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EQUITY OUTLOOK BY

Nilesh Shetty

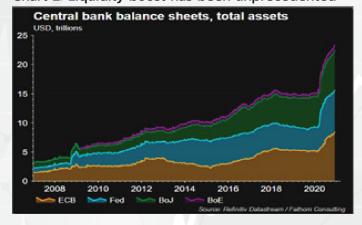
Fund Manager, Equity

Chart1:	GDP Estimates saw	a sharp cut

Country	2020F (Jan 2020 forecast)	2020F (Oct 2020 forecast)
India* 200	5.8	-10.3
United States	2.0	-4.3
China 600	6.0	1.9
Japan	0.7	-5.3
Germany	1.1	-6.0
Russia	1.9	-4.1
Brazil 200	2.2	-5.8
ASEAN#	4.8	-3.4

Source: IMF

Chart 2: Liquidity boost has been unprecedented



The year 2020 has been like no other, who would have thought after the ~39% collapse from the high achieved in January 2020, the S&P Sensex would actually end the year at all-time highs, giving a YTD return of ~16%. This has also been a year which reinforced the notion that traditional valuation metrics may not work in a world where central banks continue to pump massive liquidity and cost of capital continues to be pushed lower. Equity markets have ignored sharp cuts in GDP growth and significant loss of jobs & income and continued to rally, driving valuations much above historically observed levels.

The Covid virus which continues to rage, initially looked like a China specific problem and companies importing from China scrambled to make alternate arrangements. However it quickly spread to the rest of the world and country after country realized, the only way to not overwhelm the healthcare infrastructure was to halt human contact, to slow down the virus spread. Lockdowns were announced by almost all the big economies leading to a collapse in economic activity. Governments responded by opening the fiscal tap and nudged central bankers to ease liquidity to reduce the economic damage caused by strict lockdowns.

India which was reeling under an economic slowdown even before Covid struck was late to react. The lockdown announced from March 23, 2020 onwards was one of the strictest in the world. Unlike the developed world which launched a strong fiscal response to counter the impact of a lockdown, the Indian Government had limited fiscal space and launched a feeble fiscal package and leaned on the RBI to boost liquidity and rollover debt payments to ensure financial markets did not freeze and viable businesses get some breathing space. The lack of a strong fiscal response resulted in GDP contracting by ~24% in Q1FY21, one of the sharpest contraction in GDP growth amongst major economies.

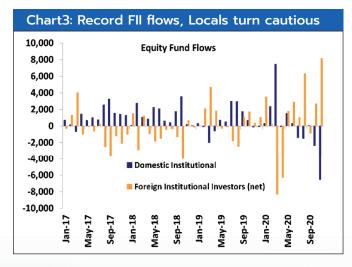
The rebound post the contraction in the GDP has been robust, Rural India which was largely unaffected from the lockdown and sitting on a record harvest drove the initial leg of the demand recovery. Pent up demand from urban centers post the unlock, quickly followed and companies were operating at 90%-100% of their normalized operations by September. Barring a few specific industries like Hospitality and Aviation most industries had come back to some normalcy by Q3FY21.

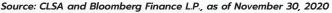
India has always drawn its share of FII flows and the year 2020 has been a record. India, which experienced one of the largest single month outflow in March 2020 (~ USD 8bn), will end the year will net inflows of USD 22 bn with ~USD 16 bn coming in just the last two months of the calendar year. Local mutual funds have seen redemptions with net selling of ~USD 6.5 bn, as retail investors have used the rally to book profits. Record FII flows have raised PERs and the market now trades at multiples which warrant caution (though overstated due to contraction in earnings in Q1FY21).

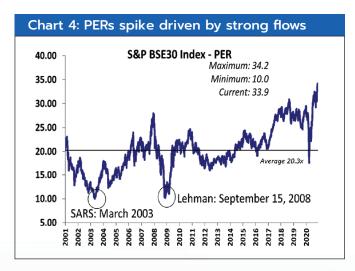


^{*2020}F for India represents FY 2020/21

[#]ASEAN comprises of Indonesia, Malaysia, Philippines, Thailand & Vietnam







Source: Bloomberg Finance L.P., as of November 30, 2020

Market Outlook

Despite the elevated valuations and sub-par economic growth, we are more optimistic today about Investing in equities than we were a year earlier for the following reasons:

- ◆ Interest rates for mortgages are at a two decade low. Coupled with lower real estate prices and reduced transaction charges, affordability has improved by ~15-20%. This could drive increased buying activity. Increased real estate transactions could drive consumer demand as buyers look to fill up newly purchased homes with consumer durables, home furnishings etc. boosting economic activity
- Indian G-sec yields at ~6% appear far more attractive than yields currently on offer in the western world (zero to negative). If Oil prices remain low, the rupee may not see sharp depreciation, making Indian fixed income yields attractive to Pensions in the west searching for yield. India could potentially draw significant flows from this pool, which if channeled correctly can keep domestic interest rates low and act as an economic multiplier to drive consumption demand as well as Infrastructure creation.
- Corporate India having experienced an economic slowdown for the last few years has been focused on driving efficiency and controlling costs. Even a small rebound in demand will drive operating leverage, resulting in profits rising at a much faster pace than revenues
- Strong Flows plus an improving earning cycle, will most likely ensure elevated PERs sustain

Resurgence of Covid cases, rising inflation and disruptive Government Policy making are key risks to our thesis and could stall an economic recovery. Elevated valuations also means returns expectation need to be moderated and downside risks are now higher.

Value stocks which have been out of favour in the last few years due to slow economic growth have done well over the last few months as economic growth rebounds and they narrow the growth differential, reducing valuation discount visa vie growths stocks. If an economic recovery were to sustain, one can expect value stocks to continue to do well.

The Equity Portfolio team of QLTEVF used the collapse in February and March 2020 to add new names to the portfolio at attractive valuations and our cash levels which was ~ 9% in January 2020, came down to less than 5% by March 2020. The focus was to ensure we add companies who are high quality in terms of balance sheet strength and management capability and will be able to survive the impact of a prolonged lockdown. We had also stress tested our entire portfolio to ensure all our investee companies have adequate cash on books/ low leverage, to survive the lockdown. Post the rally we have booked profits in select names due to expensive valuations and resized weights in certain stocks based on our risk perception. We believe we have built a good portfolio of companies which will do well over the next few years as economic conditions normalize.

Indian equities remain an attractive asset class and is expected to do well over the long term. Investors are advised to remain invested. Trying to time market entry and exit may backfire. SIPs remain the simplest way to tide over market cycles. 2020 has also been a wakeup call for a balanced asset allocation plan and Investors are advised to ensure they spread their savings across Equity, Debt and Gold based on their long term goals and risk & return preferences.

Source: Bloomberg





DEBT OUTLOOK BY

Pankaj Pathak

Fund Manager, Fixed Income

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2020 has been an extraordinary year on many accounts. It has been a year of facing, learning and adapting to the unknown. It has changed human and societal behavior in a significant way. The manner in which various markets have responded over the course of the year would have altered investor behavior as well.

Fixed income investors witnessed another year of mixed performance across various categories. Interest rates on bank deposits and returns on liquid and money market funds continued to go down and now at levels last seen during 2008 financial crisis. Credit risk funds had yet another painful year and in some cases wiped out a significant part of investors savings. Contrary to these, investors in long duration and high credit quality bond funds enjoyed another year of great performance.

The RBI continued its easy monetary policy by cutting policy rates and infusing a lot of liquidity into the banking system. The policy repo rate has been reduced by cumulative 115 basis points and the reverse repo rate by 155 basis points in 2020. This was after 135 basis points reduction in the policy rates in the last calendar year. The policy repo rate currently stands at 4.0% and the reverse repo rate at 3.35 %

RBI's action on liquidity was even more aggressive. Liquidity surplus in the Banking system has been kept over Rs. 6 trillion for most of the time in the past year. This high liquidity surplus has kept the short term money market rates such as 3-month treasury bill or PSU CP/ CDs below the reverse repo rate. Currently the 3 month treasury bills and PSU CPs are quoting below 3.2%.

Going into 2021, the drivers of fixed income performance are likely to change. In the last two years performance of the fixed income asset class was predominantly driven by the RBI's monetary accommodation. But now with inflation hovering above the policy repo rate, room for further rate cuts may not be available.

We see following themes playing out in the year 2021:

Monetary policy normalization

In 2020 central banks across the globe have gone 'all in' to neutralize the economic pain caused by the covid-19 pandemic. Going into 2021 the impact of the crisis is subsiding and the economy is getting back on track. However, the recovery is still at a nascent stage and will require continued policy supports.

The RBI, in its October monetary policy, has committed to maintain an accommodative monetary stance in the current fiscal year and going into the next fiscal year. Given the macro backdrop of fragile growth recovery and sticky inflation trend, the RBI may maintain a status quo on policy rates in policy rates in 2021. Nevertheless, if growth recovery sustains, its focus could shift towards policy normalization and a gradual withdrawal of excess monetary accommodation.

In the past, liquidity excesses have caused macro instability and resulted in crisis. Uncontrollable inflationary pressures post 2008 global



financial crisis and the recent credit crisis in the bond and money markets after the IL&FS collapse all have their roots linked to excess liquidity.

We expect the RBI to begin normalization of monetary policy by the middle of 2021. They will begin by reducing the amount of excess liquidity. This could lead to the policy rate moving from Reverse Repo to the Repo Rate. In such a scenario, overnight and short term interest rates could begin to rise. This is positive for prospective returns from liquid funds.

Fiscal consolidation road-map

Just like monetary policy, the government also stretched its fiscal position to deal with the crisis. Even before this pandemic, consolidated fiscal deficit of center and state government was at elevated levels. In the crisis it faced a double whammy of lower tax collections and an increased spending on health care and welfare.

In the current fiscal year 2020-21, center's fiscal deficit could rise to 8% of GDP while states could add about 5% of GDP. India's public debt could jump to about 90% of GDP this year. This is one of the highest among similar rated emerging economies.

A medium term fiscal plan will be needed to bring down the fiscal deficit and debt levels to more sustainable levels. Government's roadmap for fiscal consolidation will have bearing on the bond markets. Market will closely watch for cues in the budget for FY 2021-22 which would be presented in February 2021. Anything higher than 6% FD/GDP would require support from RBI, else rates are likely to move higher.

Global Bond Index and Foreign flows

Globally bond yields have come down. In most of the developed economies yields are close to zero or even negative. Compared to this, the yield on Indian bonds looks attractive even after adjusting for potential INR depreciation.

Government is also keen on attracting foreign capital into Indian debt. They have made necessary changes in the rules for foreign investments to get into global bond indices. Foreign investments in India bonds are now below USD 40 bn. The potential limits available for investment is now upwards of USD 200 billion. Given the high global liquidity and low yields in developed economies, India could attract sizeable foreign inflows in the domestic bond markets. If happens this would be a major positive for the bond markets.

Outlook

In 2021 bond yields could reverse their downward trend and grind up towards the year end. Short end rates (up to 3 years maturity) are currently priced aggressively due to excess liquidity thus carry maximum risk of reversal. While the longer segment may continue to get the RBI's support from OMO purchases and twists. Thus the yield curve will likely flatten this year. (short term rates move up more than longer ends).

Fixed income investors should acknowledge that the best of the bond market rally is now behind us. Currently bond yields are at multi year lows and scope for capital gains look limited. Going into 2021, investors should lower their return expectations from fixed income funds.

Source: RBI





Chirag Mehta

Senior Fund Manager, Alternative Investment

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2020 has been an eventful year to say the least. Lakhs of lives and livelihoods were lost to the Covid-19 pandemic and the national lockdowns that followed. The health crisis turned into an economic one. The global economy fell into recession. Central banks announced easy monetary policies to cushion the resulting economic damage. Governments drove up their debts and deficits by spending funds to fuel the economy. Stock markets lost about a quarter of their value only to end the year at all-time highs. Real interest rates fell, the world's reserve currency lost strength and gold gave good returns.

Now it's curtains down on 2020 and everyone seems to be looking forward to 2021. Especially as vaccines are rolled out with promises of defeating the virus and returning humanity to normalcy.

We believe that most of 2021 will be a bumpy journey from vaccine to vaccination. The development of Covid-19 vaccines in a record time of a few months is commendable. But manufacturing and distribution to vaccinate a majority of the world population is an expensive and lengthy exercise. And although the vaccine will slowly and steadily address the health crisis, the world still has an economic crisis to deal with.

What will this mean for gold? Gold is expected to initially move up riding on the back of additional fiscal stimulus from the US government. Improving investment demand as well as consumer demand from India and China too will support prices. But the optimism surrounding the economic rebound and the cheap liquidity backdrop is expected to encourage further risk taking in search for yield. This will continue to propel risk assets. The continued optimism on the economic recovery and surging risk assets could be a headwind for gold and limit its rise in 2021. However, the fact remains that the economic rebound has been losing steam. For example, the US economy has recouped half the jobs lost due to the pandemic but is now adding jobs at a much slower pace. It's in line with our earlier estimates that the initial rebound will seem v shaped but will then slow down. When the liquidity led momentum slows and markets start reflecting ground reality, gold should reprice on back of constructive fundamentals.

Let's remember that gold was already strengthening before Covid-19. The pandemic being only one of the tailwinds for its incredible rally. And most of the macroeconomic conditions that supported gold are now being carried forward by the world to 2021.

Even before the pandemic hit the world, geopolitical and economic issues such as the US-China Trade war and slowing growth were hurting the global economy. This caused central banks worldwide to pivot to a more dovish stance in which they lowered interest rates. In the case of the Federal Reserve the pivot was even more extreme. It moved from a policy of quantitative normalization to quantitative easing in 2019. Negative yields became common for many of the world's mature economies.18 trillion dollars of negative yielding government debt are on the market as on November 2020. Now, with



the pandemic having worsened the existing macroeconomic weaknesses, we expect interest rates in the US and elsewhere to be low for a longer time. This is because central banks will try to support the economy through the after effects of the pandemic. This makes holding gold a more viable option than holding US treasuries. Gold can successfully preserve purchasing power in a negative real rate environment. Gold will also likely to be more effective than bonds in mitigating equity market risk and providing portfolio diversification going forward.

With plenty of liquidity seeping into the real economy, the probability of inflation looms large. This is unlike 2008 where liquidity remained bound to banks and financial institutions. The vaccine could bring back pre-Covid-19 spending habits. Such pent-up demand will mean consumers return to fewer goods and services. This is because many businesses have shut down for good. This will drive up inflation and take wealth away from savers and devalue their wages. This not only means the erosion of purchasing power but also the erosion of trust in the current monetary system. This potential situation is incredibly bullish for gold - the currency of last resort and the ultimate store of value.

Accommodative policies are crucial to bring the global economy back on its feet. But a sustained period of monetary easing and piling debt on top of debt since the 2008 Global financial crisis has stretched central bank and government balance sheets. This has sown the seeds of the next crisis. These debt loads not only increase the potential for defaults but are also a drag on future economic growth. They also weaken the purchasing power of currency. With US national debt crossing \$27 trillion in 2020 and amounting to 140% of the nation's annual economic output, the US dollar has weakened in 2020. The world is probably starting to lose confidence that the heavily indebted US can keep paying its bills. The euro overtaking the dollar to become the most used currency for global payments in October is one indication of that. Gold, which is priced in dollars, would be a big beneficiary if a crisis of confidence plagues the world's reserve currency. One way in which governments are expected to tackle these high debt levels is currency devaluations. A weaker currency makes debt payments effectively less expensive. As economies compete for the weakest currency, gold, being a monetary asset will be more valuable.

US-China relations are at their lowest point in decades. The pandemic has aggravated trade and technology disputes. With Republicans and Democrats both opposing China based on Beijing's handling of Covid-19, forced technology transfers, human rights abuses and its tightening grip on Hong Kong, a cold war is brewing between the world's largest economies even with a transition at the White House. At the core of these issues is China's ambition to become a dominant global power and America's resistance to that. As such, tensions between the major economies seem unlikely to de-escalate in the near future. Joe Biden also has a tall order in front of him of undoing the damage done by Trump on the international front and winning back the trust of the global community. Whether Biden will be able to smoothly do that will have consequences for global order and wide-reaching economic effects. The resulting uncertainty in equity, credit and currency markets will trigger a risk-off sentiment. This will push up investment demand for relatively better alternatives like gold.

With jobs lost and economies suffering on one hand and asset prices soaring on the other, economic inequalities around the world will increase. One can expect several tax changes aimed at addressing the inequalities. Biden tax proposals also target more taxes on corporate, super rich. These tax proposals also have the potential to disrupt financial markets and highlight the risks of this rally. Any potential risks could further increase investment demand for gold.

The market narrative today may be about vaccines and the return to normalcy. But there is no "normal" to return to. Global policy makers will continue to resort to monetary inflation, credit expansion and government spending to tackle the economic fallout of the pandemic. Use of this increasingly impotent monetary policy will mean failure to normalize the world economy as central banks will be trapped in a state of continuous policy manipulation. Financial systems will continue to walk on fiscal crutches, and the system will be marred with vulnerabilities. This will ensure that gold remains a preferred portfolio asset in 2021 and beyond.

Source - Bloomberg, World Gold Council



QUANTUM LONG TERM EQUITY VALUE FUND

An Open Ended Equity Scheme following a Value Investment Strategy

Investment Objective

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

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Scheme Features



Fund Manager

Mr. Sorbh Gupta

Work experience: 12 years. He has been managing the fund since December 1, 2020.

Mr. Nilesh Shetty

Work experience: 16 years. He has been managing the 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

3

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 1.14% (Inclusive of 0.84% Management Fees & 0.30% Other Expenses) + 0.15% GST (18% GST on 0.84% Management Fees)}

Regular Plan - Total TER = 1.79%

{Base TER 1.64% (Inclusive of 0.84% Management Fees & 0.30% Other Expenses & 0.50% Distributor Commission) + 0.15% GST (18% GST on 0.84% Management Fees)}



Benchmark Index

S&P BSE 200 - Total Return Index



Minimum Application Amount (Under each Option)

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



QUANTUM LONG TERM EQUITY VALUE FUND An Open Ended Equity Scheme

following a Value Investment Strategy

**Standard Deviation 21.87% **ABeta 0.94 **Sharpe Ratio 0.14

Brokerages & Commissions Details				
Brokerages on Investments for December 2020	₹2,00,373.38			
Distributor commissions for December 2020	₹1,10,806.68			
Portfolio Turnover Ratio (Last one year)	16.42%			

Scheme Features

Investment Options

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

Redemption Proceeds

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

Exit Load

For complete details on Exit Load please refer page no. 12

Taxation#

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

NAV (as on December 31, 2020)	Direct Plan (₹/Unit)	Regular Plan (₹/Unit)
Dividend Option	61.3400	60.4200
Growth Option	60.8200	60.0700

AUM ₹(In Crores) (as on December 31, 2020)				
Average AUM*	Absolute AUM			
806.09	812.70			

^{*}Cumulative Daily AUM / No of days in the month

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

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

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



Quantum Long Term Equity Value Fund Performance as on December 31, 2020

The Scheme is co-managed by Mr. Sorbh Gupta & Mr. Nilesh Shetty.

Mr. Nilesh Shetty is the Fund Manager managing the scheme since March 28, 2011.

Mr. Sorbh Gupta is the Co-Fund Manager managing the scheme since December 1, 2020.

For other Schemes Managed by Mr. Nilesh Shetty & Mr. Sorbh Gupta please see page no. 14

Direct Plan Performance of the Scheme Quantum Long Term Equity Value Fund - Direct Plan - Growth Option Current Value ₹10,000 Invested at the beginning of a given period Additional Additional Benchmark Benchmark Benchmark Benchmark Scheme S&P BSE S&P BSE S&P BSE S&P BSE 200 TRI Sensex TRI Period (%) Returns (%) Returns (%) (₹) (₹) Since Inception (13th Mar 2006) 12.96% 11.90% 12.09% 60,820 52,890 54,272 Dec 31, 2010 to Dec 31, 2020 (10 years) 25,384 26,780 26,768 10.34% 10.34% 9.75% Dec 31, 2013 to Dec 31, 2020 (7 years) 12.06% 14.36% 13.80% 22,197 25,603 24,741 Dec 31, 2015 to Dec 31, 2020 (5 years) 19,479 9.06% 13.27% 14.25% 15,433 18.661 Dec 29, 2017 to Dec 31, 2020 (3 years) 4.11% 9.45% 13.22% 11,288 13,122 14,530 Dec 31, 2019 to Dec 31, 2020 (1 year) 11,322 11,792 11,716 13.18% 17.87% 17.11%

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

Different Plans shall have a different expense structure.

Refer to the section "GIPS Compliance" on page no. 13 for GIPS related disclosure.

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

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

TRI Value since August 1, 2006.

Performance of the Scheme

Regular Plan

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

					eginning of a g	
		Benchmark	Additional Benchmark		Benchmark	Additional Benchmark
Period	Scheme Returns (%)	S&P BSE 200 TRI* Returns (%)	S&P BSE Sensex TRI Returns (%)	Scheme (₹)	S&P BSE 200 TRI (₹)	S&P BSE Sensex TRI (₹)
Since Inception (01st Apr 2017)	5.88%	12.43%	14.96%	12,393	15,527	16,884
Dec 29, 2017 to Dec 31, 2020 (3 years)	3.73%	9.45%	13.22%	11,163	13,122	14,530
Dec 31, 2019 to Dec 31, 2020 (1 year)	12.62%	17.87%	17.11%	11,266	11,792	11,716

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

Different Plans shall have a different expense structure.

Refer to the section "GIPS Compliance" on page no. 13 for GIPS related disclosure.

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

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

*with effect from February 01, 2020 benchmark has been changed from S&P Sensex TRI to S&P BSE 200 TRI. As TRI data is not available since inception

of the scheme, benchmark performance is calculated using composite CAGR S&P BSE 200 index PRI Value from March 13, 2006 to July 31, 2006 and

TRI Value since August 1, 2006.



SIP Performance as on December 31, 2020 Total Amount Mkt Value as on Scheme Returns S&P BSE 200 TRI S&P BSE Sensex TRI Invested (₹'000) Dec 31, 2020 (₹'000) (XIRR*) (%) Returns (XIRR*)# (%) Returns (XIRR*)@ (%) SIP Since Inception 1,770.00 4,731.71 12.35% 12.33% 12.34% 1,200.00 2,125.93 10 Years SIP 11.03% 13.41% 13.62% 7 Years SIP 840.00 1,167.47 9.27% 13.22% 14.03% 5 Years SIP 600.00 750.14 8.90% 14.44% 16.28% 3 Years SIP 360.00 426.68 11.42% 17.28% 19.02% 1 Year SIP 120.00 152.80 55.52% 57.68% 58.06%

Past performance may or may not be sustained in the future. The above SIP performance is for Quantum Long Term Equity Value Fund - Direct plan - Growth option. Load is not taken into consideration using applicable NAV on the SIP day (5th of every month). Return on SIP and Benchmark are annualized and compounded investment return for cash flows resulting out of uniform and regular monthly subscriptions as on 5th day of every month (in case 5th is a non-Business Day, then the next Business Day) and have been worked out using the Excel spreadsheet function known as XIRR. XIRR calculates the internal rate of return for series of cash flow. Assuming ₹ 10,000 invested every month on 5th day of every month (in case 5th is a non-Business Day, then the next Business Day), the 1 year, 3 years, 7 years, 10 years and since inception returns from SIP are annualized and compounded investment return computed on the assumption that SIP installments were received across the time periods from the start date of SIP from the end of the relevant period viz. 1 year, 3 years, 5 years, 7 years, 10 years and since Inception. *XIRR - XIRR calculates the internal rate of return to measure and compare the profitability of series of investments. With effect from February 01, 2020 benchmark has been changed from S&P Sensex TRI to S&P BSE 200 TRI. As TRI data is not available since inception of the scheme, benchmark performance is calculated using composite CAGR S&P BSE 200 index PRI Value from March 13, 2006 to July 31, 2006 and TRI Value since August 1, 2006. Refer to the section "GIPS Compliance" on Page no. 13 for GIPS related disclosure.

Returns are net of total expenses

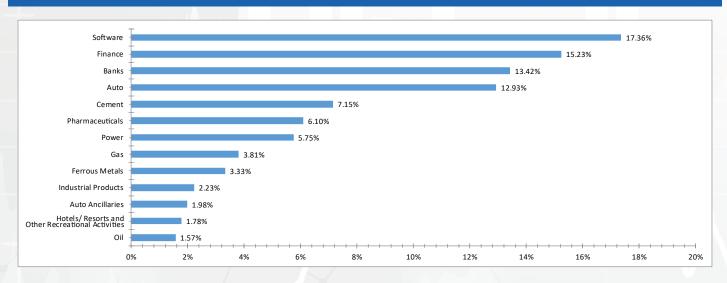
Exit Load:

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

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.

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Industry Allocation (% of Net Assets) as on December 31, 2020





^{*}Benchmark Returns.

[@]Additional Benchmark Returns



Portfolio as on December 31, 2020 QUANTUM LONG TERM EQUITY VALUE FUND

Name of Instrument	Industry +/ Rating	Quantity	Market / Fair Value (Rs. in Lakhs)	% to NAV	Yield to Maturity
EQUITY & EQUITY RELATED A) Listed /Awaiting listing on Stock Exchanges					
1. Housing Development Finance Corporation Limited	Finance	2,95,173	7,552.44	9.29%	
2. Infosys Limited	Software	5,18,322	6,509.09	8.01%	
3. HDFC Bank Limited	Banks	3,58,422	5,148.02	6.33%	
4. Wipro Limited	Software	11,00,628	4,251.18	5.23%	
5. Hero MotoCorp Limited	Auto	1,02,505	3,187.91	3.92%	
6. Mahindra & Mahindra Limited	Auto	4,41,733	3,183.13	3.92%	
7. Ambuja Cements Limited	Cement	11,97,537	2,980.07	3.67%	
8. ACC Limited	Cement	1,74,934	2,829.82	3.48%	
9. Tata Steel Limited	Ferrous Metals	4,19,917	2,702.80	3.33%	
10. Shriram Transport Finance Company Limited	Finance	2,55,264	2,671.34	3.29%	
11. ICICI Bank Limited	Banks	4,93,226	2,639.01	3.25%	
12. Cipla Limited	Pharmaceuticals	3,07,344	2,520.07	3.10%	
13. Lupin Limited	Pharmaceuticals	2,49,872	2,440.87	3.00%	
14. Bajaj Auto Limited	Auto	67,155	2,312.85	2.85%	
15. NTPC Limited	Power	23,01,739	2,286.78	2.81%	
16. Power Grid Corporation of India Limited	Power	11,58,058	2,198.57	2.71%	
17. LIC Housing Finance Limited	Finance	5,95,442	2,151.03	2.65%	
18. Tech Mahindra Limited	Software	2,13,662	2,079.36	2.56%	
19. State Bank of India	Banks	7,22,931	1,987.70	2.45%	
20. Eicher Motors Limited	Auto	71,904	1,819.82	2.24%	
21. Cummins India Limited	Industrial Products	3,15,887	1,814.93	2.23%	
22. Exide Industries Limited	Auto Ancillaries	8,41,527	1,609.42	1.98%	
23. GAIL (India) Limited	Gas	12,62,947	1,556.58	1.92%	
24. Gujarat State Petronet Limited	Gas	6,94,031	1,537.97	1.89%	
25. The Indian Hotels Company Limited	Hotels/Resorts and Other Recreational Activities	12,04,489	1,446.59	1.78%	
26. Oil & Natural Gas Corporation Limited	Oil	13,73,899	1,278.41	1.57%	
27. Tata Consultancy Services Limited	Software	44,209	1,265.59	1.56%	
28. IndusInd Bank Limited	Banks	1,25,832	1,126.13	1.39%	
29. PTC India Limited	Power	3,16,026	185.51	0.23%	
B) Unlisted			NIL	NIL	
Total of all Equity			75,272.99	92.64%	
MONEY MARKET INSTRUMENTS					
A) Treasury Bills (T-Bill)					
364 Days Tbill (MD 16/12/2021)	Sovereign	50,000	48.42	0.06%	3.429
Total of T-Bill			48.42	0.06%	
B) TREPS*			6,164.40	7.59%	
Total of Money Market Instruments			6,212.82	7.65%	
Net Receivable/(payable)			-215.47	-0.29%	
Grand Total			81,270.34	100.00%	

^{*} Cash & Cash Equivalents



GIPS Compliance

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



PERFORMANCE OF THE FUNDS MANAGED BY SORBH GUPTA

QUANTUM TAX SAVING FUND

Mr. Sorbh Gupta is the Fund Manager managing the scheme since October 1, 2016.

Period	Dec 31, 2019 to Dec 31, 2020 (1 year)		Dec 29, 2017 to Dec 31, 2020 (3 years)		Dec 31, 2015 to Dec 31, 2020 (5 years)	
	Scheme Return (%)	S&P BSE 200 TRI Returns# (%)	Scheme Return (%)	S&P BSE 200 TRI Returns# (%)	Scheme Return (%)	S&P BSE 200 TRI Returns# (%)
Quantum Tax Saving Fund - Direct Plan - Growth Option	13.57%	17.87%	4.15%	9.45%	9.23%	13.27%
Quantum Tax Saving Fund - Regular Plan - Growth Option	12.99%	17.87%	3.75%	9.45%	NA	NA

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

#Benchmark returns

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

Different Plans shall have different expense structure.

Mr. Sorbh Gupta co-manages 2 scheme of the Quantum Mutual Fund.

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

PERFORMANCE OF THE FUNDS MANAGED BY NILESH SHETTY

QUANTUM MULTI ASSET FUND OF FUNDS*

Mr. Chirag Mehta Co-managing along with Mr. Nilesh Shetty since July 11, 2012.

Period	Dec 31, 2019 to		Dec 29, 2017 to		Dec 31, 2015 to	
	Dec 31, 2020 (1 year)		Dec 31, 2020 (3 years)		Dec 31, 2020 (5 years)	
	Scheme	Benchmark	Scheme	Benchmark	Scheme	Benchmark
	Return (%)	Return# (%)	Return (%)	Return# (%)	Return (%)	Return# (%)
Quantum Multi Asset Fund of Funds - Direct Plan	13.42%	18.81%	8.59%	13.75%	9.61%	12.91%
Quantum Multi Asset Fund of Funds - Regular Plan	13.10%	18.81%	8.37%	13.75%	NA	NA

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

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

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

Different Plans shall have different expense structure.

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

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

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

Product Labeling

Name of the Scheme	This product is suitable for investors who are seeking*	Riskometer
Quantum Long Term Equity Value Fund (An Open Ended Equity Scheme following a Value Investment Strategy)	Long term capital appreciation Invests primarily in equity and equity related securities of companies in S&P BSE 200 index.	Investors understand that their principal will be at Very High Risk

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them The Risk Level of the Scheme in the Riskometer is based on the portfolio of the scheme as on December 31, 2020.

Risk Free Rate assumed to be 3.51% (FBIL Overnight MIBOR for 31st December 2020) for calculating Sharpe Ratio. Standard Deviation, Sharpe Ratio & Beta are calculated on Annualised basis using 3 years history of monthly returns.

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

March Investment Objective

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

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Scheme Features



Fund Manager

Mr. Sorbh Gupta

Work experience: 12 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 1.14% (Inclusive of 0.84% Management Fees & 0.30% Other Expenses) + 0.15% GST (18% GST on 0.84% Management Fees)}

Regular Plan - Total TER = 1.79%

{Base TER 1.64% (Inclusive of 0.84% Management Fees & 0.30% Other Expenses & 0.50% Distributor Commission) + 0.15% GST (18% GST on 0.84% Management Fees)}

~

Benchmark Index

S&P BSE 200 - Total Return Index

4

Minimum Application Amount (Under each Option)

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

10

Investment Options

Growth & Dividend



QUANTUM TAX SAVING FUND

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

III Key Statistics	
^^Standard Deviation	21.65%
800 ^^Beta	0.94
^^Sharpe Ratio	0.14

Brokerages & Commissions Det	ails
Brokerages on Investments for December 2020	₹19,014.29
Distributor commissions for December 2020	₹13,952.95
Portfolio Turnover Ratio (Last one year)	21.69%

★ Scheme Features

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%.

Cock-in Period

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

NAV (as on December 31, 2020)	Direct Plan (₹/Unit)	Regular Plan (₹/Unit)
Dividend Option	60.4500	59.6800
Growth Option	60.4500	59.6800

AUM ₹(In Crores) (as on December 31, 2020)		
Average AUM*	Absolute AUM	
80.36	81.54	

^{*}Cumulative Daily AuM / No of days in the month

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

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

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





The Scheme is managed by Mr. Sorbh Gupta.

Mr. Sorbh Gupta is the Fund Manager managing the scheme since October 1, 2016.

For other Schemes Managed by Mr. Sorbh Gupta please see page no. 20

Direct Plan Performance of the Scheme Quantum Tax Saving Fund - Direct Plan - Growth Option Current Value ₹ 10,000 Invested at the beginning of a given period Additional Benchmark Additional Benchmark Benchmark Benchmark S&P BSE 200 TRI* Returns (%) S&P BSE Sensex TRI Returns (%) S&P BSE Sensex TRI (₹) S&P BSE 200 TRI Scheme Scheme (₹) Period Returns (%) 15.77% Since Inception (23rd Dec 2008) 16.13% 16.13% 60.450 60.479 58.220 Dec 31, 2010 to Dec 31, 2020 (10 years) 25,252 26,780 26,768 9.70% 10.34% 10.34% Dec 31, 2013 to Dec 31, 2020 (7 years) 22,323 25,603 24,741 12.15% 14.36% 13.80% Dec 31, 2015 to Dec 31, 2020 (5 years) 9.23% 13.27% 14.25% 15,560 18,661 19,479 Dec 29, 2017 to Dec 31, 2020 (3 years) 9.45% 13.22% 11,301 13,122 14,530 4 15% Dec 31, 2019 to Dec 31, 2020 (1 year) 11,361 11,792 11,716 13.57% 17.87% 17.11%

Past performance may or may not be sustained in the future

Different Plans shall have a different expense structure.

Refer to the section "GIPS Compliance" on Page no. 19 for GIPS related disclosure

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

Performance of the Scheme

Regular Plan

					it Value ₹10,000 eginning of a g	
		Benchmark	Additional Benchmark		Benchmark	Additional Benchmark
Period	Scheme Returns (%)	S&P BSE 200 TRI* Returns (%)	S&P BSE Sensex TRI Returns (%)	Scheme (₹)	S&P BSE 200 TRI (₹)	S&P BSE Sensex TRI (₹)
Since Inception (01st Apr 2017)	5.97%	12.43%	14.96%	12,433	15,527	16,884
Dec 29, 2017 to Dec 31, 2020 (3 years)	3.75%	9.45%	13.22%	11,172	13,122	14,530
Dec 31, 2019 to Dec 31, 2020 (1 year)	12.99%	17.87%	17.11%	11,303	11,792	11,716

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

Different Plans shall have a different expense structure.

Refer to the section "GIPS Compliance" on Page no. 19 for GIPS related disclosure.

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

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

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



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

SIP Performance as on December 31, 2020

	Total Amount Invested (₹'000)	Mkt Value as on Dec 31, 2020 (₹'000)	Scheme Returns (XIRR*) (%)	S&P BSE 200 TRI Returns (XIRR*)# (%)	S&P BSE Sensex TRI Returns (XIRR*)® (%)
SIP Since Inception	1,440.00	3,055.39	11.89%	13.14%	13.25%
10 Years SIP	1,200.00	2,133.34	11.10%	13.41%	13.62%
7 Years SIP	840.00	1,171.28	9.36%	13.22%	14.03%
5 Years SIP	600.00	752.06	9.00%	14.44%	16.28%
3 Years SIP	360.00	427.04	11.48%	17.28%	19.02%
1 Year SIP	120.00	152.49	54.97%	57.68%	58.06%

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

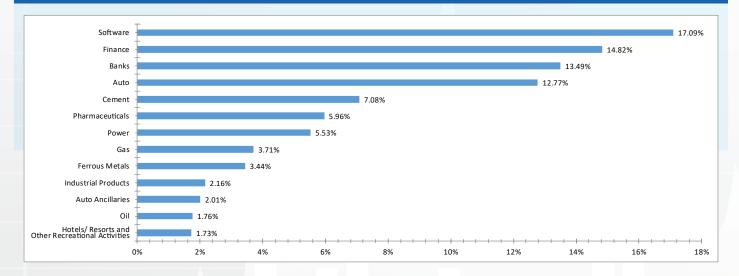
Returns are net of total expenses

*Benchmark Returns.

@Additional Benchmark Returns.

V

Industry Allocation (% of Net Assets) as on December 31, 2020



200





Portfolio as on December 31, 2020 **Quantum Tax Saving Fund**

Name of Instrument	Industry	Quantity	Market/ Fair Value (Rs. in Lakhs)	% to Net Assets
EQUITY & EQUITY RELATED A) Listed /Awaiting listing on Stock Exchanges				
1. Housing Development Finance Corporation Limited	Finance	28,654	733.16	8.99%
2. Infosys Limited	Software	51,192	642.87	7.89%
3. HDFC Bank Limited	Banks	35,388	508.28	6.23%
4. Wipro Limited	Software	1,08,856	420.46	5.169
5. Hero MotoCorp Limited	Auto	10,106	314.30	3.869
6. Mahindra & Mahindra Limited	Auto	43,599	314.17	3.859
7. Ambuja Cements Limited	Cement	1,18,860	295.78	3.639
8. ACC Limited	Cement	17,367	280.94	3.459
9. Tata Steel Limited	Ferrous Metals	43,603	280.65	3.44%
10. ICICI Bank Limited	Banks	49,198	263.23	3.239
11. Shriram Transport Finance Company Limited	Finance	25,076	262.42	3.229
12. Cipla Limited	Pharmaceuticals	30,254	248.07	3.049
13. Lupin Limited	Pharmaceuticals	24,384	238.20	2.929
14. Bajaj Auto Limited	Auto	6,843	235.68	2.899
15. Power Grid Corporation of India Limited	Power	1,13,967	216.37	2.659
16. NTPC Limited	Power	2,16,455	215.05	2.649
17. LIC Housing Finance Limited	Finance	58,990	213.10	2.619
18. Tech Mahindra Limited	Software	21,052	204.88	2.519
19. State Bank of India	Banks	73,399	201.81	2.489
20. Eicher Motors Limited	Auto	7,030	177.92	2.189
21. Cummins India Limited	Industrial Products	30,636	176.02	2.169
22. Exide Industries Limited	Auto Ancillaries	85,824	164.14	2.019
23. Gujarat State Petronet Limited	Gas	69,285	153.54	1.889
24. GAIL (India) Limited	Gas	1,21,097	149.25	1.839
25. Oil & Natural Gas Corporation Limited	Oil	1,53,943	143.24	1.769
26. The Indian Hotels Company Limited	Hotels/Resorts and Other Recreational Activities	1,17,668	141.32	1.73%
27. IndusInd Bank Limited	Banks	14,121	126.38	1.559
28. Tata Consultancy Services Limited	Software	4,381	125.42	1.549
29. PTC India Limited	Power	33,789	19.83	0.249
B) Unlisted			NIL	NI
Total of all Equity			7,466.48	91.579
MONEY MARKET INSTRUMENTS				
MORE MARKET HORNORERTO				
B) TREPS*			687.77	8.449
Net Receivable/(payable)			-0.70	-0.01%
Grand Total		Α	8,153.55 1	100.009
* Cash & Cash Equivalents				

^{*} Cash & Cash Equivalents



GIPS Compliance

- A) Quantum Asset Management Company Pvt. Ltd. claims compliance with the Global Investment Performance Standards (GIPS®). GIPS® is a registered trademark of CFA Institute. CFA Institute does not endorse or promote this organization, nor does it warrant the accuracy or quality of the content contained herein.
- B) Indian Rupee (INR) is the currency used to express performance and other statistics.



PERFORMANCE OF THE FUNDS MANAGED BY SORBH GUPTA

QUANTUM LONG TERM EQUITY VALUE FUND

Mr. Nilesh Shetty managing the scheme since March 28, 2011 and Mr. Sorbh Gupta Co-managing the scheme since December 1, 2020.

Period	Dec 31, 2019 to Dec 31, 2020 (1 year)		Dec 29, 2017 to Dec 31, 2020 (3 years)		Dec 31, 2015 to Dec 31, 2020 (5 years)	
	Scheme Return (%)	S&P BSE 200 TRI Returns# (%)	Scheme Return (%)	S&P BSE 200 TRI Returns# (%)	Scheme Return (%)	S&P BSE 200 TRI Returns# (%)
Quantum Long Term Equity Value Fund - Direct Plan - Growth Option	13.18%	17.87%	4.11%	9.45%	9.06%	13.27%
Quantum Long Term Equity Value Fund - Regular Plan - Growth Option	12.62%	17.87%	3.73%	9.45%	NA	NA

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

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

Different Plans shall have different expense structure.

Mr. Nilesh Shetty manages 2 schemes of Quantum Mutual Fund.

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

Mr. Sorbh Gupta and Mr. Nilesh Shetty co - manages 2 schemes of Quantum Mutual Fund



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	Long term capital appreciation Invests primarily in equity and equity related securities of companies in S&P BSE 200 index and to save tax u/s 80 C of the Income Tax Act. Investments in this product are subject to lock in period of 3 years.	Investors understand that their principal will be at Very High Risk

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them The Risk Level of the Scheme in the Riskometer is based on the portfolio of the scheme as on December 31, 2020.

Risk Free Rate assumed to be 3.51% (FBIL Overnight MIBOR for 31st December 2020) for calculating Sharpe Ratio. Standard Deviation, Sharpe Ratio & Beta are calculated on Annualised basis using 3 years history of monthly returns.

Standard deviation measures historical volatility. A high standard deviation suggests high volatility, while lower standard deviation would refer to more stability. Beta is the tendency of a fund's returns to respond to market swings. A beta of 1 indicates that the fund price will move with the market. A beta of less than 1 means that the security will be less volatile than the market. A beta of greater than 1 indicates that the security's price will be more volatile than the market. Sharpe Ratio is used to characterise how well the return of an asset compensates the investor for the risk taken. The greater a portfolio's Sharpe ratio, the better its risk-adjusted performance has been.

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



QUANTUM EQUITY FUND OF FUNDS

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

March 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.

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Scheme Features



Fund Manager

Mr. Chirag Mehta

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

Category of Scheme

Fund of Funds - Domestic

Inception Date (Date of Allotment)

Declaration of Net Asset Value (NAV)

July 20, 2009

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 = 0.50%

{Base TER 0.47% (Inclusive of 0.19% Management Fees & 0.28% Other Expenses) + 0.03% GST (18% GST on 0.19% Management Fees)}

Regular Plan - Total TER = 0.74%

{Base TER 0.71% (Inclusive of 0.19% Management Fees & 0.28% Other Expenses & 0.24% Distributor Commission) + 0.03% GST (18% GST on 0.19% Management Fees)}

*

Benchmark Index

S&P BSE 200 - Total Return Index

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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)



QUANTUM EQUITY FUND OF FUNDS

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

**Standard Deviation 21.03% **ABeta 0.93 **Sharpe Ratio 0.19



Scheme Features

Redemption Proceeds

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

Exit Load

For complete details on Exit Load please refer page no. 24

Research Services

Quantum Information Services Private Limited (QIS) which owns the website www.PersonalFN.com is the designated agency to provide a recommended list of diversified equity schemes to Quantum Equity Fund of Funds. The investments in diversified equity schemes is made by Quantum Equity Fund of Funds based on / from that recommended list of diversified equity schemes provide by QIS

NAV (as on December 31, 2020)	Direct Plan (₹/Unit)	Regular Plan (₹/Unit)
Dividend Option	42.0220	41.7490
Growth Option	42.0220	41.7490

AUM ₹(In Crores) (as on December 31, 2020)		
Average AUM*	Absolute AUM	
55.71	57.84	

^{*}Cumulative Daily AuM / No of days in the month





The Scheme is managed by Mr. Chirag Mehta.

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

For other Schemes Managed by Mr. Chirag Mehta please see page no. 25 & 26

Performance of the Scheme

Direct Plan

Quantum Equity Fund of Funds - Direct Plan - Growth Option

Current Value ₹10,000 Invested at

					egiiiiiig oi a g	iven penda
		Benchmark	Additional Benchmark		Benchmark	Additional Benchmark
Period	Scheme Returns (%)	S&P BSE 200 TRI* Returns (%)	S&P BSE Sensex TRI Returns (%)	Scheme (₹)	S&P BSE 200 TRI (₹)	S&P BSE Sensex TRI (₹)
Since Inception (20th Jul 2009)	13.35%	12.19%	12.05%	42,022	37,370	36,844
Dec 31, 2010 to Dec 31, 2020 (10 years)	10.82%	10.34%	10.34%	27,968	26,780	26,768
Dec 31, 2013 to Dec 31, 2020 (7 years)	14.94%	14.36%	13.80%	26,527	25,603	24,741
Dec 31, 2015 to Dec 31, 2020 (5 years)	10.94%	13.27%	14.25%	16,811	18,661	19,479
Dec 29, 2017 to Dec 31, 2020 (3 years)	5.28%	9.45%	13.22%	11,675	13,122	14,530
Dec 31, 2019 to Dec 31, 2020 (1 year)	13.86%	17.87%	17.11%	11,390	11,792	11,716

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

Different Plans shall have a different expense structure.

Refer to the section "GIPS Compliance" on Page no. 25 for GIPS related disclosure.

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

Performance of the Scheme

Regular Plan

Quantum Equity Fund of Funds - Regular Plan - Growth Option

					t Value ₹10,000 eginning of a g	
		Benchmark	Additional Benchmark		Benchmark	Additional Benchmark
Period	Scheme Returns (%)	S&P BSE 200 TRI* Returns (%)	S&P BSE Sensex TRI Returns (%)	Scheme (₹)	S&P BSE 200 TRI (₹)	S&P BSE Sensex TRI (₹)
Since Inception (01st Apr 2017)	9.08%	12.43%	14.96%	13,860	15,527	16,884
Dec 29, 2017 to Dec 31, 2020 (3 years)	5.09%	9.45%	13.22%	11,610	13,122	14,530
Dec 31, 2019 to Dec 31, 2020 (1 year)	13.58%	17.87%	17.11%	11,362	11,792	11,716

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

Different Plans shall have a different expense structure.

Refer to the section "GIPS Compliance" on Page no. 25 for GIPS related disclosure.

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

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



SIP Performance as on December 31, 2020								
	Total Amount Invested (₹'000)	Mkt Value as on Dec. 31, 2020 (₹ '000)	Scheme Returns (XIRR*) (%)	S&P BSE 200 TRI Returns (XIRR*)# (%)	S&P BSE Sensex TRI Returns (XIRR*)® (%)			
SIP Since Inception	1,370.00	2,923.30	12.62%	12.72%	12.92%			
10 Years SIP	1,200.00	2,366.27	13.04%	13.41%	13.62%			
7 Years SIP	840.00	1,265.66	11.54%	13.22%	14.03%			
5 Years SIP	600.00	798.83	11.43%	14.44%	16.28%			
3 Years SIP	360.00	441.15	13.74%	17.28%	19.02%			
1 Year SIP	120.00	148.51	47.86%	57.68%	58.06%			

Past performance may or may not be sustained in the future. The above SIP performance is for Quantum Equity Fund of Funds - Direct plan - Growth option. Load is not taken into consideration using applicable NAV on the SIP day (5th of every month). Return on SIP and Benchmark are annualized and compounded investment return for cash flows resulting out of uniform and regular monthly subscriptions as on 5th day of every month (in case 5th is a non-Business Day, then the next Business Day) and have been worked out using the Excel spreadsheet function known as XIRR. XIRR calculates the internal rate of return for series of cash flow. Assuming ₹10,000 invested every month on 5th day of every month (in case 5th is a non-Business Day, then the next Business Day), the 1 year, 3 years, 7 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 compare the profitability of series of investments.

Returns are net of total expenses

#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.

Quantum Equity Fund of Funds			
Name of Instrument	Quantity	Market / Fair Value (Rs. in Lakhs)	% to Net Assets
MUTUAL FUND UNITS			
1. Axis Bluechip Fund - Direct Plan - Growth	19,77,024	833.32	14.41%
2. ICICI Prudential Bluechip Fund - Direct Plan - Growth	15,14,540	817.40	14.13%
3. Invesco India Growth Opportunities Fund - Direct Plan - Growth	17,71,955	815.45	14.10%
4. Mirae Asset Large Cap Fund - Direct Plan - Growth	12,18,123	809.02	13.99%
5. L&T Mid Cap Fund-Direct Plan-Growth	4,73,233	805.30	13.92%
6. Kotak Standard Multicap Fund - Growth - Direct	17,78,053	803.18	13.89%
7. Invesco India Midcap Fund - Direct Plan - Growth Option	10,87,660	768.11	13.28%
Total of Mutual Fund Units		5,651.78	97.72%
MONEY MARKET INSTRUMENTS		A/4000	VA.
B) TREPS*		139.20	2.41%
Net Receivable/(payable)		-7.11	-0.13%
Grand Total		5,783.87	100.00%



[@]Additional Benchmark Returns



GIPS Compliance

- Quantum Asset Management Company Pvt. Ltd. claims compliance with the Global Investment Performance Standards (GIPS®). GIPS® is a registered trademark of CFA Institute. CFA Institute does not endorse or promote this organization, nor does it warrant the accuracy or quality of the content contained herein.
- B) Indian Rupee (INR) is the currency used to express performance and other statistics.

PERFORMANCE OF THE FUNDS MANAGED BY CHIRAG MEHTA

QUANTUM MULTI ASSET FUND OF FUNDS*

Mr. Chirag Mehta Co-managing along with Mr. Nilesh Shetty since July 11, 2012.

Period	Dec 31, 2019 to		Dec 29, 2017 to		Dec 31, 2015 to	
	Dec 31, 2020 (1 year)		Dec 31, 2020 (3 years)		Dec 31, 2020 (5 years)	
	Scheme	Benchmark	Scheme	Benchmark	Scheme	Benchmark
	Return (%)	Return# (%)	Return (%)	Return# (%)	Return (%)	Return# (%)
Quantum Multi Asset Fund of Funds - Direct Plan - Growth Option	13.42%	18.81%	8.59%	13.75%	9.61%	12.91%
Quantum Multi Asset Fund of Funds - Regular Plan - Growth Option	13.10%	18.81%	8.37%	13.75%	NA	NA

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

"Indicates CRISIL Composite Bond Fund Index (40%) + S&P BSE SENSEX Total Return Index (40%) + Domestic price of Gold (20%). It is a customized index

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

Different Plans shall have different expense structure

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

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

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

QUANTUM INDIA ESG EQUITY FUND

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

Period	Dec 31, 2019 to Dec 31, 2020 (1 year)		Dec 29, 2017 to Dec 31, 2020 (3 years)		Dec 31, 2015 to Dec 31, 2020 (5 years)	
	Scheme Return (%)	NIFTY 100 ESG TRI Returns# (%)	Scheme Return (%)	NIFTY 100 ESG TRI Returns# (%)	Scheme Return (%)	NIFTY 100 ESG TRI Returns# (%)
Quantum India ESG Equity Fund - Direct Plan - Growth Option	25.72%	22.89%	NA	NA	NA	NA
Quantum India ESG Equity Fund - Regular Plan - Growth Option	24.95%	22.89%	NA	NA	NA	NA

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

Different Plans shall have a different expense structure

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

Mr. Chirag Mehta manages 5 Schemes and Ms. Sneha Joshi manages 1 scheme of the Quantum Mutual Fund.

Direct and Regular plan not yet completed 3 and 5 years period since its launch

*Benchmark Return

QUANTUM GOLD FUND

Mr. Chirag Mehta is managing the scheme since May 01, 2009 and Ms. Ghazal Jain Co-managing the scheme since June 2, 2020.

Period	Dec 31, 2019 to Dec 31, 2020 (1 year)		Dec 29, 2017 to Dec 31, 2020 (3 years)		Dec 31, 2015 to Dec 31, 2020 (5 years)	
	Scheme Return (%)	Domestic Price of Gold Returns# (%)	Scheme Return (%)	Domestic Price of Gold Returns# (%)	Scheme Return (%)	Domestic Price of Gold Returns# (%)
Quantum Gold Fund	26.15%	27.39%	18.28%	19.46%	13.45%	14.62%

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

#Benchmark returns

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

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

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



QUANTUM GOLD SAVINGS FUND

Mr. Chirag Mehta managing the scheme since May 19, 2011 and Ms. Ghazal Jain Co-managing the scheme since June 2, 2020.

Period	Dec 31, 2019 to Dec 31, 2020 (1 year)		Dec 29, 2017 to Dec 31, 2020 (3 years)		Dec 31, 2015 to Dec 31, 2020 (5 years)	
	Scheme Return (%)	Domestic Price of Gold Returns# (%)	Scheme Return (%)	Domestic Price of Gold Returns# (%)	Scheme Return (%)	Domestic Price of Gold Returns# (%)
Quantum Gold Savings Fund - Direct Plan - Growth Option	26.37%	27.39%	18.25%	19.46%	13.43%	14.62%
Quantum Gold Savings Fund - Regular Plan - Growth Option	26.27%	27.39%	18.13%	19.46%	NA	NA

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

#Benchmark returns

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

Different Plans shall have different expense structure

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

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

Product Labeling

Name of the Scheme	This product is suitable for investors who are seeking*	Riskometer
Quantum Equity Fund of Funds An Open Ended Fund of Funds scheme Investing in Open Ended Diversified Equity Schemes of Mutual Funds	Long term capital appreciation Investments in portfolio of open-ended diversified equity schemes of mutual funds registered with SEBI whose underlying investments are in equity and equity related securities of diversified companies.	Investors understand that their principal will be at Very High Risk

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them. The Risk Level of the Scheme in the Riskometer is based on the portfolio of the scheme as on December 31, 2020.

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.

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

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

^^ Note:

Risk Free Rate assumed to be 3.51% (FBIL Overnight MIBOR for 31st December 2020) for calculating Sharpe Ratio. Standard Deviation, Sharpe Ratio & Beta are calculated on Annualised basis using 3 years history of monthly returns.

Definitions

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

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

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



QUANTUM INDIA ESG EQUITY FUND

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

Investment Objective

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

1000

800

600

400

200

Scheme Features



Fund Manager

Mr. Chirag Mehta

Work experience: 15 years.

Ms. Sneha Joshi

Work experience: 6 years.

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

Category of Scheme

Thematic Scheme

Inception Date (Date of Allotment)

July 12, 2019

Declaration of Net Asset Value (NAV)

Every Business Day

Entry / Sales Load

Not Applicable

Total Expense Ratio (As on month end)

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

Direct Plan - Total TER = 0.90%

{Base TER 0.79% (Inclusive of 0.58% Management Fees & 0.21% Other Expenses) + 0.11% GST (18% GST on 0.58% Management Fees)}

Regular Plan - Total TER = 1.65%

{Base TER 1.54% (Inclusive of 0.58% Management Fees & 0.21% Other Expenses & 0.75% Distributor Commission) + 0.11% GST (18% GST on 0.58% 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



QUANTUM INDIA ESG EQUITY FUND

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

^^Standard Deviation NA ^^Beta NA ^^Sharpe Ratio NA

Brokerages & Commissions Details					
Brokerages on Investments for December 2020	₹50,268.56				
Distributor commissions for December 2020	₹ 23,458.89				
Portfolio Turnover Ratio (Last one year):	18.93%				

Scheme Features

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. 30

Taxation#

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

NAV	Direct Plan	Regular Plan
(as on December 31, 2020)	(₹/Unit)	(₹/Unit)
Growth Option	13.3100	13.1900

AUM ₹(In Crores)

(as on December 31, 2020)

26.27	Average AUM* 26.27	Absolute AUM 27.17
-------	-----------------------	-----------------------

^{*}Cumulative Daily AUM /No of days in the month

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

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

Stamp Duty applicable on Investors subscription unit transactions including Switch in as per the rate mentioned in the Amendments to Indian Stamp Act,1899 TRANSACTION CHARGES: No Transaction Charges shall be deducted from the investment amount for applications received in the Regular Plan.



Quantum India ESG Equity Fund Performance as on December 31, 2020

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

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

For other Schemes Managed by Mr. Chirag Mehta please see page no. 32 & 33

Performance of the Scho		Direct P	lan				
Quantum India ESG Equity Fund - Direct Plan							
	Value o	of investment o	f Rs. 10,000@				
		Benchmark	Additional Benchmark		Benchmark	Additional Benchmark	
Period	Scheme Returns (%)	NIFTY 100 ESG TRI Returns (%)	S&P BSE Sensex TRI Returns (%)	Scheme (₹)	NIFTY100 ESG TRI Returns (₹)	S&P BSE Sensex TRI Returns (₹)	
Since Inception (12th Jul 2019)	21.36%	19.82%	16.55%	13,310	13,061	12,537	
Dec 31, 2019 to Dec 31, 2020 (1 year)	25.72%	22.89%	17.11%	12,580	12,296	11,716	

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

Different Plans shall have a different expense structure.

Refer to the section "GIPS Compliance" on Page no. 32 for GIPS related disclosure.

The Schemes has been in existence for more than 1 year but has not yet completed 3 and 5 years period.

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

Performance of the Scheme

Regular Plan

Quantum	India	ESG	Equity	Fund	-	Regular Plan	า

				Value o	of investment of	F Rs. 10,000@
		Benchmark	Additional Benchmark		Benchmark	Additional Benchmark
Period	Scheme Returns (%)	NIFTY 100 ESG TRI Returns (%)	S&P BSE Sensex TRI Returns (%)	Scheme (₹)	NIFTY100 ESG TRI Returns (₹)	S&P BSE Sensex TRI Returns (₹)
Since Inception (12th Jul 2019)	20.62%	19.82%	16.55%	13,190	13,061	12,537
Dec 31, 2019 to Dec 31, 2020 (1 year)	24.95%	22.89%	17.11%	12,502	12,296	11,716

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

The Schemes has been in existence for more than 1 year but has not yet completed 3 and 5 years period

Different Plans shall have a different expense structure.

Refer to the section "GIPS Compliance" on Page no. 32 for GIPS related disclosure.

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



SIP Performance as on December 31, 2020 S&P BSE Sensex TRI Returns (XIRR*)® (%) Total Amount Mkt Value as on Scheme Returns NIFTY 100 ESG total Invested (₹'000) Dec 31, 2020 (₹'000) return Index (XIRR*)\$ (%) (XIRR*) (%) 170.00 41.66% SIP Since Inception 222.05 41.51% 37.89% 1 Year SIP 120.00 155.84 61.02% 60.95% 58.06%

Past performance may or may not be sustained in the future. The above SIP performance is for Quantum India ESG Equity Fund - Direct plan - Growth option. Load is not taken into consideration using applicable NAV on the SIP day (5th of every month). Return on SIP and Benchmark are annualized and compounded investment return for cash flows resulting out of uniform and regular monthly subscriptions as on 5th day of every month (in case 5th is a non-Business Day, then the next Business Day) and have been worked out using the Excel spreadsheet function known as XIRR. XIRR calculates the internal rate of return for series of cash flow. Assuming ₹10,000 invested every month on 5th day of every month (in case 5th is a non-Business Day, then the next Business Day), and since inception returns from SIP are annualized and compounded investment return computed on the assumption that SIP installments were received across the time periods from the start date of SIP.

Returns are net of total expenses

§Benchmark Return

@Additional Benchmark Return

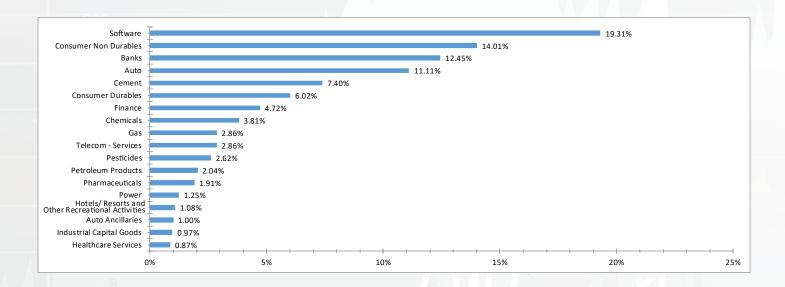
*XIRR - XIRR calculates the internal rate of return to measure and compare the profitability of series of investments.

Exit Load:

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

Industry Allocation (% of Net Assets) as on December 31, 2020







Portfolio as on December 31, 2020 **QUANTUM INDIA ESG EQUITY FUND**

a. Listed /Awaiting listing on Stock Exchanges Infosys Limited D. Housing Development Finance Corporation Limited D. Housing Development Finance Corporation Limited D. Wipro Limited D. HDFC Bank Limited	Software Finance Software Software	11,226 5,008	140.98	
. Infosys Limited 2. Housing Development Finance Corporation Limited 3. Tata Consultancy Services Limited 4. Wipro Limited	Finance Software Software	, -	140 98	
2. Housing Development Finance Corporation Limited 3. Tata Consultancy Services Limited 4. Wipro Limited	Finance Software Software	, -	14(198	E 400/
B. Tata Consultancy Services Limited B. Wipro Limited	Software Software	5,008		5.19%
ł. Wipro Limited	Software	4 2 4 2	128.14	4.72%
•		4,243 29,033	121.47 112.14	4.47% 4.13%
i libi e balik Lillilted	Banks	7,185	103.20	3.80%
5. Kotak Mahindra Bank Limited	Banks	4,534	90.48	3.33%
7. Tata Consumer Products Limited	Consumer Non Durables	15,127	89.23	3.28%
B. Marico Limited	Consumer Non Durables	21,006	84.58	3.11%
9. Tata Communications Limited	Telecom - Services	7,065	77.76	2.86%
0. Tata Motors Limited	Auto	42,234	77.65	2.86%
1. Tata Chemicals Limited	Chemicals	16,215	77.41	2.85%
2. Havells India Limited	Consumer Durables	8,357	76.56	2.82%
3. Hindustan Unilever Limited	Consumer Non Durables	3,039	72.80	2.68%
4. Tech Mahindra Limited	Software	7,382	71.84	2.64%
5. Rallis India Limited	Pesticides	25,333	71.25	2.62%
6. ACC Limited	Cement	4,365	70.61	2.60%
7. Ambuja Cements Limited	Cement	27,017	67.23	2.47%
8. Maruti Suzuki India Limited	Auto	878	67.16	2.47%
9. Shree Cement Limited	Cement	264	63.39	2.33%
20. TVS Motor Company Limited	Auto	11,942	57.92	2.13%
21. Axis Bank Limited	Banks	9,219	57.20	2.10%
22. Hero MotoCorp Limited	Auto	1,715	53.34	1.96%
23. Syngene International Limited	Pharmaceuticals	8,124	51.96	1.91%
24. IndusInd Bank Limited	Banks	5,623	50.32	1.85%
25. Colgate Palmolive (India) Limited	Consumer Non Durables	3,027	47.38	1.74%
26. Mahindra & Mahindra Limited	Auto	6,356	45.80	1.69%
27. Nestle India Limited	Consumer Non Durables	238	43.77	1.61%
28. Gujarat Gas Limited 29. Dabur India Limited	Gas Consumer Non Durables	11,617	43.73 43.21	1.61%
80. ICICI Bank Limited	Banks	8,091		
30. ICICI Bank Limited 31. Castrol India Limited		6,940	37.13	1.37%
32. Power Grid Corporation of India Limited	Petroleum Products Power	29,121 17,861	35.83 33.91	1.32%
·				
33. Mahanagar Gas Limited	Gas	3,189	33.84	1.25%
34. Crompton Greaves Consumer Electricals Limited	Consumer Durables	8,837	33.63	1.24%
85. MphasiS Limited	Software	2,080	32.03	1.18%
36. HCL Technologies Limited	Software	3,182	30.11	1.11%
37. The Indian Hotels Company Limited	Hotels/ Resorts and Other Recreational Activities	24,489	29.41	1.08%
88. Voltas Limited	Consumer Durables	3,430	28.32	1.04%
39. Bosch Limited	Auto Ancillaries	213	27.23	1.00%
10. Thermax Limited	Industrial Capital Goods	2,903	26.36	0.97%
11. Vinati Organics Limited	Chemicals	2,159	26.09	0.96%
12. Titan Company Limited	Consumer Durables	1,591	24.93	0.92%
13. Dr. Lal Path Labs Limited	Healthcare Services	1,031	23.77	0.87%
14. Bharat Petroleum Corporation Limited	Petroleum Products	5,140	19.59	0.72%
15. Info Edge (India) Limited	Software	336	15.99	0.59%
			000 1	V
o. Unlisted	. / \\		NIL	NIL
Total of all Equity			2,616.68	96.29%
MONEY MARKET INSTRUMENTS		100000000000000000000000000000000000000		
a. TREPS*			237.29	8.73%
			-136.64	
Net Receivable/(payable) Grand Total			2,717.33	-5.02% 100.00%

^{*} Cash & Cash Equivalents



GIPS Compliance

- A) Quantum Asset Management Company Pvt. Ltd. claims compliance with the Global Investment Performance Standards (GIPS®). GIPS® is a registered trademark of CFA Institute. CFA Institute does not endorse or promote this organization, nor does it warrant the accuracy or quality of the content contained herein.
- B) Indian Rupee (INR) is the currency used to express performance and other statistics.

PERFORMANCE OF THE FUNDS MANAGED BY CHIRAG MEHTA

QUANTUM MULTI ASSET FUND OF FUNDS*

Mr. Chirag Mehta Co-managing along with Mr. Nilesh Shetty since July 11, 2012.

Period	Dec 31, 2019 to Dec 31, 2020 (1 year)		· '	2017 to 20 (3 years)	Dec 31, 2015 to Dec 31, 2020 (5 years)	
	Scheme Return (%)	Benchmark Return# (%)	Scheme Return (%)	Benchmark Return# (%)	Scheme Return (%)	Benchmark Return# (%)
Quantum Multi Asset Fund of Funds - Direct Plan	13.42%	18.81%	8.59%	13.75%	9.61%	12.91%
Quantum Multi Asset Fund of Funds - Regular Plan	13.10%	18.81%	8.37%	13.75%	NA	NA

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

"Indicates CRISIL Composite Bond Fund Index (40%) + S&P BSE SENSEX Total Return Index (40%) + Domestic price of Gold (20%). It is a customized index and it is rebalanced daily Returns are net of total expenses and are calculated on the basis of Compounded Annualized Growth Rate (CAGR).

Different Plans shall have different expense structure.

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

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

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

QUANTUM EQUITY FUND OF FUNDS

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

Period	Dec 31, 2019 to Dec 31, 2020 (1 year)			2017 to 20 (3 years)	Dec 31, 2015 to Dec 31, 2020 (5 years)	
	Scheme Return (%)	S&P BSE 200 TRI Returns# (%)	Scheme Return (%)	S&P BSE 200 TRI Returns# (%)	Scheme Return (%)	S&P BSE 200 TRI Returns# (%)
Quantum Equity Fund of Funds - Direct Plan - Growth Option	13.86%	17.87%	5.28%	9.45%	10.94%	13.27%
Quantum Equity Fund of Funds - Regular Plan - Growth Option	13.58%	17.87%	5.09%	9.45%	NA	NA

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

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

Different Plans shall have different expense structure.

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

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



QUANTUM GOLD FUND

Mr. Chirag Mehta is managing the scheme since May 01, 2009 and Ms. Ghazal Jain Co-managing the scheme since June 2, 2020.

Period	Dec 31, 2019 to Dec 31, 2020 (1 year)			. 2017 to 20 (3 years)	Dec 31, 2015 to Dec 31, 2020 (5 years)	
	Scheme Return (%)	Domestic Price of Gold Returns# (%)	Scheme Return (%)	Domestic Price of Gold Returns# (%)	Scheme Return (%)	Domestic Price of Gold Returns# (%)
Quantum Gold Fund	26.15%	27.39%	18.28%	19.46%	13.45%	14.62%

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

#Benchmark returns.

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

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

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

QUANTUM GOLD SAVINGS FUND

Mr. Chirag Mehta managing the scheme since May 19, 2011 and Ms. Ghazal Jain Co-managing the scheme since June 2, 2020.

Ī	Period	Dec 31, 2019 to Dec 31, 2020 (1 year)		Dec 29 Dec 31, 20	, 2017 to 20 (3 years)	Dec 31, 2015 to Dec 31, 2020 (5 years)	
		Scheme Return (%)	Domestic Price of Gold Returns# (%)	Scheme Return (%)	Domestic Price of Gold Returns# (%)	Scheme Return (%)	Domestic Price of Gold Returns# (%)
	Quantum Gold Savings Fund - Direct Plan	26.37%	27.39%	18.25%	19.46%	13.43%	14.62%
	Quantum Gold Savings Fund - Regular Plan	26.27%	27.39%	18.13%	19.46%	NA	NA

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

#Benchmark returns.

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

Different Plans shall have different expense structure.

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

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

600

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)	Long term capital appreciation Invests in shares of companies that meet Quantum's Environment, Social and Governance (ESG) criteria.	Investors understand that their principal will be at Very High Risk

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

The Risk Level of the Scheme in the Riskometer is based on the portfolio of the scheme as on December 31, 2020.

^^ Note

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



QUANTUM LIQUID FUND An Open Ended Liquid Scheme

Marie 1 Investment Objective

To provide optimal returns with low to moderate levels of risk and high liquidity through judicious investments in money market and debt instruments.

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Scheme Features



Fund Manager

Mr. Pankaj Pathak

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



Category of Scheme

Liquid Fund



Inception Date (Date of Allotment)

April 07, 2006



Declaration of Net Asset Value (NAV)

Every Business Day



Entry / Sales Load

Not Applicable



Total Expense Ratio (As on month end)

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

Direct Plan: Total TER = 0.16%

{Base TER 0.14% (Inclusive of 0.11% Management Fees & 0.03% Other Expenses) + 0.02% GST (18% GST on 0.11% Management Fees)}

Regular Plan - Total TER = 0.26 %

{Base TER 0.24% (Inclusive of 0.11% Management Fees & 0.03% Other Expenses & 0.10% Distributor Commission) + 0.02% GST (18% GST on 0.11% Management Fees)}



Benchmark Index

Crisil Liquid Fund Index



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)





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Weighted Average Maturity as on December 31, 2020

Weighted Average Maturity	Days
At the end of the month	39
Average during the month	33
Modified Duration	38
Macaulay's Duration	39

Brokerages & Commissions Details Brokerages on Investments for December 2020 NIL Distributor commissions paid during December 2020 ₹ 43,650.51 Portfolio yield 2.93%

Scheme Features



Investment Options

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

Redemption Proceeds

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

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

Exit Load

For complete details on Exit Load please refer page no. 38

NAV (as on December 31, 2020)	Direct Plan (₹/Unit)	Regular Plan (₹/Unit)
Daily Dividend Option	10.0060	10.0010
Monthly Dividend Option	10.0113	10.0079
Growth Option	27.5799	27.5107

AUM ₹(In Crores)

(as on December 31, 2020)

Average AUM* 528.40 Absolute AUM 559.03

*Cumulative Daily AUM / No of days in the month

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

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

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

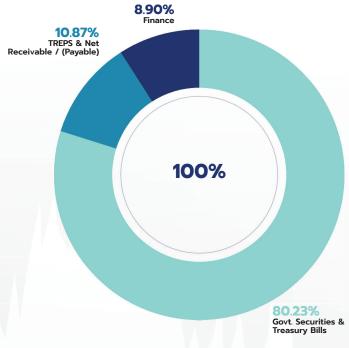


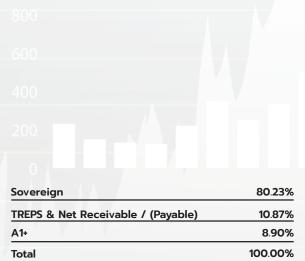
Dividend History - Monthly Dividend option	Gross Dividend per unit (Rs.)	
Record Date	Direct Plan	Regular Plan
	Individual/Non Individual	Individual/Non Individual
26-Oct-20	0.02734631	0.02645787
25-Nov-20	0.02486909	0.02403265
28-Dec-20	0.02651060	0.02568890

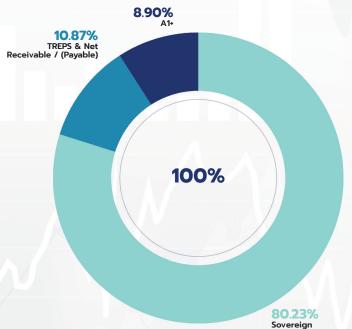
^{*}Investors are paid dividend post deduction of TDS on Gross Dividend as applicable as per Finance Act 2020

Asset Allocation & Rating Profile (% of Net Assets) as on December 31, 2020













The Scheme is managed by Mr. Pankaj Pathak.

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

For other Schemes Managed by Mr. Pankaj Pathak please see page no. 39

Performance of the Scheme

Direct Plan

Quantum Liquid Fund - Direct Plan - Growth Option

Current Value ₹10,000 Invested at

				the b	eginning of a g	iven period
		Benchmark	Additional Benchmark		Benchmark	Additional Benchmark
Period	Scheme Returns (%)	Crisil Liquid Fund Index Returns (%)	Crisil 1 year T-bill Index Returns (%)	Scheme (₹)	Crisil Liquid Fund Index (Rs.)	Crisil 1 year T-bill Index (Rs.)
Since Inception (07th Apr 2006)	7.12%	7.22%	6.38%	27,580	27,946	24,896
Dec 31, 2010 to Dec 31, 2020 (10 years)**	7.25%	7.62%	7.05%	20,140	20,860	19,780
Dec 31, 2013 to Dec 31, 2020 (7 years)**	6.55%	7.22%	7.17%	15,597	16,298	16,240
Dec 31, 2015 to Dec 31, 2020 (5 years)**	5.84%	6.63%	6.68%	13,285	13,788	13,823
Dec 31, 2017 to Dec 31, 2020 (3 years)**	5.44%	6.34%	6.77%	11,724	12,026	12,172
Dec 31, 2019 to Dec 31, 2020 (1 year)**	3.67%	4.60%	5.88%	10,368	10,461	10,590
Nov 30, 2020 to Dec 31, 2020 (1 month)*	2.77%	3.26%	2.96%	10,024	10,028	10,025
Dec 16, 2020 to Dec 31, 2020 (15 days)*	3.21%	3.58%	3.50%	10,013	10,015	10,014
Dec 24, 2020 to Dec 31, 2020 (7 days)*	3.59%	3.62%	4.46%	10,007	10,007	10,009

Past performance may or may not be sustained in the future

Different Plans shall have a different expense structure.

Refer to the section "GIPS Compliance" on Page no. 39 for GIPS related disclosure

Returns are net of total expenses.

Performance of the Scheme

Regular Plan

Current Value ₹10,000 Invested at

10,007

Quantum Liquid Fund - Regular Plan - Growth Option

the beginning of a given period Additional Benchmark Additional Benchmark Benchmark Benchmark Crisil Liquid Crisil 1 year T-bill Index (Rs.) Scheme Crisil Liquid Fund Index Returns (%) Crisil 1 year T-bill Index Returns (%) Scheme Returns (%) Fund Index (Rs.) Period (₹) Since Inception (O1st Apr 2017) 5.48% 6.39% 6.53% 12.217 12.620 12,680 Dec 31, 2017 to Dec 31, 2020 (3 years)** 5.37% 6.34% 6.77% 11,700 12,026 12,172 Dec 31, 2019 to Dec 31, 2020 (1 year)** 3.57% 4.60% 5.88% 10,358 10,461 10,590 Nov 30, 2020 to Dec 31, 2020 (1 month)* 2.66% 3.26% 2.96% 10,028 10,025 10,023 Dec 16, 2020 to Dec 31, 2020 (15 days)* 3.10% 3.58% 3.50% 10,013 10,015 10,014

3.62%

4.46%

10,007

Past performance may or may not be sustained in the future

Different Plans shall have a different expense structure.

Dec 24, 2020 to Dec 31, 2020 (7 days)*

Refer to the section "GIPS Compliance" on Page no. 39 for GIPS related disclosure.

*Simple Annualized.

3.49%

Returns are net of total expenses

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



10,009

^{*}Simple Annualized.

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

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

Exit Load:

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

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

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

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

Name of Instrument	Rating	Residual Maturity (in days)	Market Value (In Lakhs)	% to Net Assets	Yield to Maturity
DEBT INSTRUMENTS					
A. Listed /Awaiting listing on Stock Exchanges					
1. 7% GOI (MD 21/01/2021)	Sovereign	21	1,002.15	1.79%	3.07%
B. Privately Placed/Unlisted		NIL	NIL	NIL	
C. Securitized Debt Instruments		NIL	NIL	NIL	
Total of Debt Instruments		1	1,002.15	1.79%	
MONEY MARKET INSTRUMENTS					
A. Treasury Bills (T-Bill)					
1. 91 Days Tbill (MD 28/01/2021)	Sovereign	28	7,982.58	14.28%	2.95%
2. 91 Days Tbill (MD 25/02/2021)	Sovereign	56	4,480.08	8.01%	2.95%
3. 182 Days Tbill (MD 07/01/2021)	Sovereign	7	3,498.33	6.26%	2.91%
4. 91 Days Tbill (MD 14/01/2021)	Sovereign	14	3,496.33	6.25%	2.95%
5. 91 Days Tbill (MD 04/03/2021)	Sovereign	63	3,482.61	6.23%	2.94%
6. 182 Days Tbill (MD 25/03/2021)	Sovereign	84	3,476.28	6.22%	3.00%
7. 364 Days Tbill (MD 25/03/2021)	Sovereign	84	3,476.22	6.22%	3.01%
8. 182 Days Tbill (MD 21/01/2021)	Sovereign	21	2,995.16	5.36%	2.95%
9. 182 Days Tbill (MD 14/01/2021)	Sovereign	14	2,497.38	4.47%	2.95%
10. 91 Days Tbill (MD 04/02/2021)	Sovereign	35	2,493.15	4.46%	2.95%
11. 364 Days Tbill (MD 04/02/2021)	Sovereign	35	2,493.15	4.46%	2.95%
12. 364 Days Tbill (MD 30/03/2021)	Sovereign	89	2,482.00	4.44%	3.01%
13. 364 Days Tbill (MD 28/01/2021)	Sovereign	28	498.91	0.89%	2.95%
14. 182 Days Tbill (MD 18/02/2021)	Sovereign	49	498.07	0.89%	2.95%
Total of T-Bill			43,850.25	78.44%	
B. Commercial Papers (CP)					
1. National Bank For Agri & Rural CP (MD 18/02/2021)	ICRA A1+	49	2,490.05	4.45%	3.04%
2. Export Import Bank of India CP (MD 04/03/2021)	CRISIL A1+	63	2,487.20	4.45%	3.03%
Total of CPs			4,977.25	8.90%	
C. TREPS*			11,993.07	21.45%	2.62%
Total of Money Market Instruments			60,820.57	108.79%	
Net Receivable/(payable)			-5,919.73	-10.58%	

^{*} Cash & Cash Equivalents



GIPS Compliance

- Quantum Asset Management Company Pvt. Ltd. claims compliance with the Global Investment Performance Standards (GIPS®). GIPS® is a registered trademark of CFA Institute. CFA Institute does not endorse or promote this organization, nor does it warrant the accuracy or quality of the content contained herein.
- B) Indian Rupee (INR) is the currency used to express performance and other statistics.
- As per the SEBI Guidelines, in case of liquid fund, returns for the period of 7 days, 15 days and 1 month are to be provided using simple annualized method of calculating return. The SEBI requirements to provide such returns using simple annualized method of calculating returns are different from the GIPS requirements, which does not allow annualization of returns for periods less than one year

PERFORMANCE OF THE FUNDS MANAGED BY PANKAJ PATHAK

QUANTUM DYNAMIC BOND FUND

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

Period	Dec 31, 2019 to Dec 31, 2020 (1 year)		Dec 29, 2017 to Dec 31, 2020 (3 years)		Dec 31, 2015 to Dec 31, 2020 (5 years)	
	Scheme Return (%)	Crisil Composite Bond Fund Index Returns# (%)	Scheme Return (%)	Crisil Composite Bond Fund Index Returns# (%)	Scheme Return (%)	Crisil Composite Bond Fund Index Returns# (%)
Quantum Dynamic Bond Fund - Direct Plan - Growth Option	9.84%	12.25%	8.36%	9.59%	9.15%	9.25%
Quantum Dynamic Bond Fund - Regular Plan - Growth Option	9.69%	12.25%	8.23%	9.59%	NA	NA

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

#Benchmark returns.

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

Different Plans shall have different expense structure.

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

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

Product Labeling

Name of the Scheme	This product is suitable for investors who are seeking*	Riskometer
Quantum Liquid Fund (An Open Ended Liquid Scheme)	Income over the short term Investments in debt / money market instruments.	Moderate Management (September 1987)
200		Investors understand that their principal will be at Low Risk

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them The Risk Level of the Scheme in the Riskometer is based on the portfolio of the scheme as on December 31, 2020.

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. Stamp Duty applicable on Investors subscription unit transactions including Switch in as per the rate mentioned in the Amendments to Indian Stamp Act,1899 TRANSACTION CHARGES: No Transaction Charges shall be deducted from the investment amount for applications received in the Regular Plan



QUANTUM DYNAMIC BOND FUND

An Open Ended Dynamic Debt Scheme Investing Across Duration

Investment Objective

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

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Scheme Features



Fund Manager

Mr. Pankaj Pathak

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

Category of Scheme

Dynamic Bond Fund

Inception Date (Date of Allotment)

May 19, 2015

Declaration of Net Asset Value (NAV)

Every Business Day

Entry / Sales Load

Not Applicable

Total Expense Ratio (As on month end)

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

Direct Plan - Total TER = 0.61%

{Base TER 0.55% (Inclusive of 0.36% Management Fees & 0.19% Other Expenses) + 0.06% GST (18% GST on 0.36% Management Fees)}

Regular Plan - Total TER = 0.73%

{Base TER 0.67% (Inclusive of 0.36% Management Fees & 0.19% Other Expenses & 0.12% Distributor Commission) + 0.06% GST (18% GST on 0.36% Management Fees)}

Benchmark Index

CRISIL Composite Bond Fund Index

Minimum Application Amount↓ (Under each Option)

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



QUANTUM DYNAMIC BOND FUND An Open Ended Dynamic Debt Scheme

Investing Across Duration

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Weighted Average Maturity as on December 31, 2020 Weighted Average Maturity (In years) At the end of the month 5.78 Modified Duration 7.73 Macaulay's Duration 5.95

Brokerages & Commissions Deta	ils
Brokerages on Investments for December 2020	NIL
Distributor commissions paid during December 2020	₹ 2,860.18
Portfolio yield	5.44%

Scheme Features



Investment Options

Growth Option, Monthly Dividend Payout Option and Monthly Dividend Reinvestment Option

Redemption Proceeds

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

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

Exit Load

Nil

NAV (as on December 31, 2020)	Direct Plan (₹/Unit)	Regular Plan (₹/Unit)
Monthly Dividend Option	10.4129	10.5016
Growth Option	16.3552	16.2873

AUM ₹(In Crores) (as on December 31, 2020)

Average AUM*	Absolute AUM
74.01	75.53

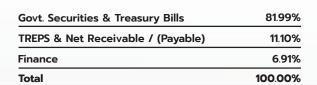
^{*}Cumulative Daily AUM / No of days in the month

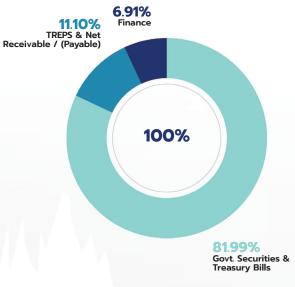


Dividend History - Monthly Dividend option	Gross Dividend per unit (Rs.)			
Record Date	Direct Plan	Regular Plan		
	Individual/Non Individual	Individual/Non Individual		
26-Oct-20	0.07813707	0.07668431		
25-Nov-20	0.07776603	0.07781667		
28-Dec-20	0.05299934	0.05213587		

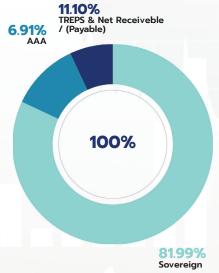
^{*}Investors are paid dividend post deduction of TDS on Gross Dividend as applicable as per Finance Act 2020

Asset Allocation & Rating Profile (% of Net Assets) as on December 31, 2020





Sovereign 81.99%
TREPS & Net Receivable / (Payable) 11.10%
AAA 6.91%
Total 100.00%



Quantum Dynamic Bond Fund Performance as on December 31, 2020

The Scheme is managed by Mr. Pankaj Pathak.

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

For other Schemes Managed by Mr. Pankaj Pathak please see page no. 44



Performance of the Scheme

Quantum Dynamic Bond Fund - Direct Plan - Growth Option

Current Value ₹10,000 Invested at the beginning of a given period Additional Benchmark Additional Benchmark Benchmark Benchmark CRISIL 10 Year CRISIL 10 Year Scheme Returns **CRISIL Composite** Scheme **CRISIL Composite** Bond Fund Index Returns (%) Period Gilt Index Bond Fund Index Returns (₹) (%) (₹) Gilt Index Returns (%) (₹) Since Inception (19th May 2015) 9.14% 9.17% 7.90% 16,355 16,385 15,338 Dec 31, 2015 to Dec 31, 2020 (5 years) 9.15% 9.25% 8.01% 15,501 15,572 14,705 Dec 29, 2017 to Dec 31, 2020 (3 years) 8.36% 9.59% 8.55% 12,799 12,730 13,171 Dec 31, 2019 to Dec 31, 2020 (1 year) 9.84% 12.25% 9 23% 10,986 11,229 10,926

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

Different Plans shall have a different expense structure

Refer to the section "GIPS Compliance" on Page no. 44 for GIPS related disclosure.

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

Performance of the Scheme

Regular Plan

Quantum Dynamic Bond Fund - Regular Plan - Growth Option

					nt Value ₹10,000 li peginning of a give	
		Benchmark	Additional Benchmark		Benchmark	Additional Benchmark
Period	Scheme Returns (%)	CRISIL Composite Bond Fund Index Returns (%)	CRISIL 10 Year Gilt Index Returns (%)	Scheme (₹)	CRISIL Composite Bond Fund Index Returns (₹)	CRISIL 10 Year Gilt Index Returns (₹)
Since Inception (01st Apr 2017)	7.85%	8.69%	6.64%	13,281	13,677	12,731
Dec 29, 2017 to Dec 31, 2020 (3 years)	8.23%	9.59%	8.55%	12,686	13,171	12,799
Dec 31, 2019 to Dec 31, 2020 (1 year)	9.69%	12.25%	9.23%	10,972	11,229	10,926

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

Different Plans shall have a different expense structure.

Refer to the section "GIPS Compliance" on Page no. 44 for GIPS related disclosure.

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

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

Portfolio as on December 31, 2020 QUANTUM DYNAMIC BOND FUND

Name of Instrument	Rating	Market Value In Lakhs	% to Net Asset	Yield to Maturity
DEBT INSTRUMENTS A) Listed /Awaiting listing on Stock Exchanges				
i. Bonds				
1. 6.4% NABARD Sr 20K NCD (MD 31/07/2023)	ICRA AAA	521.86	6.91%	4.55%
Total of Bonds		521.86	6.91%	
ii. Government Securities				
1. 5.77% GOI (MD 03/08/2030)	Sovereign	3,964.33	52.49%	5.89%
2. 6.45% GOI (MD 07/10/2029)	Sovereign	2,066.34	27.36%	5.96%
3. 7.17% GOI (MD 08/01/2028)	Sovereign	108.23	1.43%	5.73%
4. 7.37% GOI (MD 16/04/2023)	Sovereign	53.56	0.71%	4.08%
Total of Government Securities		6,192.46	81.99%	
B. Privately Placed/Unlisted		NIL	NIL	X A
C. Securitized Debt Instruments		NIL	NIL	WI
Total of Debt Instruments		6,714.32	88.90%	
MONEY MARKET INSTRUMENTS				W
a. TREPS*		690.82	9.15%	2.62%
Net Receivable/(payable)		147.82	1.95%	
Grand Total		7,552.96	100.00%	

^{*}Cash & Cash Equivalents





GIPS Compliance

- A) Quantum Asset Management Company Pvt. Ltd. claims compliance with the Global Investment Performance Standards (GIPS®). GIPS® is a registered trademark of CFA Institute. CFA Institute does not endorse or promote this organization, nor does it warrant the accuracy or quality of the content contained herein.
- B) Indian Rupee (INR) is the currency used to express performance and other statistics.

PERFORMANCE OF THE FUNDS MANAGED BY PANKAJ PATHAK

QUANTUM LIQUID FUND

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

Period	Dec 31, 2019 to Dec 31, 2020 (1 year)		Dec 31, 2017 to Dec 31, 2020 (3 years)		Dec 31, 2015 to Dec 31, 2020 (5 years)	
	Scheme Return (%)	Crisil Liquid Fund Index Returns# (%)	Scheme Return (%)	Crisil Liquid Fund Index Returns# (%)	Scheme Return (%)	Crisil Liquid Fund Index Returns# (%)
Quantum Liquid Fund - Direct Plan - Growth Option	3.67%	4.60%	5.44%	6.34%	5.84%	6.63%
Quantum Liquid Fund - Regular Plan - Growth Option	3.57%	4.60%	5.37%	6.34%	NA	NA

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

#Benchmark returns

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

Different Plans shall have different expense structure.

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

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

Product Labeling

Name of the Scheme	This product is suitable for investors who are seeking*	Riskometer
Quantum Dynamic Bond Fund (An Open Ended Dynamic Debt Scheme Investing Across Duration)	Regular income over short to medium term and capital appreciation Investment in Debt / Money Market Instruments / Government Securities.	Investors understand that their principal will be at Moderate Risk

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them The Risk Level of the Scheme in the Riskometer is based on the portfolio of the scheme as on December 31, 2020.

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%

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

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

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



QUANTUM GOLD SAVINGS FUND

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

Investment Objective

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

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800

600

400

200

Scheme Features



Fund Manager & Associate Fund Manager

Mr. Chirag Mehta

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

Ms. Ghazal Jain

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

Category of Scheme

Fund of Fund - Domestic

In In

Inception Date (Date of Allotment)

May 19, 2011

Declaration of Net Asset Value (NAV)

Every Business Day

Entry / Sales Load

Not Applicable

Total Expense Ratio (As on month end)

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

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

Regular Plan - Total TER = 0.21%

(Base TER 0.21% (Inclusive 0.06% Other Expenses & 0.15% Distributor Commission)

Benchmark Index

Domestic Price of Physical Gold

Minimum Application Amount◆ (Under each Option)

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

Investment Options

Growth



QUANTUM GOLD SAVINGS

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

Scheme Features

Redemption Proceeds

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

Processed through cheque on T+2 basis from the date of transaction where the required Bank details of investor are not available.

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Exit Load

Nil

NAV	Direct Plan	Regular Plan
(as on December 31, 2020)	(₹/Unit)	(₹/Unit)
Growth Option	20.1974	20.1140

AUM	₹(In	Cro	res)
(as on l	Decemb	oer 31, 2	2020)

Average AUM*

Absolute AUM 65.95

*Cumulative Daily AuM / No of days in the month

65.06



Distributor commissions for December 2020

₹ 19,267.50

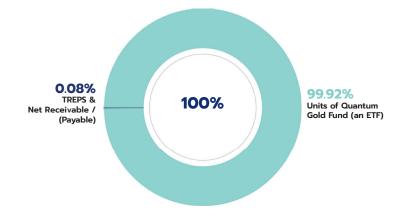
Portfolio Turnover Ratio (Last one year)

7.39%





Units of Quantum Gold Fund (an ETF) 99.92% TREP's & Net Receivable / (Payable) 0.08% **Total** 100.00%



Quantum Gold Savings Fund Performance as on December 31, 2020

The Scheme is managed by Chirag Mehta and **Ghazal Jain**

Mr. Chirag Mehta is the Fund Manager managing the scheme since May 19, 2011 and Ms. Ghazal Jain is the Associate Fund Manager managing the scheme since June 2, 2020.

For other Schemes Managed by Mr. Chirag Mehta and Ms. Ghazal Jain please see page no. 49 & 50

Performance of the Scheme

Direct Plan

Quantum Go	ld Savings	: Fund -	Direct Plan

	Current Value ₹10,000 Invested at the beginning of a given period			
		Benchmark		Benchmark
Period	Scheme Returns (%)	Domestic Price of Gold Returns (%)	Scheme (₹)	Domestic Price of Gold Returns (₹)
Since Inception (19th May 2011)	7.57%	8.91%	20,197	22,756
Dec 31, 2013 to Dec 31, 2020 (7 years)	6.62%	9.37%	15,667	18,734
Dec 31, 2015 to Dec 31, 2020 (5 years)	13.43%	14.62%	18,792	19,794
Dec 29, 2017 to Dec 31, 2020 (3 years)	18.25%	19.46%	16,559	17,073
Dec 31, 2019 to Dec 31, 2020 (1 year)	26.37%	27.39%	12,645	12,747

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

Different Plans shall have a different expense structure.

Refer to the section "GIPS Compliance" on Page no. 48 for GIPS related disclosure.

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



Performance of the Scheme

Quantum Gold Savings Fund - Regular Plan

	Value of investme	ent of Rs. 10,000@		
		Benchmark		Benchmark
Period	Scheme Returns (%)	Domestic Price of Gold Returns (%)	Scheme (₹)	Domestic Price of Gold Returns (₹)
Since Inception (01st Apr 2017)	14.31%	15.72%	16,526	17,305
Dec 29, 2017 to Dec 31, 2020 (3 years)	18.13%	19.46%	16,506	17,073
Dec 31, 2019 to Dec 31, 2020 (1 year)	26.27%	27.39%	12,635	12,747

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

Different Plans shall have a different expense structure

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

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

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

SIP Performance as on December 31, 2020

	Total Amount Invested (₹'000)	Mkt Value as on Dec 31, 20 (₹'000)	Scheme Returns (XIRR*) (%)	Domestic Price of Gold Returns (XIRR*)#%
SIP Since Inception	1,150.00	1,787.18	8.94%	10.12%
7 Years SIP	840.00	1,293.33	12.15%	13.33%
5 Years SIP	600.00	882.94	15.50%	16.50%
3 Years SIP	360.00	489.10	21.08%	22.30%
1 Year SIP	120.00	127.14	11.44%	12.75%

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

Returns are net of total expenses.

#Benchmark Returns

Portfolio as on December 31, 2020 **QUANTUM GOLD SAVINGS FUND**

L 600 A A			
Name of Instrument	Quantity	Market/ Fair Value (Rs. in Lakhs)	% to Net
400			- /
A. EXCHANGE TRADED FUND UNITS			
1. Quantum Gold Fund	3,03,115	6,589.42	99.92%
Total of Exchange Traded Fund Units		6,589.42	99.92%
B. MONEY MARKET INSTRUMENTS			
a. TREPS*		16.43	0.25%
Net Receivable/(payable)		-10.89	-0.17%
Grand Total		6,594.96	100.00%

^{*} Cash & Cash Equivalents



GIPS Compliance

- A) Quantum Asset Management Company Pvt. Ltd. claims compliance with the Global Investment Performance Standards (GIPS®). GIPS® is a registered trademark of CFA Institute. CFA Institute does not endorse or promote this organization, nor does it warrant the accuracy or quality of the content contained herein.
- B) Indian Rupee (INR) is the currency used to express performance and other statistics.



PERFORMANCE OF THE FUNDS MANAGED BY CHIRAG MEHTA

QUANTUM MULTI ASSET FUND OF FUNDS*

Mr. Chirag Mehta Co-managing along with Mr. Nilesh Shetty since July 11, 2012.

Period	Dec 31, 2019 to		Dec 29, 2017 to		Dec 31, 2015 to	
	Dec 31, 2020 (1 year)		Dec 31, 2020 (3 years)		Dec 31, 2020 (5 years)	
	Scheme	Benchmark	Scheme	Benchmark	Scheme	Benchmark
	Return (%)	Return# (%)	Return (%)	Return# (%)	Return (%)	Return# (%)
Quantum Multi Asset Fund of Funds - Direct Plan	13.42%	18.81%	8.59%	13.75%	9.61%	12.91%
Quantum Multi Asset Fund of Funds - Regular Plan	13.10%	18.81%	8.37%	13.75%	NA	NA

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

"Indicates CRISIL Composite Bond Fund Index (40%) + S&P BSE SENSEX Total Return Index (40%) + Domestic price of Gold (20%). It is a customized index and it is rebalanced daily Returns are net of total expenses and are calculated on the basis of Compounded Annualized Growth Rate (CAGR).

Different Plans shall have different expense structure.

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

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

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

QUANTUM INDIA ESG EQUITY FUND

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

Period	Dec 31, 2019 to Dec 31, 2020 (1 year)		Dec 29, 2017 to Dec 31, 2020 (3 years)		Dec 31, 2015 to Dec 31, 2020 (5 years)	
	Scheme Return (%)	NIFTY 100 ESG TRI Returns# (%)	Scheme Return (%)	NIFTY 100 ESG TRI Returns# (%)	Scheme Return (%)	NIFTY 100 ESG TRI Returns# (%)
Quantum India ESG Equity Funds - Direct Plan	25.72%	22.89%	NA	NA	NA	NA
Quantum India ESG Equity Funds - Regular Plan	24.95%	22.89%	NA	NA	NA	NA

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

Different Plans shall have a different expense structure.

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

Mr. Chirag Mehta manages 5 Schemes and Ms. Sneha Joshi manages 1 scheme of the Quantum Mutual Fund.

Direct and Regular plan not yet completed 3 and 5 years period since its launch.

#Benchmark Return

QUANTUM EQUITY FUND OF FUNDS

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

Period	Dec 31, 2019 to Dec 31, 2020 (1 year)		Dec 29, 2017 to Dec 31, 2020 (3 years)		Dec 31, 2015 to Dec 31, 2020 (5 years)	
	Scheme Return (%)	S&P BSE 200 TRI Returns# (%)	Scheme Return (%)	S&P BSE 200 TRI Returns# (%)	Scheme Return (%)	S&P BSE 200 TRI Returns# (%)
Quantum Equity Fund of Funds - Direct Plan - Growth Option	13.86%	17.87%	5.28%	9.45%	10.94%	13.27%
Quantum Equity Fund of Funds - Regular Plan - Growth Option	13.58%	17.87%	5.09%	9.45%	NA	NA

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

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

Different Plans shall have different expense structure.

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

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



PERFORMANCE OF THE FUNDS MANAGED BY CHIRAG MEHTA & GHAZAL JAIN

QUANTUM GOLD FUND

Mr. Chirag Mehta is managing the scheme since May 01, 2009 and Ms. Ghazal Jain Co-managing the scheme since June 2, 2020.

Period	Dec 31, 2019 to Dec 31, 2020 (1 year)		Dec 29, 2017 to Dec 31, 2020 (3 years)		Dec 31, 2015 to Dec 31, 2020 (5 years)	
	Scheme Return (%)	Domestic Price of Gold Returns# (%)	Scheme Return (%)	Domestic Price of Gold Returns# (%)	Scheme Return (%)	Domestic Price of Gold Returns# (%)
Quantum Gold Fund	26.15%	27.39%	18.28%	19.46%	13.45%	14.62%

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

#Benchmark returns

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

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

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



Product Labeling

Name of the Scheme	This product is suitable for investors who are seeking*	Riskometer
Quantum Gold Savings Fund (An Open Ended Fund of Fund Scheme Investing in Quantum Gold Fund)	Long term returns Investments in units of Quantum Gold Fund - Exchange Traded Fund whose underlying investments are in physical gold.	Investors understand that their principal will be at Moderately High Risk

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them. The Risk Level of the Scheme in the Riskometer is based on the portfolio of the scheme as on December 31, 2020.

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

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

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

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



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.

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Scheme Features



Fund Manager

Mr. Chirag Mehta

Work experience: 15 years

Mr. Nilesh Shetty

Work experience: 16 years.

Both have been managing this fund since July 11, 2012

Category of Scheme

Fund of Funds - Domestic



July 11, 2012

Declaration of Net Asset Value (NAV)

Every Business Day

🛃 Entry / Sales Load

Not Applicable

Total Expense Ratio (As on month end)

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

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

Regular Plan – Total TER = 0.47% (Base TER 0.47% (Inclusive 0.10% Other Expenses & 0.37% Distributor Commission)

Benchmark Index

Crisil 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



QUANTUM MULTI ASSET FUND OF FUNDS*

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

**Standard Deviation 7.93% **ABeta 0.83 **Sharpe Ratio 0.64



Scheme Features

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	Direct Plan	Regular Plan
(as on December 31, 2020)	(₹/Unit)	(₹/Unit)
Growth Option	21.8864	21.7426

AUM ₹(In Crores) (as on December 31, 2020)					
Average AUM*	Absolute AUM				
27.45	28.58				

^{*}Cumulative Daily AUM / No of days in the month

[&]quot;Quantum Multi Asset Fund of Funds".



^{*}With effect from 1st January 2020, the name of

[&]quot;Quantum Multi Asset Fund" has been changed to

Quantum Multi Asset Funds of Funds Performance as on December 31, 2020

The Scheme is co-managed by Chirag Mehta and Nilesh Shetty.

Mr. Chirag Mehta and Mr. Nilesh Shetty are the Fund Managers managing the scheme since July 11, 2012

For other Schemes Managed by Mr. Chirag Mehta and Mr. Nilesh Shetty please see page no. 55 & 56

Performance of the Schen		Dir	ect Plan				
Quantum Multi Asset Fund of Funds - Direct Plan							
		₹10,000 Invested at g of a given period					
Period	Scheme Returns (%)	Benchmark Returns (%)#	Scheme (₹)	Benchmark Returns (₹)#			
Since Inception (11th Jul 2012)	9.67%	11.11%	21,886	24,441			
Dec 31, 2013 to Dec 31, 2020 (7 years)	9.72%	11.88%	19,154	21,961			
Dec 31, 2015 to Dec 31, 2020 (5 years)	9.61%	12.91%	15,827	18,367			
Dec 29, 2017 to Dec 31, 2020 (3 years)	8.59%	13.75%	12,814	14,733			
Dec 31, 2019 to Dec 31, 2020 (1 year)	13.42%	18.81%	11,346	11,887			

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

Different Plans shall have a different expense structure.

Refer to the section "GIPS Compliance" on Page no. 54 for GIPS related disclosure.

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

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

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Performance of the Scheme

Regular Plan

Quantum Multi Asset Fund of Funds - Regular Plan

		₹10,000 Invested at ı of a given period		
Period	Scheme Returns (%)			Benchmark Returns (₹)#
Since Inception (01st Apr 2017)	8.42%	13.23%	13,548	15,948
Dec 29, 2017 to Dec 31, 2020 (3 years)	8.37%	13.75%	12,734	14,733
Dec 31, 2019 to Dec 31, 2020 (1 year)	13.10%	18.81%	11,314	11,887

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

Different Plans shall have a different expense structure.

Refer to the section "GIPS Compliance" on Page no. 54 for GIPS related disclosure.

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

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

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



SIP Performance as on December 31, 2020

	Total Amount Invested (₹'000)	Mkt Value as on Dec 31, 20 (₹'000)	Scheme Returns (XIRR*) (%)	Customised Benchmark ^{\$} Returns (XIRR*) (%)
SIP Since Inception	1,010.00	1,518.99	9.48%	12.12%
7 Years SIP	840.00	1,170.88	9.35%	12.67%
5 Years SIP	600.00	766.05	9.74%	14.29%
3 Years SIP	360.00	425.79	11.28%	17.34%
1 Year SIP	120.00	132.95	21.04%	29.11%

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

Returns are net of total expenses

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

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

Portfolio as on December 31, 2020 QUANTUM MULTI ASSET FUND OF FUNDS

Name of Instrument	Quantity	Market/ Fair Value (Rs. in Lakhs)	% to Net Assets
A. MUTUAL FUND UNITS			
1. Quantum Liquid Fund - Direct Plan - Growth Option	43,90,891	1,211.00	42.38%
2. Quantum Long Term Equity Value Fund - Direct Plan - Growth Option	6,59,102	400.87	14.03%
3. Quantum Dynamic Bond Fund - Direct Plan - Growth Option	20,51,224	335.48	11.74%
4. Quantum India ESG Equity Fund - Direct Plan - Growth Option	6,32,910	84.24	2.95%
Total of Mutual Fund Units	7	2,031.59	71.10%
B. EXCHANGE TRADED FUND UNITS			
1. Quantum Gold Fund	18,897	410.80	14.38%
2. Quantum Nifty ETF	21,693	313.90	10.98%
Total of Exchange Traded Fund Units		724.70	25.36%
Total (A + B)		2,756.29	96.46%
MONEY MARKET INSTRUMENTS			
a. TREPS*		109.33	3.83%
Net Receivable/(payable)		-7.96	-0.29%
Grand Total		2,857.66	100.00%

^{*} Cash & Cash Equivalents



GIPS Compliance

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



PERFORMANCE OF FUNDS MANAGED BY CHIRAG MEHTA

QUANTUM GOLD FUND

Mr. Chirag Mehta is managing the scheme since May 01, 2009 and Ms. Ghazal Jain Co-managing the scheme since June 2, 2020.

Period	Dec 31, 2019 to Dec 31, 2020 (1 year)		Dec 29, 2017 to Dec 31, 2020 (3 years)		Dec 31, 2015 to Dec 31, 2020 (5 years)	
	Scheme Return (%)	Domestic Price of Gold Returns#(%)	Scheme Return (%)	Domestic Price of Gold Returns# (%)	Scheme Return (%)	Domestic Price of Gold Returns# (%)
Quantum Gold Fund	26.15%	27.39%	18.28%	19.46%	13.45%	14.62%

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

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

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

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

QUANTUM GOLD SAVINGS FUND

Mr. Chirag Mehta managing the scheme since May 19, 2011 and Ms. Ghazal Jain Co-managing the scheme since June 2, 2020.

Period	Dec 31, 2019 to Dec 31, 2020 (1 year)		Dec 29, 2017 to Dec 31, 2020 (3 years)		Dec 31, 2015 to Dec 31, 2020 (5 years)	
	Scheme Domestic Return (%) Price of Gold Returns# (%)		Scheme Return (%)	Domestic Price of Gold Returns# (%)	Scheme Return (%)	Domestic Price of Gold Returns# (%)
Quantum Gold Savings Fund - Direct Plan	26.37%	27.39%	18.25%	19.46%	13.43%	14.62%
Quantum Gold Savings Fund - Regular Plan	26.27%	27.39%	18.13%	19.46%	NA	NA

Past performance may or may not be sustained in the future

#Benchmark returns.

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

Different Plans shall have different expense structure.

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

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

QUANTUM EQUITY FUND OF FUNDS

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

Period	Dec 31, 2019 to Dec 31, 2020 (1 year)		Dec 29, 2017 to Dec 31, 2020 (3 years)		Dec 31, 2015 to Dec 31, 2020 (5 years)	
	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	13.86%	17.87%	5.28%	9.45%	10.94%	13.27%
Quantum Equity Fund of Funds - Regular Plan - Growth Option	13.58%	17.87%	5.09%	9.45%	NA	NA

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

*Benchmark returns.

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

Different Plans shall have different expense structure

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

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



QUANTUM INDIA ESG EQUITY FUND

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

Period	Dec 31, 2019 to Dec 31, 2020 (1 year)		Dec 31, 2017 to Dec 31, 2020 (3 years)		Dec 31, 2015 to Dec 31, 2020 (5 years)	
	Scheme NIFTY 100 Return (%) ESG TRI Returns# (%)		Scheme Return (%)	NIFTY 100 ESG TRI Returns# (%)	Scheme Return (%)	NIFTY 100 ESG TRI Returns# (%)
Quantum India ESG Equity Funds - Direct Plan	25.72%	22.89%	NA	NA	NA	NA
Quantum India ESG Equity Funds - Regular Plan	24.95%	22.89%	NA	NA	NA	NA

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

Different Plans shall have a different expense structure.

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

Mr. Chirag Mehta manages 5 Schemes and Ms. Sneha Joshi 1 Schemes of the Quantum Mutual Fund.

Direct and Regular plan not yet completed 3 and 5 years period since its launch.



PERFORMANCE OF THE FUNDS MANAGED BY NILESH SHETTY

QUANTUM LONG TERM EQUITY VALUE FUND

Mr. Nilesh Shetty managing the scheme since March 28, 2011 and Mr. Sorbh Gupta Co-managing the scheme since December 1, 2020.

Period	Dec 31, 2019 to Dec 31, 2020 (1 year)		Dec 29, 2017 to Dec 31, 2020 (3 years)		Dec 31, 2015 to Dec 31, 2020 (5 years)	
	Scheme Return (%)	S&P BSE 200 TRI Returns# (%)	Scheme Return (%)	S&P BSE 200 TRI Returns# (%)	Scheme Return (%)	S&P BSE 200 TRI Returns# (%)
Quantum Long Term Equity Value Fund - Direct Plan - Growth Option	13.18%	17.87%	4.11%	9.45%	9.06%	13.27%
Quantum Long Term Equity Value Fund - Regular Plan - Growth Option	12.62%	17.87%	3.73%	9.45%	NA	NA

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

"Benchmark returns.

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

Different Plans shall have different expense structure.

Mr. Sorbh Gupta and Mr. Nilesh Shetty manage 2 schemes of Quantum Mutual Fund

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



Product Labeling

Name of the Scheme	This product is suitable for investors who are seeking*	Riskometer
Quantum Multi Asset Fund of Funds (An Open Ended Fund of Funds Scheme Investing in schemes of Quantum Mutual Fund)	Long term capital appreciation & Current income Investments in portfolio of schemes of Quantum Mutual Fund whose underlying investments are in equity , debt/ money market instruments and gold	Investors understand that their principal will be
		at Moderately High Risk

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them. The Risk Level of the Scheme in the Riskometer is based on the portfolio of the scheme as on December 31, 2020.



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.

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

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

^^ Note:

Risk Free Rate assumed to be 3.51% (FBIL Overnight MIBOR for 31st December 2020) for calculating Sharpe Ratio. Standard Deviation, Sharpe Ratio & Beta are calculated on Annualised basis using 3 years history of monthly returns.

Definitions

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

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

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



QUANTUM **GOLD FUND**

An Open Ended Scheme Replicating/ Tracking Gold

ී Investment Objective

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

Scheme Features



Fund Manager

Mr. Chirag Mehta

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

Ms. Ghazal Jain

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

Category of Scheme

Exchange Traded Fund



Inception Date (Date of Allotment)

February 22, 2008

Declaration of Net Asset Value (NAV)

Every Business Day

Entry / Sales Load

Not Applicable

Total Expense Ratio (As on month end)

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

Total TER = 0.78%

{Base TER 0.70% (Inclusive of 0.47% Management Fees & 0.23% Other Expenses) + 0.08% GST (18% GST on 0.47% 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



QUANTUM An Open Ended Scheme Replicating/ Tracking Gold

Key Statistics ^^Tracking Error 0.095%



Scheme Features

Redemption Proceeds

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

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

Exit Load

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

NAV (as on December 31, 2020)	(₹/Unit)
Growth Option	2175.8512

AUM ₹(In Crores) (as on December 31, 2020)

Average AUM*	Absolute AUM
130.74	132.64

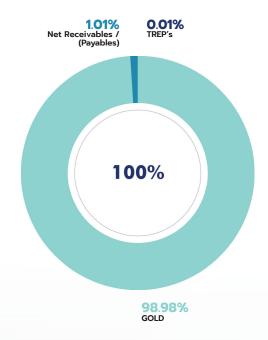
^{*}Cumulative Daily AUM / No of days in the month

Gold	No. of Bars
GOLD .995 1KG BAR AT MUMBAI LOCATION	230
GOLD .995 1KG BAR AT AHMEDABAD LOCATION	14
GOLD .999 100 GRAMS AT AHMEDABAD LOCATIO	N 180





GOLD	98.98%
Net Receivables / (Payables)	1.01%
TREP's	0.01%
Total	100.00%



Quantum Gold Fund Performance as on December 31, 2020

The Scheme is managed by Chirag Mehta and Ghazal Jain.

Mr. Chirag Mehta is the Fund Manager managing the scheme since May 19, 2011 and Ms. Ghazal Jain is the Associate Fund Manager managing the scheme since June 2, 2020

For other Schemes Managed by Mr. Chirag Mehta and Ms. Ghazal Jain please see page no. 61 & 62

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Performance of the Scheme

Quantum Gold Fund

		10,000 Invested at of a given period		
		Benchmark		Benchmark
Period	Scheme Returns (%)	S Domestic Price of Gold Returns (%) Scheme (₹		Domestic Price of Gold (₹)
Since Inception (22nd Feb 2008)	10.63%	11.49%	36,700	40,536
Dec 31, 2010 to Dec 31, 2020 (10 years)	8.09%	9.18%	21,783	24,096
Dec 31, 2013 to Dec 31, 2020 (7 years)	8.27%	9.37%	17,444	18,734
Dec 31, 2015 to Dec 31, 2020 (5 years)	13.45%	14.62%	18,804	19,794
Dec 29, 2017 to Dec 31, 2020 (3 years)	18.28%	19.46%	16,572	17,073
Dec 31, 2019 to Dec 31, 2020 (1 year)	26.15%	27.39%	12,623	12,747

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

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

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

Refer to the section "GIPS Compliance" on Page no. 61 for GIPS related disclosure.





Portfolio as on December 31, 2020 **QUANTUM GOLD FUND**

Name of Instrument	Quantity	Market Value In Lakhs	% to Net Assets
Gold			
1. GOLD .995 1KG BAR AT MUMBAI LOCATION	230	11,523.93	86.88%
2. GOLD .999 100 GRAMS AT AHMEDABAD LOCATION	180	904.25	6.82%
3. GOLD .995 1KG BAR AT AHMEDABAD LOCATION	14	700.76	5.28%
Total of Gold		13,128.94	98.98%
MONEY MARKET INSTRUMENTS			
A. TREPS*		0.90	0.01%
Net Receivable/(payable)		134.13	1.01%
Grand Total		13,263.97	100.00%

^{*} Cash & Cash Equivalents



GIPS Compliance

- A) Quantum Asset Management Company Pvt. Ltd. claims compliance with the Global Investment Performance Standards (GIPS®). GIPS® is a registered trademark of CFA Institute. CFA Institute does not endorse or promote this organization, nor does it warrant the accuracy or quality of the content contained herein.
- B) Indian Rupee (INR) is the currency used to express performance and other statistics.



PERFORMANCE OF THE FUNDS MANAGED BY CHIRAG MEHTA

QUANTUM MULTI ASSET FUND OF FUNDS*

Mr. Chirag Mehta Co-managing along with Mr. Nilesh Shetty since July 11, 2012.

Period	Dec 31, 2019 to Dec 31, 2020 (1 year)		Dec 29, 2017 to Dec 31, 2020 (3 years)		Dec 31, 2015 to Dec 31, 2020 (5 years)	
	Scheme Return (%)			Benchmark Return*	Scheme Return (%)	Benchmark Return*
Quantum Multi Asset Fund of Funds - Direct Plan	13.42%	18.81%	8.59%	13.75%	9.61%	12.91%
Quantum Multi Asset Fund of Funds - Regular Plan	13.10%	18.81%	8.37%	13.75%	NA	NA

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

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

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

Different Plans shall have different expense structure

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

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

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



QUANTUM INDIA ESG EQUITY FUND

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

Period		2019 to 20 (1 year)	Dec 29, 2017 to Dec 31, 2020 (3 years)			, 2015 to)20 (5 years)
	Scheme Return (%) NIFTY 100 ESG TRI Returns# (%)		Scheme Return (%)	NIFTY 100 ESG TRI Returns# (%)	Scheme Return (%)	NIFTY 100 ESG TRI Returns# (%)
Quantum India ESG Equity Funds - Direct Plan	25.72%	22.89%	NA	NA	NA	NA
Quantum India ESG Equity Funds - Regular Plan	24.95%	22.89%	NA	NA	NA	NA

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

Different Plans shall have a different expense structure.

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

Mr. Chirag Mehta manages 5 Schemes and Ms. Sneha Joshi manages 1 Scheme of the Quantum Mutual Fund.

Direct and Regular plan not yet completed 3 and 5 years period since its launch.

#Benchmark Return

QUANTUM EQUITY FUND OF FUNDS

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

Period		, 2019 to 020 (1 year)	Dec 29, 2017 to Dec 31, 2020 (3 years)		Dec 31, 2015 to Dec 31, 2020 (5 years)	
	Scheme Return (%) S&P BSE 200 TRI Returns# (%)		Scheme Return (%)	S&P BSE 200 TRI Returns# (%)	Scheme Return (%)	S&P BSE 200 TRI Returns# (%)
Quantum Equity Fund of Funds - Direct Plan - Growth Option	13.86%	17.87%	5.28%	9.45%	10.94%	13.27%
Quantum Equity Fund of Funds - Regular Plan - Growth Option	13.58%	17.87%	5.09%	9.45%	NA	NA

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

#Benchmark returns.

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

Different Plans shall have different expense structure

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

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

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PERFORMANCE OF THE FUNDS MANAGED BY CHIRAG MEHTA & GHAZAL JAIN

QUANTUM GOLD SAVINGS FUND

Mr. Chirag Mehta managing the scheme since May 19, 2011 and Ms. Ghazal Jain Co-managing the scheme since June 2, 2020.

Period		, 2019 to 020 (1 year)	Dec 29, 2017 to Dec 31, 2020 (3 years)			31, 2015 to 2020 (5 years)	
	Scheme Return (%)	Domestic Price of Gold Returns# (%)	Scheme Return (%)	Domestic Price of Gold Returns# (%)	Scheme Return (%)	Domestic Price of Gold Returns# (%)	
Quantum Gold Savings Fund - Direct Plan	26.37%	27.39%	18.25%	19.46%	13.43%	14.62%	
Quantum Gold Savings Fund - Regular Plan	26.27%	27.39%	18.13%	19.46%	NA	NA	

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

#Benchmark returns.

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

Different Plans shall have different expense structure.

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

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



Product Labeling

Name of the Scheme	This product is suitable for investors who are seeking*	Riskometer
Quantum Gold Fund (An Open Ended Scheme Replicating / Tracking Gold)	Long term returns Investments in physical gold.	Investors understand that their principal will be at Moderately High Risk

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them. The Risk Level of the Scheme in the Riskometer is based on the portfolio of the scheme as on December 31, 2020.

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

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

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

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

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

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

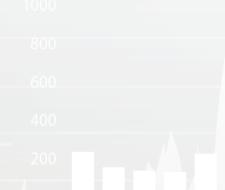
^^ Note:

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

Definitions

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

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





QUANTUM NIFTY ETF

An Open Ended Scheme Replicating / Tracking Nifty 50 Index

March 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.

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Scheme Features



Fund Manager

Mr. Hitendra Parekh

Work experience: 28 years. He has been managing this fund since July 10, 2008

Category of Scheme

Exchange Traded Fund



Inception Date (Date of Allotment)

July 10, 2008



Declaration of Net Asset Value (NAV)

Every Business Day



Entry / Sales Load

Not Applicable



Total Expense Ratio (As on month end)

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

Total TER = 0.094%

{Base TER 0.0914% (Inclusive of 0.0145% Management Fees & 0.0769% Other Expenses) + 0.0026% GST (18% GST on 0.0145% Management Fees)}



Benchmark Index

Nifty 50 TRI



Minimum Application Amount (Under each Option)

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



Investment Options

Growth



QUANTUM NIFTY ETF An Open Ended Scheme Replicating / Tracking Nifty 50 Index

**Note that the state of the st

Scheme Features

Redemption Proceeds

Processed through RTGS/NEFT mode on T+3 basis from the date of transaction where theinvestor'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

NII

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

■ Taxation#

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

NAV (as on December 31, 2020)	(₹/Unit)
Growth Option	1446.5160

•	AUM ₹(In Crores) (as on December 31, 2020)							
rage AUM* 8.86	Absolute AUM 9.13							

*Cumulative Daily AuM / No of days in the month

Averag

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

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

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

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





The Scheme is managed by Mr. Hitendra Parekh

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

Performance of the Scheme

Quantum Nifty ETF

Current Value ₹10,000 Invested at

				the b	eginning of a g	iven period
		Benchmark	Additional Benchmark		Benchmark	Additional Benchmark
Period	Scheme Returns (%)	Nifty 50 Total Returns Index (%)	S&P BSE Sensex TRI Returns (%)	Scheme (₹)	Nifty 50 Total Index (₹)	S&P BSE Sensex TRI (₹)
Since Inception (10th Jul 2008)	11.47%	11.52%	11.91%	38,824	39,032	40,771
Dec 31, 2010 to Dec 31, 2020 (10 years)	9.68%	9.92%	10.34%	25,216	25,763	26,768
Dec 31, 2013 to Dec 31, 2020 (7 years)	13.17%	13.43%	13.80%	23,794	24,173	24,741
Dec 31, 2015 to Dec 31, 2020 (5 years)	13.10%	13.39%	14.25%	18,520	18,754	19,479
Dec 29, 2017 to Dec 31, 2020 (3 years)	11.00%	11.28%	13.22%	13,689	13,790	14,530
Dec 31, 2019 to Dec 31, 2020 (1 year)	15.60%	16.09%	17.11%	11,565	11,614	11,716

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

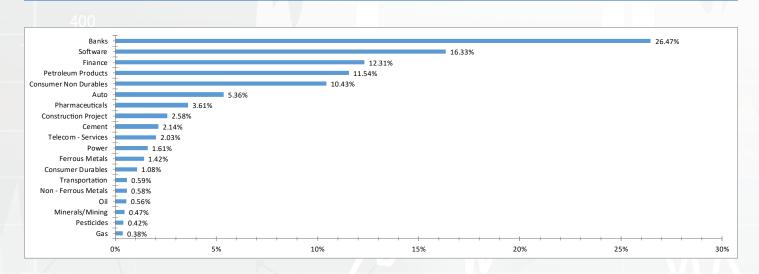
Returns are net of total expenses and are calculated on the basis of Compounded Annualized Growth Rate (CAGR).

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

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

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

Industry Allocation (% of Net Assets) as on December 31, 2020







Portfolio as on December 31, 2020 Quantum Nifty ETF

Name of Instrument	Industry +	Quantity	Market/ Fair Value (Rs. in Lakhs)	% to NAV
EQUITY & EQUITY RELATED A) Listed /Awaiting listing on Stock Exchanges				
1. Reliance Industries Limited	Petroleum Products	4,899	97.26	10.65%
2. HDFC Bank Limited	Banks	6,590	94.65	10.36%
3. Infosys Limited	Software	5,594	70.25	7.69%
4. Housing Development Finance Corporation Limited	Finance	2,723	69.67	7.63%
5. ICICI Bank Limited	Banks	10,454	55.93	6.12%
6. Tata Consultancy Services Limited	Software	1,592	45.57	4.99%
7. Kotak Mahindra Bank Limited	Banks	2,220	44.30	4.85%
8. Hindustan Unilever Limited	Consumer Non Durables	1,353	32.41	3.55%
9. ITC Limited	Consumer Non Durables	13,237	27.67	3.03%
10. Larsen & Toubro Limited	Construction Project	1,830	23.56	2.58%
11. Axis Bank Limited	Banks	3,750	23.27	2.55%
12. Bajaj Finance Limited	Finance	401	21.23	2.32%
13. Asian Paints Limited	Consumer Non Durables	682	18.85	2.06%
14. Bharti Airtel Limited	Telecom - Services	3,632	18.51	2.039
15. State Bank of India	Banks	5,806	15.96	1.759
16. HCL Technologies Limited	Software	1,642	15.54	1.709
17. Maruti Suzuki India Limited	Auto	201	15.38	1.689
18. Mahindra & Mahindra Limited	Auto	1,448	10.43	1.149
19. Nestle India Limited	Consumer Non Durables	54	9.93	1.099
20. Titan Company Limited	Consumer Durables	631	9.89	1.089
21. Sun Pharmaceutical Industries Limited	Pharmaceuticals	1,633	9.67	1.069
22. Dr. Reddy's Laboratories Limited	Pharmaceuticals	184	9.58	1.059
23. UltraTech Cement Limited	Cement	175	9.25	1.019
24. Tech Mahindra Limited	Software	936	9.11	1.009
25. Wipro Limited	Software	2,248	8.68	0.959
26. Bajaj Finserv Limited	Finance	91	8.10	0.899
27. HDFC Life Insurance Company Limited	Finance	1,192	8.06	0.889
28. IndusInd Bank Limited	Banks	858	7.68	0.849
29. Divi's Laboratories Limited	Pharmaceuticals	193	7.41	0.819
30. Power Grid Corporation of India Limited	Power	3,878	7.36	0.819
31. Tata Steel Limited	Ferrous Metals	1,142	7.35	0.80
32. NTPC Limited	Power	7,335	7.29	0.80
33. Bajaj Auto Limited	Auto	197	6.78	0.749
34. Britannia Industries Limited	Consumer Non Durables	178	6.37	0.70
35. Cipla Limited	Pharmaceuticals	769	6.31	0.69
36. Hero MotoCorp Limited	Auto	196	6.10	0.67
37. JSW Steel Limited	Ferrous Metals	1,465	5.67	0.62
38. Grasim Industries Limited	Cement	588	5.46	0.60
39. Adani Ports and Special Economic Zone Limited	Transportation	1,107	5.36	0.59
40. SBI Life Insurance Company Limited	Finance	591	5.34	0.599
41. Hindalco Industries Limited	Non - Ferrous Metals	2,209	5.31	0.589
42. Eicher Motors Limited	Auto	210	5.31	0.589
43. Oil & Natural Gas Corporation Limited	Oil	5,520	5.14	0.569
44. Tata Motors Limited	Auto	2,711	4.98	0.559
45. Shree Cement Limited	Cement	20	4.80	0.539
46. Bharat Petroleum Corporation Limited	Petroleum Products	1,214	4.63	0.519
47. Coal India Limited	Minerals/Mining	3,170	4.29	0.47
48. UPL Limited	Pesticides	832	3.88	0.42
49. Indian Oil Corporation Limited	Petroleum Products	3,846	3.50	0.389
50. GAIL (India) Limited	Gas	2,798	3.45	0.389
51. Yes Bank Limited**	Banks	2,453	0.00	0.00



B. Unlisted	NIL	NIL
Total of all Equity	912.48	99.91%
MONEY MARKET INSTRUMENTS		
A. TREPS*	0.78	0.09%
Net Receivable/(payable)	0.16	0.00%
Grand Total	913.42	100.00%

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

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

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GIPS Compliance

- A) Quantum Asset Management Company Pvt. Ltd. claims compliance with the Global Investment Performance Standards (GIPS®). GIPS® is a registered trademark of CFA Institute. CFA Institute does not endorse or promote this organization, nor does it warrant the accuracy or quality of the content contained herein.
- B) Indian Rupee (INR) is the currency used to express performance and other statistics.

Product Labeling

Name of the Scheme	This product is suitable for investors who are seeking*	Riskometer
Quantum Nifty ETF (An Open Ended Scheme Replicating / Tracking Nifty 50 Index)	Long term capital appreciation Investments in equity and equity related securities of companies in Nifty 50 Index.	Investors understand that their principal will be at Very High Risk

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them. The Risk Level of the Scheme in the Riskometer is based on the portfolio of the scheme as on December 31, 2020.

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^^ 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.

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₹ COMPARISON CHART

Name of the Scheme	Ass	et Allocation Pa	tern		Primary Investment pattern	Differentiation	(As on	No. of Foli (As on
							-1. 31, 2020)	Dec 31, 202
	Type of Instruments	Normal Allocation	Min. Allocation	Max. Allocation				
	Listed Equity & Equity Related	(% of Net Assets)	(% of Net Assets)	(% of Net Assets)				
Quantum Long	Securities of Companies	95% to 99%	65%	99%	To invest in shares of	An Open-ended Equity Scheme	132.64 132.64 132.64 133 in 57.84 13 in 28.58	
Term Equity	To be listed Equity & Equity Related Securities of Companies	0% to 3%	0%	5%	companies included in BSE-200 Index	Following a Value Investment		2942
Value Fund	Money Market Instruments	1% to 5%	1%	35%	In BSE-200 Index	Strategy		
	-							
	Liquid Schemes of Mutual Funds	0% to 5%	0%	5%				
	Type of Instruments	Normal A	location (% of N	let Assets)				
Quantum Liquid Fund	Money Market Instruments & other short term debt instruments having max. re-opening tenor of not more than 91 days in maturity		100%		To invest in debt & Money Market Instruments	Open ended Liquid Scheme	559.03	6274
	than 91 days in maturity							
	Type of Instruments	Normal Al	location (% of N	et Assets)				
Quantum	,,:		-	ation (% of Net Assets)	To invest in	An Open Ended	422.64	756
Gold Fund	Physical Gold	95%	et Assets) Max. Alloc	100%	Physical Gold	Scheme Replicating/ Tracking Gold	132.64	7599
	Money Market Instrument	0%		5%				
	Type of Instruments	Normal Al	location (% of N	let Assets)		An open and d		
Quantum				ation (% of Net Assets)	To invest in stocks of companies	An open ended Scheme Replicating/	0 12	359
Nifty ETF	Securities covered by the Nifty 50 Index	95%		100%	comprising Nifty 50 Index	Tracking Nifty 50 Index	9.13	339
	Money Market Instrument	0%		5%				
Quantum Tax	Type of Instruments		location (% of N	-	To invest in	An open ended Equity linked saving		
Saving Fund	Facility 0. Facility and the d. Consulting		et Assets) Max. Alloc	ation (% of Net Assets)	Shares of Companies included	scheme with a	81.54	905
saving runu	Equity & Equity-related Securities Debt & Money Market Instruments	80%		100%	in BSE-200 Index	statutory lock in of 3 yr & tax benefit		
	DEDL & MOHEY MARKEL INSTRUMENTS	0%		2076				
	Type of Instruments	Normal Al	location (% of N	ot Assote)				
	Type or instruments					An open ended		
Quantum Equity	Open-ended diversified equity	Min. Allocation (% of N	et Assets) Max. Alloca	ation (% of Net Assets)	To invest in a portfolio of open-ended	Fund of Funds scheme investing in	57.84	
Fund of Funds	schemes of mutual fund registered with SEBI	95%		100%	diversified equity schemes of mutual funds registered with SEBI	Open-ended Diversified Equity Schemes of		4472
	Money Market Instruments & Liquid Schemes of Mutual Funds	0%		5%	WIGH SEDI	Mutual Funds		
	Type of Instruments	Normal Al	location (% of N	let Assets)				
		Min. Allocation (% of Net Assets) Max. Allocation (% of Net		ation (% of Net Assets)		An open ended Fund of Funds		
Quantum Gold	Units of Quantum Gold Fund	95%		100%	To invest in a the unit of Quantum Gold	scheme investing in Quantum Gold	65.95	6437
Saving Fund	Money Market Instruments, Short-term Corporate debt securities CBLO and unit of Debt and Liquid Schemes of Mutual Funds	0%		5%	Fund ETF	Fund		
	Type of Instruments	Normal Al	location (% of N	let Assets)				
Outside No.	U.S. (E. V. C.)		et Assets) Max. Alloc	ation (% of Net Assets)		An open ended		
Quantum Multi	Units of Equity Schemes	25%		65%	To invest in a the units of	Fund of Funds		
Asset Fund of	Units of Debt/Money Market Schemes Units of Gold Scheme	25% 10%		65% 20%	Equity, Debt/Money Markets and Gold Schemes	scheme investing in schemes of	28.58	1908
Funds*	Money Market instruments, Short term Corporate debt securities, CBLO TRI- Party Repo, Repo/Reverse repo in Govt. Securities & treasury bills only			5%	of Quantum Mutual fund	Quantum Mutual Fund		
	Tona of landons :	N1 A1	leastion (0) = ()	lat Assat-1				
Quantum	Type of Instruments		et Assets) Max. Alloc	et Assets) ation (% of Net Assets)	To generate income and	l		
Dynamic Bond	Government Bond/Bill	25%		100%	capital appreciation through active management of	An open ended Dynamic Debt	75.53	4777
	PSU Bond	0%		50%	portfolio consisting of short term	Scheme Investing	/5.53	1777
Fund	Certificate of Deposits/Commercial Paper/Short Term Debt Instrument	0%		75%	and long term debt and money market instrument	Across Duration		
	CBLO/Repos	0%		100%				
				lot Assots)		An open ended		
0	Type of Instruments	Normal Al	location (% of N	et Assets)	Invests in shares of	equity scheme		
	Type of Instruments			ation (% of Net Assets)		equity scheme	812.70 559.03 132.64 9.13 81.54 57.84 65.95 28.58	
Quantum India ESG Equity Fund	Type of Instruments Equity & Equity Related Instruments of companies following ESG Criteria				Invests in shares of companies that meet Quantum's Environment, Social and Governance (ESG) criteria		27.17	3796

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



This Product is suitable for Investors who are seeking* Riskometer Investment Objectives Fund Manager Fund Manager Total Experience Inception Date (Date of Allotment) Entry Load Exit Load Investment Plan	Investors The Ri Riskom of the sc investment objective string primarily in shar Index and are in a po ne Indian economy and Nilesh Shetty is Co-fu ("In terms of S commission to " ("In terms of S commission to	ity and equily related securities of con a construction of the policy of the Scheme letter is based on the policy of the Scheme is on December 3 of the Scheme is on December 3 of the Scheme is on Season on the policy of the Scheme is on Season of the Scheme is to achieve long-term is the Scheme is to achieve long-term is the Scheme is to achieve long-term is the Scheme is the Scheme in the Scheme in the Scheme is the Scheme in the Scheme is the Scheme in the Scheme in the Scheme in the Scheme in the Scheme is the Scheme in the Schem	principal in the ortfolio 31, 2020. capital appreciation and developm 168230/09 dated J r directly to the distrement with the distrement of ull and the second of understanding the second of the s	of 3 years and Tax Benefit Long term capital appreciation Invests primarily in equity and SRP BSE 200 index and to sor Investments in this product are Risk Level of Risk Level of Riskometer is boof the scheme as by The investment objective of the appreciation by investing primaril be included in the SRP BSE 200 In anticipated growth and developmed Mr. Sorbh Gupta Fund manager 12 yrs. December 23, 2008 une 30, 2009 has notified that, w.e.f. At ibutor, based on his assessment of various to load.	equity related securities of companies in ve tax w's 80 C of the Income Tax Act. e subject to lock in period of 3 years. The subject to lock in period of	Investors under will The Risk Lev Riskometer is of the scheme of the scheme of the scheme of the scheme of the investments in money market Mr. Pankaj Pathak (Since Marchael Pathak) 10 yrs April 7, 2006 de charged to the schemes of the	erstand that their principal be at Low Risk vel of the Scheme in the is based on the portfolio as on December 31, 2020. Citive of the Scheme is to provide optimal return is of risk and high liquidity through judicious to an order of the scheme is to provide optimal return is of risk and high liquidity through judicious to and debt instruments.	
This Product is suitable for Investors who are seeking* Riskometer Investment Objectives Fund Manager Fund Manager Total Experience Inception Date (Date of Allotment) Entry Load Exit Load Investment Plan Investment Plan Investment Plan Investment Plan	Investor: The Riskom of the sc investment objective esting primarily in shar of the sc investment objective esting primarily in shar ol Index and are in a pole Indian economy and Nilesh Shetty is Cofund Nilesh Shetty is Cofund et al. ("In terms of Some of the allotment Exit Loam a in in a good of the allotment Exit Loam a in in a good of the allotment exit commander of the allotment exit Loam and in in a good of the allotment exit Loam and in in a good of the allotment exit Loam and in in a good of the allotment exit Loam and in in a good of the allotment exit Loam and in a good of the allotment exit Loam and in a good of the allotment exit Loam and the allotment ex	ity and equily related securities of con a control of the scheme is to achieve long-term is so to companie the scheme as on December 3 of the Scheme is to achieve long-term is of companies that will typically be in sition to benefit from the anticipated grits markets. Bell circular no. SEBI/IMD/CIR No. 4/ istributors will be paid by the investo provisions rewitched out during exit load period it. Period: 730 days from the date of allot of the inits in parts or just our or before 365 days from the date out on or after 365 days but before 730.	porincipal in the ortfolio 31, 2020. capital appreciation included in the S&P E towth and developm 168230/09 dated J r directly to the distrement with the distrement of ull and the second of the	long term capital appreciation Invests primarily in equity and SRP BSE 200 index and to so Investments in this product are Investors underst will be at The Risk Level Riskometer is bof the scheme as by The investment objective of the appreciation by investing primaril be included in the S&P BSE 200 In anticipated growth and developmed. Mr. Sorbh Gupta Fund manager 12 yrs. December 23, 2008 une 30, 2009 has notified that, w.e.f. Au ibutor, based on his assessment of various to load.	equity related securities of companies in ve tax w's 80 C of the Income Tax Act. e subject to lock in period of 3 years. The subject to lock in period of	Investors under will The Risk Lev Riskometer is of the scheme The primary investment object with low to moderate level; with low to moderate level; investments in money market Mr. Pankaj Pathak (Since Marcha) 10 yrs April 7, 2006 d charged to the schemes of the py the distributor) Investors under will The primary investment object of the scheme of the py the distributory	enerstand that their principal be at Low Risk vel of the Scheme in the is based on the portfolio as on December 31, 2020. Citive of the Scheme is to provide optimal return is of risk and high liquidity through judicious to an debt instruments. March 1, 2017) Entit Load as a % of Redemption Proceeds 0.0070%	
Investment Objectives Fund Manager Fund Manager Total Experience Inception Date (Date of Allotment) Entry Load Exit Load Investment Plan	The Ri Riskom of the sc investment objective of the sc investment of the s	will be at Very High Risk sk Level of the Scheme leter is based on the poleme is not became as on December 3 of the Scheme is to achieve long-term is sof companies that will typically be in it into to benefit from the anticipated grits markets. Hannager (Since December 01, 2020) and manager (Since March 28, 2011) EBI circular no. SEBI/IMD/CIR No. 4/ listributors will be paid by the investor provisions switched out during exit load period it. Period : 730 days from the date of allot period is 130 days from the date of allot or or before 365 days from the date out on or after 365 days but before 730.	in the control of the	will be at The Risk Level Riskometer is bo of the scheme as by The investment objective of the appreciation by investing primaril be included in the S&P BSE 200 In anticipated growth and development Mr. Sorbh Gupta Fund manager 12 yrs. December 23, 2008 une 30, 2009 has notified that, w.e.f. Au ibutor, based on his assessment of various to load.	Very High Risk of the Scheme in the ased on the portfolio on December 31, 2020. Scheme is to achieve long-term capit ly in shares of companies that will typical dex and are in a position to benefit from the ent of the Indian economy and its markets r (Since October 1, 2016)	will The Risk Lev Riskometer is of the scheme If the primary investment object y with low to moderate level e investments in money market Mr. Pankaj Pathak (Since M 10 yrs April 7, 2006 ad charged to the schemes of the by the distributor) Investor Exit Upon Subs Day 1 Day 2	be at Low Risk vel of the Scheme in the is based on the portfolio as on December 31, 2020. ctive of the Scheme is to provide optimal return is of risk and high liquidity through judiciou t and debt instruments. March 1, 2017) Murual Fund and the upfront Exit Load as a % of Redemption Proceeds 0.0070%	
Investment Objectives 200 of the	sesting primarily in shar or large primarily in shar or large primarily in shar or large present of the primarily sharp of the primarily sharp or large primarily sharp or	es of companies that will typically be in itino to benefit from the anticipated grits markets. Imanager (Since December 01, 2020) and manager (Since March 28, 2011) EBI circular no. SEBI/IMD/CIR No. 4/ EIstributors will be paid by the investo Provisions I switched out during exit load period i.e. priod 2, 300 days from the date of allot out on or before 365 days from the date out on or after 365 days but before 730.	168230/09 dated J directly to the distr . 730 days f u II : of allotment 2%	appreciation by investing primaril be included in the S&P BSE 200 In anticipated growth and developmed. Mr. Sorbh Gupta Fund manager 12 yrs. December 23, 2008 une 30, 2009 has notified that, w.e.f. Au ibutor, based on his assessment of various tood. NIL	ly in shares of companies that will typical dex and are in a position to benefit from the ent of the Indian economy and its markets or (Since October 1, 2016)	with low to moderate level: Mr. Pankaj Pathak (Since A 10 yrs April 7, 2006 Id charged to the schemes of the ythe distributor) Investor Exit Upon Subs Day 1 Day 2	Is of risk and high liquidity through judicious to and debt instruments. March 1, 2017) Mutual Fund and the upfront Scription Exit Load as a % of Redemption Proceeds 0.0070%	
Fund Manager Fund Manager Total Experience Inception Date (Date of Allotment) Entry Load Exit Load Investment Plan Investment Plan Mr. M. Manager 12 yi 10% from from from Investment Plan Investment Plan	Nilesh Shetty is Co-furys. / 16 yrs. Inch 13, 2006 " ("In terms of S commission to the allotment Exit Loom in ing 9 0 % in ing 9 0 % in added of allotment in its redeemed or switched the date of allotment inits redeemed or switched in switched the date of allotment inits redeemed or switched in switched the date of allotment inits redeemed or switched in switched the date of allotment inits redeemed or switched the date of all the date	EBI circular no. SEBI/IMD/CIR No. 4/ listributors will be paid by the investo Provisions switched out during exit load period ie. Period : 730 days from the date of allot of un it is in parts or out on or before 365 days from the date out on or after 365 days but before 730	168230/09 dated J r directly to the distr 730 days MIL f u 1 : f allotment 2%	December 23, 2008 une 30, 2009 has notified that, w.e.f. At ibutor, based on his assessment of various t Load NIL	ugust 01, 2009 there will be no entry lor	April 7, 2006 Id chorged to the schemes of the y the distributor) Investor Exit Upon Subs Day 1 Day 2	e Mutual Fund and the upfront scription	
Total Experience 12 yi Inception Date (Date of Allotment) Man Entry Load NA* Exit Load 10% from R e e r (i) if (i) if the function of the fu	" ("In terms of S commission to " of units if redeemed a n the allotment Exit Loar m a in in in g 90 % fredeemed or switched the date of allotment inits redeemed or switched the date of allotment inits redeemed or switched	Provisions switched out during exit load period i.e. Period : 730 days from the date of allot of units in parts or ut on or before 365 days from the date of out on or after 365 days but before 730	Wof Exit	December 23, 2008 une 30, 2009 has notified that, w.e.f. At ibutor, based on his assessment of various t Load NIL		April 7, 2006 Ind charged to the schemes of the by the distributor) Investor Exit Upon Subs Day 1 Day 2	scription Exit Load as a % of Redemption Proceeds 0.0070%	
(Date of Allotment) Entry Load NA* Exit Load Refriction in the state of the sta	" ("In terms of S commission to % of units if redeemed on the allotment Earl Loo m a in in ing 9 0 9% fredeemed or switched the date of allotment nits redeemed or switched	Provisions switched out during exit load period i.e. Period : 730 days from the date of allot of units in parts or ut on or before 365 days from the date of out on or after 365 days but before 730	Wof Exit	une 30, 2009 has notified that, w.e.f. At ibutor, based on his assessment of variou		od charged to the schemes of the by the distributor) Investor Exit Upon Subs Day 1 Day 2	scription Exit Load as a % of Redemption Proceeds 0.0070%	
Exit Load 10% from R e r (i) if it th lf unit lnvestment Plan lnve lnve proc	commission to % of units if redeemed o n the allotment Exit Loo m a i n i n g 9 0 % f redeemed or switched if redeemed or switched the date of allotment nits redeemed or switche	Provisions switched out during exit load period i.e. Period : 730 days from the date of allot of units in parts or ut on or before 365 days from the date of out on or after 365 days but before 730	Wof Exit	ibutor, based on his assessment of variou		Investor Exit Upon Subs Day 1 Day 2	scription Exit Load as a % of Redemption Proceeds 0.0070%	
Exit Load from R e r (i) if it if if if uni Investment Plan Inve proc	n the allotment Exit Loar m a i n i n g 9 0 % f redeemed or switched if redeemed or switched the date of allotment nits redeemed or switched	r switched out during exit load period i.e l Period : 730 days from the date of allot of units in parts or but on or before 365 days from the date of out on or after 365 days but before 730	. 730 days MIL full : of allotment 2%	NIL		Day 1 Day 2	Redemption Proceeds 0.0070%	
Inve		1	otment NIL			Day 4 Day 5 Day 6 Day 7 Onwards	0.0060% 0.0055% 0.0050% 0.0045% NIL	
proc								
Default Plan	restor should indicate t ocessed for plan as und		subscription is mad	e by indicating the choice in the applicati	ion torm. In case ot valid application rec	eived without indicating any choi	ice of plan then the application will be	
Default Plan	Scenario	Broker Code mentioned by	y the investor	Plan mentioned by the investor	Default Plan to be co	ptured		
Default Plan	1	Not mentioned		Not mentioned	Direct Plan			
Default Plan	2	Not mentioned		Direct	Direct Plan			
Default Plan	3	Not mentioned		Regular	Direct Plan			
	4	Mentioned	7	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			
				m, the application shall be processed und ived within 30 calendar days, the AMC sh			within 30 calendar days of the receipt of the on.	
	wth & Dividend (Divid ility and Dividend Re-ir	end Option will in turn have two Faci vestment Facility)	lities, Dividend Payo	out Growth & Dividend (Dividend Op Dividend Payout Facility and Div	ption will in turn have two Facilities, vidend Re-investment Facility)	Growth, Daily Dividend Rei	investment & Monthly Dividend.	
Divid		th Option or Dividend Option is not indi ility in case Dividend Reinvestment Fac		Growth Option in case Growth Opt Dividend Reinvestment Facility in	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. ₹ 500 and in multiples of ₹ 500 thereafter, Additional Investment in all schemes would be ₹ 500 and in multiples of 500 thereafter		Growth Option in case Monthly Dividend Option or Daily Dividend Reinvestment 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. 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/- a in multiples of ₹ 1/- thereafter / 50 units	
	00/- and in multiples a itional Investment wou	₹ 1/-thereafter, Id be₹ 500/- and in multiples of₹1/-	thereafter/50 units	Additional Investment in all sche				
Lock-in Period NIL								
	L			3 years from the date of allotme	ent of the respective Units	NIL		
Benchmark Index S&F	L ery Business Day			3 years from the date of allotme Every Business Day	ent of the respective Units	NIL Every Calender Day		

SInvestors 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 SAV	/INGS FUND	QUANTUM MULTI ASSET FUND OF FUNDS
Type of Scheme	An Open Ended Fund of Schemes of Mutual Fund	Funds scheme Investing in Open Ended Diversifi is	ed Equity	An Open Ended Fund of Funds 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*		of open-ended diversified equity schemes of mul use underlying investments are in equity and equ		Long term returns Investments in units of Quantum Gold Fund — Exchange Traded Fund whose underlying investments are in physical gold		Long term capital appreciation and current income Investments in portfolio of schemes of Quantum Mutual Fund whose underlying investments are in equity , debt / money market instruments and gold
Riskometer	Investors w	understand that their principa	ıl	Investors understand that their principal will be at Moderately High Risk		Investors understand that their principal will be at Moderately High Risk
	Riskome	k Level of the Scheme in the eter is based on the portfolio neme as on December 31, 2020	D .	The Risk Level of the Riskometer is based of of the scheme as on De	on the portfolio	The Risk Level of the Scheme in the Riskometer is based on the portfolio of the scheme as on December 31, 2020.
Investment Objectives	The Investments objective of the scheme is to generate long-term capital appreciation by investing in a portfolio of open-ended diversified equity scheme of mutual funds registered with SEBI. There can be no assurance of positive returns form following the stated investment strategy.			The Investments objective of the scheme is to provide capital appreciation by predominantly investing in units of Quantum Gold Fund Replicating / Tracking Gold an Exchange Traded Fund The Performance of the scheme may differ from the of Quantum Gold Fund and the domestic prices of gold due to expenses and certain other factors. There can be no assurance or guarantee that the investment objective of the scheme will be achieved.		The Investments objective of the scheme is to generate modest capital appreciation while trying to reduce risk (by diversifying risks across asset classes) from a combined portfolio of equity, debt / money markets and gold schemes of Quantum Mutual Fund. The Scheme may invest in the units of debt / money market scheme of other mutual funds to gain exposure to debt as an asset class to manage an investment and regulatory constraints that arise / that prevent the Scheme from increasing investment in the scheme 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	Chirag Mehta (Since November 1, 2013)		Mr. Chirag Mehta (Since May 19, 2011) Ms. Ghazal Jain (Since June 2, 2020)		Mr. Chirag Mehta (Since July 11, 2012) Mr. Nilesh Shetty (Since July 11, 2012)
Fund Manager Total Experience	15 yrs			15 yrs / 4 yrs		15 yrs /16 yrs
Inception Date (Date of Allotment)	July 20, 2009			May 19, 2011		July 11, 2012
Entry Load		will be paid by the investor directly to the distri	ibutor, based	on his assessment of various factors including		charged to the scheme of the Mutual Fund and the upfront ributor)
Exit Load	Provisions			NIL for the prospective investment made of	on or after December 11, 2017.	a. 1.00% if redeemed or switch out on or before 90 days from the date allotment of units. b. NIL if redeemed or switch out after 90 days from the date of allotme of units.
Investment Plan	Direct Plan / Regular Plan			•		
	-	Direct / Pagular Plan for which the subscription is me	ado by indicat	ing the choice in the application form. In case of a	ralid application received without in	dicating any choice of plan then the application will be processed for plan as und
	Investors znong marche me	bliect/ Regular Fluit for which the souscriphoit is the	uue by illuicui	ng me choice in me application form. In case of v	valia application teceivea without the	arcumy dny choice of plan men me application will be processed for plan as ond
	Scenario Broker Code mentioned by the investor			an mentioned by the investor Default Plan to be cap		tured
		Not mentioned		mentioned Direct Plan		
	2	Not mentioned	Dire		Direct Plan	
D (D)	3	Not mentioned	Reg		Direct Plan	
Default Plan	5	Mentioned	Dire		Direct Plan	
		Direct		mentioned	Direct Plan	
	6	Direct	Reg		Direct Plan	
	7	Mentioned	Reg		Regular Plan	
	8	Mentioned		mentioned	Regular Plan	
		ARN codes mentioned on the application form, the case, the correct code is not received within 30 calend				I code within 30 calendar days of the receipt of the application form from
Investment Ontions		Option will in turn have two Facilities, Dividend Pay			an nom mo dute of application.	Growth Option
Investment Options	and Dividend Re-investment I		oorrucilly	Toward Option ₹ 500/- and in multiples of ₹ 1/- therefore, Additional Investment would be ₹ 500/- and in multiples of ₹ 1/- thereafter / 50 units		Glowin Option
Default Option ^{\$}		Option or Dividend Option is not indicated. y in case Dividend Reinvestment Facility or Dividend	Payout			
Minimum Application Amount (Under each option)	· ·	₹1/- therefore, Additional Investment would be ₹ 50 er / 50 units	00/- and			₹ 500/- and in multiples of ₹1/- therefore, Additional Investment would be ₹ 500/- and in multiples of ₹ 1/- thereafter / 50 units
	NIL					NIL
Lock-in Period	MIL					
Net Asset Value (NAV)	Every Business Day			Every Business Day		Every Business Day

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



^{*} 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	QI	JANTUM DYNAMIC E	OND FUND		QUANTUM GOLD FUND		QUANTUM NIFTY ETF	
Type of Scheme	An Open E	nded Dynamic Debt Scheme Inv	esting Across Duratio	on	An Open Ended Scheme Replicating / Track	ing Gold	An Open Ended Scheme Replicating / Tracking Nifty 50 Index	
This Product is suitable for Investors who are seeking*		come over short to medium terr It in Debt / Money Market Instr			Long term returns Investments in physical gold		Long term capital appreciation Investments in equity and equity related securities of companies in Nifty 50 Index	
Riskometer	Investors understand that their principal will be at Moderate Risk The Risk Level of the Scheme in the Riskometer is based on the portfolio of the scheme as on December 31, 2020.				Investors understand that their principal will be at Moderately High Risk The Risk Level of the Scheme in the Riskometer is based on the portfolio of the scheme as on December 31, 2020.		Investors understand that their principal will be at Very High Risk The Risk Level of the Scheme in the Riskometer is based on the portfolio of the scheme as on December 31, 2020.	
Investment Objectives	The investment objective of the scheme is to generate income and capital appreciation through active management of a portfolio consisting of short term and long term debt and money market instruments				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. companies comprising Nifty 50 Index and endeavor to ac equivalent to Nifty by "Passive" investment. The Scheme managed by replicating the index in the same weightage 50 Index with the intention of minimizing the performan between the scheme and the Nifty 50 Index in capital te market liquidity, costs of trading, managing expenses and		The investment objective of the scheme is to invest in stocks of companies comprising Niffy 50 Index and endeavor to achieve return equivalent to Niffy by "Passive" investment. The Scheme will be managed by replicating the index in the same weightage as in the Niffy 50 Index with the intention of minimizing the performance differences between the scheme and the Niffy 50 Index in capital terms, subject to market liquidity, costs of trading, managing expenses and other factors which may cause tracking error.	
Fund Manager	Mr. Panka	j Pathak (Since March 01, 201	7)		Mr. Chirag Mehta (Since May 1, 2009) Ms. Ghazal Jain (Since June 2, 2020)		Mr. Hitendra Parekh (Since July 10, 2008)	
Fund Manager Total Experience	10 yrs		2773		15 yrs / 4 yrs		28 yrs.	
Inception Date (Date of Allotment)	May 19, 2015				February 22, 2008		July 10, 2008	
Entry Load	dated June load charge distribution	ble* (*In terms of SEBI circular 30, 2009 has notified that, w.a d to the schemes of the Mutual will be paid by the investor dire of various factors including the	e.f. August 01, 2009 Fund and the upfron ctly to the distributor	I there will be no entry tommission to based on his	June 30, 2009 h charged to the so will be paid by th	has notified that, w.e.f. Augus chemes of the Mutual Fund an	SEBI/IMD/CIR No. 4/ 168230/09 dated 101, 2009 there will be no entry load d uptront commission to distribution ibutor, based on his assessment of various stributor)	
Exit Load	NIL				NIL		NIL	
Investment Plan	Direct Plan /	Regular Plan			NIL		NIL	
	the choice in t	ld indicate the Direct / Regular Plan he application form. In case of valid then the application will be process	application received wit					
	Scenario	Broker Code mentioned by the investor		Default Plan to be captured				
	1	Not mentioned	Not mentioned	Direct Plan				
Default Plan	2	Not mentioned	Direct	Direct Plan				
	3	Not mentioned Mentioned	Regular	Direct Plan				
	5	Direct	Not mentioned	Direct Plan		N	IA	
	6	Direct	Regular	Direct Plan				
	7	Mentioned	Regular	Regular Plan				
	8	Mentioned	Not mentioned	Regular Plan				
In cases of wrong/incomplet shall be processed under Reg within 30 calendar days of t case, the correct code is not i		and/momplete ARN codes mentioned on the application form, the application sessed under Regular Plan. The AMC shall contact and obtain the correct ARN code endar days of the receipt of the application form from the investor / distributor. In ect code is not received within 30 calendar days, the AMC shall reprocess the ded Direct Plan from the date of application.						
Investment Options				Re-investment Option.	NA		NA NA	
Default Option ⁵	Growth Option, Monthly Dividend Payout Option and Monthly Dividend Re-investment Option. Dividend Transfer facility is available in the Monthly Dividend option, where investors can transfer their dividend amount as an when declared by the fund to any other scheme (excluding ETF schemes) at the applicable NAV							
Minimum Application Amount (Under each option)	Touchines) at the application NAY Source and in multiples of ₹1/- therefore, Additional Investment would be ₹ 500/- and in multiples of ₹1/- thereafter / 50 units				Directly with Fund: The Investors can create / Deposit and Cash Component in creation of unit On the Exchange: Approx equal to price of ½ on NSE, the units can be purchased / sold in mimuliples thereof.	size at NAV based Price. gram of Gold quoted on the NSE.	Directly with Fund: The investors can create / redeem in exchange of Portfol Deposit and Cash Component in creation unit size at NAV Price2000 Units of in multiples of thereof. On the Exchange: At prices which may be close to the NAV of Q Niffy Units. On NSE, the units can be purchased / sold in minimum lot of 1 unit and in multiples thereof. The units of Q Niffy issued under the scheme will be approximately equal to the price of 1/10 (one-tenth) of the Niffy 50 Index.	
Lock-in Period	NIL				NIL		NIL	
Not Asset Value (NAV)	Every Busine	ess Day	I.		Every Business Day		Every Business Day	
Net Asset Value (NAV)						of Physical Gold Nifty 50 - Total Return Index.		

SInvestors 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.





	QUANTUM INDIA ESG EQUITY FUND								
Type of Scheme	An Open ended equity	scheme investing in companies following Environment, S	Social and Governance (ESG) theme						
This Product is suitable for Investors who are seeking*	Long term capital appreciation Invests in shares of companies that meet Quantum's Environment, Social, Governance (ESG) criteria.								
Riskometer		nderstand that their principal will be evel of the Scheme in the Riskomete		the scheme as on December 31, :	2020.				
Investment Objectives	The Investment Objectiv	e of the scheme is to achieve long-term capital appreciat	ion by investing in share of companies that mee	t Quantum's Environment, Social and Governance (E	SSG) criteria.				
Fund Manager	Mr. Chirag Mehta - Fu Ms. Sneha Joshi - Assa	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 - 15 yrs. / Ms. Sneha Joshi - 6 yrs.								
nception Date Date of Allotment)	July 12, 2019								
Entry Load	Not Applicable								
Exit Load		or switched out on or before 365 days from the date of allotm ut on or after 365 days from the date of allotment: NIL Note:			nent: 1%.				
Investment Plan	Direct Plan / Regular Plan								
		Direct / Regular Plan for which the subscription is made by indic	rating the choice in the application form. In case of val	d application received without indicating any choice of play	n then the annication will be processed for plan as under-				
	I Investor should indicate the		aming the choice in the approximentation in case of rail	a approximation received minious matering any choice of plan	i mon mo application will be processed for plan as ender.				
	Investor should indicate the	broady Rogoral Turn of Willel the September 15 made by make							
			Plan mentioned by the investor	Default Plan to be captured	47				
	Scenario	Broker Code mentioned by the investor	Plan mentioned by the investor Not mentioned	Default Plan to be captured Direct Plan					
		Broker Code mentioned by the investor	-						
of sulk Plan	Scenario 1	Broker Code mentioned by the investor Not mentioned	Not mentioned	Direct Plan					
efault Plan	Scenario 1 2	Broker Code mentioned by the investor Not mentioned Not mentioned	Not mentioned Direct	Direct Plan Direct Plan Direct Plan					
efault Plan	Scenario 1 2 3	Broker Code mentioned by the investor Not mentioned Not mentioned Not mentioned	Not mentioned Direct Regular	Direct Plan Direct Plan					
efault Plan	Scenario 1 2 3 4	Broker Code mentioned by the investor Not mentioned Not mentioned Not mentioned Mentioned	Not mentioned Direct Regular Direct	Direct Plan Direct Plan Direct Plan Direct Plan					
)efault Plan	Scenario 1 2 3 4 5	Broker Code mentioned by the investor Not mentioned Not mentioned Not mentioned Mentioned Direct	Not mentioned Direct Regular Direct Not mentioned Regular	Direct Plan					
Default Plan	Scenario 1 2 3 4 5 6	Broker Code mentioned by the investor Not mentioned Not mentioned Not mentioned Mentioned Direct Direct	Not mentioned Direct Regular Direct Not mentioned	Direct Plan Direct Plan Direct Plan Direct Plan Direct Plan Direct Plan					
Default Plan	Scenario 1 2 3 4 5 6 7 8 In cases of wrong/invalid/i	Broker Code mentioned by the investor Not mentioned Not mentioned Mentioned Mentioned Direct Mentioned	Not mentioned Direct Regular Direct Not mentioned Regular Regular Not mentioned Aregular Not mentioned	Direct Plan Regular Plan Regular Plan Regular Plan	thin 30 calendar days of the receipt of the application form				
	Scenario 1 2 3 4 5 6 7 8 In cases of wrong/invalid/i from the investor/ distribut	Broker Code mentioned by the investor Not mentioned Not mentioned Mentioned Mentioned Direct Direct Mentioned Mentioned Mentioned Mentioned	Not mentioned Direct Regular Direct Not mentioned Regular Regular Not mentioned Aregular Not mentioned	Direct Plan Regular Plan Regular Plan Regular Plan	thin 30 calendar days of the receipt of the application form				
nvestment Options	Scenario 1 2 3 4 5 6 7 8 In cases of wrong/invalid/i	Broker Code mentioned by the investor Not mentioned Not mentioned Mentioned Mentioned Direct Direct Mentioned Mentioned Mentioned Mentioned	Not mentioned Direct Regular Direct Not mentioned Regular Regular Not mentioned Aregular Not mentioned	Direct Plan Regular Plan Regular Plan Regular Plan	hin 30 calendar days of the receipt of the application form				
Default Plan Investment Options Default Option Winimum Application Amount (Under each option)	Scenario 1 2 3 4 5 6 7 8 In cases of wrong/invalid/i from the investor/ distribut	Broker Code mentioned by the investor Not mentioned Not mentioned Mentioned Mentioned Direct Direct Mentioned Mentioned Mentioned Mentioned	Not mentioned Direct Regular Direct Not mentioned Regular Regular Regular Not mentioned application shall be processed under Regular Plan. T days, the AMC shall reprocess the transaction under	Direct Plan Regular Plan Regular Plan Regular Plan	thin 30 calendar days of the receipt of the application form				
Investment Options Default Option Minimum Application Amount (Under each option)	Scenario 1 2 3 4 5 6 7 8 In cases of wrong/invalid/i from the investor/ distribut	Broker Code mentioned by the investor Not mentioned Not mentioned Not mentioned Mentioned Direct Direct Mentioned Mentioned Mentioned Mentioned ncomplete ARN codes mentioned on the application form, the or. In case, the correct code is not received within 30 calendar	Not mentioned Direct Regular Direct Not mentioned Regular Regular Regular Not mentioned application shall be processed under Regular Plan. T days, the AMC shall reprocess the transaction under	Direct Plan Regular Plan Regular Plan Regular Plan	thin 30 calendar days of the receipt of the application form				
Investment Options Default Option Minimum Application Amount (Under each option) Lock-in Period	Scenario 1 2 3 4 5 6 7 8 In cases of wrong/invalid/i from the investor/ distribut Growth Option	Broker Code mentioned by the investor Not mentioned Not mentioned Not mentioned Mentioned Direct Direct Mentioned Mentioned Mentioned Mentioned ncomplete ARN codes mentioned on the application form, the or. In case, the correct code is not received within 30 calendar	Not mentioned Direct Regular Direct Not mentioned Regular Regular Regular Not mentioned application shall be processed under Regular Plan. T days, the AMC shall reprocess the transaction under	Direct Plan Regular Plan Regular Plan Regular Plan	thin 30 calendar days of the receipt of the application form				
nvestment Options Default Option Minimum Application Amount Under each option)	Scenario 1 2 3 4 5 6 7 8 In cases of wrong/invalid/iffrom the investor/ distribut Growth Option	Broker Code mentioned by the investor Not mentioned Not mentioned Not mentioned Mentioned Direct Direct Mentioned Mentioned Mentioned Mentioned Mentioned Mentioned The correct code is not received within 30 calendar and the code is not received within 30 calendar and the code is not received within 30 calendar and the code is not received within 30 calendar and the code is not received within 30 calendar and the code is not received within 30 calendar and the code is not received within 30 calendar and the code is not received within 30 calendar and the code is not rece	Not mentioned Direct Regular Direct Not mentioned Regular Regular Regular Not mentioned application shall be processed under Regular Plan. T days, the AMC shall reprocess the transaction under	Direct Plan Regular Plan Regular Plan Regular Plan	thin 30 calendar days of the receipt of the application form				



ID HOW TO READ FACTSHEET

Fund Manager

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

Application Amount for Fresh Subscription

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

Minimum Additional Amount

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

Yield to Maturity

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

SIP

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

NAV

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

Benchmark

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

Entry Load

A mutual fund may have a sales charge or load at the time of entry and/or exit to compensate the distributor/agent. Entry load is charged at the time an investor purchases the units of a mutual fund. The entry load is added to the prevailing NAV at the time of investment. For instance, if the NAV is $\stackrel{?}{\sim}$ 100 and the entry load is 1%, the investor will enter the fund at $\stackrel{?}{\sim}$ 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, its means its range of performance is wide, implying greater volatility.

Sharpe Ratio

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

Beta

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

AUM

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

Holdings

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

Nature of Scheme

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

Rating Profile

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



• STATUTORY DETAILS & RISK FACTORS

Disclaimer, Statutory Details & Risk Factors:

- Mutual fund investments are subject to market risks, read all scheme related documents carefully.
 - Please visit www.Quantummf.com to read scheme specific risk factors. Investors in the Scheme(s) are not being offered a guaranteed or assured rate of return and there can be no assurance that the schemes objective will be achieved and the NAV of the scheme(s) may go up and down depending upon the factors and forces affecting securities market. Investment in mutual fund units involves investment risk such as trading volumes, settlement risk, liquidity risk, default risk including possible loss of capital. Past performance of the sponsor / AMC / Mutual Fund does not indicate the future performance of the Scheme(s). Statutory Details: Quantum Mutual Fund (the Fund) has been constituted as a Trust under the Indian Trusts Act, 1882. Sponsor: Quantum Advisors Private Limited. (liability of Sponsor limited to '1,00,000/-) Trustee: Quantum Trustee Company Private Limited Investment Manager: Quantum Asset Management Company Private Limited. The Sponsor, Trustee and Investment Manager are incorporated under the Companies Act, 1956.
- Scheme Specific Risk Factors: The investors of Quantum Equity Fund of Funds, Quantum Gold Savings Fund and Quantum Multi Asset Fund of Funds will bear the recurring expenses, transaction charges and loads if any of the Schemes in addition to the expenses, transaction charges and loads of the underlying Schemes.
- Disclaimer of NSEIL: Quantum Nifty ETF (Q NIFTY) is benchmarked to Nifty 50 TRI Index are not sponsored, endorsed, sold or promoted by National Stock Exchange Indices Limited (NSEIL). NSEIL is not responsible for any errors or omissions or the results obtained from the use of such index and in no event shall NSEIL have any liability to any party for any damages of whatsoever nature (including lost profits) resulted to such party due to purchase or sale or otherwise of such product benchmarked to such index. Please refer SID of the Q NIFTY for full Disclaimer clause in relation to the "Nifty 50 TRI Index".
- Disclaimer of NSE: It is to be distinctly understood that the permission given by National Stock Exchange of India Limited (NSE) should not in any way be deemed or construed that the Scheme Information Document (SID) of Quantum Gold Fund (QGF) and Quantum Nifty ETF (Q NIFTY) has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the SIDs. The investors are advised to refer to the SID of Q NIFTY for the full text of the Disclaimer clause of NSE.

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