

## Monthly Factsheet December, 2019

**Don't merely save tax,**

**Build wealth too!**



## Invest in **Quantum Tax Saving Fund**

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

### Product Label

Name of the Scheme	This product is suitable for investors who are seeking*	Riskometer
<b>Quantum Tax Saving Fund</b>  (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.

For Further details on the scheme, please refer to page no. 12

### 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

Chinese proverb 'May you live in interesting times' fit very well to year 2019. Financial and economic conditions went many through tops and turns during the year. This applies globally as well as to India.

Year 2018 saw tightening of interest rates globally including 4 rate hikes by US Fed. In contrast 2019 had a backdrop of Sino US trade tensions and fears of recession. Not only did the US central bank cut interest rates 3 times, but also went back on its path of shrinking balance sheet by buying bonds.

Emerging market stocks, bonds and currency had good time during the year. In year before rising global interest rates put pressure on emerging markets as foreign investors exit for better returns in home market. Dollar also strengthens in such times as was seen in 2018.

India's GDP growth which was forecasted at 7% level for fiscal 2020, has come to a grinding halt. Reported GDP grew 4.5% in Q2 of the fiscal. Similarly, interest rates which were going up in India in 2018 saw a drastic unwind starting from February onwards. India stands among the countries that have cut interest rates the most since 2018. With Government trying to rein in fiscal deficit, it was left to RBI to boost growth by lowering interest rates.

S&P BSE Sensex, the barometer for India's stock markets touched all time high towards the latter part of 2019. If one digs deeper, there are only a handful of stocks which have driven the stock market. A large portion of stocks have been languishing, leading to a deep polarization. While expensive stocks/sectors have been getting pricier, those at opposite end of spectrum saw their valuations beaten down.

Slowdown in GDP growth especially private consumption can be attributed to many factors. Consumption forms a dominant 60% of GDP. On one side the aftermath of IL&FS continues to be felt as funding to NBFC sector has dried down. This applies mainly to names beyond top quality NBFCs. NBFCs were lending heavily in individual segment which came to a naught.

NBFCs were also funding the builders. As their access to loans got choked post Sep'18 events, they withdrew from developer loans. NBFCs met majority of funding needs of latter. With the crunch all developers beyond the top ones saw a sudden stop in construction. Significant portion of rural labourers are engaged in construction and their wages were significantly affected.

Another possible explanation to moribund consumption is decline in net household savings of India. While gross saving rate of households is 17% of GDP, their debt has climbed steadily from 3% to 10% of GDP. Not much growth in income and rising leverage reduced the net savings rate to 7%. Future household income growth is necessary for consumption engine to fire.

Slowdown in the economy was discernible from festive season of October 2018. There were hopes that new Government post Lok Sabha elections would tackle the problems. As code of conduct was in force till elections, not much on policy making was possible. BJP led NDA returned with bigger mandate in May 2019 even as it had landslide victory in 2014.

Union Budget post-election presented on 5th July which had high expectations riding on it didn't deliver much. While it assured to keep fiscal deficit within 3.3% range, need of the hour was to stimulate aggregate demand. Since both corporate sector as well as individuals were incapable of spending, Government was expected to step in. Economists talk of 'crowding out' – government borrowing and spending makes funding costly for private sector. However, 'crowding in' does happen even public spending is increased even if breaching fiscal targets.

Government spending on infrastructure by better roads/ports can pull corporate sector to set up factories there. Its welfare spending boosts private consumption and lead to a virtual cycle where companies run out of capacities and incur fresh capital expenditure. Such crowding in is especially relevant to infrastructure anemic country as ours. Given low interest rates globally, Government could have gone for higher fiscal deficit as trade off to higher growth. This wouldn't have affected cost of borrowing or currency level adversely.

Budget inaction did have serious consequence on the economy. Negative growth which was more prominent in autos, commercial vehicles and residential real estate spread to other sectors as well. Even makers of non-discretionary items such as biscuits and undergarments surprisingly commented on falling sales. A number of steps were announced later during the year. Reviving the housing sector is necessary in near term given the multiplier effect it has on goods, services and employment creation.

In the month of September, income tax rate was cut for corporate India from 34% to 25%. The intention behind doing this was to give boost to the economy. Besides, it would also encourage foreign companies to set up operations in India. It has been seen from other countries that corporate tax cuts don't help aggregate demand much. Companies use the tax benefit to declare dividend or buyback shares. A better way to address the current problems would have been to cut income tax for individuals or reduce GST rates.

S&P BSE Sensex appreciated 16.5% in calendar 2019. Broader indices such as BSE 200 and BSE 500 had a more modest gain, underscoring that only few stocks were driving market returns. They rose 11.0% and 9.5% respectively. BSE Mid cap and Small cap which were much loved in earlier years had losses of 2.1% and 6.2% respectively. Banking, real estate and telecom were sectors which did well in the year. Metals and auto were drags for 2019.

FII's pumped in USD 14.5 Bn in Indian equities in 2019 as compared to USD 4.4 Bn outflow in previous year, helped by global monetary easing. Domestic net inflow in equities was 719.2 Bn in CY 19 11 months, sharp fall from 1.44 Trn INR in CY18. The year was not good for primary market. IPOs during the year so far have been worth Rs 174 Bn as compared to Rs 311 Bn in 2018.

Corporate earnings growth remains lackluster. Even as market participants have been giving rosy projections since 2014 for strong recovery, the same is still elusive. Effects of demonetization, GST implementation and NBFC crisis continues to linger. In FY20 so far, revenue growth of Indian companies is adversely affected by demand slowdown. Their profitability will benefit from cut in tax rates. However, it is nowhere likely to be near 20-25% profit growth expectation.

Going ahead, abundant monsoon towards later part of year should help economic recovery. Monsoon started late this year hurting growth. Consumption will get a boost with better winter crop. RBI has also been infusing liquidity in the market which was a problem for much time after NBFC crisis. It is expected that housing sector also recovers with a number of measures taken. Corporate earnings should also pick up a lag.

In near term, stock market performance is dependent on global liquidity which remains very abundant as interest rates are falling. Any change in policy would impact stocks. There are a number of sectors whose valuations are beaten down. This should offer support to stock markets generally.

We remain long term bulls on the Indian economy and equities. It is likely to be one of fastest growing economies in the world for many years to come. Consumption and infrastructure investments are themes for India which have long legs, even though they have taken backseat lately. Being a domestic consumption led economy, India is well protected from any global problems.

Retail investors should continue to invest through systematic plans. Those with under-allocation to equities can consider putting lump sum to take advantage. Markets hitting new highs tells only half the story as large number of stocks haven't participated in the rally. High global liquidity due to central banks' policies has led to underperformance of value style, which can reverse in complex and turbulent global environment.

Data Source: Bloomberg



## Debt Outlook for 2020

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

Despite few hiccups and an increased level of volatility, 2019 turned out to be an incredible year for the bond market. The year started with a synchronized monetary easing across the globe to tackle the slowing global economy.

In India, the prevailing NBFC crisis made the growth slowdown even more pronounced. The RBI, under the new Governor, acted swiftly by cutting policy repo rate by cumulative 135 bps (1.35%) in five consecutive MPC meetings. On top of that, it flushed the banking system with liquidity, to further ease financial conditions resulting in a marked 'flight to safety'.

This helped government bonds and high rated corporate bonds, which gained in market value (bond yields fell) and in turn benefited long duration bond funds (bond funds which invest in longer maturity debt instruments). At the same time, the easy monetary conditions pulled down the short term money market yields to multi-year lows which lowered the returns on Liquid funds and other money market categories.

In response to the aggressive rate cuts, yield on the 10 year benchmark bond declined from 7.4% at start of 2019 to 6.6% now. During the same time the yield on 3 months Treasury bill declined by much higher proportion from 6.75% to near 5.0% now. Borrowing cost for PSUs and good credit quality corporates also came down in the year. The 5 year AAA rated PSU bond which was trading around 8.2% in January 2019 is now close to 7%. While interest rate on 1 year PSU commercial paper has declined from 8.1% to 6.0% now.

Despite having the desired effect of lower interest rates in the money markets, this generous monetary easing (of rate cuts and easy liquidity) failed to revive investors' confidence in the credit markets, which continued to face multiple shocks in the form of rating downgrades and defaults throughout the year. Credit funds were one of the worst underperformers in 2019.

Going into 2020, we expect this divergence between the high quality bonds and low quality credit segments to persist. There are some pockets of stress still visible in the credit markets especially in the real estate and NBFC sectors which in our view can have serious negative shocks to the (lower rated/quality credit) category. Also in the backdrop of the general economic slowdown, corporate growth and profitability will remain under stress.

On the other hand government bonds and high quality corporate bonds continue to offer decent value, though it seems unlikely even for these to repeat 2019's stellar performance. In 2020, bond returns will be determined primarily by the changes in growth inflation dynamics in India and globally. While the government's fiscal outlook and progress towards global bond index inclusion will have binary effect on the rates.

Inflation has recently picked up in India due to sudden shock increase in vegetable prices. The RBI in its latest MPC (Monetary Policy Committee) meeting flagged this risk and kept policy rates on hold despite sharp slowdown in growth. However, the MPC members also acknowledged the increased divergence between the various components of the inflation basket and transitory nature of vegetable price shocks.

Remember the Core inflation (ex-food and fuel prices) which is better reflection of economic activity is still near 3.5% well below the recent headline inflation reading of 5.5% and the neutral inflation target of 4%. Even the ex-vegetable CPI which represents almost 94% of the CPI basket was at 3.5% in November 2019 which shows that underlying inflation is still at comfortable levels.

We expect the broader inflationary pressure to increase in 2020 mainly driven by a few essential food items. However, the average headline CPI would remain near the 4% neutral inflation target of the RBI and may not warrant any hawkish approach in policy settings. On the contrary if the growth situation does not improve there could be further monetary easing in 2020.

The RBI, in its recent monetary review, explicitly guided on the available monetary space and possibility of more rate cuts in near future. Based on our current assessment, we expect 25-50 basis points cut in repo rate in 2020. We also expect the current surplus liquidity framework to continue in the next year till we see notable signs of growth recovery.

On the global front major central banks appear intent on maintaining easy policies – and interest rates and bond yields look likely to linger near the current levels. Nevertheless the recent optimism over resolution of trade dispute, softer Brexit deal and potential fiscal stimulus by major developed economies could create an environment for reflation and push the central banks into fighting mode. We believe the dovish pivot by global central banks is largely behind us for now, but do not see any major bounce upward in bond yields in 2020 amid sluggish global growth. The main risk to this call could come from much bigger fiscal stimulus and widening of fiscal gap by major economies.

In India also there is a huge cry out for fiscal stimulus to revive the slackening economic growth. Remember the government has already given a bonanza to the industry by cutting the corporate tax rate from 30% to 25% in general and to 17% for new manufacturing units. This is estimated to free up Rs. 1.45 trillion for the industry and thus would cause a similar shortfall for the government's tax collections.

There is an expectation that the central government will breach its FY 2019-20 fiscal deficit target of 3.3% of GDP by 30-50 basis points and will likely increase the market borrowings by Rs. 300-500 billion from the bond market during February-March 2020. This has been a major worry for the bond investors in the last few months and is fairly reflected in the steepness of the sovereign yield curve with the 10 year government bond trading at ~150 basis points above the policy repo rate.

There are also some media reports speculating about reduction in personal tax rate and other form of fiscal stimulus to be announced in the next year's budget which will be presented on the February 1, 2020. Even if the government restrain itself from giving any more fiscal package, it would be extremely difficult for them to maintain the earlier laid down fiscal consolidation roadmap of reaching 3% Fiscal Deficit to GDP by FY 21 as pace of tax collections might remain muted in the next fiscal as well.

The extent of gross supply of bonds from the center and state governments and PSUs will remain a risk to the overall demand supply dynamics in the bond market. However on the positive side there is a reasonable possibility that the government will raise part of its market borrowing through offshore bond issuance next year. The government announced it in the last budget but put it on back burner for this fiscal. If the govt is able to overcome the opposition and issue sovereign bonds in the global markets, it can lower the burden of increased supply from the domestic investors and will be a positive move for the bond markets in general.

There are also talks of including the Indian bonds into the Global Bond Indices. The government has shown a clear intent to achieve this sooner than later. Inclusion in global bond index can boost India's potential to attract long term debt capital into the economy which is very much needed to fund the planned spending on country's infrastructure. This has a potential to become a landmark reform for the Indian debt markets.

With this macro backdrop we have a neutral stance on the bond markets in 2020. However from the valuation point of view the longer maturity segment of the government bond curve is attractively priced and is already discounting much of the fiscal risks. We are therefore biased towards a tactical high duration positioning in our dynamic bond fund. But we are also mindful that the macro situation will remain very fluid in the next year and thus we would stay nimble to adjust our duration position actively should things change from our expected line.

The term spread between the 10 year government bond yields over the repo rate has been hovering around 150 basis points in the last few months compared to its long term average of roughly 80 basis points. This is at a time when economy is growing at a pace well below its potential, CPI inflation (average) is close to its optimal levels and monetary policy is in accommodative mode. Part of this high term spread is on account of elevated fiscal risks and would likely compress when the fiscal uncertainty goes away.

The negative side of the high term premiums is that it tends to hamper the monetary transmission into the real economy especially in the rate easing cycle. To address this concern the RBI recently decided to intervene in the bond market with an unconventional tool. The RBI conducted a special Open Market Operation (OMO) commonly referred as “Operation Twist” under which it bought longer maturity bond (10 year government bond) and simultaneously sold shorter maturity bonds (up to 1 year maturity). This move clearly signaled the RBI’s discomfort with the high level of term spreads and led to sharp decline in yields in the longer segment. We believe the RBI will conduct more such operation twists in coming months to bring down the spreads further.

We also like to once again caution investors that that the best of the bond market rally is behind us now and Investors in bond funds should keep the market risks in mind while trying to benefit from any further fall bond yields. They should also lower down their return expectations from bond funds and from money market funds in the coming year.

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

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





## Gold Outlook for 2020

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

Since scaling to highs of \$1900 in August 2011, gold prices have trended downwards touching lows of \$1000 in 2015. But just when investors had started discounting the history, and economics of holding this precious metal, it delivered stellar returns and made a comeback as a mainstream asset in 2019. Prices touched highs of \$1550 levels in September on the back of trade war tensions. Further developments on this front kept prices volatile and range bound \$1450-\$1500. Other factors that influenced prices were the global low-growth disinflationary environment, Fed's policy U-turn, recession fears, negative interest rates and threat of currency wars. 2019 returns from gold stand at +14.2%. Gold's rally was thus fueled by an array of mutually reinforcing factors - trade war, slowing growth and Central bank dovishness - sapping the appetite for risk assets.

The repercussions of the trade dispute between the world's largest importer and the world's largest exporter hurt business sentiment and had a spillover effect on the global economy which showed signs of contracting. The global contraction increased uncertainty in financial markets and also shaped the monetary policy of central banks worldwide causing them to pivot to a more dovish stance in which they boosted accommodation and cut interest rates. Peaking at \$17 trillion and still standing tall at \$11 trillion - the heap of negative-yielding government debt, stock markets driven by central bank-funded cheap liquidity, and currencies subject to devaluation wars made gold a better bet for investors seeking a store of value.

Geo-political developments around the world like the decision paralysis on Brexit, unrest in Hong Kong, tensions in the Middle-East also resulted in safe haven demand for the metal. As the growing list of negatives in the markets added up, it strengthened the case for holding gold as is evident in the strong investment flows witnessed in gold - Global gold-backed ETF increased by 13.9% this year. Central banks too added over 600 tons of gold to their reserves as growth slowed, trade and geopolitical tensions rose, and a need to diversify away from the dollar was felt thanks to America's tendency of weaponizing trade at will, even in geopolitical issues outside the economic realm.

#### Outlook

There are good reasons President Trump is more willing to strike a deal now. The president, facing impeachment proceedings at home, and with the election looming, needs to boost US activity. Having already played the fiscal card through tax cuts in 2018, he is left with little option but to provide some relief on trade front, particularly to his voter base through increased purchases of agricultural products by China. Trade tensions between the US and China will be a lingering headwind regardless of any positive near-term developments. The trade conflict is still unresolved given it has broadened beyond just trade to incorporate IP protection, national security, human rights free speech etc. and, with a mismatch in time horizon for achieving goals on both sides, suggesting that a skin-deep resolution is likely but nothing beyond.

There will be continued and deepening financial fallout until the trade war comes to an equitable and fair resolution. It also seems likely that to solve the issues at the core of this trade war will indeed be a long drawn affair. The coming election year just adds more uncertainty and integrates further unknowns, since Trump will now be motivated to do things that add to his popularity. Amidst a back drop of deteriorating growth and opinion polls showing a resounding defeat in the 2020 US Presidential election, Trump may be compelled to drum up a new approach in a last-ditch effort to steal back the protectionist narrative. This will largely shape up how financial markets behave and the baseline suggests that this clash for supremacy will keep gold well supported.

Whatever happens with respect to trade policy, US growth has and will continue to slow as output converges on the underlying potential output of the economy. To some extent, however, growth has exceeded expectations in 2019, owing to buoyant consumer spending despite stagnant wages. It's unclear whether that trend can continue. US economy will continue to slow down as waning fiscal stimulus is overwhelmed by the negative impact of uncertainty plagued by the trade conflict. Capital expenditures should slow as uncertainty about the US administration's policy and use of tariffs weighs on business investment and ultimately infects the job market and consumers. It will hurt consumers and their ability to weather the economic downturn. Supply-chain disruptions as a result of tariffs or other restrictions could also cripple some companies' profits and create undue corporate stress. We see equity markets torn between these risks and hopes that central banks will do whatever it takes to rescue the world economy with renewed monetary stimulus. For the time being, equity market participants remain optimistic and close their eyes on risks, which make financial markets vulnerable to stress and reiterates the need to hold gold.

If the monetary experiment embarked on by central banks over the last decade has proven anything; it is that lower rates and higher liquidity are not tools to help deleverage, but to incentivize debt. The combination of high debt and rising inequality broadly across the globe is leading us nowhere. It's worsening the prospects of growth and leaving us on a path of stagnation. Furthermore, this dangerous experiment has proven that a policy that was designed as a temporary measure due to exceptional circumstances has become the new norm. The so-called normalization process lasted only a few months in 2018, only to resume asset purchases and rate cuts. Despite the largest fiscal and monetary stimulus in decades, global economic growth is weakening and leading economies productivity growth is close to zero. The unconventional policies of the central banks have only been able to boost asset prices increasing the inequalities. The reflationary efforts of central banks have only given rise to more asset bubbles.

Meanwhile, if the global economy is indeed trapped in a subpar growth environment and looming deflationary threat, then it will likely translate into central bankers getting further aggressive in building ever-greater balance sheets with ever-greater negative consequences down the road. This could be incredibly bullish for gold.

Any re-pricing of economic and political risks would leave investors scrambling for gold. We believe that diversification of reserves and investment in gold is bound to increase going forward in a world plagued with high uncertainty and policy irrationality. Investors would do well to remember that gold is a time-tested store of wealth and a valuable diversification tool against the numerous downside risks that currently persist in the global arena. We suggest an allocation of between 10-15% of one's portfolio. We suggest that investors use any corrections as an opportunity to add more gold to their portfolio or ideally keep allocating to gold in a systematic manner.

# QUANTUM LONG TERM EQUITY VALUE FUND

An Open Ended Equity Scheme following a Value Investment Strategy



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

## Scheme Features



### Fund Manager & Associate Fund Manager

**Mr. Atul Kumar**

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

**Mr. Nilesh Shetty**

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



### Category of Scheme

Value Fund



### Inception Date (Date of Allotment)

March 13, 2006



### Declaration of Net Asset Value (NAV)

Every Business Day



### Entry / Sales Load

Not Applicable



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

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

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

(Base TER 1.12% (Inclusive of 0.95% Management Fees & 0.17% Other Expenses) + 0.17% GST (18% GST on 0.95% Management Fees))

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

(Base TER 1.62% (Inclusive of 0.95% Management Fees, 0.17% Other Expenses & 0.50% Distributor Commission) + 0.17% GST (18% GST on 0.95% Management Fees))



### Benchmark Index

S&P BSE Sensex Total Return Index



### Minimum Application Amount (Under each Option)

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



### Investment Options

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



### Redemption Proceeds

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



### Exit Load

For complete details on Exit Load please refer page no.9



### 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 December 31, 2019)	Direct Plan (₹/Unit)	Regular Plan (₹/Unit)
Dividend Option	54.1800	53.6300
Growth Option	53.7200	53.3200

December 2019

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

**Average AUM\***

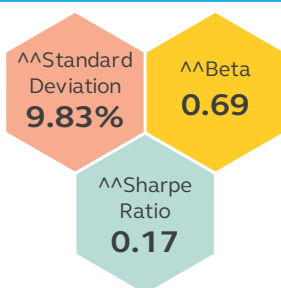
901.73

**Absolute AUM**

903.90

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

### Key Statistics



### Brokerages & Commissions Details

Brokerages on Investments for December 2019	₹ 1,65,673.90
Distributor commissions for December 2019	₹ 1,36,246.53
Portfolio Turnover Ratio (Last one year):	9.80%

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

The Scheme is co-managed by Mr. Atul Kumar and Mr. Nilesh Shetty.  
Mr. Atul Kumar is the Fund Manager effective from November 15, 2006.  
Mr. Nilesh Shetty is the Associate Fund Manager effective from March 28, 2011.  
For other Schemes Managed by Mr. Atul Kumar and Mr. Nilesh Shetty please see **page no.10,11**

### Performance of the Scheme

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

Period	Scheme Returns (%)	Benchmark		Current Value ₹ 10,000 Invested at the beginning of a given period		
		S&P BSE Sensex TRI Returns (%)	Nifty 50 TRI Returns (%)	Scheme (₹)	Benchmark S&P BSE Sensex TRI (₹)	Additional Benchmark Nifty 50 TRI (₹)
Since Inception (13th Mar 2006)	12.94	11.74	11.51	53,720	46,323	45,048
December 31, 2009 to December 31, 2019 (10 years)	11.18	10.53	10.21	28,882	27,221	26,447
December 31, 2012 to December 31, 2019 (7 years)	11.48	12.89	12.27	21,402	23,377	22,494
December 31, 2014 to December 31, 2019 (5 years)	7.12	9.87	9.38	14,107	16,014	15,661
December 30, 2016 to December 31, 2019 (3 years)	6.66	17.11	15.63	12,135	16,069	15,468
December 31, 2018 to December 31, 2019 (1 year)	-0.90	15.66	13.48	9,910	11,566	11,348

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

### Performance of the Scheme

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

Period	Scheme Returns (%)	Benchmark		Current Value ₹ 10,000 Invested at the beginning of a given period		
		S&P BSE Sensex TRI Returns (%)	Nifty 50 TRI Returns (%)	Scheme (₹)	Benchmark S&P BSE Sensex TRI (₹)	Additional Benchmark Nifty 50 TRI (₹)
Since Inception (01st Apr 2017)	3.52	14.19	12.30	11,001	14,412	13,764
December 31, 2018 to December 31, 2019 (1 year)	-1.35	15.66	13.48	9,865	11,566	11,348

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



## SIP Performance

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

	Total Amount Invested (₹'000)	Mkt Value as on Dec. 29, 19 (₹'000)	Scheme Returns (XIRR*) (%)	S&P BSE - SENSEX TRI Returns (XIRR*)# (%)	NIFTY 50 TRI Returns (XIRR*)@ (%)
SIP Since Inception	1,650.00	4,044.38	12.19	11.72	11.34
10 Years SIP	1,200.00	2,057.79	10.42	12.24	11.67
7 Years SIP	840.00	1,153.99	8.95	12.82	12.08
5 Years SIP	600.00	696.98	5.96	12.91	11.68
3 Years SIP	360.00	371.88	2.13	13.68	11.64
1 Year SIP	120.00	120.40	0.63	17.53	15.42

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

#Benchmark Returns.

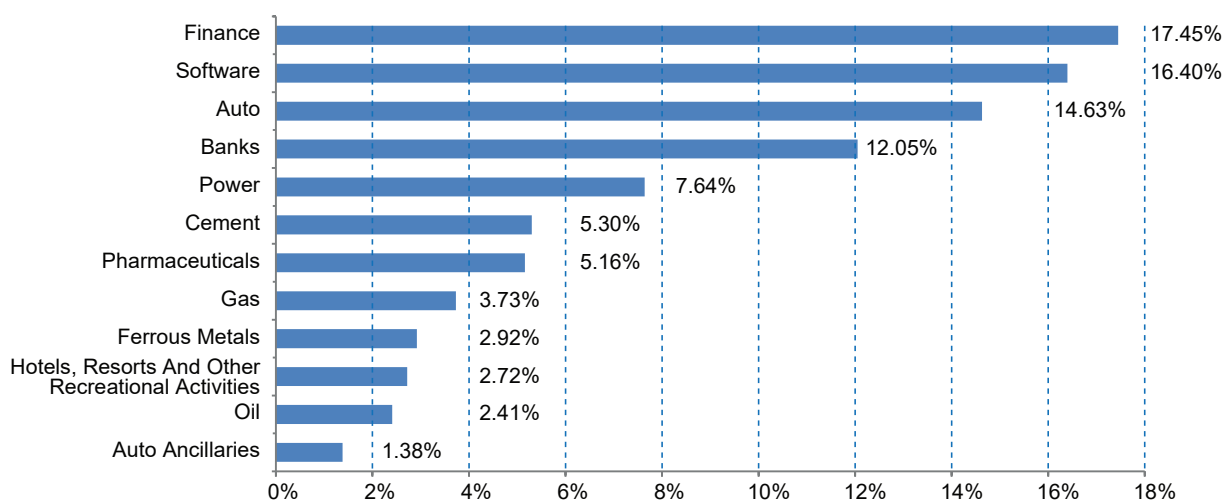
@Additional Benchmark Returns.

### Exit Load:

Provisions	% of Exit Load
10% of units if redeemed or switched out during exit load period i.e. 730 days from the allotment <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 December 31, 2019



December 2019

Portfolio as on December 31, 2019

## QUANTUM LONG TERM EQUITY VALUE FUND

Name of Instrument	Industry / Rating	Quantity	Market Value In Lakhs	% to Net Assets
EQUITY & EQUITY RELATED				
A) Listed /Awaiting listing on Stock Exchanges				
1. Housing Development Finance Corporation Limited	Finance	3,77,022	9,095.84	10.06%
2. Infosys Limited	Software	10,36,106	7,575.49	8.38%
3. Bajaj Auto Limited	Auto	1,95,986	6,242.15	6.91%
4. State Bank of India	Banks	14,83,361	4,950.72	5.48%
5. Hero MotoCorp Limited	Auto	1,76,214	4,305.00	4.76%
6. Wipro Limited	Software	16,07,916	3,952.26	4.37%
7. Shriram Transport Finance Company Limited	Finance	3,04,425	3,565.12	3.94%
8. Tata Consultancy Services Limited	Software	1,52,542	3,297.50	3.65%
9. LIC Housing Finance Limited	Finance	7,18,178	3,117.97	3.45%
10. ICICI Bank Limited	Banks	5,47,600	2,951.02	3.26%
11. NTPC Limited	Power	24,62,685	2,931.83	3.24%
12. Ambuja Cements Limited	Cement	14,23,096	2,792.83	3.09%
13. Mahindra & Mahindra Limited	Auto	5,02,713	2,672.17	2.96%
14. Power Grid Corporation of India Limited	Power	13,83,168	2,631.48	2.91%
15. Tata Steel Limited	Ferrous Metals	5,55,366	2,621.61	2.90%
16. The Indian Hotels Company Limited	Hotels, Resorts And Other Recreational Activities	16,93,674	2,455.83	2.72%
17. Cipla Limited	Pharmaceuticals	4,92,999	2,357.52	2.61%
18. Lupin Limited	Pharmaceuticals	3,01,353	2,300.68	2.55%
19. GAIL (India) Limited	Gas	18,05,820	2,185.95	2.42%
20. Oil & Natural Gas Corporation Limited	Oil	16,92,984	2,180.56	2.41%
21. IndusInd Bank Limited	Banks	1,40,239	2,117.61	2.34%
22. ACC Limited	Cement	1,38,046	1,995.66	2.21%
23. PTC India Limited	Power	23,81,506	1,346.74	1.49%
24. Exide Industries Limited	Auto Ancillaries	6,70,819	1,251.08	1.38%
25. Gujarat State Petronet Limited	Gas	5,41,274	1,188.10	1.31%
26. Yes Bank Limited	Banks	18,63,476	874.90	0.97%
27. Tata Steel Limited - Partly Paid Share	Ferrous Metals	24,999	15.76	0.02%
B) Unlisted			NIL	NIL
Total of all Equity			82,973.38	91.79%
MONEY MARKET INSTRUMENTS				
A) Treasury Bills (T-Bill)				
1. 364 Days Tbill (MD 11/06/2020)	Sovereign	53,600	52.40	0.06%
Total of T-Bill			52.40	0.06%
B) TREPS's*			7,742.15	8.57%
Total of Money Market Instruments			7,794.55	8.63%
Net Receivable/(payable)			-378.06	-0.42%
Grand Total			90,389.87	100.00%

\* Cash & Cash Equivalents

## PERFORMANCE OF THE FUNDS MANAGED BY ATUL KUMAR

### QUANTUM TAX SAVING FUND

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

Period	December 31, 2018 to Dec. 31, 2019 (1 year)		December 30, 2016 to Dec. 31, 2019 (3 year)		December 31, 2014 to Dec. 31, 2019 (5 year)	
	Scheme Return (%)	S&P BSE Sensex TRI Returns# (%)	Scheme Return (%)	S&P BSE Sensex TRI Returns# (%)	Scheme Return (%)	S&P BSE Sensex TRI Returns# (%)
Quantum Tax Saving Fund - Direct Plan - Growth Option	-0.88	15.66	6.74	17.11	7.01	9.87
Quantum Tax Saving Fund - Regular Plan - Growth Option	-1.35	15.66	NA	NA	NA	NA

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

#Benchmark returns.

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

Different Plans shall have different expense structure.

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

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

## PERFORMANCE OF THE FUNDS MANAGED BY NILESH SHETTY

### QUANTUM MULTI ASSET FUND OF FUNDS\*

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

Period	December 31, 2018 to Dec. 31, 2019 (1 year)		December 30, 2016 to Dec. 31, 2019 (3 year)		December 31, 2014 to Dec. 31, 2019 (5 year)	
	Scheme Return (%)	Benchmark Return# (%)	Scheme Return (%)	Benchmark Return# (%)	Scheme Return (%)	Benchmark Return# (%)
Quantum Multi Asset Fund of Funds - Direct Plan	7.44	15.66	8.08	12.22	7.62	9.26
Quantum Multi Asset Fund of Funds - Regular Plan	7.21	15.66	NA	NA	NA	NA

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

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

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

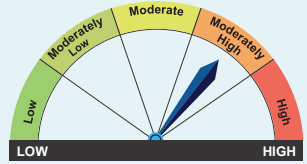
Different Plans shall have different expense structure.

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

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

\*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 5.26% (FBIL Overnight MIBOR for 31st December 2019) for calculating Sharpe Ratio.

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

#### Definitions

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

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

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

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

# QUANTUM TAX SAVING FUND

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



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

## Scheme Features



### Fund Manager & Associate Fund Manager

**Mr. Atul Kumar**

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

**Mr. Sorbh Gupta**

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



### Category of Scheme

Equity Linked Saving Scheme (ELSS)



### Inception Date (Date of Allotment)

December 23, 2008



### Declaration of Net Asset Value (NAV)

Every Business Day



### Entry / Sales Load

Not Applicable



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

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

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

(Base TER 1.12% (Inclusive of 0.95% Management Fees & 0.17% Other Expenses) + 0.17% GST (18% GST on 0.95% Management Fees))

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

(Base TER 1.62% (Inclusive of 0.95% Management Fees, 0.17% Other Expenses & 0.50% Distributor Commission) + 0.17% GST (18% GST on 0.95% Management Fees))



### Benchmark Index

S&P BSE Sensex Total Return Index



### Minimum Application Amount (Under each Option)

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



### Investment Options

Growth & Dividend



### Redemption Proceeds

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

Processed through cheque on T+3 basis from the date of transaction where the required Bank details of investor are not available.



### Exit Load

Nil



### Taxation#

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



### Lock-in Period

3 years from the date of allotment of the respective Units

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

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

NAV (as on December 31, 2019)	Direct Plan (₹/Unit)	Regular Plan (₹/Unit)
Dividend Option	53.2100	52.8000
Growth Option	53.2100	52.8000

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

**Average AUM\***

77.40

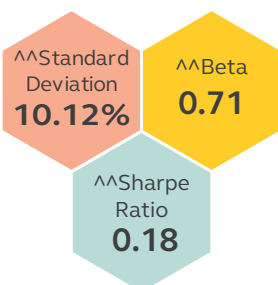
**Absolute AUM**

78.00

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

December 2019

### Key Statistics



### Brokerages & Commissions Details

Brokerages on Investments for December 2019	₹ 12,924.89
Distributor Commissions for December 2019	₹ 10,009.26
Portfolio Turnover Ratio (Last one year):	10.32%

## Quantum Tax Saving Fund Performance as on December 31, 2019

The Scheme is Co-Managed by Mr. Atul Kumar and Mr. Sorbh Gupta.  
Mr. Atul Kumar is the Fund Manager effective from December 23, 2008.  
Mr. Sorbh Gupta is the Associate Fund Manager effective from October 1, 2016.  
For other Schemes Managed by Mr. Atul Kumar & Mr. Sorbh Gupta please see **page no. 15**

### Performance of the Scheme

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

Period	Scheme Returns (%)	Benchmark S&P BSE Sensex TRI Returns (%)	Additional Benchmark Nifty 50 TRI Returns (%)	Current Value ₹ 10,000 Invested at the beginning of a given period		
				Scheme (₹)	Benchmark S&P BSE Sensex TRI (₹)	Additional Benchmark Nifty 50 TRI (₹)
Since Inception (23rd Dec 2008)	16.36	15.64	15.02	53,210	49,693	46,818
Dec 31, 2009 to Dec 31, 2019 (10 years)	11.03	10.53	10.21	28,490	27,221	26,447
Dec 31, 2012 to Dec 31, 2019 (7 years)	11.47	12.89	12.27	21,395	23,377	22,494
Dec 31, 2014 to Dec 31, 2019 (5 years)	7.01	9.87	9.38	14,032	16,014	15,661
Dec 30, 2016 to Dec 31, 2019 (3 years)	6.74	17.11	15.63	12,162	16,069	15,468
Dec 31, 2018 to Dec 31, 2019 (1 year)	-0.88	15.66	13.48	9,912	11,566	11,348

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

Different Plans shall have a different expense structure.

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

### Performance of the Scheme

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

Period	Scheme Returns (%)	Benchmark S&P BSE Sensex TRI Returns (%)	Additional Benchmark Nifty 50 TRI Returns (%)	Current Value ₹ 10,000 Invested at the beginning of a given period		
				Scheme (₹)	Benchmark S&P BSE Sensex TRI (₹)	Additional Benchmark Nifty 50 TRI (₹)
Since Inception (01st Apr 2017)	3.52	14.19	12.30	11,000	14,412	13,764
December 31, 2018 to December 31, 2019 (1 year)	-1.35	15.66	13.48	9,865	11,566	11,348

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

Different Plans shall have a different expense structure.

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

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

December 2019



## SIP Performance

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

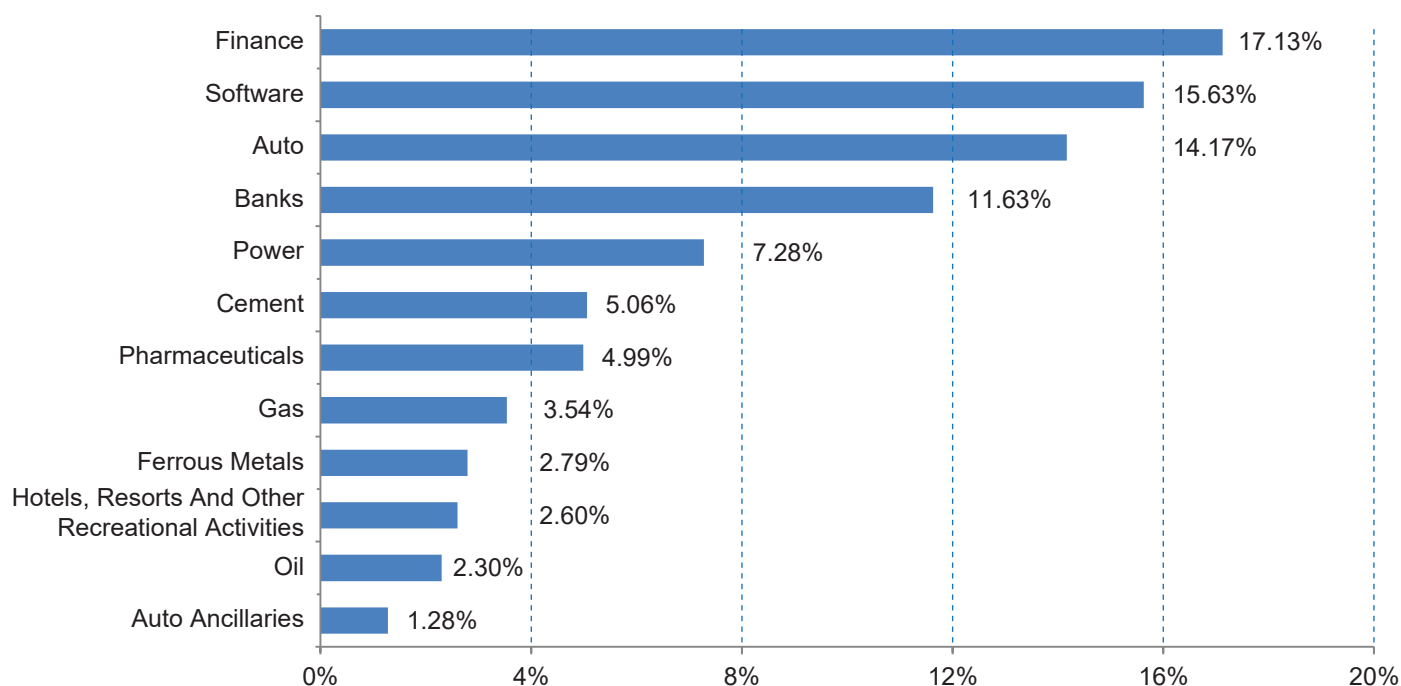
	Total Amount Invested (₹'000)	Mkt Value as on Dec. 31, 19 (₹'000)	Scheme Returns (XIRR*) (%)	S&P BSE - SENSEX TRI Returns (XIRR*)# (%)	NIFTY 50 TRI Returns (XIRR*)@ (%)
SIP Since Inception	1,320.00	2,555.22	11.49	12.55	12.00
10 Years SIP	1,200.00	2,055.13	10.40	12.24	11.67
7 Years SIP	840.00	1,154.62	8.97	12.82	12.08
5 Years SIP	600.00	697.31	5.97	12.91	11.68
3 Years SIP	360.00	371.64	2.09	13.68	11.64
1 Year SIP	120.00	120.33	0.52	17.53	15.42

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

#Benchmark Returns.

@Additional Benchmark Returns.

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



Portfolio as on December 31, 2019  
**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	31,963	771.12	9.89%
2. Infosys Limited	Software	85,755	627.00	8.04%
3. Bajaj Auto Limited	Auto	16,336	520.30	6.67%
4. State Bank of India	Banks	1,21,678	406.10	5.21%
5. Hero MotoCorp Limited	Auto	14,848	362.74	4.65%
6. Wipro Limited	Software	1,30,577	320.96	4.11%
7. Shriram Transport Finance Company Limited	Finance	25,728	301.30	3.86%
8. Tata Consultancy Services Limited	Software	12,542	271.12	3.48%
9. LIC Housing Finance Limited	Finance	60,806	263.99	3.38%
10. ICICI Bank Limited	Banks	46,481	250.49	3.21%
11. NTPC Limited	Power	2,03,264	241.99	3.10%
12. Ambuja Cements Limited	Cement	1,18,032	231.64	2.97%
13. Mahindra & Mahindra Limited	Auto	41,772	222.04	2.85%
14. Power Grid Corporation of India Limited	Power	1,14,253	217.37	2.79%
15. Tata Steel Limited	Ferrous Metals	45,858	216.47	2.78%
16. The Indian Hotels Company Limited	Hotels, Resorts And Other Recreational Activities	1,39,713	202.58	2.60%
17. Cipla Limited	Pharmaceuticals	41,275	197.38	2.53%
18. Lupin Limited	Pharmaceuticals	25,183	192.26	2.46%
19. GAIL (India) Limited	Gas	1,49,848	181.39	2.33%
20. Oil & Natural Gas Corporation Limited	Oil	1,39,020	179.06	2.30%
21. IndusInd Bank Limited	Banks	11,717	176.93	2.27%
22. ACC Limited	Cement	11,257	162.74	2.09%
23. PTC India Limited	Power	1,91,967	108.56	1.39%
24. Exide Industries Limited	Auto Ancillaries	53,372	99.54	1.28%
25. Gujarat State Petronet Limited	Gas	42,985	94.35	1.21%
26. Yes Bank Limited	Banks	1,55,371	72.95	0.94%
27. Tata Steel Limited - Partly Paid Share	Ferrous Metals	1,717	1.08	0.01%
<b>B) Unlisted</b>			NIL	NIL
<b>Total of all Equity</b>			<b>6,893.45</b>	<b>88.40%</b>
<b>MONEY MARKET INSTRUMENTS</b>				
<b>A) TREPS's*</b>			915.48	11.74%
<b>Net Receivable/(payable)</b>			-9.11	-0.14%
<b>Grand Total</b>			<b>7,799.82</b>	<b>100.00%</b>

\* Cash & Cash Equivalents

## PERFORMANCE OF THE FUNDS MANAGED BY ATUL KUMAR

### QUANTUM LONG TERM EQUITY VALUE FUND

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

Period	December 31, 2018 to Dec. 31, 2019 (1 year)		December 30, 2016 to Dec. 31, 2019 (3 year)		December 31, 2014 to Dec. 31, 2019 (5 year)	
	Scheme Return (%)	S&P BSE Sensex TRI Returns# (%)	Scheme Return (%)	S&P BSE Sensex TRI Returns# (%)	Scheme Return (%)	S&P BSE Sensex TRI Returns# (%)
Quantum Long Term Equity Value Fund - Direct Plan - Growth Option	-0.90	15.66	6.66	17.11	7.12	9.87
Quantum Long Term Equity Value Fund - Regular Plan - Growth Option	-1.35	15.66	NA	NA	NA	NA

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

#Benchmark returns.

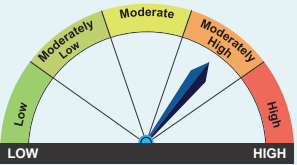
Returns are calculated on the basis of Compounded Annualized Growth Rate (CAGR).

Different Plans shall have different expense structure.

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

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

## Product Labeling

Name of the Scheme	This product is suitable for investors who are seeking*	Riskometer
Quantum Tax Saving Fund (An Open Ended Equity Linked Saving Scheme with a Statutory Lock in of 3 years and Tax Benefit)	<ul style="list-style-type: none"> <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 5.26% (FBIL Overnight MIBOR for 31st December 2019) for calculating Sharpe Ratio. Standard Deviation, Sharpe Ratio & Beta are calculated on Annualised basis using 3 years history of monthly returns.

### Definitions

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

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

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

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

# QUANTUM EQUITY FUND OF FUNDS

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



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

## Scheme Features



### Fund Manager

**Mr. Chirag Mehta**

Work experience: 14 years. He has been managing this fund since November 1, 2013



### Category of Scheme

Fund of Funds – Domestic



### Inception Date (Date of Allotment)

July 20, 2009



### Declaration of Net Asset Value (NAV)

Every Business Day



### Entry / Sales Load

Not Applicable



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

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

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

(Base TER 0.45% (Inclusive of 0.33% Management Fees & 0.12% Other Expenses) + 0.06% GST (18% GST on 0.33% Management Fees))

#### Regular Plan – Total TER = 0.75%

(Base TER 0.69% (Inclusive of 0.33% Management Fees, 0.12% Other Expenses & 0.24% Distributor Commission) + 0.06% GST (18% GST on 0.33% 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.19



### 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 December 31, 2019)	Direct Plan (₹/Unit)	Regular Plan (₹/Unit)
Dividend Option	36.8950	36.7440
Growth Option	36.8950	36.7440

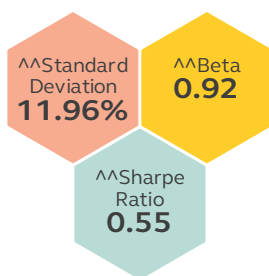
December 2019

## AUM ₹(In Crores) (as on December 31, 2019)

Average AUM*	Absolute AUM
45.26	45.78

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

## Key Statistics



## Brokerages & Commissions Details

Brokerages on Investments for December 2019	NIL
Distributor Commissions for December 2019	₹ 10,357.23

## Quantum Equity Fund of Funds Performance as on December 31, 2019

Mr. Chirag Mehta is the Fund Manager effective from November 01, 2013.  
For other Schemes Managed by Mr. Chirag Mehta please see **page no.20**

## Performance of the Scheme

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

Period	Scheme Returns (%)	Benchmark		Current Value ₹10,000 Invested at the beginning of a given period		
		S&P BSE 200 TRI Returns (%)	Additional Benchmark S&P BSE Sensex TRI Returns (%)	Scheme (₹)	Benchmark S&P BSE 200 TRI (₹)	Additional Benchmark S&P BSE Sensex TRI (₹)
Since Inception (20th Jul 2009)	13.30	11.66	11.58	36,895	31,691	31,448
Dec 31, 2009 to Dec 31, 2019 (10 years)	11.41	10.33	10.53	29,469	26,744	27,221
Dec 31, 2012 to Dec 31, 2019 (7 years)	13.47	12.65	12.89	24,230	23,027	23,377
Dec 31, 2014 to Dec 31, 2019 (5 years)	9.10	9.57	9.87	15,459	15,797	16,014
Dec 30, 2016 to Dec 31, 2019 (3 years)	11.68	14.51	17.11	13,932	15,019	16,069
Dec 31, 2018 to Dec 31, 2019 (1 year)	8.48	10.38	15.66	10,848	11,038	11,566

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

## Performance of the Scheme

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

Period	Scheme Returns (%)	Benchmark		Current Value ₹10,000 Invested at the beginning of a given period		
		S&P BSE 200 TRI Returns (%)	Additional Benchmark S&P BSE Sensex TRI Returns (%)	Scheme (₹)	Benchmark S&P BSE 200 TRI (₹)	Additional Benchmark S&P BSE Sensex TRI (₹)
Since Inception (01st Apr 2017)	7.48	10.51	14.19	12,198	13,167	14,412
Dec 31, 2018 to Dec 31, 2019 (1 year)	8.25	10.38	15.66	10,825	11,038	11,566

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



## SIP Performance

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

	Total Amount Invested (₹'000)	Mkt Value as on Dec. 31, 19 (₹'000)	Scheme Returns (XIRR*) (%)	S&P BSE 200 TRI Returns (XIRR*)# (%)	S&P BSE SENSEX TRI Returns (XIRR*)@ (%)
SIP Since Inception	1,250.00	2,436.24	12.29	11.76	12.11
10 Years SIP	1,200.00	2,276.73	12.32	11.85	12.24
7 Years SIP	840.00	1,287.08	12.02	12.08	12.82
5 Years SIP	600.00	749.51	8.87	10.73	12.91
3 Years SIP	360.00	398.27	6.72	9.46	13.68
1 Year SIP	120.00	127.75	12.45	13.95	17.53

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

#Benchmark Returns.

@Additional Benchmark Returns.

### Exit Load:

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

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

Portfolio as on December 31, 2019

## QUANTUM EQUITY FUND OF FUNDS

Name of Instrument	Quantity	Market Value In Lakhs	% to Net Assets
<b>MUTUAL FUND UNITS</b>			
1. Mirae Asset Large Cap Fund-Direct Plan-Growth Option	11,37,368	657.07	14.35%
2. Kotak Standard Multicap Fund-Direct Plan-Growth Option	16,36,092	654.65	14.30%
3. Invesco Ind Growth Opp Fund-Direct Plan-Growth Option	16,18,778	649.78	14.19%
4. ICICI Prudential Bluechip Fund-Direct Plan-Growth Option	13,52,454	639.17	13.96%
5. Aditya Birla Sun Life Frontline Equity Fund-Direct Plan-Growth Option	2,52,381	625.42	13.66%
6. Franklin India PRIMA FUND-Direct Plan-Growth Option	59,002	608.47	13.29%
7. L&T Mid Cap Fund-Direct Plan-Growth Option	4,22,421	596.67	13.03%
<b>Total of Mutual Fund Units</b>		<b>4,431.23</b>	<b>96.78%</b>
<b>MONEY MARKET INSTRUMENTS</b>			
A) TREPS's*		152.75	3.34%
Net Receivable/(payable)		-5.51	-0.12%
<b>Grand Total</b>		<b>4,578.47</b>	<b>100.00%</b>

\* Cash & Cash Equivalents

## 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	December 31, 2018 to Dec. 31, 2019 (1 year)		December 30, 2016 to Dec. 31, 2019 (3 year)		December 31, 2014 to Dec. 31, 2019 (5 year)	
	Scheme Return (%)	Benchmark Return# (%)	Scheme Return (%)	Benchmark Return# (%)	Scheme Return (%)	Benchmark Return# (%)
Quantum Multi Asset Fund of Funds - Direct Plan	7.44	15.66	8.08	12.22	7.62	9.26
Quantum Multi Asset Fund of Funds - Regular Plan	7.21	15.66	NA	NA	NA	NA

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

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

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

Different Plans shall have different expense structure.

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

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

\*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

Effective from May 19, 2011

Period	December 31, 2018 to Dec. 31, 2019 (1 year)		December 30, 2016 to Dec. 31, 2019 (3 year)		December 31, 2014 to Dec. 31, 2019 (5 year)	
	Scheme Return (%)	Domestic Price of Gold Returns# (%)	Scheme Return (%)	Domestic Price of Gold Returns# (%)	Scheme Return (%)	Domestic Price of Gold Returns# (%)
Quantum Gold Savings Fund - Direct Plan	22.50	23.95	10.25	11.63	6.66	7.61
Quantum Gold Savings Fund - Regular Plan	22.35	23.95	NA	NA	NA	NA

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

#Benchmark returns.

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

Different Plans shall have different expense structure.

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

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

### QUANTUM GOLD FUND

Effective from May 1, 2009

Period	December 31, 2018 to Dec. 31, 2019 (1 year)		December 30, 2016 to Dec. 31, 2019 (3 year)		December 31, 2014 to Dec. 31, 2019 (5 year)	
	Scheme Return (%)	Domestic Price of Gold Returns# (%)	Scheme Return (%)	Domestic Price of Gold Returns# (%)	Scheme Return (%)	Domestic Price of Gold Returns# (%)
Quantum Gold Fund	22.74	23.95	10.52	11.63	6.51	7.61

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

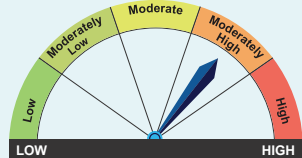
#Benchmark returns.

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

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

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

## Product Labeling

Name of the Scheme	This product is suitable for investors who are seeking*	Riskometer
Quantum Equity Fund of Funds (An Open Ended Fund of Funds scheme Investing in Open Ended Diversified Equity Schemes of Mutual Funds)	<ul style="list-style-type: none"> <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 5.26% (FBIL Overnight MIBOR for 31st December 2019) for calculating Sharpe Ratio.

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

### Definitions

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

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

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

# QUANTUM INDIA ESG EQUITY FUND

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



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

## Scheme Features



### Fund Manager & Associate Fund Manager

**Mr. Chirag Mehta**

Work experience: 14 years.

**Ms. Sneha Joshi**

Work experience: 6 years.

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



### Category of Scheme

Thematic Scheme



### Inception Date (Date of Allotment)

July 12, 2019



### Declaration of Net Asset Value (NAV)

Every Business Day



### Entry / Sales Load

Not Applicable



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

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

**Direct Plan - Total TER = 0.88%**

(Base TER 0.81% (Inclusive of 0.41% Management Fees & 0.40% Other Expenses) + 0.07% GST (18% GST on 0.41% Management Fees))

**Regular Plan - Total TER = 1.38%**

(Base TER 1.31% (Inclusive of 0.41% Management Fees, 0.40% Other Expenses & 0.50% Distributor Commission) + 0.07% GST (18% GST on 0.41% 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.23



### 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 December 31, 2019)	Direct Plan (₹/Unit)	Regular Plan (₹/Unit)
Growth Option	10.5800	10.5500

**AUM ₹(In Crores)**  
(as on December 31, 2019)

**Average AUM\***

13.38

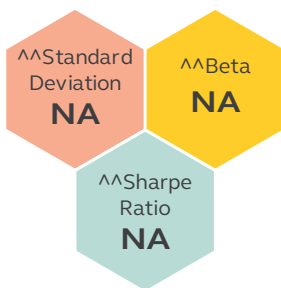
**Absolute AUM**

13.66

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

December 2019

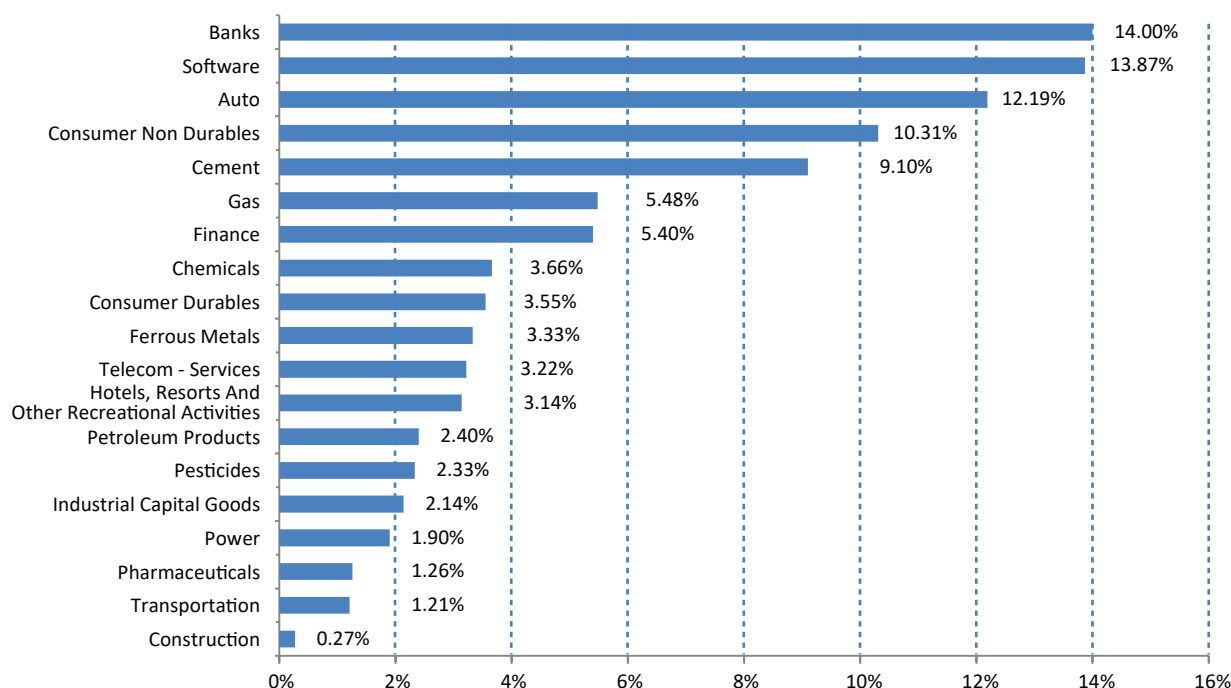
### Key Statistics



### Brokerages & Commissions Details

Brokerages on Investments for December 2019	₹ 41,834.43
Distributor commissions for December 2019	₹ 6,550.79
Portfolio Turnover Ratio (Last one year):	NIL

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



### Exit Load:

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

**Note: Redemptions / Switch outs of units will be done on First In First Out (FIFO) basis.**

The above mentioned load structure shall be equally applicable to the special facilities such as Systematic Withdrawal Plan (SWP) / Systematic Transfer Plan (STP) and Switches etc. However, no load shall be charged for switching between option / plan within the Scheme.

### Performance of the Scheme

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



Portfolio as on December 31, 2019

## 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. Housing Development Finance Corporation Limited	Finance	3,058	73.78	5.40%
2. HDFC Bank Limited	Banks	5,128	65.23	4.78%
3. Tata Consultancy Services Limited	Software	2,814	60.83	4.45%
4. Shree Cement Limited	Cement	260	52.95	3.88%
5. Tata Chemicals Limited	Chemicals	7,489	49.96	3.66%
6. IndusInd Bank Limited	Banks	3,166	47.81	3.50%
7. Tata Steel Limited	Ferrous Metals	9,646	45.53	3.33%
8. Ambuja Cements Limited	Cement	22,890	44.92	3.29%
9. Infosys Limited	Software	6,065	44.34	3.25%
10. Marico Limited	Consumer Non Durables	12,737	43.51	3.19%
11. TVS Motor Company Limited	Auto	9,222	43.20	3.16%
12. The Indian Hotels Company Limited	Hotels, Resorts And Other Recreational Activities	29,579	42.89	3.14%
13. Kotak Mahindra Bank Limited	Banks	2,370	39.92	2.92%
14. Tata Motors Limited	Auto	20,718	38.36	2.81%
15. Axis Bank Limited	Banks	5,066	38.20	2.80%
16. Wipro Limited	Software	15,255	37.50	2.75%
17. Mahanagar Gas Limited	Gas	3,240	34.51	2.53%
18. Rallis India Limited	Pesticides	18,895	31.78	2.33%
19. Tech Mahindra Limited	Software	4,136	31.53	2.31%
20. Hindustan Unilever Limited	Consumer Non Durables	1,582	30.42	2.23%
21. Thermax Limited	Industrial Capital Goods	2,701	29.24	2.14%
22. Maruti Suzuki India Limited	Auto	389	28.66	2.10%
23. Tata Communications Limited	Telecom - Services	7,065	28.04	2.05%
24. ACC Limited	Cement	1,819	26.30	1.93%
25. Power Grid Corporation of India Limited	Power	13,625	25.92	1.90%
26. Hero MotoCorp Limited	Auto	999	24.41	1.79%
27. Nestle India Limited	Consumer Non Durables	165	24.40	1.79%
28. Colgate Palmolive (India) Limited	Consumer Non Durables	1,616	23.64	1.73%
29. Gujarat Gas Limited	Gas	9,765	23.20	1.70%
30. Bharat Petroleum Corporation Limited	Petroleum Products	4,404	21.65	1.58%
31. Havells India Limited	Consumer Durables	3,236	20.94	1.53%
32. Dabur India Limited	Consumer Non Durables	4,083	18.72	1.37%
33. Syngene International Limited	Pharmaceuticals	5,364	17.17	1.26%
34. Indraprastha Gas Limited	Gas	3,987	17.07	1.25%
35. InterGlobe Aviation Limited	Transportation	1,238	16.51	1.21%
36. Bharti Airtel Limited	Telecom - Services	3,519	16.04	1.17%
37. Bajaj Auto Limited	Auto	503	16.02	1.17%
38. Mahindra & Mahindra Limited	Auto	2,979	15.83	1.16%
39. HCL Technologies Limited	Software	2,669	15.16	1.11%
40. Titan Company Limited	Consumer Durables	1,193	14.17	1.04%
41. Crompton Greaves Consumer Electricals Limited	Consumer Durables	5,605	13.44	0.98%
42. Indian Oil Corporation Limited	Petroleum Products	8,970	11.26	0.82%
43. Hemisphere Properties India Limited**	Construction	3,103	3.69	0.27%
<b>B) Unlisted</b>			<b>NIL</b>	<b>NIL</b>
<b>Total of all Equity</b>			<b>1,348.65</b>	<b>98.76%</b>
<b>MONEY MARKET INSTRUMENTS</b>				
<b>A) TREPS's*</b>			<b>35.50</b>	<b>2.60%</b>
<b>Net Receivable/(payable)</b>			<b>-18.24</b>	<b>-1.36%</b>
<b>Grand Total</b>			<b>1,365.91</b>	<b>100.00%</b>

\* Cash & Cash Equivalents

\*\* Awaiting Listing

### 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 = 0.18 %

(Base TER 0.18% (Inclusive of 0.02% Management Fees & 0.16% Other Expenses) + 0.00% GST (18% GST on 0.02% Management Fees))

#### Regular Plan - Total TER = 0.24 %

(Base TER 0.24% (Inclusive of 0.02% Management Fees, 0.16% Other Expenses & 0.06% Distributor Commission) + 0.00% GST (18% GST on 0.02% Management Fees))



### Exit Load

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

## NAV

(as on December 31, 2019)

	Direct Plan (₹/Unit)	Regular Plan (₹/Unit)
Daily Dividend Option	10.0094	10.0042
Monthly Dividend Option	10.0136	10.0132
Growth Option	26.6007	26.5596

## AUM ₹(In Crores)

(as on December 31, 2019)

Average AUM*	Absolute AUM
339.90	341.44

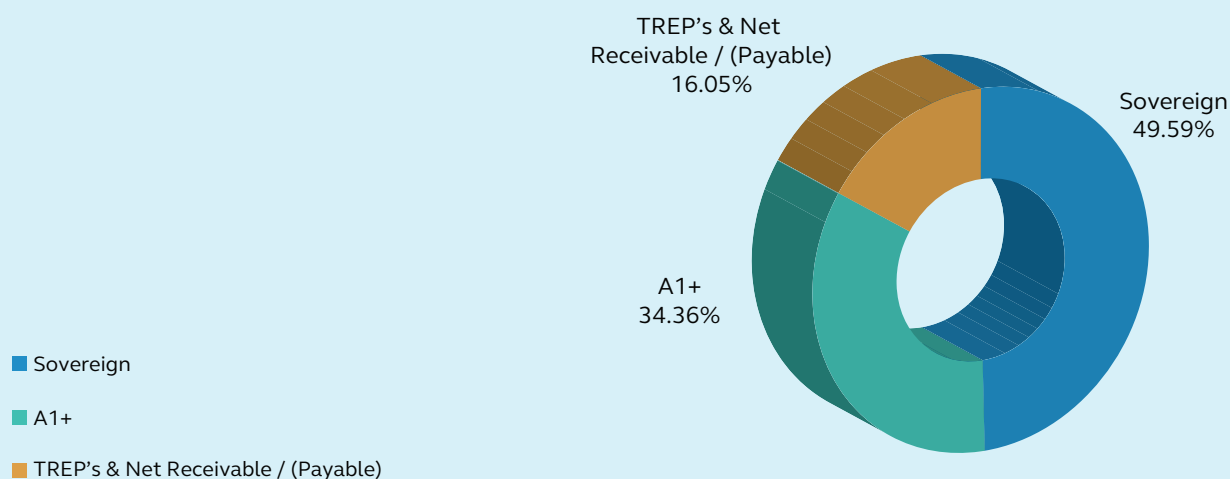
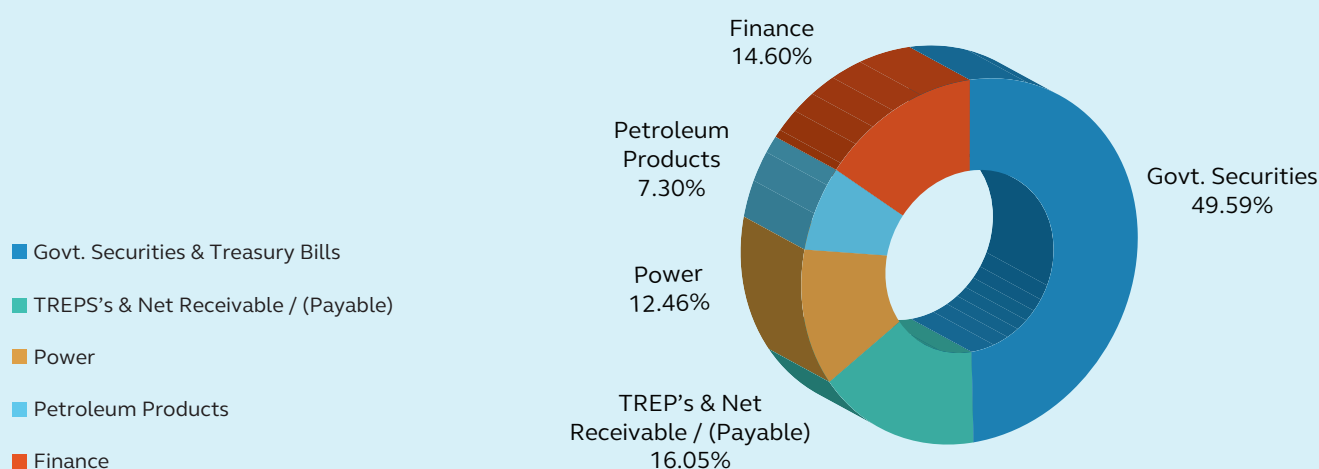
\*Cumulative Daily AuM /No of days in the month

December 2019

Weighted Average Maturity as on December 31, 2019	(Days)	Brokerages & Commissions Details	
At the end of the month	30	Brokerages on Investments for December 2019	NIL
Average during the month	36	Distributor commissions for December 2019	₹ 17,483.71
Modified Duration	29	Portfolio Yield	4.95%

Dividend History - Monthly Dividend option	Direct Plan		Regular Plan	
Record Date	Net Dividend per unit (₹) (Post Dividend Distribution Tax)		Net Dividend per unit (₹) (Post Dividend Distribution Tax)	
	Individual	Non Individual	Individual	Non Individual
25-Oct-19	0.03057977	0.02806712	0.03019540	0.02771434
25-Nov-19	0.03004803	0.02757907	0.02968465	0.02724555
26-Dec-19	0.02970828	0.02751003	0.02933632	0.02716559

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



## Quantum Liquid Fund Performance as on December 31, 2019

Mr. Pankaj Pathak is the Fund Manager effective from March 01, 2017.  
For other Schemes Managed by Mr. Pankaj Pathak please see **page no.29**

### 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)	7.38	7.41	6.42	26,601	26,713	23,509
Dec 31, 2009 to Dec 31, 2019 (10 years)**	7.45	7.68	6.74	20,515	20,961	19,204
Dec 31, 2012 to Dec 31, 2019 (7 years)**	7.28	7.86	7.16	16,362	16,987	16,235
Dec 31, 2014 to Dec 31, 2019 (5 years)**	6.69	7.36	7.15	13,824	14,265	14,126
Dec 30, 2016 to Dec 31, 2019 (3 years)**	6.24	7.03	6.75	11,992	12,263	12,168
Dec 31, 2018 to Dec 31, 2019 (1 year)**	6.10	6.86	7.56	10,610	10,686	10,756
Nov 30, 2019 to Dec 31, 2019 (1 month)*	4.66	5.56	3.47	10,040	10,047	10,030
Dec 16, 2019 to Dec 31, 2019 (15 days)*	4.84	5.75	4.58	10,020	10,024	10,019
Dec 24, 2019 to Dec 31, 2019 (7 days)*	4.73	5.78	6.24	10,009	10,011	10,012

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

Different Plans shall have a different expense structure.

\* Simple Annualized.

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

### Performance of the scheme

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

Period	Scheme Returns (%)	Benchmark Crisil Liquid Fund Index Returns (%)	Additional Benchmark Crisil 1 year T-bill Index Returns (%)	Current Value ₹10,000 Invested at the beginning of a given period		
				Scheme (₹)	Benchmark Crisil Liquid Fund Index (₹)	Additional Benchmark Crisil 1 year T-bill Index (₹)
Since Inception (01st Apr 2017)	6.18	7.05	6.76	11,794	12,063	11,974
Dec 31, 2018 to Dec 31, 2019 (1 year)**	6.04	6.86	7.56	10,604	10,686	10,756
Nov 30, 2019 to Dec 31, 2019 (1 month)*	4.60	5.56	3.47	10,039	10,047	10,030
Dec 16, 2019 to Dec 31, 2019 (15 days)*	4.77	5.75	4.58	10,020	10,024	10,019
Dec 24, 2019 to Dec 31, 2019 (7 days)*	4.66	5.78	6.24	10,009	10,011	10,012

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

Different Plans shall have a different expense structure.

\* Simple Annualized.

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

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

**Exit Load:**

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

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

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

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

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

Portfolio as on December 31, 2019  
**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			NIL	NIL
<b>MONEY MARKET INSTRUMENTS</b>				
<b>A) Treasury Bills (T-Bill)</b>				
1. 91 Days Tbill (MD 20/02/2020)	Sovereign	51	4,966.23	14.54%
2. 91 Days Tbill (MD 02/01/2020)	Sovereign	2	2,999.61	8.79%
3. 182 Days Tbill (MD 23/01/2020)	Sovereign	23	2,492.65	7.30%
4. 91 Days Tbill (MD 30/01/2020)	Sovereign	30	2,490.26	7.29%
5. 91 Days Tbill (MD 06/02/2020)	Sovereign	37	2,487.83	7.29%
6. 91 Days Tbill (MD 23/01/2020)	Sovereign	23	1,495.59	4.38%
Total of T-Bill			16,932.17	49.59%
<b>B) Commerical Papers (CP)</b>				
1. Indian Oil Corporation Ltd CP (MD 27/01/2020)	ICRA A1+	27	2,491.04	7.30%
2. National Bank For Agri & Rural CP (MD 31/01/2020)	ICRA A1+	31	2,489.67	7.29%
3. NTPC Ltd CP (MD 11/03/2020)	CRISIL A1+	71	2,475.74	7.25%
4. Power Grid Corporation Ltd CP (MD 26/03/2020)	CRISIL A1+	86	1,778.77	5.21%
Total of CPs			9,235.22	27.05%
<b>C) Certificate of Deposit (CDs)</b>				
1. Small Ind Dev Bank of India CD (MD 15/01/2020)	CRISIL A1+	15	2,495.15	7.31%
Total of CDs			2,495.15	7.31%
<b>D) TREPS's*</b>				
			5,433.06	15.91%
Total of Money Market Instruments			34,095.60	99.86%
Net Receivable/(payable)			48.72	0.14%
Grand Total			34,144.32	100.00%

\* Cash & Cash Equivalents

December 2019



# PERFORMANCE OF THE FUNDS MANAGED BY PANKAJ PATHAK

## QUANTUM DYNAMIC BOND FUND

Managing since March 01, 2017

Period	December 31, 2018 to Dec. 31, 2019 (1 year)		December 30, 2016 to Dec. 31, 2019 (3 year)		December 31, 2014 to Dec. 31, 2019 (5 year)	
	Scheme Return (%)	Crisil Composite Bond Fund Index Returns* (%)	Scheme Return (%)	Crisil Composite Bond Fund Index Returns* (%)	Scheme Return (%)	Crisil Composite Bond Fund Index Returns* (%)
Quantum Dynamic Bond Fund - Direct Plan - Growth Option	11.27	10.72	6.76	7.08	NA	NA
Quantum Dynamic Bond Fund - Regular Plan - Growth Option	11.14	10.72	NA	NA	NA	NA

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

#Benchmark returns.

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

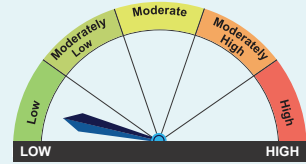
Different Plans shall have different expense structure.

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

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

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

## Product Labeling

Name of the Scheme	This product is suitable for investors who are seeking*	Riskometer
Quantum Liquid Fund (An Open Ended Liquid Scheme)	<ul style="list-style-type: none"> <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



### 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)

May 19, 2015



### 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 = 0.58 %

(Base TER 0.51% (Inclusive of 0.41% Management Fees & 0.10% Other Expenses) + 0.07% GST (18% GST on 0.41% Management Fees))

#### Regular Plan - Total TER = 0.70 %

(Base TER 0.63% (Inclusive of 0.41% Management Fees, 0.10% Other Expenses & 0.12% Distributor Commission) + 0.07% GST (18% GST on 0.41% Management Fees))



### Exit Load

Nil

NAV (as on December 31, 2019)	Direct Plan (₹/Unit)	Regular Plan (₹/Unit)
Monthly Dividend Option	10.3739	10.4470
Growth Option	14.8867	14.8442

AUM ₹(In Crores) (as on December 31, 2019)	
Average AUM*	Absolute AUM
60.37	60.54

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

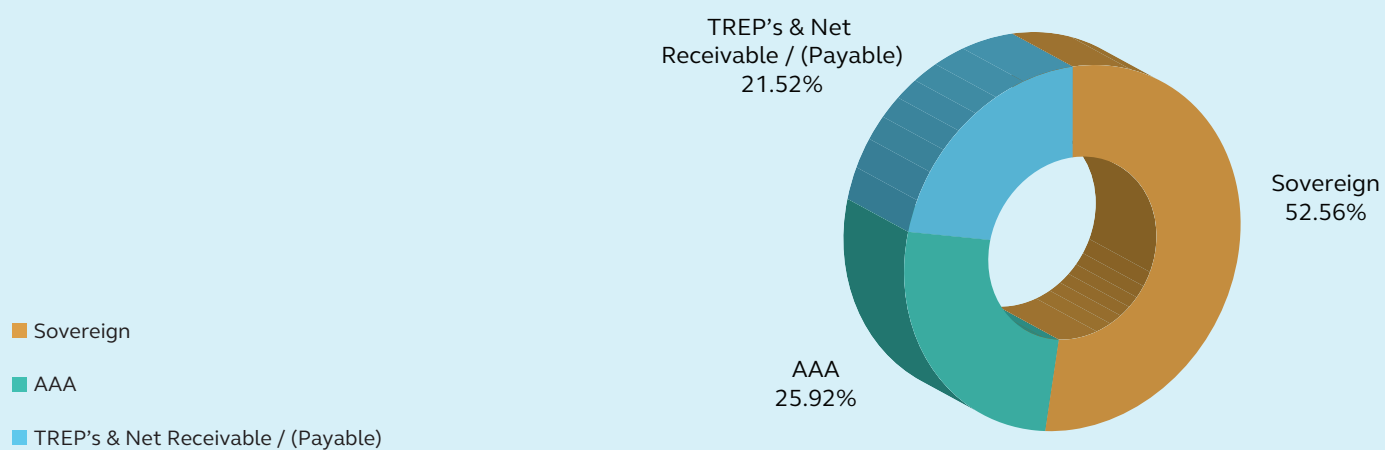
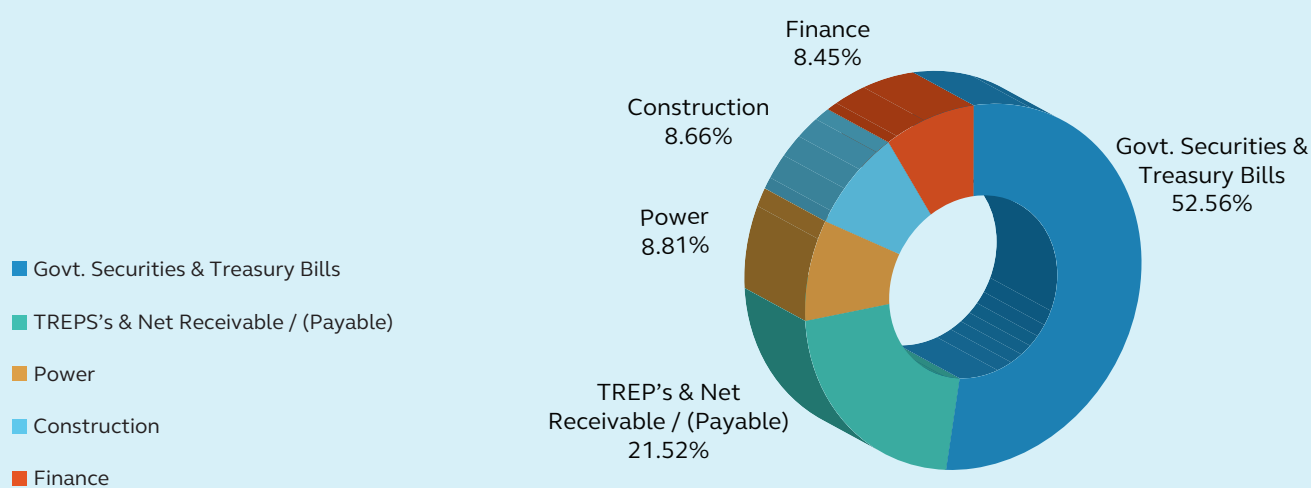
December 2019

Weighted Average Maturity as on December 31, 2019	(Years)
At the end of the month	5.18
Modified Duration	3.49

Brokerages & Commissions Details	
Brokerages on Investments for December 2019	NIL
Distributor commissions for December 2019	₹ 1,169.52
Portfolio Yield	5.81%

Dividend History - Monthly Dividend option	Direct Plan		Regular Plan	
Record Date	Net Dividend per unit (₹) (Post Dividend Distribution Tax)		Net Dividend per unit (₹) (Post Dividend Distribution Tax)	
	Individual	Non Individual	Individual	Non Individual
25-Oct-19	0.05428526	0.04982480	0.05386027	0.04943473
25-Nov-19	0.04487849	0.04119096	0.04439102	0.04074354
26-Dec-19	0.03630618	0.03361971	0.03561919	0.03298356

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



## Quantum Dynamic Bond Fund Performance as on December 31, 2019

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

### Performance of the scheme

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

Period	Scheme Returns (%)	Benchmark		Current Value ₹10,000 Invested at the beginning of a given period		
		CRISIL Composite Bond Fund Index Returns (%)	CRISIL 10 Year Gilt Index Returns (%)	Benchmark		Additional Benchmark
				Scheme (₹)	CRISIL Composite Bond Fund Index (₹)	CRISIL 10 Year Gilt Index (₹)
Since Inception (19th May 2015)	8.98	8.52	7.61	14,887	14,593	14,038
December 30, 2016 to December 31, 2019 (3 years)	6.76	7.08	5.39	12,171	12,280	11,707
December 31, 2018 to December 31, 2019 (1 year)	11.27	10.72	10.46	11,127	11,072	11,046

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

Different Plans shall have a different expense structure.

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

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

### Performance of the scheme

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

Period	Scheme Returns (%)	Benchmark		Current Value ₹10,000 Invested at the beginning of a given period		
		CRISIL Composite Bond Fund Index Returns (%)	CRISIL 10 Year Gilt Index Returns (%)	Benchmark		Additional Benchmark
				Scheme (₹)	CRISIL Composite Bond Fund Index (₹)	CRISIL 10 Year Gilt Index (₹)
Since Inception (01st Apr 2017)	7.18	7.43	5.71	12,105	12,180	11,652
December 31, 2018 to December 31, 2019 (1 year)	11.14	10.72	10.46	11,114	11,072	11,046

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

Different Plans shall have a different expense structure.

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

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

Portfolio as on December 31, 2019  
**QUANTUM DYNAMIC BOND FUND**

Name of Instrument	Rating	Market Value In Lakhs	% to Net Assets
DEBT INSTRUMENTS			
A) Listed /Awaiting listing on Stock Exchanges			
I) Bonds			
1. 8.24% Power Grid Corp NCD GOI Fully Sr I(14/02/29)	CRISIL AAA	533.23	8.81%
2. 8.37% NHAI 18-19 Sr 4 NCD (MD 21/01/2029)	CRISIL AAA	524.55	8.66%
3. 7.69% NABARD Sr 20C NCD (MD 29/05/2024)	CRISIL AAA	511.55	8.45%
Total of Bonds		1,569.33	25.92%
II) Government Securities			
1. 6.84% GOI (MD 19/12/2022)	Sovereign	1,524.00	25.17%
2. 7.57% GOI (MD 17/06/2033)	Sovereign	1,050.40	17.35%
3. 6.35% GOI (MD 02/01/2020)	Sovereign	500.01	8.26%
4. 8.28% GOI (M/D 21/09/2027)	Sovereign	107.99	1.78%
Total of Government Securities		3,182.40	52.56%
B) Privately Placed/Unlisted		NIL	NIL
C) Securitized Debt Instruments		NIL	NIL
Total of Debt Instruments		4,751.73	78.48%
MONEY MARKET INSTRUMENTS			
A) TREPS's*		2,228.53	36.81%
Net Receivable/(payable)		-926.09	-15.29%
Grand Total		6,054.17	100.00%

\*Cash & Cash Equivalents

## PERFORMANCE OF THE FUNDS MANAGED BY PANKAJ PATHAK

### QUANTUM LIQUID FUND

Managing since March 01, 2017

Period	December 31, 2018 to Dec. 31, 2019 (1 year)		December 30, 2016 to Dec. 31, 2019 (3 year)		December 31, 2014 to Dec. 31, 2019 (5 year)	
	Scheme Return (%)	Crisil Liquid Fund Index Returns# (%)	Scheme Return (%)	Crisil Liquid Fund Index Returns# (%)	Scheme Return (%)	Crisil Liquid Fund Index Returns# (%)
Quantum Liquid Fund - Direct Plan - Growth Option	6.10	6.86	6.24	7.03	6.69	7.36
Quantum Liquid Fund - Regular Plan - Growth Option	6.04	6.86	NA	NA	NA	NA

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

#Benchmark returns.

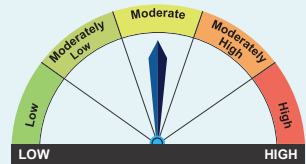
Returns are calculated on the basis of Compounded Annualized Growth Rate (CAGR).

Different Plans shall have different expense structure.

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

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

## Product Labeling

Name of the Scheme	This product is suitable for investors who are seeking*	Riskometer
Quantum Dynamic Bond Fund (An Open Ended Dynamic Debt Scheme Investing Across Duration)	<ul style="list-style-type: none"> <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

**Mr. Chirag Mehta**

Work experience: 14 years. He has been managing this fund since May 19, 2011



### Category of Scheme

Fund of Fund – Domestic



### Inception Date (Date of Allotment)

May 19, 2011



### Declaration of Net Asset Value (NAV)

Every Business Day



### Entry / Sales Load

Not Applicable



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

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

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

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

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



### Benchmark Index

Domestic Price of Physical Gold



### Minimum Application Amount (Under each Option)

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



### Investment Options

Growth



### Redemption Proceeds

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



### Exit Load

NIL

## NAV

(as on December 31, 2019)

Direct Plan  
(₹/Unit)

Regular Plan  
(₹/Unit)

Growth Option

15.9726

15.9191

## AUM ₹(In Crores)

(as on December 31, 2019)

**Average AUM\***

18.55

**Absolute AUM**

19.03

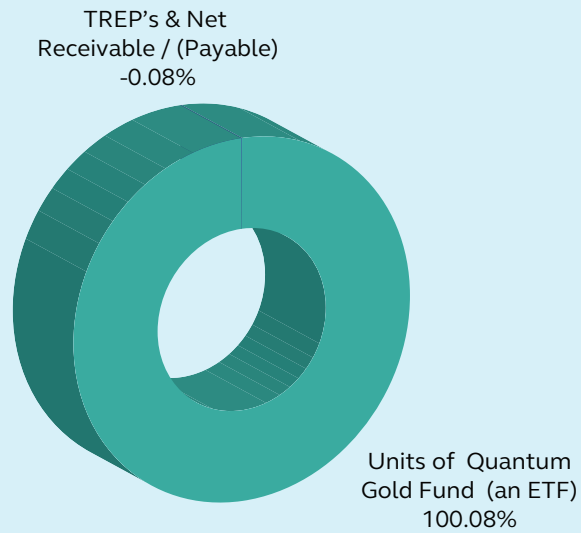
\*Cumulative Daily AuM /No of days in the month

December 2019

### Brokerages & Commissions Details

Brokerages on Investments for December 2019	₹ 6,137.97
Distributor Commissions for December 2019	₹ 1,404.28
*Portfolio Turnover Ratio (Last one year):	24.86%

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



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

### Quantum Gold Savings Fund Performance as on December 31, 2019

Mr. Chirag Mehta is the Fund Manager effective from May 19, 2011.  
For other Schemes Managed by Mr. Chirag Mehta please see **page no.38**

### Performance of the Scheme

#### Quantum Gold Savings Fund - Direct Plan

Period	Scheme Returns (%)	Benchmark Domestic Price of Gold Returns (%)	Current Value ₹10,000 Invested at the beginning of a given period	
			Scheme (₹)	Benchmark Domestic Price of Gold (₹)
Since Inception (19th May 2011)	5.58	6.95	15,973	17,852
December 31, 2012 to December 31, 2019 (7 years)	2.30	3.54	11,725	12,759
December 31, 2014 to December 31, 2019 (5 years)	6.66	7.61	13,804	14,433
December 30, 2016 to December 31, 2019 (3 years)	10.25	11.63	13,404	13,913
December 31, 2018 to December 31, 2019 (1 year)	22.50	23.95	12,250	12,395

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

Different Plans shall have a different expense structure.

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

December 2019

## Performance of the Scheme

### Quantum Gold Savings Fund - Regular Plan

Period	Scheme Returns (%)	Benchmark Domestic Price of Gold Returns (%)	Current Value ₹10,000 Invested at the beginning of a given period	
			Benchmark	
			Scheme (₹)	Domestic Price of Gold (₹)
Since Inception (01st Apr 2017)	10.24	11.74	13,079	13,575
December 31, 2018 to December 31, 2019 (1 year)	22.35	23.95	12,235	12,395

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

Different Plans shall have a different expense structure.

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

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

## SIP Performance

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

	Total Amount Invested (₹'000)	Mkt Value as on December 31, 19 (₹'000)	Scheme Returns (XIRR*) (%)	Domestic Price of Gold Returns (XIRR*)*%
SIP Since Inception	1,030.00	1,312.80	5.55	6.82
7 Years SIP	840.00	1,070.45	6.84	8.14
5 Years SIP	600.00	765.65	9.73	10.81
3 Years SIP	360.00	443.43	14.12	15.44
1 Year SIP	120.00	135.07	24.61	25.73

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

### Portfolio as on December 31, 2019

## QUANTUM GOLD SAVINGS FUND

Name of Instrument	Quantity	Market Value In Lakhs	% to Net Assets
A) EXCHANGE TRADED FUND UNITS			
1. Quantum Gold Fund	1,11,018	1,904.01	100.08%
Total of Exchange Traded Fund Units		1,904.01	100.08%
B) MONEY MARKET INSTRUMENTS			
A) TREPS's*		4.69	0.25%
Net Receivable/(payable)		-6.18	-0.33%
Grand Total		1,902.52	100.00%

\* Cash & Cash Equivalents

December 2019

## 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	December 31, 2018 to Dec. 31, 2019 (1 year)		December 30, 2016 to Dec. 31, 2019 (3 year)		December 31, 2014 to Dec. 31, 2019 (5 year)	
	Scheme Return (%)	Benchmark Return# (%)	Scheme Return (%)	Benchmark Return# (%)	Scheme Return (%)	Benchmark Return# (%)
Quantum Multi Asset Fund of Funds - Direct Plan	7.44	15.66	8.08	12.22	7.62	9.26
Quantum Multi Asset Fund of Funds - Regular Plan	7.21	15.66	NA	NA	NA	NA

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

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

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

Different Plans shall have different expense structure.

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

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

\*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 FUND

Effective from May 1, 2009

Period	December 31, 2018 to Dec. 31, 2019 (1 year)		December 30, 2016 to Dec. 31, 2019 (3 year)		December 31, 2014 to Dec. 31, 2019 (5 year)	
	Scheme Return (%)	Domestic Price of Gold Returns# (%)	Scheme Return (%)	Domestic Price of Gold Returns# (%)	Scheme Return (%)	Domestic Price of Gold Returns# (%)
Quantum Gold Fund	22.74	23.95	10.52	11.63	6.51	7.61

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

#Benchmark returns.

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

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

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

### QUANTUM EQUITY FUND OF FUNDS

Effective from November 01, 2013

Period	December 31, 2018 to Dec. 31, 2019 (1 year)		December 30, 2016 to Dec. 31, 2019 (3 year)		December 31, 2014 to Dec. 31, 2019 (5 year)	
	Scheme Return (%)	S&P BSE 200 TRI Returns# (%)	Scheme Return (%)	S&P BSE 200 TRI Returns# (%)	Scheme Return (%)	S&P BSE 200 TRI Returns# (%)
Quantum Equity Fund of Funds - Direct Plan - Growth Option	8.48	10.38	11.68	14.51	9.10	9.57
Quantum Equity Fund of Funds - Regular Plan - Growth Option	8.25	10.38	NA	NA	NA	NA

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

#Benchmark returns.

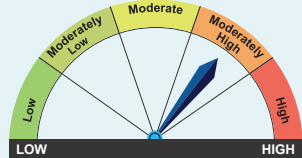
Returns are calculated on the basis of Compounded Annualized Growth Rate (CAGR).

Different Plans shall have different expense structure.

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

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

## Product Labeling

Name of the Scheme	This product is suitable for investors who are seeking*	Riskometer
Quantum Gold Savings Fund (An Open Ended Fund of Fund Scheme Investing in Quantum Gold Fund)	<ul style="list-style-type: none"> <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: 14 years

**Mr. Nilesh Shetty**

Work experience: 15 years.

Both have been managing this fund since July 11, 2012



### Category of Scheme

Fund of Funds – Domestic



### Inception Date (Date of Allotment)

July 11, 2012



### Declaration of Net Asset Value (NAV)

Every Business Day



### Entry/ Sales Load

Not Applicable



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

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

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

**Total TER = 0.26 %**

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

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



### Benchmark Index

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



### 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+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

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

## NAV

(as on December 31, 2019)

	Direct Plan (₹/Unit)	Regular Plan (₹/Unit)
Growth Option	19.2905	19.2178

## AUM ₹(In Crores)

(as on December 31, 2019)

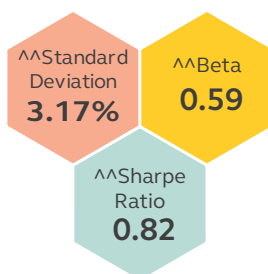
Average AUM*	Absolute AUM
17.57	17.73

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

December 2019



### Key Statistics



### Brokerages & Commissions Details

Brokerages on Investments for December 2019	₹ 1,198.02
Distributor Commissions for December 2019	₹ 834.45

## Quantum Multi Asset Funds of Fund Performance as on December 31, 2019

The Scheme is Co-Managed by Chirag Mehta and Nilesh Shetty.

Mr. Chirag Mehta & Mr. Nilesh Shetty are Fund Managers effective from July 11, 2012.

For other Schemes Managed by Chirag Mehta and Nilesh Shetty, please see **page no.42, 43**

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

### 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)	9.18	10.12	19,291	20,562
Dec 31, 2012 to Dec 31, 2019 (7 years)	8.76	9.70	18,004	19,128
Dec 31, 2014 to Dec 31, 2019 (5 years)	7.62	9.26	14,437	15,572
Dec 30, 2016 to Dec 31, 2019 (3 years)	8.08	12.22	12,627	14,136
Dec 31, 2018 to Dec 31, 2019 (1 year)	7.44	15.66	10,744	11,566

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

Different Plans shall have a different expense structure.

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

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

### Performance of the scheme

#### Quantum Multi Asset Fund 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)	6.76	11.26	11,975	13,417
Dec 31, 2018 to Dec 31, 2019 (1 year)	7.21	15.66	10,721	11,566

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

Different Plans shall have a different expense structure.

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

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

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

## SIP Performance

### SIP Performance of Quantum Multi Asset Fund of Funds - Direct Plan as on December 31, 2019

	Total Amount Invested (₹'000)	Mkt Value as on December 31, 19 (₹'000)	Scheme Returns (XIRR*) (%)	Customised Benchmark <sup>§</sup> Returns (XIRR*) (%)
SIP Since Inception	890.00	1,221.64	8.41%	10.42%
7 Years SIP	840.00	1,128.62	8.33%	10.51%
5 Years SIP	600.00	727.90	7.69%	10.95%
3 Years SIP	360.00	399.86	6.99%	12.25%
1 Year SIP	120.00	124.99	7.96%	16.65%

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

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

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

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

### Portfolio as on December 31, 2019

### QUANTUM MULTI ASSET FUND OF FUNDS

Name of Instrument	Quantity	Market Value In Lakhs	% to Net Assets
<b>A) MUTUAL FUND UNITS</b>			
1. Quantum Liquid Fund - Direct Plan Growth Option	30,56,941	813.17	45.87%
2. Quantum Long Term Equity Value Fund - Direct Plan Growth Option	7,84,206	421.28	23.76%
3. Quantum Dynamic Bond Fund - Direct Plan Growth Option	8,29,052	123.42	6.96%
<b>T. otal of Mutual Fund Units</b>		<b>1,357.87</b>	<b>76.59%</b>
<b>B. EXCHANGE TRADED FUND UNITS</b>			
1. Quantum Gold Fund	15,857	271.96	15.34%
2. Quantum Nifty ETF	8,643	108.11	6.10%
<b>Total of Exchange Traded Fund Units</b>		<b>380.07</b>	<b>21.44%</b>
<b>Total (A + B)</b>		<b>1,737.94</b>	<b>98.03%</b>
<b>MONEY MARKET INSTRUMENTS</b>			
A) TREPS's*		46.47	2.62%
Net Receivable/(payable)		-11.47	-0.65%
<b>Grand Total</b>		<b>1,772.94</b>	<b>100.00%</b>

\*Cash & Cash Equivalents

**^^ Note:**

Risk Free Rate assumed to be 5.26% (FBIL Overnight MIBOR for 29th December 2019) for calculating Sharpe Ratio.

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

**Definitions**

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

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

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

## PERFORMANCE OF THE FUNDS MANAGED BY CHIRAG MEHTA

### QUANTUM GOLD SAVINGS FUND

Effective from May 19, 2011

Period	December 31, 2018 to Dec. 31, 2019 (1 year)		December 30, 2016 to Dec. 31, 2019 (3 year)		December 31, 2014 to Dec. 31, 2019 (5 year)	
	Scheme Return (%)	Domestic Price of Gold Returns# (%)	Scheme Return (%)	Domestic Price of Gold Returns# (%)	Scheme Return (%)	Domestic Price of Gold Returns# (%)
Quantum Gold Savings Fund - Direct Plan	22.50	23.95	10.25	11.63	6.66	7.61
Quantum Gold Savings Fund - Regular Plan	22.35	23.95	NA	NA	NA	NA

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

#Benchmark returns.

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

Different Plans shall have different expense structure.

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

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

December 2019

## QUANTUM GOLD FUND

Effective from May 1, 2009

Period	December 31, 2018 to Dec. 31, 2019 (1 year)		December 30, 2016 to Dec. 31, 2019 (3 year)		December 31, 2014 to Dec. 31, 2019 (5 year)	
	Scheme Return (%)	Domestic Price of Gold Returns# (%)	Scheme Return (%)	Domestic Price of Gold Returns# (%)	Scheme Return (%)	Domestic Price of Gold Returns# (%)
Quantum Gold Fund	22.74	23.95	10.52	11.63	6.51	7.61

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

#Benchmark returns.

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

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

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

## QUANTUM EQUITY FUND OF FUNDS

Effective from November 1, 2013

Period	December 31, 2018 to Dec. 31, 2019 (1 year)		December 30, 2016 to Dec. 31, 2019 (3 year)		December 31, 2014 to Dec. 31, 2019 (5 year)	
	Scheme Return (%)	S&P BSE 200 TRI Returns# (%)	Scheme Return (%)	S&P BSE 200 TRI Returns# (%)	Scheme Return# (%)	S&P BSE 200 TRI Returns (%)
Quantum Equity Fund of Funds - Direct Plan - Growth Option	8.48	10.38	11.68	14.51	9.10	9.57
Quantum Equity Fund of Funds - Regular Plan - Growth Option	8.25	10.38	NA	NA	NA	NA

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

#Benchmark returns.

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

Different Plans shall have different expense structure.

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

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

## PERFORMANCE OF THE FUNDS MANAGED BY NILESH SHETTY

### QUANTUM LONG TERM EQUITY VALUE FUND

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

Period	December 31, 2018 to Dec. 31, 2019 (1 year)		December 30, 2016 to Dec. 31, 2019 (3 year)		December 31, 2014 to Dec. 31, 2019 (5 year)	
	Scheme Return (%)	S&P BSE Sensex TRI Returns# (%)	Scheme Return (%)	S&P BSE Sensex TRI Returns# (%)	Scheme Return (%)	S&P BSE Sensex TRI Returns# (%)
Quantum Long Term Equity Value Fund - Direct Plan - Growth Option	-0.90	15.66	6.66	17.11	7.12	9.87
Quantum Long Term Equity Value Fund - Regular Plan - Growth Option	-1.35	15.66	NA	NA	NA	NA

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

#Benchmark returns.

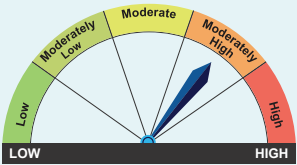
Returns are calculated on the basis of Compounded Annualized Growth Rate (CAGR).

Different Plans shall have different expense structure.

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

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

## Product Labeling

Name of the Scheme	This product is suitable for investors who are seeking*	Riskometer
Quantum Multi Asset Fund 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 <sup>#</sup>	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: 14 years. He has been managing this fund Since May 01, 2009



### Category of Scheme

Exchange Traded Fund



### Inception Date (Date of Allotment)

February 22, 2008



### Declaration of Net Asset Value (NAV)

Every Business Day



### Entry/ Sales Load

Not Applicable



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

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

**Total TER = 0.98%**

(Base TER 0.94% (Inclusive of 0.23% Management Fees & 0.71% Other Expenses) + 0.04% GST (18% GST on 0.23% 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 December 31, 2019)

(₹/Unit)

Growth Option

1723.7808

**AUM ₹(In Crores)**

(as on December 31, 2019)

**Average AUM\***

65.38

**Absolute AUM**

67.16

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

December 2019

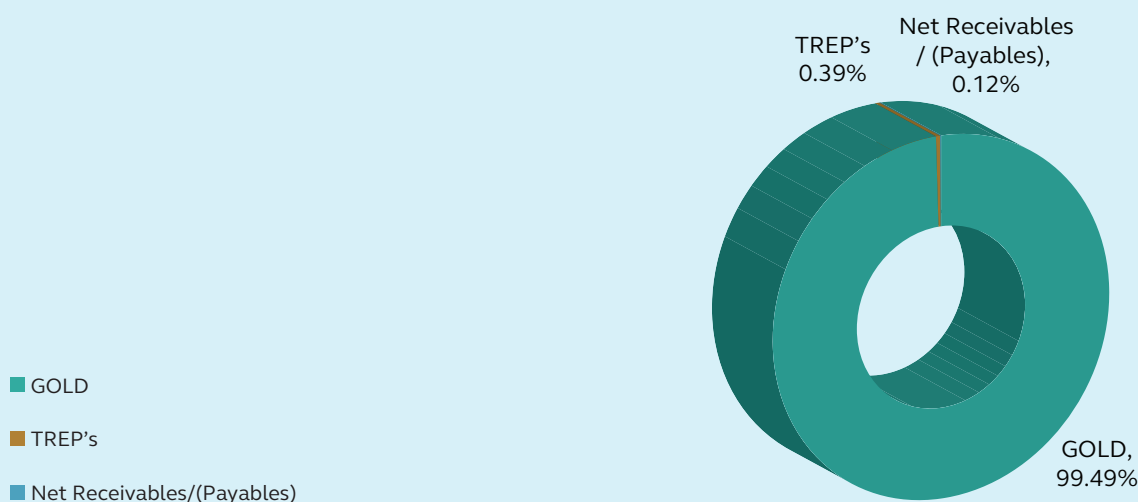
## Key Statistics

^^Tracking  
Error  
**0.048%**

## Brokerages & Commissions Details

Brokerages on Investments for December 2019	NIL
Distributor Commissions paid during December 2019	NIL
*Portfolio Turnover Ratio (Last one year):	8.35%

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



## Quantum Gold Fund Performance as on December 31, 2019

Mr. Chirag Mehta is the Fund Manager effective from May 01, 2009.  
For other Schemes Managed by Mr. Chirag Mehta please see **page no.47, 48**

## Performance of the scheme

### Quantum Gold Fund

Period	Scheme Returns (%)	Benchmark Domestic Price of Gold Returns (%)	Current Value ₹10,000 Invested at the beginning of a given period	
			Scheme (₹)	Benchmark Domestic Price of Gold (₹)
Since Inception (22nd Feb 2008)	9.41	10.24	29,075	31,800
December 31, 2009 to December 31, 2019 (10 years)	7.69	8.79	20,993	23,232
December 31, 2012 to December 31, 2019 (7 years)	2.49	3.54	11,882	12,759
December 31, 2014 to December 31, 2019 (5 years)	6.51	7.61	13,707	14,433
December 30, 2016 to December 31, 2019 (3 years)	10.52	11.63	13,503	13,913
December 31, 2018 to December 31, 2019 (1 year)	22.74	23.95	12,274	12,395

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

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

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

December 2019



Portfolio as on December 31, 2019

## QUANTUM GOLD FUND

Name of Instrument	Quantity	Market Value In Lakhs	% to Net Assets
GOLD			
1. 1 KG Bar (995 fineness)	170	6,681.67	99.49%
Total of Gold		6,681.67	99.49%
MONEY MARKET INSTRUMENTS			
A) TREPS's*		26.38	0.39%
Net Receivable/(payable)		7.78	0.12%
Grand Total		6,715.83	100.00%

\* Cash & Cash Equivalents

## 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	December 31, 2018 to Dec. 31, 2019 (1 year)		December 29, 2016 to Dec. 31, 2019 (3 year)		December 30, 2014 to Dec. 31, 2019 (5 year)	
	Scheme Return (%)	Benchmark Return# (%)	Scheme Return (%)	Benchmark Return# (%)	Scheme Return (%)	Benchmark Return# (%)
Quantum Multi Asset Fund of Funds - Direct Plan	7.44	15.66	8.08	12.22	7.62	9.26
Quantum Multi Asset Fund of Funds - Regular Plan	7.21	15.66	NA	NA	NA	NA

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

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

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

Different Plans shall have different expense structure.

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

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

\*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	December 31, 2018 to Dec. 31, 2019 (1 year)		December 29, 2016 to Dec. 31, 2019 (3 year)		December 30, 2014 to Dec. 31, 2019 (5 year)	
	Scheme Return (%)	S&P BSE 200 TRI Returns# (%)	Scheme Return (%)	S&P BSE 200 TRI Returns# (%)	Scheme Return (%)	S&P BSE 200 TRI Returns# (%)
Quantum Equity Fund of Funds - Direct Plan - Growth Option	8.48	10.38	11.68	14.51	9.10	9.57
Quantum Equity Fund of Funds - Regular Plan - Growth Option	8.25	10.38	NA	NA	NA	NA

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

#Benchmark returns.

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

Different Plans shall have different expense structure.

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

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

# QUANTUM GOLD SAVINGS FUND

Effective from May 19, 2011

Period	December 31, 2018 to Dec. 31, 2019 (1 year)		December 29, 2016 to Dec. 31, 2019 (3 year)		December 30, 2014 to Dec. 31, 2019 (5 year)	
	Scheme Return (%)	Domestic Price of Gold Returns# (%)	Scheme Return (%)	Domestic Price of Gold Returns# (%)	Scheme Return (%)	Domestic Price of Gold Returns# (%)
Quantum Gold Savings Fund - Direct Plan	22.50	23.95	10.25	11.63	6.66	7.61
Quantum Gold Savings Fund - Regular Plan	22.35	23.95	NA	NA	NA	NA

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

#Benchmark returns.

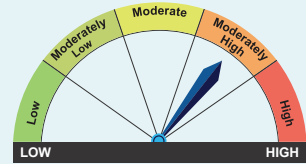
Returns are calculated on the basis of Compounded Annualized Growth Rate (CAGR).

Different Plans shall have different expense structure.

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

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

## Product Labeling

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

^^ Note:

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

**Definitions**

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

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

# QUANTUM NIFTY ETF

An Open Ended Scheme Replicating / Tracking Nifty 50 Index



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

## Scheme Features



### Fund Manager

**Mr. Hitendra Parekh**

Work experience: 27 years. He has been managing this fund since July 10, 2008



### Category of Scheme

Exchange Traded Fund



### Inception Date (Date of Allotment)

July 10, 2008



### Declaration of Net Asset Value (NAV)

Every Business Day



### Entry/ Sales Load

Not Applicable



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

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

**Total TER = 0.094 %**

(Base TER 0.0914% (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 December 31, 2019)	(₹/Unit)
Growth Option	1250.7832

AUM ₹(In Crores) (as on December 31, 2019)	
Average AUM*	Absolute AUM
5.87	5.90

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

December 2019

## Key Statistics

^^Tracking  
Error  
**0.047%**

## Brokerages & Commissions Details

Brokerages on Investments for December 2019	₹ 623.44
Distributor Commissions paid during December 2019	NIL
Portfolio Turnover Ratio (Last one year):	22.29%

## Quantum Nifty ETF Performance as on December 31, 2019

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

## Performance of the scheme

### Quantum Nifty ETF

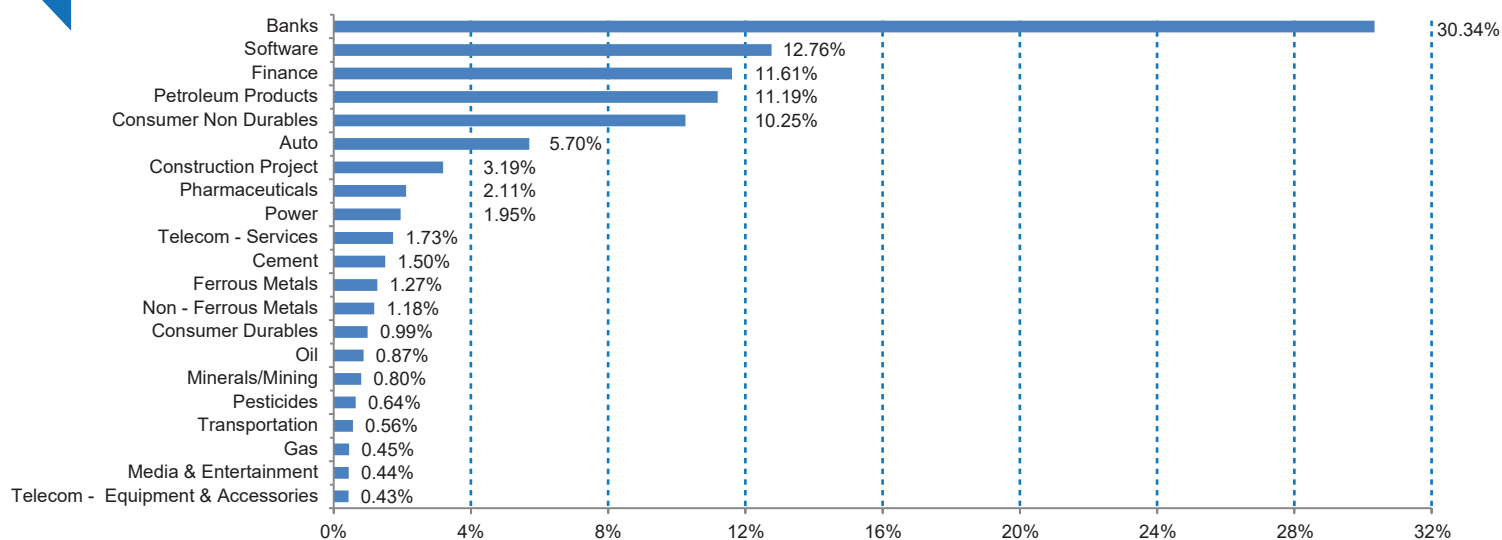
Period	Scheme Returns (%)	Benchmark Nifty 50 Total Returns Index (%)	Additional Benchmark S&P BSE Sensex TRI (%)	Current Value ₹10,000 Invested at the beginning of a given period		
				Scheme (₹)	Benchmark Nifty 50 Total Index (₹)	Additional Benchmark S&P BSE Sensex TRI (₹)
Since Inception (10th Jul 2008)	11.12	11.13	11.47	33,570	33,608	34,799
December 31, 2009 to December 31, 2019 (10 years)	9.94	10.21	10.53	25,807	26,447	27,221
December 31, 2012 to December 31, 2019 (7 years)	12.05	12.27	12.89	22,186	22,494	23,377
December 31, 2014 to December 31, 2019 (5 years)	9.17	9.38	9.87	15,507	15,661	16,014
December 30, 2016 to December 31, 2019 (3 years)	15.40	15.63	17.11	15,374	15,468	16,069
December 31, 2018 to December 31, 2019 (1 year)	13.34	13.48	15.66	11,334	11,348	11,566

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

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

The Scheme being Exchange Traded Fund has one plan to invest through stock exchange and having a single expense structure. Dividend of Rs. 80 was declared on 9 March 2018. Scheme return calculated above is inclusive of dividend amount.

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



December 2019

# Portfolio as on December 31, 2019

## 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. HDFC Bank Limited	Banks	5,086	64.70	10.97%
2. Reliance Industries Limited	Petroleum Products	3,801	57.55	9.76%
3. Housing Development Finance Corporation Limited	Finance	2,029	48.95	8.30%
4. ICICI Bank Limited	Banks	7,605	40.98	6.95%
5. Infosys Limited	Software	4,300	31.44	5.33%
6. Tata Consultancy Services Limited	Software	1,235	26.70	4.53%
7. Kotak Mahindra Bank Limited	Banks	1,573	26.49	4.49%
8. ITC Limited	Consumer Non Durables	10,259	24.39	4.14%
9. Axis Bank Limited	Banks	2,619	19.75	3.35%
10. Larsen & Toubro Limited	Construction Project	1,450	18.82	3.19%
11. Hindustan Unilever Limited	Consumer Non Durables	840	16.15	2.74%
12. State Bank of India	Banks	4,512	15.06	2.55%
13. Bajaj Finance Limited	Finance	304	12.87	2.18%
14. Maruti Suzuki India Limited	Auto	156	11.50	1.95%
15. IndusInd Bank Limited	Banks	709	10.71	1.82%
16. Bharti Airtel Limited	Telecom - Services	2,235	10.19	1.73%
17. Asian Paints Limited	Consumer Non Durables	531	9.48	1.61%
18. HCL Technologies Limited	Software	1,278	7.26	1.23%
19. Bajaj Finserv Limited	Finance	71	6.67	1.13%
20. NTPC Limited	Power	5,235	6.23	1.06%
21. Nestle India Limited	Consumer Non Durables	42	6.21	1.05%
22. Mahindra & Mahindra Limited	Auto	1,127	5.99	1.02%
23. Titan Company Limited	Consumer Durables	491	5.83	0.99%
24. Tech Mahindra Limited	Software	727	5.54	0.94%
25. Sun Pharmaceutical Industries Limited	Pharmaceuticals	1,269	5.49	0.93%
26. UltraTech Cement Limited	Cement	132	5.34	0.91%
27. Power Grid Corporation of India Limited	Power	2,772	5.27	0.89%
28. Oil & Natural Gas Corporation Limited	Oil	3,994	5.14	0.87%
29. Bajaj Auto Limited	Auto	154	4.90	0.83%
30. Coal India Limited	Minerals/Mining	2,246	4.75	0.80%
31. Bharat Petroleum Corporation Limited	Petroleum Products	945	4.65	0.79%
32. Wipro Limited	Software	1,748	4.30	0.73%
33. Tata Steel Limited	Ferrous Metals	888	4.19	0.71%
34. Britannia Industries Limited	Consumer Non Durables	138	4.18	0.71%
35. Dr. Reddy's Laboratories Limited	Pharmaceuticals	143	4.11	0.70%
36. Tata Motors Limited	Auto	2,108	3.90	0.66%
37. UPL Limited	Pesticides	648	3.79	0.64%
38. Indian Oil Corporation Limited	Petroleum Products	2,989	3.75	0.64%
39. Hero MotoCorp Limited	Auto	153	3.74	0.63%
40. Hindalco Industries Limited	Non - Ferrous Metals	1,718	3.71	0.63%
41. Eicher Motors Limited	Auto	16	3.60	0.61%
42. Grasim Industries Limited	Cement	464	3.45	0.59%
43. Adani Ports and Special Economic Zone Limited	Transportation	908	3.32	0.56%
44. Vedanta Limited	Non - Ferrous Metals	2,144	3.27	0.55%
45. JSW Steel Limited	Ferrous Metals	1,195	3.23	0.55%
46. Cipla Limited	Pharmaceuticals	598	2.86	0.48%
47. GAIL (India) Limited	Gas	2,177	2.64	0.45%
48. Zee Entertainment Enterprises Limited	Media & Entertainment	881	2.57	0.44%
49. Bharti Infratel Limited	Telecom - Equipment & Accessories	1,002	2.53	0.43%
50. Yes Bank Limited	Banks	2,609	1.22	0.21%
51. Tata Steel Limited - Partly Paid Share	Ferrous Metals	55	0.03	0.01%
<b>B) Unlisted</b>			<b>NIL</b>	<b>NIL</b>
<b>Total of all Equity</b>			<b>589.39</b>	<b>99.96%</b>
<b>MONEY MARKET INSTRUMENTS</b>				
<b>Net Receivable/(payable)</b>			<b>0.30</b>	<b>0.04%</b>
<b>Grand Total</b>			<b>589.69</b>	<b>100.00%</b>

\* Cash & Cash Equivalents

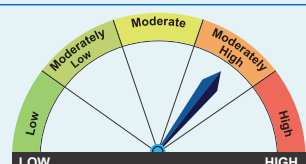
^^ Note: Tracking Error is calculated on Annualised basis using 3 years history of daily returns.

### Definitions

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

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

## Product Labeling

Name of the Scheme	This product is suitable for investors who are seeking*	Riskometer
Quantum Nifty ETF (An Open Ended Scheme Replicating / Tracking Nifty 50 Index)	<ul style="list-style-type: none"> <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.

December 2019

# COMPARISON CHART

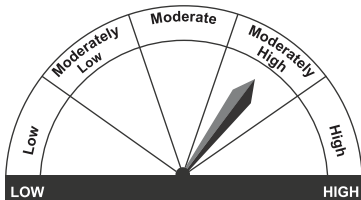
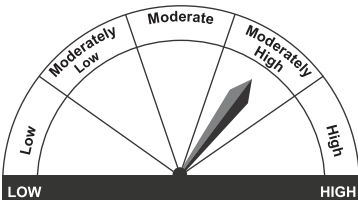
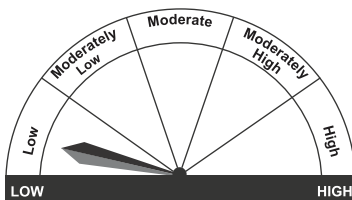
Name of the Scheme	Asset Allocation Pattern				Primary Investment Pattern	Differ-entiation	AUM ₹ in Crore (As on Dec 31, 2019)	No. of Folios (As on Dec 31, 2019)
Quantum Long Term Equity Value Fund	Type of Instruments	Normal allocation (% of Net Assets)	Minimum allocation (% of Net Assets)	Maximum allocation (% of Net Assets)	To invest in shares of companies included in BSE-200 Index.	An Open-ended Equity Scheme following a value investment strategy	903.90	35,874
	Listed Equity & Equity Related Securities of Companies	95% to 99%	65%	99%				
	Unlisted Equity & Equity Related Securities of Companies	0% to 3%	0%	5%				
	Money Market Instruments	1% to 5%	1%	35%				
	Liquid Schemes of Mutual Funds	0% to 5%	0%	5%				
Quantum Liquid Fund	Type of Instruments	Normal Allocation (% of Net Assets)		To invest in Debt & Money Market Instruments.	Open ended Liquid Scheme	341.44	4,810	
	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	67.16	7,612
		Minimum Allocation (% of Net Assets)	Maximum Allocation (% of Net Assets)					
	Physical Gold	95%	100%					
	Money Market instruments	0%	5%					
Quantum Nifty ETF	Type of instruments	Normal Allocation (% of Net Assets)			To invest in stocks of companies comprising Nifty 50 Index.	An open ended Scheme Replicating / Tracking Nifty 50 Index	5.90	336
		Minimum Allocation (% of Net Assets)	Maximum Allocation (% of Net Assets)					
	Securities covered by the Nifty 50 Index	95%	100%					
	Money Market Instruments	0%	5%					
Quantum Tax Saving Fund	Type of instruments	Normal Allocation (% of Net Assets)			To invest in shares of companies included in BSE-200 Index.	An Open-ended Equity Linked Saving Scheme with a statutory lock in of 3 years and tax benefit.	78.00	9,627
		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	45.78	4,245
		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.	19.03	2,028
		Minimum Allocation (% of Net Assets)	Maximum Allocation (% of Net Assets)					
	Units of Quantum Gold Fund ETF	95%	100%					
	Money Market instruments, Short-term Corporate debt securities, CBLO and units of Debt and Liquid Schemes of Mutual Funds	0%	5%					
Quantum Multi Asset Fund 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	17.73	1,263
		Minimum Allocation (% of Net Assets)	Maximum Allocation (% of Net Assets)					
	Units of Equity Schemes	25%	65%					
	Units of Debt / Money Market Schemes	25%	65%					
	Units of Gold Scheme	10%	20%					
Money Market instruments, Short-term Corporate debt securities, CBLO	0%	5%						
Quantum Dynamic Bond Fund	Type of instruments	Normal Allocation (% of Net Assets)			To generate income and capital appreciation through active management of portfolio consisting of short term and long term debt and money market instrument.	An Open ended Dynamic Debt Scheme Investing Across Duration.	60.54	1,649
		Minimum Allocation (% of Net Assets)	Maximum Allocation (% of Net Assets)					
	Government Bond / Bill	25%	100%					
	PSU Bond	0%	50%					
	Certificate of Deposits/ Commercial Paper/ Short Term Debt Instrument	0%	75%					
	CBLO / Repos	0%	100%					
Quantum India ESG Equity Fund	Type of instrument	Normal Allocation (% of Net Assets)			Invests in shares of companies that meet Quantum's Environment, Social and Governance (ESG) criteria.	An Open ended equity scheme investing in companies following Environment, Social and Governance (ESG) theme	13.66	2,031
		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

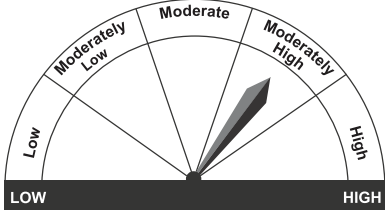
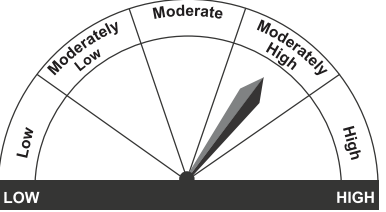
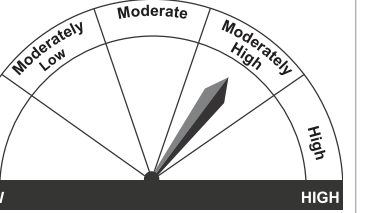
## 1 SCHEME FEATURES AND INVESTMENT DETAILS

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	if Redeemed or switch out on or before 180 days from the date of allotment 4.00% if Redeemed or switch out after 180 days but on or before 365 days from the date of allotment 3.00% , if Redeemed or switch out after 365 days but on or before 545 days from the date of allotment 2.00% , if Redeemed or switch out after 545 days but on or before 730 days from the date of allotment 1.00% , if Redeemed or switch out after 730 days from the date of allotment Nil	NIL	<table><tr><th>Investor Exit Upon Subscription</th><th>Exit Load as a % of Redemption Proceeds</th></tr><tr><td>Day 1</td><td>0.0070%</td></tr><tr><td>Day 2</td><td>0.0065%</td></tr><tr><td>Day 3</td><td>0.0060%</td></tr><tr><td>Day 4</td><td>0.0055%</td></tr><tr><td>Day 5</td><td>0.0050%</td></tr><tr><td>Day 6</td><td>0.0045%</td></tr><tr><td>Day 7 Onwards</td><td>NIL</td></tr></table>		Investor Exit Upon Subscription	Exit Load as a % of Redemption Proceeds	Day 1	0.0070%	Day 2	0.0065%	Day 3	0.0060%	Day 4	0.0055%	Day 5	0.0050%	Day 6	0.0045%	Day 7 Onwards	NIL																				
Investor Exit Upon Subscription	Exit Load as a % of Redemption Proceeds																																							
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																																							
Investment Plan	Direct Plan / Regular Plan																																							
Default Plan	Investor should indicate the Direct / Regular Plan for which the subscription is made by indicating the choice in the application form. In case of valid application received without indicating any choice of plan then the application will be processed for plan as under: <table><tr><th>Scenario</th><th>Broker Code mentioned by the investor</th><th>Plan mentioned by the investor</th><th>Default Plan to be captured</th></tr><tr><td>1</td><td>Not mentioned</td><td>Not mentioned</td><td>Direct Plan</td></tr><tr><td>2</td><td>Not mentioned</td><td>Direct</td><td>Direct Plan</td></tr><tr><td>3</td><td>Not mentioned</td><td>Regular</td><td>Direct Plan</td></tr><tr><td>4</td><td>Mentioned</td><td>Direct</td><td>Direct Plan</td></tr><tr><td>5</td><td>Direct</td><td>Not mentioned</td><td>Direct Plan</td></tr><tr><td>6</td><td>Direct</td><td>Regular</td><td>Direct Plan</td></tr><tr><td>7</td><td>Mentioned</td><td>Regular</td><td>Regular Plan</td></tr><tr><td>8</td><td>Mentioned</td><td>Not mentioned</td><td>Regular Plan</td></tr></table> <p>In cases of wrong/invalid/incomplete ARN codes mentioned on the application form, the application shall be processed under Regular Plan. The AMC shall contact and obtain the correct ARN code within 30 calendar days of the receipt of the application form from the investor/ distributor. In case, the correct code is not received within 30 calendar days, the AMC shall reprocess the transaction under Direct Plan from the date of application.</p>				Scenario	Broker Code mentioned by the investor	Plan mentioned by the investor	Default Plan to be captured	1	Not mentioned	Not mentioned	Direct Plan	2	Not mentioned	Direct	Direct Plan	3	Not mentioned	Regular	Direct Plan	4	Mentioned	Direct	Direct Plan	5	Direct	Not mentioned	Direct Plan	6	Direct	Regular	Direct Plan	7	Mentioned	Regular	Regular Plan	8	Mentioned	Not mentioned	Regular Plan
Scenario	Broker Code mentioned by the investor	Plan mentioned by the investor	Default Plan to be captured																																					
1	Not mentioned	Not mentioned	Direct Plan																																					
2	Not mentioned	Direct	Direct Plan																																					
3	Not mentioned	Regular	Direct Plan																																					
4	Mentioned	Direct	Direct Plan																																					
5	Direct	Not mentioned	Direct Plan																																					
6	Direct	Regular	Direct Plan																																					
7	Mentioned	Regular	Regular Plan																																					
8	Mentioned	Not mentioned	Regular Plan																																					
INVESTMENT OPTIONS	Growth & 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 Sensex Total Return Index	S&P BSE Sensex 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.

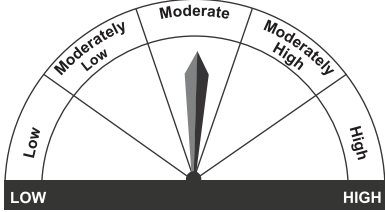
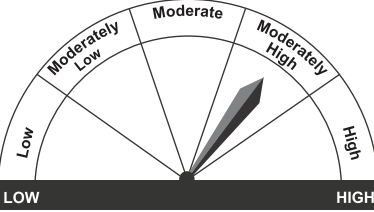
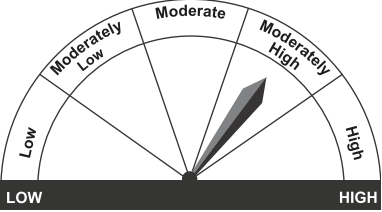


DETAILS	QUANTUM EQUITY FUND OF FUNDS	QUANTUM GOLD SAVINGS FUND	QUANTUM MULTI ASSET FUND OF FUNDS**																																				
TYPE OF SCHEME	An Open Ended Fund of Funds scheme Investing in Open Ended Diversified Equity Schemes of Mutual Funds	An Open Ended Fund of Fund Scheme Investing in Quantum 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. Chirag Mehta (Since July 11, 2012) Mr. Nilesh Shetty (Since July 11, 2012)																																				
FUND MANAGER TOTAL EXPERIENCE	14 yrs	14 yrs	14 yrs / 15 yrs																																				
INCEPTION DATE (DATE OF ALLOTMENT)	July 20, 2009	May 19, 2011	July 11, 2012																																				
ENTRY LOAD	NA* (*In terms of SEBI circular no. SEBI/IMD/CIR No. 4/ 168230/09 dated June 30, 2009 has notified that, w.e.f. August 01, 2009 there will be no entry load charged to the schemes of the Mutual Fund and the upfront commission to distributors will be paid by the investor directly to the distributor, based on his assessment of various factors including the service rendered by the distributor)																																						
EXIT LOAD	if Redeemed or switch out on or before 365 days from the date of allotment 1.5%	NIL for the prospective investments made on or after December 11, 2017.	a. 1.00 % if redeemed or switch out on or before 90 days from the date of allotment of units. b. NIL if redeemed or switch out after 90 days from the date of allotment of units.																																				
Investment Plan	Direct Plan / Regular Plan																																						
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6	Direct	Regular	Direct Plan																																				
7	Mentioned	Regular	Regular Plan																																				
8	Mentioned	Not mentioned	Regular Plan																																				
INVESTMENT OPTIONS	Growth & Dividend (Dividend Option will in turn have two Facilities, Dividend Payout Facility and Dividend Re-investment Facility) Growth Option in case Growth Option or Dividend Option is not indicated. Dividend Reinvestment Facility in case Dividend Reinvestment Facility or Dividend Payout Facility is not indicated.	Growth Option	Growth Option																																				
DEFAULT OPTION <sup>5</sup>																																							
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.

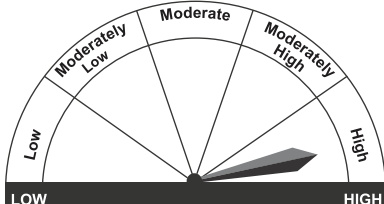
\* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

\*\*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. Hitendra Parekh (Since July 10, 2008)																																				
FUND MANAGER TOTAL EXPERIENCE	10 yrs	14 yrs.	27 yrs.																																				
INCEPTION DATE (DATE OF ALLOTMENT)	May 19, 2015	February 22, 2008	July 10, 2008																																				
ENTRY LOAD	Not Applicable* (*In terms of SEBI circular no. SEBI/IMD/CIR No. 4/ 168230/09 dated June 30, 2009 it has been notified that, w.e.f. August 01, 2009 there will be no entry load charged to the schemes of the Mutual Fund and the upfront commission to distributors will be paid by the investor directly to the distributor, based on his assessment of various factors including the service rendered by the distributor.)	NA# (#In terms of SEBI circular no. SEBI/IMD/CIR No. 4/ 168230/09 dated June 30, 2009 has notified that, w.e.f. August 01, 2009 there will be no entry load charged to the schemes of the Mutual Fund and the upfront commission to distributors will be paid by the investor directly to the distributor, based on his assessment of various factors including the service rendered by the distributor)																																					
EXIT LOAD	NIL	NIL	NIL																																				
Investment Plan	Direct Plan / Regular Plan	NA	NA																																				
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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	<p><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.</p> <p><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.</p>	<p><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.</p> <p><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.</p>																																				
LOCK-IN PERIOD	NIL	NIL	NIL																																				
NET ASSET VALUE (NAV)	Every Business Day	Every Business Day	Every Business Day																																				
BENCHMARK INDEX	Crisil Composite Bond Fund Index	Domestic Price of Physical Gold	Nifty 50 – Total Return Index.																																				

<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
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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.

## Want To Have The Latest Information About Us?

REACH US AT



### Website

[www.QuantumMF.com](http://www.QuantumMF.com)



### Email

[CustomerCare@QuantumAMC.com](mailto:CustomerCare@QuantumAMC.com)



### Toll Free Helpline

1800-22-3863 / 1800-209-3863



### SMS

<QUANTUM> TO 9243-22-3863

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<https://www.linkedin.com/company/quantum-mutual-fund/>



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Registered Office:

**Quantum Asset Management Company Pvt Ltd.**

7th Floor, Hoechst House, Nariman Point, Mumbai - 400 021

Corporate Identity Number(CIN): U65990MH2005PTC156152

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