



Quantum
MUTUAL FUND
PROFIT WITH PROCESS

Monthly Factsheet February, 2020



Quantum India ESG Equity Fund

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

Product Labeling

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

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

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

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

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Equity Outlook for 2020 Atul Kumar- Head - Equity Funds

February month turned out to be bad for equities. S&P BSE Sensex fell 5.9% during the month, which was led largely by external factors. Start of the month saw sell-off which was related to disappointment with Union Budget. Thereafter global factors took over. Fall in international crude prices wiped out the losses from Budget.

Subsequently markets were gripped by fears of coronavirus. Unlike what was earlier thought that its impact was limited to China, many countries started to positive report cases and deaths related to the disease. This made stock markets fearful while bond yields fell globally. US stock market had sharpest weekly decline since Lehman crisis.

Small and midcap indices had a performance similar to BSE Sensex in February month. BSE Midcap index declined 5.3% during the month while Smallcap index shrunk by 6.4%. Among sectors, real estate, auto, metal and capital goods stood out for losses in double digits.

Telecom was rare sector which had gains during the month. Healthcare was another sector which had limited losses. Indian rupee depreciated 1.1% during the month.

Market Performance at a Glance	
	Market Returns %*
	February 2020
S&P BSE SENSEX **	- 5.9%
S&P BSE MID CAP **	-5.3%
S&P BSE SMALL CAP**	-6.4%
BEST PERFORMER SECTORS	Telecom and Healthcare Real Estate, Auto, Metal and Capital
LAGGARD SECTORS	Goods
* On Total Return Basis	
** Source-Bloomberg	

Past Performance may or may not be sustained in future.

FII's invested USD 0.4 Bn in February. So far in the two months of 2020, they have put 1.8 Bn in Indian equities. Domestic institutions bought USD 2.3 Bn worth of stocks during the month. Their tally stands at USD 2.7 Bn so far

At global level, various agencies cut the global growth forecast on restriction of people and goods movement. US central bank expressed its opinion in January to slash interest rates to fight the consequences of emerging pandemic. The same was followed by a cut in interest rates by half percentage point in early February.

On the domestic side, macroeconomic data remains subdued. GDP growth for third quarter of fiscal 2020 came in at 4.7%. Consumer level inflation stood above 7% for previous month. Some part of this is seasonal and is likely to reverse with normalisation of food prices. Crude has been a savior for the economy, with India's external trade balances looking favourable.

Start of March also witnessed sort of nationalization of Yes Bank, a private sector bank. Regulators capped withdrawals from the bank at Rs 50,000 creating panic among depositors. Even as depositors are assured of safety of their savings, such limits create nervousness.

Over the long term, we remain optimistic on Indian equities. India is likely to grow faster than many nations. Economy is dependent on domestic consumption and thus insulated from any global problems over the long term. While economic growth faces pressure in near term, better monsoon and measures to ease liquidity are likely to stimulate growth. Events like global trade wars have very limited impact on India.

Investors can expect good return from equities over a long period in future. We carefully assess the risk reward equation of stocks given a very dynamic global and domestic investing environment.

Data Source: Bloomberg



Debt Outlook for 2020

Pankaj Pathak - Fund Manager - Fixed Income Funds

Bond markets had a solid positive run in February. The rally in bond prices (fall in bond yields) was first ignited by the government's fiscal management in the budget by limiting the fiscal deficit to 3.5% of GDP and its announced intention of including Indian government bonds to be made part of a global bond index. The bond markets got further fuel from the RBI's unconventional monetary easing through introduction of LTROs (long term repo operation). The RBI pledged to provide INR 1 trillion (one lakh crore) to the banks for 1 and 3 year period at a fixed repo rate. These two measures which are clearly positive from a bond demand perspective led to about a 30 bps fall in the 10 year Gsec yield from the mid-Jan peak of 6.7% to 6.4% post the RBI policy. The rally was more pronounced in the shorter maturity segment of the bond curve where yields eased by ~50 basis points from 6.4% to 5.9% on 4 year Gsec.

By the time domestic triggers got priced-in, focus shifted to the global developments as financial markets across the globe started adjusting to the potential impact of the coronavirus. Oil prices in particular sharply corrected to fall below USD 50 per barrel for a brief period. The risk-off sentiment led to selloff in equities and rally in gold, developed market sovereign (government) bonds and US dollar.

The outbreak of the virus beyond the Chinese borders shook the governments and Central banks globally and led to calls for coordinated fiscal and monetary response from major economies.

The 10 year US treasury yield fell from the highs of 1.6% during mid-February to historic lows near 1% by the month end and subsequently dipped below 1% after the US Federal Reserve took a lead by delivering 50 basis points emergency rate cut to tackle the economic impact of the virus.

The RBI governor Shaktikanta Das also favored the idea of coordinated response to the global epidemic and hinted of enough scope to reduce policy rates despite elevated headline CPI numbers. Indian bonds gained on these developments with the 10 year government bond yield falling to ~6.25%.

Softer global backdrop and hopes of larger than 25 bps rate cut by the RBI will continue to support investors' sentiment in the bond market. If the virus situation persists for longer and spreads further, the bond market will price for deeper rate cuts by the RBI and in that case bond yields can fall below 6%.

Thus with the current set of information it would be reasonable to have some duration (long maturity bonds which gain more with fall in yield) in the bond portfolio. However, we should also be cautious of the fact that global risk off sentiment typically lead to selloff in emerging market currencies and bonds.

Indian Rupee is on a strong footing backed by lower crude oil prices, low Current Account Deficit (~1% of GDP) and large Foreign exchange reserves (USD 476 billion). Despite that we cannot be confident that the India will be immune to larger EM selloff.

We continue to hold a neutral view (with some tactical long duration positions) on the bond markets and view the current rally in the bond market as a temporary reaction to global uncertainty which can reverse very sharply. We still do not see any structural investment play in bond funds. Thus investors in bond funds should keep the market risks in mind while trying to benefit from any further fall in bond yields.

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

We have been of the opinion that the credit crisis which began in the bond markets post IL&FS default is not over yet. The recent developments of financial stress in the Vodafone Idea and imposition of moratorium on Yes Bank by the RBI have once again raised the vulnerability in the credit market.

Given the excess liquidity situation, which we expect to continue, returns from overnight and liquid funds will remain muted.

As always, investors in debt funds should prioritize safety and liquidity over returns and should invest in bond funds only with a long term time horizon and keeping in mind that in the short term returns from bond funds may be volatile and may also be negative.

Source –RBI,Bloomberg



Gold Outlook for 2020

Chirag Mehta - Senior Fund Manager - Alternative Investments

After touching 7 year highs of \$1690/ounce in February driven by the threat of a Covid-19 pandemic, gold ended the month much lower at \$1610 levels, still clocking gains of 1.62% for the month. The fall in gold prices at the end of the month alongside fall in risk assets despite the risk of the contagion increasing may be puzzling. But we have seen a similar trend unfold in 2008 when a sharp fall in risk assets like equities triggered margin calls and gold was sold by market participants to fund their margin requirements. When there is a sharp fall in asset markets, you can only sell what is “liquid” and “profitable” and hence gold met a temporary sell off this time too. But as we have seen before, with the crisis aggravating, demand for gold is expected to dominate any selling pressures, pulling prices higher.

Sure, you can try and virus-proof yourself with masks, but panic-proofing your money from the coronavirus impact on financial markets isn't going to be as easy.

The number of cases worldwide has topped 80,000 and the disease has claimed 3000 lives. The spread of the illness outside of Chinese borders to 65 countries including South Korea, Europe and the Middle East raises the risk of it turning into a pandemic and is threatening to disrupt the already fragile global economic recovery. With health officials in the US just recently warning Americans to brace for the “inevitable” spread of the disease to their shores, 8 US states now stand affected.

If along with the second largest economy of the world, a large economic region like the European Union gets infected by the virus, it could mean further trouble for the global economy. In a region like Europe where people move freely between countries, chances of the illness spiraling into an epidemic are higher. Adding to anxiety, China has now allowed non-residents of Wuhan to leave the coronavirus center further flagging concerns about the global spreading of the illness.

Predictably, the global economy and financial markets haven't responded well.

The PMI for China's manufacturing sector stood at 35.7 in February, down from 50 in January which is a 15 year low and even lower than its 38.8 figure during the Global Financial Crisis. As expected, a slowdown in China is having ripple effects across the globe. Hong Kong is heading for its first back-to-back annual recessions on record, as the coronavirus shutdown cripples an economy already weighed down by months of protests. Preliminary estimates show that Japan's GDP shrank an annualized 6.3% in the October-December period. There's a pretty good chance the economy will suffer another contraction in January-March due to the disruption from the epidemic. These two straight quarters of decline could push Japan into recession. The economic activity in the US manufacturing sector in February is expected to expand at a softer pace than it did in January with the IHS Markit's flash Manufacturing PMI dropping to 50.8 from 51.9 in January. Additionally, at 49.4 the Services PMI recorded its lowest reading in more than six years, a sign of contraction.

Markets are trying to gauge the impact of a coronavirus-led slowdown in 2020 as conditions continue to deteriorate. Brent crude has tumbled to multi-month lows. Global equity markets are nervous, even witnessing their worst week since the 2008 financial crash with \$5 trillion wiped off, as investors worry about the financial impact on companies from the pandemic. Companies like Microsoft, Apple, and Standard Chartered are just a few of the many companies that have warned of a hit to global revenues. Pharma, tourism, aviation and luxury goods sectors have been hit significantly. The risk-off sentiment is driving demand for gold as well as for havens including the Yen and Treasuries.

Every other major economy from Japan to Germany to Australia is experiencing a shift towards negative yields as the virus takes a toll on their equity markets and drives investors to bonds. However, very low rates mean there is little room to maneuver if economic conditions get worse, making the world economy very vulnerable.

The US 3-month and 10-year Treasury bond yield curve has inverted again. This is the deepest inversion since last October and the third in the last few months. This suggests that investors are extremely worried about the economic growth outlook and are stocking up on US treasuries as a safety measure to hedge their equity holdings. Similarly gold too is in demand to brace for the upcoming contraction.

It is notable though that both U.S. dollar index and gold have been rallying in tandem since last year, which is a rare occurrence due to their normally inverse relation. There have been only two other such periods since 2000 – 2006 and 2010. In both cases, economic uncertainties as well as aggressive monetary easing were bullish for gold. Cut to 2020 and the economic fallout from the coronavirus, which is expected to lead to more global central bank stimulus, can be supportive of further upside in gold in the near to medium term.

Markets had initially hoped that the virus would be confined to China. But that hope has been shattered and now replaced with another - that central banks will throw money at the virus and “rescue” the economy and markets.

Hence markets are expecting further accommodation in form of rate cuts and liquidity infusion. China has announced various monetary stimulus policies to stem the impact of the virus on its economy, including a move to cut rates on one-year loans to support the banking sector, adding a net 150 billion yuan (\$21.7 billion) into money markets and directing banks to lend more and not call in loans to companies in Hubei and other affected regions. With the surge of cases in Europe, investors are also pricing in an increased chance the European Central Bank will cut interest rates sooner rather than later amid fears that the coronavirus may hit the euro zone economy hard. Central banks are planning a coordinated and concerted effort to shield financial markets from the draconian impact of the coronavirus on the economy.

Unfortunately, the world will have to learn the hard way that central banks and their unbounded monetary stimulus cannot cure the real economy from the coronavirus disease, but can only temporarily provide relief by injecting liquidity into asset markets. This only furthers the fundamental disconnect because easy money does not address the demand and supply side disruptions caused by the pandemic. Instead it will lead to buildup of financial vulnerabilities in the form of stretched asset valuations and rising debt levels.

In conclusion, there are many unknowns relating to the coronavirus threat and thus markets will remain anxious till the rate of coronavirus infection does not abate. And as the world economy battles with this uncertainty, global investment demand for gold is expected to be robust in spite of consumption demand taking a hit thanks to the world's largest gold consumer being down with a fever.

And even if the outbreak is quickly contained and the economic damage turns out to be short-lived, medium- and long-term macroeconomic trends that have been in place before the coronavirus outbreak, are likely to remain intact. With more and more government bonds trading with negative yields and major central banks expected to remain accommodative throughout 2020 to counter the dreaded slowdown, gold is likely to continue benefitting. Equities on the other hand are expected to remain volatile as they react to conflicting forces of central bank injected cheap liquidity and weak economic fundamentals. Similarly, underlying currents of trade wars that have calmed for now, but threaten global growth, will also reemerge.

Thus, given the short term and long term macroeconomic picture, gold will be a useful portfolio diversification tool and thereby helping you to reduce overall portfolio risk. We suggest an allocation of between 10-15% of one's portfolio. Investors could use any corrections as an opportunity to add more gold to their portfolio or ideally keep allocating to gold in a systematic manner.

Source – World Gold Council

Disclaimer, Statutory Details & Risk Factors:

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

Risk Factors: Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

QUANTUM LONG TERM EQUITY VALUE FUND

An Open Ended Equity Scheme following a Value Investment Strategy



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

Scheme Features



Fund Manager & Associate Fund Manager

Mr. Atul Kumar

Work experience: 20 years. He has been managing this fund Since November 15, 2006

Mr. Nilesh Shetty

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



Category of Scheme

Value Fund



Inception Date (Date of Allotment)

March 13, 2006



Declaration of Net Asset Value (NAV)

Every Business Day



Entry / Sales Load

Not Applicable



Total Expense Ratio (As on month end)

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

Direct Plan - Total TER = 1.29%

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

Regular Plan - Total TER = 1.79%

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



Benchmark Index

S&P BSE 200 - Total Return Index



Minimum Application Amount (Under each Option)

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



Investment Options

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



Redemption Proceeds

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



Exit Load

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



Taxation#

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

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

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

NAV (as on February 28, 2020)	Direct Plan (₹/Unit)	Regular Plan (₹/Unit)
Dividend Option	49.1000	48.5600
Growth Option	48.6800	48.2800

February 2020

AUM ₹(In Crores)
(as on February 29, 2020)

Average AUM*

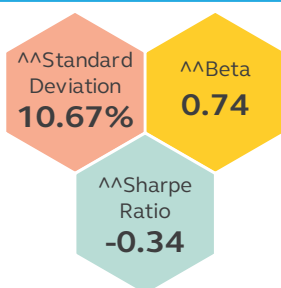
853.93

Absolute AUM

787.17

*Cumulative Daily AuM /No of days in the month

Key Statistics



Brokerages & Commissions Details

Brokerages on Investments for February 2020	₹ 2,58,315.70
Distributor commissions for February 2020	₹ 1,20,302.74
Portfolio Turnover Ratio (Last one year):	8.74%

Quantum Long Term Equity Value Fund Performance as on February 28, 2020

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

Performance of the Scheme

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

Period	Scheme Returns (%)	Benchmark S&P BSE 200 TRI* Returns (%)	Additional Benchmark S&P BSE Sensex TRI Returns (%)	Current Value ₹ 10,000 Invested at the beginning of a given period		
				Benchmark Scheme (₹)	Benchmark S&P BSE 200 TRI (₹)	Additional Benchmark S&P BSE Sensex TRI (₹)
Since Inception (13th Mar 2006)	11.99	10.76	11.01	48,680	41,730	43,023
Feb 26, 2010 to Feb 28, 2020 (10 years)	10.46	10.08	10.37	27,075	26,166	26,861
Feb 28, 2013 to Feb 28, 2020 (7 years)	10.17	12.27	12.17	19,701	22,483	22,353
Feb 27, 2015 to Feb 28, 2020 (5 years)	4.66	6.60	6.94	12,563	13,771	13,992
Feb 28, 2017 to Feb 28, 2020 (3 years)	0.93	8.28	11.37	10,283	12,694	13,812
Feb 28, 2019 to Feb 28, 2020 (1 year)	-8.44	4.60	7.91	9,156	10,460	10,791

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

Different Plans shall have a different expense structure.

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

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

Performance of the Scheme

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

Period	Scheme Returns (%)	Benchmark S&P BSE 200 TRI* Returns (%)	Additional Benchmark S&P BSE Sensex TRI Returns (%)	Current Value ₹ 10,000 Invested at the beginning of a given period		
				Benchmark Scheme (₹)	Benchmark S&P BSE 200 TRI (₹)	Additional Benchmark S&P BSE Sensex TRI (₹)
Since Inception (01st Apr 2017)	-0.13	7.21	10.52	9,961	12,250	13,385
Feb 28, 2019 to Feb 28, 2020 (1 year)	-8.91	4.60	7.91	9,109	10,460	10,791

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

Different Plans shall have a different expense structure.

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

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

*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.

February 2020

SIP Performance

SIP Performance of Quantum Long Term Equity Value Fund - Direct Plan - Growth Option as on February 28, 2020

	Total Amount Invested (₹'000)	Mkt Value as on Feb. 28, 20 (₹'000)	Scheme Returns (XIRR*) (%)	S&P BSE 200 TRI Returns (XIRR*)# (%)	S&P BSE Sensex TRI Returns (XIRR*)@ (%)
SIP Since Inception	1,670.00	3,683.31	10.68	10.47	10.54
10 Years SIP	1,200.00	1,829.52	8.20	10.20	10.54
7 Years SIP	840.00	1,026.35	5.66	9.51	10.21
5 Years SIP	600.00	624.66	1.60	7.29	9.40
3 Years SIP	360.00	334.22	0.00	3.20	6.91
1 Year SIP	120.00	109.20	-16.70	-3.66	-1.76

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

#Benchmark Returns.

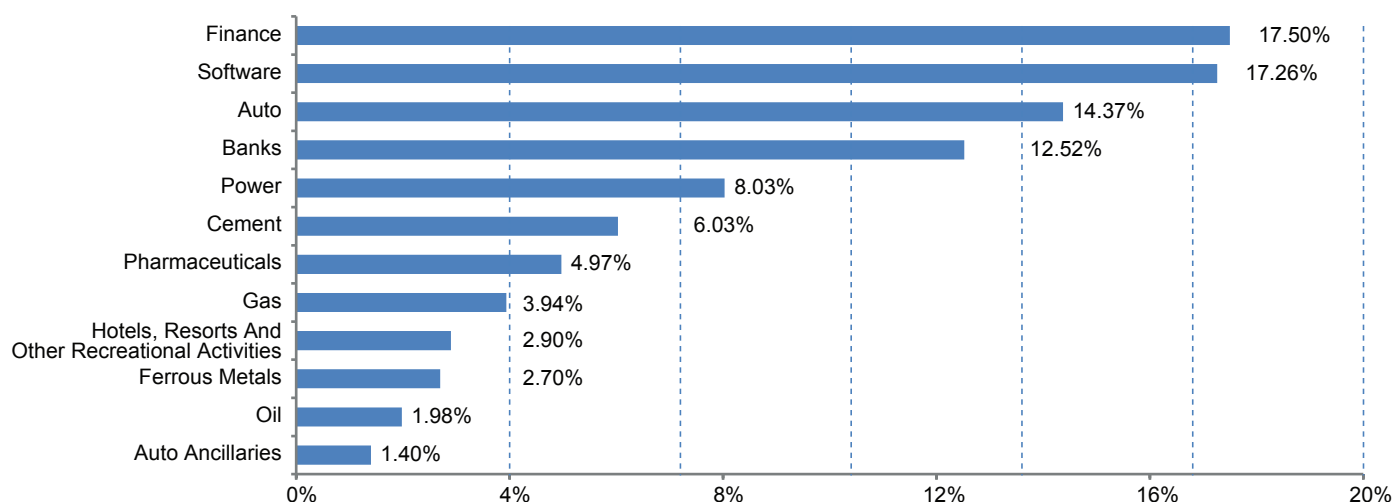
@Additional Benchmark Returns.

Exit Load:

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

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

Industry Allocation (% of Net Assets) as on February 29, 2020



February 2020

Portfolio as on February 29, 2020

QUANTUM LONG TERM EQUITY VALUE FUND

Name of Instrument	Industry / Rating	Quantity	Market Value In Lakhs	% to Net Assets
EQUITY & EQUITY RELATED				
A) Listed /Awaiting listing on Stock Exchanges				
1. Housing Development Finance Corporation Limited	Finance	3,60,005	7,832.81	9.95%
2. Infosys Limited	Software	10,36,106	7,581.19	9.63%
3. Bajaj Auto Limited	Auto	1,81,107	5,233.99	6.65%
4. State Bank of India	Banks	14,83,361	4,494.58	5.71%
5. Shriram Transport Finance Company Limited	Finance	3,04,425	3,641.84	4.63%
6. Hero MotoCorp Limited	Auto	1,76,214	3,615.47	4.59%
7. Wipro Limited	Software	16,07,916	3,560.73	4.52%
8. Ambuja Cements Limited	Cement	14,23,096	2,918.06	3.71%
9. NTPC Limited	Power	24,62,685	2,623.99	3.33%
10. Power Grid Corporation of India Limited	Power	13,83,168	2,510.45	3.19%
11. Mahindra & Mahindra Limited	Auto	5,38,925	2,463.16	3.13%
12. Tata Consultancy Services Limited	Software	1,22,215	2,444.48	3.11%
13. LIC Housing Finance Limited	Finance	7,18,178	2,299.97	2.92%
14. The Indian Hotels Company Limited	Hotels, Resorts And Other Recreational Activities	16,93,674	2,286.46	2.90%
15. Tata Steel Limited	Ferrous Metals	5,55,366	2,120.11	2.69%
16. Cipla Limited	Pharmaceuticals	4,92,999	1,982.35	2.52%
17. Lupin Limited	Pharmaceuticals	3,01,353	1,928.66	2.45%
18. GAIL (India) Limited	Gas	18,05,820	1,885.28	2.39%
19. ACC Limited	Cement	1,38,046	1,823.38	2.32%
20. IndusInd Bank Limited	Banks	1,56,611	1,729.06	2.20%
21. ICICI Bank Limited	Banks	3,44,941	1,715.22	2.18%
22. Oil & Natural Gas Corporation Limited	Oil	16,92,984	1,556.70	1.98%
23. HDFC Bank Limited	Banks	1,07,647	1,267.70	1.61%
24. Gujarat State Petronet Limited	Gas	5,41,274	1,220.30	1.55%
25. PTC India Limited	Power	23,81,506	1,185.99	1.51%
26. Exide Industries Limited	Auto Ancillaries	6,70,819	1,102.49	1.40%
27. Yes Bank Limited	Banks	18,63,476	644.76	0.82%
28. Tata Steel Limited - Partly Paid Share	Ferrous Metals	24,999	10.20	0.01%
B) Unlisted			NIL	NIL
Total of all Equity			73,679.38	93.60%
MONEY MARKET INSTRUMENTS				
A) Treasury Bills (T-Bill)				
1. 364 Days Tbill (MD 11/06/2020)	Sovereign	53,600	52.85	0.07%
Total of T-Bill			52.85	0.07%
B) TREPS's*			6,562.24	8.34%
Total of Money Market Instruments			6,615.09	8.41%
Net Receivable/(payable)			-1,577.07	-2.01%
Grand Total			78,717.40	100.00%

* Cash & Cash Equivalents

PERFORMANCE OF THE FUNDS MANAGED BY ATUL KUMAR

QUANTUM TAX SAVING FUND

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

Period	February 28, 2019 to Feb 28, 2020 (1 year)		February 28, 2017 to Feb 28, 2020 (3 year)		February 27, 2015 to Feb 28, 2020 (5 year)	
	Scheme Return (%)	S&P BSE 200 TRI Returns# (%)	Scheme Return (%)	S&P BSE 200 TRI Returns# (%)	Scheme Return (%)	S&P BSE 200 TRI Returns# (%)
Quantum Tax Saving Fund - Direct Plan - Growth Option	-8.26	4.60	1.02	8.28	4.59	6.60
Quantum Tax Saving Fund - Regular Plan - Growth Option	-8.71	4.60	NA	NA	NA	NA

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

#Benchmark returns.

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

Different Plans shall have different expense structure.

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

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

February 2020

PERFORMANCE OF THE FUNDS MANAGED BY NILESH SHETTY

QUANTUM MULTI ASSET FUND OF FUNDS*

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

Period	February 28, 2019 to Feb 28, 2020 (1 year)		February 28, 2017 to Feb 28, 2020 (3 year)		February 27, 2015 to Feb 28, 2020 (5 year)	
	Scheme Return (%)	Benchmark Return# (%)	Scheme Return (%)	Benchmark Return# (%)	Scheme Return (%)	Benchmark Return# (%)
Quantum Multi Asset Fund of Funds - Direct Plan	5.82	14.46	6.34	10.66	7.00	8.59
Quantum Multi Asset Fund of Funds - Regular Plan	5.57	14.46	NA	NA	NA	NA

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

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

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

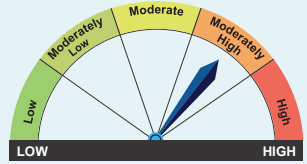
Different Plans shall have different expense structure.

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

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

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

Product Labeling

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

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

^^ Note:

Risk Free Rate assumed to be 5.09% (FBIL Overnight MIBOR for 28th February 2020) for calculating Sharpe Ratio.

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

Definitions

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

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

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

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

QUANTUM TAX SAVING FUND

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



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

Scheme Features



Fund Manager & Associate Fund Manager

Mr. Atul Kumar

Work experience: 20 years. He has been managing this fund since December 23, 2008

Mr. Sorbh Gupta

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



Category of Scheme

Equity Linked Saving Scheme (ELSS)



Inception Date (Date of Allotment)

December 23, 2008



Declaration of Net Asset Value (NAV)

Every Business Day



Entry / Sales Load

Not Applicable



Total Expense Ratio (As on month end)

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

Direct Plan - Total TER = 1.29%

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

Regular Plan - Total TER = 1.79%

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



Benchmark Index

S&P BSE 200 - Total Return Index



Minimum Application Amount (Under each Option)

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



Investment Options

Growth & Dividend



Redemption Proceeds

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

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



Exit Load

Nil



Taxation#

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



Lock-in Period

3 years from the date of allotment of the respective Units

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

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

NAV (as on February 28, 2020)	Direct Plan (₹/Unit)	Regular Plan (₹/Unit)
Dividend Option	48.3200	47.9100
Growth Option	48.3200	47.9100

AUM ₹(In Crores)
(as on February 29, 2020)

Average AUM*

74.97

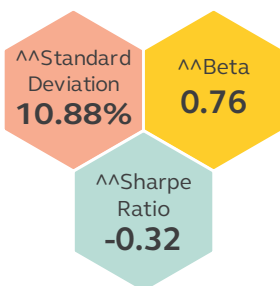
Absolute AUM

69.74

February 2020

*Cumulative Daily AuM /No of days in the month

Key Statistics



Brokerages & Commissions Details

Brokerages on Investments for February 2020	₹ 57,069.39
Distributor Commissions for February 2020	₹ 9,597.05
Portfolio Turnover Ratio (Last one year):	12.35%

Quantum Tax Saving Fund Performance as on February 28, 2020

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

Performance of the Scheme

Quantum Tax Saving Fund - Direct Plan - Growth Option

Period	Scheme Returns (%)	Benchmark S&P BSE 200 TRI* Returns (%)	Additional Benchmark S&P BSE Sensex TRI Returns (%)	Current Value ₹ 10,000 Invested at the beginning of a given period		
				Scheme (₹)	Benchmark S&P BSE 200 TRI (₹)	Additional Benchmark S&P BSE Sensex TRI (₹)
Since Inception (23rd Dec 2008)	15.11	14.98	14.64	48,320	47,717	46,152
Feb 26, 2010 to Feb 28, 2020 (10 years)	10.34	10.08	10.37	26,769	26,166	26,861
Feb 28, 2013 to Feb 28, 2020 (7 years)	10.24	12.27	12.17	19,797	22,483	22,353
Feb 27, 2015 to Feb 28, 2020 (5 years)	4.59	6.60	6.94	12,518	13,771	13,992
Feb 28, 2017 to Feb 28, 2020 (3 years)	1.02	8.28	11.37	10,309	12,694	13,812
Feb 28, 2019 to Feb 28, 2020 (1 year)	-8.26	4.60	7.91	9,174	10,460	10,791

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

Different Plans shall have a different expense structure.

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

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

Performance of the Scheme

Quantum Tax Saving Fund - Regular Plan - Growth Option

Period	Scheme Returns (%)	Benchmark S&P BSE 200 TRI* Returns (%)	Additional Benchmark S&P BSE Sensex TRI Returns (%)	Current Value ₹ 10,000 Invested at the beginning of a given period		
				Scheme (₹)	Benchmark S&P BSE 200 TRI (₹)	Additional Benchmark S&P BSE Sensex TRI (₹)
Since Inception (01st Apr 2017)	-0.06	7.21	10.52	9,981	12,250	13,385
Feb 28, 2019 to Feb 28, 2020 (1 year)	-8.71	4.60	7.91	9,129	10,460	10,791

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

Different Plans shall have a different expense structure.

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

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

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

SIP Performance

Quantum Tax Saving Fund - Direct Plan - Growth Option as on February 28, 2020

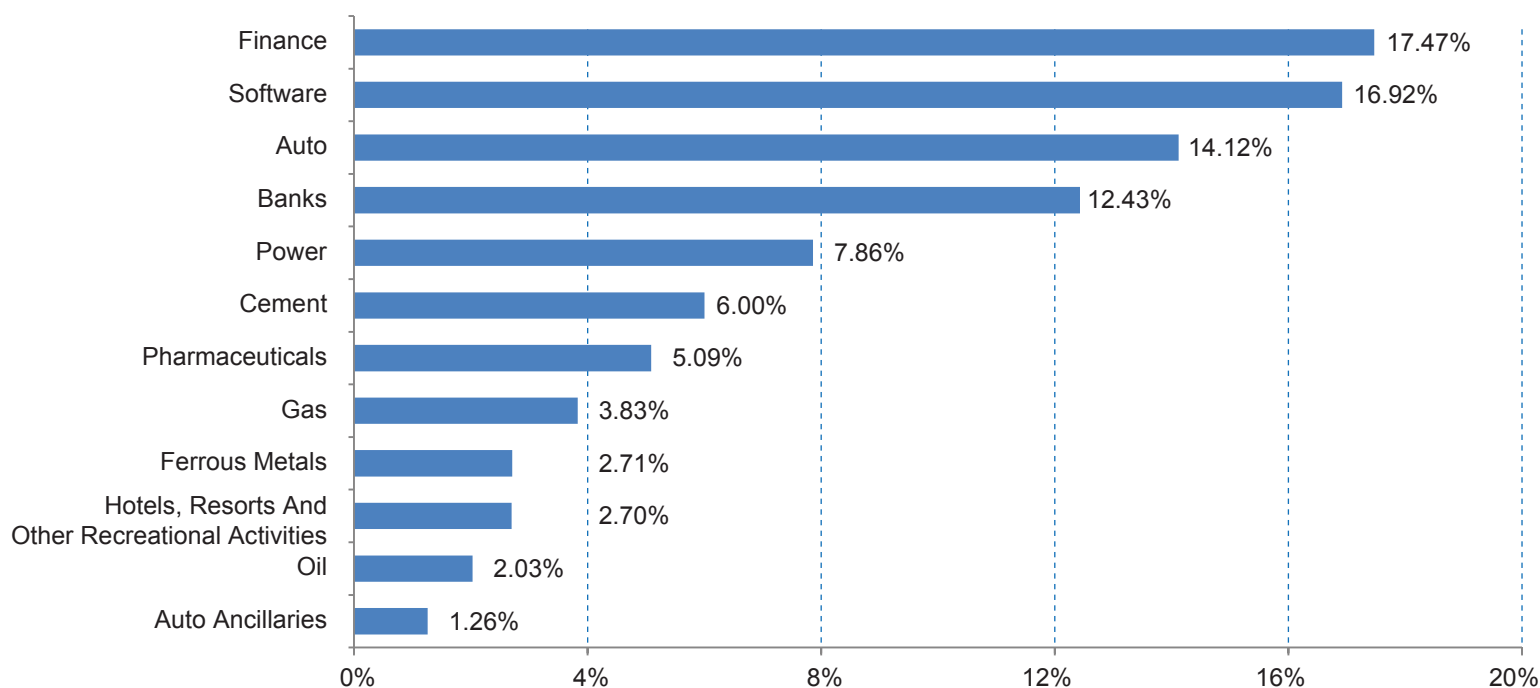
	Total Amount Invested (₹'000)	Mkt Value as on Feb. 28, 20 (₹'000)	Scheme Returns (XIRR*) (%)	S&P BSE 200 TRI Returns (XIRR*)# (%)	S&P BSE Sensex TRI Returns (XIRR*)@ (%)
SIP Since Inception	1,340.00	2,338.80	9.59	10.81	11.01
10 Years SIP	1,200.00	1,831.70	8.22	10.20	10.54
7 Years SIP	840.00	1,029.05	5.74	9.51	10.21
5 Years SIP	600.00	626.43	1.71	7.29	9.40
3 Years SIP	360.00	334.68	0.00	3.20	6.91
1 Year SIP	120.00	109.37	-16.45	-3.66	-1.76

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

#Benchmark Returns.

@Additional Benchmark Returns.

Industry Allocation (% of Net Assets) as on February 29, 2020



Portfolio as on February 29, 2020
QUANTUM TAX SAVING FUND

Name of Instrument	Industry	Quantity	Market Value In Lakhs	% to Net Assets
EQUITY & EQUITY RELATED				
A) Listed /Awaiting listing on Stock Exchanges				
1. Housing Development Finance Corporation Limited	Finance	31,796	691.80	9.92%
2. Infosys Limited	Software	89,514	654.97	9.39%
3. Bajaj Auto Limited	Auto	15,493	447.75	6.42%
4. State Bank of India	Banks	1,30,659	395.90	5.68%
5. Shriram Transport Finance Company Limited	Finance	26,860	321.33	4.61%
6. Hero MotoCorp Limited	Auto	15,532	318.68	4.57%
7. Wipro Limited	Software	1,42,786	316.20	4.53%
8. Ambuja Cements Limited	Cement	1,24,840	255.98	3.67%
9. NTPC Limited	Power	2,16,454	230.63	3.31%
10. Power Grid Corporation of India Limited	Power	1,22,111	221.63	3.18%
11. Mahindra & Mahindra Limited	Auto	47,825	218.58	3.13%
12. Tata Consultancy Services Limited	Software	10,445	208.92	3.00%
13. LIC Housing Finance Limited	Finance	63,945	204.78	2.94%
14. The Indian Hotels Company Limited	Hotels, Resorts And Other Recreational Activities	1,39,713	188.61	2.70%
15. Tata Steel Limited	Ferrous Metals	49,392	188.55	2.70%
16. Cipla Limited	Pharmaceuticals	44,759	179.98	2.58%
17. Lupin Limited	Pharmaceuticals	27,388	175.28	2.51%
18. GAIL (India) Limited	Gas	1,63,157	170.34	2.44%
19. ACC Limited	Cement	12,299	162.45	2.33%
20. IndusInd Bank Limited	Banks	14,121	155.90	2.24%
21. ICICI Bank Limited	Banks	30,335	150.84	2.16%
22. Oil & Natural Gas Corporation Limited	Oil	1,53,943	141.55	2.03%
23. HDFC Bank Limited	Banks	9,334	109.92	1.58%
24. Gujarat State Petronet Limited	Gas	42,985	96.91	1.39%
25. PTC India Limited	Power	1,91,967	95.60	1.37%
26. Exide Industries Limited	Auto Ancillaries	53,372	87.72	1.26%
27. Yes Bank Limited	Banks	1,55,371	53.76	0.77%
28. Tata Steel Limited - Partly Paid Share	Ferrous Metals	1,717	0.70	0.01%
B) Unlisted			NIL	NIL
Total of all Equity			6,445.26	92.42%
MONEY MARKET INSTRUMENTS				
A) TREPS's*			622.04	8.92%
Net Receivable/(payable)			-93.77	-1.34%
Grand Total			6,973.53	100.00%

* Cash & Cash Equivalents

PERFORMANCE OF THE FUNDS MANAGED BY ATUL KUMAR

QUANTUM LONG TERM EQUITY VALUE FUND

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

Period	February 28, 2019 to Feb 28, 2020 (1 year)		February 28, 2017 to Feb 28, 2020 (3 year)		February 27, 2015 to Feb 28, 2020 (5 year)	
	Scheme Return (%)	S&P BSE 200 TRI Returns# (%)	Scheme Return (%)	S&P BSE 200 TRI Returns# (%)	Scheme Return (%)	S&P BSE 200 TRI Returns# (%)
Quantum Long Term Equity Value Fund - Direct Plan - Growth Option	-8.44	4.60	0.93	8.28	4.66	6.60
Quantum Long Term Equity Value Fund - Regular Plan - Growth Option	-8.91	4.60	NA	NA	NA	NA

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

#Benchmark returns.

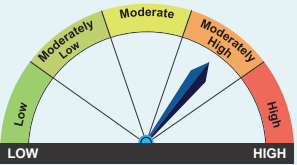
Returns are calculated on the basis of Compounded Annualized Growth Rate (CAGR).

Different Plans shall have different expense structure.

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

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

Product Labeling

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

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

^^ Note:

Risk Free Rate assumed to be 5.09% (FBIL Overnight MIBOR for 28th February 2020) for calculating Sharpe Ratio.

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

Definitions

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

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

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

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

QUANTUM EQUITY FUND OF FUNDS

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



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

Scheme Features



Fund Manager

Mr. Chirag Mehta

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



Category of Scheme

Fund of Funds – Domestic



Inception Date (Date of Allotment)

July 20, 2009



Declaration of Net Asset Value (NAV)

Every Business Day



Entry / Sales Load

Not Applicable



Total Expense Ratio (As on month end)

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

Direct Plan - Total TER = 0.51 %

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

Regular Plan – Total TER = 0.75%

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



Benchmark Index

S&P BSE 200 TRI



Minimum Application Amount (Under each Option)

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



Investment Options

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



Redemption Proceeds

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



Exit Load

For complete details on Exit Load please refer page no.19



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 February 28, 2020)

	Direct Plan (₹/Unit)	Regular Plan (₹/Unit)
Dividend Option	35.4600	35.3010
Growth Option	35.4600	35.3010

AUM ₹(In Crores)

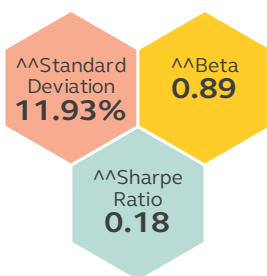
(as on February 29, 2020)

Average AUM*	Absolute AUM
46.99	44.94

*Cumulative Daily AuM /No of days in the month

February 2020

Key Statistics



Brokerages & Commissions Details

Brokerages on Investments for February 2020	NIL
Distributor Commissions for February 2020	₹ 9,991.13

Quantum Equity Fund of Funds Performance as on February 28, 2020

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

Performance of the Scheme

Quantum Equity Fund of Funds - Direct Plan - Growth Option

Period	Scheme Returns (%)	Benchmark		Current Value ₹10,000 Invested at the beginning of a given period		
		S&P BSE 200 TRI Returns (%)	Additional Benchmark S&P BSE Sensex TRI Returns (%)	Scheme (₹)	Benchmark S&P BSE 200 TRI (₹)	Additional Benchmark S&P BSE Sensex TRI (₹)
Since Inception (20th Jul 2009)	12.66	10.72	10.62	35,460	29,485	29,207
Feb 26, 2010 to Feb 28, 2020 (10 years)	11.45	10.08	10.37	29,592	26,166	26,861
Feb 28, 2013 to Feb 28, 2020 (7 years)	14.02	12.27	12.17	25,055	22,483	22,353
Feb 27, 2015 to Feb 28, 2020 (5 years)	7.09	6.60	6.94	14,090	13,771	13,992
Feb 28, 2017 to Feb 28, 2020 (3 years)	6.75	8.28	11.37	12,166	12,694	13,812
Feb 28, 2019 to Feb 28, 2020 (1 year)	6.78	4.60	7.91	10,678	10,460	10,791

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

Performance of the Scheme

Quantum Equity Fund of Funds - Regular Plan - Growth Option

Period	Scheme Returns (%)	Benchmark		Current Value ₹10,000 Invested at the beginning of a given period		
		S&P BSE 200 TRI Returns (%)	Additional Benchmark S&P BSE Sensex TRI Returns (%)	Scheme (₹)	Benchmark S&P BSE 200 TRI (₹)	Additional Benchmark S&P BSE Sensex TRI (₹)
Since Inception (01st Apr 2017)	5.59	7.21	10.52	11,719	12,250	13,385
Feb 28, 2019 to Feb 28, 2020 (1 year)	6.52	4.60	7.91	10,652	10,460	10,791

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

SIP Performance

SIP Performance of Quantum Equity Fund of Funds - Direct Plan - Growth Option as on February 28, 2020

	Total Amount Invested (₹'000)	Mkt Value as on Feb. 28, 20 (₹'000)	Scheme Returns (XIRR*) (%)	S&P BSE 200 TRI Returns (XIRR*)# (%)	S&P BSE SENSEX TRI Returns (XIRR*)@ (%)
SIP Since Inception	1,270.00	2,360.65	11.26	10.16	10.48
10 Years SIP	1,200.00	2,149.28	11.25	10.20	10.54
7 Years SIP	840.00	1,209.79	10.29	9.51	10.21
5 Years SIP	600.00	710.54	6.74	7.29	9.40
3 Years SIP	360.00	376.52	2.97	3.20	6.91
1 Year SIP	120.00	120.80	1.27	-3.66	-1.76

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

#Benchmark Returns.

@Additional Benchmark Returns.

Exit Load:

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

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

Portfolio as on February 29, 2020

QUANTUM EQUITY FUND OF FUNDS

Name of Instrument	Quantity	Market Value In Lakhs	% to Net Assets
MUTUAL FUND UNITS			
1. Invesco India Growth Opportunities Fund - Direct Plan - Growth	16,44,625	645.19	14.36%
2. Kotak Standard Multicap Fund - Growth - Direct	16,62,208	635.35	14.14%
3. Mirae Asset Large Cap Fund - Direct Plan - Growth	11,55,483	624.35	13.89%
4. L&T Mid Cap Fund-Direct Plan-Growth	4,29,139	613.20	13.65%
5. Franklin India Prima Fund - Direct - Growth	59,941	608.78	13.55%
6. ICICI Prudential Bluechip Fund - Direct Plan - Growth	13,74,046	600.87	13.37%
7. Aditya Birla Sun Life Frontline Equity Fund - Growth - Direct Plan	2,56,399	594.61	13.23%
Total of Mutual Fund Units		4,322.35	96.19%
MONEY MARKET INSTRUMENTS			
A) TREPS's*		169.80	3.78%
Net Receivable/(payable)		1.69	0.03%
Grand Total		4,493.84	100.00%

* Cash & Cash Equivalents

PERFORMANCE OF THE FUNDS MANAGED BY CHIRAG MEHTA

QUANTUM MULTI ASSET FUND OF FUNDS*

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

Period	February 28, 2019 to Feb 28, 2020 (1 year)		February 28, 2017 to Feb 28, 2020 (3 year)		February 27, 2015 to Feb 28, 2020 (5 year)	
	Scheme Return (%)	Benchmark Return# (%)	Scheme Return (%)	Benchmark Return# (%)	Scheme Return (%)	Benchmark Return# (%)
Quantum Multi Asset Fund of Funds - Direct Plan	5.82	14.46	6.34	10.66	7.00	8.59
Quantum Multi Asset Fund of Funds - Regular Plan	5.57	14.46	NA	NA	NA	NA

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

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

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

Different Plans shall have different expense structure.

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

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

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

QUANTUM GOLD SAVINGS FUND

Effective from May 19, 2011

Period	February 28, 2019 to Feb 28, 2020 (1 year)		February 28, 2017 to Feb 28, 2020 (3 year)		February 27, 2015 to Feb 28, 2020 (5 year)	
	Scheme Return (%)	Domestic Price of Gold Returns# (%)	Scheme Return (%)	Domestic Price of Gold Returns# (%)	Scheme Return (%)	Domestic Price of Gold Returns# (%)
Quantum Gold Savings Fund - Direct Plan	26.59	27.54	11.13	12.37	8.40	9.78
Quantum Gold Savings Fund - Regular Plan	26.43	27.54	NA	NA	NA	NA

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

#Benchmark returns.

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

Different Plans shall have different expense structure.

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

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

QUANTUM GOLD FUND

Effective from May 1, 2009

Period	February 28, 2019 to Feb 28, 2020 (1 year)		February 28, 2017 to Feb 28, 2020 (3 year)		February 27, 2015 to Feb 28, 2020 (5 year)	
	Scheme Return (%)	Domestic Price of Gold Returns# (%)	Scheme Return (%)	Domestic Price of Gold Returns# (%)	Scheme Return (%)	Domestic Price of Gold Returns# (%)
Quantum Gold Fund	26.27	27.54	11.25	12.37	8.65	9.78

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

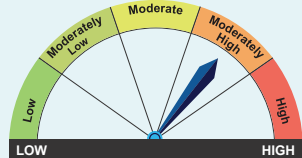
#Benchmark returns.

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

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

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

Product Labeling

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

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

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

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

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

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

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

^^ Note:

Risk Free Rate assumed to be 5.09% (FBIL Overnight MIBOR for 28th February 2020) for calculating Sharpe Ratio.

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

Definitions

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

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

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

QUANTUM INDIA ESG EQUITY FUND

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



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

Scheme Features



Fund Manager & Associate Fund Manager

Mr. Chirag Mehta

Work experience: 15 years.

Ms. Sneha Joshi

Work experience: 6 years.

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



Category of Scheme

Thematic Scheme



Inception Date (Date of Allotment)

July 12, 2019



Declaration of Net Asset Value (NAV)

Every Business Day



Entry / Sales Load

Not Applicable



Total Expense Ratio (As on month end)

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

Direct Plan - Total TER = 0.90%

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

Regular Plan - Total TER = 1.40%

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



Benchmark Index

Nifty 100 ESG Total Return Index



Minimum Application Amount (Under each Option)

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

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



Investment Options

Growth



Redemption Proceeds

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



Exit Load

For complete details on Exit Load please refer page no.23



Taxation#

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

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

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

NAV (as on February 28, 2020)	Direct Plan (₹/Unit)	Regular Plan (₹/Unit)
Growth Option	10.1300	10.0900

AUM ₹(In Crores)
(as on February 29, 2020)

Average AUM*

14.84

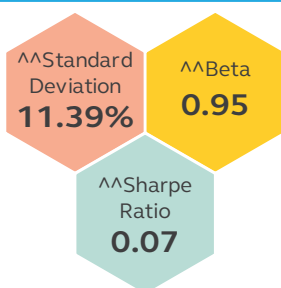
Absolute AUM

14.31

*Cumulative Daily AuM /No of days in the month

February 2020

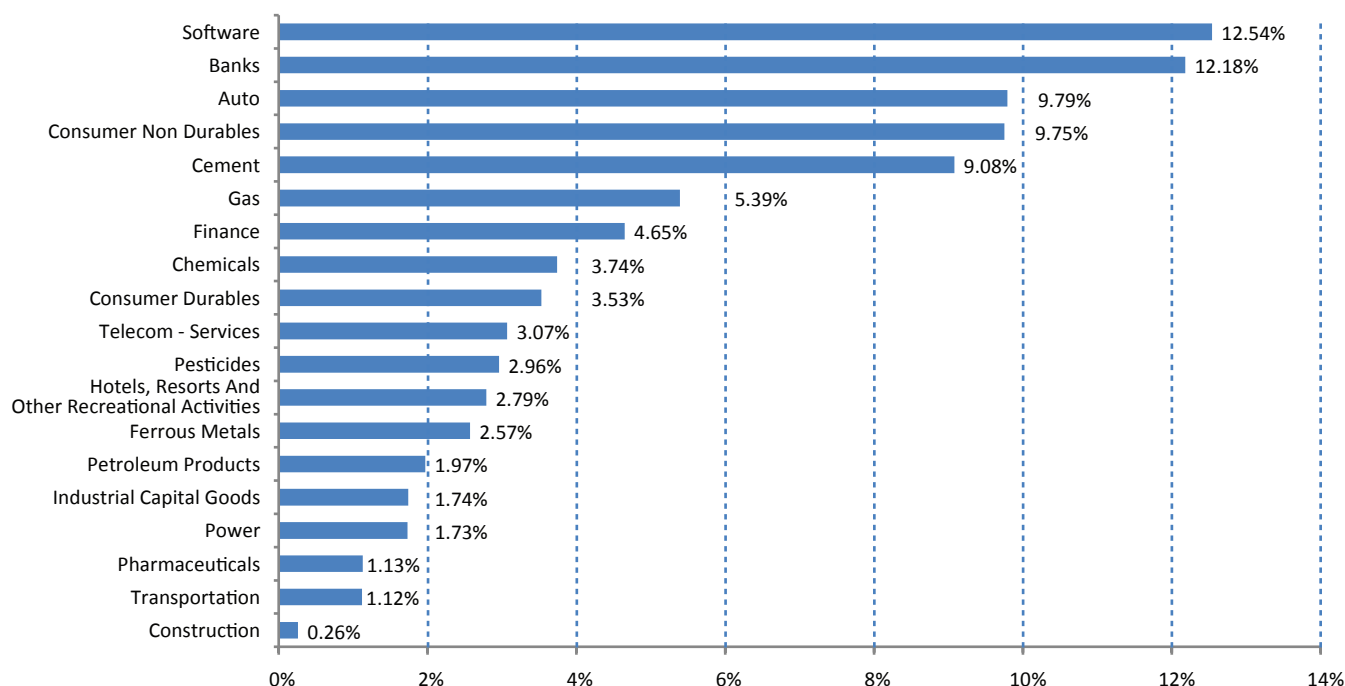
Key Statistics



Brokerages & Commissions Details

Brokerages on Investments for February 2020	₹ 632.91
Distributor commissions for February 2020	₹ 6,407.18
Portfolio Turnover Ratio (Last one year):	NIL

Industry Allocation (% of Net Assets) as on February 29, 2020



Exit Load:

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

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

Performance of the Scheme

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

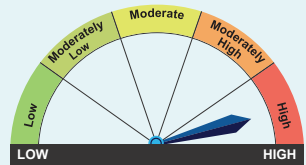
Portfolio as on February 29, 2020

QUANTUM INDIA ESG EQUITY FUND

Name of Instrument	Industry	Quantity	Market Value In Lakhs	% to Net Assets
EQUITY & EQUITY RELATED				
A) Listed /Awaiting listing on Stock Exchanges				
1. Housing Development Finance Corporation Limited	Finance	3,058	66.53	4.65%
2. HDFC Bank Limited	Banks	5,575	65.65	4.59%
3. Shree Cement Limited	Cement	260	58.94	4.12%
4. Tata Consultancy Services Limited	Software	2,814	56.28	3.93%
5. Tata Chemicals Limited	Chemicals	7,489	53.47	3.74%
6. Ambuja Cements Limited	Cement	22,890	46.94	3.28%
7. Infosys Limited	Software	6,065	44.38	3.10%
8. Rallis India Limited	Pesticides	18,895	42.32	2.96%
9. TVS Motor Company Limited	Auto	9,222	40.18	2.81%
10. The Indian Hotels Company Limited	Hotels, Resorts And Other Recreational Activities	29,579	39.93	2.79%
11. Kotak Mahindra Bank Limited	Banks	2,370	38.40	2.68%
12. Marico Limited	Consumer Non Durables	12,737	38.05	2.66%
13. Tata Steel Limited	Ferrous Metals	9,646	36.82	2.57%
14. Axis Bank Limited	Banks	5,066	35.33	2.47%
15. IndusInd Bank Limited	Banks	3,166	34.95	2.44%
16. Hindustan Unilever Limited	Consumer Non Durables	1,582	34.40	2.40%
17. Wipro Limited	Software	15,255	33.78	2.36%
18. Mahanagar Gas Limited	Gas	3,240	32.57	2.28%
19. Tech Mahindra Limited	Software	4,136	30.79	2.15%
20. Gujarat Gas Limited	Gas	9,765	26.96	1.88%
21. Tata Motors Limited	Auto	20,718	26.72	1.87%
22. Nestle India Limited	Consumer Non Durables	165	26.04	1.82%
23. Tata Communications Limited	Telecom - Services	7,065	25.50	1.78%
24. Thermax Limited	Industrial Capital Goods	2,701	24.92	1.74%
25. Power Grid Corporation of India Limited	Power	13,625	24.73	1.73%
26. Maruti Suzuki India Limited	Auto	389	24.44	1.71%
27. ACC Limited	Cement	1,819	24.03	1.68%
28. Colgate Palmolive (India) Limited	Consumer Non Durables	1,616	20.77	1.45%
29. Hero MotoCorp Limited	Auto	999	20.50	1.43%
30. Dabur India Limited	Consumer Non Durables	4,083	20.26	1.42%
31. Havells India Limited	Consumer Durables	3,236	19.84	1.39%
32. Bharat Petroleum Corporation Limited	Petroleum Products	4,404	18.78	1.31%
33. Bharti Airtel Limited	Telecom - Services	3,519	18.42	1.29%
34. Indraprastha Gas Limited	Gas	3,987	17.64	1.23%
35. Syngene International Limited	Pharmaceuticals	5,364	16.11	1.13%
36. InterGlobe Aviation Limited	Transportation	1,238	16.09	1.12%
37. Crompton Greaves Consumer Electricals Limited	Consumer Durables	5,605	15.64	1.09%
38. Titan Company Limited	Consumer Durables	1,193	14.97	1.05%
39. Bajaj Auto Limited	Auto	503	14.54	1.02%
40. HCL Technologies Limited	Software	2,669	14.26	1.00%
41. Mahindra & Mahindra Limited	Auto	2,979	13.62	0.95%
42. Indian Oil Corporation Limited	Petroleum Products	8,970	9.49	0.66%
43. Hemisphere Properties India Limited	Construction	3,103	3.69	0.26%
B) Unlisted			NIL	NIL
Total of all Equity			1,287.67	89.99%
MONEY MARKET INSTRUMENTS				
A) TREPS's*			139.98	9.78%
Net Receivable/(payable)			3.18	0.23%
Grand Total			1,430.83	100.00%

* Cash & Cash Equivalents

Product Labeling

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

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

QUANTUM LIQUID FUND

An Open Ended Liquid Scheme



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

Scheme Features



Fund Manager

Mr. Pankaj Pathak

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



Benchmark Index

Crisil Liquid Fund Index



Category of Scheme

Liquid Fund



Minimum Application Amount (Under each Option)

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



Inception Date (Date of Allotment)

April 07, 2006



Declaration of Net Asset Value (NAV)

Every Business Day



Investment Options

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



Entry/ Sales Load

Not Applicable



Redemption Proceeds

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

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



Total Expense Ratio (As on month end)

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

Direct Plan - Total TER = 0.16%

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

Regular Plan - Total TER = 0.26 %

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



Exit Load

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

NAV

(as on February 29, 2020)

	Direct Plan (₹/Unit)	Regular Plan (₹/Unit)
Daily Dividend Option	10.0094	10.0042
Monthly Dividend Option	10.0116	10.0111
Growth Option	26.8114	26.7666

AUM ₹(In Crores)

(as on February 29, 2020)

Average AUM*	Absolute AUM
360.42	365.88

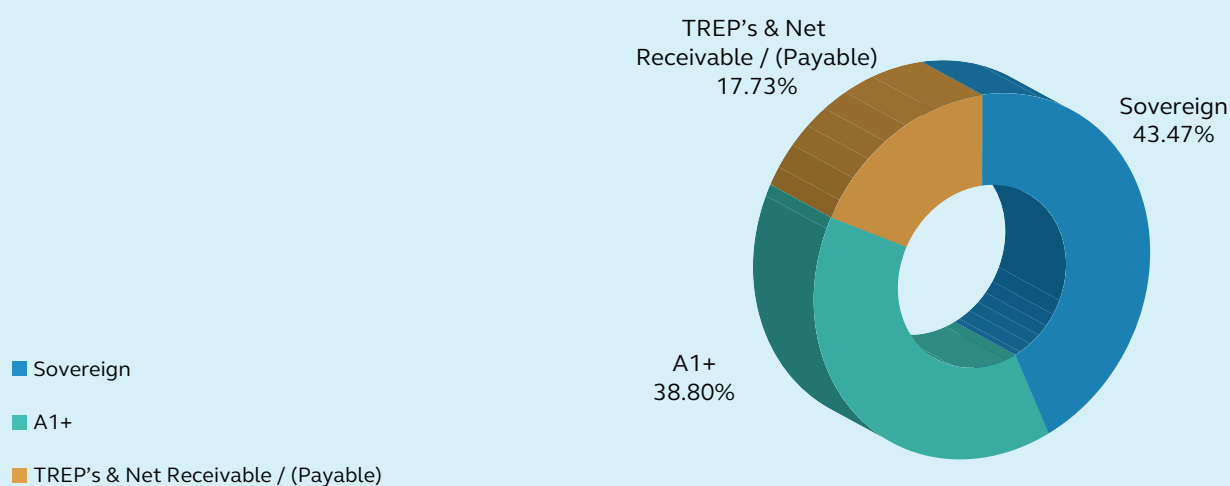
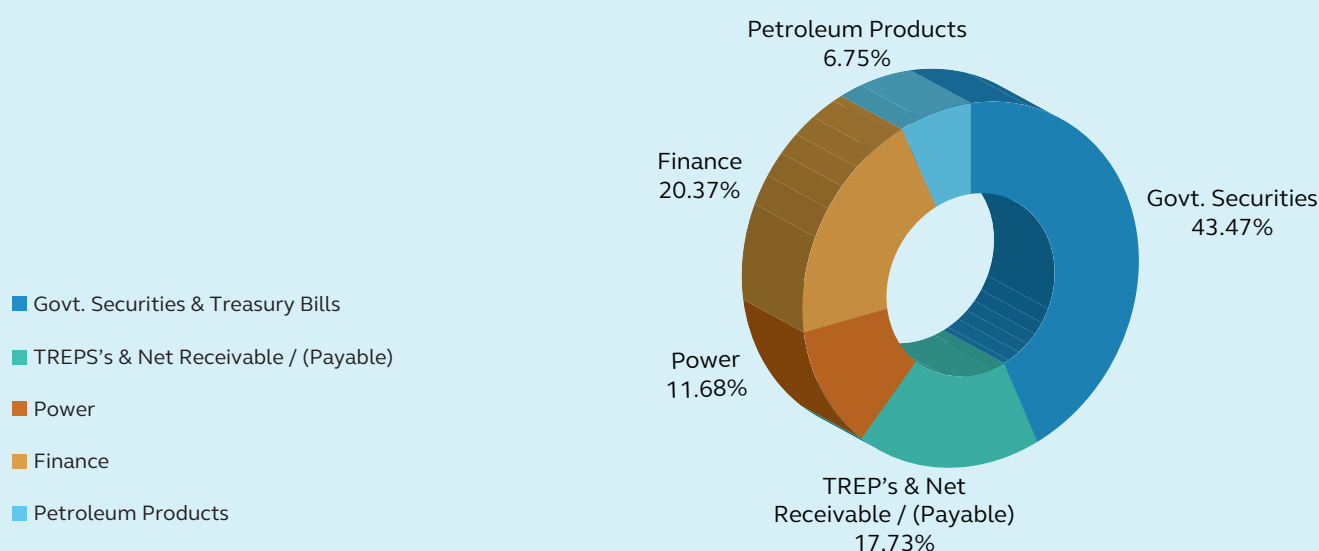
*Cumulative Daily AuM /No of days in the month

February 2020

Weighted Average Maturity as on February 29, 2020	(Days)	Brokerages & Commissions Details	
At the end of the month	39	Brokerages on Investments for February 2020	5,000.00
Average during the month	41	Distributor commissions for February 2020	₹ 29,273.93
Modified Duration	36	Portfolio Yield	5.18%

Dividend History - Monthly Dividend option	Direct Plan		Regular Plan	
Record Date	Net Dividend per unit (₹) (Post Dividend Distribution Tax)		Net Dividend per unit (₹) (Post Dividend Distribution Tax)	
	Individual	Non Individual	Individual	Non Individual
26-Dec-19	0.02970828	0.02751003	0.02933632	0.02716559
27-Jan-20	0.02993756	0.02772233	0.02953264	0.02734738
25-Feb-20	0.02850989	0.02640031	0.02797733	0.02590715

Asset Allocation & Rating Profile (% of Net Assets) as on February 29, 2020



Quantum Liquid Fund Performance as on February 29, 2020

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

Performance of the scheme

Quantum Liquid Fund - Direct Plan - Growth Option

Period	Scheme Returns (%)	Benchmark Crisil Liquid Fund Index Returns (%)	Additional Benchmark Crisil 1 year T-bill Index Returns (%)	Current Value ₹10,000 Invested at the beginning of a given period		
				Scheme (₹)	Benchmark Crisil Liquid Fund Index (₹)	Additional Benchmark Crisil 1 year T-bill Index (₹)
Since Inception (07th Apr 2006)	7.35	7.39	6.41	26,811	26,954	23,720
Feb 26, 2010 to Feb 29, 2020 (10 years)**	7.46	7.71	6.79	20,559	21,040	19,306
Feb 28, 2013 to Feb 29, 2020 (7 years)**	7.20	7.80	7.10	16,281	16,927	16,169
Feb 27, 2015 to Feb 29, 2020 (5 years)**	6.58	7.26	7.07	13,758	14,208	14,081
Feb 28, 2017 to Feb 29, 2020 (3 years)**	6.17	6.97	6.71	11,970	12,243	12,152
Feb 28, 2019 to Feb 29, 2020 (1 year)**	5.80	6.56	6.99	10,582	10,657	10,701
January 31, 2020 to Feb 29, 2020 (1 month)*	4.93	5.44	5.38	10,039	10,043	10,043
Feb 14, 2020 to Feb 29, 2020 (15 days)*	4.69	5.01	5.15	10,019	10,021	10,021
Feb 22, 2020 to Feb 29, 2020 (7 days)*	4.50	4.65	2.45	10,009	10,009	10,005

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

Different Plans shall have a different expense structure.

* Simple Annualized.

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

Performance of the scheme

Quantum Liquid Fund - Regular Plan - Growth Option

Period	Scheme Returns (%)	Benchmark Crisil Liquid Fund Index Returns (%)	Additional Benchmark Crisil 1 year T-bill Index Returns (%)	Current Value ₹10,000 Invested at the beginning of a given period		
				Scheme (₹)	Benchmark Crisil Liquid Fund Index (₹)	Additional Benchmark Crisil 1 year T-bill Index (₹)
Since Inception (01st Apr 2017)	6.10	6.97	6.70	11,886	12,172	12,082
Feb 28, 2019 to Feb 29, 2020 (1 year)**	5.74	6.56	6.99	10,575	10,657	10,701
Jan 31, 2020 to Feb 29, 2020 (1 month)*	4.83	5.44	5.38	10,038	10,043	10,043
Feb 14, 2020 to Feb 29, 2020 (15 days)*	4.60	5.01	5.15	10,019	10,021	10,021
Feb 22, 2020 to Feb 29, 2020 (7 days)*	4.41	4.65	2.45	10,008	10,009	10,005

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

Different Plans shall have a different expense structure.

* Simple Annualized.

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

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

Exit Load:

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

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

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

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

Portfolio as on February 29, 2020
QUANTUM LIQUID FUND

Name of Instrument	Rating	Residual Maturity (in days)	Market Value In Lakhs	% to Net Assets
DEBT INSTRUMENTS				
A) Listed /Awaiting listing on Stock Exchanges		NIL	NIL	NIL
B) Privately Placed/Unlisted		NIL	NIL	NIL
C) Securitized Debt Instruments		NIL	NIL	NIL
Total of Debt Instruments			0.00	0.00%
MONEY MARKET INSTRUMENTS				
A) Treasury Bills (T-Bill)				
1. 91 Days Tbill (MD 30/04/2020)	Sovereign	61	4,958.74	13.55%
2. 76 Days CMB (MD 17/03/2020)	Sovereign	17	3,991.01	10.91%
3. 91 Days Tbill (MD 23/04/2020)	Sovereign	54	3,970.85	10.85%
4. 91 Days Tbill (MD 09/04/2020)	Sovereign	40	2,983.85	8.16%
Total of T-Bill			15,904.45	43.47%
B) Commercial Papers (CP)				
1. NTPC Ltd CP (MD 24/04/2020)	CRISIL A1+	55	2,479.82	6.78%
2. National Bank For Agri & Rural CP (MD 15/05/2020)	CRISIL A1+	76	2,471.94	6.76%
3. Indian Oil Corporation Ltd CP (MD 18/05/2020)	CRISIL A1+	79	2,471.17	6.75%
4. Power Grid Corporation Ltd CP (MD 26/03/2020)	CRISIL A1+	26	1,793.56	4.90%
Total of CPs			9,216.49	25.19%
C) Certificate of Deposits (CD)				
1. Export Import Bank of India CD (MD 27/03/2020)	CRISIL A1+	27	2,490.78	6.81%
2. Small Ind Dev Bank of India CD (MD 03/04/2020)	CRISIL A1+	34	2,487.41	6.80%
Total of CDs			4,978.19	13.61%
D) TREPS's*			1,449.66	3.96%
Total of Money Market Instruments			31,548.79	86.23%
Net Receivable/(payable)			5,039.15	13.77%
Grand Total			36,587.94	100.00%

* Cash & Cash Equivalents

February 2020

PERFORMANCE OF THE FUNDS MANAGED BY PANKAJ PATHAK

QUANTUM DYNAMIC BOND FUND

Managing since March 01, 2017

Period	February 28, 2019 to Feb 28, 2020 (1 year)		February 28, 2017 to Feb 28, 2020 (3 year)		February 27, 2015 to Feb 28, 2020 (5 year)	
	Scheme Return (%)	Crisil Composite Bond Fund Index Returns* (%)	Scheme Return (%)	Crisil Composite Bond Fund Index Returns* (%)	Scheme Return (%)	Crisil Composite Bond Fund Index Returns* (%)
Quantum Dynamic Bond Fund - Direct Plan - Growth Option	13.37	13.76	8.24	8.31	NA	NA
Quantum Dynamic Bond Fund - Regular Plan - Growth Option	13.24	13.76	NA	NA	NA	NA

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

#Benchmark returns.

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

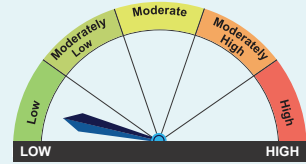
Different Plans shall have different expense structure.

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

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

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

Product Labeling

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

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

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

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

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

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

QUANTUM DYNAMIC BOND FUND

An Open Ended Dynamic Debt Scheme Investing Across Duration



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

Scheme Features



Fund Manager

Mr. Pankaj Pathak

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



Benchmark Index

CRISIL Composite Bond Fund Index



Category of Scheme

Dynamic Bond Fund



Inception Date (Date of Allotment)

May 19, 2015



Minimum Application Amount (Under each Option)

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

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



Declaration of Net Asset Value (NAV)

Every Business Day



Investment Options

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



Entry/ Sales Load

Not Applicable



Redemption Proceeds

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

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



Total Expense Ratio (As on month end)

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

Direct Plan - Total TER = 0.56 %

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

Regular Plan - Total TER = 0.68 %

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



Exit Load

Nil

NAV

(as on February 28, 2020)

	Direct Plan (₹/Unit)	Regular Plan (₹/Unit)
Monthly Dividend Option	10.5117	10.5937
Growth Option	15.3435	15.2968

AUM ₹(In Crores)

(as on February 29, 2020)

Average AUM*	Absolute AUM
60.62	60.30

*Cumulative Daily AuM /No of days in the month

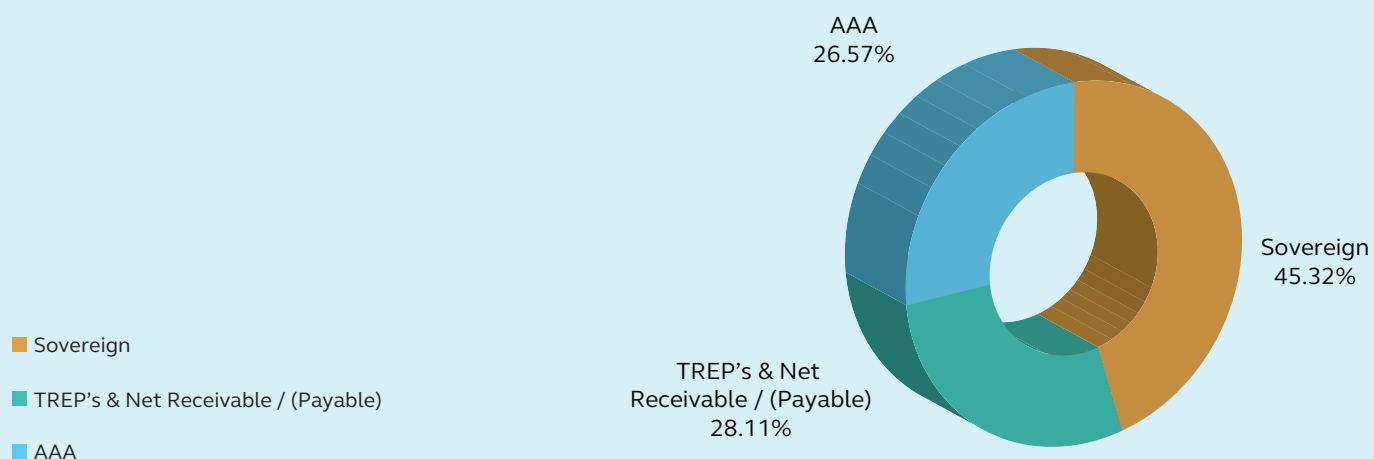
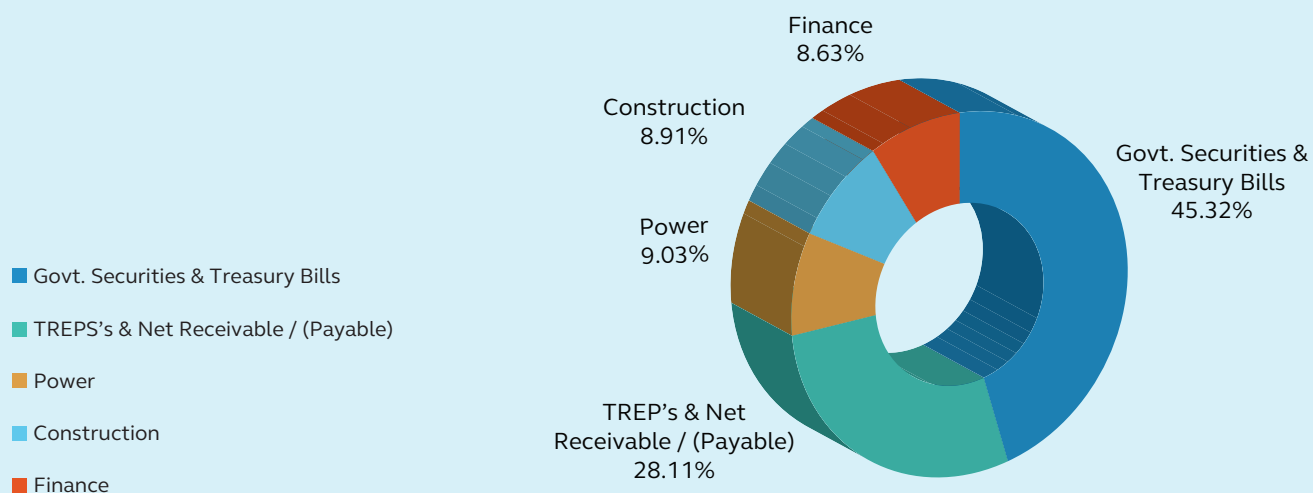
February 2020

Weighted Average Maturity as on February 28, 2020	(Years)
At the end of the month	3.60
Modified Duration	2.77

Brokerages & Commissions Details	
Brokerages on Investments for February 2020	NIL
Distributor commissions for February 2020	₹ 1,210.42
Portfolio Yield	5.82%

Dividend History - Monthly Dividend option	Direct Plan		Regular Plan	
Record Date	Net Dividend per unit (₹) (Post Dividend Distribution Tax)		Net Dividend per unit (₹) (Post Dividend Distribution Tax)	
	Individual	Non Individual	Individual	Non Individual
26-Dec-19	0.03630618	0.03361971	0.03561919	0.03298356
27-Jan-20	0.06303361	0.05836945	0.06210786	0.05751220
25-Feb-20	0.06561287	0.06075786	0.06564240	0.06078521

Asset Allocation & Rating Profile (% of Net Assets) as on February 29, 2020



Quantum Dynamic Bond Fund Performance as on February 28, 2020

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

Performance of the scheme

Quantum Dynamic Bond Fund - Direct Plan - Growth Option

Period	Scheme Returns (%)	Benchmark CRISIL Composite Bond Fund Index Returns (%)	Additional Benchmark CRISIL 10 Year Gilt Index Returns (%)	Current Value ₹10,000 Invested at the beginning of a given period		
				Scheme (₹)	Benchmark CRISIL Composite Bond Fund Index (₹)	Additional Benchmark CRISIL 10 Year Gilt Index (₹)
Since Inception (19th May 2015)	9.36	8.88	7.87	15,344	15,025	14,369
Feb 28, 2017 to Feb 28, 2020 (3 years)	8.24	8.31	6.68	12,683	12,705	12,143
Feb 28, 2019 to Feb 28, 2020 (1 year)	13.37	13.76	13.28	11,337	11,376	11,328

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

Different Plans shall have a different expense structure.

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

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

Performance of the scheme

Quantum Dynamic Bond Fund - Regular Plan - Growth Option

Period	Scheme Returns (%)	Benchmark CRISIL Composite Bond Fund Index Returns (%)	Additional Benchmark CRISIL 10 Year Gilt Index Returns (%)	Current Value ₹10,000 Invested at the beginning of a given period		
				Scheme (₹)	Benchmark CRISIL Composite Bond Fund Index (₹)	Additional Benchmark CRISIL 10 Year Gilt Index (₹)
Since Inception (01st Apr 2017)	7.88	8.08	6.23	12,474	12,541	11,927
Feb 28, 2019 to Feb 28, 2020 (1 year)	13.24	13.76	13.28	11,324	11,376	11,328

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

Different Plans shall have a different expense structure.

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

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

Portfolio as on February 29, 2020

QUANTUM DYNAMIC BOND FUND

Name of Instrument	Rating	Market Value In Lakhs	% to Net Assets
DEBT INSTRUMENTS			
A) Listed /Awaiting listing on Stock Exchanges			
I) Bonds			
1. 8.24% Power Grid Corp NCD GOI Fully Sr I(14/02/29)	CRISIL AAA	544.32	9.03%
2. 8.37% NHAI 18-19 Sr 4 NCD (MD 21/01/2029)	CRISIL AAA	537.26	8.91%
3. 7.69% NABARD Sr 20C NCD (MD 29/05/2024)	CRISIL AAA	520.59	8.63%
Total of Bonds		1,602.17	26.57%
II) Government Securities			
1. 7.37% GOI (MD 16/04/2023)	Sovereign	1,572.28	26.07%
2. 7.32% GOI (MD 28/01/2024)	Sovereign	1,050.55	17.42%
3. 8.28% GOI (M/D 21/09/2027)	Sovereign	110.15	1.83%
Total of Government Securities		2,732.98	45.32%
B) Privately Placed/Unlisted		NIL	NIL
C) Securitized Debt Instruments		NIL	NIL
Total of Debt Instruments		4,335.15	71.89%
MONEY MARKET INSTRUMENTS			
A) TREPS's*		1,614.42	26.77%
Net Receivable/(payable)		80.88	1.34%
Grand Total		6,030.45	100.00%

*Cash & Cash Equivalents

PERFORMANCE OF THE FUNDS MANAGED BY PANKAJ PATHAK

QUANTUM LIQUID FUND

Managing since March 01, 2017

	February 28, 2019 to Feb 29, 2020 (1 year)		February 28, 2017 to Feb 29, 2020 (3 year)		February 27, 2015 to Feb 29, 2020 (5 year)	
	Scheme Return (%)	Crisil Liquid Fund Index Returns# (%)	Scheme Return (%)	Crisil Liquid Fund Index Returns# (%)	Scheme Return (%)	Crisil Liquid Fund Index Returns# (%)
Quantum Liquid Fund - Direct Plan - Growth Option	5.80	6.56	6.17	6.97	6.58	7.26
Quantum Liquid Fund - Regular Plan - Growth Option	4.41	4.65	NA	NA	NA	NA

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

#Benchmark returns.

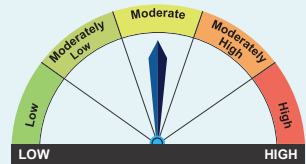
Returns are calculated on the basis of Compounded Annualized Growth Rate (CAGR).

Different Plans shall have different expense structure.

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

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

Product Labeling

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

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

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

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

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

QUANTUM GOLD SAVINGS FUND

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



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

Scheme Features



Fund Manager

Mr. Chirag Mehta

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



Category of Scheme

Fund of Fund – Domestic



Inception Date (Date of Allotment)

May 19, 2011



Declaration of Net Asset Value (NAV)

Every Business Day



Entry / Sales Load

Not Applicable



Total Expense Ratio (As on month end)

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

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

Regular Plan - Total TER = 0.18 %

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



Benchmark Index

Domestic Price of Physical Gold



Minimum Application Amount (Under each Option)

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



Investment Options

Growth



Redemption Proceeds

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



Exit Load

NIL

NAV

(as on February 28, 2020)

Direct Plan
(₹/Unit)

Regular Plan
(₹/Unit)

Growth Option

17.3056

17.2442

AUM ₹(In Crores)

(as on February 29, 2020)

Average AUM*

20.97

Absolute AUM

22.04

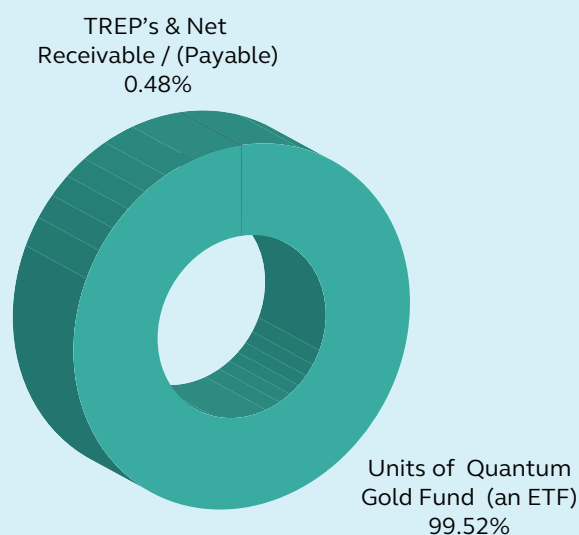
*Cumulative Daily AuM /No of days in the month

February 2020

Brokerages & Commissions Details

Brokerages on Investments for February 2020	₹ 8,608.20
Distributor Commissions for February 2020	₹ 1,525.96
*Portfolio Turnover Ratio (Last one year):	22.27%

Asset Allocation (% of Net Assets) as on February 29, 2020



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

Quantum Gold Savings Fund Performance as on February 28, 2020

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

Performance of the Scheme

Quantum Gold Savings Fund - Direct Plan

Period	Scheme Returns (%)	Benchmark Domestic Price of Gold Returns (%)	Current Value ₹10,000 Invested at the beginning of a given period	
			Scheme (₹)	Benchmark Domestic Price of Gold (₹)
Since Inception (19th May 2011)	6.44	7.80	17,306	19,353
Feb 28, 2013 to Feb 28, 2020 (7 years)	4.05	5.36	13,209	14,413
Feb 27, 2015 to Feb 28, 2020 (5 years)	8.40	9.78	14,974	15,952
Feb 28, 2017 to Feb 28, 2020 (3 years)	11.13	12.37	13,724	14,188
Feb 28, 2019 to Feb 28, 2020 (1 year)	26.59	27.54	12,659	12,754

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

Different Plans shall have a different expense structure.

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

February 2020

Performance of the Scheme

Quantum Gold Savings Fund - Regular Plan

Period	Scheme Returns (%)	Benchmark Domestic Price of Gold Returns (%)	Current Value ₹10,000 Invested at the beginning of a given period	
			Benchmark	
			Scheme (₹)	Domestic Price of Gold (₹)
Since Inception (01st Apr 2017)	12.70	14.17	14,168	14,716
Feb 28, 2019 to Feb 28, 2020 (1 year)	26.43	27.54	12,643	12,754

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

Different Plans shall have a different expense structure.

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

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

SIP Performance

SIP Performance of Quantum Gold Savings Funds - Direct Plan as on February 28, 2020

	Total Amount Invested (₹'000)	Mkt Value as on Feb 28, 20 (₹'000)	Scheme Returns (XIRR*) (%)	Domestic Price of Gold Returns (XIRR*)*%
SIP Since Inception	1,050.00	1,443.32	7.13	8.36
7 Years SIP	840.00	1,155.31	8.99	10.27
5 Years SIP	600.00	821.23	12.59	13.63
3 Years SIP	360.00	473.09	18.77	20.03
1 Year SIP	120.00	141.42	35.80	36.78

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

Portfolio as on February 29, 2020

QUANTUM GOLD SAVINGS FUND

Name of Instrument	Quantity	Market Value In Lakhs	% to Net Assets
A) EXCHANGE TRADED FUND UNITS			
1. Quantum Gold Fund (an ETF)	1,18,024	2,193.59	99.52%
Total of Exchange Traded Fund Units		2,193.59	99.52%
B) MONEY MARKET INSTRUMENTS			
A) TREPS's*		7.76	0.35%
Net Receivable/(payable)		2.75	0.13%
Grand Total		2,204.10	100.00%

* Cash & Cash Equivalents

February 2020

PERFORMANCE OF THE FUNDS MANAGED BY CHIRAG MEHTA

QUANTUM MULTI ASSET FUND OF FUNDS*

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

Period	February 28, 2019 to Feb 28, 2020 (1 year)		February 28, 2017 to Feb 28, 2020 (3 year)		February 27, 2015 to Feb 28, 2020 (5 year)	
	Scheme Return (%)	Benchmark Return# (%)	Scheme Return (%)	Benchmark Return# (%)	Scheme Return (%)	Benchmark Return# (%)
Quantum Multi Asset Fund of Funds - Direct Plan	5.82	14.46	6.34	10.66	7.00	8.59
Quantum Multi Asset Fund of Funds - Regular Plan	5.57	14.46	NA	NA	NA	NA

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

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

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

Different Plans shall have different expense structure.

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

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

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

QUANTUM GOLD FUND

Effective from May 1, 2009

Period	February 28, 2019 to Feb 28, 2020 (1 year)		February 28, 2017 to Feb 28, 2020 (3 year)		February 27, 2015 to Feb 28, 2020 (5 year)	
	Scheme Return (%)	Domestic Price of Gold Returns# (%)	Scheme Return (%)	Domestic Price of Gold Returns# (%)	Scheme Return (%)	Domestic Price of Gold Returns# (%)
Quantum Gold Fund	26.27	27.54	11.25	12.37	8.65	9.78

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

#Benchmark returns.

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

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

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

QUANTUM EQUITY FUND OF FUNDS

Effective from November 01, 2013

Period	February 28, 2019 to Feb 28, 2020 (1 year)		February 28, 2017 to Feb 28, 2020 (3 year)		February 27, 2015 to Feb 28, 2020 (5 year)	
	Scheme Return (%)	S&P BSE 200 TRI Returns# (%)	Scheme Return (%)	S&P BSE 200 TRI Returns# (%)	Scheme Return (%)	S&P BSE 200 TRI Returns# (%)
Quantum Equity Fund of Funds - Direct Plan - Growth Option	6.78	4.60	6.75	8.28	7.09	6.60
Quantum Equity Fund of Funds - Regular Plan - Growth Option	6.52	4.60	NA	NA	NA	NA

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

#Benchmark returns.

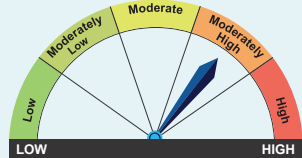
Returns are calculated on the basis of Compounded Annualized Growth Rate (CAGR).

Different Plans shall have different expense structure.

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

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

Product Labeling

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

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

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

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

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

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

QUANTUM MULTI ASSET FUND OF FUNDS*

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



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

Scheme Features



Fund Manager

Mr. Chirag Mehta

Work experience: 15 years

Mr. Nilesh Shetty

Work experience: 16 years.

Both have been managing this fund since July 11, 2012



Benchmark Index

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



Category of Scheme

Fund of Funds – Domestic



Minimum Application Amount (Under each Option)

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



Inception Date (Date of Allotment)

July 11, 2012



Investment Options

Growth



Declaration of Net Asset Value (NAV)

Every Business Day



Redemption Proceeds

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



Entry/ Sales Load

Not Applicable



Exit Load

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



Total Expense Ratio (As on month end)

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

Direct Plan - Base TER (Other Expenses) &

Total TER = 0.26 %

Regular Plan - Total TER = 0.50%

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

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

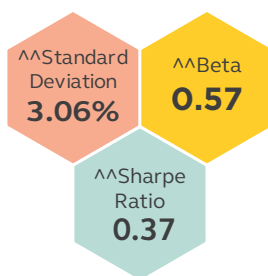
NAV (as on February 28, 2020)	Direct Plan (₹/Unit)	Regular Plan (₹/Unit)
Growth Option	19.1257	19.0462

AUM ₹(In Crores) (as on February 29, 2020)	
Average AUM*	Absolute AUM
17.81	17.55

*Cumulative Daily AuM /No of days in the month

February 2020

Key Statistics



Brokerages & Commissions Details

Brokerages on Investments for February 2020	NIL
Distributor Commissions for February 2020	₹ 806.84

Quantum Multi Asset Funds of Fund Performance as on February 28, 2020

The Scheme is Co-Managed by Chirag Mehta and Nilesh Shetty.
Mr. Chirag Mehta & Mr. Nilesh Shetty are Fund Managers effective from July 11, 2012.
For other Schemes Managed by Chirag Mehta and Nilesh Shetty, please see **page no.42, 43**

Performance of the scheme

Quantum Multi Asset Fund of Funds - Direct Plan

Period	Scheme Returns (%)	Benchmark Returns (%)#	Current Value ₹ 10,000 Invested at the beginning of a given period	
			Scheme (₹)	Benchmark (₹)#
Since Inception (11th Jul 2012)	8.86	9.88	19,126	20,549
Feb 28, 2013 to Feb 28, 2020 (7 years)	8.76	9.90	18,004	19,375
Feb 27, 2015 to Feb 28, 2020 (5 years)	7.00	8.59	14,034	15,106
Feb 28, 2017 to Feb 28, 2020 (3 years)	6.34	10.66	12,026	13,552
Feb 28, 2019 to Feb 28, 2020 (1 year)	5.82	14.46	10,582	11,446

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

Performance of the scheme

Quantum Multi Asset Fund of Funds - Regular Plan

Period	Scheme Returns (%)	Benchmark Returns (%)#	Current Value ₹ 10,000 Invested at the beginning of a given period	
			Scheme (₹)	Benchmark (₹)#
Since Inception (01st Apr 2017)	6.05	10.58	11,868	13,408
Feb 28, 2019 to Feb 28, 2020 (1 year)	5.57	14.46	10,557	11,446

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

SIP Performance

SIP Performance of Quantum Multi Asset Fund of Funds - Direct Plan as on February 28, 2020

	Total Amount Invested (₹'000)	Mkt Value as on Feb 28, 20 (₹'000)	Scheme Returns (XIRR*) (%)	Customised Benchmark [§] Returns (XIRR*) (%)
SIP Since Inception	910.00	1,230.97	7.85	9.99
7 Years SIP	840.00	1,103.51	7.70	10.09
5 Years SIP	600.00	713.21	6.89	10.40
3 Years SIP	360.00	391.76	5.63	10.99
1 Year SIP	120.00	122.41	3.86	11.49

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

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

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

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

Portfolio as on February 29, 2020

QUANTUM MULTI ASSET FUND OF FUNDS

Name of Instrument	Quantity	Market Value In Lakhs	% to Net Assets
A) MUTUAL FUND UNITS			
1. Quantum Liquid Fund - Direct Plan Growth Option	30,56,941	819.61	46.70%
2. Quantum Long Term Equity Value Fund - Direct Plan Growth Option	7,84,206	381.75	21.75%
3. Quantum Dynamic Bond Fund - Direct Plan Growth Option	8,29,052	127.21	7.25%
Total of Mutual Fund Units		1,328.57	75.70%
B) EXCHANGE TRADED FUND UNITS			
1. Quantum Gold Fund (an ETF)	15,857	294.72	16.79%
2. Quantum Nifty ETF	8,643	100.09	5.70%
Total of Exchange Traded Fund Units		394.81	22.49%
Total (A + B)		1,723.38	98.19%
MONEY MARKET INSTRUMENTS			
A) TREPS's*		32.36	1.84%
Net Receivable/(payable)		-0.73	-0.03%
Grand Total		1,755.01	100.00%

*Cash & Cash Equivalents

^^ Note:

Risk Free Rate assumed to be 5.09% (FBIL Overnight MIBOR for 28th February 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.

PERFORMANCE OF THE FUNDS MANAGED BY CHIRAG MEHTA

QUANTUM GOLD SAVINGS FUND

Effective from May 19, 2011

Period	February 28, 2019 to Feb 28, 2020 (1 year)		February 28, 2017 to Feb 28, 2020 (3 year)		February 27, 2015 to Feb 28, 2020 (5 year)	
	Scheme Return (%)	Domestic Price of Gold Returns# (%)	Scheme Return (%)	Domestic Price of Gold Returns# (%)	Scheme Return (%)	Domestic Price of Gold Returns# (%)
Quantum Gold Savings Fund - Direct Plan	26.59	27.54	11.13	12.37	8.40	9.78
Quantum Gold Savings Fund - Regular Plan	26.43	27.54	NA	NA	NA	NA

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

#Benchmark returns.

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

Different Plans shall have different expense structure.

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

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

February 2020

QUANTUM GOLD FUND

Effective from May 1, 2009

Period	February 28, 2019 to Feb 28, 2020 (1 year)		February 28, 2017 to Feb 28, 2020 (3 year)		February 27, 2015 to Feb 28, 2020 (5 year)	
	Scheme Return (%)	Domestic Price of Gold Returns# (%)	Scheme Return (%)	Domestic Price of Gold Returns# (%)	Scheme Return (%)	Domestic Price of Gold Returns# (%)
Quantum Gold Fund	26.27	27.54	11.25	12.37	8.65	9.78

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

#Benchmark returns.

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

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

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

QUANTUM EQUITY FUND OF FUNDS

Effective from November 1, 2013

Period	February 28, 2019 to Feb 28, 2020 (1 year)		February 28, 2017 to Feb 28, 2020 (3 year)		February 27, 2015 to Feb 28, 2020 (5 year)	
	Scheme Return (%)	S&P BSE 200 TRI Returns# (%)	Scheme Return (%)	S&P BSE 200 TRI Returns# (%)	Scheme Return# (%)	S&P BSE 200 TRI Returns (%)
Quantum Equity Fund of Funds - Direct Plan - Growth Option	6.78	4.60	6.75	8.28	7.09	6.60
Quantum Equity Fund of Funds - Regular Plan - Growth Option	6.52	4.60	NA	NA	NA	NA

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

#Benchmark returns.

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

Different Plans shall have different expense structure.

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

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

PERFORMANCE OF THE FUNDS MANAGED BY NILESH SHETTY

QUANTUM LONG TERM EQUITY VALUE FUND

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

Period	February 28, 2019 to Feb 28, 2020 (1 year)		February 28, 2017 to Feb 28, 2020 (3 year)		February 27, 2015 to Feb 28, 2020 (5 year)	
	Scheme Return (%)	S&P BSE 200 TRI Returns# (%)	Scheme Return (%)	S&P BSE 200 TRI Returns# (%)	Scheme Return (%)	S&P BSE 200 TRI Returns# (%)
Quantum Long Term Equity Value Fund - Direct Plan - Growth Option	-8.44	4.60	0.93	8.28	4.66	6.60
Quantum Long Term Equity Value Fund - Regular Plan - Growth Option	-8.91	4.60	NA	NA	NA	NA

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

#Benchmark returns.

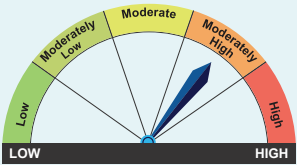
Returns are calculated on the basis of Compounded Annualized Growth Rate (CAGR).

Different Plans shall have different expense structure.

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

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

Product Labeling

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

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

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

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

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

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

QUANTUM GOLD FUND

An Open Ended Scheme Replicating / Tracking Gold



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

Scheme Features



Fund Manager

Mr. Chirag Mehta

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



Category of Scheme

Exchange Traded Fund



Inception Date (Date of Allotment)

February 22, 2008



Declaration of Net Asset Value (NAV)

Every Business Day



Entry/ Sales Load

Not Applicable



Total Expense Ratio (As on month end)

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

Total TER = 0.97%

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



Benchmark Index

Domestic Price of Physical Gold



Minimum Application Amount (Under each Option)

Directly with Fund: The investors can create / redeem in exchange of Portfolio Deposit and Cash Component in creation unit size at NAV based Price. On the Exchange: Approx equal to price of 1/2 gram of Gold quoted on the NSE. On NSE, the units can be purchased / sold in minimum lot of 1 units and in multiples therefore.



Investment Options

Growth



Redemption Proceeds

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



Exit Load

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

NAV

(as on February 28, 2020)

(₹/Unit)

Growth Option

1865.3098

AUM ₹(In Crores)

(as on February 29, 2020)

Average AUM*

71.43

Absolute AUM

73.79

*Cumulative Daily AuM /No of days in the month

February 2020

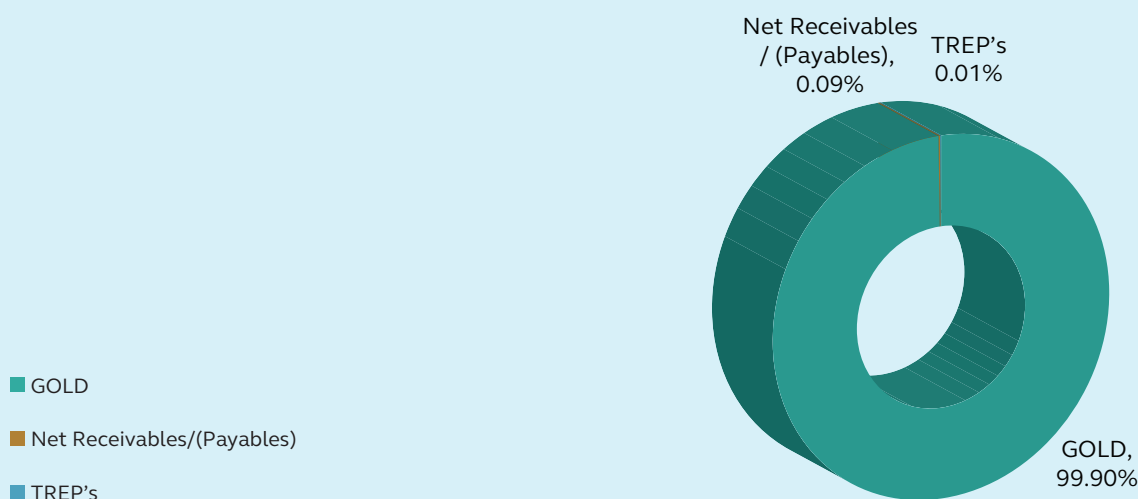
Key Statistics

^^Tracking
Error
0.052%

Brokerages & Commissions Details

Brokerages on Investments for February 2020	NIL
Distributor Commissions paid during February 2020	NIL
*Portfolio Turnover Ratio (Last one year):	9.39%

Asset Allocation (% of Net Assets) as on February 29, 2020



Quantum Gold Fund Performance as on February 28, 2020

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

Performance of the scheme

Quantum Gold Fund

Period	Scheme Returns (%)	Benchmark Domestic Price of Gold Returns (%)	Current Value ₹10,000 Invested at the beginning of a given period	
			Scheme (₹)	Benchmark Domestic Price of Gold (₹)
Since Inception (22nd Feb 2008)	10.00	10.84	31,462	34,473
Feb 26, 2010 to Feb 28, 2020 (10 years)	8.51	9.62	22,658	25,080
Feb 28, 2013 to Feb 28, 2020 (7 years)	4.29	5.36	13,420	14,413
Feb 27, 2015 to Feb 28, 2020 (5 years)	8.65	9.78	15,147	15,952
Feb 28, 2017 to Feb 28, 2020 (3 years)	11.25	12.37	13,768	14,188
Feb 28, 2019 to Feb 28, 2020 (1 year)	26.27	27.54	12,627	12,754

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

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

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

February 2020

Portfolio as on February 29, 2020

QUANTUM GOLD FUND

Name of Instrument	Quantity	Market Value In Lakhs	% to Net Assets
GOLD			
1. 1 KG Bar (995 fineness)	173	7,371.22	99.90%
Total of Gold		7,371.22	99.90%
MONEY MARKET INSTRUMENTS			
A) TREPS's*		0.50	0.01%
Net Receivable/(payable)		7.23	0.09%
Grand Total		7,378.95	100.00%

* Cash & Cash Equivalents

PERFORMANCE OF THE FUNDS MANAGED BY CHIRAG MEHTA

QUANTUM MULTI ASSET FUND OF FUNDS*

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

Period	February 28, 2019 to Feb 28, 2020 (1 year)		February 28, 2017 to Feb 28, 2020 (3 year)		February 27, 2015 to Feb 28, 2020 (5 year)	
	Scheme Return (%)	Benchmark Return# (%)	Scheme Return (%)	Benchmark Return# (%)	Scheme Return (%)	Benchmark Return# (%)
Quantum Multi Asset Fund of Funds - Direct Plan	5.82	14.46	6.34	10.66	7.00	8.59
Quantum Multi Asset Fund of Funds - Regular Plan	5.57	14.46	NA	NA	NA	NA

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

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

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

Different Plans shall have different expense structure.

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

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

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

QUANTUM EQUITY FUND OF FUNDS

Effective from November 01, 2013

Period	February 28, 2019 to Feb 28, 2020 (1 year)		February 28, 2017 to Feb 28, 2020 (3 year)		February 27, 2015 to Feb 28, 2020 (5 year)	
	Scheme Return (%)	S&P BSE 200 TRI Returns# (%)	Scheme Return (%)	S&P BSE 200 TRI Returns# (%)	Scheme Return (%)	S&P BSE 200 TRI Returns# (%)
Quantum Equity Fund of Funds - Direct Plan - Growth Option	6.78	4.60	6.75	8.28	7.09	6.60
Quantum Equity Fund of Funds - Regular Plan - Growth Option	6.52	4.60	NA	NA	NA	NA

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

#Benchmark returns.

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

Different Plans shall have different expense structure.

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

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

QUANTUM GOLD SAVINGS FUND

Effective from May 19, 2011

Period	February 28, 2019 to Feb 28, 2020 (1 year)		February 28, 2017 to Feb 28, 2020 (3 year)		February 27, 2015 to Feb 28, 2020 (5 year)	
	Scheme Return (%)	Domestic Price of Gold Returns# (%)	Scheme Return (%)	Domestic Price of Gold Returns# (%)	Scheme Return (%)	Domestic Price of Gold Returns# (%)
Quantum Gold Savings Fund - Direct Plan	26.59	27.54	11.13	12.37	8.40	9.78
Quantum Gold Savings Fund - Regular Plan	26.43	27.54	NA	NA	NA	NA

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

#Benchmark returns.

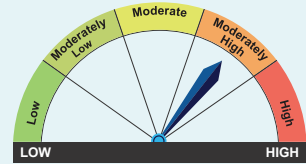
Returns are calculated on the basis of Compounded Annualized Growth Rate (CAGR).

Different Plans shall have different expense structure.

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

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

Product Labeling

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

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

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

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

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

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

^^ Note:

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

Definitions

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

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

QUANTUM NIFTY ETF

An Open Ended Scheme Replicating / Tracking Nifty 50 Index



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

Scheme Features



Fund Manager

Mr. Hitendra Parekh

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



Category of Scheme

Exchange Traded Fund



Inception Date (Date of Allotment)

July 10, 2008



Declaration of Net Asset Value (NAV)

Every Business Day



Entry/ Sales Load

Not Applicable



Total Expense Ratio (As on month end)

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

Total TER = 0.094 %

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



Benchmark Index

Nifty 50 TRI



Minimum Application Amount (Under each Option)

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



Investment Options

Growth



Redemption Proceeds

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



Exit Load

NIL

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



Taxation[#]

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

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

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

NAV (as on February 28, 2020)	(₹/Unit)
Growth Option	1151.7088

AUM ₹(In Crores)
(as on February 29, 2020)

Average AUM*	Absolute AUM
5.79	5.66

*Cumulative Daily AuM /No of days in the month

February 2020

Key Statistics

^^Tracking
Error
0.047%

Brokerages & Commissions Details

Brokerages on Investments for February 2020	₹ 2,805.03
Distributor Commissions paid during February 2020	NIL
Portfolio Turnover Ratio (Last one year):	25.39%

Quantum Nifty ETF Performance as on February 28, 2020

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

Performance of the scheme

Quantum Nifty ETF

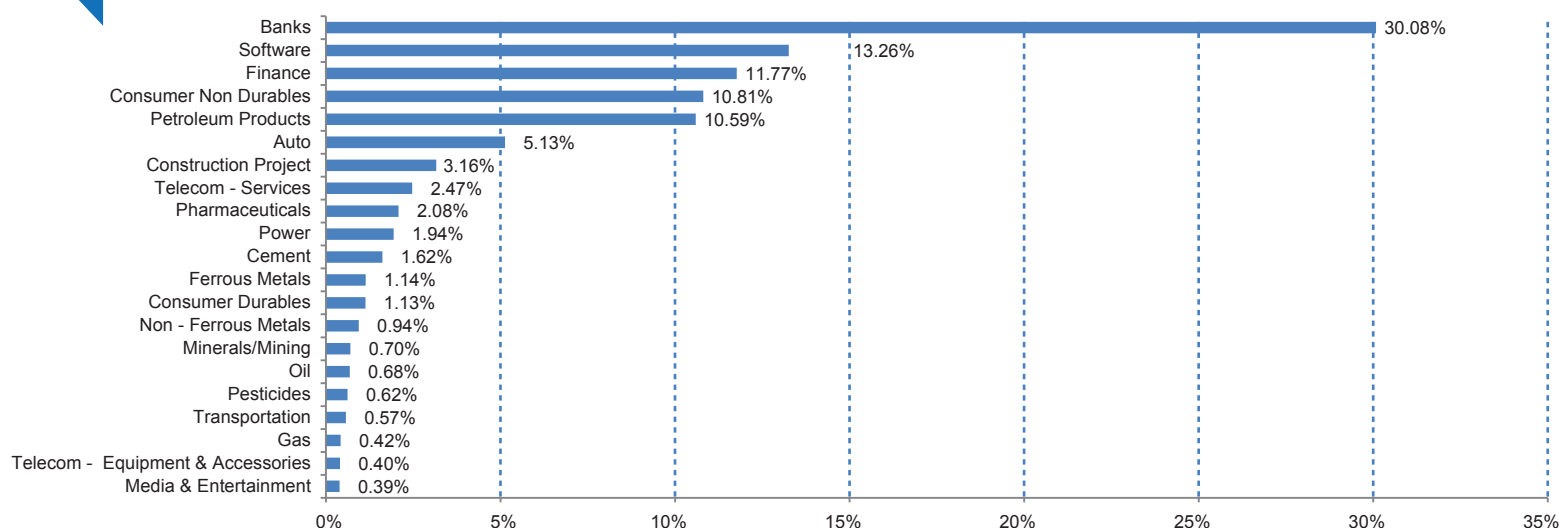
Period	Scheme Returns (%)	Benchmark Nifty 50 Total Returns Index (%)	Additional Benchmark S&P BSE Sensex TRI (%)	Current Value ₹10,000 Invested at the beginning of a given period		
				Scheme (₹)	Benchmark Nifty 50 Total Index (₹)	Additional Benchmark S&P BSE Sensex TRI (₹)
Since Inception (10th Jul 2008)	10.17	10.19	10.60	30,911	30,951	32,320
Feb 26, 2010 to Feb 28, 2020 (10 years)	9.64	9.90	10.37	25,132	25,722	26,861
Feb 28, 2013 to Feb 28, 2020 (7 years)	11.32	11.53	12.17	21,192	21,477	22,353
Feb 27, 2015 to Feb 28, 2020 (5 years)	5.99	6.18	6.94	13,378	13,502	13,992
Feb 28, 2017 to Feb 28, 2020 (3 years)	9.25	9.46	11.37	13,040	13,116	13,812
Feb 28, 2019 to Feb 28, 2020 (1 year)	4.85	4.99	7.91	10,485	10,499	10,791

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

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

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

Industry Allocation (% of Net Assets) as on February 29, 2020



February 2020

Portfolio as on February 29, 2020

QUANTUM NIFTY ETF

Name of Instrument	Industry+	Quantity	Market Value In Lakhs	% to Net Assets
EQUITY & EQUITY RELATED				
A) Listed /Awaiting listing on Stock Exchanges				
1. HDFC Bank Limited	Banks	5,283	62.22	10.99%
2. Reliance Industries Limited	Petroleum Products	3,949	52.47	9.27%
3. Housing Development Finance Corporation Limited	Finance	2,108	45.86	8.10%
4. ICICI Bank Limited	Banks	7,900	39.28	6.94%
5. Infosys Limited	Software	4,473	32.73	5.78%
6. Kotak Mahindra Bank Limited	Banks	1,634	26.48	4.68%
7. Tata Consultancy Services Limited	Software	1,283	25.66	4.53%
8. ITC Limited	Consumer Non Durables	10,657	21.05	3.72%
9. Hindustan Unilever Limited	Consumer Non Durables	873	18.99	3.35%
10. Axis Bank Limited	Banks	2,721	18.97	3.35%
11. Larsen & Toubro Limited	Construction Project	1,508	17.91	3.16%
12. State Bank of India	Banks	4,687	14.20	2.51%
13. Bajaj Finance Limited	Finance	316	14.11	2.49%
14. Bharti Airtel Limited	Telecom - Services	2,667	13.96	2.47%
15. Maruti Suzuki India Limited	Auto	163	10.24	1.81%
16. Asian Paints Limited	Consumer Non Durables	550	9.89	1.75%
17. IndusInd Bank Limited	Banks	736	8.13	1.44%
18. HCL Technologies Limited	Software	1,326	7.09	1.25%
19. Nestle India Limited	Consumer Non Durables	44	6.94	1.23%
20. Bajaj Finserv Limited	Finance	74	6.70	1.18%
21. Titan Company Limited	Consumer Durables	510	6.40	1.13%
22. UltraTech Cement Limited	Cement	138	5.82	1.03%
23. NTPC Limited	Power	5,439	5.80	1.02%
24. Tech Mahindra Limited	Software	755	5.62	0.99%
25. Mahindra & Mahindra Limited	Auto	1,170	5.35	0.94%
26. Power Grid Corporation of India Limited	Power	2,875	5.22	0.92%
27. Sun Pharmaceutical Industries Limited	Pharmaceuticals	1,323	4.93	0.87%
28. Bajaj Auto Limited	Auto	159	4.60	0.81%
29. Dr. Reddy's Laboratories Limited	Pharmaceuticals	148	4.33	0.77%
30. Britannia Industries Limited	Consumer Non Durables	144	4.28	0.76%
31. Bharat Petroleum Corporation Limited	Petroleum Products	980	4.18	0.74%
32. Wipro Limited	Software	1,822	4.03	0.71%
33. Coal India Limited	Minerals/Mining	2,341	3.94	0.70%
34. Oil & Natural Gas Corporation Limited	Oil	4,163	3.83	0.68%
35. Tata Steel Limited	Ferrous Metals	926	3.54	0.62%
36. UPL Limited	Pesticides	675	3.51	0.62%
37. Grasim Industries Limited	Cement	484	3.33	0.59%
38. Indian Oil Corporation Limited	Petroleum Products	3,115	3.29	0.58%
39. Hero MotoCorp Limited	Auto	158	3.24	0.57%
40. Adani Ports and Special Economic Zone Limited	Transportation	946	3.24	0.57%
41. JSW Steel Limited	Ferrous Metals	1,246	2.94	0.52%
42. Tata Motors Limited	Auto	2,197	2.83	0.50%
43. Eicher Motors Limited	Auto	17	2.82	0.50%
44. Hindalco Industries Limited	Non - Ferrous Metals	1,791	2.79	0.49%
45. Vedanta Limited	Non - Ferrous Metals	2,235	2.55	0.45%
46. Cipla Limited	Pharmaceuticals	623	2.51	0.44%
47. GAIL (India) Limited	Gas	2,269	2.37	0.42%
48. Bharti Infratel Limited	Telecom - Equipment & Accessories	1,044	2.24	0.40%
49. Zee Entertainment Enterprises Limited	Media & Entertainment	918	2.20	0.39%
50. Yes Bank Limited	Banks	2,719	0.94	0.17%
51. Tata Steel Limited - Partly Paid Share	Ferrous Metals	55	0.02	0.00%
B) Unlisted			NIL	NIL
Total of all Equity			565.57	99.90%
MONEY MARKET INSTRUMENTS				
A) TREPS's*			24.84	4.39%
Net Receivable/(payable)			-24.39	-4.29%
Grand Total			566.02	100.00%

* Cash & Cash Equivalents

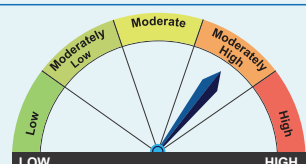
^^ Note: Tracking Error is calculated on Annualised basis using 3 years history of daily returns.

Definitions

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

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

Product Labeling

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

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

February 2020

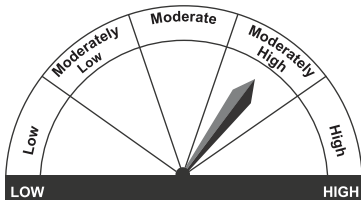
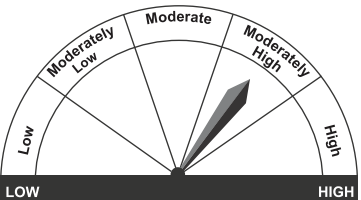
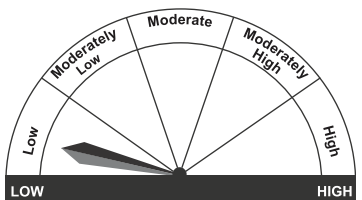
COMPARISON CHART

Name of the Scheme	Asset Allocation Pattern				Primary Investment Pattern	Differ-entiation	AUM ₹ in Crore (As on Feb 29, 2020)	No. of Folios (As on Feb 29, 2020)
Quantum Long Term Equity Value Fund	Type of Instruments	Normal allocation (% of Net Assets)	Minimum allocation (% of Net Assets)	Maximum allocation (% of Net Assets)	To invest in shares of companies included in BSE-200 Index.	An Open-ended Equity Scheme following a value investment strategy	787.16	34654
	Listed Equity & Equity Related Securities of Companies	95% to 99%	65%	99%				
	To be listed Equity & Equity Related Securities of Companies	0% to 3%	0%	5%				
	Money Market Instruments	1% to 5%	1%	35%				
	Liquid Schemes of Mutual Funds	0% to 5%	0%	5%				
Quantum Liquid Fund	Type of Instruments	Normal Allocation (% of Net Assets)			To invest in Debt & Money Market Instruments.	Open ended Liquid Scheme	365.89	4928
	Money Market Instruments and other short term debt instruments having maximum re-pricing tenor of not more than 91 days in maturity	100%						
Quantum Gold Fund	Type of instruments	Normal Allocation (% of Net Assets)			To invest in Physical Gold.	An Open Ended Scheme Replicating / Tracking Gold	73.79	7527
		Minimum Allocation (% of Net Assets)	Maximum Allocation (% of Net Assets)					
	Physical Gold	95%	100%					
	Money Market instruments	0%	5%					
Quantum Nifty ETF	Type of instruments	Normal Allocation (% of Net Assets)			To invest in stocks of companies comprising Nifty 50 Index.	An open ended Scheme Replicating / Tracking Nifty 50 Index	5.66	341
		Minimum Allocation (% of Net Assets)	Maximum Allocation (% of Net Assets)					
	Securities covered by the Nifty 50 Index	95%	100%					
	Money Market Instruments	0%	5%					
Quantum Tax Saving Fund	Type of instruments	Normal Allocation (% of Net Assets)			To invest in shares of companies included in BSE-200 Index.	An Open-ended Equity Linked Saving Scheme with a statutory lock in of 3 years and tax benefit.	69.73	9493
		Minimum Allocation (% of Net Assets)	Maximum Allocation (% of Net Assets)					
	Equity and Equity-related Securities	80%	100%					
	Debt and Money Market Instruments	0%	20%					
Quantum Equity Fund of Funds	Type of instruments	Normal Allocation (% of Net Assets)			To invest in a portfolio of open-ended diversified equity schemes of mutual funds registered with SEBI.	An Open Ended Fund of Funds Scheme investing in Open Ended Diversified Equity Schemes of Mutual Funds	44.94	4457
		Minimum Allocation (% of Net Assets)	Maximum Allocation (% of Net Assets)					
	Open-ended diversified equity schemes of mutual funds registered with SEBI.	95%	100%					
	Money Market Instruments and Liquid Schemes of Mutual Funds	0%	5%					
Quantum Gold Savings Fund	Type of instruments	Normal Allocation (% of Net Assets)			To invest in the units of Quantum Gold Fund ETF	An Open ended Fund of Fund Scheme investing in Quantum Gold Fund.	22.04	2208
		Minimum Allocation (% of Net Assets)	Maximum Allocation (% of Net Assets)					
	Units of Quantum Gold Fund	95%	100%					
	Money Market instruments, Short-term Corporate debt securities, CBLO and units of Debt and Liquid Schemes of Mutual Funds	0%	5%					
Quantum Multi Asset Fund of Funds*	Type of instruments	Normal Allocation (% of Net Assets)			To invest in the units of Equity, Debt/ Money Markets and Gold schemes of Quantum Mutual Fund	An Open-ended Fund of Funds Scheme investing in schemes of Quantum Mutual Fund	17.55	1297
		Minimum Allocation (% of Net Assets)	Maximum Allocation (% of Net Assets)					
	Units of Equity Schemes	25%	65%					
	Units of Debt / Money Market Schemes	25%	65%					
	Units of Gold Scheme	10%	20%					
Money Market instruments, Short-term Corporate debt securities, CBLO TRI- Party Repo, Repo/Reverse repo in Government securities and treasury bills only.	0%	5%						
Quantum Dynamic Bond Fund	Type of instruments	Normal Allocation (% of Net Assets)			To generate income and capital appreciation through active management of portfolio consisting of short term and long term debt and money market instrument.	An Open ended Dynamic Debt Scheme Investing Across Duration.	60.29	1651
		Minimum Allocation (% of Net Assets)	Maximum Allocation (% of Net Assets)					
	Government Bond / Bill	25%	100%					
	PSU Bond	0%	50%					
	Certificate of Deposits/ Commercial Paper/ Short Term Debt Instrument	0%	75%					
	CBLO / Repos	0%	100%					
Quantum India ESG Equity Fund	Type of instrument	Normal Allocation (% of Net Assets)			Invests in shares of companies that meet Quantum's Environment, Social and Governance (ESG) criteria.	An Open ended equity scheme investing in companies following Environment, Social and Governance (ESG) theme	14.31	2498
		Minimum Allocation (% of Net Assets)	Maximum Allocation (% of Net Assets)					
	Equity & Equity Related Instruments of Companies following ESG Criteria	80%	100%					
	Money Market Instruments & Liquid Schemes of Mutual Funds	0%	20%					

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

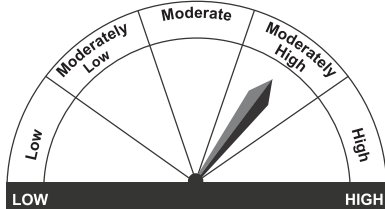
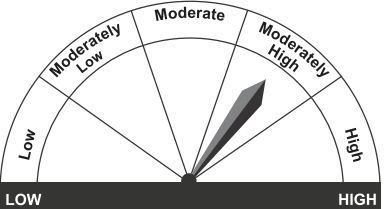
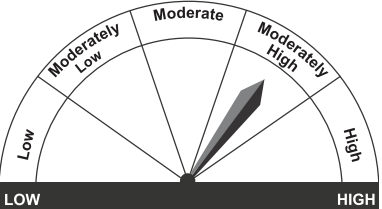
SCHEME FEATURES

1 SCHEME FEATURES AND INVESTMENT DETAILS

DETAILS	QUANTUM LONG TERM EQUITY VALUE FUND	QUANTUM TAX SAVING FUND	QUANTUM LIQUID FUND																																				
TYPE OF SCHEME	An Open Ended Equity Scheme following a Value Investment Strategy	An Open Ended Equity Linked Saving Scheme with a Statutory Lock in of 3 years and Tax Benefit	An Open Ended Liquid Scheme																																				
THIS PRODUCT IS SUITABLE FOR INVESTORS WHO ARE SEEKING*	<ul style="list-style-type: none">Long term capital appreciationInvests primarily in equity and equity related securities of companies in S&P BSE 200 index	<ul style="list-style-type: none">Long term capital appreciationInvests primarily in equity and equity related securities of companies in S&P BSE 200 index and to save tax u/s 80 C of the Income Tax Act. Investments in this product are subject to lock in period of 3 years.	<ul style="list-style-type: none">Income over the short termInvestments in debt / money market instruments.																																				
Riskometer	 <p>Investors understand that their principal will be at Moderately High Risk</p>	 <p>Investors understand that their principal will be at Moderately High Risk</p>	 <p>Investors understand that their principal will be at Low risk</p>																																				
INVESTMENT OBJECTIVE	The investment objective of the Scheme is to achieve long-term capital appreciation by investing primarily in shares of companies that will typically be included in the S&P BSE 200 Index and are in a position to benefit from the anticipated growth and development of the Indian economy and its markets.	The investment objective of the Scheme is to achieve long-term capital appreciation by investing primarily in shares of companies that will typically be included in the S&P BSE 200 Index and are in a position to benefit from the anticipated growth and development of the Indian economy and its markets.	The primary investment objective of the Scheme is to provide optimal returns with low to moderate levels of risk and high liquidity through judicious investments in money market and debt instruments.																																				
FUND MANAGER	Mr. Atul Kumar (Since November 15, 2006) / Associate Fund Manager - Mr. Nilesh Shetty (Since March 28, 2011)	Mr. Atul Kumar (Since December 23, 2008) Associate Fund Manager - Mr. Sorbh Gupta (Since October 1, 2016)	Mr. Pankaj Pathak (Since March 1, 2017)																																				
FUND MANAGER TOTAL EXPERIENCE	19 yrs. / 15 yrs.	19 yrs. / 13 yrs.	10 yrs																																				
INCEPTION DATE (DATE OF ALLOTMENT)	March 13, 2006	December 23, 2008	April 7, 2006																																				
ENTRY LOAD	NA* (*In terms of SEBI circular no. SEBI/IMD/CIR No. 4/ 168230/09 dated June 30, 2009 has notified that, w.e.f. August 01, 2009 there will be no entry load charged to the schemes of the Mutual Fund and the upfront commission to distributors will be paid by the investor directly to the distributor, based on his assessment of various factors including the service rendered by the distributor)																																						
EXIT LOAD	<table><tr><th>Provisions</th><th>% of Exit Load</th></tr><tr><td>10% of units if redeemed or switched out during exit load period i.e. 730 days from the allotment Exit Load Period : 730 days from the date of allotment</td><td>NIL</td></tr><tr><td>Remaining 90% of units in parts or full : (i) if redeemed or switched out on or before 365 days from the date of allotment (ii) if redeemed or switched out on or after 365 days but before 730 days from the date of allotment</td><td>2% 1%</td></tr><tr><td>If units redeemed or switched out after 730 days from the date of allotment</td><td>NIL</td></tr></table>	Provisions	% of Exit Load	10% of units if redeemed or switched out during exit load period i.e. 730 days from the allotment Exit Load Period : 730 days from the date of allotment	NIL	Remaining 90% of units in parts or full : (i) if redeemed or switched out on or before 365 days from the date of allotment (ii) if redeemed or switched out on or after 365 days but before 730 days from the date of allotment	2% 1%	If units redeemed or switched out after 730 days from the date of allotment	NIL	NIL	<table><tr><th>Investor Exit Upon Subscription</th><th>Exit Load as a % of Redemption Proceeds</th></tr><tr><td>Day 1</td><td>0.0070%</td></tr><tr><td>Day 2</td><td>0.0065%</td></tr><tr><td>Day 3</td><td>0.0060%</td></tr><tr><td>Day 4</td><td>0.0055%</td></tr><tr><td>Day 5</td><td>0.0050%</td></tr><tr><td>Day 6</td><td>0.0045%</td></tr><tr><td>Day 7 Onwards</td><td>NIL</td></tr></table>	Investor Exit Upon Subscription	Exit Load as a % of Redemption Proceeds	Day 1	0.0070%	Day 2	0.0065%	Day 3	0.0060%	Day 4	0.0055%	Day 5	0.0050%	Day 6	0.0045%	Day 7 Onwards	NIL												
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Investment Plan	Direct Plan / Regular Plan																																						
Default Plan	Investor should indicate the Direct / Regular Plan for which the subscription is made by indicating the choice in the application form. In case of valid application received without indicating any choice of plan then the application will be processed for plan as under: <table><tr><th>Scenario</th><th>Broker Code mentioned by the investor</th><th>Plan mentioned by the investor</th><th>Default Plan to be captured</th></tr><tr><td>1</td><td>Not mentioned</td><td>Not mentioned</td><td>Direct Plan</td></tr><tr><td>2</td><td>Not mentioned</td><td>Direct</td><td>Direct Plan</td></tr><tr><td>3</td><td>Not mentioned</td><td>Regular</td><td>Direct Plan</td></tr><tr><td>4</td><td>Mentioned</td><td>Direct</td><td>Direct Plan</td></tr><tr><td>5</td><td>Direct</td><td>Not mentioned</td><td>Direct Plan</td></tr><tr><td>6</td><td>Direct</td><td>Regular</td><td>Direct Plan</td></tr><tr><td>7</td><td>Mentioned</td><td>Regular</td><td>Regular Plan</td></tr><tr><td>8</td><td>Mentioned</td><td>Not mentioned</td><td>Regular Plan</td></tr></table> <p>In cases of wrong/invalid/incomplete ARN codes mentioned on the application form, the application shall be processed under Regular Plan. The AMC shall contact and obtain the correct ARN code within 30 calendar days of the receipt of the application form from the investor/ distributor. In case, the correct code is not received within 30 calendar days, the AMC shall reprocess the transaction under Direct Plan from the date of application.</p>			Scenario	Broker Code mentioned by the investor	Plan mentioned by the investor	Default Plan to be captured	1	Not mentioned	Not mentioned	Direct Plan	2	Not mentioned	Direct	Direct Plan	3	Not mentioned	Regular	Direct Plan	4	Mentioned	Direct	Direct Plan	5	Direct	Not mentioned	Direct Plan	6	Direct	Regular	Direct Plan	7	Mentioned	Regular	Regular Plan	8	Mentioned	Not mentioned	Regular Plan
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8	Mentioned	Not mentioned	Regular Plan																																				
INVESTMENT OPTIONS	Growth & Dividend (Dividend Option will in turn have two Facilities, Dividend Payout Facility and Dividend Re-investment Facility)	Growth & Dividend (Dividend Option will in turn have two Facilities, Dividend Payout Facility and Dividend Re-investment Facility)	Growth, Daily Dividend Reinvestment & Monthly Dividend.																																				
DEFAULT OPTION ⁵	Growth Option in case Growth Option or Dividend Option is not indicated. Dividend Reinvestment Facility in case Dividend Reinvestment Facility or Dividend Payout Facility is not indicated.	Growth Option in case Growth Option or Dividend Option is not indicated. Dividend Reinvestment Facility in case Dividend Reinvestment Facility or Dividend Payout Facility is not indicated.	Growth Option in case Monthly Dividend Option or Daily Dividend Re-investment Option is not indicated. Dividend Transfer facility is available in the Monthly Dividend option, where investors can transfer their dividend amount as and when declared by the fund to any other scheme(excluding ETF schemes) at the applicable NAV.																																				
MINIMUM APPLICATION AMOUNT (Under each Option)	₹ 500/- and in multiples of ₹ 1/- thereafter, Additional Investment would be ₹ 500/- and in multiples of ₹ 1/- thereafter/ 50 units	₹ 500 and in multiples of ₹ 500 thereafter, Additional Investment in all schemes would be ₹ 500 and in multiples of 500 thereafter	Growth option ₹ 5,000/-and in multiples of ₹ 1/- thereafter, Monthly Dividend Payout option ₹10,000/-and in multiples of ₹ 1/- thereafter, Daily Dividend Re-investment option ₹ 1,00,000/- and in multiples of ₹ 1/- thereafter, Additional Investment - ₹ 500/- and in multiples of ₹1/- thereafter / 50 units																																				
LOCK-IN PERIOD	NIL	3 years from the date of allotment of the respective Units	NIL																																				
NET ASSET VALUE (NAV)	Every Business Day	Every Business Day	Every Calendar Day																																				
BENCHMARK INDEX	S&P BSE 200 - Total Return Index	S&P BSE 200 - Total Return Index	Crisil Liquid Fund Index																																				

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

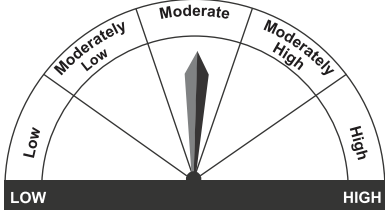
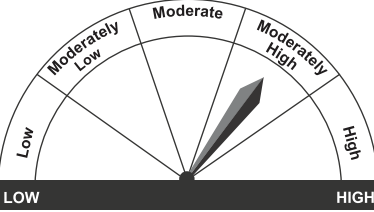
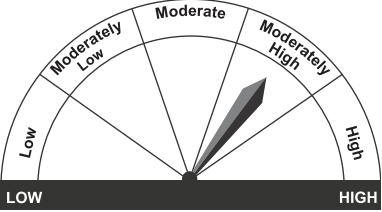
* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

DETAILS	QUANTUM EQUITY FUND OF FUNDS	QUANTUM GOLD SAVINGS FUND	QUANTUM MULTI ASSET FUND OF FUNDS**																																				
TYPE OF SCHEME	An Open Ended Fund of Funds scheme Investing in Open Ended Diversified Equity Schemes of Mutual Funds	An Open Ended Fund of Fund Scheme Investing in Quantum Gold Fund	An Open Ended Fund of Funds Scheme Investing in schemes of Quantum Mutual Fund																																				
THIS PRODUCT IS SUITABLE FOR INVESTORS WHO ARE SEEKING*	<ul style="list-style-type: none">Long term capital appreciationInvestments in portfolio of open-ended diversified equity schemes of mutual funds registered with SEBI whose underlying investments are in equity and equity related securities of diversified companies.	<ul style="list-style-type: none">Long term returnsInvestments in units of Quantum Gold Fund – Exchange Traded Fund whose underlying investments are in physical gold.	<ul style="list-style-type: none">Long term capital appreciation and current incomeInvestments in portfolio of schemes of Quantum Mutual Fund whose underlying investments are in equity, debt / money market instruments and gold																																				
Riskometer	 <p>Investors understand that their principal will be at Moderately High Risk</p>	 <p>Investors understand that their principal will be at Moderately High Risk</p>	 <p>Investors understand that their principal will be at Moderately High Risk</p>																																				
INVESTMENT OBJECTIVE	The investment objective of the scheme is to generate long-term capital appreciation by investing in a portfolio of open-ended diversified equity schemes of mutual funds registered with SEBI. There can be no assurance of positive returns from following the stated investment strategy.	The investment objective of the Scheme is to provide capital appreciation by predominantly investing in units of Quantum Gold Fund Replicating / Tracking Gold an Exchange Traded Fund The performance of the Scheme may differ from that of Quantum Gold Fund and the domestic prices of gold due to expenses and certain other factors. There can be no assurance or guarantee that the investment objective of the Scheme will be achieved.	The investment objective of the Scheme is to generate modest capital appreciation while trying to reduce risk (by diversifying risks across asset classes) from a combined portfolio of equity, debt / money markets and Gold schemes of Quantum Mutual Fund. The Scheme may invest in the units of debt / money market schemes of other mutual funds to gain exposure to debt as an asset class to manage any investment and regulatory constraints that arise / that prevent the Scheme from increasing investments in the schemes of Quantum Mutual Fund. There can be no assurance that the investment objective of the Scheme will be realized.																																				
FUND MANAGER	Mr. Chirag Mehta (Since November 1, 2013)	Mr. Chirag Mehta (Since May 19, 2011)	Mr. Chirag Mehta (Since July 11, 2012) Mr. Nilesh Shetty (Since July 11, 2012)																																				
FUND MANAGER TOTAL EXPERIENCE	14 yrs	14 yrs	14 yrs / 15 yrs																																				
INCEPTION DATE (DATE OF ALLOTMENT)	July 20, 2009	May 19, 2011	July 11, 2012																																				
ENTRY LOAD	NA* (*In terms of SEBI circular no. SEBI/IMD/CIR No. 4/ 168230/09 dated June 30, 2009 has notified that, w.e.f. August 01, 2009 there will be no entry load charged to the schemes of the Mutual Fund and the upfront commission to distributors will be paid by the investor directly to the distributor, based on his assessment of various factors including the service rendered by the distributor)																																						
EXIT LOAD	<table><tr><th>Provisions</th><th>% of Exit Load</th></tr><tr><td>10% of units if redeemed or switched out on or before 365 days from the date of allotment</td><td>NIL</td></tr><tr><td>Remaining 90% of units if redeemed or switched out on or before 365 days from the date allotment</td><td>1%</td></tr><tr><td>If redeemed or switched out of units after 365 days from the date of allotment</td><td>NIL</td></tr></table>	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	NIL for the prospective investments made on or after December 11, 2017.	a. 1.00 % if redeemed or switch out on or before 90 days from the date of allotment of units. b. NIL if redeemed or switch out after 90 days from the date of allotment of units.																												
Provisions	% of Exit Load																																						
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8	Mentioned	Not mentioned	Regular Plan																																				
INVESTMENT OPTIONS	Growth & Dividend (Dividend Option will in turn have two Facilities, Dividend Payout Facility and Dividend Re-investment Facility) Growth Option in case Growth Option or Dividend Option is not indicated. Dividend Reinvestment Facility in case Dividend Reinvestment Facility or Dividend Payout Facility is not indicated.	Growth Option	Growth Option																																				
DEFAULT OPTION ⁵																																							
MINIMUM APPLICATION AMOUNT (Under each Option)	₹ 500/- and in multiples of ₹ 1/-thereafter, Additional Investment would be ₹ 500/- and in multiples of ₹ 1/- thereafter/ 50 units	₹ 500/- and in multiples of ₹ 1/-thereafter, Additional Investment would be ₹ 500/- and in multiples of ₹ 1/- thereafter/ 50 units	₹500/- and in multiples of ₹ 1/-thereafter, Additional Investment would be ₹ 500/- and in multiples of ₹ 1/- thereafter/ 50 units																																				
LOCK-IN PERIOD	NIL	NIL	NIL																																				
NET ASSET VALUE (NAV)	Every Business Day	Every Business Day	Every Business Day																																				
BENCHMARK INDEX	S&P BSE 200 Total Return Index	Domestic Price of Gold	Crisil Composite Bond Fund Index (40%) + S&P BSE Sensex Total return Index(40%) + Domestic price of gold (20%)																																				

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

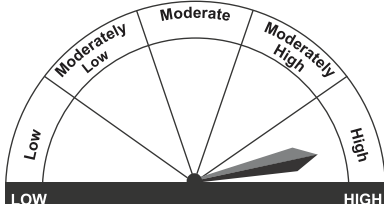
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**With effect from 1st January 2020, the name of "Quantum Multi Asset Fund" has been changed to "Quantum Multi Asset Fund of Funds".

DETAILS	QUANTUM DYNAMIC BOND FUND	QUANTUM GOLD FUND	QUANTUM NIFTY ETF																																				
TYPE OF SCHEME	An Open Ended Dynamic Debt Scheme Investing Across Duration	An Open Ended Scheme Replicating / Tracking Gold	An Open Ended Scheme Replicating / Tracking Nifty 50 Index																																				
THIS PRODUCT IS SUITABLE FOR INVESTORS WHO ARE SEEKING*	<ul style="list-style-type: none"> Regular income over short to medium term and capital appreciation Investment in Debt / Money Market Instruments / Government Securities. 	<ul style="list-style-type: none"> Long term returns Investments in physical gold. 	<ul style="list-style-type: none"> Long term capital appreciation Investments in equity and equity related securities of companies in Nifty 50 Index. 																																				
Riskometer	 <p>Investors understand that their principal will be at Moderate Risk</p>	 <p>Investors understand that their principal will be at Moderately High Risk</p>	 <p>Investors understand that their principal will be at Moderately High Risk</p>																																				
INVESTMENT OBJECTIVE	The investment objective of the scheme is to generate income and capital appreciation through active management of a portfolio consisting of short term and long term debt and money market instruments.	The Investment Objective of the Scheme is to generate returns that are in line with the performance of gold and gold related instruments subject to tracking errors. However, investments in gold related instruments will be made if and when SEBI permits mutual funds to invest, in gold related instruments. The Scheme is designed to provide returns that before expenses, closely correspond to the returns provided by gold.	The investment objective of the scheme is to invest in stocks of companies comprising Nifty 50 Index and endeavour to achieve returns equivalent to the Nifty by "passive" investment. The scheme will be managed by replicating the index in the same weightage as in the Nifty 50 Index with the intention of minimizing the performance differences between the scheme and the Nifty 50 Index in capital terms, subject to market liquidity, costs of trading, management expenses and other factors which may cause tracking error.																																				
FUND MANAGER	Mr. Pankaj Pathak (Since March 1, 2017)	Mr. Chirag Mehra (Since May 1, 2009)	Mr. Hitendra Parekh (Since July 10, 2008)																																				
FUND MANAGER TOTAL EXPERIENCE	10 yrs	14 yrs.	27 yrs.																																				
INCEPTION DATE (DATE OF ALLOTMENT)	May 19, 2015	February 22, 2008	July 10, 2008																																				
ENTRY LOAD	Not Applicable* (*In terms of SEBI circular no. SEBI/IMD/CIR No. 4/ 168230/09 dated June 30, 2009 it has been notified that, w.e.f. August 01, 2009 there will be no entry load charged to the schemes of the Mutual Fund and the upfront commission to distributors will be paid by the investor directly to the distributor, based on his assessment of various factors including the service rendered by the distributor.)	NA# (#In terms of SEBI circular no. SEBI/IMD/CIR No. 4/ 168230/09 dated June 30, 2009 has notified that, w.e.f. August 01, 2009 there will be no entry load charged to the schemes of the Mutual Fund and the upfront commission to distributors will be paid by the investor directly to the distributor, based on his assessment of various factors including the service rendered by the distributor)																																					
EXIT LOAD	NIL	NIL	NIL																																				
Investment Plan	Direct Plan / Regular Plan	NA	NA																																				
Default Plan	<p>Investor should indicate the Direct / Regular Plan for which the subscription is made by indicating the choice in the application form. In case of valid application received without indicating any choice of plan then the application will be processed for plan as under:</p> <table border="1"> <thead> <tr> <th>Scenario</th><th>Broker Code mentioned by the investor</th><th>Plan mentioned by the investor</th><th>Default Plan to be captured</th></tr> </thead> <tbody> <tr><td>1</td><td>Not mentioned</td><td>Not mentioned</td><td>Direct Plan</td></tr> <tr><td>2</td><td>Not mentioned</td><td>Direct</td><td>Direct Plan</td></tr> <tr><td>3</td><td>Not mentioned</td><td>Regular</td><td>Direct Plan</td></tr> <tr><td>4</td><td>Mentioned</td><td>Direct</td><td>Direct Plan</td></tr> <tr><td>5</td><td>Direct</td><td>Not mentioned</td><td>Direct Plan</td></tr> <tr><td>6</td><td>Direct</td><td>Regular</td><td>Direct Plan</td></tr> <tr><td>7</td><td>Mentioned</td><td>Regular</td><td>Regular Plan</td></tr> <tr><td>8</td><td>Mentioned</td><td>Not mentioned</td><td>Regular Plan</td></tr> </tbody> </table> <p>In cases of wrong/invalid/incomplete ARN codes mentioned on the application form, the application shall be processed under Regular Plan. The AMC shall contact and obtain the correct ARN code within 30 calendar days of the receipt of the application form from the investor/ distributor. In case, the correct code is not received within 30 calendar days, the AMC shall reprocess the transaction under Direct Plan from the date of application.</p>	Scenario	Broker Code mentioned by the investor	Plan mentioned by the investor	Default Plan to be captured	1	Not mentioned	Not mentioned	Direct Plan	2	Not mentioned	Direct	Direct Plan	3	Not mentioned	Regular	Direct Plan	4	Mentioned	Direct	Direct Plan	5	Direct	Not mentioned	Direct Plan	6	Direct	Regular	Direct Plan	7	Mentioned	Regular	Regular Plan	8	Mentioned	Not mentioned	Regular Plan	NA	
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8	Mentioned	Not mentioned	Regular Plan																																				
INVESTMENT OPTIONS	Growth Option, Monthly Dividend Payout Option and Monthly Dividend Re-investment Option.	NA	NA																																				
DEFAULT OPTION ⁵	Dividend Transfer facility is available in the Monthly Dividend option, where investors can transfer their dividend amount as on when declared by the fund to any other scheme(excluding ETF schemes) at the applicable NAV																																						
MINIMUM APPLICATION AMOUNT (Under each Option)	₹ 500/- and in multiples of ₹1/- thereafter, Additional Investment would be ₹ 500/- and in multiples of ₹ 1/- thereafter/ 50 units	<p>Directly with Fund: The investors can create / redeem in exchange of Portfolio Deposit and Cash Component in creation unit size at NAV based Price.</p> <p>On the Exchange: Approx equal to price of ½ gram of Gold quoted on the NSE. On NSE, the units can be purchased /sold in minimum lot of 1 unit and in multiples thereof.</p>	<p>Directly with Fund: The investors can create / redeem in exchange of Portfolio Deposit and Cash Component in creation unit size at NAV based Price.-2000 Units and in multiples thereof.</p> <p>On the Exchange: At prices which may be close to the NAV of Q Nifty Units. On NSE, the units can be purchased /sold in minimum lot of 1 unit and in multiples thereof. The units of Q Nifty issued under the scheme will be approximately equal to the price of 1/10 (onetenth) of the Nifty 50 Index.</p>																																				
LOCK-IN PERIOD	NIL	NIL	NIL																																				
NET ASSET VALUE (NAV)	Every Business Day	Every Business Day	Every Business Day																																				
BENCHMARK INDEX	Crisil Composite Bond Fund Index	Domestic Price of Physical Gold	Nifty 50 – Total Return Index.																																				

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

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

DETAILS	QUANTUM INDIA ESG EQUITY FUND																																				
TYPE OF SCHEME	An Open ended equity scheme investing in companies following Environment, Social and Governance (ESG) theme																																				
THIS PRODUCT IS SUITABLE FOR INVESTORS WHO ARE SEEKING	<ul style="list-style-type: none">Long term capital appreciationInvests in shares of companies that meet Quantum's Environment, Social and Governance (ESG) criteria.																																				
Riskometer	<div><p>Investors understand that their principal will be at High Risk</p></div>																																				
INVESTMENT OBJECTIVE	The Investment Objective of the scheme is to achieve long-term capital appreciation by investing in share of companies that meet Quantum's Environment, Social and Governance (ESG) criteria.																																				
FUND MANAGER	Mr. Chirag Mehta – Fund Manager (Since July 12, 2019) Ms. Sneha Joshi – Associate Fund Manager (Since July 12, 2019)																																				
FUND MANAGER TOTAL EXPERIENCE	Mr. Chirag Mehta - 14 years / Ms. Sneha Joshi - 6 years.																																				
INCEPTION DATE (DATE OF ALLOTMENT)	July 12, 2019																																				
ENTRY LOAD	Not Applicable																																				
EXIT LOAD	10% of units if redeemed or switched out on or before 365 days from the date of allotment: NIL; Remaining 90% of units if redeemed or switched out on or before 365 days from the date of allotment: 1%. if redeemed or switched out on or after 365 days from the date of allotment: NIL Note: Redemptions / Switch outs of units will be done on First In First Out (FIFO) basis.																																				
Investment Plan	Direct Plan / Regular Plan																																				
Default Plan	<p>Investor should indicate the Direct / Regular Plan for which the subscription is made by indicating the choice in the application form. In case of valid application received without indicating any choice of plan then the application will be processed for plan as under:</p> <table><thead><tr><th>Scenario</th><th>Broker Code mentioned by the investor</th><th>Plan mentioned by the investor</th><th>Default Plan to be captured</th></tr></thead><tbody><tr><td>1</td><td>Not mentioned</td><td>Not mentioned</td><td>Direct Plan</td></tr><tr><td>2</td><td>Not mentioned</td><td>Direct</td><td>Direct Plan</td></tr><tr><td>3</td><td>Not mentioned</td><td>Regular</td><td>Direct Plan</td></tr><tr><td>4</td><td>Mentioned</td><td>Direct</td><td>Direct Plan</td></tr><tr><td>5</td><td>Direct</td><td>Not mentioned</td><td>Direct Plan</td></tr><tr><td>6</td><td>Direct</td><td>Regular</td><td>Direct Plan</td></tr><tr><td>7</td><td>Mentioned</td><td>Regular</td><td>Regular Plan</td></tr><tr><td>7</td><td>Mentioned</td><td>Not mentioned</td><td>Regular Plan</td></tr></tbody></table> <p>In cases of wrong/invalid/incomplete ARN codes mentioned on the application form, the application shall be processed under Regular Plan. The AMC shall contact and obtain the correct ARN code within 30 calendar days of the receipt of the application form from the investor/ distributor. In case, the correct code is not received within 30 calendar days, the AMC shall reprocess the transaction under Direct Plan from the date of application.</p>	Scenario	Broker Code mentioned by the investor	Plan mentioned by the investor	Default Plan to be captured	1	Not mentioned	Not mentioned	Direct Plan	2	Not mentioned	Direct	Direct Plan	3	Not mentioned	Regular	Direct Plan	4	Mentioned	Direct	Direct Plan	5	Direct	Not mentioned	Direct Plan	6	Direct	Regular	Direct Plan	7	Mentioned	Regular	Regular Plan	7	Mentioned	Not mentioned	Regular Plan
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LOCK-IN PERIOD	NIL																																				
NET ASSET VALUE (NAV)	Every Business Day																																				
BENCHMARK INDEX	Nifty 100 ESG Total Return Index																																				

HOW TO READ THE FACTSHEET

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

STATUTORY DETAILS & RISK FACTORS

Disclaimer, Statutory Details & Risk Factors:

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

Please visit – www.Quantummf.com 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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Corporate Identity Number(CIN): U65990MH2005PTC156152

The Factsheet Published as on 11 March 2020