



Quantum
MUTUAL FUND
PROFIT WITH PROCESS

Monthly Factsheet June, 2019

Planning for your retirement is actually very simple.

All you need is 2 Funds.



Quantum Long Term Equity Value Fund

(An Open Ended Equity Scheme following a Value Investment Strategy)



Quantum Equity Fund of Funds

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

For Fund Performance refer to page no. 9 & 17

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 appreciationInvests primarily in equity and equity related securities of companies in S&P BSE 200 index	
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 appreciationInvestments 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	

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

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

INDEX

CONTENTS	PAGE NO.
Company Profile	03
About Quantum Mutual Fund	03
Quantum View	05
Quantum Long Term Equity Value Fund - QLTEVF	08
Quantum Tax Saving Fund - QTSF	12
Quantum Equity Fund Of Funds - QEFOF	16
Quantum Dynamic Bond Fund - QDBF	20
Quantum Liquid Fund - QLF	24
Quantum Gold Savings Fund - QGSF	28
Quantum Multi Asset Fund - QMAF	32
Quantum Gold Fund - QGF	35
Quantum Nifty ETF - QNIFTY	38
Scheme Performance - Fund Manager Wise	41
Comparison Chart	44
Scheme Features	45
Understanding Risk In Your Investments	48
How To Read The Factsheet	52
Statutory Details & Risk Factors	53
Contact Us	53

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 9 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

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 1,550 crores at the end of June 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

June turned out to be a quiet month for Indian equities. S&P BSE Sensex was marginally down by 0.54% as compared to its closing in May 2019. As half of 2019 has passed, the index has given 9.86% return in 2019 so far. BSE Midcap and BSE Smallcap index witnessed a sharper fall during the month with depreciation of 1.79% and 4.18% respectively. On year to date basis for 2019, the return is -3.76% and -2.96% respectively for BSE Midcap and BSE Smallcap index.

Power, metal and consumer durables were among the sectors which had leading performance during June. Oil & gas, healthcare and auto were among sectors that didn't do well during the month. FIIs put in USD 149 million during the month to Indian equities. So for 6 months, they have invested USD 11.3 billion.

Market Performance at a Glance	
	Market Returns %*
	June 2019
S&P BSE SENSEX **	- 0.54%
S&P BSE MIDCAP **	- 1.79%
S&P BSE SMALL CAP **	- 4.18%
BEST PERFORMER SECTORS	Power, Metal and Consumer Durables
LAGGARD SECTORS	Oil & gas, Healthcare and Auto
* On Total Return Basis	
** Source-Bloomberg	

Past Performance may or may not be sustained in future.

Domestic institutions (DIIs) were also net buyers of equity for the month. They purchased stocks worth USD 523 million. In 2019 so far, DIIs had a net outflow of USD 1.1 billion. The Indian rupee appreciated approximately 1% during the month of June.

Among global events, the meeting between presidents of U.S. and China was looked forward to at the G-20 summit for any resolution of tariff disputes. Both countries agreed not to impose any fresh duties on each other. They would also keep discussion open on future negotiation.

Global central banks on the other hand are likely to keep interest rates low. The U.S. Fed is expected to reduce benchmark rate in balance of 2019. Eurozone is also taking interest rates closer to zero as economic growth and inflation remain weak there. A significant part of government bonds are trading at negative yield in countries such as Germany and France.

India's macroeconomic situation remains stable. Inflation continues at 3% level. With Sino-US trade tensions, global growth outlook is clouded. Major commodities including crude oil are range bound in price, keeping external deficit in control. As U.S. interest rates are forecast to fall, the U.S. dollar is not strengthening as was the case in the past. The Indian rupee is unlikely to be under pressure in such scenario.

In the beginning of July, Government presented the Union Budget for the fiscal year 2020. On the positive side, it plans to maintain fiscal deficit within 3.3%. The Indian economy has been slowing. While investment demand wasn't there for a long time, there has been a slowdown even in consumption.

Markets were looking for a stimulus to boost investment and consumption. There wasn't much in the Budget on this count. One hopes that measures are announced outside it to accelerate economic growth. Indian corporate sector also starts reporting first quarter financial results in July.

Over the long term, we remain optimistic on Indian equities. India is likely to grow faster than many nations. Economy is dependent on domestic consumption and thus insulated from any global problems. Events like global trade wars have very limited impact on India. Investors can expect good return from equities over a long period in future. However, valuations have run up recently. Investors can increase their exposure to equities through SIP.

Data Source: Bloomberg



Debt Outlook

Pankaj Pathak - Fund Manager - Fixed Income

Bond markets had a strong run in the recent months. Supportive macro conditions both in the domestic and global markets drove the bond yields significantly lower across the maturity curve.

The 10 year government bond yield which was quoting around 7.4% in April fell to 6.9% by the June end. It declined further to 6.7% post the Union Budget announcement in which the Government kept its fiscal deficit target at 3.3% of GDP and proposed to tap the global markets through Dollar denominated bonds.

The government's fiscal commitment has come as a relief to the bond market which was anticipating an increase in fiscal deficit to stimulate the sluggish economic growth. However in order to meet the 3.3% Fiscal Deficit Target the Government has projected over 18% growth in the tax revenue which looks optimistic even after adjusting for the increased excise and custom duties.

Another positive announcement from the bond markets prospective was the proposed issuance of the Indian government bonds in the offshore market. This move will surely broaden the investors' base for the government's borrowing program and might also lower the cost marginally if value of INR remains stable. But we need to understand that foreign debt is a double edged sword and it can compound the economic problems in bad times.

Indian government and the RBI have thus far, very rightly so, resisted this temptation of raising money overseas and subjecting itself to the whims and fancies of the global banking system. We hope the government will keep a tight cap on its external debt.

This government has been exemplary in the last 5 years in improving the overall macro situation by controlling inflation, keeping fiscal deficit under check and ensuring that Real Interest Rates remain positive. These are three main things desired by global investors while investing into Indian rupee denominated government bond. Thus, instead of raising money overseas, the government should have displayed more confidence by increasing the limits for foreign investors under the FPI route into the Indian Government Bond market and encourage global investors to invest in India and help develop the local bond market.

Another crucial aspect of this budget was a liquidity boost for non-bank finance companies which had been under stress for last three quarters. The government has extended a guarantee to PSU banks to absorb upto 10% of loss from the pooled assets of upto INR 1 trillion purchased from 'healthy NBFCs'.

This seems like a good step to bridge the trust deficit and it may revive the credit markets somewhat. But the amount is small in context to the size of some of the troubled NBFCs and we have to wait to see its actual impact on the bond markets. At this point investors should remain cautious about credit risk in their debt exposure.

Overall macro backdrop remains supportive for the long duration bonds. The CPI inflation, despite a near term raise, will remain well within the RBI's threshold of 4%. The RBI is likely to reduce the policy Repo rates by at least 50bps in rest of 2019.

The bond market has rallied a lot in the last two months. However, there is still some scope for further decline in bond yields (rise in prices) given the possibility of rate cuts and the prospect of an overseas dollar bond issue.

Bond funds with longer maturity profile may benefit from the rate cuts though liquid fund returns will likely to fall with the cut in Repo Rates and the desire to keep surplus liquidity. Dynamic Bond Funds, which allow the fund manager flexibility to change the portfolio positioning depending on the emerging situation is a better alternative for the investors who wish to allocate to bond funds and can have a holding period of 2-3 years.

Investors with low risk appetite should stick to Liquid Funds to avoid any sharp volatility in their portfolio value. However, while choosing such funds also 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 in September 2018 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



World View

A trilemma of geopolitical/ trade tensions, slowing global economy and overarching central bank dovishness especially from US Federal reserve, translated to an array of gains for gold last month. Market dynamics have quickly changed that led to the repricing of gold. The transition to a low-growth disinflationary environment exacerbated by trade war uncertainty and with it the next rate cut cycle has caught markets by surprise as far as the timing is concerned. As impact of trade wars impedes economic activity, Fed seems in a hurry to support the ailing economy eroding a long standing support for the dollar. Increased uncertainty is attracting strong flows to gold forcing unwinding by short sellers, fueling rise in prices. Gold prices ended the month at \$1,409.45 an ounce, an increase of +7.97%.

Global economic contraction is getting worse by the current trade war pre dominantly between the United States and China with Europe now getting dragged as well. For the time being, there's sort of 'ceasefire,' in which the two sides have agreed to halt further escalation of tariffs while high-level negotiations take place. The marketplace is not quite so upbeat on the prospects of a final agreement any time soon. Despite a pause, there could still be additional tariffs later this year.

Among recent data pointing to weakness, factory activity across Asia and Europe shrank in June, while the U.S. seemed on a cusp of contraction, according to purchasing managers' indexes. Weaker-than-expected U.S. jobs data underscored mounting economic concerns. Manufacturing is weak and world trade is decelerating ahead of most expectations because of more slow-moving global effects as opposed to just a reflection of trade wars.

Amid the Trump uncertainty and evidently slowing growth, Fed seemed confirming market expectations for a cut at the July meeting. The FOMC statement has turned more dovish, so have the Fed's forecasts particularly inflation and so has the dots chart. Things are still data contingent but the Fed has removed the phrase "patient as it determines" and overall it presented a significantly softer tone. The Fed recognizes that wage pressures are abnormally absent given the state of unemployment. Even other central banks around the world are also adopting a more dovish tone, with European Central Bank President Mario Draghi saying earlier this week that additional stimulus may be needed if the economic outlook doesn't improve.

Outlook

Despite the recent truce on the US China trade dispute, Trump trade wars are far from over. The threat is that Trump sees political advantage in turning hawkish again. The key risk to our view is if a U.S.-China trade deal is reached. This would significantly reduce the risks to the global economy and lower rates by central banks. However, this certainly does not reflect a base case scenario. The dubious issue of enforceable compliance against maintaining China's sovereignty in their view is something that still remains difficult to address. There is a higher probability of a continuation of trade disputes, particularly if President Trump is polling well in the period ahead of the elections.

The cost of tariffs has fallen entirely on U.S. businesses which will sooner or later be passed on to consumers. The US could soon end up staring at a stagflation environment where growth will continue declining and inflation moving higher. Fed will be biased towards supporting growth and therefore cut rates which will mean that real interest rates will be on a decline. This scenario will be extremely bullish for gold.

Powell's signal was pretty clear that the Federal Reserve is moving closer to lowering interest rates. A likely rate cut amid slowing economic growth will limit the upside in the U.S. dollar and also lower the opportunity cost for holding gold. The global capital market's mood is shaky due to the fear of the unknowns, signs of fresh strains on the global economy may prompt stimulus from central banks. In a way, it seems moving back to yesteryears of loose monetary policies, which led to the last bull run in gold. Also, it is important to note the academic discussions at the Fed are in agreement of further unorthodox monetary policy which implies use of more unconventional tools like monetary easing (money printing) and even negative interest rates. This significantly increases not only the probability of the Fed to move quickly towards lowering rates to the zero bound but other unconventional tools used on first signs of recession in the United States. Such ill-conceived policy making bodes well for gold.

Indifference toward gold is starting to fade and the metal has been reasserting itself as an asset of choice amidst escalating trade and geopolitical tensions. In a world where many competing assets such as government bonds are offering negative rates and the yield curve is pointing to a recession, gold is looking like a good investment. Gold will remain a highly relevant portfolio diversifier amid increasing uncertainties around global growth.

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.

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))

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))



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.8



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 June 28, 2019)	Direct Plan (₹/Unit)	Regular Plan (₹/Unit)
Dividend Option	56.1800	55.7500
Growth Option	55.7000	55.4300

June 2019

AUM ₹(In Crores)
(as on June 30, 2019)

Average AUM*

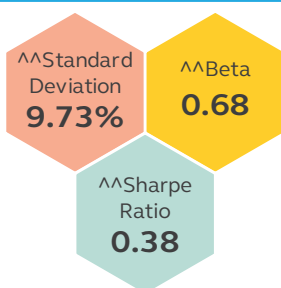
971.73

Absolute AUM

971.42

*Cumulative Daily AuM /No of days in the month

Key Statistics



Brokerages & Commissions Details

Brokerages on Investments for June 2019	₹ 133,426.90
Distributor commissions for June 2019	₹ 133,465.93
Portfolio Turnover Ratio (Last one year):	14.11%

Quantum Long Term Equity Value Fund Performance as on June 30, 2019

The Scheme is co-managed by Mr. Atul Kumar and Mr. Nilesh Shetty.
For other Schemes Managed by Mr. Atul Kumar and Mr. Nilesh Shetty please see **page no.41**
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.

Performance of the Scheme

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

Period	Scheme Returns (%)	S&P BSE Sensex TRI Returns (%)	Nifty 50 TRI Returns (%)	Current Value ₹ 10,000 Invested at the beginning of a given period		
				Scheme Returns (₹)	S&P BSE Sensex TRI Returns (₹)	Nifty 50 TRI Returns (₹)
Since Inception (13th March 2006)	13.78	11.78	11.66	55,700	44,000	43,351
June 30, 2009 to June 28, 2019 (10 years)	15.18	12.12	11.99	41,077	31,402	31,027
June 29, 2012 to June 28, 2019 (7 years)	14.10	13.93	13.55	25,169	24,919	24,336
June 30, 2014 to June 28, 2019 (5 years)	9.68	10.64	10.53	15,869	16,575	16,490
June 30, 2016 to June 28, 2019 (3 years)	9.63	14.83	13.93	13,168	15,130	14,777
June 29, 2018 to June 28, 2019 (1 year)	6.25	12.56	11.42	10,624	11,252	11,139

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 (%)	S&P BSE Sensex TRI Returns (%)	Nifty 50 TRI Returns (%)	Current Value ₹ 10,000 Invested at the beginning of a given period		
				Scheme Returns (₹)	S&P BSE Sensex TRI Returns (₹)	Nifty 50 TRI Returns (₹)
Since Inception (1st April 2017)	6.16	15.02	13.35	11,436	13,689	13,246
June 29, 2018 to June 28, 2019 (1 year)	5.96	12.56	11.42	10,594	11,252	11,139

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 as on June 28, 2019 - Direct Plan - Growth Option

	Total Amount Invested (₹'000)	Mkt Value as on June 28, 19 (₹'000)	Returns (XIRR*) (%)	S&P BSE - SENSEX TRI (XIRR*) (%)	NIFTY 50 TRI (XIRR*) (%)
SIP Since Inception	1,590.00	4,129.75	13.47	11.78	11.55
10 Years SIP	1,200.00	2,279.60	12.37	12.22	11.90
7 Years SIP	840.00	1,275.62	11.79	13.18	12.73
5 Years SIP	600.00	749.91	8.92	12.50	11.78
3 Years SIP	360.00	396.49	6.46	14.58	12.99
1 Year SIP	120.00	123.89	6.30	15.29	14.20

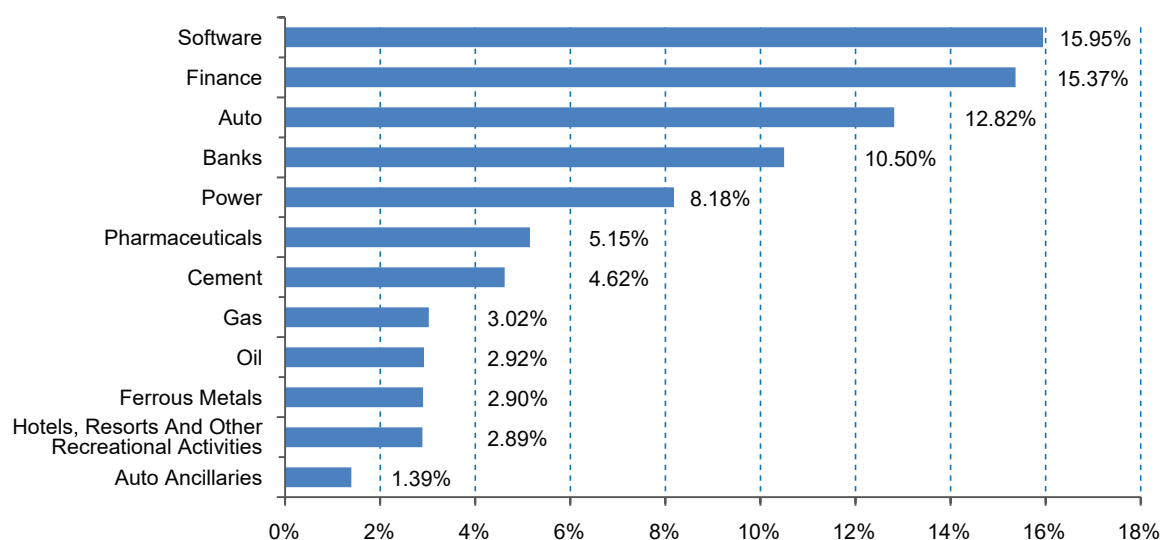
Past performance may or may not be sustained in the future. Load is not taken into consideration using applicable NAV on the SIP day (5th of every month). Return on SIP and Benchmark are annualized and compounded investment return for cash flows resulting out of uniform and regular monthly subscriptions 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.

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, there is no load shall be charged for switching in between option / plan within the scheme.

Industry Allocation (% of Net Assets) as on June 30, 2019



June 2019

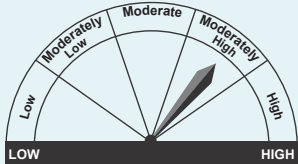
Portfolio as on June 30, 2019

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	385,122	8,442.26	8.69%
2. Infosys Limited	Software	1,036,106	7,584.30	7.81%
3. Bajaj Auto Limited	Auto	202,108	5,713.69	5.88%
4. State Bank of India	Banks	1,483,361	5,358.64	5.52%
5. Hero MotoCorp Limited	Auto	176,214	4,548.96	4.68%
6. Wipro Limited	Software	1,607,916	4,510.20	4.64%
7. LIC Housing Finance Limited	Finance	664,315	3,688.61	3.80%
8. NTPC Limited	Power	2,462,685	3,481.01	3.58%
9. Tata Consultancy Services Limited	Software	152,542	3,397.42	3.50%
10. ICICI Bank Limited	Banks	734,579	3,210.84	3.31%
11. Power Grid Corporation of India Limited	Power	1,383,168	2,861.77	2.95%
12. Oil & Natural Gas Corporation Limited	Oil	1,692,984	2,839.98	2.92%
13. GAIL (India) Limited	Gas	902,910	2,816.63	2.90%
14. The Indian Hotels Company Limited	Hotels, Resorts And Other Recreational Activities	1,779,800	2,804.07	2.89%
15. Shriram Transport Finance Company Limited	Finance	259,356	2,802.21	2.88%
16. Tata Steel Limited	Ferrous Metals	555,366	2,801.27	2.88%
17. Cipla Limited	Pharmaceuticals	492,999	2,728.50	2.81%
18. Ambuja Cements Limited	Cement	1,094,810	2,330.30	2.40%
19. Lupin Limited	Pharmaceuticals	301,353	2,274.46	2.34%
20. Mahindra & Mahindra Limited	Auto	334,532	2,192.36	2.26%
21. ACC Limited	Cement	138,046	2,156.49	2.22%
22. Yes Bank Limited	Banks	1,495,414	1,626.26	1.67%
23. PTC India Limited	Power	2,381,506	1,600.37	1.65%
24. Exide Industries Limited	Auto Ancillaries	670,819	1,350.36	1.39%
25. Gujarat State Petronet Limited	Gas	58,477	114.76	0.12%
26. Tata Steel Limited - Partly Paid Share	Ferrous Metals	24,999	16.52	0.02%
B) Unlisted			NIL	NIL
Total of all Equity			83,252.24	85.71%
MONEY MARKET INSTRUMENTS				
A) Treasury Bills (T-Bill)				
1. 364 Days Tbill (MD 11/06/2020)	Sovereign	53,600	50.65	0.05%
Total of T-Bill			50.65	0.05%
B) TREPS's*			13,912.94	14.32%
Total of Money Market Instruments			13,963.59	14.37%
Net Receivable/(payable)			-73.75	-0.08%
Grand Total			97,142.08	100.00%

* Cash & Cash Equivalents

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 5.97% (FBIL Overnight MIBOR for 30th June 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.

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))

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% SManagement 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 June 28, 2019)	Direct Plan (₹/Unit)	Regular Plan (₹/Unit)
Dividend Option	55.22	54.93
Growth Option	55.22	54.93

June 2019

AUM ₹(In Crores)
(as on June 30, 2019)

Average AUM*

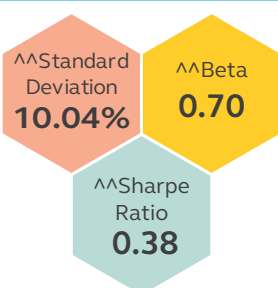
80.16

Absolute AUM

80.19

*Cumulative Daily AuM /No of days in the month

Key Statistics



Brokerages & Commissions Details

Brokerages on Investments for June 2019	₹ 11,028.54
Distributor Commissions for June 2019	₹ 8,568.55
Portfolio Turnover Ratio (Last one year):	12.83%

Quantum Tax Saving Fund Performance as on June 30, 2019

The Scheme is Co-Managed by Mr. Atul Kumar and Mr. Sorbh Gupta.
For other Schemes Managed by Mr. Atul Kumar & Mr. Sorbh Gupta please see **page no. 41**
Mr. Atul Kumar is the Fund Manager effective from December 23, 2008.
Mr. Sorbh Gupta is the Associate Fund Manager effective from October 1, 2016.

Performance of the Scheme

Quantum Tax Saving Fund - Direct Plan - Growth Option

Period	Scheme Returns (%)	S&P BSE Sensex TRI Returns (%)	Nifty 50 TRI Returns (%)	Current Value ₹ 10,000 Invested at the beginning of a given period		
				Scheme Returns (₹)	S&P BSE Sensex TRI Returns (₹)	Nifty 50 TRI Returns (₹)
Since Inception (23rd Dec 2008)	17.64	15.89	15.38	55,220	47,201	45,054
June 30, 2009 to June 28, 2019 (10 years)	14.92	12.12	11.99	40,186	31,402	31,027
June 29, 2012 to June 28, 2019 (7 years)	14.11	13.93	13.55	25,199	24,919	24,336
June 30, 2014 to June 28, 2019 (5 years)	9.76	10.64	10.53	15,923	16,575	16,490
June 30, 2016 to June 28, 2019 (3 years)	9.75	14.83	13.93	13,214	15,130	14,777
June 29, 2018 to June 28, 2019 (1 year)	6.25	12.56	11.42	10,623	11,252	11,139

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 (%)	S&P BSE Sensex TRI Returns (%)	Nifty 50 TRI Returns (%)	Current Value ₹ 10,000 Invested at the beginning of a given period		
				Scheme Returns (₹)	S&P BSE Sensex TRI Returns (₹)	Nifty 50 TRI Returns (₹)
Since Inception (1st April 2017)	6.19	15.02	13.35	11,444	13,689	13,246
June 29, 2018 to June 28, 2019 (1 year)	5.92	12.56	11.42	10,590	11,252	11,139

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.

June 2019

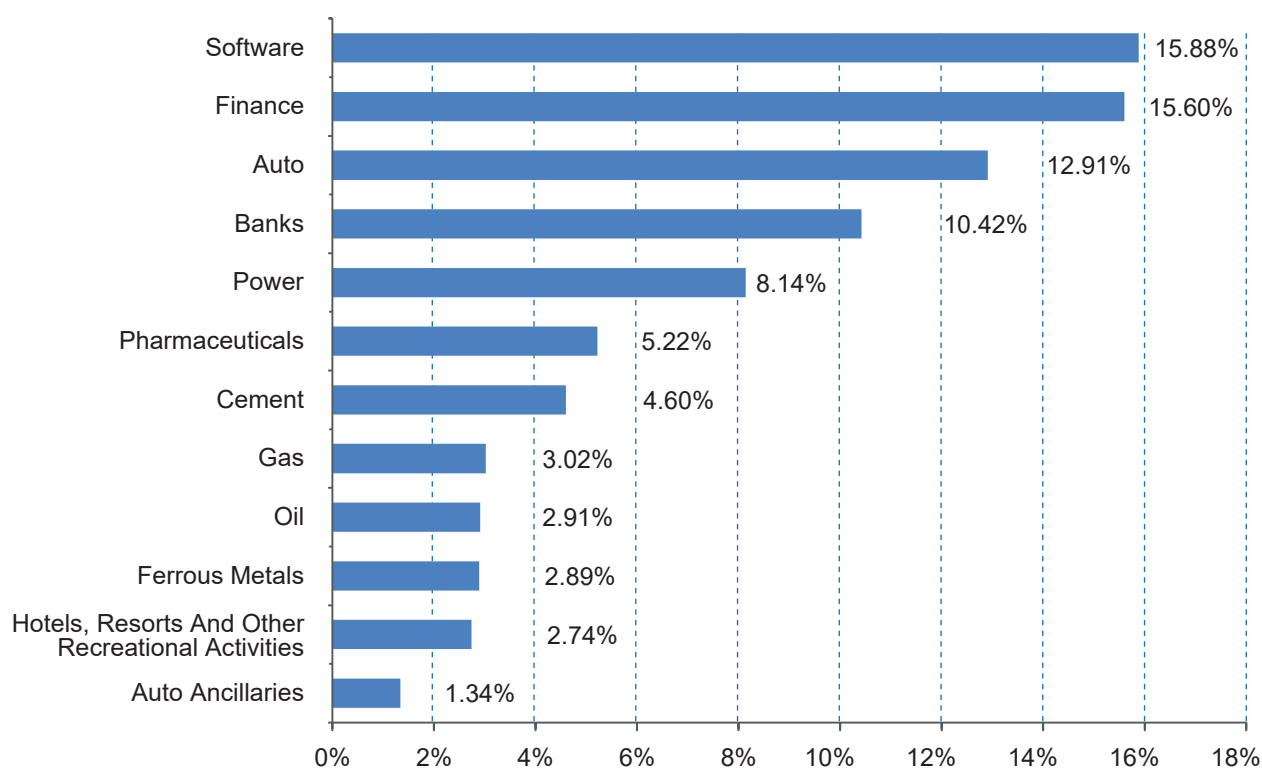
SIP Performance

Quantum Tax Saving Fund as on June 28, 2019 - Direct Plan - Growth Option

	Total Amount Invested (₹'000)	Mkt Value as on June 28, 19 (₹'000)	Returns (XIRR*) (%)	S&P BSE - SENSEX TRI (XIRR*) (%)	NIFTY 50 TRI (XIRR*) (%)
SIP Since Inception	1,260.00	2,588.04	13.14	12.69	12.32
10 Years SIP	1,200.00	2,275.25	12.33	12.22	11.90
7 Years SIP	840.00	1,277.57	11.84	13.18	12.73
5 Years SIP	600.00	750.69	8.97	12.50	11.78
3 Years SIP	360.00	396.80	6.51	14.58	12.99
1 Year SIP	120.00	123.90	6.31	15.29	14.20

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.

Industry Allocation (% of Net Assets) as on June 30, 2019

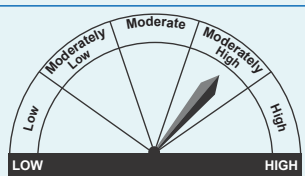


Portfolio as on June 30, 2019
QUANTUM TAX SAVING FUND

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	700.66	8.74%
2. Infosys Limited	Software	85,755	627.73	7.83%
3. Bajaj Auto Limited	Auto	16,605	469.43	5.85%
4. State Bank of India	Banks	121,678	439.56	5.48%
5. Hero MotoCorp Limited	Auto	14,848	383.30	4.78%
6. Wipro Limited	Software	130,577	366.27	4.57%
7. LIC Housing Finance Limited	Finance	56,342	312.84	3.90%
8. NTPC Limited	Power	203,264	287.31	3.58%
9. Tata Consultancy Services Limited	Software	12,542	279.34	3.48%
10. ICICI Bank Limited	Banks	59,568	260.37	3.25%
11. Shriram Transport Finance Company Limited	Finance	21,993	237.62	2.96%
12. Power Grid Corporation of India Limited	Power	114,253	236.39	2.95%
13. GAIL (India) Limited	Gas	74,924	233.73	2.91%
14. Oil & Natural Gas Corporation Limited	Oil	139,020	233.21	2.91%
15. Tata Steel Limited	Ferrous Metals	45,858	231.31	2.88%
16. Cipla Limited	Pharmaceuticals	41,275	228.44	2.85%
17. The Indian Hotels Company Limited	Hotels, Resorts And Other Recreational Activities	139,713	220.12	2.74%
18. Ambuja Cements Limited	Cement	90,847	193.37	2.41%
19. Lupin Limited	Pharmaceuticals	25,183	190.07	2.37%
20. Mahindra & Mahindra Limited	Auto	27,852	182.53	2.28%
21. ACC Limited	Cement	11,257	175.85	2.19%
22. Yes Bank Limited	Banks	124,865	135.79	1.69%
23. PTC India Limited	Power	191,967	129.00	1.61%
24. Exide Industries Limited	Auto Ancillaries	53,372	107.44	1.34%
25. Gujarat State Petronet Limited	Gas	4,509	8.85	0.11%
26. Tata Steel Limited - Partly Paid Share	Ferrous Metals	1,717	1.13	0.01%
B) Unlisted			NIL	NIL
Total of all Equity			6,871.66	85.67%
MONEY MARKET INSTRUMENTS				
A) TREPS's*			1,143.75	14.26%
Net Receivable/(payable)			3.54	0.07%
Grand Total			8,018.95	100.00%

* Cash & Cash Equivalents

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 5.97% (FBIL Overnight MIBOR for 30th June 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 return 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 fund's 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.

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))

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))



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.16



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 June 28, 2019)	Direct Plan (₹/Unit)	Regular Plan (₹/Unit)
Dividend Option	35.8280	35.7260
Growth Option	35.8280	35.7260

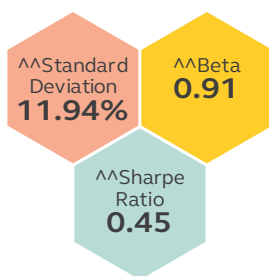
June 2019

AUM ₹(In Crores) (as on June 30, 2019)

Average AUM*	Absolute AUM
39.72	40.33

*Cumulative Daily AuM /No of days in the month

Key Statistics



Brokerages & Commissions Details

Brokerages on Investments for June 2019	NIL
Distributor Commissions for June 2019	₹ 9,271.58

Quantum Equity Fund of Funds Performance as on June 30, 2019

For other Schemes Managed by Mr. Chirag Mehta please see **page no.41, 42**
Mr. Chirag Mehta is the Fund Manager effective from November 01, 2013.

Performance of the Scheme

Quantum Equity Fund of Funds - Direct Plan - Growth Option

Period	Scheme Returns (%)	S&P BSE 200 TRI Returns (%)	S&P BSE Sensex TRI Returns (%)	Current Value ₹10,000 Invested at the beginning of a given period		
				Scheme Returns (₹)	S&P BSE 200 TRI Returns (₹)	S&P BSE Sensex TRI Returns (₹)
Since Inception (20th July 2009)	13.69	11.89	11.63	35,828	30,567	29,870
June 29, 2012 to June 28, 2019 (7 years)	15.31	14.23	13.93	27,099	25,371	24,919
June 30, 2014 to June 28, 2019 (5 years)	11.14	10.99	10.64	16,950	16,840	16,575
June 30, 2016 to June 28, 2019 (3 years)	11.19	13.34	14.83	13,739	14,551	15,130
June 29, 2018 to June 28, 2019 (1 year)	5.86	8.26	12.56	10,585	10,824	11,252

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 (%)	S&P BSE 200 TRI Returns (%)	S&P BSE Sensex TRI Returns (%)	Current Value ₹10,000 Invested at the beginning of a given period		
				Scheme Returns (₹)	S&P BSE 200 TRI Returns (₹)	S&P BSE Sensex TRI Returns (₹)
Since Inception (1st April 2017)	7.90	11.24	15.02	11,860	12,700	13,689
June 29, 2018 to June 28, 2019 (1 year)	5.72	8.26	12.56	10,571	10,824	11,252

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 as on June 28, 2019 - Direct Plan - Growth Option

	Total Amount Invested (₹'000)	Mkt Value as on June 28, 19 (₹'000)	Returns (XIRR*) (%)	S&P BSE 200 TRI (XIRR*) (%)	S&P BSE SENSEX TRI (XIRR*)(%)
SIP Since Inception	1,190.00	2,303.93	12.84	12.13	12.22
7 Years SIP	840.00	1,342.11	13.22	12.91	13.18
5 Years SIP	600.00	761.91	9.57	11.07	12.50
3 Years SIP	360.00	402.97	7.56	10.63	14.58
1 Year SIP	120.00	125.76	9.38	10.63	15.29

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

Exit Load:

Provisions	% of Exit Load
10% of units if redeemed or switched out on or before 365 days from the date of allotment	NIL
Remaining 90% of units if redeemed or switched out on or before 365 days from the date 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, there is no load shall be charged for switching in between option / plan within the scheme.

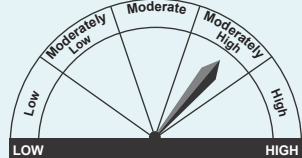
Portfolio as on June 30, 2019

QUANTUM EQUITY FUND OF FUNDS

Name of Instrument	Quantity	Market Value In Lakhs	% to Net Assets
MUTUAL FUND UNITS			
1. Kotak Standard Multicap Fund-Direct Plan-Growth Option	1,497,805	579.67	14.37%
2. Mirae Asset Large Cap Fund - Direct Plan Growth Option	1,041,108	574.49	14.24%
3. ICICI Prudential Bluechip Fund - Direct Plan Growth Option	1,238,372	566.56	14.05%
4. Invesco India Growth Opportunity Fund - Direct Plan Growth Option	1,481,667	559.77	13.88%
5. Aditya Birla Sun Life Frontline Equity Fund - Direct Plan Growth Option	231,012	557.39	13.82%
6. Franklin India PRIMA FUND - Direct Plan Growth Option	54,008	552.69	13.70%
7. L&T Mid Cap Fund - Direct Plan Growth Option	386,697	538.40	13.35%
Total of Mutual Fund Units		3,928.97	97.41%
MONEY MARKET INSTRUMENTS			
A) TREPS's*		100.70	2.50%
Net Receivable/(payable)		3.77	0.09%
Grand Total		4,033.44	100.00%

* Cash & Cash Equivalents

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 5.97% (FBIL Overnight MIBOR for 30th June 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 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: 09 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



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



Declaration of Net Asset Value (NAV)

Every Business Day



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.

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))

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))



Exit Load

Nil

NAV (as on June 28, 2019)	Direct Plan (₹/Unit)	Regular Plan (₹/Unit)
Monthly Dividend Option	10.3529	10.4247
Growth Option	14.2424	14.2103

AUM ₹(In Crores) (as on June 30, 2019)	
Average AUM*	Absolute AUM
59.76	60.03

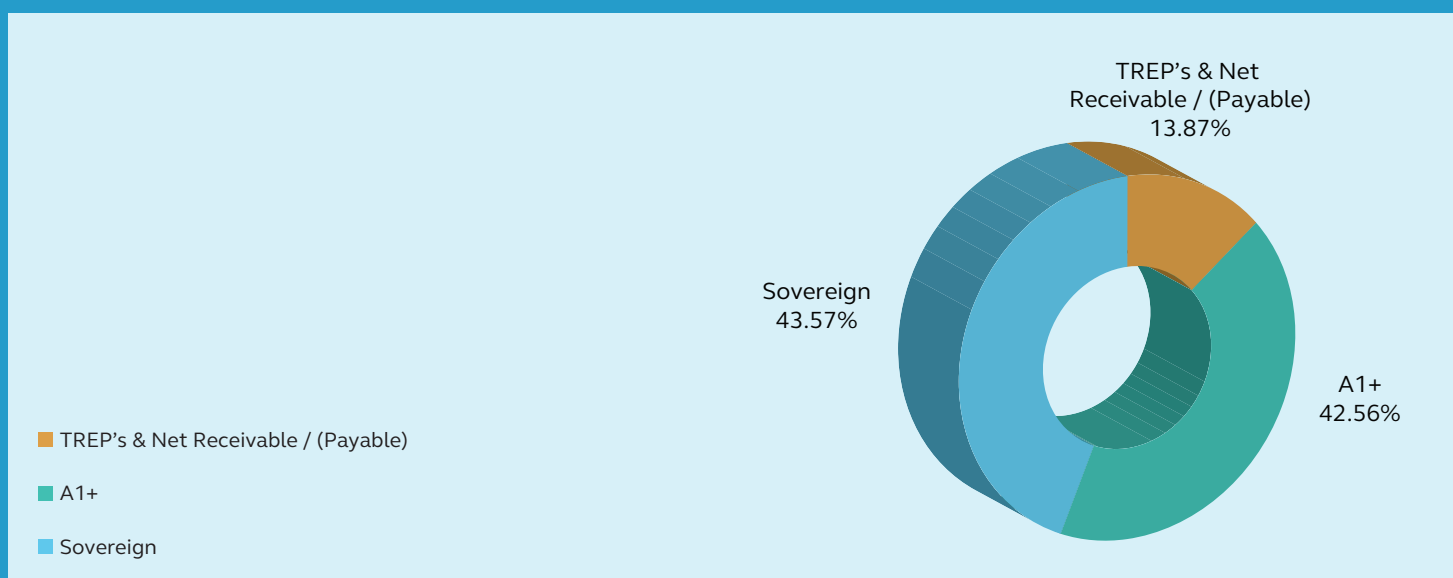
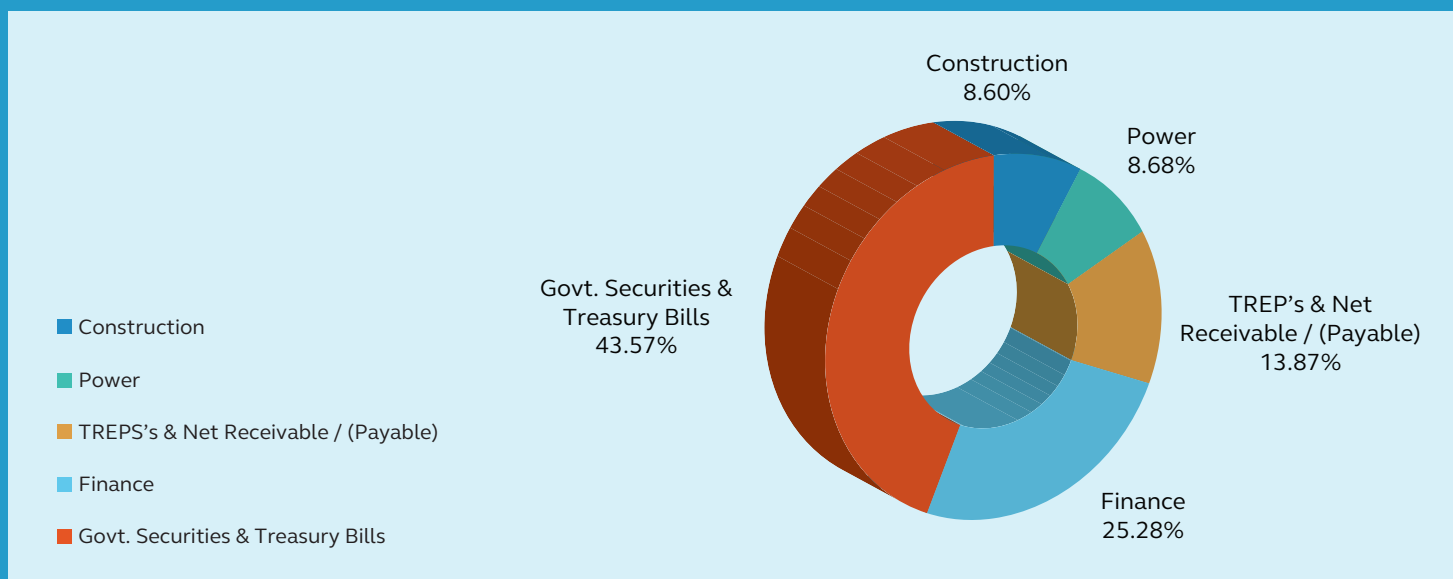
*Cumulative Daily AuM /No of days in the month

Weighted Average Maturity as on June 30, 2019	(Years)
At the end of the month	5.71
Modified Duration	4.06

Brokerages & Commissions Details	
Brokerages on Investments for June 2019	₹ 15,000.00
Distributor commissions for June 2019	₹ 644.75
Portfolio Yield	7.11%

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
25-Apr-19	0.04832004	0.04434973	0.04647379	0.04265518
27-May-19	0.05433535	0.04987078	0.05294417	0.04859391
25-Jun-19	0.09667796	0.08873422	0.09541073	0.08757111

Asset Allocation & Rating Profile (% of Net Assets) as on June 30, 2019



Quantum Dynamic Bond Fund Performance as on June 30, 2019

For other Schemes Managed by Mr. Pankaj Pathak please see **page no.43**
Mr. Pankaj Pathak is the Fund Manager effective from March 01, 2017.

Performance of the scheme

Quantum Dynamic Bond Fund - Direct Plan - Growth Option

Period	Scheme Returns (%)	CRISIL Composite Bond Fund Index Returns (%)	CRISIL 10 Year Gilt Index Returns (%)	Current Value ₹10,000 Invested at the beginning of a given period		
				Scheme Returns (₹)	CRISIL Composite Bond Fund Index Returns (₹)	CRISIL 10 Year Gilt Index Returns (₹)
Since Inception (19th May 2015)	8.97	8.37	7.48	14,242	13,918	13,454
June 30, 2016 to June 28, 2019 (3 years)	8.72	8.03	7.04	12,845	12,601	12,261
June 29, 2018 to June 28, 2019 (1 year)	10.51	11.63	13.85	11,048	11,160	11,381

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 (%)	CRISIL Composite Bond Fund Index Returns (%)	CRISIL 10 Year Gilt Index Returns (%)	Current Value ₹10,000 Invested at the beginning of a given period		
				Scheme Returns (₹)	CRISIL Composite Bond Fund Index Returns (₹)	CRISIL 10 Year Gilt Index Returns (₹)
Since Inception (1st April 2017)	6.79	6.91	5.04	11,588	11,617	11,167
June 29, 2018 to June 28, 2019 (1 year)	10.39	11.63	13.85	11,036	11,160	11,381

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.

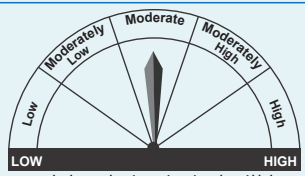
Portfolio as on June 30, 2019

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	521.20	8.68%
2. 8.37% HUDCO Sr VI GOI Full Ser NCD (MD 25/03/2029)	CRISIL AAA	520.09	8.66%
3. 8.37% NHAI 18-19 Sr 4 NCD (MD 21/01/2029)	CRISIL AAA	516.20	8.60%
4. 7.65% SIDBI NCD SrXII (MD 15/04/2021)	CRISIL AAA	500.58	8.34%
5. 7.69% NABARD Sr 20C NCD (MD 29/05/2024)	CRISIL AAA	497.21	8.28%
Total of Bonds		2,555.28	42.56%
II) Government Securities			
1. 7.26% GOI (MD 14/01/2029)	Sovereign	1,026.25	17.10%
2. 8.31% Karnataka SDL (MD 14/11/2022)	Sovereign	517.33	8.62%
3. 7.37% GOI (MD 16/04/2023)	Sovereign	511.83	8.53%
4. 7.32% GOI (MD 28/01/2024)	Sovereign	510.70	8.51%
Total of Government Securities		2,566.11	42.76%
B) Privately Placed/Unlisted		NIL	NIL
C) Securitized Debt Instruments		NIL	NIL
Total of Debt Instruments		5,121.39	85.32%
MONEY MARKET INSTRUMENTS			
A) Treasury Bills (T-Bill)			
1. 364 Days Tbill (MD 12/12/2019)	Sovereign	48.67	0.81%
Total of T-Bill		48.67	0.81%
B) TREPS's*		1,246.65	20.77%
Total of Money Market Instruments		1,295.32	21.58%
Net Receivable/(payable)		-414.01	-6.90%
Grand Total		6,002.70	100.00%

*Cash & Cash Equivalents

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 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: 09 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.

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))

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))



Exit Load

Nil

NAV

(as on June 30, 2019)

	Direct Plan (₹/Unit)	Regular Plan (₹/Unit)
Daily Dividend Option	10.0094	10.0042
Monthly Dividend Option	10.0151	10.0145
Growth Option	25.8979	25.8657

AUM ₹(In Crores)

(as on June 30, 2019)

Average AUM*	Absolute AUM
297.20	304.40

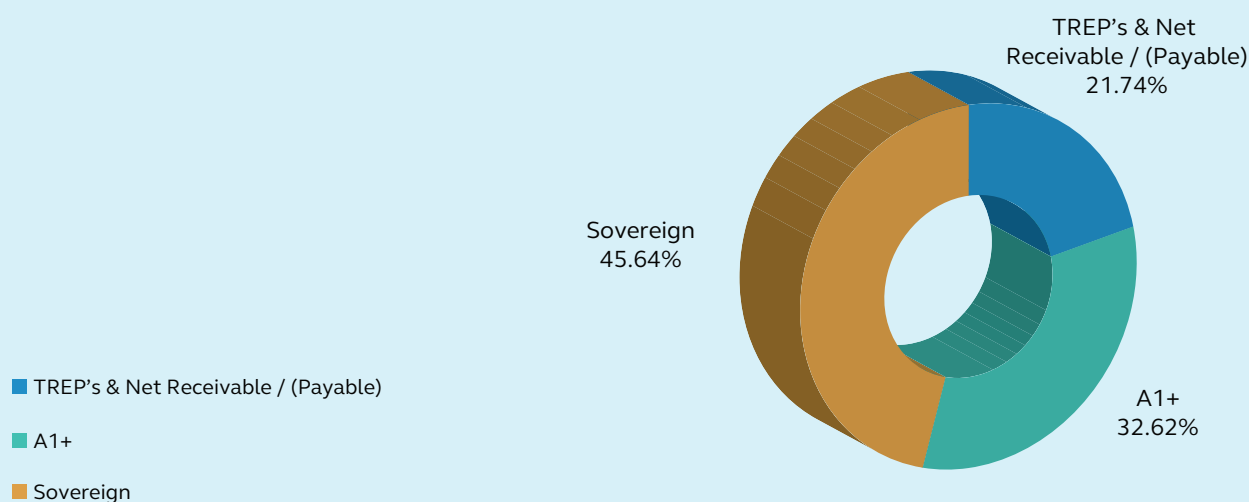
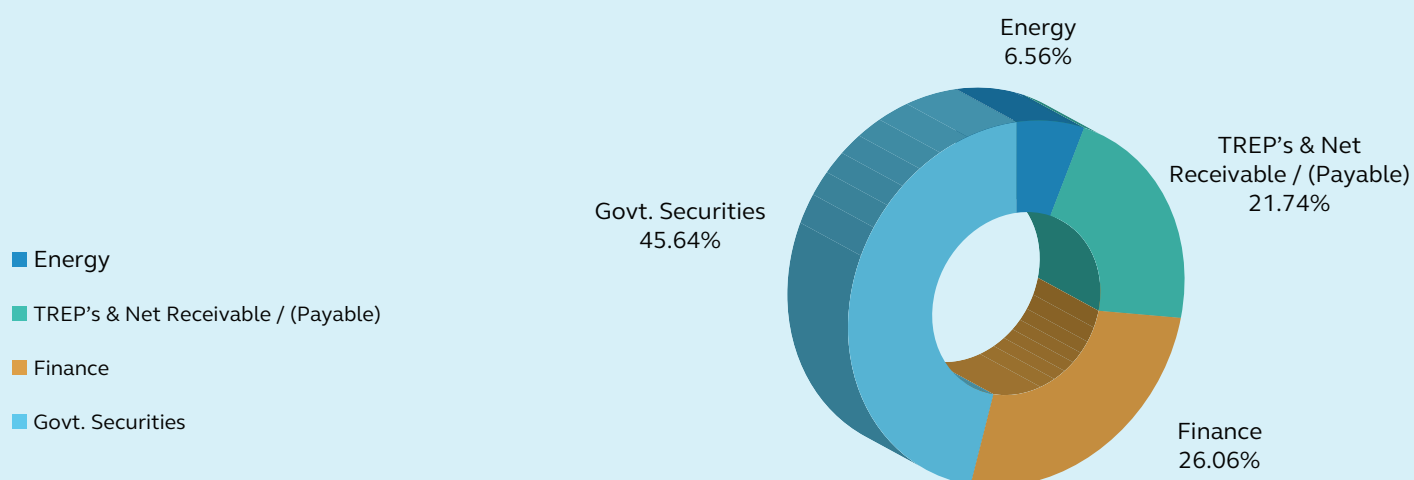
*Cumulative Daily AuM /No of days in the month

June 2019

Weighted Average Maturity as on June 30, 2019		(Days)	Brokerages & Commissions Details	
At the end of the month		45	Brokerages on Investments for June 2019	₹ 3,500.00
Average during the month		39	Distributor commissions for June 2019	₹ 15,366.94
Modified Duration		40	Portfolio Yield	6.07%

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	
25-Apr-19	0.04010234	0.03680725	0.03973007	0.03646557	
27-May-19	0.04127870	0.03788695	0.04056089	0.03722812	
25-Jun-19	0.03576053	0.03282219	0.03542083	0.03251041	

Asset Allocation & Rating Profile (% of Net Assets) as on June 30, 2019



Quantum Liquid Fund Performance as on June 30, 2019

For other Schemes Managed by Mr. Pankaj Pathak please see **page no.43**
Mr. Pankaj Pathak is the Fund Manager effective from March 01, 2017.

Performance of the scheme

Quantum Liquid Fund - Direct Plan - Growth Option

Period	Scheme Returns (%)	Crisil Liquid Fund Index Returns (%)	Crisil 1 year T-bill Index Returns (%)	Current Value ₹10,000 Invested at the beginning of a given period		
				Scheme Returns (₹)	Crisil Liquid Fund Index Returns (₹)	Crisil 1 year T-bill Index Returns (₹)
Since Inception (07th April 2006)**	7.45	7.46	6.38	25,898	25,913	22,693
June 30, 2009 to June 30, 2019 (10 years)**	7.36	7.49	6.45	20,344	20,606	18,689
June 29, 2012 to June 30, 2019 (7 years)**	7.51	7.98	7.22	16,604	17,126	16,292
June 30, 2014 to June 30, 2019 (5 years)**	6.99	7.62	7.29	14,025	14,442	14,219
June 30, 2016 to June 30, 2019 (3 years)**	6.39	7.16	6.76	12,042	12,305	12,167
June 30, 2018 to June 30, 2019 (1 year)**	6.76	7.61	7.95	10,676	10,761	10,795
May 31, 2019 to June 30, 2019 (1 Month)*	6.02	6.75	6.09	10,050	10,055	10,050
June 15, 2019 to June 30, 2019 (15 Days)*	5.61	6.42	4.62	10,023	10,026	10,019
June 23, 2019 to June 30, 2019 (7 Days)*	5.50	6.73	0.40	10,011	10,013	10,001

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 (%)	Crisil Liquid Fund Index Returns (%)	Crisil 1 year T-bill Index Returns (%)	Current Value ₹10,000 Invested at the beginning of a given period		
				Scheme Returns (₹)	Crisil Liquid Fund Index Returns (₹)	Crisil 1 year T-bill Index Returns (₹)
Since Inception (1st April 2017)**	6.35	7.24	6.65	11,486	11,702	11,559
June 30, 2018 to June 30, 2019 (1 year)**	6.70	7.61	7.95	10,670	10,761	10,795
May 31, 2019 to June 30, 2019 (1 Month)*	5.96	6.75	6.09	10,049	10,055	10,050
June 15, 2019 to June 30, 2019 (15 Days)*	5.55	6.42	4.62	10,023	10,026	10,019
June 23, 2019 to June 30, 2019 (7 Days)*	5.45	6.73	0.40	10,010	10,013	10,001

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.

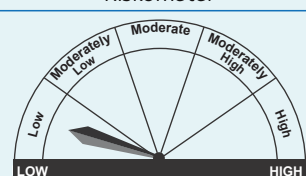
Portfolio as on June 30, 2019

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				
I) Bonds				
1. 7.65% IRFC NCD Ser 111 (MD 30/07/2019)	CRISIL A1+	30	2,002.10	6.58%
Total of Bonds			2,002.10	6.58%
II) Government Securities				
1. 7.99% MAHARASHTRA SDL (MD 05/08/2019)	Sovereign	36	2,503.50	8.22%
Total of Government Securities			2,503.50	8.22%
B) Privately Placed/Unlisted		NIL	NIL	NIL
C) Securitized Debt Instruments		NIL	NIL	NIL
Total of Debt Instruments			4,505.60	14.80%
MONEY MARKET INSTRUMENTS				
A) Treasury Bills (T-Bill)				
1. 91 Days Tbill (MD 05/09/2019)	Sovereign	67	2,473.26	8.13%
2. 91 Days Tbill (MD 12/09/2019)	Sovereign	74	2,470.45	8.12%
3. 91 Days Tbill (MD 29/08/2019)	Sovereign	60	1,981.03	6.51%
4. 91 Days Tbill (MD 19/09/2019)	Sovereign	81	1,974.13	6.49%
5. 91 Days Tbill (MD 08/08/2019)	Sovereign	39	1,490.84	4.90%
6. 91 Days Tbill (MD 01/08/2019)	Sovereign	32	995.01	3.27%
Total of T-Bill			11,384.72	37.42%
B) Commercial Papers (CP)				
1. Export Import Bank of India CP (MD 12/09/2019)	CRISIL A1+	74	2,468.53	8.11%
2. NTPC Ltd CP (MD 12/07/2019)	CRISIL A1+	12	1,996.30	6.56%
3. Small Ind Dev Bank of India CP (MD 27/09/2019)	CRISIL A1+	89	1,969.33	6.47%
4. National Bank For Agri & Rural CP (MD 31/07/2019)	CRISIL A1+	31	1,492.42	4.90%
Total of CPs			7,926.58	26.04%
C) TREPS's*			4,484.26	14.73%
Total of Money Market Instruments			23,795.56	78.19%
Net Receivable/(payable)			2,138.52	7.01%
Grand Total			30,439.68	100.00%

* Cash & Cash Equivalents

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 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.

Regular Plan – Total TER = 0.18 %

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

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



Benchmark Index

Domestic Price of 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 June 28, 2019)

Direct Plan
(₹/Unit)

Regular Plan
(₹/Unit)

Growth Option

13.8715

13.8339

AUM ₹(In Crores)

(as on June 30, 2019)

Average AUM*

14.24

Absolute AUM

14.47

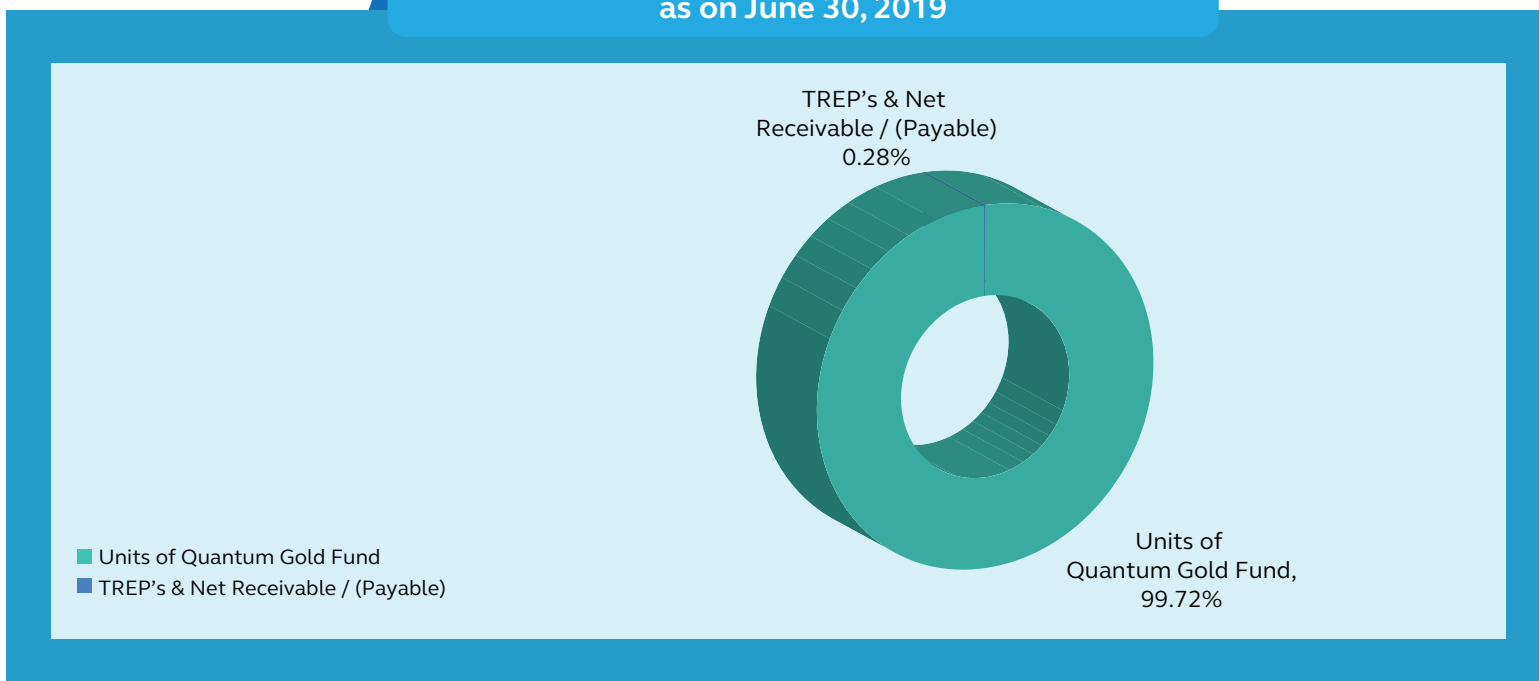
*Cumulative Daily AuM /No of days in the month

June 2019

Brokerages & Commissions Details

Brokerages on Investments for June 2019	₹ 9,569.97
Distributor Commissions for June 2019	₹ 1,051.41
*Portfolio Turnover Ratio (Last one year):	14.82%

Asset Allocation (% of Net Assets) as on June 30, 2019



Quantum Gold Savings Fund Performance as on June 30, 2019

For other Schemes Managed by Mr. Chirag Mehta please see **page no.41, 42**
Mr. Chirag Mehta is the Fund Manager effective from May 19, 2011.

Performance of the Scheme

Quantum Gold Savings Fund - Direct Plan

Period	Scheme Returns (%)	Domestic Price of Gold Returns (%)	Current Value ₹10,000 Invested at the beginning of a given period	
			Scheme Returns (₹)	Domestic Price of Gold Returns (₹)
Since Inception (19th May 2011)	4.11	5.69	13,872	15,666
June 29, 2012 to June 28, 2019 (7 years)	0.71	2.10	10,509	11,563
June 30, 2014 to June 28, 2019 (5 years)	2.38	4.14	11,247	12,246
June 30, 2016 to June 28, 2019 (3 years)	2.58	2.56	10,792	10,788
June 29, 2018 to June 28, 2019 (1 year)	10.15	13.64	11,012	11,360

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 (%)	Domestic Price of Gold Returns (%)	Current Value ₹10,000 Invested at the beginning of a given period	
			Scheme Returns (₹)	Domestic Price of Gold Returns (₹)
Since Inception (1st April 2017)	5.87	8.11	11,366	11,913
June 29, 2018 to June 28, 2019 (1 year)	10.02	13.64	10,999	11,360

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 as on June 28, 2019 - Direct Plan

	Total Amount Invested (₹'000)	Mkt Value as on June 28, 19 (₹'000)	Returns (XIRR*) (%)	Domestic Price of Gold (XIRR*)
SIP Since Inception	970.00	1,085.71	2.76	4.44
7 Years SIP	840.00	935.97	3.07	4.83
5 Years SIP	600.00	681.38	5.07	6.83
3 Years SIP	360.00	395.25	6.24	8.46
1 Year SIP	120.00	128.46	13.86	19.27

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.

Portfolio as on June 30, 2019

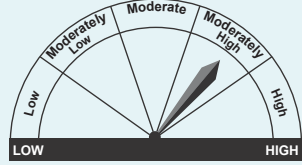
QUANTUM GOLD SAVINGS FUND

Name of Instrument	Quantity	Market Value In Lakhs	% to Net Assets
A) EXCHANGE TRADED FUND UNITS			
1. Quantum Gold Fund	96,974	1,443.07	99.72%
Total of Exchange Traded Fund Units		1,443.07	99.72%
B) MONEY MARKET INSTRUMENTS			
A) TREPS's*		2.25	0.16%
Net Receivable/(payable)		1.82	0.12%
Grand Total		1,447.14	100.00%

* Cash & Cash Equivalents

June 2019

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.

Regular Plan – Total TER = 0.50%

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

**Direct Plan - Base TER (Other Expenses) &
Total TER = 0.26 %**

NAV

(as on June 28, 2019)

	Direct Plan (₹/Unit)	Regular Plan (₹/Unit)
Growth Option	18.6764	18.6284

AUM ₹(In Crores)

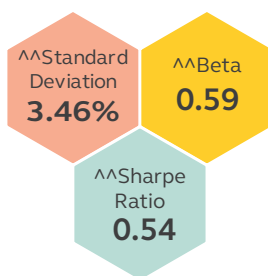
(as on June 30, 2019)

Average AUM*	Absolute AUM
17.58	17.72

*Cumulative Daily AuM /No of days in the month

June 2019

Key Statistics



Brokerages & Commissions Details

Brokerages on Investments for June 2019	₹ 60.19
Distributor Commissions for June 2019	₹ 1,421.09

Quantum Multi Asset Fund Performance as on June 30, 2019

The Scheme is Co-Managed by Chirag Mehta and Nilesh Shetty.
For other Schemes Managed by Chirag Mehta and Nilesh Shetty, please see **page no.41, 42**
Mr. Chirag Mehta & Mr. Nilesh Shetty are Fund Managers effective from July 11, 2012.

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 Returns (₹)	Benchmark Returns (₹)#
Since Inception (11th July 2012)	9.38	9.82	18676	19214
June 30, 2014 to June 28, 2019 (5 years)	8.00	9.04	14,691	15,414
June 30, 2016 to June 28, 2019 (3 years)	8.07	9.83	12618	13243
June 29, 2018 to June 28, 2019 (1 year)	7.79	12.75	10776	11271

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 Returns (₹)	Benchmark Returns (₹)#
Since Inception (1st April 2017)	6.87	10.60	11,607	12,537
June 29, 2018 to June 28, 2019 (1 year)	7.61	12.75	10,759	11,271

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 as on June 28, 2019 - Direct Plan

	Total Amount Invested (₹'000)	Mkt Value as on June 28, 19 (₹'000)	Returns (XIRR*) (%)	Customised Benchmark [‡] (XIRR*) (%)
SIP Since Inception	830.00	1,123.23	8.66	9.91
5 Years SIP	600.00	730.89	7.89	9.93
3 Years SIP	360.00	400.72	7.18	10.80
1 Year SIP	120.00	125.23	8.50	15.71

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 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 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 June 30, 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	3,717,709	962.81	54.34%
2. Quantum Long Term Equity Value Fund - Direct Plan Growth Option	745,678	415.34	23.44%
3. Quantum Dynamic Bond Fund - Direct Plan Growth Option	149,118	21.24	1.20%
Total of Mutual Fund Units		1,399.39	78.98%
B) EXCHANGE TRADED FUND UNITS			
1. Quantum Gold Fund	18,277	271.98	15.35%
2. Quantum Nifty ETF	4,601	55.51	3.13%
Total of Exchange Traded Fund Units		327.49	18.48%
Total (A + B)		1,726.88	97.46%
MONEY MARKET INSTRUMENTS			
A) TREPS's*		44.73	2.52%
Net Receivable/(payable)		0.14	0.02%
Grand Total		1,771.75	100.00%

*Cash & Cash Equivalents

^^ Note:

Risk Free Rate assumed to be 5.97% (FBIL Overnight MIBOR for 30th June 2019) for calculating Sharpe Ratio.

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

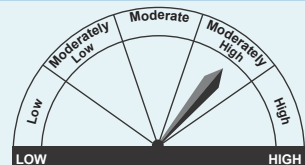
Definitions

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

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

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.

June 2019

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 June 28, 2019)

(₹/Unit)

Growth Option

1520.1851

AUM ₹(In Crores)

(as on June 30, 2019)

Average AUM*

55.11

Absolute AUM

56.79

*Cumulative Daily AuM /No of days in the month

June 2019

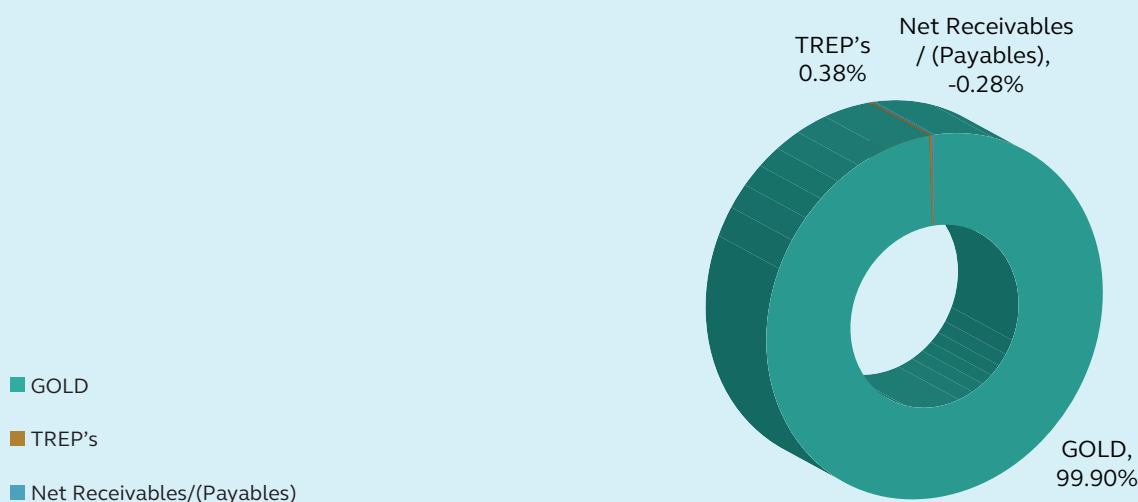
Key Statistics

^^Tracking
Error
0.043%

Brokerages & Commissions Details

Brokerages on Investments for June 2019	NIL
Distributor Commissions paid during June 2019	NIL
*Portfolio Turnover Ratio (Last one year):	NIL

Asset Allocation (% of Net Assets) as on June 30, 2019



Quantum Gold Fund Performance as on June 30, 2019

For other Schemes Managed by Mr. Chirag Mehta please see **page no.41, 42**
Mr. Chirag Mehta is the Fund Manager effective from May 01, 2009.

Performance of the scheme

Quantum Gold Fund

Period	Scheme Returns (%)	Domestic Price of Gold Returns (%)	Current Value ₹10,000 Invested at the beginning of a given period	
			Scheme Returns (₹)	Domestic Price of Gold Returns (₹)
Since Inception (22nd Feb 2008)	8.65	9.46	25,641	27,907
June 30, 2009 to June 28, 2019 (10 years)	7.79	8.89	21,178	23,441
June 29, 2012 to June 28, 2019 (7 years)	1.06	2.10	10,766	11,563
June 30, 2014 to June 28, 2019 (5 years)	3.06	4.14	11,628	12,246
June 30, 2016 to June 28, 2019 (3 years)	1.53	2.56	10,466	10,788
June 29, 2018 to June 28, 2019 (1 year)	12.49	13.64	11,246	11,360

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

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

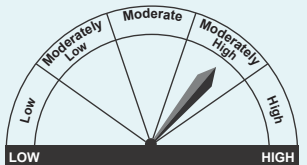
The Scheme being Exchange Traded Fund has one plan to invest through stock exchange and having a single expense structure.

Portfolio as on June 30, 2019
QUANTUM GOLD FUND

Name of Instrument	Quantity	Market Value In Lakhs	% to Net Assets
GOLD			
1. 1 KG Bar (995 fineness)	164	5,656.63	99.60%
2. 100 Gms Bar (999 fineness)	5	17.31	0.30%
Total of Gold		5,673.94	99.90%
MONEY MARKET INSTRUMENTS			
A) TREPS's*		21.80	0.38%
Net Receivable/(payable)		-16.64	-0.28%
Grand Total		5,679.10	100.00%

* Cash & Cash Equivalents

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 endeavour 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 June 28, 2019)	(₹/Unit)
Growth Option	1204.5440

AUM ₹(In Crores) (as on June 30, 2019)	
Average AUM*	Absolute AUM
5.22	5.20

*Cumulative Daily AuM /No of days in the month

June 2019

Key Statistics

^^Tracking
Error
0.045%

Brokerages & Commissions Details

Brokerages on Investments for June 2019	₹ 384.69
Distributor Commissions paid during June 2019	NIL
Portfolio Turnover Ratio (Last one year):	24.87%

Quantum Nifty ETF Performance as on June 30, 2019

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

Performance of the scheme

Quantum Nifty ETF

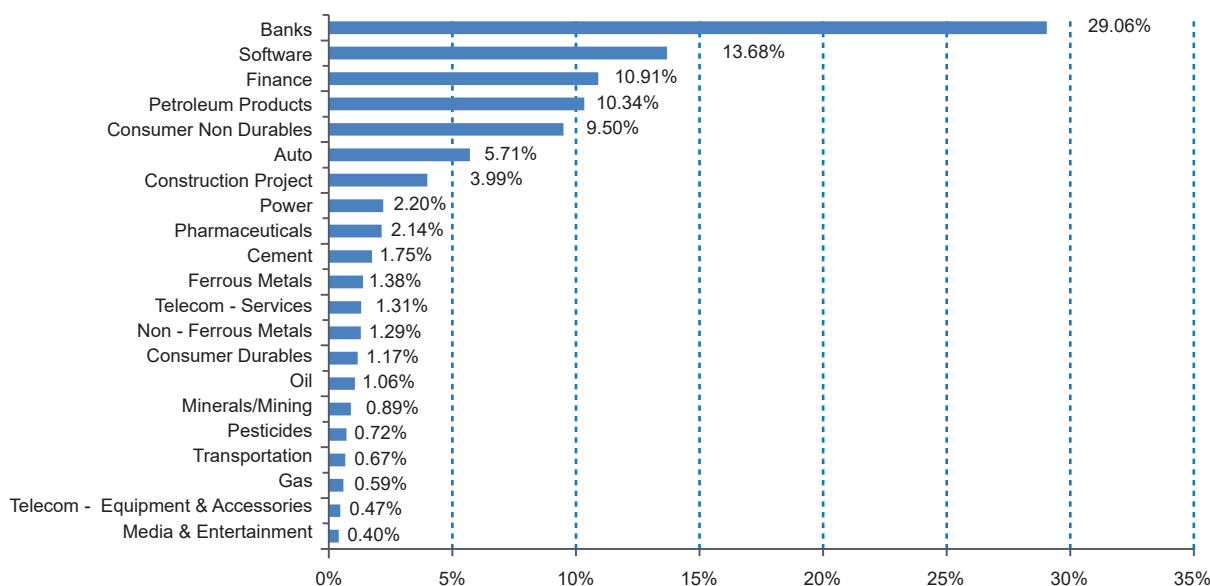
Period	Scheme Returns (%)	Nifty 50 Total Returns Index (%)	S&P BSE Sensex TRI (%)	Current Value ₹10,000 Invested at the beginning of a given period		
				Scheme Returns (₹)	Nifty 50 Total Returns Index (₹)	S&P BSE Sensex TRI (₹)
Since Inception (10th July 2008)	11.29	11.29	11.51	32,329	32,342	33,054
June 30, 2009 to June 28, 2019 (10 years)	11.66	11.99	12.12	30,133	31,027	31,402
June 29, 2012 to June 28, 2019 (7 years)	13.31	13.55	13.93	23,986	24,336	24,919
June 30, 2014 to June 28, 2019 (5 years)	10.31	10.53	10.64	16,329	16,490	16,575
June 30, 2016 to June 28, 2019 (3 years)	13.68	13.93	14.83	14,679	14,777	15,130
June 29, 2018 to June 28, 2019 (1 year)	11.30	11.42	12.56	11,127	11,139	11,252

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 June 30, 2019



June 2019

Portfolio as on June 30, 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	2,337	57.11	10.99%
2. Reliance Industries Limited	Petroleum Products	3,705	46.43	8.93%
3. Housing Development Finance Corporation Limited	Finance	1,800	39.46	7.59%
4. ICICI Bank Limited	Banks	6,982	30.52	5.87%
5. Infosys Limited	Software	4,111	30.09	5.79%
6. ITC Limited	Consumer Non Durables	9,288	25.44	4.89%
7. Tata Consultancy Services Limited	Software	1,137	25.32	4.87%
8. Kotak Mahindra Bank Limited	Banks	1,446	21.36	4.11%
9. Larsen & Toubro Limited	Construction Project	1,336	20.75	3.99%
10. Axis Bank Limited	Banks	2,132	17.24	3.32%
11. State Bank of India	Banks	4,089	14.77	2.84%
12. Hindustan Unilever Limited	Consumer Non Durables	773	13.82	2.66%
13. Bajaj Finance Limited	Finance	259	9.53	1.83%
14. Maruti Suzuki India Limited	Auto	144	9.41	1.81%
15. IndusInd Bank Limited	Banks	555	7.83	1.51%
16. Bharti Airtel Limited	Telecom - Services	1,967	6.82	1.31%
17. Asian Paints Limited	Consumer Non Durables	488	6.63	1.28%
18. Mahindra & Mahindra Limited	Auto	1,009	6.61	1.27%
19. HCL Technologies Limited	Software	587	6.25	1.20%
20. NTPC Limited	Power	4,425	6.25	1.20%
21. Titan Company Limited	Consumer Durables	455	6.07	1.17%
22. Bajaj Finserv Limited	Finance	65	5.54	1.07%
23. Oil & Natural Gas Corporation Limited	Oil	3,294	5.53	1.06%
24. Power Grid Corporation of India Limited	Power	2,511	5.20	1.00%
25. UltraTech Cement Limited	Cement	113	5.15	0.99%
26. Tech Mahindra Limited	Software	682	4.82	0.93%
27. Sun Pharmaceutical Industries Limited	Pharmaceuticals	1,195	4.79	0.92%
28. Coal India Limited	Minerals/Mining	1,829	4.64	0.89%
29. Wipro Limited	Software	1,645	4.61	0.89%
30. Tata Steel Limited	Ferrous Metals	817	4.12	0.79%
31. Indian Oil Corporation Limited	Petroleum Products	2,568	4.00	0.77%
32. Bajaj Auto Limited	Auto	141	3.99	0.77%
33. Grasim Industries Limited	Cement	430	3.93	0.76%
34. UPL Limited	Pesticides	397	3.72	0.72%
35. Hero MotoCorp Limited	Auto	141	3.64	0.70%
36. Adani Ports and Special Economic Zone Limited	Transportation	852	3.49	0.67%
37. Britannia Industries Limited	Consumer Non Durables	127	3.48	0.67%
38. Vedanta Limited	Non - Ferrous Metals	1,971	3.44	0.66%
39. Bharat Petroleum Corporation Limited	Petroleum Products	851	3.34	0.64%
40. Dr. Reddy's Laboratories Limited	Pharmaceuticals	131	3.34	0.64%
41. Hindalco Industries Limited	Non - Ferrous Metals	1,580	3.27	0.63%
42. Tata Motors Limited	Auto	1,938	3.15	0.61%
43. GAIL (India) Limited	Gas	984	3.07	0.59%
44. Cipla Limited	Pharmaceuticals	549	3.04	0.58%
45. JSW Steel Limited	Ferrous Metals	1,099	3.04	0.58%
46. Eicher Motors Limited	Auto	15	2.87	0.55%
47. Bharti Infratel Limited	Telecom - Equipment & Accessories	921	2.46	0.47%
48. Indiabulls Housing Finance Limited	Finance	361	2.19	0.42%
49. Yes Bank Limited	Banks	2,006	2.18	0.42%
50. Zee Entertainment Enterprises Limited	Media & Entertainment	608	2.06	0.40%
51. Tata Steel Limited - Partly Paid Share	Ferrous Metals	55	0.04	0.01%
B) Unlisted			NIL	NIL
Total of all Equity			515.85	99.23%
MONEY MARKET INSTRUMENTS				
Net Receivable/(payable)			3.86	0.77%
Grand Total			519.71	100.00%

* Cash & Cash Equivalents

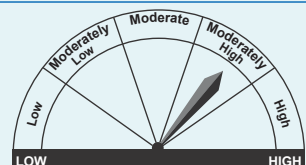
^^ Note: Tracking Error is calculated on Annualised basis using 3 years history of daily returns.

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.

SCHEME PERFORMANCE - FUND MANAGER-WISE

ATUL KUMAR / NILESH SHETTY

QUANTUM LONG TERM EQUITY VALUE FUND

Mr. Atul Kumar effective from November 15, 2006 / Mr. Nilesh Shetty effective from March 28, 2011

Period	June 29, 2018 to June 28, 2019 (1 year)		June 30, 2016 to June 28, 2019 (3 years)		June 30, 2014 to June 28, 2019 (5 years)	
	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	6.25	12.56	9.63	14.83	9.68	10.64
Quantum Long Term Equity Value Fund - Regular Plan - Growth Option	5.96	12.56	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.

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.

ATUL KUMAR / SORBH GUPTA

QUANTUM TAX SAVING FUND

Mr. Atul Kumar effective from December 23, 2008 / Mr. Sorbh Gupta effective from October 1, 2016

Period	June 29, 2018 to June 28, 2019 (1 year)		June 30, 2016 to June 28, 2019 (3 years)		June 30, 2014 to June 28, 2019 (5 years)	
	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	6.25	12.56	9.75	14.83	9.76	10.64
Quantum Tax Saving Fund - Regular Plan - Growth Option	5.92	12.56	NA	NA	NA	NA

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

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

Different Plans shall have different expense structure.

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.

CHIRAG MEHTA / NILESH SHETTY

QUANTUM MULTI ASSET FUND

Mr. Chirag Mehta, Mr. Nilesh Shetty effective from July 11, 2012

Period	June 29, 2018 to June 28, 2019 (1 year)		June 30, 2016 to June 28, 2019 (3 years)		June 30, 2014 to June 28, 2019 (5 years)	
	Scheme Return (%)	Benchmark Return [#] (%)	Scheme Return (%)	Benchmark Return [#] (%)	Scheme Return (%)	Benchmark Return [#] (%)
Quantum Multi Asset Fund - Direct Plan	7.79	12.75	8.07	9.83	8.00	9.04
Quantum Multi Asset Fund - Regular Plan	7.61	12.75	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 4 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.

@The Benchmark Return for the scheme till August 2018 is calculated and shown excluding daily rebalancing of weights of 3 Asset Classes in which Scheme invests i.e. Equity, Debt and Gold. As the Scheme is a daily price scheme and to represent daily rebalancing of weights of the Asset Classes in the Benchmark to make fair comparison with scheme performance, the Benchmark computation as of 30th November, 2018 is done to daily rebalancing of weights of the Asset Classes effective from inception date of the scheme i.e. July 11, 2012 in case of Direct Plan and April 1, 2017 in case of the Regular Plan.

CHIRAG MEHTA

QUANTUM GOLD SAVINGS FUND

Mr. Chirag Mehta effective from May 19, 2011.

Period	June 29, 2018 to June 28, 2019 (1 year)		June 30, 2016 to June 28, 2019 (3 years)		June 30, 2014 to June 28, 2019 (5 years)	
	Scheme Return (%)	Domstic Price of Gold Returns(%)	Scheme Return (%)	Domstic Price of Gold Returns(%)	Scheme Return (%)	Domstic Price of Gold Returns(%)
Quantum Gold Savings Fund - Direct Plan	10.15	13.64	2.58	2.56	2.38	4.14
Quantum Gold Savings Fund - Regular Plan	10.02	13.64	NA	NA	NA	NA

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

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

Different Plans shall have different expense structure.

Mr. Chirag Mehta manages 4 schemes of the Quantum Mutual Fund.

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

CHIRAG MEHTA

QUANTUM GOLD FUND

Mr. Chirag Mehta effective from May 01, 2009.

Period	June 29, 2018 to June 28, 2019 (1 year)		June 30, 2016 to June 28, 2019 (3 years)		June 30, 2014 to June 28, 2019 (5 years)	
	Scheme Return (%)	Domstic Price of Gold Returns(%)	Scheme Return (%)	Domstic Price of Gold Returns(%)	Scheme Return (%)	Domstic Price of Gold Returns(%)
Quantum Gold Fund (ETF)	12.49	13.64	1.53	2.56	3.06	4.14

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

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

Mr. Chirag Mehta manages 4 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.

CHIRAG MEHTA

QUANTUM EQUITY FUND OF FUNDS

Mr. Chirag Mehta effective from November 1, 2013.

Period	June 29, 2018 to June 28, 2019 (1 year)		June 30, 2016 to June 28, 2019 (3 years)		June 30, 2014 to June 28, 2019 (5 years)	
	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	5.86	8.26	11.19	13.34	11.14	10.99
Quantum Equity Fund of Funds - Regular Plan - Growth Option	5.72	8.26	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.

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

Different Plans shall have different expense structure.

Mr. Chirag Mehta manages 4 schemes of the Quantum Mutual Fund.

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

PANKAJ PATHAK

QUANTUM LIQUID FUND

Mr. Pankaj Pathak effective from March 1, 2017

Period	June 29, 2018 to June 28, 2019 (1 year)		June 30, 2016 to June 28, 2019 (3 years)		June 30, 2014 to June 28, 2019 (5 years)	
	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	6.76	7.61	6.39	7.16	6.99	7.62
Quantum Liquid Fund - Regular Plan - Growth Option	6.70	7.61	NA	NA	NA	NA

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

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

Different Plans shall have different expense structure.

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.

PANKAJ PATHAK

QUANTUM DYNAMIC BOND FUND

Mr. Pankaj Pathak effective from March 01, 2017

Period	June 29, 2018 to June 28, 2019 (1 year)		June 30, 2016 to June 28, 2019 (3 years)		June 30, 2014 to June 28, 2019 (5 years)	
	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	10.51	11.63	8.72	8.03	NA	NA
Quantum Dynamic Bond Fund - Regular Plan - Growth Option	10.39	11.63	NA	NA	NA	NA

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

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

Different Plans shall have different expense structure.

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.

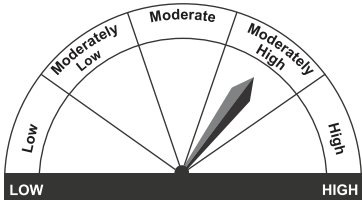
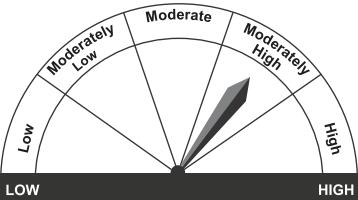
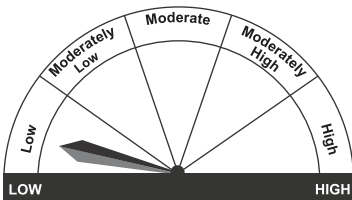
Regular plan launched on 1st April 2017 but not yet completed 3 years period since its launch .

COMPARISON CHART

Name of the Scheme	Asset Allocation Pattern				Primary Investment Pattern	Differ-entiation	AUM ₹ in Crore (As on June 30, 2019)	No. of Folios (As on June 30, 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	971.42	37,340
	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	304.40	4,173	
	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	56.79	7,888
		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	5.20	337
		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.	80.19	9,647
		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	40.33	3,975
		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.	14.47	1,559
		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	17.72	1,115
		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.	60.03	1,480
		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%					

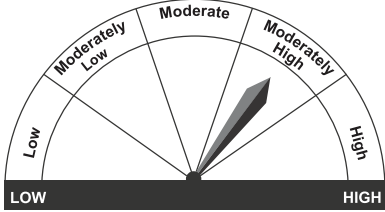
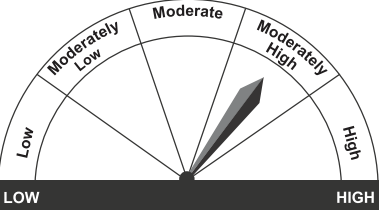
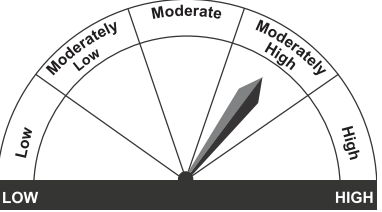
SCHEME FEATURES

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 appreciation Invests primarily in equity and equity related securities of companies in S&P BSE 200 index 	<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. 	<ul style="list-style-type: none"> Income over the short term Investments 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.	9 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	NIL																																				
Investment Plan	Direct Plan / Regular Plan																																						
Default Plan	<p>Investor should indicate the Direct / Regular Plan for which the subscription is made by indicating the choice in the application form. In case of valid application received without indicating any choice of plan then the application will be processed for plan as under:</p> <table border="1"> <thead> <tr> <th>Scenario</th><th>Broker Code mentioned by the investor</th><th>Plan mentioned by the investor</th><th>Default Plan to be captured</th></tr> </thead> <tbody> <tr><td>1</td><td>Not mentioned</td><td>Not mentioned</td><td>Direct Plan</td></tr> <tr><td>2</td><td>Not mentioned</td><td>Direct</td><td>Direct Plan</td></tr> <tr><td>3</td><td>Not mentioned</td><td>Regular</td><td>Direct Plan</td></tr> <tr><td>4</td><td>Mentioned</td><td>Direct</td><td>Direct Plan</td></tr> <tr><td>5</td><td>Direct</td><td>Not mentioned</td><td>Direct Plan</td></tr> <tr><td>6</td><td>Direct</td><td>Regular</td><td>Direct Plan</td></tr> <tr><td>7</td><td>Mentioned</td><td>Regular</td><td>Regular Plan</td></tr> <tr><td>8</td><td>Mentioned</td><td>Not mentioned</td><td>Regular Plan</td></tr> </tbody> </table> <p>In cases of wrong/invalid/incomplete ARN codes mentioned on the application form, the application shall be processed under Regular Plan. The AMC shall contact and obtain the correct ARN code within 30 calendar days of the receipt of the application form from the investor/ distributor. In case, the correct code is not received within 30 calendar days, the AMC shall reprocess the transaction under Direct Plan from the date of application.</p>			Scenario	Broker Code mentioned by the investor	Plan mentioned by the investor	Default Plan to be captured	1	Not mentioned	Not mentioned	Direct Plan	2	Not mentioned	Direct	Direct Plan	3	Not mentioned	Regular	Direct Plan	4	Mentioned	Direct	Direct Plan	5	Direct	Not mentioned	Direct Plan	6	Direct	Regular	Direct Plan	7	Mentioned	Regular	Regular Plan	8	Mentioned	Not mentioned	Regular Plan
Scenario	Broker Code mentioned by the investor	Plan mentioned by the investor	Default Plan to be captured																																				
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6	Direct	Regular	Direct Plan																																				
7	Mentioned	Regular	Regular Plan																																				
8	Mentioned	Not mentioned	Regular Plan																																				
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																																				

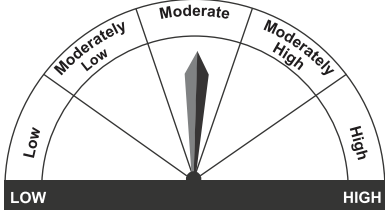
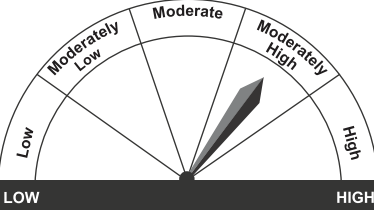
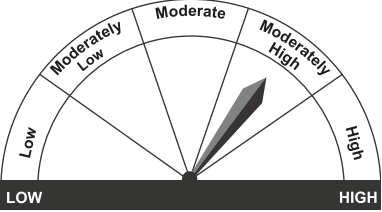
⁵ Investors should indicate the Option for which the application is made. In case Investors wish to opt for both the Options, a separate Application form will have to be filled. In case applications are received where option/ sub-option for investment is not selected, the default option/ Sub option will 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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7	Mentioned	Regular	Regular Plan																																				
8	Mentioned	Not mentioned	Regular Plan																																				
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 Mehra (Since May 1, 2009)	Mr. Hitendra Parekh (Since July 10, 2008)																																				
FUND MANAGER TOTAL EXPERIENCE	9 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	
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																																				
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.

Understanding Risk in your Investments

Updated on 15-05-2019

All investing involves an element of risk. In a mutual fund investors trust their money to the fund manager whose team in turn invests it in securities linked to the financial market - equities, debt, and gold depending on the fund's nature. And the market values of these keep moving which makes the returns from mutual funds subject to risk.

Risk overview

The risk in mutual funds investment mainly refers to the possibility of returns being different from what was originally expected. In other words risk indicates volatility of returns. Generally higher the return higher would be the risk associated with the investment. This relationship of risk and return is central to investing, which all investors should be aware of.

Fundamentally it works this way because investors who take on higher risk need to be compensated with higher returns. Thus although 'risk' commonly rings a negative connotation for investors, who believe it is to be avoided as much as possible, it is not necessarily an evil. By understanding and managing it investors can use it to their advantage in meeting their investment goals.

Understanding your risk appetite to choose investments

To be able to choose the right funds an investor needs to be aware of his/her risk appetite. Risk appetite refers to the ability and willingness of a person to tolerate loss of their investment. Individual risk tolerance is a very subjective matter and depends on one's financial situation as well as psychological characteristics. For an overall review of your financial situation kindly take the Financial Health Check Up questionnaire.

An aggressive investor is prepared to take higher risk in anticipation of higher returns whereas a conservative investor would be content with low returns in return of lower risk. Therefore the products a person aged 50 years uses for building retirement corpus may be very different from what a person aged 35 years may choose for the same goal.

Generally speaking, amongst the securities that mutual funds' portfolio are built of, the spectrum of risk would have cash and money market securities having the lowest risk at the left end, bonds and other debt securities in the middle and gold, equities at the right having the highest risk.



Aligning investments with your risk appetite is important for success. For an assessment of your risk profile and suggested investment portfolio kindly visit the Asset Allocation calculator.

Measures of risk in mutual funds

It's important to understand the level of risk linked to an investment product while planning to employ it. Two funds giving similar returns may not be equally attractive as one can be significantly risky than the other. For you to be able to choose funds suiting your risk profile we have classified schemes of Quantum Mutual Fund based on their riskiness below. However first we present the basic risk measures commonly used to evaluate mutual funds – alpha, beta, r-squared and standard deviation.

Beta

Beta measures a fund's volatility in comparison with the market. The volatility of the market is 1 by convention. For mutual funds their benchmark is taken to be the market.

A beta greater than 1 says the fund is more volatile than the market whereas beta less than 1 indicates it is less volatile than the market. For instance if a fund has beta 1.1 then it is 10% more volatile than its benchmark. This means when the benchmark's return is 20% the fund's return would be 22%.

Higher beta thus means higher risk. Conservative investors would seek funds with low beta levels.

Alpha

Alpha measures a fund's outperformance with respect to its benchmark. Technically it indicates a fund's performance as measured by the difference in actual returns and the returns one would have expected based on its beta risk. So a positive alpha indicates a fund's outperformance compared to what was expected based on its beta and a negative alpha tells a fund has underperformed than what its beta predicted.

In essence alpha represents the value a fund manager adds to the fund by managing its portfolio, over and above the market's returns. Alpha returns come from the fund manager's ability to pick the right securities and also time the entry and exit in those securities well.

Higher the alpha the better it is for investors. However for index funds, whose portfolios are supposed to be replicas of their benchmarks, alpha is not a relevant risk tool.

R-squared

R-squared tells how similar a fund's performance is to its benchmark's; or put differently how much of the performance comes solely from movements in its benchmark. R-squared values range from 0 to 1 and are commonly stated as percentages from 0 to 100%. An R-squared of 100% means all movements of a security are completely explained by movements in the index.

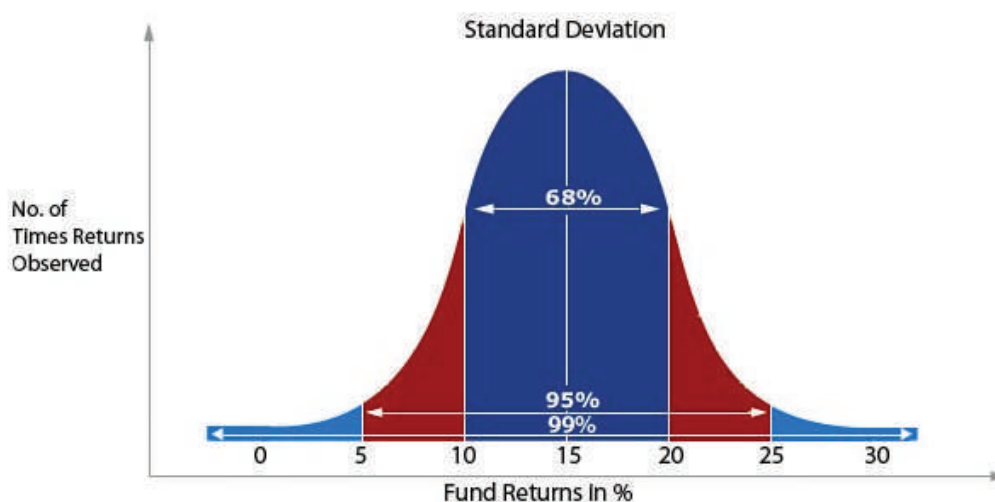
Actively managed funds would be expected to have low R2 since their portfolio would not be identical to their benchmark index and hence their performance would be quite different from the benchmark's.

To correctly measure a fund's risk-return in terms of alpha, beta it is important that the selected benchmark has high R2.

Standard deviation (SD)

This measure is used perhaps more than others in gauging a fund's risk. Standard deviation of a fund, expressed as a percentage, defines how much a fund's return has varied from its average return. If a fund has higher standard deviation its returns (as calculated from NAV) is expected to be so much more volatile. In short standard deviation of a fund represents the consistency of its performance.

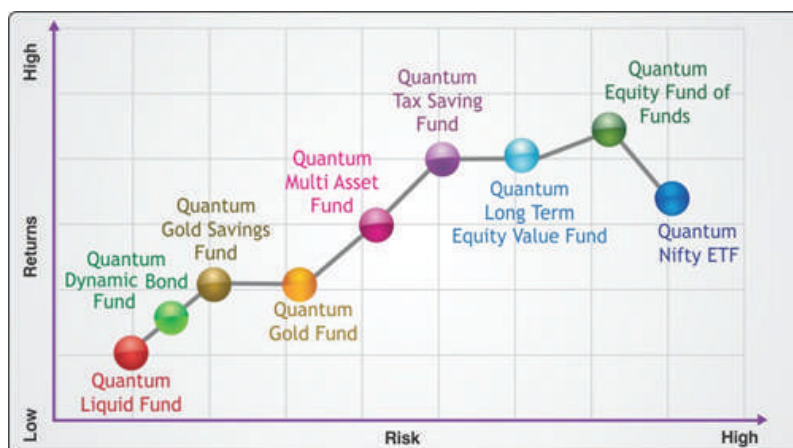
Getting a little deeper into the properties of standard deviation, in most cases the fund's future returns would fall within one SD 68% of the time, within two SDs 95% and within three SDs 99% of the time. What this means is if a fund has standard deviation of 5 and its average annual return has been 15% then one can expect its returns to lie between 10% and 20% most of the time (or to be accurate 68% of the time) and can expect them to be between 5% and 25% almost all of the time (95% of the time). Standard deviation of a fund should be studied in comparison with its peer funds - funds of a category having similar portfolio construction.



Risk levels of Quantum's funds

Here is a graphical comparison of Quantum's schemes based on the high risk-high return, low risk-low return principle.

Illustrative view



Disclaimer: The above chart is for illustration purpose only

June 2019

The various BSE and NSE Indices are compiled on factors such as market cap, trading volume, and a broad sector representation. In doing so, the quality of the management - while admittedly a qualitative judgement - is not considered. This, in our view, represents "risk". For the increased "risk" taken, financial theory suggests that investors should get higher returns. By adding an integrity screen to our investment process, the Quantum Long Term Equity Value Fund (QLTEVF) and the Quantum Tax Saving Fund (QTSF) are attempting to reduce such "risks" - and therefore might generate lower returns. To peruse the performance of our schemes please see below. Past Performance may or may not be sustained in the future.

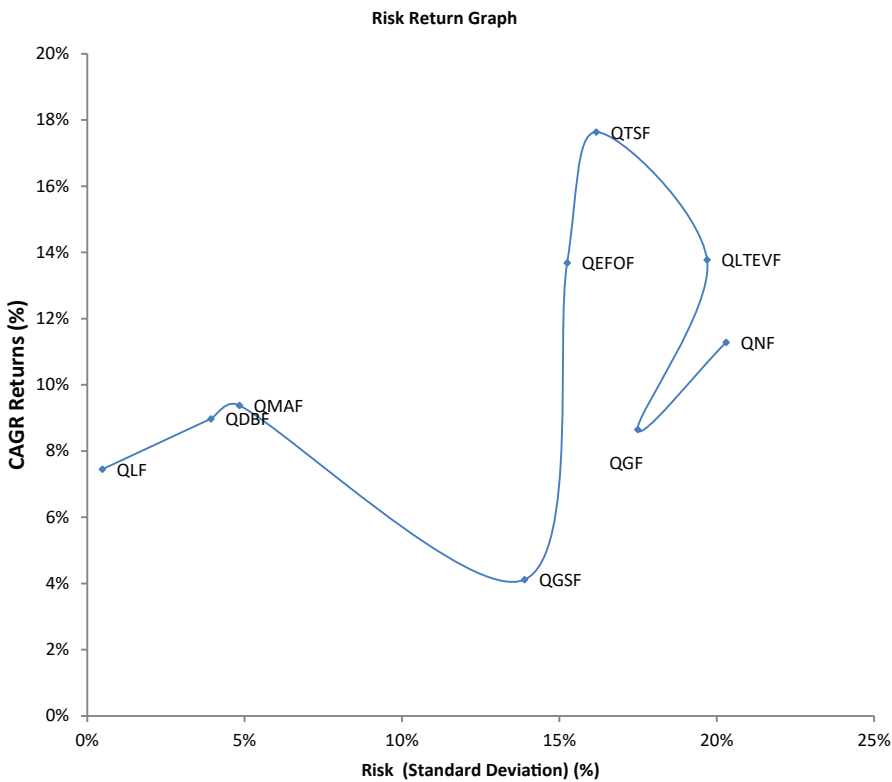
Quantum Liquid Fund which invests primarily in money market securities is expected to be in the low risk category among all funds. Quantum Dynamic Bond Fund invests in debt securities and therefore follows the liquid fund on this chart. Following it are Quantum Gold Savings Fund whose portfolio is mostly composed of units of Quantum Gold Fund (ETF) along with a small exposure to liquid securities, and Quantum Gold Fund (ETF) investing in gold bullion.

Quantum Multi Asset Fund comes next; its portfolio has exposure to equities, debt and gold.

Farther along the risk chart are the equity funds. Quantum Tax Saving Fund and Quantum Long Term Equity Value Fund are expected to have greater risk than the non-equity funds. Quantum Equity Fund of Funds which invests in a basket of select equity mutual funds features next. Quantum Nifty ETF (QNifty) at the farthest is expected to be in the high risk category among all funds as it replicates the index Nifty 50 in composition and has no active management by fund managers.

In reality however the riskiness of funds – as known from their actual performance studied over periods – may vary from the illustrative chart based on various factors that affect performance such as state of the national economy, climate in global financial markets, exchange rate scenario, etc.

Graph based on Month end NAV data from date of inception of respective Schemes till 30th June 2019



Disclaimer: Past Performance may or may not be sustained in the future.

1. This graph attempts to shows the risk of investing in each schemes of Quantum Mutual Fund. Standard Deviation is meausred on the X-Axis and returns are on the Y axis, being CAGR returns arrived from Since Inception data.
2. 2. Standard Deviation is calculated since Inception of the scheme till 30th June 2019. Please refer to the table below for the Inception Dates of the respective schemes.
3. 3. Standard Deviation is calculated on monthly returns of respective schemes, which is arrived from the declared NAV's and then annualized.

For Fund Performance of all schemes, please refer to the following pages:

Name of the Scheme	Page No.
Quantum Long Term Equity Value Fund	Page 9
Quantum Tax Saving Fund	Page 13
Quantum Equity Fund of Funds	Page 17
Quantum Dynamic Bond Fund	Page 22
Quantum Liquid Fund	Page 26
Quantum Gold Savings Fund	Page 29
Quantum Multi Asset Fund	Page 33
Quantum Gold Fund	Page 36
Quantum Nifty ETF	Page 39

List from lowest standard deviation to highest standard deviation

Name of Fund	Date of Inception	Risk (Standard Deviation) (%)	Return (%)
Quantum Liquid Fund (QLF)	7-Apr-06	0.48%	7.45%
Quantum Dynamic Bond Fund (QDBF)	19-May-15	3.93%	8.97%
Quantum Multi Asset Fund (QMAF)	11-Jul-12	4.84%	9.38%
Quantum Gold Savings Fund (QGSF)	19-May-11	13.89%	4.11%
Quantum Equity Fund of Funds (QEFOF)	20-Jul-09	15.25%	13.69%
Quantum Tax Saving Fund (QTSF)	23-Dec-08	16.17%	17.64%
Quantum Long Term Equity Value Fund (QLTEVF)	13-Mar-06	19.69%	13.78%
Quantum Gold Fund (QGF)	22-Feb-08	17.49%	8.65%
Quantum Nifty ETF (QNIFTY)	10-Jul-08	20.30%	11.28%

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 Rs 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 Rs 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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