



Monthly Factsheet April, 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
<p>Quantum India ESG Equity Fund</p> <p>An Open ended equity scheme investing in companies following Environment, Social and Governance (ESG) theme</p>	<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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Equity Outlook for 2020 Atul Kumar- Head - Equity Funds

'I opened the Times newspaper and the news appeared red. Then I opened the Express paper, news there was deeper red. After that I looked at the stock market screen and it was bright green.'

This joke well sums up the economy and financial markets for the month of April. Covid-19 has held most economic activity at ransom while stock markets are on a roll. Many participants are probably looking at a sharp recovery (called V-shaped in financial jargon).

Speculators and investors are banking on a government stimulus and ultra-low interest rates which could pull the Indian economy from this unprecedented crisis. In addition, the Reserve Bank of India is providing a backstop, i.e. even junk bonds have no worry of default. The RBI will rescue them. Traditional theory of risk and return has been turned on its head by such policies.

For the 4 months of calendar 2020, S&P BSE Sensex return is negative 18%. Despite the fact that the S&P BSE Sensex surged 14.4% during the month of April (14.6% in USD). This follows a 22.8% decline in the previous month when India went into a stringent lockdown from March 24th. The performance of the S&P BSE Sensex was slightly better than the developed market indices such as S&P 500 (12.8%) and Dow Jones (11.2%) (Both in USD terms).

Midcap and small cap indices had gains similar to that of the Sensex during April. S&P BSE Midcap index rose 13.7% while S&P BSE Smallcap leapt 15.5% in the month.

Healthcare, auto and oil & gas were some of the sectors which did extremely well in the month of April. Positive news flow in terms of new drug approvals and plant approval from FDA helped pharma stocks.

Non-cyclical sectors such as FMCG and consumer durables were among the least gainers in April. Real estate and PSUs rounded up the laggard sectors. The Indian rupee appreciated 0.7% during the month v/s US dollar.

Market Performance at a Glance	
S&P BSE SENSEX YTD**	- 18%
S&P BSE SENSEX MTD**	+14.4
S&P BSE MID CAP MTD**	+13.7%
S&P BSE SMALL CAP MTD**	+15.5%
BEST PERFORMER SECTORS	Healthcare, Auto, Oil & Gas
LAGGARD SECTORS	Real Estate, FMCG, PSUs
* On Total Return Basis	
** Source-Bloomberg	

Past Performance may or may not be sustained in future.

YTD - Year To Date | MTD - Month To Date

FPIs had a quiet month during April. They were net sellers of USD 31 Mn. So far, in the current year, the FPIs have sold stocks worth USD 6.6 Bn. Domestic institutions (DIIs) were also net sellers to the tune of USD 100 mn in April. However, since January 2020, the DIIs have cumulatively purchased USD 10 Bn worth of stocks.

The impact of the Covid-19 pandemic on the world economy has been higher than any previous event including the two World Wars. Developed countries are looking at contraction of between 8-16% in their GDP. For some countries, like the UK, this would be the biggest decline in economic output in the last 200 years. For many countries, it could take about 2 years to reach the same level of GDP that was recorded in 2019.

Since there doesn't seem to be a cure or vaccine for the disease, the economic problems are likely to drag on and become more acute if the governments still insist on lockdowns. Many small businesses are on the verge of closure and unemployment rates will be at a historic high. World over, there is going to be higher corporate bankruptcy than any time in recent history.

The lockdown has been particularly strict in India. All economic activity - except for farm and few essential goods - have been suspended. Given the severe impact on livelihoods and incomes, the wait for fiscal stimulus has gotten longer. So far the size of the stimulus has been only 0.8% of GDP. Even by conservative estimates, the country needs a stimulus of at least Rs 10 trillion (5% of GDP).

The lockdown was supposed to end on 14 April but was extended till 3 May. After that, the country was divided into 3 zones and some relaxation was given in green and orange zones. Estimates suggest that approx. 48% of economic activity lies in the red zones where stringent measures continue. Manufacturing output, as measured by PMI or the Purchasing Managers' Index, stood at 27.4 in April. It is normally above 50 - the current level is a 15 year low. Unemployment levels, as measured by CMIE, have touched levels closer to 25% from 7% before lockdown.

An absence of a stimulus can lead to a significant social and economic problem. This would make economic recovery even more difficult in the successive years. The rising NPAs of the financial system, closure of critical industries, and the massive rise in unemployment are some of the collateral damage in the absence of a significant government economic revival package.

Many listed companies are declaring their results for the last quarter and for the full year of fiscal 2020. Given the prevailing situation, the demand revival and normalisation of operations could take 6-12 months from levels pre Covid-19. We understand it could be even longer given uncertainty of economy opening. All companies are looking at drastic cost cutting measures to compensate for lost sales.

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

India is likely to grow faster than many nations. The economy is dependent on domestic consumption and insulated from any global problems over the long term. While economic growth faces pressure in the near term, a better monsoon and measures to ease liquidity are likely to stimulate growth. While economic activity has halted in urban areas, things are much better in rural areas. Rural India is likely to bounce back sooner after the lockdown is lifted.

India could also be a gainer from the Covid crisis if it positions itself well. Many companies are looking to restructure supply chain away from China. Manufacturing sector can capitalize on this opportunity with the support of government policies.

April witnessed 6 debt schemes of a mutual fund house unable to pay money to its investors and deciding to wind up. These schemes had approx. Rs 250 Bn in AUM. Severe market dislocation, the illiquidity due to Covid-19, and high credit risks were the reasons for the closure as per media reports. Such events can test the financial system which is already fragile.

QLTEVF saw a 15.4% appreciation in its NAV. In comparison its benchmark BSE 200 had 14.7% return in April. Refer page no. 8 of the combined factsheets for complete performance of the scheme. The Scheme's holdings in healthcare and auto stocks contributed positively to its performance. Some IT stocks and a PSU bank dragged overall performance for the month.

For the 4 months of 2020, the Scheme's performance is -20.6% as compared to -18.1% for the benchmark. Cash level in the Scheme was 8% at month end. Many stocks were re-jigged during the month. Given the challenges to discretionary spending in current scenario, we cut our position in 2-wheeler stocks. On the heightened risk to banking, a PSU stock was also trimmed. The Scheme also reduced position in an IT stock where upside appeared limited.

We remain positive on equities in the long run even as a sharp rally in April has reduced the very attractive upside potential. Investors should use this opportunity to deploy capital in equity mutual funds if they don't have enough exposure to the asset class. Investors should continue with SIPs to take advantage of better valuations and volatility. Refer page no.11 for product label of Quantum Long Term Equity Value Fund

Data Source: Bloomberg

April 2020



Debt Outlook for 2020

Pankaj Pathak - Fund Manager - Fixed Income Funds

Fixed Income Monthly Commentary – April 2020

It has been a tale of two cities in the Indian bond market. On the one hand the government bonds and a narrow segment of the AAA rated corporate bonds continue to attract investors. While on the other hand a large part of the corporate debt market is struggling to find buyer. An investment in debt funds typically has the following risks: (i) Liquidity risk, will I get my money back when I want it – is the portfolio that the debt fund owes tradeable?, (ii) Interest rate risk, how will the portfolio react to the changes in interest rates?, and (iii) credit risk, how safe are the companies in which the debt fund invests?

The corporate debt market has been under stress and was lacking liquidity since the bankruptcy of IL&FS in September 2018 and the continued economic slowdown. COVID-19 and the lockdown were the catalyst for the recent turmoil in credit markets.

Since the IL&FS bankruptcy, the RBI has been on the front foot trying to revive investors' sentiment in the credit markets. The RBI has reduced interest rates to historic lows, flushed the banks with liquidity, relaxed various regulatory requirements on bank lending to stressed sectors like NBFCs and real estate and also provided cheap money to banks to buy corporate debt. But all these measures failed to have any material impact on the corporate debt market.

In the last month a large mutual fund house announced the winding down of 6 of its credit-focused, debt schemes stating 'lack of liquidity in the market' as a reason. This sent a shock wave to the entire community of debt mutual fund investors who, in panic, rushed to withdraw their investments from credit risk funds and many other debt mutual fund schemes.

This prompted the RBI to open up a special liquidity facility of Rs. 50,000 crore for mutual funds. Under this facility, the banks can avail of cheap funds from the RBI and lend to mutual funds against debt securities as collateral.

We view this liquidity window as a band aid. It could provide an interim relief to some fund houses but might not be enough to resolve the underlying problem in the credit market.

The financial system is currently dealing with extreme risk aversion. The extent of risk aversion can be seen in the fact that the banks are parking about Rs. 8 lakh crore of surplus liquidity in the RBI's Reverse Repo facility at the interest rate of 3.75% but are not willing to buy corporate bonds which are could offer much higher yields.

In our opinion things can get even worse in the corporate debt market before we see any kind of recovery. Remember, a large segment of the corporate India and households have lost their income during this lockdown. Even when the lockdown get lifted, things will take time to recover.

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

The government and the RBI will have to find some way to intervene directly in the credit markets in order to restore smooth functioning of the financial markets. Additionally, the government will need to support the businesses and a large section of poor households to come out of the financial pain caused by the lockdown.

There is a broader expectation that the government will need to spend additional 3%-5% of GDP to support the economy. Though it would be of a great help for the economy, the bond markets are more worried about how the government will fund this kind of spending.

This remains a big uncertainty in government bond markets which kept the long maturity bond yields above 6% despite the overnight rate and the 3months treasury bills falling to ~3.5%. The 10-year benchmark government bond remained in a band of 6.0%-6.5% in the month of April.

Going ahead, the uncertainty about the economic impact of lockdown and the government policies will continue to affect the long term bonds while the shorter maturity bonds may benefit from the easy liquidity condition and potential rate cuts.

Overall we have turned even more cautious on the longer maturity bonds and have accordingly reduced the maturity profile of the Quantum Dynamic Bond Fund portfolio. However, we remain vigilant to the developments in the financial markets and policy response from authorities.

We advise investors in bond funds to 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 the value of their portfolio. However, while choosing such funds one should be aware of the credit risk. It is preferable, in our opinion, to invest in funds which take lower credit and liquidity risks.

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

We advise investors in bond funds to have a longer time frame - keeping in mind that, in the short term, returns from bond funds may be volatile and may also be negative.

Refer page no. 30 & page no. 35 for product labels of Quantum Liquid Fund & Quantum Dynamic Bond Fund.

Source –RBI,Bloomberg



Gold Outlook for 2020

Chirag Mehta - Senior Fund Manager - Alternative Investments

As investor sentiment oscillated between risk-off and risk on, so did gold prices. Everything from positive trial results of an experimental Covid-19 treatment to crashing oil prices roiled markets. But if you look at the big picture, with prices in INR terms up 19% this year, you would agree that gold loves a crisis. Time and again, policy makers have resorted to throwing money at crises, resulting in debasement of currencies and helping gold - a monetary asset that cannot be printed in a printing press - move higher.

Opening up the economy won't save the economy

Having moved from \$1,590 to \$1,735 through the month, gold prices settled lower at \$1,690 levels at the end of April eyeing the gradual reopening of business in the United States and across the world. But politicians hoping to kickstart the economic engine back to life might be in for some disappointment when they discover that they can let businesses reopen - but they can't force people to shop, eat or visit. With a sharp contraction in economic activity and a surge in unemployment, consumers will be less optimistic about their financial prospects. This, we believe, will have repercussions for spending and GDP growth in the months ahead. This phenomenon is indicated in the US Consumer Confidence Index falling sharply to 86.9, down from March's reading of 120.

Moreover, with health experts warning of more outbreaks if the lockdown is lifted too soon, the global economy could very well get trapped in a vicious cycle of outbreaks and shutdowns until a vaccine is eventually found. This could fundamentally change the way people consume, socialize, or invest. This will continue to take its toll on the economy and increase the need for government support. And for as long as we are in that transition, safe havens will be in demand as investors decide what to invest in for the future. Gold, generally, is a much sought after asset during such times and will continue to remain well bid.

There is no "normal" to return to

Even before the pandemic hit the world, geopolitical and economic tensions such as the US-China Trade war plagued the global economy.

Global growth was slowing. US national debt was already lingering above \$23 trillion in 2019. The Federal Reserve pivoted to a loose monetary policy in 2019 to pump up the economy. Central banks were buying gold in the low-interest-rate environment, the dollar index was weakening and global debt was surging. Gold was already on an upward trajectory before Covid-19.

Now, with the Covid-19 outbreak exacerbating the existing macroeconomic weaknesses, we expect interest rates in the US, as well as the rest of the developed world, to be low for a longer time as central banks try to boost GDP growth. This makes holding gold a more viable option than holding US treasuries as it successfully preserves purchasing power in the upcoming negative real rate environment. This trend will be extremely supportive for gold prices.

Also, central banks seem to be increasing the size of their balance sheets by monetizing ballooning government deficits to counter the economic slump. As of now, major economies of Germany, Japan, and the US have announced stimulus packages worth 35%, 20%, and 10% of GDP respectively. More stimulus measures are in the works as the pandemic furthers its toll on the economy. This will lead to a permanent debasement of fiat currencies because, once the central bank prints more money, it generally never gets unwound. With such high liquidity sloshing around and seeping into the real economy (unlike 2008 where liquidity remained bound to financial markets) the probability of inflationary prospects looms large. It's not only demand that may rebound - supported by government freebies - but also supply chains may have to be reworked, which could be inflationary. This is incredibly bullish for gold - the currency of last resort and the ultimate store of value.

Calls for dethroning of the dollar

The dollar has weakened more than 3% after the Dollar Index scaled to highs of 103 levels in late March as global central banks launched massive stimulus measures to limit the economic fallout from the coronavirus pandemic. The Shanghai Gold Exchange president has called for a new "super-sovereign" currency system, bringing up not only fears of debasement but also fears of the use of the dollar as a geopolitical tool by the US and China. With rising deficits and debt in the US already making holders of US treasuries nervous such calls to replace the dollar could gain strength, and gold could potentially fit into the role of a global currency, at least till the world transitions from the US dollar to a new monetary system in a post-pandemic world.

The pandemic has heightened US-China tensions

Rather than encouraging greater cooperation, COVID-19 has further soured US-China relations amid the unfinished business of the trade war. A war of words and a blame game between the two countries have ensued. Trump has criticized China's response to the virus outbreak and referred to COVID-19 as the 'Wuhan' or 'Chinese' virus. On the other hand, the Chinese have gone as far as to back the conspiracy theory that the coronavirus was a bioweapon manufactured in American laboratories and let loose in Wuhan.

All this points to a further flare-up in geopolitical tensions in the post-pandemic world which will have consequences for global order and governance. This will push up demand for gold.

Things are likely to get worse before they get better

The world is currently staring at the worst economic downturn since the Great Depression, with the IMF estimating that the global economy will shrink by 3% in 2020. Thus, right now, everything is about the current crisis and what we can do to avoid a deeper economic recession. But, ultimately, this monetary impulse will become the primary driver of investment demand for gold. As expected, investment demand for gold was strong in the first quarter, with ETF inflows in the first quarter up more than 300% compared to inflows last year.

"The ongoing public health crisis will weigh heavily on economic activity, employment, and inflation in the near term, and poses considerable risks to the economic outlook over the medium term," the Federal Reserve said in its monetary policy meeting at the end of the month. It will take a long time to gauge the full cost of the coronavirus pandemic. Some analysts fear the current forecasts do not paint the full picture of the economic damage. If that is the case then the deteriorating macroeconomic backdrop is expected to encourage the further rotation of money from risk assets like stocks and bonds to defensive assets like gold.

From Greenspan to Powell - The great "Put" continues

"People are undertaking sacrifices for the common good," Powell said in webcast remarks hosted by the Brookings Institution. "We should make them whole. They did not cause this. This is what the great fiscal power of the United States is for, to protect these people from the hardships they are facing."

This really means that the Fed will continue to print money to make good on the business and wage losses that people face. With more than 26 million people filing for unemployment benefits, the bill of a rescue package could be humongous. But the government doesn't feel constrained by their ability to tax or borrow, given they can tap the central bank which is ready to provide access to a bottomless pool of money.

The long term consequences of such policies are disastrous. However, in the short term it may ignite animal spirits at least in the financial markets. Also, such money handouts - accompanied by lifting of lockdowns - may lead to risk sentiments reviving, resulting in some possible correction in gold prices. Still, we expect any downsides to be limited given the macroeconomic backdrop of central bank printing which remains extremely bullish for gold.

Looking ahead, a coronavirus vaccine would ease the pandemic, but it wouldn't do anything to address the deficits and debt that were already rampant in the economy, prior to the downturn accelerated by the coronavirus. We recommend a 10-15% portfolio allocation to gold to capitalize on its risk-reducing, return-enhancing characteristics in these times of crisis and financial repression.

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.

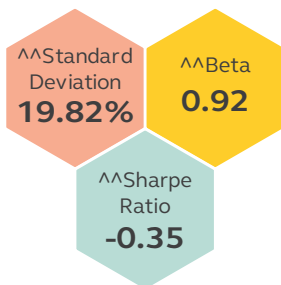
NAV (as on April 30, 2020)	Direct Plan (₹/Unit)	Regular Plan (₹/Unit)
Dividend Option	42.9900	42.4900
Growth Option	42.6300	42.2400

AUM ₹(In Crores) (as on April 30, 2020)	
Average AUM*	Absolute AUM
612.69	665.45

April 2020

*Cumulative Daily AuM /No of days in the month

Key Statistics



Brokerages & Commissions Details

Brokerages on Investments for April 2020	₹ 7,81,320.58
Distributor commissions for April 2020	₹ 90,875.27
Portfolio Turnover Ratio (Last one year):	17.67%

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

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

Performance of the Scheme

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

Period	Scheme Returns (%)	Benchmark		Current Value ₹ 10,000 Invested at the beginning of a given period		
		S&P BSE 200 TRI* Returns (%)	Additional Benchmark S&P BSE Sensex TRI Returns (%)	Scheme (₹)	Benchmark	Additional Benchmark
					S&P BSE 200 TRI (₹)	S&P BSE Sensex TRI (₹)
Since Inception (13th Mar 2006)	10.79	9.64	9.89	42,630	36,750	37,977
April 30, 2010 to April 30, 2020 (10 years)	8.07	7.89	8.28	21,750	21,389	22,162
April 30, 2013 to April 30, 2020 (7 years)	7.84	9.68	9.64	16,964	19,106	19,057
April 30, 2015 to April 30, 2020 (5 years)	2.65	5.27	5.93	11,401	12,930	13,341
April 28, 2017 to April 30, 2020 (3 years)	-4.41	1.77	5.35	8,732	10,542	11,697
April 30, 2019 to April 30, 2020 (1 year)	-23.61	-14.55	-12.51	7,633	8,541	8,745

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

Different Plans shall have a different expense structure.

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

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

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

Performance of the Scheme

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

Period	Scheme Returns (%)	Benchmark		Current Value ₹ 10,000 Invested at the beginning of a given period		
		S&P BSE 200 TRI* Returns (%)	Additional Benchmark S&P BSE Sensex TRI Returns (%)	Scheme (₹)	Benchmark	Additional Benchmark
					S&P BSE 200 TRI (₹)	S&P BSE Sensex TRI (₹)
Since Inception (01st Apr 2017)	-4.36	2.49	5.55	8,715	10,788	11,815
April 28, 2017 to April 30, 2020 (3 years)	-4.70	1.77	5.35	8,652	10,542	11,697
April 30, 2019 to April 30, 2020 (1 year)	-24.00	-14.55	-12.51	7,594	8,541	8,745

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

Different Plans shall have a different expense structure.

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

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

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

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

April 2020

SIP Performance

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

	Total Amount Invested (₹'000)	Mkt Value as on Apr. 30, 20 (₹'000)	Scheme Returns (XIRR*) (%)	S&P BSE 200 TRI Returns (XIRR*)# (%)	S&P BSE Sensex TRI Returns (XIRR*)@ (%)
SIP Since Inception	1,690.00	3,245.59	8.77	8.63	8.74
10 Years SIP	1,200.00	1,577.20	5.35	7.53	7.91
7 Years SIP	840.00	884.09	1.45	5.38	6.17
5 Years SIP	600.00	545.11	0.00	1.94	4.10
3 Years SIP	360.00	295.05	0.00	0.00	-2.08
1 Year SIP	120.00	100.25	-29.63	-21.30	-20.23

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

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

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

Returns are net of total expenses

#Benchmark Returns.

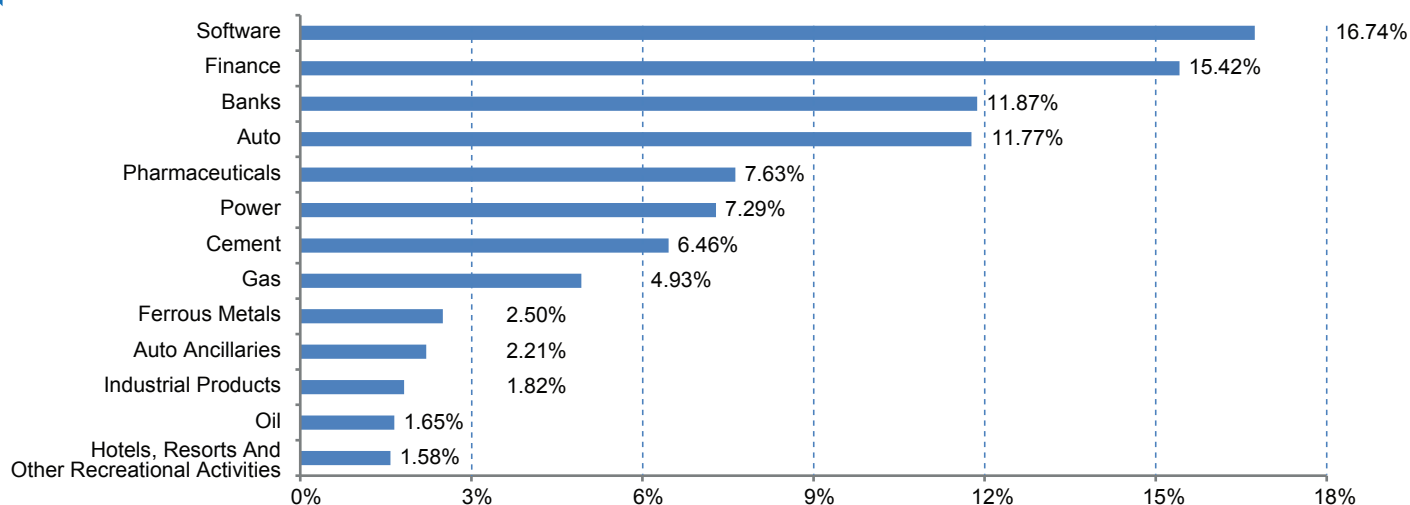
@Additional Benchmark Returns.

Exit Load:

Provisions	% of Exit Load
10% of units if redeemed or switched out during exit load period i.e. 730 days from the allotment 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 April 30, 2020



April 2020

Portfolio as on April 30, 2020

QUANTUM LONG TERM EQUITY VALUE FUND

Name of Instrument	Industry / Rating	Quantity	Market Value In Lakhs	% to Net Assets
EQUITY & EQUITY RELATED				
1. Housing Development Finance Corporation Limited	Finance	3,23,298	6,194.39	9.31%
2. Infosys Limited	Software	7,12,953	5,101.18	7.67%
3. Wipro Limited	Software	15,37,211	2,935.30	4.41%
4. HDFC Bank Limited	Banks	2,90,659	2,911.82	4.38%
5. Bajaj Auto Limited	Auto	1,05,112	2,757.40	4.14%
6. Cipla Limited	Pharmaceuticals	4,58,478	2,703.19	4.06%
7. Lupin Limited	Pharmaceuticals	2,84,607	2,377.32	3.57%
8. State Bank of India	Banks	12,20,059	2,324.21	3.49%
9. Ambuja Cements Limited	Cement	13,03,439	2,237.35	3.36%
10. NTPC Limited	Power	23,01,738	2,187.80	3.29%
11. Shriram Transport Finance Company Limited	Finance	2,77,834	2,169.88	3.26%
12. Hero MotoCorp Limited	Auto	95,959	2,079.14	3.12%
13. ACC Limited	Cement	1,74,934	2,062.65	3.10%
14. Power Grid Corporation of India Limited	Power	12,40,462	2,010.17	3.02%
15. Tata Consultancy Services Limited	Software	96,403	1,941.99	2.92%
16. ICICI Bank Limited	Banks	5,07,506	1,929.28	2.90%
17. LIC Housing Finance Limited	Finance	6,70,645	1,899.60	2.85%
18. Mahindra & Mahindra Limited	Auto	5,02,821	1,843.59	2.77%
19. Gujarat State Petronet Limited	Gas	8,40,222	1,741.36	2.62%
20. Tata Steel Limited	Ferrous Metals	5,55,366	1,656.66	2.49%
21. GAIL (India) Limited	Gas	16,03,429	1,534.48	2.31%
22. Exide Industries Limited	Auto Ancillaries	9,34,293	1,469.18	2.21%
23. Cummins India Limited	Industrial Products	3,20,624	1,210.36	1.82%
24. Tech Mahindra Limited	Software	2,12,388	1,160.17	1.74%
25. Eicher Motors Limited	Auto	7,887	1,160.02	1.74%
26. Oil & Natural Gas Corporation Limited	Oil	13,73,899	1,097.75	1.65%
27. The Indian Hotels Company Limited	Hotels, Resorts And Other Recreational Activities	13,13,595	1,049.56	1.58%
28. IndusInd Bank Limited	Banks	1,56,611	733.17	1.10%
29. PTC India Limited	Power	16,26,861	649.93	0.98%
30. Tata Steel Limited - Partly Paid Share	Ferrous Metals	24,999	8.30	0.01%
B) Unlisted			NIL	NIL
Total of all Equity			61,137.20	91.87%
MONEY MARKET INSTRUMENTS				
A) Treasury Bills (T-Bill)				
1. 364 Days Tbill (MD 11/06/2020)	Sovereign	53,600	53.39	0.08%
Total of T-Bill			53.39	0.08%
B) TREPS*				
Total of Money Market Instruments			4,887.43	7.34%
Net Receivable/(payable)			520.56	0.79%
Grand Total			66,545.19	100.00%

* Cash & Cash Equivalents

GIPS Compliance

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

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

C) Using Price Return for a benchmark is allowed by SEBI where the Total Return index values are not available. This requirement is different from GIPS Standards wherein the GIPS compliant firms are required to provide benchmark returns in based on Total Return Index value only.

PERFORMANCE OF THE FUNDS MANAGED BY ATUL KUMAR

QUANTUM TAX SAVING FUND

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

Period	April 30, 2019 to Apr 30, 2020 (1 year)		April 28, 2017 to Apr 30, 2020 (3 year)		April 30, 2015 to Apr 30, 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	-23.04	-14.55	-4.14	1.77	2.94	5.27
Quantum Tax Saving Fund - Regular Plan - Growth Option	-23.43	-14.55	-4.45	1.77	NA	NA

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

#Benchmark returns.

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

Different Plans shall have different expense structure.

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

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

PERFORMANCE OF THE FUNDS MANAGED BY NILESH SHETTY

QUANTUM MULTI ASSET FUND OF FUNDS*

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

Period	April 30, 2019 to Apr 30, 2020 (1 year)		April 28, 2017 to Apr 30, 2020 (3 year)		April 30, 2015 to Apr 30, 2020 (5 year)	
	Scheme Return (%)	Benchmark Return# (%)	Scheme Return (%)	Benchmark Return# (%)	Scheme Return (%)	Benchmark Return# (%)
Quantum Multi Asset Fund of Funds - Direct Plan	4.24	9.12	5.90	9.44	7.29	8.71
Quantum Multi Asset Fund of Funds - Regular Plan	4.00	9.12	5.74	9.44	NA	NA

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

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

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

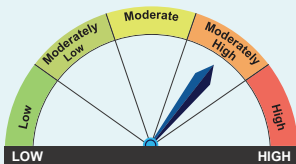
Different Plans shall have different expense structure.

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

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

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

Product Labeling

Name of the Scheme	This product is suitable for investors who are seeking*	Riskometer
Quantum Long Term Equity Value Fund (An Open Ended Equity Scheme following a Value Investment Strategy)	<ul style="list-style-type: none"> 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 4.41% (FBIL Overnight MIBOR for 30th April 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.

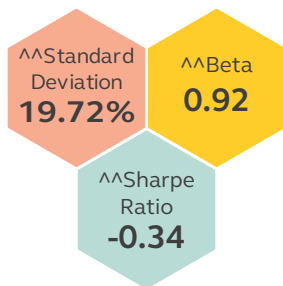
NAV (as on April 30, 2020)	Direct Plan (₹/Unit)	Regular Plan (₹/Unit)
Dividend Option	42.5600	42.1600
Growth Option	42.5600	42.1600

AUM ₹(In Crores) (as on April 30, 2020)	
Average AUM*	Absolute AUM
56.73	62.00

April 2020

*Cumulative Daily AuM /No of days in the month

Key Statistics



Brokerages & Commissions Details

Brokerages on Investments for April 2020	₹ 72,020.77
Distributor Commissions for April 2020	₹ 7,920.32
Portfolio Turnover Ratio (Last one year):	15.49%

Quantum Tax Saving Fund Performance as on April 30, 2020

The Scheme is Co-Managed by Mr. Atul Kumar and Mr. Sorbh Gupta.
 Mr. Atul Kumar is the Fund Manager effective from December 23, 2008.
 Mr. Sorbh Gupta is the Associate Fund Manager effective from October 1, 2016.
 For other Schemes Managed by Mr. Atul Kumar & Mr. Sorbh Gupta please see **page no. 16**

Performance of the Scheme

Quantum Tax Saving Fund - Direct Plan - Growth Option

Period	Scheme Returns (%)	Benchmark S&P BSE 200 TRI* Returns (%)	Additional Benchmark S&P BSE Sensex TRI Returns (%)	Current Value ₹ 10,000 Invested at the beginning of a given period		
				Scheme (₹)	Benchmark S&P BSE 200 TRI (₹)	Additional Benchmark S&P BSE Sensex TRI (₹)
Since Inception (23rd Dec 2008)	13.60	13.47	13.16	42,560	42,023	40,739
April 30, 2010 to April 30, 2020 (10 years)	8.03	7.89	8.28	21,663	21,389	22,162
April 30, 2013 to April 30, 2020 (7 years)	7.94	9.68	9.64	17,083	19,106	19,057
April 30, 2015 to April 30, 2020 (5 years)	2.94	5.27	5.93	11,562	12,930	13,341
April 28, 2017 to April 30, 2020 (3 years)	-4.14	1.77	5.35	8,804	10,542	11,697
April 30, 2019 to April 30, 2020 (1 year)	-23.04	-14.55	-12.51	7,691	8,541	8,745

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

Different Plans shall have a different expense structure.

Refer to the section "GIPS Compliance" on Page 15 for GIPS related disclosure.

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

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

Performance of the Scheme

Quantum Tax Saving Fund - Regular Plan - Growth Option

Period	Scheme Returns (%)	Benchmark S&P BSE 200 TRI* Returns (%)	Additional Benchmark S&P BSE Sensex TRI Returns (%)	Current Value ₹ 10,000 Invested at the beginning of a given period		
				Scheme (₹)	Benchmark S&P BSE 200 TRI (₹)	Additional Benchmark S&P BSE Sensex TRI (₹)
Since Inception (01st Apr 2017)	-4.12	2.49	5.55	8,783	10,788	11,815
April 28, 2017 to April 30, 2020 (3 years)	-4.45	1.77	5.35	8,722	10,542	11,697
April 30, 2019 to April 30, 2020 (1 year)	-23.43	-14.55	-12.51	7,652	8,541	8,745

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

Different Plans shall have a different expense structure.

Refer to the section "GIPS Compliance" on Page 15 for GIPS related disclosure.

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

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

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

April 2020

SIP Performance

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

	Total Amount Invested (₹'000)	Mkt Value as on Apr. 30, 20 (₹'000)	Scheme Returns (XIRR*) (%)	S&P BSE 200 TRI Returns (XIRR*)# (%)	S&P BSE Sensex TRI Returns (XIRR*)@ (%)
SIP Since Inception	1,360.00	2,080.11	7.25	8.45	8.68
10 Years SIP	1,200.00	1,588.68	5.49	7.53	7.91
7 Years SIP	840.00	891.38	1.68	5.38	6.17
5 Years SIP	600.00	549.78	0.00	1.94	4.10
3 Years SIP	360.00	297.05	0.00	0.00	-2.08
1 Year SIP	120.00	100.89	-28.73	-21.30	-20.23

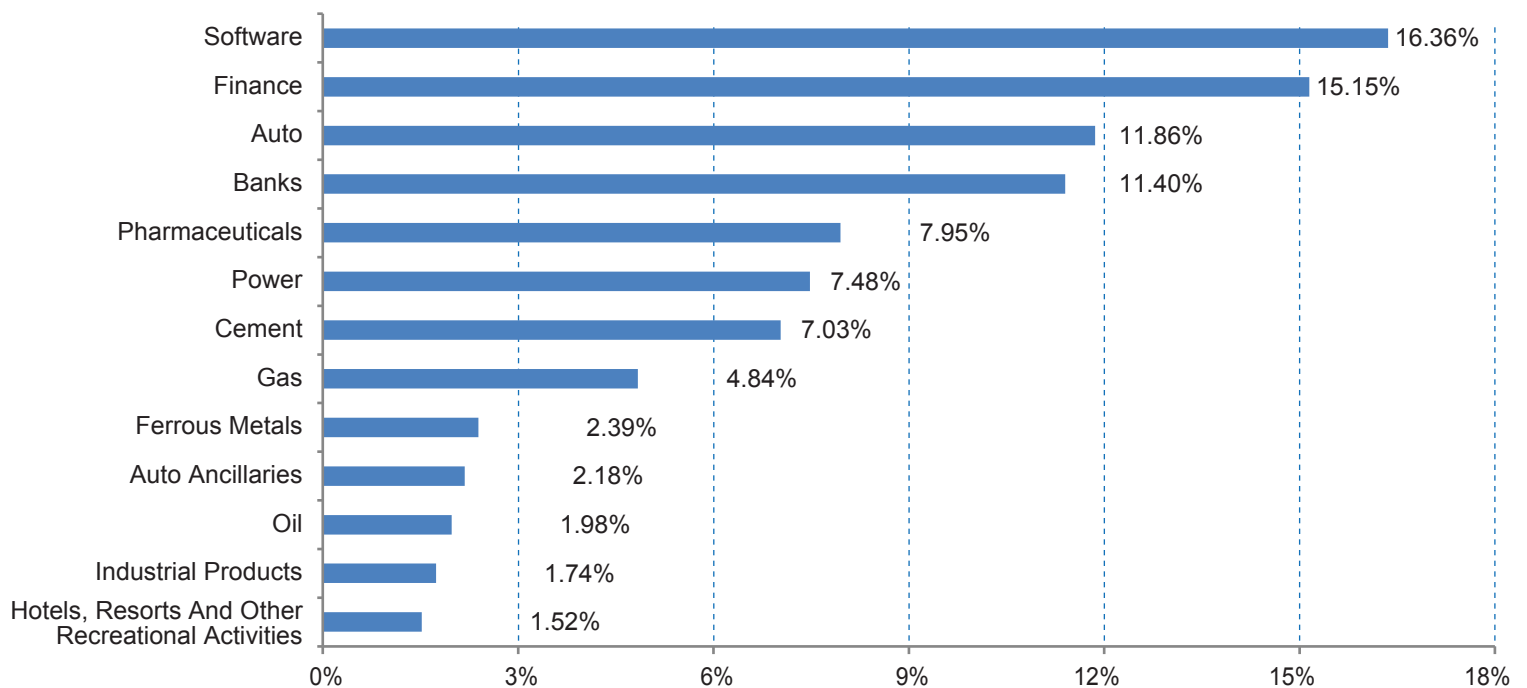
Past performance may or may not be sustained in the future. Scheme performance has been calculated using applicable NAV on the SIP day (5th of every month). Return on SIP and Benchmark are annualized and compounded investment return for cash flows resulting out of uniform and regular monthly subscriptions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

Returns are net of total expenses

#Benchmark Returns.

@Additional Benchmark Returns.

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



April 2020

Portfolio as on April 30, 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	28,654	549.01	8.85%
2. Infosys Limited	Software	68,314	488.79	7.88%
3. Wipro Limited	Software	1,42,786	272.65	4.40%
4. Cipla Limited	Pharmaceuticals	44,759	263.90	4.26%
5. Bajaj Auto Limited	Auto	9,470	248.43	4.01%
6. HDFC Bank Limited	Banks	24,449	244.93	3.95%
7. Lupin Limited	Pharmaceuticals	27,388	228.77	3.69%
8. ACC Limited	Cement	18,749	221.07	3.57%
9. State Bank of India	Banks	1,15,579	220.18	3.55%
10. Ambuja Cements Limited	Cement	1,24,840	214.29	3.46%
11. Shriram Transport Finance Company Limited	Finance	26,860	209.78	3.38%
12. Hero MotoCorp Limited	Auto	9,579	207.55	3.35%
13. NTPC Limited	Power	2,16,454	205.74	3.32%
14. Power Grid Corporation of India Limited	Power	1,22,111	197.88	3.19%
15. LIC Housing Finance Limited	Finance	63,945	181.12	2.92%
16. ICICI Bank Limited	Banks	46,206	175.65	2.83%
17. Mahindra & Mahindra Limited	Auto	47,825	175.35	2.83%
18. GAIL (India) Limited	Gas	1,63,157	156.14	2.52%
19. Tata Consultancy Services Limited	Software	7,412	149.31	2.41%
20. Tata Steel Limited	Ferrous Metals	49,392	147.34	2.38%
21. Gujarat State Petronet Limited	Gas	69,285	143.59	2.32%
22. Exide Industries Limited	Auto Ancillaries	85,824	134.96	2.18%
23. Oil & Natural Gas Corporation Limited	Oil	1,53,943	123.00	1.98%
24. Cummins India Limited	Industrial Products	28,623	108.05	1.74%
25. Tech Mahindra Limited	Software	18,951	103.52	1.67%
26. Eicher Motors Limited	Auto	703	103.40	1.67%
27. The Indian Hotels Company Limited	Hotels, Resorts And Other Recreational Activities	1,17,668	94.02	1.52%
28. IndusInd Bank Limited	Banks	14,121	66.11	1.07%
29. PTC India Limited	Power	1,50,260	60.03	0.97%
30. Tata Steel Limited - Partly Paid Share	Ferrous Metals	1,717	0.57	0.01%
B) Unlisted			NIL	NIL
Total of all Equity			5,695.13	91.88%
MONEY MARKET INSTRUMENTS				
A) TREPS*			436.48	7.04%
Net Receivable/(payable)			68.56	1.08%
Grand Total			6,200.17	100.00%

* Cash & Cash Equivalents

GIPS Compliance

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

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

PERFORMANCE OF THE FUNDS MANAGED BY 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	April 30, 2019 to Apr 30, 2020 (1 year)		April 28, 2017 to Apr 30, 2020 (3 year)		April 30, 2015 to Apr 30, 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	-23.61	-14.55	-4.41	1.77	2.65	5.27
Quantum Long Term Equity Value Fund - Regular Plan - Growth Option	-24.00	-14.55	-4.70	1.77	NA	NA

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

#Benchmark returns.

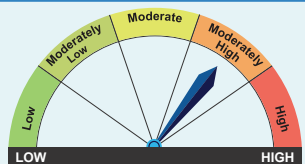
Returns are net of total expenses and are calculated on the basis of Compounded Annualized Growth Rate (CAGR).

Different Plans shall have different expense structure.

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

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

Product Labeling

Name of the Scheme	This product is suitable for investors who are seeking*	Riskometer
Quantum Tax Saving Fund (An Open Ended Equity Linked Saving Scheme with a Statutory Lock in of 3 years and Tax Benefit)	<ul style="list-style-type: none"> 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 4.41% (FBIL Overnight MIBOR for 30th April 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.

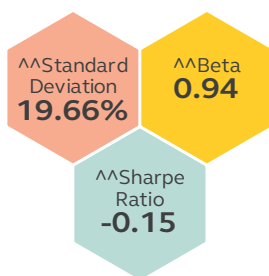
NAV (as on April 30, 2020)	Direct Plan (₹/Unit)	Regular Plan (₹/Unit)
Dividend Option	30.4780	30.3300
Growth Option	30.4780	30.3300

AUM ₹(In Crores) (as on April 30, 2020)	
Average AUM*	Absolute AUM
37.53	40.64

April 2020

*Cumulative Daily AuM /No of days in the month

Key Statistics



Brokerages & Commissions Details

Brokerages on Investments for April 2020	NIL
Distributor Commissions for April 2020	₹ 8,087.97

Quantum Equity Fund of Funds Performance as on April 30, 2020

Mr. Chirag Mehta is the Fund Manager effective from November 01, 2013.
For other Schemes Managed by Mr. Chirag Mehta please see **page no.20, 21**

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 (%)	Benchmark		Additional Benchmark S&P BSE Sensex TRI (₹)
				Scheme (₹)	S&P BSE 200 TRI (₹)	
Since Inception (20th Jul 2009)	10.88	9.25	9.17	30,478	25,966	25,781
April 30, 2010 to April 30, 2020 (10 years)	8.90	7.89	8.28	23,470	21,389	22,162
April 30, 2013 to April 30, 2020 (7 years)	11.07	9.68	9.64	20,867	19,106	19,057
April 30, 2015 to April 30, 2020 (5 years)	4.65	5.27	5.93	12,557	12,930	13,341
April 28, 2017 to April 30, 2020 (3 years)	-0.49	1.77	5.35	9,855	10,542	11,697
April 30, 2019 to April 30, 2020 (1 year)	-14.08	-14.55	-12.51	8,588	8,541	8,745

Past performance may or may not be sustained in the future. Load is not taken into consideration in scheme returns calculation. Different Plans shall have a different expense structure. Refer to the section "GIPS Compliance" on Page 20 for GIPS related disclosure. Returns are net of total expenses and are calculated on the basis of Compounded Annualized Growth Rate (CAGR)

Performance of the Scheme

Quantum Equity Fund of Funds - Regular Plan - Growth Option

Period	Scheme Returns (%)	Benchmark		Current Value ₹10,000 Invested at the beginning of a given period		
		S&P BSE 200 TRI Returns (%)	Additional Benchmark S&P BSE Sensex TRI Returns (%)	Benchmark		Additional Benchmark S&P BSE Sensex TRI (₹)
				Scheme (₹)	S&P BSE 200 TRI (₹)	
Since Inception (01st Apr 2017)	0.22	2.49	5.55	10,069	10,788	11,815
April 28, 2017 to April 30, 2020 (3 years)	-0.64	1.77	5.35	9,808	10,542	11,697
April 30, 2019 to April 30, 2020 (1 year)	-14.29	-14.55	-12.51	8,568	8,541	8,745

Past performance may or may not be sustained in the future. Load is not taken into consideration in scheme returns calculation. Different Plans shall have a different expense structure. Refer to the section "GIPS Compliance" on Page 20 for GIPS related disclosure. Returns are net of total expenses and are calculated on the basis of Compounded Annualized Growth Rate (CAGR) Regular plan launched on 1 April 2017 but not yet completed 5 years period since its launch.

April 2020

SIP Performance

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

	Total Amount Invested (₹'000)	Mkt Value as on Apr. 30, 20 (₹'000)	Scheme Returns (XIRR*) (%)	S&P BSE 200 TRI Returns (XIRR*)# (%)	S&P BSE SENSEX TRI Returns (XIRR*)@ (%)
SIP Since Inception	1,290.00	2,048.67	8.32	7.67	8.02
10 Years SIP	1,200.00	1,818.75	8.08	7.53	7.91
7 Years SIP	840.00	1,016.28	5.38	5.38	6.17
5 Years SIP	600.00	606.48	0.43	1.94	4.10
3 Years SIP	360.00	322.86	0.00	0.00	-2.08
1 Year SIP	120.00	106.00	-21.36	-21.30	-20.23

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

Returns are net of total expenses

#Benchmark Returns.

@Additional Benchmark Returns.

Exit Load:

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

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

Portfolio as on April 30, 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 Option	17,32,226	582.55	14.33%
2. Mirae Asset Large Cap Fund - Direct Plan - Growth Option	12,17,745	576.31	14.18%
3. Kotak Standard Multicap Fund - Direct Plan - Growth Option	17,52,481	572.66	14.09%
4. ICICI Prudential Bluechip Fund - Direct Plan - Growth Option	14,47,361	558.10	13.73%
5. Axis Bluechip Fund - Direct Plan - Growth Option	17,85,266	548.26	13.49%
6. L&T Mid Cap Fund - Direct Plan - Growth Option	4,51,944	537.90	13.23%
7. Franklin India Prima Fund - Direct Plan - Growth Option	63,127	528.00	12.99%
Total of Mutual Fund Units		3,903.78	96.04%
MONEY MARKET INSTRUMENTS			
A) TREPS*		150.06	3.69%
Net Receivable/(payable)		10.64	0.27%
Grand Total		4,064.48	100.00%

* Cash & Cash Equivalents

GIPS Compliance

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

PERFORMANCE OF THE FUNDS MANAGED BY CHIRAG MEHTA

QUANTUM MULTI ASSET FUND OF FUNDS*

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

Period	April 30, 2019 to Apr 30, 2020 (1 year)		April 28, 2017 to Apr 30, 2020 (3 year)		April 30, 2015 to Apr 30, 2020 (5 year)	
	Scheme Return (%)	Benchmark Return# (%)	Scheme Return (%)	Benchmark Return# (%)	Scheme Return (%)	Benchmark Return# (%)
Quantum Multi Asset Fund of Funds - Direct Plan	4.24	9.12	5.90	9.44	7.29	8.71
Quantum Multi Asset Fund of Funds - Regular Plan	4.00	9.12	5.74	9.44	NA	NA

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

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

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

Different Plans shall have different expense structure.

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

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

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

QUANTUM GOLD SAVINGS FUND

Effective from May 19, 2011

Period	April 30, 2019 to Apr 30, 2020 (1 year)		April 28, 2017 to Apr 30, 2020 (3 year)		April 30, 2015 to Apr 30, 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	48.43	47.03	16.47	16.98	10.80	11.29
Quantum Gold Savings Fund - Regular Plan	48.24	47.03	16.32	16.98	NA	NA

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

#Benchmark returns.

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

Different Plans shall have different expense structure.

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

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

QUANTUM GOLD FUND

Effective from May 1, 2009

Period	April 30, 2019 to Apr 30, 2020 (1 year)		April 28, 2017 to Apr 30, 2020 (3 year)		April 30, 2015 to Apr 30, 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	45.56	47.03	15.81	16.98	10.15	11.29

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

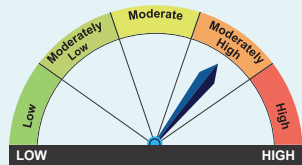
#Benchmark returns.

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

Mr. Chirag Mehta manages 5 schemes 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 4.41% (FBIL Overnight MIBOR for 30th April 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.



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.



Category of Scheme

Thematic Scheme



Inception Date (Date of Allotment)

July 12, 2019



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

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



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))



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.

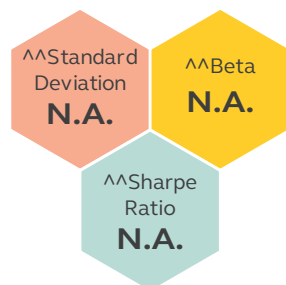
NAV (as on April 30, 2020)	Direct Plan (₹/Unit)	Regular Plan (₹/Unit)
Growth Option	9.0200	8.9800

AUM ₹(In Crores) (as on April 30, 2020)	
Average AUM*	Absolute AUM
13.02	14.15

*Cumulative Daily AuM /No of days in the month

April 2020

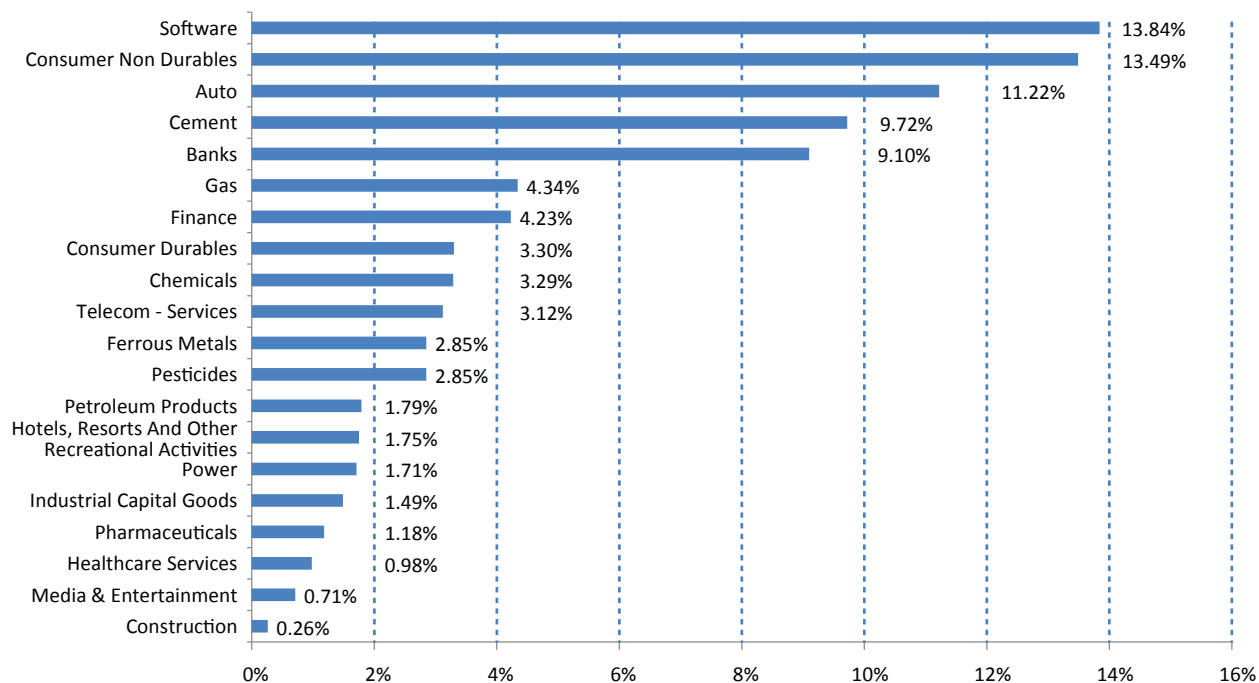
Key Statistics



Brokerages & Commissions Details

Brokerages on Investments for April 2020	₹ 6,869.12
Distributor commissions for April 2020	₹ 5,928.70
Portfolio Turnover Ratio (Last one year):	NIL

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



Exit Load:

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

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

Performance of the Scheme

Quantum India ESG Equity Fund has launched on July 12, 2019 and not completed one year from its inception. As per SEBI Circular dated August 22, 2011, if the scheme is in existence of less than one year then past performance shall not be provided. Accordingly, the performance will be disclosed on completion of one year from its inception. Refer to the section "GIPS Compliance" on Page 24 for GIPS related disclosure.

Portfolio as on April 30, 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. Tata Consultancy Services Limited	Software	3,112	62.69	4.43%
2. Housing Development Finance Corporation Limited	Finance	3,124	59.86	4.23%
3. HDFC Bank Limited	Banks	5,575	55.85	3.95%
4. Shree Cement Limited	Cement	273	53.97	3.81%
5. Infosys Limited	Software	7,109	50.86	3.59%
6. Ambuja Cements Limited	Cement	27,829	47.77	3.38%
7. Marico Limited	Consumer Non Durables	16,273	46.70	3.30%
8. TVS Motor Company Limited	Auto	13,248	43.50	3.07%
9. Rallis India Limited	Pesticides	18,895	40.38	2.85%
10. Tata Steel Limited	Ferrous Metals	13,522	40.34	2.85%
11. Hindustan Unilever Limited	Consumer Non Durables	1,777	39.01	2.76%
12. Wipro Limited	Software	19,994	38.18	2.70%
13. Tata Chemicals Limited	Chemicals	13,461	38.05	2.69%
14. ACC Limited	Cement	3,037	35.81	2.53%
15. Kotak Mahindra Bank Limited	Banks	2,370	32.17	2.27%
16. Tata Communications Limited	Telecom - Services	7,065	30.42	2.15%
17. Tata Consumer Products Limited	Consumer Non Durables	8,537	30.02	2.12%
18. Tata Motors Limited	Auto	31,853	29.70	2.10%
19. Nestle India Limited	Consumer Non Durables	165	29.58	2.09%
20. Tech Mahindra Limited	Software	5,410	29.55	2.09%
21. Mahanagar Gas Limited	Gas	2,824	27.47	1.94%
22. Hero MotoCorp Limited	Auto	1,214	26.30	1.86%
23. Maruti Suzuki India Limited	Auto	483	25.88	1.83%
24. The Indian Hotels Company Limited	Hotels, Resorts And Other Recreational Activities	30,936	24.72	1.75%
25. Axis Bank Limited	Banks	5,455	24.27	1.72%
26. Power Grid Corporation of India Limited	Power	14,972	24.26	1.71%
27. Colgate Palmolive (India) Limited	Consumer Non Durables	1,616	23.58	1.67%
28. Dabur India Limited	Consumer Non Durables	4,496	22.00	1.55%
29. Thermax Limited	Industrial Capital Goods	2,903	21.05	1.49%
30. Havells India Limited	Consumer Durables	3,695	20.82	1.47%
31. Gujarat Gas Limited	Gas	7,559	19.58	1.38%
32. Mahindra & Mahindra Limited	Auto	4,993	18.31	1.29%
33. Syngene International Limited	Pharmaceuticals	5,205	16.77	1.18%
34. IndusInd Bank Limited	Banks	3,504	16.40	1.16%
35. Bharat Petroleum Corporation Limited	Petroleum Products	4,404	16.29	1.15%
36. Bajaj Auto Limited	Auto	575	15.08	1.07%
37. HCL Technologies Limited	Software	2,669	14.51	1.03%
38. Indraprastha Gas Limited	Gas	3,022	14.40	1.02%
39. Dr. Lal Path Labs Limited	Healthcare Services	871	13.81	0.98%
40. Bharti Airtel Limited	Telecom - Services	2,672	13.74	0.97%
41. Titan Company Limited	Consumer Durables	1,390	13.48	0.95%
42. Crompton Greaves Consumer Electricals Limited	Consumer Durables	5,605	12.45	0.88%
43. PVR Limited	Media & Entertainment	991	10.04	0.71%
44. Indian Oil Corporation Limited	Petroleum Products	10,760	9.06	0.64%
45. Vinati Organics Limited	Chemicals	856	8.44	0.60%
46. Hemisphere Properties India Limited	Construction	3,103	3.69	0.26%
B) Unlisted			NIL	NIL
Total of all Equity			1,290.81	91.22%
MONEY MARKET INSTRUMENTS				
A) TREPS*			105.27	7.44%
Net Receivable/(payable)			18.88	1.34%
Grand Total			1,414.96	100.00%

* Cash & Cash Equivalents

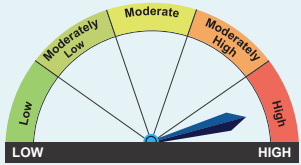
GIPS Compliance

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

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

Product Labeling

Name of the Scheme	This product is suitable for investors who are seeking*	Riskometer
Quantum India ESG Equity Fund (An Open ended equity scheme investing in companies following Environment, Social and Governance (ESG) theme)	<ul style="list-style-type: none"> • 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.29

NAV (as on April 30, 2020)	Direct Plan (₹/Unit)	Regular Plan (₹/Unit)
Daily Dividend Option	10.0079	10.0020
Monthly Dividend Option	10.0129	10.0116
Growth Option	27.0135	26.9638

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

Average AUM*	Absolute AUM
260.45	267.89

*Cumulative Daily AuM /No of days in the month

April 2020

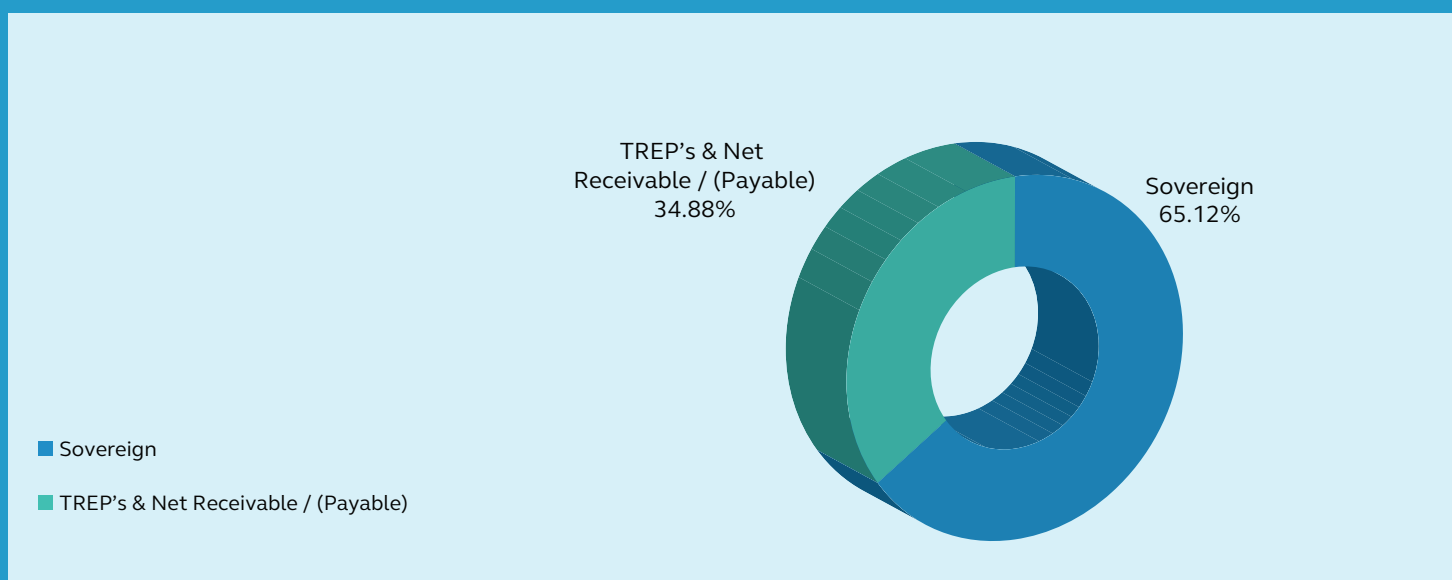
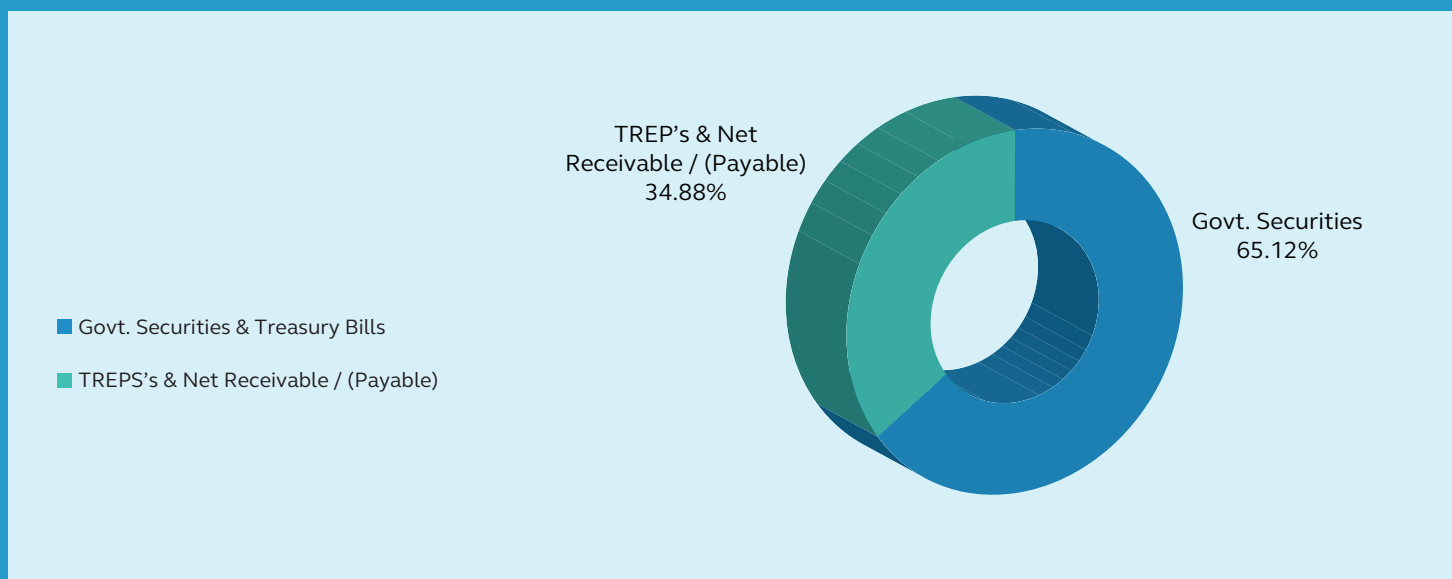
Weighted Average Maturity as on April 30, 2020	(Days)
At the end of the month	25
Average during the month	23
Modified Duration	23

Brokerages & Commissions Details	
Brokerages on Investments for April 2020	NIL
Distributor commissions for April 2020	₹ 30,536.20
Portfolio Yield	3.42%

Dividend History - Monthly Dividend option	Direct Plan		Regular Plan			
	Gross Dividend per unit (Rs.)*	Net Dividend per unit (Rs.) (Post Dividend Distribution Tax)		Gross Dividend per unit (Rs.)*	Net Dividend per unit (₹) (Post Dividend Distribution Tax)	
Record Date	Individual/Non Individual	Individual	Non Individual	Individual/Non Individual	Individual	Non Individual
25-Feb-20		0.02850989	0.02640031		0.02797733	0.02590715
26-Mar-20		0.02416253	0.02237463		0.02416148	0.02237366
27-Apr-20	0.04043892			0.03954504		

*TDS on Gross Dividend will be deducted as per Finance Act 2020 and Investor will received the Net Dividend.

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



Quantum Liquid Fund Performance as on April 30, 2020

Mr. Pankaj Pathak is the Fund Manager effective from March 01, 2017.
For other Schemes Managed by Mr. Pankaj Pathak please see **page no.30**

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	Additional Benchmark
				Scheme (₹)	Crisil Liquid Fund Index (₹)	Crisil 1 year T-bill Index (₹)
Since Inception (07th Apr 2006)	7.31	7.37	6.51	27,014	27,200	24,290
April 30, 2010 to April 30, 2020 (10 years)**	7.46	7.74	6.98	20,554	21,086	19,646
April 30, 2013 to April 30, 2020 (7 years)**	7.10	7.73	7.22	16,167	16,848	16,297
April 30, 2015 to April 30, 2020 (5 years)**	6.44	7.15	7.29	13,665	14,130	14,220
April 28, 2017 to April 30, 2020 (3 years)**	6.09	6.91	7.27	11,946	12,225	12,351
April 30, 2019 to April 30, 2020 (1 year)**	5.44	6.25	8.37	10,546	10,627	10,840
March 31, 2020 to April 30, 2020 (1 month)*	3.84	5.04	15.21	10,032	10,041	10,125
April 15, 2020 to April 30, 2020 (15 days)*	3.92	5.12	22.84	10,016	10,021	10,094
April 23, 2020 to April 30, 2020 (7 days)*	2.72	2.83	13.94	10,005	10,005	10,027

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

Different Plans shall have a different expense structure.

Refer to the section "GIPS Compliance" on Page 29 for GIPS related disclosure.

* Simple Annualized.

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

Returns are net of total expenses.

Performance of the scheme

Quantum Liquid Fund - Regular Plan - Growth Option

Period	Scheme Returns (%)	Benchmark Crisil Liquid Fund Index Returns (%)	Additional Benchmark Crisil 1 year T-bill Index Returns (%)	Current Value ₹10,000 Invested at the beginning of a given period		
				Scheme (₹)	Benchmark	Additional Benchmark
				Scheme (₹)	Crisil Liquid Fund Index (₹)	Crisil 1 year T-bill Index (₹)
Since Inception (01st Apr 2017)	6.01	6.89	7.14	11,974	12,283	12,372
April 28, 2017 to April 30, 2020 (3 years)**	6.03	6.91	7.27	11,925	12,225	12,351
April 30, 2019 to April 30, 2020 (1 year)**	5.37	6.25	8.37	10,538	10,627	10,840
March 31, 2020 to April 30, 2020 (1 month)*	3.74	5.04	15.21	10,031	10,041	10,125
April 15, 2020 to April 30, 2020 (15 days)*	3.81	5.12	22.84	10,016	10,021	10,094
April 23, 2020 to April 30, 2020 (7 days)*	2.61	2.83	13.94	10,005	10,005	10,027

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

Different Plans shall have a different expense structure.

Refer to the section "GIPS Compliance" on Page 29 for GIPS related disclosure.

* Simple Annualized.

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

Returns are net of total expenses.

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

Exit Load:

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

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

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

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

Portfolio as on April 30, 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. 182 Days Tbill (MD 21/05/2020)	Sovereign	21	2,994.35	11.18%
2. 91 Days Tbill (MD 07/05/2020)	Sovereign	7	2,498.89	9.33%
3. 91 Days Tbill (MD 11/06/2020)	Sovereign	42	2,490.24	9.30%
4. 77 Days CMB (MD 16/06/2020)	Sovereign	47	2,489.07	9.29%
5. 84 Days CMB (MD 23/06/2020)	Sovereign	54	2,487.36	9.29%
6. 91 Days Tbill (MD 25/06/2020)	Sovereign	56	2,486.91	9.28%
7. 91 Days Tbill (MD 28/05/2020)	Sovereign	28	1,994.92	7.45%
Total of T-Bill			17,441.74	65.12%
B) TREPS*			9,327.73	34.82%
Total of Money Market Instruments			26,769.47	99.94%
Net Receivable/(payable)			19.09	0.06%
Grand Total			26,788.56	100.00%

* Cash & Cash Equivalents

GIPS Compliance

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

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

PERFORMANCE OF THE FUNDS MANAGED BY PANKAJ PATHAK

QUANTUM DYNAMIC BOND FUND

Managing since March 01, 2017

Period	April 30, 2019 to Apr 30, 2020 (1 year)		April 28, 2017 to Apr 30, 2020 (3 year)		April 30, 2015 to Apr 30, 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	14.08	13.44	8.37	8.33	NA	NA
Quantum Dynamic Bond Fund - Regular Plan - Growth Option	13.93	13.44	8.26	8.33	NA	NA

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

#Benchmark returns.

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

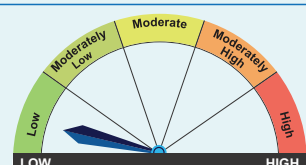
Different Plans shall have different expense structure.

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

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

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

Product Labeling

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



Minimum Application Amount (Under each Option)

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

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



Inception Date (Date of Allotment)

May 19, 2015



Declaration of Net Asset Value (NAV)

Every Business Day



Investment Options

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



Entry/ Sales Load

Not Applicable



Redemption Proceeds

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

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



Total Expense Ratio (As on month end)

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

Direct Plan - Total TER = 0.56 %

(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 April 30, 2020)	Direct Plan (₹/Unit)	Regular Plan (₹/Unit)
Monthly Dividend Option	10.5385	10.6262
Growth Option	15.6656	15.6133

AUM ₹(In Crores) (as on April 30, 2020)	
Average AUM*	Absolute AUM
60.23	60.58

*Cumulative Daily AuM /No of days in the month

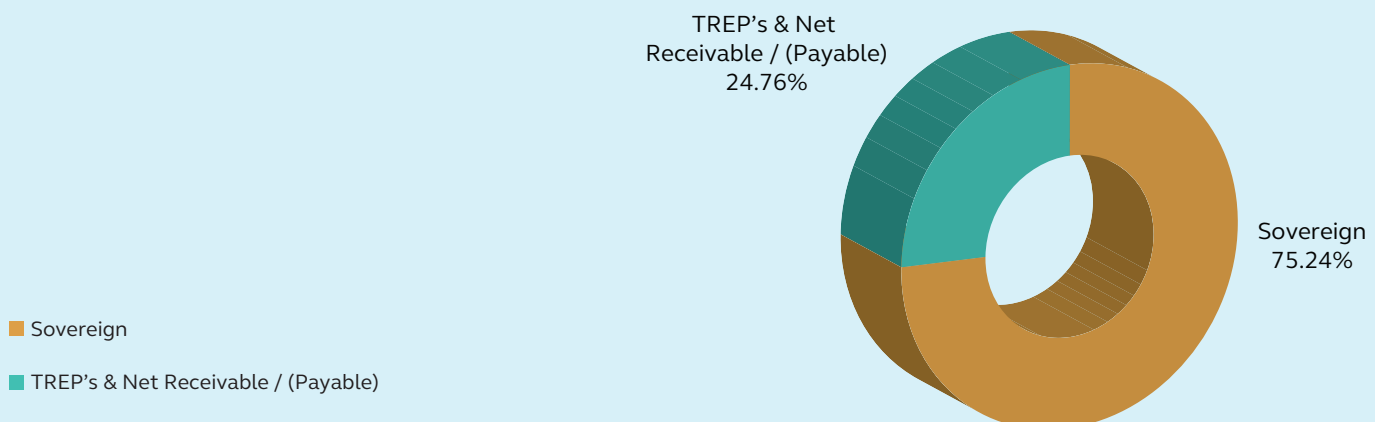
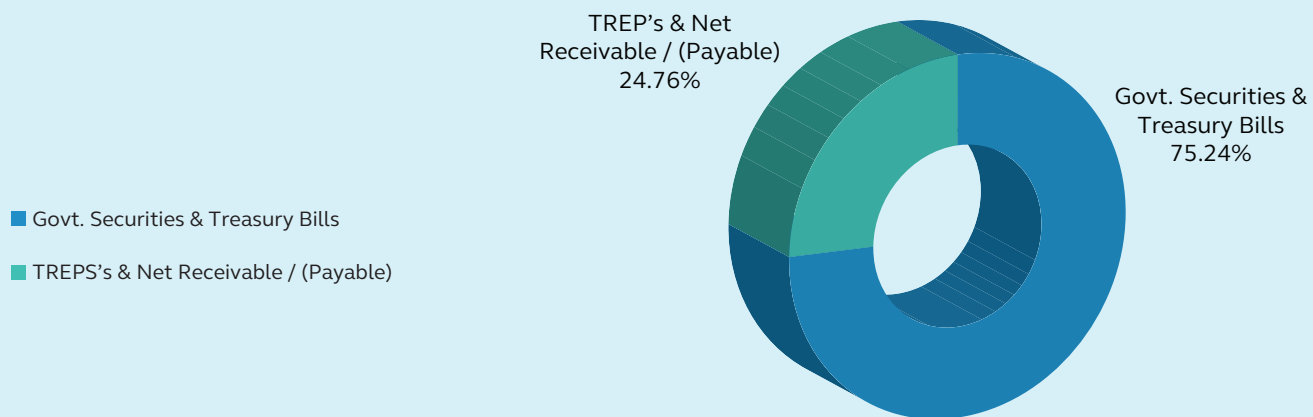
Weighted Average Maturity as on April 30, 2020	(Years)
At the end of the month	3.76
Modified Duration	3.04

Brokerages & Commissions Details	
Brokerages on Investments for April 2020	15,000.00
Distributor commissions paid during April 2020	1,231.45
Portfolio Yield	4.87%

Dividend History - Monthly Dividend option	Direct Plan		Regular Plan			
	Gross Dividend per unit (Rs.)*	Net Dividend per unit (Rs.) (Post Dividend Distribution Tax)		Gross Dividend per unit (Rs.)*	Net Dividend per unit (₹) (Post Dividend Distribution Tax)	
Record Date	Individual/Non Individual	Individual	Non Individual	Individual/Non Individual	Individual	Non Individual
25-Feb-20		0.06561287	0.06075786		0.06564240	0.06078521
26-Mar-20		0.05680750	0.05260404		0.05407291	0.05007180
27-Apr-20	0.11166530			0.10903211		

*TDS on Gross Dividend will be deducted as per Finance Act 2020 and Investor will received the Net Dividend.

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



Quantum Dynamic Bond Fund Performance as on April 30, 2020

Mr. Pankaj Pathak is the Fund Manager effective from March 01, 2017.
For other Schemes Managed by Mr. Pankaj Pathak please see **page no.34**

Performance of the scheme

Quantum Dynamic Bond Fund - Direct Plan - Growth Option

Period	Scheme Returns (%)	Benchmark		Current Value ₹10,000 Invested at the beginning of a given period		
		CRISIL Composite Bond Fund Index Returns (%)	Additional Benchmark CRISIL 10 Year Gilt Index Returns (%)	Benchmark		Additional Benchmark
				Scheme (₹)	CRISIL Composite Bond Fund Index (₹)	CRISIL 10 Year Gilt Index (₹)
Since Inception (19th May 2015)	9.48	8.88	8.22	15,666	15,245	14,789
April 28, 2017 to April 30, 2020 (3 years)	8.37	8.33	7.52	12,737	12,723	12,438
April 30, 2019 to April 30, 2020 (1 year)	14.08	13.44	15.17	11,412	11,348	11,521

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

Different Plans shall have a different expense structure.

Refer to the section "GIPS Compliance" on Page 34 for GIPS related disclosure.

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

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

Performance of the scheme

Quantum Dynamic Bond Fund - Regular Plan - Growth Option

Period	Scheme Returns (%)	Benchmark		Current Value ₹10,000 Invested at the beginning of a given period		
		CRISIL Composite Bond Fund Index Returns (%)	Additional Benchmark CRISIL 10 Year Gilt Index Returns (%)	Benchmark		Additional Benchmark
				Scheme (₹)	CRISIL Composite Bond Fund Index (₹)	CRISIL 10 Year Gilt Index (₹)
Since Inception (01st Apr 2017)	8.14	8.13	6.87	12,732	12,725	12,276
April 28, 2017 to April 30, 2020 (3 years)	8.26	8.33	7.52	12,695	12,723	12,438
April 30, 2019 to April 30, 2020 (1 year)	13.93	13.44	15.17	11,397	11,348	11,521

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

Different Plans shall have a different expense structure.

Refer to the section "GIPS Compliance" on Page 34 for GIPS related disclosure.

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

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

Portfolio as on April 30, 2020
QUANTUM DYNAMIC BOND FUND

Name of Instrument	Rating	Market Value In Lakhs	% to Net Assets
DEBT INSTRUMENTS			
A) Listed /Awaiting listing on Stock Exchanges			
I) Bonds		NIL	NIL
II) Government Securities			
1. 7.32% GOI (MD 28/01/2024)	Sovereign	3,223.17	53.20%
2. 6.45% GOI (MD 07/10/2029)	Sovereign	1,023.83	16.90%
3. 7.37% GOI (MD 16/04/2023)	Sovereign	268.09	4.43%
4. 7.27% GOI (MD 08/04/2026)	Sovereign	43.06	0.71%
Total of Government Securities		4,558.15	75.24%
B) Privately Placed/Unlisted		NIL	NIL
C) Securitized Debt Instruments		NIL	NIL
Total of Debt Instruments		4,558.15	75.24%
MONEY MARKET INSTRUMENTS			
A) TREPS*		1,437.97	23.74%
Net Receivable/(payable)		62.18	1.02%
Grand Total		6,058.30	100.00%

*Cash & Cash Equivalents

GIPS Compliance

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

PERFORMANCE OF THE FUNDS MANAGED BY PANKAJ PATHAK

QUANTUM LIQUID FUND

Managing since March 01, 2017

Period	April 30, 2019 to Apr 30, 2020 (1 year)		April 28, 2017 to Apr 30, 2020 (3 year)		April 30, 2015 to Apr 30, 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	5.44	6.25	6.09	6.91	6.44	7.15
Quantum Liquid Fund - Regular Plan - Growth Option	5.37	6.25	6.03	6.91	NA	NA

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

#Benchmark returns.

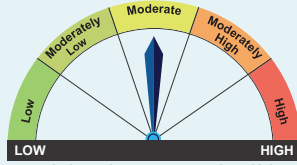
Returns are net of total expenses and are calculated on the basis of Compounded Annualized Growth Rate (CAGR)

Different Plans shall have different expense structure.

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

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

Product Labeling

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



Benchmark Index

Domestic Price of Physical Gold



Category of Scheme

Fund of Fund – 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)

May 19, 2011



Investment Options

Growth



Declaration of Net Asset Value (NAV)

Every Business Day



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.



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))



Exit Load

NIL

NAV

(as on April 30, 2020)

Direct Plan
(₹/Unit)

Regular Plan
(₹/Unit)

Growth Option

19.3964

19.3233

AUM ₹(In Crores)

(as on April 30, 2020)

Average AUM*

27.73

Absolute AUM

32.40

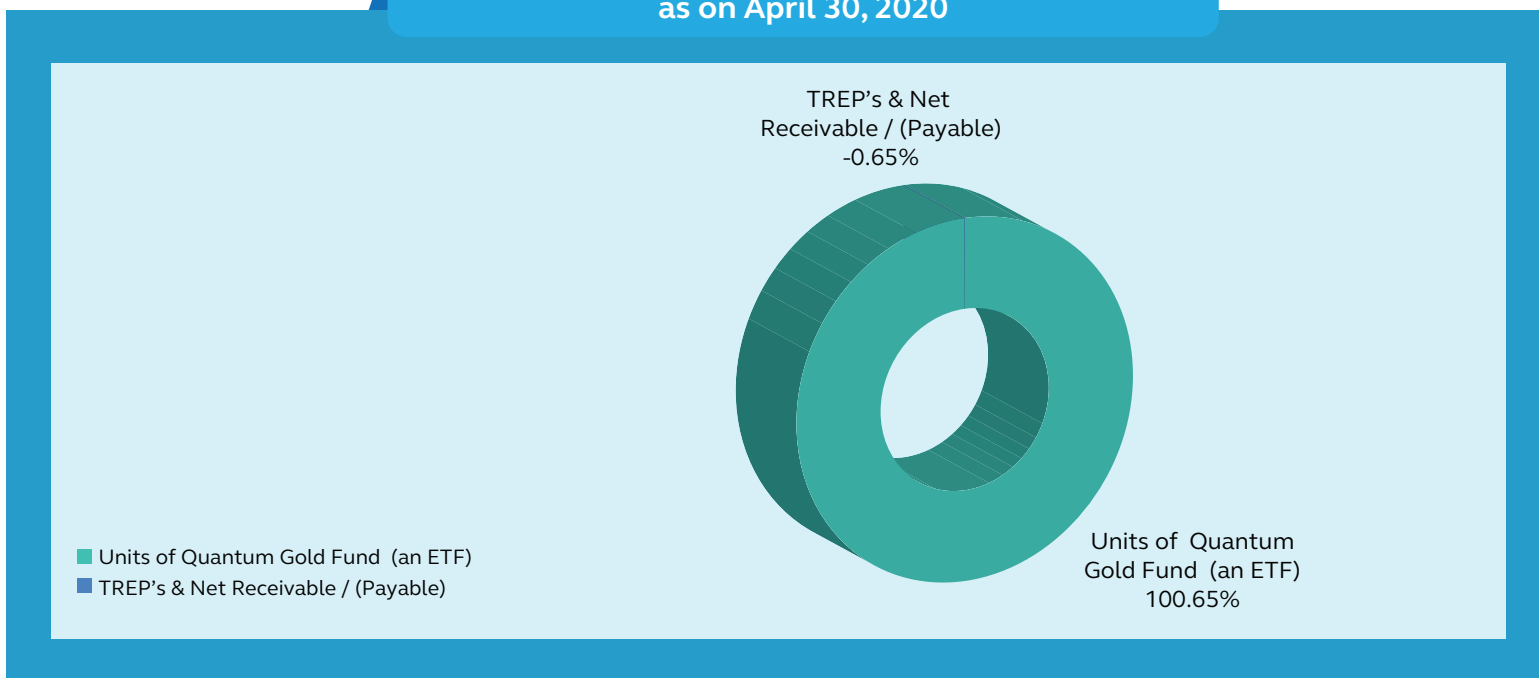
*Cumulative Daily AuM /No of days in the month

April 2020

Brokerages & Commissions Details

Brokerages on Investments for April 2020	₹ 75,749.27
Distributor Commissions for April 2020	₹ 2,133.60
*Portfolio Turnover Ratio (Last one year):	15.39%

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



Quantum Gold Savings Fund Performance as on April 30, 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.39**

Performance of the Scheme

Quantum Gold Savings Fund - Direct Plan

Period	Scheme Returns (%)	Benchmark Domestic Price of Gold Returns (%)	Current Value ₹10,000 Invested at the beginning of a given period	
			Scheme (₹)	Benchmark Domestic Price of Gold (₹)
Since Inception (19th May 2011)	7.68	8.78	19,396	21,259
April 30, 2013 to April 30, 2020 (7 years)	6.96	7.88	16,019	17,010
April 30, 2015 to April 30, 2020 (5 years)	10.80	11.29	16,711	17,084
April 28, 2017 to April 30, 2020 (3 years)	16.47	16.98	15,818	16,029
April 30, 2019 to April 30, 2020 (1 year)	48.43	47.03	14,859	14,719

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

Different Plans shall have a different expense structure.

Refer to the section "GIPS Compliance" on Page 38 for GIPS related disclosure.

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

April 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)	16.16	16.85	15,876	16,166
April 28, 2017 to April 30, 2020 (3 years)	16.32	16.98	15,760	16,029
April 30, 2019 to April 30, 2020 (1 year)	48.24	47.03	14,840	14,719

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

Different Plans shall have a different expense structure.

Refer to the section "GIPS Compliance" on Page 38 for GIPS related disclosure.

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

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

SIP Performance

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

	Total Amount Invested (₹'000)	Mkt Value as on Apr 30, 20 (₹'000)	Scheme Returns (XIRR*) (%)	Domestic Price of Gold Returns (XIRR*)#%
SIP Since Inception	1,070.00	1,639.15	9.33	10.08
7 Years SIP	840.00	1,286.56	12.01	12.67
5 Years SIP	600.00	908.40	16.69	16.85
3 Years SIP	360.00	520.36	25.67	25.35
1 Year SIP	120.00	150.44	51.57	46.71

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

Portfolio as on April 30, 2020

QUANTUM GOLD SAVINGS FUND

Name of Instrument	Quantity	Market Value In Lakhs	% to Net Assets
A) EXCHANGE TRADED FUND UNITS			
1. Quantum Gold Fund	1,56,339	3,261.08	100.65%
Total of Exchange Traded Fund Units		3,261.08	100.65%
BMONEY MARKET INSTRUMENTS			
A) TREPS*		43.59	1.35%
Net Receivable/(payable)		-64.80	-2.00%
Grand Total		3,239.87	100.00%

* Cash & Cash Equivalents

GIPS Compliance

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

April 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	April 30, 2019 to Apr 30, 2020 (1 year)		April 28, 2017 to Apr 30, 2020 (3 year)		April 30, 2015 to Apr 30, 2020 (5 year)	
	Scheme Return (%)	Benchmark Return# (%)	Scheme Return (%)	Benchmark Return# (%)	Scheme Return (%)	Benchmark Return# (%)
Quantum Multi Asset Fund of Funds - Direct Plan	4.24	9.12	5.90	9.44	7.29	8.71
Quantum Multi Asset Fund of Funds - Regular Plan	4.00	9.12	5.74	9.44	NA	NA

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

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

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

Different Plans shall have different expense structure.

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

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

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

QUANTUM GOLD FUND

Effective from May 1, 2009

Period	April 30, 2019 to Apr 30, 2020 (1 year)		April 28, 2017 to Apr 30, 2020 (3 year)		April 30, 2015 to Apr 30, 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	45.56	47.03	15.81	16.98	10.15	11.29

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

#Benchmark returns.

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

Mr. Chirag Mehta manages 5 schemes 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	April 30, 2019 to Apr 30, 2020 (1 year)		April 28, 2017 to Apr 30, 2020 (3 year)		April 30, 2015 to Apr 30, 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	-14.08	-14.55	-0.49	1.77	4.65	5.27
Quantum Equity Fund of Funds - Regular Plan - Growth Option	-14.29	-14.55	-0.64	1.77	NA	NA

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

#Benchmark returns.

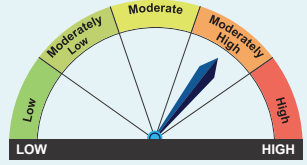
Returns are net of total expenses and are calculated on the basis of Compounded Annualized Growth Rate (CAGR).

Different Plans shall have different expense structure.

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

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

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".

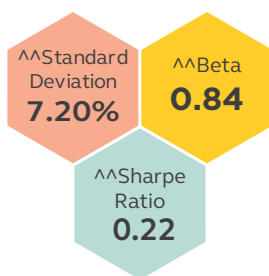
NAV (as on April 30, 2020)	Direct Plan (₹/Unit)	Regular Plan (₹/Unit)
Growth Option	19.1836	19.0964

AUM ₹(In Crores) (as on April 30, 2020)	
Average AUM*	Absolute AUM
16.84	17.71

*Cumulative Daily AuM /No of days in the month

April 2020

Key Statistics



Brokerages & Commissions Details

Brokerages on Investments for April 2020	NIL
Distributor Commissions for April 2020	₹ 792.41

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

The Scheme is Co-Managed by Chirag Mehta and Nilesh Shetty.
Mr. Chirag Mehta & Mr. Nilesh Shetty are Fund Managers effective from July 11, 2012.
For other Schemes Managed by Chirag Mehta and Nilesh Shetty, please see **page no.44, 45**

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)	8.70	9.43	19,184	20,221
April 30, 2013 to April 30, 2020 (7 years)	8.65	9.47	17,883	18,849
April 30, 2015 to April 30, 2020 (5 years)	7.29	8.71	14,224	15,186
April 28, 2017 to April 30, 2020 (3 years)	5.90	9.44	11,881	13,117
April 30, 2019 to April 30, 2020 (1 year)	4.24	9.12	10,425	10,914

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

Different Plans shall have a different expense structure.

Refer to the section "GIPS Compliance" on Page 43 for GIPS related disclosure.

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

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

Performance of the scheme

Quantum Multi Asset Fund of Funds - Regular Plan

Period	Scheme Returns (%)	Benchmark Returns (%)#	Current Value ₹ 10,000 Invested at the beginning of a given period	
			Scheme (₹)	Benchmark (₹)#
Since Inception (01st Apr 2017)	5.80	9.40	11,899	13,194
April 28, 2017 to April 30, 2020 (3 years)	5.74	9.44	11,827	13,117
April 30, 2019 to April 30, 2020 (1 year)	4.00	9.12	10,401	10,914

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

Different Plans shall have a different expense structure.

Refer to the section "GIPS Compliance" on Page 43 for GIPS related disclosure.

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

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

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

April 2020

SIP Performance

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

	Total Amount Invested (₹'000)	Mkt Value as on Apr 30, 20 (₹'000)	Scheme Returns (XIRR*) (%)	Customised Benchmark [§] Returns (XIRR*) (%)
SIP Since Inception	930.00	1,255.37	7.62	9.20
7 Years SIP	840.00	1,091.33	7.39	9.20
5 Years SIP	600.00	707.96	6.59	9.24
3 Years SIP	360.00	389.67	5.26	8.86
1 Year SIP	120.00	122.44	3.88	5.19

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

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

Returns are net of total expenses

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

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

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

Name of Instrument	Quantity	Market Value In Lakhs	% to Net Assets
A) MUTUAL FUND UNITS			
1. Quantum Long Term Equity Value Fund - Direct Plan - Growth Option	15,08,734	643.17	36.31%
2. Quantum Liquid Fund - Direct Plan - Growth Option	17,63,750	476.45	26.90%
3. Quantum Dynamic Bond Fund - Direct Plan - Growth Option	8,29,052	129.88	7.33%
Total of Mutual Fund Units		1,249.50	70.54%
B) EXCHANGE TRADED FUND UNITS			
1. Quantum Gold Fund	12,232	255.15	14.40%
2. Quantum Nifty ETF	21,693	219.75	12.41%
Total of Exchange Traded Fund Units		474.90	26.81%
Total (A + B)		1,724.40	97.35%
MONEY MARKET INSTRUMENTS			
A) TREPS*		56.71	3.20%
Net Receivable/(payable)		-9.70	-0.55%
Grand Total		1,771.41	100.00%

*Cash & Cash Equivalents

^^ Note:

Risk Free Rate assumed to be 4.41% (FBIL Overnight MIBOR for 30th April 2020) for calculating Sharpe Ratio.

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

Definitions

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

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

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

GIPS Compliance

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

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

PERFORMANCE OF THE FUNDS MANAGED BY CHIRAG MEHTA

QUANTUM GOLD SAVINGS FUND

Effective from May 19, 2011

Period	April 30, 2019 to Apr 30, 2020 (1 year)		April 28, 2017 to Apr 30, 2020 (3 year)		April 30, 2015 to Apr 30, 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	48.43	47.03	16.47	16.98	10.80	11.29
Quantum Gold Savings Fund - Regular Plan	48.24	47.03	16.32	16.98	NA	NA

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

#Benchmark returns.

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

Different Plans shall have different expense structure.

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

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

QUANTUM GOLD FUND

Effective from May 1, 2009

Period	April 30, 2019 to Apr 30, 2020 (1 year)		April 28, 2017 to Apr 30, 2020 (3 year)		April 30, 2015 to Apr 30, 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	45.56	47.03	15.81	16.98	10.15	11.29

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

#Benchmark returns.

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

Mr. Chirag Mehta manages 5 schemes 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	April 30, 2019 to Apr 30, 2020 (1 year)		April 28, 2017 to Apr 30, 2020 (3 year)		April 30, 2015 to Apr 30, 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	-14.08	-14.55	-0.49	1.77	4.65	5.27
Quantum Equity Fund of Funds - Regular Plan - Growth Option	-14.29	-14.55	-0.64	1.77	NA	NA

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

#Benchmark returns.

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

Different Plans shall have different expense structure.

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

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

PERFORMANCE OF THE FUNDS MANAGED BY 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	April 30, 2019 to Apr 30, 2020 (1 year)		April 28, 2017 to Apr 30, 2020 (3 year)		April 30, 2015 to Apr 30, 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	-23.61	-14.55	-4.41	1.77	2.65	5.27
Quantum Long Term Equity Value Fund - Regular Plan - Growth Option	-24.00	-14.55	-4.70	1.77	NA	NA

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

#Benchmark returns.

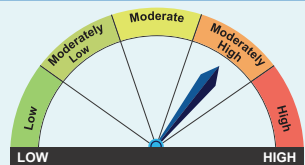
Returns are net of total expenses and are calculated on the basis of Compounded Annualized Growth Rate (CAGR).

Different Plans shall have different expense structure.

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

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

Product Labeling

Name of the Scheme	This product is suitable for investors who are seeking*	Riskometer
Quantum Multi Asset Fund of Funds (An Open Ended Fund of Funds Scheme Investing in schemes of Quantum Mutual Fund)	<ul style="list-style-type: none"> 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 April 30, 2020)

(₹/Unit)

Growth Option

2045.4713

AUM ₹(In Crores)

(as on April 30, 2020)

Average AUM*

83.47

Absolute AUM

88.69

*Cumulative Daily AuM /No of days in the month

April 2020

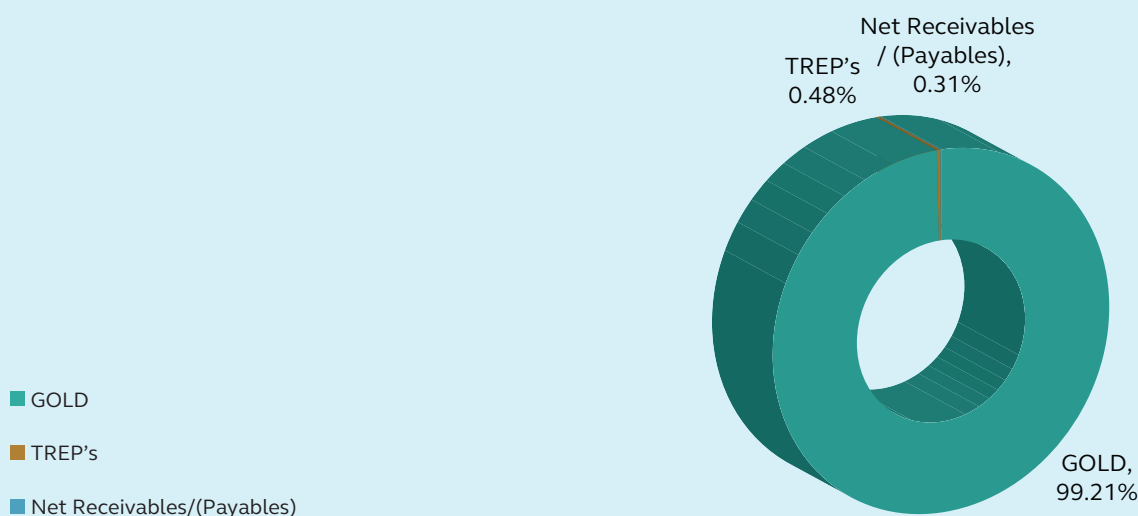
Key Statistics

^^Tracking Error
0.061%

Brokerages & Commissions Details

Brokerages on Investments for April 2020	NIL
Distributor Commissions paid during April 2020	NIL
*Portfolio Turnover Ratio (Last one year):	10.48%

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



Quantum Gold Fund Performance as on April 30, 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.48, 49**

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)	10.69	11.54	34,501	37,869
April 30, 2010 to April 30, 2020 (10 years)	9.38	10.49	24,521	27,140
April 30, 2013 to April 30, 2020 (7 years)	6.78	7.88	15,836	17,010
April 30, 2015 to April 30, 2020 (5 years)	10.15	11.29	16,221	17,084
April 28, 2017 to April 30, 2020 (3 years)	15.81	16.98	15,551	16,029
April 30, 2019 to April 30, 2020 (1 year)	45.56	47.03	14,571	14,719

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

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

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

Refer to the section "GIPS Compliance" on Page 48 for GIPS related disclosure.

April 2020

Portfolio as on April 30, 2020
QUANTUM GOLD FUND

Name of Instrument	Quantity	Market Value In Lakhs	% to Net Assets
GOLD			
1. GOLD .995 1KG BAR-Mumbai	174	8,144.54	91.83%
2. GOLD 995 1KG BAR-Ahmedabad	13	607.89	6.85%
3. GOLD .9999 100 Grm-Ahmedabad	10	46.93	0.53%
Total of Gold		8,799.36	99.21%
MONEY MARKET INSTRUMENTS			
A) TREPS*		43.00	0.48%
Net Receivable/(payable)		26.78	0.31%
Grand Total		8,869.14	100.00%

* Cash & Cash Equivalents

GIPS Compliance

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

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

PERFORMANCE OF THE FUNDS MANAGED BY CHIRAG MEHTA

QUANTUM MULTI ASSET FUND OF FUNDS*

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

Period	April 30, 2019 to Apr 30, 2020 (1 year)		April 28, 2017 to Apr 30, 2020 (3 year)		April 30, 2015 to Apr 30, 2020 (5 year)	
	Scheme Return (%)	Benchmark Return# (%)	Scheme Return (%)	Benchmark Return# (%)	Scheme Return (%)	Benchmark Return# (%)
Quantum Multi Asset Fund of Funds - Direct Plan	4.24	9.12	5.90	9.44	7.29	8.71
Quantum Multi Asset Fund of Funds - Regular Plan	4.00	9.12	5.74	9.44	NA	NA

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

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

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

Different Plans shall have different expense structure.

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

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

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

QUANTUM EQUITY FUND OF FUNDS

Effective from November 01, 2013

	April 30, 2019 to Apr 30, 2020 (1 year)		April 28, 2017 to Apr 30, 2020 (3 year)		April 30, 2015 to Apr 30, 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	-14.08	-14.55	-0.49	1.77	4.65	5.27
Quantum Equity Fund of Funds - Regular Plan - Growth Option	-14.29	-14.55	-0.64	1.77	NA	NA

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

#Benchmark returns.

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

Different Plans shall have different expense structure.

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

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

QUANTUM GOLD SAVINGS FUND

Effective from May 19, 2011

Period	April 30, 2019 to Apr 30, 2020 (1 year)		April 28, 2017 to Apr 30, 2020 (3 year)		April 30, 2015 to Apr 30, 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	48.43	47.03	16.47	16.98	10.80	11.29
Quantum Gold Savings Fund - Regular Plan	48.24	47.03	16.32	16.98	NA	NA

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

#Benchmark returns.

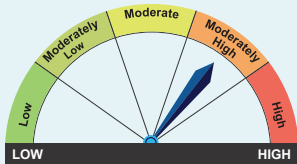
Returns are net of total expenses and are calculated on the basis of Compounded Annualized Growth Rate (CAGR).

Different Plans shall have different expense structure.

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

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

Product Labeling

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

April 2020

QUANTUM NIFTY ETF

An Open Ended Scheme Replicating / Tracking Nifty 50 Index



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

Scheme Features



Fund Manager

Mr. Hitendra Parekh

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



Category of Scheme

Exchange Traded Fund



Inception Date (Date of Allotment)

July 10, 2008



Declaration of Net Asset Value (NAV)

Every Business Day



Entry/ Sales Load

Not Applicable



Total Expense Ratio (As on month end)

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

Total TER = 0.094 %

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



Benchmark Index

Nifty 50 TRI



Minimum Application Amount (Under each Option)

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



Investment Options

Growth



Redemption Proceeds

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



Exit Load

NIL

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



Taxation[#]

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 April 30, 2020)	(₹/Unit)
Growth Option	1013.5294

AUM ₹(In Crores) (as on April 30, 2020)	
Average AUM*	Absolute AUM
5.82	6.40

*Cumulative Daily AuM /No of days in the month

April 2020

Key Statistics

^^Tracking Error
0.118%

Brokerages & Commissions Details

Brokerages on Investments for April 2020	₹ 108.76
Distributor Commissions paid during April 2020	NIL
Portfolio Turnover Ratio (Last one year):	8.43%

Quantum Nifty ETF Performance as on April 30, 2020

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

Performance of the scheme

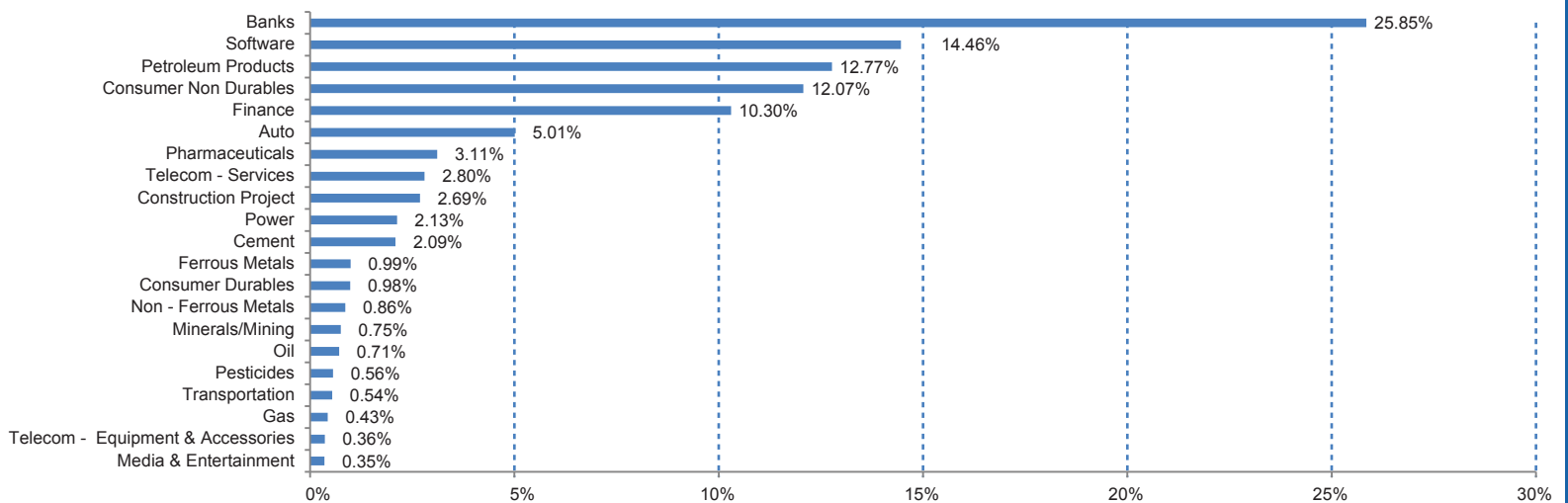
Quantum Nifty ETF

Period	Scheme Returns (%)	Benchmark		Current Value ₹10,000 Invested at the beginning of a given period		
		Nifty 50 Total Returns Index (%)	S&P BSE Sensex TRI (%)	Scheme (₹)	Nifty 50 Total Index (₹)	S&P BSE Sensex TRI (₹)
Since Inception (10th Jul 2008)	8.84	8.88	9.28	27,203	27,324	28,529
April 30, 2010 to April 30, 2020 (10 years)	7.51	7.78	8.28	20,645	21,165	22,162
April 30, 2013 to April 30, 2020 (7 years)	8.67	8.91	9.64	17,905	18,187	19,057
April 30, 2015 to April 30, 2020 (5 years)	4.90	5.16	5.93	12,704	12,863	13,341
April 28, 2017 to April 30, 2020 (3 years)	3.05	3.33	5.35	10,945	11,034	11,697
April 30, 2019 to April 30, 2020 (1 year)	-15.24	-14.88	-12.51	8,472	8,508	8,745

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

Returns are net of total expenses and are calculated on the basis of Compounded Annualized Growth Rate (CAGR). The Scheme being Exchange Traded Fund has one plan to invest through stock exchange and having a single expense structure. Dividend of Rs. 80 was declared on 9 March 2018. Scheme return calculated above is inclusive of dividend amount. Refer to the section "GIPS Compliance" on Page 53 for GIPS related disclosure.

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



April 2020

Portfolio as on April 30, 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. Reliance Industries Limited	Petroleum Products	5,034	73.80	11.53%
2. HDFC Bank Limited	Banks	6,742	67.54	10.55%
3. Housing Development Finance Corporation Limited	Finance	2,692	51.58	8.06%
4. Infosys Limited	Software	5,702	40.80	6.37%
5. ICICI Bank Limited	Banks	10,077	38.31	5.99%
6. Tata Consultancy Services Limited	Software	1,636	32.96	5.15%
7. Kotak Mahindra Bank Limited	Banks	2,079	28.22	4.41%
8. ITC Limited	Consumer Non Durables	13,588	24.74	3.87%
9. Hindustan Unilever Limited	Consumer Non Durables	1,109	24.34	3.80%
10. Bharti Airtel Limited	Telecom - Services	3,482	17.91	2.80%
11. Larsen & Toubro Limited	Construction Project	1,918	17.22	2.69%
12. Axis Bank Limited	Banks	3,503	15.58	2.44%
13. Asian Paints Limited	Consumer Non Durables	700	12.31	1.92%
14. State Bank of India	Banks	5,958	11.35	1.77%
15. Maruti Suzuki India Limited	Auto	207	11.09	1.73%
16. Nestle India Limited	Consumer Non Durables	56	10.04	1.57%
17. Bajaj Finance Limited	Finance	411	9.53	1.49%
18. HCL Technologies Limited	Software	1,685	9.16	1.43%
19. Sun Pharmaceutical Industries Limited	Pharmaceuticals	1,676	7.78	1.22%
20. Dr. Reddy's Laboratories Limited	Pharmaceuticals	188	7.40	1.16%
21. NTPC Limited	Power	7,528	7.16	1.12%
22. Power Grid Corporation of India Limited	Power	3,980	6.45	1.01%
23. UltraTech Cement Limited	Cement	180	6.36	0.99%
24. Titan Company Limited	Consumer Durables	649	6.30	0.98%
25. Britannia Industries Limited	Consumer Non Durables	183	5.79	0.91%
26. Mahindra & Mahindra Limited	Auto	1,486	5.45	0.85%
27. Bajaj Auto Limited	Auto	203	5.33	0.83%
28. Tech Mahindra Limited	Software	960	5.24	0.82%
29. Coal India Limited	Minerals/Mining	3,245	4.82	0.75%
30. Bajaj Finserv Limited	Finance	94	4.80	0.75%
31. Cipla Limited	Pharmaceuticals	789	4.65	0.73%
32. Bharat Petroleum Corporation Limited	Petroleum Products	1,247	4.61	0.72%
33. Oil & Natural Gas Corporation Limited	Oil	5,665	4.53	0.71%
34. Wipro Limited	Software	2,306	4.40	0.69%
35. IndusInd Bank Limited	Banks	937	4.39	0.69%
36. Hero MotoCorp Limited	Auto	201	4.36	0.68%
37. Shree Cement Limited	Cement	20	3.95	0.62%
38. UPL Limited	Pesticides	854	3.59	0.56%
39. Tata Steel Limited	Ferrous Metals	1,171	3.49	0.55%
40. Adani Ports and Special Economic Zone Limited	Transportation	1,199	3.48	0.54%
41. Indian Oil Corporation Limited	Petroleum Products	3,947	3.32	0.52%
42. Eicher Motors Limited	Auto	22	3.24	0.51%
43. Grasim Industries Limited	Cement	612	3.09	0.48%
44. Hindalco Industries Limited	Non - Ferrous Metals	2,267	2.95	0.46%
45. JSW Steel Limited	Ferrous Metals	1,576	2.85	0.44%
46. GAIL (India) Limited	Gas	2,871	2.75	0.43%
47. Tata Motors Limited	Auto	2,781	2.59	0.41%
48. Vedanta Limited	Non - Ferrous Metals	2,828	2.53	0.40%
49. Bharti Infratel Limited	Telecom - Equipment & Accessories	1,321	2.30	0.36%
50. Zee Entertainment Enterprises Limited	Media & Entertainment	1,417	2.26	0.35%
51. Tata Steel Limited - Partly Paid Share	Ferrous Metals	55	0.02	0.00%
B) Unlisted				
1. Yes Bank Limited**	Banks	2,453	0.00	0.00%
Total of all Equity			638.71	99.81%
MONEY MARKET INSTRUMENTS				
A) TREPS*				
Net Receivable/(payable)			0.40	0.06%
Grand Total			640.00	100.00%

* Cash & Cash Equivalents

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

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

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

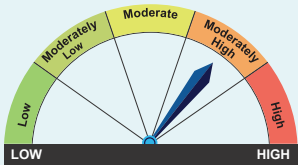
Portfolio Turnover Ratio is the percentage of a funds assets that have changed over the course of a year.

GIPS Compliance

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

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

Product Labeling

Name of the Scheme	This product is suitable for investors who are seeking*	Riskometer
Quantum Nifty ETF (An Open Ended Scheme Replicating / Tracking Nifty 50 Index)	<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.

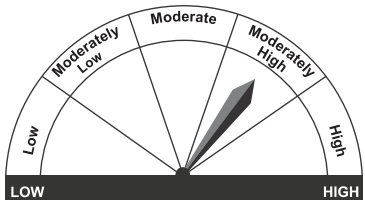
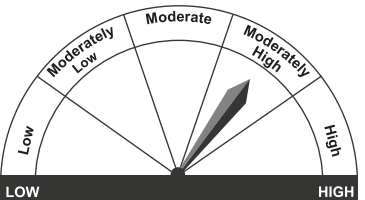
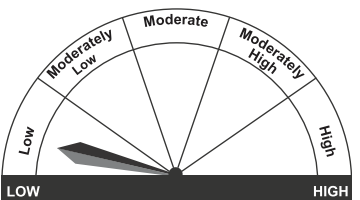
COMPARISON CHART

Name of the Scheme	Asset Allocation Pattern			Primary Investment Pattern	Differentiation	AUM ₹ in Crore (As on Apr 30, 2020)	No. of Folios (As on Apr 30, 2020)
Quantum Long Term Equity Value Fund	Type of Instruments	Normal allocation (% of Net Assets)	Minimum allocation (% of Net Assets)	Maximum allocation (% of Net Assets)	To invest in shares of companies included in BSE-200 Index.	665.45	33974
	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	267.89	5010
	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	88.69	7553
		Minimum Allocation (% of Net Assets)	Maximum Allocation (% of Net Assets)				
	Physical Gold	95%	100%				
	Money Market instruments	0%	5%				
Quantum Nifty ETF	Type of instruments	Normal Allocation (% of Net Assets)		To invest in stocks of companies comprising Nifty 50 Index.	An open ended Scheme Replicating / Tracking Nifty 50 Index	6.40	370
		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.	62.00	9454
		Minimum Allocation (% of Net Assets)	Maximum Allocation (% of Net Assets)				
	Equity and Equity-related Securities	80%	100%				
	Debt and Money Market Instruments	0%	20%				
Quantum Equity Fund of Funds	Type of instruments	Normal Allocation (% of Net Assets)		To invest in a portfolio of open-ended diversified equity schemes of mutual funds registered with SEBI.	An Open Ended Fund of Funds Scheme investing in Open Ended Diversified Equity Schemes of Mutual Funds	40.64	4621
		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.	32.40	3538
		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	17.71	1363
		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.	60.58	1631
		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	14.15	2813
		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

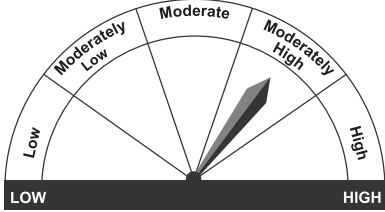
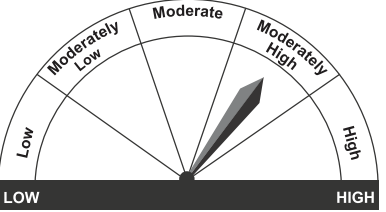
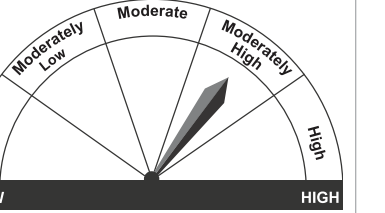
1 SCHEME FEATURES AND INVESTMENT DETAILS

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 appreciation Invests primarily in equity and equity related securities of companies in S&P BSE 200 index 	<ul style="list-style-type: none"> Long term capital appreciation Invests primarily in equity and equity related securities of companies in S&P BSE 200 index and to save tax u/s 80 C of the Income Tax Act. Investments in this product are subject to lock in period of 3 years. 	<ul style="list-style-type: none"> Income over the short term Investments in debt / money market instruments. 																																				
Riskometer	 <p>Investors understand that their principal will be at Moderately High Risk</p>	 <p>Investors understand that their principal will be at Moderately High Risk</p>	 <p>Investors understand that their principal will be at Low risk</p>																																				
INVESTMENT OBJECTIVE	The investment objective of the Scheme is to achieve long-term capital appreciation by investing primarily in shares of companies that will typically be included in the S&P BSE 200 Index and are in a position to benefit from the anticipated growth and development of the Indian economy and its markets.	The investment objective of the Scheme is to achieve long-term capital appreciation by investing primarily in shares of companies that will typically be included in the S&P BSE 200 Index and are in a position to benefit from the anticipated growth and development of the Indian economy and its markets.	The primary investment objective of the Scheme is to provide optimal returns with low to moderate levels of risk and high liquidity through judicious investments in money market and debt instruments.																																				
FUND MANAGER	Mr. Atul Kumar (Since November 15, 2006) / Associate Fund Manager - Mr. Nilesh Shetty (Since March 28, 2011)	Mr. Atul Kumar (Since December 23, 2008) / Associate Fund Manager - Mr. Sorbh Gupta (Since October 1, 2016)	Mr. Pankaj Pathak (Since March 1, 2017)																																				
FUND MANAGER TOTAL EXPERIENCE	19 yrs. / 15 yrs.	19 yrs. / 13 yrs.	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 border="1"> <thead> <tr> <th>Provisions</th> <th>% of Exit Load</th> </tr> </thead> <tbody> <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> </tbody> </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 border="1"> <thead> <tr> <th>Investor Exit Upon Subscription</th> <th>Exit Load as a % of Redemption Proceeds</th> </tr> </thead> <tbody> <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> </tbody> </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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	<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>			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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	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.																																						
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 OPTION³	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																																				

³ 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.

1 SCHEME FEATURES AND INVESTMENT DETAILS

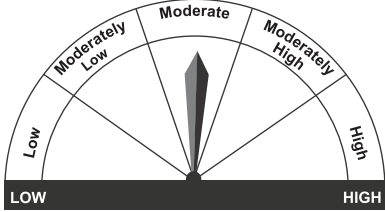
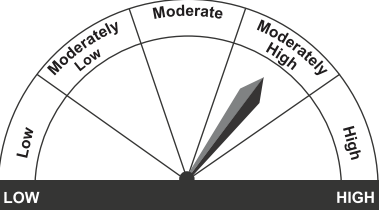
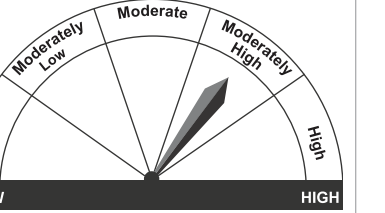
DETAILS	QUANTUM EQUITY FUND OF FUNDS	QUANTUM GOLD SAVINGS FUND	QUANTUM MULTI ASSET FUND OF FUNDS**																																				
TYPE OF SCHEME	An Open Ended Fund of Funds scheme Investing in Open Ended Diversified Equity Schemes of Mutual Funds	An Open Ended Fund of Fund Scheme Investing in Quantum 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 appreciation Investments in portfolio of open-ended diversified equity schemes of mutual funds registered with SEBI whose underlying investments are in equity and equity related securities of diversified companies. 	<ul style="list-style-type: none"> Long term returns Investments in units of Quantum Gold Fund – Exchange Traded Fund whose underlying investments are in physical gold. 	<ul style="list-style-type: none"> Long term capital appreciation and current income Investments in portfolio of schemes of Quantum Mutual Fund whose underlying investments are in equity, debt / money market instruments and gold 																																				
Riskometer	 <p>Investors understand that their principal will be at Moderately High Risk</p>	 <p>Investors understand that their principal will be at Moderately High Risk</p>	 <p>Investors understand that their principal will be at Moderately High Risk</p>																																				
INVESTMENT OBJECTIVE	The investment objective of the scheme is to generate long-term capital appreciation by investing in a portfolio of open-ended diversified equity schemes of mutual funds registered with SEBI. There can be no assurance of positive returns from following the stated investment strategy.	The investment objective of the Scheme is to provide capital appreciation by predominantly investing in units of Quantum Gold Fund Replicating / Tracking Gold an Exchange Traded Fund The performance of the Scheme may differ from that of Quantum Gold Fund and the domestic prices of gold due to expenses and certain other factors. There can be no assurance or guarantee that the investment objective of the Scheme will be achieved.	The investment objective of the Scheme is to generate modest capital appreciation while trying to reduce risk (by diversifying risks across asset classes) from a combined portfolio of equity, debt / money markets and Gold schemes of Quantum Mutual Fund. The Scheme may invest in the units of debt / money market schemes of other mutual funds to gain exposure to debt as an asset class to manage any investment and regulatory constraints that arise / that prevent the Scheme from increasing investments in the schemes of Quantum Mutual Fund. There can be no assurance that the investment objective of the Scheme will be realized.																																				
FUND MANAGER	Mr. Chirag Mehta (Since November 1, 2013)	Mr. Chirag Mehta (Since May 19, 2011)	Mr. Chirag Mehta (Since July 11, 2012) Mr. Nilesh Shetty (Since July 11, 2012)																																				
FUND MANAGER TOTAL EXPERIENCE	14 yrs	14 yrs	14 yrs / 15 yrs																																				
INCEPTION DATE (DATE OF ALLOTMENT)	July 20, 2009	May 19, 2011	July 11, 2012																																				
ENTRY LOAD	NA* (*In terms of SEBI circular no. SEBI/IMD/CIR No. 4/ 168230/09 dated June 30, 2009 has notified that, w.e.f. August 01, 2009 there will be no entry load charged to the schemes of the Mutual Fund and the upfront commission to distributors will be paid by the investor directly to the distributor, based on his assessment of various factors including the service rendered by the distributor)																																						
EXIT LOAD	<table border="1"> <thead> <tr> <th>Provisions</th> <th>% of Exit Load</th> </tr> </thead> <tbody> <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> </tbody> </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.																												
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INVESTMENT OPTIONS	Growth & Dividend (Dividend Option will in turn have two Facilities, Dividend Payout Facility and Dividend Re-investment Facility) Growth Option in case Growth Option or Dividend Option is not indicated. Dividend Reinvestment Facility in case Dividend Reinvestment Facility or Dividend Payout Facility is not indicated.	Growth Option	Growth Option																																				
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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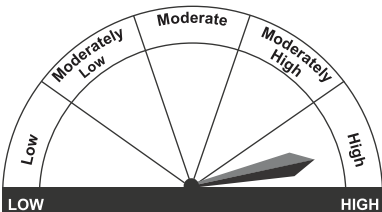
**With effect from 1st January 2020, the name of "Quantum Multi Asset Fund" has been changed to "Quantum Multi Asset Fund of Funds".

1 SCHEME FEATURES AND INVESTMENT DETAILS

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 Mehta (Since May 1, 2009)	Mr. Hitendra Parekh (Since July 10, 2008)																																				
FUND MANAGER TOTAL EXPERIENCE	10 yrs	14 yrs.	27 yrs.																																				
INCEPTION DATE (DATE OF ALLOTMENT)	May 19, 2015	February 22, 2008	July 10, 2008																																				
ENTRY LOAD	Not Applicable* (*In terms of SEBI circular no. SEBI/IMD/CIR No. 4/ 168230/09 dated June 30, 2009 it has been notified that, w.e.f. August 01, 2009 there will be no entry load charged to the schemes of the Mutual Fund and the upfront commission to distributors will be paid by the investor directly to the distributor, based on his assessment of various factors including the service rendered by the distributor.)	NA# (#In terms of SEBI circular no. SEBI/IMD/CIR No. 4/ 168230/09 dated June 30, 2009 has notified that, w.e.f. August 01, 2009 there will be no entry load charged to the schemes of the Mutual Fund and the upfront commission to distributors will be paid by the investor directly to the distributor, based on his assessment of various factors including the service rendered by the distributor)																																					
EXIT LOAD	NIL	NIL	NIL																																				
Investment Plan	Direct Plan / Regular Plan	NA	NA																																				
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Scenario	Broker Code mentioned by the investor	Plan mentioned by the investor	Default Plan to be captured																																				
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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	NA	NA																																				
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 of 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 appreciation Invests in shares of companies that meet Quantum's Environment, Social and Governance (ESG) criteria. 																																				
Riskometer	 <p>Investors understand that their principal will be at High Risk</p>																																				
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 border="1" data-bbox="423 1152 1516 1446"> <thead> <tr> <th>Scenario</th> <th>Broker Code mentioned by the investor</th> <th>Plan mentioned by the investor</th> <th>Default Plan to be captured</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Not mentioned</td> <td>Not mentioned</td> <td>Direct Plan</td> </tr> <tr> <td>2</td> <td>Not mentioned</td> <td>Direct</td> <td>Direct Plan</td> </tr> <tr> <td>3</td> <td>Not mentioned</td> <td>Regular</td> <td>Direct Plan</td> </tr> <tr> <td>4</td> <td>Mentioned</td> <td>Direct</td> <td>Direct Plan</td> </tr> <tr> <td>5</td> <td>Direct</td> <td>Not mentioned</td> <td>Direct Plan</td> </tr> <tr> <td>6</td> <td>Direct</td> <td>Regular</td> <td>Direct Plan</td> </tr> <tr> <td>7</td> <td>Mentioned</td> <td>Regular</td> <td>Regular Plan</td> </tr> <tr> <td>7</td> <td>Mentioned</td> <td>Not mentioned</td> <td>Regular Plan</td> </tr> </tbody> </table> <p>In cases of wrong/invalid/incomplete ARN codes mentioned on the application form, the application shall be processed under Regular Plan. The AMC shall contact and obtain the correct ARN code within 30 calendar days of the receipt of the application form from the investor/ distributor. In case, the correct code is not received within 30 calendar days, the AMC shall reprocess the transaction under Direct Plan from the date of application.</p>	Scenario	Broker Code mentioned by the investor	Plan mentioned by the investor	Default Plan to be captured	1	Not mentioned	Not mentioned	Direct Plan	2	Not mentioned	Direct	Direct Plan	3	Not mentioned	Regular	Direct Plan	4	Mentioned	Direct	Direct Plan	5	Direct	Not mentioned	Direct Plan	6	Direct	Regular	Direct Plan	7	Mentioned	Regular	Regular Plan	7	Mentioned	Not mentioned	Regular Plan
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INVESTMENT OPTIONS DEFAULT OPTION	Growth Option																																				
MINIMUM APPLICATION AMOUNT (Under each Option)	₹ 500/- and in multiples of ₹1/- thereafter, Additional Investment would be ₹500/- and in multiples of ₹1/- thereafter.																																				
LOCK-IN PERIOD	NIL																																				
NET ASSET VALUE (NAV)	Every Business Day																																				
BENCHMARK INDEX	Nifty 100 ESG Total Return Index																																				

HOW TO READ THE FACTSHEET

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

STATUTORY DETAILS & RISK FACTORS

Disclaimer, Statutory Details & Risk Factors:

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

Please visit – www.Quantummf.com 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”.

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