
5. Gujarat State Petronet Limited	Gas	21,017	60.63	2.11%
6. Karur Vysya Bank Limited	Banks	37,436	57.89	2.02%
7. Ujjivan Financial Services Limited	Finance	10,250	56.50	1.97%
8. TeamLease Services Limited	Commercial Services & Supplies	2,238	56.49	1.97%
9. Nuvoco Vistas Corporation Limited	Cement & Cement Products	15,447	56.36	1.96%
10. CMS Info System Limited	Commercial Services & Supplies	13,141	53.21	1.85%
11. IDFC Limited	Finance	44,716	52.97	1.85%
12. Can Fin Homes Limited	Finance	6,729	52.56	1.83%
13. Sansera Engineering Limited	Auto Components	5,978	50.21	1.75%
14. Mastek Limited	IT - Software	2,071	49.18	1.71%
15. Carysil Limited	Consumer Durables	5,256	48.11	1.68%
16. PVR INOX Limited	Entertainment	2,412	41.43	1.44%
17. UTI Asset Management Company Limited	Capital Markets	4,936	40.66	1.42%
18. Genus Power Infrastructures Limited	Electrical Equipment	16,368	36.20	1.26%
19. CCL Products (India) Limited	Agricultural Food & other Products	5,414	35.74	1.25%
20. Cyient Limited	IT - Services	1,758	34.02	1.19%
21. MPS Limited	Other Consumer Services	1,263	22.51	0.78%
22. Indian Renewable Energy Development Agency Limited	Finance	20,548	13.42	0.47%
B) Unlisted			NIL	NIL
Total of all Equity			1,075.59	37.49%
MONEY MARKET INSTRUMENTS				
A) TREPS*			1,676.15	58.43%
Net Receivable/(payable)			117.05	4.08%
Grand Total			2,868.79	100.00%

* Cash & Cash Equivalents





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 Labeling

Name of the Scheme & Tier I 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: S&P BSE 250 Small Cap TRI	<ul style="list-style-type: none"> Long term capital appreciation Investment in Small Cap Stock 	 <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.

QUANTUM LONG TERM EQUITY VALUE FUND

An Open Ended Equity Scheme
following a Value Investment Strategy

Investment Objective

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.

★ Scheme Features



Fund Manager

Mr. George Thomas

Work experience: 6 years. He has been managing this fund effective from April 01, 2022.

Mr. Christy Mathai

Work experience: 6.6 years. He has been managing this fund effective from November 23, 2022.



Category of Scheme

Value Fund



Inception Date (Date of Allotment)

March 13, 2006



Declaration of Net Asset Value (NAV)

Every Business Day



Entry / Sales Load

Not Applicable



Total Expense Ratio (As on month end)

Direct Plan - Total TER = 1.10%

{Base TER 0.98% (Inclusive of 0.69% Management Fees & 0.29% Other Expanses) + 0.12% GST (18% GST on 0.69% Management Fees)}

Regular Plan - Total TER = 2.00%

{Base TER 1.88% (Inclusive of 0.69% Management Fees & 0.29% Other Expanses & 0.90% Distributor Commission) + 0.12% GST (18% GST on 0.69% Management Fees)}



Benchmark Index

Tier I Benchmark - S&P BSE 500 TRI

Tier II Benchmark - S&P BSE 200 TRI



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

QUANTUM LONG TERM EQUITY VALUE FUND

An Open Ended Equity Scheme following a Value Investment Strategy

Key Statistics

^^Standard Deviation 12.01%

^^Beta 0.83

^^Sharpe Ratio 0.95

Brokerages & Commissions Details

Brokerages on Investments for November 2023 ₹1,83,323.82

Distributor commissions for November 2023 ₹2,31,263.37

Portfolio Turnover Ratio (Last one year) 13.54%

★ Scheme Features



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)



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.



Exit Load

For complete details on Exit Load please refer page no. 16



Taxation[#]

The amount of Long Term Capital Gain in excess of Rs 1,00,000/- in a year will be taxable @ 10%.

Tax on Short Term Capital Gains - 15%.

NAV (as on November 30, 2023)	Direct Plan (₹/Unit)	Regular Plan (₹/Unit)
IDCW Option	98.11	95.10
Growth Option	97.28	94.56

AUM ₹(In Crores) (as on November 30, 2023)

Average AUM*	Absolute AUM
923.06	956.47

*Cumulative Daily AUM / No of days in the month

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

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

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

Brokerage and STT have been expensed out of the Scheme.



The Scheme is co-managed by **Mr. George Thomas & Mr. Christy Mathai**

Mr. George Thomas is the Fund Manager managing the scheme since **April 1, 2022.**

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

For other Schemes Managed by Mr. George Thomas & Mr. Christy Mathai please see page no. 18



Performance of the Scheme

Direct Plan

Quantum Long Term Equity Value Fund - Direct Plan - Growth Option

Period	Scheme Returns (%)	Tier I - Benchmark [#] Returns (%)	Tier II - Benchmark ^{##} Returns (%)	Additional Benchmark Returns (%) ^{###}	Current Value ₹10,000 Invested at the beginning of a given period			
					Scheme Returns (₹)	Tier I - Benchmark [#] Returns (₹)	Tier II - Benchmark ^{##} Returns (₹)	Additional Benchmark Returns (₹) ^{###}
Since Inception (13th Mar 2006)	13.69%	12.66%	12.67%	12.36%	97,280	82,835	82,964	78,949
Nov 29, 2013 to Nov 30, 2023 (10 years)	13.76%	15.58%	15.22%	13.86%	36,353	42,600	41,268	36,667
Nov 30, 2016 to Nov 30, 2023 (7 years)	11.83%	15.70%	15.49%	15.46%	21,885	27,766	27,414	27,359
Nov 30, 2018 to Nov 30, 2023 (5 years)	12.76%	16.00%	15.48%	14.46%	18,234	21,015	20,546	19,649
Nov 27, 2020 to Nov 30, 2023 (3 years)	19.00%	20.21%	19.08%	16.27%	16,874	17,397	16,909	15,738
Nov 30, 2022 to Nov 30, 2023 (1 year)	16.16%	13.44%	11.21%	7.59%	11,616	11,344	11,121	10,759

[#]S&P BSE 500 TRI, ^{##}S&P BSE 200 TRI, ^{###}S&P BSE Sensex.

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.

Refer to the section "GIPS Compliance" on page no. 17 for GIPS related disclosure.

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 S&P BSE 500 TRI. As TRI data is not available since inception of the scheme, benchmark performance is calculated using composite CAGR S&P 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 S&P BSE 200 index PRI Value from March 13, 2006 to July 31, 2006 and TRI Value since August 1, 2006.



Performance of the Scheme

Regular Plan

Quantum Long Term Equity Value Fund - Regular Plan - Growth Option

Period	Scheme Returns (%)	Tier I - Benchmark [#] Returns (%)	Tier II - Benchmark ^{##} Returns (%)	Additional Benchmark Returns (%) ^{###}	Current Value ₹10,000 Invested at the beginning of a given period			
					Scheme Returns (₹)	Tier I - Benchmark [#] Returns (₹)	Tier II - Benchmark ^{##} Returns (₹)	Additional Benchmark Returns (₹) ^{###}
Since Inception (01st Apr 2017)	10.54%	14.40%	14.27%	14.42%	19,509	24,531	24,355	24,562
Nov 30, 2018 to Nov 30, 2023 (5 years)	12.18%	16.00%	15.48%	14.46%	17,774	21,015	20,546	19,649
Nov 27, 2020 to Nov 30, 2023 (3 years)	18.35%	20.21%	19.08%	16.27%	16,601	17,397	16,909	15,738
Nov 30, 2022 to Nov 30, 2023 (1 year)	15.43%	13.44%	11.21%	7.59%	11,543	11,344	11,121	10,759

[#]S&P BSE 500 TRI, ^{##}S&P BSE 200 TRI, ^{###}S&P BSE Sensex.

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.

Refer to the section "GIPS Compliance" on page no. 17 for GIPS related disclosure.

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 S&P BSE 500 TRI. As TRI data is not available since inception of the scheme, benchmark performance is calculated using composite CAGR S&P 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 S&P BSE 200 index PRI Value from March 13, 2006 to July 31, 2006 and TRI Value since August 1, 2006.

Regular Plan was launched on 1st April 2017. 5 year Returns of Regular Plan have been calculated considering the NAV of 1st April, 2017

SIP Performance as on November 30, 2023

	Total Amount Invested (₹ '000)	Mkt Value as on Nov 30, 23 (₹ '000)	Tier I - Benchmark# Returns (₹ '000)	Tier II - Benchmark### Returns (₹ '000)	Additional Benchmark Returns (₹ '000)###	Returns (XIRR*) (%)	Tier I - Benchmark# Returns (%)	Tier II - Benchmark### Returns (%)	Additional Benchmark Returns (%)###
SIP Since Inception	2,120	8,008	7,946	7,836	7,292	13.55%	13.48%	13.35%	12.66%
10 Years SIP	1,200	2,343	2,627	2,579	2,464	12.87%	15.01%	14.67%	13.81%
7 Years SIP	840	1,380	1,492	1,467	1,419	13.97%	16.18%	15.69%	14.76%
5 Years SIP	600	920	953	931	883	17.22%	18.65%	17.68%	15.53%
3 Years SIP	360	456	454	447	431	16.13%	15.82%	14.67%	12.18%
1 Year SIP	120	137	136	134	129	27.35%	25.58%	22.86%	14.52%

Past performance may or may not be sustained in the future. The above SIP performance is for Quantum Long Term Equity Value Fund - Direct 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 S&P BSE 200 index PRI Value from March 13, 2006 to July 31, 2006 and TRI Value since August 1, 2006. Refer to the section "GIPS Compliance" on Page no. 17 for GIPS related disclosure. Returns are net of total expenses

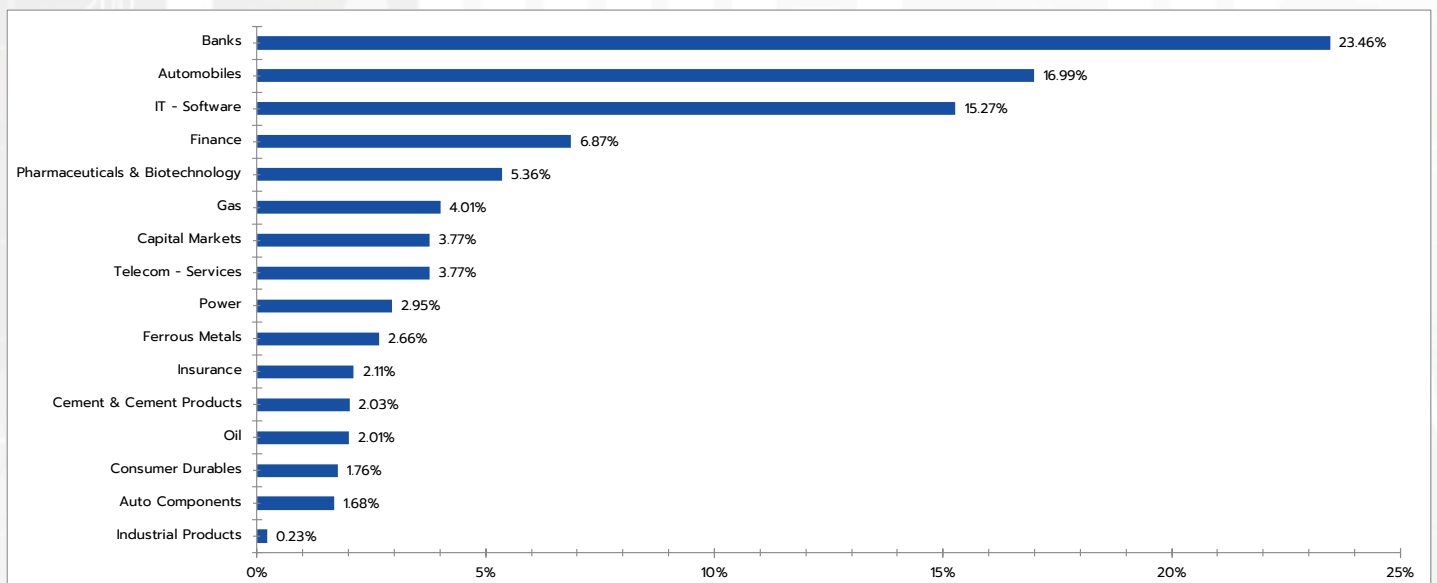
*S&P BSE 500 TRI, ##S&P BSE 200 TRI, ###S&P BSE Sensex.

Exit Load:

Provisions	% of Exit Load
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	NIL
Remaining 90% of units in parts or full :	
(i) if redeemed or switched out on or before 365 days from the date of allotment	2%
(ii) if redeemed or switched out after 365 days but on or before 730 days from the date of allotment	1%
If units redeemed or switched out after 730 days from the date of allotment	NIL

Note: Redemptions / Switch outs of units will be done on First In First Out (FIFO) basis. The above mentioned Exit Load shall be equally applicable to the special products such as Systematic Withdrawal Plan (SWP)/Systematic Transfer Plan (STP) and Switches etc. However, no load shall be charged for switching in between option / plan within the scheme.

Industry Allocation (% of Net Assets) as on November 30, 2023





Portfolio as on November 30, 2023
QUANTUM LONG TERM EQUITY VALUE FUND

Name of Instrument	Industry +/- Rating	Quantity	Market / Fair Value (₹ in Lakhs)	% to NAV	Annualised Yield to Maturity
EQUITY & EQUITY RELATED					
A) Listed /Awaiting listing on Stock Exchanges					
1. HDFC Bank Limited	Banks	5,30,561	8,270.38	8.65%	
2. ICICI Bank Limited	Banks	6,00,709	5,616.33	5.87%	
3. Infosys Limited	IT - Software	3,22,063	4,686.50	4.90%	
4. Eicher Motors Limited	Automobiles	1,14,825	4,474.62	4.68%	
5. Bajaj Auto Limited	Automobiles	69,056	4,205.89	4.40%	
6. Hero MotoCorp Limited	Automobiles	1,05,101	4,013.86	4.20%	
7. State Bank of India	Banks	6,77,487	3,826.11	4.00%	
8. Shriram Finance Limited	Finance	1,90,258	3,818.86	3.99%	
9. Bharti Airtel Limited	Telecom - Services	3,54,917	3,601.34	3.77%	
10. Mahindra & Mahindra Limited	Automobiles	2,15,395	3,549.17	3.71%	
11. Wipro Limited	IT - Software	8,39,747	3,468.57	3.63%	
12. Tata Consultancy Services Limited	IT - Software	93,507	3,261.15	3.41%	
13. Cipla Limited	Pharmaceuticals & Biotechnology	2,64,744	3,209.49	3.36%	
14. Tech Mahindra Limited	IT - Software	2,60,967	3,186.28	3.33%	
15. NTPC Limited	Power	10,79,174	2,819.88	2.95%	
16. LIC Housing Finance Limited	Finance	5,59,978	2,750.33	2.88%	
17. Kotak Mahindra Bank Limited	Banks	1,48,248	2,602.42	2.72%	
18. Tata Steel Limited	Ferrous Metals	19,88,040	2,542.70	2.66%	
19. IndusInd Bank Limited	Banks	1,44,554	2,119.31	2.22%	
20. GAIL (India) Limited	Gas	15,80,824	2,085.11	2.18%	
21. ICICI Lombard General Insurance Company Limited	Insurance	1,36,530	2,020.64	2.11%	
22. ICICI Securities Limited	Capital Markets	2,95,128	2,008.20	2.10%	
23. Nuvoco Vistas Corporation Limited	Cement & Cement Products	5,33,169	1,945.27	2.03%	
24. Oil & Natural Gas Corporation Limited	Oil	9,85,998	1,922.20	2.01%	
25. Lupin Limited	Pharmaceuticals & Biotechnology	1,49,479	1,914.68	2.00%	
26. Gujarat State Petronet Limited	Gas	6,05,187	1,745.96	1.83%	
27. Crompton Greaves Consumer Electricals Limited	Consumer Durables	5,89,488	1,679.75	1.76%	
28. Exide Industries Limited	Auto Components	5,65,002	1,608.84	1.68%	
29. Aditya Birla Sun Life AMC Limited	Capital Markets	3,55,810	1,597.05	1.67%	
30. Cummins India Limited	Industrial Products	11,297	215.67	0.23%	
B) Unlisted			NIL	NIL	NIL
Total of all Equity			90,766.56	94.93%	
MONEY MARKET INSTRUMENTS					
A) Treasury Bills (T-Bill)					
1. 364 Days Tbill (MD 04/04/2024)	Sovereign	50,000	48.81	0.05%	7.10%
Total of T-Bill			48.81	0.05%	
B) TREPS*			4,234.20	4.43%	6.78%
Total of Money Market Instruments			4,283.01	4.48%	
Net Receivable/(payable)			597.51	0.59%	
Grand Total			95,647.08	100.00%	

* Cash & Cash Equivalents



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.
- C) 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
- D) "To meet the local regulatory requirement, with effect of December 1, 2021, the primary benchmark of the scheme has been changed from S&P BSE 200 TRI to S&P BSE 500 TRI. Returns of the erstwhile primary benchmark i.e. S&P BSE 200 TRI would continue to be reported."



QUANTUM ELSS TAX SAVER FUND

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

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

Period	November 30, 2022 to November 30, 2023 (1 year)			November 27, 2020 to November 30, 2023 (3 years)			November 30, 2018 to November 30, 2023 (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	16.24%	13.44%	11.21%	19.11%	20.21%	19.08%	12.90%	16.00%	15.48%
Quantum ELSS Tax Saver Fund - Regular Plan - Growth Option	15.43%	13.44%	11.21%	18.45%	20.21%	19.08%	12.31%	16.00%	15.48%

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

#S&P BSE 500 TRI, ###S&P BSE 200 TRI.

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

Different Plans shall have different expense structure.

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

Product Labeling

Name of the Scheme & Tier I Benchmark	This product is suitable for investors who are seeking*	Risk-o-meter of Scheme	Tier I Benchmark	Tier II Benchmark
Quantum Long Term Equity Value Fund (An Open Ended Equity Scheme following a Value Investment Strategy) Tier I Benchmark: S&P BSE 500 TRI	<ul style="list-style-type: none"> Long term capital appreciation Invests primarily in equity and equity related securities of companies in S&P BSE 200 index. 	<p>Investors understand that their principal will be at Very High Risk</p>		

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

^^ Note:

Risk Free Rate assumed to be 6.90% (FBIL Overnight MIBOR for 30th November 2023) for calculating Sharpe Ratio.

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

Definitions

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

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

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

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

QUANTUM ELSS TAX SAVER FUND

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

Investment Objective

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.

★ Scheme Features



Fund Manager

Mr. George Thomas

Work experience: 6 years. He has been managing the fund since April 1, 2022.

Mr. Christy Mathai

Work experience: 6.6 years. He has been managing this fund effective from November 23, 2022.



Category of Scheme

Equity Linked Saving Scheme (ELSS)



Inception Date (Date of Allotment)

December 23, 2008



Declaration of Net Asset Value (NAV)

Every Business Day



Entry / Sales Load

Not Applicable



Total Expense Ratio (As on month end)

Direct Plan - Total TER = 0.90%

{Base TER 0.81% (Inclusive of 0.52% Management Fees & 0.29% Other Expenses) + 0.09% GST (18% GST on 0.52% Management Fees)}

Regular Plan - Total TER = 2.00%

{Base TER 1.91% (Inclusive of 0.52% Management Fees & 0.29% Other Expenses & 1.10% Distributor Commission) + 0.09% GST (18% GST on 0.52% Management Fees)}



Benchmark Index

Tier I Benchmark - S&P BSE 500 TRI

Tier II Benchmark - S&P BSE 200 TRI



Minimum Application Amount (Under each Option)

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



Investment Options

Growth & Income Distribution cum Capital Withdrawal (IDCW)

Note: Name of Quantum Tax Saving Fund has been changed to Quantum ELSS Tax Saver Fund effective 1st December, 2023.

QUANTUM ELSS TAX SAVER FUND

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

Key Statistics

^^Standard Deviation 11.81%

^^Beta 0.81

^^Sharpe Ratio 0.97

Brokerages & Commissions Details

Brokerages on Investments for November 2023 ₹13,406.58

Distributor commissions for November 2023 ₹1,85,916.81

Portfolio Turnover Ratio (Last one year) 11.17%

★ Scheme Features



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.



Exit Load

Nil



Taxation#

The amount of Long Term Capital Gain in excess of ₹1,00,000/- in a year will be taxable @ 10%. Tax on Short Term Capital Gains - 15%.



Lock-in Period

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

NAV (as on November 30, 2023)	Direct Plan (₹/Unit)	Regular Plan (₹/Unit)
IDCW Option	96.98	94.21
Growth Option	96.98	94.21

AUM ₹(In Crores) (as on November 30, 2023)

Average AUM*
142.16

Absolute AUM
147.64

*Cumulative Daily AuM / No of days in the month

Note: Name of Quantum Tax Saving Fund has been changed to Quantum ELSS Tax Saver Fund effective 1st December, 2023.

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

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

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

Brokerage and STT have been expensed out of the Scheme.



The Scheme is co-managed by **Mr. George Thomas & Mr. Christy Mathai**

Mr. George Thomas is the Fund Manager managing the scheme since **April 1, 2022**.

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

For other Schemes Managed by Mr. George Thomas & Mr. Christy Mathai please see page no. 24



Performance of the Scheme

Direct Plan

Quantum ELSS Tax Saver Fund - Direct Plan - Growth Option

Period	Scheme Returns (%)	Tier I - Benchmark [#] Returns (%)	Tier II - Benchmark ^{##} Returns (%)	Additional Benchmark Returns (%) ^{###}	Current Value ₹10,000 Invested at the beginning of a given period			
					Scheme Returns (₹)	Tier I - Benchmark [#] Returns (₹)	Tier II - Benchmark ^{##} Returns (₹)	Additional Benchmark Returns (₹) ^{###}
Since Inception (23rd Dec 2008)	16.41%	16.44%	16.24%	15.36%	96,980	97,264	94,868	84,693
Nov 29, 2013 to Nov 30, 2023 (10 years)	13.85%	15.58%	15.22%	13.86%	36,638	42,600	41,268	36,667
Nov 30, 2016 to Nov 30, 2023 (7 years)	11.97%	15.70%	15.49%	15.46%	22,066	27,766	27,414	27,359
Nov 30, 2018 to Nov 30, 2023 (5 years)	12.90%	16.00%	15.48%	14.46%	18,347	21,015	20,546	19,649
Nov 27, 2020 to Nov 30, 2023 (3 years)	19.11%	20.21%	19.08%	16.27%	16,922	17,397	16,909	15,738
Nov 30, 2022 to Nov 30, 2023 (1 year)	16.24%	13.44%	11.21%	7.59%	11,624	11,344	11,121	10,759

[#]S&P BSE 500 TRI, ^{##}S&P BSE 200 TRI, ^{###}S&P BSE Sensex.

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

Different Plans shall have a different expense structure.

Refer to the section "GIPS Compliance" on Page no. 23 for GIPS related disclosure.

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

[#]with effect from February 01, 2020 benchmark has been changed from S&P Sensex TRI to S&P BSE 200 TRI.



Performance of the Scheme

Regular Plan

Quantum ELSS Tax Saver Fund - Regular Plan - Growth Option

Period	Scheme Returns (%)	Tier I - Benchmark [#] Returns (%)	Tier II - Benchmark ^{##} Returns (%)	Additional Benchmark Returns (%) ^{###}	Current Value ₹10,000 Invested at the beginning of a given period			
					Scheme Returns (₹)	Tier I - Benchmark [#] Returns (₹)	Tier II - Benchmark ^{##} Returns (₹)	Additional Benchmark Returns (₹) ^{###}
Since Inception (01st Apr 2017)	10.64%	14.40%	14.27%	14.42%	19,627	24,531	24,355	24,562
Nov 30, 2018 to Nov 30, 2023 (5 years)	12.31%	16.00%	15.48%	14.46%	17,873	21,015	20,546	19,649
Nov 27, 2020 to Nov 30, 2023 (3 years)	18.45%	20.21%	19.08%	16.27%	16,642	17,397	16,909	15,738
Nov 30, 2022 to Nov 30, 2023 (1 year)	15.43%	13.44%	11.21%	7.59%	11,543	11,344	11,121	10,759

[#]S&P BSE 500 TRI, ^{##}S&P BSE 200 TRI, ^{###}S&P BSE Sensex.

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

Different Plans shall have a different expense structure.

Refer to the section "GIPS Compliance" on Page no. 23 for GIPS related disclosure.

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

[#]with effect from February 01, 2020 benchmark has been changed from S&P Sensex TRI to S&P BSE 200 TRI.

Regular Plan was launched on 1st April 2017. 5 year Returns of Regular Plan have been calculated considering the NAV of 1st April, 2017.

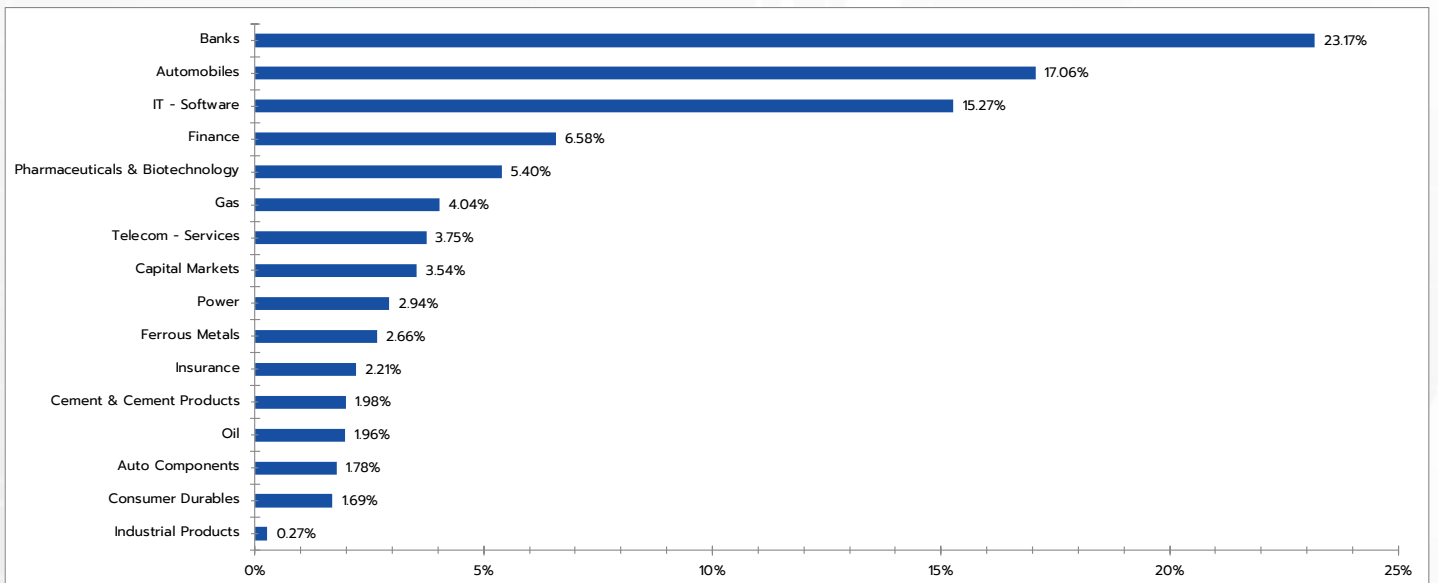
SIP Performance as on November 30, 2023

	Total Amount Invested (₹ '000)	Mkt Value as on Nov 30, 23 (₹ '000)	Tier I - Benchmark# Returns (₹ '000)	Tier II - Benchmark### Returns (₹ '000)	Additional Benchmark Returns (₹ '000)###	Returns (XIRR*) (%)	Tier I - Benchmark# Returns (%)	Tier II - Benchmark### Returns (%)	Additional Benchmark Returns (%)###
SIP Since Inception	1,790	5,342	5,743	5,637	5,278	13.50%	14.35%	14.13%	13.36%
10 Years SIP	1,200	2,356	2,627	2,579	2,464	12.97%	15.01%	14.67%	13.81%
7 Years SIP	840	1,385	1,492	1,467	1,419	14.08%	16.18%	15.69%	14.76%
5 Years SIP	600	923	953	931	883	17.34%	18.65%	17.68%	15.53%
3 Years SIP	360	457	454	447	431	16.28%	15.82%	14.67%	12.18%
1 Year SIP	120	137	136	134	129	27.38%	25.58%	22.86%	14.52%

Past performance may or may not be sustained in the future. The above SIP performance is for Quantum ELSS Tax Saver Fund - Direct 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

#S&P BSE 500 TRI, ##S&P BSE 200 TRI, ###S&P BSE Sensex.

Industry Allocation (% of Net Assets) as on November 30, 2023



Name of Instrument	Industry	Quantity	Market / Fair Value (₹ in Lakhs)	% to NAV
EQUITY & EQUITY RELATED				
A) Listed /Awaiting listing on Stock Exchanges				
1. HDFC Bank Limited	Banks	79,586	1,240.59	8.40%
2. ICICI Bank Limited	Banks	94,113	879.91	5.96%
3. Infosys Limited	IT - Software	48,863	711.03	4.82%
4. Eicher Motors Limited	Automobiles	17,941	699.14	4.74%
5. Bajaj Auto Limited	Automobiles	10,805	658.08	4.46%
6. Hero MotoCorp Limited	Automobiles	16,563	632.55	4.28%
7. State Bank of India	Banks	1,05,193	594.08	4.02%
8. Shriram Finance Limited	Finance	28,918	580.44	3.93%
9. Bharti Airtel Limited	Telecom - Services	54,622	554.25	3.75%
10. Wipro Limited	IT - Software	1,30,098	537.37	3.64%
11. Mahindra & Mahindra Limited	Automobiles	32,082	528.63	3.58%
12. Tech Mahindra Limited	IT - Software	41,343	504.78	3.42%
13. Cipla Limited	Pharmaceuticals & Biotechnology	41,637	504.77	3.42%
14. Tata Consultancy Services Limited	IT - Software	14,352	500.54	3.39%
15. NTPC Limited	Power	1,66,214	434.32	2.94%
16. Tata Steel Limited	Ferrous Metals	3,06,684	392.25	2.66%
17. LIC Housing Finance Limited	Finance	79,613	391.02	2.65%
18. Kotak Mahindra Bank Limited	Banks	21,862	383.78	2.60%
19. GAIL (India) Limited	Gas	2,50,372	330.24	2.24%
20. ICICI Lombard General Insurance Company Limited	Insurance	22,066	326.58	2.21%
21. IndusInd Bank Limited	Banks	22,042	323.16	2.19%
22. ICICI Securities Limited	Capital Markets	44,776	304.68	2.06%
23. Nuvoco Vistas Corporation Limited	Cement & Cement Products	80,286	292.92	1.98%
24. Lupin Limited	Pharmaceuticals & Biotechnology	22,765	291.60	1.98%
25. Oil & Natural Gas Corporation Limited	Oil	1,48,103	288.73	1.96%
26. Gujarat State Petronet Limited	Gas	92,260	266.17	1.80%
27. Exide Industries Limited	Auto Components	92,173	262.46	1.78%
28. Crompton Greaves Consumer Electricals Limited	Consumer Durables	87,544	249.46	1.69%
29. Aditya Birla Sun Life AMC Limited	Capital Markets	48,830	219.17	1.48%
30. Cummins India Limited	Industrial Products	2,061	39.35	0.27%
B) Unlisted			NIL	NIL
Total of all Equity			13,922.05	94.30%
MONEY MARKET INSTRUMENTS				
a) TREPS*			812.75	5.51%
Net Receivable/(payable)			28.75	0.19%
Grand Total			14,763.55	100.00%

* Cash & Cash Equivalents

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.

C) To meet the local regulatory requirement, with effect of December 1, 2021, the primary benchmark of the scheme has been changed from S&P BSE 200 TRI to S&P BSE 500 TRI. Returns of the erstwhile primary benchmark i.e. S&P BSE 200 TRI would continue to be reported.



QUANTUM LONG TERM EQUITY VALUE FUND

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

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

Period	November 30, 2022 to November 30, 2023 (1 year)			November 27, 2020 to November 30, 2023 (3 years)			November 30, 2018 to November 30, 2023 (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 Long Term Equity Value Fund - Direct Plan - Growth Option	16.16%	13.44%	11.21%	19.00%	20.21%	19.08%	12.76%	16.00%	15.48%
Quantum Long Term Equity Value Fund - Regular Plan - Growth Option	15.43%	13.44%	11.21%	18.35%	20.21%	19.08%	12.18%	16.00%	15.48%

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

[#]S&P BSE500 TRI, ^{##}S&P BSE 200 TRI.

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

Different Plans shall have different expense structure.

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

Product Labeling

Name of the Scheme & Tier I Benchmark	This product is suitable for investors who are seeking*	Risk-o-meter of Scheme	Tier I Benchmark	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: S&P BSE 500 TRI	<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 Very High Risk</p>		

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

^^ Note:

Name of Quantum Tax Saving Fund has been changed to Quantum ELSS Tax Saver Fund effective 1st December, 2023.

Risk Free Rate assumed to be 6.90% (FBIL Overnight MIBOR for 30th November 2023) for calculating Sharpe Ratio.

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

Definitions

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

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

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

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

QUANTUM EQUITY FUND OF FUNDS

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

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.

★ Scheme Features



Fund Manager

Mr. Chirag Mehta

Work experience: 19 years. He has been managing this fund since November 1, 2013



Category of Scheme

Fund of Funds – Domestic



Inception Date (Date of Allotment)

July 20, 2009



Declaration of Net Asset Value (NAV)

Every Business Day



Entry / Sales Load

Not Applicable



Total Expense Ratio (As on month end)

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

Total average Expense ratio of QEFOF combined with the average expense ratio charged by the underlying schemes - Direct Plan

Direct Plan - Total TER = 0.51%

{Base TER 0.47% (Inclusive of 0.22% Management Fees & 0.25% Other Expenses) + 0.04% GST (18% GST on 0.22% Management Fees)}

Regular Plan – Total TER = 0.75%

{Base TER 0.71% (Inclusive of 0.22% Management Fees & 0.25% Other Expenses & 0.24% Distributor Commission) + 0.04% GST (18% GST on 0.22% Management Fees)}



Benchmark Index

Tier I Benchmark - S&P BSE 200 - Total Return Index



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

QUANTUM EQUITY FUND OF FUNDS

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

★ Scheme Features



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)



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.



Exit Load

For complete details on Exit Load please refer page no. 28



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

NAV (as on November 30, 2023)	Direct Plan (₹/Unit)	Regular Plan (₹/Unit)
IDCW Option	64.133	63.272
Growth Option	64.133	63.272

AUM ₹(In Crores) (as on November 30, 2023)

Average AUM*	Absolute AUM
101.91	105.10

*Cumulative Daily AuM / No of days in the month

Key Statistics

	QEFOF*	Benchmark S&P BSE 200 TRI
^^Standard Deviation (Annualised) <small>Measures the up/down movement over time also known as volatility</small>	12.36%	13.77%
^^Beta <small>Measures how QEFOF moved relative to the Index which is 1.00</small>	0.87	1.00
^^Sharpe Ratio <small>Measures the return relative to the volatility</small>	0.82	0.85

Calculated over a 3-Yr period, Monthly Rolling Return basis. Data as of November 2023. *Data based on QEFOF's underlying fund holdings
Past performance may or may not be sustained in future.



Brokerages & Commissions Details

Brokerages on Investments for November 2023 NIL

Distributor commissions for November 2023 ₹16,689.35

The Scheme is managed by **Mr. Chirag Mehta.**

Mr. Chirag Mehta is the Fund Manager managing the scheme since **November 01, 2013.**

For other Schemes Managed by Mr. Chirag Mehta please see page no. 29

 Performance of the Scheme

Direct Plan

Quantum Equity Fund of Funds - Direct Plan - Growth Option

Period	Scheme Returns (%)	Tier I - Benchmark [#] Returns (%)	Additional Benchmark Returns (%) ^{##}	Current Value ₹ 10,000 Invested at the beginning of a given period		
				Scheme Returns (₹)	Tier I - Benchmark [#] Returns (₹)	Additional Benchmark Returns (₹) ^{##}
Since Inception (20th Jul 2009)	13.80%	13.09%	12.39%	64,133	58,619	53,597
Nov 29, 2013 to Nov 30, 2023 (10 years)	15.50%	15.22%	13.86%	42,315	41,268	36,667
Nov 30, 2016 to Nov 30, 2023 (7 years)	13.17%	15.49%	15.46%	23,779	27,414	27,359
Nov 30, 2018 to Nov 30, 2023 (5 years)	13.75%	15.48%	14.46%	19,048	20,546	19,649
Nov 27, 2020 to Nov 30, 2023 (3 years)	17.55%	19.08%	16.27%	16,265	16,909	15,738
Nov 30, 2022 to Nov 30, 2023 (1 year)	14.38%	11.21%	7.59%	11,438	11,121	10,759

[#]S&P BSE 200 TRI, ^{##}S&P 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.

Refer to the section "GIPS Compliance" on Page no. 29 for GIPS related disclosure.

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

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 Performance of the Scheme

Regular Plan

Quantum Equity Fund of Funds - Regular Plan - Growth Option

Period	Scheme Returns (%)	Tier I - Benchmark [#] Returns (%)	Additional Benchmark Returns (%) ^{##}	Current Value ₹ 10,000 Invested at the beginning of a given period		
				Scheme Returns (₹)	Tier I - Benchmark [#] Returns (₹)	Additional Benchmark Returns (₹) ^{##}
Since Inception (01st Apr 2017)	11.77%	14.27%	14.42%	21,005	24,355	24,562
Nov 30, 2018 to Nov 30, 2023 (5 years)	13.48%	15.48%	14.46%	18,829	20,546	19,649
Nov 27, 2020 to Nov 30, 2023 (3 years)	17.27%	19.08%	16.27%	16,147	16,909	15,738
Nov 30, 2022 to Nov 30, 2023 (1 year)	14.10%	11.21%	7.59%	11,410	11,121	10,759

[#]S&P BSE 200 TRI, ^{##}S&P 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.

Refer to the section "GIPS Compliance" on Page no. 29 for GIPS related disclosure.

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

Regular Plan was launched on 1st April 2017. 5 year Returns of Regular Plan have been calculated considering the NAV of 1st April, 2017.

SIP Performance as on November 30, 2023

	Total Amount Invested (₹ '000)	Mkt Value as on Nov 30, 23 (₹ '000)	Tier I - Benchmark# Returns (₹ '000)	Additional Benchmark Returns (₹ '000)##	Returns (XIRR*) (%)	Tier I - Benchmark# Returns (%)	Additional Benchmark Returns (%)##
SIP Since Inception	1,720	4,888	5,047	4,750	13.49%	13.88%	13.14%
10 Years SIP	1,200	2,400	2,579	2,464	13.32%	14.67%	13.81%
7 Years SIP	840	1,370	1,467	1,419	13.77%	15.69%	14.76%
5 Years SIP	600	895	931	883	16.07%	17.68%	15.53%
3 Years SIP	360	443	447	431	14.03%	14.67%	12.18%
1 Year SIP	120	135	134	129	23.96%	22.86%	14.52%

#S&P BSE 200 TRI, ##S&P 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 - 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

Exit Load:

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

Note: Redemptions / Switch outs of units will be done on First In First Out (FIFO) basis. The above mentioned Exit Load shall be equally applicable to the special products such as Systematic Withdrawal Plan (SWP) / Systematic Transfer Plan (STP) and Switches etc. However, no load shall be charged for switching in between option / plan within the scheme.

Portfolio as on November 30, 2023 Quantum Equity Fund of Funds

Name of Instrument	Quantity	Market / Fair Value (₹ in Lakhs)	% to Net Assets
MUTUAL FUND UNITS			
1. 360 ONE Focused Equity Fund - Direct Plan - Growth Option	32,78,376	1,362.20	12.96%
2. Invesco India Contra Fund - Direct Plan - Growth Option	12,19,982	1,344.42	12.79%
3. Sundaram Large and Midcap Fund - Direct Plan - Growth Option	18,41,092	1,342.68	12.77%
4. SBI Magnum MIDCAP FUND - Direct Plan - Growth Option	6,40,599	1,325.60	12.61%
5. Mirae Asset Large Cap Fund - Direct Plan - Growth Option	13,18,876	1,310.40	12.47%
6. Kotak Flexicap Fund - Direct Plan - Growth Option	18,62,170	1,303.84	12.41%
7. Canara Robeco Bluechip Equity Fund - Direct Plan - Growth Option	23,40,301	1,266.10	12.05%
8. UTI - Flexi Cap Fund - Direct Plan - Growth Option	3,74,047	1,043.20	9.93%
Total of Mutual Fund Units		10,298.44	97.99%
MONEY MARKET INSTRUMENTS			
a) TREPS*		217.33	2.07%
Net Receivable/(payable)		-5.31	-0.06%
Grand Total		10,510.46	100.00%

* Cash & Cash Equivalents

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.

PERFORMANCE OF THE FUNDS MANAGED BY CHIRAG MEHTA

QUANTUM MULTI ASSET FUND OF FUNDS

Mr. Chirag Mehta is managing the scheme since July 11, 2012.

Period	November 30, 2022 to November 30, 2023 (1 year)		November 27, 2020 to November 30, 2023 (3 years)		November 30, 2018 to November 30, 2023 (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	9.83%	9.23%	9.05%	10.49%	9.38%	11.47%
Quantum Multi Asset Fund of Funds - Regular Plan - Growth Option	9.43%	9.23%	8.65%	10.49%	9.03%	11.47%

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%). w.e.f. April 3, 2023, benchmark of the scheme has been changed.

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 4 schemes of the Quantum Mutual Fund.

QUANTUM INDIA ESG EQUITY FUND

Mr. Chirag Mehta Co-managing the scheme along with Ms. Sneha Joshi since July 12, 2019.

Period	November 30, 2022 to November 30, 2023 (1 year)		November 27, 2020 to November 30, 2023 (3 years)		November 30, 2018 to November 30, 2023 (5 years)	
	Scheme Return (%)	Tier I - Benchmark [#] Returns (%)	Scheme Return (%)	Tier I - Benchmark [#] Returns (%)	Scheme Return (%)	Tier I - Benchmark [#] Returns (%)
Quantum India ESG Equity Fund - Direct Plan - Growth Option	13.71%	9.68%	16.67%	16.44%	NA	NA
Quantum India ESG Equity Fund - Regular Plan - Growth Option	12.69%	9.68%	15.75%	16.44%	NA	NA

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

Different Plans shall have a different expense structure.

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

Mr. Chirag Mehta manages 4 Schemes and Ms. Sneha Joshi manages 1 scheme of the Quantum Mutual Fund.

[#]NIFTY100 ESG TRI

QUANTUM GOLD SAVINGS FUND

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

Period	November 30, 2022 to November 30, 2023 (1 year)		November 27, 2020 to November 30, 2023 (3 years)		November 30, 2018 to November 30, 2023 (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	17.88%	17.83%	7.45%	8.89%	14.34%	15.64%
Quantum Gold Savings Fund - Regular Plan - Growth Option	17.70%	17.83%	7.29%	8.89%	14.19%	15.64%

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

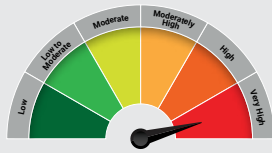
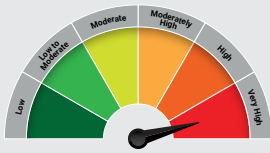
[#]Domestic Price of Gold.

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 4 Schemes of the Quantum Mutual Fund.

Product Labeling

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

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

a) 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.5,000 during Financial Year)
Non-Resident	20% plus Surcharge as applicable + 4% Health & Education Cess	20% plus Surcharge as applicable + 4% Health & Education Cess

b) Tax on Capital Gains*

(For Investment done on or after 1st April, 2023)

Short Term

(Irrespective of Holding Period)

Resident Individuals , HUF , Domestic Companies	Applicable Slab Rates - Maximum 30%
FII's	Applicable Slab Rates - Maximum 30%
Non-Resident Indians	Applicable Slab Rates - Maximum 30% (TDS deducted @ 30%)

*The mentioned Tax Rates shall be increased by applicable surcharge if any, Health and Education Cess @4%. For further details on Taxation please refer the clause of Taxation of SAI. Investment done prior to 1st April, 2023, earlier Tax structure would be applicable.

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

The Schemes which are selected for investments in QEFOF based on QIS / PFN Research.

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

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

^^ Note:

Risk Free Rate assumed to be 6.90% (FBIL Overnight MIBOR for 30th November 2023) for calculating Sharpe Ratio.

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

Definitions

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

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

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

Investors in the Scheme shall bear the recurring expenses of the Scheme in addition to the expenses of other schemes in which Fund of Funds scheme makes investment (subject to regulatory limits).

QUANTUM INDIA ESG EQUITY FUND

An Open ended equity scheme investing in companies following Environment, Social and Governance (ESG) theme

Investment Objective

To achieve long-term capital appreciation by investing in share of companies that meet Quantum's Environment, Social and Governance (ESG) criteria.

The sustainability objectives of the ESG strategy are:

- Achieving positive and above-average ESG profile
- Mitigating ESG risks and harnessing ESG opportunities, and
- Influencing overall positive behavior by investing in companies that promote sustainable products and services.

★ Scheme Features



Fund Manager

Mr. Chirag Mehta

Work experience: 19 years.

Ms. Sneha Joshi

Work experience: 9 years.

Both have been managing the fund since July 12, 2019.



Category of Scheme

Thematic Scheme



Inception Date (Date of Allotment)

July 12, 2019



Declaration of Net Asset Value (NAV)

Every Business Day



Entry / Sales Load

Not Applicable



Total Expense Ratio (As on month end)

Direct Plan - Total TER = 0.83%

{Base TER 0.75% (Inclusive of 0.45% Management Fees & 0.30% Other Expenses) + 0.08% GST (18% GST on 0.45% Management Fees)}

Regular Plan - Total TER = 2.08%

{Base TER 2.00% (Inclusive of 0.45% Management Fees & 0.30% Other Expenses & 1.25% Distributor Commission) + 0.08% GST (18% GST on 0.45% Management Fees)}



Benchmark Index

Tier I Benchmark - Nifty 100 ESG Total Return Index



Minimum Application Amount (Under each Option)

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

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



Investment Options

Growth

QUANTUM INDIA ESG EQUITY FUND

An Open ended equity scheme investing in companies following Environment, Social and Governance (ESG) theme

Key Statistics

^^Standard Deviation 11.69%

^^Beta 0.79

^^Sharpe Ratio 0.80

Weighted Average ESG Score of the Scheme 69.78

SEBI Registered ESG Rating Provider (ERP)
Name is Stakeholders Empowerment Services (SES)

Brokerages & Commissions Details

Brokerages on Investments for November 2023 ₹17,944.37

Distributor commissions paid during November 2023 ₹1,56,462.58

Portfolio Turnover Ratio (Last one year): 18.01%

★ Scheme Features



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.



Exit Load

For complete details on Exit Load please refer page no. 34



Taxation[#]

The amount of Long Term Capital Gain in excess of Rs 1,00,000/- in a year will be taxable @ 10%. Tax on Short Term Capital Gains - 15%.

NAV (as on November 30, 2023)	Direct Plan (₹/Unit)	Regular Plan (₹/Unit)
Growth Option	19.99	19.36

AUM ₹(In Crores)

(as on November 30, 2023)

Average AUM*
73.50

Absolute AUM
75.75

*Cumulative Daily AUM / No of days in the month

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

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

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

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

Brokerage and STT have been expensed out of the Scheme.

The Scheme is managed by **Mr. Chirag Mehta and Ms. Sneha Joshi**

Mr. Chirag Mehta is the Fund Manager and **Ms. Sneha Joshi** is the Associate Fund Manager managing the scheme since **July 12, 2019**.

For other Schemes Managed by Mr. Chirag Mehta please see page no. 36

Performance of the Scheme

Direct Plan

Quantum India ESG Equity Fund - Direct Plan

Period	Scheme Returns (%)	Tier I - Benchmark [#] Returns (%)	Additional Benchmark Returns (%) ^{##}	Current Value ₹10,000 Invested at the beginning of a given period		
				Scheme Returns (₹)	Tier I - Benchmark [#] Returns (₹)	Additional Benchmark Returns (₹) ^{##}
Since Inception (12th Jul 2019)	17.08%	15.93%	14.66%	19,990	19,143	18,238
Nov 27, 2020 to Nov 30, 2023 (3 years)	16.67%	16.44%	16.27%	15,903	15,808	15,738
Nov 30, 2022 to Nov 30, 2023 (1 year)	13.71%	9.68%	7.59%	11,371	10,968	10,759

[#]NIFTY100 ESG TRI, ^{##}S&P 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.

Refer to the section "GIPS Compliance" on Page no. 36 for GIPS related disclosure.

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

Performance of the Scheme

Regular Plan

Quantum India ESG Equity Fund - Regular Plan

Period	Scheme Returns (%)	Tier I - Benchmark [#] Returns (%)	Additional Benchmark Returns (%) ^{##}	Current Value ₹10,000 Invested at the beginning of a given period		
				Scheme Returns (₹)	Tier I - Benchmark [#] Returns (₹)	Additional Benchmark Returns (₹) ^{##}
Since Inception (12th Jul 2019)	16.23%	15.93%	14.66%	19,360	19,143	18,238
Nov 27, 2020 to Nov 30, 2023 (3 years)	15.75%	16.44%	16.27%	15,525	15,808	15,738
Nov 30, 2022 to Nov 30, 2023 (1 year)	12.69%	9.68%	7.59%	11,269	10,968	10,759

[#]NIFTY100 ESG TRI, ^{##}S&P 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.

Refer to the section "GIPS Compliance" on Page no. 36 for GIPS related disclosure.

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

Regular Plan was launched on 12th July 2019.

SIP Performance as on November 30, 2023

	Total Amount Invested (₹'000)	Mkt Value as on Nov 30, 23 (₹'000)	Tier I - Benchmark# Returns (₹'000)	Additional Benchmark Returns (₹'000)##	Returns (XIRR*) (%)	Tier I - Benchmark# Returns (%)	Additional Benchmark Returns (%)##
SIP Since Inception	520	754	738	732	17.35%	16.36%	15.96%
3 Years SIP	360	436	428	431	12.88%	11.72%	12.18%
1 Year SIP	120	134	134	129	22.58%	22.86%	14.52%

#NIFTY100 ESG TRI, ##S&P BSE Sensex TRI.

Past performance may or may not be sustained in the future. The above SIP performance is for Quantum India ESG Equity Fund - Direct 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

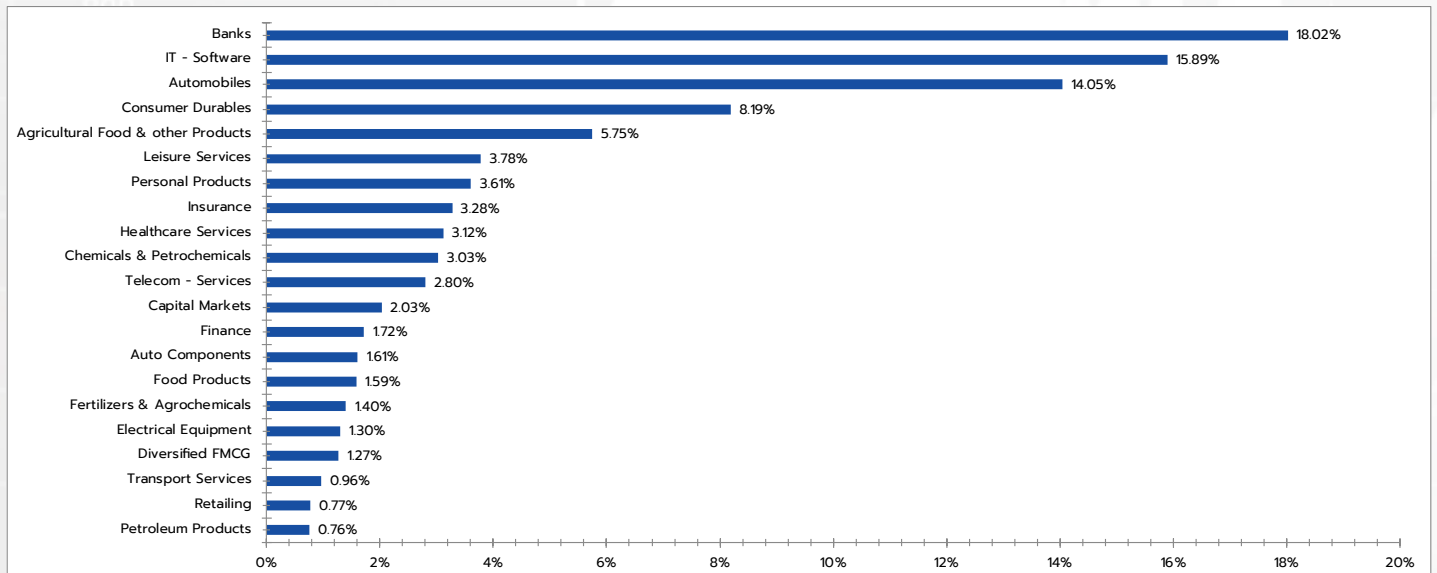
*XIRR - XIRR calculates the internal rate of return to measure and compare the profitability of series of investments.

Exit Load:

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

Note: Redemptions / Switch outs of units will be done on First In First Out (FIFO) basis. The above mentioned load structure shall be equally applicable to the special facilities such as Systematic Withdrawal Plan (SWP) / Systematic Transfer Plan (STP) and Switches etc. However, no load shall be charged for switching between option / plan within the Scheme.

Industry Allocation (% of Net Assets) as on November 30, 2023





Portfolio as on November 30, 2023
QUANTUM INDIA ESG EQUITY FUND

Name of Instrument	Industry	Quantity	Market/ Fair Value (₹ in Lakhs)	% to Net Assets	ESG Scores
EQUITY & EQUITY RELATED					
a. Listed / Awaiting listing on Stock Exchanges					
1. HDFC Bank Limited	Banks	34,802	542.49	7.16%	79.80
2. TVS Motor Company Limited	Automobiles	22,376	417.20	5.51%	62.40
3. The Indian Hotels Company Limited	Leisure Services	67,882	286.26	3.78%	75.70
4. Tata Consumer Products Limited	Agricultural Food & other Products	25,308	238.09	3.14%	66.30
5. ICICI Bank Limited	Banks	24,747	231.37	3.05%	76.60
6. Infosys Limited	IT - Software	15,716	228.69	3.02%	82.40
7. Tata Consultancy Services Limited	IT - Software	6,414	223.69	2.95%	73.80
8. Tata Communications Limited	Telecom - Services	12,444	212.24	2.80%	68.40
9. Marico Limited	Agricultural Food & other Products	36,720	197.79	2.61%	74.80
10. Kotak Mahindra Bank Limited	Banks	11,184	196.33	2.59%	82.30
11. Tata Motors Limited	Automobiles	27,057	191.13	2.52%	76.90
12. Axis Bank Limited	Banks	16,551	177.80	2.35%	81.60
13. Syngene International Limited	Healthcare Services	23,266	175.01	2.31%	76.20
14. Maruti Suzuki India Limited	Automobiles	1,627	172.60	2.28%	68.50
15. Persistent Systems Limited	IT - Software	2,664	170.49	2.25%	72.40
16. Wipro Limited	IT - Software	39,705	164.00	2.17%	81.00
17. HDFC Life Insurance Company Limited	Insurance	23,687	163.62	2.16%	74.80
18. Tata Chemicals Limited	Chemicals & Petrochemicals	16,708	162.14	2.14%	71.90
19. IndusInd Bank Limited	Banks	10,731	157.33	2.08%	80.40
20. Asian Paints Limited	Consumer Durables	4,602	143.58	1.90%	76.10
21. Havells India Limited	Consumer Durables	10,460	136.26	1.80%	72.70
22. HCL Technologies Limited	IT - Software	9,881	132.49	1.75%	79.60
23. Bajaj Finance Limited	Finance	1,830	130.33	1.72%	76.10
24. Bosch Limited	Auto Components	563	121.61	1.61%	70.00
25. Nestle India Limited	Food Products	497	120.45	1.59%	74.20
26. Tech Mahindra Limited	IT - Software	9,863	120.42	1.59%	81.00
27. Titan Company Limited	Consumer Durables	3,387	118.23	1.56%	74.00
28. Rallis India Limited	Fertilizers & Agrochemicals	45,647	106.27	1.40%	73.50
29. Colgate Palmolive (India) Limited	Personal Products	4,834	106.16	1.40%	73.50
30. Thermax Limited	Electrical Equipment	3,887	98.54	1.30%	51.60
31. Godrej Consumer Products Limited	Personal Products	9,732	98.12	1.30%	74.80
32. Hindustan Unilever Limited	Diversified FMCG	3,793	96.55	1.27%	72.20
33. Central Depository Services (India) Limited	Capital Markets	4,932	93.40	1.23%	77.20
34. Voltas Limited	Consumer Durables	11,218	92.88	1.23%	76.20
35. Coforge Limited	IT - Software	1,586	91.37	1.21%	54.80
36. ICICI Prudential Life Insurance Company Limited	Insurance	15,135	85.15	1.12%	77.30
37. Crompton Greaves Consumer Electricals Limited	Consumer Durables	26,861	76.54	1.01%	53.60
38. Hero MotoCorp Limited	Automobiles	2,003	76.50	1.01%	77.00
39. Mahindra & Mahindra Limited	Automobiles	4,453	73.37	0.97%	72.40
40. Mahindra Logistics Limited	Transport Services	20,390	73.08	0.96%	69.90
41. Mphasis Limited	IT - Software	3,042	71.63	0.95%	75.10
42. Dabur India Limited	Personal Products	12,800	68.87	0.91%	77.10
43. Vinati Organics Limited	Chemicals & Petrochemicals	3,931	67.21	0.89%	46.60
44. Bajaj Auto Limited	Automobiles	1,103	67.18	0.89%	67.70
45. Eicher Motors Limited	Automobiles	1,690	65.86	0.87%	73.20
46. Dr. Lal Path Labs Limited	Healthcare Services	2,265	61.11	0.81%	67.30
47. Computer Age Management Services Limited	Capital Markets	2,171	60.81	0.80%	68.80
48. The Federal Bank Limited	Banks	40,660	59.91	0.79%	81.10
49. Info Edge (India) Limited	Retailing	1,273	58.70	0.77%	70.60
50. Castrol India Limited	Petroleum Products	41,879	57.88	0.76%	67.80
51. Kansai Nerolac Paints Limited	Consumer Durables	16,300	52.20	0.69%	71.40
b. Unlisted			NIL	NIL	
Total of all Equity			7,190.93	94.93%	
MONEY MARKET INSTRUMENTS					
a) TREPS			384.19	5.07%	

Net Receivable/(payable)	-0.32	0.00%
Grand Total	7,574.80	100.00%

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.

PERFORMANCE OF THE FUNDS MANAGED BY CHIRAG MEHTA

QUANTUM MULTI ASSET FUND OF FUNDS

Mr. Chirag Mehta is managing the scheme since July 11, 2012.

Period	November 30, 2022 to November 30, 2023 (1 year)		November 27, 2020 to November 30, 2023 (3 years)		November 30, 2018 to November 30, 2023 (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	9.83%	9.23%	9.05%	10.49%	9.38%	11.47%
Quantum Multi Asset Fund of Funds - Regular Plan - Growth Option	9.43%	9.23%	8.65%	10.49%	9.03%	11.47%

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%). w.e.f. April 3, 2023, benchmark of the scheme has been changed.

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 4 schemes of the Quantum Mutual Fund.

QUANTUM EQUITY FUND OF FUNDS

Mr. Chirag Mehta is managing the scheme since November 01, 2013.

Period	November 30, 2022 to November 30, 2023 (1 year)		November 27, 2020 to November 30, 2023 (3 years)		November 30, 2018 to November 30, 2023 (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	14.38%	11.21%	17.55%	19.08%	13.75%	15.48%
Quantum Equity Fund of Funds - Regular Plan - Growth Option	14.10%	11.21%	17.27%	19.08%	13.48%	15.48%

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

#S&P 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 4 schemes of the Quantum Mutual Fund.

QUANTUM GOLD SAVINGS FUND

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

Period	November 30, 2022 to November 30, 2023 (1 year)		November 27, 2020 to November 30, 2023 (3 years)		November 30, 2018 to November 30, 2023 (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	17.88%	17.83%	7.45%	8.89%	14.34%	15.64%
Quantum Gold Savings Fund - Regular Plan - Growth Option	17.70%	17.83%	7.29%	8.89%	14.19%	15.64%

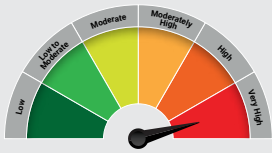
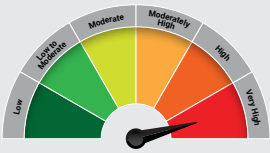
Past performance may or may not be sustained in the future.

#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 4 Schemes of the Quantum Mutual Fund.

Name of the Scheme & Tier I Benchmark	This product is suitable for investors who are seeking*	Risk-o-meter of Scheme	Risk-o-meter of Tier I Benchmark
<p>Quantum India ESG Equity Fund</p> <p>(An Open ended equity scheme investing in companies following Environment, Social and Governance (ESG) theme)</p> <p>Tier I Benchmark: NIFTY100 ESG TRI</p>	<ul style="list-style-type: none"> Long term capital appreciation Invests in shares of companies that meet Quantum's Environment, Social, Governance (ESG) criteria 	 <p>Investors understand that their principal will be at Very High Risk</p>	

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

^^ Note:

Since the scheme has not completed 3 years data will not be available.

QUANTUM LIQUID FUND

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

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.

★ Scheme Features



Fund Manager

Mr. Pankaj Pathak

Work experience: 12 years. He has been managing this fund since March 01, 2017



Category of Scheme

Liquid Fund



Inception Date (Date of Allotment)

April 07, 2006



Declaration of Net Asset Value (NAV)

Every Business Day



Entry / Sales Load

Not Applicable



Total Expense Ratio (As on month end)

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

Direct Plan : Total TER = 0.15%

{Base TER 0.14% (Inclusive of 0.07% Management Fees & 0.07% Other Expenses) + 0.01% GST (18% GST on 0.07% Management Fees)}

Regular Plan – Total TER = 0.25%

{Base TER 0.24% (Inclusive of 0.07% Management Fees & 0.07% Other Expenses & 0.10% Distributor Commission) + 0.01% GST (18% GST on 0.07% Management Fees)}



Benchmark Index

#Tier I Benchmark - CRISIL Liquid Debt A-I Index



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)

*Tier-I Benchmark of the scheme has been changed from CRISIL Liquid Fund AI Index to CRISIL Liquid Debt A-I Index w.e.f. April 03, 2023

QUANTUM LIQUID FUND

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

Weighted Average Maturity as on November 30, 2023

Weighted Average Maturity	Days
At the end of the month	40
Average during the month	37
Modified Duration	37
Macauley's Duration	40

Brokerages & Commissions Details

Brokerages on Investments for November 2023	₹9,000.00
Distributor commissions paid during November 2023	₹11,274.56
Portfolio yield	7.02%

Portfolio Information

Scheme Name: Quantum Liquid Fund

Description (if any)	
Annualised Portfolio YTM*	7.02%
Macauley Duration	40 Days
Residual Maturity	40 Days
As on (Date)	30-11-2023

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

★ Scheme Features



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



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



Exit Load

For complete details on Exit Load please refer page no. 41

NAV (as on November 30, 2023)	Direct Plan (₹/Unit)	Regular Plan (₹/Unit)
Daily IDCW Option	10.0085	10.0002
Monthly IDCW Option	10.0148	10.0104
Growth Option	31.6585	31.4872

AUM ₹(In Crores)

(as on November 30, 2023)

Average AUM*	Absolute AUM
602.64	614.88

*Cumulative Daily AUM / No of days in the month

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

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

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

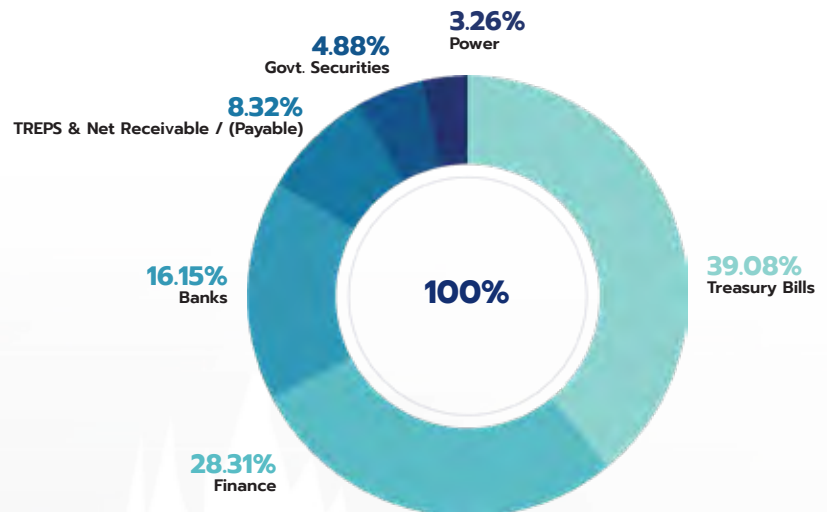
Brokerage and STT have been expensed out of the Scheme.

Income Distribution History - Monthly IDCW	Gross IDCW per unit (Rs.)	
	Direct Plan	Regular Plan
	Individual/Non Individual	Individual/Non Individual
25-Sep-23	0.056703130	0.055814330
25-Oct-23	0.054839560	0.053990520
28-Nov-23	0.06350518	0.06209533

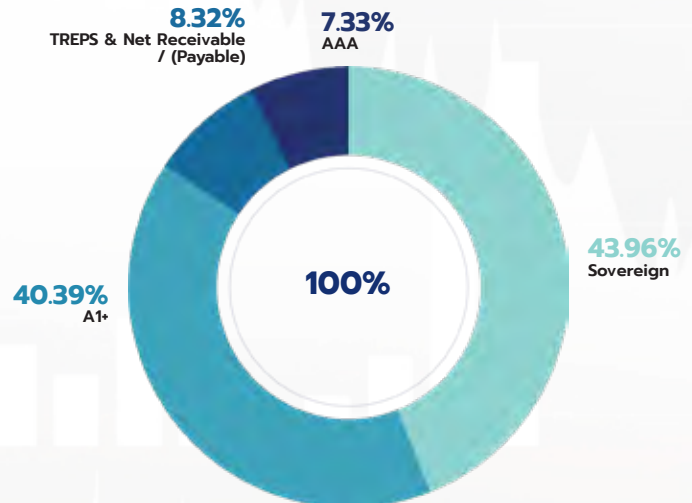
*Investors are paid IDCW post deduction of TDS on Gross IDCW as applicable as per Finance Act 2020

Asset Allocation & Rating Profile (% of Net Assets) as on November 30, 2023

Treasury Bills	39.08%
Finance	28.31%
Banks	16.15%
TREPS & Net Receivable / (Payable)	8.32%
Govt. Securities	4.88%
Power	3.26%
Total	100.00%



Sovereign	43.96%
A1+	40.39%
TREPS & Net Receivable / (Payable)	8.32%
AAA	7.33%
Total	100.00%



Quantum Liquid Fund Performance as on November 30, 2023

The Scheme is managed by **Mr. Pankaj Pathak**.

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

For other Schemes Managed by Mr. Pankaj Pathak please see page no. 43

Quantum Liquid Fund - Direct Plan - Growth Option

Period	Scheme Returns (%)	Tier I - Benchmark [#] Returns (%)	Additional Benchmark Returns (%) ^{##}	Current Value ₹10,000 Invested at the beginning of a given period		
				Scheme Returns (₹)	Tier I - Benchmark [#] Returns (₹)	Additional Benchmark Returns (₹) ^{##}
Since Inception (07th Apr 2006)	6.74%	6.79%	6.11%	31,659	31,932	28,522
Nov 29, 2013 to Nov 30, 2023 (10 years)**	6.07%	6.49%	6.46%	18,039	18,769	18,717
Nov 30, 2016 to Nov 30, 2023 (7 years)**	5.28%	5.69%	5.75%	14,338	14,729	14,791
Nov 30, 2018 to Nov 30, 2023 (5 years)**	4.89%	5.26%	5.63%	12,699	12,921	13,151
Nov 30, 2020 to Nov 30, 2023 (3 years)**	4.79%	5.06%	4.72%	11,506	11,595	11,485
Nov 30, 2022 to Nov 30, 2023 (1 year)**	6.82%	7.04%	6.98%	10,682	10,704	10,698
Oct 31, 2023 to Nov 30, 2023 (1 month)*	6.78%	7.06%	7.44%	10,056	10,058	10,061
Nov 15, 2023 to Nov 30, 2023 (15 days)*	6.78%	7.00%	6.69%	10,028	10,029	10,027
Nov 23, 2023 to Nov 30, 2023 (7 days)*	6.79%	6.89%	7.05%	10,013	10,013	10,014

[#]CRISIL Liquid Debt A-I Index, ^{##}CRISIL 1 year T-bill Index.

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

Different Plans shall have a different expense structure.

Refer to the section "GIPS Compliance" on Page no. 42 for GIPS related disclosure.

*Simple Annualized.

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

Returns are net of total expenses.

Quantum Liquid Fund - Regular Plan - Growth Option

Period	Scheme Returns (%)	Tier I - Benchmark [#] Returns (%)	Additional Benchmark Returns (%) ^{##}	Current Value ₹10,000 Invested at the beginning of a given period		
				Scheme Returns (₹)	Tier I - Benchmark [#] Returns (₹)	Additional Benchmark Returns (₹) ^{##}
Since Inception (01st Apr 2017)	5.15%	5.64%	5.76%	13,983	14,420	14,527
Nov 30, 2018 to Nov 30, 2023 (5 years)**	4.80%	5.26%	5.63%	12,642	12,921	13,151
Nov 30, 2020 to Nov 30, 2023 (3 years)**	4.68%	5.06%	4.72%	11,471	11,595	11,485
Nov 30, 2022 to Nov 30, 2023 (1 year)**	6.71%	7.04%	6.98%	10,671	10,704	10,698
Oct 31, 2023 to Nov 30, 2023 (1 month)*	6.68%	7.06%	7.44%	10,055	10,058	10,061
Nov 15, 2023 to Nov 30, 2023 (15 days)*	6.67%	7.00%	6.69%	10,027	10,029	10,027
Nov 23, 2023 to Nov 30, 2023 (7 days)*	6.68%	6.89%	7.05%	10,013	10,013	10,014

[#]CRISIL Liquid Debt A-I Index, ^{##}CRISIL 1 year T-bill Index.

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

Different Plans shall have a different expense structure.

Refer to the section "GIPS Compliance" on Page no. 42 for GIPS related disclosure.

*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.

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: Redemption / Switched Outs will be done on First in First out (FIFO) basis.

The above mentioned Exit Load shall be equally applicable to Systematic Withdrawal Plan (SWP), Systematic Transfer Plan (STP) and Switches including existing installment of existing SIPs/ STPs / SWPs falling due after the effective date.

However, no exit load will be charged for switching between option / plan within the scheme.



Portfolio as on November 30, 2023
QUANTUM LIQUID FUND

Name of Instrument	Rating	Residual Maturity (in days)	Market Value (₹ in Lakhs)	% to Net Assets	Annualised Yield to Maturity
DEBT INSTRUMENTS					
A. Listed /Awaiting listing on Stock Exchanges					
i. Bonds					
1. 8.25% IRFC NCD Ser 132 (MD 28/02/2024)	CRISIL AAA	90	2,505.11	4.07%	7.32%
2. 9.25% Power Grid Corp NCD STRP I (MD 26/12/2023)	CRISIL AAA	26	2,002.12	3.26%	7.09%
Total of Bonds			4,507.23	7.33%	
ii. Government Securities					
1. 7.68% GOI (MD 15/12/2023)	Sovereign	15	3,000.65	4.88%	6.98%
Total of Government Securities			3,000.65	4.88%	
B. Privately Placed/Unlisted					
		NIL	NIL	NIL	NIL
C. Securitised Debt Instruments					
		NIL	NIL	NIL	NIL
Total of Debt Instruments			7,507.88	12.21%	
MONEY MARKET INSTRUMENTS					
A. Treasury Bills (T-Bill)					
1. 364 Days Tbill (MD 11/01/2024)	Sovereign	42	4,961.49	8.07%	6.91%
2. 182 Days Tbill (MD 07/12/2023)	Sovereign	7	4,494.94	7.31%	6.85%
3. 91 Days Tbill (MD 25/01/2024)	Sovereign	56	3,958.66	6.44%	6.93%
4. 91 Days Tbill (MD 08/02/2024)	Sovereign	70	3,948.50	6.42%	6.90%
5. 91 Days Tbill (MD 22/02/2024)	Sovereign	84	2,461.07	4.00%	6.96%
6. 91 Days Tbill (MD 29/02/2024)	Sovereign	91	2,233.47	3.63%	6.96%
7. 91 Days Tbill (MD 01/02/2024)	Sovereign	63	1,976.83	3.21%	6.90%
Total of T-Bill			24,034.96	39.08%	
B. Commercial Papers (CP)					
1. Export Import Bank of India CP (MD 07/12/2023)	CRISIL A1+	7	4,994.17	8.12%	7.10%
2. National Bank For Agri & Rural CP(MD 13/12/2023)	ICRA A1+	13	4,988.28	8.11%	7.15%
3. Small Ind Dev Bk of India CP (MD 15/02/2024)	IND A1+	77	4,924.54	8.01%	7.36%
Total of CPs			14,906.99	24.24%	
C. Certificate of Deposits (CD)					
1. Canara Bank CD (MD 14/12/2023)	CRISIL A1+	14	4,987.48	8.11%	7.05%
2. Bank of Baroda CD (MD 29/01/2024)	IND A1+	60	4,941.53	8.04%	7.32%
Total of CDs			9,929.01	16.15%	
D. TREPS*					
			4,643.87	7.55%	6.78%
Total of Money Market Instruments			53,514.83	87.02%	
OTHERS					
Corporate Debt Market Development Fund Class A2			146.03	0.24%	
Net Receivable/(payable)			319.67	0.53%	
Grand Total			61,488.41	100.00%	

* Cash & Cash Equivalents



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.
- C) As per the SEBI Guidelines, in case of liquid fund, returns for the period of 7 days, 15 days and 1 month are to be provided using simple annualized method of calculating return. The SEBI requirements to provide such returns using simple annualized method of calculating returns are different from the GIPS requirements, which does not allow annualization of returns for periods less than one year

QUANTUM DYNAMIC BOND FUND

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

Period	November 30, 2022 to November 30, 2023 (1 year)		November 27, 2020 to November 30, 2023 (3 years)		November 30, 2018 to November 30, 2023 (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	6.46%	6.40%	4.81%	4.06%	7.11%	7.49%
Quantum Dynamic Bond Fund - Regular Plan - Growth Option	6.21%	6.40%	4.65%	4.06%	6.95%	7.49%

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

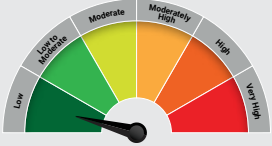
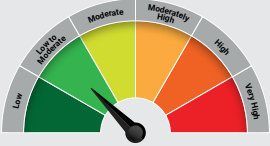
#CRISIL Dynamic Bond A-III Index.

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

Different Plans shall have different expense structure.

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

Product Labeling

Name of the Scheme & Tier I 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>Investors understand that their principal will be at Low Risk</p>	

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

PRC Matrix – Quantum Liquid Fund

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)			

a) 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.5,000 during Financial Year)
Non-Resident	20% plus Surcharge as applicable + 4% Health & Education Cess	20% plus Surcharge as applicable + 4% Health & Education Cess

b) Tax on Capital Gains*

(For Investment done on or after 1st April, 2023)

Short Term

(Irrespective of Holding Period)

Resident Individuals , HUF , Domestic Companies	Applicable Slab Rates - Maximum 30%
FII's	Applicable Slab Rates - Maximum 30%
Non-Resident Indians	Applicable Slab Rates - Maximum 30% (TDS deducted @ 30%)

*The mentioned Tax Rates shall be increased by applicable surcharge if any, Health and Education Cess @4%. For further details on Taxation please refer the clause of Taxation of SAI. Investment done prior to 1st April, 2023, earlier Tax structure would be applicable.

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

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

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

QUANTUM DYNAMIC BOND FUND

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

Investment Objective

To generate income and capital appreciation through active management of portfolio consisting of short term, long term debt and money market instruments.

★ Scheme Features



Fund Manager

Mr. Pankaj Pathak

Work experience: 12 years. He has been managing this fund since March 01, 2017



Category of Scheme

Dynamic Bond Fund



Inception Date (Date of Allotment)

May 19, 2015



Declaration of Net Asset Value (NAV)

Every Business Day



Entry / Sales Load

Not Applicable



Total Expense Ratio (As on month end)

Direct Plan - Total TER = 0.51%

{Base TER 0.45% (Inclusive of 0.31% Management Fees & 0.14% Other Expenses) + 0.06% GST (18% GST on 0.31% Management Fees)}

Regular Plan - Total TER = 0.96%

{Base TER 0.90% (Inclusive of 0.31% Management Fees & 0.14% Other Expenses & 0.45% Distributor Commission) + 0.06% GST (18% GST on 0.31% Management Fees)}



Benchmark Index

#Tier I Benchmark - CRISIL Dynamic Bond A-III Index



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

#Tier-I Benchmark of the scheme has been changed from CRISIL Dynamic Bond Fund All Index to CRISIL Dynamic Bond A-III Index w.e.f. April 03, 2023

QUANTUM DYNAMIC BOND FUND

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

Weighted Average Maturity as on November 30, 2023

Weighted Average Maturity	(In years)
At the end of the month	14.44
Modified Duration	7.57
Macaulay's Duration	7.86

Brokerages & Commissions Details

Brokerages on Investments for November 2023	₹1,000.00
Distributor commissions paid during November 2023	₹9,143.60
Portfolio yield	7.37%

Portfolio Information

Scheme Name: Quantum Dynamic Bond Fund

Description (if any)	
Annualised Portfolio YTM*	7.37%
Macaulay Duration	7.9 Years
Residual Maturity	14.4 Years
As on (Date)	30-11-2023

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

★ Scheme Features



Investment Options

Growth Option, Monthly Payout of Income Distribution Cum Capital Withdrawal (IDCW) Option and Monthly Reinvestment of Income Distribution Cum Capital Withdrawal (IDCW) Option



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.



Exit Load

Nil

NAV (as on November 30, 2023)	Direct Plan (₹/Unit)	Regular Plan (₹/Unit)
Monthly IDCW Option	10.1406	10.2027
Growth Option	18.7297	18.5665

AUM ₹(In Crores) (as on November 30, 2023)

Average AUM*	Absolute AUM
92.73	92.82

*Cumulative Daily AUM / No of days in the month

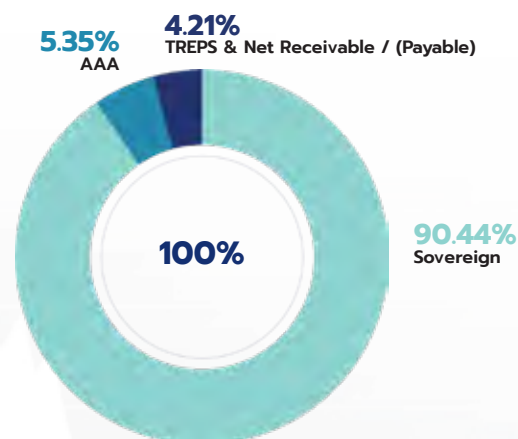
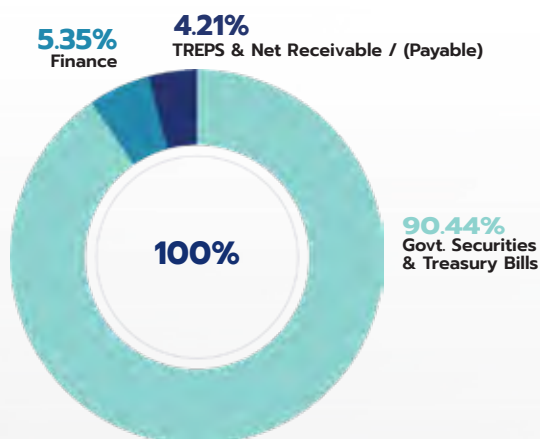
Income Distribution History - Monthly IDCW		Gross IDCW per unit (Rs.)	
Record Date	Direct Plan	Regular Plan	
	Individual/Non Individual	Individual/Non Individual	
25-Sep-23	0.05463537	0.05503544	
25-Oct-23	0.06168997	0.05859373	
28-Nov-23	0.06354202	0.06028469	

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

Asset Allocation & Rating Profile (% of Net Assets) as on November 30, 2023

Govt. Securities & Treasury Bills	90.44%
Finance	5.35%
TREPS & Net Receivable / (Payable)	4.21%
Total	100.00%

Sovereign	90.44%
AAA	5.35%
TREPS & Net Receivable / (Payable)	4.21%
Total	100.00%



Quantum Dynamic Bond Fund Performance as on November 30, 2023

The Scheme is managed by **Mr. Pankaj Pathak**.

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

2 For other Schemes Managed by Mr. Pankaj Pathak please see page no. 48

Performance of the Scheme

Direct Plan

Quantum Dynamic Bond Fund - Direct Plan - Growth Option

Period	Scheme Returns (%)	Tier I - Benchmark [#] Returns (%)	Additional Benchmark Returns (%) ^{##}	Current Value ₹10,000 Invested at the beginning of a given period		
				Scheme Returns (₹)	Tier I - Benchmark [#] Returns (₹)	Additional Benchmark Returns (₹) ^{##}
Since Inception (19th May 2015)	7.62%	7.45%	6.13%	18,730	18,468	16,623
Nov 30, 2016 to Nov 30, 2023 (7 years)	6.09%	6.27%	4.57%	15,126	15,310	13,678
Nov 30, 2018 to Nov 30, 2023 (5 years)	7.11%	7.49%	5.96%	14,098	14,353	13,360
Nov 27, 2020 to Nov 30, 2023 (3 years)	4.81%	4.06%	2.94%	11,519	11,271	10,910
Nov 30, 2022 to Nov 30, 2023 (1 year)	6.46%	6.40%	6.77%	10,646	10,640	10,677

[#]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.

Refer to the section "GIPS Compliance" on Page no. 47 for GIPS related disclosure.

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

Quantum Dynamic Bond Fund - Regular Plan - Growth Option

Period	Scheme Returns (%)	Tier I - Benchmark [#] Returns (%)	Additional Benchmark Returns (%) ^{##}	Current Value ₹10,000 Invested at the beginning of a given period		
				Scheme Returns (₹)	Tier I - Benchmark [#] Returns (₹)	Additional Benchmark Returns (₹) ^{##}
Since Inception (01st Apr 2017)	6.41%	6.71%	4.94%	15,140	15,423	13,798
Nov 30, 2018 to Nov 30, 2023 (5 years)	6.95%	7.49%	5.96%	13,997	14,353	13,360
Nov 27, 2020 to Nov 30, 2023 (3 years)	4.65%	4.06%	2.94%	11,465	11,271	10,910
Nov 30, 2022 to Nov 30, 2023 (1 year)	6.21%	6.40%	6.77%	10,621	10,640	10,677

^{##}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. Refer to the section "GIPS Compliance" please see below for GIPS related disclosure.

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

Portfolio as on November 30, 2023 **QUANTUM DYNAMIC BOND FUND**

Name of Instrument	Rating	Market Value ₹ in Lakhs	% to Net Asset	Annualised Yield to Maturity
DEBT INSTRUMENTS A) Listed /Awaiting listing on Stock Exchanges				
i. Bonds				
1. 7.58% NABARD Sr 23H NCD (MD 31/07/2026)	ICRA AAA	496.66	5.35%	7.84%
Total of Bonds		496.66	5.35%	
ii. Government Securities				
1. 7.18% GOI (MD 14/08/2033)	Sovereign	3,972.14	42.79%	7.41%
2. 7.3% GOI (MD 19/06/2053)	Sovereign	2,440.55	26.29%	7.64%
3. 7.26% GOI (MD 06/02/2033)	Sovereign	995.57	10.73%	7.46%
4. 7.06% GOI (MD 10/04/2028)	Sovereign	496.25	5.35%	7.39%
5. 7.18% GOI (MD 24/07/2037)	Sovereign	490.52	5.28%	7.54%
Total of Government Securities		8,395.03	90.44%	
B. Privately Placed/Unlisted		NIL	NIL	NIL
C. Securitized Debt Instruments		NIL	NIL	NIL
Total of Debt Instruments		8,891.69	95.79%	
MONEY MARKET INSTRUMENTS				
a. TREPS		131.88	1.42%	6.78%
OTHERS				
Corporate Debt Market Development Fund A2		21.17	0.23%	
Net Receivable/(payable)		237.72	2.56%	
Grand Total		9,282.46	100.00%	

*Cash & Cash Equivalents

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.



PERFORMANCE OF THE FUNDS MANAGED BY PANKAJ PATHAK

QUANTUM LIQUID FUND

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

Period	November 30, 2022 to November 30, 2023 (1 year)		November 27, 2020 to November 30, 2023 (3 years)		November 30, 2018 to November 30, 2023 (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	6.82%	7.04%	4.79%	5.06%	4.89%	5.26%
Quantum Liquid Fund - Regular Plan - Growth Option	6.71%	7.04%	4.68%	5.06%	4.80%	5.26%

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



#CRISIL Liquid Debt A-I Index.

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

Different Plans shall have different expense structure.

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

Product Labeling

Name of the Scheme & Tier I 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>Investors understand that their principal will be at Moderate Risk</p>	

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

PRC Matrix – Quantum Dynamic Bond Fund

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		

a) 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.5,000 during Financial Year)
Non-Resident	20% plus Surcharge as applicable + 4% Health & Education Cess	20% plus Surcharge as applicable + 4% Health & Education Cess

b) Tax on Capital Gains*

(For Investment done on or after 1st April, 2023)

Short Term

(Irrespective of Holding Period)

Resident Individuals , HUF , Domestic Companies	Applicable Slab Rates - Maximum 30%
FII's	Applicable Slab Rates - Maximum 30%
Non-Resident Indians	Applicable Slab Rates - Maximum 30% (TDS deducted @ 30%)

*The mentioned Tax Rates shall be increased by applicable surcharge if any, Health and Education Cess @4%. For further details on Taxation please refer the clause of Taxation of SAI. Investment done prior to 1st April, 2023, earlier Tax structure would be applicable.

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

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

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

QUANTUM GOLD SAVINGS FUND

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

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.

★ Scheme Features



Fund Manager

Mr. Chirag Mehta

Work experience: 19 years. He has been managing this fund since May 19, 2011.



Category of Scheme

Fund of Fund – Domestic



Inception Date (Date of Allotment)

May 19, 2011



Declaration of Net Asset Value (NAV)

Every Business Day



Entry / Sales Load

Not Applicable



Total Expense Ratio (As on month end)

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

Direct Plan - Base TER (Other Expenses) & Total TER = 0.06%

Regular Plan – Total TER = 0.21%
(Base TER 0.21% (Inclusive 0.06% Other Expenses & 0.15% Distributor Commission))



Benchmark Index

Tier I Benchmark - Domestic Price of Physical Gold



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



Investment Options

Growth

QUANTUM GOLD SAVINGS FUND

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

★ Scheme Features



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.



Exit Load

Nil

NAV (as on November 30, 2023)	Direct Plan (₹/Unit)	Regular Plan (₹/Unit)
Growth Option	24.5101	24.3029

AUM ₹(In Crores) (as on November 30, 2023)

Average AUM*	Absolute AUM
92.68	95.43

*Cumulative Daily AuM / No of days in the month



Brokerages & Commissions Details

Brokerages on Investments
for November 2023 ₹12,885.32

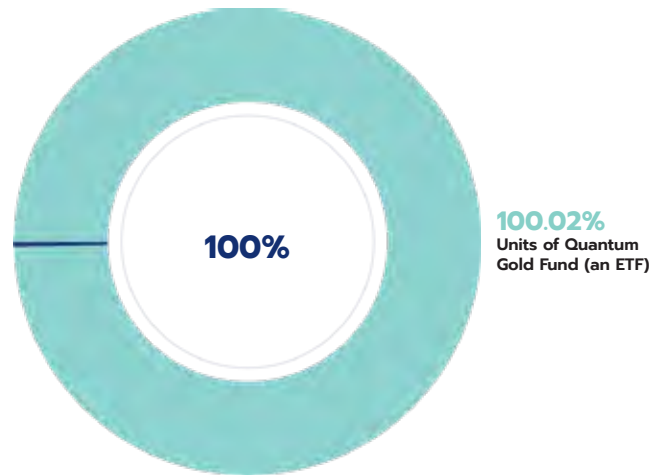
Distributor commissions
paid during November 2023 ₹22,116.39

Portfolio Turnover Ratio
(Last one year) 9.65%

Asset Allocation (% of Net Assets) as on November 30, 2023

Units of Quantum Gold Fund - ETF	100.02%
TREPS & Net Receivable / (Payable)	-0.02%
Total	100.00%

-0.02%
TREPS &
Net Receivable /
(Payable)



Quantum Gold Savings Fund Performance as on November 30, 2023

The Scheme is managed by **Chirag Mehta**

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

For other Schemes Managed by Mr. Chirag Mehta please see page no. 53

Performance of the Scheme

Direct Plan

Quantum Gold Savings Fund - Direct Plan

Period	Scheme Returns (%)	Tier I - Benchmark [#] Returns (%)	Additional Benchmark Returns (%) ^{##}	Current Value ₹10,000 Invested at the beginning of a given period		
				Scheme Returns (₹)	Tier I - Benchmark [#] Returns (₹)	Additional Benchmark Returns (₹) ^{##}
Since Inception (19th May 2011)	7.41%	8.68%	6.49%	24,510	28,400	22,014
Nov 29, 2013 to Nov 30, 2023 (10 years)	6.21%	8.40%	6.92%	18,280	22,421	19,529
Nov 30, 2016 to Nov 30, 2023 (7 years)	10.44%	11.49%	4.57%	20,051	21,414	13,678
Nov 30, 2018 to Nov 30, 2023 (5 years)	14.34%	15.64%	5.96%	19,549	20,689	13,360
Nov 27, 2020 to Nov 30, 2023 (3 years)	7.45%	8.89%	2.94%	12,415	12,920	10,910
Nov 30, 2022 to Nov 30, 2023 (1 year)	17.88%	17.83%	6.77%	11,788	11,783	10,677

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

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

Different Plans shall have a different expense structure.

Refer to the section "GIPS Compliance" on Page no. 52 for GIPS related disclosure.

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

Quantum Gold Savings Fund - Regular Plan

Period	Scheme Returns (%)	Tier I - Benchmark [#] Returns (%)	Additional Benchmark Returns (%) ^{##}	Current Value ₹10,000 Invested at the beginning of a given period		
				Scheme Returns (₹)	Tier I - Benchmark [#] Returns (₹)	Additional Benchmark Returns (₹) ^{##}
Since Inception (01st Apr 2017)	10.92%	12.23%	4.94%	19,967	21,596	13,798
Nov 30, 2018 to Nov 30, 2023 (5 years)	14.19%	15.64%	5.96%	19,423	20,689	13,360
Nov 27, 2020 to Nov 30, 2023 (3 years)	7.29%	8.89%	2.94%	12,357	12,920	10,910
Nov 30, 2022 to Nov 30, 2023 (1 year)	17.70%	17.83%	6.77%	11,770	11,783	10,677

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

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

Different Plans shall have a different expense structure.

Refer to the section "GIPS Compliance" please see below for GIPS related disclosure.

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

SIP Performance as on November 30, 2023

	Total Amount Invested (₹ '000)	Mkt Value as on Nov 30, 23 (₹ '000)	Tier I - Benchmark [#] Returns (₹ '000)	Additional Benchmark Returns (₹ '000) ^{##}	Returns (XIRR*) (%)	Tier I - Benchmark [#] Returns (%)	Additional Benchmark Returns (%) ^{##}
SIP Since Inception	1,500	2,585	2,790	2,190	8.34%	9.46%	5.86%
10 Years SIP	1,200	2,004	2,129	1,592	9.92%	11.07%	5.53%
7 Years SIP	840	1,271	1,323	991	11.68%	12.79%	4.67%
5 Years SIP	600	797	818	664	11.38%	12.43%	4.00%
3 Years SIP	360	429	435	380	11.81%	12.85%	3.54%
1 Year SIP	120	128	129	122	13.66%	14.65%	3.52%

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

Returns are net of total expenses.

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

Portfolio as on November 30, 2023
QUANTUM GOLD SAVINGS FUND

Name of Instrument	Quantity	Market/ Fair Value (₹ in Lakhs)	% to Net
A. EXCHANGE TRADED FUND UNITS			
1. Quantum Gold Fund - Exchange Traded Fund (ETF)	1,80,40,279	9,545.11	100.02%
Total of Exchange Traded Fund Units		9,545.11	100.02%
B. MONEY MARKET INSTRUMENTS			
a. TREPS*		6.08	0.06%
Net Receivable/(payable)		-7.86	-0.08%
Grand Total		9,543.33	100.00%

* Cash & Cash Equivalents

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.



QUANTUM MULTI ASSET FUND OF FUNDS

Mr. Chirag Mehta is managing the scheme since July 11, 2012.

Period	November 30, 2022 to November 30, 2023 (1 year)		November 27, 2020 to November 30, 2023 (3 years)		November 30, 2018 to November 30, 2023 (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	9.83%	9.23%	9.05%	10.49%	9.38%	11.47%
Quantum Multi Asset Fund of Funds - Regular Plan - Growth Option	9.43%	9.23%	8.65%	10.49%	9.03%	11.47%

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%). w.e.f. April 3, 2023, benchmark of the scheme has been changed.

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 4 schemes of the Quantum Mutual Fund.

QUANTUM INDIA ESG EQUITY FUND

Mr. Chirag Mehta Co-managing the scheme along with Ms. Sneha Joshi since July 12, 2019.

Period	November 30, 2022 to November 30, 2023 (1 year)		November 27, 2020 to November 30, 2023 (3 years)		November 30, 2018 to November 30, 2023 (5 years)	
	Scheme Return (%)	Tier I - Benchmark# Returns (%)	Scheme Return (%)	Tier I - Benchmark# Returns (%)	Scheme Return (%)	Tier I - Benchmark# Returns (%)
Quantum India ESG Equity Fund - Direct Plan - Growth Option	13.71%	9.68%	16.67%	16.44%	NA	NA
Quantum India ESG Equity Fund - Regular Plan - Growth Option	12.69%	9.68%	15.75%	16.44%	NA	NA

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

Different Plans shall have a different expense structure.

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

Mr. Chirag Mehta manages 4 Schemes and Ms. Sneha Joshi manages 1 scheme of the Quantum Mutual Fund.

*NIFTY100 ESG TRI

QUANTUM EQUITY FUND OF FUNDS

Mr. Chirag Mehta is managing the scheme since November 01, 2013.

Period	November 30, 2022 to November 30, 2023 (1 year)		November 27, 2020 to November 30, 2023 (3 years)		November 30, 2018 to November 30, 2023 (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	14.38%	11.21%	17.55%	19.08%	13.75%	15.48%
Quantum Equity Fund of Funds - Regular Plan - Growth Option	14.10%	11.21%	17.27%	19.08%	13.48%	15.48%

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


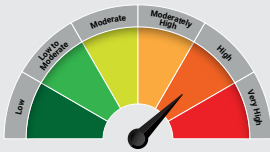
*S&P BSE 200 TRI.

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 4 schemes of the Quantum Mutual Fund.

Product Labeling

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

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

a) 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.5,000 during Financial Year)
Non-Resident	20% plus Surcharge as applicable + 4% Health & Education Cess	20% plus Surcharge as applicable + 4% Health & Education Cess

b) Tax on Capital Gains*

(For Investment done on or after 1st April, 2023)

Short Term

(Irrespective of Holding Period)

Resident Individuals , HUF , Domestic Companies	Applicable Slab Rates - Maximum 30%
FII's	Applicable Slab Rates - Maximum 30%
Non-Resident Indians	Applicable Slab Rates - Maximum 30% (TDS deducted @ 30%)

*The mentioned Tax Rates shall be increased by applicable surcharge if any, Health and Education Cess @4%. For further details on Taxation please refer the clause of Taxation of SAI. Investment done prior to 1st April , 2023, earlier Tax structure would be applicable.

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

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

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

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

Investors in the Scheme shall bear the recurring expenses of the Scheme in addition to the expenses of other schemes in which Fund of Funds scheme makes investment (subject to regulatory limits).



QUANTUM MULTI ASSET FUND OF FUNDS

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

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.

★ Scheme Features



Fund Manager

Mr. Chirag Mehta

Work experience: 19 years. He has been managing this fund since July 11, 2012.



Category of Scheme

Fund of Funds – Domestic



Inception Date (Date of Allotment)

July 11, 2012



Declaration of Net Asset Value (NAV)

Every Business Day



Entry / Sales Load

Not Applicable



Total Expense Ratio (As on month end)

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

Direct Plan - Base TER (Other Expenses) & Total TER = 0.10 %

Regular Plan – Total TER = 0.47%

(Base TER 0.47% (Inclusive 0.10% Other Expenses & 0.37% Distributor Commission))



Benchmark Index

CRISIL Dynamic Bond Fund All Index (20%) + CRISIL Liquid Fund AI Index (25%) + Nifty 50 TRI (40%) + Domestic price of Gold (15%). w.e.f. April 03, 2023, benchmark of the scheme has been changed to CRISIL Dynamic Bond A-III Index (20%) + CRISIL Liquid Debt A-I Index (25%) + Nifty 50 TRI (40%) + Domestic price of Gold (15%)



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



Investment Options

Growth

QUANTUM MULTI ASSET FUND OF FUNDS

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

★ Scheme Features



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.



Exit Load

Repurchase/ Redemption/ Switch Out -

- On or before 90 days from the date of allotment: 1.00%.
- After 90 days from the date of allotment: Nil

NAV (as on November 30, 2023)	Direct Plan (₹/Unit)	Regular Plan (₹/Unit)
Growth Option	27.7579	27.2796

AUM ₹(In Crores) (as on November 30, 2023)	
Average AUM*	Absolute AUM
54.63	55.28

*Cumulative Daily AUM / No of days in the month

Key Statistics

^^Standard Deviation 4.31%

^^Beta 0.73

^^Sharpe Ratio 0.44

Brokerages & Commissions Details

Brokerages on Investments for November 2023 NIL

Distributor commissions for November 2023 ₹8,674.78



The Scheme is managed by Chirag Mehta

Mr. Chirag Mehta Fund Managers managing the scheme since July 11, 2012

For other Schemes Managed by Mr. Chirag Mehta please see page no. 59



Performance of the Scheme

Direct Plan

Quantum Multi Asset Fund of Funds - Direct Plan

Period	Scheme Returns (%)	Tier I - Benchmark [#] Returns (%)	Additional Benchmark Returns (%) ^{##}	Current Value ₹10,000 Invested at the beginning of a given period		
				Scheme Returns (₹)	Tier I - Benchmark [#] Returns (₹)	Additional Benchmark Returns (₹) ^{##}
Since Inception (11th Jul 2012)	9.37%	10.27%	14.00%	27,758	30,479	44,529
Nov 29, 2013 to Nov 30, 2023 (10 years)	9.36%	10.52%	13.86%	24,493	27,220	36,667
Nov 30, 2016 to Nov 30, 2023 (7 years)	8.82%	10.84%	15.46%	18,074	20,556	27,359
Nov 30, 2018 to Nov 30, 2023 (5 years)	9.38%	11.47%	14.46%	15,661	17,215	19,649
Nov 27, 2020 to Nov 30, 2023 (3 years)	9.05%	10.49%	16.27%	12,977	13,501	15,738
Nov 30, 2022 to Nov 30, 2023 (1 year)	9.83%	9.23%	7.59%	10,983	10,923	10,759

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.

Refer to the section "GIPS Compliance" on Page no. 58 for GIPS related disclosure.

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%). w.e.f. April 3, 2023, benchmark of the scheme has been changed.

It is a customized index and it is rebalanced daily. ^{##}S&P BSE Sensex TRI



Performance of the Scheme

Regular Plan

Quantum Multi Asset Fund of Funds - Regular Plan

Period	Scheme Returns (%)	Tier I - Benchmark [#] Returns (%)	Additional Benchmark Returns (%) ^{##}	Current Value ₹10,000 Invested at the beginning of a given period		
				Scheme Returns (₹)	Tier I - Benchmark [#] Returns (₹)	Additional Benchmark Returns (₹) ^{##}
Since Inception (01st Apr 2017)	8.28%	10.61%	14.42%	16,998	19,591	24,562
Nov 30, 2018 to Nov 30, 2023 (5 years)	9.03%	11.47%	14.46%	15,414	17,215	19,649
Nov 27, 2020 to Nov 30, 2023 (3 years)	8.65%	10.49%	16.27%	12,833	13,501	15,738
Nov 30, 2022 to Nov 30, 2023 (1 year)	9.43%	9.23%	7.59%	10,943	10,923	10,759

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.

Refer to the section "GIPS Compliance" on Page no. 58 for GIPS related disclosure.

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%). w.e.f. April 3, 2023, benchmark of the scheme has been changed.

It is a customized index and it is rebalanced daily. ^{##}S&P BSE Sensex TRI

SIP Performance as on November 30, 2023

	Total Amount Invested (₹'000)	Mkt Value as on Nov 30, 23 (₹'000)	Tier I - Benchmark# Returns (₹'000)	Additional Benchmark Returns (₹'000)##	Returns (XIRR*) (%)	Tier I - Benchmark# Returns (%)	Additional Benchmark Returns (%)##
SIP Since Inception	1,360	2,328	2,450	3,110	9.12%	9.96%	13.84%
10 Years SIP	1,200	1,911	2,007	2,464	9.02%	9.95%	13.81%
7 Years SIP	840	1,163	1,201	1,419	9.18%	10.08%	14.76%
5 Years SIP	600	765	769	883	9.72%	9.92%	15.53%
3 Year SIP	360	414	405	431	9.39%	7.86%	12.18%
1 Year SIP	120	128	124	129	12.48%	6.50%	14.52%

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 - 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%). w.e.f. April 3, 2023, benchmark of the scheme has been changed. It is a customized index and it is rebalanced daily. ##S&P BSE Sensex TRI. *XIRR - XIRR calculates the internal rate of return to measure and compare the profitability of series of investments.

Portfolio as on November 30, 2023 QUANTUM MULTI ASSET FUND OF FUNDS

Name of Instrument	Quantity	Market/ Fair Value (₹ in Lakhs)	% to Net Assets
A. MUTUAL FUND UNITS			
1. Quantum Liquid Fund - Direct Plan - Growth Option	45,80,679	1,450.17	26.23%
2. Quantum Dynamic Bond Fund - Direct Plan - Growth Option	56,42,360	1,056.80	19.12%
3. Quantum Long Term Equity Value Fund - Direct Plan - Growth Option	5,08,800	494.96	8.95%
4. Quantum India ESG Equity Fund - Direct Plan - Growth Option	10,99,559	219.80	3.98%
Total of Mutual Fund Units		3,221.73	58.28%
B. EXCHANGE TRADED FUND UNITS			
1. Quantum Nifty 50 ETF	63,431	1,365.66	24.70%
2. Quantum Gold Fund - Exchange Traded Fund (ETF)	16,16,029	855.04	15.47%
Total of Exchange Traded Fund Units		2,220.70	40.17%
Total (A + B)		5,442.43	98.45%
MONEY MARKET INSTRUMENTS			
a. TREPS*		87.16	1.58%
Net Receivable/(payable)		-1.62	-0.03%
Grand Total		5,527.97	100.00%

* Cash & Cash Equivalents

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.

QUANTUM GOLD SAVINGS FUND

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

Period	November 30, 2022 to November 30, 2023 (1 year)		November 27, 2020 to November 30, 2023 (3 years)		November 30, 2018 to November 30, 2023 (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	17.88%	17.83%	7.45%	8.89%	14.34%	15.64%
Quantum Gold Savings Fund - Regular Plan - Growth Option	17.70%	17.83%	7.29%	8.89%	14.19%	15.64%

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 4 Schemes of the Quantum Mutual Fund.

QUANTUM EQUITY FUND OF FUNDS

Mr. Chirag Mehta is managing the scheme since November 01, 2013.

Period	November 30, 2022 to November 30, 2023 (1 year)		November 27, 2020 to November 30, 2023 (3 years)		November 30, 2018 to November 30, 2023 (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	14.38%	11.21%	17.55%	19.08%	13.75%	15.48%
Quantum Equity Fund of Funds - Regular Plan - Growth Option	14.10%	11.21%	17.27%	19.08%	13.48%	15.48%

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

[#]S&P 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 4 schemes of the Quantum Mutual Fund.

QUANTUM INDIA ESG EQUITY FUND

Mr. Chirag Mehta Co-managing the scheme along with Ms. Sneha Joshi since July 12, 2019.

Period	November 30, 2022 to November 30, 2023 (1 year)		November 27, 2020 to November 30, 2023 (3 years)		November 30, 2018 to November 30, 2023 (5 years)	
	Scheme Return (%)	Tier I - Benchmark [#] Returns (%)	Scheme Return (%)	Tier I - Benchmark [#] Returns (%)	Scheme Return (%)	Tier I - Benchmark [#] Returns (%)
Quantum India ESG Equity Fund - Direct Plan - Growth Option	13.71%	9.68%	16.67%	16.44%	NA	NA
Quantum India ESG Equity Fund - Regular Plan - Growth Option	12.69%	9.68%	15.75%	16.44%	NA	NA

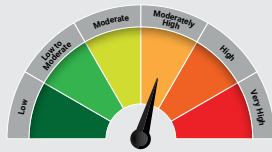

Past performance may or may not be sustained in the future.

Different Plans shall have a different expense structure.

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

Mr. Chirag Mehta manages 4 Schemes and Ms. Sneha Joshi manages 1 scheme of the Quantum Mutual Fund.

[#]NIFTY100 ESG TRI

Name of the Scheme & Tier I Benchmark	This product is suitable for investors who are seeking*	Risk-o-meter of Scheme	Risk-o-meter of Tier I Benchmark
<p>Quantum Multi Asset Fund of Funds</p> <p>(An Open Ended Fund of Funds Scheme Investing in schemes of Quantum Mutual Fund)</p> <p>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%)</p>	<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>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.

a) 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.5,000 during Financial Year)
Non-Resident	20% plus Surcharge as applicable + 4% Health & Education Cess	20% plus Surcharge as applicable + 4% Health & Education Cess

b) Tax on Capital Gains*

(For Investment done on or after 1st April, 2023)

Short Term

(Irrespective of Holding Period)

Resident Individuals , HUF , Domestic Companies	Applicable Slab Rates - Maximum 30%
FII's	Applicable Slab Rates - Maximum 30%
Non-Resident Indians	Applicable Slab Rates - Maximum 30% (TDS deducted @ 30%)

*The mentioned Tax Rates shall be increased by applicable surcharge if any, Health and Education Cess @4%. For further details on Taxation please refer the clause of Taxation of SAI. Investment done prior to 1st April, 2023, earlier Tax structure would be applicable.

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

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

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

^^ Note:

Risk Free Rate assumed to be 6.90% (FBIL Overnight MIBOR for 30th November 2023) for calculating Sharpe Ratio.

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

Definitions

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

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

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

Investors in the Scheme shall bear the recurring expenses of the Scheme in addition to the expenses of other schemes in which Fund of Funds scheme makes investment (subject to regulatory limits).

QUANTUM NIFTY 50 ETF FUND OF FUND

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

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 or guarantee that the investment objective of the Scheme will be achieved.

★ Scheme Features

Fund Manager

Mr. Hitendra Parekh

Work experience: 29.5 years. He has been managing this fund since August 05, 2022

Category of Scheme

Fund of Funds - Domestic

Inception Date (Date of Allotment)

August 05, 2022

Declaration of Net Asset Value (NAV)

Every Business Day

Entry / Sales Load

Not Applicable

Total Expense Ratio (As on month end)

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

Direct Plan : Total TER = 0.06%

{Base TER 0.06% (0.06% Other Expenses)}

Regular Plan : Total TER = 0.18%

{Base TER 0.18% (Inclusive of 0.06% Other Expenses & 0.12% Distributor Commission)}

Benchmark Index

Tier I Benchmark - Nifty 50 TRI

Minimum Application Amount (Under each Option)

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

Investment Options

Growth

Scheme Code

QTMM/O/O/FOD/22/02/0011

QUANTUM NIFTY 50 ETF FUND OF FUND

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

★ Scheme Features

₹ 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.

Exit Load

NIL

TAX#

The amount of Long Term Capital Gain in excess of ₹1,00,000/- in a year will be taxable @ 10% Tax on Short Term Capital Gains - 15%

NAV (as on November 30, 2023)	Direct Plan (₹/Unit)	Regular Plan (₹/Unit)
Growth Option	11.6878	11.6691

AUM ₹(In Crores)

(as on November 30, 2023)

Average AUM*	Absolute AUM
21.79	21.82

*Cumulative Daily AuM / No of days in the month

Brokerages & Commissions Details

Brokerages on Investments for November 2023 ₹19,482.53

Distributor commissions for November 2023 ₹947.29

Portfolio Turnover Ratio (Last one year) 39.38%

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

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

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

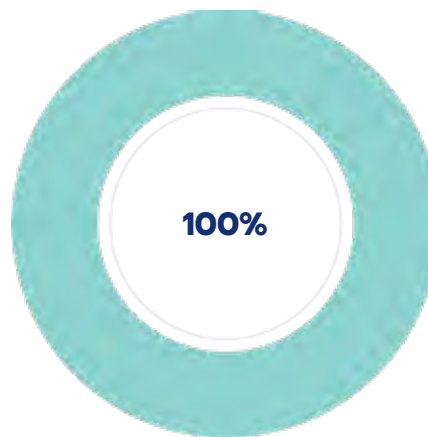
TRANSACTION CHARGES: No Transaction Charges shall be deducted from the investment amount for applications received.

Brokerage and STT have been expensed out of the Scheme.

Asset Allocation (% of Net Assets) as on November 30, 2023

Units of Quantum Nifty 50 ETF	100.02%
TREPS & Net Receivable / (Payable)	-0.02%
Total	100.00%

-0.02%
TREPS & Net
Receivable /
(Payable)



100.02%
Units of Quantum
Nifty 50 ETF

Quantum Nifty 50 ETF Fund of Fund Performance as on November 30, 2023

The Scheme is
managed by
Hitendra Parekh

Mr. Chirag Mehta Fund Managers managing the scheme
since **August 05, 2023**

For other Schemes Managed by Mr. Hitendra Parekh please see page no. 64

Performance of the Scheme

Direct Plan

Quantum Nifty 50 ETF Fund of Fund - Direct Plan - Growth Option

Period	Scheme Returns (%)	Tier I - Benchmark [#] Returns (%)	Additional Benchmark Returns (%) ^{##}	Current Value ₹10,000 Invested at the beginning of a given period		
				Scheme Returns (₹)	Tier I - Benchmark [#] Returns (₹)	Additional Benchmark Returns (₹) ^{##}
Since Inception (05th Aug 2022)	12.51%	12.84%	12.34%	11,688	11,733	11,665
Nov 30, 2022 to Nov 30, 2023 (1 year)	8.13%	8.47%	7.59%	10,813	10,847	10,759

[#]Nifty 50 TRI ^{##}S&P BSE Sensex TRI

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

[®]Indicates the current value of ₹10,000/- invested at the beginning of a given period. Different Plans have a different expense structure.

*Absolute Returns. Refer to the section "GIPS Compliance" on page no. 64 for GIPS related disclosure.

Mr. Hitendra Parekh manages 2 Scheme of the Quantum Mutual Fund. Direct Plan Launched on August 05, 2022 but not yet completed 3 and 5 years period since its launch.

Performance of the Scheme

Regular Plan

Quantum Nifty 50 ETF Fund of Fund - Regular Plan - Growth Option

Period	Scheme Returns (%)	Tier I - Benchmark [#] Returns (%)	Additional Benchmark Returns (%) ^{##}	Current Value ₹10,000 Invested at the beginning of a given period		
				Scheme Returns (₹)	Tier I - Benchmark [#] Returns (₹)	Additional Benchmark Returns (₹) ^{##}
Since Inception (05th Aug 2022)	12.37%	12.84%	12.34%	11,669	11,733	11,665
Nov 30, 2022 to Nov 30, 2023 (1 year)	8.00%	8.47%	7.59%	10,800	10,847	10,759

[#]Nifty 50 TRI ^{##}S&P BSE Sensex TRI

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

[®]Indicates the current value of ₹10,000/- invested at the beginning of a given period. Different Plans have a different expense structure.

*Absolute Returns. Refer to the section "GIPS Compliance" on page no. 64 for GIPS related disclosure.

Mr. Hitendra Parekh manages 2 Scheme of the Quantum Mutual Fund. Regular Plan Launched on August 05, 2022 but not yet completed 3 and 5 years period since its launch.

Portfolio as on November 30, 2023
Quantum Nifty 50 ETF Fund of Fund

Name of Instrument	Quantity	Market/ Fair Value (₹ in Lakhs)	% to NAV
A. EXCHANGE TRADED FUND UNITS			
1. Quantum Nifty 50 ETF	1,01,383	2,182.77	100.02%
Total of Exchange Traded Fund Units		2,182.77	100.02%
B. MONEY MARKET INSTRUMENTS			
a. TREPS		11.28	0.52%
Net Receivable/(payable)		-11.61	-0.54%
Grand Total		2,182.44	100.00%

*Cash & Cash Equivalents

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.

PERFORMANCE OF THE FUNDS MANAGED BY HITENDRA PAREKH

QUANTUM NIFTY 50 ETF

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

Period	November 30, 2022 to November 30, 2023 (1 year)		November 27, 2020 to November 30, 2023 (3 years)		November 30, 2018 to November 30, 2023 (5 years)	
	Scheme Return (%)	Tier I - Benchmark# Returns (%)	Scheme Return (%)	Tier I - Benchmark# Returns (%)	Scheme Return (%)	Tier I - Benchmark# Returns (%)
Quantum Nifty 50 ETF - Direct Plan - Growth Option	8.38%	8.47%	17.01%	17.12%	14.27%	14.45%

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

#NIFTY 50 TRI



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

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

Dividend of ₹80 was declared on March 09, 2018. Scheme returns calculated above is inclusive of dividend amount.

Mr. Hitendra Parekh manages 2 schemes of the Quantum Mutual Fund.

Product Labeling

Name of the Scheme & Tier I 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 appreciation Investments in units of Quantum Nifty 50 ETF – Exchange Traded Fund 	 <p>Investors understand that their principal will be at Very High Risk</p>	

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

Investors in the Scheme shall bear the recurring expenses of the Scheme in addition to the expenses of other schemes in which Fund of Funds scheme makes investment (subject to regulatory limits).

QUANTUM GOLD FUND

An Open Ended Scheme Replicating/
Tracking Gold

Investment Objective

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.

★ Scheme Features



Fund Manager

Ms. Ghazal Jain

Work experience: 4.7 years. She has been managing this fund since June 2, 2020



Category of Scheme

Exchange Traded Fund



Inception Date (Date of Allotment)

February 22, 2008



Declaration of Net Asset Value (NAV)

Every Business Day



Entry / Sales Load

Not Applicable



Total Expense Ratio (As on month end)

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

Total TER = 0.78%

{Base TER 0.71% (Inclusive of 0.38% Management Fees & 0.33% Other Expenses) + 0.07% GST (18% GST on 0.38% Management Fees)}



Benchmark Index

Tier I Benchmark - Domestic Price of Physical Gold



Minimum Application Amount (Under each Option)

Directly with Fund: The investors can create / redeem in exchange of Portfolio Deposit and Cash Component in creation unit size at NAV based Price. On the Exchange: Approx equal to price of 1/100 gram of Gold quoted on the NSE. On NSE, the units can be purchased / sold in minimum lot of 1 units and in multiples therefore.



Investment Options

Growth



Scrip Code

QGOLDHALF

QUANTUM GOLD FUND

An Open Ended Scheme Replicating/
Tracking Gold

★ Scheme Features



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.



Exit Load

Nil

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

NAV (as on November 30, 2023)	(₹/Unit)
Growth Option	52.9796

AUM ₹(In Crores)

(as on November 30, 2023)

Average AUM*
170.79

Absolute AUM
175.68

*Cumulative Daily AUM / No of days in the month

Key Statistics

Tracking Error **0.148%**

Brokerages & Commissions Details

Brokerages on Investments for November 2023 NIL

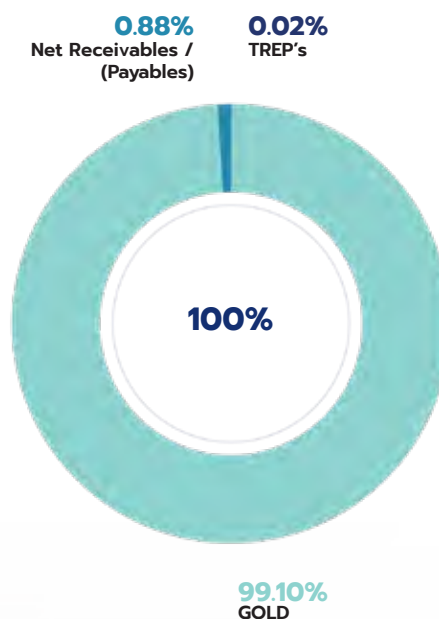
Distributor commissions paid during November 2023 0.00

Portfolio Turnover Ratio (Last one year) 2.85%

Gold	No. of Bars
GOLD .995 Purity 1KG BAR at Mumbai Location	255
GOLD .999 Purity 100 Gram BAR at Mumbai Location	20
GOLD .995 Purity 1KG BAR at Ahmedabad Location	15
GOLD .999 Purity 100 Gram BAR at Ahmedabad Location	64

Asset Allocation (% of Net Assets) as on November 30, 2023

GOLD	99.10%
Net Receivables/(Payables)	0.88%
TREPS	0.02%
Total	100.00%



Quantum Gold Fund Performance as on November 30, 2023

The Scheme is managed by **Ghazal Jain**.

Ms. **Ghazal Jain** is the Fund Manager managing the scheme since **June 2, 2020**

Performance of the Scheme

Quantum Gold Fund

Period	Scheme Returns (%)	Tier I - Benchmark [#] Returns (%)	Additional Benchmark Returns (%) ^{##}	Current Value ₹10,000 Invested at the beginning of a given period		
				Scheme Returns (₹)	Tier I - Benchmark [#] Returns (₹)	Additional Benchmark Returns (₹) ^{##}
Since Inception (22nd Feb 2008)	9.95%	10.82%	6.20%	44,680	50,589	25,846
Nov 29, 2013 to Nov 30, 2023 (10 years)	7.36%	8.40%	6.92%	20,351	22,421	19,529
Nov 30, 2016 to Nov 30, 2023 (7 years)	10.45%	11.49%	4.57%	20,057	21,414	13,678
Nov 30, 2018 to Nov 30, 2023 (5 years)	14.60%	15.64%	5.96%	19,772	20,689	13,360
Nov 27, 2020 to Nov 30, 2023 (3 years)	7.96%	8.89%	2.94%	12,590	12,920	10,910
Nov 30, 2022 to Nov 30, 2023 (1 year)	16.77%	17.83%	6.77%	11,677	11,783	10,677

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

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

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

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

Refer to the section "GIPS Compliance" on Page no. 68 for GIPS related disclosure.



Portfolio as on November 30, 2023 QUANTUM GOLD FUND

Name of Instrument	Quantity	Market/ Fair Value (₹ in Lakhs)	% to Net Assets
Gold			
1. GOLD .995 Purity 1KG BAR at Mumbai Location	255	15,944.38	90.76%
2. GOLD .995 Purity 1KG BAR at Ahmedabad Location	15	937.90	5.34%
3. GOLD .999 Purity 100 Gram BAR at Ahmedabad Location	64	401.80	2.29%
4. GOLD .999 Purity 100 Gram BAR at Mumbai Location	20	125.56	0.71%
Total of Gold		17,409.64	99.10%
MONEY MARKET INSTRUMENTS			
A. TREPS*		3.43	0.02%
Net Receivable/(payable)		154.94	0.88%
Grand Total		17,568.01	100.00%

* Cash & Cash Equivalents





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 Labeling

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

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

a) 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.5,000 during Financial Year)
Non-Resident	20% plus Surcharge as applicable + 4% Health & Education Cess	20% plus Surcharge as applicable + 4% Health & Education Cess

b) Tax on Capital Gains*

(For Investment done on or after 1st April, 2023)

Short Term

(Irrespective of Holding Period)

Resident Individuals , HUF , Domestic Companies	Applicable Slab Rates - Maximum 30%
FII's	Applicable Slab Rates - Maximum 30%
Non-Resident Indians	Applicable Slab Rates - Maximum 30% (TDS deducted @ 30%)

*The mentioned Tax Rates shall be increased by applicable surcharge if any, Health and Education Cess @4%. For further details on Taxation please refer the clause of Taxation of SAI. Investment done prior to 1st April , 2023, earlier Tax structure would be applicable.

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

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

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

TCS @ 0.075% applicable on all creation and redemption transactions till 31/03/2021. Effective 1st April, 2021 TCS rate would be 0.10%.

^^ Note:

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

Definitions

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

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

QUANTUM NIFTY 50 ETF

An Open Ended Scheme Replicating / Tracking Nifty 50 Index

Erstwhile name of the scheme has been changed from Quantum Nifty ETF to Quantum Nifty 50 ETF w.e.f February 1st, 2022.

Investment Objective

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.

★ Scheme Features



Fund Manager

Mr. Hitendra Parekh

Work experience: 29.5 years. He has been managing this fund since July 10, 2008



Category of Scheme

Exchange Traded Fund



Inception Date (Date of Allotment)

July 10, 2008



Declaration of Net Asset Value (NAV)

Every Business Day



Entry / Sales Load

Not Applicable



Total Expense Ratio (As on month end)

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

Total TER = 0.094%

{Base TER 0.088% (Inclusive of 0.029% Management Fees & 0.059% Other Expenses) + 0.006% GST (18% GST on 0.029% Management Fees)}



Benchmark Index

Tier I Benchmark - Nifty 50 TRI



Minimum Application Amount (Under each Option)

Directly with Fund: The investors can create / redeem in exchange of Portfolio Deposit and Cash Component in creation unit size at NAV based Price. On the Exchange: At prices which may be close to the NAV of QNIFTY Units. On NSE, the units can be purchased / sold in minimum lot of 1 unit and in multiples thereof. The units of QNIFTY issued under the scheme will be approximately equal to the price of 1/10 (one-tenth) of the Nifty 50 Index.



Investment Options

Growth



Scrip Code

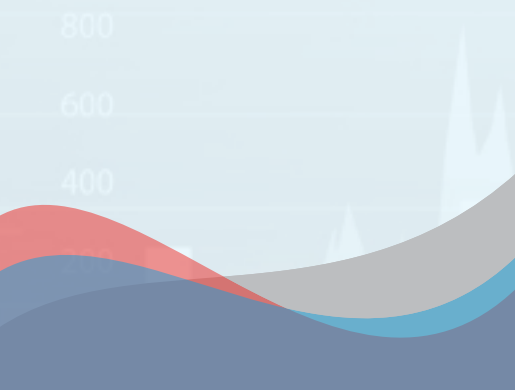
QNIFTY

QUANTUM NIFTY 50 ETF

An Open Ended Scheme Replicating /
Tracking Nifty 50 Index

Key Statistics

^^Tracking Error **0.046%**



Brokerages & Commissions Details

Brokerages on Investments for November 2023 ₹3,095.10

Distributor commissions for November 2023 0.00

Portfolio Turnover Ratio (Last one year) 7.21%

★ Scheme Features

₹ 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.

Exit Load

NIL

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

TAX#

The amount of Long Term Capital Gain in excess of ₹1,00,000/- in a year will be taxable @ 10% Tax on Short Term Capital Gains - 15%

NAV (as on November 30, 2023)	(₹/Unit)
Growth Option	2152.1623

AUM ₹(In Crores) (as on November 30, 2023)

Average AUM*	Absolute AUM
50.92	52.33

*Cumulative Daily AuM / No of days in the month

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

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

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

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

Brokerage and STT have been expensed out of the Scheme.

The Scheme is managed by **Mr. Hitendra Parekh**

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

For other Schemes Managed by Mr. Hitendra Parekh please see page no. 73

Performance of the Scheme

Quantum Nifty 50 ETF

Period	Current Value ₹10,000 Invested at the beginning of a given period					
	Scheme Returns (%)	Tier I - Benchmark [#] Returns (%)	Additional Benchmark Returns (%) ^{##}	Scheme Returns (₹)	Tier I - Benchmark [#] Returns (₹)	Additional Benchmark Returns (₹) ^{##}
Since Inception (10th Jul 2008)	12.06%	12.12%	12.25%	57,763	58,224	59,309
Nov 29, 2013 to Nov 30, 2023 (10 years)	13.70%	13.91%	13.86%	36,136	36,819	36,667
Nov 30, 2016 to Nov 30, 2023 (7 years)	14.82%	15.04%	15.46%	26,324	26,671	27,359
Nov 30, 2018 to Nov 30, 2023 (5 years)	14.27%	14.45%	14.46%	19,487	19,646	19,649
Nov 27, 2020 to Nov 30, 2023 (3 years)	17.01%	17.12%	16.27%	16,041	16,086	15,738
Nov 30, 2022 to Nov 30, 2023 (1 year)	8.38%	8.47%	7.59%	10,838	10,847	10,759

[#]Nifty 50 Total Return Index, ^{##}S&P BSE Sensex TRI.

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

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

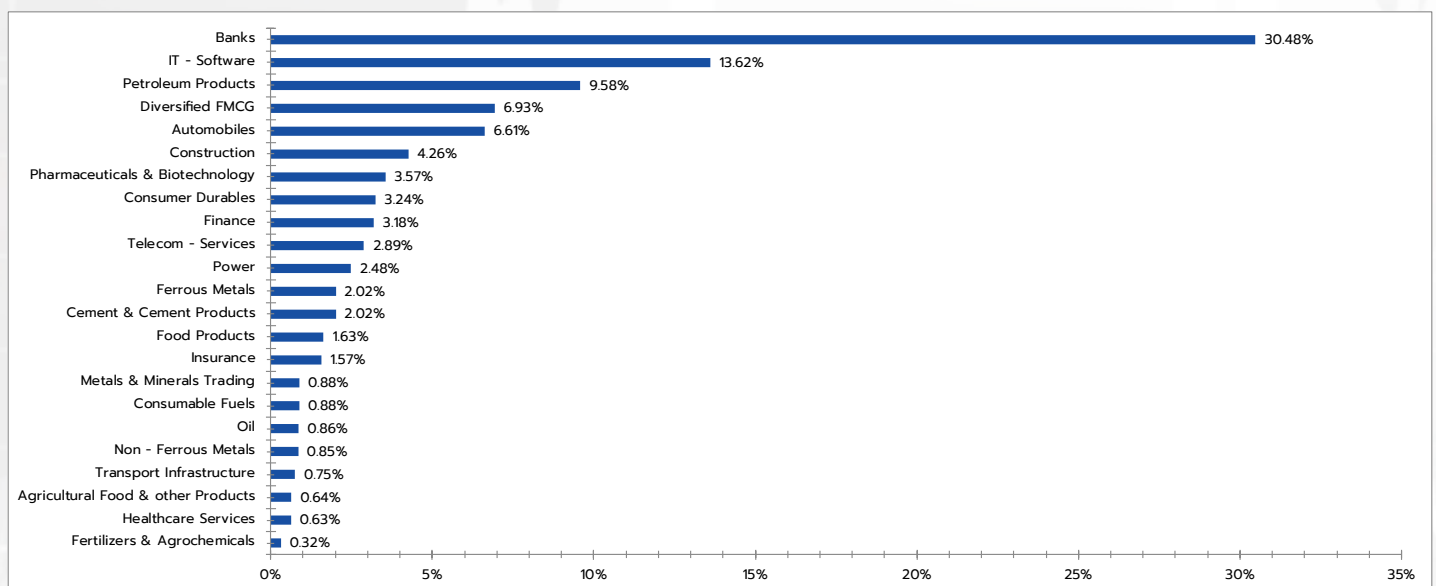
The Scheme being Exchange Traded Fund has one plan to invest through stock exchange and having a single expense structure.

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

Refer to the section "GIPS Compliance" on Page no. 73 for GIPS related disclosure.

Mr. Hitendra Parekh manages 2 Scheme of the Quantum Mutual Fund.

Industry Allocation (% of Net Assets) as on November 30, 2023





Portfolio as on November 30, 2023 Quantum Nifty 50 ETF

Name of Instrument	Industry +	Quantity	Market/ Fair Value (₹ in Lakhs)	% to NAV
EQUITY & EQUITY RELATED				
A) Listed /Awaiting listing on Stock Exchanges				
1. HDFC Bank Limited	Banks	44,490	693.51	13.25%
2. Reliance Industries Limited	Petroleum Products	20,041	476.46	9.11%
3. ICICI Bank Limited	Banks	41,491	387.92	7.41%
4. Infosys Limited	IT - Software	21,145	307.69	5.88%
5. ITC Limited	Diversified FMCG	52,383	228.29	4.36%
6. Larsen & Toubro Limited	Construction	7,162	222.68	4.26%
7. Tata Consultancy Services Limited	IT - Software	6,070	211.70	4.05%
8. Axis Bank Limited	Banks	16,431	176.51	3.37%
9. Kotak Mahindra Bank Limited	Banks	8,719	153.06	2.92%
10. Bharti Airtel Limited	Telecom - Services	14,923	151.42	2.89%
11. Hindustan Unilever Limited	Diversified FMCG	5,293	134.74	2.57%
12. State Bank of India	Banks	22,704	128.22	2.45%
13. Bajaj Finance Limited	Finance	1,577	112.31	2.15%
14. Mahindra & Mahindra Limited	Automobiles	5,298	87.30	1.67%
15. Titan Company Limited	Consumer Durables	2,468	86.15	1.65%
16. HCL Technologies Limited	IT - Software	6,263	83.98	1.60%
17. Maruti Suzuki India Limited	Automobiles	785	83.28	1.59%
18. Asian Paints Limited	Consumer Durables	2,667	83.21	1.59%
19. Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	6,389	78.32	1.50%
20. Tata Motors Limited	Automobiles	10,418	73.59	1.41%
21. NTPC Limited	Power	28,109	73.45	1.40%
22. UltraTech Cement Limited	Cement & Cement Products	684	61.58	1.18%
23. Tata Steel Limited	Ferrous Metals	48,087	61.50	1.18%
24. IndusInd Bank Limited	Banks	3,862	56.62	1.08%
25. Power Grid Corporation of India Limited	Power	26,962	56.34	1.08%
26. Bajaj Finserv Limited	Finance	3,208	53.69	1.03%
27. Nestle India Limited	Food Products	212	51.38	0.98%
28. Coal India Limited	Consumable Fuels	13,490	46.16	0.88%
29. Adani Enterprises Limited	Metals & Minerals Trading	1,947	45.92	0.88%
30. Tech Mahindra Limited	IT - Software	3,692	45.08	0.86%
31. Oil & Natural Gas Corporation Limited	Oil	23,073	44.98	0.86%
32. Hindalco Industries Limited	Non - Ferrous Metals	8,641	44.56	0.85%
33. JSW Steel Limited	Ferrous Metals	5,497	44.04	0.84%
34. HDFC Life Insurance Company Limited	Insurance	6,359	43.92	0.84%
35. Grasim Industries Limited	Cement & Cement Products	2,182	43.76	0.84%
36. Dr. Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	721	41.73	0.80%
37. Bajaj Auto Limited	Automobiles	671	40.87	0.78%
38. Adani Ports and Special Economic Zone Limited	Transport Infrastructure	4,729	39.04	0.75%
39. SBI Life Insurance Company Limited	Insurance	2,665	38.25	0.73%
40. Cipla Limited	Pharmaceuticals & Biotechnology	3,106	37.65	0.72%
41. Wipro Limited	IT - Software	8,342	34.46	0.66%
42. Britannia Industries Limited	Food Products	699	33.92	0.65%
43. Tata Consumer Products Limited	Agricultural Food & other Products	3,571	33.59	0.64%
44. Apollo Hospitals Enterprise Limited	Healthcare Services	596	32.95	0.63%
45. Eicher Motors Limited	Automobiles	811	31.60	0.60%
46. LTIMindtree Limited	IT - Software	541	29.95	0.57%
47. Hero MotoCorp Limited	Automobiles	768	29.33	0.56%
48. Divi's Laboratories Limited	Pharmaceuticals & Biotechnology	753	28.53	0.55%
49. Bharat Petroleum Corporation Limited	Petroleum Products	5,645	24.60	0.47%
50. UPL Limited	Fertilizers & Agrochemicals	2,974	16.97	0.32%

B. Unlisted	NIL	NIL
Total of all Equity	5,226.76	99.89%
MONEY MARKET INSTRUMENTS		
A. TREPS	168	0.03%
Net Receivable/(payable)	4.46	0.08%
Grand Total	5,232.90	100.00%

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

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.

PERFORMANCE OF THE FUNDS MANAGED BY HITENDRA PAREKH

QUANTUM NIFTY 50 ETF FUND OF FUND

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

Period	November 30, 2022 to November 30, 2023 (1 year)		November 27, 2020 to November 30, 2023 (3 years)		November 30, 2018 to November 30, 2023 (5 years)	
	Scheme Return (%)	Tier I - Benchmark [#] Returns (%)	Scheme Return (%)	Tier I - Benchmark [#] Returns (%)	Scheme Return (%)	Tier I - Benchmark [#] Returns (%)
Quantum Nifty 50 ETF Fund of Fund - Direct Plan - Growth Option	8.13%	8.47%	NA	NA	NA	NA
Quantum Nifty 50 ETF Fund of Fund - Regular Plan - Growth Option	8.00%	8.47%	NA	NA	NA	NA

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

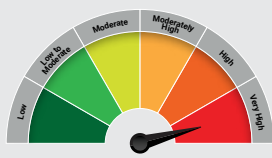
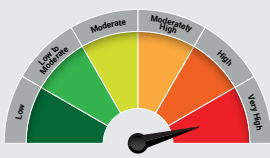
[#]Nifty 50 TRI

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.

Product Labeling

Name of the Scheme & Tier I 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 appreciation Investments in equity and equity related securities of companies in Nifty 50 Index 	 <p>Investors understand that their principal will be at Very High Risk</p>	

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

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

Definitions

Tracking Error is a measure of how closely a fund follows the index to which it is benchmarked. The more passively the fund is managed, the smaller the tracking error.

In the case of Exchange Traded Funds, the lower the Tracking Error, the better.

COMPARISON CHART

Name of the Scheme	Asset Allocation Pattern			Primary Investment pattern	Differentiation	AUM ₹ in Cr (As on Nov 30, 2023)	No. of Folios (As on Nov 30, 2023)
Quantum Small Cap Fund	Type of Instruments	Normal Allocation (% of Net Assets)		Investment in Small Cap Stock	An Open Ended-Equity Scheme Predominantly Investing in Small Cap Stocks	28.69	11,333
		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 Long Term Equity Value Fund	Type of Instruments	Normal Allocation (% of Net Assets)	Min. Allocation (% of Net Assets)	Max. Allocation (% of Net Assets)	To invest in shares of companies included in BSE-200 Index	956.47	23,801
	Listed Equity & Equity Related Securities of Companies	95% to 99%	65%	99%			
	To be listed Equity & Equity Related Securities of Companies	0% to 3%	0%	5%			
	Money Market Instruments	1% to 5%	1%	35%			
	Liquid Schemes of Mutual Funds	0% to 5%	0%	5%			
Quantum Liquid Fund	Type of Instruments	Normal Allocation (% of Net Assets)			To invest in debt & Money Market Instruments	614.88	5,741
	Money Market Instruments and other short term debt instruments with maturity / residual maturity upto 91 days		100%				
Quantum Gold Fund ETF	Type of Instruments	Normal Allocation (% of Net Assets)		To invest in Physical Gold	An Open Ended Scheme Replicating/ Tracking Gold	175.68	25,900
		Min. Allocation (% of Net Assets)	Max. Allocation (% of Net Assets)				
	Physical Gold	95%	100%				
	Money Market Instrument	0%	5%				
Quantum Nifty 50 ETF	Type of Instruments	Normal Allocation (% of Net Assets)		To invest in stocks of companies comprising Nifty 50 Index	An open ended Scheme Replicating/ Tracking Nifty 50 Index	52.33	1,468
		Min. Allocation (% of Net Assets)	Max. Allocation (% of Net Assets)				
	Securities covered by the Nifty 50 Index	95%	100%				
	Money Market Instrument	0%	5%				
Quantum Nifty 50 ETF Fund of Fund	Type of Instruments	Normal 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	21.82	5,653
		Min. Allocation (% of Net Assets)	Max. Allocation (% of Net Assets)				
	Units of Quantum Nifty 50 ETF	95%	100%				
	Money Market Instrument	0%	5%				
Quantum ELSS Tax Saver Fund	Type of Instruments	Normal 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	147.64	17,287
		Min. Allocation (% of Net Assets)	Max. Allocation (% of Net Assets)				
	Equity & Equity-related Securities	80%	100%				
	Debt & Money Market Instruments	0%	20%				
Quantum Equity Fund of Funds	Type of Instruments	Normal 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	105.10	5,530
		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	Normal Allocation (% of Net Assets)		To invest in a unit of Quantum Gold Fund ETF	An open ended Fund of Funds scheme investing in Quantum Gold Fund	95.43	6,968
		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, CBLO and unit of Debt and Liquid Schemes of Mutual Funds	0%	5%				
Quantum Multi Asset Fund of Funds	Type of Instruments	Normal Allocation (% of Net Assets)		To invest in a the units of Equity, Debt/Money Markets and Gold Schemes of Quantum Mutual fund	An open ended Fund of Funds scheme investing in schemes of Quantum Mutual Fund	55.28	2,849
		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%				
	Money Market instruments, Short term Corporate debt securities, CBLO TRI-Party Repo, Repo/Reverse repo in Govt. Securities & treasury bills only	0%	5%				
Quantum Dynamic Bond Fund	Type of Instruments	Normal 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 instrument	An Open-ended Dynamic Debt Scheme Investing Across Duration. A relatively high interest rate risk and relatively low credit risk	92.82	1,522
		Min. Allocation (% of Net Assets)	Max. Allocation (% of Net Assets)				
	Government Bond/Bill	25%	100%				
	PSU Bond	0%	50%				
	Certificate of Deposits/Commercial Paper/Short Term Debt Instrument	0%	75%				
	CBLO/Repos	0%	100%				
Quantum India ESG Equity Fund	Type of Instruments	Normal Allocation (% of Net Assets)		Invests in shares of companies that meet Quantum's Environment, Social and Governance (ESG) criteria. The sustainability objectives of the ESG strategy are: a. achieving positive and above-average ESG profile b. mitigating ESG risks and harnessing ESG opportunities, and c. influencing overall positive behavior by investing in companies that promote sustainable products and services.	An open ended equity scheme investing in companies following Environment, Social and Governance (ESG) theme	75.75	7,769
		Min. Allocation (% of Net Assets)	Max. Allocation (% of Net Assets)				
	Equity & Equity Related Instruments of companies following ESG Criteria	80%	100%				
	Money market Instruments & Liquid Schemes of Mutual Funds	0%	20%				



DETAILS		QUANTUM LONG TERM EQUITY VALUE FUND																																					
Type of Scheme	An Open Ended Equity Scheme following a Value Investment Strategy																																						
This Product is suitable for Investors who are seeking*	<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 																																						
Risk-o-meter of scheme	<p>Investors understand that their principal will be at Very High Risk</p>	Tier I Benchmark																																					
Investment Objectives	The Investment Objective of the Scheme is to achieve long-term capital appreciation by investing in share of companies that will typically be included in the S&P BSE 200 Index and are in a position to benefits from the anticipated growth and development of the Indian economy and its markets.																																						
Fund Manager Associate Fund Manager	Mr. George Thomas (Since April 1, 2022) Mr. Christy Mathai (Since November 23, 2022)																																						
Fund Manager Total Experience	6 yrs. / 6.6 yrs.																																						
Inception Date (Date of Allotment)	March 13, 2006																																						
Entry Load	Not Applicable# ("In terms of SEBI circular no. SEBI/IMD/CIR No. 4/ 168230/09 dated June 30, 2009 has notified that, w.e.f. August 01, 2009 there will be no entry load charged to the schemes of the Mutual Fund and the upfront commission to distribution 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	<p>Provisions</p> <p>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</p> <p>Remaining 90% of units in parts or full:</p> <p>(i) if redeemed or switched out on or before 365 days from the date of allotment 2%</p> <p>(ii) if redeemed or switched out after 365 days but on or before 730 days from the date of allotment 1%</p> <p>If units redeemed or switched out after 730 days from the date of allotment NIL</p>	<p>% of Exit Load</p> <p>NIL</p> <p>2%</p> <p>1%</p> <p>NIL</p>																																					
Investment Plan	Direct Plan / Regular Plan																																						
Default Plan	<p>Investor should indicate the Direct / Regular Plan for which the subscription is made by indicating the choice in the application form. In case of valid application received without indicating any choice of plan then the application will be processed for plan as under:</p> <table border="1"> <thead> <tr> <th>Scenario</th> <th>Broker Code mentioned by the investor</th> <th>Plan mentioned by the investor</th> <th>Default Plan to be captured</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Not mentioned</td> <td>Not mentioned</td> <td>Direct Plan</td> </tr> <tr> <td>2</td> <td>Not mentioned</td> <td>Direct</td> <td>Direct Plan</td> </tr> <tr> <td>3</td> <td>Not mentioned</td> <td>Regular</td> <td>Direct Plan</td> </tr> <tr> <td>4</td> <td>Mentioned</td> <td>Direct</td> <td>Direct Plan</td> </tr> <tr> <td>5</td> <td>Direct</td> <td>Not mentioned</td> <td>Direct Plan</td> </tr> <tr> <td>6</td> <td>Direct</td> <td>Regular</td> <td>Direct Plan</td> </tr> <tr> <td>7</td> <td>Mentioned</td> <td>Regular</td> <td>Regular Plan</td> </tr> <tr> <td>8</td> <td>Mentioned</td> <td>Not mentioned</td> <td>Regular Plan</td> </tr> </tbody> </table> <p>In cases of wrong/invalid/incomplete ARN codes mentioned on the application form, the application shall be processed under Regular Plan. The AMC shall contact and obtain the correct ARN code within 30 calendar days of the receipt of the application form from the investor/ distributor. In case, the correct code is not received within 30 calendar days, the AMC shall reprocess the transaction under Direct Plan from the date of application.</p>			Scenario	Broker Code mentioned by the investor	Plan mentioned by the investor	Default Plan to be captured	1	Not mentioned	Not mentioned	Direct Plan	2	Not mentioned	Direct	Direct Plan	3	Not mentioned	Regular	Direct Plan	4	Mentioned	Direct	Direct Plan	5	Direct	Not mentioned	Direct Plan	6	Direct	Regular	Direct Plan	7	Mentioned	Regular	Regular Plan	8	Mentioned	Not mentioned	Regular Plan
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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																																						
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Minimum Application Amount (Under each option)	₹500/- and in multiples of ₹1/- therefore, Additional Investment would be ₹500/- and in multiples of ₹1/- thereafter / 50 units																																						
Lock-in Period	NIL																																						
Net Asset Value (NAV)	Every Business Day																																						
Tier I - Benchmark Index	S&P BSE 500 Total Return Index	Tier II - Benchmark Index	S&P BSE 200 Total Return Index																																				

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DETAILS		QUANTUM ELSS TAX SAVER FUND																																					
Type of Scheme	An Open Ended Equity Linked Saving Scheme with a Statutory Lock in of 3 years and Tax Benefit																																						
This Product is suitable for Investors who are seeking*	<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. 																																						
Risk-o-meter of scheme	<p>Investors understand that their principal will be at Very High Risk</p>	Tier I Benchmark																																					
		Tier II Benchmark																																					
Investment Objectives	The Investment Objective of the Scheme is to achieve long-term capital appreciation by investing in share of companies that will typically be included in the S&P BSE 200 Index and are in a position to benefits from the anticipated growth and development of the Indian economy and its markets.																																						
Fund Manager Associate Fund Manager	Mr. George Thomas (Since April 1, 2022) Mr. Christy Mathai (Since November 23, 2022)																																						
Fund Manager Total Experience	6 yrs. / 6.6 yrs.																																						
Inception Date (Date of Allotment)	December 23, 2008																																						
Entry Load	Not Applicable# ("In terms of SEBI circular no. SEBI/IMD/CIR No. 4/ 168230/09 dated June 30, 2009 has notified that, w.e.f. August 01, 2009 there will be no entry load charged to the schemes of the Mutual Fund and the upfront commission to distribution 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																																						
Investment Plan	Direct Plan / Regular Plan																																						
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Investment Options	Growth & Income Distribution cum Capital Withdrawal (IDCW)																																						
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Minimum Application Amount (Under each option)	₹500 and in multiples of ₹500 therefore, Additional Investment in all scheme would be ₹500 and in multiples of 500 thereafter																																						
Lock-in Period	3 years from the date of allotment of the respective Units																																						
Net Asset Value (NAV)	Every Business Day																																						
Tier I - Benchmark Index	S&P BSE 500 Total Return Index	Tier II - Benchmark Index	S&P BSE 200 Total Return Index																																				

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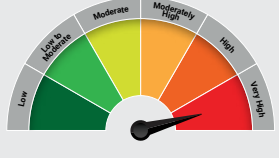


DETAILS	QUANTUM EQUITY FUND OF FUNDS																																						
Type of Scheme	An Open Ended Fund of Funds scheme Investing in Open Ended Diversified Equity Schemes of Mutual Funds																																						
This Product is suitable for Investors who are seeking*	<ul style="list-style-type: 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 																																						
Risk-o-meter of scheme		Risk-o-meter of Tier I Benchmark																																					
Investment Objectives	The Investments objective of the scheme is to generate long-term capital appreciation by investing in a portfolio of open-ended diversified equity scheme of mutual funds registered with SEBI. There can be no assurance of positive returns form following the stated investment strategy.																																						
Fund Manager	Mr. Chirag Mehta (Since November 1, 2013)																																						
Fund Manager Total Experience	19 yrs																																						
Inception Date (Date of Allotment)	July 20, 2009																																						
Entry Load	Not Applicable# ("In terms of SEBI circular no. SEBI/IMD/CIR No. 4/ 168230/09 dated June 30, 2009 has notified that, w.e.f. August 01, 2009 there will be no entry load charged to the schemes of the Mutual Fund and the upfront commission to distribution will be paid by the investor directly to the distributor, based on his assessment of various factors including the service rendered by the distributor)																																						
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Minimum Application Amount (Under each option)	₹500/- and in multiples of ₹1/- therefore, Additional Investment would be ₹500/- and in multiples of ₹1/- thereafter / 50 units																																						
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DETAILS	QUANTUM INDIA ESG EQUITY FUND																																						
Type of Scheme	An Open ended equity scheme investing in companies following Environment, Social and Governance (ESG) theme																																						
This Product is suitable for Investors who are seeking*	<ul style="list-style-type: none"> Long term capital appreciation Invests in shares of companies that meet Quantum's Environment, Social, Governance (ESG) criteria. 																																						
Risk-o-meter of scheme	 <p>Investors understand that their principal will be at Very High Risk</p>	<p>Risk-o-meter of Tier I Benchmark</p>																																					
Investment Objectives	<p>The Investment Objective of the Scheme is to achieve long-term capital appreciation by investing in share of companies that meet Quantum's Environment, Social and Governance (ESG) criteria.</p> <p>The sustainability objectives of the ESG strategy are: a. achieving positive and above-average ESG profile b. mitigating ESG risks and harnessing ESG opportunities, and c. influencing overall positive behavior by investing in companies that promote sustainable products and services.</p>																																						
Fund Manager	Mr. Chirag Mehta - Fund Manager (Since July 12, 2019) Ms. Sneha Joshi - Associate Fund Manager (Since July 12, 2019)																																						
Fund Manager Total Experience	Mr. Chirag Mehta - 19 yrs. / Ms. Sneha Joshi - 9 yrs.																																						
Inception Date (Date of Allotment)	July 12, 2019																																						
Entry Load	Not Applicable																																						
Exit Load	10% of units if redeemed or switched out on or before 365 days from the date of allotment: NIL; Remaining 90% of units if redeemed or switched out on or before 365 days from the date of allotment: 1%. If redeemed or switched out after 365 days from the date of allotment: NIL. Note: Redemptions / Switch outs of units will be done on First In First Out (FIFO) basis.																																						
Investment Plan	Direct Plan / Regular Plan																																						
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Minimum Application Amount (Under each option)	₹500/- and in multiples of ₹1/- therefore, Additional Investment would be ₹500/- and in multiples of ₹1/- thereafter / 50 units																																						
Lock-in Period	NIL																																						
Net Asset Value (NAV)	Every Business Day																																						
Tier I - Benchmark Index	Nifty 100 ESG Total Return Index																																						

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DETAILS	QUANTUM LIQUID FUND																																						
Type of Scheme	An Open-ended Liquid Scheme. A relatively low interest rate risk and relatively low credit risk.																																						
This Product is suitable for Investors who are seeking*	<ul style="list-style-type: none"> Income over the short term Investments in debt / money market instruments 																																						
Risk-o-meter of scheme	 <p>Investors understand that their principal will be at Low Risk</p>	Risk-o-meter of Tier I Benchmark																																					
Investment Objectives	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.																																						
Fund Manager	Mr. Pankaj Pathak (Since March 1, 2017)																																						
Fund Manager Total Experience	12 yrs																																						
Inception Date (Date of Allotment)	April 7, 2006																																						
Entry Load	Not Applicable* ("In terms of SEBI circular no. SEBI/IMD/CIR No. 4/ 168230/09 dated June 30, 2009 has notified that, w.e.f. August 01, 2009 there will be no entry load charged to the schemes of the Mutual Fund and the upfront commission to distribution will be paid by the investor directly to the distributor, based on his assessment of various factors including the service rendered by the distributor)																																						
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Day 7 Onwards	NIL																																						
Investment Plan	Direct Plan / Regular Plan																																						
Default Plan	<p>Investor should indicate the Direct / Regular Plan for which the subscription is made by indicating the choice in the application form. In case of valid application received without indicating any choice of plan then the application will be processed for plan as under:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th>Scenario</th> <th>Broker Code mentioned by the investor</th> <th>Plan mentioned by the investor</th> <th>Default Plan to be captured</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Not mentioned</td> <td>Not mentioned</td> <td>Direct Plan</td> </tr> <tr> <td>2</td> <td>Not mentioned</td> <td>Direct</td> <td>Direct Plan</td> </tr> <tr> <td>3</td> <td>Not mentioned</td> <td>Regular</td> <td>Direct Plan</td> </tr> <tr> <td>4</td> <td>Mentioned</td> <td>Direct</td> <td>Direct Plan</td> </tr> <tr> <td>5</td> <td>Direct</td> <td>Not mentioned</td> <td>Direct Plan</td> </tr> <tr> <td>6</td> <td>Direct</td> <td>Regular</td> <td>Direct Plan</td> </tr> <tr> <td>7</td> <td>Mentioned</td> <td>Regular</td> <td>Regular Plan</td> </tr> <tr> <td>8</td> <td>Mentioned</td> <td>Not mentioned</td> <td>Regular Plan</td> </tr> </tbody> </table> <p>In cases of wrong/invalid/incomplete ARN codes mentioned on the application form, the application shall be processed under Regular Plan. The AMC shall contact and obtain the correct ARN code within 30 calendar days of the receipt of the application form from the investor/ distributor. In case, the correct code is not received within 30 calendar days, the AMC shall reprocess the transaction under Direct Plan from the date of application.</p>			Scenario	Broker Code mentioned by the investor	Plan mentioned by the investor	Default Plan to be captured	1	Not mentioned	Not mentioned	Direct Plan	2	Not mentioned	Direct	Direct Plan	3	Not mentioned	Regular	Direct Plan	4	Mentioned	Direct	Direct Plan	5	Direct	Not mentioned	Direct Plan	6	Direct	Regular	Direct Plan	7	Mentioned	Regular	Regular Plan	8	Mentioned	Not mentioned	Regular Plan
Scenario	Broker Code mentioned by the investor	Plan mentioned by the investor	Default Plan to be captured																																				
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4	Mentioned	Direct	Direct Plan																																				
5	Direct	Not mentioned	Direct Plan																																				
6	Direct	Regular	Direct Plan																																				
7	Mentioned	Regular	Regular Plan																																				
8	Mentioned	Not mentioned	Regular Plan																																				
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																																						
Default Option⁵	Growth Option in case Monthly Income Distribution Cum Capital Withdrawal (IDCW) Option or Daily Reinvestment of Income Distribution cum Capital Withdrawal Option is not indicated Income Distribution Cum Capital Withdrawal (IDCW) Transfer facility is available in the Monthly IDCW option, where investors can transfer their Income Distribution amount as and when declared by the fund to any other scheme (excluding ETF schemes at the applicable NAV)																																						
Minimum Application Amount (Under each option)	Growth option ₹5,000/- and in multiples of ₹1/- therefore Monthly Dividend Payout option ₹10,000/- and in multiples of ₹1/- therefore, Daily Dividend Re-investment option ₹1,00,000/- and in multiples of ₹1/- therefore, Additional Investment - ₹500/- and in multiples of ₹1/- therefore / 50 units																																						
Lock-in Period	NIL																																						
Net Asset Value (NAV)	Every Business Day																																						
*Tier I - Benchmark Index	CRISIL Liquid Debt A-I Index																																						



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

⁵Investors should indicate the Option for which the application is made. In case Investors wish to opt for both the options, a separate Application form will have to be filled. In case applications are received where option/sub-option for investment is not selected, the default option/sub-option will be applicable.

⁶Tier-I Benchmark of the scheme has been changed from CRISIL Liquid Fund Index to CRISIL Liquid Fund AI Index w.e.f. April 01, 2022

For PRC Matrix refer page no 39.



DETAILS		QUANTUM DYNAMIC BOND FUND																																					
Type of Scheme	An Open-ended Dynamic Debt Scheme Investing Across Duration. A relatively high interest rate risk and relatively low credit risk.																																						
This Product is suitable for Investors who are seeking*	<ul style="list-style-type: none"> Regular income over short to medium term and capital appreciation Investment in Debt / Money Market Instruments / Government Securities 																																						
Risk-o-meter of scheme		Risk-o-meter of Tier I Benchmark																																					
Investment Objectives	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.																																						
Fund Manager	Mr. Pankaj Pathak (Since March 01, 2017)																																						
Fund Manager Total Experience	12 yrs																																						
Inception Date (Date of Allotment)	May 19, 2015																																						
Entry Load	Not Applicable* (*In terms of SEBI circular no. SEBI/IMD/CIR No. 4/ 168230/09 dated June 30, 2009 has notified that, w.e.f. August 01, 2009 there will be no entry load charged to the schemes of the Mutual Fund and the upfront commission to distribution 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																																						
Investment Plan	Direct Plan / Regular Plan																																						
Default Plan	<p>Investors should indicate the Direct / Regular Plan for which the subscription is made by indicating the choice in the application form. In case of valid application received without indicating any choice of plan then the application will be processed for plan as under:</p> <table border="1" data-bbox="303 1176 1197 1433"> <thead> <tr> <th>Scenario</th> <th>Broker Code mentioned by the investor</th> <th>Plan mentioned by the investor</th> <th>Default Plan to be captured</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Not mentioned</td> <td>Not mentioned</td> <td>Direct Plan</td> </tr> <tr> <td>2</td> <td>Not mentioned</td> <td>Direct</td> <td>Direct Plan</td> </tr> <tr> <td>3</td> <td>Not mentioned</td> <td>Regular</td> <td>Direct Plan</td> </tr> <tr> <td>4</td> <td>Mentioned</td> <td>Direct</td> <td>Direct Plan</td> </tr> <tr> <td>5</td> <td>Direct</td> <td>Not mentioned</td> <td>Direct Plan</td> </tr> <tr> <td>6</td> <td>Direct</td> <td>Regular</td> <td>Direct Plan</td> </tr> <tr> <td>7</td> <td>Mentioned</td> <td>Regular</td> <td>Regular Plan</td> </tr> <tr> <td>8</td> <td>Mentioned</td> <td>Not mentioned</td> <td>Regular Plan</td> </tr> </tbody> </table> <p>In cases of wrong/incomplete ARN codes mentioned on the application form, the application shall be processed under Regular Plan. The AMC shall contact and obtain the correct ARN code within 30 calendar days of the receipt of the application form from the investor / distributor. In case, the correct code is not received within 30 calendar days, the AMC shall reprocess the transaction under Direct Plan from the date of application.</p>			Scenario	Broker Code mentioned by the investor	Plan mentioned by the investor	Default Plan to be captured	1	Not mentioned	Not mentioned	Direct Plan	2	Not mentioned	Direct	Direct Plan	3	Not mentioned	Regular	Direct Plan	4	Mentioned	Direct	Direct Plan	5	Direct	Not mentioned	Direct Plan	6	Direct	Regular	Direct Plan	7	Mentioned	Regular	Regular Plan	8	Mentioned	Not mentioned	Regular Plan
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6	Direct	Regular	Direct Plan																																				
7	Mentioned	Regular	Regular Plan																																				
8	Mentioned	Not mentioned	Regular Plan																																				
Investment Options	Growth Option, Monthly Payout of Income Distribution Cum Capital Withdrawal (IDCW) Option and Monthly Reinvestment of Income Distribution Cum Capital Withdrawal (IDCW) Option																																						
Default Option [‡]	Income Distribution Cum Capital Withdrawal (IDCW) Transfer facility is available in the Monthly IDCW option, where investors can transfer their Income Distribution amount as and when declared by the fund to any other scheme (excluding ETF schemes at the applicable NAV)																																						
Minimum Application Amount (Under each option)	₹500/- and in multiples of ₹1/- therefore, Additional Investment would be ₹500/- and in multiples of ₹1/- thereafter / 50 units																																						
Lock-in Period	NIL																																						
Net Asset Value (NAV)	Every Business Day																																						
*Tier I - Benchmark Index	CRISIL Dynamic Bond A-III Index																																						

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

‡Investors should indicate the Option for which the application is made. In case Investors wish to opt for both the options, a separate Application form will have to be filled. In case applications are received where option/sub-option for investment is not selected, the default option/sub-option will be applicable.


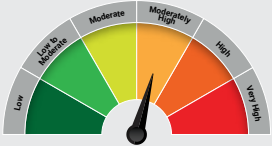
*Tier-I Benchmark of the scheme has been changed from CRISIL Composite Bond Fund Index to CRISIL Dynamic Bond Fund AIII Index w.e.f. April 01, 2022

For PRC Matrix refer page no 44.




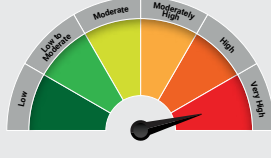
DETAILS	QUANTUM GOLD SAVINGS FUND																																						
Type of Scheme	An Open Ended Fund of Fund Scheme Investing in Quantum Gold Fund																																						
This Product is suitable for Investors who are seeking*	<ul style="list-style-type: none"> Long term returns Investments in units of Quantum Gold Fund – Exchange Traded Fund whose underlying investments are in physical gold 																																						
Risk-o-meter of scheme	<p>Investors understand that their principal will be at High Risk</p>	<p>Risk-o-meter of Tier I Benchmark</p>																																					
Investment Objectives	<p>The Investments objective of the scheme is to provide capital appreciation by predominantly investing in units of Quantum Gold Fund Replicating / Tracking Gold an Exchange Traded Fund</p> <p>The Performance of the scheme may differ from the 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.</p>																																						
Fund Manager	Mr. Chirag Mehta (Since May 19, 2011)																																						
Fund Manager Total Experience	19 yrs																																						
Inception Date (Date of Allotment)	May 19, 2011																																						
Entry Load	Not Applicable* ("In terms of SEBI circular no. SEBI/IMD/CIR No. 4/ 168230/09 dated June 30, 2009 has notified that, w.e.f. August 01, 2009 there will be no entry load charged to the schemes of the Mutual Fund and the upfront commission to distribution 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 for the prospective investment made on or after December 11, 2017.																																						
Investment Plan	Direct Plan / Regular Plan																																						
Default Plan	<p>Investors should indicate the Direct / Regular Plan for which the subscription is made by indicating the choice in the application form. In case of valid application received without indicating any choice of plan then the application will be processed for plan as under:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th>Scenario</th> <th>Broker Code mentioned by the investor</th> <th>Plan mentioned by the investor</th> <th>Default Plan to be captured</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Not mentioned</td> <td>Not mentioned</td> <td>Direct Plan</td> </tr> <tr> <td>2</td> <td>Not mentioned</td> <td>Direct</td> <td>Direct Plan</td> </tr> <tr> <td>3</td> <td>Not mentioned</td> <td>Regular</td> <td>Direct Plan</td> </tr> <tr> <td>4</td> <td>Mentioned</td> <td>Direct</td> <td>Direct Plan</td> </tr> <tr> <td>5</td> <td>Direct</td> <td>Not mentioned</td> <td>Direct Plan</td> </tr> <tr> <td>6</td> <td>Direct</td> <td>Regular</td> <td>Direct Plan</td> </tr> <tr> <td>7</td> <td>Mentioned</td> <td>Regular</td> <td>Regular Plan</td> </tr> <tr> <td>8</td> <td>Mentioned</td> <td>Not mentioned</td> <td>Regular Plan</td> </tr> </tbody> </table> <p>In cases of wrong/incomplete ARN codes mentioned on the application form, the application shall be processed under Regular Plan. The AMC shall contact and obtain the correct ARN code within 30 calendar days of the receipt of the application form from the investor / distributor. In case, the correct code is not received within 30 calendar days, the AMC shall reprocess the transaction under Direct Plan from the date of application.</p>			Scenario	Broker Code mentioned by the investor	Plan mentioned by the investor	Default Plan to be captured	1	Not mentioned	Not mentioned	Direct Plan	2	Not mentioned	Direct	Direct Plan	3	Not mentioned	Regular	Direct Plan	4	Mentioned	Direct	Direct Plan	5	Direct	Not mentioned	Direct Plan	6	Direct	Regular	Direct Plan	7	Mentioned	Regular	Regular Plan	8	Mentioned	Not mentioned	Regular Plan
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8	Mentioned	Not mentioned	Regular Plan																																				
Investment Options	Growth Option																																						
Minimum Application Amount (Under each option)	₹500/- and in multiples of ₹1/- therefore, Additional Investment would be ₹500/- and in multiples of ₹1/- thereafter / 50 unit																																						
Lock-in Period	NIL																																						
Net Asset Value (NAV)	Every Business Day																																						
Tier I - Benchmark Index	Domestic Price of Physical Gold																																						

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

DETAILS		QUANTUM MULTI ASSET FUND OF FUNDS																																					
Type of Scheme	An Open Ended Fund of Funds Scheme Investing in schemes of Quantum Mutual Fund																																						
This Product is suitable for Investors who are seeking*	<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 																																						
Risk-o-meter of scheme	 <p>Investors understand that their principal will be at Moderately High Risk</p>	Risk-o-meter of Tier I Benchmark																																					
Investment Objectives	<p>The Investments 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.</p> <p>The Scheme may invest in the units of debt / money market scheme 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 investment in the scheme of Quantum Mutual Fund.</p> <p>There can be no assurance that the investment objective of the Scheme will be realized.</p>																																						
Fund Manager	Mr. Chirag Mehta (Since July 11, 2012)																																						
Fund Manager Total Experience	19 yrs																																						
Inception Date (Date of Allotment)	July 11, 2012																																						
Entry Load	Not Applicable# (#In terms of SEBI circular no. SEBI/IMD/CIR No. 4/ 168230/09 dated June 30, 2009 has notified that, w.e.f. August 01, 2009 there will be no entry load charged to the schemes of the Mutual Fund and the upfront commission to distribution 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	<p>a. 100% if redeemed or switch out on or before 90 days from the date of allotment of units.</p> <p>b. NIL if redeemed or switch out after 90 days from the date of allotment of units.</p>																																						
Investment Plan	Direct Plan / Regular Plan																																						
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7	Mentioned	Regular	Regular Plan																																				
8	Mentioned	Not mentioned	Regular Plan																																				
Investment Options	Growth Option																																						
Minimum Application Amount (Under each option)	₹500/- and in multiples of ₹1/- therefore, Additional Investment would be ₹500/- and in multiples of ₹1/- thereafter / 50 unit																																						
Lock-in Period	NIL																																						
Net Asset Value (NAV)	Every Business Day																																						
Tier I - Benchmark Index	CRISIL Dynamic Bond Fund AIII Index (20%) + CRISIL Liquid Fund AI Index (25%) + Nifty 50 TRI (40%) + Domestic price of Gold (15%) w.e.f. April 1, 2023, benchmark of the scheme has been changed to CRISIL Dynamic Bond A-III Index (20%) + CRISIL Liquid Debt A-I Index (25%) + Nifty 50 TRI (40%) + Domestic price of Gold (15%)																																						



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



DETAILS	QUANTUM NIFTY 50 ETF FUND OF FUND																																						
Type of Scheme	An open ended fund of fund scheme investing in units of Quantum Nifty 50 ETF																																						
This Product is suitable for Investors who are seeking*	<ul style="list-style-type: none"> Long term capital appreciation Investments in units of Quantum Nifty 50 ETF – Exchange Traded Fund 																																						
Risk-o-meter of scheme	 <p>Investors understand that their principal will be at Very High Risk</p>	Risk-o-meter of Tier I Benchmark																																					
Investment Objectives	<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 or guarantee that the investment objective of the Scheme will be achieved.</p>																																						
Fund Manager	Mr. Hitendra Parekh (Since August 05, 2022)																																						
Fund Manager Total Experience	29.5 yrs																																						
Inception Date (Date of Allotment)	August 05, 2022																																						
Entry Load	Not Applicable* (*In terms of SEBI circular no. SEBI/IMD/CIR No. 4/ 168230/09 dated June 30, 2009 has notified that, w.e.f. August 01, 2009 there will be no entry load charged to the schemes of the Mutual Fund and the upfront commission to distribution 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																																						
Investment Plan	Direct Plan/Regular Plan																																						
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7	Mentioned	Regular	Regular Plan																																				
8	Mentioned	Not mentioned	Regular Plan																																				
Investment Options	Growth Option																																						
Minimum Application Amount (Under each option)	Purchase: Rs. 500 /- and in multiples of Rs. 1 thereafter. Additional Purchase: Rs. 500 /- and in multiples of Rs. 1 thereafter																																						
Lock-in Period	NIL																																						
Net Asset Value (NAV)	Every Business Day																																						
Tier I - Benchmark Index	Nifty 50 - Total Return Index																																						


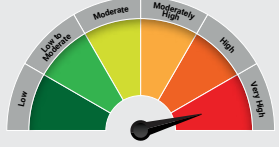
*Investors should consult their financial advisors if in doubt about whether the product is suitable for them.




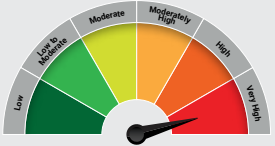
DETAILS	QUANTUM GOLD FUND		
Type of Scheme	An Open Ended Scheme Replicating / Tracking Gold		
This Product is suitable for Investors who are seeking*	<ul style="list-style-type: none"> • Long term returns • Investments in physical gold 		
Risk-o-meter of scheme	 <p>Investors understand that their principal will be at High Risk</p>	Risk-o-meter of Tier I Benchmark	
Investment Objectives	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.		
Fund Manager	Ms. Ghazal Jain (Since June 2, 2020)		
Fund Manager Total Experience	4.7 yrs		
Inception Date (Date of Allotment)	February 22, 2008		
Entry Load	Not Applicable* (*In terms of SEBI circular no. SEBI/IMD/CIR No. 4/ 168230/09 dated June 30, 2009 has notified that, w.e.f. August 01, 2009 there will be no entry load charged to the schemes of the Mutual Fund and the upfront commission to distribution 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		
Investment Plan	NIL		
Default Plan	NA		
Investment Options	NA		
Minimum Application Amount (Under each option)	<p>Directly with Fund: The Investors can create / redeem in exchange of portfolio Deposit and Cash Component in creation of unit size at NAV based Price.</p> <p>On the Exchange: Approx equal to price of ½ gram of Gold quoted on the NSE. On NSE, the units can be purchased / sold in minimum lot of 1 unit and in multiples thereof.</p>		
Lock-in Period	NIL		
Net Asset Value (NAV)	Every Business Day		
Tier I - Benchmark Index	Domestic Price of Physical Gold		

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



DETAILS	QUANTUM NIFTY 50 ETF		
Type of Scheme	An Open Ended Scheme Replicating / Tracking Nifty 50 Index		
This Product is suitable for Investors who are seeking*	<ul style="list-style-type: none"> Long term capital appreciation Investments in equity and equity related securities of companies in Nifty 50 Index 		
Risk-o-meter of scheme	 <p>Investors understand that their principal will be at Very High Risk</p>	Risk-o-meter of Tier I Benchmark	
Investment Objectives	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.		
Fund Manager	Mr. Hitendra Parekh (Since July 10, 2008)		
Fund Manager Total Experience	29.5 yrs		
Inception Date (Date of Allotment)	July 10, 2008		
Entry Load	Not Applicable* (*In terms of SEBI circular no. SEBI/IMD/CIR No. 4/ 168230/09 dated June 30, 2009 has notified that, w.e.f. August 01, 2009 there will be no entry load charged to the schemes of the Mutual Fund and the upfront commission to distribution 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		
Investment Plan	NIL		
Default Plan	NA		
Investment Options	NA		
Minimum Application Amount (Under each option)	<p>Directly with Fund: The investors can create / redeem in exchange of Portfolio Deposit and Cash Component in creation unit size at NAV Price. -2000 Units and in multiples of thereof.</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. 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		
Net Asset Value (NAV)	Every Business Day		
Tier I - Benchmark Index	Nifty 50 - Total Return Index		

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

DETAILS	QUANTUM SMALL CAP FUND																																					
Type of Scheme	An Open Ended-Equity Scheme Predominantly Investing in Small Cap Stocks																																					
This Product is suitable for Investors who are seeking*	<ul style="list-style-type: none"> • Long term capital appreciation • Investment in Small Cap Stock 																																					
Risk-o-meter of scheme	 <p>Investors understand that their principal will be at Moderately High Risk</p>	<p>Risk-o-meter of Tier I Benchmark</p> 																																				
Investment Objectives	<p>The Investment Objective of the Scheme to generate capital appreciation by investing predominantly in Small Cap Stocks.</p> <p>There is no assurance that the investment objective of the scheme will be achieved.</p>																																					
Fund Manager	<p>Mr. Chirag Mehta - Fund Manager (Since November 03, 2023) Mrs. Abhilasha Satale - Associate Fund Manager (Since November 03, 2023)</p>																																					
Fund Manager Total Experience	<p>Mr. Chirag Mehta - 19 yrs. / Mrs. Abhilasha Satale - 17 yrs.</p>																																					
Inception Date (Date of Allotment)	<p>November 03, 2023</p>																																					
Entry Load	<p>Not Applicable* (* Pursuant to para-No. 10.4.1 of SEBI Master Circular No. SEBI /HO/IMD/ IMD-PoD-1 / P/ CIR / 2023/74 dated May 19, 2023 there will be no entry load charged to the schemes of the Mutual Fund. and the upfront commission to distribution will be paid by the investor directly to the distributor, based on his assessment of various factors including the service rendered by the distributor)</p>																																					
Exit Load	Provisions	% of Exit Load																																				
	10% of units if redeemed or switched out on or before 365 days from the date of allotment.	NIL																																				
	Remaining 90% of units if redeemed or switched out on or before 365 days from the date of allotment.	1%																																				
	If redeemed or switched out after 365 days from the date of allotment.	NIL																																				
Investment Plan	<p>Direct Plan / Regular Plan</p>																																					
Default Plan	<p>Investor should indicate the Direct / Regular Plan for which the subscription is made by indicating the choice in the application form. In case of valid application received without indicating any choice of plan then the application will be processed for plan as under:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th>Scenario</th> <th>Broker Code mentioned by the investor</th> <th>Plan mentioned by the investor</th> <th>Default Plan to be captured</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Not mentioned</td> <td>Not mentioned</td> <td>Direct Plan</td> </tr> <tr> <td>2</td> <td>Not mentioned</td> <td>Direct</td> <td>Direct Plan</td> </tr> <tr> <td>3</td> <td>Not mentioned</td> <td>Regular</td> <td>Direct Plan</td> </tr> <tr> <td>4</td> <td>Mentioned</td> <td>Direct</td> <td>Direct Plan</td> </tr> <tr> <td>5</td> <td>Direct</td> <td>Not mentioned</td> <td>Direct Plan</td> </tr> <tr> <td>6</td> <td>Direct</td> <td>Regular</td> <td>Direct Plan</td> </tr> <tr> <td>7</td> <td>Mentioned</td> <td>Regular</td> <td>Regular Plan</td> </tr> <tr> <td>8</td> <td>Mentioned</td> <td>Not mentioned</td> <td>Regular Plan</td> </tr> </tbody> </table> <p>In cases of wrong/invalid/incomplete ARN codes mentioned on the application form, the application shall be processed under Regular Plan. The AMC shall contact and obtain the correct ARN code within 30 calendar days of the receipt of the application form from the investor/ distributor. In case, the correct code is not received within 30 calendar days, the AMC shall reprocess the transaction under Direct Plan from the date of application.</p>		Scenario	Broker Code mentioned by the investor	Plan mentioned by the investor	Default Plan to be captured	1	Not mentioned	Not mentioned	Direct Plan	2	Not mentioned	Direct	Direct Plan	3	Not mentioned	Regular	Direct Plan	4	Mentioned	Direct	Direct Plan	5	Direct	Not mentioned	Direct Plan	6	Direct	Regular	Direct Plan	7	Mentioned	Regular	Regular Plan	8	Mentioned	Not mentioned	Regular Plan
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1	Not mentioned	Not mentioned	Direct Plan																																			
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5	Direct	Not mentioned	Direct Plan																																			
6	Direct	Regular	Direct Plan																																			
7	Mentioned	Regular	Regular Plan																																			
8	Mentioned	Not mentioned	Regular Plan																																			
Investment Options	<p>Growth Option</p>																																					
Minimum Application Amount (Under each option)	<p>₹500/- and in multiples of ₹1/- therefore, Additional Investment would be ₹500/- and in multiples of ₹1/- thereafter / 50 units</p>																																					
Lock-in Period	<p>NIL</p>																																					
Net Asset Value (NAV)	<p>Every Business Day</p>																																					
Tier I - Benchmark Index	<p>S&P BSE 250 Small Cap TRI</p>																																					

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

HOW TO READ FACTSHEET

Fund Manager

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

Application Amount for Fresh Subscription

This is the minimum investment amount for a new investor in a mutual fund scheme.

Minimum Additional Amount

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

Yield to Maturity

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

SIP

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

NAV

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

Benchmark

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

Entry Load

A mutual fund may have a sales charge or load at the time of entry and/or exit to compensate the distributor/agent. Entry load is charged at the time an investor purchases the units of a mutual fund. The entry load is added to the prevailing NAV at the time of investment. For instance, if the NAV is ₹ 100 and the entry load is 1%, the investor will enter the fund at ₹ 101.

Note

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

Exit Load

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

Modified Duration

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

Standard Deviation

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

Sharpe Ratio

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

Beta

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

AUM

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

Holdings

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

Nature of Scheme

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

Rating Profile

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

STATUTORY DETAILS & RISK FACTORS

Disclaimer, Statutory Details & Risk Factors:

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





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

❗ Scheme Specific Risk Factors : The investors of Quantum Equity Fund of Funds, Quantum Gold Savings Fund, Quantum Multi Asset Fund of Funds and Quantum Nifty 50 ETF Fund of Fund will bear the Scheme in addition to the expenses of other schemes in which Fund of Funds scheme makes investment (subject to regulatory limits).

❗ 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 Gold Fund (QGF) and 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.

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