

**Monthly Factsheet June, 2020**

# Quantum Gold Savings Fund

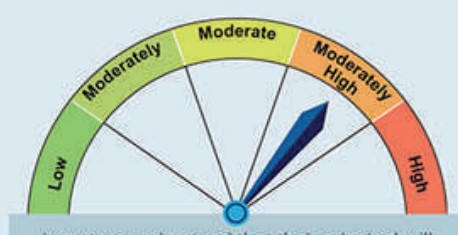
An Open Ended Fund of Fund Scheme Investing in Quantum Gold Fund



**Know more and invest in Quantum Gold Savings Fund Now**

**CLICK HERE**

## Product label

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

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

For Further details on the scheme, please refer to page no. 22

## CONTACT US



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

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## Equity Outlook for 2020 Atul Kumar- Head - Equity Funds

June turned out to be another month of spectacular equity gains after the sharp pullback of April. S&P BSE Sensex inclined 7.7% during the month. India's performance for the month was better than emerging market peers. MSCI Emerging market index gained 7.3% during the month (in same currency). On a year to date basis, BSE Sensex has declined 15.0%. This is on account of sell off in March following Covid-19 fears. Small and mid-cap stocks fared better than the narrower index of BSE 30. S&P BSE Mid Cap index rose 10.4% during the month. S&P BSE Small Cap index has gain of 13.7% during the period. On YTD basis as well they have performed better. 12.2% and 9.1% is respective fall in Mid cap and Small cap index. Cyclical sectors such as banks, auto and real estate were best performing for the month. Many data points suggested economic recovery. Bank and finance companies are indicating lesser borrowers taking moratorium benefit, helping stock performance. Telecom, FMCG and healthcare were among the sectors that didn't participate in rally.

Market Performance at a Glance	
	Market Returns %*
S&P BSE SENSEX YTD**	-15.0%
S&P BSE SENSEX MTD**	+7.7%
S&P BSE MID CAP MTD**	+10.4%
S&P BSE SMALL CAP MTD**	+13.7%
BEST PERFORMER SECTORS	Finance, Auto, Real estate
LAGGARD SECTORS	Telecom, FMCG, Healthcare
* On Total Return Basis	
** Source-Bloomberg	

Past Performance may or may not be sustained in future.

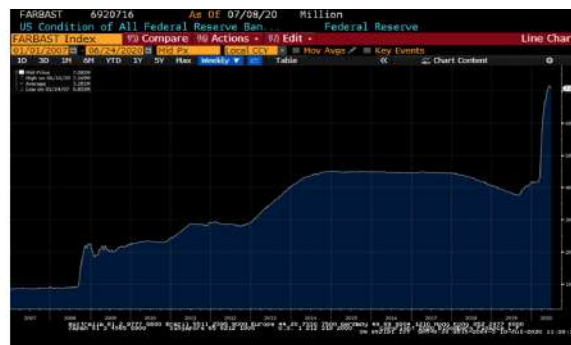
YTD- year to date

MTD- month to date

FII's pumped in USD 2.5 Bn in the month of June. On year to date basis, FIIs have pulled out USD 2.4 Bn from Indian stocks. Domestic institutions (DIIs) were net buyers of USD 0.3 Bn during the month. Within DII, mutual funds were sellers of USD 0.5 Bn stocks while insurers contributed the balance. DIIs have invested USD 11.8 Bn in equity market so far in 2020. Indian rupee gained 0.14% against US dollar during the month.

Covid 19 had led to global economies going through sharp deceleration. Economies across the world are expected to contract 5%-10% range in 2020. GDP witnessed in calendar 2019 (before the pandemic) could possibly return only in 2021 or 2022. To fight the virus, countries have used fiscal stimulus. The size of global stimulus announced is approx. 12% of world GDP. While developed countries could provide such support, developing countries such as India were constrained given limited manoeuvrability.

Fiscal policy has been supported by monetary policy to fight Covid-19. Here, emerging markets haven't been much behind their developed counterparts. Interest rates in most developed countries have fallen closer to zero or in negative territory (Europe). US Fed has flooded the markets with cash and even taken measures to buy private sector bonds and give backstop so that companies don't default. This is unprecedented in the history of country.



Source: Bloomberg

US Fed balance sheet has expanded from 4.2 Trn USD to 7.1 Trn USD in 4 months. The liquidity that was created in past 70 years by the central bank has been matched in last 4 months. The surge of liquidity has found its way in all asset classes including equities. Rally in equity markets has been much ahead of recovery in real economy.

Popular indices (non-sector specific) have risen 32-39% by June end (US dollar terms) since the bottom of 23rd March 2020. S&P BSE Sensex rise has been 34.7% in the same period (USD). Apart from central banks, there has been increased retail participation that has also helped stocks.

Retail investors across countries such as US and Australia have flocked to the stock markets. Many of these amateur investors are understood to be products of lockdown. People can no longer bet on sports events and go to casinos due to lockdown. Many have taken to betting on the stock markets as a result. They are called Robinhood investors in US, by name of the platform they do daily trades on.

India is no different and has seen an increased participation from retail investors. Brokerage accounts opened by individuals in 2 months of FY21 have exceeded that of full year FY20. Share of retail volumes in daily market turnover have far exceeded institutional investors (chart below).

Exhibit 5. Trend of demat accounts over the years



Source: IIF Financial

Exhibit 6. Turnover split between institutional and retail investors



Source: IIF Financial

On geopolitics, India's tension with China in the Galwan valley of Ladakh region escalated. This was after 20 military personnel on Indian side were killed in hand combat. Both countries have engaged on mutual de-escalation. There have also been reports of cargo coming from China/Hong Kong being held at Indian ports which has led to supply chain delay for corporates and public.

In a revised forecast, IMF expects India's GDP to contract by 4.5% during current year. This is the sharpest contraction by the agency of all countries. They expected GDP to decline 1.9% in April. Given lack of stimulus and a large unorganised sector, India's GDP growth remains vulnerable in FY21.

India's foreign exchange reserves overtook USD 500 Bn for the first time in history. Better portfolio flows helped. Trade deficit also narrowed for the country as imports contracted at fast pace.

Even as many parts of country are opening up, there have been others which are going into fresh lockdown. Rise in new cases of Covid-19 has led to this situation. Economic recovery is expected to be slow as India has become the 3rd largest country by number of covid positive cases.

BSE Sensex has risen from PE of 16 times in March month to 24 times currently. This has made it look slightly expensive. However, it is only a handful of stocks which have contributed to the overall rally. Earnings of most companies are likely to be disappointing in FY21 as lockdown has affected most.

Current economic scenario is challenging for many companies. Many companies may not survive and some will appear weaker after the current crisis. Few other companies, however will appear stronger and benefit from consolidation in respective industries. The scheme has chosen stocks which will hopefully be winners in the long term.

India is likely to grow faster than many nations. Economy is dependent on domestic consumption and thus insulated from any global problems over the long term. While economic growth faces pressure in near term, better monsoon and measures to ease liquidity are likely to stimulate growth. Opening up of most parts of economy is likely to lead to demand revival and employment creation. The risk being corona virus doesn't see a resurgence.

QLTEVF saw a 6.0% appreciation in its NAV in June. In comparison its benchmark BSE 200 had 7.9% rise in the month. Financial stocks did quite well during the month. Scheme weight in financial stocks was lower than benchmark's weight, leading to inferior performance. Not owning Reliance stock hurt during the month as it was up 16.4%. It alone contributed 28% of monthly BSE Sensex return.

Cash level in the scheme was 9% at month end. The scheme trimmed its holding in a power utility stock during the month. This was owing to change in view of the business.

**Data Source:** Bloomberg



## Debt Outlook for 2020

### Pankaj Pathak - Fund Manager - Fixed Income Funds

#### Can RBI Fuel Rally in Bonds?

June was another positive month for the bond market in India. However, there was divergence between the performances of various segments within the bond market. The trend of 'flight for safety' – investors preferring governments bonds, PSU bond and AAA private entities over lower rated companies continues. We have also seen higher demand for shorter maturity bonds. This led to increased demand for good credit quality and shorter maturity bonds.

**Table – I : Bond yields eased on shorter maturities; PSU spreads compressed**

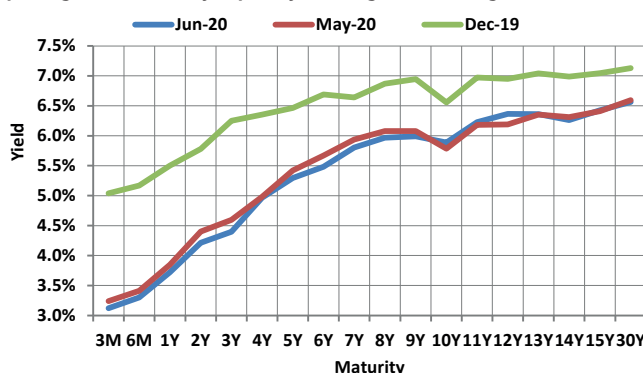
(%)	30-Jun-20	31-May-20	31-Dec-19
<i>Government Securities yield</i>			
1 year	3.45	3.41	5.19
3 year	4.40	4.58	6.24
10 year	5.89	5.76	6.56
14 year	6.36	6.31	6.99
<i>AAA PSU Bonds</i>			
1 year	4.30	4.50	6.81
3 year	5.20	5.40	7.01
10 year	6.60	6.75	7.51

Source- Bloomberg

Thus, Government bonds, SDLs (state development loans), PSUs and some other high quality AAA bonds gained while the low grade corporate debt continues to struggle with lack of liquidity.

The government bond yield curve (yield on various bond maturities) steepened further as the shorter tenor bond yields (upto 5 year maturity) declined by 15-20 basis points while the longer maturity bond yields moved up marginally.

**Chart – I : Yield Curve Steepened on mix of opposing forces of easy liquidity and high borrowings**



Source- Bloomberg, Quantum Research

The rally in the short maturity bonds is also supported by the prevailing easy liquidity condition. The RBI continues to add liquidity into the banking system. In the last two months the RBI purchased about USD 25 billion of foreign exchange and in turn infused ~Rs. 1.8 trillion of rupee liquidity into the banking system. This additional liquidity is making its way into short maturity bonds thus suppressing their yields.

On the other hand, longer maturity bonds are witnessing increased supply pressure and risk of further deterioration in the government's fiscal health. This is keeping long term bond yields at elevated levels.

#### The Crucial Balance

In times to come the bond market will be driven by the relative strength of two opposing forces –government's borrowing program (bond supply) and RBI's bond purchases (demand for bonds).

Due to the ongoing health and economic crisis, the government is facing a double whammy of lower revenues and higher expenditures. To manage its balances, the central government has already increased its market borrowing for FY 2020-21 from the budgeted Rs. 7.8 trillion to Rs. 12 trillion. We see a high possibility of it being increased.

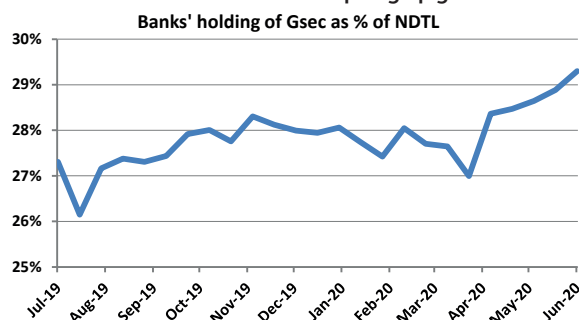
The state governments are also staring at a large shortfall in their revenues and will be compelled to borrow higher than budgeted amount from the bond market. We estimate total government borrowing of centre and states to increase from Rs. 13.4 trillion in FY 2020 to around Rs. 23 trillion in FY21.

To our surprise, in the last two months the bond market has comfortably absorbed the increased issuance of government securities (G-sec). Most of this demand has emerged from domestic banks which are currently flooded with liquidity and are reluctant to lend. Bank's holding of government securities as proportion of its NDTL (net demand and time liabilities) has increased from 27% to 29% in the last two months.

Apart from banks, mutual funds also attracted substantial inflows into debt schemes. This further added up to demand for good credit quality bonds given the risk aversion towards lower credit.



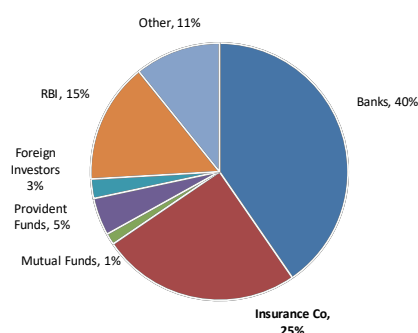
**Chart II – Reluctant to lend banks' are piling up government bonds**



Source- RBI, Quantum Research

In a normal market scenario, the G-sec demand from domestic investors is somewhere between Rs. 4 to 5 trillion. With the easy liquidity situation and prospects of further rate cuts, the demand for government bonds could be somewhat higher this year.

**Chart – III : Ownership Pattern of Government Securities**

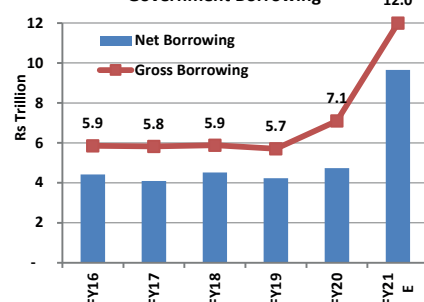


Source- RBI, Quantum Research

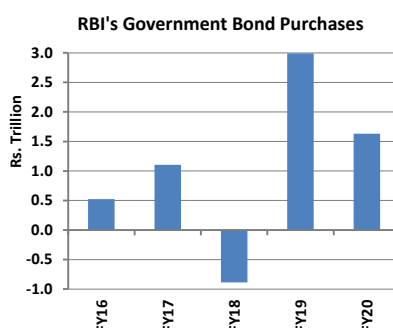
But this is an extraordinary year when both - government and corporate balance sheets are stressed to unprecedented levels and there is huge demand for capital. The central government is looking to borrow atleast Rs. 12 trillion from the domestic bond markets in FY21. After adjusting for bond maturities, the government will be borrowing about Rs. 9.6 trillion on a net basis in current fiscal year as against the historical trend of Rs. 4-5 trillion.

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**Chart – V : RBI has to buy more than ever now**



**Chart – IV : Bond issuance doubled in 2 years**



This unforeseen jump in government borrowing has created a large demand supply imbalance in the bond market. A large buying support from the RBI will be needed to strike the crucial balance between the supply and demand. Given the current level of supply, the shortfall in domestic demand could be to the tune of Rs. 4 trillion which the RBI has to absorb.

**Table – II : Breakup of Demand for Government bonds**

	<b>FY 16</b>	<b>FY 17</b>	<b>FY18</b>	<b>FY19</b>	<b>FY20</b>
<b>Net Supply</b>	<b>4,214</b>	<b>5,711</b>	<b>4,858</b>	<b>5,242</b>	<b>5,656</b>
Bought by --					
Commercial Banks	1,178	1,725	3,164	816	2,362
Insurance Companies	1,448	1,620	1,431	1,735	1,863
Mutual Funds	166	(175)	(192)	(332)	720
FPIs	146	150	614	(441)	(324)
Others	(606)	584	296	281	(558)
<b>RBI</b>	<b>564</b>	<b>1,349</b>	<b>(924)</b>	<b>2,770</b>	<b>773</b>

**Outlook – Best is priced**

At current level of bond yields, we believe the market is already factoring in large bond purchases by the RBI. Thus we do not expect bond yields to decline materially when it happens. The trajectory of the bond yields will be dependent on the quantum and timing of these RBI OMOs.

On the other hand there is risk of more negative surprises on the supply side as the state governments will also have to hit the market at some point.

We see higher probability of bond yields (market interest rates) going up than down. Additionally, there is also a risk of India's rating downgrade below the investment grade which might keep foreign investors away from Indian bonds in near term.

We find the risk reward unfavorable in the longer maturity bonds. Nevertheless the shorter maturity bonds (upto 3 years) might remain supported by the easy liquidity condition and potential rate cuts.

As the yield differential between the short (3 year Gsec yield at 4.4%) and long maturity bonds (14 year Gsec yield at 6.4%) have widened, there is temptation to move up on the maturity ladder to earn higher yield. However, we need to understand that prices of longer maturity bonds are more sensitive to interest rate changes than shorter maturities. For example, with a 100 basis points increase in 14 year bond yield its price would fall by ~9%; while for a similar increase in yield of 3 year bond its price would fall by only 1.8%.

**Portfolio Recommendations and Strategy**

Based on our cautious view on the bond market, we maintain a lower maturity profile (lowered the interest rate risk) in the Quantum Dynamic Bond Fund. Currently, the portfolio is concentrated in upto 3 year maturity government bonds and is holding higher than usual cash/treasury bills which can be deployed if interest rates move up.

We understand the economy and markets are currently adjusting to an unprecedented shock. There are too many moving parts and things are still evolving. Thus any forecast about future is susceptible to change based on policy responses from the government and the RBI and the changes in global markets. We stand vigilant to review our outlook as and when new information comes. Nevertheless, it would be prudent for investors to be conservative at times of heightened uncertainty.

We advise investors to stick to debt funds with lower maturity and good credit quality. While investing in debt funds, investors should keep the market risks in mind. Investors with low risk appetite should stick to Liquid Funds to avoid any sharp volatility in their portfolio value.

Given the excess liquidity situation, which we expect to continue, returns from overnight and liquid funds will remain muted. However in the current uncertain times, investors should live with lower returns and should prioritize safety and liquidity over returns.

**Credit Crisis is not over yet**

We reiterate our view that the credit crisis in the bond market is not over yet. The lockdown has significantly weakened the debt servicing capacity of many companies and individuals. Even after the lockdown is lifted, demand would remain below what it was pre-Covid and many workers may remain unemployed. This could create a negative spiral in the economy and hence in the loan and bond markets. We see risk of a higher amount of rating downgrades and defaults in the next two years.

In this scenario it would be prudent for investors to avoid excessive credit risk in their debt exposure. Investors also need to understand that credit and liquidity risks are inherent characteristic of debt investments though they are difficult to identify in normal times. The continuing crisis in the debt mutual fund space is a direct outcome of ignoring these risks for a very long time.

Refer page no. 33 & page no. 38 for product labels of Quantum Liquid Fund & Quantum Dynamic Bond Fund.

**Source** –RBI,Bloomberg



## Gold Outlook for 2020

### Chirag Mehta - Senior Fund Manager - Alternative Investments

The world is facing a crisis of lives and livelihoods that seems to be worsening with every passing day. Worrying statistics of Covid-19 deaths and rising joblessness pop up on our TV and mobile screens. And yet financial markets seem to signal that “all is well”.

Well, this is a classic case of treating the symptom, and not the cause. In spite of rising infections, global policy makers have lifted lockdowns and thrown cash at the economic effects of the pandemic in a bid to restart economic activity.

Investors who sensed the risks of this policy response, are preferring to invest money in assets like gold. Flows in Gold ETFs have set a new annual record in just 5 months. Gold prices were stable through most of June balanced between geopolitical tensions and further waves of infections on one side, and hopes of economic recovery and dollar strength on the other. But investment demand for the metal shot up by the end of the month and prices settled at \$1780 levels, 3% higher m-o-m. Similarly, riding on the back of a depreciating rupee, Indian prices calculated with GST hit a record high of Rs 50,000 per 10 grams.

#### A crisis of confidence facing the economy

Contrary to expectations, re-opening of the economy didn't have much impact on economic activity. The Flash Purchasing Managers Composite Indices (PMIs), a leading indicator of economic activity, for the major developed economies of US, Eurozone, UK and Japan still indicate contraction in June.

This can be traced to a lack of confidence amongst consumers and businesses which is damaging key economic pillars like consumption, hiring, and investment.

As long as people are scared of the disease and uncertain about their income, it looks unlikely that they will get back to spending like they did before the pandemic. Businesses too will be nervous about restarting normal operations and rehiring.

The extent of economic damage on businesses and thereby on employment and wages has been severe.

The destruction of real wealth caused by the lockdowns will ensure that the recovery is shallow and short lived. The fact remains that central banks and Governments cannot make up for the decline in real wealth.

Thus, a quick rebound in economic activity seems unlikely in the near future. This will cap gains in equities and keep the increased investment demand for gold intact.

#### Risk of another correction in asset prices

The International Monetary Fund too recently acknowledged the big disconnect between the optimism in financial markets around the world and the real economy. Though the IMF has further lowered its outlook for global growth, markets are betting on a quick recovery, which is most likely based on the liquidity tsunami and expectations of continued support by central banks. This mispricing of risk and resulting rally in the equity markets could derail as and when the ground realities emerge or risk aversion returns. Gold could be an effective portfolio diversifier in the case of another stock market correction.

#### Low yields limit bonds' role as diversifier

The coronavirus pandemic is expected to impact economic activity for years to come. This tells us that monetary and fiscal policies around the world will continue to be accommodative to boost GDP growth. Central banks continued to remain accommodative for six years following the Global financial crisis of 2008 and this is many times more severe than that. Thus, bond yields and short-term interest rates are bound to stay low in nominal terms and negative in real terms for the foreseeable future. Such low yields will limit bond markets' ability to act as a hedge against equity price volatility and at the same time minimize the opportunity cost of holding zero-yielding gold. This trend will be bullish for the yellow metal.

#### Weaker dollar and inflation on the horizon

The massive monetary policy easing and never seen before government relief packages have helped dodge an economic collapse. The spike in monetary inflation as a result of the rapid money creation from the central bank could result in more price inflation this time. Unlike the Global financial crisis where new money creation went to banks and financial institutions, this time it seems to be trickling fast to the real economy with Fed awarding handouts, paycheck protections etc. The monetary inflation could also result in a weaker dollar. The dollar has weakened more than 5% after scaling to highs of 103 levels in late March and this has strengthened the current gold rally. A weaker dollar and high liquidity could result in higher commodity prices as well and therefore could be inflationary. Gold, known for preserving purchasing power, will become a preferred asset in such times.

#### Easy money sowing the seeds of the next crisis

While a loose monetary policy is crucial to bring the global economy back on its feet, a sustained period of extremely low interest rates will hurt banks' profitability in the coming years. Businesses might find it hard to service debt in a low aggregate demand environment. Thus, potential credit losses resulting from insolvencies could also test bank resilience.

In addition, national debts of governments are mounting as they try to counter the economic damage of the Great Lockdown. For instance, The US national debt has just reached 120% of the country's GDP. The debt has jumped a massive \$2.5 billion in a mere 3 months to touch \$26 billion. These debt loads not only impact the economy's potential to grow but continue to weaken the purchasing power of fiat paper currencies. Such never-seen-before expansion of balance sheets could lead to defaults and debt crises, especially in the weaker economies. And evidently, gold would indeed be a big beneficiary when a crisis plagues the world's reserve currency.



### US-China decoupling

President Trump has threatened that the U.S. could pursue a “complete decoupling” from China. The two countries are the largest trading partners in the world. Bilateral trade between the economic giants had already decreased by 15% in 2019 on account of the trade wars. A further detachment could damage global economic recovery at a time when international trade is already affected.

With Republicans and Democrats agreeing on this opposition to China based on Beijing’s handling of Covid-19, technology-based spying, human rights abuse and its controls on Hong Kong, the decoupling seems to have become a certainty regardless of who wins the 2020 elections.

This will have consequences for global order and wide-reaching economic effects. The resulting uncertainty in equity, credit and currency markets will trigger a risk-off sentiment. This will push up investment demand for relatively safer alternatives like gold.

### Rising inequality and social tensions

With jobs lost and economies suffering on one hand and asset prices soaring on the other, economic inequalities around the world will worsen. Developed economies might come out stronger and emerging economies could weaken further. This could lead to geo-political and social tensions and push up demand for gold which has no country specific risks.

To summarize, a high degree of uncertainty surrounds our outlook in the short term with developments like a vaccine, a second wave of infections influencing gold. But lingering macroeconomic factors as laid out above are going to ensure that gold will remain a preferred monetary asset for years to come.

Make a strategic allocation to gold because it's the counterweight to paper money which is continuing to lose credibility as a store of value.

**Source:** Bloomberg, World Gold Council

### Disclaimer, Statutory Details & Risk Factors:

The views expressed here in this article / video 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. Quantum AMC / Quantum Mutual Fund is not guaranteeing / offering / communicating any indicative yield on investments made in the scheme(s). 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

**Risk Factors: 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: 20 years. He has been managing this fund Since November 15, 2006

**Mr. Nilesh Shetty**

Work experience: 16 years. He has been managing this fund Since March 28, 2011



### Category of Scheme

Value Fund



### Inception Date (Date of Allotment)

March 13, 2006



### Declaration of Net Asset Value (NAV)

Every Business Day



### Entry / Sales Load

Not Applicable



### Total Expense Ratio (As on month end)

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

**Direct Plan - Total TER = 1.29%**

(Base TER 1.13% (Inclusive of 0.90% Management Fees & 0.23% Other Expenses) + 0.16% GST (18% GST on 0.90% Management Fees))

**Regular Plan - Total TER = 1.79%**

(Base TER 1.63% (Inclusive of 0.90% Management Fees, 0.23% Other Expenses & 0.50% Distributor Commission) + 0.16% GST (18% GST on 0.90% Management Fees))



### Benchmark Index

S&P BSE 200 - Total Return Index



### Minimum Application Amount (Under each Option)

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



### 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.12



### 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 30, 2020)	Direct Plan (₹/Unit)	Regular Plan (₹/Unit)
Dividend Option	44.7500	44.1900
Growth Option	44.3700	43.9300

June 2020

AUM ₹(In Crores)  
(as on June 30, 2020)

**Average AUM\***

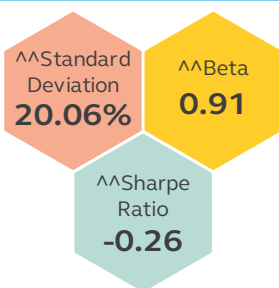
676.73

**Absolute AUM**

680.56

\*Cumulative Daily AuM /No of days in the month

### Key Statistics



### Brokerages & Commissions Details

Brokerages on Investments for June 2020	₹ 12,607.50
Distributor commissions for June 2020	₹ 1,01,755.06
Portfolio Turnover Ratio (Last one year):	18.19%

## Quantum Long Term Equity Value Fund Performance as on June 30, 2020

The Scheme is co-managed by Mr. Atul Kumar and Mr. Nilesh Shetty.  
Mr. Atul Kumar is the Fund Manager effective from November 15, 2006.  
Mr. Nilesh Shetty is the Associate Fund Manager effective from March 28, 2011.  
For other Schemes Managed by Mr. Atul Kumar and Mr. Nilesh Shetty please see **page no.14**

### Performance of the Scheme

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

Period	Scheme Returns (%)	Benchmark		Current Value ₹ 10,000 Invested at the beginning of a given period		
		S&P BSE 200 TRI* Returns (%)	Additional Benchmark S&P BSE Sensex TRI Returns (%)	Scheme (₹)	Benchmark S&P BSE 200 TRI (₹)	Additional Benchmark S&P BSE Sensex TRI (₹)
Since Inception (13th Mar 2006)	10.97	9.92	10.05	44,370	38,723	39,389
June 30, 2010 to June 30, 2020 (10 years)	8.13	8.31	8.51	21,857	22,238	22,642
June 28, 2013 to June 30, 2020 (7 years)	8.97	10.83	10.17	18,267	20,564	19,716
June 30, 2015 to June 30, 2020 (5 years)	2.86	5.82	5.98	11,519	13,274	13,372
June 30, 2017 to June 30, 2020 (3 years)	-3.37	2.89	5.31	9,022	10,892	11,681
June 28, 2019 to June 30, 2020 (1 year)	-20.19	-10.41	-10.40	7,966	8,951	8,952

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

Different Plans shall have a different expense structure.

Refer to the section "GIPS Compliance" on page 13 for GIPS related disclosure.

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

\*with effect from February 01, 2020 benchmark has been changed from S&P Sensex TRI to S&P BSE 200 TRI. As TRI data is not available since inception of the scheme, benchmark performance is calculated using composite CAGR S&P BSE 200 index PRI Value from March 13, 2006 to July 31, 2006 and TRI Value since August 1, 2006.

### Performance of the Scheme

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

Period	Scheme Returns (%)	Benchmark		Current Value ₹ 10,000 Invested at the beginning of a given period		
		S&P BSE 200 TRI* Returns (%)	Additional Benchmark S&P BSE Sensex TRI Returns (%)	Scheme (₹)	Benchmark S&P BSE 200 TRI (₹)	Additional Benchmark S&P BSE Sensex TRI (₹)
Since Inception (01st Apr 2017)	-2.98	4.02	6.45	9,063	11,368	12,254
June 30, 2017 to June 30, 2020 (3 years)	-3.68	2.89	5.31	8,934	10,892	11,681
June 28, 2019 to June 30, 2020 (1 year)	-20.60	-10.41	-10.40	7,925	8,951	8,952

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

Different Plans shall have a different expense structure.

Refer to the section "GIPS Compliance" on page 13 for GIPS related disclosure.

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

Regular plan launched on 1 April 2017 but not yet completed 5 years period since its launch.

\*with effect from February 01, 2020 benchmark has been changed from S&P Sensex TRI to S&P BSE 200 TRI. As TRI data is not available since inception of the scheme, benchmark performance is calculated using composite CAGR S&P BSE 200 index PRI Value from March 13, 2006 to July 31, 2006 and TRI Value since August 1, 2006.

June 2020

## SIP Performance

### SIP Performance of Quantum Long Term Equity Value Fund - Direct Plan - Growth Option as on June 30, 2020

	Total Amount Invested (₹'000)	Mkt Value as on June. 30, 20 (₹'000)	Scheme Returns (XIRR*) (%)	S&P BSE 200 TRI Returns (XIRR*)# (%)	S&P BSE Sensex TRI Returns (XIRR*)@ (%)
SIP Since Inception	1,710.00	3,399.19	9.10	9.12	9.02
10 Years SIP	1,200.00	1,616.59	5.82	8.26	8.34
7 Years SIP	840.00	905.82	2.13	6.36	6.73
5 Years SIP	600.00	565.12	0.00	3.69	5.20
3 Years SIP	360.00	310.36	0.00	-2.16	-0.14
1 Year SIP	120.00	109.48	-16.20	-7.61	-9.48

**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.

With effect from February 01, 2020 benchmark has been changed from S&P Sensex TRI to S&P BSE 200 TRI. As TRI data is not available since inception of the scheme, benchmark performance is calculated using composite CAGR S&P BSE 200 index PRI Value from March 13, 2006 to July 31, 2006 and TRI Value since August 1, 2006.

Refer to the section "GIPS Compliance" on Page 10 for GIPS related disclosure.

Returns are net of total expenses

#Benchmark Returns.

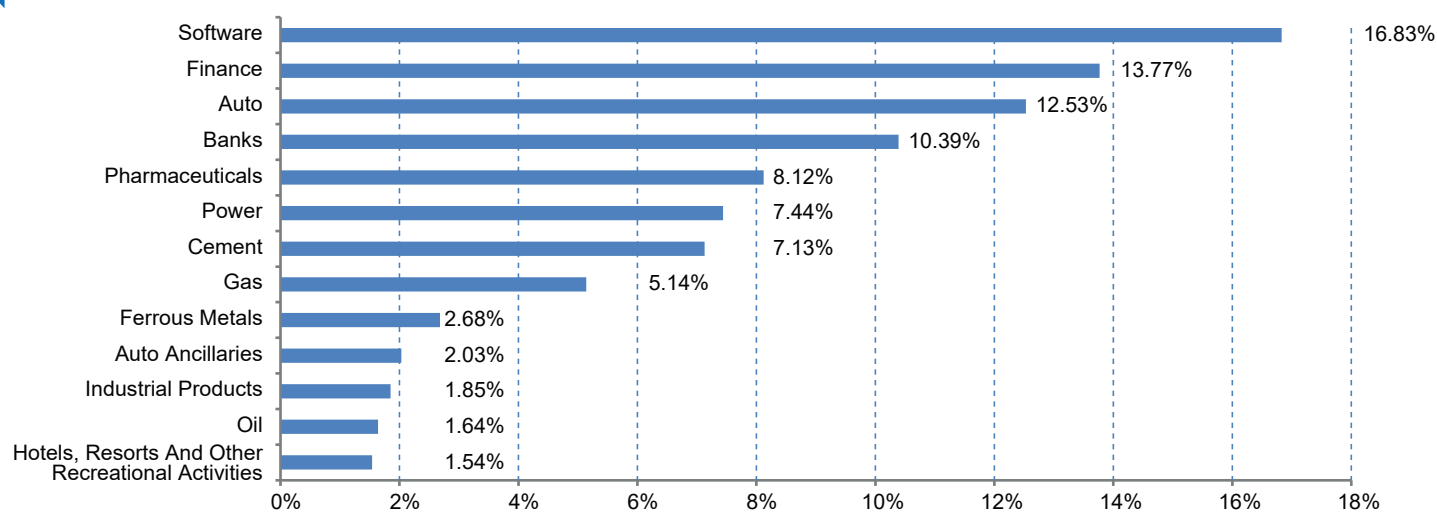
@Additional Benchmark Returns.

### Exit Load:

Provisions	% of Exit Load
10% of units if redeemed or switched out during exit load period i.e. 730 days from the allotment <b>Exit Load Period : 730 days from the date of allotment</b>	NIL
<b>Remaining 90% of units in parts or full :</b>	
(i) if redeemed or switched out on or before 365 days from the date of allotment	2%
(ii) if redeemed or switched out on or after 365 days but before 730 days from the date of allotment	1%
If units redeemed or switched out after 730 days from the date of allotment	NIL

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

### Industry Allocation (% of Net Assets) as on June 30, 2020



June 2020

Portfolio as on June 30, 2020

## QUANTUM LONG TERM EQUITY VALUE FUND

Name of Instrument	Industry / Rating	Quantity	Market Value In Lakhs	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED</b>				
<b>A) Listed /Awaiting listing on Stock Exchanges</b>				
1. Housing Development Finance Corporation Limited	Finance	3,23,298	5,672.75	8.34%
2. Infosys Limited	Software	7,12,953	5,246.98	7.71%
3. Wipro Limited	Software	15,37,211	3,376.48	4.96%
4. HDFC Bank Limited	Banks	2,90,659	3,097.99	4.55%
5. Cipla Limited	Pharmaceuticals	4,58,478	2,935.41	4.31%
6. Lupin Limited	Pharmaceuticals	2,84,607	2,595.05	3.81%
7. Mahindra & Mahindra Limited	Auto	5,02,821	2,567.91	3.77%
8. Ambuja Cements Limited	Cement	13,03,439	2,523.46	3.71%
9. Hero MotoCorp Limited	Auto	95,959	2,444.03	3.59%
10. ACC Limited	Cement	1,74,934	2,330.56	3.42%
11. NTPC Limited	Power	23,01,738	2,205.07	3.24%
12. Power Grid Corporation of India Limited	Power	12,40,462	2,168.95	3.19%
13. Bajaj Auto Limited	Auto	73,552	2,078.62	3.05%
14. Shriram Transport Finance Company Limited	Finance	2,77,834	1,915.94	2.82%
15. Gujarat State Petronet Limited	Gas	8,40,222	1,854.79	2.73%
16. Tata Steel Limited	Ferrous Metals	5,55,366	1,814.38	2.67%
17. ICICI Bank Limited	Banks	5,07,506	1,783.63	2.62%
18. LIC Housing Finance Limited	Finance	6,70,645	1,777.54	2.61%
19. Tata Consultancy Services Limited	Software	80,245	1,670.82	2.46%
20. GAIL (India) Limited	Gas	16,03,429	1,637.90	2.41%
21. State Bank of India	Banks	8,10,555	1,446.44	2.13%
22. Eicher Motors Limited	Auto	7,887	1,446.03	2.12%
23. Exide Industries Limited	Auto Ancillaries	9,34,293	1,384.62	2.03%
24. Cummins India Limited	Industrial Products	3,20,624	1,257.97	1.85%
25. Tech Mahindra Limited	Software	2,12,388	1,154.12	1.70%
26. Oil & Natural Gas Corporation Limited	Oil	13,73,899	1,117.67	1.64%
27. The Indian Hotels Company Limited	Hotels, Resorts And Other Recreational Activities	13,13,595	1,049.56	1.54%
28. IndusInd Bank Limited	Banks	1,56,611	743.59	1.09%
29. PTC India Limited	Power	14,16,736	687.12	1.01%
30. Tata Steel Limited - Partly Paid Share	Ferrous Metals	24,999	8.25	0.01%
<b>B) Unlisted</b>			NIL	NIL
<b>Total of all Equity</b>			61,993.63	91.09%
<b>MONEY MARKET INSTRUMENTS</b>				
<b>A) Treasury Bills (T-Bill)</b>				
1. 364 Days Tbill (MD 17/12/2020)	Sovereign	50,000	49.24	0.07%
<b>Total of T-Bill</b>			49.24	0.07%
<b>B) TREPS*</b>			6,039.28	8.87%
<b>Total of Money Market Instruments</b>			6,088.52	8.94%
<b>Net Receivable/(payable)</b>			-26.36	-0.03%
<b>Grand Total</b>			68,055.79	100.00%

\* Cash & Cash Equivalents

## GIPS Compliance

- A) Quantum Asset Management Company Pvt. Ltd. claims compliance with the Global Investment Performance Standards (GIPS®). GIPS® is a registered trademark of CFA Institute. CFA Institute does not endorse or promote this organization, nor does it warrant the accuracy or quality of the content contained herein.
- B) Indian Rupee (INR) is the currency used to express performance and other statistics.
- C) Using Price Return for a benchmark is allowed by SEBI where the Total Return index values are not available. This requirement is different from GIPS Standards wherein the GIPS compliant firms are required to provide benchmark returns in based on Total Return Index value only.

## PERFORMANCE OF THE FUNDS MANAGED BY ATUL KUMAR

### QUANTUM TAX SAVING FUND

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

Period	June 28, 2019 to June 30, 2020 (1 year)		June 30, 2017 to June 30, 2020 (3 years)		June 30, 2015 to June 30, 2020 (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 Tax Saving Fund - Direct Plan - Growth Option	-19.56	-10.41	-3.08	2.89	3.11	5.82
Quantum Tax Saving Fund - Regular Plan - Growth Option	-19.97	-10.41	-3.40	2.89	NA	NA

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

#Benchmark returns.

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

Different Plans shall have different expense structure.

Mr. 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 5 years period since its launch.

## PERFORMANCE OF THE FUNDS MANAGED BY NILESH SHETTY

### QUANTUM MULTI ASSET FUND OF FUNDS\*

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

Period	June 28, 2019 to June 30, 2020 (1 year)		June 30, 2017 to June 30, 2020 (3 years)		June 30, 2015 to June 30, 2020 (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 Multi Asset Fund of Funds - Direct Plan	4.61	9.09	6.21	9.91	7.40	9.24
Quantum Multi Asset Fund of Funds - Regular Plan	4.36	9.09	6.04	9.91	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%). It is a customized index and it is rebalanced daily

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

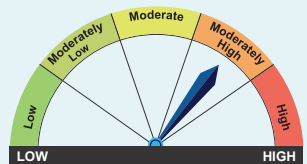
Different Plans shall have different expense structure.

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

Regular plan launched on 1st April 2017 but not yet completed 5 years period since its launch.

\*With effect from 1st January 2020, the name of "Quantum Multi Asset Fund" has been changed to "Quantum Multi Asset Fund of Funds".

### 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"> <li>Long term capital appreciation</li> <li>Invests primarily in equity and equity related securities of companies in S&amp;P BSE 200 index.</li> </ul>	 <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 3.89% (FBIL Overnight MIBOR for 30th June 2020) 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: 20 years. He has been managing this fund since December 23, 2008

**Mr. Sorbh Gupta**

Work experience: 14 years. He has been managing this fund since October 1, 2016



### Category of Scheme

Equity Linked Saving Scheme (ELSS)



### Inception Date (Date of Allotment)

December 23, 2008



### Declaration of Net Asset Value (NAV)

Every Business Day



### Entry / Sales Load

Not Applicable



### Total Expense Ratio (As on month end)

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

**Direct Plan - Total TER = 1.29%**

(Base TER 1.13% (Inclusive of 0.90% Management Fees & 0.23% Other Expenses) + 0.16% GST (18% GST on 0.90% Management Fees))

**Regular Plan - Total TER = 1.79%**

(Base TER 1.63% (Inclusive of 0.90% Management Fees, 0.23% Other Expenses & 0.50% Distributor Commission) + 0.16% GST (18% GST on 0.90% Management Fees))



### Benchmark Index

S&P BSE 200 - 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.

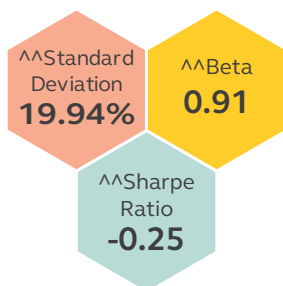
NAV (as on June 30, 2020)	Direct Plan (₹/Unit)	Regular Plan (₹/Unit)
Dividend Option	44.3400	43.8800
Growth Option	44.3400	43.8800

AUM ₹(In Crores) (as on June 30, 2020)	
Average AUM*	Absolute AUM
63.87	64.64

June 2020

\*Cumulative Daily AuM /No of days in the month

### Key Statistics



### Brokerages & Commissions Details

Brokerages on Investments for June 2020	₹ 1,800.28
Distributor Commissions for June 2020	₹ 9,189.61
Portfolio Turnover Ratio (Last one year):	15.77%

## Quantum Tax Saving Fund Performance as on June 30, 2020

The Scheme is Co-Managed by Mr. Atul Kumar and Mr. Sorbh Gupta.  
Mr. Atul Kumar is the Fund Manager effective from December 23, 2008.  
Mr. Sorbh Gupta is the Associate Fund Manager effective from October 1, 2016.  
For other Schemes Managed by Mr. Atul Kumar & Mr. Sorbh Gupta please see **page no. 19**

### Performance of the Scheme

#### Quantum Tax Saving Fund - Direct Plan - Growth Option

Period	Scheme Returns (%)	Benchmark S&P BSE 200 TRI* Returns (%)	Additional Benchmark S&P BSE Sensex TRI Returns (%)	Current Value ₹ 10,000 Invested at the beginning of a given period		
				Scheme (₹)	Benchmark S&P BSE 200 TRI (₹)	Additional Benchmark S&P BSE Sensex TRI (₹)
Since Inception (23rd Dec 2008)	13.79	13.78	13.32	44,340	44,279	42,255
June 30, 2010 to June 30, 2020 (10 years)	8.10	8.31	8.51	21,812	22,238	22,642
June 28, 2013 to June 30, 2020 (7 years)	9.13	10.83	10.17	18,454	20,564	19,716
June 30, 2015 to June 30, 2020 (5 years)	3.11	5.82	5.98	11,656	13,274	13,372
June 30, 2017 to June 30, 2020 (3 years)	-3.08	2.89	5.31	9,105	10,892	11,681
June 28, 2019 to June 30, 2020 (1 year)	-19.56	-10.41	-10.40	8,030	8,951	8,952

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

Different Plans shall have a different expense structure.

Refer to the section "GIPS Compliance" on Page 18 for GIPS related disclosure.

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

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

### Performance of the Scheme

#### Quantum Tax Saving Fund - Regular Plan - Growth Option

Period	Scheme Returns (%)	Benchmark S&P BSE 200 TRI* Returns (%)	Additional Benchmark S&P BSE Sensex TRI Returns (%)	Current Value ₹ 10,000 Invested at the beginning of a given period		
				Scheme (₹)	Benchmark S&P BSE 200 TRI (₹)	Additional Benchmark S&P BSE Sensex TRI (₹)
Since Inception (01st Apr 2017)	-2.72	4.02	6.45	9,142	11,368	12,254
June 30, 2017 to June 30, 2020 (3 years)	-3.40	2.89	5.31	9,012	10,892	11,681
June 28, 2019 to June 30, 2020 (1 year)	-19.97	-10.41	-10.40	7,988	8,951	8,952

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

Different Plans shall have a different expense structure.

Refer to the section "GIPS Compliance" on Page 18 for GIPS related disclosure.

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Regular plan launched on 1st April 2017 but not yet completed 5 years period since its launch.

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

June 2020

## SIP Performance

### Quantum Tax Saving Fund - Direct Plan - Growth Option as on June 30, 2020

	Total Amount Invested (₹'000)	Mkt Value as on June. 30, 20 (₹'000)	Scheme Returns (XIRR*) (%)	S&P BSE 200 TRI Returns (XIRR*)# (%)	S&P BSE Sensex TRI Returns (XIRR*)@ (%)
SIP Since Inception	1,380.00	2,188.23	7.73	9.08	9.05
10 Years SIP	1,200.00	1,630.26	5.99	8.26	8.34
7 Years SIP	840.00	914.00	2.39	6.36	6.73
5 Years SIP	600.00	570.26	0.00	3.69	5.20
3 Years SIP	360.00	312.59	0.00	-2.16	-0.14
1 Year SIP	120.00	110.11	-15.25	-7.61	-9.48

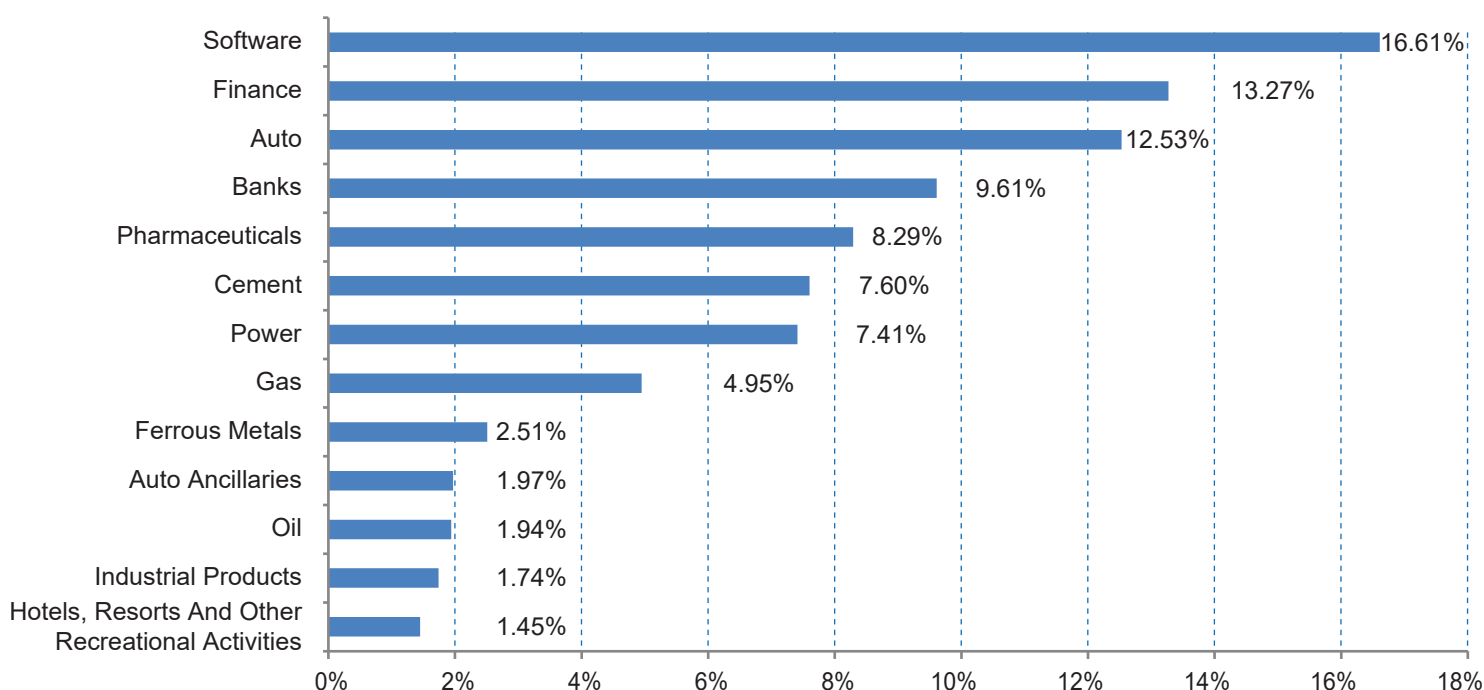
**Past performance may or may not be sustained in the future.** Scheme performance has been calculated using applicable NAV on the SIP day (5th of every month). Return on SIP and Benchmark are annualized and compounded investment return for cash flows resulting out of uniform and regular monthly subscriptions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

Returns are net of total expenses

#Benchmark Returns.

@Additional Benchmark Returns.

### Industry Allocation (% of Net Assets) as on June 30, 2020



June 2020

Portfolio as on June 30, 2020

## QUANTUM TAX SAVING FUND

Name of Instrument	Industry	Quantity	Market Value In Lakhs	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED</b>				
<b>A) Listed /Awaiting listing on Stock Exchanges</b>				
1. Housing Development Finance Corporation Limited	Finance	28,654	502.78	7.78%
2. Infosys Limited	Software	68,314	502.76	7.78%
3. Wipro Limited	Software	1,42,786	313.63	4.85%
4. Cipla Limited	Pharmaceuticals	44,759	286.57	4.43%
5. HDFC Bank Limited	Banks	24,449	260.59	4.03%
6. ACC Limited	Cement	18,749	249.78	3.86%
7. Lupin Limited	Pharmaceuticals	27,388	249.72	3.86%
8. Mahindra & Mahindra Limited	Auto	47,825	244.24	3.78%
9. Hero MotoCorp Limited	Auto	9,579	243.97	3.77%
10. Ambuja Cements Limited	Cement	1,24,840	241.69	3.74%
11. Power Grid Corporation of India Limited	Power	1,22,111	213.51	3.30%
12. NTPC Limited	Power	2,16,454	207.36	3.21%
13. Bajaj Auto Limited	Auto	6,843	193.39	2.99%
14. Shriram Transport Finance Company Limited	Finance	26,860	185.23	2.87%
15. LIC Housing Finance Limited	Finance	63,945	169.49	2.62%
16. GAIL (India) Limited	Gas	1,63,157	166.66	2.58%
17. ICICI Bank Limited	Banks	46,206	162.39	2.51%
18. Tata Steel Limited	Ferrous Metals	49,392	161.36	2.50%
19. Tata Consultancy Services Limited	Software	7,412	154.33	2.39%
20. Gujarat State Petronet Limited	Gas	69,285	152.95	2.37%
21. State Bank of India	Banks	73,399	130.98	2.03%
22. Eicher Motors Limited	Auto	703	128.89	1.99%
23. Exide Industries Limited	Auto Ancillaries	85,824	127.19	1.97%
24. Oil & Natural Gas Corporation Limited	Oil	1,53,943	125.23	1.94%
25. Cummins India Limited	Industrial Products	28,623	112.30	1.74%
26. Tech Mahindra Limited	Software	18,951	102.98	1.59%
27. The Indian Hotels Company Limited	Hotels, Resorts And Other Recreational Activities	1,17,668	94.02	1.45%
28. IndusInd Bank Limited	Banks	14,121	67.05	1.04%
29. PTC India Limited	Power	1,20,155	58.28	0.90%
30. Tata Steel Limited - Partly Paid Share	Ferrous Metals	1,717	0.57	0.01%
<b>B) Unlisted</b>			<b>NIL</b>	<b>NIL</b>
<b>Total of all Equity</b>			<b>5,809.89</b>	<b>89.88%</b>
<b>MONEY MARKET INSTRUMENTS</b>				
<b>A) TREPS*</b>			<b>647.17</b>	<b>10.01%</b>
<b>Net Receivable/(payable)</b>			<b>7.02</b>	<b>0.11%</b>
<b>Grand Total</b>			<b>6,464.08</b>	<b>100.00%</b>

\* Cash & Cash Equivalents

## GIPS Compliance

A) Quantum Asset Management Company Pvt. Ltd. claims compliance with the Global Investment Performance Standards (GIPS®). GIPS® is a registered trademark of CFA Institute. CFA Institute does not endorse or promote this organization, nor does it warrant the accuracy or quality of the content contained herein.

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

## PERFORMANCE OF THE FUNDS MANAGED BY ATUL KUMAR

### QUANTUM LONG TERM EQUITY VALUE FUND

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

Period	June 28, 2019 to June 30, 2020 (1 year)		June 30, 2017 to June 30, 2020 (3 years)		June 30, 2015 to June 30, 2020 (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 Long Term Equity Value Fund - Direct Plan - Growth Option	-20.19	-10.41	-3.37	2.89	2.86	5.82
Quantum Long Term Equity Value Fund - Regular Plan - Growth Option	-20.60	-10.41	-3.68	2.89	NA	NA

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

#Benchmark returns.

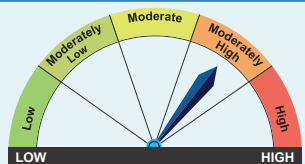
Returns are net of total expenses and are calculated on the basis of Compounded Annualized Growth Rate (CAGR).

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 5 years period since its launch.

### Product Labeling

Name of the Scheme	This product is suitable for investors who are seeking*	Riskometer
Quantum Tax Saving Fund (An Open Ended Equity Linked Saving Scheme with a Statutory Lock in of 3 years and Tax Benefit)	<ul style="list-style-type: none"> <li>Long term capital appreciation</li> <li>Invests primarily in equity and equity related securities of companies in S&amp;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.</li> </ul>	 <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 3.89% (FBIL Overnight MIBOR for 30th June 2020) for calculating Sharpe Ratio.

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

#### Definitions

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

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

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

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

# QUANTUM EQUITY FUND OF FUNDS

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



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

## Scheme Features



### Fund Manager

**Mr. Chirag Mehta**

Work experience: 15 years. He has been managing this fund since November 1, 2013



### Category of Scheme

Fund of Funds – Domestic



### Inception Date (Date of Allotment)

July 20, 2009



### Declaration of Net Asset Value (NAV)

Every Business Day



### Entry / Sales Load

Not Applicable



### Total Expense Ratio (As on month end)

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

#### Direct Plan - Total TER = 0.51 %

(Base TER 0.44% (Inclusive of 0.37% Management Fees & 0.07% Other Expenses) + 0.07% GST (18% GST on 0.37% Management Fees))

#### Regular Plan – Total TER = 0.75%

(Base TER 0.68% (Inclusive of 0.37% Management Fees, 0.07% Other Expenses & 0.24% Distributor Commission) + 0.07% GST (18% GST on 0.37% 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.22



### Research Services

Quantum Information Services Private Limited (QIS) which owns the website [www.PersonalFN.com](http://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 30, 2020)	Direct Plan (₹/Unit)	Regular Plan (₹/Unit)
Dividend Option	31.9420	31.7760
Growth Option	31.9420	31.7760

June 2020

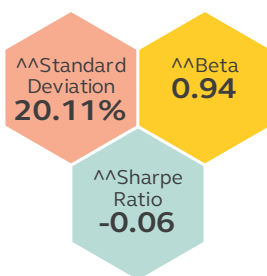
AUM ₹(In Crores)  
(as on June 30, 2020)

Average AUM*	Absolute AUM
42.80	43.70

\*Cumulative Daily AuM /No of days in the month



## Key Statistics



## Brokerages & Commissions Details

Brokerages on Investments for June 2020	NIL
Distributor Commissions for June 2020	₹ 9,156.53

## Quantum Equity Fund of Funds Performance as on June 30, 2020

Mr. Chirag Mehta is the Fund Manager effective from November 01, 2013.  
For other Schemes Managed by Mr. Chirag Mehta please see **page no.23, 24**

## Performance of the Scheme

### Quantum Equity Fund of Funds - Direct Plan - Growth Option

Period	Scheme Returns (%)	Benchmark		Current Value ₹10,000 Invested at the beginning of a given period		
		S&P BSE 200 TRI Returns (%)	Additional Benchmark S&P BSE Sensex TRI Returns (%)	Scheme (₹)	Benchmark S&P BSE 200 TRI (₹)	Additional Benchmark S&P BSE Sensex TRI (₹)
Since Inception (20th Jul 2009)	11.18	9.62	9.39	31,942	27,360	26,740
June 30, 2010 to June 30, 2020 (10 years)	9.17	8.31	8.51	24,055	22,238	22,642
June 28, 2013 to June 30, 2020 (7 years)	12.34	10.83	10.17	22,611	20,564	19,716
June 30, 2015 to June 30, 2020 (5 years)	5.14	5.82	5.98	12,853	13,274	13,372
June 30, 2017 to June 30, 2020 (3 years)	0.57	2.89	5.31	10,173	10,892	11,681
June 28, 2019 to June 30, 2020 (1 year)	-10.76	-10.41	-10.40	8,915	8,951	8,952

**Past performance may or may not be sustained in the future.** Load is not taken into consideration in scheme returns calculation.  
Different Plans shall have a different expense structure.  
Refer to the section "GIPS Compliance" on Page 23 for GIPS related disclosure.  
Returns are net of total expenses and are calculated on the basis of Compounded Annualized Growth Rate (CAGR)

## Performance of the Scheme

### Quantum Equity Fund of Funds - Regular Plan - Growth Option

Period	Scheme Returns (%)	Benchmark		Current Value ₹10,000 Invested at the beginning of a given period		
		S&P BSE 200 TRI Returns (%)	Additional Benchmark S&P BSE Sensex TRI Returns (%)	Scheme (₹)	Benchmark S&P BSE 200 TRI (₹)	Additional Benchmark S&P BSE Sensex TRI (₹)
Since Inception (01st Apr 2017)	1.66	4.02	6.45	10,549	11,368	12,254
June 30, 2017 to June 30, 2020 (3 years)	0.41	2.89	5.31	10,123	10,892	11,681
June 28, 2019 to June 30, 2020 (1 year)	-10.97	-10.41	-10.40	8,894	8,951	8,952

**Past performance may or may not be sustained in the future.** Load is not taken into consideration in scheme returns calculation.  
Different Plans shall have a different expense structure.  
Refer to the section "GIPS Compliance" on Page 23 for GIPS related disclosure.  
Returns are net of total expenses and are calculated on the basis of Compounded Annualized Growth Rate (CAGR)  
Regular plan launched on 1 April 2017 but not yet completed 5 years period since its launch.

## SIP Performance

### SIP Performance of Quantum Equity Fund of Funds - Direct Plan - Growth Option as on June 30, 2020

	Total Amount Invested (₹'000)	Mkt Value as on June. 30, 20 (₹'000)	Scheme Returns (XIRR*) (%)	S&P BSE 200 TRI Returns (XIRR*)# (%)	S&P BSE SENSEX TRI Returns (XIRR*)@ (%)
SIP Since Inception	1,310.00	2,168.32	8.90	8.36	8.43
10 Years SIP	1,200.00	1,877.04	8.68	8.26	8.34
7 Years SIP	840.00	1,042.75	6.10	6.36	6.73
5 Years SIP	600.00	630.71	1.98	3.69	5.20
3 Years SIP	360.00	339.17	0.00	-2.16	-0.14
1 Year SIP	120.00	114.28	-8.91	-7.61	-9.48

**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.

Returns are net of total expenses

#Benchmark Returns.

@Additional Benchmark Returns.

#### Exit Load:

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

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

Portfolio as on June 30, 2020

## QUANTUM EQUITY FUND OF FUNDS

Name of Instrument	Quantity	Market Value In Lakhs	% to Net Assets
<b>MUTUAL FUND UNITS</b>			
1. Kotak Standard Multicap Fund - Direct Plan - Growth Option	18,11,570	629.81	14.41%
2. Invesco India Growth Opportunities Fund - Direct Plan - Growth Option	17,90,610	623.85	14.28%
3. Mirae Asset Large Cap Fund - Direct Plan - Growth Option	12,58,832	623.45	14.27%
4. ICICI Prudential Bluechip Fund - Direct Plan - Growth Option	14,95,735	606.67	13.88%
5. L&T Mid Cap Fund - Direct Plan - Growth Option	4,67,329	594.91	13.61%
6. Franklin India Prima Fund - Direct Plan - Growth Option	65,276	582.50	13.33%
7. Axis Bluechip Fund - Direct Plan - Growth Option	18,45,833	578.30	13.23%
<b>Total of Mutual Fund Units</b>		<b>4,239.49</b>	<b>97.01%</b>
<b>MONEY MARKET INSTRUMENTS</b>			
A) TREPS*		135.57	3.10%
Net Receivable/(payable)		-5.53	-0.11%
<b>Grand Total</b>		<b>4,369.53</b>	<b>100.00%</b>

\* Cash & Cash Equivalents

## GIPS Compliance

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

## PERFORMANCE OF THE FUNDS MANAGED BY CHIRAG MEHTA

### QUANTUM MULTI ASSET FUND OF FUNDS\*

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

Period	June 28, 2019 to June 30, 2020 (1 year)		June 30, 2017 to June 30, 2020 (3 years)		June 30, 2015 to June 30, 2020 (5 years)	
	Scheme Return (%)	Benchmark Return# (%)	Scheme Return (%)	Benchmark Return# (%)	Scheme Return (%)	Benchmark Return# (%)
Quantum Multi Asset Fund of Funds - Direct Plan	4.61	9.09	6.21	9.91	7.40	9.24
Quantum Multi Asset Fund of Funds - Regular Plan	4.36	9.09	6.04	9.91	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%). It is a customized index and it is rebalanced daily

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

Different Plans shall have different expense structure.

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

Regular plan launched on 1st April 2017 but not yet completed 5 years period since its launch.

\*With effect from 1st January 2020, the name of "Quantum Multi Asset Fund" has been changed to "Quantum Multi Asset Fund of Funds".

### QUANTUM GOLD SAVINGS FUND

Mr. Chirag Mehta effective from May 19, 2011. Co-managing with Ms. Ghazal Jain effective from June 2, 2020

Period	June 28, 2019 to June 30, 2020 (1 year)		June 30, 2017 to June 30, 2020 (3 years)		June 30, 2015 to June 30, 2020 (5 years)	
	Scheme Return (%)	Domestic Price of Gold Returns# (%)	Scheme Return (%)	Domestic Price of Gold Returns# (%)	Scheme Return (%)	Domestic Price of Gold Returns# (%)
Quantum Gold Savings Fund - Direct Plan	41.36	40.26	17.77	18.85	11.38	12.52
Quantum Gold Savings Fund - Regular Plan	41.19	40.26	17.63	18.85	NA	NA

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

#Benchmark returns.

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

Different Plans shall have different expense structure.

Mr. Chirag Mehta manages 5 Schemes and Ms. Ghazal Jain manages 2 Schemes of the Quantum Mutual Fund.

Regular plan launched on 1st April 2017 but not yet completed 5 years period since its launch.

## QUANTUM GOLD FUND

Mr. Chirag Mehta effective from May 1, 2009. Co-managing with Ms. Ghazal Jain effective from June 2, 2020

Period	June 28, 2019 to June 30, 2020 (1 year)		June 30, 2017 to June 30, 2020 (3 years)		June 30, 2015 to June 30, 2020 (5 years)	
	Scheme Return (%)	Domestic Price of Gold Returns# (%)	Scheme Return (%)	Domestic Price of Gold Returns# (%)	Scheme Return (%)	Domestic Price of Gold Returns# (%)
Quantum Gold Fund	38.85	40.26	17.65	18.85	11.36	12.52

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

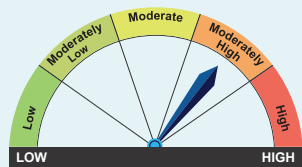
#Benchmark returns.

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

Mr. Chirag Mehta manages 5 Schemes and Ms. Ghazal Jain manages 2 Schemes of the Quantum Mutual Fund.

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

### Product Labeling

Name of the Scheme	This product is suitable for investors who are seeking*	Riskometer
Quantum Equity Fund of Funds (An Open Ended Fund of Funds scheme Investing in Open Ended Diversified Equity Schemes of Mutual Funds)	<ul style="list-style-type: none"> <li>Long term capital appreciation</li> <li>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.</li> </ul>	 <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 3.89% (FBIL Overnight MIBOR for 30th June 2020) for calculating Sharpe Ratio.

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

#### Definitions

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

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

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

# QUANTUM INDIA ESG EQUITY FUND

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



**Investment Objective :** The Investment Objective of the scheme is to achieve long-term capital appreciation by investing in share of companies that meet Quantum's Environment, Social and Governance (ESG) criteria.

## Scheme Features



### Fund Manager & Associate Fund Manager

**Mr. Chirag Mehta**

Work experience: 15 years.

**Ms. Sneha Joshi**

Work experience: 6 years.

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



### Category of Scheme

Thematic Scheme



### Inception Date (Date of Allotment)

July 12, 2019



### Declaration of Net Asset Value (NAV)

Every Business Day



### Entry / Sales Load

Not Applicable



### Total Expense Ratio (As on month end)

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

**Direct Plan - Total TER = 0.90%**

(Base TER 0.84% (Inclusive of 0.34% Management Fees & 0.50% Other Expenses) + 0.06% GST (18% GST on 0.34% Management Fees))

**Regular Plan - Total TER = 1.40%**

(Base TER 1.34% (Inclusive of 0.34% Management Fees, 0.50% Other Expenses & 0.50% Distributor Commission) + 0.06% GST (18% GST on 0.34% Management Fees))



### Benchmark Index

Nifty 100 ESG Total Return Index



### Minimum Application Amount (Under each Option)

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

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



### Investment Options

Growth



### Redemption Proceeds

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



### Exit Load

For complete details on Exit Load please refer page no.26



### 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 30, 2020)	Direct Plan (₹/Unit)	Regular Plan (₹/Unit)
Growth Option	9.7300	9.6800

AUM ₹(In Crores)  
(as on June 30, 2020)

Average AUM\*

15.36

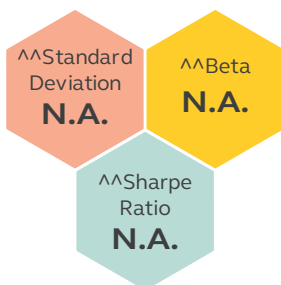
Absolute AUM

15.83

\*Cumulative Daily AuM /No of days in the month

June 2020

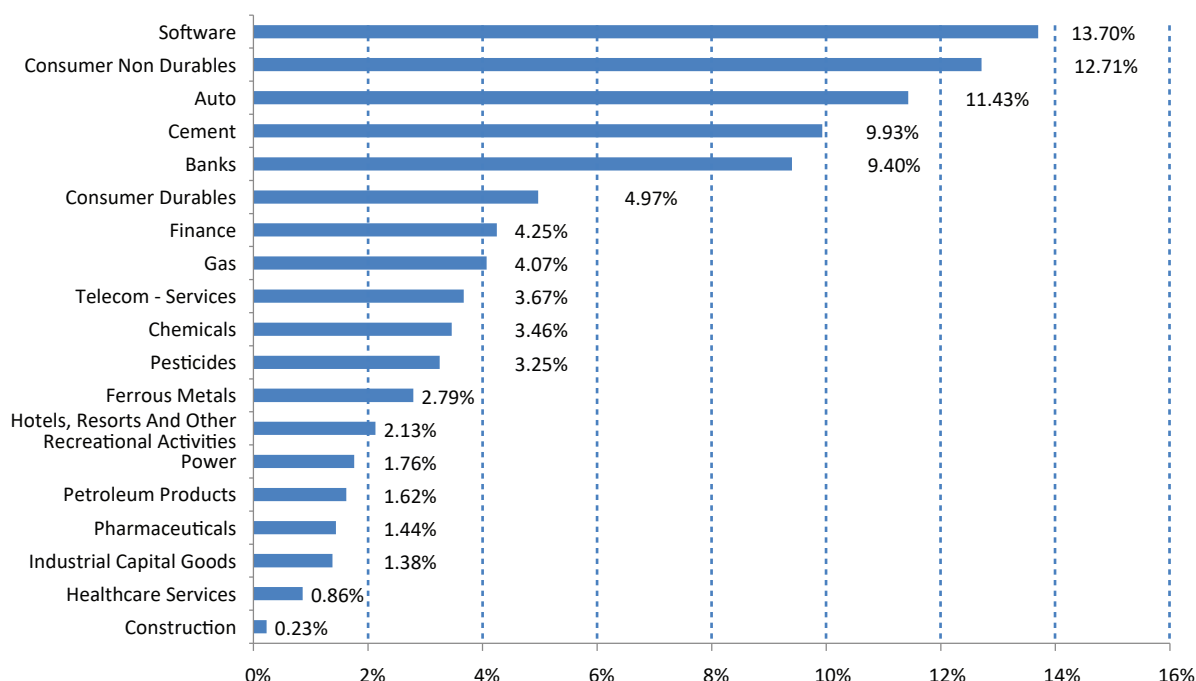
### Key Statistics



### Brokerages & Commissions Details

Brokerages on Investments for June 2020	₹ 5,261.32
Distributor commissions for June 2020	₹ 6,720.51
Portfolio Turnover Ratio (Last one year):	N.A.

### Industry Allocation (% of Net Assets) as on June 30, 2020



### Exit Load:

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

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

### Performance of the Scheme

Quantum India ESG Equity Fund has launched on July 12, 2019 and not completed one year from its inception. As per SEBI Circular dated August 22, 2011, if the scheme is in existence of less than one year then past performance shall not be provided. Accordingly, the performance will be disclosed on completion of one year from its inception. Refer to the section "GIPS Compliance" on Page 27 for GIPS related disclosure.



Portfolio as on June 30, 2020

## QUANTUM INDIA ESG EQUITY FUND

Name of Instrument	Industry	Quantity	Market Value In Lakhs	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED</b>				
<b>A) Listed /Awaiting listing on Stock Exchanges</b>				
1. Tata Consultancy Services Limited	Software	3,670	76.41	4.83%
2. Housing Development Finance Corporation Limited	Finance	3,836	67.31	4.25%
3. HDFC Bank Limited	Banks	5,930	63.20	3.99%
4. Shree Cement Limited	Cement	273	62.93	3.97%
5. Marico Limited	Consumer Non Durables	16,273	57.26	3.62%
6. Ambuja Cements Limited	Cement	27,829	53.88	3.40%
7. Infosys Limited	Software	7,109	52.32	3.30%
8. Rallis India Limited	Pesticides	18,895	51.45	3.25%
9. TVS Motor Company Limited	Auto	13,248	50.12	3.17%
10. Kotak Mahindra Bank Limited	Banks	3,445	46.87	2.96%
11. Tata Chemicals Limited	Chemicals	14,462	44.84	2.83%
12. Tata Steel Limited	Ferrous Metals	13,522	44.18	2.79%
13. Wipro Limited	Software	19,994	43.92	2.77%
14. Tata Communications Limited	Telecom - Services	7,065	43.22	2.73%
15. ACC Limited	Cement	3,037	40.46	2.56%
16. Maruti Suzuki India Limited	Auto	673	39.29	2.48%
17. Hindustan Unilever Limited	Consumer Non Durables	1,777	38.74	2.45%
18. Havells India Limited	Consumer Durables	6,399	37.08	2.34%
19. Mahanagar Gas Limited	Gas	3,198	33.65	2.13%
20. The Indian Hotels Company Limited	Hotels, Resorts And Other Recreational Activities	42,108	33.64	2.13%
21. Tata Motors Limited	Auto	33,689	33.10	2.09%
22. Tata Consumer Products Limited	Consumer Non Durables	8,537	33.08	2.09%
23. Hero MotoCorp Limited	Auto	1,214	30.92	1.95%
24. Gujarat Gas Limited	Gas	9,633	30.66	1.94%
25. Tech Mahindra Limited	Software	5,410	29.40	1.86%
26. Nestle India Limited	Consumer Non Durables	165	28.34	1.79%
27. Power Grid Corporation of India Limited	Power	15,918	27.83	1.76%
28. Mahindra & Mahindra Limited	Auto	5,388	27.52	1.74%
29. Syngene International Limited	Pharmaceuticals	5,682	22.78	1.44%
30. Colgate Palmolive (India) Limited	Consumer Non Durables	1,616	22.73	1.44%
31. Axis Bank Limited	Banks	5,455	22.18	1.40%
32. Thermax Limited	Industrial Capital Goods	2,903	21.92	1.38%
33. Dabur India Limited	Consumer Non Durables	4,496	20.95	1.32%
34. IndusInd Bank Limited	Banks	3,504	16.64	1.05%
35. Bharat Petroleum Corporation Limited	Petroleum Products	4,404	16.47	1.04%
36. Crompton Greaves Consumer Electricals Limited	Consumer Durables	6,757	16.13	1.02%
37. Bharti Airtel Limited	Telecom - Services	2,672	14.96	0.94%
38. HCL Technologies Limited	Software	2,669	14.86	0.94%
39. Dr. Lal Path Labs Limited	Healthcare Services	871	13.63	0.86%
40. Titan Company Limited	Consumer Durables	1,390	13.20	0.83%
41. Voltas Limited	Consumer Durables	2,258	12.34	0.78%
42. Vinati Organics Limited	Chemicals	1,027	9.90	0.63%
43. Indian Oil Corporation Limited	Petroleum Products	10,760	9.18	0.58%
44. Hemisphere Properties India Limited**	Construction	3,103	3.69	0.23%
<b>Total of all Equity</b>			<b>1,473.18</b>	<b>93.05%</b>
<b>MONEY MARKET INSTRUMENTS</b>				
<b>A) TREPS*</b>				
			104.09	6.57%
Net Receivable/(payable)			5.93	0.38%
<b>Grand Total</b>			<b>1,583.20</b>	<b>100.00%</b>

\*\* Awaiting Listing.

\* Cash & Cash Equivalents

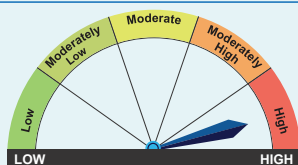
## GIPS Compliance

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

C) Quantum India ESG Equity Fund is launched on July 12, 2019 and has not completed one year from its inception. As per SEBI Circular dated August 22, 2011, if the scheme is in existence for less than one year, the past performance cannot be provided. Accordingly, the performance will be disclosed on completion of one year from its inception. The SEBI requirements are different from the GIPS requirements wherein the performance of scheme in existence of less than one year should be provided.

## Product Labeling

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

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

# QUANTUM LIQUID FUND

An Open Ended Liquid Scheme



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

## Scheme Features



### Fund Manager

**Mr. Pankaj Pathak**

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



### Benchmark Index

Crisil Liquid Fund Index



### Category of Scheme

Liquid Fund



### Minimum Application Amount (Under each Option)

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



### Inception Date (Date of Allotment)

April 07, 2006



### Declaration of Net Asset Value (NAV)

Every Business Day



### Investment Options

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



### Entry/ Sales Load

Not Applicable



### Redemption Proceeds

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

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



### Total Expense Ratio (As on month end)

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

#### Direct Plan - Total TER = 0.16%

(Base TER 0.16% (Inclusive of 0.02% Management Fees & 0.14% Other Expenses) + 0.00% GST (18% GST on 0.02% Management Fees))

#### Regular Plan - Total TER = 0.26 %

(Base TER 0.26% (Inclusive of 0.02% Management Fees, 0.14% Other Expenses & 0.10% Distributor Commission) + 0.00% GST (18% GST on 0.02% Management Fees))



### Exit Load

For complete details on Exit Load please refer page no.32

## NAV

(as on June 30, 2020)

	Direct Plan (₹/Unit)	Regular Plan (₹/Unit)
Daily Dividend Option	10.0081	10.0010
Monthly Dividend Option	10.0144	10.0131
Growth Option	27.1638	27.1094

## AUM ₹(In Crores)

(as on June 30, 2020)

Average AUM*	Absolute AUM
378.80	403.67

\*Cumulative Daily AuM /No of days in the month

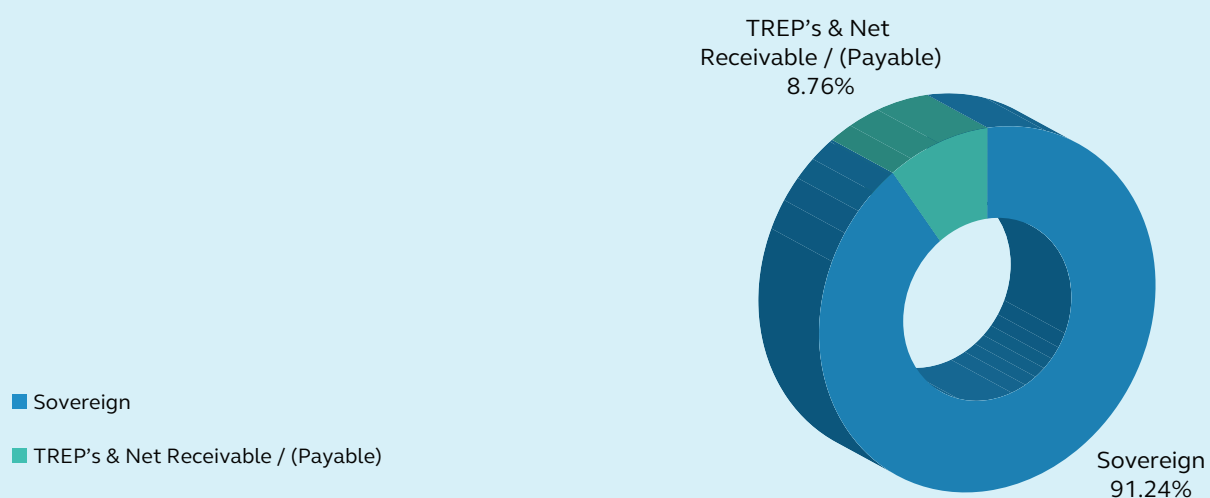
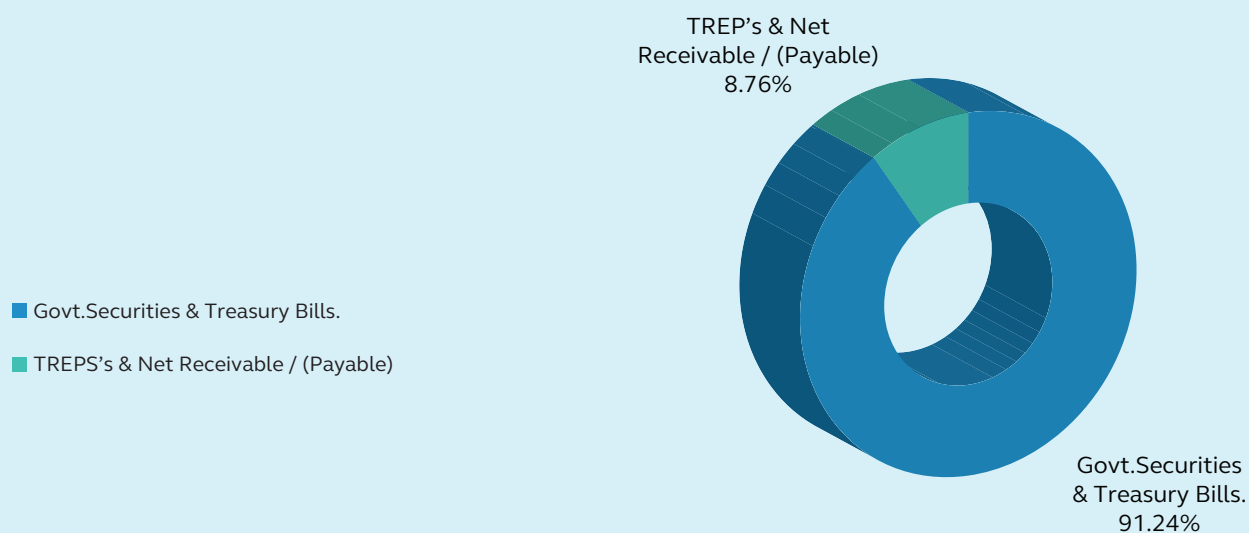
June 2020

Weighted Average Maturity as on June 30, 2020	(Days)	Brokerages & Commissions Details	
At the end of the month	51	Brokerages on Investments for June 2020	NIL
Average during the month	43	Distributor commissions for June 2020	₹ 46,643.08
Modified Duration	49	Portfolio Yield	3.10%

Dividend History - Monthly Dividend option	Gross Dividend per unit (Rs.)	
Record Date	Direct Plan	Regular Plan
	Individual/Non Individual	Individual/Non Individual
27-Apr-20	0.04043892	0.03954504
26-May-20	0.02922502	0.02842142
25-Jun-20	0.02491431	0.02399068

\*Investors are paid dividend post deduction of TDS on Gross Dividend as applicable as per Finance Act 2020.

### Asset Allocation & Rating Profile (% of Net Assets) as on June 30, 2020



## Quantum Liquid Fund Performance as on June 30, 2020

Mr. Pankaj Pathak is the Fund Manager effective from March 01, 2017.  
For other Schemes Managed by Mr. Pankaj Pathak please see **page no.33**

### Performance of the scheme

#### Quantum Liquid Fund - Direct Plan - Growth Option

Period	Scheme Returns (%)	Benchmark Crisil Liquid Fund Index Returns (%)	Additional Benchmark Crisil 1 year T-bill Index Returns (%)	Current Value ₹10,000 Invested at the beginning of a given period		
				Scheme (₹)	Benchmark Crisil Liquid Fund Index (₹)	Additional Benchmark Crisil 1 year T-bill Index (₹)
Since Inception (07th Apr 2006)	7.27	7.34	6.48	27,164	27,422	24,445
June 30, 2010 to June 30, 2020 (10 years)**	7.44	7.75	7.03	20,500	21,112	19,743
June 28, 2013 to June 30, 2020 (7 years)**	6.99	7.65	7.15	16,061	16,762	16,225
June 30, 2015 to June 30, 2020 (5 years)**	6.28	7.03	7.12	13,563	14,051	14,111
June 30, 2017 to June 30, 2020 (3 years)**	5.93	6.81	7.14	11,890	12,186	12,302
June 30, 2019 to June 30, 2020 (1 year)**	4.87	5.81	7.70	10,489	10,582	10,772
May 31, 2020 to June 30, 2020 (1 month)*	3.29	4.36	2.60	10,027	10,036	10,021
June 15, 2020 to June 30, 2020 (15 days)*	3.53	4.28	4.14	10,014	10,018	10,017
June 23, 2020 to June 30, 2020 (7 days)*	3.69	3.88	5.45	10,007	10,007	10,010

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

Different Plans shall have a different expense structure.

Refer to the section "GIPS Compliance" on Page 32 for GIPS related disclosure.

\* Simple Annualized.

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

Returns are net of total expenses.

### Performance of the scheme

#### Quantum Liquid Fund - Regular Plan - Growth Option

Period	Scheme Returns (%)	Benchmark Crisil Liquid Fund Index Returns (%)	Additional Benchmark Crisil 1 year T-bill Index Returns (%)	Current Value ₹10,000 Invested at the beginning of a given period		
				Scheme (₹)	Benchmark Crisil Liquid Fund Index (₹)	Additional Benchmark Crisil 1 year T-bill Index (₹)
Since Inception (01st Apr 2017)	5.87	6.79	6.97	12,039	12,383	12,451
June 30, 2017 to June 30, 2020 (3 years)**	5.87	6.81	7.14	11,868	12,186	12,302
June 30, 2019 to June 30, 2020 (1 year)**	4.79	5.81	7.70	10,481	10,582	10,772
May 31, 2020 to June 30, 2020 (1 month)*	3.19	4.36	2.60	10,026	10,036	10,021
June 15, 2020 to June 30, 2020 (15 days)*	3.43	4.28	4.14	10,014	10,018	10,017
June 23, 2020 to June 30, 2020 (7 days)*	3.60	3.88	5.45	10,007	10,007	10,010

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

Different Plans shall have a different expense structure.

Refer to the section "GIPS Compliance" on Page 32 for GIPS related disclosure.

\* Simple Annualized.

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

Returns are net of total expenses.

Regular plan launched on 1 April 2017 but not yet completed 5 years period since its launch.

**Exit Load:**

Investor Exit Upon Subscription	Exit Load as a % of Redemption Proceeds
Day 1	0.0070%
Day 2	0.0065%
Day 3	0.0060%
Day 4	0.0055%
Day 5	0.0050%
Day 6	0.0045%
Day 7 Onwards	NIL

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

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

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

## Portfolio as on June 30, 2020

# QUANTUM LIQUID FUND

Name of Instrument	Rating	Residual Maturity (in days)	Market Value In Lakhs	% to Net Assets
<b>DEBT INSTRUMENTS</b>				
A) Listed /Awaiting listing on Stock Exchanges		NIL	NIL	NIL
B) Privately Placed/Unlisted		NIL	NIL	NIL
C) Securitized Debt Instruments		NIL	NIL	NIL
Total of Debt Instruments			0.00	0.00%
<b>MONEY MARKET INSTRUMENTS</b>				
<b>A) Treasury Bills (T-Bill)</b>				
1. 91 Days Tbill (MD 03/09/2020)	Sovereign	65	4,972.88	12.32%
2. 91 Days Tbill (MD 17/09/2020)	Sovereign	79	4,966.97	12.30%
3. 84 Days CMB (MD 20/08/2020)	Sovereign	51	4,480.83	11.10%
4. 91 Days Tbill (MD 27/08/2020)	Sovereign	58	3,980.67	9.86%
5. 91 Days Tbill (MD 30/07/2020)	Sovereign	30	3,491.40	8.65%
6. 91 Days Tbill (MD 16/07/2020)	Sovereign	16	2,496.97	6.19%
7. 91 Days Tbill (MD 07/08/2020)	Sovereign	38	2,492.06	6.17%
8. 91 Days Tbill (MD 10/09/2020)	Sovereign	72	2,484.97	6.16%
9. 91 Days Tbill (MD 24/09/2020)	Sovereign	86	2,481.97	6.15%
10. 91 Days Tbill (MD 13/08/2020)	Sovereign	44	1,992.66	4.94%
11. 182 Days Tbill (MD 09/07/2020)	Sovereign	9	1,498.98	3.71%
12. 182 Days Tbill (MD 24/09/2020)	Sovereign	86	1,489.18	3.69%
Total of T-Bill			36,829.54	91.24%
B) TREPS*			3,499.05	8.67%
Total of Money Market Instruments			40,328.59	99.91%
Net Receivable/(payable)			38.80	0.09%
Grand Total			40,367.39	100.00%

\* Cash & Cash Equivalents

## GIPS Compliance

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

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



# PERFORMANCE OF THE FUNDS MANAGED BY PANKAJ PATHAK

## QUANTUM DYNAMIC BOND FUND

Managing since March 01, 2017

Period	June 28, 2019 to June 30, 2020 (1 year)		June 30, 2017 to June 30, 2020 (3 years)		June 30, 2015 to June 30, 2020 (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	11.21	13.08	7.4	8.56	9.41	9.45
Quantum Dynamic Bond Fund - Regular Plan - Growth Option	11.07	13.08	7.28	8.56	NA	NA

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

#Benchmark returns.

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

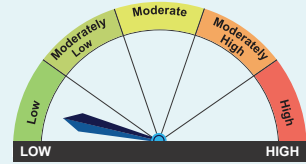
Different Plans shall have different expense structure.

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

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 5 years period since its launch.

## Product Labeling

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

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

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

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

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

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

# QUANTUM DYNAMIC BOND FUND

An Open Ended Dynamic Debt Scheme Investing Across Duration



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

## Scheme Features



### Fund Manager

**Mr. Pankaj Pathak**

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



### Benchmark Index

CRISIL Composite Bond Fund Index



### Category of Scheme

Dynamic Bond Fund



### Inception Date (Date of Allotment)

May 19, 2015



### 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.

#### Direct Plan - Total TER = 0.56 %

(Base TER 0.48% (Inclusive of 0.46% Management Fees & 0.02% Other Expenses) + 0.08% GST (18% GST on 0.46% Management Fees))

#### Regular Plan - Total TER = 0.68 %

(Base TER 0.60% (Inclusive of 0.46% Management Fees, 0.02% Other Expenses & 0.12% Distributor Commission) + 0.08% GST (18% GST on 0.46% Management Fees))



### Exit Load

Nil

## NAV

(as on June 30, 2020)

	Direct Plan (₹/Unit)	Regular Plan (₹/Unit)
Monthly Dividend Option	10.4867	10.5766
Growth Option	15.8530	15.7967

## AUM ₹(In Crores)

(as on June 30, 2020)

Average AUM*	Absolute AUM
64.07	64.94

\*Cumulative Daily AuM /No of days in the month

June 2020

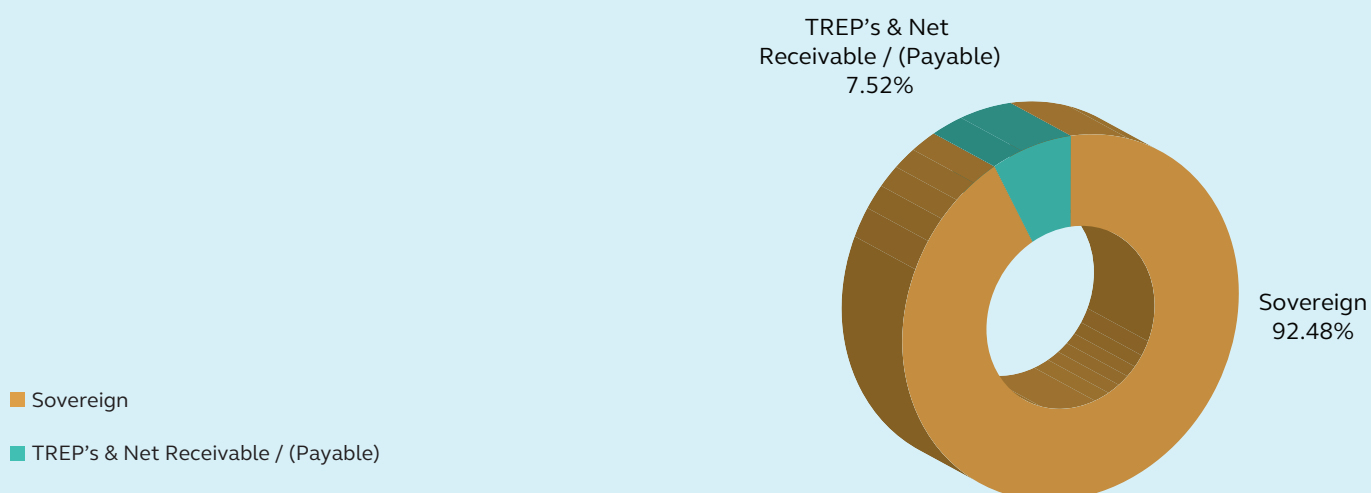
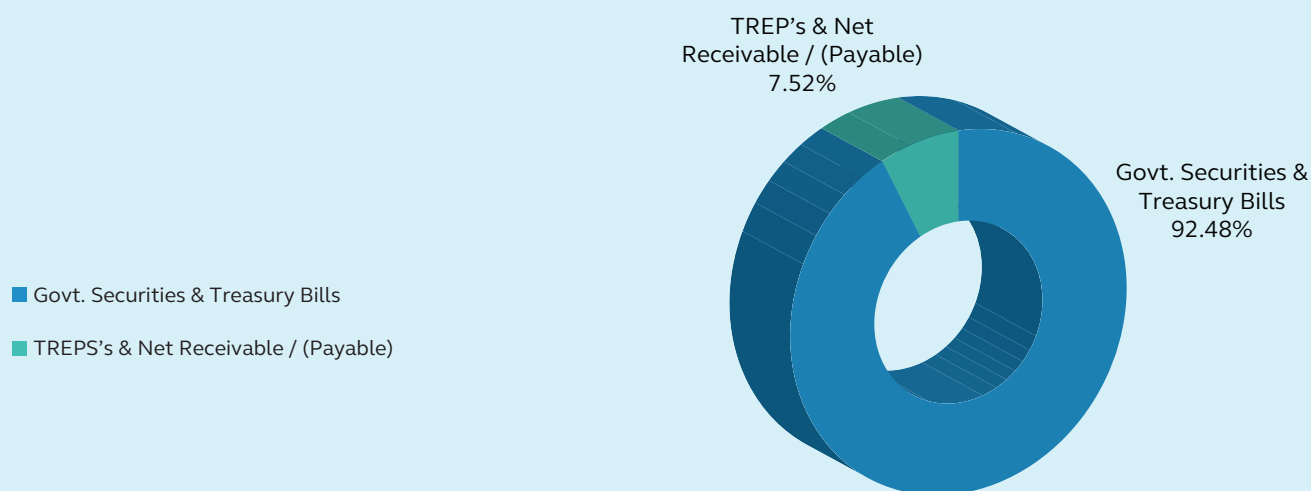
Weighted Average Maturity as on June 30, 2020	(Years)
At the end of the month	1.88
Modified Duration	1.66

Brokerages & Commissions Details	
Brokerages on Investments for June 2020	Nil
Distributor commissions paid during June 2020	2,039.92
Portfolio Yield	3.94%

Dividend History - Monthly Dividend option	Gross Dividend per unit (Rs.)	
Record Date	Direct Plan	Regular Plan
	Individual/Non Individual	Individual/Non Individual
27-Apr-20	0.11166530	0.10903211
26-May-20	0.11652911	0.11446589
25-Jun-20	0.06054468	0.05947008

\*Investors are paid dividend post deduction of TDS on Gross Dividend as applicable as per Finance Act 2020.

### Asset Allocation & Rating Profile (% of Net Assets) as on June 30, 2020



## Quantum Dynamic Bond Fund Performance as on June 30, 2020

Mr. Pankaj Pathak is the Fund Manager effective from March 01, 2017.  
For other Schemes Managed by Mr. Pankaj Pathak please see **page no.37**

### Performance of the scheme

#### Quantum Dynamic Bond Fund - Direct Plan - Growth Option

Period	Scheme Returns (%)	Benchmark CRISIL Composite Bond Fund Index Returns (%)	Additional Benchmark CRISIL 10 Year Gilt Index Returns (%)	Current Value ₹10,000 Invested at the beginning of a given period		
				Scheme (₹)	Benchmark CRISIL Composite Bond Fund Index (₹)	Additional Benchmark CRISIL 10 Year Gilt Index (₹)
Since Inception (19th May 2015)	9.41	9.28	8.18	15,853	15,754	14,963
June 30, 2015 to June 30, 2020 (5 years)	9.41	9.45	8.44	15,685	15,717	15,004
June 30, 2017 to June 30, 2020 (3 years)	7.40	8.56	6.87	12,391	12,796	12,208
June 28, 2019 to June 30, 2020 (1 year)	11.21	13.08	11.12	11,131	11,319	11,122

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

Different Plans shall have a different expense structure.

Refer to the section "GIPS Compliance" on Page 37 for GIPS related disclosure.

The Scheme has not yet completed 5 years period from inception

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

### Performance of the scheme

#### Quantum Dynamic Bond Fund - Regular Plan - Growth Option

Period	Scheme Returns (%)	Benchmark CRISIL Composite Bond Fund Index Returns (%)	Additional Benchmark CRISIL 10 Year Gilt Index Returns (%)	Current Value ₹10,000 Invested at the beginning of a given period		
				Scheme (₹)	Benchmark CRISIL Composite Bond Fund Index (₹)	Additional Benchmark CRISIL 10 Year Gilt Index (₹)
Since Inception (01st Apr 2017)	8.10	8.79	6.89	12,881	13,150	12,420
June 30, 2017 to June 30, 2020 (3 years)	7.28	8.56	6.87	12,349	12,796	12,208
June 28, 2019 to June 30, 2020 (1 year)	11.07	13.08	11.12	11,116	11,319	11,122

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

Different Plans shall have a different expense structure.

Refer to the section "GIPS Compliance" on Page 37 for GIPS related disclosure.

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

Regular plan launched on 1 April 2017 but not yet completed 5 years period since its launch.

Portfolio as on June 30, 2020

## QUANTUM DYNAMIC BOND FUND

Name of Instrument	Rating	Market Value In Lakhs	% to Net Assets
DEBT INSTRUMENTS			
A) Listed /Awaiting listing on Stock Exchanges			
1. 7.37% GOI (MD 16/04/2023)	Sovereign	2,423.53	37.32%
2. 7.32% GOI (MD 28/01/2024)	Sovereign	1,081.97	16.66%
3. 7.27% GOI (MD 08/04/2026)	Sovereign	43.60	0.67%
B) Privately Placed/Unlisted			
A) Securitized Debt Instruments		NIL	NIL
Total of Debt Instruments		3,549.10	54.65%
MONEY MARKET INSTRUMENTS			
A) Treasury Bills (T-Bill)			
1. 91 Days Tbill (MD 24/09/2020)	Sovereign	1,489.18	22.93%
2. 364 Days Tbill (MD 17/06/2021)	Sovereign	967.66	14.90%
Total of T-Bill		2,456.84	37.83%
B) TREPS*		408.61	6.29%
Total of Money Market Instruments		2,865.45	44.12%
Net Receivable/(payable)		79.00	1.23%
Grand Total		6,493.55	100.00%

\*Cash & Cash Equivalents

### GIPS Compliance

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

## PERFORMANCE OF THE FUNDS MANAGED BY PANKAJ PATHAK

### QUANTUM LIQUID FUND

Managing since March 01, 2017

Period	June 30, 2019 to June 30, 2020 (1 year)		June 30, 2017 to June 30, 2020 (3 years)		June 30, 2015 to June 30, 2020 (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	4.87	5.81	5.93	6.81	6.28	7.03
Quantum Liquid Fund - Regular Plan - Growth Option	4.79	5.81	5.87	6.81	NA	NA

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

#Benchmark returns.

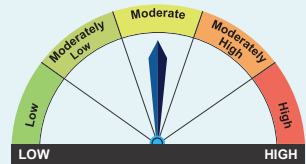
Returns are net of total expenses and are calculated on the basis of Compounded Annualized Growth Rate (CAGR)

Different Plans shall have different expense structure.

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

Regular plan launched on 1st April 2017 but not yet completed 5 years period since its launch.

## Product Labeling

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

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

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

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

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



# QUANTUM GOLD SAVINGS FUND

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



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

## Scheme Features



### Fund Manager & Associate Fund Manager

**Mr. Chirag Mehta**

Work experience: 15 years. He has been managing this fund since May 19, 2011

**Ms. Ghazal Jain**

Work experience: 4 years. She has been managing this fund since June 2, 2020



### Category of Scheme

Fund of Fund – Domestic



### Inception Date (Date of Allotment)

May 19, 2011



### Declaration of Net Asset Value (NAV)

Every Business Day



### Entry / Sales Load

Not Applicable



### Total Expense Ratio (As on month end)

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

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

**Regular Plan** - Total TER = 0.18 %

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



### Benchmark Index

Domestic Price of Physical Gold



### Minimum Application Amount (Under each Option)

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



### Investment Options

Growth



### Redemption Proceeds

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



### Exit Load

NIL

## NAV

(as on June 30, 2020)

Direct Plan  
(₹/Unit)

Regular Plan  
(₹/Unit)

Growth Option

19.6645

19.5870

## AUM ₹(In Crores)

(as on June 30, 2020)

Average AUM\*

37.70

Absolute AUM

39.82

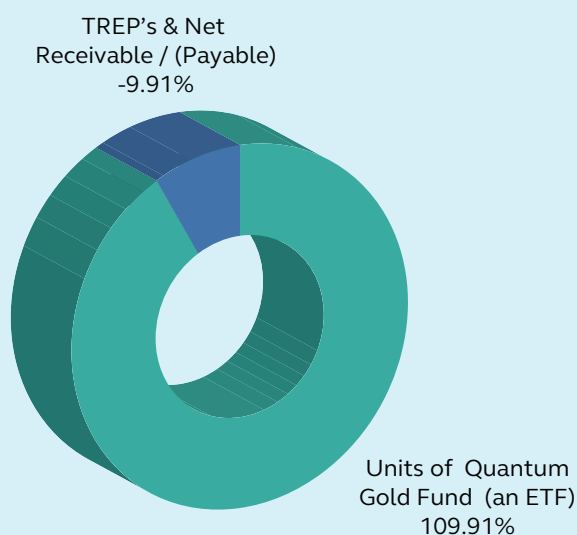
\*Cumulative Daily AuM /No of days in the month

June 2020

### Brokerages & Commissions Details

Brokerages on Investments for June 2020	₹ 96,122.83
Distributor Commissions for June 2020	₹ 3,156.95
*Portfolio Turnover Ratio (Last one year):	11.81%

### Asset Allocation (% of Net Assets) as on June 30, 2020



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

### Quantum Gold Savings Fund Performance as on June 30, 2020

The Scheme is Co-Managed by Chirag Mehta and Ghazal Jain.  
Mr. Chirag Mehta is the Fund Manager effective from May 19, 2011.  
Ms. Ghazal Jain is the Associate Fund Manager effective from June 2, 2020.  
For other Schemes Managed by Mr. Chirag Mehta and Ms. Ghazal Jain please see **page no.42**

### Performance of the Scheme

#### Quantum Gold Savings Fund - Direct Plan

Period	Scheme Returns (%)	Benchmark Domestic Price of Gold Returns (%)	Current Value ₹10,000 Invested at the beginning of a given period	
			Scheme (₹)	Benchmark Domestic Price of Gold (₹)
Since Inception (19th May 2011)	7.69	9.04	19,665	22,035
June 28, 2013 to June 30, 2020 (7 years)	8.38	9.66	17,586	19,084
June 30, 2015 to June 30, 2020 (5 years)	11.38	12.52	17,147	18,051
June 30, 2017 to June 30, 2020 (3 years)	17.77	18.85	16,343	16,794
June 28, 2019 to June 30, 2020 (1 year)	41.36	40.26	14,176	14,065

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

Different Plans shall have a different expense structure.

Refer to the section "GIPS Compliance" on Page 41 for GIPS related disclosure.

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

June 2020

## Performance of the Scheme

### Quantum Gold Savings Fund - Regular Plan

Period	Scheme Returns (%)	Benchmark Domestic Price of Gold Returns (%)	Current Value ₹10,000 Invested at the beginning of a given period	
			Benchmark	
			Scheme (₹)	Domestic Price of Gold (₹)
Since Inception (01st Apr 2017)	15.75	17.20	16,093	16,756
June 30, 2017 to June 30, 2020 (3 years)	17.63	18.85	16,283	16,794
June 28, 2019 to June 30, 2020 (1 year)	41.19	40.26	14,159	14,065

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

Different Plans shall have a different expense structure.

Refer to the section "GIPS Compliance" on Page 41 for GIPS related disclosure.

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

Regular plan launched on 1 April 2017 but not yet completed 5 years period since its launch.

## SIP Performance

### SIP Performance of Quantum Gold Savings Funds - Direct Plan as on June 30, 2020

	Total Amount Invested (₹'000)	Mkt Value as on June. 30, 20 (₹'000)	Scheme Returns (XIRR*) (%)	Domestic Price of Gold Returns (XIRR*)#%
SIP Since Inception	1,090.00	1,682.58	9.31	10.50
7 Years SIP	840.00	1,292.53	12.14	13.37
5 Years SIP	600.00	907.67	16.65	17.65
3 Years SIP	360.00	515.91	25.03	26.25
1 Year SIP	120.00	143.46	39.15	39.52

**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. Returns are net of total expenses. #Benchmark Returns.

### Portfolio as on June 30, 2020

## QUANTUM GOLD SAVINGS FUND

Name of Instrument	Quantity	Market Value In Lakhs	% to Net Assets
A) EXCHANGE TRADED FUND UNITS			
1. Quantum Gold Fund	2,06,926	4,376.48	109.91%
Total of Exchange Traded Fund Units		4,376.48	109.91%
B) MONEY MARKET INSTRUMENTS			
A) TREPS*		430.17	10.80%
Net Receivable/(payable)		-824.78	-20.71%
Grand Total		3,981.87	100.00%

\* Cash & Cash Equivalents

## GIPS Compliance

A) Quantum Asset Management Company Pvt. Ltd. claims compliance with the Global Investment Performance Standards (GIPS®). GIPS® is a registered trademark of CFA Institute. CFA Institute does not endorse or promote this organization, nor does it warrant the accuracy or quality of the content contained herein.

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

## PERFORMANCE OF THE FUNDS MANAGED BY CHIRAG MEHTA

### QUANTUM MULTI ASSET FUND OF FUNDS\*

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

Period	June 28, 2019 to June 30, 2020 (1 year)		June 30, 2017 to June 30, 2020 (3 years)		June 30, 2015 to June 30, 2020 (5 years)	
	Scheme Return (%)	Benchmark Return# (%)	Scheme Return (%)	Benchmark Return# (%)	Scheme Return (%)	Benchmark Return# (%)
Quantum Multi Asset Fund of Funds - Direct Plan	4.61	9.09	6.21	9.91	7.40	9.24
Quantum Multi Asset Fund of Funds - Regular Plan	4.36	9.09	6.04	9.91	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%). It is a customized index and it is rebalanced daily

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

Different Plans shall have different expense structure.

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

Regular plan launched on 1st April 2017 but not yet completed 5 years period since its launch.

\*With effect from 1st January 2020, the name of "Quantum Multi Asset Fund" has been changed to "Quantum Multi Asset Fund of Funds".

### QUANTUM EQUITY FUND OF FUNDS

Effective from November 01, 2013

Period	June 28, 2019 to June 30, 2020 (1 year)		June 30, 2017 to June 30, 2020 (3 years)		June 30, 2015 to June 30, 2020 (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	-10.76	-10.41	0.57	2.89	5.14	5.82
Quantum Equity Fund of Funds - Regular Plan - Growth Option	-10.97	-10.41	0.41	2.89	NA	NA

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

#Benchmark returns.

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

Different Plans shall have different expense structure.

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

Regular plan launched on 1st April 2017 but not yet completed 5 years period since its launch.

## PERFORMANCE OF THE FUNDS MANAGED BY CHIRAG MEHTA AND GHAZAL JAIN

### QUANTUM GOLD FUND

Mr. Chirag Mehta effective from May 1, 2009. Co-managing with Ms. Ghazal Jain effective from June 2, 2020

Period	June 28, 2019 to June 30, 2020 (1 year)		June 30, 2017 to June 30, 2020 (3 years)		June 30, 2015 to June 30, 2020 (5 years)	
	Scheme Return (%)	Domestic Price of Gold Returns# (%)	Scheme Return (%)	Domestic Price of Gold Returns# (%)	Scheme Return (%)	Domestic Price of Gold Returns# (%)
Quantum Gold Fund	38.85	40.26	17.65	18.85	11.36	12.52

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

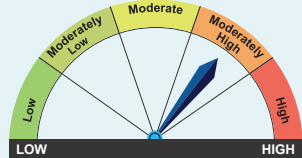
#Benchmark returns.

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

Mr. Chirag Mehta manages 5 Schemes and Ms. Ghazal Jain manages 2 Schemes of the Quantum Mutual Fund

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

## Product Labeling

Name of the Scheme	This product is suitable for investors who are seeking*	Riskometer
Quantum Gold Savings Fund (An Open Ended Fund of Fund Scheme Investing in Quantum Gold Fund)	<ul style="list-style-type: none"> <li>Long term returns</li> <li>Investments in units of Quantum Gold Fund - Exchange Traded Fund whose underlying investments are in physical gold.</li> </ul>	 <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
<b>Long Term</b>	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)
<b>Short Term</b>	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 OF FUNDS\*

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



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

## Scheme Features



### Fund Manager

**Mr. Chirag Mehta**

Work experience: 15 years

**Mr. Nilesh Shetty**

Work experience: 16 years.

Both have been managing this fund since July 11, 2012



### Benchmark Index

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



### Category of Scheme

Fund of Funds – Domestic



### Minimum Application Amount (Under each Option)

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



### Inception Date (Date of Allotment)

July 11, 2012



### Investment Options

Growth



### Declaration of Net Asset Value (NAV)

Every Business Day



### Redemption Proceeds

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



### Entry/ Sales Load

Not Applicable



### Exit Load

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



### Total Expense Ratio (As on month end)

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

**Direct Plan** - Base TER (Other Expenses) &

**Total TER = 0.26 %**

**Regular Plan - Total TER = 0.50%**

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

\*With effect from 1st January 2020, the name of "Quantum Multi Asset Fund" has been changed to "Quantum Multi Asset Fund of Funds".

NAV (as on June 30, 2020)	Direct Plan (₹/Unit)	Regular Plan (₹/Unit)
Growth Option	19.5449	19.4481

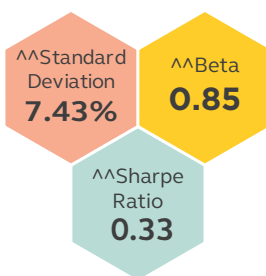
AUM ₹(In Crores) (as on June 30, 2020)	
Average AUM*	Absolute AUM
19.25	19.51

\*Cumulative Daily AuM /No of days in the month

June 2020



## Key Statistics



## Brokerages & Commissions Details

Brokerages on Investments for June 2020	₹ 2,619.76
Distributor Commissions for June 2020	₹ 1,310.39

## Quantum Multi Asset Funds of Fund Performance as on June 30, 2020

The Scheme is Co-Managed by Chirag Mehta and Nilesh Shetty.  
Mr. Chirag Mehta & Mr. Nilesh Shetty are Fund Managers effective from July 11, 2012.  
For other Schemes Managed by Chirag Mehta and Nilesh Shetty, please see **page no.47, 48**

## Performance of the scheme

### Quantum Multi Asset Fund of Funds - Direct Plan

Period	Scheme Returns (%)	Benchmark Returns (%)#	Current Value ₹ 10,000 Invested at the beginning of a given period	
			Scheme (₹)	Benchmark (₹)#
Since Inception (11th Jul 2012)	8.76	9.73	19,545	20,976
June 28, 2013 to June 30, 2020 (7 years)	9.20	10.16	18,538	19,713
June 30, 2015 to June 30, 2020 (5 years)	7.40	9.24	14,296	15,566
June 30, 2017 to June 30, 2020 (3 years)	6.21	9.91	11,982	13,282
June 28, 2019 to June 30, 2020 (1 year)	4.61	9.09	10,465	10,917

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

Different Plans shall have a different expense structure.

Refer to the section "GIPS Compliance" on Page 46 for GIPS related disclosure.

Returns are net of total expenses and 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%). It is a customized index and it is rebalanced daily.

## Performance of the scheme

### Quantum Multi Asset Fund of Funds - Regular Plan

Period	Scheme Returns (%)	Benchmark Returns (%)#	Current Value ₹ 10,000 Invested at the beginning of a given period	
			Scheme (₹)	Benchmark (₹)#
Since Inception (01st Apr 2017)	6.09	10.13	12,118	13,687
June 30, 2017 to June 30, 2020 (3 years)	6.04	9.91	11,926	13,282
June 28, 2019 to June 30, 2020 (1 year)	4.36	9.09	10,440	10,917

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

Different Plans shall have a different expense structure.

Refer to the section "GIPS Compliance" on Page 46 for GIPS related disclosure.

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

Regular plan launched on 1 April 2017 but not yet completed 5 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%). It is a customized index and it is rebalanced daily.

June 2020

## SIP Performance

### SIP Performance of Quantum Multi Asset Fund of Funds - Direct Plan as on June 30, 2020

	Total Amount Invested (₹'000)	Mkt Value as on June 30, 20 (₹'000)	Scheme Returns (XIRR*) (%)	Customised Benchmark <sup>\$</sup> Returns (XIRR*) (%)
SIP Since Inception	950.00	1,299.65	7.78	9.74
7 Years SIP	840.00	1,096.05	7.51	9.81
5 Years SIP	600.00	713.11	6.88	10.17
3 Years SIP	360.00	393.64	5.94	10.40
1 Year SIP	120.00	124.19	6.69	10.05

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

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

Returns are net of total expenses

\$ Indicates CRISIL Composite Bond Fund Index (40%) + S&P BSE Sensex Total Return Index (40%) + Domestic price of Gold (20%). It is a customized index and it is rebalanced daily.

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

### Portfolio as on June 30, 2020 QUANTUM MULTI ASSET FUND OF FUNDS

Name of Instrument	Quantity	Market Value In Lakhs	% to Net Assets
A) MUTUAL FUND UNITS			
1. Quantum Liquid Fund - Direct Plan Growth Option	28,08,538	762.91	39.11%
2. Quantum Long Term Equity Value Fund - Direct Plan Growth Option	10,62,408	471.39	24.16%
3. Quantum Dynamic Bond Fund - Direct Plan Growth Option	8,29,052	131.43	6.74%
Total of Mutual Fund Units		1,365.73	70.01%
B) EXCHANGE TRADED FUND UNITS			
1. Quantum Gold Fund	14,517	307.03	15.74%
2. Quantum Nifty ETF	21,693	230.16	11.80%
Total of Exchange Traded Fund Units		537.19	27.54%
Total (A + B)		1,902.92	97.55%
MONEY MARKET INSTRUMENTS			
A) TREPS*		51.60	2.65%
Net Receivable/(payable)		-3.73	-0.20%
Grand Total		1,950.79	100.00%

\*Cash & Cash Equivalents

^^ Note:

Risk Free Rate assumed to be 3.89% (FBIL Overnight MIBOR for 30th June 2020) for calculating Sharpe Ratio.

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

#### Definitions

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

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

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

## GIPS Compliance

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

## PERFORMANCE OF THE FUNDS MANAGED BY CHIRAG MEHTA

### QUANTUM GOLD SAVINGS FUND

Mr. Chirag Mehta effective from May 19, 2011.Co-managing with Ms. Ghazal Jain effective from June 2, 2020

Period	June 28, 2019 to June 30, 2020 (1 year)		June 30, 2017 to June 30, 2020 (3 years)		June 30, 2015 to June 30, 2020 (5 years)	
	Scheme Return (%)	Domestic Price of Gold Returns# (%)	Scheme Return (%)	Domestic Price of Gold Returns# (%)	Scheme Return (%)	Domestic Price of Gold Returns# (%)
Quantum Gold Savings Fund - Direct Plan	41.36	40.26	17.77	18.85	11.38	12.52
Quantum Gold Savings Fund - Regular Plan	41.19	40.26	17.63	18.85	NA	NA

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

#Benchmark returns.

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

Different Plans shall have different expense structure.

Mr. Chirag Mehta manages 5 Schemes and Ms. Ghazal Jain manages 2 Schemes of the Quantum Mutual Fund.

Regular plan launched on 1st April 2017 but not yet completed 5 years period since its launch.

### QUANTUM GOLD FUND

Mr. Chirag Mehta effective from May 1, 2009.Co-managing with Ms. Ghazal Jain effective from June 2, 2020

Period	June 28, 2019 to June 30, 2020 (1 year)		June 30, 2017 to June 30, 2020 (3 years)		June 30, 2015 to June 30, 2020 (5 years)	
	Scheme Return (%)	Domestic Price of Gold Returns# (%)	Scheme Return (%)	Domestic Price of Gold Returns# (%)	Scheme Return (%)	Domestic Price of Gold Returns# (%)
Quantum Gold Fund	38.85	40.26	17.65	18.85	11.36	12.52

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

#Benchmark returns.

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

Mr. Chirag Mehta manages 5 Schemes and Ms. Ghazal Jain manages 2 Schemes of the Quantum Mutual Fund.

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

### QUANTUM EQUITY FUND OF FUNDS

Effective from November 1, 2013

Period	June 28, 2019 to June 30, 2020 (1 year)		June 30, 2017 to June 30, 2020 (3 years)		June 30, 2015 to June 30, 2020 (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	-10.76	-10.41	0.57	2.89	5.14	5.82
Quantum Equity Fund of Funds - Regular Plan - Growth Option	-10.97	-10.41	0.41	2.89	NA	NA

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

#Benchmarks returns.

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

Different Plans shall have different expense structure.

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

Regular plan launched on 1st April 2017 but not yet completed 5 years period since its launch.

## PERFORMANCE OF THE FUNDS MANAGED BY NILESH SHETTY

### QUANTUM LONG TERM EQUITY VALUE FUND

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

Period	June 28, 2019 to June 30, 2020 (1 year)		June 30, 2017 to June 30, 2020 (3 years)		June 30, 2015 to June 30, 2020 (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 Long Term Equity Value Fund - Direct Plan - Growth Option	-20.19	-10.41	-3.37	2.89	2.86	5.82
Quantum Long Term Equity Value Fund - Regular Plan - Growth Option	-20.60	-10.41	-3.68	2.89	NA	NA

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

#Benchmark returns.

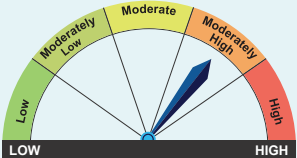
Returns are net of total expenses and are calculated on the basis of Compounded Annualized Growth Rate (CAGR).

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 5 years period since its launch.

### Product Labeling

Name of the Scheme	This product is suitable for investors who are seeking*	Riskometer
Quantum Multi Asset Fund of Funds (An Open Ended Fund of Funds Scheme Investing in schemes of Quantum Mutual Fund)	<ul style="list-style-type: none"> <li>Long term capital appreciation &amp; Current income</li> <li>Investments in portfolio of schemes of Quantum Mutual Fund whose underlying investments are in equity, debt/ money market instruments and gold</li> </ul>	 <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
<b>Long Term</b>	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)
<b>Short Term</b>	Maximum 30%	30%	30%	Maximum 30%	30%	40%

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

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

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

# QUANTUM GOLD FUND

An Open Ended Scheme Replicating / Tracking Gold



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

## Scheme Features



### Fund Manager

#### Mr. Chirag Mehta

Work experience: 15 years. He has been managing this fund Since May 01, 2009

#### Ms. Ghazal Jain

Work experience: 4 years. She has been managing this fund since June 2, 2020



### Category of Scheme

Exchange Traded Fund



### Inception Date (Date of Allotment)

February 22, 2008



### Declaration of Net Asset Value (NAV)

Every Business Day



### Entry/ Sales Load

Not Applicable



### Total Expense Ratio (As on month end)

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

#### Total TER = 0.97%

(Base TER 0.90% (Inclusive of 0.42% Management Fees & 0.48% Other Expenses) + 0.07% GST (18% GST on 0.42% 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 30, 2020)

(₹/Unit)

Growth Option

2116.5019

## AUM ₹(In Crores)

(as on June 30, 2020)

Average AUM\*

97.62

Absolute AUM

101.08

\*Cumulative Daily AuM /No of days in the month

June 2020

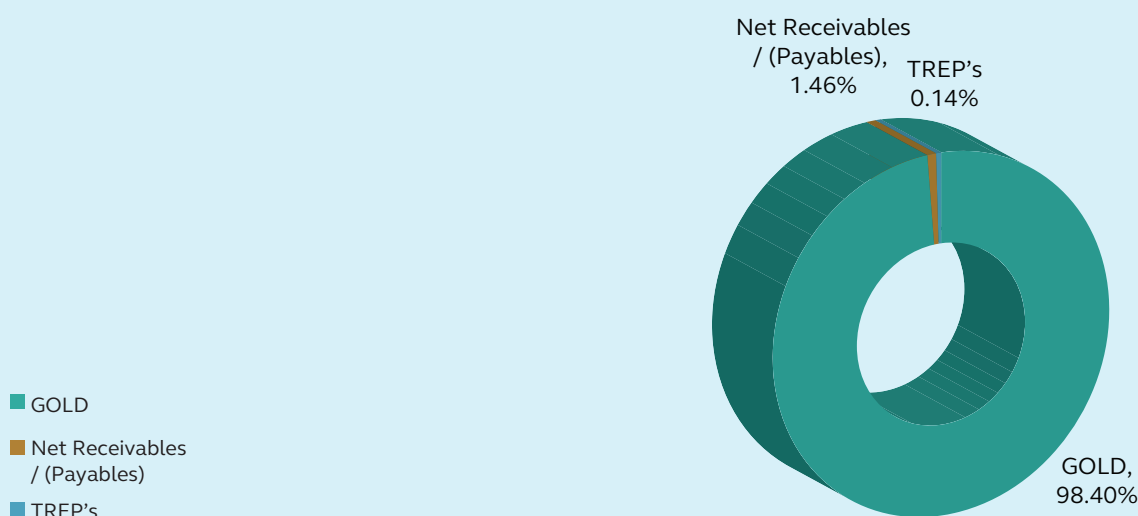
## Key Statistics

^^Tracking  
Error  
**0.075%**

## Brokerages & Commissions Details

Brokerages on Investments for June 2020	NIL
Distributor Commissions paid during June 2020	NIL
*Portfolio Turnover Ratio (Last one year):	23.64%

## Asset Allocation (% of Net Assets) as on June 30, 2020



## Quantum Gold Fund Performance as on June 30, 2020

The Scheme is Co-Managed by Chirag Mehta and Ghazal Jain.  
Mr. Chirag Mehta is the Fund Manager effective from May 19, 2011.  
Ms. Ghazal Jain is the Associate Fund Manager effective from June 2, 2020.  
For other Schemes Managed by Mr. Chirag Mehta and Ms. Ghazal Jain please see. **page no.51, 52**

## Performance of the scheme

### Quantum Gold Fund

Period	Scheme Returns (%)	Benchmark Domestic Price of Gold Returns (%)	Current Value ₹10,000 Invested at the beginning of a given period	
			Benchmark	
			Scheme (₹)	Domestic Price of Gold (₹)
Since Inception (22nd Feb 2008)	10.84	11.69	35,699	39,251
June 30, 2010 to June 30, 2020 (10 years)	8.68	9.79	23,008	25,462
June 28, 2013 to June 30, 2020 (7 years)	8.54	9.66	17,765	19,084
June 30, 2015 to June 30, 2020 (5 years)	11.36	12.52	17,138	18,051
June 30, 2017 to June 30, 2020 (3 years)	17.65	18.85	16,294	16,794
June 28, 2019 to June 30, 2020 (1 year)	38.85	40.26	13,923	14,065

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

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

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

Refer to the section "GIPS Compliance" on Page 51 for GIPS related disclosure.

June 2020



Portfolio as on June 30, 2020  
**QUANTUM GOLD FUND**

Name of Instrument	Quantity	Market Value In Lakhs	% to Net Assets
GOLD			
1. GOLD .995 1KG BAR	171	8,296.10	82.07%
2. GOLD .995 1KG BAR	14	678.53	6.71%
3. GOLD .999 100 Gram	200	972.86	9.62%
Total of Gold		9,947.49	98.40%
MONEY MARKET INSTRUMENTS			
A) TREPS*		14.14	0.14%
Net Receivable/(payable)		146.76	1.46%
Grand Total		10,108.39	100.00%

\* Cash & Cash Equivalents

## GIPS Compliance

A) Quantum Asset Management Company Pvt. Ltd. claims compliance with the Global Investment Performance Standards (GIPS®). GIPS® is a registered trademark of CFA Institute. CFA Institute does not endorse or promote this organization, nor does it warrant the accuracy or quality of the content contained herein.

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

## PERFORMANCE OF THE FUNDS MANAGED BY CHIRAG MEHTA

### QUANTUM MULTI ASSET FUND OF FUNDS\*

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

Period	June 28, 2019 to June 30, 2020 (1 year)		June 30, 2017 to June 30, 2020 (3 years)		June 30, 2015 to June 30, 2020 (5 years)	
	Scheme Return (%)	Benchmark Return# (%)	Scheme Return (%)	Benchmark Return# (%)	Scheme Return (%)	Benchmark Return# (%)
Quantum Multi Asset Fund of Funds - Direct Plan	4.61	9.09	6.21	9.91	7.40	9.24
Quantum Multi Asset Fund of Funds - Regular Plan	4.36	9.09	6.04	9.91	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%). It is a customized index and it is rebalanced daily

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

Different Plans shall have different expense structure.

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

Regular plan launched on 1st April 2017 but not yet completed 5 years period since its launch.

\*With effect from 1st January 2020, the name of "Quantum Multi Asset Fund" has been changed to "Quantum Multi Asset Fund of Funds".

## QUANTUM EQUITY FUND OF FUNDS

Effective from November 01, 2013

	June 28, 2019 to June 30, 2020 (1 year)		June 30, 2017 to June 30, 2020 (3 years)		June 30, 2015 to June 30, 2020 (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	-10.76	-10.41	0.57	2.89	5.14	5.82
Quantum Equity Fund of Funds - Regular Plan - Growth Option	-10.97	-10.41	0.41	2.89	NA	NA

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

#Benchmark returns.

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

Different Plans shall have different expense structure.

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

Regular plan launched on 1st April 2017 but not yet completed 5 years period since its launch.

## PERFORMANCE OF THE FUNDS MANAGED BY CHIRAG MEHTA AND GHAZAL JAIN

### QUANTUM GOLD SAVINGS FUND

Mr. Chirag Mehta effective from May 19, 2011.Co-managing with Ms. Ghazal Jain effective from June 2, 2020

Period	June 28, 2019 to June 30, 2020 (1 year)		June 30, 2017 to June 30, 2020 (3 years)		June 30, 2015 to June 30, 2020 (5 years)	
	Scheme Return (%)	Domestic Price of Gold Returns# (%)	Scheme Return (%)	Domestic Price of Gold Returns# (%)	Scheme Return (%)	Domestic Price of Gold Returns# (%)
Quantum Gold Savings Fund - Direct Plan	41.36	40.26	17.77	18.85	11.38	12.52
Quantum Gold Savings Fund - Regular Plan	41.19	40.26	17.63	18.85	NA	NA

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

#Benchmark returns.

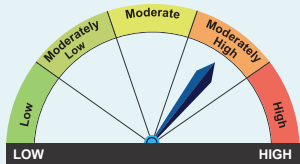
Returns are net of total expenses and are calculated on the basis of Compounded Annualized Growth Rate (CAGR).

Different Plans shall have different expense structure.

Mr. Chirag Mehta manages 5 Schemes and Ms. Ghazal Jain manages 2 Schemes of the Quantum Mutual Fund.

Regular plan launched on 1st April 2017 but not yet completed 5 years period since its launch.

### Product Labeling

Name of the Scheme	This product is suitable for investors who are seeking*	Riskometer
Quantum Gold Fund (An Open Ended Scheme Replicating / Tracking Gold)	<ul style="list-style-type: none"> <li>Long term returns</li> <li>Investments in physical gold.</li> </ul>	 <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.

June 2020

# QUANTUM NIFTY ETF

An Open Ended Scheme Replicating / Tracking Nifty 50 Index



**Investment Objective :** The investment objective of the scheme is to invest in stocks of companies comprising Nifty 50 Index and endeavor to achieve return equivalent to Nifty by "Passive" investment. The Scheme will be managed by replicating the index in the same weightage as in the Nifty 50 Index with the intention of minimizing the performance differences between the scheme and the Nifty 50 Index in capital terms, subject to market liquidity, costs of trading, managing expenses and other factors which may cause tracking error.

## Scheme Features



### Fund Manager

**Mr. Hitendra Parekh**

Work experience: 28 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 0.0914% (Inclusive of 0.0145% Management Fees & 0.0769% Other Expenses) + 0.0026% GST (18% GST on 0.0145% 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<sup>#</sup>

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%

<sup>#</sup>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 30, 2020)	(₹/Unit)
Growth Option	1060.3193

AUM ₹(In Crores)  
(as on June 30, 2020)

**Average AUM\***

6.59

**Absolute AUM**

6.70

\*Cumulative Daily AuM /No of days in the month

June 2020

## Key Statistics

^^Tracking  
Error  
**0.146%**

## Brokerages & Commissions Details

Brokerages on Investments for June 2020	₹ 1,898.30
Distributor Commissions paid during June 2020	NIL
Portfolio Turnover Ratio (Last one year):	8.97%

## Quantum Nifty ETF Performance as on June 30, 2020

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

## Performance of the scheme

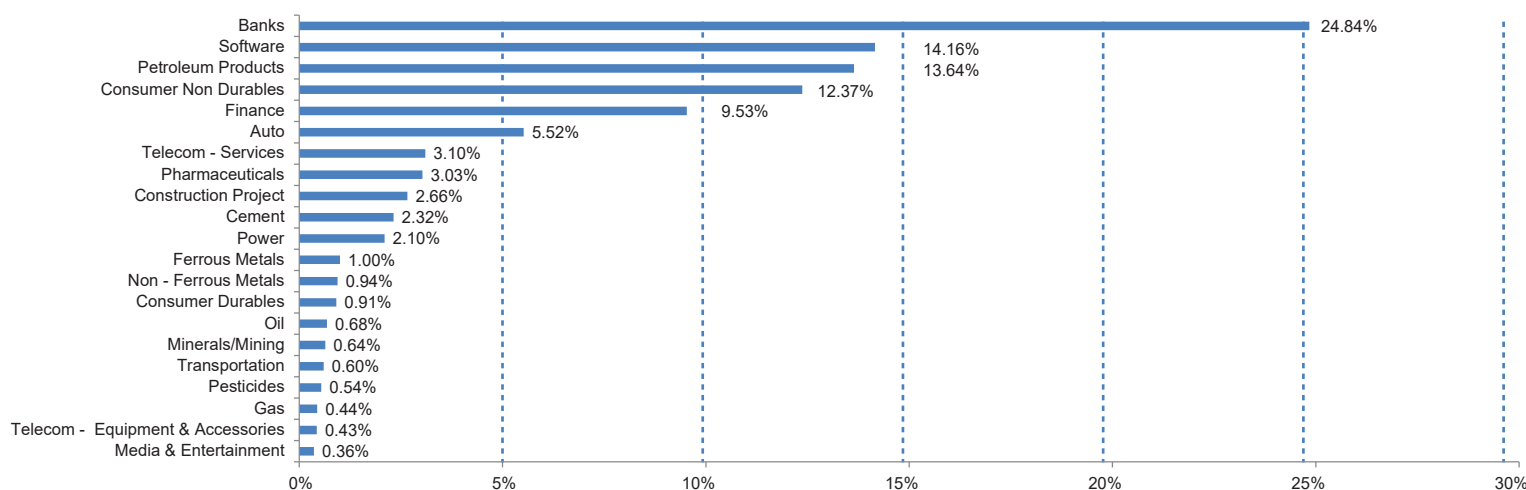
### Quantum Nifty ETF

Period	Scheme Returns (%)	Benchmark Nifty 50 Total Returns Index (%)	Additional Benchmark S&P BSE Sensex TRI (%)	Current Value ₹10,000 Invested at the beginning of a given period		
				Scheme (₹)	Benchmark Nifty 50 Total Index (₹)	Additional Benchmark S&P BSE Sensex TRI (₹)
Since Inception (10th Jul 2008)	9.12	9.16	9.48	28,459	28,589	29,590
June 30, 2010 to June 30, 2020 (10 years)	7.87	8.14	8.51	21,350	21,889	22,642
June 28, 2013 to June 30, 2020 (7 years)	9.49	9.76	10.17	18,886	19,208	19,716
June 30, 2015 to June 30, 2020 (5 years)	5.28	5.55	5.98	12,939	13,104	13,372
June 30, 2017 to June 30, 2020 (3 years)	3.66	3.95	5.31	11,141	11,233	11,681
June 28, 2019 to June 30, 2020 (1 year)	-11.88	-11.51	-10.40	8,803	8,840	8,952

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

Returns are net of total expenses and are calculated on the basis of Compounded Annualized Growth Rate (CAGR). The Scheme being Exchange Traded Fund has one plan to invest through stock exchange and having a single expense structure. Dividend of Rs. 80 was declared on 9 March 2018. Scheme return calculated above is inclusive of dividend amount. Refer to the section "GIPS Compliance" on Page 56 for GIPS related disclosure.

## Industry Allocation (% of Net Assets) as on June 30, 2020



June 2020

Portfolio as on June 30, 2020

## QUANTUM NIFTY ETF

Name of Instrument	Industry+	Quantity	Market Value In Lakhs	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED</b>				
<b>A) Listed /Awaiting listing on Stock Exchanges</b>				
1. Reliance Industries Limited	Petroleum Products	4,891	83.35	12.45%
2. HDFC Bank Limited	Banks	6,688	71.28	10.65%
3. Housing Development Finance Corporation Limited	Finance	2,669	46.83	6.99%
4. Infosys Limited	Software	5,652	41.60	6.21%
5. ICICI Bank Limited	Banks	9,992	35.12	5.24%
6. Tata Consultancy Services Limited	Software	1,621	33.75	5.04%
7. Kotak Mahindra Bank Limited	Banks	2,259	30.73	4.59%
8. Hindustan Unilever Limited	Consumer Non Durables	1,325	28.89	4.31%
9. ITC Limited	Consumer Non Durables	13,467	26.21	3.92%
10. Bharti Airtel Limited	Telecom - Services	3,704	20.74	3.10%
11. Larsen & Toubro Limited	Construction Project	1,885	17.79	2.66%
12. Axis Bank Limited	Banks	3,484	14.17	2.12%
13. Maruti Suzuki India Limited	Auto	205	11.97	1.79%
14. Asian Paints Limited	Consumer Non Durables	696	11.74	1.75%
15. Bajaj Finance Limited	Finance	409	11.58	1.73%
16. State Bank of India	Banks	5,922	10.57	1.58%
17. Nestle India Limited	Consumer Non Durables	55	9.45	1.41%
18. HCL Technologies Limited	Software	1,675	9.33	1.39%
19. Sun Pharmaceutical Industries Limited	Pharmaceuticals	1,666	7.88	1.18%
20. Mahindra & Mahindra Limited	Auto	1,477	7.54	1.13%
21. Dr. Reddy's Laboratories Limited	Pharmaceuticals	187	7.38	1.10%
22. NTPC Limited	Power	7,481	7.17	1.07%
23. UltraTech Cement Limited	Cement	178	6.93	1.04%
24. Power Grid Corporation of India Limited	Power	3,956	6.92	1.03%
25. Britannia Industries Limited	Consumer Non Durables	182	6.56	0.98%
26. Titan Company Limited	Consumer Durables	644	6.12	0.91%
27. Bajaj Auto Limited	Auto	201	5.68	0.85%
28. Bajaj Finserv Limited	Finance	93	5.44	0.81%
29. Tech Mahindra Limited	Software	954	5.18	0.77%
30. Hero MotoCorp Limited	Auto	200	5.09	0.76%
31. Wipro Limited	Software	2,293	5.04	0.75%
32. Cipla Limited	Pharmaceuticals	784	5.02	0.75%
33. Shree Cement Limited	Cement	21	4.84	0.72%
34. Bharat Petroleum Corporation Limited	Petroleum Products	1,238	4.63	0.69%
35. Oil & Natural Gas Corporation Limited	Oil	5,629	4.58	0.68%
36. IndusInd Bank Limited	Banks	931	4.42	0.66%
37. Coal India Limited	Minerals/Mining	3,233	4.30	0.64%
38. Adani Ports and Special Economic Zone Limited	Transportation	1,160	3.99	0.60%
39. Eicher Motors Limited	Auto	21	3.85	0.58%
40. Grasim Industries Limited	Cement	609	3.77	0.56%
41. Tata Steel Limited	Ferrous Metals	1,147	3.75	0.56%
42. UPL Limited	Pesticides	849	3.61	0.54%
43. Indian Oil Corporation Limited	Petroleum Products	3,922	3.35	0.50%
44. Hindalco Industries Limited	Non - Ferrous Metals	2,253	3.29	0.49%
45. Vedanta Limited	Non - Ferrous Metals	2,811	2.99	0.45%
46. JSW Steel Limited	Ferrous Metals	1,567	2.97	0.44%
47. GAIL (India) Limited	Gas	2,853	2.91	0.44%
48. Bharti Infratel Limited	Telecom - Equipment & Accessories	1,313	2.91	0.43%
49. Tata Motors Limited	Auto	2,765	2.72	0.41%
50. Zee Entertainment Enterprises Limited	Media & Entertainment	1,408	2.41	0.36%
51. Tata Steel Limited - Partly Paid Share	Ferrous Metals	55	0.02	0.00%
52. Yes Bank Limited**	Banks	2,453	0.00	0.00%
<b>B) Unlisted</b>			NIL	NIL
<b>Total of all Equity</b>			668.36	99.81%
<b>MONEY MARKET INSTRUMENTS</b>				
<b>A) TREPS*</b>			0.33	0.05%
<b>Net Receivable/(payable)</b>			0.86	0.14%
<b>Grand Total</b>			669.55	100.00%

\* Cash & Cash Equivalents

\*\*Ministry of Finance had come out with Reconstruction Plan for Yes Bank in which it was mentioned there shall be a lock-in period of 3 years from the commencement of the scheme to the extent of 75% of equity shares held in Yes Bank as on 13th June 2020. Scheme had 3,269 Yes Bank shares out of which 25% of holding was sold and balance 75% of holding i.e.2,453 shares are under lock in period for 3 years till 12th March , 2023. As approved by Valuation Committee, same will be valued at Zero price till lock in period. Post completion of 3 years period, any realisation value from the sale of 2,453 shares shall be distributed proportionately to the Unit Holder(s) as per their unit balance appearing in unit holder register/Benpos as on 13th June 2020.

^^ 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.

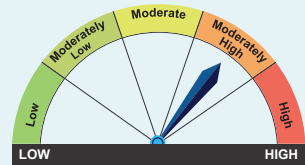
**Portfolio Turnover Ratio** is the percentage of a funds assets that have changed over the course of a year.

## GIPS Compliance

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

## 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"> <li>Long term capital appreciation</li> <li>Investments in equity and equity related securities of companies in Nifty 50 Index.</li> </ul>	 <p>Investors understand that their principal will be at Moderately High Risk</p>

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

# COMPARISON CHART

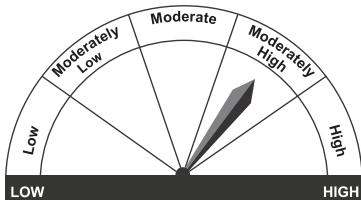
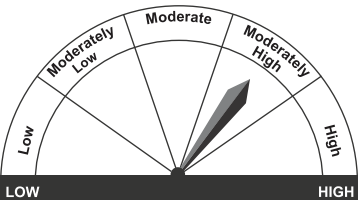
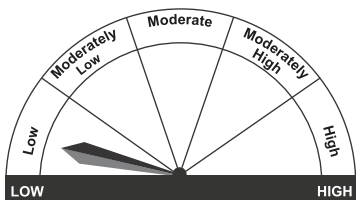
Name of the Scheme	Asset Allocation Pattern				Primary Investment Pattern	Differ-entiation	AUM ₹ in Crore (As on June 30, 2020)	No. of Folios (As on June 30, 2020)
Quantum Long Term Equity Value Fund	Type of Instruments	Normal allocation (% of Net Assets)	Minimum allocation (% of Net Assets)	Maximum 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	680.56	33473
	Listed Equity & Equity Related Securities of Companies	95% to 99%	65%	99%				
	To be listed Equity & Equity Related Securities of Companies	0% to 3%	0%	5%				
	Money Market Instruments	1% to 5%	1%	35%				
	Liquid Schemes of Mutual Funds	0% to 5%	0%	5%				
Quantum Liquid Fund	Type of Instruments	Normal Allocation (% of Net Assets)		To invest in Debt & Money Market Instruments.	Open ended Liquid Scheme	403.67	5632	
	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	101.08	7574
		Minimum Allocation (% of Net Assets)	Maximum Allocation (% of Net Assets)					
	Physical Gold	95%	100%					
	Money Market instruments	0%	5%					
Quantum Nifty ETF	Type of instruments	Normal Allocation (% of Net Assets)			To invest in stocks of companies comprising Nifty 50 Index.	An open ended Scheme Replicating / Tracking Nifty 50 Index	6.70	372
		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.	64.64	9401
		Minimum Allocation (% of Net Assets)	Maximum Allocation (% of Net Assets)					
	Equity and Equity-related Securities	80%	100%					
	Debt and Money Market Instruments	0%	20%					
Quantum Equity Fund of Funds	Type of instruments	Normal Allocation (% of Net Assets)			To invest in a portfolio of open-ended diversified equity schemes of mutual funds registered with SEBI.	An Open Ended Fund of Funds Scheme investing in Open Ended Diversified Equity Schemes of Mutual Funds	43.70	4708
		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.	39.82	4327
		Minimum Allocation (% of Net Assets)	Maximum Allocation (% of Net Assets)					
	Units of Quantum Gold Fund	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 of Funds*	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	19.51	1460
		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 TRI- Party Repo, Repo/Reverse repo in Government securities and treasury bills only.	0%	5%						
Quantum Dynamic Bond Fund	Type of instruments	Normal Allocation (% of Net Assets)			To generate income and capital appreciation through active management of portfolio consisting of short term and long term debt and money market instrument.	An Open ended Dynamic Debt Scheme Investing Across Duration.	64.94	1743
		Minimum Allocation (% of Net Assets)	Maximum Allocation (% of Net Assets)					
	Government Bond / Bill	25%	100%					
	PSU Bond	0%	50%					
	Certificate of Deposits/ Commercial Paper/ Short Term Debt Instrument	0%	75%					
	CBLO / Repos	0%	100%					
Quantum India ESG Equity Fund	Type of instrument	Normal Allocation (% of Net Assets)			Invests in shares of companies that meet Quantum's Environment, Social and Governance (ESG) criteria.	An Open ended equity scheme investing in companies following Environment, Social and Governance (ESG) theme	15.83	2919
		Minimum Allocation (% of Net Assets)	Maximum Allocation (% of Net Assets)					
	Equity & Equity Related Instruments of Companies following ESG Criteria	80%	100%					
	Money Market Instruments & Liquid Schemes of Mutual Funds	0%	20%					

\*With effect from 1st January 2020, the name of "Quantum Multi Asset Fund" has been changed to "Quantum Multi Asset Fund of Funds".



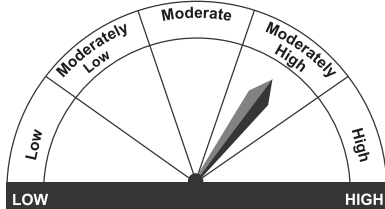
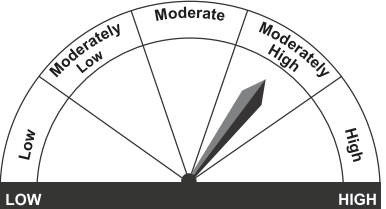
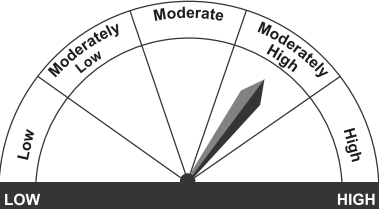
# SCHEME FEATURES

## 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"><li>Long term capital appreciation</li><li>Invests primarily in equity and equity related securities of companies in S&amp;P BSE 200 index</li></ul>	<ul style="list-style-type: none"><li>Long term capital appreciation</li><li>Invests primarily in equity and equity related securities of companies in S&amp;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.</li></ul>	<ul style="list-style-type: none"><li>Income over the short term</li><li>Investments in debt / money market instruments.</li></ul>																																				
Riskometer	 <p>Investors understand that their principal will be at Moderately High Risk</p>	 <p>Investors understand that their principal will be at Moderately High Risk</p>	 <p>Investors understand that their principal will be at Low risk</p>																																				
INVESTMENT OBJECTIVE	The investment objective of the Scheme is to achieve long-term capital appreciation by investing primarily in shares of companies that will typically be included in the S&P BSE 200 Index and are in a position to benefit from the anticipated growth and development of the Indian economy and its markets.	The investment objective of the Scheme is to achieve long-term capital appreciation by investing primarily in shares of companies that will typically be included in the S&P BSE 200 Index and are in a position to benefit from the anticipated growth and development of the Indian economy and its markets.	The primary investment objective of the Scheme is to provide optimal returns with low to moderate levels of risk and high liquidity through judicious investments in money market and debt instruments.																																				
FUND MANAGER	Mr. Atul Kumar ( Since November 15, 2006 ) / Associate Fund Manager - Mr. Nilesh Shetty (Since March 28, 2011)	Mr. Atul Kumar (Since December 23, 2008) Associate Fund Manager - Mr. Sorbh Gupta (Since October 1, 2016)	Mr. Pankaj Pathak (Since March 1, 2017)																																				
FUND MANAGER TOTAL EXPERIENCE	19 yrs. / 15 yrs.	19 yrs. / 13 yrs.	10 yrs																																				
INCEPTION DATE (DATE OF ALLOTMENT)	March 13, 2006	December 23, 2008	April 7, 2006																																				
ENTRY LOAD	NA* (*In terms of SEBI circular no. SEBI/IMD/CIR No. 4/ 168230/09 dated June 30, 2009 has notified that, w.e.f. August 01, 2009 there will be no entry load charged to the schemes of the Mutual Fund and the upfront commission to distributors will be paid by the investor directly to the distributor, based on his assessment of various factors including the service rendered by the distributor)																																						
EXIT LOAD	<table><tr><th>Provisions</th><th>% of Exit Load</th></tr><tr><td>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</td><td>NIL</td></tr><tr><td>Remaining 90% of units in parts or full : (i) if redeemed or switched out on or before 365 days from the date of allotment (ii) if redeemed or switched out on or after 365 days but before 730 days from the date of allotment</td><td>2% 1%</td></tr><tr><td>If units redeemed or switched out after 730 days from the date of allotment</td><td>NIL</td></tr></table>	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 (ii) if redeemed or switched out on or after 365 days but before 730 days from the date of allotment	2% 1%	If units redeemed or switched out after 730 days from the date of allotment	NIL	NIL	<table><tr><th>Investor Exit Upon Subscription</th><th>Exit Load as a % of Redemption Proceeds</th></tr><tr><td>Day 1</td><td>0.0070%</td></tr><tr><td>Day 2</td><td>0.0065%</td></tr><tr><td>Day 3</td><td>0.0060%</td></tr><tr><td>Day 4</td><td>0.0055%</td></tr><tr><td>Day 5</td><td>0.0050%</td></tr><tr><td>Day 6</td><td>0.0045%</td></tr><tr><td>Day 7 Onwards</td><td>NIL</td></tr></table>	Investor Exit Upon Subscription	Exit Load as a % of Redemption Proceeds	Day 1	0.0070%	Day 2	0.0065%	Day 3	0.0060%	Day 4	0.0055%	Day 5	0.0050%	Day 6	0.0045%	Day 7 Onwards	NIL												
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Investment Plan	Direct Plan / Regular Plan																																						
Default Plan	Investor should indicate the Direct / Regular Plan for which the subscription is made by indicating the choice in the application form. In case of valid application received without indicating any choice of plan then the application will be processed for plan as under: <table><tr><th>Scenario</th><th>Broker Code mentioned by the investor</th><th>Plan mentioned by the investor</th><th>Default Plan to be captured</th></tr><tr><td>1</td><td>Not mentioned</td><td>Not mentioned</td><td>Direct Plan</td></tr><tr><td>2</td><td>Not mentioned</td><td>Direct</td><td>Direct Plan</td></tr><tr><td>3</td><td>Not mentioned</td><td>Regular</td><td>Direct Plan</td></tr><tr><td>4</td><td>Mentioned</td><td>Direct</td><td>Direct Plan</td></tr><tr><td>5</td><td>Direct</td><td>Not mentioned</td><td>Direct Plan</td></tr><tr><td>6</td><td>Direct</td><td>Regular</td><td>Direct Plan</td></tr><tr><td>7</td><td>Mentioned</td><td>Regular</td><td>Regular Plan</td></tr><tr><td>8</td><td>Mentioned</td><td>Not mentioned</td><td>Regular Plan</td></tr></table> <p>In cases of wrong/invalid/incomplete ARN codes mentioned on the application form, the application shall be processed under Regular Plan. The AMC shall contact and obtain the correct ARN code within 30 calendar days of the receipt of the application form from the investor/ distributor. In case, the correct code is not received within 30 calendar days, the AMC shall reprocess the transaction under Direct Plan from the date of application.</p>			Scenario	Broker Code mentioned by the investor	Plan mentioned by the investor	Default Plan to be captured	1	Not mentioned	Not mentioned	Direct Plan	2	Not mentioned	Direct	Direct Plan	3	Not mentioned	Regular	Direct Plan	4	Mentioned	Direct	Direct Plan	5	Direct	Not mentioned	Direct Plan	6	Direct	Regular	Direct Plan	7	Mentioned	Regular	Regular Plan	8	Mentioned	Not mentioned	Regular Plan
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INVESTMENT OPTIONS	Growth & Dividend (Dividend Option will in turn have two Facilities, Dividend Payout Facility and Dividend Re-investment Facility)	Growth & Dividend (Dividend Option will in turn have two Facilities, Dividend Payout Facility and Dividend Re-investment Facility)	Growth, Daily Dividend Reinvestment & Monthly Dividend.																																				
DEFAULT OPTION <sup>5</sup>	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 200 - Total Return Index	S&P BSE 200 - Total Return Index	Crisil Liquid Fund Index																																				

<sup>5</sup> 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.

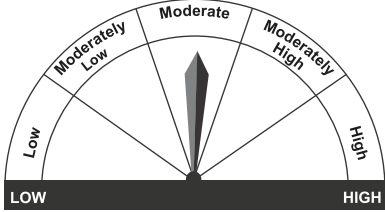
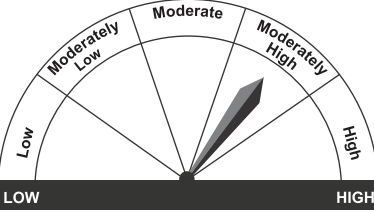
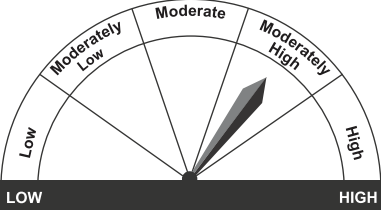
\* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

DETAILS	QUANTUM EQUITY FUND OF FUNDS	QUANTUM GOLD SAVINGS FUND	QUANTUM MULTI ASSET FUND OF FUNDS**																																				
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"><li>Long term capital appreciation</li><li>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.</li></ul>	<ul style="list-style-type: none"><li>Long term returns</li><li>Investments in units of Quantum Gold Fund – Exchange Traded Fund whose underlying investments are in physical gold.</li></ul>	<ul style="list-style-type: none"><li>Long term capital appreciation and current income</li><li>Investments in portfolio of schemes of Quantum Mutual Fund whose underlying investments are in equity, debt / money market instruments and gold</li></ul>																																				
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. Ghazal Jain (Since June 2, 2020)	Mr. Chirag Mehta (Since July 11, 2012) Mr. Nilesh Shetty (Since July 11, 2012)																																				
FUND MANAGER TOTAL EXPERIENCE	14 yrs	14 yrs / 4years	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)																																						
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INVESTMENT OPTIONS	Growth & Dividend (Dividend Option will in turn have two Facilities, Dividend Payout Facility and Dividend Re-investment Facility) Growth Option in case Growth Option or Dividend Option is not indicated. Dividend Reinvestment Facility in case Dividend Reinvestment Facility or Dividend Payout Facility is not indicated.	Growth Option	Growth Option																																				
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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%)																																				

<sup>5</sup> 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.

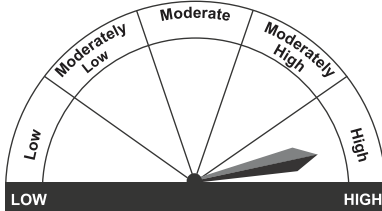
\* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

\*\*With effect from 1st January 2020, the name of "Quantum Multi Asset Fund" has been changed to "Quantum Multi Asset Fund of Funds".

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"> <li>Regular income over short to medium term and capital appreciation</li> <li>Investment in Debt / Money Market Instruments / Government Securities.</li> </ul>	<ul style="list-style-type: none"> <li>Long term returns</li> <li>Investments in physical gold.</li> </ul>	<ul style="list-style-type: none"> <li>Long term capital appreciation</li> <li>Investments in equity and equity related securities of companies in Nifty 50 Index.</li> </ul>																																				
Riskometer	 <p>Investors understand that their principal will be at Moderate Risk</p>	 <p>Investors understand that their principal will be at Moderately High Risk</p>	 <p>Investors understand that their principal will be at Moderately High Risk</p>																																				
INVESTMENT OBJECTIVE	The investment objective of the scheme is to generate income and capital appreciation through active management of a portfolio consisting of short term and long term debt and money market instruments.	The Investment Objective of the Scheme is to generate returns that are in line with the performance of gold and gold related instruments subject to tracking errors. However, investments in gold related instruments will be made if and when SEBI permits mutual funds to invest, in gold related instruments. The Scheme is designed to provide returns that before expenses, closely correspond to the returns provided by gold.	The investment objective of the scheme is to invest in stocks of companies comprising Nifty 50 Index and endeavour to achieve returns equivalent to the Nifty by "passive" investment. The scheme will be managed by replicating the index in the same weightage as in the Nifty 50 Index with the intention of minimizing the performance differences between the scheme and the Nifty 50 Index in capital terms, subject to market liquidity, costs of trading, management expenses and other factors which may cause tracking error.																																				
FUND MANAGER	Mr. Pankaj Pathak (Since March 1, 2017)	Mr. Chirag Mehta (Since May 1, 2009) Mr. Ghazal Jain (Since June 2, 2020)	Mr. Hitendra Parekh (Since July 10, 2008)																																				
FUND MANAGER TOTAL EXPERIENCE	10 yrs	14 yrs / 4years	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)																																					
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INVESTMENT OPTIONS	Growth Option, Monthly Dividend Payout Option and Monthly Dividend Re-investment Option.	NA	NA																																				
DEFAULT OPTION <sup>5</sup>	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	<b>Directly with Fund:</b> The investors can create / redeem in exchange of Portfolio Deposit and Cash Component in creation of unit size at NAV based Price. <b>On the Exchange:</b> 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.	<b>Directly with Fund:</b> 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. <b>On the Exchange:</b> 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.																																				
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.																																				

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

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

DETAILS	QUANTUM INDIA ESG EQUITY FUND																																				
TYPE OF SCHEME	An Open ended equity scheme investing in companies following Environment, Social and Governance (ESG) theme																																				
THIS PRODUCT IS SUITABLE FOR INVESTORS WHO ARE SEEKING	<ul style="list-style-type: none"><li>Long term capital appreciation</li><li>Invests in shares of companies that meet Quantum's Environment, Social and Governance (ESG) criteria.</li></ul>																																				
Riskometer	<div><p>Investors understand that their principal will be at High Risk</p></div>																																				
INVESTMENT OBJECTIVE	The Investment Objective of the scheme is to achieve long-term capital appreciation by investing in share of companies that meet Quantum's Environment, Social and Governance (ESG) criteria.																																				
FUND MANAGER	Mr. Chirag Mehta – Fund Manager (Since July 12, 2019) Ms. Sneha Joshi – Associate Fund Manager (Since July 12, 2019)																																				
FUND MANAGER TOTAL EXPERIENCE	Mr. Chirag Mehta - 14 years / Ms. Sneha Joshi - 6 years.																																				
INCEPTION DATE (DATE OF ALLOTMENT)	July 12, 2019																																				
ENTRY LOAD	Not Applicable																																				
EXIT LOAD	10% of units if redeemed or switched out on or before 365 days from the date of allotment: NIL; Remaining 90% of units if redeemed or switched out on or before 365 days from the date of allotment: 1%. if redeemed or switched out on or after 365 days from the date of allotment: NIL <b>Note: Redemptions / Switch outs of units will be done on First In First Out (FIFO) basis.</b>																																				
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><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>7</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	7	Mentioned	Not mentioned	Regular Plan
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																																		
7	Mentioned	Not mentioned	Regular Plan																																		
INVESTMENT OPTIONS DEFAULT OPTION	Growth Option																																				
MINIMUM APPLICATION AMOUNT (Under each Option)	₹ 500/- and in multiples of ₹1/- thereafter, Additional Investment would be ₹500/- and in multiples of ₹1/- thereafter.																																				
LOCK-IN PERIOD	NIL																																				
NET ASSET VALUE (NAV)	Every Business Day																																				
BENCHMARK INDEX	Nifty 100 ESG Total Return Index																																				

# HOW TO READ THE FACTSHEET

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

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

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

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

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

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

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

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

Entry load is charged at the time an investor purchases the units of a mutual fund. The entry load is added to the prevailing NAV at the time of investment. For instance, if the NAV is ₹100 and the entry load is 1%, the investor will enter the fund at ₹101.

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

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

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

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

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

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

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

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

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

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

# STATUTORY DETAILS & RISK FACTORS

## Disclaimer, Statutory Details & Risk Factors:

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

Please visit – [www.Quantummf.com](http://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 of Funds 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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