

Monthly Factsheet October, 2019

Don't merely save tax,

Build wealth too!



Invest in **Quantum Tax Saving Fund**

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

Product Label

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

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

For Further details on the scheme, please refer to page no. 13

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

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Company Profile



Quantum Mutual Fund (QMF) was launched in December 2005, as India's 29th mutual fund.

With our focus on ethics, integrity and transparency and on managing assets instead of merely gathering them, Quantum Mutual Fund walks a different path as compared to the rest. It could be our total focus on doing what's right for the investor or keeping our costs low, Quantum has chosen to walk the untrodden path, not even the less trodden.

Our Vision:

"To stay focused on the needs of our investors and be India's most respected mutual fund house by adhering to traditional values of simplicity, transparency and integrity while continuing to deliver steady performance over the long term."

The keyword to take away from this statement is the word respected. Not the largest in terms of AuM but the most respected, by doing what's right for the investor and not deviating from our core investment philosophy.

Quantum Mutual Fund has always firmly adhered to its values and will continue to stay true to our philosophy on investments.

About Quantum Mutual Fund

We are focused on the needs of our investors and wish to remain India's most respected Mutual Fund house, adhering to traditional values of simplicity, transparency and integrity.

At Quantum Mutual Fund, our aim is to work for investors. Being the first and only Fund house to approach investors via the Direct route, we phased into Regular Plans in April 2017 after SEBI's ruling on disclosure of commissions. There is no change in Quantum's philosophy. Ever since its inception, Quantum has always maintained transparency in its approach in dealing with investors and our Distributor Partners/IFAs.

Simple Products

Quantum Mutual Fund offers only 10 simple products across the asset classes of Equity, Debt and Gold; that are aimed to match investors' investment objectives.

Sr. No.	Name of the Scheme	Date of Allotment
1	Quantum Long Term Equity Value Fund	March 13, 2006
2	Quantum Liquid Fund	April 07, 2006
3	Quantum Gold Fund - Exchange Traded Fund	February 22, 2008
4	Quantum Nifty ETF - Exchange Traded Fund	July 10, 2008
5	Quantum Tax Saving Fund	December 23, 2008
6	Quantum Equity Fund of Funds	July 20, 2009
7	Quantum Gold Savings Fund	May 19, 2011
8	Quantum Multi Asset Fund	July 11, 2012
9	Quantum Dynamic Bond Fund	May 19, 2015
10	Quantum India ESG Equity Fund	July 12, 2019

Our approach towards investments and investors

1. No Star Fund Manager:

Here our investments are not dependent on a single fund manager, but an entire team decides the fate / future of the fund. A research driven approach helps us to take advantage of the long-term investment opportunities that exist across various asset classes – while balancing the inherent risks of investing in an evolving market.

2. Low Cost:

In Mutual Funds, costly funds are those with higher expense ratios, low cost funds have lower expense ratios. Therefore to have a mutual fund with higher expense ratio will make less sense, because a large share of investor's hard earned money that he / she has parked to earn maximum returns, is consumed by the AMCs as a part of their fees. The expense incurred by the AMC / fund house determines the amount that gets invested. A low-cost mutual fund scheme charges low Total Expense Ratio (TER) for investing in their fund. Quantum Mutual Fund abides by its stand of remaining a low-cost mutual fund.

3. No Mis-selling, under any circumstances:

Mis-selling of products is one of the most common problems faced by the investors today. Mutual Funds are nothing but a pool of investors hard earned money invested in schemes that aims to grow and bring good returns. While SEBI has taken constructive steps to address this issue with Categorization and Rationalization of Mutual Fund Schemes, AMCs should abide by the ethical practices and prevent misspelling of its products. When it comes to Quantum Mutual Fund, we don't believe in aggressively selling our mutual funds to investors. We believe that our investors should buy our products. It is more important for us to back each Quantum fund with a solid research and investment process rather than pushing our products to our investors. Moreover, it is important to follow these fundamental practices and imbibe these ethics to build India's premier investment management company by offering our clients/investors a disciplined research and investment process to take advantage of the long-term investment opportunities that exist across various asset classes – while balancing the inherent risks of investing in an evolving market. Quantum Mutual Fund will serve its investors with the highest standards of integrity, ethics, and transparency.

QMF Assets under management has grown from INR 56 Crores in December 2006 to INR 1,559 crores at the end of October 2019.

October 2019

Brief background of our Sponsor:

Quantum Advisors is 50.8% owned by Mr. Ajit Dayal and the Management Team and 49.2% owned by HWIC Asia. HWIC Asia is ultimately promoted and wholly owned by Fairfax Financial Holdings Limited ("FFHL"). FFHL is a financial services holding company which, through its subsidiaries, is engaged in property & casualty insurance and reinsurance and investment management activities. FFHL is listed on the Toronto Stock Exchange and is the ultimate parent entity of the Fairfax group.

Quantum Advisors is currently registered as a Portfolio Manager with SEBI, an Investment Adviser with the SEC, and a Restricted Portfolio Manager with the Canadian Provinces of British Columbia (BCSC), Ontario (OSC), and Quebec (AMF). In addition, Quantum Advisors provides investment advisory services to its affiliate QIEF Management LLC, based in Mauritius.

The Sponsor has been in the business of equity research and investment advisory services and managing portfolio of securities since 1990.



Equity Outlook Atul Kumar- Head - Equity Funds

Month of October 2019 witnessed S&P BSE Sensex appreciate 3.9%. BSE Midcap and Smallcap index also did reasonably well with rise of 5.4% and 3.0% respectively. In 10 months of calendar year 2019 BSE Sensex has given a reasonable 12.5% return.

In contrast, midcap and smallcap indices still have to recoup their losses of 2019. On year to date basis, BSE Midcap and BSE Smallcap index are down 2.9% and 6.9% respectively.

Auto, oil & gas and PSUs were among the sectors which performed best during October. On the other hand telecom, IT and capital goods were sectors which were beaten down during the month. Telecom sector was slapped with penalty of approx 900 billion INR by a ruling of Supreme Court, hurting an industry already stressed.

Market Performance at a Glance	
	Market Returns %*
	October 2019
S&P BSE SENSEX **	3.9%
S&P BSE MID CAP **	5.4%
S&P BSE SMALL CAP **	3.0%
BEST PERFORMER SECTORS	Auto, Oil & Gas and PSUs
LAGGARD SECTORS	Telecom, IT and Capital Goods
* On Total Return Basis	
** Source-Bloomberg	

Past Performance may or may not be sustained in future.

FII's were net buyers in the month of USD 2.1 billion. In 2019 so far, they have put USD 10.2 billion in Indian stocks. DII's invested USD 0.7 billion in stocks for the month and USD 7.2 billion cumulatively in 10 months of 2019. While mutual funds have been net buyers, insurers are sellers among DII's. Rupee depreciated 0.1% during the month against US dollar.

On the global economy front, US central bank cut interest rates during the month. This is the 3rd cut during 2019, and probably the last as per US Fed. Unemployment remains at record low levels there. S&P 500, a benchmark for US equities touched a record high. In other developed markets such as Japan and Eurozone, interest rates are in negative territory. Eurozone led by Germany faces recession due to trade wars.

Global markets had a run up on news that US and China had reached an agreement on trade sanctions. Brexit deal was also stitched with EU even as it remains to be passed by UK Parliament.

In India, RBI cut interest rates expectedly as economic growth has stalled and inflation remains subdued. Economic activity as measured by core sectors' performance continues to remain below average. There has been news of more stimulus coming from the Government which could take the form of cut in personal tax rates and sops to builders/home buyers.

October also was the festive season which traditionally sees big consumer spending. Some sectors such as auto pinned hope on this to rev up their sales. Sales for auto sector were relatively

Data Source: Bloomberg



Debt Outlook

Pankaj Pathak - Fund Manager - Fixed Income

Indian bonds did well in the last month on aggregate basis though there was huge divergence between the performances of various maturity segments. The shorter maturity bonds outperformed the longer segment.

The bond yield curve steepened further as the front end bond yields (upto 5 year maturity bonds) eased by 10-20 basis points while the longer maturity bond yields remained somewhat stable. The rally in short maturity bonds was due to easy liquidity conditions and a 25bps rate cut by the RBI. Though on the other hand mounting pressure on the government's fiscal position kept the longer segment of the bond curve under pressure.

Government's tax revenues grew by mere 4.2% yoy in the first 6 months of the fiscal year 2019-20. This was much lower than the budget estimate of over 25% growth for the full year. Moreover, reduction in the corporate tax rates were announced on 20th Sep thus this data does not reflect the impact of reduced tax rate which would further hurt the government's revenue in the second half.

Despite the sluggish tax collections, Revenue receipts were up 18% yoy due to large Dividend paid by the RBI which also includes one-time transfer of Rs. 520 billion on account of excess capital reserves.

On the expenditure front, both the Revenue Expenditure and Capital expenditure have seen a marked improvement in the July to September quarter pulling up the yoy expenditure growth for the H1FY20 to over 14%.

We estimate the gross tax revenues to fall short of the budget target by around Rs. 2.8 trillion (1.3% of GDP) in FY20. Adjusting it for lower assignment to states and the one-time windfall from the RBI, the net shortfall in total receipts could be ~ Rs. 1.38 trillion (0.7% of GDP). That would mean significant expenditure cuts if the government intends to meet the fiscal deficit target of 3.3% of GDP.

The government has budgeted for over 20% increases in its revenue expenditure in FY20 thus have some headroom to cut spending. We estimate the fiscal deficit to widen by ~Rs. 600 billion (0.3% of GDP).

The bond market will continue to take cues from the developments on the fiscal front. Any fiscal stimulus from hereon could be negative for the bond markets while progress on the privatization/disinvestment of central PSUs will be supportive.

At the current level of term premium with the 10 year government bond trading 130 basis points over Repo rate, much of the fiscal risk is already priced in the market. On the positive potential rate cuts and easy liquidity conditions will continue to support the bond market.

In our opinion, when fiscal uncertainty goes away, bond yields will likely fall from the current levels. Though we do not see a structural bull run and any positioning would be a tactical call only.

We believe the best of the bond market rally is behind us now and Investors in bond funds should keep the market risks in mind while trying to benefit from any further fall bond yields.

Investors with low risk appetite should stick to short maturity funds or Liquid Funds to avoid any sharp volatility in their portfolio value. However, while choosing such funds one should be aware of the credit risk and prefer funds which take low credit and liquidity risks.

Investors should also note that the credit crisis which began in the bond markets post IL&FS default is not over yet and investors should remain cautious and should always choose debt and liquid funds which priorities safety and liquidity over returns in the current times.

Data Source: Bloomberg, RBI



Gold Outlook

Chirag Mehta - Senior Fund Manager - Alternative Investments

From a time, not long ago or five quarters ago to be precise, when growth of ~8% was considered a given for the Indian economy, we are now staring at growth projections of merely 6%. Everything from domestic structural changes like demonetization and GST to cyclical ones like lower consumer spend to global headwinds can be attributed to this. India's unemployment rate in October climbed to 8.5%, up from 7% levels in September according to latest CMIE data. Infrastructure output fell 5.2% in September from a year earlier, and industrial output contracted at its fastest rate in more than 6 years in August. There is no doubt India is slowing down.

And so is the world. Thanks to the almost 16 month long bitter tariff wars between the world's largest importer and the world's largest exporter, business confidence globally has eroded, contributing to the second straight quarterly contraction in business investment. With this slump expected to spill over to jobs, wages and thus consumer spending, there is a good chance that the global economy may enter into a recession within the next 1-2 years. As per the IMF, global growth for 2019 will be at 3%, its weakest since the 2008 financial crisis.

The Federal Reserve has already cut interest rates three times this year to stimulate the low-growth disinflationary environment. The world's factory, China, is stuck in the doldrums - growing at its slowest pace in 27½ years. Japanese factory activity has sunk to a 40 month low with October Manufacturing PMI in contraction territory at 48.4. With the decision paralysis on Brexit, Britain is facing its third general election in four years aggravating the slowdown in Europe. This is in addition to the weakening of its economic powerhouse - Germany - which majorly relies on exports. The global economy is indeed in a synchronized slowdown with Hong Kong being the first to plunge into recession.

Global central bankers are thus busy trying to fend off the upcoming economic slump. After years of balance sheet reduction, US Fed has started to brace its balance sheet by way of quantitative easing and its budget deficit in 2019 has ballooned to nearly \$1 trillion. With their interest rates hovering around zero, similar actions are expected from other central banks too.

What is shocking is that those in charge still believe that easy money can be a solution to current economic problems, when in fact it is partly responsible for the dire state of affairs we are in today. If you observe, world economies have been oscillating between high inflation-led growth and painful slowdowns! Historic debt levels, asset bubbles, currencies losing their worth and unprecedented market volatility are the new reality. All thanks to constant central bank manipulation of currencies and unregulated use of leverage.

If we keep falling back on this increasingly impotent monetary policy and fail to normalize the world economy, it is fair to say that central banks will be trapped in a state of perpetual policy manipulation, our financial systems will continue to walk on fiscal crutches, and the financial sector will be marred with vulnerabilities.

With the US leadership's America First agenda & its tendency of weaponizing trade to punish the naysayers via sanctions, and China leading the global phenomenon of non-dollar trade agreements and reserves-diversification away from the dollar, it is becoming clear that a clash for supremacy is at the core of the US-China trade wars. These wars can thus be expected to intensify over the long term, near term fixes notwithstanding. Furthering his protectionist agenda, Trump has now slapped tariffs on EU. With retaliation expected from Europe, stay prepared for the global economy to destabilize further. Closer home, trade grievances with India are threatening to escalate into a trade war with the suspension of defense cooperation looking like a step in that direction. All this could possibly encourage countries to bring interest rates down further into negative territory and devalue their currencies to counter the adverse effects of trade wars that spill on to their economies.

These negative interest rates and currency wars will make holding gold a viable alternative, to a currency denominated bank account or bond that loses purchasing power, or to bubble-like financial markets bingeing on cheap liquidity that could wipe out your capital.

Adding fuel to fire, the Americans by betraying the Kurds and giving up their role as the guarantor of order in the Middle East, have potentially escalated geo-political tensions in the region. This move has seriously impaired America's credibility around the world, thanks to its now fickle foreign and trade policy. This will also give more reason to its allies like Saudi Arabia and South Korea to acquire nuclear weapons to guard themselves from Iran or North Korea - thus fueling a regional arms race. The world sure seems to be getting more uneasy with every passing day.

No surprise then that price of the precious metal is up by 20.10% in 2019 supported by safe haven demand.

With these various forces at play, gold continues to be in the broad \$1480-1520/ounce range, as no single factor seems to majorly influence the price direction in the short term, and more clarity is awaited. The month ended with gains of 1.73% at \$1495.77.

Tracking a decline in global rates, gold prices in India have fallen by about Rs 2000 from September highs of Rs 40000/10 grams, but ended the month with gains of 2.30%. But over the long term, adding gold to one's portfolio would be both risk-reducing and return-enhancing in a slowing world battling trade and geopolitical tensions. We suggest an allocation of between 10-15% of one's portfolio. Investors will be benefited by using any price corrections, as witnessed currently, as a buying opportunity and making incremental purchases through the Gold ETF route.

Source: Bloomberg, World Gold Council

Disclaimer, Statutory Details & Risk Factors:

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

QUANTUM LONG TERM EQUITY VALUE FUND

An Open Ended Equity Scheme following a Value Investment Strategy



Investment Objective : The investment objective of the Scheme is to achieve long-term capital appreciation by investing primarily in shares of companies that will typically be included in the S&P BSE 200 Index and are in a position to benefit from the anticipated growth and development of the Indian economy and its markets.

Scheme Features



Fund Manager & Associate Fund Manager

Mr. Atul Kumar

Work experience: 19 years. He has been managing this fund Since November 15, 2006

Mr. Nilesh Shetty

Work experience: 15 years. He has been managing this fund Since March 28, 2011



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)

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

Direct Plan - Total TER = 1.28%

(Base TER 1.13 % (inclusive of 0.85% Management Fees & 0.28% Other Expenses) + 0.15% GST (18% GST on 0.85% Management Fees))

Regular Plan - Total TER = 1.78%

(Base TER 1.63 % (inclusive of 0.85% Management Fees, 0.28% Other Expenses & 0.50% Distributor Commission) + 0.15% GST (18% GST on 0.85% Management Fees))



Benchmark Index

S&P BSE Sensex 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



Investment Options

Growth & Dividend (Dividend Option will in turn have two Facilities, Dividend Payout Facility and Dividend Re-investment Facility)



Redemption Proceeds

Processed through RTGS/NEFT mode on T+3 basis from the date of transaction where the investor's Bank details are available. Processed through cheque on T+3 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.10



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%.

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

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

NAV (as on October 31, 2019)	Direct Plan (₹/Unit)	Regular Plan (₹/Unit)
Dividend Option	53.8500	53.3500
Growth Option	53.3900	53.0400

AUM ₹(In Crores)
(as on October 31, 2019)

Average AUM*

895.10

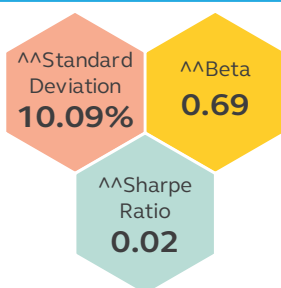
Absolute AUM

929.97

*Cumulative Daily AuM /No of days in the month

October 2019

Key Statistics



Brokerages & Commissions Details

Brokerages on Investments for October 2019	₹ 2,82,009.27
Distributor commissions for October 2019	₹ 1,33,265.32
Portfolio Turnover Ratio (Last one year):	11.91%

Quantum Long Term Equity Value Fund Performance as on October 31, 2019

The Scheme is co-managed by Mr. Atul Kumar and Mr. Nilesh Shetty.
 Mr. Atul Kumar is the Fund Manager effective from November 15, 2006.
 Mr. Nilesh Shetty is the Associate Fund Manager effective from March 28, 2011.
 For other Schemes Managed by Mr. Atul Kumar and Mr. Nilesh Shetty please see **page no.11,12**

Performance of the Scheme

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

Period	Scheme Returns (%)	Benchmark		Current Value ₹ 10,000 Invested at the beginning of a given period		
		S&P BSE Sensex TRI Returns (%)	Nifty 50 TRI Returns (%)	Scheme (₹)	Benchmark S&P BSE Sensex TRI (₹)	Additional Benchmark Nifty 50 TRI (₹)
Since Inception (13th Mar 2006)	13.06	11.66	11.46	53,390	45,060	43,967
October 30, 2009 to October 31, 2019 (10 years)	12.31	11.27	11.04	31,970	29,117	28,510
October 31, 2012 to October 31, 2019 (7 years)	12.16	13.25	12.69	22,330	23,908	23,092
October 31, 2014 to October 31, 2019 (5 years)	7.02	8.99	8.76	14,039	15,380	15,218
October 28, 2016 to October 31, 2019 (3 years)	5.10	14.18	12.66	11,614	14,903	14,313
October 31, 2018 to October 31, 2019 (1 year)	1.27	17.97	15.93	10,127	11,797	11,593

Past performance may or may not be sustained in the future. Load is not taken into consideration in scheme returns calculation.
 Different Plans shall have a different expense structure.
 Returns are calculated on the basis of Compounded Annualized Growth Rate (CAGR).

Performance of the Scheme

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

Period	Scheme Returns (%)	Benchmark		Current Value ₹ 10,000 Invested at the beginning of a given period		
		S&P BSE Sensex TRI Returns (%)	Nifty 50 TRI Returns (%)	Scheme (₹)	Benchmark S&P BSE Sensex TRI (₹)	Additional Benchmark Nifty 50 TRI (₹)
Since Inception (01st Apr 2017)	3.55	13.95	12.09	10,943	14,019	13,434
October 31, 2018 to October 31, 2019 (1 year)	0.89	17.97	15.93	10,089	11,797	11,593

Past performance may or may not be sustained in the future. Load is not taken into consideration in scheme returns calculation.
 Different Plans shall have a different expense structure.
 Returns are calculated on the basis of Compounded Annualized Growth Rate (CAGR).
 Regular plan launched on 1 April 2017 but not yet completed 3 years period since its launch.

SIP Performance

SIP Performance of Quantum Long Term Equity Value Fund - Direct Plan - Growth Option as on October 31, 2019

	Total Amount Invested (₹'000)	Mkt Value as on Oct. 31, 19 (₹'000)	Scheme Returns (XIRR*) (%)	S&P BSE - SENSEX TRI Returns (XIRR*)# (%)	NIFTY 50 TRI Returns (XIRR*)@ (%)
SIP Since Inception	1,630.00	3,999.53	12.36	11.60	11.25
10 Years SIP	1,200.00	2,086.21	10.68	12.02	11.52
7 Years SIP	840.00	1,170.44	9.35	12.62	11.95
5 Years SIP	600.00	700.51	6.16	12.32	11.22
3 Years SIP	360.00	373.56	2.43	13.56	11.59
1 Year SIP	120.00	119.73	-0.42	16.78	14.84

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

#Benchmark Returns.

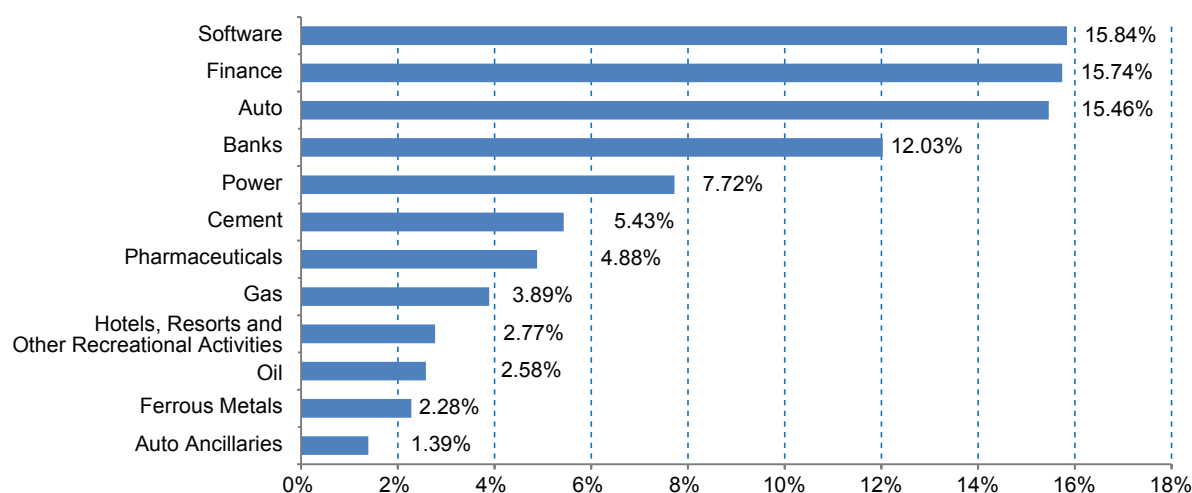
@Additional Benchmark Returns.

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 on or after 365 days but 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 October 31, 2019



Portfolio as on October 31, 2019

QUANTUM LONG TERM EQUITY VALUE FUND

Name of Instrument	Industry / Rating	Quantity	Market Value In Lakhs	% to Net Assets
EQUITY & EQUITY RELATED				
A) Listed /Awaiting listing on Stock Exchanges				
1. Housing Development Finance Corporation Limited	Finance	3,85,122	8,210.42	8.83%
2. Infosys Limited	Software	10,36,106	7,103.54	7.64%
3. Bajaj Auto Limited	Auto	2,02,108	6,563.15	7.06%
4. Hero MotoCorp Limited	Auto	1,76,214	4,765.18	5.12%
5. State Bank of India	Banks	14,83,361	4,634.02	4.98%
6. Wipro Limited	Software	16,07,916	4,169.33	4.48%
7. Shriram Transport Finance Company Limited	Finance	3,04,425	3,466.34	3.73%
8. Tata Consultancy Services Limited	Software	1,52,542	3,462.17	3.72%
9. ICICI Bank Limited	Banks	7,34,579	3,401.47	3.66%
10. Mahindra & Mahindra Limited	Auto	5,02,713	3,048.70	3.28%
11. NTPC Limited	Power	24,62,685	3,014.33	3.24%
12. LIC Housing Finance Limited	Finance	7,18,178	2,961.77	3.18%
13. Ambuja Cements Limited	Cement	14,23,096	2,878.92	3.10%
14. Power Grid Corporation of India Limited	Power	13,83,168	2,743.51	2.95%
15. The Indian Hotels Company Limited	Hotels, Resorts and Other Recreational Activities	16,93,674	2,574.38	2.77%
16. GAIL (India) Limited	Gas	18,05,820	2,480.29	2.67%
17. Oil & Natural Gas Corporation Limited	Oil	16,92,984	2,398.96	2.58%
18. Cipla Limited	Pharmaceuticals	4,92,999	2,301.57	2.47%
19. Lupin Limited	Pharmaceuticals	3,01,353	2,245.38	2.41%
20. ACC Limited	Cement	1,38,046	2,164.63	2.33%
21. Tata Steel Limited	Ferrous Metals	5,55,366	2,113.45	2.27%
22. IndusInd Bank Limited	Banks	1,40,239	1,841.62	1.98%
23. PTC India Limited	Power	23,81,506	1,421.76	1.53%
24. Yes Bank Limited	Banks	18,63,476	1,311.89	1.41%
25. Exide Industries Limited	Auto Ancillaries	6,70,819	1,295.35	1.39%
26. Gujarat State Petronet Limited	Gas	5,41,274	1,132.62	1.22%
27. Tata Steel Limited - Partly Paid Share	Ferrous Metals	24,999	9.82	0.01%
B) Unlisted			NIL	NIL
Total of all Equity			83,714.57	90.01%
MONEY MARKET INSTRUMENTS				
A) Treasury Bills (T-Bill)				
1. 364 Days Tbill (MD 11/06/2020)	Sovereign	53,600	51.95	0.06%
Total of T-Bill			51.95	0.06%
B) TREPS's*			9,513.92	10.23%
Total of Money Market Instruments			9,565.87	10.29%
Net Receivable/(payable)			-283.39	-0.30%
Grand Total			92,997.05	100.00%

* Cash & Cash Equivalents

PERFORMANCE OF THE FUNDS MANAGED BY ATUL KUMAR

QUANTUM TAX SAVING FUND

Mr. Atul Kumar effective from December 23, 2008. Co-managing with Mr. Sorbh Gupta effective from October 1, 2016.

Period	October 31, 2018 to Oct. 31, 2019 (1 year)		October 28, 2016 to Oct. 31, 2019 (3 year)		October 31, 2014 to Oct. 31, 2019 (5 year)	
	Scheme Return (%)	S&P BSE Sensex TRI Returns# (%)	Scheme Return (%)	S&P BSE Sensex TRI Returns# (%)	Scheme Return (%)	S&P BSE Sensex TRI Returns# (%)
Quantum Tax Saving Fund - Direct Plan - Growth Option	1.19	17.97	5.18	14.18	6.84	8.99
Quantum Tax Saving Fund - Regular Plan - Growth Option	0.79	17.97	NA	NA	NA	NA

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

#Benchmark returns.

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

Different Plans shall have different expense structure.

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

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

PERFORMANCE OF THE FUNDS MANAGED BY NILESH SHETTY

QUANTUM MULTI ASSET FUND

Mr. Chirag Mehta is Co-managing along with Mr. Nilesh Shetty effective from July 11, 2012

Period	October 31, 2018 to Oct. 31, 2019 (1 year)		October 28, 2016 to Oct. 31, 2019 (3 year)		October 31, 2014 to Oct. 31, 2019 (5 year)	
	Scheme Return (%)	Benchmark Return# (%)	Scheme Return (%)	Benchmark Return# (%)	Scheme Return (%)	Benchmark Return# (%)
Quantum Multi Asset Fund - Direct Plan	8.16	17.27	7.17	10.57	7.59	9.21
Quantum Multi Asset Fund - Regular Plan	7.95	17.27	NA	NA	NA	NA

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

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

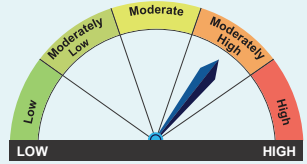
Returns are calculated on the basis of Compounded Annualized Growth Rate (CAGR).

Different Plans shall have different expense structure.

Mr. Chirag Mehta manages 5 schemes of the Quantum Mutual Fund. Mr. Nilesh Shetty manages 2 schemes of the Quantum Mutual Fund.

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

Product Labeling

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

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

^^ Note:

Risk Free Rate assumed to be 5.25% (FBIL Overnight MIBOR for 31st October 2019) for calculating Sharpe Ratio.

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

Definitions

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

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

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

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

QUANTUM TAX SAVING FUND

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



Investment Objective : The investment objective of the Scheme is to achieve long-term capital appreciation by investing primarily in shares of companies that will typically be included in the S&P BSE 200 Index and are in a position to benefit from the anticipated growth and development of the Indian economy and its markets.

Scheme Features



Fund Manager & Associate Fund Manager

Mr. Atul Kumar

Work experience: 19 years. He has been managing this fund since December 23, 2008

Mr. Sorbh Gupta

Work experience: 13 years. He has been managing this fund since October 1, 2016



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)

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

Direct Plan - Total TER = 1.28%

(Base TER 1.13 % (inclusive of 0.85% Management Fees & 0.28% Other Expenses) + 0.15% GST (18% GST on 0.85% Management Fees))

Regular Plan - Total TER = 1.78%

(Base TER 1.63 % (inclusive of 0.85% Management Fees, 0.28% Other Expenses & 0.50% Distributor Commission) + 0.15% GST (18% GST on 0.85% Management Fees))



Benchmark Index

S&P BSE Sensex Total Return Index



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 & Dividend



Redemption Proceeds

Processed through RTGS/NEFT mode on T+3 basis from the date of transaction where the investor's Bank details are available.

Processed through cheque on T+3 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

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

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

NAV (as on October 31, 2019)	Direct Plan (₹/Unit)	Regular Plan (₹/Unit)
Dividend Option	52.9000	52.5400
Growth Option	52.9000	52.5400

AUM ₹(In Crores)
(as on October 31, 2019)

Average AUM*

74.87

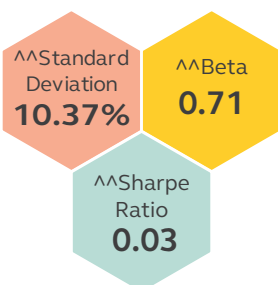
Absolute AUM

78.09

*Cumulative Daily AuM /No of days in the month

October 2019

Key Statistics



Brokerages & Commissions Details

Brokerages on Investments for October 2019	₹ 22,099.91
Distributor Commissions for October 2019	₹ 9,193.17
Portfolio Turnover Ratio (Last one year):	11.79%

Quantum Tax Saving Fund Performance as on October 31, 2019

The Scheme is Co-Managed by Mr. Atul Kumar and Mr. Sorbh Gupta.
Mr. Atul Kumar is the Fund Manager effective from December 23, 2008.
Mr. Sorbh Gupta is the Associate Fund Manager effective from October 1, 2016.
For other Schemes Managed by Mr. Atul Kumar & Mr. Sorbh Gupta please see **page no. 16**

Performance of the Scheme

Quantum Tax Saving Fund - Direct Plan - Growth Option

Period	Scheme Returns (%)	Benchmark S&P BSE Sensex TRI Returns (%)	Additional Benchmark Nifty 50 TRI Returns (%)	Current Value ₹ 10,000 Invested at the beginning of a given period		
				Scheme (₹)	Benchmark S&P BSE Sensex TRI (₹)	Additional Benchmark Nifty 50 TRI (₹)
Since Inception (23rd Dec 2008)	16.57	15.61	15.01	52,900	48,338	45,694
October 30, 2009 to October 31, 2019 (10 years)	12.16	11.27	11.04	31,544	29,117	28,510
October 31, 2012 to October 31, 2019 (7 years)	12.17	13.25	12.69	22,357	23,908	23,092
October 31, 2014 to October 31, 2019 (5 years)	6.84	8.99	8.76	13,921	15,380	15,218
October 28, 2016 to October 31, 2019 (3 years)	5.18	14.18	12.66	11,642	14,903	14,313
October 31, 2018 to October 31, 2019 (1 year)	1.19	17.97	15.93	10,119	11,797	11,593

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

Different Plans shall have a different expense structure.

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

Performance of the Scheme

Quantum Tax Saving Fund - Regular Plan - Growth Option

Period	Scheme Returns (%)	Benchmark S&P BSE Sensex TRI Returns (%)	Additional Benchmark Nifty 50 TRI Returns (%)	Current Value ₹ 10,000 Invested at the beginning of a given period		
				Scheme (₹)	Benchmark S&P BSE Sensex TRI (₹)	Additional Benchmark Nifty 50 TRI (₹)
Since Inception (01st Apr 2017)	3.56	13.95	12.09	10,946	14,019	13,434
October 31, 2018 to October 31, 2019 (1 year)	0.79	17.97	15.93	10,079	11,797	11,593

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

Different Plans shall have a different expense structure.

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

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

October 2019

SIP Performance

Quantum Tax Saving Fund - Direct Plan - Growth Option as on October 31, 2019

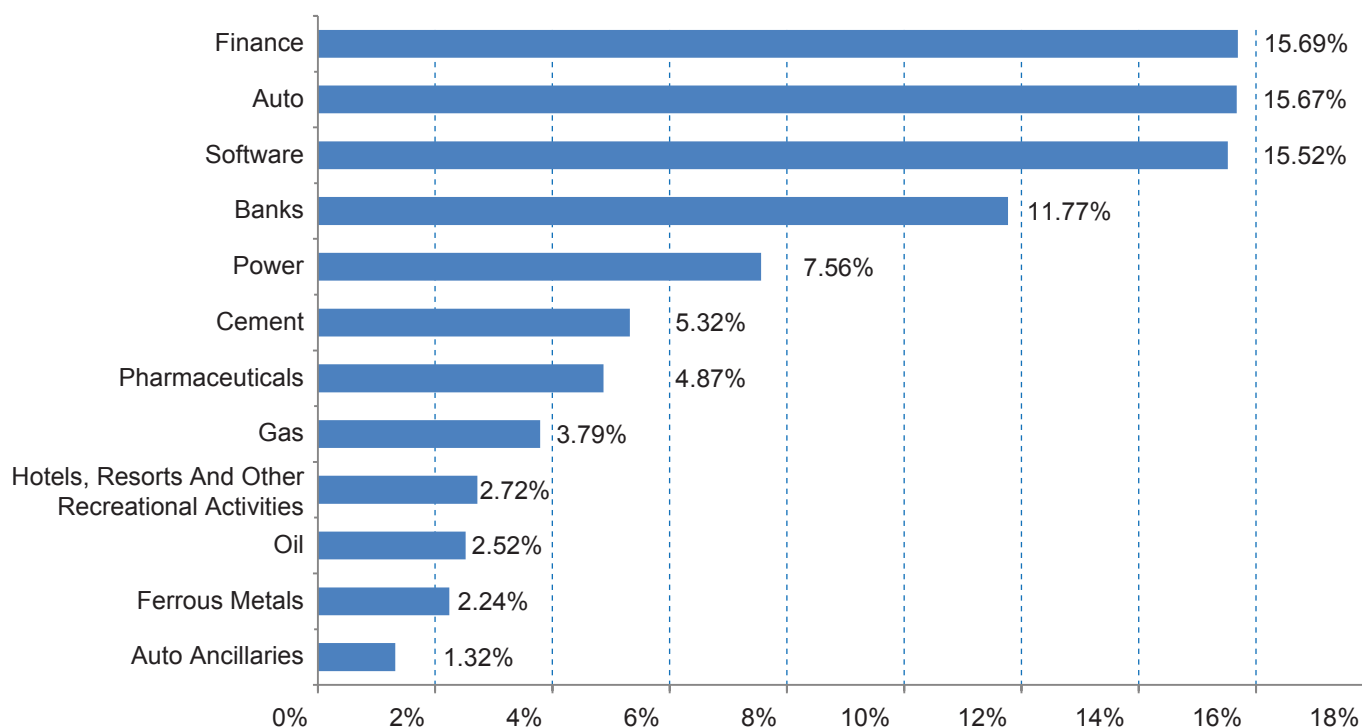
	Total Amount Invested (₹'000)	Mkt Value as on Oct. 31, 19 (₹'000)	Scheme Returns (XIRR*) (%)	S&P BSE - SENSEX TRI Returns (XIRR*)# (%)	NIFTY 50 TRI Returns (XIRR*)@ (%)
SIP Since Inception	1,300.00	2,520.32	11.70	12.41	11.90
10 Years SIP	1,200.00	2,083.38	10.65	12.02	11.52
7 Years SIP	840.00	1,171.48	9.37	12.62	11.95
5 Years SIP	600.00	700.82	6.18	12.32	11.22
3 Years SIP	360.00	373.50	2.42	13.56	11.59
1 Year SIP	120.00	119.71	-0.45	16.78	14.84

Past performance may or may not be sustained in the future. Scheme performance has been calculated using applicable NAV on the SIP day (5th of every month). Return on SIP and Benchmark are annualized and compounded investment return for cash flows resulting out of uniform and regular monthly subscriptions as on 5th day of every month (in case 5th is a non-Business Day, then the next Business Day) and have been worked out using the Excel spreadsheet function known as XIRR. XIRR calculates the internal rate of return for series of cash flow. Assuming ₹10,000 invested every month on 5th day of every month (in case 5th is a non-Business Day, then the next Business Day), the 1 year, 3 years, 5 years, 7 years, 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.

#Benchmark Returns.

@Additional Benchmark Returns.

Industry Allocation (% of Net Assets) as on October 31, 2019



Portfolio as on October 31, 2019
QUANTUM TAX SAVING FUND

Name of Instrument	Industry	Quantity	Market Value In Lakhs	% to Net Assets
EQUITY & EQUITY RELATED				
A) Listed /Awaiting listing on Stock Exchanges				
1. Housing Development Finance Corporation Limited	Finance	31,963	681.42	8.73%
2. Infosys Limited	Software	85,755	587.94	7.53%
3. Bajaj Auto Limited	Auto	17,537	569.49	7.29%
4. Hero MotoCorp Limited	Auto	14,848	401.52	5.14%
5. State Bank of India	Banks	1,21,678	380.12	4.87%
6. Wipro Limited	Software	1,30,577	338.59	4.34%
7. Shriram Transport Finance Company Limited	Finance	25,728	292.95	3.75%
8. Tata Consultancy Services Limited	Software	12,542	284.66	3.65%
9. ICICI Bank Limited	Banks	59,568	275.83	3.53%
10. Mahindra & Mahindra Limited	Auto	41,772	253.33	3.24%
11. LIC Housing Finance Limited	Finance	60,806	250.76	3.21%
12. NTPC Limited	Power	2,03,264	248.80	3.19%
13. Ambuja Cements Limited	Cement	1,18,032	238.78	3.06%
14. Power Grid Corporation of India Limited	Power	1,14,253	226.62	2.90%
15. The Indian Hotels Company Limited	Hotels, Resorts And Other Recreational Activities	1,39,713	212.36	2.72%
16. GAIL (India) Limited	Gas	1,49,848	205.82	2.64%
17. Oil & Natural Gas Corporation Limited	Oil	1,39,020	196.99	2.52%
18. Cipla Limited	Pharmaceuticals	41,275	192.69	2.47%
19. Lupin Limited	Pharmaceuticals	25,183	187.64	2.40%
20. ACC Limited	Cement	11,257	176.52	2.26%
21. Tata Steel Limited	Ferrous Metals	45,858	174.51	2.23%
22. IndusInd Bank Limited	Banks	11,717	153.87	1.97%
23. PTC India Limited	Power	1,91,967	114.60	1.47%
24. Yes Bank Limited	Banks	1,55,371	109.38	1.40%
25. Exide Industries Limited	Auto Ancillaries	53,372	103.06	1.32%
26. Gujarat State Petronet Limited	Gas	42,985	89.95	1.15%
27. Tata Steel Limited - Partly Paid Share	Ferrous Metals	1,717	0.67	0.01%
B) Unlisted			NIL	NIL
Total of all Equity			6,948.87	88.99%
MONEY MARKET INSTRUMENTS				
A) TREPS's*			863.47	11.06%
Net Receivable/(payable)			-3.31	-0.05%
Grand Total			7,809.03	100.00%

* Cash & Cash Equivalents

PERFORMANCE OF THE FUNDS MANAGED BY ATUL KUMAR

QUANTUM LONG TERM EQUITY VALUE FUND

Mr. Atul Kumar effective from November 15, 2006.Co-managing with Mr. Nilesh Shetty effective from March 28, 2011

Period	October 31, 2018 to Oct. 31, 2019 (1 year)		October 28, 2016 to Oct. 31, 2019 (3 year)		October 31, 2014 to Oct. 31, 2019 (5 year)	
	Scheme Return (%)	S&P BSE Sensex TRI Returns# (%)	Scheme Return (%)	S&P BSE Sensex TRI Returns# (%)	Scheme Return (%)	S&P BSE Sensex TRI Returns# (%)
Quantum Long Term Equity Value Fund - Direct Plan - Growth Option	1.27	17.97	5.10	14.18	7.02	8.99
Quantum Long Term Equity Value Fund - Regular Plan - Growth Option	0.89	17.97	NA	NA	NA	NA

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

#Benchmark returns.

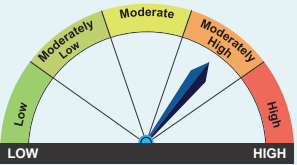
Returns are calculated on the basis of Compounded Annualized Growth Rate (CAGR).

Different Plans shall have different expense structure.

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

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

Product Labeling

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

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

^^ Note:

Risk Free Rate assumed to be 5.25% (FBIL Overnight MIBOR for 31st October 2019) 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 these 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 Fund



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: 14 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.

Direct Plan - Total TER = 0.51 %

(Base TER 0.47 % (inclusive of 0.21% Management Fees & 0.26% Other Expenses) + 0.04% GST (18% GST on 0.21% Management Fees))

Regular Plan – Total TER = 0.75%

(Base TER 0.71 % (inclusive of 0.21% Management Fees, 0.26% Other Expenses & 0.24% Distributor Commission) + 0.04% GST (18% GST on 0.21% Management Fees))



Benchmark Index

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



Investment Options

Growth & Dividend (Dividend Option will in turn have two Facilities, Dividend Payout Facility and Dividend Re-investment Facility)



Redemption Proceeds

Processed through RTGS/NEFT mode on T+3 basis from the date of transaction where the investor's Bank details are available. Processed through cheque on T+3 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.20



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 October 31, 2019)	Direct Plan (₹/Unit)	Regular Plan (₹/Unit)
Dividend Option	36.3830	36.2490
Growth Option	36.3830	36.2490

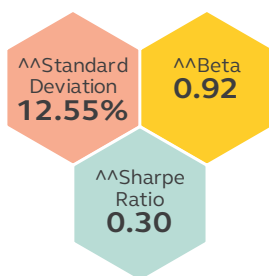
AUM ₹(In Crores)
(as on October 31, 2019)

Average AUM*	Absolute AUM
41.97	43.98

*Cumulative Daily AuM /No of days in the month

October 2019

Key Statistics



Brokerages & Commissions Details

Brokerages on Investments for October 2019	NIL
Distributor Commissions for October 2019	₹ 9,805.65

Quantum Equity Fund of Funds Performance as on October 31, 2019

Mr. Chirag Mehta is the Fund Manager effective from November 01, 2013.
For other Schemes Managed by Mr. Chirag Mehta please see **page no.21**

Performance of the Scheme

Quantum Equity Fund of Funds - Direct Plan - Growth Option

Period	Scheme Returns (%)	Benchmark		Current Value ₹10,000 Invested at the beginning of a given period		
		S&P BSE 200 TRI Returns (%)	Additional Benchmark S&P BSE Sensex TRI Returns (%)	Scheme (₹)	Benchmark S&P BSE 200 TRI (₹)	Additional Benchmark S&P BSE Sensex TRI (₹)
Since Inception (20th Jul 2009)	13.37	11.65	11.48	36,383	31,091	30,590
October 30, 2009 to October 31, 2019 (10 years)	12.21	11.29	11.27	31,665	29,165	29,117
October 31, 2012 to October 31, 2019 (7 years)	14.35	13.38	13.25	25,570	24,094	23,908
October 31, 2014 to October 31, 2019 (5 years)	9.48	9.39	8.99	15,735	15,668	15,380
October 28, 2016 to October 31, 2019 (3 years)	8.57	11.27	14.18	12,808	13,788	14,903
October 31, 2018 to October 31, 2019 (1 year)	11.55	13.66	17.97	11,155	11,366	11,797

Past performance may or may not be sustained in the future. Load is not taken into consideration in scheme returns calculation.
Different Plans shall have a different expense structure.
Returns are calculated on the basis of Compounded Annualized Growth Rate (CAGR).

Performance of the Scheme

Quantum Equity Fund of Funds - Regular Plan - Growth Option

Period	Scheme Returns (%)	Benchmark		Current Value ₹10,000 Invested at the beginning of a given period		
		S&P BSE 200 TRI Returns (%)	Additional Benchmark S&P BSE Sensex TRI Returns (%)	Scheme (₹)	Benchmark S&P BSE 200 TRI (₹)	Additional Benchmark S&P BSE Sensex TRI (₹)
Since Inception (01st Apr 2017)	7.42	10.41	13.95	12,034	12,918	14,019
October 31, 2018 to October 31, 2019 (1 year)	11.35	13.66	17.97	11,135	11,366	11,797

Past performance may or may not be sustained in the future. Load is not taken into consideration in scheme returns calculation.
Different Plans shall have a different expense structure.
Returns are calculated on the basis of Compounded Annualized Growth Rate (CAGR).
Regular plan launched on 1 April 2017 but not yet completed 3 years period since its launch.

SIP Performance

SIP Performance of Quantum Equity Fund of Funds - Direct Plan - Growth Option as on October 31, 2019

	Total Amount Invested (₹'000)	Mkt Value as on Oct. 31, 19 (₹'000)	Scheme Returns (XIRR*) (%)	S&P BSE 200 TRI Returns (XIRR*)# (%)	S&P BSE SENSEX TRI Returns (XIRR*)@ (%)
SIP Since Inception	1,230.00	2,382.43	12.39	11.75	11.95
10 Years SIP	1,200.00	2,286.09	12.40	11.80	12.02
7 Years SIP	840.00	1,298.58	12.27	12.13	12.62
5 Years SIP	600.00	749.71	8.88	10.52	12.32
3 Years SIP	360.00	399.51	6.93	9.63	13.56
1 Year SIP	120.00	127.90	12.70	13.68	16.78

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

#Benchmark Returns.

@Additional Benchmark Returns.

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 October 31, 2019

QUANTUM EQUITY FUND OF FUNDS

Name of Instrument	Quantity	Market Value In Lakhs	% to Net Assets
MUTUAL FUND UNITS			
1. Invesco India Growth Opportunities Fund - Direct Plan - Growth	15,89,116	636.12	14.46%
2. Mirae Asset Large Cap Fund - Direct Plan - Growth	11,16,495	630.98	14.35%
3. Kotak Standard Multicap Fund - Growth - Direct	16,06,093	629.28	14.31%
4. ICICI Prudential Bluechip Fund - Direct Plan - Growth	13,27,630	611.77	13.91%
5. Aditya Birla Sun Life Frontline Equity Fund - Growth - Direct Plan	2,47,743	599.81	13.64%
6. Franklin India Prima Fund - Direct - Growth	57,924	595.98	13.55%
7. L&T Mid Cap Fund-Direct Plan-Growth	4,14,688	580.56	13.20%
Total of Mutual Fund Units		4,284.50	97.42%
MONEY MARKET INSTRUMENTS			
A) TREPS's*		119.07	2.71%
Net Receivable/(payable)		-5.90	-0.13%
Grand Total		4,397.67	100.00%

* Cash & Cash Equivalents

PERFORMANCE OF THE FUNDS MANAGED BY CHIRAG MEHTA

QUANTUM MULTI ASSET FUND

Co-managing along with Mr. Nilesh Shetty effective from July 11, 2012

Period	October 31, 2018 to Oct. 31, 2019 (1 year)		October 28, 2016 to Oct. 31, 2019 (3 year)		October 31, 2014 to Oct. 31, 2019 (5 year)	
	Scheme Return (%)	Benchmark Return# (%)	Scheme Return (%)	Benchmark Return# (%)	Scheme Return (%)	Benchmark Return# (%)
Quantum Multi Asset Fund - Direct Plan	8.16	17.27	7.17	10.57	7.59	9.21
Quantum Multi Asset Fund - Regular Plan	7.95	17.27	NA	NA	NA	NA

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

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

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

Different Plans shall have different expense structure.

Mr. Chirag Mehta manages 5 schemes of the Quantum Mutual Fund. Mr. Nilesh Shetty manages 2 schemes of the Quantum Mutual Fund.

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

QUANTUM GOLD SAVINGS FUND

Effective from May 19, 2011

Period	October 31, 2018 to Oct. 31, 2019 (1 year)		October 28, 2016 to Oct. 31, 2019 (3 year)		October 31, 2014 to Oct. 31, 2019 (5 year)	
	Scheme Return (%)	Domestic Price of Gold Returns# (%)	Scheme Return (%)	Domestic Price of Gold Returns# (%)	Scheme Return (%)	Domestic Price of Gold Returns# (%)
Quantum Gold Savings Fund - Direct Plan	20.52	21.18	6.81	8.35	6.71	8.29
Quantum Gold Savings Fund - Regular Plan	20.37	21.18	NA	NA	NA	NA

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

#Benchmark returns.

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

Different Plans shall have different expense structure.

Mr. Chirag Mehta manages 5 schemes of the Quantum Mutual Fund.

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

QUANTUM GOLD FUND

Effective from May 1, 2009

Period	October 31, 2018 to Oct. 31, 2019 (1 year)		October 28, 2016 to Oct. 31, 2019 (3 year)		October 31, 2014 to Oct. 31, 2019 (5 year)	
	Scheme Return (%)	Domestic Price of Gold Returns# (%)	Scheme Return (%)	Domestic Price of Gold Returns# (%)	Scheme Return (%)	Domestic Price of Gold Returns# (%)
Quantum Gold Fund	20.00	21.18	7.27	8.35	7.18	8.29

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

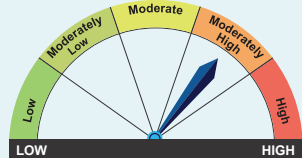
#Benchmark returns.

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

Mr. Chirag Mehta manages 5 schemes of the Quantum Mutual Fund.

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

Product Labeling

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

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

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

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

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

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

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

^^ Note:

Risk Free Rate assumed to be 5.25% (FBIL Overnight MIBOR for 31st October 2019) for calculating Sharpe Ratio.

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

Definitions

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

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

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

QUANTUM INDIA ESG EQUITY FUND

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



Investment Objective : 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.

Scheme Features



Fund Manager & Associate Fund Manager

Mr. Chirag Mehta

Work experience: 14 years.

Ms. Sneha Joshi

Work experience: 6 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)

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

Direct Plan - Total TER = 0.82%

(Base TER 0.73 % (inclusive of 0.48% Management Fees & 0.25% Other Expenses) + 0.09% GST (18% GST on 0.48% Management Fees))

Regular Plan - Total TER = 1.32%

(Base TER 1.23 % (inclusive of 0.48% Management Fees, 0.25% Other Expenses & 0.50% Distributor Commission) + 0.09% GST (18% GST on 0.48% Management Fees))



Benchmark Index

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



Redemption Proceeds

Processed through RTGS/NEFT mode on T+3 basis from the date of transaction where the investor's Bank details are available. Processed through cheque on T+3 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.24



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%.

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

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

NAV (as on October 31, 2019)	Direct Plan (₹/Unit)	Regular Plan (₹/Unit)
Growth Option	10.5600	10.5500

AUM ₹(In Crores)
(as on October 31, 2019)

Average AUM*

12.54

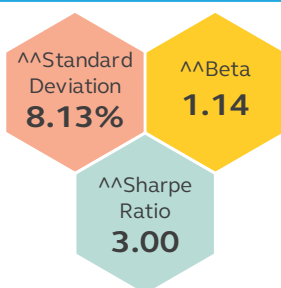
Absolute AUM

13.09

*Cumulative Daily AuM /No of days in the month

October 2019

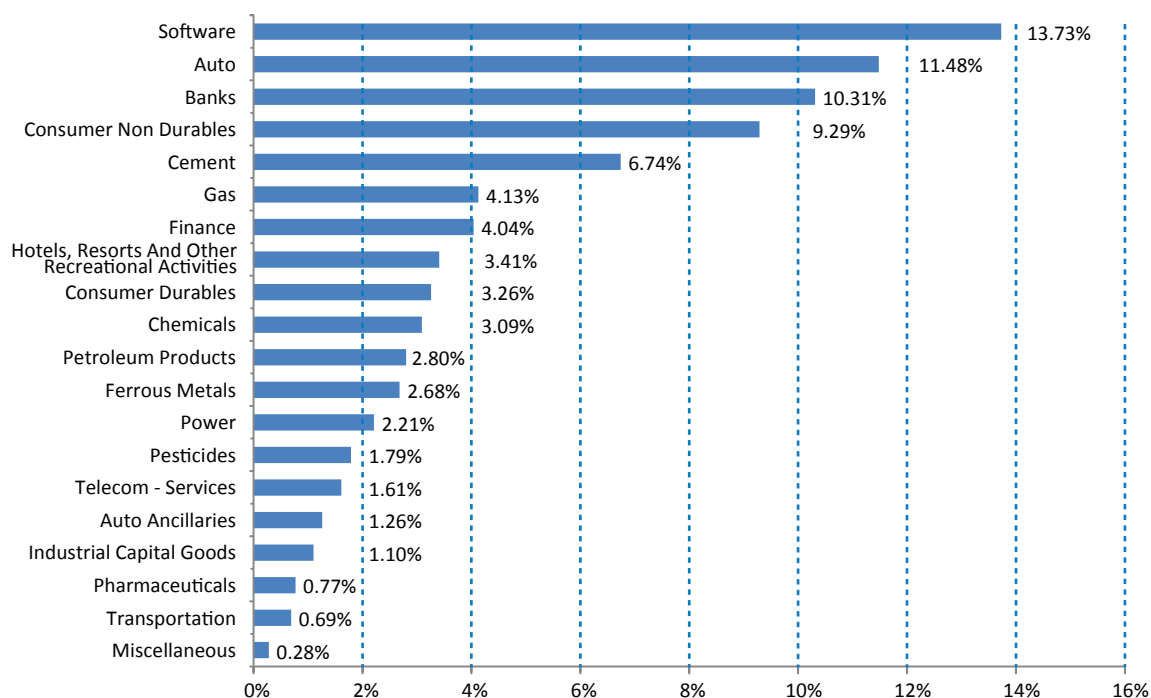
Key Statistics



Brokerages & Commissions Details

Brokerages on Investments for October 2019	₹ 733.27
Distributor commissions for October 2019	₹ 6,314.60
Portfolio Turnover Ratio (Last one year):	NIL

Industry Allocation (% of Net Assets) as on October 31, 2019



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 on or 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.

Performance of the Scheme

Quantum India ESG Equity Fund has launched on July 12, 2019 and not completed one year from its inception. As per SEBI Circular dated August 22, 2011, if the scheme is in existence of less than one year then past performance shall not be provided. Accordingly, the performance will be disclosed on completion of one year from its inception.

Portfolio as on October 31, 2019

QUANTUM INDIA ESG EQUITY FUND

Name of Instrument	Industry	Quantity	Market Value In Lakhs	% to Net Assets
A) Listed /Awaiting listing on Stock Exchanges				
1. Housing Development Finance Corporation Limited	Finance	2,480	52.87	4.04%
2. HDFC Bank Limited	Banks	4,182	51.45	3.93%
3. Tata Consultancy Services Limited	Software	2,259	51.27	3.92%
4. HCL Technologies Limited	Software	4,307	50.08	3.83%
5. Shree Cement Limited	Cement	227	45.18	3.45%
6. TVS Motor Company Limited	Auto	9,222	44.88	3.43%
7. The Indian Hotels Company Limited	Hotels, Resorts and Other Recreational Activities	29,353	44.62	3.41%
8. Marico Limited	Consumer Non Durables	11,152	40.80	3.12%
9. Tata Chemicals Limited	Chemicals	6,445	40.40	3.09%
10. Infosys Limited	Software	5,237	35.90	2.74%
11. Tata Steel Limited	Ferrous Metals	9,202	35.02	2.68%
12. Tata Motors Limited	Auto	18,822	33.45	2.56%
13. Wipro Limited	Software	12,634	32.76	2.50%
14. Kotak Mahindra Bank Limited	Banks	1,843	29.02	2.22%
15. Power Grid Corporation of India Limited	Power	14,604	28.97	2.21%
16. Mahanagar Gas Limited	Gas	2,760	28.15	2.15%
17. Hindustan Unilever Limited	Consumer Non Durables	1,245	27.08	2.07%
18. IndusInd Bank Limited	Banks	2,057	27.01	2.06%
19. Mahindra & Mahindra Limited	Auto	4,450	26.99	2.06%
20. Indraprastha Gas Limited	Gas	6,620	25.92	1.98%
21. Ambuja Cements Limited	Cement	12,682	25.66	1.96%
22. Rallis India Limited	Pesticides	13,934	23.40	1.79%
23. Nestle India Limited	Consumer Non Durables	133	19.88	1.52%
24. Colgate Palmolive (India) Limited	Consumer Non Durables	1,261	19.54	1.49%
25. Indian Oil Corporation Limited	Petroleum Products	13,294	19.52	1.49%
26. Havells India Limited	Consumer Durables	2,731	18.89	1.44%
27. ACC Limited	Cement	1,111	17.42	1.33%
28. Bharat Petroleum Corporation Limited	Petroleum Products	3,260	17.17	1.31%
29. Maruti Suzuki India Limited	Auto	218	16.48	1.26%
30. Exide Industries Limited	Auto Ancillaries	8,515	16.44	1.26%
31. Axis Bank Limited	Banks	2,230	16.42	1.25%
32. Bajaj Auto Limited	Auto	503	16.33	1.25%
33. Thermax Limited	Industrial Capital Goods	1,271	14.35	1.10%
34. Dabur India Limited	Consumer Non Durables	3,076	14.21	1.09%
35. Crompton Greaves Consumer Electricals Limited	Consumer Durables	4,921	12.25	0.94%
36. Hero MotoCorp Limited	Auto	443	11.98	0.92%
37. Titan Company Limited	Consumer Durables	861	11.46	0.88%
38. Yes Bank Limited	Banks	15,889	11.19	0.85%
39. Tata Communications Limited	Telecom - Services	3,103	10.93	0.84%
40. Bharti Airtel Limited	Telecom - Services	2,691	10.07	0.77%
41. Syngene International Limited	Pharmaceuticals	3,022	10.01	0.77%
42. Tech Mahindra Limited	Software	1,302	9.62	0.74%
43. InterGlobe Aviation Limited	Transportation	623	9.08	0.69%
44. Hemisphere Properties India Limited	Construction	3,103	3.69	0.28%
B) Unlisted				Nil
Total of all Equity			1,107.81	84.67%
MONEY MARKET INSTRUMENTS				
A) TREPS's*			201.66	15.41%
Net Receivable/(payable)			-0.95	-0.08%
Grand Total			1,308.52	100.00%

* Cash & Cash Equivalents

Product Labeling

Name of the Scheme	This product is suitable for investors who are seeking*	Riskometer
Quantum India ESG Equity Fund (An Open ended equity scheme investing in companies following Environment, Social and Governance (ESG) theme)	<ul style="list-style-type: none"> Long term capital appreciation Invests in shares of companies that meet Quantum's Environment, Social and Governance (ESG) criteria. 	<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.

QUANTUM LIQUID FUND

An Open Ended Liquid Scheme



Investment Objective : The primary investment objective of the Scheme is to provide optimal returns with low to moderate levels of risk and high liquidity through judicious investments in money market and debt instruments.

Scheme Features



Fund Manager

Mr. Pankaj Pathak

Work experience: 10 years. He has been managing this fund since March 01, 2017



Benchmark Index

Crisil Liquid Fund Index



Category of Scheme

Liquid Fund



Minimum Application Amount (Under each Option)

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



Inception Date (Date of Allotment)

April 07, 2006



Declaration of Net Asset Value (NAV)

Every Business Day



Investment Options

Growth, Daily Dividend Reinvestment & Monthly Dividend Option – Two facilities (i) Dividend Re-Investment Facility, (ii) Dividend Payout Facility



Entry/ Sales Load

Not Applicable



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.



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 = 0.17 %

(Base TER 0.16 % (inclusive of 0.07% Management Fees & 0.09% Other Expenses) + 0.01% GST (18% GST on 0.07% Management Fees))

Regular Plan - Total TER = 0.23 %

(Base TER 0.22 % (inclusive of 0.07% Management Fees, 0.09% Other Expenses & 0.06 % Distributor Commission) + 0.01% GST (18% GST on 0.07% Management Fees))



Exit Load

For complete details on Exit Load please refer page no.29

NAV

(as on October 31, 2019)

	Direct Plan (₹/Unit)	Regular Plan (₹/Unit)
Daily Dividend Option	10.0094	10.0042
Monthly Dividend Option	10.0168	10.0163
Growth Option	26.3880	26.3499

AUM ₹(In Crores)

(as on October 31, 2019)

Average AUM*	Absolute AUM
314.64	326.66

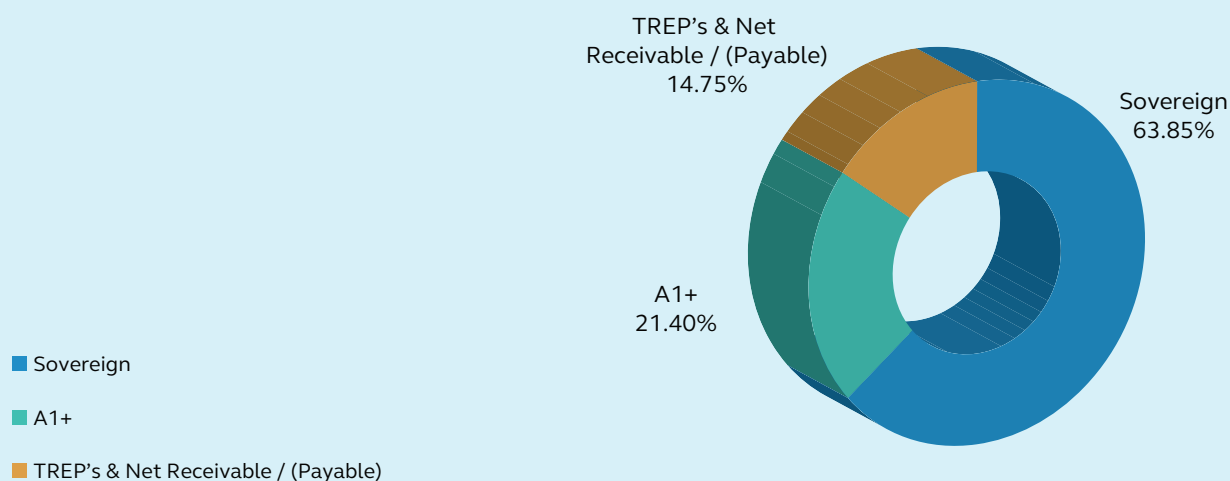
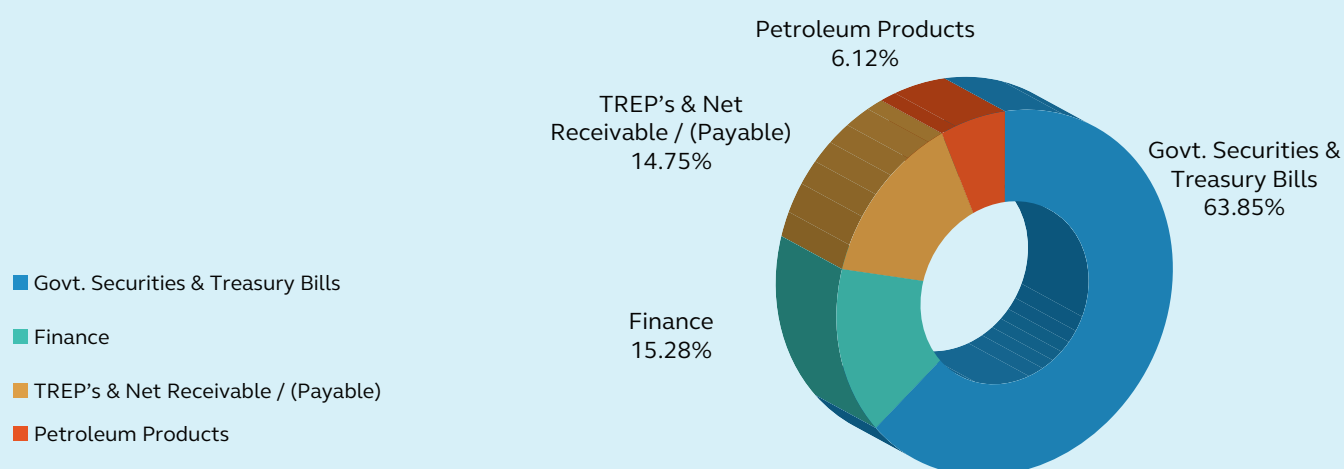
*Cumulative Daily AuM /No of days in the month

October 2019

Weighted Average Maturity as on October 31, 2019		(Days)	Brokerages & Commissions Details	
At the end of the month	36		Brokerages on Investments for October 2019	₹ 500.00
Average during the month	35		Distributor commissions for October 2019	₹15,954.58
Modified Duration	35		Portfolio Yield	4.94%

Dividend History - Monthly Dividend option		Direct Plan		Regular Plan	
Record Date	Net Dividend per unit (₹) (Post Dividend Distribution Tax)		Net Dividend per unit (₹) (Post Dividend Distribution Tax)		
	Individual	Non Individual	Individual	Non Individual	
26-Aug-19	0.03403382	0.03123736	0.03367674	0.03090962	
25-Sep-19	0.03153325	0.02894225	0.03118275	0.02862055	
25-Oct-19	0.03057977	0.02806712	0.03019540	0.02771434	

Asset Allocation & Rating Profile (% of Net Assets) as on October 31, 2019



Quantum Liquid Fund Performance as on October 31, 2019

Mr. Pankaj Pathak is the Fund Manager effective from March 01, 2017.
For other Schemes Managed by Mr. Pankaj Pathak please see **page no.30**

Performance of the scheme

Quantum Liquid Fund - Direct Plan - Growth Option

Period	Scheme Returns (%)	Benchmark Crisil Liquid Fund Index Returns (%)	Additional Benchmark Crisil 1 year T-bill Index Returns (%)	Current Value ₹10,000 Invested at the beginning of a given period		
				Scheme (₹)	Benchmark Crisil Liquid Fund Index (₹)	Additional Benchmark Crisil 1 year T-bill Index (₹)
Since Inception (07th Apr 2006)	7.41	7.43	6.43	26,388	26,467	23,300
October 30, 2009 to October 31, 2019 (10 years)**	7.42	7.62	6.68	20,471	20,861	19,107
October 31, 2012 to October 31, 2019 (7 years)**	7.37	7.91	7.23	16,449	17,046	16,302
October 31, 2014 to October 31, 2019 (5 years)**	6.80	7.46	7.27	13,899	14,329	14,207
October 31, 2016 to October 31, 2019 (3 years)**	6.30	7.09	6.79	12,013	12,282	12,177
October 31, 2018 to October 31, 2019 (1 year)**	6.45	7.24	8.36	10,645	10,724	10,836
September 30, 2019 to October 31, 2019 (1 month)*	5.25	6.12	7.76	10,045	10,052	10,066
October 16, 2019 to October 31, 2019 (15 days)*	4.84	5.70	7.59	10,020	10,023	10,031
October 24, 2019 to October 31, 2019 (7 days)*	5.02	5.99	6.68	10,010	10,011	10,013

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

Different Plans shall have a different expense structure.

* Simple Annualized.

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

Performance of the scheme

Quantum Liquid Fund - Regular Plan - Growth Option

Period	Scheme Returns (%)	Benchmark Crisil Liquid Fund Index Returns (%)	Additional Benchmark Crisil 1 year T-bill Index Returns (%)	Current Value ₹10,000 Invested at the beginning of a given period		
				Scheme (₹)	Benchmark Crisil Liquid Fund Index (₹)	Additional Benchmark Crisil 1 year T-bill Index (₹)
Since Inception (01st Apr 2017)	6.26	7.14	6.84	11,701	11,952	11,867
October 31, 2018 to October 31, 2019 (1 year)**	6.38	7.24	8.36	10,638	10,724	10,836
September 30, 2019 to October 31, 2019 (1 month)*	5.19	6.12	7.76	10,044	10,052	10,066
October 16, 2019 to October 31, 2019 (15 days)*	4.78	5.70	7.59	10,020	10,023	10,031
October 24, 2019 to October 31, 2019 (7 days)*	4.97	5.99	6.68	10,010	10,011	10,013

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

Different Plans shall have a different expense structure.

* Simple Annualized.

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

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

Exit Load:

Investor Exit Upon Subscription	Exit Load as a % of Redemption Proceeds
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.

The above exit load will be applicable on all prospective investments made on or after effective date i.e. October 20,2019.

Portfolio as on October 31, 2019
QUANTUM LIQUID FUND

Name of Instrument	Rating	Residual Maturity (in days)	Market Value In Lakhs	% to Net Assets
DEBT INSTRUMENTS				
A) Listed /Awaiting listing on Stock Exchanges		NIL	NIL	NIL
B) Privately Placed/Unlisted		NIL	NIL	NIL
C) Securitized Debt Instruments		NIL	NIL	NIL
Total of Debt Instruments			0.00	0.00%
MONEY MARKET INSTRUMENTS				
A) Treasury Bills (T-Bill)				
1. 91 Days Tbill (MD 15/11/2019)	Sovereign	15	2,994.37	9.17%
2. 91 Days Tbill (MD 02/01/2020)	Sovereign	63	2,974.58	9.11%
3. 91 Days Tbill (MD 28/11/2019)	Sovereign	28	2,490.97	7.63%
4. 91 Days Tbill (MD 12/12/2019)	Sovereign	42	2,486.26	7.61%
5. 91 Days Tbill (MD 19/12/2019)	Sovereign	49	2,483.88	7.60%
6. 91 Days Tbill (MD 26/12/2019)	Sovereign	56	2,481.55	7.60%
7. 91 Days Tbill (MD 23/01/2020)	Sovereign	84	2,471.87	7.57%
8. 91 Days Tbill (MD 30/01/2020)	Sovereign	91	2,469.55	7.56%
Total of T-Bill			20,853.03	63.85%
B) Commerical Papers (CP)				
1. National Bank For Agri & Rural CP (MD 07/11/2019)	ICRA A1+	7	2,497.96	7.65%
2. Export Import Bank of India CP (MD 20/11/2019)	CRISIL A1+	20	2,493.55	7.63%
3. Indian Oil Corporation Ltd CP (MD 08/11/2019)	ICRA A1+	8	1,998.11	6.12%
Total of CPs			6,989.62	21.40%
C) TREPS's*			7,274.44	22.27%
Total of Money Market Instruments			35,117.09	107.52%
Net Receivable/(payable)			-2,451.23	-7.52%
Grand Total			32,665.86	100.00%

* Cash & Cash Equivalents

PERFORMANCE OF THE FUNDS MANAGED BY PANKAJ PATHAK

QUANTUM DYNAMIC BOND FUND

Managing since March 01, 2017

Period	October 31, 2018 to Oct. 31, 2019 (1 year)		October 28, 2016 to Oct. 31, 2019 (3 year)		October 31, 2014 to Oct. 31, 2019 (5 year)	
	Scheme Return (%)	Crisil Composite Bond Fund Index Returns* (%)	Scheme Return (%)	Crisil Composite Bond Fund Index Returns* (%)	Scheme Return (%)	Crisil Composite Bond Fund Index Returns* (%)
Quantum Dynamic Bond Fund - Direct Plan - Growth Option	11.86	13.55	7.53	7.38	NA	NA
Quantum Dynamic Bond Fund - Regular Plan - Growth Option	11.73	13.55	NA	NA	NA	NA

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

#Benchmark returns.

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

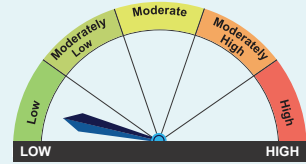
Different Plans shall have different expense structure.

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

The Direct Plan has been in existence for more than 3 year but less than 5 years from inception.

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

Product Labeling

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

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

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

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

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

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

QUANTUM DYNAMIC BOND FUND

An Open Ended Dynamic Debt Scheme Investing Across Duration



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: 10 years. He has been managing this fund since March 01, 2017



Benchmark Index

CRISIL Composite Bond Fund Index



Category of Scheme

Dynamic Bond Fund



Inception Date (Date of Allotment)

May 19, 2015



Declaration of Net Asset Value (NAV)

Every Business Day



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 Option, Monthly Dividend Payout Option and Monthly Dividend Reinvestment Option



Entry/ Sales Load

Not Applicable



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.



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 = 0.59 %

(Base TER 0.54 % (inclusive of 0.29% Management Fees & 0.26% Other Expenses) + 0.05% GST (18% GST on 0.29% Management Fees))

Regular Plan - Total TER = 0.71 %

(Base TER 0.66 % (inclusive of 0.29% Management Fees, 0.26% Other Expenses & 0.12% Distributor Commission) + 0.05% GST (18% GST on 0.29% Management Fees))



Exit Load

Nil

NAV (as on October 31, 2019)	Direct Plan (₹/Unit)	Regular Plan (₹/Unit)
Monthly Dividend Option	10.3692	10.4419
Growth Option	14.7180	14.6788

AUM ₹(In Crores) (as on October 31, 2019)	
Average AUM*	Absolute AUM
59.48	60.04

*Cumulative Daily AuM /No of days in the month

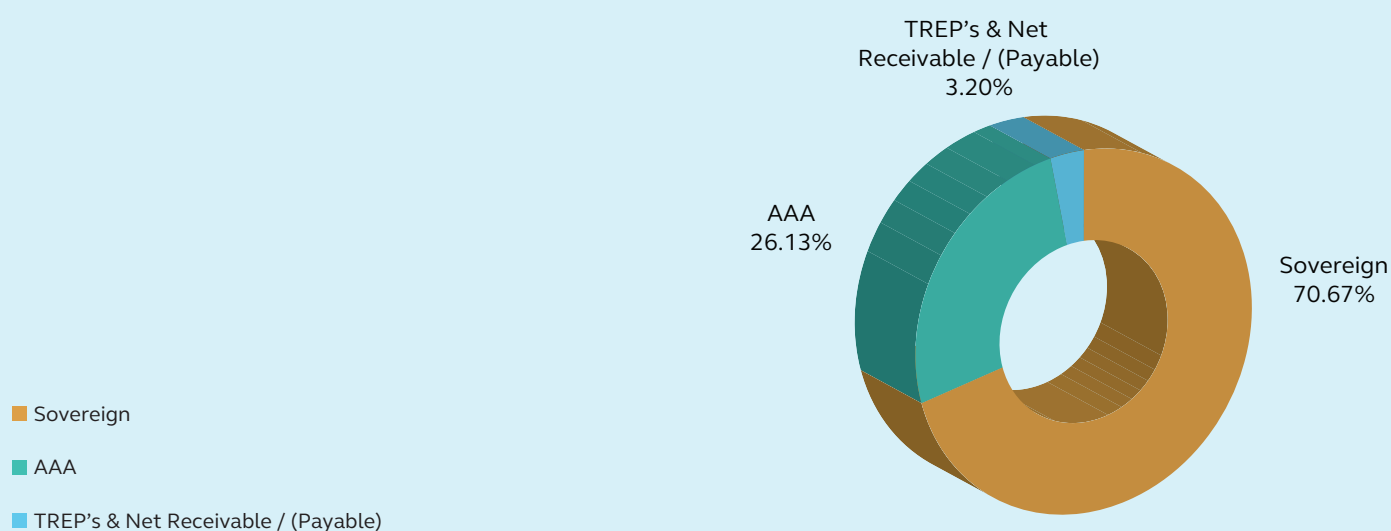
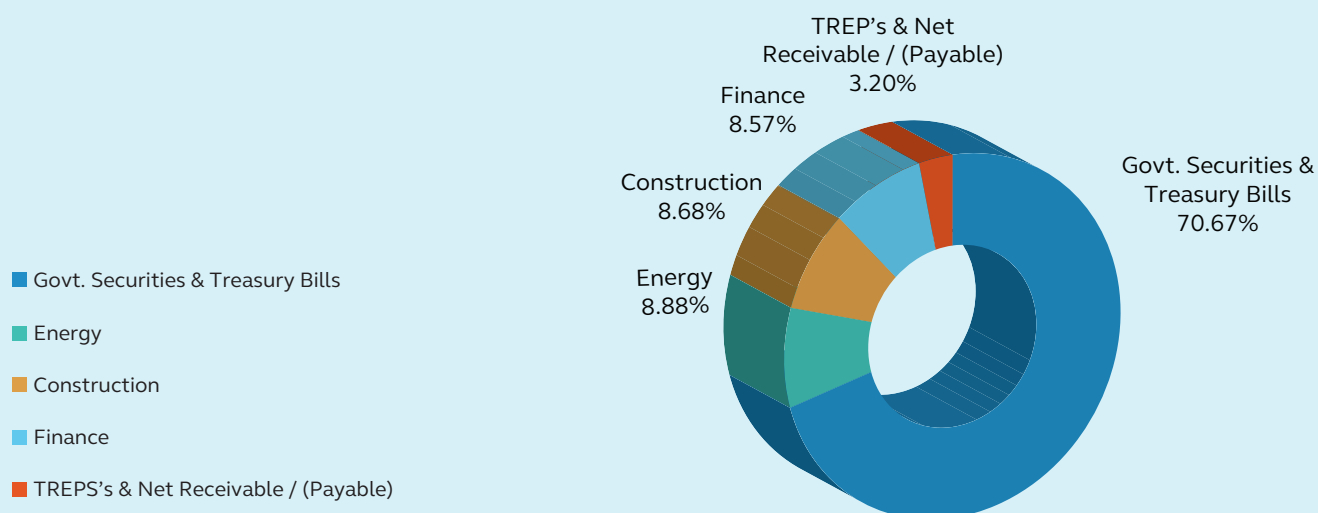
October 2019

Weighted Average Maturity as on October 31, 2019	(Years)
At the end of the month	11.48
Modified Duration	6.98

Brokerages & Commissions Details	
Brokerages on Investments for October 2019	NIL
Distributor commissions for October 2019	₹ 1,091.22
Portfolio Yield	6.92%

Dividend History - Monthly Dividend option	Direct Plan		Regular Plan	
Record Date	Net Dividend per unit (₹) (Post Dividend Distribution Tax)		Net Dividend per unit (₹) (Post Dividend Distribution Tax)	
	Individual	Non Individual	Individual	Non Individual
26-Aug-19	0.07480329	0.06865693	0.07432386	0.06821689
25-Sep-19	0.03637795	0.03338888	0.03611738	0.03314972
25-Oct-19	0.05428526	0.04982480	0.05386027	0.04943473

Asset Allocation & Rating Profile (% of Net Assets) as on October 31, 2019



Quantum Dynamic Bond Fund Performance as on October 31, 2019

Mr. Pankaj Pathak is the Fund Manager effective from March 01, 2017.
For other Schemes Managed by Mr. Pankaj Pathak please see **page no.34**

Performance of the scheme

Quantum Dynamic Bond Fund - Direct Plan - Growth Option

Period	Scheme Returns (%)	Benchmark CRISIL Composite Bond Fund Index Returns (%)	Additional Benchmark CRISIL 10 Year Gilt Index Returns (%)	Current Value ₹10,000 Invested at the beginning of a given period		
				Scheme (₹)	Benchmark CRISIL Composite Bond Fund Index (₹)	Additional Benchmark CRISIL 10 Year Gilt Index (₹)
Since Inception (19th May 2015)	9.06	8.63	7.78	14,718	14,462	13,964
October 28, 2016 to October 31, 2019 (3 years)	7.53	7.38	6.27	12,442	12,388	12,009
October 31, 2018 to October 31, 2019 (1 year)	11.86	13.55	14.73	11,186	11,355	11,473

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

Different Plans shall have a different expense structure.

The Scheme has been in existence for more than 3 year but has not yet completed 5 years period from inception.

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

Performance of the scheme

Quantum Dynamic Bond Fund - Regular Plan - Growth Option

Period	Scheme Returns (%)	Benchmark CRISIL Composite Bond Fund Index Returns (%)	Additional Benchmark CRISIL 10 Year Gilt Index Returns (%)	Current Value ₹10,000 Invested at the beginning of a given period		
				Scheme (₹)	Benchmark CRISIL Composite Bond Fund Index (₹)	Additional Benchmark CRISIL 10 Year Gilt Index (₹)
Since Inception (01st Apr 2017)	7.20	7.55	5.87	11,970	12,071	11,590
October 31, 2018 to October 31, 2019 (1 year)	11.73	13.55	14.73	11,173	11,355	11,473

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

Different Plans shall have a different expense structure.

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

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

Portfolio as on October 31, 2019

QUANTUM DYNAMIC BOND FUND

Name of Instrument	Rating	Market Value In Lakhs	% to Net Assets
DEBT INSTRUMENTS			
A) Listed /Awaiting listing on Stock Exchanges			
I) Bonds			
1. 8.24% Power Grid Corp NCD GOI Fully Sr I(14/02/29)	CRISIL AAA	532.88	8.88%
2. 8.37% NHAI 18-19 Sr 4 NCD (MD 21/01/2029)	CRISIL AAA	520.85	8.68%
3. 7.69% NABARD Sr 20C NCD (MD 29/05/2024)	CRISIL AAA	514.68	8.57%
Total of Bonds		1,568.41	26.13%
II) Government Securities			
1. 7.57% GOI (MD 17/06/2033)	Sovereign	1,575.45	26.24%
2. 7.26% GOI (MD 14/01/2029)	Sovereign	1,562.25	26.02%
3. 7.62% GOI (MD 15/09/2039)	Sovereign	1,055.65	17.58%
Total of Government Securities		4,193.35	69.84%
B) Privately Placed/Unlisted		NIL	NIL
C) Securitized Debt Instruments		NIL	NIL
Total of Debt Instruments		5,761.76	95.97%
MONEY MARKET INSTRUMENTS			
A) Treasury Bills (T-Bill)			
1. 364 Days Tbill (MD 12/12/2019)	Sovereign	49.73	0.83%
Total of T-Bill		49.73	0.83%
B) TREPS's*		54.59	0.91%
Total of Money Market Instruments		104.32	1.74%
Net Receivable/(payable)		137.77	2.29%
Grand Total		6,003.85	100.00%

*Cash & Cash Equivalents

PERFORMANCE OF THE FUNDS MANAGED BY PANKAJ PATHAK

QUANTUM LIQUID FUND

Managing since March 01, 2017

Period	October 31, 2018 to Oct. 31, 2019 (1 year)		October 31, 2016 to Oct. 31, 2019 (3 year)		October 31, 2014 to Oct. 31, 2019 (5 year)	
	Scheme Return (%)	Crisil Liquid Fund Index Returns# (%)	Scheme Return (%)	Crisil Liquid Fund Index Returns# (%)	Scheme Return (%)	Crisil Liquid Fund Index Returns# (%)
Quantum Liquid Fund - Direct Plan - Growth Option	6.45	7.24	6.30	7.09	6.80	7.46
Quantum Liquid Fund - Regular Plan - Growth Option	6.38	7.24	NA	NA	NA	NA

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

#Benchmark returns.

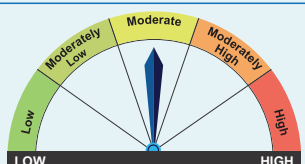
Returns are calculated on the basis of Compounded Annualized Growth Rate (CAGR).

Different Plans shall have different expense structure.

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

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

Product Labeling

Name of the Scheme	This product is suitable for investors who are seeking*	Riskometer
Quantum Dynamic Bond Fund (An Open Ended Dynamic Debt Scheme Investing Across Duration)	<ul style="list-style-type: none"> Regular income over short to medium term and capital appreciation Investment in Debt / Money Market Instruments / Government Securities. 	 <p>Investors understand that their principal will be at Moderate Risk</p>

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

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

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

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

QUANTUM GOLD SAVINGS FUND

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



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

Scheme Features



Fund Manager

Mr. Chirag Mehta

Work experience: 14 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 = 0.18 %

(Base TER 0.18 % (inclusive of 0.06 % Other Expenses & 0.12 % Distributor Commission))



Benchmark Index

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



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 October 31, 2019)

Direct Plan
(₹/Unit)

Regular Plan
(₹/Unit)

Growth Option

15.8004

15.7506

AUM ₹(In Crores)

(as on October 31, 2019)

Average AUM*

18.09

Absolute AUM

18.40

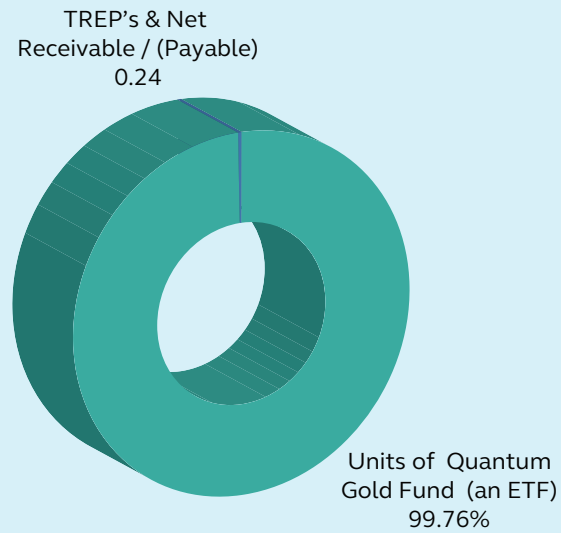
*Cumulative Daily AuM /No of days in the month

October 2019

Brokerages & Commissions Details

Brokerages on Investments for October 2019	₹ 6,542.42
Distributor Commissions for October 2019	₹1,282.87
*Portfolio Turnover Ratio (Last one year):	24.62%

Asset Allocation (% of Net Assets) as on October 31, 2019



■ Units of Quantum Gold Fund (an ETF)
■ TREP's & Net Receivable / (Payable)

Quantum Gold Savings Fund Performance as on October 31, 2019

Mr. Chirag Mehta is the Fund Manager effective from May 19, 2011.
For other Schemes Managed by Mr. Chirag Mehta please see **page no.39**

Performance of the Scheme

Quantum Gold Savings Fund - Direct Plan

Period	Scheme Returns (%)	Benchmark Domestic Price of Gold Returns (%)	Current Value ₹10,000 Invested at the beginning of a given period	
			Scheme (₹)	Benchmark Domestic Price of Gold (₹)
Since Inception (19th May 2011)	5.56	6.88	15,800	17,560
October 31, 2012 to October 31, 2019 (7 years)	1.89	3.02	11,400	12,313
October 31, 2014 to October 31, 2019 (5 years)	6.71	8.29	13,841	14,897
October 28, 2016 to October 31, 2019 (3 years)	6.81	8.35	12,190	12,728
October 31, 2018 to October 31, 2019 (1 year)	20.52	21.18	12,052	12,118

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

Different Plans shall have a different expense structure.

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

Performance of the Scheme

Quantum Gold Savings Fund - Regular Plan

Period	Scheme Returns (%)	Benchmark Domestic Price of Gold Returns (%)	Current Value ₹10,000 Invested at the beginning of a given period	
			Benchmark	
			Scheme (₹)	Domestic Price of Gold (₹)
Since Inception (01st Apr 2017)	10.48	11.83	12,941	13,353
October 31, 2018 to October 31, 2019 (1 year)	20.37	21.18	12,037	12,118

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

Different Plans shall have a different expense structure.

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

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

SIP Performance

SIP Performance of Quantum Gold Savings Funds - Direct Plan as on October 31, 2019

	Total Amount Invested (₹'000)	Mkt Value as on October 31, 19 (₹'000)	Scheme Returns (XIRR*) (%)	Domestic Price of Gold Returns (XIRR*)*%
SIP Since Inception	1,010.00	1,278.53	5.51	6.68
7 Years SIP	840.00	1,061.70	6.61	7.80
5 Years SIP	600.00	765.19	9.71	10.64
3 Years SIP	360.00	443.63	14.15	15.22
1 Year SIP	120.00	137.94	29.50	29.61

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

Portfolio as on October 31, 2019

QUANTUM GOLD SAVINGS FUND

Name of Instrument	Quantity	Market Value In Lakhs	% to Net Assets
A) EXCHANGE TRADED FUND UNITS			
1. Quantum Gold Fund (an ETF)	1,08,178	1,835.13	99.76%
Total of Exchange Traded Fund Units		1,835.13	99.76%
B) MONEY MARKET INSTRUMENTS			
A) TREPS's*		2.58	0.14%
Net Receivable/(payable)		1.80	0.10%
Grand Total		1,839.51	100.00%

* Cash & Cash Equivalents

October 2019

PERFORMANCE OF THE FUNDS MANAGED BY CHIRAG MEHTA

QUANTUM MULTI ASSET FUND

Co-managing along with Mr. Nilesh Shetty effective from July 11, 2012

Period	October 31, 2018 to Oct. 31, 2019 (1 year)		October 28, 2016 to Oct. 31, 2019 (3 year)		October 31, 2014 to Oct. 31, 2019 (5 year)	
	Scheme Return (%)	Benchmark Return# (%)	Scheme Return (%)	Benchmark Return# (%)	Scheme Return (%)	Benchmark Return# (%)
Quantum Multi Asset Fund - Direct Plan	8.16	17.27	7.17	10.57	7.59	9.21
Quantum Multi Asset Fund - Regular Plan	7.95	17.27	NA	NA	NA	NA

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

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

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

Different Plans shall have different expense structure.

Mr. Chirag Mehta manages 5 schemes of the Quantum Mutual Fund. Mr. Nilesh Shetty manages 2 schemes of the Quantum Mutual Fund.

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

QUANTUM GOLD FUND

Effective from May 1, 2009

Period	October 31, 2018 to Oct. 31, 2019 (1 year)		October 28, 2016 to Oct. 31, 2019 (3 year)		October 31, 2014 to Oct. 31, 2019 (5 year)	
	Scheme Return (%)	Domestic Price of Gold Returns# (%)	Scheme Return (%)	Domestic Price of Gold Returns# (%)	Scheme Return (%)	Domestic Price of Gold Returns# (%)
Quantum Gold Fund	20.00	21.18	7.27	8.35	7.18	8.29

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

#Benchmark returns.

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

Mr. Chirag Mehta manages 5 schemes of the Quantum Mutual Fund.

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

QUANTUM EQUITY FUND OF FUNDS

Effective from November 01, 2013

Period	October 31, 2018 to Oct. 31, 2019 (1 year)		October 28, 2016 to Oct. 31, 2019 (3 year)		October 31, 2014 to Oct. 31, 2019 (5 year)	
	Scheme Return (%)	S&P BSE 200 TRI Returns# (%)	Scheme Return (%)	S&P BSE 200 TRI Returns# (%)	Scheme Return (%)	S&P BSE 200 TRI Returns# (%)
Quantum Equity Fund of Funds - Direct Plan - Growth Option	11.55	13.66	8.57	11.27	9.48	9.39
Quantum Equity Fund of Funds - Regular Plan - Growth Option	11.35	13.66	NA	NA	NA	NA

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

#Benchmark returns.

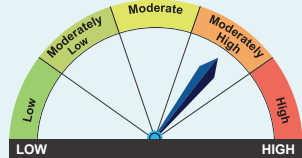
Returns are calculated on the basis of Compounded Annualized Growth Rate (CAGR).

Different Plans shall have different expense structure.

Mr. Chirag Mehta manages 5 schemes of the Quantum Mutual Fund.

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

Product Labeling

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

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

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

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

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

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

QUANTUM MULTI ASSET FUND

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: 14 years

Mr. Nilesh Shetty

Work experience: 15 years.

Both have been managing this fund since July 11, 2012



Benchmark Index

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



Category of Scheme

Fund of Funds – Domestic



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



Inception Date (Date of Allotment)

July 11, 2012



Investment Options

Growth



Declaration of Net Asset Value (NAV)

Every Business Day



Redemption Proceeds

Processed through RTGS/NEFT mode on T+3
basis from the date of transaction where the
investor's Bank details are available.
Processed through cheque on T+3 basis from
the date of transaction where the required Bank
details of investor are not available.



Entry/ Sales Load

Not Applicable



Exit Load

Repurchase/ Redemption/ Switch Out -
a) On or before 90 days from the date of
allotment 1.00%.
b) After 90 days from the date of allotment Nil



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 = 0.26 %

Regular Plan - Total TER = 0.50%

(Base TER 0.50 % (inclusive of 0.26% Other Expenses &
0.24% Distributor Commission))

NAV

(as on October 31, 2019)

	Direct Plan (₹/Unit)	Regular Plan (₹/Unit)
Growth Option	19.1208	19.0564

AUM ₹(In Crores)

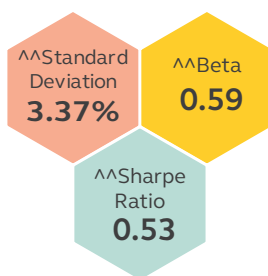
(as on October 31, 2019)

Average AUM*	Absolute AUM
17.00	17.20

*Cumulative Daily AuM /No of days in the month

October 2019

Key Statistics



Brokerages & Commissions Details

Brokerages on Investments for October 2019	₹ 3,625.57
Distributor Commissions for October 2019	₹ 845.06

Quantum Multi Asset Fund Performance as on October 31, 2019

The Scheme is Co-Managed by Chirag Mehta and Nilesh Shetty.
Mr. Chirag Mehta & Mr. Nilesh Shetty are Fund Managers effective from July 11, 2012.
For other Schemes Managed by Chirag Mehta and Nilesh Shetty, please see **page no.43, 44**

Performance of the scheme

Quantum Multi Asset Fund - Direct Plan

Period	Scheme Returns (%)	Benchmark Returns (%)#	Current Value ₹ 10,000 Invested at the beginning of a given period	
			Scheme (₹)	Benchmark (₹)#
Since Inception (11th Jul 2012)	9.27	10.09	19,121	20,191
October 31, 2012 to October 31, 2019 (7 years)	9.01	9.77	18,300	19,215
October 31, 2014 to October 31, 2019 (5 years)	7.59	9.21	14,416	15,538
October 28, 2016 to October 31, 2019 (3 years)	7.17	10.57	12,316	13,529
October 31, 2018 to October 31, 2019 (1 year)	8.16	17.27	10,816	11,727

Past performance may or may not be sustained in the future. Load is not taken into consideration in scheme returns calculation.
Different Plans shall have a different expense structure.
Returns are calculated on the basis of Compounded Annualized Growth Rate (CAGR).
Indicates CRISIL Composite Bond Fund Index (40%) + S&P BSE SENSEX Total Return Index (40%) + Domestic price of Gold (20%).

Performance of the scheme

Quantum Multi Asset Fund - Regular Plan

Period	Scheme Returns (%)	Benchmark Returns (%)#	Current Value ₹ 10,000 Invested at the beginning of a given period	
			Scheme (₹)	Benchmark (₹)#
Since Inception (01st Apr 2017)	6.87%	11.25%	11,874	13,175
October 31, 2018 to October 31, 2019 (1 year)	7.95%	17.27%	10,795	11,727

Past performance may or may not be sustained in the future. Load is not taken into consideration in scheme returns calculation.
Different Plans shall have a different expense structure.
Returns are calculated on the basis of Compounded Annualized Growth Rate (CAGR).
Regular plan launched on 1 April 2017 but not yet completed 3 years period since its launch.
Indicates CRISIL Composite Bond Fund Index (40%) + S&P BSE SENSEX Total Return Index (40%) + Domestic price of Gold (20%).

SIP Performance

SIP Performance of Quantum Multi Asset Fund - Direct Plan as on October 31, 2019

	Total Amount Invested (₹'000)	Mkt Value as on October 31, 19 (₹'000)	Scheme Returns (XIRR*) (%)	Customised Benchmark [§] Returns (XIRR*) (%)
SIP Since Inception	870.00	1,190.90	8.53	10.38
7 Years SIP	840.00	1,134.78	8.48	10.42
5 Years SIP	600.00	730.20	7.82	10.78
3 Years SIP	360.00	401.27	7.23	12.21
1 Year SIP	120.00	125.46	8.72	18.05

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

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

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

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

Portfolio as on October 31, 2019

QUANTUM MULTI ASSET FUND

Name of Instrument	Quantity	Market Value In Lakhs	% to Net Assets
A) MUTUAL FUND UNITS			
1. Quantum Liquid Fund - Direct Plan Growth Option	32,98,647	870.45	50.61%
2. Quantum Long Term Equity Value Fund - Direct Plan Growth Option	7,84,206	418.69	24.34%
3. Quantum Dynamic Bond Fund - Direct Plan Growth Option	1,49,118	21.95	1.28%
Total of Mutual Fund Units		1,311.09	76.23%
B) EXCHANGE TRADED FUND UNITS			
1. Quantum Gold Fund	15,137	256.78	14.93%
2. Quantum Nifty ETF	9,768	119.22	6.93%
Total of Exchange Traded Fund Units		376.00	21.86%
Total (A + B)		1,687.09	98.09%
MONEY MARKET INSTRUMENTS			
A) TREPS's*		35.40	2.06%
Net Receivable/(payable)		-2.63	-0.15%
Grand Total		1,719.86	100.00%

*Cash & Cash Equivalents

^^ Note:

Risk Free Rate assumed to be 5.25% (FBIL Overnight MIBOR for 31st October 2019) 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 these 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.

PERFORMANCE OF THE FUNDS MANAGED BY CHIRAG MEHTA

QUANTUM GOLD SAVINGS FUND

Effective from May 19, 2011

Period	October 31, 2018 to Oct. 31, 2019 (1 year)		October 28, 2016 to Oct. 31, 2019 (3 year)		October 31, 2014 to Oct. 31, 2019 (5 year)	
	Scheme Return (%)	Domestic Price of Gold Returns# (%)	Scheme Return (%)	Domestic Price of Gold Returns# (%)	Scheme Return (%)	Domestic Price of Gold Returns# (%)
Quantum Gold Savings Fund - Direct Plan	20.52	21.18	6.81	8.35	6.71	8.29
Quantum Gold Savings Fund - Regular Plan	20.37	21.18	NA	NA	NA	NA

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

#Benchmark returns.

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

Different Plans shall have different expense structure.

Mr. Chirag Mehta manages 5 schemes of the Quantum Mutual Fund.

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

October 2019

QUANTUM GOLD FUND

Effective from May 1, 2009

Period	October 31, 2018 to Oct. 31, 2019 (1 year)		October 28, 2016 to Oct. 31, 2019 (3 year)		October 31, 2014 to Oct. 31, 2019 (5 year)	
	Scheme Return (%)	Domestic Price of Gold Returns# (%)	Scheme Return (%)	Domestic Price of Gold Returns# (%)	Scheme Return (%)	Domestic Price of Gold Returns# (%)
Quantum Gold Fund	20.00	21.18	7.27	8.35	7.18	8.29

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

#Benchmark returns.

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

Mr. Chirag Mehta manages 5 schemes of the Quantum Mutual Fund.

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

QUANTUM EQUITY FUND OF FUNDS

Effective from November 1, 2013

Period	October 31, 2018 to Oct. 31, 2019 (1 year)		October 28, 2016 to Oct. 31, 2019 (3 year)		October 31, 2014 to Oct. 31, 2019 (5 year)	
	Scheme Return (%)	S&P BSE 200 TRI Returns# (%)	Scheme Return (%)	S&P BSE 200 TRI Returns# (%)	Scheme Return# (%)	S&P BSE 200 TRI Returns (%)
Quantum Equity Fund of Funds - Direct Plan - Growth Option	11.55	13.66	8.57	11.27	9.48	9.39
Quantum Equity Fund of Funds - Regular Plan - Growth Option	11.35	13.66	NA	NA	NA	NA

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

#Benchmark returns.

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

Different Plans shall have different expense structure.

Mr. Chirag Mehta manages 5 schemes of the Quantum Mutual Fund.

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

PERFORMANCE OF THE FUNDS MANAGED BY NILESH SHETTY

QUANTUM LONG TERM EQUITY VALUE FUND

Mr. Atul Kumar effective from November 15, 2006.Co-managing with Mr. Nilesh Shetty effective from March 28, 2011

Period	October 31, 2018 to Oct. 31, 2019 (1 year)		October 28, 2016 to Oct. 31, 2019 (3 year)		October 31, 2014 to Oct. 31, 2019 (5 year)	
	Scheme Return (%)	S&P BSE Sensex TRI Returns# (%)	Scheme Return (%)	S&P BSE Sensex TRI Returns# (%)	Scheme Return (%)	S&P BSE Sensex TRI Returns# (%)
Quantum Long Term Equity Value Fund - Direct Plan - Growth Option	1.27	17.97	5.10	14.18	7.02	8.99
Quantum Long Term Equity Value Fund - Regular Plan - Growth Option	0.89	17.97	NA	NA	NA	NA

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

#Benchmark returns.

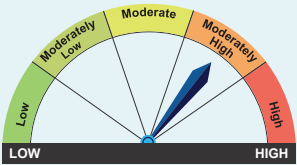
Returns are calculated on the basis of Compounded Annualized Growth Rate (CAGR).

Different Plans shall have different expense structure.

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

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

Product Labeling

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

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

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

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

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

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

QUANTUM GOLD FUND

An Open Ended Scheme Replicating / Tracking Gold



Investment Objective: The Investment Objective of the Scheme is to generate returns that are in line with the performance of gold and gold related instruments subject to tracking errors. However, investment in gold related instruments will be made if and when SEBI permits mutual funds to invest, in gold related instruments. The Scheme is designed to provide returns that before expenses, closely correspond to the returns provided by gold.

Scheme Features



Fund Manager

Mr. Chirag Mehta

Work experience: 14 years. He has been managing this fund Since May 01, 2009



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 = 0.97%

(Base TER 0.85% (Inclusive of 0.64% Management Fees & 0.21% Other Expenses) + 0.12% GST (18% GST on 0.64% Management Fees))



Benchmark Index

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 1/2 gram of Gold quoted on the NSE. On NSE, the units can be purchased / sold in minimum lot of 1 units and in multiples therefore.



Investment Options

Growth



Redemption Proceeds

Processed through RTGS/NEFT mode on T+3 basis from the date of transaction where the investor's Bank details are available. Processed through cheque on T+3 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 October 31, 2019)

(₹/Unit)

Growth Option

1698.4299

AUM ₹(In Crores)

(as on October 31, 2019)

Average AUM*

65.01

Absolute AUM

65.49

*Cumulative Daily AuM /No of days in the month

October 2019

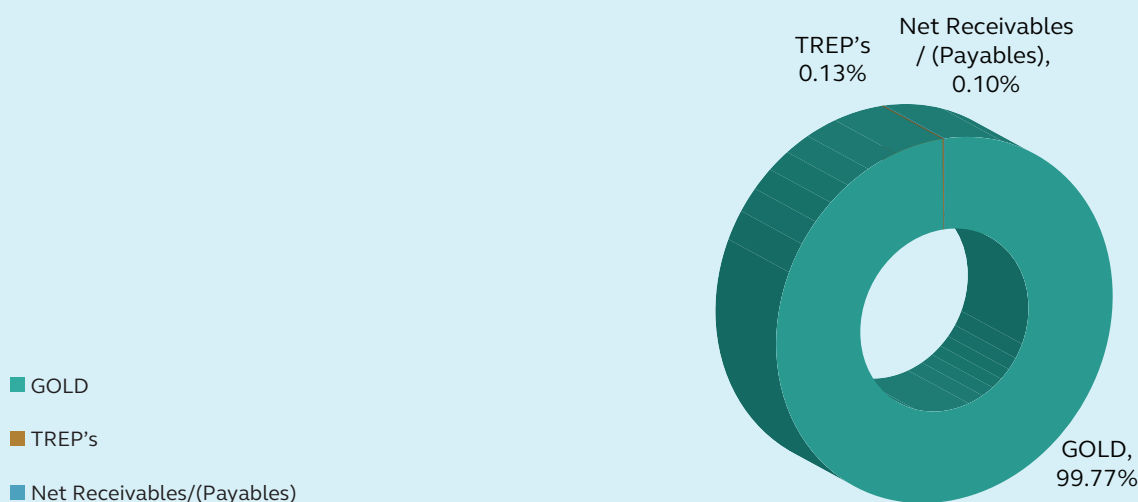
Key Statistics

^^Tracking
Error
0.049%

Brokerages & Commissions Details

Brokerages on Investments for October 31, 2019	NIL
Distributor Commissions paid during October 31, 2019	NIL
*Portfolio Turnover Ratio (Last one year):	5.30%

Asset Allocation (% of Net Assets) as on October 31, 2019



Quantum Gold Fund Performance as on October 31, 2019

Mr. Chirag Mehta is the Fund Manager effective from May 01, 2009.
For other Schemes Managed by Mr. Chirag Mehta please see **page no.48, 49**

Performance of the scheme

Quantum Gold Fund

Period	Scheme Returns (%)	Benchmark Domestic Price of Gold Returns (%)	Current Value ₹10,000 Invested at the beginning of a given period	
			Scheme (₹)	Benchmark Domestic Price of Gold (₹)
Since Inception (22nd Feb 2008)	9.41	10.24	28,647	31,280
October 30, 2009 to October 31, 2019 (10 years)	8.04	9.14	21,678	23,992
October 31, 2012 to October 31, 2019 (7 years)	1.97	3.02	11,467	12,313
October 31, 2014 to October 31, 2019 (5 years)	7.18	8.29	14,148	14,897
October 28, 2016 to October 31, 2019 (3 years)	7.27	8.35	12,350	12,728
October 31, 2018 to October 31, 2019 (1 year)	20.00	21.18	12,000	12,118

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

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.

October 2019

Portfolio as on October 31, 2019
QUANTUM GOLD FUND

Name of Instrument	Quantity	Market Value In Lakhs	% to Net Assets
GOLD			
1. 1 KG Bar (995 fineness)	169	6,533.66	99.77%
Total of Gold		6,533.66	99.77%
MONEY MARKET INSTRUMENTS			
A) TREPS's*		8.84	0.13%
Net Receivable/(payable)		6.63	0.10%
Grand Total		6,549.13	100.00%

* Cash & Cash Equivalents

PERFORMANCE OF THE FUNDS MANAGED BY CHIRAG MEHTA

QUANTUM MULTI ASSET FUND

Co-managing along with Mr. Nilesh Shetty effective from July 11, 2012

Period	October 31, 2018 to Oct. 31, 2019 (1 year)		October 28, 2016 to Oct. 31, 2019 (3 year)		October 31, 2014 to Oct. 31, 2019 (5 year)	
	Scheme Return (%)	Benchmark Return# (%)	Scheme Return (%)	Benchmark Return# (%)	Scheme Return (%)	Benchmark Return# (%)
Quantum Multi Asset Fund - Direct Plan	8.16	17.27	7.17	10.57	7.59	9.21
Quantum Multi Asset Fund - Regular Plan	7.95	17.27	NA	NA	NA	NA

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

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

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

Different Plans shall have different expense structure.

Mr. Chirag Mehta manages 5 schemes of the Quantum Mutual Fund. Mr. Nilesh Shetty manages 2 schemes of the Quantum Mutual Fund.

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

QUANTUM EQUITY FUND OF FUNDS

Effective from November 01, 2013

Period	October 31, 2018 to Oct. 31, 2019 (1 year)		October 28, 2016 to Oct. 31, 2019 (3 year)		October 31, 2014 to Oct. 31, 2019 (5 year)	
	Scheme Return (%)	S&P BSE 200 TRI Returns# (%)	Scheme Return (%)	S&P BSE 200 TRI Returns# (%)	Scheme Return (%)	S&P BSE 200 TRI Returns# (%)
Quantum Equity Fund of Funds - Direct Plan - Growth Option	11.55	13.66	8.57	11.27	9.48	9.39
Quantum Equity Fund of Funds - Regular Plan - Growth Option	11.35	13.66	NA	NA	NA	NA

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

#Benchmark returns.

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

Different Plans shall have different expense structure.

Mr. Chirag Mehta manages 5 schemes of the Quantum Mutual Fund.

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

QUANTUM GOLD SAVINGS FUND

Effective from May 19, 2011

Period	October 31, 2018 to Oct. 31, 2019 (1 year)		October 28, 2016 to Oct. 31, 2019 (3 year)		October 31, 2014 to Oct. 31, 2019 (5 year)	
	Scheme Return (%)	Domestic Price of Gold Returns# (%)	Scheme Return (%)	Domestic Price of Gold Returns# (%)	Scheme Return (%)	Domestic Price of Gold Returns# (%)
Quantum Gold Savings Fund - Direct Plan	20.52	21.18	6.81	8.35	6.71	8.29
Quantum Gold Savings Fund - Regular Plan	20.37	21.18	NA	NA	NA	NA

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

#Benchmark returns.

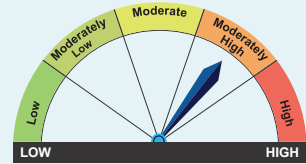
Returns are calculated on the basis of Compounded Annualized Growth Rate (CAGR).

Different Plans shall have different expense structure.

Mr. Chirag Mehta manages 5 schemes of the Quantum Mutual Fund.

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

Product Labeling

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

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

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

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

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

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

^^ 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 ETF

An Open Ended Scheme Replicating / Tracking Nifty 50 Index



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: 27 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 0.0868 % (inclusive of 0.040% Management Fees & 0.0468% Other Expenses) + 0.0072% GST (18% GST on 0.040% Management Fees))



Benchmark Index

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



Redemption Proceeds

Processed through RTGS/NEFT mode on T+3 basis from the date of transaction where the investor's Bank details are available. Processed through cheque on T+3 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)



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%

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

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

NAV (as on October 31, 2019)	(₹/Unit)
Growth Option	1221.0217

AUM ₹(In Crores)
(as on October 31, 2019)

Average AUM*

5.79

Absolute AUM

6.00

*Cumulative Daily AuM /No of days in the month

October 2019

Key Statistics

^^Tracking
Error
0.047%

Brokerages & Commissions Details

Brokerages on Investments for October 2019	₹ 146.20
Distributor Commissions paid during October 2019	NIL
Portfolio Turnover Ratio (Last one year):	20.69%

Quantum Nifty ETF Performance as on October 31, 2019

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

Performance of the scheme

Quantum Nifty ETF

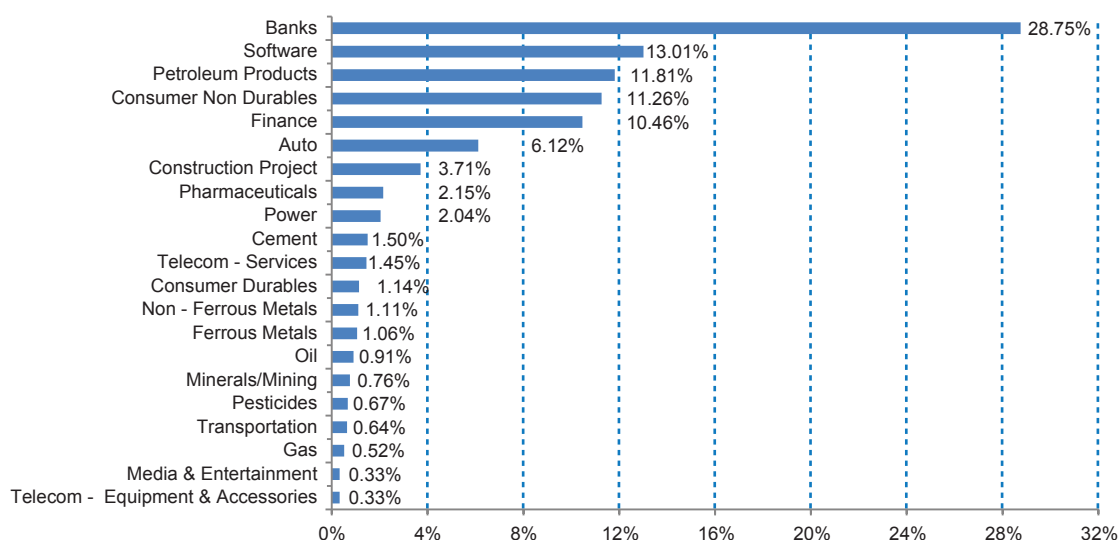
Period	Benchmark			Current Value ₹10,000 Invested at the beginning of a given period		
	Scheme Returns (%)	Nifty 50 Total Returns Index (%)	Additional Benchmark S&P BSE Sensex TRI (%)	Scheme (₹)	Benchmark Nifty 50 Total Index (₹)	Additional Benchmark S&P BSE Sensex TRI (₹)
Since Inception (10th Jul 2008)	11.06	11.07	11.38	32,772	32,801	33,851
October 30, 2009 to October 31, 2019 (10 years)	10.74	11.04	11.27	27,767	28,510	29,117
October 31, 2012 to October 31, 2019 (7 years)	12.47	12.69	13.25	22,772	23,092	23,908
October 31, 2014 to October 31, 2019 (5 years)	8.53	8.76	8.99	15,059	15,218	15,380
October 28, 2016 to October 31, 2019 (3 years)	12.43	12.66	14.18	14,224	14,313	14,903
October 31, 2018 to October 31, 2019 (1 year)	15.78	15.93	17.97	11,578	11,593	11,797

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

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

Industry Allocation (% of Net Assets) as on October 31, 2019



October 2019

Portfolio as on October 31, 2019

QUANTUM NIFTY ETF

Name of Instrument	Industry+	Quantity	Market Value In Lakhs	% to Net Assets
EQUITY & EQUITY RELATED				
A) Listed /Awaiting listing on Stock Exchanges				
1. HDFC Bank Limited	Banks	5,291	65.10	10.85%
2. Reliance Industries Limited	Petroleum Products	4,190	61.36	10.22%
3. Housing Development Finance Corporation Limited	Finance	2,110	44.98	7.50%
4. ICICI Bank Limited	Banks	7,906	36.61	6.10%
5. Infosys Limited	Software	4,483	30.74	5.12%
6. Tata Consultancy Services Limited	Software	1,289	29.26	4.88%
7. ITC Limited	Consumer Non Durables	10,551	27.18	4.53%
8. Kotak Mahindra Bank Limited	Banks	1,636	25.76	4.29%
9. Larsen & Toubro Limited	Construction Project	1,512	22.27	3.71%
10. Hindustan Unilever Limited	Consumer Non Durables	877	19.08	3.18%
11. Axis Bank Limited	Banks	2,556	18.82	3.14%
12. State Bank of India	Banks	4,709	14.71	2.45%
13. Maruti Suzuki India Limited	Auto	163	12.32	2.05%
14. Bajaj Finance Limited	Finance	292	11.76	1.96%
15. Asian Paints Limited	Consumer Non Durables	553	10.01	1.67%
16. IndusInd Bank Limited	Banks	740	9.72	1.62%
17. Bharti Airtel Limited	Telecom - Services	2,330	8.72	1.45%
18. HCL Technologies Limited	Software	666	7.74	1.29%
19. Mahindra & Mahindra Limited	Auto	1,175	7.13	1.19%
20. Titan Company Limited	Consumer Durables	512	6.82	1.14%
21. Nestle India Limited	Consumer Non Durables	44	6.58	1.10%
22. NTPC Limited	Power	5,342	6.54	1.09%
23. Bajaj Finserv Limited	Finance	74	6.02	1.00%
24. Sun Pharmaceutical Industries Limited	Pharmaceuticals	1,354	5.87	0.98%
25. Power Grid Corporation of India Limited	Power	2,889	5.73	0.95%
26. Tech Mahindra Limited	Software	758	5.60	0.93%
27. Oil & Natural Gas Corporation Limited	Oil	3,859	5.47	0.91%
28. UltraTech Cement Limited	Cement	128	5.30	0.88%
29. Bajaj Auto Limited	Auto	160	5.20	0.87%
30. Bharat Petroleum Corporation Limited	Petroleum Products	985	5.19	0.86%
31. Wipro Limited	Software	1,822	4.72	0.79%
32. Britannia Industries Limited	Consumer Non Durables	144	4.70	0.78%
33. Coal India Limited	Minerals/Mining	2,193	4.55	0.76%
34. Indian Oil Corporation Limited	Petroleum Products	3,003	4.41	0.73%
35. Hero MotoCorp Limited	Auto	159	4.30	0.72%
36. Dr. Reddy's Laboratories Limited	Pharmaceuticals	149	4.15	0.69%
37. UPL Limited	Pesticides	675	4.03	0.67%
38. Tata Motors Limited	Auto	2,197	3.90	0.65%
39. Eicher Motors Limited	Auto	17	3.83	0.64%
40. Adani Ports and Special Economic Zone Limited	Transportation	966	3.82	0.64%
41. Grasim Industries Limited	Cement	484	3.72	0.62%
42. Tata Steel Limited	Ferrous Metals	926	3.52	0.59%
43. Hindalco Industries Limited	Non - Ferrous Metals	1,791	3.37	0.56%
44. Vedanta Limited	Non - Ferrous Metals	2,235	3.32	0.55%
45. GAIL (India) Limited	Gas	2,269	3.12	0.52%
46. Cipla Limited	Pharmaceuticals	623	2.91	0.48%
47. JSW Steel Limited	Ferrous Metals	1,246	2.84	0.47%
48. Bharti Infratel Limited	Telecom - Equipment & Accessories	1,044	1.98	0.33%
49. Zee Entertainment Enterprises Limited	Media & Entertainment	754	1.96	0.33%
50. Yes Bank Limited	Banks	2,566	1.81	0.30%
51. Tata Steel Limited - Partly Paid Share	Ferrous Metals	55	0.02	0.00%
B) Unlisted			NIL	NIL
Total of all Equity			598.57	99.73%
MONEY MARKET INSTRUMENTS				
A) TREPS's*			1.03	0.17%
Net Receivable/(payable)			0.48	0.10%
Grand Total			600.08	100.00%

* Cash & Cash Equivalents

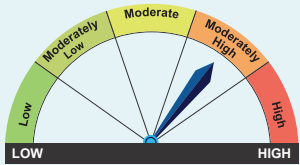
^^ Note: Tracking Error is calculated on Annualised basis using 3 years history of daily returns.

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.

Product Labeling

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

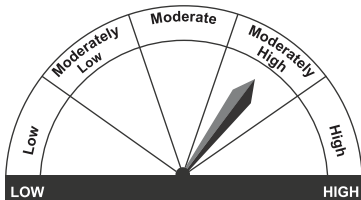
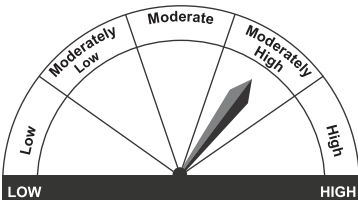
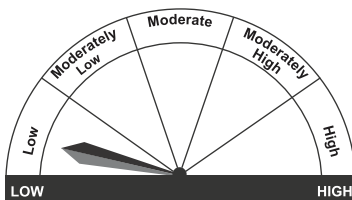
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

COMPARISON CHART

Name of the Scheme	Asset Allocation Pattern				Primary Investment Pattern	Differ-entiation	AUM ₹ in Crore (As on Oct 31, 2019)	No. of Folios (As on Oct 31, 2019)
Quantum Long Term Equity Value Fund	Type of Instruments	Normal allocation (% of Net Assets)	Minimum allocation (% of Net Assets)	Maximum allocation (% of Net Assets)	To invest in shares of companies included in BSE-200 Index.	An Open-ended Equity Scheme following a value investment strategy	929.97	37,113
	Listed Equity & Equity Related Securities of Companies	95% to 99%	65%	99%				
	Unlisted 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.	Open ended Liquid Scheme	326.66	4,609	
	Money Market Instruments and other short term debt instruments having maximum re-pricing tenor of not more than 91 days in maturity	100%						
Quantum Gold Fund	Type of instruments	Normal Allocation (% of Net Assets)			To invest in Physical Gold.	An Open Ended Scheme Replicating / Tracking Gold	65.49	7,707
		Minimum Allocation (% of Net Assets)	Maximum Allocation (% of Net Assets)					
	Physical Gold	95%	100%					
	Money Market instruments	0%	5%					
Quantum Nifty 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	6.00	342
		Minimum Allocation (% of Net Assets)	Maximum Allocation (% of Net Assets)					
	Securities covered by the Nifty 50 Index	95%	100%					
	Money Market Instruments	0%	5%					
Quantum Tax Saving 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 years and tax benefit.	78.09	9,752
		Minimum Allocation (% of Net Assets)	Maximum Allocation (% of Net Assets)					
	Equity and Equity-related Securities	80%	100%					
	Debt and 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	43.98	4,134
		Minimum Allocation (% of Net Assets)	Maximum Allocation (% of Net Assets)					
	Open-ended diversified equity schemes of mutual funds registered with SEBI.	95%	100%					
	Money Market Instruments and Liquid Schemes of Mutual Funds	0%	5%					
Quantum Gold Savings Fund	Type of instruments	Normal Allocation (% of Net Assets)			To invest in the units of Quantum Gold Fund ETF	An Open ended Fund of Fund Scheme investing in Quantum Gold Fund.	18.40	1,978
		Minimum Allocation (% of Net Assets)	Maximum Allocation (% of Net Assets)					
	Units of Quantum Gold Fund ETF	95%	100%					
	Money Market instruments, Short-term Corporate debt securities, CBLO and units of Debt and Liquid Schemes of Mutual Funds	0%	5%					
Quantum Multi Asset Fund	Type of instruments	Normal Allocation (% of Net Assets)			To invest in 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	17.20	1,218
		Minimum Allocation (% of Net Assets)	Maximum 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	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.	60.04	1,676
		Minimum Allocation (% of Net Assets)	Maximum 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 instrument	Normal Allocation (% of Net Assets)			Invests in shares of companies that meet Quantum's Environment, Social and Governance (ESG) criteria.	An Open ended equity scheme investing in companies following Environment, Social and Governance (ESG) theme	13.09	1,698
		Minimum Allocation (% of Net Assets)	Maximum 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%					

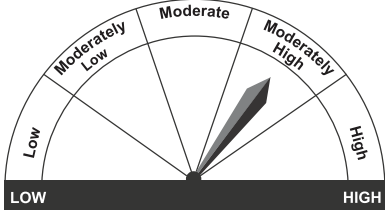
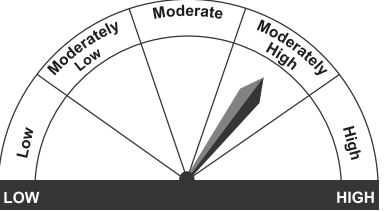
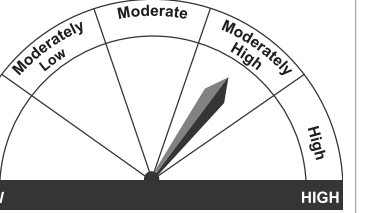
SCHEME FEATURES

1 SCHEME FEATURES AND INVESTMENT DETAILS

DETAILS	QUANTUM LONG TERM EQUITY VALUE FUND		QUANTUM TAX SAVING FUND	QUANTUM LIQUID FUND																																				
TYPE OF SCHEME	An Open Ended Equity Scheme following a Value Investment Strategy		An Open Ended Equity Linked Saving Scheme with a Statutory Lock in of 3 years and Tax Benefit	An Open Ended Liquid Scheme																																				
THIS PRODUCT IS SUITABLE FOR INVESTORS WHO ARE SEEKING*	<ul style="list-style-type: none">Long term capital appreciationInvests primarily in equity and equity related securities of companies in S&P BSE 200 index		<ul style="list-style-type: none">Long term capital appreciationInvests 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.	<ul style="list-style-type: none">Income over the short termInvestments in debt / money market instruments.																																				
Riskometer	 <p>Investors understand that their principal will be at Moderately High Risk</p>		 <p>Investors understand that their principal will be at Moderately High Risk</p>	 <p>Investors understand that their principal will be at Low risk</p>																																				
INVESTMENT OBJECTIVE	The investment objective of the Scheme is to achieve long-term capital appreciation by investing primarily in shares of companies that will typically be included in the S&P BSE 200 Index and are in a position to benefit from the anticipated growth and development of the Indian economy and its markets.		The investment objective of the Scheme is to achieve long-term capital appreciation by investing primarily in shares of companies that will typically be included in the S&P BSE 200 Index and are in a position to benefit from the anticipated growth and development of the Indian economy and its markets.	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. Atul Kumar (Since November 15, 2006) / Associate Fund Manager - Mr. Nilesh Shetty (Since March 28, 2011)		Mr. Atul Kumar (Since December 23, 2008) Associate Fund Manager - Mr. Sorbh Gupta (Since October 1, 2016)	Mr. Pankaj Pathak (Since March 1, 2017)																																				
FUND MANAGER TOTAL EXPERIENCE	19 yrs. / 15 yrs.		19 yrs. / 13 yrs.	10 yrs																																				
INCEPTION DATE (DATE OF ALLOTMENT)	March 13, 2006		December 23, 2008	April 7, 2006																																				
ENTRY LOAD	NA* (*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 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	if Redeemed or switch out on or before 180 days from the date of allotment 4.00% if Redeemed or switch out after 180 days but on or before 365 days from the date of allotment 3.00% , if Redeemed or switch out after 365 days but on or before 545 days from the date of allotment 2.00% , if Redeemed or switch out after 545 days but on or before 730 days from the date of allotment 1.00%, if Redeemed or switch out after 730 days from the date of allotment Nil	NIL		<table><tr><th>Investor Exit Upon Subscription</th><th>Exit Load as a % of Redemption Proceeds</th></tr><tr><td>Day 1</td><td>0.0070%</td></tr><tr><td>Day 2</td><td>0.0065%</td></tr><tr><td>Day 3</td><td>0.0060%</td></tr><tr><td>Day 4</td><td>0.0055%</td></tr><tr><td>Day 5</td><td>0.0050%</td></tr><tr><td>Day 6</td><td>0.0045%</td></tr><tr><td>Day 7 Onwards</td><td>NIL</td></tr></table>	Investor Exit Upon Subscription	Exit Load as a % of Redemption Proceeds	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																				
Investor Exit Upon Subscription	Exit Load as a % of Redemption Proceeds																																							
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Investment Plan	Direct Plan / Regular Plan																																							
Default Plan	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: <table><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><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></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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INVESTMENT OPTIONS	Growth & Dividend (Dividend Option will in turn have two Facilities, Dividend Payout Facility and Dividend Re-investment Facility)	Growth & Dividend (Dividend Option will in turn have two Facilities, Dividend Payout Facility and Dividend Re-investment Facility)		Growth, Daily Dividend Reinvestment & Monthly Dividend.																																				
DEFAULT OPTION ⁵	Growth Option in case Growth Option or Dividend Option is not indicated. Dividend Reinvestment Facility in case Dividend Reinvestment Facility or Dividend Payout Facility is not indicated.	Growth Option in case Growth Option or Dividend Option is not indicated. Dividend Reinvestment Facility in case Dividend Reinvestment Facility or Dividend Payout Facility is not indicated.		Growth Option in case Monthly Dividend Option or Daily Dividend Re-investment Option is not indicated. Dividend Transfer facility is available in the Monthly Dividend option, where investors can transfer their dividend 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/- thereafter, Additional Investment would be ₹ 500/- and in multiples of ₹ 1/- thereafter/ 50 units	₹ 500 and in multiples of ₹ 500 thereafter, Additional Investment in all schemes would be ₹ 500 and in multiples of 500 thereafter		Growth option ₹ 5,000/-and in multiples of ₹ 1/- thereafter, Monthly Dividend Payout option ₹10,000/-and in multiples of ₹ 1/- thereafter, Daily Dividend Re-investment option ₹ 1,00,000/- and in multiples of ₹ 1/- thereafter, Additional Investment - ₹ 500/- and in multiples of ₹1/- thereafter / 50 units																																				
LOCK-IN PERIOD	NIL	3 years from the date of allotment of the respective Units		NIL																																				
NET ASSET VALUE (NAV)	Every Business Day	Every Business Day		Every Calendar Day																																				
BENCHMARK INDEX	S&P BSE Sensex Total Return Index	S&P BSE Sensex Total Return Index		Crisil Liquid Fund Index																																				

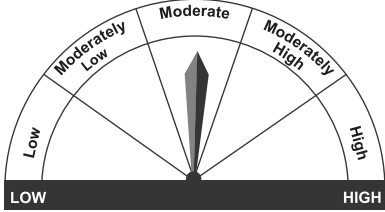
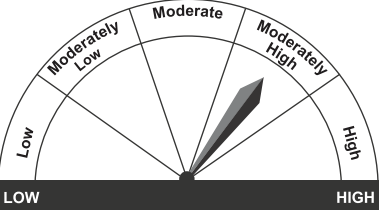
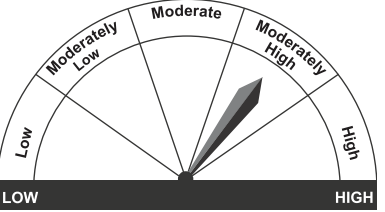
⁵ Investors should indicate the Option for which the application is made. In case Investors wish to opt for both the Options, a separate Application form will have to be filled. In case applications are received where option/ sub-option for investment is not selected, the default option/ Sub option will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

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

DETAILS	QUANTUM EQUITY FUND OF FUNDS	QUANTUM GOLD SAVINGS FUND	QUANTUM MULTI ASSET FUND																																				
TYPE OF SCHEME	An Open Ended Fund of Funds scheme Investing in Open Ended Diversified Equity Schemes of Mutual Funds	An Open Ended Fund of Fund Scheme Investing in Quantum Gold Fund	An Open Ended Fund of Funds Scheme Investing in schemes of Quantum Mutual Fund																																				
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. 	<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. 	<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 																																				
Riskometer	 <p>Investors understand that their principal will be at Moderately High Risk</p>	 <p>Investors understand that their principal will be at Moderately High Risk</p>	 <p>Investors understand that their principal will be at Moderately High Risk</p>																																				
INVESTMENT OBJECTIVE	The investment objective of the scheme is to generate long-term capital appreciation by investing in a portfolio of open-ended diversified equity schemes of mutual funds registered with SEBI. There can be no assurance of positive returns from following the stated investment strategy.	The investment objective of the Scheme is to provide capital appreciation by predominantly investing in units of Quantum Gold Fund Replicating / Tracking Gold – an Exchange Traded Fund The performance of the Scheme may differ from that of Quantum Gold Fund and the domestic prices of gold due to expenses and certain other factors. There can be no assurance or guarantee that the investment objective of the Scheme will be achieved.	The investment objective of the Scheme is to generate modest capital appreciation while trying to reduce risk (by diversifying risks across asset classes) from a combined portfolio of equity, debt / money markets and Gold schemes of Quantum Mutual Fund. The Scheme may invest in the units of debt / money market schemes of other mutual funds to gain exposure to debt as an asset class to manage any investment and regulatory constraints that arise / that prevent the Scheme from increasing investments in the schemes of Quantum Mutual Fund. There can be no assurance that the investment objective of the Scheme will be realized.																																				
FUND MANAGER	Mr. Chirag Mehta (Since November 1, 2013)	Mr. Chirag Mehta (Since May 19, 2011)	Mr. Chirag Mehta (Since July 11, 2012) Mr. Nilesh Shetty (Since July 11, 2012)																																				
FUND MANAGER TOTAL EXPERIENCE	14 yrs	14 yrs	14 yrs / 15 yrs																																				
INCEPTION DATE (DATE OF ALLOTMENT)	July 20, 2009	May 19, 2011	July 11, 2012																																				
ENTRY LOAD	NA* (*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 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	if Redeemed or switch out on or before 365 days from the date of allotment 1.5%	NIL for the prospective investments made on or after December 11, 2017.	a. 1.00 % if redeemed or switch out on or before 90 days from the date of allotment of units. b. NIL if redeemed or switch out after 90 days from the date of allotment of units.																																				
Investment Plan	Direct Plan / Regular Plan																																						
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INVESTMENT OPTIONS	Growth & Dividend (Dividend Option will in turn have two Facilities, Dividend Payout Facility and Dividend Re-investment Facility) Growth Option in case Growth Option or Dividend Option is not indicated. Dividend Reinvestment Facility in case Dividend Reinvestment Facility or Dividend Payout Facility is not indicated.	Growth Option	Growth Option																																				
DEFAULT OPTION ⁵																																							
MINIMUM APPLICATION AMOUNT (Under each Option)	₹ 500/- and in multiples of ₹ 1/-thereafter, Additional Investment would be ₹ 500/- and in multiples of ₹ 1/- thereafter/ 50 units	₹ 500/- and in multiples of ₹ 1/-thereafter, Additional Investment would be ₹ 500/- and in multiples of ₹ 1/- thereafter/ 50 units	₹500/- and in multiples of ₹ 1/-thereafter, Additional Investment would be ₹ 500/- and in multiples of ₹ 1/- thereafter/ 50 units																																				
LOCK-IN PERIOD	NIL	NIL	NIL																																				
NET ASSET VALUE (NAV)	Every Business Day	Every Business Day	Every Business Day																																				
BENCHMARK INDEX	S&P BSE 200 Total Return Index	Domestic Price of Gold	Crisil Composite Bond Fund Index (40%) + S&P BSE Sensex Total return Index(40%) + Domestic price of gold (20%)																																				

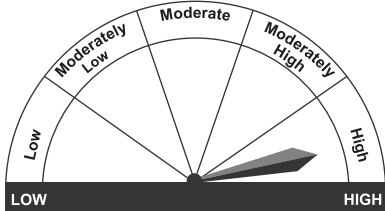
⁵ Investors should indicate the Option for which the application is made. In case Investors wish to opt for both the Options, a separate Application form will have to be filled. In case applications are received where option/ sub-option for investment is not selected, the default option/ Sub option will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

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

DETAILS	QUANTUM DYNAMIC BOND FUND	QUANTUM GOLD FUND	QUANTUM NIFTY ETF																																				
TYPE OF SCHEME	An Open Ended Dynamic Debt Scheme Investing Across Duration	An Open Ended Scheme Replicating / Tracking Gold	An Open Ended Scheme Replicating / Tracking Nifty 50 Index																																				
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. 	<ul style="list-style-type: none"> Long term returns Investments in physical gold. 	<ul style="list-style-type: none"> Long term capital appreciation Investments in equity and equity related securities of companies in Nifty 50 Index. 																																				
Riskometer	 <p>Investors understand that their principal will be at Moderate Risk</p>	 <p>Investors understand that their principal will be at Moderately High Risk</p>	 <p>Investors understand that their principal will be at Moderately High Risk</p>																																				
INVESTMENT OBJECTIVE	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.	The Investment Objective of the Scheme is to generate returns that are in line with the performance of gold and gold related instruments subject to tracking errors. However, investments 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.	The investment objective of the scheme is to invest in stocks of companies comprising Nifty 50 Index and endeavour to achieve returns equivalent to the Nifty by "passive" investment. The scheme will be managed by replicating the index in the same weightage as in the Nifty 50 Index with the intention of minimizing the performance differences between the scheme and the Nifty 50 Index in capital terms, subject to market liquidity, costs of trading, management expenses and other factors which may cause tracking error.																																				
FUND MANAGER	Mr. Pankaj Pathak (Since March 1, 2017)	Mr. Chirag Mehta (Since May 1, 2009)	Mr. Hitendra Parekh (Since July 10, 2008)																																				
FUND MANAGER TOTAL EXPERIENCE	10 yrs	14 yrs.	27 yrs.																																				
INCEPTION DATE (DATE OF ALLOTMENT)	May 19, 2015	February 22, 2008	July 10, 2008																																				
ENTRY LOAD	Not Applicable* (*In terms of SEBI circular no. SEBI/IMD/CIR No. 4/ 168230/09 dated June 30, 2009 it has been 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 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.)	NA# (#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 distributors will be paid by the investor directly to the distributor, based on his assessment of various factors including the service rendered by the distributor)																																					
EXIT LOAD	NIL	NIL	NIL																																				
Investment Plan	Direct Plan / Regular Plan	NA	NA																																				
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	NA	
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INVESTMENT OPTIONS	Growth Option, Monthly Dividend Payout Option and Monthly Dividend Re-investment Option.	NA	NA																																				
DEFAULT OPTION ⁵	Dividend Transfer facility is available in the Monthly Dividend option, where investors can transfer their dividend amount as on 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/- thereafter, Additional Investment would be ₹ 500/- and in multiples of ₹ 1/- thereafter/ 50 units	<p>Directly with Fund: The investors can create / redeem in exchange of Portfolio Deposit and Cash Component in creation 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>	<p>Directly with Fund: The investors can create / redeem in exchange of Portfolio Deposit and Cash Component in creation unit size at NAV based Price.-2000 Units and in multiples 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 (onetenth) of the Nifty 50 Index.</p>																																				
LOCK-IN PERIOD	NIL	NIL	NIL																																				
NET ASSET VALUE (NAV)	Every Business Day	Every Business Day	Every Business Day																																				
BENCHMARK INDEX	Crisil Composite Bond Fund Index	Domestic Price of Physical Gold	Nifty 50 – Total Return Index.																																				

⁵ 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.

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

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 appreciationInvests in shares of companies that meet Quantum's Environment, Social and Governance (ESG) criteria.																																				
Riskometer	<div><p>Investors understand that their principal will be at High Risk</p></div>																																				
INVESTMENT OBJECTIVE	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.																																				
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 - 14 years / Ms. Sneha Joshi - 6 years.																																				
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 on or 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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LOCK-IN PERIOD	NIL																																				
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HOW TO READ THE FACTSHEET

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

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

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

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

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

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

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

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

Entry load is charged at the time an investor purchases the units of a mutual fund. The entry load is added to the prevailing NAV at the time of investment. For instance, if the NAV is ₹100 and the entry load is 1%, the investor will enter the fund at ₹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.Quantummf.com to read scheme specific risk factors. Investors in the Scheme(s) are not being offered a guaranteed or assured rate of return and there can be no assurance that the schemes objective will be achieved and the NAV of the scheme(s) may go up and down depending upon the factors and forces affecting securities market. Investment in mutual fund units involves investment risk such as trading volumes, settlement risk, liquidity risk, default risk including possible loss of capital. Past performance of the sponsor / AMC / Mutual Fund does not indicate the future performance of the Scheme(s). **Statutory Details:** Quantum Mutual Fund (the Fund) has been constituted as a Trust under the Indian Trusts Act, 1882. **Sponsor :** Quantum Advisors Private Limited. (liability of Sponsor limited to ₹1,00,000/-) **Trustee :** Quantum Trustee Company Private Limited **Investment Manager :** Quantum Asset Management Company Private Limited. The Sponsor, Trustee and Investment Manager are incorporated under the Companies Act, 1956.

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

Disclaimer of NSEIL: Quantum Nifty 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 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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Corporate Identity Number(CIN): U65990MH2005PTC156152

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