Quantum
MUTUAL FUND
FOR THOUGHTFUL INVESTORS

20 YEARS
TRUST I INTEGRITY I VALUE

V I
TRANSPARENCY
R L T
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Y

Two Decades of Thoughtful Investing

Annual Report FY-25-26

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

Letter from the Founder

"Choose your path as you see fit – but take the effort to make that conscious choice"

Active v/s Passive.

Direct v/s Regular.

This pair of phrases describe two very different aspects of your investment:

(i) how money is managed (Active v/s Passive), and

(ii) how you should invest (Direct v/s Regular)

Over the past few decades, the big debate in the investment world has been over Active v/s Passive investing.

Active investing is when a portfolio manager selects stocks for clients from the large universe of stocks that are listed on a stock exchange.

The selection of how to build a portfolio may be based on various things such as style and/or market cap of a company.

A portfolio built on styles is usually classified as:

(i) Growth - where a company is expected to show rapid growth in revenues and/or earnings. The themes here are typically reflective of a macro trend: what if every Indian drank two bottles of cola every day? Or what if every Indian brushed their teeth twice every day with a toothpaste packaged in a tube?

(ii) Value – where a company may have existing profits but it is reflective of its latent inherent earning power. Since the company has not been able to fully showcase that earnings power, the stock is 'inexpensive' and – over a longer time frame – there will be a catalyst which will release that hidden earnings power and result in a surge in the share price.

(iii) Momentum: the stock is moving because people are buying it – and because it is moving it will keep rising in price, until people stop buying it. Various momentum indicators can alert a portfolio manager when to buy and when to sell out of these momentum stocks.

A portfolio built on size of the company is typically classified, and based on SEBI regulations, as:

(i) Large Cap, as per SEBI, this is the Top 100 companies by market capitalization,

(ii) Mid Cap, as per SEBI this is 101st largest company to the 250th largest company,

(iii) Small Cap, as per SEBI any company from the 251st largest company, and

(iv) Multi-Cap, as per SEBI must have a minimum of 25% in each of the three categories (Large, Mid, Small cap),

(v) Flexi Cap, as per SEBI can be in any cap with no minimum or requirement to be invested across market caps, and

(vi) Others which are mostly special situations aimed at gaining exposure to unique opportunities such as sector funds (defence, AI,) or thematic (ESG, India Resurgent).

It is possible to blend the style with the market cap and launch products such as a:

(i) Large Cap Value portfolio,

(ii) Small Cap Growth Portfolio,

(iii) Momentum Flexi Cap portfolio, or

(iv) All Cap ESG thematic portfolio, etc, etc.

By the late 1990s investors in the US were convinced that the portfolio managers and mutual fund houses had charged high costs to millions of investors – without really adding 'alpha' (a return higher than that of the passive Index) and, in fact, the performance of these active managers was worse than the Index or the Benchmark. In short, investors got the worst of both worlds: products with high fees and poor performance!

This led to a tsunami of money moving away from "active managers' to "passive index funds" such as those made popular by John Bogle, the founder of Vanguard.

Are index funds hiding the true costs of indexing?

Passive funds had to imitate a benchmark.

The benchmarks were created by 'index providers' who had to set a rule-based, automatic process – devoid of human interference – to work out which shares made it to a benchmark and which did not.

And because there was no army of highly paid research analysts and fund managers needed to 'actively' monitor and research companies and select a stock, the index funds costs only 10% or 20% of what actively managed funds were charging their clients.

Index funds are still popular in USA but they have now, in the view of some commentators, become dangerous to the ecosystem of investments because of the herd effect. If a stock is large. It finds a place in the index. Because it is in the Index money flows into an Index fund. When an Index fund buys more of that stock, it rises in price – and market cap. So the weight in the Index remains high. More money flows into the Index...more money flows into the stock, even if it is 'expensive'.

Indices build bubbles.

Furthermore, indices have poor methodology to penalize companies for mis-governance and mis-treatment of the rights of minority shareholders. When I look at many companies in the popular indices in India, I cringe. I would be hesitant to invest in many of them even though the index-providers judge them fit and proper to swallow your savings.

In February 2010, I sent John Bogle – the Father of Indexing and the Founder of Vanguard – an email about the way the indices in India are constructed. He wrote "the indexing strategy you describe in India sounds just plain foolish."

John Bogle, the Father of Indexing, wrote that he would not invest in an index fund in India!

Nor would you if you knew the inherent risk of mis-governance and the massive churn in these so-called "passive" index funds whose portfolio turnover is embarrassing.

In CY 2008 the BSE 500 Index had 543 changes in its composition. That is a portfolio turnover by name of 109%. Insanity.

Worse, the index provider makes the change in the index in an "XL" sheet. No brokerage for a buy/sell transaction, no STT to the Government of India, no capital gains tax. Which is why 100% of all passive, index funds who truly follow the index should be under-performing their benchmark index. To correct this poor practice bordering on fraud, SEBI should cap the portfolio turnover by name of any Index to 20% a year (which means a index would typically have to keep a company in the Index for 5 years) and force index providers to assume that they have to mimic the real costs of a transaction when they replace a stock. This then becomes a true benchmark.

A request: don't believe in the hallucinations and myths of active v/s passive investing.

Understand. Absorb. Evaluate. Decide. Allocate.

Inconsistency of benchmarks

No. of scrip replaced	CY 2003	CY 2004	CY 2005	CY 2006	CY 2007	CY 2008	CY 2009
BSE Sensex	5	2	2	1	2	3	2
BSE 100	28	24	11	13	26	12	2
BSE 200	50	51	16	28	60	26	3
BSE 500	108	81	58	138	140	543	18
Nifty 50	3	5	2	3	6	3	5
MSCI India	16	9	46	8	21	20	9
Dow Jones-30	0	3	0	0	0	3	2
S&P 500	9	43	18	105	39	47	34

Source: Bloomberg Finance L.P.,

Allocate: Direct v/s Regular?

The other big debate that has recently gained visibility is this seeming contradiction between offering investors in mutual funds only 'Direct' plans (zero-distribution fees) v/s 'Regular' plans (where distributors earn a fee).

The real questions are:

(i) Do investors understand the many products and styles – including the active-passive debate – which was highlighted above, and

(ii) do investors have enough knowledge and smarts to know what their long term objectives are ("making money" is not an objective in itself!) and can they create their own portfolios to achieve their long term objectives?

If the answer to BOTH the queries above is a resounding YES then, and only then, should an investor be comfortable to execute their own transactions in mutual funds and build a portfolio that will deliver their long term financial and life goals.

If the answer to any of the above is a NO, or an UNSURE, then the investor must seek the help of a Registered Investment Advisor (RIAs) who will charge a fee and will invest the client's capital in Direct plans OR reach out to a Distributor who will assist in selecting the correct funds for the client and invest in the Regular Plans to earn their fair and transparent commissions.

As many of you are aware Quantum AMC was India's first – and only – Direct-to-Investor fund house which launched a Direct Plan and did not have a Regular Plan. The reason we did not have a Regular Plan from 2006 until 2016 was because the commissions paid to Distribution channels was not declared. That changed under a SEBI Rule in 2017 and we have had no hesitation in launching a Regular Plan and work with Distributors because we know that most investors cannot make their own investment decisions. They need the RIA – or they need to Distributor. AI tools are not equipped to give you the correct answers – as yet. And the Active/Passive debate is warped by a 'flawed' index.

Our approach at Quantum AMC remains undiluted and focused:

Work in the interest of our investors.

We launched our first active equity Quantum Value Fund in March 2006.

We launched our first NIFTY 50 ETF in 2008.

We launched our first Quantum Gold ETF in 2008

We offered active styles of investment.

We offered the passive style of investment.

We offered Direct Plans in 2006.

When the payment of commissions to investors was made transparent in 2017 we launched our Regular Plans so that investors would know what they were paying the distribution channels.

And we do not offer you a plethora of confusing or overlapping products.

The focus of Quantum AMC is to offer you the products to make your judgement on what your financial objectives could be and arm yourself with enough knowledge to:

(i) decide what you wish to do, OR

(ii) have a good base of information with your RIA or Distributor and let them help you execute your investment plan.

And this execution can be via:

(i) Active funds, or

(ii) Passive funds, or

(iii) A combination of Active and Passive funds.

As we celebrate twenty years of Quantum Mutual Fund, we commit ourselves to decades of a lasting and trusting relationship with our growing number of investors in this important journey of allocating your capital for achieving your financial and life goals.

Ajit Dayal,

Founder, Quantum Advisors Private Limited, Sponsor of Quantum Mutual Fund.

Growing Wealth with Integrity, Always

At Quantum Mutual Fund, our purpose has remained unchanged since inception—to help investors create long-term wealth through a disciplined investment approach built on integrity, transparency and research. Guided by our Founder, Ajit Dayal's belief that "*Good Ethics is Good Business,*" we have consistently placed investors' interests at the centre of every decision we make.

Since commencing operations in 2006, we have navigated multiple market cycles, economic shifts and global uncertainties while remaining steadfast in our investment philosophy. Rather than pursuing short-term trends, we continue to focus on building enduring investor relationships through thoughtful investing, robust governance and disciplined execution.

Our Vision

Our vision reflects our unwavering commitment to investors:

"To stay focused on the needs of our investors and be India's most trusted mutual fund house that always puts the Investor First and delivers sensible risk-adjusted returns over the long term."

Our Mission

We strive to foster enduring partnerships with our investors, business partners and employees while making investing simple, transparent and accessible. Our commitment is reflected through:

- Investment solutions that help investors convert savings into long-term wealth.
- Simple products that are easy to understand and aligned to investor needs.
- Dependable service standards that build trust and confidence.
- Sensible risk-adjusted returns through a disciplined research and investment process.

Strengthening Investor Engagement and Accessibility

During FY2025-26, the AMC continued to strengthen its investor proposition through investments in digital accessibility, investor education, partner engagement and distribution expansion. These initiatives remained aligned with our long-standing philosophy of promoting thoughtful investing, transparency and informed decision-making while improving accessibility for investors and empowering our distribution partners.

As part of our digital expansion strategy, we strengthened our presence across key investor and intermediary platforms, including ONDC, KFintech, MF Utilities and MF Central. These integrations were aimed at enhancing investor convenience by enabling seamless investing and servicing across multiple touchpoints.

The AMC also partnered with DigiLocker to simplify KYC requirements for new-to-mutual-fund investors, helping reduce onboarding friction and making it easier for first-time investors to begin their investment journey.

Reinforcing Thoughtful Investing

Throughout the year, the AMC continued to reinforce its differentiated positioning through consistent communication of its disciplined, transparent and integrity-led investment philosophy.

Our investor awareness initiatives remained focused on simplifying investment concepts and encouraging long-term wealth creation through informed decision-making.

A key area of focus continued to be the promotion of Quantum's 12|20:80 Asset Allocation Approach, designed to help investors build resilient portfolios through disciplined diversification across asset classes. We also continued to create awareness around portfolio overlap and the importance of complementary investments.

Building on this philosophy, we introduced the One Plus initiative, enabling investors to identify complementary portfolio allocations and construct more balanced investment portfolios aligned with their long-term financial goals.

Knowledge-led Investor and Partner Engagement

Investor education continued to remain a key pillar of our engagement strategy during FY2025-26. Through a series of knowledge-led initiatives, we sought to simplify investing, enhance market understanding and enable more meaningful conversations between investors, distributors and advisors.

Qompass

Qompass is our monthly webinar series featuring Fund Managers and investment professionals, offering perspectives on markets, asset allocation, macroeconomic developments and investment opportunities. The initiative is designed to facilitate informed discussions while helping investors and partners navigate evolving market conditions with greater confidence.

Qoncept

Qoncept is a series of concise, easy-to-understand explainers covering market developments, regulatory changes, investment concepts and global events. The initiative aims to simplify complex financial topics and encourage informed investment decisions.

The Golden Quest

The Golden Quest explores the evolution of gold as an asset class, its role across different economic environments and its significance as a portfolio diversifier and wealth preservation tool.

20-Year Insights Diary

Created to commemorate two decades of Quantum Mutual Fund, the publication examines the evolution of the Nifty 50, changing sectoral leadership, long-term asset class performance and Quantum's disciplined investment philosophy through different market cycles.

Quantum's Upside Potential Challenge

This interactive initiative leverages two decades of historical market data to demonstrate how disciplined research and long-term investing can contribute to more consistent investment outcomes while encouraging investors to think beyond short-term market movements.

Refreshed Sales Enablement Suite

During the year, we refreshed our corporate presentation, fund pitch books and product collateral to strengthen product understanding, improve communication effectiveness and support more meaningful investor conversations.

Daily Market Update

The Daily Market Update provides a concise, data-driven snapshot of developments across equities, fixed income, liquidity, commodities, currencies, global markets and institutional flows. Designed to support informed engagement, it equips partners and investors with timely market insights in a structured and accessible format.

Expanding Our Distribution Footprint

The AMC continued to strengthen its omni-channel distribution strategy with a focus on improving accessibility and deepening market presence across India.

During FY2025-26, we expanded our physical network through the opening of eight new offices, taking our presence to 13 locations. This expansion enables us to engage more closely with investors, distributors and advisors while extending our reach into emerging and growing markets.

We also continued to strengthen relationships with Mutual Fund Distributors (MFDs) and Registered Investment Advisors (RIAs) through partner education programmes, knowledge-led engagement, sales enablement initiatives and expanded on-ground support. These efforts contributed to deeper partner relationships, broader market reach and continued growth across our distribution ecosystem.

Looking Ahead

Collectively, these initiatives reflect our continued commitment to building a more informed and empowered investment ecosystem through education, technology, accessibility and meaningful engagement.

As we enter our third decade, Quantum Mutual Fund remains committed to strengthening investor trust, supporting our distribution partners and delivering disciplined investment solutions rooted in integrity, transparency and long-term thinking. We will continue to remain focused on helping investors make thoughtful investment decisions while staying true to our enduring philosophy of putting the **Investor First**.

Evolution to Sustainability

Since its inception, Quantum has adopted an integrity screen to filter out companies and managements that we felt did not align their interests with their shareholders. Why is it that we place so much importance on governance? As long-term investors, we believe that strong governance is fundamental to the sustainability and success of any business. Over more than two decades of investing, we have found that our rigorous "integrity filter" has been one of the most effective tools in identifying and weeding out companies with weak governance practices, thereby helping us avoid potential instances of value destruction and adverse corporate events. The Indian corporate landscape offers several examples of governance failures across sectors including aviation, banking and financial services, information technology, infrastructure, real estate, healthcare, and consumer businesses, demonstrating that poor governance can undermine even strong business models, erode stakeholder trust, impair financial performance, and ultimately threaten a company's long-term viability. In our view, sound corporate governance provides the foundation for prudent decision-making, robust financial reporting, effective oversight, responsible capital allocation, regulatory compliance, environmental stewardship, employee well-being, and strong stakeholder relationships. Corporate governance is a cornerstone of our investment philosophy and reflects the values that define our organization—honesty, integrity, transparency, and accountability. It also forms the basis of our stewardship approach, guiding our engagement with investee companies to promote transparency, accountability, and sustainable long-term value creation.

Recognizing the importance of sustainability and stakeholder-centric business practices, we enhanced our proprietary integrity framework in 2015, to systematically evaluate the performance of Indian companies as a means to evaluate the quality and risk management aspects of the company. Beyond serving as an effective risk-management tool, the framework helps us assess the quality and long-term resilience of businesses by evaluating their governance standards, stakeholder relationships, and business practices. We believe that companies that manage their risks and sustainability factors well are better positioned to create sustainable long-term value. As investors and stakeholders increasingly seek a more holistic view of corporate performance, our framework incorporates considerations beyond financial capital, including natural, social, and human capital, to gain deeper insights into a company's ability to deliver enduring value.

Monitoring these risks and opportunities in the portfolio through pillars like environmental, social, and governance is an important aspect of our research process and fiduciary responsibility. Based on our proprietary ESG research, we launched the "Quantum ESG Best in Class strategy Fund" on July 12th, 2019. The selection of stocks within the ESG Equity Fund's portfolio is restricted to only those stocks which meet our threshold ESG rating and have adopted sound sustainability practices while maintaining robust financial discipline.

We are also among the early pioneers in India to measure and monitor the carbon footprint of our investment portfolios and for us as a company to understand and reflect of what we expect of our portfolio companies, having undertaken this exercise way back in FY 2020. This reflects our commitment to understanding and managing long-term sustainability risks and opportunities. For the year ended March 2026, the emission for Quantum Group stood at 175 Tonnes of CO2e / USD Mn Revenue, which is a reduction of 63% from 349 tonnes in FY 2020. Over the last 5 years, we have planted approximately 17,000 trees (after survival), as part of our CSR initiatives and as a result of that our annual CO2 offset is 340 tonnes. We will also take steps to reduce the per capita CO2 emissions.

We are also a signatory to the Workforce Disclosure Initiative (WDI), which aims to improve corporate transparency and accountability on workforce issues. We have gone through the WDI assessment for three previous consecutive years to showcase significant improvement from one year to the other. The idea was to understand the critical parameters surrounding the workforce, and the challenges Indian companies face to improve and use that to engage with companies to see that they improve in disclosures and practices over a period of time. We were the winner of WDI award in 2025, which recognizes our complete disclosures and our robust workforce practices.

Quantum Advisors Private Limited, Our Sponsor has also successfully reported its stewardship activities under UK Stewardship Code for the past two years. It is a voluntary principles-based framework designed to encourage institutional investors to actively monitor and engage with the companies in which they invest, aiming to create long-term sustainable value for clients and beneficiaries while supporting broader economic, environmental, and societal benefits. As a part of our company engagements, we are increasingly engaging on key governance and integrity aspects. A summary of our engagement efforts for the year ending March 2026 is provided in a subsequent section (Proxy Voting Policy) of this report.

Human Capital Management at Quantum

At Quantum, our people remain at the heart of our success. During FY 2025–26, we continued to strengthen our talent ecosystem by building capabilities across all levels, fostering a culture of continuous learning, and creating meaningful opportunities for employee growth and leadership engagement. As part of our long-term growth strategy, we focused on strengthening our teams across geographies to support our expanding presence and address the evolving needs of customers across the country.

The year saw continued investments in talent acquisition, learning and development, leadership connect initiatives, employee engagement, and capability building. Through structured learning interventions, knowledge-sharing forums, leadership interactions, and employee-centric programs, we empowered employees to enhance their professional skills, broaden their perspectives, and contribute effectively to the organization's success. Our focus remained on enabling employees at every level to deliver superior customer experiences while upholding the highest standards of professionalism and service excellence.

We also continued to nurture a culture rooted in collaboration, innovation, accountability, and mutual respect. Guided by strong HR ethics, transparency, fairness, and respect for individuals, we remained committed to creating an inclusive workplace where employees feel valued, supported, and inspired to perform at their best.

Our commitment to responsible people's practices and workforce transparency was further reinforced through our participation in the **Workforce Disclosure Initiative (WDI) Survey** conducted by **ShareAction**, a UK-based organization that promotes corporate accountability on workforce-related matters. The initiative provides investors with greater visibility into how organizations manage, develop, and engage their workforce. Through our participation, we were able to showcase Quantum's people practices, governance standards, and commitment to employee well-being, development, and ethical business practices.

We are proud to share that Quantum was recognized with the **"The Company with the Most Complete Response"** Award under the Workforce Disclosure Initiative, reflecting the quality, depth, and transparency of our workforce disclosures. This recognition underscores our belief that strong people practices, responsible governance, and a values-driven culture are critical to building a sustainable and high-performing organization.

As we continue our journey, our focus remains on building an agile, inclusive, and future-ready workforce that embodies our values, supports sustainable business growth, and creates lasting value for our customers, employees, investors, and other stakeholders. Through our unwavering commitment to people development, ethical leadership, and organizational excellence, we remain confident in our ability to meet the opportunities of the future while staying true to the principles that define Quantum.

Investing In What We Preach

In December 2005 we launched India's 29th mutual fund but the first, dedicated direct-to-investor mutual fund. Quantum is a fund house that does not believe in gathering money, but one that believes in working for the investor by faithfully managing what you entrust to us.

While most mutual fund houses in the industry follow the "star fund manager" approach, we adopted a team-driven, well defined research and investment process. A process that leads to stocks in the portfolio having predictable characteristics. A process that gives the portfolio a predictable behavioural pattern. This formed the core of our investment philosophy.

And as much as we are staunch believers in our investment philosophy and team-driven approach, we are willing to back our belief with action; by ourselves investing in the funds that we offer to investors like you.

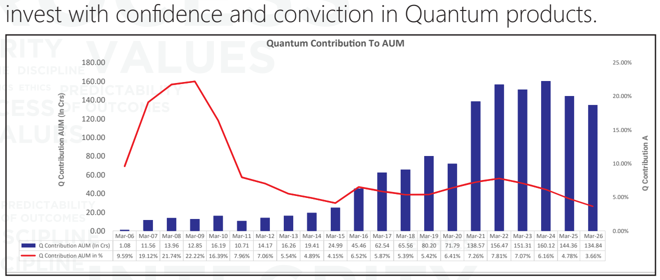
Would you eat a cake which the chef would not? Neither would we offer funds in which our own people don't believe in!

The fund managers and members of the research team - besides other team members across functions - invest in the funds we manage. Our people believe in – and invest in - our own funds and pay the same costs as you and other unit holders.

Investing in our own funds not only bears testimony to our conviction in the funds we manage but also serves as an indication of our commitment to investors. The same commitment that drives us to be pioneers in making the investment process simple for investors, in introducing new platforms for investing, and in providing new disclosures that empower investors...

The same commitment that drove us to flow against the tide of the industry when we decided to be "direct-to-investor", to eliminate entry loads on investments, to keep our products low cost, to educate investors on good investing.

We are pleased to voluntarily disclose Quantum's Contribution* in the AUM of Quantum Mutual Fund so that our investors, too, can invest with confidence and conviction in Quantum products.



*Quantum's Contribution includes investments made by:

- The Founder of Quantum Advisors - Ajit Dayal (Click here to see the Portfolio Composition)
- Quantum AMC and its Directors and Employees - AMC
- Quantum Trustee and its Directors - Trustee
- Quantum Advisors and its Employees - Sponsor
- Quantum Trustee and its Directors - Trustee
- The compensation in aggregate paid in the form of units to Designated Employees in terms of SEBI circular dated March 20, 2026 Click here.

1. Quantum's Charter of Principles:

1) The customer is the reason for our very existence. The Customers are not to be taken advantage of or exploited, but to be provided relevant and necessary range of products and solutions;

2) Any rewards or benefits that people who work in Quantum receive must be for providing fair advice and exceptional service to the customers – and these rewards shall be back-ended so that there is adequate incentive to provide long-term workable solutions for the customers which match the payout period of the rewards to the team members of Quantum;

3) Quantum shall work in unison as a team and not be reliant on the perceived star status of any single individual; teams led by well- trained, ethical individuals overseeing well-defined and constantly- monitored processes have a greater prospect of lasting success as a guiding light to customers seeking financial advice rather than a single star which could flame out and lose its shine at any point in time;

4) The teams should be rewarded in a manner which is both fair and equitable and which recognizes the exceptional contributions of staff working across the levels of the organization - marching in step to a single beat tuned to the needs of the customer. The current ESOP and Compensation guidelines have been in place since 2012. They are fair and equitable as they recognize and reward merit and nurture the philosophy of partnership between shareholders and team members;

5) Since there can be long periods of time when advice given for the benefit of a customer may have the potential impact of subduing current revenue streams of Quantum, the balance sheet of Quantum should always be strong and stable. Quantum should endeavor it's very best to have sufficient cash and investments on hand to pay for 36 months of expenses on a zero revenue basis. As such, the Dividend Policy adopted by the Board and the shareholders should aim to build the reserves of Quantum to this level in a transparent, methodical and measured manner. This will ensure that there is no need ever to compromise the main principle of focusing on what is best for the customer. There will never be any pressure to earn an immediate revenue to pay for Quantum's known and predictable monthly costs by selling products and solutions unsuitable for our customers;

6) In the spirit of free enterprise and capitalism, Quantum should also engage in activities that support the efforts of society to evolve and give its team members and members of its communities the opportunities to further their progress. Following on the government- ordained rule of CSR which limits contributions to a specified list of activities, the benevolent capitalism adopted by Quantum should aim to give 10% of Profits Before Tax for such specified activities;

7) Those in senior positions at Quantum should plan their succession well in advance and, as they pass on the baton to the next generation of leaders, they should recognize the principle of Pay It Forward: the good that was done to them by their predecessors should in turn be passed on to those entrusted to carry the torch of Quantum into the future years;

8) Being in an industry that will inevitably see more regulations over time, Quantum must continue to follow the spirit of the law with unwavering focus on ethical practices and transparency; never deviating from the letter of the law.

2. ADOPTION BY THE BOARD.

WHAT THE BOARD CAN DO TO ENSURE THE CHARTER OF PRINCIPLES ARE FOLLOWED

a) Select the Managing Director and CEO with utmost care and after due thought and deliberation;

b) Performance evaluation of the Managing Director and CEO should be on a semi- annual basis at the minimum to ensure that the Charter of Principles is deeply ingrained into the organization under his/ her leadership

c) The ESOP and Compensation Committee should ensure that the rewards and compensation structure initiated in 2012 continues to be purely based on merit and continues to be improved to ensure that the incentives to staff are based on providing long- term solutions to customers

d) To ensure that the Company's Dividend and Reserves policy is constantly aligned to provide a solid balance sheet which eliminates the temptation to capture near-term revenues at the potential costs of customers' interests;

e) Board's CSR Committee shall act suitably to ensure fulfillment of not only the Company's mandatory regulatory responsibility but also the desire to give 10% of pre-tax profits to fund and sponsor community efforts;

f) Establish a mechanism for the Managing Director and CEO to provide the Board a succession plan of the various divisions at Quantum and an assessment of persons considered as potential worthy successors to senior management positions, including a succession plan for the current Managing Director and CEO

g) Establish a mechanism to ensure Director orientation and familiarization with- senior management and the products and operations of the Company

h) Regular meeting of and amongst independent directors.

i) Address effectively Whistle Blower concerns, if any, about unethical and/or non- transparent practices.

j) Annual self-evaluation by the Members of the Board and Committees of the Board, including each Member of the Board recommending a successor for themselves for the collectively evaluation by the Board, to ensure the smooth transition of the crucial oversight of the Charter of Principles and the various laws and regulations applicable to Quantum.

3. ADOPTION BY LEADERSHIP: MD/CEO, CIO, COO, CCO, CFO, CRO, HODS,

a) We shall nurture a partnership culture with our customers and employees to spread the wholesomeness of investing.

b) We recognize that we exist to serve the community of investors at large and that we should never make a decision which ensures us a revenue stream and puts our customers at risk;

c) We commit to providing customers with :

- Dependable standards of quality and excellence in service.
- Viable investment options to convert savings to wealth.
- Simple products which are easy to understand.
- The ability to invest easily at a low cost.
- Sensible, risk-adjusted returns over the long term through a disciplined research and investment process.
- Services delivered through a team based process that is not reliant on the star status of any one employee.

d) We shall ensure that every team has a clear succession plan in place with the next in line clearly identified and a proper training plan in place as regards both skill sets and the right ethical foundation;

e) We shall pass on the baton to the next generation of leaders recognizing the principle of "Pay It Forward".

f) We shall comply with both the letter of the law laid out in the Compliance Manuals, and the spirit of the law and the ethical and transparent practices laid out in the Charter of Principles.

4. ADOPTION BY TEAM MEMBERS

As a member of Quantum, I commit to:

a) Act with due care and diligence when dealing with the people we serve – whether they are the customers outside the organization or my colleagues within our organization;

b) Never provide false and/or misleading information to our customers or to my colleagues;

c) Behave with integrity and transparency and uphold the Quantum values and the principles of Simplicity, Transparency and Honesty at all times;

d) Make timely disclosure of any personal interest to avoid potential conflicts of interest;

e) Treat colleagues at work with respect and courtesy;

f) Endeavor to find ways to contribute to the overall growth of the organization and the community in which we live and work;

g) Comply with the letter of the law laid out in the Compliance Manuals and the spirit of the law laid out in the Charter of Principles.

Fund Performance as on March 31, 2026

Quantum Value Fund					as on March 31, 2026			
Quantum Value Fund - Direct Plan - Growth Option					**Current Value ₹10,000 Invested at the beginning of a given period**			
Period	**Scheme Returns (%)**	**Tier I - Benchmark# Returns (%)**	**Tier II - Benchmark## Returns (%)**	**Additional Benchmark Returns (%)###**	**Scheme Returns (₹)**	**Tier I - Benchmark# Returns (₹)**	**Tier II - Benchmark## Returns (₹)**	**Additional Benchmark Returns (₹)###**
1 Year	-7.13%	-3.13%	-3.14%	-5.98%	9,287	9,687	9,686	9,399
3 Years	13.64%	12.89%	12.54%	8.15%	14,680	14,393	14,260	12,649
5 Years	11.31%	11.75%	11.43%	9.05%	17,090	17,436	17,186	15,423
7 Years	10.72%	12.55%	12.33%	10.56%	20,415	22,905	22,594	20,204
10 Years	11.49%	13.56%	13.45%	12.34%	29,688	35,699	35,340	32,037
Since Inception (13th Mar 2006)	12.91%	11.93%	11.99%	11.38%	1,14,181	96,024	97,053	86,927

#BSE 500 TRI, ##BSE 200 TRI, ###BSE Sensex TRI. **Past performance may or may not be sustained in the future.** Load is not taken into consideration in scheme returns calculation. Different Plans shall have a different expense structure. Returns are net of total expenses and are calculated on the basis of Compounded Annualized Growth Rate (CAGR). #with effect from December 01, 2021 Tier I benchmark has been updated as BSE 500 TRI. As TRI data is not available since inception of the scheme, benchmark performance is calculated using composite CAGR BSE 500 index PRI Value from March 13, 2006 to July 31, 2006 and TRI Value since August 1, 2006. ##TRI data is not available since inception of the scheme, Tier II benchmark performance is calculated using composite CAGR BSE 200 index PRI Value from March 13, 2006 to July 31, 2006 and TRI Value since August 1, 2006.

Quantum Small Cap Fund				as on March 31, 2026		
Quantum Small Cap Fund - Direct Plan - Growth Option				**Current Value ₹10,000 Invested at the beginning of a given period**		
Period	**Scheme Returns (%)**	**Tier I - Benchmark# Returns (%)**	**Additional Benchmark Returns (%)##**	**Scheme Returns (₹)**	**Tier I - Benchmark# Returns (₹)**	**Additional Benchmark Returns (₹)##**
1 Year	0.80%	-5.83%	-5.98%	10,080	9,414	9,399
Since Inception (03rd Nov 2023)	5.21%	5.97%	5.84%	11,300	11,496	11,462

#BSE 250 SmallCap TRI; ## BSE Sensex TRI. **Past performance may or may not be sustained in the future.** Load is not taken into consideration in scheme returns calculation. Different Plans shall have a different expense structure. Returns are net of total expenses and are calculated on the basis of Compounded Annualized Growth Rate (CAGR)

Quantum Ethical Fund				as on March 31, 2026		
Quantum Ethical Fund - Direct Plan - Growth Option				**Current Value ₹10,000 Invested at the beginning of a given period**		
Period	**Scheme Returns (%)**	**Tier I - Benchmark# Returns (%)**	**Additional Benchmark Returns (%)##**	**Scheme Returns (₹)**	**Tier I - Benchmark# Returns (₹)**	**Additional Benchmark Returns (₹)##**
1 Year	-6.70%	-6.12%	-5.98%	9,330	9,385	9,399
Since Inception (20th Dec 2024)	-10.82%	-12.02%	-5.24%	8,640	8,494	9,337

#Nifty 500 Shariah TRI, ##BSE Sensex TRI. **Past performance may or may not be sustained in the future.** Load is not taken into consideration in Scheme returns calculation. Different Plans shall have a different expense structure. Returns are net of total expenses and are calculated on the basis of Compounded Annualized Growth Rate (CAGR).

Quantum ELSS Tax Saver Fund					as on March 31, 2026			
Quantum ELSS Tax Saver Fund - Direct Plan - Growth Option					**Current Value ₹10,000 Invested at the beginning of a given period**			
Period	**Scheme Returns (%)**	**Tier I - Benchmark# Returns (%)**	**Tier II - Benchmark## Returns (%)**	**Additional Benchmark Returns (%)###**	**Scheme Returns (₹)**	**Tier I - Benchmark# Returns (₹)**	**Tier II - Benchmark## Returns (₹)**	**Additional Benchmark Returns (₹)###**
1 Year	-6.79%	-3.13%	-3.14%	-5.98%	9,321	9,687	9,686	9,399
3 Years	13.68%	12.89%	12.54%	8.15%	14,697	14,393	14,260	12,649
5 Years	11.44%	11.75%	11.43%	9.05%	17,189	17,436	17,186	15,423
7 Years	10.85%	12.55%	12.33%	10.56%	20,587	22,905	22,594	20,204
10 Years	11.61%	13.56%	13.45%	12.34%	30,021	35,699	35,340	32,037
Since Inception (23rd Dec 2008)	15.13%	15.05%	14.95%	13.80%	1,14,050	1,12,758	1,10,986	93,250

#BSE 500 TRI, ##BSE 200 TRI, ###BSE Sensex TRI. **Past performance may or may not be sustained in the future**. Different Plans shall have a different expense structure. Returns are net of total expenses and are calculated on the basis of Compounded Annualized Growth Rate (CAGR).

Quantum ESG Best In Class Strategy Fund				as on March 31, 2026		
Quantum ESG Best In Class Strategy Fund - Direct Plan - Growth Option				**Current Value ₹10,000 Invested at the beginning of a given period**		
Period	**Scheme Returns (%)**	**Tier I - Benchmark# Returns (%)**	**Additional Benchmark Returns (%)##**	**Scheme Returns (₹)**	**Tier I - Benchmark# Returns (₹)**	**Additional Benchmark Returns (₹)##**
1 Year	-7.58%	-1.90%	-5.98%	9,242	9,809	9,399
3 Years	9.45%	12.73%	8.15%	13,114	14,326	12,649
5 Years	8.35%	10.10%	9.05%	14,938	16,176	15,423
Since Inception (12th Jul 2019)	12.21%	12.74%	10.93%	21,690	22,393	20,081

#NIFTY100 ESG TRI, ##BSE Sensex TRI. **Past performance may or may not be sustained in the future.** Load is not taken into consideration in Scheme returns calculation. Different Plans shall have a different expense structure. Returns are net of total expenses and are calculated on the basis of Compounded Annualized Growth Rate (CAGR)

Quantum Diversified Equity All Cap Active FOF				as on March 31, 2026		
Quantum Diversified Equity All Cap Active FOF - Direct Plan - Growth Option				**Current Value ₹10,000 Invested at the beginning of a given period**		
Period	**Scheme Returns (%)**	**Tier I - Benchmark# Returns (%)**	**Additional Benchmark Returns (%)##**	**Scheme Returns (₹)**	**Tier I - Benchmark# Returns (₹)**	**Additional Benchmark Returns (₹)##**
1 Year	-3.15%	-3.13%	-5.98%	9,685	9,688	9,399
3 Years	13.14%	12.89%	8.15%	14,487	14,388	12,649
5 Years	11.09%	11.75%	9.05%	16,925	17,431	15,423
7 Years	11.40%	12.55%	10.56%	21,318	22,898	20,204
10 Years	12.23%	13.56%	12.34%	31,721	35,686	32,037
Since Inception (20th Jul 2009)	12.91%	12.33%	11.21%	76,057	69,728	59,012

#BSE 500 TRI, ##BSE Sensex TRI. **Past performance may or may not be sustained in the future.** Load is not taken into consideration in scheme returns calculation. Different Plans shall have a different expense structure. Returns are net of total expenses and are calculated on the basis of Compounded Annualized Growth Rate (CAGR).

Quantum Nifty 50 ETF Fund of Fund				as on March 31, 2026		
Quantum Nifty 50 ETF Fund of Fund - Direct Plan - Growth Option				**Current Value ₹10,000 Invested at the beginning of a given period**		
Period	**Scheme Returns (%)**	**Tier I - Benchmark# Returns (%)**	**Additional Benchmark Returns (%)##**	**Scheme Returns (₹)**	**Tier I - Benchmark# Returns (₹)**	**Additional Benchmark Returns (₹)##**
1 Year	-4.15%	-3.97%	-5.98%	9,585	9,601	9,399
3 Years	9.84%	10.03%	8.15%	13,257	13,320	12,649
Since Inception (05th Aug 2022)	8.03%	8.23%	7.09%	13,263	13,347	12,844

#Nifty 50 TRI, ##BSE Sensex TRI. Different Plans shall have a different expense structure. Returns are net of total expenses and are calculated on the basis of Compounded Annualized Growth Rate (CAGR). **Past performance may or may not be sustained in the future.**

Quantum Nifty 50 ETF			as on March 31, 2026		
Quantum Nifty 50 ETF			**Current Value ₹10,000 Invested at the beginning of a given period**		
Period	**Scheme Returns (%)**	**Additional Benchmark Returns (%)##**	**Scheme Returns (₹)**	**Tier I - Benchmark# Returns (₹)**	**Additional Benchmark Returns (₹)##**
1 Year	-4.08%	-5.98%	9,592	9,601	9,399
3 Years	9.90%	8.15%	13,278	13,320	12,649
5 Years	9.90%	9.05%	16,036	16,113	15,423
7 Years	10.88%	10.56%	20,628	20,844	20,204
10 Years	11.59%	12.34%	29,948	32,594	32,037
Since Inception (10th Jul 2008)	10.76%	11.16%	61,276	66,234	65,302

#Nifty 50 TRI, ##BSE Sensex TRI. **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. IDCW of ₹80 was declared on 9 March 2018. Scheme return calculated above is inclusive of IDCW amount.

Fund Performance as on March 31, 2026

Quantum Multi Asset Allocation Fund				as on March 31, 2026		
Quantum Multi Asset Allocation Fund - Direct Plan - Growth Option				Current Value ₹10,000 Invested at the beginning of a given period		
Period	Scheme Returns (%)	Tier I - Benchmark# Returns (%)	Additional Benchmark Returns (%)##	Scheme Returns (₹)	Tier I - Benchmark# Returns (₹)	Additional Benchmark Returns (₹)##
1 Year	5.12%	9.28%	-5.98%	10,512	10,928	9,399
Since Inception (07 Mar 2024)	7.89%	10.27%	-0.31%	11,700	12,241	9,936

#NIFTY 50 TRI (40%) + CRISIL Short Duration Debt A-II Index (45%) + Domestic Price of Gold (15%); ##BSE Sensex TRI **Past performance may or may not be sustained in the future.** Load is not taken into consideration in scheme returns calculation. Different Plans shall have a different expense structure. Returns are net of total expenses and are calculated on the basis of Compounded Annualized Growth Rate (CAGR).

Quantum Multi Asset Active FOF				as on March 31, 2026		
Quantum Multi Asset Active FOF - Direct Plan - Growth Option				Current Value ₹10,000 Invested at the beginning of a given period		
Period	Scheme Returns (%)	Tier I - Benchmark# Returns (%)	Additional Benchmark Returns (%)##	Scheme Returns (₹)	Tier I - Benchmark# Returns (₹)	Additional Benchmark Returns (₹)##
1 Year	7.01%	8.62%	-5.98%	10,701	10,862	9,399
3 Years	11.82%	12.30%	8.14%	13,986	14,167	12,649
5 Years	9.97%	10.89%	9.05%	16,090	16,772	15,423
7 Years	9.83%	11.32%	10.55%	19,299	21,216	20,204
10 Years	9.69%	10.99%	12.34%	25,222	28,381	32,037
Since Inception (11th Jul 2012)	9.64%	10.51%	12.27%	35,390	39,447	49,028

Past performance may or may not be sustained in the future. Load is not taken into consideration in scheme returns calculation. Different Plans shall have a different expense structure. Returns are net of total expenses and are calculated on the basis of Compounded Annualized Growth Rate (CAGR). #CRISIL Dynamic Bond A-III Index (20%) + CRISIL Liquid Debt A-I Index (25%) + Nifty 50 TRI (40%) + Domestic price of Gold (15%). It is a customized index and it is rebalanced daily. ##BSE Sensex TRI.

Quantum Gold Savings Fund				as on March 31, 2026		
Quantum Gold Savings Fund - Direct Plan - Growth Option				Current Value ₹10,000 Invested at the beginning of a given period		
Period	Scheme Returns (%)	Tier I - Benchmark# Returns (%)	Additional Benchmark Returns (%)##	Scheme Returns (₹)	Tier I - Benchmark# Returns (₹)	Additional Benchmark Returns (₹)##
1 Year	64.13%	61.99%	2.11%	16,413	16,199	10,211
3 Years	33.78%	34.82%	6.79%	23,961	24,528	12,180
5 Years	25.99%	27.21%	4.95%	31,764	33,341	12,734
7 Years	23.22%	24.46%	6.08%	43,237	46,377	15,129
10 Years	16.76%	17.43%	6.05%	47,115	49,907	18,007
Since Inception (19th May 2011)	12.31%	13.60%	6.54%	56,292	66,647	25,676

#Domestic Price of Gold, ##CRISIL 10 Year Gilt Index. **Past performance may or may not be sustained in the future.** Different Plans shall have a different expense structure. Returns are net of total expenses and are calculated on the basis of Compounded Annualized Growth Rate (CAGR).

Quantum Gold Fund				as on March 31, 2026		
Quantum Gold Fund				Current Value ₹10,000 Invested at the beginning of a given period		
Period	Scheme Returns (%)	Tier I - Benchmark# Returns (%)	Additional Benchmark Returns (%)##	Scheme Returns (₹)	Tier I - Benchmark# Returns (₹)	Additional Benchmark Returns (₹)##
1 Year	60.24%	61.99%	2.11%	16,024	16,199	10,211
3 Years	33.47%	34.82%	6.79%	23,797	24,528	12,180
5 Years	25.98%	27.21%	4.95%	31,749	33,341	12,734
7 Years	23.29%	24.46%	6.08%	43,392	46,377	15,129
10 Years	16.30%	17.43%	6.05%	45,309	49,907	18,007
Since Inception (22nd Feb 2008)	13.69%	14.63%	6.28%	1,02,308	1,18,719	30,146

#Domestic Price of Gold, ##CRISIL 10 Year Gilt Index. **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.

Quantum Dynamic Bond Fund				as on March 31, 2026		
Quantum Dynamic Bond Fund - Direct Plan - Growth Option				Current Value ₹10,000 Invested at the beginning of a given period		
Period	Scheme Returns (%)	Tier I - Benchmark# Returns (%)	Additional Benchmark Returns (%)##	Scheme Returns (₹)	Tier I - Benchmark# Returns (₹)	Additional Benchmark Returns (₹)##
1 Year	2.85%	3.08%	2.11%	10,285	10,308	10,209
3 Years	7.09%	6.62%	6.79%	12,283	12,123	12,180
5 Years	6.15%	5.60%	4.95%	13,479	13,132	12,733
7 Years	6.94%	7.00%	6.08%	16,006	16,074	15,129
10 Years	7.35%	7.15%	6.05%	20,331	19,961	18,006
Since Inception (19th May 2015)	7.53%	7.29%	6.28%	22,029	21,484	19,388

#CRISIL Dynamic Bond A-III Index, ##CRISIL 10 Year Gilt Index. **Past performance may or may not be sustained in the future.** Different Plans shall have a different expense structure. Returns are net of total expenses and are calculated on the basis of Compounded Annualized Growth Rate (CAGR).

Quantum Liquid Fund - Direct Plan - Growth Option				Current Value ₹10,000 Invested at the beginning of a given period		
Period	Scheme Returns (%)	Tier I - Benchmark# Returns (%)	Additional Benchmark Returns (%)##	Scheme Returns (₹)	Tier I - Benchmark# Returns (₹)	Additional Benchmark Returns (₹)##
7 Days*	7.31%	7.95%	1.51%	10,014	10,015	10,003
15 Days*	6.38%	6.82%	2.26%	10,026	10,028	10,009
1 Month*	5.57%	5.80%	2.49%	10,046	10,048	10,021
1 Year**	5.86%	6.07%	5.30%	10,586	10,607	10,530
3 Years**	6.64%	6.85%	6.66%	12,128	12,202	12,136
5 Years**	5.73%	5.98%	5.64%	13,217	13,371	13,158
7 Years**	5.35%	5.66%	5.76%	14,406	14,711	14,800
10 Years**	5.67%	6.05%	6.07%	17,369	18,003	18,034
Since Inception (07th Apr 2006)	6.72%	6.79%	6.16%	36,724	37,213	33,038

#CRISIL Liquid Debt A-I Index; ## CRISIL 1 year T-bill Index. **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. *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 and are calculated on the basis of Compounded Annualized Growth Rate (CAGR).

Statistics

Quantum Mutual Fund (QMF)	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26
AUM in Crores (As on Financial Year end)	11.26	60.45	64.22	57.84	98.77	134.53	200.77	293.58	396.85	602.78	697.63	1,066.13	1,214.83	1,480.83	1,119.42	1,907.55	2,004.60	2,138.92	2,599.83	3,017.42	3,680.33
% Increase		437%	6%	-10%	71%	36%	49%	46%	35%	52%	16%	53%	14%	22%	-24%	70%	5%	7%	22%	16%	22%
Folios (Nos.) (As on Financial Year end)	798	1,671	2,602	4,446	7,142	13,359	23,466	35,858	40,538	47,792	47,969	56,260	60,702	65,918	69,100	68,736	78,229	1,03,541	1,30,283	1,81,656	2,38,698
Number of Schemes (As on Financial Year end)	1.00	2.00	3.00	5.00	6.00	6.00	7.00	8.00	8.00	8.00	9.00	9.00	9.00	9.00	10.00	10.00	10.00	11.00	13.00	14.00	14.00
Distributor Commission - Regular Plan (Amt in Crs.) (For the Financial Year)	-	-	-	-	-	-	-	-	-	-	-	-	0.02	0.07	0.21	0.25	0.33	0.37	0.79	1.82	3.07

Quantum Value Fund (QLTEVF)	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26
AUM in Crores (As on Financial Year end)	11.26	30.45	40.18	22.79	50.86	73.78	108.42	164.26	247.53	417.32	473.15	731.95	833.17	967.72	581.04	851.63	869.47	822.85	1,052.25	1,123.20	1,018.41
Folios (Nos.) (As on Financial Year end)	798	1,560	1,833	1,962	2,349	5,172	9,595	14,143	17,073	22,691	23,168	30,034	33,487	36,449	34,186	34,186	26,352	24,830	23,485	24,212	23,543
Expense Ratio - Direct Plan (%) (For the Financial Year)	2.50	2.48	2.50	2.50	2.18	1.53	1.29	1.25	1.25	1.25	1.25	1.25	1.28	1.28	1.29	1.29	1.29	1.29	1.16	1.10	1.10
Expense Ratio - Regular Plan (%) (For the Financial Year)	-	-	-	-	-	-	-	-	-	-	-	-	1.46	1.48	1.79	1.79	1.79	1.79	1.93	2.00	2.10
Distributor Commission - Regular Plan (Amt in Crs.) (For the Financial Year)	-	-	-	-	-	-	-	-	-	-	-	-	0.02	0.06	0.15	0.12	0.14	0.14	0.25	0.37	0.44
Sharpe Ratio (Since inception)*	0.48	0.03	0.04	(0.08)	0.21	0.06	0.62	0.59	0.80	0.91	0.48	0.69	0.06	0.43	(0.71)	0.38	0.41	1.17	0.81	0.76	0.51
PortfolioTurnover Ratio (%) (For the Financial Year)	-	14.13	30.72	16.30	36.56	45.92	14.65	15.44	19.47	20.11	7.61	14.89	15.21	13.29	14.48	4.72	8.55	18.06	14.32	14.04	15.11
Borkerage Paid on investment trades (%) to Average net asset (For the Financial Year)	0.070	0.250	0.140	0.090	0.160	0.210	0.130	0.070	0.060	0.050	0.064	0.049	0.039	0.037	0.037	0.042	0.034	0.044	0.045	0.042	0.040
IDCW Per Unit (Net) - Individual (For the Financial Year)	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	0.85
IDCW Per Unit (Net) - Non Individual (For the Financial Year)	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	0.85

Quantum Liquid Fund (QLF)		2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26
AUM in Crores (As on Financial Year end)		30.00	20.35	25.50	27.05	24.64	25.71	40.55	52.08	68.87	61.28	114.02	132.50	249.89	254.44	567.89	526.90	594.38	607.39	520.70	509.96
Folios (Nos.) (As on Financial Year end)		111	131	279	294	629	1,100	1,592	2,020	2,364	2,177	2,742	3,130	3,871	4,787	6,382	6,258	5,981	5,622	8,697	14,838
Expense Ratio - Direct Plan (%) (For the Financial Year)		0.44	0.45	0.45	0.37	0.36	0.35	0.37	0.39	0.31	0.34	0.22	0.22	0.18	0.16	0.16	0.16	0.16	0.15	0.16	0.15
Expense Ratio - Regular Plan (%) (For the Financial Year)		-	-	-	-	-	-	-	-	-	-	-	0.28	0.23	0.26	0.25	0.26	0.26	0.25	0.26	0.26
Distributor Commission - Regular Plan (Amt in Crs.) (For the Financial Year)		-	-	-	-	-	-	-	-	-	-	-	0.00	0.01	0.02	0.05	0.02	0.02	0.01	0.02	0.03
Borkerage Paid on investment trades (%) to Average net asset (For the Financial Year)		-	-	-	0.002	0.003	0.003	0.004	0.010	0.010	0.008	0.003	0.002	0.002	0.002	-	0.0003	0.001	0.002	0.002	0.002
IDCW Per Unit (Net) - Individual for Direct Plan - Daily IDCW Option (For the Financial Year)		0.58342147	0.62545887	0.66409479	0.32145628	0.49538065	0.67316045	0.65055852	0.66186488	0.62443570	0.52301455	0.45344573	0.41962493	0.46091773	0.12590471	0.31337312	0.32011124	0.53677329	0.68179209	0.67712528	0.57445381
IDCW Per Unit (Net)- Non Individual for Direct Plan - Daily IDCW Option (For the Financial Year)		0.54336482	0.62545887	0.66409479	0.32145628	0.49538065	0.65014319	0.62399735	0.63388165	0.58735929	0.48062083	0.41669074	0.38561142	0.42304559	0.11651984	0.31337312	0.32011124	0.53677329	0.68179209	0.67712528	0.57445381
IDCW Per Unit (Net) - Individual for Regular Plan - Daily IDCW Option (For the Financial Year)		0.56408916	0.58624579	0.66908456	0.32453822	0.49108591	0.67561076	0.65823139	0.65880921	0.62594140	0.52949996	0.45527705	0.41893896	0.46010022	0.39157763	0.32294335	0.31694709	0.52321871	0.67002086	0.67054193	0.55856687
IDCW Per Unit (Net)- Non Individual for Regular Plan - Daily IDCW Option (For the Financial Year)		0.05580233	0.58624579	0.66908456	0.32453822	0.49108591	0.65249416	0.63135695	0.63095523	0.58890279	0.48657915	0.41837111	0.38498117	0.42229514	0.36032074	0.32294335	0.31694709	0.52321871	0.67002086	0.67054193	0.55856687
IDCW Per Unit (Net) - Individual for Direct Plan - Monthly IDCW Option (For the Financial Year)		NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	0.39475374	0.45658906	0.12472679	0.30273107	0.32448844	0.52848245	0.68239272	0.67903943	0.57732121
IDCW Per Unit (Net)- Non Individual for Direct Plan - Monthly IDCW Option (For the Financial Year)		NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	0.36171622	0.41907261	0.11543000	0.30273107	0.32448844	0.52848245	0.68239272	0.67903943	0.57732121
IDCW Per Unit (Net) - Individual for Regular Plan - Monthly IDCW Option (For the Financial Year)		NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	0.41519090	0.45575242	0.38702941	0.34928822	0.31624712	0.51822107	0.67079381	0.66919857	0.56650897
IDCW Per Unit (Net)- Non Individual for Regular Plan - Monthly IDCW Option (For the Financial Year)		NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	0.38153693	0.41830456	0.35613554	0.34928822	0.31624712	0.51822107	0.67079381	0.66919857	0.56650897

Quantum Gold Fund (QGF)	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26
AUM in Crores (As on Financial Year end)	3.69	7.96	16.74	28.39	51.69	62.42	59.86	58.06	62.16	58.78	55.54	54.18	76.63	121.05	144.36	167.81	187.30	299.19	681.77
Folios (Nos.) (As on Financial Year end)	638	1,599	3,496	5,820	8,653	13,648	14,053	13,601	11,959	10,289	8,900	8,030	7,516	7,516	9,504	25,541	25,665	28,051	32,112
Expense Ratio - Direct Plan (%) (For the Financial Year)	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	0.99	0.99	1.01	1.02	0.97	0.84	0.78	0.78	0.78	0.78	0.60
Distributor Commission - Regular Plan (Amt in Crs.) (For the Financial Year)	-	-	-	-	-	-	-	-	-	-	-	-		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Tracking Error #	0.02	0.01	0.00	0.01	0.01	0.01	0.02	0.01	0.10	0.10	0.10	0.04	0.06	0.10	0.134	0.165	0.148	0.144	0.188
Gold Bars in Kilos (As on Financial Year end)	30.00	52.00	101.00	135.00	180.40	207.90	214.40	219.40	211.70	203.00	181.50	171.50	174.00	271.40	274.80	277.90	277.70	327.30	459.50
Borkerage Paid on investment trades (%) to Average net asset (For the Financial Year)	-	-	-	-	-	-	-	-	-	-	0.006	-	-	-	-	-	-	-	-

Quantum Nifty 50 ETF (QNF)	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26
AUM in Crores (As on Financial Year end)	1.13	1.22	1.60	1.68	2.17	2.31	3.32	3.55	4.25	4.59	4.87	5.58	9.31	16.67	41.03	51.90	63.93	75.24
Folios (Nos.) (As on Financial Year end)	371	338	398	416	382	368	382	386	362	342	343	364	376	660	1,262	1,537	2,267	2,852
Expense Ratio - Direct Plan (%) (For the Financial Year)	0.75	0.75	0.62	0.50	0.50	0.50	0.50	0.50	0.25	0.24	0.09	0.09	0.10	0.09	0.09	0.09	0.09	0.09
Distributor Commission - Regular Plan (Amt in Crs.) (For the Financial Year)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Tracking Error #	0.03	0.03	0.03	0.03	0.03	0.01	0.01	0.11	0.08	4.21	0.05	0.12	0.15	0.15	0.10	0.04	0.04	0.05
Borkerage Paid on investment trades (%) to Average net asset (For the Financial Year)	0.230	0.120	0.040	0.010	0.020	0.040	0.140	0.046	0.068	0.029	0.078	0.067	0.017	0.056	0.007	0.008	0.008	0.013
IDCW Per Unit (Net) - Individual (For the Financial Year)	NA	NA	NA	NA	NA	NA	NA	NA	NA	80.00	NA	NA	NA	NA	NA	NA	NA	NA
IDCW Per Unit (Net) - Non Individual (For the Financial Year)	NA	NA	NA	NA	NA	NA	NA	NA	NA	80.00	NA	NA	NA	NA	NA	NA	NA	NA

Quantum ELSS Tax Saver Fund (QTSF)	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26
AUM in Crores (As on Financial Year end)	0.46	1.62	3.70	6.43	11.23	18.95	33.34	39.72	59.73	66.33	79.71	53.52	89.50	105.20	117.62	174.29	209.18	192.67
Folios (Nos.) (As on Financial Year end)	235	464	1,024	1,759	2,963	3,811	5,260	5,871	7,329	8,108	9,466	9,474	9,839	12,742	16,441	19,063	25,731	26,502
Expense Ratio - Direct Plan (%) (For the Financial Year)	0.68	2.50	1.62	1.29	1.25	1.25	1.25	1.24	1.24	1.27	1.28	1.29	1.29	1.29	1.29	1.01	0.90	0.90
Expense Ratio - Regular Plan (%) (For the Financial Year)	-	-	-	-	-	-	-	-	-	1.45	1.50	1.79	1.79	1.79	1.78	1.94	2.00	2.07
Distributor Commission - Regular Plan (Amt in Crs.) (For the Financial Year)	-	-	-	-	-	-	-	-	-	0.00	0.00	0.01	0.01	0.03	0.06	0.19	0.35	0.40
Sharpe Ratio (Since inception)*	(0.01)	0.21	0.05	1.53	1.33	1.62	1.72	0.60	0.69	0.06	0.42	(0.68)	0.38	0.41	1.19	0.83	0.78	0.52
PortfolioTurnover Ratio (%) (For the Financial Year)	-	28.98	31.63	14.65	13.16	19.49	20.29	7.45	15.13	13.60	12.67	12.01	6.03	12.97	14.98	17.19	15.65	12.61
Borkerage Paid on investment trades (%) to Average net asset (For the Financial Year)	0.200	0.230	0.250	0.150	0.090	0.080	0.080	0.054	0.046	0.038	0.038	0.042	0.033	0.033	0.044	0.035	0.043	0.036
IDCW Per Unit (Net) - Individual (For the Financial Year)	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	0.84
IDCW Per Unit (Net) - Non Individual (For the Financial Year)	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	0.84

Quantum Gold Savings Fund (QGSF)	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26
AUM in Crores (As on Financial Year end)	4.13	7.46	10.12	10.16	11.39	13.38	14.34	15.03	23.96	59.73	72.87	90.83	102.16	180.70	484.86
Folios (Nos.) (As on Financial Year end)	1,471	2,110	2,277	2,273	2,107	1,908	1,682	1,578	2,508	6,429	5,864	6,271	7,035	13,941	45,024
Expense Ratio - Direct Plan (%) (For the Financial Year)	0.25	0.25	0.25	0.25	0.25	0.14	0.11	0.07	0.06	0.06	0.06	0.06	0.06	0.05	0.04
Expense Ratio - Regular Plan (%) (For the Financial Year)	-	-	-	-	-	-	0.22	0.12	0.18	0.20	0.21	0.21	0.21	0.21	0.44
Distributor Commission - Regular Plan (Amt in Crs.) (For the Financial Year)	-	-	-	-	-	-	0.00	0.00	0.00	0.02	0.02	0.02	0.03	0.04	0.22
Borkerage Paid on investment trades (%) to Average net asset (For the Financial Year)	0.260	0.090	0.040	0.040	0.026	0.030	0.036	0.031	0.064	0.120	0.036	0.027	0.022	0.049	0.077

Quantum Dynamic Bond Fund (QDBF)	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26
AUM in Crores (As on Financial Year end)	31.08	61.27	71.48	58.20	60.04	76.76	85.44	87.78	98.57	133.38	91.31
Folios (Nos.) (As on Financial Year end)	741	1,709	1,898	1,468	1,642	1,725	1,617	1,564	1,548	1,637	1,607
Expense Ratio - Direct Plan (%) (For the Financial Year)	0.50	0.52	0.59	0.58	0.56	0.60	0.60	0.61	0.54	0.50	0.51
Expense Ratio - Regular Plan (%) (For the Financial Year)	-	-	0.69	0.68	0.68	0.72	0.72	0.73	0.88	0.95	1.00
Distributor Commission - Regular Plan (Amt in Crs.) (For the Financial Year)	-	-	0.00	0.00	0.00	0.00	0.00	0.00	0.01	0.02	0.03
Borkerage Paid on investment trades (%) to Average net asset (For the Financial Year)	0.003	0.001	0.004	0.010	0.008	0.003	-	0.001	0.001	0.001	-
IDCW Per Unit (Net) - Individual for Direct Plan - Monthly IDCW Option (For the Financial Year)	0.45013646	0.98313595	0.35700275	0.33874485	0.69721650	0.83650065	0.48483219	0.52069660	0.77967532	0.83919792	0.57108791
IDCW Per Unit (Net)- Non Individual for Direct Plan - Monthly IDCW Option (For the Financial Year)	0.41364991	0.90344625	0.32806531	0.31091118	0.64174057	0.83650065	0.48483219	0.52069660	0.77967532	0.83919792	0.57108791
IDCW Per Unit (Net) - Individual for Regular Plan - Monthly IDCW Option (For the Financial Year)	NA	NA	0.35138736	0.30877458	0.68610709	0.78914295	0.48166262	0.51759332	0.76315794	0.79467528	0.52662124
IDCW Per Unit (Net)- Non Individual for Regular Plan - Monthly IDCW Option (For the Financial Year)	NA	NA	0.32290507	0.28340348	0.63150871	0.78914295	0.48166262	0.51759332	0.76315794	0.79467528	0.52662124

Quantum Diversified Equity All Cap Active FOF (QEFOF)	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26
AUM in Crores (As on Financial Year end)	1.27	2.42	2.71	2.94	2.99	4.97	8.23	12.71	21.78	34.29	35.57	62.12	79.27	88.37	113.84	120.39	116.32
Folios (Nos.) (As on Financial Year end)	201	316	472	471	428	674	1,066	1,305	2,344	3,676	4,564	4,481	5,580	5,719	5,445	5,526	5,497
Expense Ratio - Direct Plan (%) (For the Financial Year)	0.75	0.75	0.75	0.52	0.48	0.50	0.50	0.50	0.50	0.51	0.51	0.51	0.51	0.51	0.51	0.51	0.51
Expense Ratio - Regular Plan (%) (For the Financial Year)	-	-	-	-	-	-	-	-	0.62	0.65	0.75	0.75	0.75	0.75	0.75	0.75	0.80
Distributor Commission - Regular Plan (Amt in Crs.) (For the Financial Year)	-	-	-	-	-	-	-	-	0.00	0.00	0.01	0.01	0.02	0.02	0.02	0.03	0.03
Borkerage Paid on investment trades (%) to Average net asset (For the Financial Year)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IDCW Per Unit (Net) - Individual (For the Financial Year)	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	0.21
IDCW Per Unit (Net) - Non Individual (For the Financial Year)	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	0.21

Quantum Multi Asset Active FOF (QMAF)	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26
AUM in Crores (As on Financial Year end)	2.54	3.01	6.74	7.07	10.04	15.10	16.95	16.23	32.61	46.35	50.56	54.12	61.99	73.11
Folios (Nos.) (As on Financial Year end)	549	508	547	494	582	811	1,037	1,336	2,060	2,536	2,846	3,070	3,413	4,086
Expense Ratio - Direct Plan (%) (For the Financial Year)	0.25	0.25	0.25	0.25	0.25	0.26	0.26	0.26	0.15	0.10	0.10	0.10	0.10	0.10
Expense Ratio - Regular Plan (%) (For the Financial Year)	-	-	-	-	-	0.38	0.33	0.50	0.49	0.47	0.47	0.47	0.47	0.47
Distributor Commission - Regular Plan (Amt in Crs.) (For the Financial Year)	-	-	-	-	-	0.00	0.00	0.00	0.00	0.01	0.01	0.01	0.01	0.02
Borkerage Paid on investment trades (%) to Average net asset (For the Financial Year)	0.050	0.010	0.060	0.007	0.024	0.021	0.009	0.014	0.014	0.012	0.005	0.005	0.010	0.019

Quantum ESG Best In Class Strategy Fund (QESG)	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26
AUM in Crores (As on Financial Year end)	12.42	37.83	58.07	61.18	80.08	91.90	83.11
Folios (Nos.) (As on Financial Year end)	2,723	4,507	7,116	7,176	7,701	7,810	7,234
Expense Ratio - Direct Plan (%) (For the Financial Year)	0.90	0.89	0.93	0.96	0.88	0.81	0.75
Expense Ratio - Regular Plan (%) (For the Financial Year)	1.40	1.65	1.68	1.71	1.99	2.10	2.15
Distributor Commission - Regular Plan (Amt in Crs.) (For the Financial Year)	0.01	0.03	0.08	0.09	0.17	0.27	0.31
Sharpe Ratio (Since inception)*	NA	NA	NA	1.21	0.59	0.39	0.22
PortfolioTurnover Ratio (%) (For the Financial Year)	-	16.01	6.28	24.45	23.13	17.42	26.40
Borkerage Paid on investment trades (%) to Average net asset (For the Financial Year)	0.158	0.104	0.049	0.056	0.056	0.053	0.061

Quantum Nifty 50 ETF Fund of Fund (QNFOF)	2022-23	2023-24	2024-25	2025-26
AUM in Crores (As on Financial Year end)	16.50	17.05	25.81	31.63
Folios (Nos.) (As on Financial Year end)	5,910	5,443	7,255	7,686
Expense Ratio - Direct Plan (%) (For the Financial Year)	0.06	0.06	0.06	0.06
Expense Ratio - Regular Plan (%) (For the Financial Year)	0.18	0.18	0.18	0.18
Distributor Commission - Regular Plan (Amt in Crs.) (For the Financial Year)	0.00	0.00	0.00	0.00
Borkerage Paid on investment trades (%) to Average net asset (For the Financial Year)	0.049	0.267	0.079	0.044

Quantum Small Cap Fund (QSCAPF)	2023-24	2024-25	2025-26
AUM in Crores (As on Financial Year end)	42.02	108.01	180.76
Folios (Nos.) (As on Financial Year end)	0	36,221	42,718
Expense Ratio - Direct Plan (%) (For the Financial Year)	0.60	0.60	0.70
Expense Ratio - Regular Plan (%) (For the Financial Year)	2.10	2.10	2.16
Distributor Commission - Regular Plan (Amt in Crs.) (For the Financial Year)	0.09	0.46	0.78
PortfolioTurnover Ratio (%) (For the Financial Year)	-	11.50	9.58
Borkerage Paid on investment trades (%) to Average net asset (For the Financial Year)	0.103	0.112	0.073

Quantum Multi Asset Allocation Fund (QMULTI)	2023-24	2024-25	2025-26
AUM in Crores (As on Financial Year end)	18.87	32.52	52.84
Folios (Nos.) (As on Financial Year end)	0	6,431	7,215
Expense Ratio - Direct Plan (%) (For the Financial Year)	0.38	0.37	0.41
Expense Ratio - Regular Plan (%) (For the Financial Year)	1.98	1.97	1.99
Distributor Commission - Regular Plan (Amt in Crs.) (For the Financial Year)	0.01	0.18	0.30
Equity PortfolioTurnover Ratio (%) (For the Financial Year)	-	2.59	2.63
Total PortfolioTurnover Ratio (%) (For the Financial Year)	-	108.47	140.75
Borkerage Paid on investment trades (%) to Average net asset (For the Financial Year)	0.04	0.03	0.047

Quantum Ethical Fund (QETHICAL)	2024-25	2025-26
AUM in Crores (As on Financial Year end)	46.51	88.35
Folios (Nos.) (As on Financial Year end)	10,464	17,784
Expense Ratio - Direct Plan (%) (For the Financial Year)	0.75	0.75
Expense Ratio - Regular Plan (%) (For the Financial Year)	2.09	2.16
Distributor Commission - Regular Plan (Amt in Crs.) (For the Financial Year)	0.07	0.52
PortfolioTurnover Ratio (%) (For the Financial Year)	-	10.26
Borkerage Paid on investment trades (%) to Average net asset (For the Financial Year)	0.125	0.100

* Till FY 2014-15 Sharpe Ratio is calculated from inception date using daily returns data. From FY 2015-16 Sharpe Ratio is calculated using 3 years monthly returns data.

Till FY 2014-15 Tracking Error is calculated from inception date using daily returns data. From FY 2015-16 Tracking Error is calculated using 3 years daily returns data.

AuM: Assets under Management refers to the amount money managed by a mutual fund house.

Benchmark Returns: Each fund has its own distinct benchmark, by which its performance is measured against. Benchmark returns refers to returns of these specific benchmarks.

Sr. No.	Scheme	Tier I Benchmark	Tier II Benchmark
1.	Quantum Value Fund	BSE 500 Total Return Index	BSE 200 Total Return Index
2.	Quantum Liquid Fund	CRISIL Liquid Debt A-I Index	
3.	Quantum Gold Fund	Domestic Price of Gold	
4.	Quantum Nifty 50 ETF	Nifty 50 Total Return Index	
5.	Quantum ELSS Tax Saver Fund	BSE 500 Total Return Index	BSE 200 Total Return Index
6.	Quantum Diversified Equity All Cap Active FOF	BSE 500 Total Return Index	
7.	Quantum Gold Savings Fund	Domestic Price of Gold	
8.	Quantum Multi Asset Active FOF	CRISIL Dynamic Bond A-III Index (20%) + CRISIL Liquid Debt A-I Index (25%) + Nifty 50 TRI (40%) + Domestic Price of Gold (15%)	
9.	Quantum Dynamic Bond Fund	CRISIL Dynamic Bond A-III Index	
10.	Quantum ESG Best In Class Strategy Fund	NIFTY100 ESG TRI	
11.	Quantum Nifty 50 ETF Fund of Fund	Nifty 50 Total Return Index	
12.	Quantum Small Cap Fund	BSE 250 SmallCap TRI	
13.	Quantum Multi Asset Allocation Fund	NIFTY 50 TRI (40%) + CRISIL Short Duration Debt A-II Index (45%) + Domestic Price of Gold (15%)	
14.	Quantum Ethical Fund	NIFTY 500 Shariah TRI	

Distribution Commissions: refers to the payment made by mutual funds to distributors to push their products to investors.

Expense Ratio: is a measure of what it costs to operate a mutual fund.

Sharpe Ratio: is used to characterize how well the return of an asset compensates the investor for the risk taken.

For instance, when you buy a lottery, the kind of risk you are taking there is quite high. You may end up losing all your money or maybe you could make equally high gains. Say you purchased a ticket of ₹ 100 and made a gain of ₹ 300, how well do you think that the profit of 200 compensated you for the risk you faced while parting with your ₹ 100.

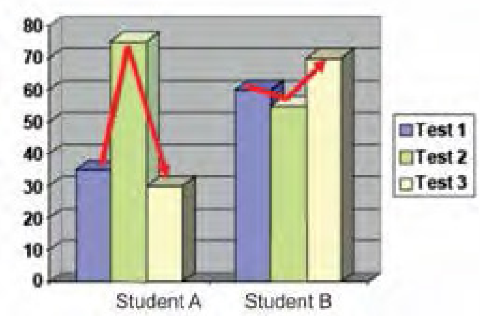
The measure of how well your returns compensate you for the risk you take, is referred to as Sharpe Ratio. Hence for your mutual fund investments, higher the Sharpe ratio, the better. (Refer to Volatility below for more on assessing risk.)

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: is a measure of trading activity during the previous year, expressed as a percentage of the average total assets of the fund. It is a percentage of a fund's assets that have changed over the course of a year. Mutual funds with higher turnover ratios tend to have higher expenses.

Volatility: Consider this: A and B study mathematics together, Listed below are their examination scores:

	Student A	Student B
Test 1	35	60
Test 2	75	55
Test 3	30	70

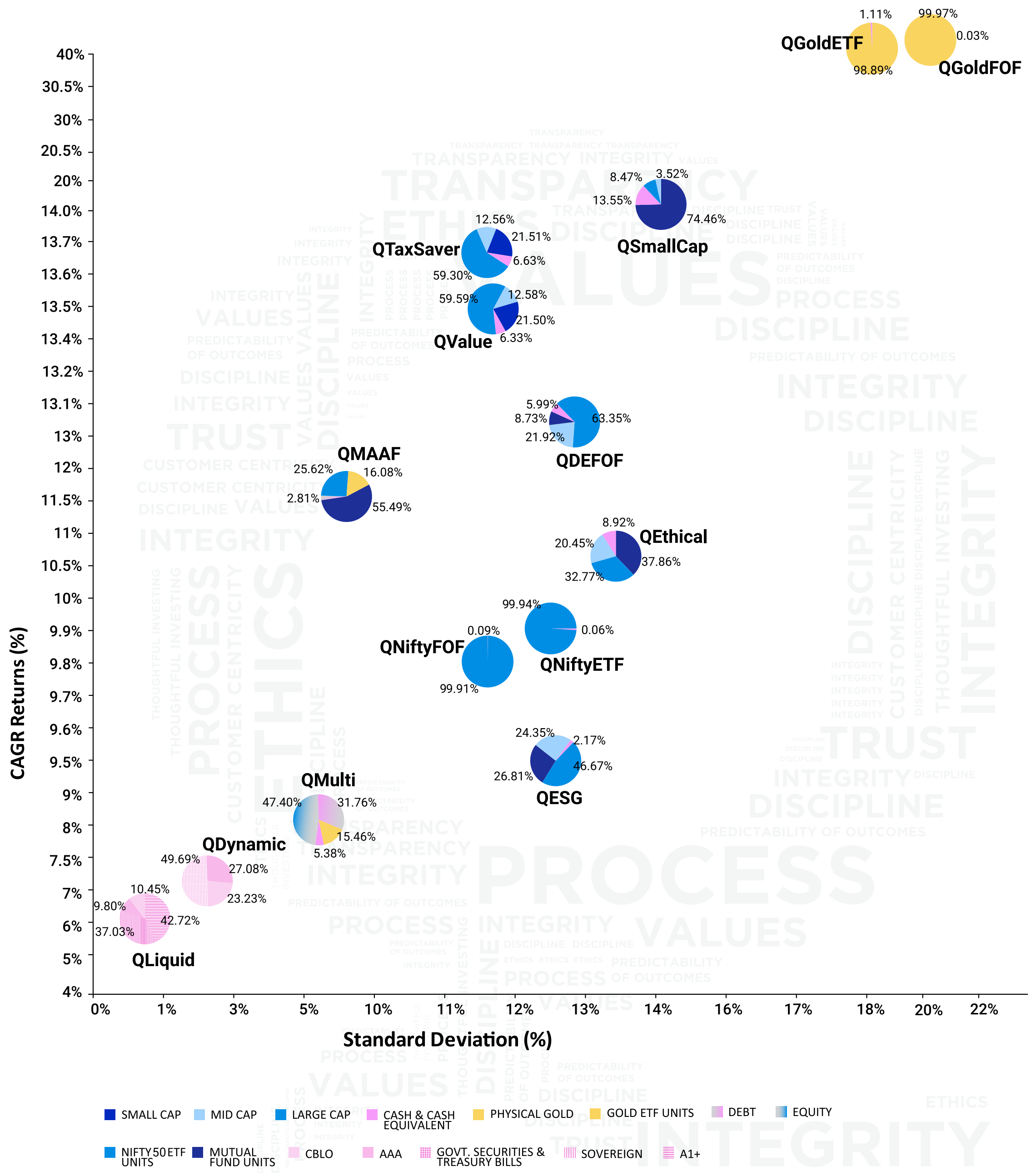


If you take a look at both their performances, though A has outperformed B in the second test, B seems to be a more consistent student. With respect to mutual funds, if the NAV of the fund moves up and down rapidly over short time periods, it has high volatility. If the NAV almost never changes, it has low volatility. Generally, the more volatile a fund, the higher the investment risk.

Scheme Categorization: As per a SEBI Circular all mutual fund schemes need to be classified as per 38 categories given by the Regulator. The idea is to bring in uniformity in the characteristics of similar type of schemes launched by different Mutual Funds. This would ensure that an investor of Mutual Funds is able to evaluate the different options available, before taking an informed decision to invest in a scheme.

Please refer to Page (XXI) for complete Statutory Details & Risk Factors.

Risk-Return ratio refers to how far the returns of a fund justify the risk it subjects your savings to. Given below is the Risk-Return graph for Quantum Mutual Fund's products.



Note: Graph is based on 3 years CAGR Return & Standard Deviation of Scheme's Direct Plan. **Data as on 31st March 2026. Past performance may or may not be sustained in the future.** Quantum Small Cap Fund, Quantum Multi Asset Allocation Fund and Quantum Ethical Fund are plotted based on theoretical risk return profile and as per the risk-o-meter of the respective Schemes. Please refer to Page (XXI) for complete Statutory Details & Risk Factor.

The various BSE and NSE Indices are compiled on factors such as market cap, trading volume, and a broad sector representation. In doing so, the quality of the management - while admittedly a qualitative judgement - is not considered. This, in our view, represents "risk". For the increased "risk" taken, financial theory suggests that investors should get higher returns. By adding an integrity screen to our investment process, the Quantum Value Fund (QVF) and the Quantum ELSS Tax Saver Fund (QETSF) are attempting to reduce such "risks" - and therefore might generate lower returns. To peruse the performance of our schemes please refer to the page no. X to XV.

Please refer to Page (XXI) for complete Statutory Details & Risk Factor.

Disclaimer, Statutory Details & Risk Factors:

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

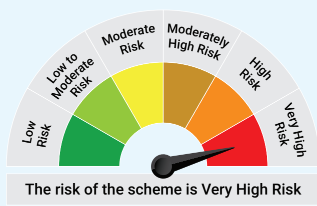
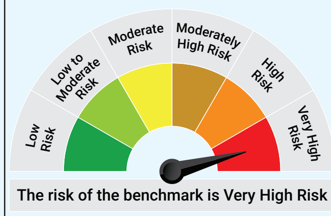
Please visit - www.QuantumAMC.com to read scheme specific risk factors. Investors in the Scheme(s) are not being offered a guaranteed or assured rate of return and there can be no assurance that the schemes objective will be achieved and the NAV of the scheme(s) may go up and down depending upon the 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 Nifty 50 ETF Fund of Fund, Quantum Diversified Equity All Cap Active FOF, Quantum Gold Savings Fund and Quantum Multi Asset Active FOF 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 50 ETF (Q NIFTY) is benchmarked to Nifty 50 TRI Index are not sponsored, endorsed, sold or promoted by National Stock Exchange Indices Limited (NSEIL). NSEIL is not responsible for any errors or omissions or the results obtained from the use of such index and in no event shall NSEIL have any liability to any party for any damages of whatsoever nature (including lost profits) resulted to such party due to purchase or sale or otherwise of such product benchmarked to such index. Please refer SID of the Q NIFTY for full Disclaimer clause in relation to the "Nifty 50 TRI Index".

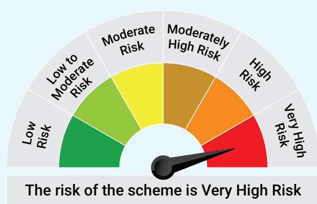
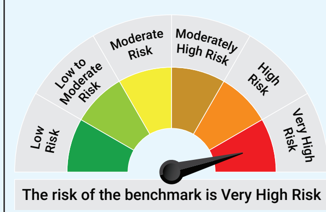
Disclaimer of NSE: It is to be distinctly understood that the permission given by National Stock Exchange of India Limited (NSE) should not in any way be deemed or construed that the Scheme Information Document (SID) of Quantum Gold Fund - ETF (QGF) and Quantum Nifty 50 ETF (QNifty) has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the SIDs. The investors are advised to refer to the SID of QGF & QNifty for the full text of the Disclaimer clause of NSE.

Product Label

Name of the Scheme & Benchmarks	This product is suitable for investors who are seeking*	Risk-o-meter of Scheme	Risk-o-meter of Tier I Benchmark and Tier II Benchmark
Quantum ELSS Tax Saver Fund (An Open Ended Equity Linked Saving Scheme with a Statutory Lock in of 3 years and Tax Benefit) Tier I Benchmark: BSE 500 TRI Tier II Benchmark: BSE 200 TRI	• Long Term Capital Appreciation • Invests primarily in equity and equity related securities of companies in BSE 200 index and to save tax u/s 80 C of the Income Tax Act. Investments in this product are subject to lock in period of 3 years.		

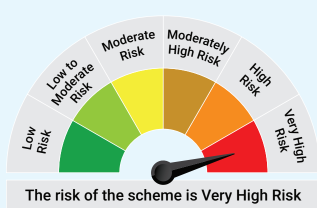
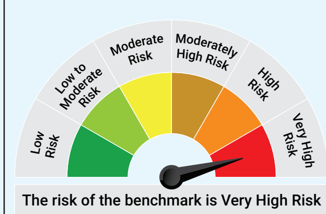
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Product Label

Name of the Scheme & Benchmarks	This product is suitable for investors who are seeking*	Risk-o-meter of Scheme	Risk-o-meter of Tier I Benchmark and Tier II Benchmark
Quantum Value Fund (An Open Ended Equity Scheme following a Value Investment Strategy) Tier I Benchmark: BSE 500 TRI Tier II Benchmark: BSE 200 TRI	• Long term capital appreciation • Invests primarily in equity and equity related securities of companies in BSE 200 index.		

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

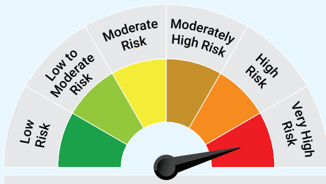
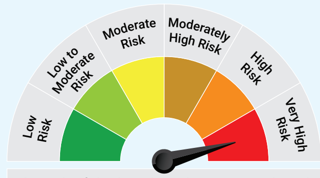
Product Label

Name of the Scheme & Benchmark	This product is suitable for investors who are seeking*	Risk-o-meter of Scheme	Risk-o-meter of Tier I Benchmark
Quantum Diversified Equity All Cap Active FOF (An Open-Ended Fund of Funds Scheme investing in diversified Equity Schemes across All Market Caps of Mutual Funds.) Tier I Benchmark - BSE 500 TRI	• Long term capital appreciation • Investments in portfolio of diversified Equity Schemes across All Market Caps of Mutual Funds		

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.
Investors may please note that they will be bearing the recurring expenses of this Scheme in addition to the expenses of the underlying Schemes.

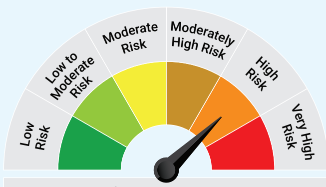
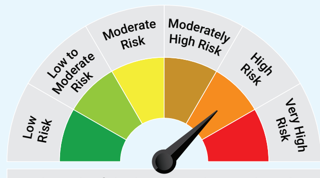
Product Label as on March 31, 2026

Product Label

Name of the Scheme & Benchmark	This product is suitable for investors who are seeking*	Risk-o-meter of Scheme	Risk-o-meter of Tier I Benchmark
Quantum ESG Best In Class Strategy Fund (An Open-ended equity Scheme investing in companies following Environment, Social and Governance (ESG) theme assessed through a Best In Class Strategy) Tier I Benchmark: NIFTY100 ESG TRI	• Long Term Capital Appreciation • Invests in shares of companies following Environment, Social and Governance (ESG) theme assessed through a Best In Class Strategy	 The risk of the scheme is Very High Risk	 The risk of the benchmark is Very High Risk

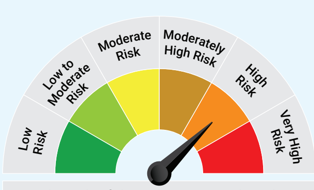
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Product Label

Name of the Scheme & Benchmark	This product is suitable for investors who are seeking*	Risk-o-meter of Scheme	Risk-o-meter of Tier I Benchmark
Quantum Gold Savings Fund (An Open Ended Fund of Fund Scheme Investing in Quantum Gold Fund) Tier I Benchmark: Domestic Price of Gold	• Long term returns • Investments in units of Quantum Gold Fund – Exchange Traded Fund whose underlying investments are in physical gold	 The risk of the scheme is High Risk	 The risk of the benchmark is High Risk

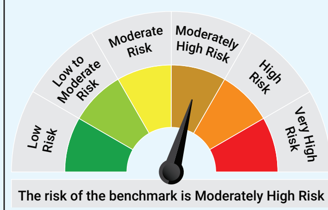
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.
Investors may please note that they will be bearing the recurring expenses of this Scheme in addition to the expenses of the underlying Schemes.

Product Label

Name of the Scheme & Benchmark	This product is suitable for investors who are seeking*	Risk-o-meter of Scheme	Risk-o-meter of Tier I Benchmark
Quantum Gold Fund (An Open Ended Scheme Replicating/Tracking Gold) Tier I Benchmark: Domestic Price of Gold	• Long term returns • Investments in physical gold	 The risk of the scheme is High Risk	 The risk of the benchmark is High Risk

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

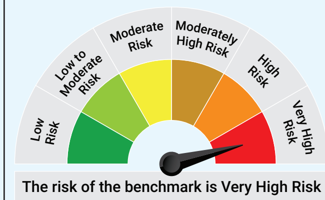
Product Label

Name of the Scheme & Benchmark	This product is suitable for investors who are seeking*	Risk-o-meter of Scheme	Risk-o-meter of Tier I Benchmark
Quantum Multi Asset Active FOF (An Open-Ended Fund of Funds scheme investing in Equity-oriented schemes, Debt oriented schemes and Gold based schemes) Tier I Benchmark: CRISIL Dynamic Bond A-III Index (20%) + CRISIL Liquid Debt A-I Index (25%) + Nifty 50 TRI (40%) + Domestic price of Gold (15%)	• Long term capital appreciation and current income • Investments in portfolio of Equity oriented Schemes, Debt oriented Schemes and Gold based Schemes of Quantum Mutual Fund		

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

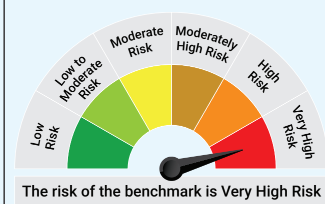
Investors may please note that they will be bearing the recurring expenses of this Scheme in addition to the expenses of the underlying Schemes.

Product Label

Name of the Scheme & Benchmark	This product is suitable for investors who are seeking*	Risk-o-meter of Scheme	Risk-o-meter of Tier I Benchmark
Quantum Nifty 50 ETF (An Open Ended Scheme Replicating / Tracking Nifty 50 Index) Tier I Benchmark: Nifty 50 TRI	• Long Term Capital Appreciation • Investments in equity and equity related securities of companies in Nifty 50 Index		

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

Product Label

Name of the Scheme & Benchmark	This product is suitable for investors who are seeking*	Risk-o-meter of Scheme	Risk-o-meter of Tier I Benchmark
Quantum Nifty 50 ETF Fund of Fund (An open ended fund of fund scheme investing in units of Quantum Nifty 50 ETF) Tier I Benchmark: Nifty 50 TRI	• Long Term Capital Appreciation • Investments in units of Quantum Nifty 50 ETF – Exchange Traded Fund		

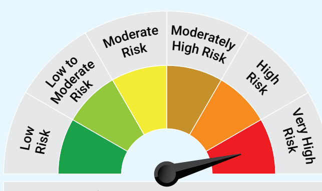
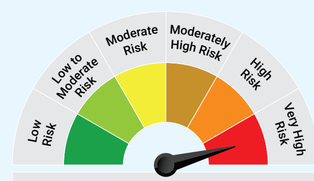
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.
Investors may please note that they will be bearing the recurring expenses of this Scheme in addition to the expenses of the underlying Schemes.

Product Label

Name of the Scheme & Benchmark	This product is suitable for investors who are seeking*	Risk-o-meter of Scheme	Risk-o-meter of Tier I Benchmark
Quantum Multi Asset Allocation Fund (An Open-Ended Scheme Investing in Equity & Equity Related Instruments, Debt & Money Market Instruments and Gold Related Instruments) Tier I Benchmark: NIFTY 50 TRI (40%) + CRISIL Short Duration Debt A-II Index (45%) + Domestic Price of Gold (15%)	• Long Term Capital Appreciation and current income • Investment in a Diversified Portfolio of Equity & Equity Related Instruments, Debt & Money Market Instruments and Gold Related Instruments	 The risk of the scheme is High Risk	 The risk of the benchmark is Moderately High Risk

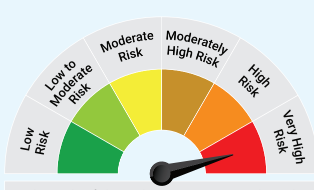
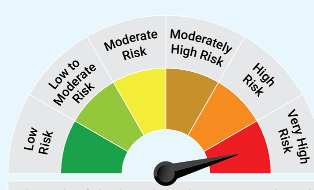
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Product Label

Name of the Scheme & Benchmark	This product is suitable for investors who are seeking*	Risk-o-meter of Scheme	Risk-o-meter of Tier I Benchmark
Quantum Small Cap Fund (An Open Ended-Equity Scheme Predominantly Investing in Small Cap Stocks) Tier I Benchmark: BSE 250 Small Cap TRI	• Long term capital appreciation • Investment in Small Cap Stock	 The risk of the scheme is Very High Risk	 The risk of the benchmark is Very High Risk

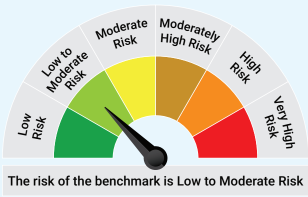
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Product Label

Name of the Scheme & Benchmark	This product is suitable for investors who are seeking*	Risk-o-meter of Scheme	Risk-o-meter of Tier I Benchmark
Quantum Ethical Fund (An open-ended equity scheme following an Ethical Theme) Tier I Benchmark: NIFTY 500 Shariah TRI	• Long Term Capital Appreciation • Investments in Equity & Equity Related Instruments of companies following an Ethical Set of Principles	 The risk of the scheme is Very High Risk	 The risk of the benchmark is Very High Risk

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

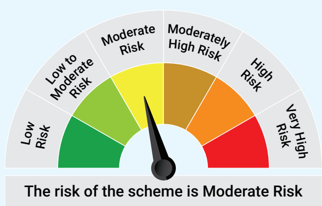
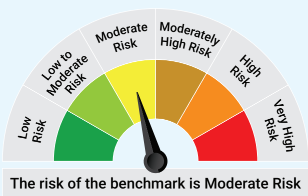
Product Label

Name of the Scheme & Benchmark	This product is suitable for investors who are seeking*	Risk-o-meter of Scheme	Risk-o-meter of Tier I Benchmark
Quantum Liquid Fund (An Open-ended Liquid Scheme. A relatively low interest rate risk and relatively low credit risk.) Tier I Benchmark: CRISIL Liquid Debt A-I Index	• Income over the short term • Investments in debt / money market instruments		

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

Potential Risk Class Matrix - Quantum Liquid Fund			
Credit Risk → Interest Rate Risk ↓	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively Low (Class I)	A-I		
Moderate (Class II)			
Relatively High (Class III)			

Product Label

Name of the Scheme & Benchmark	This product is suitable for investors who are seeking*	Risk-o-meter of Scheme	Risk-o-meter of Tier I Benchmark
Quantum Dynamic Bond Fund (An Open-ended Dynamic Debt Scheme Investing Across Duration. A relatively high interest rate risk and relatively low credit risk.) Tier I Benchmark : CRISIL Dynamic Bond A-III Index	• Regular income over short to medium term and capital appreciation • Investment in Debt / Money Market Instruments / Government Securities		

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

Potential Risk Class Matrix - Quantum Dynamic Bond Fund			
Credit Risk → Interest Rate Risk ↓	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		

Purity Test for Gold

Dear Unitholders,

Gold continues to hold its place in portfolios as a store of value, particularly at a time when geopolitical tensions remain elevated and concerns around fiscal deficits and sovereign debt, continue to weigh on economies. This backdrop has kept gold prices to make new highs and remains well supported, reinforcing its role as a stabilizing force within a broader portfolio.

Trust is built on what you can verify, not merely what you are told. That principle sits at the heart of how Quantum AMC manages the Quantum Gold ETF. The Quantum Gold ETF invests in physical gold and endeavours to closely track the domestic price of gold, offering investors a simple and transparent avenue to gain exposure to the asset.

But owning a claim on gold is only as good as the gold behind it. This is where Quantum's approach differs: we don't simply state that the gold is genuine, we prove it, year after year, through independent verification. Beyond the rigor we apply to sourcing, storage, and insurance of the fund's gold holdings, Quantum AMC commissions an independent purity audit of every bar held in the vaults, to ensure every bar meets the stated standards.

This year's testing was carried out by TCR Engineering Services Pvt. Ltd., an ISO 17025 and NABL-accredited laboratory based in Mumbai that has been operating since 1973 and serves over 5,000 clients worldwide. Utilizing portable X-ray fluorescence (XRF) technology, they non-destructively assessed the precise chemical composition of each gold bar held by the fund.

The result: every gold bar held in the Quantum Gold ETF, across both our Mumbai and Ahmedabad vaults, has been certified at 99.50% purity or higher, matching the fund's stated standard.

We invite you to review the enclosed Assaying Certificates for the gold held at our Mumbai and Ahmedabad vaults. We remain committed to maintaining the highest standards of transparency, quality, and governance in safeguarding the assets entrusted to us.

Warm regards,

Chirag Mehta

Chief Investment Officer

TCR ENGINEERING

Date: 28th May 2026

Project Completion Certificate

To whomsoever it may concern

This is to certify that, our Mr. Sunil Kotwadekar visited at Brinks Arya India Private Limited, Mumbai **14-05-2026**, to test the purity of Gold. The test was done by using precious metals analyzer known as XRF Niton analyzer Model No: **Xmet-8000 Sr.No. 805116**.

Details of the same is as per test report no. **DB9830** dated **14.05.2026**

Weight Bar	No. of bars tested	Concentration
1 Kg.	427	Above 99.50%
100 Gram	35	Above 99.99%

Further we endorse that the above assignment has been successfully completed to satisfaction.

For TCR ENGINEERING SERVICES PVT. LTD.

TCR ENGINEERING SERVICES PVT. LTD.

Authorised Signatory

B.G. More - Head Chemical

Redefining On-Time Quality since 1973

A NABL/ISO 17025 and BIS accredited Material Testing, Metallurgical Evaluation, Corrosion Testing, NDT/Inspection, Civil Audit, Engineering Consulting & Research Laboratory

www.tcreng.com

TCR Engineering Services Pvt. Ltd.
Regd. Office: 35, Pragati Industrial Estate,
N. M. Joshi Marg, Lower Parel, Mumbai - 400011.
Tel. No.: +91-22-23097921 | 67492324

Laboratory: VKB House, EL-182 MIDC-TTC
Electronic Zone, Mahape, Navi Mumbai - 400710.
Tel. No.: +91-22-67380900
CIN No.: U28920MH1973PTC016780

TCR ENGINEERING

Date: 28th May 2026

Project Completion Certificate

To whomsoever it may concern

This is to certify that, our Mr. Sunil Kotwadekar visited at Brinks Arya India Private Limited, Ahmedabad Gujarat **15-05-2026**, to test the purity of Gold. The test was done by using precious metals analyzer known as XRF Niton analyzer Model No: **Xmet-800 Sr.No. 805116.**

Details of the same is as per test report no. **DB9829** dated **15.05.2026**

Weight Bar	No. of bars tested	Concentration
1 Kg.	42	Above 99.50%
100 Gram	02	Above 99.99%

Further we endorse that the above assignment has been successfully completed to satisfaction.

For TCR ENGINEERING SERVICES PVT. LTD.

TCR ENGINEERING SERVICES PVT. LTD.

Authorized Signatory

B.G. More - Head Chemical

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Electronic Zone, Mahape, Navi Mumbai - 400710.
Tel. No.: +91-22-67380900
CIN No.: U28920MH1973PTC016780

Annual Report 2025 - 2026

The fund management team of your mutual fund is there to ensure that your hard earned savings are looked after by a disciplined process that helps create wealth for you over the long term. The managers of the funds rely on a team based research and investment process.

Chirag Mehta, Chief Investment Officer

Over 23 years of cumulative experience in managing funds, with expertise in Asset Allocation, Sustainable Investing, Equities and Alternative Investment strategies.

A Chartered Alternative Investment Analyst (CAIA) and MMS (Finance).

Ranked 4th best performing Fund Manager in the world under the age of 40 by Citywire in 2017.

Sneha Pandey, Fund Manager - Fixed Income

Sneha Pandey has over 8 years of experience in credit assessment, risk management, project finance appraisal, and fixed income markets.

She holds a B.Com degree, is CA Inter qualified, and is currently pursuing the CFA designation.

Her expertise lies in fixed income research, credit risk evaluation, and interest rate strategy.

Mayur Chauhan, Fund Manager – Fixed Income

Mayur has more than 16 years of experience in Indian fixed income market

He holds a Master's degree in Business Administration (MBA) with specialization in Finance

He has Expertise in interest rate strategy, duration management, liquidity assessment, and credit monitoring

George Thomas, Fund Manager – Equity

George Thomas has over 12 years of experience, including 9 years of experience in equity research covering multiple sectors.

He holds a Post Graduate Diploma in Management (Finance) from the Institute of Management Technology (IMT) - Ghaziabad and is a CFA Charterholder (CFA Institute, USA).

His expertise includes value investing, bottom-up stock picking, and sector analysis.

Christy Mathai, Fund Manager – Equity

Christy Mathai has 9 years of investment experience and 11 years of overall corporate experience, with a focus on fundamental equity research across sectors.

He holds a Post Graduate Diploma in Management (Finance) from Institute of Management Technology (IMT) - Ghaziabad and is a CFA Charterholder (CFA Institute, USA).

His areas of expertise include portfolio construction, research-driven stock selection, and value investing.

Hitendra Parekh, Fund Manager – Equity

Hitendra Parekh has over 33 years of experience in the financial services industry.

He holds a Bachelor's degree in Commerce and a Master's degree in Financial Management from the Narsee Monjee Institute of Management Studies

His domain expertise includes index-based investing, fund management, and financial analysis.

Abhilasha Satale, Associate Fund Manager – Equity

Abhilasha Satale has over 20years of experience in the Indian capital markets

She holds an MBA in Finance from Walchand Institute of Technology.

Her areas of expertise include small-cap stock research, portfolio management and fundamental analysis.

Rajorshi Palit, Associate Fund Manager – Equity

Rajorshi Palit has over 4 years of experience in research, ESG analysis, and corporate governance.

He holds a BBA.LLB (Hons.) degree from Symbiosis Law School, Pune.

His core strengths include ESG frameworks, sustainability investing, and regulatory research.

Ketan Gujarathi, Associate Fund Manager – Equity

Over a decade of experience in Research including 11 years in Equity Research.

Prior work experiences include stints at The Alchemist Ark Private Limited, HDFC Bank Limited & CRISIL Limited.

Holds MBA (Finance) & is a CFA Charter Holder (CFA Institute USA)

Piyush Singh, Associate Fund Manager - Equity

Piyush Singh brings over 20 years of experience in investment performance analysis, risk attribution, and middle/back-office operations.

He holds a B.Com degree along with a CIPM certification in Investment Performance Measurement

His key strength include performance attribution, fund performance reporting, and operational analysis.

Mansi Vasa, Associate Fund Manager - Equity

Mansi Vasa has over 11 years of experience, including 7 years in Equity research and 4 years in Finance and Accounting.

She holds a B.Com degree and is a qualified Chartered Accountant from ICAI

She has an expertise in equity research, financial modeling, and sector analysis

INDEX

Quantum Asset Management Company Private Limited
Regd office - 1st Floor, Apeejay House, 3 Dinshaw Vacha Road,
Backbay Reclamation, Churchgate, Mumbai, Maharashtra 400020
Email: CustomerCare@QuantumAMC.com ● Website: www.QuantumAMC.com,
SMS: <QUANTUM> to 9243-22-3863 ● For Partners (Distributors/Advisors): PartnerCare@QuantumAMC.com
Toll Free No.:1800-209-3863 / 1800-22-3863 ● Telephone No.:91-22-61447800 ● Missed Call: 022-6107 380
CIN: U65990MH2005PTC156152

SPONSOR	**Quantum Advisors Private Limited** Registered Office: 1st Floor, Apeejay House, 3 Dinshaw Vacha Road, Backbay Reclamation, Churchgate, Mumbai, Maharashtra 400020
ASSET MANAGEMENT COMPANY	**Quantum Asset Management Company Private Limited** Registered Office: 1st Floor, Apeejay House, 3 Dinshaw Vacha Road, Backbay Reclamation, Churchgate, Mumbai, Maharashtra 400020 Tel. No.: 022-6144 7800 Toll Free No. 1800 22 3863 Website: www.QuantumAMC.com
TRUSTEE	**Quantum Trustee Company Private Limited** Registered Office: 1st Floor, Apeejay House, 3 Dinshaw Vacha Road, Backbay Reclamation, Churchgate, Mumbai, Maharashtra 400020 Tel. No.: 022-6144 7800
REGISTRAR & TRANSFER AGENTS	**KFinTechnologies Ltd** Unit: Quantum Mutual Fund Karvy Selenium Tower-B, Plot No. 31&32, Financial District, Nanakramguda Serilingampally Mandal, Hyderabad - 500032
CUSTODIAN	**Deutsche Bank AG** Nirlon Knowledge Park, Block 1, 4th Floor, Western ExpressHighway Goregaon (East), Mumbai – 400 063
MAIN BANKERS	**HDFC Bank Limited** Manecji Wadia Bldg., Gr. Floor, Nanik Motwani Marg, Fort, Mumbai – 400 023. **Deutsche Bank AG** Nirlon Knowledge Park, Block 1, 4th Floor, Western ExpressHighway Goregaon (East), Mumbai – 400 063
STATUTORY AUDITORS	**M/s. S. R. Batliboi & Co. LLP** 14th Floor, The Ruby, 29, Senapati Bapat Marg, Dadar (West), Mumbai - 400028

TRUSTEE'S REPORT TO THE UNITHOLDERS OF

QUANTUM MUTUAL FUND FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026

Dear Unitholders,

We are pleased to present to you the **Twenty First Annual Report** of Quantum Mutual Fund along with the audited financial statements of its Schemes for the financial year ended March 31, 2026.

Schemes of Quantum Mutual Fund

Quantum Mutual Fund has 14 Schemes as on March 31, 2026 listed below:

Sr. No.	Scheme Name	Inception Date
1.	Quantum Value Fund	March 13, 2006
2.	Quantum Liquid Fund	April 07, 2006
3.	Quantum Gold Fund	February 22, 2008
4.	Quantum Nifty 50 ETF	July 10, 2008
5.	Quantum ELSS Tax Saver Fund	December 23, 2008
6.	Quantum Diversified Equity All Cap Active FOF	July 20, 2009
7.	Quantum Gold Savings Fund	May 19, 2011
8.	Quantum Multi Asset Active FOF	July 11, 2012
9.	Quantum Dynamic Bond Fund	May 19, 2015
10.	Quantum ESG Best In Class Strategy Fund	July 12, 2019
11.	Quantum Nifty 50 ETF Fund of Fund	August 05, 2022
12.	Quantum Small Cap Fund	November 03, 2023
13.	Quantum Multi Asset Allocation Fund	March 07, 2024
14	Quantum Ethical Fund	December 20, 2024

The total Assets under Management (AUM) as of March 31, 2026, was Rs. 3680.34 crores and the total number of folios in Quantum Funds as on March 31, 2026, was 2,38,698

1. INVESTMENT OBJECTIVES, POLICY, PERFORMANCE, FUTURE OUTLOOK AND OPERATIONS OF THE SCHEMES.

(a) Quantum Value Fund – An Open-Ended Equity Scheme following a Value Investment Strategy

Investment Objective of Quantum Value Fund (QVF) is to achieve long-term capital appreciation by investing primarily in shares of companies that will typically be included in the BSE 200 Index and are in a position to benefit from the anticipated growth and development of the Indian economy and its markets. There is no assurance that the investment objective of the Scheme will be achieved.

The resources of the Scheme have been invested in line with the investment objective.

For QVF, as on March 31, 2026	
Assets under Management	Rs. 1018.41 crores
No. of folios in the Scheme	23,543

Performance of the Quantum Value Fund Direct Plan-Growth Option v/s Tier – I Benchmark - BSE 500 TRI and Tier – II Benchmark – BSE 200 TRI as on March 31, 2026:

Period	Scheme Returns	Tier – I Benchmark Returns (BSE 500 TRI)	Tier – II Benchmark Returns (BSE 200 TRI)
1 Year	-7.13%	-3.13%	-3.14%
3 Years	13.64%	12.89%	12.54%
5 Years	11.31%	11.75%	11.43%
7 Years	10.72%	12.55%	12.33%
10 Years	11.49%	13.56%	13.45%
Since Inception (13th March 2006)	12.91%	11.93%	11.99%

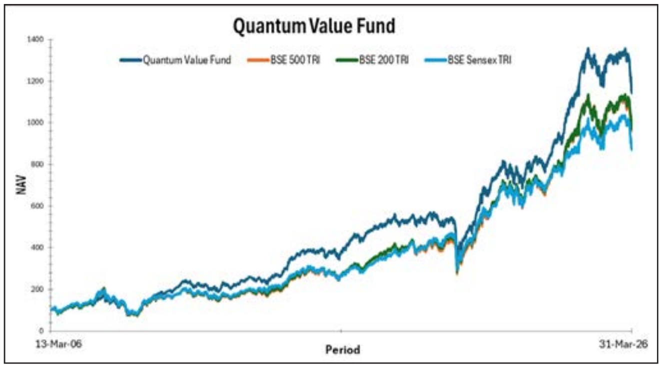
Past performance may or may not be sustained in the future. Returns are calculated on the basis of Compounded Annualized Growth Rate (CAGR). Different Plans shall have different expense structure. Load is taken into consideration in scheme returns calculation.

Performance of the Quantum Value Fund Regular Plan-Growth Option v/s Tier – I Benchmark - BSE 500 TRI and Tier – II Benchmark – BSE 200 TRI as on March 31, 2026:

Period	Scheme Returns	Tier – I Benchmark Returns (BSE 500 TRI)	Tier – II Benchmark Returns (BSE 200 TRI)
1 Year	-8.05%	-3.13%	-3.14%
3 Years	12.63%	12.89%	12.54%
5 Years	10.49%	11.75%	11.43%
7 Years	9.98%	12.55%	12.33%
Since Inception (1st April 2017)	9.37%	12.31%	12.33%

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

NAV of the Quantum Value Fund – Direct Plan-Growth Option v/s Tier – I Benchmark - BSE 500 TRI and Tier – II Benchmark – BSE 200 TRI:



PERFORMANCE ANALYSIS

Since its inception on 13th March 2006, Quantum Value Fund (QVF) has delivered a CAGR return of 12.91% vs. the Tier-I benchmark BSE 500 TRI return of 11.93%. For the financial year 2025-26, the Fund delivered a return of -7.13% versus the benchmark return of -3.13% as on March 31, 2026, resulting in underperformance. Fund's holdings in consumer durable, IT Services and Insurance contributed to the underperformance.

Quantum Value Fund portfolio is valued at 13.1x FY28E consensus earnings vs. the BSE Sensex valuations of 15.6x FY28E consensus earnings and is exhibiting value characteristics. QVF'S portfolio is well positioned to benefit from economic recovery post the West Asia Crisis and recovery in global tech spends over the medium term with major overweight being Private Banks, Insurance and Information Technology. .

(b) Quantum Liquid Fund – An Open-ended Liquid Scheme. A relatively low interest rate risk and relatively low credit Risk

Investment Objective of the Quantum Liquid Fund (QLF) is to provide optimal returns with low to moderate levels of risks and high liquidity through judicious investments in money market and debt instruments. There is no assurance that the investment objective of the Scheme will be achieved.

The resources of the Scheme have been invested in line with the investment objective.

For QLF, as on March 31, 2026	
Assets under Management	Rs. 509.96 crores
No. of folios in the Scheme	14,838

Performance of the Quantum Liquid Fund – Direct Plan-Growth Option v/s Benchmark – CRISIL Liquid Debt A-I Fund Index as on March 31, 2026:

Period	Scheme Returns	Tier - I Benchmark Returns (CRISIL Liquid Debt A-I Index)
1 year	5.86%	6.07%
3 years	6.64%	6.85%
5 years	5.73%	5.98%
7 years	5.35%	5.66%
10 years	5.67%	6.05%
Since Inception (07th April 2006)	6.72%	6.79%

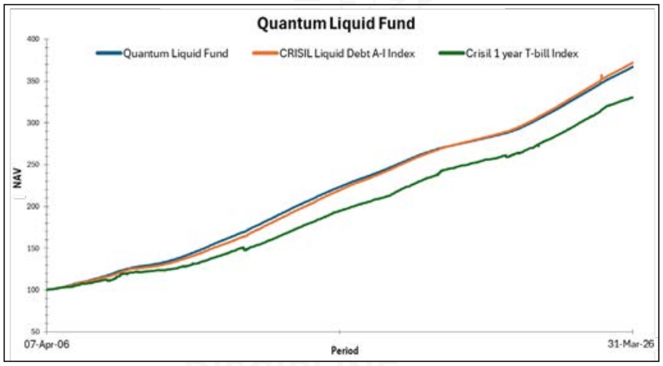
Past performance may or may not be sustained in the future. Load is not taken into consideration in scheme returns calculation. Returns for 1 year and above period are calculated on the basis of Compounded Annualized Growth Rate (CAGR). Different Plans shall have different expense structure.

Performance of the Quantum Liquid Fund – Regular Plan-Growth Option v/s Benchmark – CRISIL Liquid Debt A-I Index as on as on March 31, 2026:

Period	Scheme Returns	Tier - I Benchmark Returns (CRISIL Liquid Debt A-I Index)
1 year	5.74%	6.07%
3 years	6.53%	6.85%
5 years	5.63%	5.98%
7 years	5.25%	5.66%
Since Inception (1st April 2017)	5.49%	5.93%

Past performance may or may not be sustained in the future. Load is not taken into consideration in scheme returns calculation. Returns for 1 year and above period are calculated on the basis of Compounded Annualized Growth Rate (CAGR). Different Plans shall have different expense structure.

NAV of the Quantum Liquid Fund – Direct Plan-Growth Option v/s Benchmark – CRISIL Liquid Debt A-I Index:



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

PERFORMANCE ANALYSIS

Since its inception, the Scheme has delivered return of 6.72% p.a. as compared to the Benchmark return of 6.79% p.a. over the same period. During the last financial year, the Scheme delivered a return of 5.86% while the Benchmark delivered a return of 6.07%.

The underperformance of the scheme was primarily due to the difference in credit exposure of the scheme versus its benchmark.

Quantum Liquid Fund invests only in government securities and public sector banks/companies while the benchmark carries most of its exposure in private sector debt securities. Government securities and PSU debt instruments carry lower credit risk and high liquidity, but they offer lower yield than private debt instruments.

The core premise of the Quantum Liquid Fund is keeping the portfolio safe, and liquid and then generating optimal returns in line with the prevailing interest rate conditions. Given the credit defaults and liquidity crunch suffered by many debt funds over the last five years, the value proposition of the Quantum Liquid Fund as a 'True to Label' Fund was appreciated by investors.

(c) Quantum Gold Fund – An Open-Ended Scheme Replicating / Tracking Gold

Investment Objective of Quantum Gold Fund - ETF (QGF) 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. There is no assurance that the investment objective of the Scheme will be achieved.

The resources of the Scheme have been invested in line with the investment objective.

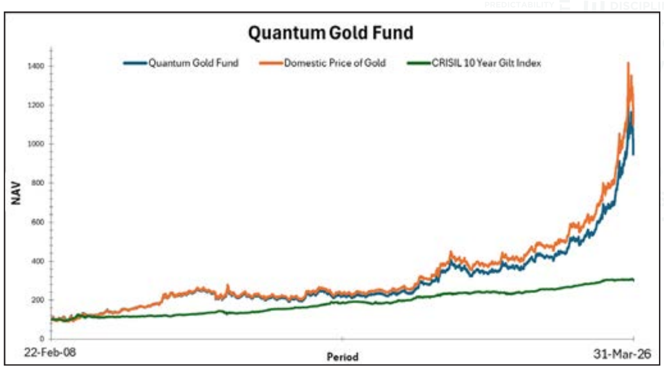
For QGF, as on March 31, 2026	
Assets under Management	Rs. 681.77 crores
No. of folios in the Scheme	32,112

Performance of the Quantum Gold Fund v/s Benchmark – Domestic Price of Gold as on March 31, 2026:

Period	Scheme Returns	Tier -I Benchmark Returns (Domestic Price of Gold)
1 year	60.24%	61.99%
3 years	33.47%	34.82%
5 years	25.98%	27.21%
7 years	23.29%	24.46%
10 years	16.30%	17.43%
Since Inception (22nd February 2008)	13.69%	14.63%

Past performance may or may not be sustained in the future. Returns are calculated on the basis of Compounded Annualized Growth Rate (CAGR). The Scheme being Exchange Traded Fund has one plan to invest through stock exchange and having a single expense structure.

NAV of the Quantum Gold Fund v/s Benchmark – Domestic Price of Gold:



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

PERFORMANCE ANALYSIS

Since its inception, the Scheme has delivered 13.69% returns as compared to the Benchmark returns of 14.63% over the same period. On a one-year comparison, the Scheme has delivered 60.24% returns vis-à-vis the Benchmark returns of 61.99%.

The underperformance of the scheme is largely on account of the expense accruals and is also partly contributed by the tracking error. The current assets held in form of cash and GST credit contributes to the tracking error. The current assets held in portfolio at end of the period were 1.06%. However, the Fund Manager endeavors to stay fully invested in the underlying gold holdings as much as possible at all times. Since inception, the Annualized Tracking Error stands at 1.03%.

(d) Quantum Nifty 50 ETF – An Open-Ended Scheme Replicating / Tracking Nifty 50 Index

Investment Objective of Quantum Nifty 50 ETF (Q Nifty) is to invest in stocks of companies comprising Nifty 50 Index and endeavor 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. There is no assurance that the investment objective of the Scheme will be achieved.

The resources of the Scheme have been invested in line with the investment objective.

For Q Nifty, as on March 31, 2026	
Assets under Management	Rs. 75.24 crores
No. of folios in the Scheme	2,852

Performance of the Quantum Nifty 50 ETF v/s Benchmark – Nifty 50 TRI as on March 31, 2026:

Period	Scheme Returns	Tier - I Benchmark Returns (Nifty 50 TRI)
1 year	-4.08%	-3.97%
3 years	9.90%	10.03%
5 years	9.90%	10.01%
7 years	10.88%	11.04%
10 years	12.34%	12.53%
Since Inception (10th July 2008)	11.18%	11.25%

Past performance may or may not be sustained in the future. Returns are calculated on the basis of Compounded Annualized Growth Rate (CAGR). The Scheme being Exchange Traded Fund has one plan to invest through stock exchange and having a single expense structure.

NAV of the Quantum Nifty 50 ETF v/s Benchmark – Nifty 50 TRI:

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

PERFORMANCE ANALYSIS

Since its inception, the Scheme has delivered CAGR return of 11.18% as compared to the benchmark CAGR return of 11.25% over the same period. For the financial year 2025-26, the scheme has delivered -4.08% returns as compared to the benchmark returns of -3.97%. The underperformance of around 11 bps is attributed following:

The underperformance of around 10 bps is attributed to the expense ratio of the scheme and the balance 1 bps of underperformance is attributed to the time gap between dividend accrued and actual received and invested in underlying constituents. The Scheme replicates the underlying Nifty 50 TRI very closely by maintaining a minimum cash level. The scheme will continue to be managed passively with an aim to keep the tracking error as low as possible.

(e) Quantum ELSS Tax Saver Fund – An Open-Ended Equity Linked Saving Scheme with a Statutory Lock-in of 3 years and Tax Benefit

Investment Objective of Quantum ELSS Tax Saver Fund (QETSF) is to achieve long-term capital appreciation by investing primarily in shares of companies that will typically be included in the BSE 200 Index and are in a position to benefit from the anticipated growth and development of the Indian economy and its markets. There is no assurance that the investment objective of the Scheme will be achieved.

The resources of the Scheme have been invested in line with the investment objective.

For QETSF, as on March 31, 2026	
Assets under Management	Rs. 192.67 crores
No. of folios in the Scheme	26,502

Performance of the Quantum ELSS Tax Saver Fund – Direct Plan-Growth option v/s Tier – I Benchmark - BSE 500 TRI and Tier – II Benchmark – BSE 200 TRI as on March 31, 2026:

Period	Scheme Returns	Tier – I Benchmark Returns (BSE 500 TRI)	Tier – II Benchmark Returns (BSE 200 TRI)
1 Year	-6.79%	-3.13%	-3.14%
3 Years	13.68%	12.89%	12.54%
5 Years	11.44%	11.75%	11.43%
7 Years	10.85%	12.55%	12.33%
10 Years	11.61%	13.56%	13.45%
Since Inception (23rd December 2008)	15.13%	15.05%	14.94%

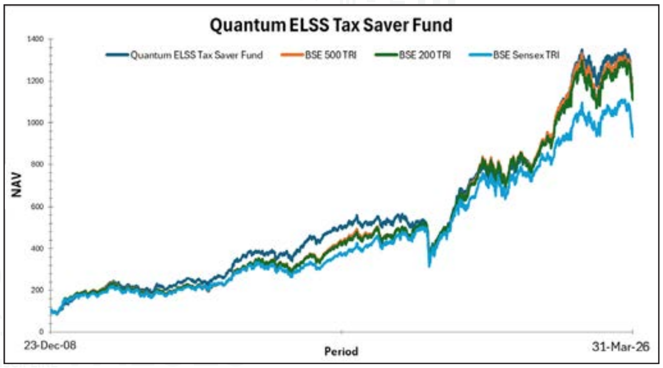
Past performance may or may not be sustained in the future. Returns are calculated on the basis of Compounded Annualized Growth Rate (CAGR). Different Plans shall have different expense structure.

Performance of the Quantum ELSS Tax Saver Fund – Regular Plan-Growth option v/s Tier – I Benchmark - BSE 500 TRI and Tier – II Benchmark – BSE 200 TRI as on March 31, 2026:

Period	Scheme Returns	Tier – I Benchmark Returns (BSE 500 TRI)	Tier – II Benchmark Returns (BSE 200 TRI)
1 Year	-7.88%	-3.13%	-3.14%
3 Years	12.48%	12.89%	12.54%
5 Years	10.51%	11.75%	11.43%
7 Years	10.04%	12.55%	12.33%
Since Inception (1st April 2017)	9.41%	12.31%	12.33%

Past performance may or may not be sustained in the future. Returns are calculated on the basis of Compounded Annualized Growth Rate (CAGR). Different Plans shall have different expense structure.

NAV of the Quantum ELSS Tax Saver Fund – Direct Plan-Growth Option v/s Tier – I Benchmark - BSE 500 TRI and Tier – II Benchmark – BSE 200 TRI:



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

PERFORMANCE ANALYSIS

Since its inception on 23rd December 2008, Quantum ELSS Tax Saver Fund has delivered a CAGR return of 15.13% vs. the Tier I benchmark BSE 500 TRI return of 15.05%. For the financial year 2025-26, the Fund has delivered a return of -6.79% versus the benchmark return of -3.13% as on March 31, 2026, resulting in underperformance. Fund's holdings in consumer durable, IT Services and Insurance contributed to the underperformance.

Quantum ELSS Tax Saver Fund's portfolio is valued at 13.1x FY27E consensus earnings vs. the BSE Sensex valuations of 15.6x FY27E consensus earnings and exhibiting value characteristics. QETSF's portfolio is well positioned to benefit from economic recovery post the West Asia Crisis and recovery in global tech spends over the medium term with major overweight being Private Banks, Insurance and Information Technology. .

(f) Quantum Diversified Equity All Cap Active FOF – An Open-Ended Fund of Funds Scheme Investing in Open Ended Diversified Equity Schemes of Mutual Funds

Investment Objective of Quantum Diversified Equity All Cap Active FOF (QEFOF) 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 is no assurance that the investment objective of the Scheme will be achieved.

The resources of the Scheme have been invested in line with the investment objective.

For QEFOF, as on March 31, 2026	
Assets under Management	Rs. 116.32 crores
No. of folios in the Scheme	5,497

Performance of the Quantum Diversified Equity All Cap Active FOF – Direct Plan-Growth Option v/s Benchmark – BSE 500 TRI as on March 31, 2026:

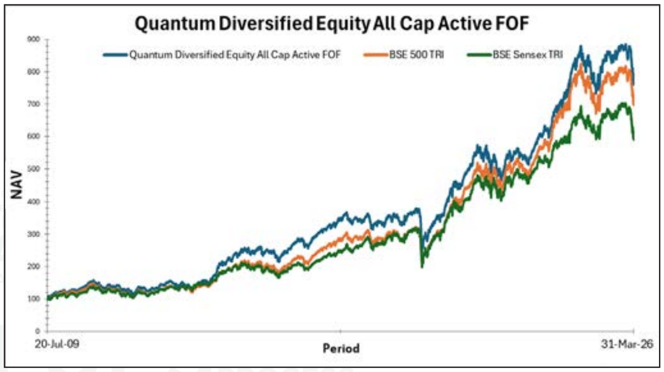
Period	Scheme Returns	Tier - I Benchmark Returns (BSE 500 TRI)
1 year	-3.15%	-3.13%
3 years	13.14%	12.89%
5 years	11.09%	11.75%
7 years	11.40%	12.55%
10 years	12.23%	13.56%
Since Inception (20th July 2009)	12.91%	12.33%

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

Performance of the Quantum Diversified Equity All Cap Active FOF – Regular Plan-Growth Option v/s Benchmark – BSE 500 TRI as on March 31, 2026:

Period	Scheme Returns	Tier - I - Benchmark Returns (BSE 500 TRI)
1 year	-3.44%	-3.13%
3 years	12.85%	12.89%
5 years	10.81%	11.75%
7 years	11.13%	12.55%
Since Inception (01st Apr 2017)	10.59%	12.31%

NAV of the Quantum Diversified Equity All Cap Active FOF – Direct Plan-Growth Option v/s Benchmark – BSE 500 TRI:



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

PERFORMANCE ANALYSIS

Since its inception, the Scheme has delivered 12.91% p.a. returns as compared to the Benchmark returns of 12.33% p.a. over the same period. During the last financial year, the Scheme delivered a return of -3.15% while the Benchmark delivered a return of -3.13%.

Five out of seven underlying funds in the portfolio outperformed the benchmark BSE 500 TRI. Invesco India Midcap Fund was the best performer on a 1-year basis with a return of +3.53%. DSP Large Cap Fund was the least performer with a return of -4.64%.

On a portfolio look through, the Fund's lower allocation in underlying funds to Financials and Information Technology sectors, which performed poorer than the overall index, positively contributed to performance. On the other hand, Fund's poorer allocation to stocks from Health Care and Materials sectors and lower allocation to Materials, which performed better than the overall index, have a negative impact on overall performance.

All the underlying funds remain good long-term performers. The Investment Team closely monitor underlying funds for any underperformance and strategize to exit if the performance does not improve.

(g) Quantum Gold Savings Fund – An Open-Ended Fund of Fund Scheme Investing in Quantum Gold Fund

Investment Objective of Quantum Gold Savings Fund (QGSF) 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 is no assurance that the investment objective of the Scheme will be achieved.

The resources of the Scheme have been invested in line with the investment objective.

For QGSF, as on March 31, 2026	
Assets under Management	Rs. 484.86 crores
No. of folios in the Scheme	45,024

Performance of the Quantum Gold Savings Fund – Direct Plan v/s Benchmark – Domestic Price of Gold as on March 31, 2026:

Period	Scheme Returns	Tier I- Benchmark Returns (Domestic Price of Gold)
1 year	64.13%	61.99%
3 years	33.78%	34.82%
5 years	25.99%	27.21%
7 years	23.22%	24.46%
10 years	16.76%	17.43%
Since Inception (19th May 2011)	12.31%	13.60%

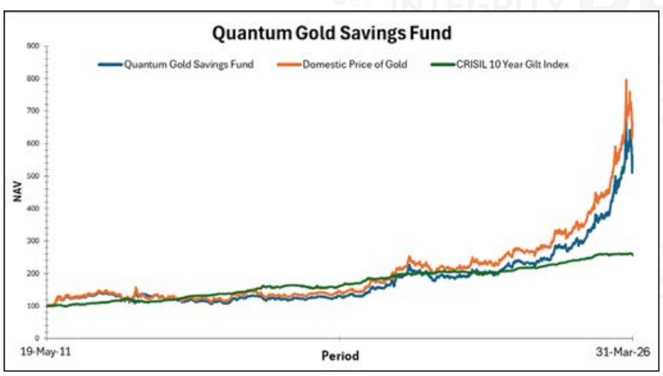
Past performance may or may not be sustained in the future. Returns are calculated on the basis of Compounded Annualized Growth Rate (CAGR). Different Plans shall have different expense structure.

Performance of the Quantum Gold Savings Fund – Regular Plan v/s Benchmark – Domestic Price of Gold as on March 31, 2026:

Period	Scheme Returns	Tier I - Benchmark Returns (Domestic Price of Gold)
1 year	63.51%	61.99%
3 years	33.47%	34.82%
5 years	25.74%	27.21%
7 years	23.01%	24.46%
Since Inception (01st April 2017)	18.35%	19.75%

Past performance may or may not be sustained in the future. Returns are calculated on the basis of Compounded Annualized Growth Rate (CAGR). Different Plans shall have different expense structure.

NAV of the Quantum Gold Savings Fund – Direct Plan v/s Benchmark – Domestic Price of Gold:



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

PERFORMANCE ANALYSIS

Since inception, the Scheme has delivered 12.31% p.a., compared to 13.60% p.a. for the benchmark. On a one-year basis, the Scheme generated 64.13%, versus 61.99% for the benchmark.

The apparent divergence in one-year performance is largely attributable to a calculation anomaly arising from valuation date mismatches between the Scheme and the benchmark.

- At the start of the period, the benchmark reflects prices as of 31 March 2025 (a non-working day), whereas the Scheme's NAV is based on 28 March 2025, the last traded price of the underlying ETF. Gold prices rose by 1.79% on 31 March 2025, creating a higher base for the benchmark.
- Similarly, at the end of the period, the Scheme's NAV corresponds to 30 March 2026, while the benchmark uses 31 March 2026 (also a non-working day). Gold prices increased by a further 0.42% on 31 March 2026, again impacting comparability.

Adjusting for these mismatches, the performance over a like-to-like period (28 March 2025 to 30 March 2026) shows the Scheme delivering 64.13%, closely aligned with the benchmark return of 64.19%.

Additionally, the underlying ETF traded at a premium at the end of March 2026, which had a favourable impact on Scheme performance. This was partially offset by expenses, while the residual difference can be attributed to tracking error at both the Gold ETF and Scheme level.

(h) Quantum Multi Asset Active FOF – An Open-Ended Fund of Funds Scheme Investing in schemes of Quantum Mutual Fund

Investment Objective of Quantum Multi Asset Active FOF (QMAFOF) is to generate long term capital appreciation and income by investing in Equity oriented Schemes, Debt oriented Schemes and Gold based Schemes of Quantum Mutual Fund. There is no assurance that the investment objective of the scheme will be achieved.

The resources of the Scheme have been invested in line with the investment objective.

For QMAFOF, as on March 31, 2026	
Assets under Management	Rs. 73.11 crores
No. of folios in the Scheme	4,086

Performance of the Quantum Multi Asset Active FOF – Direct Plan v/s Benchmark – CRISIL Dynamic Bond A-III Index (20%) + CRISIL Liquid Debt A-I Index (25%) + Nifty 50 TRI (40%) + Domestic Price of Gold (15%) as on March 31, 2026:

Period	Scheme Returns	Tier- I Benchmark Returns (CRISIL Dynamic Bond A-III Index (20%) + CRISIL Liquid Debt A-I Index (25%) + Nifty 50 TRI (40%) + Domestic Price of Gold (15%))
1 year	7.01%	8.62%
3 years	11.82%	12.30%
5 years	9.97%	10.89%
7 years	9.83%	11.32%
10 years	9.69%	10.99%
Since Inception (11th July 2012)	9.64%	10.51%

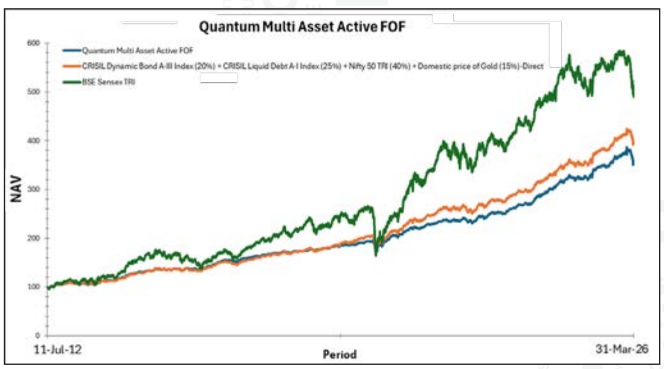
Past performance may or may not be sustained in the future. Returns are calculated on the basis of Compounded Annualized Growth Rate (CAGR). Different Plans shall have different expense structure. Load is not taken into consideration in scheme returns calculation.

Performance of the Quantum Multi Asset Active FOF – Regular Plan v/s Benchmark – CRISIL Dynamic Bond A-III Index (20%) + CRISIL Liquid Debt A-I Index (25%) + Nifty 50 TRI (40%) + Domestic Price of Gold (15%) as on March 31, 2026:

Period	Scheme Returns	Tier I - Benchmark Returns (CRISIL Dynamic Bond A-III Index (20%) + CRISIL Liquid Debt A-I Index (25%) + Nifty 50 TRI (40%) + Domestic Price of Gold (15%))
1 year	6.61%	8.62%
3 years	11.42%	12.30%
5 years	9.58%	10.89%
7 years	9.46%	11.32%
Since Inception (1st April 2017)	8.87%	10.89%

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

NAV of the Quantum Multi Asset Active FOF – Direct Plan v/s Benchmark – CRISIL Dynamic Bond A-III Index (20%) + CRISIL Liquid Debt A-I Index (25%) + Nifty 50 TRI (40%) + Domestic Price of Gold (15%):



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

PERFORMANCE ANALYSIS

Since its inception, the Scheme has delivered 9.64% p.a. returns as compared to the Benchmark returns of 10.51% p.a. During the last financial year, the Scheme delivered a return of 7.01% while the Benchmark delivered a return of 8.62%.

The Scheme's relative underperformance during the period was primarily driven by tactical asset allocation decisions. The Scheme maintained a lower allocation to gold versus the benchmark during a period when gold delivered strong returns, while a relatively higher allocation to equities weighed on performance amid weaker equity market conditions. Additionally, the higher allocation to dynamic bond strategies and the associated duration positioning did not contribute meaningfully during the period due to evolving interest rate movements. The Scheme continues to follow a long-term multi-asset allocation approach focused on risk-adjusted returns across market cycles.

(i) Quantum Dynamic Bond Fund– An Open-Ended Dynamic Debt Scheme Investing Across Duration. A relatively high interest rate risk and relatively low credit risk

Investment Objective of Quantum Dynamic Bond Fund (QDBF) is to generate income and capital appreciation through active management of portfolio consisting of short term, long term debt and money market instruments. There is no assurance that the investment objective of the Scheme will be achieved.

The resources of the Scheme have been invested in line with the investment objective.

For QDBF, as on March 31, 2026	
Assets under Management	Rs. 91.31 crores
No. of folios in the Scheme	1,607

Performance of the Quantum Dynamic Bond Fund – Direct Plan-Growth Option v/s Benchmark – CRISIL Dynamic Bond A-III Index as on March 31, 2026:

Period	Scheme Returns	Tier - I Benchmark Returns (CRISIL Dynamic Bond A-III Index)
1 year	2.85%	3.08%
3 years	7.09%	6.62%
5 years	6.15%	5.60%
7 years	6.94%	7.00%
10 Years	7.35%	7.15%
Since Inception (19th May 2015)	7.53%	7.29%

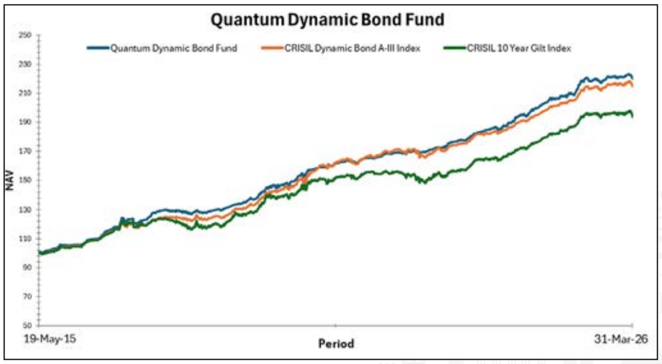
Past performance may or may not be sustained in the future. Returns are calculated on the basis of Compounded Annualized Growth Rate (CAGR). Different Plans shall have different expense structure.

Performance of the Quantum Dynamic Bond Fund – Regular - Plan–Growth Option v/s Benchmark – CRISIL Dynamic Bond A-III Index as on March 31, 2026:

Period	Scheme Returns	Tier - I Benchmark Returns (CRISIL Dynamic Bond A-III Index)
1 year	2.34%	3.08%
3 years	6.63%	6.62%
5 years	5.83%	5.60%
7 years	6.67%	7.00%
Since Inception (1st April 2017)	6.49%	6.71%

Past performance may or may not be sustained in the future. Returns are calculated on the basis of Compounded Annualized Growth Rate (CAGR). Different Plans shall have different expense structure.

NAV of the Quantum Dynamic Bond Fund – Direct Plan–Growth Option v/s Benchmark – CRISIL Dynamic Bond A-III Index:



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

PERFORMANCE ANALYSIS

Since its inception, the Scheme has delivered 7.53% p.a. returns as compared to the Benchmark returns of 7.29% p.a. During the last financial year, the Scheme delivered a return of 2.85% while the Benchmark delivered a return of 3.08%.

The Scheme underperformed its benchmark by 22 basis points in the financial year 2025-26. The marginal deviation in performance during the year can be viewed in the context of the Scheme's positioning. In line with the fixed income team's constructive view on long-term bonds, the portfolio maintained a relatively higher allocation to longer-duration securities compared to the benchmark for a significant part of the year.

The period witnessed a broad-based upward movement in bond yields of approximately 50–60 basis points across the curve, with longer-tenor bonds (10–30 years) experiencing relatively sharper movements of around 60–70 basis points. This resulted in comparatively higher volatility in long-duration securities.

Given the Scheme's positioning, the mark-to-market impact from the rise in yields was relatively more pronounced, contributing to the slight divergence in performance versus the benchmark during the year.

(j) Quantum ESG Best In Class Strategy Fund– An Open Ended Equity Scheme investing in companies following Environment, Social and Governance (ESG) theme assessed through a Best In Class Strategy.

Investment Objective of Quantum ESG Best In Class Strategy Fund (QESG) is to achieve long-term capital appreciation by investing in share of companies identified based on the Environment, Social and Governance (ESG) theme following Best in Class Strategy. There is no assurance that the investment objective of the Scheme will be achieved.

The resources of the Scheme have been invested in line with the investment objective.

For QESG, as on March 31, 2026	
Assets under Management	Rs. 83.11 crores
No. of folios in the Scheme	7,234

Performance of the Quantum ESG Best In Class Strategy Fund – Direct Plan–Growth Option v/s Benchmark – NIFTY100 ESG TRI as on March 31, 2026:

Period	Scheme Returns	Tier - I Benchmark Returns (NIFTY100 ESG TRI)
1 Year	-7.58%	-1.90%
3 Years	9.45%	12.73%
5 Years	8.35%	10.10%
Since Inception (12th July 2019)	12.21%	12.74%

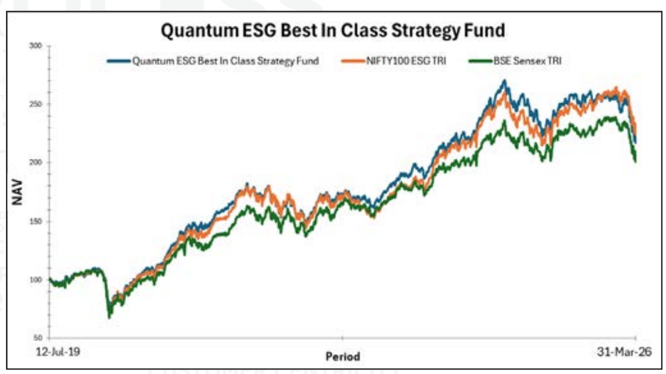
Past performance may or may not be sustained in the future. Load is not taken into consideration in Scheme returns calculation. Returns are calculated on the basis of Compounded Annualized Growth Rate (CAGR). Different Plans shall have different expense structure.

Performance of the Quantum ESG Best In Class Strategy Fund – Regular Plan–Growth Option v/s Benchmark – NIFTY100 ESG TRI as on March 31, 2026:

Period	Scheme Returns	Tier - I Benchmark Returns (NIFTY100 ESG TRI)
1 Year	-8.91%	-1.90%
3 Years	8.07%	12.73%
5 Years	7.20%	10.10%
Since Inception (12th July 2019)	11.15%	12.74%

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

NAV of the Quantum ESG Best In Class Strategy Fund – Direct Plan–Growth Option v/s Benchmark – NIFTY100 ESG TRI:



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

PERFORMANCE ANALYSIS

Since its inception, the scheme has delivered a return of 12.21% as compared to the benchmark Nifty 100 ESG TRI return of 12.74%. For the financial year 2025-26, the Scheme has delivered a return of -7.58% versus the benchmark return of -1.90% as on March 31, 2026.

The Fund's underweight position in Financials and overweight position in Consumer Staples largely contributed to underperformance. Further, the non-exposure to Metals and Oil & Gas was a drag on the performance. However, the Fund's overweight position in Consumer Discretionary, Healthcare, and Industrials, and underweight position in IT limited the impact.

A diversified investment portfolio based on integrity principles and better stakeholder management both from a risk and opportunities perspective, with emphasis on sectors like consumer discretionary, financials, and industrials, is expected to benefit from the current economic conditions. The Fund will continue to bank on sustainability by emphasizing ESG factors to generate long-term risk-adjusted returns.

(k) Quantum Nifty 50 ETF Fund of Fund – An Open Ended Fund of Fund Scheme Investing in units of Quantum Nifty 50 ETF

Investment Objective of Quantum Nifty 50 ETF Fund of Fund (QNFOF) is to provide capital appreciation by investing in units of Quantum Nifty 50 ETF – Replicating / Tracking Nifty 50 Index. There is no assurance that the investment objective of the Scheme will be achieved.

The resources of the Scheme have been invested in line with the investment objective.

For QNFOF, as on March 31, 2026	
Assets under Management	Rs. 31.63 crores
No. of folios in the Scheme	7,686

Performance of the Quantum Nifty 50 ETF Fund of Fund – Direct Plan v/s Benchmark - Nifty 50 TRI as on March 31, 2026:

Period	Scheme Returns	Tier – I Benchmark Returns (Nifty 50 TRI)
1 Year	-4.15%	-3.97%
3 Years	9.84%	10.03%
Since Inception (05th August 2022)	8.03%	8.23%

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

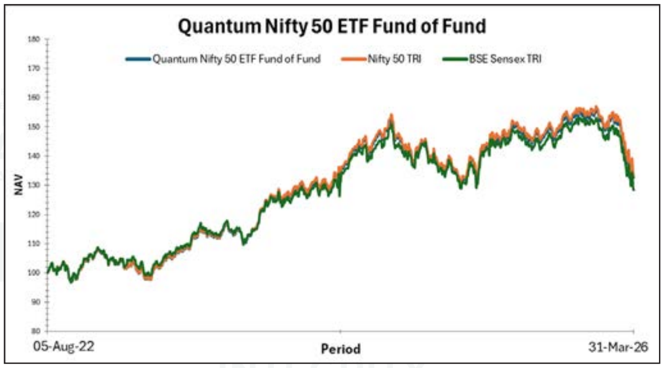
Returns are calculated on the basis of Compounded Annualized Growth Rate (CAGR). Different Plans shall have different expense structure.

Performance of the Quantum Nifty 50 ETF Fund of Fund – Regular Plan v/s Benchmark - Nifty 50 TRI as on March 31, 2026:

Period	Scheme Returns	Tier I - Benchmark Returns (Nifty 50 TRI)
1 Year	-4.26%	-3.97%
3 Years	9.71%	10.03%
Since Inception (05th August 2022)	7.90%	8.23%

Past performance may or may not be sustained in the future. Returns are calculated on the basis of Compounded Annualized Growth Rate (CAGR). Different Plans shall have different expense structure.

NAV of the Quantum Nifty 50 ETF Fund of Fund – Direct Plan v/s Benchmark - Nifty 50 TRI:



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

PERFORMANCE ANALYSIS

Since its inception, the Scheme's Direct Plan has delivered CAGR return of 8.03% as compared to the benchmark CAGR return of 8.23% over the same period. For the financial year 2025-26, the scheme has delivered -4.15% returns as compared to the benchmark returns of -3.97%.

The underperformance of 18 bps is attributed to the following:

- Expense accrual of 15 bps (includes 10 bps of expense accrual of underlying scheme).
- Year on Year basis Q Nifty 50 ETF (underlying where fund invest) was valued at premium of 2 bps with respect to it's NAV.
- Underperformance of 5 bps attributed to tracking error.

The scheme will continue to be managed passively with an aim to keep the tracking error as low as possible.

(l) Quantum Small Cap Fund – An Open Ended-Equity Scheme Predominantly Investing in Small Cap Stocks.

Investment Objective of the Scheme is to generate capital appreciation by investing predominantly in Small Cap Stocks. There is no assurance that the investment objective of the scheme will be achieved.

The resources of the Scheme have been invested in line with the investment objective.

For QSCF, as on March 31, 2026	
Assets under Management	Rs. 180.76 crores
No. of folios in the Scheme	42,718

Performance of the Quantum Small Cap Fund – Direct Plan–Growth Option v/s Benchmark – BSE 250 SmallCap TRI as on March 31, 2026.

Period	Scheme Returns	Tier - I Benchmark Returns (BSE 250 SmallCap TRI)
1 Year	0.80%	-5.83%
Since Inception (3rd November 2023)	5.21%	5.97%

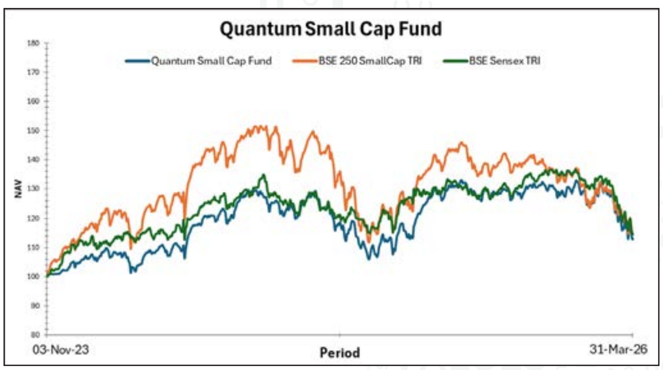
Past performance may or may not be sustained in the future. Load is not taken into consideration in scheme returns calculation. Returns are calculated on the basis of Compounded Annualized Growth Rate (CAGR). Different Plans shall have different expense structure.

Performance of the Quantum Small Cap Fund – Regular Plan–Growth Option v/s Benchmark – BSE 250 SmallCap TRI as on March 31, 2026:

Period	Scheme Returns	Tier – I Benchmark Returns (BSE 250 SmallCap TRI)
1 Year	-0.55%	-5.83%
Since Inception (3rd November 2023)	3.68%	5.97%

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

NAV of the Quantum Small Cap Fund – Direct Plan v/s Benchmark - BSE 250 SmallCap TRI:



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

PERFORMANCE ANALYSIS

During the last financial year, the Fund had a return of -0.55% against benchmark return of -5.83%. This outperformance was largely a result of gradually building the portfolio post NFO and utilizing dips to allocate capital to quality companies. From a sector perspective, stock picking in industrials, consumer discretionary and healthcare sectors helped for outperformance while sectors like IT (Information Technology) and hospitality sectors were drag on performance. As a prudent measure Fund manager has used market dip to add to high-conviction ideas in healthcare and build new position in merchandise exporter. Alternatively, the Investment Team have been boking the gains in the names where the Team feel price has run head of fundamentals. The Investment Team continue to scout for better opportunities to deploy available cash as and when they find good stocks available at reasonable valuations.

(m) Quantum Multi Asset Allocation Fund – An Open-Ended Scheme Investing in Equity & Equity Related Instruments, Debt & Money Market Instruments and Gold Related Instruments.

Investment Objective of the Scheme is to generate long term capital appreciation/income by investing in Diversified portfolio of Equity & Equity Related Instruments, Debt & Money Market Instruments and Gold Related Instruments. There is no assurance that the investment objective of the scheme will be achieved.

The resources of the Scheme have been invested in line with the investment objective.

For QMULTI, as on March 31, 2026	
Assets under Management	Rs. 52.84 crores
No. of folios in the Scheme	7,215

Performance of the Quantum Multi Asset Allocation Fund – Direct Plan–Growth Option v/s Benchmark – NIFTY 50 TRI (40%) + CRISIL Short Duration Debt A-II Index (45%) + Domestic Price of Gold (15%) as on March 31, 2026:

Period	Scheme Returns	Tier - I Benchmark Returns (NIFTY 50 TRI (40%) + CRISIL Short Duration Debt A-II Index (45%) + Domestic Price of Gold (15%))
1 Year	5.12%	9.28%
Since Inception (7th March 2024)	7.90%	10.27%

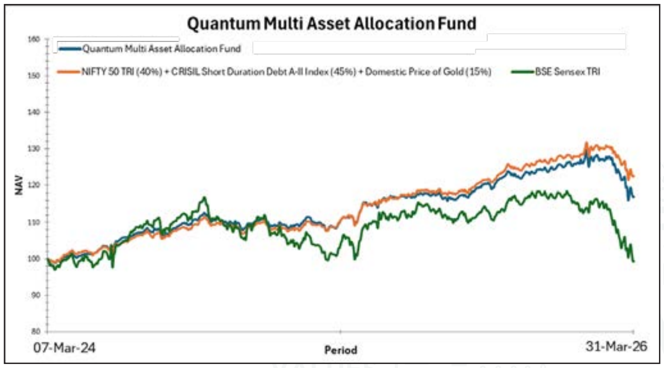
Past performance may or may not be sustained in the future. Load is not taken into consideration in scheme returns calculation. Returns are calculated on the basis of Compounded Annualized Growth Rate (CAGR). Different Plans shall have different expense structure.

Performance of the Quantum Multi Asset Allocation Fund – Regular Plan–Growth Option v/s Benchmark – NIFTY 50 TRI (40%) + CRISIL Short Duration Debt A-II Index (45%) + Domestic Price of Gold (15%) as on March 31, 2026:

Period	Scheme Returns	Tier - I Benchmark Returns (NIFTY 50 TRI (40%) + CRISIL Short Duration Debt A-II Index (45%) + Domestic Price of Gold (15%))
1 Year	3.47%	9.28%
Since Inception (7th March 2024)	6.23%	10.27%

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

NAV of the Quantum Multi Asset Allocation Fund – Direct Plan v/s Benchmark - NIFTY 50 TRI (40%) + CRISIL Short Duration Debt A-II Index (45%) + Domestic Price of Gold (15%):



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

PERFORMANCE ANALYSIS

Since its inception, the scheme has delivered a return of 7.9% as compared to the benchmark return of 10.27%. On one year basis the fund has delivered returns of 5.12% vs the benchmark returns of 9.28%.

Gold significantly outperformed in FY2026 while equities remained relatively subdued, making lower gold exposure and higher equity allocation a key drag on relative performance.

Further, the allocation to dynamic bond strategies and the associated duration positioning did not contribute meaningfully as interest rate movements remained volatile and market expectations evolved during the period.

The Scheme continues to follow a diversified multi-asset approach focused on long-term risk-adjusted returns across market cycles

(n) Quantum Ethical Fund – An open-ended equity scheme following an Ethical Theme.

Investment Objective of the scheme is to achieve long-term capital appreciation by investing in Equity & Equity Related Instruments of companies following an Ethical Set of Principles. There is no assurance that the investment objective of the scheme will be achieved.

The resources of the Scheme have been invested in line with the investment objective.

For QEF, as on March 31, 2026	
Assets under Management	Rs. 88.35 crores
No. of folios in the Scheme	17,784

Performance of the Quantum Ethical Fund – Direct Plan–Growth Option v/s Benchmark – NIFTY 500 Shariah TRI as on March 31, 2026:

Period	Scheme Returns	Tier - I Benchmark Returns (NIFTY 500 Shariah TRI)
1 Year	-6.70%	-6.12%
Since Inception (20th December 2024)	-10.82%	-12.02%

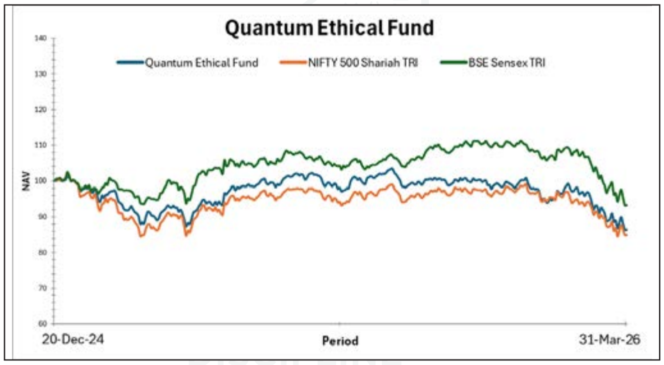
Past performance may or may not be sustained in the future. Load is not taken into consideration in scheme returns calculation. Returns are calculated on the basis of Compounded Annualized Growth Rate (CAGR). Different Plans shall have different expense structure.

Performance of the Quantum Ethical Fund – Regular Plan – Growth Option v/s Benchmark – NIFTY 500 Shariah TRI as on March 31, 2026:

Period	Scheme Returns	Tier - I Benchmark Returns (NIFTY 500 Shariah TRI)
1 Year	-7.92%	-6.12%
Since Inception (20th December 2024)	-12.03%	-12.02%

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

NAV of the Quantum Ethical Fund – Direct Plan v/s Benchmark – NIFTY 500 Shariah TRI:



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

PERFORMANCE ANALYSIS

Since its inception, the scheme has delivered a return of -10.82% as compared to the benchmark Nifty 500 Shariah TRI return of -12.02%. For the financial year 2025-26, the scheme has delivered a return of -6.70% versus the benchmark return of -6.12% as on March 31, 2026.

The Fund's underweight position in Healthcare and non-exposure to Metals and Oil & Gas largely contributed to underperformance. However, the Fund's overweight position in Consumer Discretionary and Industrials, and underweight position in IT and Consumer Staples limited the impact.

A diversified investment portfolio based on integrity principles and better stakeholder management both from a risk and opportunities perspective, with emphasis on sectors like consumer discretionary and industrials, is expected to benefit from the current economic conditions. The Fund will continue to bank on sustainability by emphasizing ethical factors to generate long-term risk-adjusted returns.

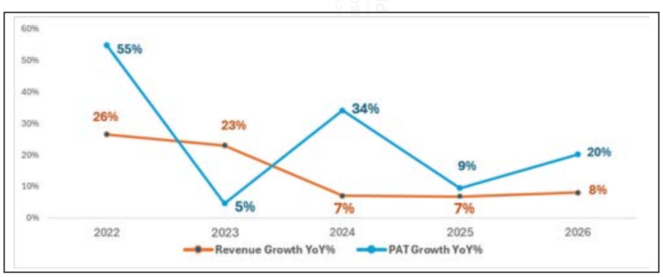
EQUITY MARKET REVIEW AND OUTLOOK

Market Review, as reported by the Equity Team at Quantum AMC:

FY26 was an eventful year shaped by escalating global trade wars, a historic GST rationalization, monetary easing cycle in India, and a severe West Asia crisis that led to the closure of the Strait of Hormuz in March 2026. Key indices such as BSE Sensex, BSE 500, BSE Midcap and BSE Small cap were down -5.9%, -3%, -1.5% and -6.7% respectively. Contrastingly the global markets did well with S&P 500 +30% and MSCI +43.7%. FY26 also witnessed record outflows from FII, -USD21bn; this was cushioned by domestic flows. Some of the key themes that impacted the markets in FY26 were:

- **Consumption push by the Government:** The year was characterized by the government's active efforts to boost consumption through income tax cuts and a major rationalization of the GST structure, simplifying it from multiple rates down to two main slabs of 5% and 18%. While overall corporate growth remained subdued some of the sectors within discretionary such as Auto benefited from these measures.
- **Monetary Easing Cycle:** RBI on its part began a monetary easing cycle with interest rates cuts by 125 basis points; in addition to reduction in Cash Reserve Ratio (CRR) and injection of liquidity in the banking system. These measures were intended to stimulate growth which was on a weak in earlier years.
- **Uncertain Tariff Regime:** The global macroeconomic landscape was highly uncertain driven by unpredictable U.S. trade policies and geopolitical conflicts towards the end of the FY2026. U.S. tariffs on India fluctuated drastically—from a 90-day pause, imposition of severe 50% tariffs to a negotiated a reduction of reciprocal tariffs to 18%. Eventually, U.S. Supreme Court struck down these broad tariffs. India also signed FTA with host of countries given these tariff disruptions.
- **West Asia Crisis:** Towards the end of the year, there was significant escalation in the West Asia conflict (Iran/Israel), which disrupted global energy routes through Strait of Hormuz and spiked crude oil prices/commodities. Since India imports bulk of its crude oil, this spike directly impacts India adversely. Incrementally higher input cost will weigh on FY27 earning for corporate India.

  Chart below shows the long-term earnings trajectory for BSE500. Clearly corporate earnings have not kept pace with nominal GDP in the past couple of years and are thus coming from a period of subdued earnings. In that context; FY27 is expected to be a year of recovery for profitability.



Source: Ace Equity; Data as of March 2026.

Key trends in FY2027

Some of the fundamental factors that will impact the markets are:

- **Trajectory of West Asia Crisis:** India imports close of 80% of its energy needs; and prolonged war will weigh on India's economic growth. In terms of corporations, West Asia crisis has caused significant increase in key input raw materials along with increase in logistics costs. Sectors which are more susceptible include OMC (oil marketing companies), select Utilities, consumer discretionary and Materials. There could be further second order impact if the commodities prices remain elevated for longer.
- **Earnings trend**: FY2026 started with expectation of EPS improvement for major indices on the base of weak 2024/25. The current EPS estimates for FY27 for Nifty50/NSE 500 are 15% and 17%. We believe there can be downgrades to these estimates as there is limited pass through of input cost due to West Asia crisis in the number. Most of the companies that we track are calling out the input cost headwinds. But like most external shock, growth recovers when the environment normalizes.
- The past 2 years have been good for the **Rural Economy**; primarily driven by good monsoons, healthy reservoir levels and lower inflation. Meteorological department now is anticipating a year of poor monsoons driven by **El Nino.** This will have an impact on inflation, rural incomes and consumption. We are also at the end of Monetary Easing Cycle with large rate cuts in the past year. If inflation moves higher interest rates may move higher, which will be a headwind for growth.

Way forward for Equities: Though near-term earnings trend is linked to global developments, valuations have become conducive in many pockets. While short-term disruptions would have a bearing on near-term market movements, the impact on the intrinsic value of companies would be limited. Investors may consider staggered allocation to equities to take advantage of favorable valuations and benefit from the near-term potential volatility.

DEBT MARKET REVIEW AND OUTLOOK

Market Review and outlook, as reported by the Fixed Income Team at Quantum AMC:

FY26 - *A Year Where Rate Cuts Failed to Lower Yields*

India's fixed income markets in FY26 were defined by a clear paradox: despite the RBI delivering a cumulative 125 bps rate cut cycle, bond yields remained elevated through most of the year. Instead of rallying, the market stayed cautious amid geopolitical shocks, heavy government borrowing, currency weakness, and persistent inflation concerns.

The year reinforced an important shift in market dynamics - policy easing alone is no longer enough to anchor long-term yields in an increasingly global and risk-sensitive debt market.

Bond Yields & Yield Curve

The benchmark 10-year G-Sec traded largely in the 6.55% - 6.75% range through FY26 before rising sharply above 7%, touching nearly 7.14% in May 2026 amid Middle East tensions and rupee weakness.

Despite the RBI's 125 bps repo rate cuts since February 2025, long-end yields softened only marginally, highlighting weak transmission into the bond market.

The yield curve remained steep throughout the year:

- Short-end rates eased with improving liquidity and policy expectations.
- Long-end yields stayed elevated due to fiscal borrowing pressures and higher term premiums.
- Investors demanded higher compensation for duration risk amid uncertainty around crude oil, inflation, and INR stability.

In effect, FY26 was priced less as an "easing cycle" and more as a "high-risk transition year."

Key Drivers Behind Elevated Yields

1. **Geopolitical Risk & Oil Shock**

   Escalating conflict in West Asia pushed crude oil prices sharply higher, reviving fears of imported inflation, subsidy pressures, and fiscal slippage. This "war premium" fed directly into bond yields through:

   - higher inflation expectations,
   - rupee weakness,
   - FPI outflows, and
   - rising global bond yields.

2. **Tariffs & Global Risk Aversion**

   Global tariff tensions and protectionist policies increased volatility across emerging market debt. India witnessed foreign outflows and one of the sharpest annual rupee depreciations in recent years, limiting the bond market's ability to fully respond to RBI easing.

3. **Record Government Borrowing**

   Large central and state borrowing programs created persistent supply pressure at the long end of the curve. Even RBI liquidity measures - including OMOs, FX swaps, and bond purchases - offered only temporary relief as markets demanded higher yields to absorb supply.

4. **Inflation: Benign but Fragile**

   While headline CPI remained within the RBI's tolerance band for most of FY26, markets remained cautious about:

   - food inflation shocks,
   - crude oil pass-through,
   - subsidy risks, and
   - currency depreciation.

   As a result, inflation expectations remained sticky despite softer headline prints.

Outlook for FY27

The FY27 outlook for India's debt market has materially shifted from expectations of further rate cuts to growing market pricing of a potential rate hike cycle.

While the RBI has maintained rates at 5.25% and retained a neutral stance, bond markets are increasingly factoring in tighter policy amid rising crude oil prices, persistent rupee weakness, and inflation risks linked to the West Asia conflict. The 10-year G-Sec has already moved above 7%, reflecting fears of higher inflation and elevated fiscal pressures.

Key risks for FY27 include:

- sustained crude oil prices above USD 100/bbl,
- imported inflation and rupee depreciation,
- elevated government borrowing and supply pressure,
- sticky food inflation amid weather risks,
- and continued FPI outflows from emerging markets.

As a result, FY27 is likely to remain a volatile and range-bound year for bonds, with the long end of the curve continuing to price inflation, fiscal, and geopolitical risks more aggressively than domestic growth concerns.

GOLD MARKET REVIEW AND OUTLOOK

Market Review and outlook, as reported by the Alternative Investment Team at Quantum AMC:

Gold and the Era of Macro Fragmentation

FY 2025–26 at a Glance

FY 2025–26 will be remembered as one of the strongest years in gold's modern history. Gold gained 45.95% in US dollar terms and 61.98% in rupee terms, with rupee depreciation amplifying global returns. The rally was driven by four structural forces: geopolitical fragmentation, US dollar weakness, declining real interest rates, and broad-based demand from central banks, sovereign institutions, and investors seeking portfolio diversification

- **Trade Disruption, Central Bank Buying, and Investment Demand: The Drivers of Gold's Rally in FY 2025–26.**

  FY 2025–26 was defined by a sharp fragmentation of the global trade order as the Trump administration's second-term "Liberation Day" tariffs disrupted supply chains, accelerated import front-loading, and intensified concerns around the resilience of a dollar-centric system. The resulting distortion pushed the US current account deficit to a record $439.8 billion in Q1 2025 as businesses rushed to secure inventories ahead of tariff implementation. Simultaneously, the US dollar recorded its weakest start to a year since 1973 amid mounting fiscal concerns. The dollar's share of global reserves declined from 46.4% to 40% in 2025, while US public debt surpassed $38 trillion and annual interest payments approached $970 billion. Against this backdrop, the Federal Reserve cut rates by a cumulative 175bps across 2024–25, ended quantitative tightening, and resumed $40 billion in monthly Treasury purchases. With core inflation hovering near 3% and real rates remaining negative or only marginally positive, the combination of trade disruption, dollar weakness, and policy easing created a supportive environment for gold.

  Gold's rally was further reinforced by sustained central bank accumulation, robust investment demand, and a macro backdrop increasingly reflecting stagflationary characteristics. Central banks purchased 863 tonnes of gold in 2025, nearly double the 2010–2021 annual average of 473 tonnes and the third consecutive year above 800 tonnes, with buying accounting for roughly 27% of global mine production. Momentum remained intact in 2026, with Q1 purchases rising 3% year-on-year to 244 tonnes. Investment demand also strengthened sharply, as global gold ETFs attracted 712.6 tonnes of inflows worth $77.3 billion during 2025, lifting total ETF assets under management to $607 billion by FYQ4 2025–26. Institutional participation accelerated with $26 billion of inflows in Q2 2025 alone, while retail demand strengthened across Asia. Meanwhile, inflation resumed its upward trajectory, unemployment rose from 4.1% to 4.4%, and consumer confidence fell from 104.7 to 89.1, reinforcing stagflation concerns and supporting gold's role as a portfolio diversification asset amid growing economic uncertainty.

- **Gold way forward - Key Factors That Will Impact Gold in FY26 - 27**

FY 2026–27 is being shaped by the Strait of Hormuz disruption, which has transformed energy markets into a key macroeconomic driver. With nearly 10 million barrels per day of oil supply affected, Brent crude surged to around $120/bbl, reigniting inflation concerns and increasing uncertainty across global markets. While the geopolitical shock initially supported gold through heightened risk aversion, higher energy prices have also reduced expectations of Federal Reserve rate cuts, strengthened the US dollar, and kept real yields elevated, limiting further upside. Gold therefore finds itself balancing demand against tighter financial conditions. However, should elevated energy prices persist and translate into a period of slower growth and sticky inflation, the backdrop could increasingly resemble the stagflationary environment that followed the oil shocks of the late 1970s, a historically supportive setting for gold.

Against this backdrop, gold's outlook for the remainder of FY 2026–27 remains cautiously constructive. The market's trajectory will depend on whether the global economy achieves a soft landing, slips into recession, or enters stagflation. While a soft landing could keep gold range-bound amid firm real yields and a resilient dollar, recessionary or stagflationary conditions would likely strengthen demand through lower yields, defensive allocations, and persistent inflation concerns. Investors should closely monitor developments in the Strait of Hormuz, the Federal Reserve's rate path, central bank purchases, and ETF flows, with global gold ETF assets under management standing at $607 billion at the end of FY 2025–26. Importantly, gold's bull market is broadening from a central-bank-led rally to a wider macro-driven cycle supported by institutional, retail, and diversification demand. While short-term volatility may persist, the structural drivers of geopolitical fragmentation, sovereign debt concerns, reserve diversification, and constrained supply remain firmly intact.

1. BRIEF BACKGROUND OF SPONSOR, TRUST, TRUSTEE COMPANY AND ASSET MANAGEMENT COMPANY

A. SPONSOR

Quantum Mutual Fund is sponsored by Quantum Advisors Private Limited. The Sponsor is the Settlor of the Mutual Fund Trust. The Sponsor has entrusted a sum of Rs. 1,00,000 to the Trustee as the initial contribution towards the corpus of the Mutual Fund. The Sponsor is a SEBI Registered Portfolio Manager engaged in the business of rendering Portfolio Management and Advisory Services. The Sponsor has been in the business of providing equity research, investment advisory services and managing a portfolio of securities since 1990.

B. QUANTUM MUTUAL FUND

Quantum Mutual Fund (the Fund) has been constituted as a Trust in accordance with the provisions of the Indian Trusts Act, 1882, as per the terms of the Trust Deed dated October 7, 2005, with Quantum Advisors Private Limited as the Sponsor/Settlor and Quantum Trustee Company Private Limited, as the Trustee. The Trust Deed has been registered under the Indian Registration Act, 1908. The Trustee has entered into an Investment Management Agreement dated October 7, 2005, with Quantum Asset Management Company Private Limited to function as the Investment Manager for all the Schemes of the Fund. The Fund was registered with SEBI on December 2, 2005.

C. QUANTUM TRUSTEE COMPANY PRIVATE LIMITED

Quantum Trustee Company Private Limited (the Trustee) is the exclusive owner of the Trust Fund and holds the same in trust for the benefit of the Unitholders. The Trustee Board have been discharging its duties and carrying out the responsibilities as provided in the SEBI (Mutual Funds) Regulations, 1996 and the Trust Deed. The Trustee seeks to ensure that Quantum Mutual Fund and the Schemes/products floated thereunder are managed by Quantum Asset Management Company Private Limited in accordance with the Trust Deed, the Regulations, directions and guidelines issued by SEBI, the Stock Exchanges, the Association of Mutual Funds in India and other regulatory agencies.

D. QUANTUM ASSET MANAGEMENT COMPANY PRIVATE LIMITED

Quantum Asset Management Company Private Limited (the AMC) is a private limited company incorporated under the Companies Act, 1956 on September 19, 2005. The AMC has been appointed as the Investment Manager of Quantum Mutual Fund by the Trustee vide Investment Management Agreement dated October 7, 2005, executed between Quantum Trustee Company Private Limited and the AMC. The AMC was approved by SEBI vide its letter dated December 5, 2005, to act as an Asset Management Company for Quantum Mutual Fund.

2. SIGNIFICANT ACCOUNTING POLICIES

The Balance Sheet and the Revenue Account of the Schemes forming part of the Annual Report have been prepared in accordance with the Accounting Policies and Standards as specified in the Ninth Schedule of the SEBI (Mutual Funds) Regulations, 1996 as amended up to date. The Significant Accounting Policies form part of the 'Notes to the Accounts' annexed with the Balance Sheet of the Schemes. As required under SEBI Regulations, IND-AS Accounting Standards were implemented during last year. Accordingly, transaction cost on trades have been expensed out in the Scheme instead of including it as cost of investment. There is no other change in Accounting Policy. In case of any conflict between the requirements of IND-AS and SEBI MF Regulations, the requirements specified under SEBI MF Regulations shall prevail.

SEBI has outlined norms for the mutual funds to compute and carry out the valuation of its investment in its portfolio under Regulation 47 and Eighth Schedule of SEBI (Mutual Funds) Regulations, 1996 as amended from time to time. Accordingly, SEBI has mandated the mutual funds to value its investments on Principal of Fair Valuation to ensure fair treatment to all investors including existing investors as well as investors seeking to purchase or redeem units of mutual funds in all Schemes at all points of time. The AMC Board and of the Trustee Board has approved the Investment Valuation Policy and the framework for valuation of investments of Quantum Mutual Fund in accordance with SEBI Guidelines based on principles of fair valuation which is reflective of the realizable value of securities/assets and the same has been reviewed regularly.

3. UNCLAIMED IDCW & REDEMPTIONS

The details pertaining to Unclaimed IDCW and Unclaimed Redemptions as on 31st March 2026 is attached as **Annexure – A.**

4. MARKETING QUANTUM MUTUAL FUND – SIMPLE PRODUCTS FOR ALL INVESTORS; CATERING TO THEIR FINANCIAL NEEDS

During FY26, the AMC continued to strengthen its investor outreach, partner engagement, digital accessibility, and distribution capabilities through a combination of technology-led initiatives, investor education efforts, thought leadership, and market expansion. These initiatives were aligned with the AMC's long-standing philosophy of promoting thoughtful investing, transparency, and informed decision-making, while improving accessibility for investors and enabling deeper engagement with distribution partners.

As part of its digital expansion strategy, the AMC strengthened its presence across key investor and intermediary platforms, including ONDC, KFintech, MF Utilities, and MF Central. These integrations were aimed at enhancing accessibility, improving investor convenience, and ensuring a seamless transaction and servicing experience across multiple touchpoints. The AMC also partnered with DigiLocker to facilitate KYC requirements for new-to-mutual-fund investors, helping simplify the onboarding process and reduce friction for first-time investors entering the mutual fund ecosystem.

The AMC continued to reinforce its differentiated brand positioning through consistent communication of its transparent, disciplined, and integrity-driven investment philosophy. Marketing and investor awareness initiatives remained focused on simplifying investing concepts and encouraging a long-term approach to wealth creation. During the year, the AMC continued to promote its 12|20:80 Asset Allocation Approach, aimed at helping investors build more balanced portfolios, while also creating greater awareness around portfolio overlap and diversification. In addition, the AMC introduced the "One Plus" initiative, designed to help investors identify complementary portfolio allocations and construct more holistic investment portfolios aligned with their long-term financial objectives.

To deepen engagement with investors and partners, the AMC further strengthened its content and communication ecosystem through a range of educational, engagement-led, and thought leadership initiatives, including:

1. **Qompass** – A monthly webinar series led by Fund managers that provides perspectives on markets, asset allocation, investment trends, and macroeconomic developments. The initiative aims to support informed discussions between partners and investors while helping participants navigate evolving market conditions with greater confidence.
2. **Qoncept** – A series of concise and accessible explainers designed to simplify market developments, regulatory changes, investment concepts, and global trends. The initiative seeks to make complex topics easier to understand and supports informed decision-making among investors and partners.
3. **The Golden Quest** – A publication tracing the evolution of gold as an asset class, its role across different economic regimes, and its significance as a portfolio diversifier and wealth preservation tool.
4. **20-Year Insights Diary** – A retrospective compilation examining the evolution of the Nifty 50, changing sectoral leadership across market cycles, long-term asset class performance trends, and the AMC's process-driven investment approach over the last two decades. The publication was created to provide investors and partners with historical context and long-term market perspective.
5. **Quantum's Upside Potential Challenge** – An interactive engagement initiative built on two decades of historical market data. The initiative was designed to demonstrate how a disciplined, research-oriented investment process and long-term investment approach can contribute to more consistent investment outcomes over time, while encouraging participants to think beyond short-term market movements.
6. **Refreshed Sales Enablement Suite** – Updated corporate presentation, fund pitch books and product collaterals, aimed at strengthening product understanding, improving communication effectiveness, and supporting more meaningful investor conversations.
7. **Daily Market Update** – A concise, data-driven market intelligence initiative that brings together key indicators across equities, fixed income, liquidity, currencies, commodities, global markets, and institutional flows into a structured daily snapshot. The initiative was developed to help partners and investors better understand the factors influencing markets and support more informed engagement with clients.

The AMC also continued to expand its omni-channel distribution strategy with a focus on improving accessibility and strengthening its presence across key markets. During FY26, the AMC expanded its physical footprint through the opening of eight new offices, increasing its network presence to 13 locations. This expansion enabled closer engagement with investors, distributors, and advisors while supporting the AMC's efforts to broaden its reach across emerging and growing markets.

Efforts to onboard, engage, and activate Mutual Fund Distributors (MFDs) and Registered Investment Advisors (RIAs) continued to gain traction during the year. Through a combination of partner education initiatives, content-led engagement, sales enablement support, and expanded physical presence, the AMC continued to strengthen relationships across its distribution ecosystem. These efforts contributed to deeper partner engagement, broader market reach, and sustained growth across the AMC's distribution network.

Collectively, these initiatives reflect the AMC's continued commitment to enhancing investor awareness, improving accessibility, empowering distribution partners, and promoting a disciplined, long-term approach to investing. The AMC remains focused on leveraging education, technology, and engagement-led initiatives to support investors and partners while reinforcing its core philosophy of thoughtful investing.

5. CUSTOMER RELATIONS & INVESTOR SERVICES

Since launch in 2006, Quantum AMC has remained committed to transparency, simplicity, and putting investors first. The AMC's customer service model spans multiple touchpoints—including Contact Centre, Email, WhatsApp, Website Chat, Kfintech Branches, MF Utility, and MF Central—ensuring easy access and responsive support. The AMC prioritizes fair and timely resolution of queries, clear communication on escalation processes and investor rights, and ongoing investor education through regular emails, newsletters, and performance updates.

To enhance convenience, the AMC also introduced several new features this year.

Automated annual statements now proactively deliver Capital Gain Statements and Statements of Account every April, while the SIP Top-Up feature allows investors to systematically increase contributions in line with income growth. Security and accessibility have been strengthened through a simplified password reset with dual OTP authentication and an enhanced website login offering flexible login options with dual-factor verification. Additionally, SOA improvements now provide a consolidated SIP summary, asset allocation visuals, NCT reporting, and XIRR returns, giving investors a clearer and more comprehensive view of their portfolios.

The AMC's journey continues with a single purpose—to serve investors better, every day.

6. STATUTORY INFORMATION

a Quantum Advisors Private Limited (the Sponsor) is not responsible or liable for any loss resulting from the operation of the Schemes of the Fund beyond their initial contribution (to the extent contributed) of Rs. 1,00,000 for setting of the Fund, and such other accretions / additions to the same.

b The price and redemption value of the units and income from them can go up as well as down on account of fluctuations in the market value of its underlying investments.

c. The Annual Report of Mutual Fund Schemes shall be displayed on the website of the AMC / Fund and on the website of AMFI. The Digital Copy of the Annual Report will be sent to the unitholders / investors. The AMC will send physical copy of the Annual Report to unitholders / investors who have opted/requested for.

Further, the physical copies of the Annual report shall be made available to the unitholders / investors at the registered office of the AMC, and they can also obtain the same on request.

d. On request, present and prospective unitholders/ investors can obtain a physical copy of the Trust Deed, Annual Report and Scheme related documents.

e. The Annual Report of the AMC is displayed on the website of the AMC/ Fund. Unitholders / investors if they so desire, may request for a copy of the Annual Report of the AMC.

7. LIABILITIES AND RESPONSIBILITIES OF TRUSTEE AND SPONSOR

The main responsibility of the Trustee viz. Quantum Trustee Company Private Limited is to safeguard the interests of the unitholders and inter-alia ensure that Quantum Asset Management Company Private Limited (the AMC) functions in the interest of the investors, and in accordance with the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, the provisions of the Trust Deed and the Statement of Additional Information, Scheme Information Document of the respective Schemes. From the information provided to the Trustee and the reviews it has undertaken, the Board of Directors of the Trustee believes that the AMC has been conducting the operations of Quantum Mutual Fund in the interest of the unitholders and in accordance with the applicable regulatory requirements.

The Fund performance analysis, the future outlook and other Fund related information contained herein has been provided by the respective Fund Managers and other information by the key employees of the other respective departments to the Trustee.

8. DISCLOSURE OF INVESTOR COMPLAINTS

The details of redressal of complaints received against the Fund during the financial year 2025-26 are attached as **Annexure-B.**

9. ROLE OF MUTUAL FUNDS IN CORPORATE GOVERNANCE OF PUBLIC LISTED COMPANY

The AMC has framed the voting policy and procedure for exercising the voting rights in respect of shares held by the schemes of the Fund in accordance with SEBI Master Circular for Mutual Funds dated June 27, 2024. The Board of Directors of Trustees has adopted the Voting Policy, which is attached as **Annexure – C**. The Voting Policy is also displayed on the website of the AMC / Fund. The details of actual exercise of proxy voting along with specific rationale for supporting voting decision for the financial year 2025-26 is available on the website of the AMC / Fund at https://www.quantumamc.com/. The AMC has obtained certificate from M/s. S. R. Batliboi & Co. LLP – Scrutinizer with respect to voting reports disclosed on the website of the AMC/ Fund, attached as **Annexure – D** and also such certificate is displayed on the website of the AMC/ Fund.

10. CHANGES IN RISK O METER LEVEL OF THE SCHEMES

The Changes in Risk O Meter Level in the Schemes of the Fund in accordance with the SEBI Master Circular for Mutual Funds dated March 20, 2026 is attached as **Annexure - E**.

11. STEWARDSHIP ACTIVITY REPORT

The AMC has framed the Stewardship Code effective April 1, 2020 in accordance with the SEBI Master Circular for Mutual Funds dated June 27, 2024 and the same is available on the website of the AMC / Fund. A Report on the Stewardship Activities performed by the AMC during the financial year 2054-26 is attached as **Annexure - F**.

12. ESG ASSURANCE CERTIFICATE

The AMC has obtained ESG Assurance Certificate for Quantum ESG Best In Class Strategy Fund for the financial year 2025—26 from Morzaria & Co. LLP in accordance with the SEBI Master Circular for Mutual Funds dated June 27, 2024 is attached as **Annexure – G**.

13. ACKNOWLEDGEMENT

The Directors of the Trustee Company wish to thank our investors, the Securities and Exchange Board of India, the Association of Mutual Funds in India, Investor Service Centers, Registrar and Transfer Agents, Custodian, our Bankers, Payment Aggregators and other service providers. We would also like to thank Quantum Advisors Private Limited - Sponsor, Quantum Asset Management Company Private Limited and its employees who have chosen to break the myths of the mutual fund business as it exists and establish facts of how it should ideally be. We look forward to their continuous belief and much needed support in building a low-cost mutual fund house for simple, sensible and long-term investing.

For and on behalf of the Board of Directors of Quantum Trustee Company Private Limited

Sd/-
Kaiwan Kalyaniwalla
Director

Date: June 18, 2026
Place: Mumbai

Annexure – A

Scheme	Unclaimed Dividends		Unclaimed Redemptions	
	Amount (Rs.)	No. of Investors	Amount (Rs.)	No. of Investors
Quantum Liquid Fund	2,05,869.21	2	5,652.84	3
Quantum Value Fund	28,366.28	47	18,014.89	5
Quantum Diversified Equity All Cap Active FOF	797.52	5	1,220.3	1
Quantum Nifty 50 ETF Fund of Fund	0	0	2,414.15	2
Quantum Gold Savings Fund	0	0	0	0
Quantum Small Cap Fund	0	0	18,346.72	6
Quantum ELSS Tax Saver Fund	2,813.17	14	9,130.01	2
Quantum ESG Best in Class Strategy Fund	0	0	36,835.71	1
Quantum Ethical Fund	0	0	16,082.78	2
TOTAL	**2,37,846.18**	**68**	**1,07,697.40**	**22**

Annexure - B

Redressal of Complaints received during the period: 01/04/2025 to 31/03/2026

Financial Year	2025-2026
No. of Folios at financial year end	2,38,698

Complaint code	Type of Complaint#	(a) No. of complaints pending at the beginning of the period	(b) No of complaints received during the period	Action on (a) and (b)									
				Resolved					Non Actionable*	Pending			
				Within 30 days	30- 60 days	60- 180 days	Beyond 180 days	Average time taken ^ (in days)		0-3 months	3-6 months	6-12 months	Beyond 12 months
I A	Non receipt of amount declared under Income Distribution cum Capital Withdrawal option	-	-	-	-	-	-	-	-	-	-	-	-
I B	Interest on delayed payment of amount declared under Income Distribution cum Capital Withdrawal option	-	-	-	-	-	-	-	-	-	-	-	-
I C	Non receipt of Redemption Proceeds	-	-	-	-	-	-	-	-	-	-	-	-
I D	Interest on delayed payment of Redemption	-	-	-	-	-	-	-	-	-	-	-	-
II A	Non receipt of Statement of Account/Unit Certificate	-	-	-	-	-	-	-	-	-	-	-	-
II B	Discrepancy in Statement of Account	-	-	-	-	-	-	-	-	-	-	-	-
II C	Data corrections in Investor details	-	1	1	-	-	-	0	-	-	-	-	-
II D	Non receipt of Annual Report/Abridged Summary	-	-	-	-	-	-	-	-	-	-	-	-
III A	Wrong Switch between Schemes	-	-	-	-	-	-	-	-	-	-	-	-
III B	Unauthorized switch between Schemes	-	-	-	-	-	-	-	-	-	-	-	-
III C	Deviation from Scheme attributes	-	-	-	-	-	-	-	-	-	-	-	-
III D	Wrong or excess charges/load	-	-	-	-	-	-	-	-	-	-	-	-
III E	Non updation of changes viz. address, PAN, bank details, nomination, etc	-	-	-	-	-	-	-	-	-	-	-	-
III F	Delay in allotment of Units	-	-	-	-	-	-	-	-	-	-	-	-
III G	Unauthorized Redemption	-	-	-	-	-	-	-	-	-	-	-	-
IV	Others**	-	7	7	-	-	-	4	-	-	-	-	-
Total		-	8				8	4					-

including against its authorized persons/ distributors/ employees. etc.

*Non actionable means the complaint that are incomplete / outside the scope of the mutual fund.

^Average Resolution time is the sum total of time taken to resolve each complaint in days, in the current month divided by total number of complaints resolved in the current month

Annexure C
PROXY VOTING POLICY

The Firm is the Investment Manager to the Schemes of Quantum Mutual Fund (the Fund). The Firm has a fiduciary duty to act in the best interest of the scheme(s) / unit holders of the Fund. This responsibility includes exercising voting rights attached to the securities of the companies in which the schemes of the Fund invest ("Investee Company") at the general meetings of the Investee Companies in the best interest of the scheme(s) / unit holders. This Voting Policy shall be applicable to all securities including equity holding across all schemes of the Fund.

SEBI vide its Master circular no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27,2024 has advised all the Asset Management Companies to disclose general policies and procedure for exercising the voting rights in respect of shares held by the Mutual Funds in the Investee Company and play an active role in ensuring better corporate governance.

SEBI vide its Master circular no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27,2024 has advised all the Asset Management Companies to record and disclose specific rationale supporting their voting decision (for, against or abstain) with respect to each vote proposal, publish a summary of the votes cast across all its investee company and make disclosure of votes cast on their website (in spreadsheet format) on a quarterly basis, within 10 working days from the end of the quarter.

The Firm shall disclose the following on its website and in the Annual Report of the Fund in accordance with the SEBI Circulars:

a) the general policies and procedure for exercising voting rights in respect securities held by the Fund in the Investee Company.

b) the actual exercise of votes in the AGMs / EGMs of the investee companies in the following matters:

   (i) Corporate governance matters, including changes in the state of incorporation, merger and other corporate restructuring, and anti-takeover provisions.

   (ii) Changes to capital structure, including increases and decreases of capital and preferred stock issuances.

   (iii) Stock Option Plans and other management compensation issues

   (iv) Social and corporate responsibility issues

   (v) Appointment and Removal of Directors

   (vi) Any other issue that may affect the interest of the shareholders in general and interest of the unit holders in particulars.

c) Specific rationale supporting the voting decision with respect to each vote proposal mentioned above.

d) Summary of the votes cast across all the investee company and its break-up in terms of total number of votes cast in favor, against or abstained from.

e) The votes cast on the website on a quarterly basis, within 10 working days from the end of the quarter.

f) The annual certification on the voting reports, obtained from the scrutinizer in terms of Rule 20 (3) (ix) of Companies (Management and Administration) Rules, 2014 and any future amendment/s to the said Rules thereof.

Voting Guidelines / Philosophy of Voting

The Investment Policy for the schemes of the Fund is to invest in companies which have good business with good management and follows corporate governance norms.

The Firm's policy is to vote for all the "schemes" of the Fund with regard to an "investee company" in the same manner. The Firm will always vote in the best interest of the schemes/unit holders.

All voting decisions are taken by us on a case to case basis. The concerned Research Analyst / Fund Manager at the Firm reviews carefully the different proposals put before the Shareholders / Management and arrives at a final decision of how to vote, keeping in mind the long term interest of the scheme(s) / unit holders, the detailed guidelines put in place by the Research and Investment Team and investment philosophy of the Fund.

If there is some serious corporate governance issue in the Investee Company then the Firm will vote against the proposal and in many cases will also exit from the investment.

In case of Passive scheme, voting decision will be taken as follows:

Where the stock is under Quantum Research Coverage, the recommendation from respective analyst will be taken

Where the stock is not part of Quantum Research Coverage, AMC may engage the services of an external agency for voting advisory services. Recommendation received from external agency will be forwarded to the equity analyst who is covering the sector to check whether the recommendation on proposal is as per Quantum's philosophy or not and accordingly will accept or modify the recommendation from external agency.

Conflicts of Interest

While voting, the Firm will identify any conflicts that exist between the interests of the Firm and the scheme / unit holders. It shall do so by reviewing the relationship of the Firm with the Investee Companies to determine;

a) If the Firm or any of its employees or schemes has any financial, business or personal relationship with the Investee Company or

b) Whether the Investee Company is a group company of the Firm or

c) Whether the Investee Company has investments in the Schemes of the Fund.

Examples of potential conflicts of interest include;

a) The Firm / Fund Manager / Research Analysts has a material business relationship with a proponent of a proposal, or directors or director candidates of a investee company; and

b) An employee of the Firm has a personal interest in the outcome of a particular proposal (which might be the case if, for example, a member of an employee's immediate family were a director or executive officer of the relevant company).

c) The Investee Company has invested more than 5% of the net asset value of a scheme

If a material conflict of interest exists, the Compliance Officer will determine whether it is appropriate to disclose to the Investment Committee to give the Committee the discretion to vote or to vote according to an independent third-party voting recommendation.

Voting Procedure

The decision of the Research Team is provided / saved in the system and then custodian do Evoting on behalf of the Fund for resolutions to be voted at general meeting or through postal ballot of the Investee Company.

The vote exercised and rationale recorded from vote decision will be placed before the Board of Director of the Firm and Trustee Company from time to time to review that the Firm has voted on important decisions that may affect the interest of investors and the rationale recorded for vote decision is prudent and adequate.

Record Keeping

The Back Office Team along with the Research Team of the Firm shall maintain records of the voting and any document the Firm created that was material to making a decision of how to vote on proposals, or that memorializes that decision.

Policy Monitoring

The Compliance Officer of the Firm has the responsibility for monitoring the implementation of the Company's proxy voting policy, practices, and disclosures and reviewing the proxy procedure.

The Compliance Team conducts a monitoring exercise every month and details of vote exercised during the previous month will be placed before the Investment Committee of the Firm.

Annexure D
Independent Auditors' Report

The Board of Directors,
Quantum Trustee Company Private Limited (Trustee of the Quantum Mutual Fund) and
Quantum Asset Management Company Private Limited
(Asset Management Company of the Quantum Mutual Fund)
1st Floor, Apeejay House, Dinshaw Vacha Road, Churchgate Mumbai – 400 021

Dear Sirs/Madam,

1. This Report is issued in accordance with the terms of the service scope letter dated March 9, 2026 and master engagement letter dated March 9, 2026, with Quantum Mutual Fund (hereinafter the 'Fund').
2. At the request of the management of Quantum Asset Management Company Private Limited ('the AMC' or the 'Company') and Quantum Trustee Company Private Limited (the 'Trustee'), together hereinafter referred to as "Management"), we have examined the attached Statement for the year ended from April 1, 2025 to March 31, 2026, , providing details of voting rights (the 'Statement') of the Fund, prepared by the Management. The Statement has been prepared, and this Report is issued, in connection with SEBI Circular no. CIR- IMD/DF/2014 dated 24 March 2014 read with circular no. SEBI/IMD/CIR No 18/ 198647 / 2010 dated 15 March 2010 (hereinafter together referred to as 'the Circulars').

Management's Responsibility

3. The preparation of the accompanying Statement is the responsibility of the Management including the preparation and maintenance of all relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the accompanying Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances in accordance with the Circulars.
4. The Management is also responsible for ensuring that the Fund complies with the requirements of the Circulars.

Auditor's Responsibility

5. Pursuant to the requirements of the Circulars, our responsibility is to provide reasonable assurance on whether the particulars mentioned in the Statement providing details of voting rights exercised by the Fund during the year ended March 31, 2026 are as per the records maintained by AMC
6. We have audited the financial statements of the Fund as of and for the financial year ended March 31, 2026, on which we issued an audit opinion vide our report dated June 18, 2026. Our audit of these financial statements was conducted in accordance with the Standards on Auditing, and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance as to whether the financial statements are free of material misstatement.
7. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.
9. A reasonable assurance engagement involves performing procedures to obtain sufficient appropriate evidence on the reporting criteria mentioned in paragraph 5 above. The procedures selected depend on the auditor's judgement, including the assessment of the risks associated with the reporting Criteria. We have performed the following procedures on a test check basis in relation to the Statement:
   a. We have verified the voting rights entitlement on sample basis based on the holding statements of investments maintained in the fund's books and records;
   b. We have traced on sample basis the responses i.e. For or Against and the reasons supporting the voting decision in the statement with the documentation maintained by AMC regarding the voting rights exercised; and
   c. We have traced the details of the resolution, viz. the company name, date of meeting, type of meeting, proposal by management/ shareholder and proposal description to the Notices of meetings issued by the investee companies (as hosted on their respective website or BSE/NSE website) on sample basis.

Opinion

10. Based on the procedures performed by us as stated in paragraph 9 above and information and explanations provided by the Management, we are of the opinion that the particulars mentioned in the attached Statement providing details of voting rights exercised by the Fund during the year ended March 31, 2026 are as per the records maintained by AMC.

Restriction on Use

11. This report is issued solely for the purpose set forth in paragraph 2 hereof, to enable the AMC and Trustee Company to comply with the requirements of the Circulars with regard to disclosures in the annual report and the website of the Fund and is not to be used, referred to or distributed, for any other purpose or to any other parties. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing. This report relates only to the items specified above and does not extend to any financial statements of the Company taken as a whole.

For **S.R. BATLIBOI & Co. LLP**
Chartered Accountants
ICAI Firm Registration No. 301003E/E300005

per Jitendra H. Ranawat
Partner
Membership No: 103380 UDIN: 26103380RZZGBX5514

Place of Signature: Mumbai
Date: June 18, 2026

Annexure – E

Sr No.	Scheme name	Risk-o-meter level at start of the financial year 25-26	Risk-o-meter level at end of the financial year 25-26	Number of changes in Risk-o-meter during the financial year 25-26
1	Quantum Dynamic Bond Fund	Moderate Risk	Moderate Risk	0
2	Quantum Diversified Equity All Cap Active FOF	Very High Risk	Very High Risk	0
3	Quantum Gold Fund	High Risk	High Risk	0
4	Quantum Gold Savings Fund	High Risk	High Risk	0
5	Quantum ESG Best In Class Strategy Fund	Very High Risk	Very High Risk	0
6	Quantum Liquid Fund	Low	Low	0
7	Quantum Value Fund	Very High Risk	Very High Risk	0
8	Quantum Multi Asset Active FOF	Moderately High Risk	High Risk	1
9	Quantum Nifty 50 ETF	Very High Risk	Very High Risk	0
10	Quantum Nifty 50 ETF Fund of Fund	Very High Risk	Very High Risk	0
11	Quantum ELSS Tax Saver Fund	Very High Risk	Very High Risk	0
12	Quantum Small Cap Fund	Very High Risk	Very High Risk	0
13	Quantum Multi Asset Allocation Fund	High Risk	High Risk	2
14	Quantum Ethical Fund	Very High Risk	Very High Risk	0

Annexure F
STEWARDSHIP ACTIVITY REPORT – 2025-26

Quantum Asset Management Company Private Limited (The AMC) has adopted the Stewardship Code with the approval of the Board of Directors of the AMC and Quantum Trustee Company Private Limited – Trustee to Quantum Mutual Fund in accordance with provision of SEBI (Mutual Funds) Regulations, 2026.

As part of its fiduciary and stewardship responsibilities, the AMC engages with the investee companies on various aspects ranging from long-term strategy, operational performance, corporate governance, and material environmental and social issues from time to time. It is the AMC's endeavor that the investee companies exhibit best in class performance on the above aspects.

This Code outlines how the AMC discharges its stewardship responsibilities and integrates material environmental, social and governance (Sustainability) risks and value creation opportunities in the investee companies.

Stewardship Approach: Our Evolution from An "Integrity Filter" to a Full-Fledged Sustainability Screen

At the Quantum Group, we place a high emphasis on the "Governance" factor in our investment decisions. In 1996 we started adopting the "Integrity Filter", whereby we avoided investing in corporations with dubious corporate governance track record. During the last 30years of our experience as asset managers, we have made our fair share of mistakes but overall, our "Integrity Filter" served us well as a risk management tool to avoid the blowouts that have been witnessed in the corporate governance landscape in India. In a nutshell, the AMC considers good corporate governance as a foundation that supports responsible business practices across diverse areas - Financial reporting, Environmental Stewardship, Social License to operate, Community relations, Employee well-being, etc.

Recent developments have led to environmental and social (Climate Change, Diversity and Inclusion, Sustainable Development Goals) issues emerging at the forefront and getting increasing stakeholder attention. Investors and the general public want a more holistic view of a company's impact on all forms of capital - Financial, Natural, Social and Human. These developments coupled with regulatory push towards more disclosures led to our transition to creation of our proprietary Sustainability framework in 2015. While we earlier gave high emphasis on the 'G' factor and a few 'S' factors, the AMC felt that given the growing importance of E and S factors not only from a risk management perspective but to identify which companies are ready to overcome the emerging global challenges and thereby capitalize on the opportunities and avoid certain risks, there was a need to have a more systematic framework in place.

The AMC has established a team of analysts dedicated towards Integrity research. Each company, in our research coverage, is evaluated on their disclosures and qualitative performance on relevant material aspects. The evaluation is based on the proprietary methodology. This is complemented by engagement with the company management and its stakeholders on key E&S risks and opportunities faced by them.

While the AMC have rated a significant number of companies on their Sustainability practices, the AMC is in the process of further refining the engagement activities. Analysts engage with the investee companies on a range of topics spanning from financial performance, capital allocation, strategy, climate change, gender diversity, health and safety record, etc. The interaction takes place on various forums such as analyst conference calls, one-on-one meetings, and group meetings.

Details of the engagement efforts are provided in the subsequent sections of the report. The status of the Compliance with Stewardship Code for the year 2025-26 is stated below.

(a) Formulation of Policy, Disclosure and Review

The AMC has adopted the Stewardship Code with the approval of the Board of Directors of the AMC and Trustee Company. The Code is disclosed on website https://www.quantumamc.com/policy

(b) Policy of Managing Conflict of Interest and Disclosure

The Stewardship Code disclosed on website includes how the AMC will deal with managing conflict of interest. The AMC has followed the process for Managing Conflict of Interest as prescribed in the Code if any occurred during the year.

(c) Monitoring of Investee Companies

The AMC regularly engages with and monitors investee companies of actively managed schemes irrespective of the amount of investments in the investee companies. Generally, the AMC will endeavor to engage with the management team of investee companies on a half yearly basis. Interactions may be in the form of one-on-one meetings or telephone calls, group meetings at investor conferences, analyst conference calls, company AGMs and site visits whenever feasible.

The details of engagements with investee companies of actively managed schemes carried out during the year 2025-26 industry wise as follows:

Details of Industry-Wise Engagements Undertaken

Sectors	Companies	Meetings
Financials	35	56
Consumer Discretionary	60	73
Information Technology	36	68
Healthcare	37	49
Industrials	46	62
Materials	38	51
Consumer Staples	9	9
Utilities	7	11
Communication Services	4	5
Real Estate	6	7
Energy	1	1
Total	**279**	**392**

Examples of our engagement with Investee Companies

Automobile Company

The AMC engaged with a portfolio Auto Manufacturing company to understand the company's strategy to tackle the issue of rare earth magnet shortage caused by the curbs on exports placed by China. the AMC also spoke with the management on environment issues like EPR (Extended Producer Responsibility) strategy, E20 (20% Ethanol blend) compliance and social issues like gender diversity.

The company stated that it faced a temporary production impact in Q2 FY26 due to the curb on rare earth magnets. However, it maintained partial continuity by shifting from heavy to light rare earth magnets and accelerating diversification towards non-China sources. The company further plans to de-risk its supply chain by completely shifting to non-China Sources in the medium-term. The management stated that the adoption of EPR for used oil is low, due to rampant informal recycling and black market practices of unorganized auto service centers. On the topic of E20 compatibility, the management stated that all new models are E20 compliant and older BS4/BS6 models are materially compatible. The company clarified that its low gender diversity of 7% was influenced by geographic and cultural factors of its plant locations.

The queries were satisfactorily answered by the management and the inputs provided by the company were incorporated in the company's integrity assessment.

Auto OEM Company

The AMC engaged with a portfolio Auto Manufacturing company on various topics like Life Cycle Assessment, Renewable Energy, Product Safety, recyclability and gender diversity.

The company stated that on a group-level, 36 models are ISO aligned and follow TÜV verified framework, with India specific LCAs planned in future which will improve BRSR reporting. The management mentioned that the company sources more than 50% of its energy requirements from renewable sources. Further, it is pursuing non-capex pathways for achieving long term carbon neutrality, including electrification of processes and phased adoption of green hydrogen. On the topic of product safety, it was elucidated that the OEM has 5-Star NCAP Ratings for several of its models, which emphasized the company's priority on customer safety. The management stated that the recyclability of company's vehicles stood at 95%. The high degree of recyclability meant that the OEM is ready to comply with the End of Life Vehicle regulations. However, it was stated that India's scrappage infrastructure is still underdeveloped, which is a constraint for recycling of vehicles. On the social front, the management acknowledged that the company's gender diversity is low. It was mentioned that the issue was being addressed through targeted hiring and leadership programs.

The AMC noted the inputs provided by the management and incorporated them in the integrity assessment.

Industrials Company

The Research analyst covered a battery recycling company in October 2025, as a part of coverage and found it in-line with the investment criteria. The analyst wrote to the company seeking clarity on various issues like sourcing practices, currency hedging, renewable energy usage, and social issues like employee representation and attrition.

The management stated that its lead-acid battery sourcing follows the Basel Convention on the Control of Transboundary Movements of Hazardous Wastes and their Disposal. It was mentioned that strict documentation and vetting of shipping lines is maintained, which ensures that the payments can be traced to its sources. The company also ensures that all transactions are on US Dollar terms to mitigate the risk of currency fluctuations. The management elucidated that the company aims to reach 30% renewable energy usage by 2027, supported by solar expansion and PPAs. On the social front, it was stated that the trade union has been dissolved, with employee representation now being handled through internal committees (safety, grievance, etc.). The management acknowledged that the attrition rate has been high for the company. It was due to high industry demand and migrant workforce dynamics. It was mentioned that the issue is being addressed through higher take-home pay, allowances, engagement initiatives, and skill development programs.

The queries were satisfactorily answered by the management and the inputs provided by the company were incorporated in its integrity assessment.

Finance Company

We engaged with a portfolio bank in March 2026, in relation to resignation of its chairman on grounds of supposed misgoverned practices in the bank. The AMC wrote to the interim chairman seeking response on the reasons for the said resignation. Further explanation was sought from the Board on whether the bank's business practices align with ethical standards and if proper procedures are followed. The AMC also questioned whether mis-selling of products fuelled by aggressive growth culture led to supposed lapses in conduct.

The AMC is yet to receive a reply from the bank. This remains a developing situation, and the evolving circumstances at the bank are being closely monitored. However, the AMC draws comfort from the fact that the banking regulator, Reserve Bank of India, has said that as per its periodical assessment, there are no material concerns in the bank. Further, the bank has appointed law firms to review the circumstances around the chairman's resignation. The AMC will await the results of the review to understand the lapses in the bank.

(c) Policy on the Intervention in the Investee Companies

The Stewardship Code includes the policy on intervention in the investee companies. Generally, the research team will first engage with the company management to get their point of view, as well as seek additional disclosures if required. If the management of an investee company is unresponsive, the matter may be escalated to the Board of Directors of the investee company through formal written communication for an intervention. During the financial year 2025-26, the Research Team had intervention in 1 of its investee companies.

(d) Policy On Voting and Disclosure of Voting Activity

The AMC has Proxy Voting Policy in accordance with provision of SEBI (Mutual Funds) Regulations, 2026 which is disclosed on website of the AMC. https://www.quantumamc.com/policy

The Voting exercised along with specific rationale supporting the voting decision and summary of voting cast is also disclosed on website of the AMC https://www.quantumamc.com/proxy-voting-details-info-64# in accordance with provision of SEBI (Mutual Funds) Regulations, 2026.

(e) Reporting of Stewardship Activity

The Report on Stewardship Activities for the financial year ended March 31,2026 is approved by the Board of Directors of the AMC and the Trustee in its respective meetings held on 17th and 18th June 2026. The Report of Stewardship Activities will be sent to the investors along with the Annual Report of Schemes of Quantum Mutual Fund and also will be uploaded on website of the AMC.

Annexure G
ESG Assurance Certificate

The Board of Directors
Quantum Asset Management Company Private Limited
1st Floor, Apeejay House, 3 Dinshaw Vacha Road,
Backbay Reclamation, Churchgate,

Mumbai 400020

Sub: Certificate on compliance of the portfolio of Quantum ESG Best In Class Strategy Fund (the Scheme) with the strategy and objective of the Scheme in accordance with Para 4.6.3 of SEBI master circular HO/24/13/11(1)2026-IMD-POD-1/I/7602/2026 dated March 20, 2026 for the year ended March 31, 2026

1. This Certificate is issued in terms of our engagement letter dated August 21, 2025.
2. We have been requested by the management of Quantum Asset Management Company Private Limited (the AMC), to certify that the portfolio of Quantum ESG Best In Class Strategy Fund as at and for the year ended March 31, 2026 is in compliance with the strategy and objective of the Scheme as stated in its Scheme Information Document (SID) to enable the AMC to meet its reporting obligation in accordance with clause 4.6.3 of the Securities and Exchange Board of India (SEBI) Master Circular for Mutual Funds- SEBI/HO/24/13/11(1)2026-IMD-POD-1/I/7602/2026 dated March 20, 2026 (the SEBI circular).

Management's Responsibility

3. The management of the AMC is responsible for establishing and implementing the strategy and objectives as outlined in the SID of the Scheme including preparation and maintenance of all relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation, presentation and disclosure of the relevant data and records and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
4. Compliance with the regulatory requirements of the SEBI circular and the Investment Policy approved by the Board of Directors is also a responsibility of the management of the AMC.

Assurance Provider's Responsibility

5. Our responsibility for the purpose of this certificate is limited to the verification of compliance with regulatory requirements as per Para 4.6.3 of the SEBI circular.
6. We have conducted our examination in accordance with the terms of our engagement. Our procedures were designed to obtain reasonable assurance regarding the portfolio's adherence to the pre-defined objective and strategy as stated in the SID. In this connection, we performed the following procedures:
   i. Reviewed the documentation pertaining to the Scheme, including the internally approved Investment Policy, SID, Stewardship Policy, Proxy Voting Policy and other supporting records maintained by the management of the AMC.
   ii. Examined the periodic portfolio disclosures and assessed the asset allocation to determine consistency with the parameters prescribed in the SID and the Investment Policy.
   iii. Verified adherence to the investment criteria relating to companies providing assurance on Business Responsibility and Sustainability Reporting (BRSR) Core disclosures and confirmed whether the corresponding ESG scores were appropriately disclosed.
   iv. Reviewed the website of Quantum Mutual Fund (the Fund) to confirm that voting reports were disclosed in accordance with the requisite format on a quarterly basis within 10 working days from the end of the respective quarter and assessed whether the rationale for voting decisions categorically disclose that the resolution has or has not been supported due to any environmental, social or governance reasons.
   v. Reviewed the Fund Manager Commentary proposed to be included in the Annual Report to ascertain whether all disclosures mandated under the applicable SEBI circular were duly incorporated.
   vi. Relied on the documents and information provided by management of the AMC for verification of investments, the ESG ratings framework, quarterly compliance test reports, and related records. No independent assessment was performed regarding security selection, investment rationale, or the appropriateness of management's decisions.
7. We conducted our examination in accordance with the Revised Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India (ICAI). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

9. Based on the procedures performed as mentioned in paragraph 6 above and according to the information, explanations and representations provided to us by the Management of the AMC, we are of the opinion that Quantum ESG Best In Class Strategy Fund has complied with the requirements of the SEBI circular.

Restriction on Use

10. This Certificate has been issued at the request of the AMC solely for the purpose of submission to the Trustee of Quantum Mutual Fund with regards to disclosures in the annual report and the website of the Fund in accordance with the requirements of the Circular and should not be useful for any other purpose. Accordingly, we do not accept or assume any liability, accountability, responsibility or any duty of care to any other person to whom this certificate is shared with.

For Morzaria & Co. LLP
Chartered Accountants
Firm Registration No.: W100787

Shraddha Durafe
Partner
Membership No.: 184855
UDIN: 26184855ZWPEYK4265

Place: Mumbai
Date: June 18, 2026

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of

Quantum Mutual Fund – Quantum Value Fund (formerly known as Quantum Long Term Equity Value Fund)

Report on the Audit of the Ind AS financial statements

Opinion

We have audited the accompanying Ind AS financial statements of Quantum Value Fund (formerly known as Quantum Long Term Equity Value Fund) ("the Scheme"), which comprise the Balance Sheet as at 31 March 2026, the Revenue Account, the Cash Flow Statement and the Statement of Changes in Net Assets attributable to unit holders of the Scheme for the year then ended, and notes to the Ind AS financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements of the Scheme give a true and fair view in accordance with Indian Accounting Standards ("IND AS") and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("the SEBI Regulations"):

(a) in the case of the Balance Sheet, of the state of affairs of the Scheme as at 31 March 2026;

(b) in the case of the Revenue Account, of the deficit for the year ended on that date;

(c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date; and

(d) in the case of Statement of Changes in Net assets, of the changes in net assets attributable to the unit holders of the Scheme for the year ended on that date.

Basis for Opinion

We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ('ICAI'). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Ind AS financial statements' section of our report. We are independent of the Scheme in accordance with the 'Code of Ethics' issued by ICAI together with the ethical requirements that are relevant to our audit of the Ind AS financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

Information Other than the financial statements and Auditor's Report Thereon

The Board of Directors of Quantum Asset Management Company Private Limited (the "AMC") and Quantum Trustee Company Private Limited (the "Trustees") (collectively, referred to as "Those Charged with Governance") are responsible for the other information. The other information comprises the information included in the Trustee Report, but does not include the Ind AS financial statements and our auditor's report thereon.

Our opinion on the Ind AS financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the Ind AS financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Trustee Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to Those Charged with Governance and to comply with the relevant applicable requirements of the standards on auditing for auditor's responsibility in relation to other information in documents containing audited financial statements. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Ind AS financial statements

Those Charged with Governance are responsible for the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance, cash flows and changes in net assets attributable to the unit holders of the Scheme in accordance with IND AS and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the SEBI Regulations, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the SEBI regulations for safeguarding of the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent, the design, implementation and maintenance of adequate internal controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS financial statements, the management is responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

Those Charged with Governance are also responsible for overseeing the Scheme's financial reporting process.

Auditor's Responsibilities for the Audit of the Ind AS financial statements

Our objectives are to obtain reasonable assurance about whether the Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Ind AS financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with Those Charged with Governance, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the management with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by regulation 55(4) and clause 5(ii)(2) of the Eleventh Schedule of the SEBI Regulations, we report that:
   (a) We have sought and obtained all the information and explanations which, to the best of our knowledge and belief were necessary for the purposes of our audit;
   (b) The Balance Sheet give a true and fair view of the Scheme, state of affairs of the Scheme for the accounting period to which the Balance Sheet relate;
   (c) The Revenue Account give a true and fair view of deficit in the Scheme for the accounting period to which the Revenue Account relate;
   (d) The financial statements have been prepared in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations; and
   (e) The Balance Sheet and the Revenue Account are in agreement with the books of accounts of the Scheme.
2. On the basis of information and explanations given to us, the Scheme does not have any non-traded securities as at March 31, 2026 and hence reporting requirement of Eighth Schedule of the SEBI Regulations is not applicable.

For **S.R. Batliboi & Co. LLP**
Chartered Accountants
ICAI Firm Registration Number: 301003E/E300005

Sd/-
per Jitendra H. Ranawat
Partner
Membership Number: 103380
UDIN: 26103380KZKQSM4998

Place of Signature: Mumbai
Date: June 18, 2026

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of

Quantum Mutual Fund – Quantum Liquid Fund

Report on the Audit of the Ind AS financial statements

Opinion

We have audited the accompanying Ind AS financial statements of Quantum Liquid Fund ("the Scheme"), which comprise the Balance Sheet as at 31 March 2026, the Revenue Account, the Cash Flow Statement and the Statement of Changes in Net Assets attributable to unit holders of the Scheme for the year then ended, and notes to the Ind AS financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements of the Scheme give a true and fair view in accordance with Indian Accounting Standards ("IND AS") and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("the SEBI Regulations"):

(a) in the case of the Balance Sheet, of the state of affairs of the Scheme as at 31 March 2026;

(b) in the case of the Revenue Account, of the surplus for the year ended on that date;

(c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date; and

(d) in the case of Statement of Changes in Net assets, of the changes in net assets attributable to the unit holders of the Scheme for the year ended on that date.

Basis for Opinion

We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ('ICAI'). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Ind AS financial statements' section of our report. We are independent of the Scheme in accordance with the 'Code of Ethics' issued by ICAI together with the ethical requirements that are relevant to our audit of the Ind AS financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

Information Other than the financial statements and Auditor's Report Thereon

The Board of Directors of Quantum Asset Management Company Private Limited (the "AMC") and Quantum Trustee Company Private Limited (the "Trustees") (collectively, referred to as "Those Charged with Governance") are responsible for the other information. The other information comprises the information included in the Trustee Report, but does not include the Ind AS financial statements and our auditor's report thereon.

Our opinion on the Ind AS financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the Ind AS financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Trustee Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to Those Charged with Governance and to comply with the relevant applicable requirements of the standards on auditing for auditor's responsibility in relation to other information in documents containing audited financial statements. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Ind AS financial statements

Those Charged with Governance are responsible for the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance, cash flows and changes in net assets attributable to the unit holders of the Scheme in accordance with IND AS and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the SEBI Regulations, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the SEBI regulations for safeguarding of the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent, the design, implementation and maintenance of adequate internal controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS financial statements, the management is responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

Those Charged with Governance are also responsible for overseeing the Scheme's financial reporting process.

Auditor's Responsibilities for the Audit of the Ind AS financial statements

Our objectives are to obtain reasonable assurance about whether the Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Ind AS financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Those Charged with Governance, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the management with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by regulation 55(4) and clause 5(ii)(2) of the Eleventh Schedule of the SEBI Regulations, we report that:
   (a) We have sought and obtained all the information and explanations which, to the best of our knowledge and belief were necessary for the purposes of our audit;
   (b) The Balance Sheet give a true and fair view of the Scheme, state of affairs of the Scheme for the accounting period to which the Balance Sheet relate;
   (c) The Revenue Account give a true and fair view of surplus in the Scheme for the accounting period to which the Revenue Account relate;
   (d) The financial statements have been prepared in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations; and
   (e) The Balance Sheet and the Revenue Account are in agreement with the books of accounts of the Scheme.
2. On the basis of information and explanations given to us, the Scheme does not have any non-traded securities as at March 31, 2026 and hence reporting requirement of Eighth Schedule of the SEBI Regulations is not applicable.

For **S.R. Batliboi & Co. LLP**
Chartered Accountants
ICAI Firm Registration Number: 301003E/E300005

Sd/-
per Jitendra H. Ranawat
Partner
Membership Number: 103380
UDIN: 26103380XQXODI3042

Place of Signature: Mumbai
Date: June 18, 2026

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of

Quantum Mutual Fund – Quantum Gold Fund ETF

Report on the Audit of the Ind AS financial statements

Opinion

We have audited the accompanying Ind AS financial statements of Quantum Gold Fund ETF ("the Scheme"), which comprise the Balance Sheet as at 31 March 2026, the Revenue Account, Cash Flow Statement and the Statement of Changes in Net Assets attributable to unit holders of the Scheme for the year then ended, and notes to the Ind AS financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements of the Scheme give a true and fair view in accordance with Indian Accounting Standards ("IND AS") and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("the SEBI Regulations") :

(a) in the case of the Balance Sheet, of the state of affairs of the Scheme as at 31 March 2026;

(b) in the case of the Revenue Account, of the surplus for the year ended on that date;

(c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date; and

(d) in the case of Statement of Changes in Net assets, of the changes in net assets attributable to the unit holders of the Scheme for the year ended on that date.

Basis for Opinion

We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ('ICAI'). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Ind AS financial statements' section of our report. We are independent of the Scheme in accordance with the 'Code of Ethics' issued by ICAI together with the ethical requirements that are relevant to our audit of the Ind AS financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Ind AS financial statements for the year ended 31 March 2026. These matters were addressed in the context of our audit of the Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the Ind AS financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the Ind AS financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying Ind AS financial statements.

Key audit matters	How our audit addressed the key audit matter
Information Technology systems and controls	
As a Mutual Fund, the reliability of IT systems plays a key role in the business operations. Since large volume of transactions are processed, the IT controls are required to ensure that systems process data as expected and that changes are made in an appropriate manner. The IT infrastructure is critical for smooth functioning of the Fund's business operations as well as for timely and accurate financial accounting and reporting. Due to the pervasive nature and complexity of the IT environment and large volume of transactions we have considered IT systems and controls as a key audit matter.	Our audit procedures focused on the IT infrastructure and applications relevant to financial reporting: • assessed the information systems used by the Fund for: (i) IT General Controls (ITGC) and (ii) Application controls; • aspects covered in the IT systems General Control audit were (i) User Access Management (ii) Program Change Management (iii) Other related ITGCs; - to understand the design and test the operating effectiveness of such controls in the system; • We obtained and assessed independent assurance reports for the relevant controls at the third-party administrator and considered whether there was any impact on our audit;

Key audit matters	How our audit addressed the key audit matter
Our audit procedures focused on testing of IT systems, IT general controls and specific application controls.	• Performed tests of controls (including other compensatory controls wherever applicable) on the IT application controls and IT dependent manual controls in the system; and • Tested the design and operating effectiveness of compensating controls in case deficiencies were identified and, where necessary, extended the scope of our substantive audit procedures.
Existence and Valuation of investments	
The investments held by the Scheme as at 31 March 2026 mainly comprised of Gold. Investment comprise 98.81 % of the total balance sheet. There is a risk on existence and valuation of investments as on March 31, 2026 There is a risk on existence of investments and that the fair value of investment not determined appropriately. Accordingly, the existence and valuation of investments is considered as a key audit matter.	Our audit procedures focussed in relation to existence and valuation of investments: • assessed the design and implementation of controls over existence and valuation of investments; • on a sample basis, tested the key controls on existence and valuation of Investments; • traced the existence of investments held from the confirmation provided by the Custodian with the holding as per the books of account as at 31 March 2026; and • tested the valuation of investments as per the investment valuation policy approved by the respective board of directors of the Quantum Asset Management Private Limited and the Quantum Trustee Company Private Limited, and in accordance with the SEBI Regulations; and • assessed the disclosures in the financial statement.

Information Other than the financial statements and Auditor's Report Thereon

The Board of Directors of Quantum Asset Management Company Private Limited (the "AMC") and Quantum Trustee Company Private Limited (the "Trustees") (collectively, referred to as "Those Charged with Governance") are responsible for the other information. The other information comprises the information included in the Trustee Report but does not include the Ind AS financial statements and our auditor's report thereon.

Our opinion on the Ind AS financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the Ind AS financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Trustee Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to Those Charged with Governance and to comply with the relevant applicable requirements of the standards on auditing for auditor's responsibility in relation to other information in documents containing audited financial statements. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Ind AS financial statements

Those Charged with Governance are responsible for the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance, cash flows and changes in net assets attributable to the unit holders of the Scheme in accordance with IND AS and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the SEBI Regulations, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the SEBI regulations for safeguarding of the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent, the design, implementation and maintenance of adequate internal controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS financial statements, the management is responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

Those Charged with Governance are also responsible for overseeing the Scheme's financial reporting process.

Auditor's Responsibilities for the Audit of the Ind AS financial statements

Our objectives are to obtain reasonable assurance about whether the Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Ind AS financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Those Charged with Governance, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the management with a statement that we have complied with relevant ethical requirements

regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with management, we determine those matters that were of most significance in the audit of the Ind AS financial statements for the financial year ended 31 March 2026 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by regulation 55(4) and clause 5(ii)(2) of the Eleventh Schedule of the SEBI Regulations, we report that:
   (a) We have sought and obtained all the information and explanations which, to the best of our knowledge and belief were necessary for the purposes of our audit;
   (b) The Balance Sheet give a true and fair view of the Scheme, state of affairs of the Scheme for the accounting period to which the Balance Sheet relate;
   (c) The Revenue Account give a true and fair view of surplus in the Scheme for the accounting period to which the Revenue Account relate;
   (d) The financial statements have been prepared in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations; and
   (e) The Balance Sheet and the Revenue Account are in agreement with the books of accounts of the Scheme.
2. On the basis of information and explanations given to us, the Scheme does not have any non-traded securities as at March 31, 2026 and hence reporting requirement of Eighth Schedule of the SEBI Regulations is not applicable.

For **S.R. Batliboi & Co. LLP**
Chartered Accountants
ICAI Firm Registration Number: 301003E/E300005

Sd/-
per Jitendra H. Ranawat
Partner
Membership Number: 103380
UDIN: 26103380MEPTOT6923

Place of Signature: Mumbai
Date: June 18, 2026

BALANCE SHEET AS AT MARCH 31, 2026

(All amount in lakhs, unless otherwise stated)

Particulars	Note No.	Quantum Value Fund		Quantum Liquid Fund		Quantum Gold Fund - ETF	
		As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Assets							
Financial Assets							
Cash and cash equivalents	1	3,067.85	10,364.25	4,697.88	4,076.32	43.65	13.71
Balances with bank/(s)	2	2,149.73	3,040.89	136.79	465.05	4.73	0.08
Receivables	3	1,470.06	0.05	0.08	0.08	-	-
Investments	4	95,389.01	99,785.36	45,859.75	47,479.69	67,425.57	29,649.90
Other financial assets	5	63.90	111.00	386.48	652.20	0.68	0.55
Non-Financial Assets							
Other non-financial assets	6	-	-	-	-	764.71	280.09
Total Assets (A)		**1,02,140.55**	**1,13,301.55**	**51,080.98**	**52,673.34**	**68,239.34**	**29,944.33**
Financial Liabilities							
Payables	7	1.35	787.75	0.00	0.00	5.83	0.45
Other financial liabilities	8	289.06	179.80	80.10	600.38	50.02	21.75
Non-Financial Liabilities							
Other non-financial liabilities	9	8.97	14.09	4.57	3.04	6.58	2.77
Total Liabilities (B)		**299.38**	**981.64**	**84.67**	**603.42**	**62.43**	**24.97**
Net assets attributable to holder of redeemable units		**1,01,841.17**	**1,12,319.91**	**50,996.31**	**52,069.92**	**68,176.91**	**29,919.36**

The Notes referred to herein form an integral part of the Balance Sheet

As per our report of even date
For **S.R. Batliboi & Co. LLP**
Chartered Accountants
ICAI Firm Registration No.
301003E / E300005

Sd/-
per Jitendra H. Ranawat
Partner
Membership No : 103380

Place: Mumbai
Date: June 18, 2026

For **For Quantum Trustee Company Private Limited**

Sd/-
Ameet Patel
(Director)
DIN : 00726197

Sd/-
Shilpa Desai
(Director)
DIN : 01106888

Place: Mumbai
Date: June 18, 2026

For **Quantum Asset Management Company Private Limited**

Sd/-
Piyush Thakkar
(Director)
DIN : 09052996

Sd/-
Seemant Shukla
(Chief Executive Officer)

Sd/-
Jimmy A Patel
(Managing Director)
DIN :00109211

Sd/-
Chirag Mehta
(Chief Investment Officer & Fund Manager)

Sd/-
Sneha Pandey
(Fund Manager)

Sd/-
Mayur Chauhan
(Fund Manager)

Sd/-
George Thomas
(Fund Manager)

Sd/-
Christy Mathai
(Fund Manager)

Sd/-
Rajendra Gadiyar
(Head - Operations)

Place: Mumbai
Date: June 17, 2026

REVENUE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2026

(All amount in lakhs, unless otherwise stated)

Particulars	Note No.	Quantum Value Fund		Quantum Liquid Fund		Quantum Gold Fund - ETF	
		Year Ended March 31, 2026	Year Ended March 31, 2025	Year Ended March 31, 2026	Year Ended March 31, 2025	Year Ended March 31, 2026	Year Ended March 31, 2025
INCOME							
Interest Income	10	608.03	1,007.63	3,278.00	3,744.87	0.31	0.32
Dividend Income		1,724.94	1,385.24	-	-	-	-
Gain on fair value changes	11	3,293.17	9,104.37	10.62	38.57	20,531.39	7,019.26
Gain on sale/redemption of Investments	12	10,603.71	15,086.06	36.58	60.24	1,241.21	277.56
Load income		10.42	11.77	0.07	0.03	-	-
Other income		0.00	-	0.00	0.00	0.00	-
Total Income (A)		**16,240.27**	**26,595.07**	**3,325.27**	**3,843.71**	**21,772.91**	**7,297.14**
EXPENSES AND LOSSES							
Fees and commission expenses	13	1,102.94	1,093.49	58.22	55.95	171.76	119.11
Loss on fair value changes	14	22,360.85	13,082.90	45.14	8.66	150.74	13.75
Loss on sale/redemptions of Investments	15	128.73	-	56.48	64.06	-	-
Other expenses	16	329.93	303.33	33.22	34.27	113.25	60.20
Total Expense (B)		**23,922.45**	**14,479.72**	**193.06**	**162.94**	**435.75**	**193.06**
Surplus/ (Deficit) for the Reporting Year (A-B)		**(7,682.18)**	**12,115.35**	**3,132.21**	**3,680.77**	**21,337.16**	**7,104.08**

The Notes referred to herein form an integral part of the Revenue Account

As per our report of even date
For **S.R. Batliboi & Co. LLP**
Chartered Accountants
ICAI Firm Registration No.
301003E / E300005

Sd/-
per Jitendra H. Ranawat
Partner
Membership No : 103380

Place: Mumbai
Date: June 18, 2026

For **For Quantum Trustee Company Private Limited**

Sd/-
Ameet Patel
(Director)
DIN : 00726197

Sd/-
Shilpa Desai
(Director)
DIN : 01106888

Place: Mumbai
Date: June 18, 2026

For **Quantum Asset Management Company Private Limited**

Sd/-
Piyush Thakkar
(Director)
DIN : 09052996

Sd/-
Seemant Shukla
(Chief Executive Officer)

Sd/-
Jimmy A Patel
(Managing Director)
DIN :00109211

Sd/-
Chirag Mehta
(Chief Investment Officer & Fund Manager)

Sd/-
Sneha Pandey
(Fund Manager)

Sd/-
Mayur Chauhan
(Fund Manager)

Sd/-
George Thomas
(Fund Manager)

Sd/-
Christy Mathai
(Fund Manager)

Sd/-
Rajendra Gadiyar
(Head - Operations)

Place: Mumbai
Date: June 17, 2026

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2026

(All amount in lakhs, unless otherwise stated)

Particulars	Quantum Value Fund		Quantum Liquid Fund		Quantum Gold Fund - ETF	
	Year Ended March 31, 2026	Year Ended March 31, 2025	Year Ended March 31, 2026	Year Ended March 31, 2025	Year Ended March 31, 2026	Year Ended March 31, 2025
Cashflow from Operating Activity						
Net Surplus/(Deficit) for the year	(7,682.18)	12,115.35	3,132.21	3,680.77	21,337.16	7,104.08
Adjustments to reconcile surplus/(deficit) to net cash flows:						
Add/(Less) : Changes in Unrealised loss provided/(written back)	19,067.68	3,978.53	34.52	(29.91)	(20,380.64)	(7,005.49)
Operating Profit/(Loss) before working Capital Changes	**11,385.50**	**16,093.88**	**3,166.73**	**3,650.86**	**956.52**	**98.59**
Adjustments for:-						
(Increase)/Decrease in receivables	(1,470.01)	0.22	(0.00)	0.01	-	-
(Increase)/Decrease in other financial assets	47.10	(72.29)	265.72	184.45	(0.13)	(0.02)
(Increase)/Decrease in other non-financial assets	-	-	-	-	(484.61)	(113.83)
(Increase)/Decrease in amortised cost	3.24	(1.64)	6.37	(27.11)	-	-
Purchase of investments	(22,146.98)	(16,929.13)	(3,00,457.61)	(2,39,518.02)	(19,310.66)	(4,509.12)
Sales/Redemption of investments	7,472.41	10,045.35	3,02,036.65	2,48,276.15	1,915.63	437.19
Increase/(Decrease) in payables	(786.40)	787.44	0.00	(0.00)	5.38	0.00
Increase/(Decrease) in other financial liabilities	109.26	(21.28)	(520.27)	581.81	28.27	7.97
Increase/(Decrease) in other non-financial liabilities	(5.12)	3.17	1.54	(1.55)	3.82	1.57
Net cash generated from/(used in) operating Activities (A)	**(5,391.00)**	**9,905.72**	**4,499.13**	**13,146.60**	**(16,885.80)**	**(4,077.65)**
Cashflow from Financing Activities						
Issue of Unit Capital	528.67	456.13	24,955.60	20,816.91	372.00	139.20
Redemption of Unit Capital	(737.65)	(866.31)	(26,271.48)	(24,897.60)	(38.40)	(12.00)
Increase/(Decrease) in Unit Premium reserve/Equalisation Reserve	(2,550.20)	(4,609.95)	(2,846.30)	(8,189.72)	16,586.79	3,958.35
Dividend Paid during the year (including dividend tax paid)	(37.37)	-	(43.65)	(79.43)	-	-
Net cash generated from/(used) in financing activities (B)	**(2,796.54)**	**(5,020.12)**	**(4,205.83)**	**(12,349.85)**	**16,920.39**	**4,085.55**
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B)	**(8,187.54)**	**4,885.60**	**293.30**	**796.76**	**34.59**	**7.90**
Cash and Cash Equivalents as at the beginning of the year	13,405.14	8,534.54	4,541.37	3,744.61	13.79	5.89
Cash and Cash Equivalents as at the close of the year	5,217.58	13,405.14	4,834.67	4,541.37	48.38	13.79
Net Increase/(Decrease) in Cash & Cash Equivalaents	**(8,187.54)**	**4,870.60**	**293.30**	**796.76**	**34.59**	**7.90**
Components of Cash and Cash Equivalents						
With Banks - in current account	2,149.73	3,040.89	136.79	465.05	4.73	0.08
Reverse repurchase transactions / Triparty Repo (TREPs)	3,067.85	10,364.25	4,697.88	4,076.32	43.65	13.71
	5,217.58	**13,405.14**	**4,834.67**	**4,541.37**	**48.38**	**13.79**
Operational Cash flows from Interest						
-Interest Received	614.75	1,007.63	3,279.64	4,029.31	0.31	0.31

The Notes referred to herein form an integral part of the Revenue Account

As per our report of even date
For **S.R. Batliboi & Co. LLP**
Chartered Accountants
ICAI Firm Registration No.
301003E / E300005

Sd/-
per Jitendra H. Ranawat
Partner
Membership No : 103380

Place: Mumbai
Date: June 18, 2026

For **For Quantum Trustee Company Private Limited**

Sd/-
Ameet Patel
(Director)
DIN : 00726197

Sd/-
Shilpa Desai
(Director)
DIN : 01106888

Place: Mumbai
Date: June 18, 2026

For **Quantum Asset Management Company Private Limited**

Sd/-
Piyush Thakkar
(Director)
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George Thomas
(Fund Manager)

Sd/-
Christy Mathai
(Fund Manager)

Sd/-
Rajendra Gadiyar
(Head - Operations)

Place: Mumbai
Date: June 17, 2026

Statement of changes in net asset attributable to unit holders of scheme : Quantum Value Fund

(All amount in lakhs, unless otherwise stated)

As at March 31, 2026

Particulars	Unit Capital (Rs.)	Reserves & Surplus (Rs.)			Total Reserves & Surplus (Rs.)
		Unit Premium Reserve	Unrealised Appreciation Reserve	Revenue Reserve	
Balance as at April 1, 2025	9,146.03	(2,405.00)	37,245.01	68,333.87	1,03,173.88
Movement during the reporting year	(208.99)	(2,550.20)	(19,067.69)	19,067.69	(2,550.20)
Transfer from/ to Revenue account	-	-	-	(7,682.18)	(7,682.18)
Equalisation Account	-	1,783.26	-	(1,783.26)	-
Income distribution	-	-	-	(37.37)	(37.37)
Balance as at March 31, 2026	**8,937.04**	**(3,171.94)**	**18,177.32**	**77,898.75**	**92,904.13**

As at March 31, 2025

Particulars	Unit Capital (Rs.)	Reserves & Surplus (Rs.)			Total Reserves & Surplus (Rs.)
		Unit Premium Reserve	Unrealised Appreciation Reserve	Revenue Reserve	
Balance as at April 1, 2024	**9,556.20**	**(462.88)**	**41,223.54**	**54,907.82**	**95,668.48**
Movement during the reporting year	(410.17)	(4,609.95)	(3,978.53)	3,978.53	(4,609.95)
Transfer from/ to Revenue account	-		-	12,115.35	12,115.35
Equalisation Account	-	2,667.83	-	(2,667.83)	-
Income distribution	-	-	-	-	-
Balance as at March 31, 2025	**9,146.03**	**(2,405.00)**	**37,245.01**	**68,333.87**	**1,03,173.88**

Movement of Unit Capital : Quantum Value Fund

Particulars	As at March 31, 2026		As at March 31, 2025	
	No of Units	(Rs.)	No of Units	(Rs.)
Direct Plan - Growth option				
Balance of unit capital at the beginning of the reporting year	**8,37,11,398**	**8,371.13**	**8,77,48,128**	**8,774.81**
Issued				
-during the year	45,37,633	453.76	39,73,194	397.32
Redemptions during the year	(68,30,599)	(683.06)	(80,09,924)	(801.00)
Balance of unit capital at the end of the year	**8,14,18,432**	**8,141.83**	**8,37,11,398**	**8,371.13**
Direct Plan -IDCW option				
Balance of unit capital at the beginning of the reporting year	**43,18,232**	**431.83**	**44,22,389**	**442.24**
Issued				
-during the year	1,11,965	11.20	1,72,677	17.27
Redemptions during the year	(2,02,774)	(20.28)	(2,76,834)	(27.68)
Balance of unit capital at the end of the year	**42,27,423**	**422.75**	**43,18,232**	**431.83**
Regular Plan - Growth option				
Balance of unit capital at the beginning of the reporting year	**33,29,283**	**332.93**	**32,82,183**	**328.22**
Issued				
-during the year	6,25,910	62.59	4,04,778	40.48
Redemptions during the year	(3,35,075)	(33.51)	(3,57,678)	(35.77)
Balance of unit capital at the end of the year	**36,20,118**	**362.01**	**33,29,283**	**332.93**
Regular Plan -IDCW option				
Balance of unit capital at the beginning of the reporting year	**1,01,375**	**10.14**	**1,09,307**	**10.93**
Issued				
-during the year	11,239	1.12	10,615	1.06
Redemptions during the year	(8,137)	(0.81)	(18,547)	(1.85)
Balance of unit capital at the end of the year	**1,04,477**	**10.45**	**1,01,375**	**10.14**
Total				
Balance of unit capital at the beginning of the reporting year	**9,14,60,288**	**9,146.03**	**9,55,62,007**	**9,556.20**
Issued				
-during the year	52,86,747	528.67	45,61,263	456.13
Redemptions during the year	(73,76,585)	(737.65)	(86,62,983)	(866.31)
Balance of unit capital at the end of the year	**8,93,70,450**	**8,937.04**	**9,14,60,289**	**9,146.03**

Note: Details of large holdings (over 25% of the NAV of the Scheme):As on March 31, 2026 - Nil and As on March 31, 2025 - Nil

Statement of changes in net asset attributable to unit holders of scheme : Quantum Liquid Fund

(All amount in lakhs, unless otherwise stated)

As at March 31, 2026

Particulars	Unit Capital (Rs.)	Reserves & Surplus (Rs.)			Total Reserves & Surplus (Rs.)
		Unit Premium Reserve	Unrealised Appreciation Reserve	Revenue Reserve	
Balance as at April 1, 2025	**15,637.15**	**209.95**	**39.30**	**36,183.52**	**36,432.77**
Movement during the reporting year	(1,315.88)	(2,846.30)	(34.52)	34.52	(2,846.30)
Transfer from/ to Revenue account	-	-	-	3,132.21	3,132.21
Equalisation Account	-	2,831.54	-	(2,831.54)	-
Income distribution	-	-	-	(43.65)	(43.65)
Balance as at March 31, 2026	**14,321.27**	**195.19**	**4.78**	**36,475.06**	**36,675.03**

As at March 31, 2025

Particulars	Unit Capital (Rs.)	Reserves & Surplus (Rs.)			Total Reserves & Surplus (Rs.)
		Unit Premium Reserve	Unrealised Appreciation Reserve	Revenue Reserve	
Balance as at April 1, 2024	**19,717.84**	**263.57**	**9.39**	**40,748.19**	**41,021.14**
Movement during the reporting year	(4,080.69)	(8,189.72)	29.91	(29.91)	(8,189.72)
Transfer from/ to Revenue account	-	-	-	3,680.77	3,680.77
Equalisation Account	-	8,136.10	-	(8,136.10)	-
Income distribution	-	-	-	(79.43)	(79.43)
Balance as at March 31, 2025	**15,637.15**	**209.95**	**39.30**	**36,183.52**	**36,432.77**

Movement of Unit Capital : Quantum Liquid Fund

Particulars	As at March 31, 2026		As at March 31, 2025	
	No of Units	(Rs.)	No of Units	(Rs.)
Direct Plan - Growth option				
Balance of unit capital at the beginning of the reporting year	**14,04,17,010**	**14,041.70**	**17,89,79,666**	**17,897.97**
Issued				
-during the year	22,85,39,247	22,853.92	18,29,19,601	18,291.96
Redemptions during the year	(23,90,24,359)	(23,902.44)	(22,14,82,257)	(22,148.23)
Balance of unit capital at the end of the year	**12,99,31,898**	**12,993.19**	**14,04,17,010**	**14,041.70**
Direct Plan - Daily IDCW option				
Balance of unit capital at the beginning of the reporting year	**73,95,741**	**739.57**	**1,26,77,610**	**1,267.76**
Issued				
-during the year	1,13,47,400	1,134.74	47,78,202	477.82
Redemptions during the year	(1,41,87,008)	(1,418.70)	(1,00,60,071)	(1,006.01)
Balance of unit capital at the end of the year	**45,56,133**	**455.61**	**73,95,741**	**739.57**
Direct Plan - Monthly IDCW option				
Balance of unit capital at the beginning of the reporting year	**12,69,866**	**126.99**	**12,47,288**	**124.73**
Issued				
-during the year	10,69,125	106.91	33,15,829	331.58
Redemptions during the year	(11,41,349)	(114.13)	(32,93,251)	(329.33)
Balance of unit capital at the end of the year	**11,97,642**	**119.75**	**12,69,866**	**126.99**
Direct Plan - Unclaimed IDCW Plan Below 3 Years				
Balance of unit capital at the beginning of the reporting year	**17,830**	**1.79**	**16,782**	**1.68**
Issued				
-during the year	8,442	0.84	3,796	0.38
Redemptions during the year	(5,672)	(0.57)	(2,748)	(0.27)
Balance of unit capital at the end of the year	**20,600**	**2.06**	**17,830**	**1.79**
Direct Plan - Unclaimed Redemption Below 3 Years				
Balance of unit capital at the beginning of the reporting year	**9,569**	**0.96**	**-**	**-**
Issued				
-during the year	6,46,884	64.69	1,91,487	19.15
Redemptions during the year	(6,46,739)	(64.67)	(1,81,918)	(18.19)
Balance of unit capital at the end of the year	**9,714**	**0.97**	**9,569**	**0.96**

Statement of changes in net asset attributable to unit holders of scheme : QUANTUM LIQUID FUND

(All amount in lakhs, unless otherwise stated)

Movement of Unit Capital : Quantum Liquid Fund

Particulars	As at March 31, 2026		As at March 31, 2025	
	No of Units	(Rs.)	No of Units	(Rs.)
Regular Plan - Growth option				
Balance of unit capital at the beginning of the reporting year	**71,94,297**	**719.43**	**40,98,190**	**409.82**
Issued				
-during the year	78,71,765	787.18	1,67,26,040	1,672.60
Redemptions during the year	(76,87,267)	(768.73)	(1,36,29,933)	(1,362.99)
Balance of unit capital at the end of the year	**73,78,795**	**737.88**	**71,94,297**	**719.43**
Regular Plan - Monthly IDCW option				
Balance of unit capital at the beginning of the reporting year	**33,337**	**3.34**	**1,28,989**	**12.90**
Issued				
-during the year	59,146	5.91	23,683	2.37
Redemptions during the year	(11,677)	(1.17)	(1,19,336)	(11.93)
Balance of unit capital at the end of the year	**80,806**	**8.10**	**33,337**	**3.34**
Regular Plan - Daily IDCW option				
Balance of unit capital at the beginning of the reporting year	**33,840**	**3.38**	**29,912**	**2.99**
Issued				
-during the year	13,991	1.40	2,10,418	21.04
Redemptions during the year	(10,731)	(1.07)	(2,06,490)	(20.65)
Balance of unit capital at the end of the year	**37,100**	**3.71**	**33,840**	**3.38**
Total				
Balance of unit capital at the beginning of the reporting year	**15,63,71,490**	**15,637.15**	**19,71,78,437**	**19,717.84**
Issued				
-during the year	24,95,56,000	24,955.60	20,81,69,056	20,816.91
Redemptions during the year	(26,27,14,802)	(26,271.48)	(24,89,76,004)	(24,897.60)
Balance of unit capital at the end of the year	**14,32,12,688**	**14,321.27**	**15,63,71,490**	**15,637.15**

Note: Details of large holdings (over 25% of the NAV of the Scheme):As on March 31, 2026 - Nil and As on March 31, 2025 - Nil

Statement of changes in net asset attributable to unit holders of scheme : Quantum Gold Fund - ETF

(All amount in lakhs, unless otherwise stated)

As at March 31, 2026

Particulars	Unit Capital (Rs.)	Reserves & Surplus (Rs.)			Total Reserves & Surplus (Rs.)
		Unit Premium Reserve	Unrealised Appreciation Reserve	Revenue Reserve	
Balance as at April 1, 2025	**790.40**	**11,658.20**	**15,296.81**	**2,173.95**	**29,128.96**
Movement during the reporting year	333.60	16,586.79	20,380.64	(20,380.64)	16,586.79
Transfer from/ to Revenue account	-	-	-	21,337.16	21,337.16
Equalisation Account	-	(1,125.41)	-	1,125.41	-
Balance as at March 31, 2026	**1,124.00**	**27,119.58**	**35,677.46**	**4,255.87**	**67,052.91**

As at 31 March 2025

Particulars	Unit Capital (Rs.)	Reserves & Surplus (Rs.)			Total Reserves & Surplus (Rs.)
		Unit Premium Reserve	Unrealised Appreciation Reserve	Revenue Reserve	
Balance as at 1 April 2024	**663.20**	**8,038.69**	**8,291.30**	**1,736.54**	**18,066.53**
Movement during the reporting year	127.20	3,958.34	7,005.51	(7,005.51)	3,958.34
Transfer from/ to Revenue account	-	-	-	7,104.08	7,104.08
Equalisation Account	-	(338.84)	-	338.84	-
Balance as at March 31, 2025	**790.40**	**11,658.20**	**15,296.81**	**2,173.95**	**29,128.96**

Movement of Unit Capital : Quantum Gold Fund - ETF

Particulars	As at March 31, 2026		As at March 31, 2025	
	No of Units	(Rs.)	No of Units	(Rs.)
Direct Plan - Growth option				
Balance of unit capital at the beginning of the reporting year	**3,95,19,950**	**790.40**	**3,31,59,950**	**663.20**
Issued				
-during the year	1,86,00,000	372.00	69,60,000	139.20
Redemptions during the year	(19,20,000)	(38.40)	(6,00,000)	(12.00)
Balance of unit capital at the end of the year	**5,61,99,950**	**1,124.00**	**3,95,19,950**	**790.40**
Total				
Balance of unit capital at the beginning of the reporting year	**3,95,19,950**	**790.40**	**3,31,59,950**	**663.20**
Issued				
-during the year	1,86,00,000	372.00	69,60,000	139.20
Redemptions during the year	(19,20,000)	(38.40)	(6,00,000)	(12.00)
Balance of unit capital at the end of the year	**5,61,99,950**	**1,124.00**	**3,95,19,950**	**790.40**

Note: Details of large holdings (over 25% of the NAV of the Scheme):As on March 31, 2026 - Nil and As on March 31, 2025 - Nil.

Notes to Financial Statements for the year ended March 31, 2026

(All amount in lakhs, unless otherwise stated)

1

Cash and cash equivalents	Quantum Value Fund		Quantum Liquid Fund		Quantum Gold Fund - ETF	
Particulars	**As at March 31, 2026**	**As at March 31, 2025**	**As at March 31, 2026**	**As at March 31, 2025**	**As at March 31, 2026**	**As at March 31, 2025**
Reverse repurchase transactions / Triparty Repo (TREPs)	3,067.85	10,364.25	4,697.88	4,076.32	43.65	13.71
Total	**3,067.85**	**10,364.25**	**4,697.88**	**4,076.32**	**43.65**	**13.71**

2

Balances with Bank/(s)	Quantum Value Fund		Quantum Liquid Fund		Quantum Gold Fund - ETF	
Particulars	**As at March 31, 2026**	**As at March 31, 2025**	**As at March 31, 2026**	**As at March 31, 2025**	**As at March 31, 2026**	**As at March 31, 2025**
Balances with banks in current accounts	2,149.73	3,040.89	136.79	465.05	4.73	0.08
Total	**2,149.73**	**3,040.89**	**136.79**	**465.05**	**4.73**	**0.08**

3

Receivables	Quantum Value Fund		Quantum Liquid Fund		Quantum Gold Fund - ETF	
Particulars	**As at March 31, 2026**	**As at March 31, 2025**	**As at March 31, 2026**	**As at March 31, 2025**	**As at March 31, 2026**	**As at March 31, 2025**
Contracts for sale of investments in securities	1,470.06	-	-	-	-	-
Receivable from AMC	-	-	-	-	-	-
Receivable from other schemes of Mutual Fund	0.00	0.00	0.00	-	-	-
Dividend	-	-	-	-	-	-
Others receivables	0.00	0.05	0.08	0.08	-	-
Total	**1,470.06**	**0.05**	**0.08**	**0.08**	**-**	**-**

4

Investments	Quantum Value Fund		Quantum Liquid Fund		Quantum Gold Fund - ETF	
Particulars	**As at March 31, 2026**	**As at March 31, 2025**	**As at March 31, 2026**	**As at March 31, 2025**	**As at March 31, 2026**	**As at March 31, 2025**
Fair Value through profit or loss				-		
Equity Shares	95,389.01	99,735.38	-	-	-	-
Gold			-	-	67,425.57	29,649.90
Mutual Fund	-	-	-	-	-	-
Non Convertible Debentures	-	-	4,999.31	6,996.43	-	-
Treasury bills	-	49.98	18,887.85	19,449.87	-	-
Certificates of deposits	-	-	8,388.17	8,935.07	-	-
Commercial papers	-	-	13,405.03	6,933.13	-	-
State Government Securities	-	-	-	4,995.89	-	-
Central Government Securities	-	-	-	-	-	-
CDMDF	-	-	179.39	169.30	-	-
Total	**95,389.01**	**99,785.36**	**45,859.75**	**47,479.69**	**67,425.57**	**29,649.90**

i) All the investments are held in the name of the Scheme, as per clause 7 of Seventh Schedule under Regulations 44(1) of SEBI (Mutual Funds) Regulations, 1996.

Notes to Financial Statements for the year ended March 31, 2026

(All amount in lakhs, unless otherwise stated)

ii) Aggregate appreciation and depreciation in the value of investments are as follows:

Particulars	Quantum Value Fund		Quantum Liquid Fund		Quantum Gold Fund - ETF	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Fair Value through profit or loss						
Equities						
- appreciation	24,049.86	39,447.92	-	-	-	-
- depreciation	(5,872.54)	(2,202.92)	-	-	-	-
Treasury bills						
- appreciation	-	0.00	0.52	2.02	-	-
- depreciation	-	-	(0.95)	-	-	-
Non Convertible Debenture						
- appreciation	-	-	-	11.81	-	-
- depreciation	-	-	(5.83)	-	-	-
Commercial Paper						
- appreciation	-	-	-	3.87	-	-
- depreciation	-	-	(12.31)	-	-	-
Certificate of Deposits						
- appreciation	-	-	-	3.84	-	-
- depreciation	-	-	(2.55)	-	-	-
Government Securities						
- appreciation	-	-	-	1.96	-	-
- depreciation	-	-	-	-	-	-
CDMDF						
- appreciation	-	-	25.89	15.79	-	-
- depreciation	-	-	-	-	-	-
Gold						
- appreciation	-	-	-	-	35,677.46	15,296.81
- depreciation	-	-	-	-	-	-

iii) The aggregate value of investments acquired and sold/redeemed during the year and these amounts as a percentage of average daily net assets are as follows:

Particulars	Quantum Value Fund		Quantum Liquid Fund		Quantum Gold Fund - ETF	
	April 1, 2025 to March 31, 2026	April 1, 2024 to March 31, 2025	April 1, 2025 to March 31, 2026	April 1, 2024 to March 31, 2025	April 1, 2025 to March 31, 2026	April 1, 2024 to March 31, 2025
Purchases (excluding collateralised lending/ Reverse Repo and fixed deposits)						
- amount	22,104.06	16,180.26	2,70,120.56	2,34,574.78	18,823.35	4,433.72
- as a percentage of average daily net assets	18.74%	14.04%	490.03%	433.83%	39.78%	19.28%
Sales/Redemptions (excluding collateralised lending/Reverse Repo and fixed deposits)						
- amount	17,822.96	24,295.91	2,72,710.12	2,43,005.28	2,669.53	639.35
- as a percentage of average daily net assets	15.11%	21.08%	494.73%	449.42%	5.64%	2.78%

iv) The details of investments by a Fund in excess of 5% of the net assets of a scheme and investment made by the scheme or by any other scheme for the current year in that Fund and the market value as at March 31, 2026 as per the disclosure requirement under Regulation 25(11) or the SEBI Regulations are disclosed in Annexure XVI to the financial statements.

v) Outstanding investments in the Sponsor Fund and its Group companies as at March 31, 2026 is Nil & March 31, 2025 is Nil.

Notes to Financial Statements for the year ended March 31, 2026

(All amount in lakhs, unless otherwise stated)

5	Other Financial assets	Quantum Value Fund		Quantum Liquid Fund		Quantum Gold Fund - ETF	
	Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
	CCIL margin deposit	48.90	96.00	101.02	101.02	0.23	0.10
	Deposit with ICCL	15.00	15.00	-	-	-	-
	Interest Accrued	-	-	285.46	551.18	-	-
	Receivable from Gujarat Sales Tax	-	-	-	-	0.45	0.45
	Total	**63.90**	**111.00**	**386.48**	**652.20**	**0.68**	**0.55**

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6	Other Non -Financial assets	Quantum Value Fund		Quantum Liquid Fund		Quantum Gold Fund - ETF	
	Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
	Tax credit receivable	-	-	-	-	764.71	280.09
	Total	**-**	**-**	**-**	**-**	**764.71**	**280.09**

7	Payables	Quantum Value Fund		Quantum Liquid Fund		Quantum Gold Fund - ETF	
	Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
	Contract for purchase of investments in securities	-	785.66	-	-	-	-
	Payable to other schemes of Mutual Fund	1.35	2.09	0.00	-	-	-
	Payable Cash component	-	-	-	-	5.38	-
	Payable to AMC	-	-	-	-	0.45	0.45
	Others payables	0.00	0.00	0.00	0.00	0.00	-
	Total	**1.35**	**787.75**	**0.00**	**0.00**	**5.83**	**0.45**

8	Other Financial Liabilities	Quantum Value Fund		Quantum Liquid Fund		Quantum Gold Fund - ETF	
	Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
	Management fees payable	73.95	80.27	4.17	2.93	27.81	11.60
	Trusteeship fees payable	3.38	3.88	0.24	0.27	1.12	0.71
	Registrar fees and expenses payable	9.08	9.19	0.55	0.52	0.65	0.26
	Commission to distributors payable	5.63	3.53	0.41	0.31	-	-
	Custodian fees payable	1.56	2.03	0.35	0.66	17.01	6.86
	Audit fees payable	13.98	14.21	0.87	0.90	2.92	1.93
	Investor education & awareness expenses payable	2.59	1.53	1.27	0.76	0.38	0.15
	Redemption payable	171.07	48.55	-0.06	1.88	0.00	-
	Units pending allotment	2.16	13.70	71.73	591.69	0.00	-0.00
	Brokerage & transaction costs payable	0.20	0.44	0.21	0.24	0.00	0.00
	Dividend Payables	-	-	0.03	0.06	-	-
	other financial laibility	5.46	2.47	0.33	0.16	0.13	0.24
	Total	**289.06**	**179.80**	**80.10**	**600.38**	**50.02**	**21.75**

9	Other Non-Financial Liabilities	Quantum Value Fund		Quantum Liquid Fund		Quantum Gold Fund - ETF	
	Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
	Statutory taxes payable	8.97	14.09	4.57	3.04	6.58	2.77
	Total	**8.97**	**14.09**	**4.57**	**3.04**	**6.58**	**2.77**

Notes to Financial Statements for the year ended March 31, 2026

(All amount in lakhs, unless otherwise stated)

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Interest Income	Quantum Value Fund		Quantum Liquid Fund		Quantum Gold Fund - ETF	
Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025	Year Ended March 31, 2026	Year Ended March 31, 2025	Year Ended March 31, 2026	Year Ended March 31, 2025
Non Convertible Debenture	-	-	455.18	719.80	-	-
Treasury Bill	1.95	3.26	1,177.08	1,019.84	-	-
Certificate of deposit	-	-	937.40	924.21	-	-
Commercial paper	-	-	386.77	474.27	-	-
Government securities	-	-	116.98	265.07	-	-
CCIL Margin	1.82	1.83	0.04	0.05	0.00	0.00
Tri-Party Repo/Reverse Repo	604.26	1,002.54	204.55	341.63	0.31	0.32
Total	**608.03**	**1,007.63**	**3,278.00**	**3,744.87**	**0.31**	**0.32**

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Gain on fair value changes	Quantum Value Fund		Quantum Liquid Fund		Quantum Gold Fund - ETF	
Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025	Year Ended March 31, 2026	Year Ended March 31, 2025	Year Ended March 31, 2026	Year Ended March 31, 2025
Fair Value through profit or loss						
Gross change on account of gain on fair value changes	3,293.17	9,104.37	10.62	38.57	20,531.39	7,019.26
Total	**3,293.17**	**9,104.37**	**10.62**	**38.57**	**20,531.39**	**7,019.26**

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Gain on Sale/Redemptions of Investments	Quantum Value Fund		Quantum Liquid Fund		Quantum Gold Fund - ETF	
Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025	Year Ended March 31, 2026	Year Ended March 31, 2025	Year Ended March 31, 2026	Year Ended March 31, 2025
Fair Value through profit or loss						
Profit on sale/redemption of investments (gross)	10,603.71	15,086.06	36.58	60.24	1,241.21	277.56
Total	**10,603.71**	**15,086.06**	**36.58**	**60.24**	**1,241.21**	**277.56**

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Fees and commission expenses	Quantum Value Fund		Quantum Liquid Fund		Quantum Gold Fund - ETF	
Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025	Year Ended March 31, 2026	Year Ended March 31, 2025	Year Ended March 31, 2026	Year Ended March 31, 2025
Management fees	856.24	847.25	44.46	42.33	136.58	94.11
GST on management fees	154.12	152.51	8.00	7.62	24.58	16.94
Trusteeship fees	48.42	57.10	3.17	3.83	10.60	8.06
Commission to distributors	44.16	36.63	2.59	2.17	-	-
Total	**1,102.94**	**1,093.49**	**58.22**	**55.95**	**171.76**	**119.11**

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Loss on fair value changes	Quantum Value Fund		Quantum Liquid Fund		Quantum Gold Fund - ETF	
Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025	Year Ended March 31, 2026	Year Ended March 31, 2025	Year Ended March 31, 2026	Year Ended March 31, 2025
Gross change on account of gain on fair value changes (MTM)	22,360.85	13,082.90	45.14	8.66	150.74	13.75
Total	**22,360.85**	**13,082.90**	**45.14**	**8.66**	**150.74**	**13.75**

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Loss on Sale/Redemptions of Investments	Quantum Value Fund		Quantum Liquid Fund		Quantum Gold Fund - ETF	
Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025	Year Ended March 31, 2026	Year Ended March 31, 2025	Year Ended March 31, 2026	Year Ended March 31, 2025
Loss on sale/redemption of investments (Gross)	128.73	-	56.48	64.06	-	-
Total	**128.73**	**-**	**56.48**	**64.06**	**-**	**-**

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Other expenses	Quantum Value Fund		Quantum Liquid Fund		Quantum Gold Fund - ETF	
Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025	Year Ended March 31, 2026	Year Ended March 31, 2025	Year Ended March 31, 2026	Year Ended March 31, 2025
Custodian fees and expenses	19.71	25.01	4.09	7.68	97.16	51.40
Registrar fees and expenses	125.69	123.59	6.62	6.69	5.59	2.72
Audit fees	15.68	22.99	0.98	1.62	3.25	3.02
Investor education and awareness expenses	23.59	23.05	11.02	10.81	2.37	2.24
Brokerage & Transaction costs	91.52	94.15	3.84	4.06	0.00	0.00
Fund marketing expense	0.45	0.33	0.02	0.03	0.06	0.04
Other operating expenses	53.29	14.21	6.65	3.38	4.82	0.78
Total	**329.93**	**303.33**	**33.22**	**34.27**	**113.25**	**60.20**

Notes to Financial Statements for the year ended March 31, 2026

(All amount in lakhs, unless otherwise stated)

17 FAIR VALUE MEASUREMENT

The Scheme measures its investments in financial instruments at fair value at each reporting date.

All Financial assets and Financial liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

i) Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities

ii) Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

iii) Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

Assessing the significance of a particular input requires judgement, considering factors specific to the asset or liability.

Valuation Techniques and Classification:

QUANTUM VALUE FUND		
Asset Type	**Source of Pricing ***	**Classfication**
Equity and related securities -Listed	last quoted closing price on the Stock Exchange	Level 1
Treasury Bills	Average of prices provided by CRISIL and ICRA	Level 2

QUANTUM LIQUID FUND		
Asset Type	**Source of Pricing ***	**Classfication**
Non Convertible Debenture	Average of prices provided by CRISIL and ICRA	Level 2
Certificates of deposit Commercial paper Treasury Bills		
State Government Securities Central Government Securities		
Corporate Debt Market Development Fund	NAV published on AMFI	Level 1

QUANTUM GOLD FUND - ETF		
Asset Type	**Source of Pricing ***	**Classfication**
Gold	valued in accordance with the fair valuation norms prescribed in the SEBI guidelines	Level 2

* For detail Valuation Policy refer 4.3 Valuation of Investment in Notes to Accounts

The following table shows financial instruments recognised at fair value as at March 31, 2026:

Particulars	Quantum Value Fund				Quantum Liquid Fund				Quantum Gold Fund - ETF			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Equity Shares	95,389.01	-	-	**95,389.01**	-	-	-	**-**	-	-	-	**-**
Gold	-	-	-	**-**	-	-	-	**-**	-	67,425.57	-	**67,425.57**
Treasury bills	-	-	-	**-**	-	18,887.85	-	**18,887.85**	-	-	-	
Non Convertible Debenture	-	-	-	**-**	-	4,999.31	-	**4,999.31**	-	-	-	
Commercial paper	-	-	-	**-**	-	13,405.03	-	**13,405.03**	-	-	-	**-**
Certificates of deposit	-	-		**-**	-	8,388.17	-	**8,388.17**	-	-	-	**-**
CDMDF	-	-	-	**-**	179.39	-	-	**179.39**	-	-	-	**-**
Total	**95,389.01**	**-**	**-**	**95,389.01**	**179.39**	**45,680.36**	**-**	**45,859.75**	**-**	**67,425.57**	**-**	**67,425.57**

The following table shows financial instruments recognised at fair value as at March 31, 2025:

Particulars	Quantum Value Fund				Quantum Liquid Fund				Quantum Gold Fund - ETF			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Equity Shares	99,735.38	-	-	**99,735.38**	-	-	-	**-**	-	-	-	**-**
Gold	-	-	-	**-**	-	-	-	**-**	-	29,649.90	-	**29,649.90**
Treasury bills	-	49.98	-	**49.98**		19,449.87	-	**19,449.87**	-	-	-	**-**
Non Convertible Debenture	-	-	-	**-**	-	6,996.43	-	**6,996.43**	-	-	-	**-**
Commercial paper	-	-	-	**-**	-	6,933.13	-	**6,933.13**	-	-	-	**-**
State Government Securities	-	-	-	**-**	-	4,995.89	-	**4,995.89**	-	-	-	**-**
Certificates of deposit	-	-	-	**-**	-	8,935.07	-	**8,935.07**	-	-	-	**-**
CDMDF	-	-	-	**-**	169.30		-	**169.30**	-	-	-	**-**
Total	**99,735.38**	**49.98**	**-**	**99,785.36**	**169.30**	**47,310.39**	**-**	**47,479.69**	**-**	**29,649.90**	**-**	**29,649.90**

Notes to Financial Statements for the year ended March 31, 2026

(All amount in lakhs, unless otherwise stated)

The below table shows the carrying amount of financial assets and financial liabilities other than those carried at FVTPL :

Particulars	Quantum Value Fund		Quantum Liquid Fund		Quantum Gold Fund - ETF	
	As at 31-Mar-26	As at 31-Mar-25	As at 31-Mar-26	As at 31-Mar-25	As at 31-Mar-26	As at 31-Mar-25
Financial Assets						
Cash and cash equivalents	3,067.85	10,364.25	4,697.88	4,076.32	43.65	13.71
Balances with bank/(s)	2,149.73	3,040.89	136.79	465.05	4.73	0.08
Receivables	1,470.06	0.05	0.08	0.08	-	-
Other Financial Assets						
-Interest Accrued	-	-	285.46	551.18	-	-
-Other Financial Assets	63.90	111.00	101.02	101.02	0.68	0.55
Total	**6,751.54**	**13,516.19**	**5,221.23**	**5,193.65**	**49.06**	**14.34**
Financial Liabilities						
Payables	1.35	787.75	0.00	0.00	5.83	0.45
Other Financial Liabilities						
-Management fees payable	73.95	80.27	4.17	2.93	27.81	11.60
-Commision to distributors payable	5.63	3.53	0.41	0.31	-	-
-Others	209.48	96.00	75.52	597.14	22.20	10.15
Total	**290.41**	**967.55**	**80.10**	**600.38**	**55.84**	**22.20**

For above financial assets and liabilities, the carrying value is a reasonable approximation of fair value largely due to the short term maturity of these instruments, including: cash and cash equivalents; balances with banks; receivables and other financial assets; payables and other financial liabilities. Accordingly, fair value hierarchy for these financial instruments have not been presented above.

There have been no transfers between Level 1, Level 2 and Level 3 for the year ended March 31, 2026 and March 31, 2025.

18 FINANCIAL RISK MANAGEMENT

The Scheme's activities expose it to a variety of financial risks: market risk (including currency risk, interest rate risk and price risk), credit risk and liquidity risk.

The Fund's AMC has overall responsibility for the establishment and oversight of the Scheme's risk management framework. The Scheme's risk management policies are established to identify and analyse the risks faced by the Fund, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Scheme's activities. The Scheme's Trustees monitors compliance with the Scheme's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Fund.

AMC's Risk management polices/ framework have been developed in adherance with SEBI circular SEBI/HO/IMD/IMD-1 DOF2/P/CIR/2021/630 dated 27th Sept 2021 on Risk Mangement framework (RMF) for Mutual Funds.

The Fund uses different methods to measure and manage the various types of risk to which it is exposed; these methods are explained below.

i) Market Risks

Market risk is the risk of loss of future earnings, fair values or future cash flows related to financial instrument that may result from adverse changes in market rates and prices (such as foreign exchange rates, interest rates, other prices). The Scheme is exposed to market risk primarily related to Price risk and Interest rate risk.

a) Price Risks

Price risk is the risk that the value of the financial instrument will fluctuate as a result of changes in market prices and related market variables whether caused by factors specific to an individual investment, its issuer or the market.

The Scheme's exposure to price risk arises from investments in below mentioned assets which are classified as financial assets at Fair Value Through Profit and Loss. The following is the Scheme's exposure to price risk:

Notes to Financial Statements for the year ended March 31, 2026

(All amount in lakhs, unless otherwise stated)

Particulars	Quantum Value Fund		Quantum Liquid Fund		Quantum Gold Fund - ETF	
	As At March 31, 2026	As At March 31, 2025	As At March 31, 2026	As At March 31, 2025	As At March 31, 2026	As At March 31, 2025
Non Convertible Debentures	-	-	4,999.31	6,996.43	-	-
Equity Shares	95,389.01	99,735.38	-	-	-	-
Treasury bills	-	49.98	18,887.85	19,449.87	-	-
Gold	-	-	-	-	67,425.57	29,649.90
Commercial papers	-	-	13,405.03	6,933.13	-	-
State Government Securities	-	-	-	4,995.89	-	-
Certificates of deposits	-	-	8,388.17	8,935.07	-	-
CDMDF	-	-	179.39	169.30	-	-
Total	**95,389.01**	**99,785.36**	**45,859.75**	**47,479.69**	**67,425.57**	**29,649.90**

The Scheme reviews the credit concentration of securities held based on counterparties and industries. Refer Annexure XV for the Scheme's securities exposures were concentrated as on reporting date.

There were no significant concentration risk in investments to any individual issuer or group of issuers as at March 31, 2026 or March 31, 2025.

The table below summarises the sensitivity of the Scheme's net assets attributable to holders of redeemable units to equity price movements:

Particulars	QUANTUM VALUE FUND	
	As At March 31, 2026	As At March 31, 2025
Effect on net assets attributable to redeemable units of an increase in price by 1%	0.94%	0.89%
Effect on net assets attributable to redeemable units of an decrease in price by 1%	-0.94%	-0.89%

Note : Investment amount in TREPS i.e. Cash & Cash Equivalent is excluded in above calculation

(b) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

The majority of the Quantum Value Fund financial assets are Equity which are Non Interest bearing and Treasury Bills which is interest bearing.

The majority of the Quantum Liquid Fund assets are Non convertible debentures, Certificates of deposit, Commercial paper, State Government Securities, Treasury Bills and CDMDF which are interest bearing.

The majority of the Quantum Gold Fund ETF financial assets are Physical Gold which are Non Interest bearing.

The table below summarizes the Scheme's exposure to interest rate risks. They include the fund's assets and liabilities at fair value, categorized by interest rate types:

As At March 31, 2026	Quantum Value Fund				Quantum Liquid Fund				Quantum Gold Fund - ETF			
	Variable rates	Fixed rates	Non-interest bearing	Total	Variable rates	Fixed rates	Non-interest bearing	Total	Variable rates	Fixed rates	Non-interest bearing	Total
Asset												
Cash and cash equivalents	-	3,067.85	-	**3,067.85**	-	4,697.88	-	**4,697.88**	-	43.65	-	**43.65**
Balances with bank/(s)	-	-	2,149.73	**2,149.73**	-	-	136.79	**136.79**	-	-	4.73	**4.73**
Receivables	-	-	1,470.06	**1,470.06**	-	-	0.08	**0.08**	-	-	-	**-**
Investments	-	-	95,389.01	**95,389.01**	-	45,680.36	179.39	**45,859.75**	-	-	67,425.57	**67,425.57**
Other financial assets	-	-	63.90	**63.90**	-	-	386.48	**386.48**	-	-	0.68	**0.68**
Total of Assets (A)	**-**	**3,067.85**	**99,072.70**	**1,02,140.55**	**-**	**50,378.24**	**702.74**	**51,080.98**	**-**	**43.65**	**67,430.98**	**67,474.63**
Liabilities												
Payables	-	-	1.35	**1.35**	-	-	0.00	**0.00**	-	-	5.83	**5.83**
Other financial liabilities	-	-	289.06	**289.06**	-	-	80.10	**80.10**	-	-	50.02	**50.02**
Total of Liabilities (B)	**-**	**-**	**290.41**	**290.41**	**-**	**-**	**80.10**	**80.10**	**-**	**-**	**55.85**	**55.85**
Net of Assets & Liabilities (A-B)	**-**	**3,067.85**	**98,782.29**	**1,01,850.14**	**-**	**50,378.24**	**622.64**	**51,000.88**	**-**	**43.65**	**67,375.13**	**67,418.78**

Notes to Financial Statements for the year ended March 31, 2026

(All amount in lakhs, unless otherwise stated)

As At March 31, 2025	Quantum Value Fund				Quantum Liquid Fund				Quantum Gold Fund - ETF			
	Variable rates	Fixed rates	Non-interest bearing	Total	Variable rates	Fixed rates	Non-interest bearing	Total	Variable rates	Fixed rates	Non-interest bearing	Total
Asset												
Cash and cash equivalents	-	10,364.25	-	**10,364.25**	-	4,076.32	-	**4,076.32**	-	13.71	-	**13.71**
Balances with bank/(s)	-	-	3,040.89	**3,040.89**	-	-	465.05	**465.05**	-	-	0.08	**0.08**
Receivables	-	-	0.05	**0.05**	-	-	0.08	**0.08**	-	-	-	**-**
Investments	-	49.98	99,735.38	**99,785.36**	-	47,310.39	169.30	**47,479.69**	-	-	29,649.90	**29,649.90**
Other financial assets	-		111.00	**111.00**	-	-	652.20	**652.20**	-	-	0.55	**0.55**
Total of Assets (A)	**-**	**10,414.23**	**1,02,887.32**	**1,13,301.55**	**-**	**51,386.71**	**1,286.63**	**52,673.34**	**-**	**13.71**	**29,650.53**	**29,664.24**
Liabilities												
Payables	-		787.75	**787.75**	-	-	0.00	**0.00**	-	-	0.45	**0.45**
Other Financial Liabilities	-		179.80	**179.80**	-	-	600.38	**600.38**	-	-	21.75	**21.75**
Total of Liabilities (B)	**-**	**-**	**967.55**	**967.55**	**-**	**-**	**600.38**	**600.38**	**-**	**-**	**22.20**	**22.20**
Net of Assets & Liabilities (A-B)	**-**	**10,414.23**	**1,01,919.77**	**1,12,334.00**	**-**	**51,386.71**	**686.25**	**52,072.96**	**-**	**13.71**	**29,628.33**	**29,642.04**

For Quantum Value Fund - As at March 31, 2026, if prevailing interest rates had declined by 0.5%, assuming a parallel shift in the yield curve with all other variables held constant, the Scheme's net assets would have Increased. Scheme does not have exposure to Debt investments other than TREPS which is Cash and Cash equivalents. Accordingly this disclosure is not applicable as on March 31, 2026 (March 31, 2025: Rs.0.001 lacs or 0.0026%of total net assets).

For Quantum Value Fund - As at March 31, 2026 if prevailing interest rates had increased by 0.5%, assuming a parallel shift in the yield curve with all other variables held constant, the Scheme's net assets would have decreased. Scheme does not have exposure to Debt investments other than TREPS which is Cash and Cash equivalents. Accordingly this disclosure is not applicable as on March 31, 2026. (March 31, 2025: Rs.0.001 lacs or 0.0030% of total net assets).

For Quantum Liquid Fund - As at March 31, 2026, if prevailing interest rates had declined by 0.5%, assuming a parallel shift in the yield curve with all other variables held constant, the Scheme's net assets would have Increased, respectively, by approximately Rs. 23.94 lacs or 0.0470% of total net assets (March 31, 2025: Rs.-119.41 lacs or -0.2301% of total net assets).

For Quantum Liquid Fund - As at March 31, 2026, if prevailing interest rates had increased by 0.5%, assuming a parallel shift in the yield curve with all other variables held constant, the Scheme's net assets would have decreased, respectively, by approximately 24.44 lacs or 0.0480% of total net assets (March 31, 2025: Rs.171.14 lacs or 0.3300% of total net assets).

For Quantum Gold Fund ETF - As at March 31, 2026, if prevailing interest rates had risen or declined by 0.5%, assuming a parallel shift in the yield curve with all other variables held constant, the Scheme's net assets would have decreased or increased, respectively. Scheme does not have exposure to Debt investments other than TREPS which is Cash and Cash equivalents. Accordingly this disclosure is not applicable. As on March 31, 2025 - Not applicable.

In practice, actual results may differ from this sensitivity analysis and the difference could be material.

ii) Credit risk

Credit risk is the risk that the Fund will incur a loss because its counterparties fail to discharge their contractual obligations. The Fund is exposed to the risk of credit-related losses that can occur as a result of a counterparty or issuer being unable or unwilling to honour its contractual obligations.

The AMC's policy is to closely monitor the creditworthiness of the Scheme's counterparties by reviewing their credit ratings, financial statements and press releases on a regular basis.

Write off policy

Financial assets are written off either partially or in their entirety only when the Fund has stopped pursuing the recovery. Any subsequent recoveries are credited to impairment on financial instrument in Revenue Account.

Expected Credit Loss principles

For purposes of impairment assessment, the Funds' assets which are measured at amortised cost are considered to have low credit risk as they are not due for payment at the end of the reporting period and there has been no significant increase in the risk of default on the receivables since initial recognition. Accordingly, for the purpose of impairment assessment for these receivables, the loss allowance is measured at an amount equal to 12-month expected credit losses ("ECL"). The ECL for these assets as at the end of the reporting period is not significant.

Notes to Financial Statements for the year ended March 31, 2026

(All amount in lakhs, unless otherwise stated)

The main concentration of credit risk to which the Fund is exposed arises from the Scheme's investments in Equity shares, Non Convertible Debenture ,Certificates of deposit, Commercial paper, State Government Securities, Treasury Bills, Central Government Securities,CDMDF and Gold ,. These classes of financial assets are not subject to IND AS 109's impairment requirements as they are measured at FVTPL. The carrying value of these assets represents the Scheme's maximum exposure to credit risk on financial instruments not subject to the Ind AS 109 impairment requirements on the respective reporting dates. Hence, no separate maximum exposure to credit risk disclosure is provided for these instruments.

The following table analyses the Scheme's portfolio of such assets by rating provided by credit agencies.

Credit Ratings	Quantum Liquid Fund As at March 31, 2026		Quantum Liquid Fund As at March 31, 2025	
	Amount	% of net assets	Amount	% of net assets
AAA	4,999.31	9.80%	6,996.43	13.44%
A1+	21,793.20	42.72%	15,868.20	30.47%

iii) Liquidity risks

Liquidity risk is the risk that the Fund will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Scheme's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Scheme's reputation.

The responsibility for liquidity risk management rests with the AMC and the Trustees, who has established an appropriate liquidity risk management framework for the management of the Scheme's short-term, medium-term and long-term funding and liquidity management requirements. The Fund manages liquidity risk by maintaining adequate reserves, banking facilities and by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

The following table shows the maturity analysis of financial liabilities of the Fund based on contractually agreed undiscounted cash flows:

Particulars	Quantum Value Fund As at March 31, 2026					Quantum Liquid Fund As at March 31, 2026					Quantum Gold Fund - ETF As at March 31, 2026				
	0-3 months	3-6 months	6-12 months	More than 12 months	Total	0-3 months	3-6 months	6-12 months	More than 12 months	Total	0-3 months	3-6 months	6-12 months	More than 12 months	Total
Financial Liabilities															
Payables	1.35	-	-	-	**1.35**	0.00	-	-	-	0.00	5.83	-	-	-	**5.83**
Other financial liabilities	289.06	-	-	-	**289.06**	80.10	-	-	-	80.10	50.02	-	-	-	**50.02**
Total financial liabilities	**290.41**	**-**	**-**	**-**	**290.41**	**80.10**	**-**	**-**	**-**	**80.10**	**55.85**	**-**	**-**	**-**	**55.85**

Particulars	Quantum Value Fund As at March 31, 2025					Quantum Liquid Fund As at March 31, 2025					Quantum Gold Fund - ETF As at March 31, 2025				
	0-3 months	3-6 months	6-12 months	More than 12 months	Total	0-3 months	3-6 months	6-12 months	More than 12 months	Total	0-3 months	3-6 months	6-12 months	More than 12 months	Total
Financial Liabilities															
Payables	787.75	-	-	-	**787.75**	0.00	-	-	-	**0.00**	0.45	-	-	-	**0.45**
Other financial liabilities	179.80	-	-	-	**179.80**	600.38	-	-	-	**600.38**	21.75	-	-	-	**21.75**
Total financial liabilities	**967.55**	**-**	**-**	**-**	**967.55**	**600.38**	**-**	**-**	**-**	**600.38**	**22.20**	**-**	**-**	**-**	**22.20**

The table above shows the undiscounted cash flows of the Scheme's financial liabilities on the basis of their earliest possible contractual maturity. The Scheme's expected cash flows on these instruments do not vary significantly from this analysis.

19 OFFSETTING FINANCIAL ASSETS AND FINANCIAL LIABILITIES

Financial assets and financial liabilities are offset and the net amount is reported in the statement of financial position if, and only if, there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, or to realise the asset and settle the liability simultaneously. The Scheme has not offset any financial assets and financial liabilities during the year.

Notes to Financial Statements for the year ended March 31, 2026

(All amount in lakhs, unless otherwise stated)

20 MATURITY ANALYSIS OF ASSETS AND LIABILITIES

The table below shows an analysis of assets and liabilities analysed according to their maturity profile:

Particulars	Quantum Value Fund As At March 31, 2026			Quantum Liquid Fund As At March 31, 2026			Quantum Gold Fund - ETF As At March 31, 2026		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
Assets									
Financial Assets									
Cash and cash equivalents	3,067.85	-	**3,067.85**	4,697.88	-	**4,697.88**	43.65	-	**43.65**
Balances with bank/(s)	2,149.73	-	**2,149.73**	136.79	-	**136.79**	4.73	-	**4.73**
Receivables	1,470.06	-	**1,470.06**	0.08	-	**0.08**	-	-	**-**
Investments	95,389.01	-	**95,389.01**	45,859.75	-	**45,859.75**	67,425.57	-	**67,425.57**
Other financial assets	63.90	-	**63.90**	386.48	-	**386.48**	0.68	-	**0.68**
Non-Financial Assets									
Other non-financial assets	-	-	**-**	-	-	**-**	764.71	-	**764.71**
Total Assets (A)	**1,02,140.55**	**-**	**1,02,140.55**	**51,080.98**	**-**	**51,080.98**	**68,239.34**	**-**	**68,239.34**
Liabilities									
Financial Liabilities									
Payables	1.35	-	**1.35**	0.00	-	**0.00**	5.83	-	**5.83**
Other financial liabilities	289.06	-	**289.06**	80.10	-	**80.10**	50.02	-	**50.02**
Non-Financial Liabilities									
Other non-financial liabilities	8.97	-	**8.97**	4.57	-	**4.57**	6.58	-	**6.58**
Total Liabilities (B)	**299.38**	**-**	**299.38**	**84.67**	**-**	**84.67**	**62.43**	**-**	**62.43**

Particulars	Quantum Value Fund As At March 31, 2025			Quantum Liquid Fund As At March 31, 2025			Quantum Gold Fund - ETF As At March 31, 2025		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
Assets									
Financial Assets									
Cash and cash equivalents	10,364.25	-	**10,364.25**	4,076.32	-	**4,076.32**	13.71	-	**13.71**
Balances with bank/(s)	3,040.89	-	**3,040.89**	465.05	-	**465.05**	0.08	-	**0.08**
Receivables	0.05	-	**0.05**	0.08	-	**0.08**	-	-	**-**
Investments	99,785.36	-	**99,785.36**	47,479.69	-	**47,479.69**	29,649.90	-	**29,649.90**
Other financial assets	111.00	-	**111.00**	652.20	-	**652.20**	0.55	-	**0.55**
Non-Financial Assets									
Other non-financial assets	-	-	**-**	-	-	**-**	280.09	-	**280.09**
Total Assets (A)	**1,13,301.55**	**-**	**1,13,301.55**	**52,673.34**	**-**	**52,673.34**	**29,944.33**	**-**	**29,944.33**
Liabilities									
Financial Liabilities									
Payables	787.75	-	**787.75**	0.00	-	**0.00**	0.45	-	**0.45**
Other financial liabilities	179.80	-	**179.80**	600.38	-	**600.38**	21.75	-	**21.75**
Non-Financial Liabilities									
Other non-financial liabilities	14.09	-	**14.09**	3.04	-	**3.04**	2.77	-	**2.77**
Total Liabilities (B)	**981.64**	**-**	**981.64**	**603.42**	**-**	**603.42**	**24.97**	**-**	**24.97**

Notes to Financial Statements for the year ended March 31, 2026

(All amount in lakhs, unless otherwise stated)

21 CAPITAL MANAGEMENT

Unitholders are entitled to require payment of the NAV per unit of that Scheme for all or any of the units of such unitholder. The units are redeemable for cash equal to a pro rata share of the Scheme's series NAV. Upon issue and redemption of units, the net premium or discount to the face value of units is adjusted against the unit premium reserve of each option, after an appropriate portion of the issue proceeds and redemption payouts is credited / debited to the equalisation account, a mandatory requirement for open ended mutual fund schemes.

The Scheme may take appropriate steps in order to maintain, or if necessary adjust, its capital structure.

22 PREVIOUS YEAR'S COMPARATIVES

Figures for the previous years have been regrouped / reclassified, wherever necessary to confirm to current years presentations.

23 EVENTS AFTER REPORTING PERIOD

There are no events after the reporting period to be disclosed.

24 SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRYWISE CLASSIFICATION (REFER ANNEXURE IX)

As per our report of even date
For **S.R. Batliboi & Co. LLP**
Chartered Accountants
ICAI Firm Registration No.
301003E / E300005

Sd/-
per Jitendra H. Ranawat
Partner
Membership No : 103380

Place: Mumbai
Date: June 18, 2026

For **For Quantum Trustee Company Private Limited**

Sd/- **Ameet Patel** (Director) DIN : 00726197	**Sd/-** **Shilpa Desai** (Director) DIN : 01106888

Place: Mumbai
Date: June 18, 2026

For **Quantum Asset Management Company Private Limited**

Sd/- **Piyush Thakkar** (Director) DIN : 09052996	**Sd/-** **Seemant Shukla** (Chief Executive Officer)	**Sd/-** **Jimmy A Patel** (Managing Director) DIN :00109211
Sd/- **Chirag Mehta** (Chief Investment Officer & Fund Manager)	**Sd/-** **Sneha Pandey** (Fund Manager)	**Sd/-** **Mayur Chauhan** (Fund Manager)
Sd/- **George Thomas** (Fund Manager)	**Sd/-** **Christy Mathai** (Fund Manager)	**Sd/-** **Rajendra Gadiyar** (Head - Operations)

Place: Mumbai
Date: June 17, 2026

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of

Quantum Mutual Fund – Quantum ESG Best in Class Strategy Fund (formerly Known as Quantum India ESG Equity Fund)

Report on the Audit of the Ind AS financial statements

Opinion

We have audited the accompanying Ind AS financial statements of Quantum ESG Best in Class Strategy Fund (formerly Known as Quantum India ESG Equity Fund) ("the Scheme"), which comprise the Balance Sheet as at 31 March 2026, the Revenue Account, the Cash Flow Statement and the Statement of Changes in Net Assets attributable to unit holders of the Scheme for the year then ended, and notes to the Ind AS financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements of the Scheme give a true and fair view in accordance with Indian Accounting Standards ("IND AS") and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("the SEBI Regulations"):

(a) in the case of the Balance Sheet, of the state of affairs of the Scheme as at 31 March 2026;

(b) in the case of the Revenue Account, of the deficit for the year ended on that date;

(c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date; and

(d) in the case of Statement of Changes in Net assets, of the changes in net assets attributable to the unit holders of the Scheme for the year ended on that date.

Basis for Opinion

We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ('ICAI'). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Ind AS financial statements' section of our report. We are independent of the Scheme in accordance with the 'Code of Ethics' issued by ICAI together with the ethical requirements that are relevant to our audit of the Ind AS financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

Information Other than the financial statements and Auditor's Report Thereon

The Board of Directors of Quantum Asset Management Company Private Limited (the "AMC") and Quantum Trustee Company Private Limited (the "Trustees") (collectively, referred to as "Those Charged with Governance") are responsible for the other information. The other information comprises the information included in the Trustee Report, but does not include the Ind AS financial statements and our auditor's report thereon.

Our opinion on the Ind AS financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the Ind AS financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Trustee Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to Those Charged with Governance and to comply with the relevant applicable requirements of the standards on auditing for auditor's responsibility in relation to other information in documents containing audited financial statements. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Ind AS financial statements

Those Charged with Governance are responsible for the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance, cash flows and changes in net assets attributable to the unit holders of the Scheme in accordance with IND AS and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the SEBI Regulations, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the SEBI regulations for safeguarding of the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent, the design, implementation and maintenance of adequate internal controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS financial statements, the management is responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

Those Charged with Governance are also responsible for overseeing the Scheme's financial reporting process.

Auditor's Responsibilities for the Audit of the Ind AS financial statements

Our objectives are to obtain reasonable assurance about whether the Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Ind AS financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of the management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Those Charged with Governance, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the management with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by regulation 55(4) and clause 5(ii)(2) of the Eleventh Schedule of the SEBI Regulations, we report that:
   (a) We have sought and obtained all the information and explanations which, to the best of our knowledge and belief were necessary for the purposes of our audit;
   (b) The Balance Sheet give a true and fair view of the Scheme, state of affairs of the Scheme for the accounting period to which the Balance Sheet relate;
   (c) The Revenue Account give a true and fair view of deficit in the Scheme for the accounting period to which the Revenue Account relate;
   (d) The financial statements have been prepared in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations; and
   (e) The Balance Sheet and the Revenue Account are in agreement with the books of accounts of the Scheme.
2. On the basis of information and explanations given to us, the Scheme does not have any non-traded securities as at March 31, 2026 and hence reporting requirement of Eighth Schedule of the SEBI Regulations is not applicable.

For **S.R. Batliboi & Co. LLP**
Chartered Accountants
ICAI Firm Registration Number: 301003E/E300005

Sd/-
per Jitendra H. Ranawat
Partner
Membership Number: 103380
UDIN: 26103380FSHTWW7455

Place of Signature: Mumbai
Date: June 18, 2026

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of

Quantum Mutual Fund – Quantum Nifty 50 ETF Fund of Fund

Report on the Audit of the Ind AS financial statements

Opinion

We have audited the accompanying Ind AS financial statements of Quantum Nifty 50 ETF Fund of Fund ("the Scheme"), which comprise the Balance Sheet as at 31 March 2026, the Revenue Account, the Cash Flow Statement and the Statement of Changes in Net Assets attributable to unit holders of the Scheme for the year then ended, and notes to the Ind AS financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements of the Scheme give a true and fair view in accordance with Indian Accounting Standards ("IND AS") and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("the SEBI Regulations"):

(a) in the case of the Balance Sheet, of the state of affairs of the Scheme as at 31 March 2026;

(b) in the case of the Revenue Account, of the deficit for the year ended on that date;

(c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date; and

(d) in the case of Statement of Changes in Net assets, of the changes in net assets attributable to the unit holders of the Scheme for the year ended on that date.

Basis for Opinion

We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ('ICAI'). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Ind AS financial statements' section of our report. We are independent of the Scheme in accordance with the 'Code of Ethics' issued by ICAI together with the ethical requirements that are relevant to our audit of the Ind AS financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

Information Other than the financial statements and Auditor's Report Thereon

The Board of Directors of Quantum Asset Management Company Private Limited (the "AMC") and Quantum Trustee Company Private Limited (the "Trustees") (collectively, referred to as "Those Charged with Governance") are responsible for the other information. The other information comprises the information included in the Trustee Report but does not include the Ind AS financial statements and our auditor's report thereon.

Our opinion on the Ind AS financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the Ind AS financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Trustee Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to Those Charged with Governance and to comply with the relevant applicable requirements of the standards on auditing for auditor's responsibility in relation to other information in documents containing audited financial statements. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Ind AS financial statements

Those Charged with Governance are responsible for the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance, cash flows and changes in net assets attributable to the unit holders of the Scheme in accordance with IND AS and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the SEBI Regulations, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the SEBI regulations for safeguarding of the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent, the design, implementation and maintenance of adequate internal controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS financial statements, the management is responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

Those Charged with Governance are also responsible for overseeing the Scheme's financial reporting process.

Auditor's Responsibilities for the Audit of the Ind AS financial statements

Our objectives are to obtain reasonable assurance about whether the Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Ind AS financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Those Charged with Governance, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the management with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by regulation 55(4) and clause 5(ii)(2) of the Eleventh Schedule of the SEBI Regulations, we report that:
   (a) We have sought and obtained all the information and explanations which, to the best of our knowledge and belief were necessary for the purposes of our audit;
   (b) The Balance Sheet give a true and fair view of the Scheme, state of affairs of the Scheme for the accounting period to which the Balance Sheet relate;
   (c) The Revenue Account give a true and fair view of deficit in the Scheme for the accounting period to which the Revenue Account relate;
   (d) The financial statements have been prepared in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations; and
   (e) The Balance Sheet and the Revenue Account are in agreement with the books of accounts of the Scheme.
2. On the basis of information and explanations given to us, the Scheme does not have any non-traded securities as at March 31, 2026 and hence reporting requirement of Eighth Schedule of the SEBI Regulations is not applicable.

For **S.R. Batliboi & Co. LLP**
Chartered Accountants
ICAI Firm Registration Number: 301003E/E300005

Sd/-
per Jitendra H. Ranawat
Partner
Membership Number: 103380
UDIN: 26103380GTAHYN2374

Place of Signature: Mumbai
Date: June 18, 2026

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of

Quantum Mutual Fund – Quantum Small Cap Fund

Report on the Audit of the Ind AS financial statements

Opinion

We have audited the accompanying Ind AS financial statements of Quantum Small Cap Fund ("the Scheme"), which comprise the Balance Sheet as at 31 March 2026, the Revenue Account, the Cash Flow Statement and the Statement of Changes in Net Assets attributable to unit holders of the Scheme for the year then ended, and notes to the Ind AS financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements of the Scheme give a true and fair view in accordance with Indian Accounting Standards ("IND AS") and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("the SEBI Regulations"):

(a) in the case of the Balance Sheet, of the state of affairs of the Scheme as at 31 March 2026;

(b) in the case of the Revenue Account, of the deficit for the year ended on that date; and

(c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date; and

(d) in the case of Statement of Changes in Net assets, of the changes in net assets attributable to the unit holders of the Scheme for the year ended on that date.

Basis for Opinion

We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ('ICAI'). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Ind AS financial statements' section of our report. We are independent of the Scheme in accordance with the 'Code of Ethics' issued by ICAI together with the ethical requirements that are relevant to our audit of the Ind AS financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

Information Other than the financial statements and Auditor's Report Thereon

The Board of Directors of Quantum Asset Management Company Private Limited (the "AMC") and Quantum Trustee Company Private Limited (the "Trustees") (collectively, referred to as "Those Charged with Governance") are responsible for the other information. The other information comprises the information included in the Trustee Report but does not include the Ind AS financial statements and our auditor's report thereon.

Our opinion on the Ind AS financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the Ind AS financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Trustee Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to Those Charged with Governance and to comply with the relevant applicable requirements of the standards on auditing for auditor's responsibility in relation to other information in documents containing audited financial statements. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Ind AS financial statements

Those Charged with Governance are responsible for the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance, cash flows and changes in net assets attributable to the unit holders of the Scheme in accordance with IND AS and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the SEBI Regulations, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the SEBI regulations for safeguarding of the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent, the design, implementation and maintenance of adequate internal controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS financial statements, the management is responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

Those Charged with Governance are also responsible for overseeing the Scheme's financial reporting process.

Auditor's Responsibilities for the Audit of the Ind AS financial statements

Our objectives are to obtain reasonable assurance about whether the Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Ind AS financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Those Charged with Governance, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the management with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by regulation 55(4) and clause 5(ii)(2) of the Eleventh Schedule of the SEBI Regulations, we report that:
   (a) We have sought and obtained all the information and explanations which, to the best of our knowledge and belief were necessary for the purposes of our audit;
   (b) The Balance Sheet give a true and fair view of the Scheme, state of affairs of the Scheme for the accounting period to which the Balance Sheet relate;
   (c) The Revenue Account give a true and fair view of deficit in the Scheme for the accounting period to which the Revenue Account relate;
   (d) The financial statements have been prepared in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations; and
   (e) The Balance Sheet and the Revenue Account are in agreement with the books of accounts of the Scheme.
2. On the basis of information and explanations given to us, the Scheme does not have any non-traded securities as at March 31, 2026 and hence reporting requirement of Eighth Schedule of the SEBI Regulations is not applicable.

For **S.R. Batliboi & Co. LLP**
Chartered Accountants
ICAI Firm Registration Number: 301003E/E300005

Sd/-
per Jitendra H. Ranawat
Partner
Membership Number: 103380
UDIN: 26103380MCDZVV6322

Place of Signature: Mumbai
Date: June 18, 2026

BALANCE SHEET AS AT MARCH 31, 2026

(All amount in lakhs, unless otherwise stated)

Particulars	Note No.	Quantum ESG Best In Class Strategy Fund		Quantum Nifty 50 ETF Fund of Fund		Quantum Small Cap Fund	
		As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Assets							
Financial Assets							
Cash and cash equivalents	1	91.91	328.50	3.42	3.05	2,174.96	1,537.24
Balances with bank/(s)	2	101.39	105.01	6.32	4.38	338.14	325.76
Receivables	3	57.82	250.96	0.00	0.00	0.17	0.02
Investments	4	8,129.29	8,750.79	3,160.51	2,575.04	15,626.91	8,961.15
Other financial assets	5	4.52	4.52	0.50	1.50	12.75	9.30
Non-Financial Assets							
Other non -financial assets	6	-	-	-	-	-	-
Total Assets (A)		**8,384.93**	**9,439.78**	**3,170.75**	**2,583.97**	**18,152.93**	**10,833.47**
Financial Liabilities							
Payables	7	52.56	235.43	2.21	0.32	0.02	0.00
Other financial liabilities	8	20.86	13.45	5.25	2.60	76.30	31.51
Non-Financial Liabilities							
Provisions		-	-	-	-	-	-
Other non-financial liabilities	9	0.47	0.69	0.03	0.02	1.13	0.72
Total Liabilities (B)		**73.89**	**249.57**	**7.49**	**2.94**	**77.45**	**32.23**
Net assets attributable to holder of redeemable units		**8,311.04**	**9,190.21**	**3,163.26**	**2,581.03**	**18,075.48**	**10,801.24**

The Notes referred to herein form an integral part of the Balance Sheet

As per our report of even date
For **S.R. Batliboi & Co. LLP**
Chartered Accountants
ICAI Firm Registration No.
301003E / E300005

Sd/-
per Jitendra H. Ranawat
Partner
Membership No : 103380

Place: Mumbai
Date: June 18, 2026

For **Quantum Trustee Company Private Limited**

Sd/-	**Sd/-**
Ameet Patel	**Shilpa Desai**
(Director)	(Director)
DIN : 00726197	DIN : 01106888

Place: Mumbai
Date: June 18, 2026

For **Quantum Asset Management Company Private Limited**

Sd/-	**Sd/-**	**Sd/-**
Piyush Thakkar	**Seemant Shukla**	**Jimmy A Patel**
(Director)	(Chief Executive Officer)	(Managing Director)
DIN : 09052996		DIN :00109211
Sd/-	**Sd/-**	**Sd/-**
Chirag Mehta	**Hitendra Parekh**	**Rajendra Gadiyar**
(Chief Investment Officer & Fund Manager)	(Fund Manager)	(Head - Operations)

Place: Mumbai
Date: June 17, 2026

REVENUE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2026

(All amount in lakhs, unless otherwise stated)

Particulars	Note No.	Quantum ESG Best In Class Strategy Fund		Quantum Nifty 50 ETF Fund of Fund		Quantum Small Cap Fund	
		Year Ended March 31, 2026	Year Ended March 31, 2025	Year Ended March 31, 2026	Year Ended March 31, 2025	Year Ended March 31, 2026	Year Ended March 31, 2025
INCOME							
Interest Income	10	17.63	31.17	0.26	0.34	108.93	87.09
Dividend Income		102.42	87.79	-	-	113.67	52.37
Gain on fair value changes	11	344.46	809.15	-	62.25	1,291.87	800.90
Gain on sale/redemption of Investments	12	965.21	351.85	30.48	56.83	414.82	250.20
Load Income		4.87	1.76	-	-	17.09	18.89
Other Income		-	-	-	-	-	-
Total Income (A)		**1,434.59**	**1,281.72**	**30.74**	**119.42**	**1,946.38**	**1,209.45**
EXPENSES AND LOSSES							
Fees and commission expenses	13	88.05	82.08	0.38	0.24	157.43	77.51
Loss on fair value changes	14	1,954.66	740.13	202.23	-	2,523.26	1,128.50
Loss on Sale/Redemptions of Investments	15	55.16	26.33	-	-	0.35	84.31
Other expenses	16	30.47	24.61	3.14	3.02	51.99	34.26
Total Expense (B)		**2,128.34**	**873.15**	**205.75**	**3.26**	**2,733.03**	**1,324.58**
Surplus/ (Deficit) for the Reporting Year (A-B)		**(693.75)**	**408.57**	**(175.01)**	**116.16**	**(786.65)**	**(115.13)**

The Notes referred to herein form an integral part of the Revenue Account

As per our report of even date
For **S.R. Batliboi & Co. LLP**
Chartered Accountants
ICAI Firm Registration No. 301003E / E300005

Sd/-
per Jitendra H. Ranawat
Partner
Membership No : 103380

Place: Mumbai
Date: June 18, 2026

For **Quantum Trustee Company Private Limited**

Sd/-
Ameet Patel
(Director)
DIN : 00726197

Sd/-
Shilpa Desai
(Director)
DIN : 01106888

Place: Mumbai
Date: June 18, 2026

For **Quantum Asset Management Company Private Limited**

Sd/-
Piyush Thakkar
(Director)
DIN : 09052996

Sd/-
Seemant Shukla
(Chief Executive Officer)

Sd/-
Jimmy A Patel
(Managing Director)
DIN :00109211

Sd/-
Chirag Mehta
(Chief Investment Officer & Fund Manager)

Sd/-
Hitendra Parekh
(Fund Manager)

Sd/-
Rajendra Gadiyar
(Head - Operations)

Place: Mumbai
Date: June 17, 2026

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2026

(All amount in lakhs, unless otherwise stated)

Particulars	Quantum ESG Best In Class Strategy Fund		Quantum Nifty 50 ETF Fund of Fund		Quantum Small Cap Fund	
	Year Ended March 31, 2026	Year Ended March 31, 2025	Year Ended March 31, 2026	Year Ended March 31, 2025	Year Ended March 31, 2026	Year Ended March 31, 2025
Cashflow from Operating Activity						
Net Surplus/(Deficit) for the year	(693.75)	408.57	(175.01)	116.16	(786.65)	(115.13)
Adjustments to reconcile surplus/(deficit) to net cash flows:						
Add/(Less) : Changes in Unrealised loss provided/(written back)	1,610.20	(69.02)	202.23	(62.25)	1,231.39	327.60
Operating Profit/(Loss) before working Capital Changes	**916.45**	**339.55**	**27.22**	**53.91**	**444.74**	**212.47**
Adjustments for:-						
(Increase)/Decrease in receivables	193.15	(249.03)	(0.00)	69.08	(0.15)	(0.02)
(Increase)/Decrease in other financial assets	-	1.88	1.00	1.20	(3.45)	3.36
Purchase of Investments	(2,758.83)	(2,658.99)	(943.91)	(1,093.95)	(8,990.53)	(6,777.47)
Sales/Redemption of Investments	1,770.13	1,489.17	156.22	335.82	1,093.39	870.10
Increase/(Decrease) in payables	(182.88)	235.41	1.89	0.15	0.02	(0.11)
Increase/(Decrease) in other financial liabilities	7.42	(10.97)	2.65	(126.22)	44.79	16.97
Increase/(Decrease) in other non-financial liabilities	(0.22)	0.26	0.01	(0.02)	0.41	0.42
Net cash generated from/(used in) operating Activities (A)	**(54.80)**	**(852.72)**	**(754.91)**	**(760.03)**	**(7,410.80)**	**(5,674.28)**
Cashflow from Financing Activities						
Issue of Unit Capital	796.98	929.79	1,023.06	1,149.92	9,594.68	7,988.88
Redemption of Unit Capital	(893.27)	(624.71)	(502.71)	(602.95)	(3,106.16)	(2,318.39)
Increase/(Decrease) in Unit Premium reserve/ Equalisation Reserve	(89.12)	468.94	236.88	213.12	1,572.39	1,043.72
Net cash generated from/(used) in financing activities (B)	**(185.41)**	**774.02**	**757.23**	**760.09**	**8,060.90**	**6,714.21**
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B)	**(240.21)**	**(78.70)**	**2.32**	**0.06**	**650.10**	**1,039.94**
Cash and Cash Equivalents as at the beginning of the year	433.51	512.21	7.42	7.36	1,863.00	823.06
Cash and Cash Equivalents as at the close of the year	193.30	433.51	9.74	7.42	2,513.10	1,863.00
Net Increase/(Decrease) in Cash & Cash Equivalaents	**(240.21)**	**(78.70)**	**2.32**	**0.06**	**650.10**	**1,039.94**
Components of Cash and Cash Equivalents						
With Banks - in current account	101.39	105.01	6.32	4.38	338.14	325.76
Reverse repurchase transactions / Triparty Repo (TREPs)	91.91	328.50	3.42	3.05	2,174.96	1,537.24
	193.30	**433.51**	**9.74**	**7.42**	**2,513.10**	**1,863.00**
Operational Cash flows from Interest						
-Interest Received	17.84	31.28	0.26	0.34	109.31	86.55

The Notes referred to herein form an integral part of the Revenue Account

As per our report of even date
For **S.R. Batliboi & Co. LLP**
Chartered Accountants
ICAI Firm Registration No.
301003E / E300005

Sd/-
per Jitendra H. Ranawat
Partner
Membership No : 103380

Place: Mumbai
Date: June 18, 2026

For **Quantum Trustee Company Private Limited**

Sd/-
Ameet Patel
(Director)
DIN : 00726197

Sd/-
Shilpa Desai
(Director)
DIN : 01106888

Place: Mumbai
Date: June 18, 2026

For **Quantum Asset Management Company Private Limited**

Sd/-
Piyush Thakkar
(Director)
DIN : 09052996

Sd/-
Seemant Shukla
(Chief Executive Officer)

Sd/-
Jimmy A Patel
(Managing Director)
DIN :00109211

Sd/-
Chirag Mehta
(Chief Investment Officer & Fund Manager)

Sd/-
Hitendra Parekh
(Fund Manager)

Sd/-
Rajendra Gadiyar
(Head - Operations)

Place: Mumbai
Date: June 17, 2026

Statement of changes in net asset attributable to unit holders of scheme : Quantum ESG Best In Class Strategy Fund

(All amount in lakhs, unless otherwise stated)

As at March 31, 2026

Particulars	Unit Capital (Rs.)	Reserves & Surplus (Rs.)			Total Reserves & Surplus (Rs.)
		Unit Premium Reserve	Unrealised Appreciation Reserve	Revenue Reserve	
Balance as at April 1, 2025	**3,967.45**	**1,226.25**	**2,443.67**	**1,552.84**	**5,222.76**
Movement during the reporting year	(96.28)	(89.12)	(1,610.20)	1,610.20	(89.12)
Transfer from/ to Revenue account	-	-	-	(693.75)	(693.75)
Equalisation Account	-	32.77	-	(32.77)	-
Balance as at March 31, 2026	**3,871.17**	**1,169.90**	**833.46**	**2,436.53**	**4,439.89**

As at March 31, 2025

Particulars	Unit Capital (Rs.)	Reserves & Surplus (Rs.)			Total Reserves & Surplus (Rs.)
		Unit Premium Reserve	Unrealised Appreciation Reserve	Revenue Reserve	
Balance as at April 1, 2024	**3,662.37**	**879.20**	**2,374.65**	**1,091.40**	**4,345.25**
Movement during the reporting year	305.08	468.94	69.02	(69.02)	468.94
Transfer from/ to Revenue account	-	-	-	408.57	408.57
Equalisation Account	-	(121.89)	-	121.89	-
Balance as at March 31, 2025	**3,967.45**	**1,226.25**	**2,443.67**	**1,552.84**	**5,222.76**

Movement of Unit Capital : Quantum ESG Best In Class Strategy Fund

Particulars	As At March 31, 2026		As At March 31, 2025	
	No of Units	(Rs.)	No of Units	(Rs.)
Direct Plan - Growth option				
Balance of unit capital at the beginning of the reporting year	**2,89,06,263**	**2,890.62**	**2,63,93,394**	**2,639.34**
Issued				
-during the year	72,04,181	720.42	57,63,022	576.30
Redemptions during the year	(36,88,047)	(368.80)	(32,50,153)	(325.02)
Balance of unit capital at the end of the year	**3,24,22,398**	**3,242.24**	**2,89,06,263**	**2,890.62**
Regular Plan - Growth option				
Balance of unit capital at the beginning of the reporting year	**1,07,68,345**	**1,076.83**	**1,02,30,331**	**1,023.03**
Issued				
-during the year	7,65,603	76.56	35,34,908	353.49
Redemptions during the year	(52,44,659)	(524.47)	(29,96,894)	(299.69)
Balance of unit capital at the end of the year	**62,89,289**	**628.93**	**1,07,68,345**	**1,076.83**
Total				
Balance of unit capital at the beginning of the reporting year	**3,96,74,608**	**3,967.45**	**3,66,23,725**	**3,662.37**
Issued				
-during the year	79,69,784	796.98	92,97,930	929.79
Redemptions during the year	(89,32,706)	(893.27)	(62,47,047)	(624.71)
Balance of unit capital at the end of the year	**3,87,11,686**	**3,871.17**	**3,96,74,608**	**3,967.45**

Note: Details of large holdings (over 25% of the NAV of the Scheme) : As on March 31, 2026 - Nil, As on March 31, 2025 - Nil.

Statement of changes in net asset attributable to unit holders of scheme : Quantum Nifty 50 ETF Fund of Fund

(All amount in lakhs, unless otherwise stated)

As at March 31, 2026

Particulars	Unit Capital (Rs.)	Reserves & Surplus (Rs.)			Total Reserves & Surplus (Rs.)
		Unit Premium Reserve	Unrealised Appreciation Reserve	Revenue Reserve	
Balance as at April 1, 2025	**1,865.73**	**71.22**	**312.73**	**331.35**	**715.30**
Movement during the reporting year	520.34	236.88	(202.23)	202.23	236.88
Transfer from/ to Revenue account	-	-	-	(175.01)	(175.01)
Equalisation Account	-	(96.47)	-	96.47	-
Balance as at March 31, 2026	**2,386.07**	**211.63**	**110.50**	**455.04**	**777.17**

As at March 31, 2025

Particulars	Unit Capital (Rs.)	Reserves & Surplus (Rs.)			Total Reserves & Surplus (Rs.)
		Unit Premium Reserve	Unrealised Appreciation Reserve	Revenue Reserve	
Balance as at April 1, 2024	**1,318.75**	**(49.47)**	**250.48**	**185.01**	**386.02**
Movement during the reporting year	546.98	213.12	62.25	(62.25)	213.12
Transfer from/ to Revenue account	-	-	-	116.16	116.16
Equalisation Account	-	(92.43)	-	92.43	-
Balance as at March 31, 2025	**1,865.73**	**71.22**	**312.73**	**331.35**	**715.30**

Movement of Unit Capital : Quantum Nifty 50 ETF Fund of Fund

Particulars	As At March 31, 2026		As At March 31, 2025	
	No of Units	(Rs.)	No of Units	(Rs.)
Direct Plan - Growth option				
Balance of unit capital at the beginning of the reporting year	**1,72,52,706**	**1,725.27**	**1,23,08,868**	**1,230.89**
Issued				
-during the year	87,45,102	874.51	1,06,01,834	1,060.18
Redemptions during the year	(46,42,666)	(464.27)	(56,57,996)	(565.80)
Balance of unit capital at the end of the year	**2,13,55,141**	**2,135.51**	**1,72,52,706**	**1,725.27**
Regular Plan - Growth option				
Balance of unit capital at the beginning of the reporting year	**14,04,494**	**140.44**	**8,78,596**	**87.85**
Issued				
-during the year	14,85,532	148.55	8,97,399	89.74
Redemptions during the year	(3,84,454)	(38.45)	(3,71,501)	(37.15)
Balance of unit capital at the end of the year	**25,05,572**	**250.55**	**14,04,494**	**140.44**
Total				
Balance of unit capital at the beginning of the reporting year	**1,86,57,200**	**1,865.73**	**1,31,87,464**	**1,318.75**
Issued				
-during the year	1,02,30,633	1,023.06	1,14,99,233	1,149.92
Redemptions during the year	(50,27,121)	(502.71)	(60,29,497)	(602.95)
Balance of unit capital at the end of the year	**2,38,60,713**	**2,386.07**	**1,86,57,200**	**1,865.73**

Note: Details of large holdings (over 25% of the NAV of the Scheme) : As on March 31, 2026 - Nil, As on March 31, 2025 - Nil.

Statement of changes in net asset attributable to unit holders of scheme : Quantum Small Cap Fund

(All amount in lakhs, unless otherwise stated)

As at March 31, 2026

Particulars	Unit Capital (Rs.)	Reserves & Surplus (Rs.)			Total Reserves & Surplus (Rs.)
		Unit Premium Reserve	Unrealised Appreciation Reserve	Revenue Reserve	
Balance as at April 1, 2025	**9,708.66**	**895.11**	**-**	**197.47**	**1,092.58**
Movement during the reporting year	6,488.51	1,572.39	-	-	1,572.39
Transfer from/ to Revenue account	-	-	-	(786.65)	(786.65)
Equalisation Account	-	(382.47)	-	382.47	-
Balance as at March 31, 2026	**16,197.17**	**2,085.03**	**-**	**(206.71)**	**1,878.32**

As at March 31, 2025

Particulars	Unit Capital (Rs.)	Reserves & Surplus (Rs.)			Total Reserves & Surplus (Rs.)
		Unit Premium Reserve	Unrealised Appreciation Reserve	Revenue Reserve	
Balance as at April 1, 2024	**4,038.16**	**52.56**	**15.83**	**95.60**	**163.99**
Movement during the reporting year	5,670.50	1,043.72	(15.83)	15.83	1,043.72
Transfer from/ to Revenue account	-	-	-	(115.13)	(115.13)
Equalisation Account	-	(201.17)	-	201.17	-
Balance as at March 31, 2025	**9,708.66**	**895.11**	**-**	**197.47**	**1,092.58**

Movement of Unit Capital : Quantum Small Cap Fund

Particulars	As At March 31, 2026		As At March 31, 2025	
	No of Units	(Rs.)	No of Units	(Rs.)
Direct Plan - Growth option				
Balance of unit capital at the beginning of the reporting year	**6,31,72,766**	**6,317.28**	**2,26,56,390**	**2,265.64**
Issued				
-during the year	6,11,92,342	6,119.23	5,72,70,446	5,727.05
Redemptions during the year	(2,13,18,690)	(2,131.87)	(1,67,54,070)	(1,675.41)
Balance of unit capital at the end of the year	**10,30,46,417**	**10,304.64**	**6,31,72,766**	**6,317.28**
Regular Plan - Growth option				
Balance of unit capital at the beginning of the reporting year	**3,39,13,731**	**3,391.37**	**1,77,25,220**	**1,772.52**
Issued				
-during the year	3,47,54,511	3,475.45	2,26,18,282	2,261.83
Redemptions during the year	(97,42,936)	(974.29)	(64,29,771)	(642.98)
Balance of unit capital at the end of the year	**5,89,25,306**	**5,892.53**	**3,39,13,731**	**3,391.37**
Total				
Balance of unit capital at the beginning of the reporting year	**9,70,86,497**	**9,708.66**	**4,03,81,610**	**4,038.16**
Issued				
-during the year	9,59,46,853	9,594.68	7,98,88,728	7,988.88
Redemptions during the year	(3,10,61,626)	(3,106.16)	(2,31,83,841)	(2,318.39)
Balance of unit capital at the end of the year	**16,19,71,723**	**16,197.17**	**9,70,86,497**	**9,708.66**

Note: Details of large holdings (over 25% of the NAV of the Scheme) : As on March 31, 2026 - Nil, As on March 31, 2025 - Nil.

Notes to Financial Statements for the year ended March 31, 2026

(All amount in lakhs, unless otherwise stated)

1

Cash and cash equivalents	Quantum ESG Best In Class Strategy Fund		Quantum Nifty 50 ETF Fund of Fund		Quantum Small Cap Fund	
Particulars	**As at March 31, 2026**	**As at March 31, 2025**	**As at March 31, 2026**	**As at March 31, 2025**	**As at March 31, 2026**	**As at March 31, 2025**
Reverse repurchase transactions / Triparty Repo (TREPs)	91.91	328.50	3.42	3.05	2,174.96	1,537.24
Total	**91.91**	**328.50**	**3.42**	**3.05**	**2,174.96**	**1,537.24**

2

Balances with Bank/(s)	Quantum ESG Best In Class Strategy Fund		Quantum Nifty 50 ETF Fund of Fund		Quantum Small Cap Fund	
Particulars	**As at March 31, 2026**	**As at March 31, 2025**	**As at March 31, 2026**	**As at March 31, 2025**	**As at March 31, 2026**	**As at March 31, 2025**
Balances with banks in current accounts	101.39	105.01	6.32	4.38	338.14	325.76
Total	**101.39**	**105.01**	**6.32**	**4.38**	**338.14**	**325.76**

3

Receivables	Quantum ESG Best In Class Strategy Fund		Quantum Nifty 50 ETF Fund of Fund		Quantum Small Cap Fund	
Particulars	**As at March 31, 2026**	**As at March 31, 2025**	**As at March 31, 2026**	**As at March 31, 2025**	**As at March 31, 2026**	**As at March 31, 2025**
Contracts for sale of investments in securities	51.24	240.73	-	-	-	-
Receivable from other schemes of Mutual Fund	0.00	-	-	-	0.00	0.00
Dividend	6.58	10.23	-	-	-	-
Others Receivables	0.00	0.00	0.00	0.00	0.17	0.02
Total	**57.82**	**250.96**	**0.00**	**0.00**	**0.17**	**0.02**

4

Investments	Quantum ESG Best In Class Strategy Fund		Quantum Nifty 50 ETF Fund of Fund		Quantum Small Cap Fund	
Particulars	**As at March 31, 2026**	**As at March 31, 2025**	**As at March 31, 2026**	**As at March 31, 2025**	**As at March 31, 2026**	**As at March 31, 2025**
Fair Value through profit or loss						
Equity Shares	8,129.29	8,750.79	-	-	15,626.91	8,961.15
ETFs	-	-	3,160.51	2,575.04	-	-
Total	**8,129.29**	**8,750.79**	**3,160.51**	**2,575.04**	**15,626.91**	**8,961.15**

i) All the investments are held in the name of the Scheme, as per clause 7 of Seventh Schedule under Regulations 44(1) of SEBI (Mutual Funds) Regulations, 1996.

ii) Aggregate appreciation and depreciation in the value of investments are as follows:

Particulars	Quantum ESG Best In Class Strategy Fund		Quantum Nifty 50 ETF Fund of Fund		Quantum Small Cap Fund	
	As at March 31, 2026	**As at March 31, 2025**	**As at March 31, 2026**	**As at March 31, 2025**	**As at March 31, 2026**	**As at March 31, 2025**
Fair Value through profit or loss						
Equity Shares						
- appreciation	1,471.46	2,607.58	-	-	1,184.75	813.35
- depreciation	(638.00)	(163.92)	-	-	(2,727.91)	(1,125.12)
ETFs						
- appreciation	-	-	110.50	312.73	-	-
- depreciation	-	-	-	-	-	-

iii) The aggregate value of investments acquired and sold/redeemed during the year and these amounts as a percentage of average daily net assets are as follows:

Particulars	Quantum ESG Best In Class Strategy Fund		Quantum Nifty 50 ETF Fund of Fund		Quantum Small Cap Fund	
	April 1, 2025 to March 31, 2026	**April 1, 2024 to March 31, 2025**	**April 1, 2025 to March 31, 2026**	**April 1, 2024 to March 31, 2025**	**April 1, 2025 to March 31, 2026**	**April 1, 2024 to March 31, 2025**
Purchases (excluding collateralised lending/ Reverse Repo and fixed deposits)						
- amount	2,706.01	2,375.13	945.04	1,084.12	8,621.56	6,691.53
- as a percentage of average daily net assets	26.71%	27.17%	30.61%	49.00%	54.85%	82.42%
Sales/Redemptions (excluding collateralised lending/Reverse Repo and fixed deposits)						
- amount	2,615.84	1,522.27	186.47	381.06	1,117.76	933.34
- as a percentage of average daily net assets	25.82%	17.42%	6.04%	17.22%	7.11%	11.50%

Notes to Financial Statements for the year ended March 31, 2026

(All amount in lakhs, unless otherwise stated)

iv) The details of investments by a Fund in excess of 5% of the net assets of a scheme and investment made by the scheme or by any other scheme for the current year in that Fund and the market value as at March 31, 2026 as per the disclosure requirement under Regulation 25(11) or the SEBI Regulations are disclosed in Annexure XVI to the financial statements.

v) Outstanding investments in the Sponsor Fund and its Group companies as at March 31, 2026 is Nil & March 31, 2025: Nil.

5	Other Financial assets	Quantum ESG Best In Class Strategy Fund		Quantum Nifty 50 ETF Fund of Fund		Quantum Small Cap Fund	
	Particulars	**As at March 31, 2026**	**As at March 31, 2025**	**As at March 31, 2026**	**As at March 31, 2025**	**As at March 31, 2026**	**As at March 31, 2025**
	CCIL margin deposit	4.52	4.52	0.50	1.50	12.75	9.30
	Total	**4.52**	**4.52**	**0.50**	**1.50**	**12.75**	**9.30**

6	Other Non -Financial assets	Quantum ESG Best In Class Strategy Fund		Quantum Nifty 50 ETF Fund of Fund		Quantum Small Cap Fund	
	Particulars	**As at March 31, 2026**	**As at March 31, 2025**	**As at March 31, 2026**	**As at March 31, 2025**	**As at March 31, 2026**	**As at March 31, 2025**
	Tax credit receivable	-	-	-	-	-	-
	Total	**-**	**-**	**-**	**-**	**-**	**-**

7	Payables	Quantum ESG Best In Class Strategy Fund		Quantum Nifty 50 ETF Fund of Fund		Quantum Small Cap Fund	
	Particulars	**As at March 31, 2026**	**As at March 31, 2025**	**As at March 31, 2026**	**As at March 31, 2025**	**As at March 31, 2026**	**As at March 31, 2025**
	Contract for purchase of investments in securities	34.13	234.89	2.21	-	-	-
	Payable to other schemes of Mutual Fund	18.43	0.54	0.00	0.32	0.00	-
	Others Payables	0.00	0.00	0.00	0.00	0.02	0.00
	Total	**52.56**	**235.43**	**2.21**	**0.32**	**0.02**	**0.00**

8	Other Financial Liabilities	Quantum ESG Best In Class Strategy Fund		Quantum Nifty 50 ETF Fund of Fund		Quantum Small Cap Fund	
	Particulars	**As at March 31, 2026**	**As at March 31, 2025**	**As at March 31, 2026**	**As at March 31, 2025**	**As at March 31, 2026**	**As at March 31, 2025**
	Management Fees Payable	4.85	4.32	-	-	8.87	2.95
	Trusteeship Fees Payable	0.19	0.21	0.01	0.00	0.36	0.20
	Registrar Fees and Expenses Payable	0.77	0.76	0.05	0.04	1.64	0.91
	Commission to Distributors Payable	3.45	2.88	0.04	0.02	7.97	4.89
	Custodian Fees Payable	0.13	0.17	0.02	0.02	0.27	0.25
	Audit Fees Payable	0.82	0.80	0.02	0.01	1.18	0.55
	Investor Education & Awareness Expenses Payable	0.21	0.13	-	-	0.42	0.15
	Redemption Payable	9.81	1.62	4.87	1.61	51.89	14.60
	Units pending allotment	0.02	2.41	0.00	0.72	3.06	4.90
	Brokerage & Transaction Costs Payable	0.01	0.01	0.00	0.00	0.07	0.06
	Others (to be specified)	0.60	0.14	0.24	0.18	0.57	2.05
	Total	**20.86**	**13.45**	**5.25**	**2.60**	**76.30**	**31.51**

9	Other Non-Financial Liabilities	Quantum ESG Best In Class Strategy Fund		Quantum Nifty 50 ETF Fund of Fund		Quantum Small Cap Fund	
	Particulars	**As at March 31, 2026**	**As at March 31, 2025**	**As at March 31, 2026**	**As at March 31, 2025**	**As at March 31, 2026**	**As at March 31, 2025**
	Statutory taxes payable	0.47	0.69	0.03	0.02	1.13	0.72
	Total	**0.47**	**0.69**	**0.03**	**0.02**	**1.13**	**0.72**

Notes to Financial Statements for the year ended March 31, 2026

(All amount in lakhs, unless otherwise stated)

10

Interest Income	Quantum ESG Best In Class Strategy Fund		Quantum Nifty 50 ETF Fund of Fund		Quantum Small Cap Fund	
Particulars	**Year Ended March 31, 2026**	**Year Ended March 31, 2025**	**Year Ended March 31, 2026**	**Year Ended March 31, 2025**	**Year Ended March 31, 2026**	**Year Ended March 31, 2025**
CCIL Margin	0.16	0.16	0.05	0.07	0.39	0.37
Tri-Party Repo/Reverse Repo	17.47	31.01	0.21	0.27	108.54	86.72
Total	**17.63**	**31.17**	**0.26**	**0.34**	**108.93**	**87.09**

11

Gain on fair value changes	Quantum ESG Best In Class Strategy Fund		Quantum Nifty 50 ETF Fund of Fund		Quantum Small Cap Fund	
Particulars	**Year Ended March 31, 2026**	**Year Ended March 31, 2025**	**Year Ended March 31, 2026**	**Year Ended March 31, 2025**	**Year Ended March 31, 2026**	**Year Ended March 31, 2025**
Fair Value through profit or loss						
Gross change on account of gain on fair value changes	344.46	809.15	-	62.25	1,291.87	800.90
Total	**344.46**	**809.15**	**-**	**62.25**	**1,291.87**	**800.90**

12

Gain on Sale/Redemptions of Investments	Quantum ESG Best In Class Strategy Fund		Quantum Nifty 50 ETF Fund of Fund		Quantum Small Cap Fund	
Particulars	**Year Ended March 31, 2026**	**Year Ended March 31, 2025**	**Year Ended March 31, 2026**	**Year Ended March 31, 2025**	**Year Ended March 31, 2026**	**Year Ended March 31, 2025**
Fair Value through profit or loss						
Profit on sale/redemption of investments (gross)	965.21	351.85	30.48	56.83	414.82	250.20
Total	**965.21**	**351.85**	**30.48**	**56.83**	**414.82**	**250.20**

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Fees and commission expenses	Quantum ESG Best In Class Strategy Fund		Quantum Nifty 50 ETF Fund of Fund		Quantum Small Cap Fund	
Particulars	**Year Ended March 31, 2026**	**Year Ended March 31, 2025**	**Year Ended March 31, 2026**	**Year Ended March 31, 2025**	**Year Ended March 31, 2026**	**Year Ended March 31, 2025**
Management Fees	45.90	44.05	-	-	64.13	25.06
GST on Management Fees	8.26	7.93	-	-	11.54	4.51
Trusteeship Fees	2.83	3.21	0.07	0.06	4.08	2.14
Commission to Distributors	31.06	26.89	0.31	0.18	77.68	45.80
Total	**88.05**	**82.08**	**0.38**	**0.24**	**157.43**	**77.51**

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Loss on fair value changes	Quantum ESG Best In Class Strategy Fund		Quantum Nifty 50 ETF Fund of Fund		Quantum Small Cap Fund	
Particulars	**Year Ended March 31, 2026**	**Year Ended March 31, 2025**	**Year Ended March 31, 2026**	**Year Ended March 31, 2025**	**Year Ended March 31, 2026**	**Year Ended March 31, 2025**
Gross change on account of gain on fair value changes (MTM)	1,954.66	740.13	202.23	-	2,523.26	1,128.50
Total	**1,954.66**	**740.13**	**202.23**	**-**	**2,523.26**	**1,128.50**

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Loss on Sale/Redemptions of Investments	Quantum ESG Best In Class Strategy Fund		Quantum Nifty 50 ETF Fund of Fund		Quantum Small Cap Fund	
Particulars	**Year Ended March 31, 2026**	**Year Ended March 31, 2025**	**Year Ended March 31, 2026**	**Year Ended March 31, 2025**	**Year Ended March 31, 2026**	**Year Ended March 31, 2025**
Loss on sale/redemption of investments (gross)	55.16	26.33	-	-	0.35	84.31
Total	**55.16**	**26.33**	**-**	**-**	**0.35**	**84.31**

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Other expenses	Quantum ESG Best In Class Strategy Fund		Quantum Nifty 50 ETF Fund of Fund		Quantum Small Cap Fund	
Particulars	**Year Ended March 31, 2026**	**Year Ended March 31, 2025**	**Year Ended March 31, 2026**	**Year Ended March 31, 2025**	**Year Ended March 31, 2026**	**Year Ended March 31, 2025**
Custodian Fees and Expenses	1.69	2.13	0.26	0.23	2.62	2.69
Registrar Fees and Expenses	10.83	9.55	0.57	0.47	16.95	9.11
Audit Fees	0.92	1.31	0.02	0.02	1.30	0.74
Investor Education and Awareness expenses	2.03	1.75	-	-	3.14	1.62
Brokerage & Transaction Costs	11.65	8.74	1.35	1.76	21.99	17.24
Fund Marketing Expense	0.31	0.02	0.04	0.40	0.43	1.97
Other Operating expenses	3.04	1.12	0.90	0.14	5.56	0.89
Total	**30.47**	**24.61**	**3.14**	**3.02**	**51.99**	**34.26**

Notes to Financial Statements for the year ended March 31, 2026

(All amount in lakhs, unless otherwise stated)

17 FAIR VALUE MEASUREMENT

The Scheme measures its investments in financial instruments at fair value at each reporting date.

All Financial assets and Financial liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

i) Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities

ii) Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

iii) Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

Assessing the significance of a particular input requires judgement, considering factors specific to the asset or liability.

Valuation Techniques and Classification:

Quantum ESG Best in class Strategy Fund		
Asset Type	**Source of Pricing***	**Classfication**
Equity and Related Securities		Level 1
-Listed	last quoted closing price on the Stock Exchange	

Quantum Nifty 50 ETF Fund of Fund		
Asset Type	**Source of Pricing***	**Classfication**
Mutual Fund Units		Level 1
-Listed and Traded	closing traded price on Exchange	
-Unlisted	NAV published on AMFI	

Quantum Small Cap Fund		
Asset Type	**Source of Pricing***	**Classfication**
Equity and Related Securities		Level 1
-Listed	last quoted closing price on the Stock Exchange	

* For detail Valuation Policy refer 4.3 Valuation of Investment in Notes to Accounts

The following table shows financial instruments recognised at fair value as at March 31, 2026:

Particulars	Quantum ESG Best in class Strategy Fund				Quantum Nifty 50 ETF Fund of Fund				Quantum Small Cap Fund			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Equity Shares	8,129.29	-	-	**8,129.29**	-	-	-	**-**	15,626.91	-	-	**15,626.91**
ETFs	-	-	-	**-**	3,160.51	-	-	**3,160.51**	-	-	-	**-**
Total	**8,129.29**	**-**	**-**	**8,129.29**	**3,160.51**	**-**	**-**	**3,160.51**	**15,626.91**	**-**	**-**	**15,626.91**

The following table shows financial instruments recognised at fair value as at March 31, 2025:

Particulars	Quantum ESG Best in class Strategy Fund				Quantum Nifty 50 ETF Fund of Fund				Quantum Small Cap Fund			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Equity Shares	8,750.79	-	-	**8,750.79**	-	-	-	**-**	8,961.15	-	-	**8,961.15**
ETFs	-	-	-	**-**	2,575.04	-	-	**2,575.04**	-	-	-	**-**
Total	**8,750.79**	**-**	**-**	**8,750.79**	**2,575.04**	**-**	**-**	**2,575.04**	**8,961.15**	**-**	**-**	**8,961.15**

Notes to Financial Statements for the year ended March 31, 2026

(All amount in lakhs, unless otherwise stated)

The below table shows the carrying amount of financial assets and financial liabilities other than those carried at FVTPL :

Particulars	Quantum ESG Best in class Strategy Fund		Quantum Nifty 50 ETF Fund of Fund		Quantum Small Cap Fund	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Financial Assets						
Cash and cash equivalents	91.91	328.50	3.42	3.05	2,174.96	1,537.24
Balances with bank/(s)	101.39	105.01	6.32	4.38	338.14	325.76
Receivables	57.82	250.96	0.00	0.00	0.17	0.02
Other Financial Assets						
-Other Financial Assets	4.52	4.52	0.50	1.50	12.75	9.30
Total	**255.64**	**688.99**	**10.24**	**8.93**	**2,526.02**	**1,872.32**
Financial Liabilities						
Payables	52.56	235.43	2.21	0.32	0.02	0.00
Other Financial Liabilities						
-Management Fees Payable	4.85	4.32	-	-	8.87	2.95
-Commision to distributors payable	3.45	2.88	0.04	0.02	7.97	4.89
-Others	12.56	6.24	5.22	2.58	59.46	23.66
Total	**73.42**	**248.87**	**7.47**	**2.92**	**76.32**	**31.50**

For above financial assets and liabilities, the carrying value is a reasonable approximation of fair value largely due to the short term maturity of these instruments, including: cash and cash equivalents; balances with banks; receivables and other financial assets; payables and other financial liabilities. Accordingly, fair value hierarchy for these financial instruments have not been presented above.

There have been no transfers between Level 1, Level 2 and Level 3 for the year ended March 31, 2026 and March 31, 2025.

18 FINANCIAL RISK MANAGEMENT

The Scheme's activities expose it to a variety of financial risks: market risk (including currency risk, interest rate risk and price risk), credit risk and liquidity risk.

The Fund's AMC has overall responsibility for the establishment and oversight of the Scheme's risk management framework. The Scheme's risk management policies are established to identify and analyse the risks faced by the Scheme, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Scheme's activities. The Scheme's Trustees monitors compliance with the Scheme's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Scheme.

AMC's Risk management polices/ framework have been developed in adherance with SEBI circular SEBI/HO/IMD/IMD-1 DOF2/P/CIR/2021/630 dated 27th Sept 2021 on Risk Mangement framework (RMF) for Mutual Funds.

The Scheme uses different methods to measure and manage the various types of risk to which it is exposed; these methods are explained below.

i) Market Risks

Market risk is the risk of loss of future earnings, fair values or future cash flows related to financial instrument that may result from adverse changes in market rates and prices (such as foreign exchange rates, interest rates, other prices). The Scheme is exposed to market risk primarily related to Price risk and Interest rate risk.

Notes to Financial Statements for the year ended March 31, 2026

(All amount in lakhs, unless otherwise stated)

a) Price Risks

Price risk is the risk that the value of the financial instrument will fluctuate as a result of changes in market prices and related market variables whether caused by factors specific to an individual investment, its issuer or the market.

The Scheme's exposure to price risk arises from investments in below mentioned assets which are classified as financial assets at Fair Value Through Profit and Loss. The following is the Scheme's exposure to price risk:

Particulars	Quantum ESG Best in class Strategy Fund		Quantum Nifty 50 ETF Fund of Fund		Quantum Small Cap Fund	
	As At March 31, 2026	As At March 31, 2025	As At March 31, 2026	As At March 31, 2025	As At March 31, 2026	As At March 31, 2025
Equity Shares	8,129.29	8,750.79	-	-	15,626.91	8,961.15
ETFs	-	-	3,160.51	2,575.04	-	-
Total	**8,129.29**	**8,750.79**	**3,160.51**	**2,575.04**	**15,626.91**	**8,961.15**

The Scheme reviews the credit concentration of securities held based on counterparties and industries. Refer Annexure XV for the Scheme's securities exposures were concentrated as on reporting date.

There were no significant concentration risk in investments to any individual issuer or group of issuers as at March 31, 2026 or March 31, 2025.

The table below summarises the sensitivity of the Scheme's net assets attributable to holders of redeemable units to equity price movements:

Particulars	Quantum ESG Best in class Strategy Fund		Quantum Nifty 50 ETF Fund of Fund		Quantum Small Cap Fund	
	As At March 31, 2026	As At March 31, 2025	As At March 31, 2026	As At March 31, 2025	As At March 31, 2026	As At March 31, 2025
Effect on net assets attributable to redeemable units of an increase in price by 1%	0.98%	0.95%	-	-	0.86%	0.83%
Effect on net assets attributable to redeemable units of an decrease in price by 1%	-0.98%	-0.95%	-	-	-0.86%	-0.83%

Note : Investment amount in TREPS i.e. Cash & Cash equivalent is excluded in above calculation.

(b) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

The majority of the Quantum ESG Best in class Strategy Fund financial assets are Equity which are Non Interest bearing.

The majority of the Quantum Nifty 50 ETF Fund of Fund financial assets are Mutual Fund ETF Units which are Non Interest bearing.

The majority of the Quantum Small Cap Fund financial assets are Equity which are Non Interest bearing.

Notes to Financial Statements for the year ended March 31, 2026

(All amount in lakhs, unless otherwise stated)

The table below summarizes the Scheme's exposure to interest rate risks. They include the fund's assets and liabilities at fair value, categorized by interest rate types:

As At March 31, 2026	Quantum ESG Best in class Strategy Fund				Quantum Nifty 50 ETF Fund of Fund				Quantum Small Cap Fund			
	Variable rates	Fixed rates	Non-interest bearing	Total	Variable rates	Fixed rates	Non-interest bearing	Total	Variable rates	Fixed rates	Non-interest bearing	Total
Asset												
Cash and cash equivalents	-	91.91	-	**91.91**	-	3.42	-	**3.42**	-	2,174.96	-	**2,174.96**
Balances with bank/(s)	-	-	101.39	**101.39**	-	-	6.32	**6.32**	-	-	338.14	**338.14**
Receivables	-	-	57.82	**57.82**	-	-	0.00	**0.00**	-	-	0.17	**0.17**
Investments	-	-	8,129.29	**8,129.29**	-	-	3,160.51	**3,160.51**	-	-	15,626.91	**15,626.91**
Others	-	-	4.52	**4.52**	-	-	0.50	**0.50**	-	-	12.75	**12.75**
Total of Assets (A)	**-**	**91.91**	**8,293.02**	**8,384.93**	**-**	**3.42**	**3,167.33**	**3,170.75**	**-**	**2,174.96**	**15,977.97**	**18,152.93**
Liabilities												
Payables		-	52.56	**52.56**	-	-	2.21	**2.21**		-	0.02	**0.02**
Other financial liabilities		-	20.86	**20.86**	-	-	5.25	**5.25**		-	76.30	**76.30**
Total of Liabilities (B)		**-**	**73.42**	**73.42**		**-**	**7.46**	**7.46**	**-**	**-**	**76.32**	**76.32**
Net of Assets & Liabilities (A-B)	**-**	**91.91**	**8,219.60**	**8,311.51**	**-**	**3.42**	**3,159.87**	**3,163.29**	**-**	**2,174.96**	**15,901.65**	**18,076.61**

As At March 31, 2025	Quantum ESG Best in class Strategy Fund				Quantum Nifty 50 ETF Fund of Fund				Quantum Small Cap Fund			
	Variable rates	Fixed rates	Non-interest bearing	Total	Variable rates	Fixed rates	Non-interest bearing	Total	Variable rates	Fixed rates	Non-interest bearing	Total
Asset												
Cash and cash equivalents	-	328.50	-	**328.50**	-	3.05	-	**3.05**	-	1,537.24	-	**1,537.24**
Balances with bank/(s)	-	-	105.01	**105.01**	-	-	4.38	**4.38**	-	-	325.76	**325.76**
Receivables	-	-	250.96	**250.96**	-	-	0.00	**0.00**	-	-	0.02	**0.02**
Investments	-	-	8,750.79	**8,750.79**	-	-	2,575.04	**2,575.04**	-	-	8,961.15	**8,961.15**
Others	-	-	4.52	**4.52**	-	-	1.50	**1.50**	-	-	9.30	**9.30**
Total Assets (A)	**-**	**328.50**	**9,111.28**	**9,439.78**	**-**	**3.05**	**2,580.92**	**2,583.97**	**-**	**1,537.24**	**9,296.23**	**10,833.47**
Liabilities												
Payables	-	-	235.43	**235.43**	-	-	0.32	**0.32**	-	-	0.00	**0.00**
Other financial liabilities	-	-	13.45	**13.45**	-	-	2.60	**2.60**	-	-	31.51	**31.51**
Total Liabilities (B)	**-**	**-**	**248.88**	**248.88**	**-**	**-**	**2.92**	**2.92**	**-**	**-**	**31.51**	**31.51**
Net of Assets & Liabilities (A-B)	**-**	**328.50**	**8,862.40**	**9,190.90**	**-**	**3.05**	**2,578.00**	**2,581.05**	**-**	**1,537.24**	**9,264.72**	**10,801.96**

As at March 31, 2026, if prevailing interest rates had risen or declined by 0.5%, assuming a parallel shift in the yield curve with all other variables held constant, the Scheme's net assets would have decreased or increased, respectively.Scheme does not have exposure to Debt investments other than TREPS which is Cash and Cash equivalents. Accordingly this disclosure is not applicable. As on March 31, 2025 - Not applicable.

ii) Credit risk

Credit risk is the risk that the Fund will incur a loss because its counterparties fail to discharge their contractual obligations. The Fund is exposed to the risk of credit-related losses that can occur as a result of a counterparty or issuer being unable or unwilling to honour its contractual obligations.

The AMC's policy is to closely monitor the creditworthiness of the Scheme's counterparties by reviewing their credit ratings, financial statements and press releases on a regular basis.

Write off policy

Financial assets are written off either partially or in their entirety only when the Fund has stopped pursuing the recovery. Any subsequent recoveries are credited to impairment on financial instrument in Revenue Account.

Expected Credit Loss principles

For purposes of impairment assessment, the Funds' assets which are measured at amortised cost are considered to have low credit risk as they are not due for payment at the end of the reporting period and there has been no significant increase in the risk of default on the receivables since initial recognition. Accordingly, for the purpose of impairment assessment for these receivables, the loss allowance is measured at an amount equal to 12-month expected credit losses ("ECL"). The ECL for these assets as at the end of the reporting period is not significant.

Notes to Financial Statements for the year ended March 31, 2026

(All amount in lakhs, unless otherwise stated)

The main concentration of credit risk to which the Fund is exposed arises from the Scheme's investments in Equity Shares/Mutual Fund ETF units as these classes of financial assets are not subject to IND AS 109's impairment requirements as they are measured at FVTPL. The carrying value of these assets represents the Scheme's maximum exposure to credit risk on financial instruments not subject to the Ind AS 109 impairment requirements on the respective reporting dates. Hence, no separate maximum exposure to credit risk disclosure is provided for these instruments.

iii) Liquidity risks

Liquidity risk is the risk that the Fund will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Scheme's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Scheme's reputation.

The responsibility for liquidity risk management rests with the AMC and the Trustees, who has established an appropriate liquidity risk management framework for the management of the Scheme's short-term, medium-term and long-term funding and liquidity management requirements. The Fund manages liquidity risk by maintaining adequate reserves, banking facilities and by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

The following table shows the maturity analysis of financial liabilities of the Fund based on contractually agreed undiscounted cash flows:

Particulars	Quantum ESG Best in class Strategy Fund					Quantum Nifty 50 ETF Fund of Fund					Quantum Small Cap Fund				
	As at March 31, 2026					As at March 31, 2026					As at March 31, 2026				
	0-3 months	3-6 months	6-12 months	More than 12 months	Total	0-3 months	3-6 months	6-12 months	More than 12 months	Total	0-3 months	3-6 months	6-12 months	More than 12 months	Total
Financial Liabilities															
Payables	52.56	-	-	-	**52.56**	2.21	-	-	-	**2.21**	0.02	-	-	-	**0.02**
Other financial liabilities	20.86	-	-	-	**20.86**	5.25	-	-	-	**5.25**	76.30	-	-	-	**76.30**
Total financial liabilities	**73.42**	**-**	**-**	**-**	**73.42**	**7.46**	**-**	**-**	**-**	**7.46**	**76.32**	**-**	**-**	**-**	**76.32**

Particulars	Quantum ESG Best in class Strategy Fund					Quantum Nifty 50 ETF Fund of Fund					Quantum Small Cap Fund				
	As at March 31, 2025					As at March 31, 2025					As at March 31, 2025				
	0-3 months	3-6 months	6-12 months	More than 12 months	Total	0-3 months	3-6 months	6-12 months	More than 12 months	Total	0-3 months	3-6 months	6-12 months	More than 12 months	Total
Financial Liabilities															
Payables	235.43	-	-	-	**235.43**	0.32	-	-	-	**0.32**	0.00	-	-	-	**0.00**
Other financial liabilities	13.45	-	-	-	**13.45**	2.60	-	-	-	**2.60**	31.51	-	-	-	**31.51**
Total financial liabilities	**248.88**	**-**	**-**	**-**	**248.88**	**2.92**	**-**	**-**	**-**	**2.92**	**31.51**	**-**	**-**	**-**	**31.51**

The table above shows the undiscounted cash flows of the Scheme's financial liabilities on the basis of their earliest possible contractual maturity. The Scheme's expected cash flows on these instruments do not vary significantly from this analysis.

19. OFFSETTING FINANCIAL ASSETS AND FINANCIAL LIABILITIES

Financial assets and financial liabilities are offset and the net amount is reported in the statement of financial position if, and only if, there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, or to realise the asset and settle the liability simultaneously. The Scheme has not offset any financial assets and financial liabilities during the year.

Notes to Financial Statements for the year ended March 31, 2026

(All amount in lakhs, unless otherwise stated)

20 MATURITY ANALYSIS OF ASSETS AND LIABILITIES

The table below shows an analysis of assets and liabilities analysed according to their maturity profile:

Particulars	Quantum ESG Best in Class Strategy Fund			Quantum Nifty 50 ETF Fund of Fund			Quantum Small Cap Fund		
	As At March 31, 2026			As At March 31, 2026			As At March 31, 2026		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
Assets									
Financial Assets									
Cash and cash equivalents	91.91	-	**91.91**	3.42	-	**3.42**	2,174.96	-	**2,174.96**
Balances with Bank/(s)	101.39	-	**101.39**	6.32	-	**6.32**	338.14	-	**338.14**
Receivables	57.82	-	**57.82**	0.00	-	**0.00**	0.17	-	**0.17**
Investments	8,129.29	-	**8,129.29**	3,160.51	-	**3,160.51**	15,626.91	-	**15,626.91**
Other Financial assets	4.52	-	**4.52**	0.50	-	**0.50**	12.75	-	**12.75**
Non-Financial Assets									
Other Non -Financial assets	-	-	**-**	-	-	**-**	-	-	**-**
Total Assets (A)	**8,384.93**	**-**	**8,384.93**	**3,170.75**	**-**	**3,170.75**	**18,152.93**	**-**	**18,152.93**
Liabilities									
Financial Liabilities									
Payables	52.56	-	**52.56**	2.21	-	**2.21**	0.02	-	**0.02**
Other Financial Liabilities	20.86	-	**20.86**	5.25	-	**5.25**	76.30	-	**76.30**
Non-Financial Liabilities									
Other Non-Financial Liabilities	0.47	-	**0.47**	0.03	-	**0.03**	1.13	-	**1.13**
Total Liabilities (B)	**73.89**	**-**	**73.89**	**7.49**	**-**	**7.49**	**77.45**	**-**	**77.45**

Particulars	Quantum ESG Best in Class Strategy Fund			Quantum Nifty 50 ETF Fund of Fund			Quantum Small Cap Fund		
	As At March 31, 2025			As At March 31, 2025			As At March 31, 2025		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
Assets									
Financial Assets									
Cash and cash equivalents	328.50	-	**328.50**	3.05	-	**3.05**	1,537.24	-	**1,537.24**
Balances with Bank/(s)	105.01	-	**105.01**	4.38	-	**4.38**	325.76	-	**325.76**
Receivables	250.96	-	**250.96**	0.00	-	**0.00**	0.02	-	**0.02**
Investments	8,750.79	-	**8,750.79**	2,575.04	-	**2,575.04**	8,961.15	-	**8,961.15**
Other Financial assets	4.52	-	**4.52**	1.50	-	**1.50**	9.30	-	**9.30**
Non-Financial Assets									
Other Non -Financial assets	-	-	**-**	-	-	**-**	-	-	**-**
Total Assets (A)	**9,439.78**	**-**	**9,439.78**	**2,583.97**	**-**	**2,583.97**	**10,833.47**	**-**	**10,833.47**
Liabilities									
Financial Liabilities									
Payables	235.43	-	**235.43**	0.32	-	**0.32**	0.00	-	**0.00**
Other Financial Liabilities	13.45	-	**13.45**	2.60	-	**2.60**	31.51	-	**31.51**
Non-Financial Liabilities									
Other Non-Financial Liabilities	0.69	-	**0.69**	0.02	-	**0.02**	0.72	-	**0.72**
Total Liabilities (B)	**249.57**	**-**	**249.57**	**2.94**	**-**	**2.94**	**32.23**	**-**	**32.23**

Notes to Financial Statements for the year ended March 31, 2026

(All amount in lakhs, unless otherwise stated)

21 CAPITAL MANAGEMENT

Unitholders are entitled to require payment of the NAV per unit of that Scheme for all or any of the units of such unitholder. The units are redeemable for cash equal to a pro rata share of the Scheme's series NAV. Upon issue and redemption of units, the net premium or discount to the face value of units is adjusted against the unit premium reserve of each option, after an appropriate portion of the issue proceeds and redemption payouts is credited / debited to the equalisation account, a mandatory requirement for open ended mutual fund schemes.

The Scheme may take appropriate steps in order to maintain, or if necessary adjust, its capital structure.

22 PREVIOUS YEAR'S COMPARATIVES

Figures for the previous years have been regrouped / reclassified, wherever necessary to confirm to current years presentations.

23 EVENTS AFTER REPORTING PERIOD

There are no events after the reporting period to be disclosed.

24 SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRYWISE CLASSIFICATION (REFER ANNEXURE IX)

As per our report of even date
For **S.R. Batliboi & Co. LLP**
Chartered Accountants
ICAI Firm Registration No.
301003E / E300005

Sd/-
per Jitendra H. Ranawat
Partner
Membership No : 103380

Place: Mumbai
Date: June 18, 2026

For **Quantum Trustee Company Private Limited**

Sd/-	**Sd/-**
Ameet Patel	**Shilpa Desai**
(Director)	(Director)
DIN : 00726197	DIN : 01106888

Place: Mumbai
Date: June 18, 2026

For **Quantum Asset Management Company Private Limited**

Sd/-	**Sd/-**	**Sd/-**
Piyush Thakkar	**Seemant Shukla**	**Jimmy A Patel**
(Director)	(Chief Executive Officer)	(Managing Director)
DIN : 09052996		DIN :00109211
Sd/-	**Sd/-**	**Sd/-**
Chirag Mehta	**Hitendra Parekh**	**Rajendra Gadiyar**
(Chief Investment Officer & Fund Manager)	(Fund Manager)	(Head - Operations)

Place: Mumbai
Date: June 17, 2026

Annual Fund Manager Commentary – Quantum ESG Best In Class Strategy Fund

Application of ESG Strategy

The Quantum ESG Best in Class Strategy Fund incorporates thorough ESG analysis as a part of its strategy. The strategy's focus is to follow a comprehensive 'ESG Framework' to develop a deeper understanding of a company's management practices, sustainable businesses and risk profile, which would thereby help us in understanding the impact on long-term sustainability that drives performance. The aim is to invest in businesses, which are ensuring sustainable management of natural and human resources, diversity within the organizational structure, prudent management, and socially responsible framework of business. The portfolio will include shares of all companies above a particular threshold ESG score. The score is derived using our proprietary methodology to analyse the Environmental, Social and Governance pillars of integrity and sustainability.

The primary focus will be on identifying companies based on four criteria. The criteria are set out with the objective of selecting companies under coverage i.e., the investment universe and finally picking companies in the portfolio.

The first criterion is selecting companies generally trading with liquidity of minimum USD 1 million on an average over the last 12 months.

The second criterion involves initial governance screening of the companies based on our in-house integrity screen. The aim is to weed out companies with history of corporate governance issues.

The third criterion is analysis of financial sustainability of companies. We analyse companies on various financial parameters like debt to equity, return on invested capital, free cash flow and earnings per share growth against internal thresholds prior to ESG evaluation of companies.

The fourth criterion is selection of companies based on their ESG score. Each company/security which passes the earlier checks, will be scored on 200+ ESG parameters using data sources such as sustainability reports (Global Reporting Initiative Framework), Business Responsibility and Sustainability Report (BRSR) and other publicly available documents. The ESG score is arrived at, is a combination of positive scoring based on its disclosures or quantitative factors (30% weight) and deductions based on the assessment of certain qualitative factors (70% weight). The ESG scores of companies lie anywhere between -70 to +30. Any company with a positive ESG score will be considered for addition in portfolio provided that it meets 1% weight in the portfolio. Active weights of a security within their respective sector will be determined by a composite ESG score. A higher ESG score of a security within the sector will generally have a higher relative weight and vice versa. Ideally, the aggregate weight of securities within each sector will seek to closely track the sector weights of a broad India index, subject to sufficient ESG depth—i.e., the availability of companies with robust ESG scores to support such allocation—while adhering to guardrails linking individual stock weights to their ESG scores. The allocations shall be based on governance and financial sustainability; hence allocations will be agnostic to valuations.

Engagement and Escalation

The team regularly engages with the companies in its portfolio on an in-person and virtual basis. In cases where the team identifies an issue with an investee company, it proactively engages with the company's management to gain a clarification on the issue. The company's response is then incorporated in our ESG scores which has a direct bearing on our investments.

Monitoring of Investee Companies

The AMC regularly engages with and monitors investee companies of actively managed schemes irrespective of the amount of investments in the investee companies. Generally, the AMC will endeavor to engage with the management team of investee companies on a half yearly basis. Interactions may be in the form of one-on-one meetings or telephone calls, group meetings at investor conferences, analyst conference calls, company AGMs and site visits whenever feasible.

The details of engagements with investee companies of actively managed schemes carried out during the year 2025-26 industry wise as follows:

Details of Industry-Wise Engagements Undertaken

Sectors	Companies	Meetings
Financials	35	56
Consumer Discretionary	60	73
Information Technology	36	68
Healthcare	37	49
Industrials	46	62
Materials	38	51
Consumer Staples	9	9
Utilities	7	11
Communication Services	4	5
Real Estate	6	7
Energy	1	1
Total	**279**	**392**

Examples of our engagement with Investee Companies and outcomes

Automobile Company

The AMC engaged with a portfolio Auto Manufacturing company to understand the company's strategy to tackle the issue of rare earth magnet shortage caused by the curbs on exports placed by China. the AMC also spoke with the management on environment issues like EPR (Extended Producer Responsibility) strategy, E20 (20% Ethanol blend) compliance and social issues like gender diversity.

The company stated that it faced a temporary production impact in Q2 FY26 due to the curb on rare earth magnets. However, it maintained partial continuity by shifting from heavy to light rare earth magnets and accelerating diversification towards non-China sources. The company further plans to de-risk its supply chain by completely shifting to non-China Sources in the medium-term. The management stated that the adoption of EPR for used oil is low, due to rampant informal recycling and black market practices of unorganized auto service centers. On the topic of E20 compatibility, the management stated that all new models are E20 compliant and older BS4/BS6 models are materially compatible. The company clarified that its low gender diversity of 7% was influenced by geographic and cultural factors of its plant locations.

The queries were satisfactorily answered by the management and the inputs provided by the company were incorporated in the company's integrity assessment.

Auto OEM Company

The AMC engaged with a portfolio Auto Manufacturing company on various topics like Life Cycle Assessment, Renewable Energy, Product Safety, recyclability and gender diversity.

The company stated that on a group-level, 36 models are ISO aligned and follow TÜV verified framework, with India specific LCAs planned in future which will improve BRSR reporting. The management mentioned that the company sources more than 50% of its energy requirements from renewable sources. Further, it is pursuing non-capex pathways for achieving long term carbon neutrality, including electrification of processes and phased adoption of green hydrogen. On the topic of product safety, it was elucidated that the OEM has 5-Star NCAP Ratings for several of its models, which emphasized the company's priority on customer safety. The management stated that the recyclability of company's vehicles stood at 95%. The high degree of recyclability meant that the OEM is ready to comply with the End of Life Vehicle regulations. However, it was stated that India's scrappage infrastructure is still underdeveloped, which is a constraint for recycling of vehicles. On the social front, the management acknowledged that the company's gender diversity is low. It was mentioned that the issue was being addressed through targeted hiring and leadership programs.

The AMC noted the inputs provided by the management and incorporated them in the integrity assessment.

Industrials Company

The Research analyst covered a battery recycling company in October 2025, as a part of coverage and found it in-line with the investment criteria. The analyst wrote to the company seeking clarity on various issues like sourcing practices, currency hedging, renewable energy usage, and social issues like employee representation and attrition.

The management stated that its lead-acid battery sourcing follows the Basel Convention on the Control of Transboundary Movements of Hazardous Wastes and their Disposal. It was mentioned that strict documentation and vetting of shipping lines is maintained, which ensures that the payments can be traced to its sources. The company also ensures that all transactions are on US Dollar terms to mitigate the risk of currency fluctuations. The management elucidated that the company aims to reach 30% renewable energy usage by 2027, supported by solar expansion and PPAs. On the social front, it was stated that the trade union has been dissolved, with employee representation now being handled through internal committees (safety, grievance, etc.). The management acknowledged that the attrition rate has been high for the company. It was due to high industry demand and migrant workforce dynamics. It was mentioned that the issue is being addressed through higher take-home pay, allowances, engagement initiatives, and skill development programs.

The queries were satisfactorily answered by the management and the inputs provided by the company were incorporated in its integrity assessment.

Finance Company

We engaged with a portfolio bank in March 2026, in relation to resignation of its chairman on grounds of supposed misgoverned practices in the bank. The AMC wrote to the interim chairman seeking response on the reasons for the said resignation. Further explanation was sought from the Board on whether the bank's business practices align with ethical standards and if proper procedures are followed. The AMC also questioned whether mis-selling of products fuelled by aggressive growth culture led to supposed lapses in conduct.

The AMC is yet to receive a reply from the bank. This remains a developing situation, and the evolving circumstances at the bank are being closely monitored. However, the AMC draws comfort from the fact that the banking regulator, Reserve Bank of India, has said that as per its periodical assessment, there are no material concerns in the bank. Further, the bank has appointed law firms to review the circumstances around the chairman's resignation. The AMC will await the results of the review to understand the lapses in the bank.

Tracking of ESG Scores movements in the Investee Companies

Quantum has taken the services of Stakeholders Empowerment Services for obtaining the ESG scores to comply with SEBI requirement of publishing ESG scores. It is important to note that the investment team invests based on the internal ESG scores derived by the proprietary methodology and the scores received from the empanelled agencies do not guide the team decision making for the portfolio. The change in ESG scores of our portfolio companies based on score of the empanelled ERP as of March 2026 is enumerated below:

Companies (Mar'26)	Apr'25 ESG Score	Mar'26 ESG Score	% Change
ABB India Ltd	70.60	74.20	5%
Amber Enterprises India Ltd	NA	73.30	
Bajaj Auto Ltd	68.70	70.50	3%
Bajaj Finance Ltd	78.80	78.70	0%
Bajaj Finserv Ltd	78.60	77.50	-1%
Bosch Ltd	70.10	70.30	0%
Castrol India Ltd	67.20	70.80	5%
Central Depository Services (India) Ltd	77.40	77.90	1%
Colgate Palmolive (India) Ltd	72.50	75.60	4%
Computer Age Management Services Ltd	79.80	81.60	2%
Crompton Greaves Consumer Electricals Ltd	76.30	76.30	0%
Dixon Technologies (India) Ltd	NA	63.70	
Dr. Lal Path Labs Ltd	71.30	72.40	2%
Eicher Motors Ltd	73.20	73.60	1%
EPL Ltd	67.50	69.60	3%
Eureka Forbes Ltd	NA	63.50	
Havells India Ltd	67.10	70.90	6%
HCL Technologies Ltd	79.90	79.40	-1%
HDFC Bank Ltd	80.20	80.10	0%
HDFC Life Insurance Company Ltd	76.90	76.00	-1%
Hero MotoCorp Ltd	75.50	76.20	1%
Hitachi Energy India Ltd	70.10	72.90	4%
Hyundai Motor India Ltd	NA	69.10	
ICICI Lombard General Insurance Company Ltd	74.70	79.40	6%
ICICI Prudential Life Insurance Company Ltd	76.20	78.90	4%
IndusInd Bank Ltd	72.00	72.00	0%
Infosys Ltd*	77.20	80.90	5%
ION Exchange (India) Ltd	66.90	69.00	3%
Kotak Mahindra Bank Ltd	76.70	79.10	3%
Krishna Institute Of Medical Sciences Ltd	67.30	67.20	0%
LT Foods Ltd	69.50	69.20	0%
Mahindra & Mahindra Ltd	74.90	77.90	4%
Marico Ltd*	74.00	75.00	1%
Maruti Suzuki India Ltd	74.00	76.60	4%
Narayana Hrudayalaya Ltd	73.70	72.90	-1%
Nuvoco Vistas Corporation Ltd	65.30	67.90	4%
Persistent Systems Ltd	77.40	81.70	6%
Rallis India Ltd	71.30	71.50	0%
Safari Industries (India) Ltd	NA	69.80	
Sundram Fasteners Ltd	68.30	68.60	0%
Symphony Ltd	74.20	75.90	2%
Syngene International Ltd	77.40	76.00	-2%
Tata Chemicals Ltd	69.40	69.60	0%
Tata Communications Ltd	70.90	73.90	4%
Tata Consultancy Services Ltd	72.60	71.10	-2%
The Federal Bank Ltd	79.30	81.90	3%
The Indian Hotels Company Ltd	75.50	76.60	1%
Titan Company Ltd	69.40	71.10	2%
TVS Motor Company Ltd	71.40	73.30	3%
VA Tech Wabag Ltd	NA	68.80	
Vinati Organics Ltd	62.60	62.60	0%
Voltas Ltd	69.80	73.00	5%
Wipro Ltd	78.80	78.30	-1%
Weighted Average ESG Score	73.50	74.83	2%

Companies invested post Apr'25 / NA: Scores not applicable for the companies in Apr’25

It may be noted that the ESG scores mentioned above are for representative purposes. As mentioned above, Quantum uses its proprietary model to score companies and take investment decisions. The portfolio weights are aligned to our internal ESG score and not provided by the empanelled third-party ESG rating provider (ERP) or any other external rating provider.

Quantum ESG Best in Class Strategy Fund invests solely in companies which have provided their BRSR disclosures. As on March 31, 2026, 100% of the fund's equity investments were invested in companies with BRSR disclosures. Further, the Mar'26 ESG portfolio consists of 76.71% of companies that have obtained assurance of their BRSR Report. Quantum has complied with SEBI requirement of 65% of ESG fund's to be assured.

The Scheme actively integrates our Best in Class ESG (Environmental, Social, and Governance) assessment into investment decisions. The portfolio weights are largely a reflection of the ESG scores, subject to sector, investment and financial guardrails. Governance is a non-negotiable aspect in the framework as the team believe that companies with weak governance often tend to have shortcomings on environmental and social performance over the long run. The Investment Team tracks many ESG factors at the portfolio level to have a superior ESG performance from the portfolio companies. The Investment Team track metrics like the carbon footprint of our portfolio to ensure an improving intensity performance of our invested companies. The Investment Team also tracks social metrics like gender diversity at the company and board level, along with health & safety and other relevant metrics for our portfolio companies to ensure overall progress on key sustainability metrics.

These metrics tend to be instrumental in driving the overall performance of our holdings over the long run. The Investment Team believes that integrity as reflected through ground assessment is a superior measure of quality of companies that we end up owning for investors in our portfolio.

Regulatory mandate has been a positive force, driving more companies to report ESG data and engage in an open dialogue about their sustainability practices. The Team has witnessed improvement in ESG parameters across market caps and sectors with some mid-cap and small cap companies also showing improvement in scores. During the year, the Investment Team increased the allocation to consumer discretionary, financials and utilities sectors. The Investment Team have decreased the allocation to consumer staples, industrials, materials and technology sectors primarily due to a decrease in their ESG scores. On a portfolio level, consumer discretionary remains the highest sector allocation followed by financials and technology. The Investment Team actively engages with companies to provide feedback, understand their challenges and steps taken to improve on areas where they lag. This helps in assessing companies better from a risk and opportunities perspective and thereby bank on sustainability as the driver for long term ret.

ESG Assurance Certificate and Certification from Board of AMC on ESG scheme

ESG Assurance Certificate and Certification from Board of AMC on ESG scheme The AMC has obtained ESG Assurance Certificate for Quantum ESG Best In Class Strategy Fund (Scheme) for the financial year 2025-26 from M/s. Morzaria & Co LLP in terms of SEBI Master Circular no. HO/ 24/13/11(1) 2026 – IMD – POD- 1/I/7602/ 2026 dated March 20,2026 included in the Trustee Report.

Based on ESG Assurance Certificate from M/s. Morzaria & Co LLP, Internal Auditors Review and the Compliance Certificates submitted by the Fund Managers of the Scheme, the Board of Directors of AMC certifies that Quantum ESG Best In Class Strategy Fund is compliant with the regulatory requirements including disclosures for the financial year 2025-26 as prescribed in the SEBI Master Circular no. HO/ 24/13/11(1) 2026 – IMD – POD- 1/I/7602/ 2026 dated March 20,2026.

For Quantum Asset Management Company Private Limited

Sd/-
Jimmy A Patel
Managing Director

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of

Quantum Mutual Fund – Quantum Diversified Equity All Cap Active FOF (formerly known as Quantum Equity Fund of Funds)

Report on the Audit of the Ind AS financial statements

Opinion

We have audited the accompanying Ind AS financial statements of Quantum Diversified Equity All Cap Active FOF (formerly known as Quantum Equity Fund of Funds) ("the Scheme"), which comprise the Balance Sheet as at 31 March 2026, the Revenue Account, the Cash Flow Statement and the Statement of Changes in Net Assets attributable to unit holders of the Scheme for the year then ended, and notes to the Ind AS financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements of the Scheme give a true and fair view in accordance with Indian Accounting Standards ("IND AS") and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("the SEBI Regulations"):

(a) in the case of the Balance Sheet, of the state of affairs of the Scheme as at 31 March 2026;

(b) in the case of the Revenue Account, of the deficit for the year ended on that date; and

(c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date; and

(d) in the case of Statement of Changes in Net assets, of the changes in net assets attributable to the unit holders of the Scheme for the year ended on that date.

Basis for Opinion

We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ('ICAI'). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Ind AS financial statements' section of our report. We are independent of the Scheme in accordance with the 'Code of Ethics' issued by ICAI together with the ethical requirements that are relevant to our audit of the Ind AS financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

Information Other than the financial statements and Auditor's Report Thereon

The Board of Directors of Quantum Asset Management Company Private Limited (the "AMC") and Quantum Trustee Company Private Limited (the "Trustees") (collectively, referred to as "Those Charged with Governance") are responsible for the other information. The other information comprises the information included in the Trustee Report, but does not include the Ind AS financial statements and our auditor's report thereon.

Our opinion on the Ind AS financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the Ind AS financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Trustee Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to Those Charged with Governance and to comply with the relevant applicable requirements of the standards on auditing for auditor's responsibility in relation to other information in documents containing audited financial statements. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Ind AS financial statements

Those Charged with Governance are responsible for the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance, cash flows and changes in net assets attributable to the unit holders of the Scheme in accordance with IND AS and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the SEBI Regulations, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the SEBI regulations for safeguarding of the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent, the design, implementation and maintenance of adequate internal controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS financial statements, the management is responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

Those Charged with Governance are also responsible for overseeing the Scheme's financial reporting process.

Auditor's Responsibilities for the Audit of the Ind AS financial statements

Our objectives are to obtain reasonable assurance about whether the Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Ind AS financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Those Charged with Governance, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the management with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by regulation 55(4) and clause 5(ii)(2) of the Eleventh Schedule of the SEBI Regulations, we report that:
   (a) We have sought and obtained all the information and explanations which, to the best of our knowledge and belief were necessary for the purposes of our audit;
   (b) The Balance Sheet give a true and fair view of the Scheme, state of affairs of the Scheme for the accounting period to which the Balance Sheet relate;
   (c) The Revenue Account give a true and fair view of deficit in the Scheme for the accounting period to which the Revenue Account relate;
   (d) The financial statements have been prepared in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations; and
   (e) The Balance Sheet and the Revenue Account are in agreement with the books of accounts of the Scheme.
2. On the basis of information and explanations given to us, the Scheme does not have any non-traded securities as at March 31, 2026 and hence reporting requirement of Eighth Schedule of the SEBI Regulations is not applicable.

For **S.R. Batliboi & Co. LLP**
Chartered Accountants
ICAI Firm Registration Number: 301003E/E300005

Sd/-
per Jitendra H. Ranawat
Partner
Membership Number: 103380
UDIN: 26103380UWSSGI5803

Place of Signature: Mumbai
Date: June 18, 2026

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of

Quantum Mutual Fund – Quantum ELSS Tax Saver Fund (formerly Known as Quantum Tax Saving Fund)

Report on the Audit of the Ind AS financial statements

Opinion

We have audited the accompanying Ind AS financial statements of Quantum ELSS Tax Saver Fund (formerly Known as Quantum Tax Saving Fund) ("the Scheme"), which comprise the Balance Sheet as at 31 March 2026, the Revenue Account, the Cash Flow Statement and the Statement of Changes in Net Assets attributable to unit holders of the Scheme for the year then ended, and notes to the Ind AS financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements of the Scheme give a true and fair view in accordance with Indian Accounting Standards ("IND AS") and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("the SEBI Regulations"):

(a) in the case of the Balance Sheet, of the state of affairs of the Scheme as at 31 March 2026;

(b) in the case of the Revenue Account, of the deficit for the year ended on that date;

(c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date; and

(d) in the case of Statement of Changes in Net assets, of the changes in net assets attributable to the unit holders of the Scheme for the year ended on that date.

Basis for Opinion

We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ('ICAI'). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Ind AS financial statements' section of our report. We are independent of the Scheme in accordance with the 'Code of Ethics' issued by ICAI together with the ethical requirements that are relevant to our audit of the Ind AS financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

Information Other than the financial statements and Auditor's Report Thereon

The Board of Directors of Quantum Asset Management Company Private Limited (the "AMC") and Quantum Trustee Company Private Limited (the "Trustees") (collectively, referred to as "Those Charged with Governance") are responsible for the other information. The other information comprises the information included in the Trustee Report, but does not include the Ind AS financial statements and our auditor's report thereon.

Our opinion on the Ind AS financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the Ind AS financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Trustee Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to Those Charged with Governance and to comply with the relevant applicable requirements of the standards on auditing for auditor's responsibility in relation to other information in documents containing audited financial statements. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Ind AS financial statements

Those Charged with Governance are responsible for the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance, cash flows and changes in net assets attributable to the unit holders of the Scheme in accordance with IND AS and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the SEBI Regulations, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the SEBI regulations for safeguarding of the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent, the design, implementation and maintenance of adequate internal controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS financial statements, the management is responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

Those Charged with Governance are also responsible for overseeing the Scheme's financial reporting process.

Auditor's Responsibilities for the Audit of the Ind AS financial statements

Our objectives are to obtain reasonable assurance about whether the Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Ind AS financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Those Charged with Governance, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the management with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by regulation 55(4) and clause 5(ii)(2) of the Eleventh Schedule of the SEBI Regulations, we report that:
   (a) We have sought and obtained all the information and explanations which, to the best of our knowledge and belief were necessary for the purposes of our audit;
   (b) The Balance Sheet give a true and fair view of the Scheme, state of affairs of the Scheme for the accounting period to which the Balance Sheet relate;
   (c) The Revenue account give a true and fair view of deficit in the Scheme for the accounting period to which the Revenue Account relate;
   (d) The financial statements have been prepared in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations; and
   (e) The Balance Sheet and the Revenue Account are in agreement with the books of accounts of the Scheme.
2. On the basis of information and explanations given to us, the Scheme does not have any non-traded securities as at March 31, 2026 and hence reporting requirement of Eighth Schedule of the SEBI Regulations is not applicable.

For **S.R. Batliboi & Co. LLP**
Chartered Accountants
ICAI Firm Registration Number: 301003E/E300005

Sd/-
per Jitendra H. Ranawat
Partner
Membership Number: 103380
UDIN: 26103380MKFCFP6937

Place of Signature: Mumbai
Date: June 18, 2026

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of

Quantum Mutual Fund – Quantum Nifty 50 ETF

Report on the Audit of the Ind AS financial statements

Opinion

We have audited the accompanying Ind AS financial statements of Quantum Nifty 50 ETF ("the Scheme"), which comprise the Balance Sheet as at 31 March 2026, the Revenue Account, the Cash Flow Statement and the Statement of Changes in Net Assets attributable to unit holders of the Scheme for the year then ended, and notes to the Ind AS financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements of the Scheme give a true and fair view in accordance with Indian Accounting Standards ("IND AS") and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("the SEBI Regulations") :

(a) in the case of the Balance Sheet, of the state of affairs of the Scheme as at 31 March 2026;

(b) in the case of the Revenue Account, of the deficit for the year ended on that date;

(c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date; and

(d) in the case of Statement of Changes in Net assets, of the changes in net assets attributable to the unit holders of the Scheme for the year ended on that date.

Basis for Opinion

We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ('ICAI'). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Ind AS financial statements' section of our report. We are independent of the Scheme in accordance with the 'Code of Ethics' issued by ICAI together with the ethical requirements that are relevant to our audit of the Ind AS financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Ind AS financial statements for the year ended 31 March 2026. These matters were addressed in the context of our audit of the Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the Ind AS financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the Ind AS financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying Ind AS financial statements.

Key audit matters	How our audit addressed the key audit matter
Information Technology systems and controls	
As a Mutual Fund, the reliability of IT systems plays a key role in the business operations. Since large volume of transactions are processed, the IT controls are required to ensure that systems process data as expected and that changes are made in an appropriate manner. The IT infrastructure is critical for smooth functioning of the Fund's business operations as well as for timely and accurate financial accounting and reporting. Due to the pervasive nature and complexity of the IT environment and large volume of transactions we have considered IT systems and controls as a key audit matter. Our audit procedures focused on testing of IT systems, IT general controls and specific application controls.	Our audit procedures focused on the IT infrastructure and applications relevant to financial reporting: • assessed the information systems used by the Fund for: (i) IT General Controls (ITGC) and (ii) Application controls; • aspects covered in the IT systems General Control audit were (i) User Access Management (ii) Program Change Management (iii) Other related ITGCs; - to understand the design and test the operating effectiveness of such controls in the system; • We obtained and assessed independent assurance reports for the relevant controls at the third-party administrator and considered whether there was any impact on our audit; • Performed tests of controls (including other compensatory controls wherever applicable) on the IT application controls and IT dependent manual controls in the system; and

Key audit matters	How our audit addressed the key audit matter
	• Tested the design and operating effectiveness of compensating controls in case deficiencies were identified and, where necessary, extended the scope of our substantive audit procedures.
Existence of investments	
The investments held by the Scheme as at 31 March 2026 comprises of listed equity shares. Investment comprises of 99.16 % of total balance sheet. These investments are traded on a daily basis. There is a risk on existence of investments as on March 31, 2026. There is a risk on existence of investments and accordingly, the same is considered as a key audit matter.	Our audit procedures focussed in relation to existence investments: • assessed the design and implementation of controls over existence; • on a sample basis, tested the key controls on existence of Investments; • traced the existence of investments held from the confirmation provided by the Custodian with the holding as per the books of account as at 31 March 2026; and • assessed the disclosures in the Ind AS financial statements.

Information Other than the financial statements and Auditor's Report Thereon

The Board of Directors of Quantum Asset Management Company Private Limited (the "AMC") and Quantum Trustee Company Private Limited (the "Trustees") (collectively, referred to as "Those Charged with Governance") are responsible for the other information. The other information comprises the information included in the Trustee Report, but does not include the Ind AS financial statements and our auditor's report thereon.

Our opinion on the Ind AS financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the Ind AS financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Trustee Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to Those Charged with Governance and to comply with the relevant applicable requirements of the standards on auditing for auditor's responsibility in relation to other information in documents containing audited financial statements. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Ind AS financial statements

Those Charged with Governance are responsible for the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance, cash flows and changes in net assets attributable to the unit holders of the Scheme in accordance with IND AS and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the SEBI Regulations, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the SEBI regulations for safeguarding of the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent, the design, implementation and maintenance of adequate internal controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS financial statements, the management is responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

Those Charged with Governance are also responsible for overseeing the Scheme's financial reporting process.

Auditor's Responsibilities for the Audit of the Ind AS financial statements

Our objectives are to obtain reasonable assurance about whether the Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Ind AS financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Those Charged with Governance, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the management with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the management, we determine those matters that were of most significance in the audit of the Ind AS financial statements for the financial year ended 31 March 2026 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by regulation 55(4) and clause 5(ii)(2) of the Eleventh Schedule of the SEBI Regulations, we report that:
   (a) We have sought and obtained all the information and explanations which, to the best of our knowledge and belief were necessary for the purposes of our audit;
   (b) The Balance Sheet give a true and fair view of the Scheme, state of affairs of the Scheme for the accounting period to which the Balance Sheet relate;
   (c) The Revenue Account give a true and fair view of deficit in the Scheme for the accounting period to which the Revenue Account relate; .
   (d) The financial statements have been prepared in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations; and
   (e) The Balance Sheet and the Revenue Account are in agreement with the books of accounts of the Scheme.
2. On the basis of information and explanations given to us, the Scheme does not have any non-traded securities as at March 31, 2026 and hence reporting requirement of Eighth Schedule of the SEBI Regulations is not applicable.

For **S.R. Batliboi & Co. LLP**
Chartered Accountants
ICAI Firm Registration Number: 301003E/E300005

Sd/-
per Jitendra H. Ranawat
Partner
Membership Number: 103380
UDIN: 26103380IZFMDE8223

Place of Signature: Mumbai
Date: June 18, 2026

BALANCE SHEET AS AT MARCH 31, 2026

(All amount in lakhs, unless otherwise stated)

Particulars	Note No.	Quantum Diversified Equity All Cap Active FOF		Quantum ELSS Tax Saver Fund		Quantum Nifty 50 ETF	
		As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Assets							
Financial Assets							
Cash and cash equivalents	1	195.45	172.27	781.25	2,033.06	-	0.34
Balances with bank/(s)	2	2.12	3.43	404.90	620.14	28.75	0.07
Receivables	3	0.00	0.00	138.61	0.00	35.05	0.25
Investments	4	11,444.95	11,873.23	17,993.71	18,479.28	7,519.62	6,393.21
Other financial assets	5	2.26	1.48	11.50	21.50	0.04	0.03
Non-Financial Assets							
Other non-financial assets	6	-	-	-	-	-	-
Total Assets (A)		**11,644.78**	**12,050.41**	**19,329.97**	**21,153.98**	**7,583.46**	**6,393.90**
Financial Liabilities							
Payables	7	0.86	0.05	5.88	176.60	57.84	-
Other financial liabilities	8	11.91	10.67	55.78	57.52	1.23	0.65
Non-Financial Liabilities							
Provisions		-	-	-	-	-	-
Other non-financial liabilities	9	0.33	0.71	1.12	1.72	0.07	0.06
Total Liabilities (B)		**13.10**	**11.43**	**62.78**	**235.84**	**59.14**	**0.71**
Net assets attributable to holder of redeemable units		**11,631.68**	**12,038.98**	**19,267.19**	**20,918.14**	**7,524.32**	**6,393.19**

The Notes referred to herein form an integral part of the Balance Sheet

As per our report of even date
For **S.R. Batliboi & Co. LLP**
Chartered Accountants
ICAI Firm Registration No.
301003E / E300005

Sd/-
per Jitendra H. Ranawat
Partner
Membership No : 103380

Place: Mumbai
Date: June 18, 2026

For Quantum Trustee Company Private Limited

Sd/-
Ameet Patel
(Director)
DIN : 00726197

Sd/-
Shilpa Desai
(Director)
DIN : 01106888

Place: Mumbai
Date: June 18, 2026

For **Quantum Asset Management Company Private Limited**

Sd/-
Piyush Thakkar
(Director)
DIN : 09052996

Sd/-
Seemant Shukla
(Chief Executive Officer)

Sd/-
Jimmy A Patel
(Managing Director)
DIN :00109211

Sd/-
Chirag Mehta
(Chief Investment Officer & Fund Manager)

Sd/-
Hitendra Parekh
(Fund Manager)

Sd/-
George Thomas
(Fund Manager)

Sd/-
Christy Mathai
(Fund Manager)

Sd/-
Rajendra Gadiyar
(Head - Operations)

Place: Mumbai
Date: June 17, 2026

REVENUE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2026

(All amount in lakhs, unless otherwise stated)

Particulars	Note No.	Quantum Diversified Equity All Cap Active FOF		Quantum ELSS Tax Saver Fund		Quantum Nifty 50 ETF	
		Year Ended March 31, 2026	Year Ended March 31, 2025	Year Ended March 31, 2026	Year Ended March 31, 2025	Year Ended March 31, 2026	Year Ended March 31, 2025
INCOME							
Interest Income	10	9.01	11.42	115.96	193.35	0.06	0.08
Dividend Income		-	-	318.45	240.52	96.18	78.95
Gain on fair value changes	11	-	1,010.54	640.12	1,703.47	271.70	484.72
Gain on sale/redemption of Investments	12	5,037.13	187.50	1,659.41	2,024.50	82.84	179.50
Load income		1.03	1.16	-	-	-	-
Other income		0.00	-	0.00	-	0.00	-
Total Income (A)		**5,047.17**	**1,210.62**	**2,733.94**	**4,161.84**	**450.78**	**743.25**
EXPENSES AND LOSSES							
Fees and commission expenses	13	63.42	60.47	195.41	182.30	4.94	3.41
Loss on fair value changes	14	5,357.58	-	3,891.68	1,996.65	814.00	392.32
Loss on sale/redemptions of Investments	15	-	-	15.26	-	20.06	0.64
Other expenses	16	6.44	5.78	57.42	53.66	3.02	3.23
Total Expense (B)		**5,427.44**	**66.25**	**4,159.77**	**2,232.61**	**842.02**	**399.60**
Surplus/ (Deficit) for the Reporting Year (A-B)		**(380.27)**	**1,144.37**	**(1,425.83)**	**1,929.23**	**(391.24)**	**343.65**

The Notes referred to herein form an integral part of the Revenue Account

As per our report of even date
For **S.R. Batliboi & Co. LLP**
Chartered Accountants
ICAI Firm Registration No. 301003E / E300005

Sd/-
per Jitendra H. Ranawat
Partner
Membership No : 103380

For Quantum Trustee Company Private Limited

Sd/-
Ameet Patel
(Director)
DIN : 00726197

Sd/-
Shilpa Desai
(Director)
DIN : 01106888

For **Quantum Asset Management Company Private Limited**

Sd/-
Piyush Thakkar
(Director)
DIN : 09052996

Sd/-
Seemant Shukla
(Chief Executive Officer)

Sd/-
Jimmy A Patel
(Managing Director)
DIN :00109211

Sd/-
Chirag Mehta
(Chief Investment Officer & Fund Manager)

Sd/-
Hitendra Parekh
(Fund Manager)

Sd/-
George Thomas
(Fund Manager)

Sd/-
Christy Mathai
(Fund Manager)

Sd/-
Rajendra Gadiyar
(Head - Operations)

Place: Mumbai
Date: June 18, 2026

Place: Mumbai
Date: June 18, 2026

Place: Mumbai
Date: June 17, 2026

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2026

(All amount in lakhs, unless otherwise stated)

Particulars	Quantum Diversified Equity All Cap Active FOF		Quantum ELSS Tax Saver Fund		Quantum Nifty 50 ETF	
	Year Ended March 31, 2026	Year Ended March 31, 2025	Year Ended March 31, 2026	Year Ended March 31, 2025	Year Ended March 31, 2026	Year Ended March 31, 2025
Cashflow from Operating Activity						
Net Surplus/(Deficit) for the year	(380.27)	1,144.37	(1,425.83)	1,929.23	(391.24)	343.65
Adjustments to reconcile surplus/(deficit) to net cash flows:						
Add/(Less) : Changes in Unrealised loss provided/(written back)	5,357.58	(1,010.53)	3,251.56	293.21	542.30	(92.40)
Operating Profit/(Loss) before working Capital Changes	**4,977.31**	**133.84**	**1,825.73**	**2,222.44**	**151.06**	**251.25**
Adjustments for:-						
(Increase)/Decrease in receivables	(0.00)	0.00	(138.61)	0.05	(34.80)	(0.25)
(Increase)/Decrease in other financial assets	(0.78)	0.36	10.00	(9.62)	(0.01)	0.01
Purchase of investments	(11,433.07)	-	(3,905.21)	(4,385.37)	(2,152.95)	(1,684.30)
Sales/Redemption of investments	6,503.77	331.18	1,139.22	1,345.89	484.24	572.94
Increase/(Decrease) in payables	0.81	(0.23)	(170.71)	171.96	57.84	(0.00)
Increase/(Decrease) in other financial liabilities	1.23	(2.07)	(1.73)	(21.11)	0.58	0.29
Increase/(Decrease) in other non-financial liabilities	(0.37)	0.31	(0.60)	0.78	0.00	0.04
Net cash generated from/(used in) operating Activities (A)	**48.88**	**463.39**	**(1,241.93)**	**(674.98)**	**(1,494.02)**	**(860.02)**
Cashflow from Financing Activities						
Issue of Unit Capital	131.07	113.81	154.48	259.36	5.90	4.40
Redemption of Unit Capital	(134.10)	(174.90)	(171.78)	(133.58)	(0.20)	(1.00)
Increase/(Decrease) in Unit Premium reserve/Equalisation Reserve	(23.45)	(428.23)	(200.29)	1,433.85	1,516.66	856.17
Dividend Paid during the year (including dividend tax paid)	(0.53)	-	(7.52)	-	-	-
Net cash generated from/(used) in financing activities (B)	**(27.01)**	**(489.32)**	**(225.13)**	**1,559.63**	**1,522.36**	**859.57**
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B)	**21.87**	**(25.93)**	**(1,467.06)**	**884.65**	**28.34**	**(0.45)**
Cash and Cash Equivalents as at the beginning of the year	175.70	201.63	2,653.21	1,768.56	0.41	0.86
Cash and Cash Equivalents as at the close of the year	197.57	175.70	1,186.15	2,653.21	28.75	0.41
Net Increase/(Decrease) in Cash & Cash Equivalaents	**21.87**	**(25.93)**	**(1,467.06)**	**884.65**	**28.34**	**(0.45)**
Components of Cash and Cash Equivalents						
With Banks - in current account	2.12	3.43	404.90	620.14	28.75	0.07
Reverse repurchase transactions / Triparty Repo (TREPs)	195.45	172.27	781.25	2,033.06	-	0.34
	197.57	**175.70**	**1,186.15**	**2,653.21**	**28.75**	**0.41**
Operational Cash flows from Interest						
-Interest Received	9.06	11.44	117.19	193.03	0.06	0.08

The Notes referred to herein form an integral part of the Revenue Account

As per our report of even date
For **S.R. Batliboi & Co. LLP**
Chartered Accountants
ICAI Firm Registration No. 301003E / E300005

Sd/-
per Jitendra H. Ranawat
Partner
Membership No : 103380

For Quantum Trustee Company Private Limited

Sd/-
Ameet Patel
(Director)
DIN : 00726197

Sd/-
Shilpa Desai
(Director)
DIN : 01106888

For **Quantum Asset Management Company Private Limited**

Sd/-
Piyush Thakkar
(Director)
DIN : 09052996

Sd/-
Seemant Shukla
(Chief Executive Officer)

Sd/-
Jimmy A Patel
(Managing Director)
DIN :00109211

Sd/-
Chirag Mehta
(Chief Investment Officer & Fund Manager)

Sd/-
Hitendra Parekh
(Fund Manager)

Sd/-
George Thomas
(Fund Manager)

Sd/-
Christy Mathai
(Fund Manager)

Sd/-
Rajendra Gadiyar
(Head - Operations)

Place: Mumbai
Date: June 18, 2026

Place: Mumbai
Date: June 18, 2026

Place: Mumbai
Date: June 17, 2026

Statement of changes in net asset attributable to unit holders of scheme : Quantum Diversified Equity All Cap Active FOF

(All amount in lakhs, unless otherwise stated)

As at March 31, 2026

Particulars	Unit Capital (Rs.)	Reserves & Surplus (Rs.)			Total Reserves & Surplus (Rs.)
		Unit Premium Reserve	Unrealised Appreciation Reserve	Revenue Reserve	
Balance as at April 1, 2025	**1,535.25**	**930.37**	**4,381.24**	**5,192.12**	**10,503.73**
Movement during the reporting year	(3.05)	(23.45)	(4,381.24)	4,381.24	(23.45)
Transfer from/ to Revenue account	-	-	-	(380.27)	(380.27)
Equalisation Account	-	1.19	-	(1.19)	-
Income distribution	-	-	-	(0.53)	(0.53)
Balance as at March 31, 2026	**1,532.20**	**908.11**	**-**	**9,191.37**	**10,099.48**

As at March 31, 2025

Particulars	Unit Capital (Rs.)	Reserves & Surplus (Rs.)			Total Reserves & Surplus (Rs.)
		Unit Premium Reserve	Unrealised Appreciation Reserve	Revenue Reserve	
Balance as at April 1, 2024	**1,596.34**	**1,153.93**	**3,370.70**	**5,262.96**	**9,787.59**
Movement during the reporting year	(61.09)	(428.23)	1,010.54	(1,010.54)	(428.23)
Transfer from/ to Revenue account	-	-	-	1,144.37	1,144.37
Equalisation Account	-	204.67	-	(204.67)	-
Income distribution	-	-	-	-	
Balance as at March 31, 2025	**1,535.25**	**930.37**	**4,381.24**	**5,192.12**	**10,503.73**

Movement of Unit Capital : Quantum Diversified Equity All Cap Active FOF

Particulars	As at March 31, 2026		As at March 31, 2025	
	No of Units	(Rs.)	No of Units	(Rs.)
Direct Plan - Growth option				
Balance of unit capital at the beginning of the reporting year	**1,37,61,021**	**1,376.12**	**1,44,00,437**	**1,440.05**
Issued				
-during the year	11,71,970	117.20	10,20,592	102.07
Redemptions during the year	(12,74,528)	(127.45)	(16,60,008)	(166.00)
Balance of unit capital at the end of the year	**1,36,58,463**	**1,365.87**	**1,37,61,021**	**1,376.12**
Direct Plan - Daily IDCW option				
Balance of unit capital at the beginning of the reporting year	**2,28,316**	**22.82**	**2,22,228**	**22.22**
Issued				
-during the year	22,316	2.23	30,843	3.08
Redemptions during the year	(24,138)	(2.41)	(24,755)	(2.48)
Balance of unit capital at the end of the year	**2,26,494**	**22.64**	**2,28,316**	**22.82**
Regular Plan - Growth option				
Balance of unit capital at the beginning of the reporting year	**13,39,922**	**133.99**	**13,13,237**	**131.32**
Issued				
-during the year	1,12,667	11.27	80,066	8.01
Redemptions during the year	(40,439)	(4.04)	(53,381)	(5.34)
Balance of unit capital at the end of the year	**14,12,150**	**141.22**	**13,39,922**	**133.99**
Regular Plan - Daily IDCW option				
Balance of unit capital at the beginning of the reporting year	**23,206**	**2.32**	**27,538**	**2.75**
Issued				
-during the year	3,693	0.37	6,454	0.65
Redemptions during the year	(2,008)	(0.20)	(10,786)	(1.08)
Balance of unit capital at the end of the year	**24,891**	**2.49**	**23,206**	**2.32**
Total				
Balance of unit capital at the beginning of the reporting year	**1,53,52,465**	**1,535.25**	**1,59,63,440**	**1,596.34**
Issued				
-during the year	13,10,646	131.07	11,37,955	113.81
Redemptions during the year	(13,41,112)	(134.10)	(17,48,930)	(174.90)
Balance of unit capital at the end of the year	**1,53,21,999**	**1,532.20**	**1,53,52,465**	**1,535.25**

Note: Details of large holdings (over 25% of the NAV of the Scheme) : As on March 31, 2026 - Nil, As on March 31, 2025 - Nil.

Statement of changes in net asset attributable to unit holders of scheme : Quantum ELSS Tax Saver Fund

(All amount in lakhs, unless otherwise stated)

As at March 31, 2026

Particulars	Unit Capital (Rs.)	Reserves & Surplus (Rs.)			Total Reserves & Surplus (Rs.)
		Unit Premium Reserve	Unrealised Appreciation Reserve	Revenue Reserve	
Balance as at April 1, 2025	**1,721.46**	**3,314.05**	**5,845.77**	**10,036.86**	**19,196.68**
Movement during the reporting year	(17.31)	(200.29)	(3,251.56)	3,251.56	(200.29)
Transfer from/ to Revenue account	-	-	-	(1,425.83)	(1,425.83)
Equalisation Account	-	107.79	-	(107.79)	-
Income distribution	-	-	-	(7.52)	(7.52)
Balance as at March 31, 2026	**1,704.15**	**3,221.55**	**2,594.21**	**11,747.28**	**17,563.04**

As at March 31, 2025

Particulars	Unit Capital (Rs.)	Reserves & Surplus (Rs.)			Total Reserves & Surplus (Rs.)
		Unit Premium Reserve	Unrealised Appreciation Reserve	Revenue Reserve	
Balance as at April 1, 2024	**1,595.67**	**2,569.27**	**6,138.97**	**7,125.36**	**15,833.60**
Movement during the reporting year	125.79	1,433.85	(293.20)	293.20	1,433.85
Transfer from/ to Revenue account	-	-	-	1,929.23	1,929.23
Equalisation Account	-	(689.07)	-	689.07	-
Income distribution	-	-	-	-	-
Balance as at March 31, 2025	**1,721.46**	**3,314.05**	**5,845.77**	**10,036.86**	**19,196.68**

Movement of Unit Capital : Quantum ELSS Tax Saver Fund

Particulars	As at March 31, 2026		As at March 31, 2025	
	No of Units	(Rs.)	No of Units	(Rs.)
Direct Plan - Growth option				
Balance of unit capital at the beginning of the reporting year	**1,36,32,953**	**1,363.29**	**1,25,68,052**	**1,256.80**
Issued				
-during the year	12,87,886	128.79	21,14,703	211.47
Redemptions during the year	(12,45,760)	(124.58)	(10,49,801)	(104.98)
Balance of unit capital at the end of the year	**1,36,75,080**	**1,367.50**	**1,36,32,953**	**1,363.29**
Direct Plan - IDCW option				
Balance of unit capital at the beginning of the reporting year	**7,93,317**	**79.33**	**8,20,803**	**82.08**
Issued				
-during the year	34,613	3.46	64,583	6.46
Redemptions during the year	(1,02,313)	(10.23)	(92,068)	(9.21)
Balance of unit capital at the end of the year	**7,25,617**	**72.56**	**7,93,317**	**79.33**
Regular Plan - Growth option				
Balance of unit capital at the beginning of the reporting year	**26,79,513**	**267.94**	**24,71,145**	**247.11**
Issued				
-during the year	2,11,248	21.12	3,92,848	39.28
Redemptions during the year	(3,58,498)	(35.85)	(1,84,481)	(18.45)
Balance of unit capital at the end of the year	**25,32,262**	**253.21**	**26,79,513**	**267.94**
Regular Plan - IDCW option				
Balance of unit capital at the beginning of the reporting year	**1,08,775**	**10.89**	**96,712**	**9.68**
Issued				
-during the year	11,032	1.10	21,466	2.15
Redemptions during the year	(11,216)	(1.12)	(9,403)	(0.94)
Balance of unit capital at the end of the year	**1,08,591**	**10.87**	**1,08,775**	**10.89**
Total				
Balance of unit capital at the beginning of the reporting year	**1,72,14,558**	**1,721.46**	**1,59,56,712**	**1,595.67**
Issued				
-during the year	15,44,779	154.48	25,93,600	259.36
Redemptions during the year	(17,17,787)	(171.78)	(13,35,754)	(133.58)
Balance of unit capital at the end of the year	**1,70,41,550**	**1,704.15**	**1,72,14,558**	**1,721.46**

Note: Details of large holdings (over 25% of the NAV of the Scheme) : As on March 31, 2026 - Nil, As on March 31, 2025 - Nil.

Statement of changes in net asset attributable to unit holders of scheme : Quantum Nifty 50 ETF

(All amount in lakhs, unless otherwise stated)

As at March 31, 2026

Particulars	Unit Capital (Rs.)	Reserves & Surplus (Rs.)			Total Reserves & Surplus (Rs.)
		Unit Premium Reserve	Unrealised Appreciation Reserve	Revenue Reserve	
Balance as at April 1, 2025	**25.11**	**2,747.06**	**1,615.49**	**2,005.53**	**6,368.08**
Movement during the reporting year	5.70	1,516.66	(542.30)	542.30	1,516.66
Transfer from/ to Revenue account	-	-	-	(391.24)	(391.24)
Equalisation Account	-	(476.05)	-	476.05	-
Balance as at March 31, 2026	**30.81**	**3,787.67**	**1,073.19**	**2,632.64**	**7,493.50**

As at March 31, 2025

Particulars	Unit Capital (Rs.)	Reserves & Surplus (Rs.)			Total Reserves & Surplus (Rs.)
		Unit Premium Reserve	Unrealised Appreciation Reserve	Revenue Reserve	
Balance as at April 1, 2024	**21.71**	**2,152.04**	**1,523.10**	**1,493.12**	**5,168.26**
Movement during the reporting year	3.40	856.17	92.39	(92.39)	856.17
Transfer from/ to Revenue account	-	-	-	343.65	343.65
Equalisation Account	-	(261.15)	-	261.15	-
Balance as at March 31, 2025	**25.11**	**2,747.06**	**1,615.49**	**2,005.53**	**6,368.08**

Movement of Unit Capital : Quantum Nifty 50 ETF

Particulars	As at March 31, 2026		As at March 31, 2025	
	No of Units	(Rs.)	No of Units	(Rs.)
Direct Plan - Growth option (Face Value Rs.10/-)				
Balance of unit capital at the beginning of the reporting year	**2,51,146**	**25.11**	**2,17,146**	**21.71**
Issued				
-during the year / period	48,000	4.80	44,000	4.40
Redemptions during the year / period	(2,000)	(0.20)	(10,000)	(1.00)
Balance of unit capital at the end of the year / period*	**2,97,146**	**29.71**	**2,51,146**	**25.11**
Direct Plan - Growth option (Face Value Rs.1/-)				
Balance of unit capital at the beginning of the period*	**29,71,460**	**29.71**	**-**	**-**
Issued				
-during the period	1,10,000	1.10	-	-
Redemptions during the period	-	-	-	-
Balance of unit capital as on March 31, 2026	**30,81,460**	**30.81**	**-**	**-**

Note : Details of large holdings (over 25% of the NAV of the Scheme) : As on March 31, 2026 - Nil, & As on March 31,2025 - Nil.
*During the financial year, the face value of Quantum Nifty ETF units was split from ₹10 each to ₹1 each, effective February 13, 2026. Accordingly, the units held as of February 13, 2026 (2,97,146 units), were multiplied by 10 to reflect the split. As a result, the opening unit balance on February 14, 2026, was adjusted to 29,71,460 units.

Notes to Financial Statements for the year ended March 31, 2026

(All amount in lakhs, unless otherwise stated)

1

Cash and cash equivalents	Quantum Diversified Equity All Cap Active FOF		Quantum ELSS Tax Saver Fund		Quantum Nifty 50 ETF	
Particulars	**As at March 31, 2026**	**As at March 31, 2025**	**As at March 31, 2026**	**As at March 31, 2025**	**As at March 31, 2026**	**As at March 31, 2025**
Reverse repurchase transactions / Triparty Repo (TREPs)	195.45	172.27	781.25	2,033.06	-	0.34
Total	**195.45**	**172.27**	**781.25**	**2,033.06**	**-**	**0.34**

2

Balances with Bank/(s)	Quantum Diversified Equity All Cap Active FOF		Quantum ELSS Tax Saver Fund		Quantum Nifty 50 ETF	
Particulars	**As at March 31, 2026**	**As at March 31, 2025**	**As at March 31, 2026**	**As at March 31, 2025**	**As at March 31, 2026**	**As at March 31, 2025**
Balances with banks in current accounts	2.12	3.43	404.90	620.14	28.75	0.07
Total	**2.12**	**3.43**	**404.90**	**620.14**	**28.75**	**0.07**

3

Receivables	Quantum Diversified Equity All Cap Active FOF		Quantum ELSS Tax Saver Fund		Quantum Nifty 50 ETF	
Particulars	**As at March 31, 2026**	**As at March 31, 2025**	**As at March 31, 2026**	**As at March 31, 2025**	**As at March 31, 2026**	**As at March 31, 2025**
Contracts for sale of investments in securities	-	-	138.61	-	35.05	0.25
Receivable from other schemes of Mutual Fund	0.00	0.00	0.00	0.00	-	-
Total	**0.00**	**0.00**	**138.61**	**0.00**	**35.05**	**0.25**

4

Investments	Quantum Diversified Equity All Cap Active FOF		Quantum ELSS Tax Saver Fund		Quantum Nifty 50 ETF	
Particulars	**As at March 31, 2026**	**As at March 31, 2025**	**As at March 31, 2026**	**As at March 31, 2025**	**As at March 31, 2026**	**As at March 31, 2025**
Fair Value through profit or loss						
Equity Shares	-	-	17,993.71	18,479.28	7,519.62	6,393.21
Mutual Fund	11,444.95	11,873.23	-	-	-	-
Total	**11,444.95**	**11,873.23**	**17,993.71**	**18,479.28**	**7,519.62**	**6,393.21**

i) All the investments are held in the name of the Scheme, as per clause 7 of Seventh Schedule under Regulations 44(1) of SEBI (Mutual Funds) Regulations, 1996.

ii) Aggregate appreciation and depreciation in the value of investments are as follows:

Particulars	Quantum Diversified Equity All Cap Active FOF		Quantum ELSS Tax Saver Fund		Quantum Nifty 50 ETF	
	As at March 31, 2026	**As at March 31, 2025**	**As at March 31, 2026**	**As at March 31, 2025**	**As at March 31, 2026**	**As at March 31, 2025**
Fair Value through profit or loss						
Equities						
- appreciation	-	-	3,818.65	6,268.74	1,384.14	1,689.36
- depreciation	-	-	(1,224.44)	(422.96)	(310.94)	(73.87)
Mutual Fund						
- appreciation	275.51	4,381.24	-	-	-	-
- depreciation	(1,251.86)	-	-	-	-	-

iii) The aggregate value of investments acquired and sold/redeemed during the year and these amounts as a percentage of average daily net assets are as follows:

Particulars	Quantum Diversified Equity All Cap Active FOF		Quantum ELSS Tax Saver Fund		Quantum Nifty 50 ETF	
	April 1, 2025 to March 31, 2026	**April 1, 2024 to March 31, 2025**	**April 1, 2025 to March 31, 2026**	**April 1, 2024 to March 31, 2025**	**April 1, 2025 to March 31, 2026**	**April 1, 2024 to March 31, 2025**
Purchases (excluding collateralised lending/ Reverse Repo and fixed deposits)						
- amount	11,174.15	-	3,913.67	4,228.49	1,940.05	1,684.81
- as a percentage of average daily net assets	86.58%	0.00%	17.77%	20.70%	25.98%	28.60%
Sales/Redemptions (excluding collateralised lending/Reverse Repo and fixed deposits)						
- amount	11,281.31	518.68	2,777.25	3,197.25	330.90	751.15
- as a percentage of average daily net assets	87.41%	4.15%	12.61%	15.65%	4.43%	12.75%

Notes to Financial Statements for the year ended March 31, 2026

(All amount in lakhs, unless otherwise stated)

iv) The details of investments by a Fund in excess of 5% of the net assets of a scheme and investment made by the scheme or by any other scheme for the current year in that Fund and the market value as at March 31, 2026 as per the disclosure requirement under Regulation 25(11) or the SEBI Regulations are disclosed in Annexure XVI to the financial statements.

v) Outstanding investments in the Sponsor Fund and its Group companies as at March 31, 2026 is Nil & March 31, 2025 is Nil.

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Other Financial assets	Quantum Diversified Equity All Cap Active FOF		Quantum ELSS Tax Saver Fund		Quantum Nifty 50 ETF	
Particulars	**As at March 31, 2026**	**As at March 31, 2025**	**As at March 31, 2026**	**As at March 31, 2025**	**As at March 31, 2026**	**As at March 31, 2025**
CCIL margin deposit	2.26	1.48	11.50	21.50	0.04	0.03
Others receivables	0.00	0.00	0.00	0.00	-	-
Total	**2.26**	**1.48**	**11.50**	**21.50**	**0.04**	**0.03**

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Other Non -Financial assets	Quantum Diversified Equity All Cap Active FOF		Quantum ELSS Tax Saver Fund		Quantum Nifty 50 ETF	
Particulars	**As at March 31, 2026**	**As at March 31, 2025**	**As at March 31, 2026**	**As at March 31, 2025**	**As at March 31, 2026**	**As at March 31, 2025**
Tax credit receivable	-	-	-	-	-	-
Total	**-**	**-**	**-**	**-**	**-**	**-**

7

Payables	Quantum Diversified Equity All Cap Active FOF		Quantum ELSS Tax Saver Fund		Quantum Nifty 50 ETF	
Particulars	**As at March 31, 2026**	**As at March 31, 2025**	**As at March 31, 2026**	**As at March 31, 2025**	**As at March 31, 2026**	**As at March 31, 2025**
Contract for purchase of investments in securities	-	-	-	166.50	57.62	-
Payable to other schemes of Mutual Fund	0.86	0.05	5.88	10.10	-	-
Payable Cash component	-	-	-	-	0.22	-
Others payables	0.00	0.00	0.00	0.00	0.00	-
Total	**0.86**	**0.05**	**5.88**	**176.60**	**57.84**	**-**

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Other Financial Liabilities	Quantum Diversified Equity All Cap Active FOF		Quantum ELSS Tax Saver Fund		Quantum Nifty 50 ETF	
Particulars	**As at March 31, 2026**	**As at March 31, 2025**	**As at March 31, 2026**	**As at March 31, 2025**	**As at March 31, 2026**	**As at March 31, 2025**
Management fees payable	5.10	5.41	10.61	11.33	0.97	0.42
Trusteeship fees payable	0.18	0.19	0.52	0.59	0.02	0.02
Registrar fees and expenses payable	0.19	0.17	1.76	1.73	0.07	0.06
Commission to distributors payable	0.88	0.23	4.89	3.39	-	-
Custodian fees payable	0.00	0.00	0.29	0.39	0.05	0.05
Audit fees payable	0.67	0.68	2.13	2.06	0.07	0.06
Investor education & awareness expenses payable	-	-	0.49	0.29	0.04	0.03
Redemption payable	4.60	1.86	33.59	32.17	-	-
Units pending allotment	0.04	2.03	0.68	5.26	-	-
Brokerage & transaction costs payable	0.01	0.01	0.04	0.08	0.00	0.00
Others	0.24	0.09	0.78	0.22	0.01	0.01
Total	11.91	10.67	55.78	57.52	1.23	0.65

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Other Non-Financial Liabilities	Quantum Diversified Equity All Cap Active FOF		Quantum ELSS Tax Saver Fund		Quantum Nifty 50 ETF	
Particulars	**As at March 31, 2026**	**As at March 31, 2025**	**As at March 31, 2026**	**As at March 31, 2025**	**As at March 31, 2026**	**As at March 31, 2025**
Statutory taxes payable	0.33	0.71	1.12	1.72	0.07	0.06
Total	**0.33**	**0.71**	**1.12**	**1.72**	**0.07**	**0.06**

Notes to Financial Statements for the year ended March 31, 2026

(All amount in lakhs, unless otherwise stated)

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Interest Income	Quantum Diversified Equity All Cap Active FOF		Quantum ELSS Tax Saver Fund		Quantum Nifty 50 ETF	
Particulars	**Year Ended March 31, 2026**	**Year Ended March 31, 2025**	**Year Ended March 31, 2026**	**Year Ended March 31, 2025**	**Year Ended March 31, 2026**	**Year Ended March 31, 2025**
CCIL Margin	0.06	0.06	0.80	0.76	0.00	0.00
Tri-Party Repo/Reverse Repo	8.95	11.36	115.16	192.59	0.06	0.08
Total	**9.01**	**11.42**	**115.96**	**193.35**	**0.06**	**0.08**

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Gain on fair value changes	Quantum Diversified Equity All Cap Active FOF		Quantum ELSS Tax Saver Fund		Quantum Nifty 50 ETF	
Particulars	**Year Ended March 31, 2026**	**Year Ended March 31, 2025**	**Year Ended March 31, 2026**	**Year Ended March 31, 2025**	**Year Ended March 31, 2026**	**Year Ended March 31, 2025**
Fair Value through profit or loss						
Gross change on account of gain on fair value changes	-	1,010.54	640.12	1,703.47	271.70	484.72
Total	**-**	**1,010.54**	**640.12**	**1,703.47**	**271.70**	**484.72**

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Gain on Sale/Redemptions of Investments	Quantum Diversified Equity All Cap Active FOF		Quantum ELSS Tax Saver Fund		Quantum Nifty 50 ETF	
Particulars	**Year Ended March 31, 2026**	**Year Ended March 31, 2025**	**Year Ended March 31, 2026**	**Year Ended March 31, 2025**	**Year Ended March 31, 2026**	**Year Ended March 31, 2025**
Fair Value through profit or loss						
Profit on sale/redemption of investments (gross)	5,037.13	187.50	1,659.41	2,024.50	82.84	179.50
Total	**5,037.13**	**187.50**	**1,659.41**	**2,024.50**	**82.84**	**179.50**

13

Fees and commission expenses	Quantum Diversified Equity All Cap Active FOF		Quantum ELSS Tax Saver Fund		Quantum Nifty 50 ETF	
Particulars	**Year Ended March 31, 2026**	**Year Ended March 31, 2025**	**Year Ended March 31, 2026**	**Year Ended March 31, 2025**	**Year Ended March 31, 2026**	**Year Ended March 31, 2025**
Management fees	48.82	46.64	125.85	117.64	3.97	2.68
GST on management fees	8.79	8.40	22.65	21.17	0.71	0.48
Trusteeship fees	2.45	2.87	7.38	8.24	0.26	0.25
Commission to distributors	3.36	2.56	39.53	35.25	-	-
Total	**63.42**	**60.47**	**195.41**	**182.30**	**4.94**	**3.41**

14

Loss on fair value changes	Quantum Diversified Equity All Cap Active FOF		Quantum ELSS Tax Saver Fund		Quantum Nifty 50 ETF	
Particulars	**Year Ended March 31, 2026**	**Year Ended March 31, 2025**	**Year Ended March 31, 2026**	**Year Ended March 31, 2025**	**Year Ended March 31, 2026**	**Year Ended March 31, 2025**
Gross change on account of gain on fair value changes (MTM)	5,357.58	-	3,891.68	1,996.65	814.00	392.32
Total	**5,357.58**	**-**	**3,891.68**	**1,996.65**	**814.00**	**392.32**

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Loss on Sale/Redemptions of Investments	Quantum Diversified Equity All Cap Active FOF		Quantum ELSS Tax Saver Fund		Quantum Nifty 50 ETF	
Particulars	**Year Ended March 31, 2026**	**Year Ended March 31, 2025**	**Year Ended March 31, 2026**	**Year Ended March 31, 2025**	**Year Ended March 31, 2026**	**Year Ended March 31, 2025**
Loss on sale/redemption of investments (Gross)	-	-	15.26	-	20.06	0.64
Total	**-**	**-**	**15.26**	**-**	**20.06**	**0.64**

Notes to Financial Statements for the year ended March 31, 2026

(All amount in lakhs, unless otherwise stated)

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Other expenses	Quantum Diversified Equity All Cap Active FOF		Quantum ELSS Tax Saver Fund		Quantum Nifty 50 ETF	
Particulars	**Year Ended March 31, 2026**	**Year Ended March 31, 2025**	**Year Ended March 31, 2026**	**Year Ended March 31, 2025**	**Year Ended March 31, 2026**	**Year Ended March 31, 2025**
Custodian fees and expenses	0.02	0.02	3.68	4.56	0.55	0.56
Registrar fees and expenses	2.33	2.31	23.54	22.09	0.88	0.70
Audit fees	0.76	1.10	2.39	3.25	0.08	0.10
Investor education and awareness expenses	-	-	4.41	4.09	0.34	0.58
Brokerage & Transaction costs	0.73	0.07	15.49	17.40	1.10	1.16
Fund marketing expense	0.02	1.49	0.07	0.05	0.00	0.00
Other operating expenses	2.58	0.79	7.84	2.24	0.07	0.13
Total	**6.44**	**5.78**	**57.42**	**53.66**	**3.02**	**3.23**

17 FAIR VALUE MEASUREMENT

The Scheme measures its investments in financial instruments at fair value at each reporting date.

All Financial assets and Financial liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

i) Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities

ii) Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

iii) Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

Assessing the significance of a particular input requires judgement, considering factors specific to the asset or liability.

Valuation Techniques and Classification:

Quantum Equity Fund of Funds		
Asset Type	**Source of Pricing***	**Classfication**
Mutual Fund Units		
-Listed and Traded	closing traded price on Exchange	Level 1
-Unlisted	NAV published on AMFI	

Quantum ELSS Tax Saver Fund		
Asset Type	**Source of Pricing***	**Classfication**
Equity and related securities -Listed	last quoted closing price on the Stock Exchange	Level 1

Quantum Nifty 50 ETF		
Asset Type	**Source of Pricing***	**Classfication**
Equity and related securities -Listed	last quoted closing price on the Stock Exchange	Level 1

* For detail Valuation Policy refer 4.3 Valuation of Investment in Notes to Accounts

The following table shows financial instruments recognised at fair value as at March 31, 2026:

Particulars	Quantum Diversified Equity All Cap Active FOF				Quantum ELSS Tax Saver Fund				Quantum Nifty 50 ETF			
	Level 1	**Level 2**	**Level 3**	**Total**	**Level 1**	**Level 2**	**Level 3**	**Total**	**Level 1**	**Level 2**	**Level 3**	**Total**
Equity Shares	-			**-**	17,993.71			**17,993.71**	7,519.62			**7,519.62**
Mutual Fund	11,444.95	-	-	**11,444.95**	-	-	-	**-**	-	-	-	**-**
Total	**11,444.95**	**-**	**-**	**11,444.95**	**17,993.71**	**-**	**-**	**17,993.71**	**7,519.62**	**-**	**-**	**7,519.62**

The following table shows financial instruments recognised at fair value as at March 31, 2025:

Particulars	Quantum Diversified Equity All Cap Active FOF				Quantum ELSS Tax Saver Fund				Quantum Nifty 50 ETF			
	Level 1	**Level 2**	**Level 3**	**Total**	**Level 1**	**Level 2**	**Level 3**	**Total**	**Level 1**	**Level 2**	**Level 3**	**Total**
Equity Shares	-				18,479.28	-	-	**18,479.28**	6,393.21	-	-	**6,393.21**
Mutual Fund	11,873.23	-	-	**11,873.23**	-			**-**	-			**-**
Total	**11,873.23**	**-**	**-**	**11,873.23**	**18,479.28**	**-**	**-**	**18,479.28**	**6,393.21**	**-**	**-**	**6,393.21**

Notes to Financial Statements for the year ended March 31, 2026

(All amount in lakhs, unless otherwise stated)

The below table shows the carrying amount of financial assets and financial liabilities other than those carried at FVTPL :

Particulars	Quantum Diversified Equity All Cap Active FOF		Quantum ELSS Tax Saver Fund		Quantum Nifty 50 ETF	
	As at 31-Mar-26	As at 31-Mar-25	As at 31-Mar-26	As at 31-Mar-25	As at 31-Mar-26	As at 31-Mar-25
Financial Assets						
Cash and cash equivalents	195.45	172.27	781.25	2,033.06	-	0.34
Balances with bank/(s)	2.12	3.43	404.90	620.14	28.75	0.07
Receivables	0.00	0.00	138.61	0.00	35.05	0.25
Other Financial Assets						
-Interest Accrued	-	-	-	-	-	-
-Other Financial Assets	2.26	1.48	11.50	21.50	0.04	0.03
Total	**199.83**	**177.18**	**1,336.26**	**2,674.70**	**63.84**	**0.69**
Financial Liabilities						
Payables	0.86	0.05	5.88	176.60	57.84	-
Other Financial Liabilities						
-Management fees payable	5.10	5.41	10.61	11.33	0.97	0.42
-Commision to distributors payable	0.88	0.23	4.89	3.39	-	-
-Others	5.93	5.03	40.29	42.80	0.25	0.23
Total	**12.77**	**10.72**	**61.67**	**234.12**	**59.06**	**0.65**

18 FINANCIAL RISK MANAGEMENT

The Scheme's activities expose it to a variety of financial risks: market risk (including currency risk, interest rate risk and price risk), credit risk and liquidity risk.

The Fund's AMC has overall responsibility for the establishment and oversight of the Scheme's risk management framework. The Scheme's risk management policies are established to identify and analyse the risks faced by the Fund, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Scheme's activities. The Scheme's Trustees monitors compliance with the Scheme's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Fund.

AMC's Risk management polices/ framework have been developed in adherance with SEBI circular SEBI/HO/IMD/IMD-1 DOF2/P/CIR/2021/630 dated 27th Sept 2021 on Risk Mangement framework (RMF) for Mutual Funds.

The Fund uses different methods to measure and manage the various types of risk to which it is exposed; these methods are explained below.

i) Market Risks

Market risk is the risk of loss of future earnings, fair values or future cash flows related to financial instrument that may result from adverse changes in market rates and prices (such as foreign exchange rates, interest rates, other prices). The Scheme is exposed to market risk primarily related to Price risk and Interest rate risk.

a) Price Risks

Price risk is the risk that the value of the financial instrument will fluctuate as a result of changes in market prices and related market variables whether caused by factors specific to an individual investment, its issuer or the market.

Notes to Financial Statements for the year ended March 31, 2026

(All amount in lakhs, unless otherwise stated)

The Scheme's exposure to price risk arises from investments in below mentioned assets which are classified as financial assets at Fair Value Through Profit and Loss. The following is the Scheme's exposure to price risk:

Particulars	Quantum Diversified Equity All Cap Active FOF		Quantum ELSS Tax Saver Fund		Quantum Nifty 50 ETF	
	As At March 31, 2026	As At March 31, 2025	As At March 31, 2026	As At March 31, 2025	As At March 31, 2026	As At March 31, 2025
Equity Shares	-	-	17,993.71	18,479.28	7,519.62	6,393.21
Mutual Fund	11,444.95	11,873.23	-	-	-	-
Total	**11,444.95**	**11,873.23**	**17,993.71**	**18,479.28**	**7,519.62**	**6,393.21**

The Scheme reviews the credit concentration of securities held based on counterparties and industries. Refer Annexure XV for the Scheme's securities exposures were concentrated as on reporting date.

There were no significant concentration risk in investments to any individual issuer or group of issuers as at March 31, 2026 or March 31, 2025.

The table below summarises the sensitivity of the Scheme's net assets attributable to holders of redeemable units to equity price movements:

Particulars	Quantum Diversified Equity All Cap Active FOF		Quantum ELSS Tax Saver Fund		Quantum Nifty 50 ETF	
	As At March 31, 2026	As At March 31, 2025	As At March 31, 2026	As At March 31, 2025	As At March 31, 2026	As At March 31, 2025
Effect on net assets attributable to redeemable units of an increase in price by 1%	-	-	0.93%	0.88%	1.00%	1.00%
Effect on net assets attributable to redeemable units of an decrease in price by 1%	-	-	-0.93%	-0.88%	-1.00%	-1.00%

Note : Investment amount in TREPS i.e. Cash & Cash Equivalent is excluded in above calculation

(b) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

The majority of the Quantum Diversified Equity All Cap Active FOF financial assets are MF Units which are Non Interest bearing.

The majority of the Quantum Nifty 50 ETF Fund and Quantum ELSS Tax Saver Fund financial assets are Equity which are Non Interest bearing.

The table below summarizes the Scheme's exposure to interest rate risks. They include the fund's assets and liabilities at fair value, categorized by interest rate types.

As At March 31, 2026	Quantum Diversified Equity All Cap Active FOF				Quantum ELSS Tax Saver Fund				Quantum Nifty 50 ETF			
	Variable rates	Fixed rates	Non-interest bearing	Total	Variable rates	Fixed rates	Non-interest bearing	Total	Variable rates	Fixed rates	Non-interest bearing	Total
Asset												
Cash and cash equivalents	-	195.45	-	**195.45**	-	781.25	-	**781.25**	-	-	-	**-**
Balances with bank/(s)	-	-	2.12	**2.12**	-	-	404.90	**404.90**	-	-	28.75	**28.75**
Receivables	-	-	0.00	**0.00**	-	-	138.61	**138.61**	-	-	35.05	**35.05**
Investments	-	-	11,444.95	**11,444.95**	-	-	17,993.71	**17,993.71**	-	-	7,519.62	**7,519.62**
Other financial assets	-	-	2.26	**2.26**	-	-	11.50	**11.50**	-	-	0.04	**0.04**
Total of Assets (A)	**-**	**195.45**	**11,449.33**	**11,644.78**	**-**	**781.25**	**18,548.72**	**19,329.97**	**-**	**-**	**7,583.46**	**7,583.46**
Liabilities												
Payables	-	-	0.86	**0.86**	-	-	5.88	**5.88**	-	-	57.84	**57.84**
Other financial liabilities	-	-	11.91	**11.91**	-	-	55.78	**55.78**	-	-	1.23	**1.23**
Total of Liabilities (B)	**-**	**-**	**12.77**	**12.77**	**-**	**-**	**61.66**	**61.66**	**-**	**-**	**59.07**	**59.07**
Net of Assets & Liabilities (A-B)	**-**	**195.45**	**11,436.56**	**11,632.01**	**-**	**781.25**	**18,487.06**	**19,268.31**	**-**	**-**	**7,524.39**	**7,524.39**

Notes to Financial Statements for the year ended March 31, 2026

(All amount in lakhs, unless otherwise stated)

As At March 31, 2025	Quantum Diversified Equity All Cap Active FOF				Quantum ELSS Tax Saver Fund				Quantum Nifty 50 ETF			
	Variable rates	Fixed rates	Non-interest bearing	Total	Variable rates	Fixed rates	Non-interest bearing	Total	Variable rates	Fixed rates	Non-interest bearing	Total
Asset												
Cash and cash equivalents	-	172.27	-	**172.27**	-	2,033.06	-	**2,033.06**	-	0.34	-	**0.34**
Balances with bank/(s)	-	-	3.43	**3.43**	-	-	620.14	**620.14**	-	-	0.07	**0.07**
Receivables	-	-	0.00	**0.00**	-	-	0.00	**0.00**	-	-	0.25	**0.25**
Investments	-	-	11,873.23	**11,873.23**	-	-	18,479.28	**18,479.28**	-	-	6,393.21	**6,393.21**
Other financial assets	-	-	1.48	**1.48**	-	-	21.50	**21.50**	-	-	0.03	**0.03**
Total of Assets (A)	**-**	**172.27**	**11,878.14**	**12,050.41**	**-**	**2,033.06**	**19,120.92**	**21,153.98**	**-**	**0.34**	**6,393.56**	**6,393.90**
Liabilities												
Payables	-	-	0.05	**0.05**	-	-	176.60	**176.60**	-	-	-	**-**
Other Financial Liabilities	-	-	10.67	**10.67**	-	-	57.52	**57.52**	-	-	0.65	**0.65**
Total of Liabilities (B)	**-**	**-**	**10.72**	**10.72**	**-**	**-**	**234.12**	**234.12**	**-**	**-**	**0.65**	**0.65**
Net of Assets & Liabilities (A-B)	**-**	**172.27**	**11,867.42**	**12,039.69**	**-**	**2,033.06**	**18,886.80**	**20,919.86**	**-**	**0.34**	**6,392.91**	**6,393.25**

As at March 31, 2026, if prevailing interest rates had risen or declined by 0.5%, assuming a parallel shift in the yield curve with all other variables held constant, the Scheme's net assets would have decreased or increased, respectively. Scheme does not have exposure to Debt investments other than TREPS which is Cash and Cash equivalents. Accordingly this disclosure is not applicable. As on March 31, 2025 - Not applicable.

ii) Credit risk

Credit risk is the risk that the Fund will incur a loss because its counterparties fail to discharge their contractual obligations. The Fund is exposed to the risk of credit-related losses that can occur as a result of a counterparty or issuer being unable or unwilling to honour its contractual obligations.

The AMC's policy is to closely monitor the creditworthiness of the Scheme's counterparties by reviewing their credit ratings, financial statements and press releases on a regular basis.

Write off policy

Financial assets are written off either partially or in their entirety only when the Fund has stopped pursuing the recovery. Any subsequent recoveries are credited to impairment on financial instrument in Revenue Account.

Expected Credit Loss principles

For purposes of impairment assessment, the Funds' assets which are measured at amortised cost are considered to have low credit risk as they are not due for payment at the end of the reporting period and there has been no significant increase in the risk of default on the receivables since initial recognition. Accordingly, for the purpose of impairment assessment for these receivables, the loss allowance is measured at an amount equal to 12-month expected credit losses ("ECL"). The ECL for these assets as at the end of the reporting period is not significant.

The main concentration of credit risk to which the Fund is exposed arises from the Scheme's investments in Mutual Fund Units and Equity Shares. These classes of financial assets are not subject to IND AS 109's impairment requirements as they are measured at FVTPL. The carrying value of these assets represents the Scheme's maximum exposure to credit risk on financial instruments not subject to the Ind AS 109 impairment requirements on the respective reporting dates. Hence, no separate maximum exposure to credit risk disclosure is provided for these instruments.

iii) Liquidity risks

Liquidity risk is the risk that the Fund will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Scheme's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Scheme's reputation.

The responsibility for liquidity risk management rests with the AMC and the Trustees, who has established an appropriate liquidity risk management framework for the management of the Scheme's short-term, medium-term and long-term funding and liquidity management requirements. The Fund manages liquidity risk by maintaining adequate reserves, banking facilities and by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

Notes to Financial Statements for the year ended March 31, 2026

(All amount in lakhs, unless otherwise stated)

The following table shows the maturity analysis of financial liabilities of the Fund based on contractually agreed undiscounted cash flows:

Particulars	Quantum Diversified Equity All Cap Active FOF					Quantum ELSS Tax Saver Fund					Quantum Nifty 50 ETF				
	As at March 31, 2026					As at March 31, 2026					As at March 31, 2026				
	0-3 months	3-6 months	6-12 months	More than 12 months	Total	0-3 months	3-6 months	6-12 months	More than 12 months	Total	0-3 months	3-6 months	6-12 months	More than 12 months	Total
Financial Liabilities															
Payables	0.86	-	-	-	**0.86**	5.88	-	-	-	**5.88**	57.84	-	-	-	**57.84**
Other financial liabilities	11.91	-	-	-	**11.91**	55.78	-	-	-	**55.78**	1.23	-	-	-	**1.23**
Total financial liabilities	**12.77**	**-**	**-**	**-**	**12.77**	**61.66**	**-**	**-**	**-**	**61.66**	**59.07**	**-**	**-**	**-**	**59.07**

Particulars	Quantum Diversified Equity All Cap Active FOF					Quantum ELSS Tax Saver Fund					Quantum Nifty 50 ETF				
	As at March 31, 2025					As at March 31, 2025					As at March 31, 2025				
	0-3 months	3-6 months	6-12 months	More than 12 months	Total	0-3 months	3-6 months	6-12 months	More than 12 months	Total	0-3 months	3-6 months	6-12 months	More than 12 months	Total
Financial Liabilities															
Payables	0.05	-	-	-	**0.05**	176.60	-	-	-	**176.60**	-	-	-	-	**-**
Other financial liabilities	10.67	-	-	-	**10.67**	57.52	-	-	-	**57.52**	0.65	-	-	-	**0.65**
Total financial liabilities	**10.72**	**-**	**-**	**-**	**10.72**	**234.12**	**-**	**-**	**-**	**234.12**	**0.65**	**-**	**-**	**-**	**0.65**

The table above shows the undiscounted cash flows of the Scheme's financial liabilities on the basis of their earliest possible contractual maturity. The Scheme's expected cash flows on these instruments do not vary significantly from this analysis.

19 OFFSETTING FINANCIAL ASSETS AND FINANCIAL LIABILITIES

Financial assets and financial liabilities are offset and the net amount is reported in the statement of financial position if, and only if, there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, or to realise the asset and settle the liability simultaneously. The Scheme has not offset any financial assets and financial liabilities during the year.

Notes to Financial Statements for the year ended March 31, 2026

(All amount in lakhs, unless otherwise stated)

20 MATURITY ANALYSIS OF ASSETS AND LIABILITIES

The table below shows an analysis of assets and liabilities analysed according to their maturity profile.

Particulars	Quantum Diversified Equity All Cap Active FOF			Quantum ELSS Tax Saver Fund			Quantum Nifty 50 ETF		
	As At March 31, 2026			As At March 31, 2026			As At March 31, 2026		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
Assets									
Financial Assets									
Cash and cash equivalents	195.45	-	**195.45**	781.25	-	**781.25**	-	-	**-**
Balances with bank/(s)	2.12	-	**2.12**	404.90	-	**404.90**	28.75	-	**28.75**
Receivables	0.00	-	**0.00**	138.61	-	**138.61**	35.05	-	**35.05**
Investments	11,444.95	-	**11,444.95**	17,993.71	-	**17,993.71**	7,519.62	-	**7,519.62**
Other financial assets	2.26	-	**2.26**	11.50	-	**11.50**	0.04	-	**0.04**
Non-Financial Assets									
Other non-financial assets	-	-	**-**	-	-	**-**	-	-	**-**
Total Assets (A)	**11,644.78**	**-**	**11,644.78**	**19,329.97**	**-**	**19,329.97**	**7,583.46**	**-**	**7,583.46**
Liabilities									
Financial Liabilities									
Payables	0.86	-	**0.86**	5.88	-	**5.88**	57.84	-	**57.84**
Other financial liabilities	11.91	-	**11.91**	55.78	-	**55.78**	1.23	-	**1.23**
Non-Financial Liabilities									
Other non-financial liabilities	0.33	-	**0.33**	1.12	-	**1.12**	0.07	-	**0.07**
Total Liabilities (B)	**13.10**	**-**	**13.10**	**62.78**	**-**	**62.78**	**59.14**	**-**	**59.13**

Particulars	Quantum Diversified Equity All Cap Active FOF			Quantum ELSS Tax Saver Fund			Quantum Nifty 50 ETF		
	As At March 31, 2025			As At March 31, 2025			As At March 31, 2025		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
Assets									
Financial Assets									
Cash and cash equivalents	172.27	-	**172.27**	2,033.06	-	**2,033.06**	0.34	-	**0.34**
Balances with bank/(s)	3.43	-	**3.43**	620.14	-	**620.14**	0.07	-	**0.07**
Receivables	0.00	-	**0.00**	0.00	-	**0.00**	0.25	-	**0.25**
Investments	11,873.23	-	**11,873.23**	18,479.28	-	**18,479.28**	6,393.21	-	**6,393.21**
Other financial assets	1.48	-	**1.48**	21.50	-	**21.50**	0.03	-	**0.03**
Non-Financial Assets									
Other non-financial assets	-	-	**-**	-	-	**-**	-	-	**-**
Total Assets (A)	**12,050.41**	**-**	**12,050.41**	**21,153.98**	**-**	**21,153.98**	**6,393.90**	**-**	**6,393.90**
Liabilities									
Financial Liabilities									
Payables	0.05	-	**0.05**	176.60	-	**176.60**	-	-	**-**
Other financial liabilities	10.67	-	**10.67**	57.52	-	**57.52**	0.65	-	**0.65**
Non-Financial Liabilities									
Other non-financial liabilities	0.71	-	**0.71**	1.72	-	**1.72**	0.06	-	**0.06**
Total Liabilities (B)	**11.43**	**-**	**11.43**	**235.84**	**-**	**235.84**	**0.71**	**-**	**0.71**

Notes to Financial Statements for the year ended March 31, 2026

(All amount in lakhs, unless otherwise stated)

21 CAPITAL MANAGEMENT

Unitholders are entitled to require payment of the NAV per unit of that Scheme for all or any of the units of such unitholder. The units are redeemable for cash equal to a pro rata share of the Scheme's series NAV. Upon issue and redemption of units, the net premium or discount to the face value of units is adjusted against the unit premium reserve of each option, after an appropriate portion of the issue proceeds and redemption payouts is credited / debited to the equalisation account, a mandatory requirement for open ended mutual fund schemes.

The Scheme may take appropriate steps in order to maintain, or if necessary adjust, its capital structure.

22 PREVIOUS YEAR'S COMPARATIVES

Figures for the previous years have been regrouped / reclassified, wherever necessary to confirm to current years presentations.

23 EVENTS AFTER REPORTING PERIOD

There are no events after the reporting period to be disclosed.

24 SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRYWISE CLASSIFICATION (REFER ANNEXURE IX)

As per our report of even date
For **S.R. Batliboi & Co. LLP**
Chartered Accountants
ICAI Firm Registration No. 301003E / E300005

Sd/-
per Jitendra H. Ranawat
Partner
Membership No : 103380

Place: Mumbai
Date: June 18, 2026

For Quantum Trustee Company Private Limited

Sd/-
Ameet Patel
(Director)
DIN : 00726197

Sd/-
Shilpa Desai
(Director)
DIN : 01106888

Place: Mumbai
Date: June 18, 2026

For **Quantum Asset Management Company Private Limited**

Sd/-
Piyush Thakkar
(Director)
DIN : 09052996

Sd/-
Seemant Shukla
(Chief Executive Officer)

Sd/-
Jimmy A Patel
(Managing Director)
DIN :00109211

Sd/-
Chirag Mehta
(Chief Investment Officer & Fund Manager)

Sd/-
Hitendra Parekh
(Fund Manager)

Sd/-
George Thomas
(Fund Manager)

Sd/-
Christy Mathai
(Fund Manager)

Sd/-
Rajendra Gadiyar
(Head - Operations)

Place: Mumbai
Date: June 17, 2026

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of

Quantum Mutual Fund – Quantum Gold Savings Fund

Report on the Audit of the Ind AS financial statements

Opinion

We have audited the accompanying Ind AS financial statements of Quantum Gold Savings Fund ("the Scheme"), which comprise the Balance Sheet as at 31 March 2026, the Revenue Account, the Cash Flow Statement and the Statement of Changes in Net Assets attributable to unit holders of the Scheme for the year then ended, and notes to the Ind AS financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements of the Scheme give a true and fair view in conformity with accordance with Indian Accounting Standards ("IND AS") and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("the SEBI Regulations"):

(a) in the case of the Balance Sheet, of the state of affairs of the Scheme as at 31 March 2026;

(b) in the case of the Revenue Account, of the surplus for the year ended on that date;

(c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date; and

(d) in the case of Statement of Changes in Net assets, of the changes in net assets attributable to the unit holders of the Scheme for the year ended on that date.

Basis for Opinion

We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ('ICAI'). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Ind AS financial statements' section of our report. We are independent of the Scheme in accordance with the 'Code of Ethics' issued by ICAI together with the ethical requirements that are relevant to our audit of the Ind AS financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

Information Other than the financial statements and Auditor's Report Thereon

The Board of Directors of Quantum Asset Management Company Private Limited (the "AMC") and Quantum Trustee Company Private Limited (the "Trustees") (collectively, referred to as "Those Charged with Governance") are responsible for the other information. The other information comprises the information included in the Trustee Report, but does not include the Ind AS financial statements and our auditor's report thereon.

Our opinion on the Ind AS financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the Ind AS financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Trustee Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to Those Charged with Governance and to comply with the relevant applicable requirements of the standards on auditing for auditor's responsibility in relation to other information in documents containing audited financial statements. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Ind AS financial statements

Those Charged with Governance are responsible for the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance, cash flows and changes in net assets attributable to the unit holders of the Scheme in accordance with IND AS and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the SEBI Regulations, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the SEBI regulations for safeguarding of the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent, the design, implementation and maintenance of adequate internal controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS financial statements, the management is responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

Those Charged with Governance are also responsible for overseeing the Scheme's financial reporting process.

Auditor's Responsibilities for the Audit of the Ind AS financial statements

Our objectives are to obtain reasonable assurance about whether the Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Ind AS financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Those Charged with Governance, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the management with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by regulation 55(4) and clause 5(ii)(2) of the Eleventh Schedule of the SEBI Regulations, we report that:
   (a) We have sought and obtained all the information and explanations which, to the best of our knowledge and belief were necessary for the purposes of our audit;
   (b) The Balance Sheet give a true and fair view of the Scheme, state of affairs of the Scheme for the accounting period to which the Balance Sheet relate;
   (c) The Revenue Account give a true and fair view of surplus in the Scheme for the accounting period to which the Revenue Account relate;
   (d) The financial statements have been prepared in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations; and
   (e) The Balance Sheet and the Revenue Account are in agreement with the books of accounts of the Scheme.
2. On the basis of information and explanations given to us, the Scheme does not have any non-traded securities as at March 31, 2026 and hence reporting requirement of Eighth Schedule of the SEBI Regulations is not applicable.

For **S.R. Batliboi & Co. LLP**
Chartered Accountants
ICAI Firm Registration Number: 301003E/E300005

Sd/-
per Jitendra H. Ranawat
Partner
Membership Number: 103380
UDIN: 26103380UHSAMM6854

Place of Signature: Mumbai
Date: June 18, 2026

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of

Quantum Mutual Fund – Quantum Multi Asset Active FOF (formerly known as Quantum Multi Asset Fund of Funds)

Report on the Audit of the Ind AS financial statements

Opinion

We have audited the accompanying Ind AS financial statements of Quantum Multi Asset Active FOF (formerly known as Quantum Multi Asset Fund of Funds) ("the Scheme"), which comprise the Balance Sheet as at 31 March 2026, the Revenue Account, the Cash Flow Statement and the Statement of Changes in Net Assets attributable to unit holders of the Scheme for the year then ended, and notes to the Ind AS financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements of the Scheme give a true and fair view in accordance with Indian Accounting Standards ("IND AS") and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("the SEBI Regulations"):

(a) in the case of the Balance Sheet, of the state of affairs of the Scheme as at 31 March 2026;

(b) in the case of the Revenue Account, of the surplus for the year ended on that date;

(c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date; and

(d) in the case of Statement of Changes in Net assets, of the changes in net assets attributable to the unit holders of the Scheme for the year ended on that date.

Basis for Opinion

We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ('ICAI'). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Ind AS financial statements' section of our report. We are independent of the Scheme in accordance with the 'Code of Ethics' issued by ICAI together with the ethical requirements that are relevant to our audit of the Ind AS financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

Information Other than the financial statements and Auditor's Report Thereon

The Board of Directors of Quantum Asset Management Company Private Limited (the "AMC") and Quantum Trustee Company Private Limited (the "Trustees") (collectively, referred to as "Those Charged with Governance") are responsible for the other information. The other information comprises the information included in the Trustee Report, but does not include the Ind AS financial statements and our auditor's report thereon.

Our opinion on the Ind AS financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the Ind AS financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Trustee Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to Those Charged with Governance and to comply with the relevant applicable requirements of the standards on auditing for auditor's responsibility in relation to other information in documents containing audited financial statements. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Ind AS financial statements

Those Charged with Governance are responsible for the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance, cash flows and changes in net assets attributable to the unit holders of the Scheme in accordance with IND AS and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the SEBI Regulations, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the SEBI regulations for safeguarding of the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent, the design, implementation and maintenance of adequate internal controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS financial statements, the management is responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

Those Charged with Governance are also responsible for overseeing the Scheme's financial reporting process.

Auditor's Responsibilities for the Audit of the Ind AS financial statements

Our objectives are to obtain reasonable assurance about whether the Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Ind AS financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Those Charged with Governance, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the management with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by regulation 55(4) and clause 5(ii)(2) of the Eleventh Schedule of the SEBI Regulations, we report that:
   (a) We have sought and obtained all the information and explanations which, to the best of our knowledge and belief were necessary for the purposes of our audit;
   (b) The Balance Sheet give a true and fair view of the Scheme, state of affairs of the Scheme for the accounting period to which the Balance Sheet relate;
   (c) The Revenue Account give a true and fair view of surplus in the Scheme for the accounting period to which the Revenue Account relate;
   (d) The financial statements have been prepared in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations; and
   (e) The Balance Sheet and the Revenue Account are in agreement with the books of accounts of the Scheme.
2. On the basis of information and explanations given to us, the Scheme does not have any non-traded securities as at March 31, 2026 and hence reporting requirement of Eighth Schedule of the SEBI Regulations is not applicable.

For **S.R. Batliboi & Co. LLP**
Chartered Accountants
ICAI Firm Registration Number: 301003E/E300005

Sd/-
per Jitendra H. Ranawat
Partner
Membership Number: 103380
UDIN: 26103380FTFORH9451

Place of Signature: Mumbai
Date: June 18, 2026

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of

Quantum Mutual Fund – Quantum Dynamic Bond Fund

Report on the Audit of the Ind AS Financial Statements

Opinion

We have audited the accompanying Ind AS financial statements of Quantum Dynamic Bond Fund ("the Scheme"), which comprise the Balance Sheet as at 31 March 2026, the Revenue Account, the Cash Flow Statement and the Statement of Changes in Net Assets attributable to unit holders of the Scheme for the year then ended, and notes to the Ind AS financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements of the Scheme give a true and fair view in accordance with Indian Accounting Standards ("IND AS") and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("the SEBI Regulations"):

(a) in the case of the Balance Sheet, of the state of affairs of the Scheme as at 31 March 2026;

(b) in the case of the Revenue Account, of the surplus for the year ended on that date;

(c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date; and

(d) in the case of Statement of Changes in Net assets, of the changes in net assets attributable to the unit holders of the Scheme for the year ended on that date.

Basis for Opinion

We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ('ICAI'). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Ind AS Financial Statements' section of our report. We are independent of the Scheme in accordance with the 'Code of Ethics' issued by ICAI together with the ethical requirements that are relevant to our audit of the Ind AS financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

The Board of Directors of Quantum Asset Management Company Private Limited (the "AMC") and Quantum Trustee Company Private Limited (the "Trustees") (collectively, referred to as "Those Charged with Governance") are responsible for the other information. The other information comprises the information included in the Trustee Report but does not include the Ind AS financial statements and our auditor's report thereon.

Our opinion on the Ind AS financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the Ind AS financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Trustee Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to Those Charged with Governance and to comply with the relevant applicable requirements of the standards on auditing for auditor's responsibility in relation to other information in documents containing audited financial statements. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Ind AS Financial Statements

Those Charged with Governance are responsible for the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance, cash flows and changes in net assets attributable to the unit holders of the Scheme in accordance with IND AS and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the SEBI Regulations, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the SEBI regulations for safeguarding of the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent, the design, implementation and maintenance of adequate internal controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS financial statements, the management is responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

Those Charged with Governance are also responsible for overseeing the Scheme's financial reporting process.

Auditor's Responsibilities for the Audit of the Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Ind AS financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Those Charged with Governance, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the management with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by regulation 55(4) and clause 5(ii)(2) of the Eleventh Schedule of the SEBI Regulations, we report that:

   (a) We have sought and obtained all the information and explanations which, to the best of our knowledge and belief were necessary for the purposes of our audit;

   (b) The Balance Sheet give a true and fair view of the Scheme, state of affairs of the Scheme for the accounting period to which the Balance Sheet relate;

   (c) The Revenue Account give a true and fair view of surplus in the Scheme for the accounting period to which the Revenue Account relate;

   (d) The financial statements have been prepared in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations; and

   (e) The Balance Sheet and the Revenue Account are in agreement with the books of accounts of the Scheme.

2. On the basis of information and explanations given to us, the Scheme does not have any non-traded securities as at March 31, 2026 and hence reporting requirement of Eighth Schedule of the SEBI Regulations is not applicable.

For **S.R. Batliboi & Co. LLP**
Chartered Accountants
ICAI Firm Registration Number: 301003E/E300005

Sd/-
per Jitendra H. Ranawat
Partner
Membership Number: 103380
UDIN: 26103380DHTGUG8890

Place of Signature: Mumbai
Date: June 18, 2026

BALANCE SHEET AS AT MARCH 31, 2026

(All amount in lakhs, unless otherwise stated)

Particulars	Note No.	Quantum Gold Savings Fund		Quantum Multi Asset Active FOF		Quantum Dynamic Bond Fund	
		As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Assets							
Financial Assets							
Cash and cash equivalents	1	78.98	13.21	125.50	262.27	1,807.89	132.32
Balances with bank/(s)	2	141.86	38.03	100.52	4.49	3.85	2.94
Receivables	3	0.01	0.00	0.00	0.00	0.00	0.00
Investments	4	48,470.85	18,065.31	7,104.72	5,950.35	7,047.06	12,771.73
Other financial assets	5	2.96	1.00	1.77	1.50	285.71	439.56
Non-Financial Assets							
Other non -financial assets	6	-	-	-	-	-	-
Total Assets (A)		**48,694.66**	**18,117.55**	**7,332.51**	**6,218.61**	**9,144.51**	**13,346.55**
Financial Liabilities							
Payables	7	48.11	20.78	1.78	0.05	1.70	1.33
Other financial liabilities	8	155.67	25.96	20.01	19.20	11.54	6.98
Non-Financial Liabilities							
Other non-financial liabilities	9	5.22	1.05	0.15	0.09	0.35	0.04
Total Liabilities (B)		**209.00**	**47.79**	**21.94**	**19.34**	**13.59**	**8.35**
Net assets attributable to holder of redeemable units		**48,485.66**	**18,069.76**	**7,310.57**	**6,199.27**	**9,130.92**	**13,338.20**

The Notes referred to herein form an integral part of the Balance Sheet

As per our report of even date
For S.R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firm Registration No.
301003E / E300005

Sd/-
per Jitendra H. Ranawat
Partner
Membership No : 103380

Place: Mumbai
Date: June 18, 2026

For Quantum Trustee Company Private Limited

Sd/-
Ameet Patel
(Director)
DIN : 00726197

Sd/-
Shilpa Desai
(Director)
DIN : 01106888

Place: Mumbai
Date: June 18, 2026

For Quantum Asset Management Company Private Limited

Sd/-
Piyush Thakkar
(Director)
DIN : 09052996

Sd/-
Seemant Shukla
(Chief Executive Officer)

Sd/-
Jimmy A Patel
(Managing Director)
DIN :00109211

Sd/-
Chirag Mehta
(Chief Investment Officer & Fund Manager)

Sd/-
Sneha Pandey
(Fund Manager)

Sd/-
Mansi Vasa
(Fund Manager)

Sd/-
Mayur Chauhan
(Fund Manager)

Sd/-
Rajendra Gadiyar
(Head - Operations)

Place: Mumbai
Date: June 17, 2026

REVENUE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2026

(All amount in lakhs, unless otherwise stated)

Particulars	Note No.	Quantum Gold Savings Fund		Quantum Multi Asset Active FOF		Quantum Dynamic Bond Fund	
		Year Ended March 31, 2026	Year Ended March 31, 2025	Year Ended March 31, 2026	Year Ended March 31, 2025	Year Ended March 31, 2026	Year Ended March 31, 2025
INCOME							
Interest Income	10	3.66	0.97	12.29	9.72	784.56	776.54
Dividend Income		-	-	-	-	-	-
Gain on fair value changes	11	13,673.93	3,631.39	370.17	369.68	2.12	148.66
Gain on sale/redemption of Investments	12	1,059.66	222.92	340.39	257.40	270.91	188.25
Load Income		-	-	0.69	0.53	-	-
Total Income (A)		**14,737.25**	**3,855.28**	**723.54**	**637.33**	**1,057.59**	**1,113.45**
EXPENSES AND LOSSES							
Fees and commission expenses	13	22.90	4.62	2.12	1.75	48.65	45.38
Loss on fair value changes	14	-	-	298.78	4.16	286.42	32.49
Loss on Sale/Redemptions of Investments	15	-	-	-	-	317.58	15.69
Other expenses	16	35.78	12.83	8.30	6.25	15.48	14.40
Total Expense (B)		**58.68**	**17.45**	**309.20**	**12.16**	**668.13**	**107.96**
Surplus/ (Deficit) for the Reporting Year (A-B)		**14,678.57**	**3,837.83**	**414.34**	**625.17**	**389.46**	**1,005.49**

The Notes referred to herein form an integral part of the Revenue Account

As per our report of even date
For S.R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firm Registration No.
301003E / E300005

Sd/-
per Jitendra H. Ranawat
Partner
Membership No : 103380

For Quantum Trustee Company Private Limited

Sd/-
Ameet Patel
(Director)
DIN : 00726197

Sd/-
Shilpa Desai
(Director)
DIN : 01106888

For Quantum Asset Management Company Private Limited

Sd/-
Piyush Thakkar
(Director)
DIN : 09052996

Sd/-
Seemant Shukla
(Chief Executive Officer)

Sd/-
Jimmy A Patel
(Managing Director)
DIN :00109211

Sd/-
Chirag Mehta
(Chief Investment Officer & Fund Manager)

Sd/-
Sneha Pandey
(Fund Manager)

Sd/-
Mansi Vasa
(Fund Manager)

Sd/-
Mayur Chauhan
(Fund Manager)

Sd/-
Rajendra Gadiyar
(Head - Operations)

Place: Mumbai
Date: June 18, 2026

Place: Mumbai
Date: June 18, 2026

Place: Mumbai
Date: June 17, 2026

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2026

(All amount in lakhs, unless otherwise stated)

Particulars	Quantum Gold Savings Fund		Quantum Multi Asset Active FOF		Quantum Dynamic Bond Fund	
	Year Ended March 31, 2026	Year Ended March 31, 2025	Year Ended March 31, 2026	Year Ended March 31, 2025	Year Ended March 31, 2026	Year Ended March 31, 2025
Cashflow from Operating Activity						
Net Surplus/(Deficit) for the year	14,678.57	3,837.83	414.34	625.17	389.46	1,005.49
Adjustments to reconcile surplus/(deficit) to net cash flows:						
Add/(Less) : Changes in Unrealised loss provided/(written back)	(13,673.93)	(3,631.39)	(71.40)	(365.52)	284.30	(116.17)
Operating Profit/(Loss) before working Capital Changes	**1,004.64**	**206.44**	**342.94**	**259.65**	**673.76**	**889.32**
Adjustments for:-						
(Increase)/Decrease in receivables	(0.00)	(0.00)	(0.00)	0.00	(0.00)	0.00
(Increase)/Decrease in other financial assets	(1.96)	(0.63)	(0.27)	1.50	153.85	(260.43)
(Increase)/Decrease in other non-financial assets	-	-	-	-	-	-
(Increase)/Decrease in amortised cost	-	-	-	-	-	-
Purchase of Investments	(18,463.53)	(4,778.12)	(1,708.25)	(844.54)	(75,389.67)	(55,167.98)
Sales/Redemption of Investments	1,731.93	543.28	625.28	545.05	80,830.05	52,107.17
Increase/(Decrease) in payables	27.34	20.17	1.73	(0.60)	0.37	0.73
Increase/(Decrease) in other financial liabilities	129.71	(1.12)	0.81	12.45	4.56	(2.09)
Increase/(Decrease) in other non-financial liabilities	4.17	0.92	0.05	(0.02)	0.31	0.01
Net cash generated from/(used in) operating Activities (A)	**(15,567.70)**	**(4,009.06)**	**(737.72)**	**(26.52)**	**6,273.22**	**(2,433.28)**
Cashflow from Financing Activities						
Issue of Unit Capital	6,460.97	2,278.72	420.40	278.32	703.30	2,181.16
Redemption of Unit Capital	(3,104.17)	(928.37)	(228.24)	(228.16)	(2,801.80)	(969.46)
Increase/(Decrease) in Unit Premium reserve/ Equalisation Reserve	12,380.50	2,665.43	504.81	111.76	(2,495.51)	1,268.51
Dividend Paid during the year (including dividend tax paid)	-	-	-	-	(2.73)	(4.08)
Net cash generated from/(used) in financing activities (B)	**15,737.30**	**4,015.77**	**696.98**	**161.92**	**(4,596.74)**	**2,476.13**
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B)	**169.60**	**6.71**	**(40.74)**	**135.39**	**1,676.48**	**42.85**
Cash and Cash Equivalents as at the beginning of the year	51.24	44.53	266.76	131.37	135.26	92.41
Cash and Cash Equivalents as at the close of the year	220.84	51.24	226.02	266.76	1,811.74	135.26
Net Increase/(Decrease) in Cash & Cash Equivalaents	**169.60**	**6.71**	**(40.74)**	**135.39**	**1,676.48**	**42.85**
Components of cash and cash equivalents						
With Banks - in current account	141.86	38.03	100.52	4.49	3.85	2.94
Reverse repurchase transactions / Triparty Repo (TREPs)	78.98	13.21	125.50	262.27	1,807.89	132.32
	220.84	**51.24**	**226.02**	**266.76**	**1,811.74**	**135.26**
Operational Cash flows from Interest						
-Interest Received	3.64	0.97	12.44	9.62	784.14	776.51

The Notes referred to herein form an integral part of the Revenue Account

As per our report of even date
For S.R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firm Registration No. 301003E / E300005

Sd/-
per Jitendra H. Ranawat
Partner
Membership No : 103380

Place: Mumbai
Date: June 18, 2026

For Quantum Trustee Company Private Limited

Sd/-
Ameet Patel
(Director)
DIN : 00726197

Sd/-
Shilpa Desai
(Director)
DIN : 01106888

Place: Mumbai
Date: June 18, 2026

For Quantum Asset Management Company Private Limited

Sd/-
Piyush Thakkar
(Director)
DIN : 09052996

Sd/-
Seemant Shukla
(Chief Executive Officer)

Sd/-
Jimmy A Patel
(Managing Director)
DIN :00109211

Sd/-
Chirag Mehta
(Chief Investment Officer & Fund Manager)

Sd/-
Sneha Pandey
(Fund Manager)

Sd/-
Mansi Vasa
(Fund Manager)

Sd/-
Mayur Chauhan
(Fund Manager)

Sd/-
Rajendra Gadiyar
(Head - Operations)

Place: Mumbai
Date: June 17, 2026

Statement of changes in net asset attributable to unit holders of scheme : Quantum Gold Savings Fund

(All amount in lakhs, unless otherwise stated)

As at March 31, 2026

Particulars	Unit Capital (Rs.)	Reserves & Surplus (Rs.)			Total Reserves & Surplus (Rs.)
		Unit Premium Reserve	Unrealised Appreciation Reserve	Revenue Reserve	
Balance as at April 1, 2025	**5,278.71**	**5,393.41**	**6,446.90**	**950.74**	**12,791.05**
Movement during the reporting year	3,356.81	12,380.50	13,673.93	(13,673.93)	12,380.50
Transfer from/ to Revenue account	-	-	-	14,678.57	14,678.57
Equalisation Account	-	(895.67)	-	895.67	-
Balance as at March 31, 2026	**8,635.52**	**16,878.24**	**20,120.83**	**2,851.05**	**39,850.12**

As at March 31, 2025

Particulars	Unit Capital (Rs.)	Reserves & Surplus (Rs.)			Total Reserves & Surplus (Rs.)
		Unit Premium Reserve	Unrealised Appreciation Reserve	Revenue Reserve	
Balance as at April 1, 2024	**3,928.38**	**2,938.79**	**2,815.51**	**533.49**	**6,287.79**
Movement during the reporting year	1,350.33	2,665.43	3,631.39	(3,631.39)	2,665.43
Transfer from/ to Revenue account	-	-	-	3,837.83	3,837.83
Equalisation Account	-	(210.81)	-	210.81	-
Balance as at March 31, 2025	**5,278.71**	**5,393.41**	**6,446.90**	**950.74**	**12,791.05**

Movement of Unit Capital : Quantum Gold Savings Fund

Particulars	As At March 31, 2026		As At March 31, 2025	
	No of Units	(Rs.)	No of Units	(Rs.)
Direct Plan - Growth option				
Balance of unit capital at the beginning of the reporting year	**4,33,01,722**	**4,330.18**	**3,15,05,887**	**3,150.59**
Issued				
-during the year	5,61,64,116	5,616.41	1,88,67,952	1,886.80
Redemptions during the year	(2,86,56,328)	(2,865.63)	(70,72,117)	(707.21)
Balance of unit capital at the end of the year	**7,08,09,510**	**7,080.96**	**4,33,01,722**	**4,330.18**
Regular Plan - Growth option				
Balance of unit capital at the beginning of the reporting year	**94,85,502**	**948.55**	**77,77,878**	**777.79**
Issued				
-during the year	84,45,612	844.56	39,19,229	391.92
Redemptions during the year	(23,85,436)	(238.54)	(22,11,605)	(221.16)
Balance of unit capital at the end of the year	**1,55,45,678**	**1,554.57**	**94,85,502**	**948.55**
Total				
Balance of unit capital at the beginning of the reporting year	**5,27,87,224**	**5,278.71**	**3,92,83,765**	**3,928.38**
Issued				
-during the year	6,46,09,728	6,460.97	2,27,87,181	2,278.72
Redemptions during the year	(3,10,41,764)	(3,104.17)	(92,83,722)	(928.37)
Balance of unit capital at the end of the year	**8,63,55,188**	**8,635.52**	**5,27,87,224**	**5,278.71**

Note: Details of large holdings (over 25% of the NAV of the Scheme) : As on March 31, 2026 - Nil, As on March 31, 2025 - Nil.

Statement of changes in net asset attributable to unit holders of scheme : Quantum Multi Asset Active FOF

(All amount in lakhs, unless otherwise stated)

As at March 31, 2026

Particulars	Unit Capital (Rs.)	Reserves & Surplus (Rs.)			Total Reserves & Surplus (Rs.)
		Unit Premium Reserve	Unrealised Appreciation Reserve	Revenue Reserve	
Balance as at April 1, 2025	**1,877.55**	**949.74**	**1,850.54**	**1,521.44**	**4,321.72**
Movement during the reporting year	192.15	504.81	71.39	(71.39)	504.81
Transfer from/ to Revenue account	-	-	-	414.34	414.34
Equalisation Account	-	(168.56)	-	168.56	-
Balance as at March 31, 2026	**2,069.70**	**1,285.99**	**1,921.93**	**2,032.95**	**5,240.87**

As at March 31, 2025

Particulars	Unit Capital (Rs.)	Reserves & Surplus (Rs.)			Total Reserves & Surplus (Rs.)
		Unit Premium Reserve	Unrealised Appreciation Reserve	Revenue Reserve	
Balance as at April 1, 2024	**1,827.38**	**876.60**	**1,485.02**	**1,223.17**	**3,584.79**
Movement during the reporting year	50.17	111.76	365.52	(365.52)	111.76
Transfer from/ to Revenue account	-	-	-	625.17	625.17
Equalisation Account	-	(38.62)	-	38.62	-
Balance as at March 31, 2025	**1,877.55**	**949.74**	**1,850.54**	**1,521.44**	**4,321.72**

Movement of Unit Capital : Quantum Multi Asset Active FOF

Particulars	As At March 31, 2026		As At March 31, 2025	
	No of Units	(Rs.)	No of Units	(Rs.)
Direct Plan - Growth option				
Balance of unit capital at the beginning of the reporting year	**1,73,43,751**	**1,734.38**	**1,70,77,755**	**1,707.78**
Issued				
-during the year	37,83,769	378.38	23,53,592	235.36
Redemptions during the year	(19,90,266)	(199.03)	(20,87,596)	(208.76)
Balance of unit capital at the end of the year	**1,91,37,255**	**1,913.73**	**1,73,43,751**	**1,734.38**
Regular Plan - Growth option				
Balance of unit capital at the beginning of the reporting year	**14,31,667**	**143.17**	**11,96,086**	**119.61**
Issued				
-during the year	4,20,060	42.01	4,29,557	42.96
Redemptions during the year	(2,92,124)	(29.21)	(1,93,974)	(19.40)
Balance of unit capital at the end of the year	**15,59,603**	**155.97**	**14,31,667**	**143.17**
Total				
Balance of unit capital at the beginning of the reporting year	**1,87,75,419**	**1,877.55**	**1,82,73,841**	**1,827.38**
Issued				
-during the year	42,03,829	420.40	27,83,148	278.32
Redemptions during the year	(22,82,391)	(228.24)	(22,81,570)	(228.16)
Balance of unit capital at the end of the year	**2,06,96,858**	**2,069.70**	**1,87,75,419**	**1,877.55**

Note: Details of large holdings (over 25% of the NAV of the Scheme) : As on March 31, 2026 - Nil, As on March 31, 2025 - Nil.

Statement of changes in net asset attributable to unit holders of scheme : Quantum Dynamic Bond Fund

(All amount in lakhs, unless otherwise stated)

As at March 31, 2026

Particulars	Unit Capital (Rs.)	Reserves & Surplus (Rs.)			Total Reserves & Surplus (Rs.)
		Unit Premium Reserve	Unrealised Appreciation Reserve	Revenue Reserve	
Balance as at April 1, 2025	**6,260.23**	**83.55**	**171.06**	**6,823.36**	**7,077.97**
Movement during the reporting year	(2,098.50)	(2,495.51)	(171.06)	171.06	(2,495.51)
Transfer from/ to Revenue account	-	-	-	389.46	389.46
Equalisation Account	-	2,440.33	-	(2,440.33)	-
Income Distribution	-	-	-	(2.73)	(2.73)
Balance as at March 31, 2026	**4,161.73**	**28.37**	**-**	**4,940.82**	**4,969.19**

As at March 31, 2025

Particulars	Unit Capital (Rs.)	Reserves & Surplus (Rs.)			Total Reserves & Surplus (Rs.)
		Unit Premium Reserve	Unrealised Appreciation Reserve	Revenue Reserve	
Balance as at April 1, 2024	**5,048.54**	**57.79**	**54.90**	**4,695.36**	**4,808.05**
Movement during the reporting year	1,211.69	1,268.51	116.16	(116.16)	1,268.51
Transfer from/ to Revenue account	-	-	-	1,005.49	1,005.49
Equalisation Account	-	(1,242.75)	-	1,242.75	-
Income Distribution	-	-	-	(4.08)	(4.08)
Balance as at March 31, 2025	**6,260.23**	**83.55**	**171.06**	**6,823.36**	**7,077.97**

Movement of Unit Capital : Quantum Dynamic Bond Fund

Particulars	As At March 31, 2026		As At March 31, 2025	
	No of Units	(Rs.)	No of Units	(Rs.)
Direct Plan - Growth option				
Balance of unit capital at the beginning of the reporting year	**5,96,34,653**	**5,963.47**	**4,86,55,826**	**4,865.58**
Issued				
-during the year	57,77,193	577.72	1,89,91,070	1,899.11
Redemptions during the year	(2,60,21,205)	(2,602.12)	(80,12,243)	(801.22)
Balance of unit capital at the end of the year	**3,93,90,642**	**3,939.07**	**5,96,34,653**	**5,963.47**
Direct Plan - Monthly IDCW option				
Balance of unit capital at the beginning of the reporting year	**2,61,488**	**26.15**	**2,41,273**	**24.13**
Issued				
-during the year	35,820	3.58	1,95,425	19.54
Redemptions during the year	(1,25,777)	(12.58)	(1,75,210)	(17.52)
Balance of unit capital at the end of the year	**1,71,530**	**17.15**	**2,61,488**	**26.15**
Regular Plan - Growth option				
Balance of unit capital at the beginning of the reporting year	**23,99,156**	**239.91**	**15,16,924**	**151.69**
Issued				
-during the year	12,04,091	120.41	23,74,125	237.41
Redemptions during the year	(16,14,304)	(161.43)	(14,91,893)	(149.19)
Balance of unit capital at the end of the year	**19,88,943**	**198.89**	**23,99,156**	**239.91**
Regular Plan - Monthly IDCW option				
Balance of unit capital at the beginning of the reporting year	**3,07,052**	**30.71**	**71,351**	**7.14**
Issued				
-during the year	15,855	1.59	2,50,980	25.10
Redemptions during the year	(2,56,687)	(25.67)	(15,279)	(1.53)
Balance of unit capital at the end of the year	**66,220**	**6.63**	**3,07,052**	**30.71**
Total				
Balance of unit capital at the beginning of the reporting year	**6,26,02,349**	**6,260.23**	**5,04,85,375**	**5,048.54**
Issued				
-during the year	70,32,959	703.30	2,18,11,599	2,181.16
Redemptions during the year	(2,80,17,973)	(2,801.80)	(96,94,625)	(969.46)
Balance of unit capital at the end of the year	**4,16,17,335**	**4,161.73**	**6,26,02,349**	**6,260.23**

Note: Details of large holdings (over 25% of the NAV of the Scheme) : As on March 31, 2026 - Nil, As on March 31, 2025 - Nil.

Notes to Financial Statements for the year ended March 31, 2026

(All amount in lakhs, unless otherwise stated)

1

Cash and cash equivalents	Quantum Gold Savings Fund		Quantum Multi Asset Active FOF		Quantum Dynamic Bond Fund	
Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Reverse repurchase transactions / Triparty Repo (TREPs)	78.98	13.21	125.50	262.27	1,807.89	132.32
Total	**78.98**	**13.21**	**125.50**	**262.27**	**1,807.89**	**132.32**

2

Balances with Bank/(s)	Quantum Gold Savings Fund		Quantum Multi Asset Active FOF		Quantum Dynamic Bond Fund	
Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Balances with banks in current accounts	141.86	38.03	100.52	4.49	3.85	2.94
Total	**141.86**	**38.03**	**100.52**	**4.49**	**3.85**	**2.94**

3

Receivables	Quantum Gold Savings Fund		Quantum Multi Asset Active FOF		Quantum Dynamic Bond Fund	
Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Receivable from other schemes of Mutual Fund	0.00	0.00	0.00	0.00	0.00	-
Others Receivables	0.01	0.00	0.00	0.00	0.00	0.00
Total	**0.01**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**

4

Investments	Quantum Gold Savings Fund		Quantum Multi Asset Active FOF		Quantum Dynamic Bond Fund	
Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Fair Value through profit or loss						
ETFs	48,470.85	18,065.31	3,048.48	2,275.87	-	-
Mutual Fund	-	-	4,056.24	3,674.48	-	-
Non Convertible Debentures	-	-	-	-	2,472.26	2,030.02
State Government Securities	-	-	-	-	1,564.27	1,545.53
Central Government Securities	-	-	-	-	2,972.87	9,160.64
CDMF	-	-	-	-	37.66	35.54
Total	**48,470.85**	**18,065.31**	**7,104.72**	**5,950.35**	**7,047.06**	**12,771.73**

i) All the investments are held in the name of the Scheme, as per clause 7 of Seventh Schedule under Regulations 44(1) of SEBI (Mutual Funds) Regulations, 1996.

ii) Aggregate appreciation and depreciation in the value of investments are as follows:

Particulars	Quantum Gold Savings Fund		Quantum Multi Asset Active FOF		Quantum Dynamic Bond Fund	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Fair Value through profit or loss						
ETFs						
- appreciation	20,120.83	6,446.90	1,200.32	1,004.40	-	-
- depreciation	-	-	-	-	-	-
Mutual Funds						
- appreciation	-	-	721.61	846.13	-	-
- depreciation	-	-	-	-	-	-
Non Convertible Debentures						
- appreciation	-	-	-	-	2.00	29.84
- depreciation	-	-	-	-	(29.91)	-
State Government Securities						
- appreciation	-	-	-	-	3.60	31.78
- depreciation	-	-	-	-	(15.48)	-
Central Government Securities						
- appreciation	-	-	-	-	-	106.82
- depreciation	-	-	-	-	(78.18)	-
CDMF						
- appreciation	-	-	-	-	4.74	2.62
- depreciation	-	-	-	-	-	-

Notes to Financial Statements for the year ended March 31, 2026

(All amount in lakhs, unless otherwise stated)

iii) The aggregate value of investments acquired and sold/redeemed during the year and these amounts as a percentage of average daily net assets are as follows:

Particulars	Quantum Gold Savings Fund		Quantum Multi Asset Active FOF		Quantum Dynamic Bond Fund	
	April 1, 2025 to March 31, 2026	April 1, 2024 to March 31, 2025	April 1, 2025 to March 31, 2026	April 1, 2024 to March 31, 2025	April 1, 2025 to March 31, 2026	April 1, 2024 to March 31, 2025
Purchases (excluding collateralised lending/ Reverse Repo and fixed deposits)						
- amount	18,388.33	4,754.29	1,637.58	789.60	73,417.25	49,522.78
- as a percentage of average daily net assets	57.52%	35.21%	23.23%	13.50%	623.49%	442.02%
Sales/Redemptions (excluding collateralised lending/Reverse Repo and fixed deposits)						
- amount	2,691.87	735.78	893.58	746.89	78,947.04	46,798.01
- as a percentage of average daily net assets	8.42%	5.45%	12.68%	12.77%	670.45%	417.70%

iv) The details of investments by a Fund in excess of 5% of the net assets of a scheme and investment made by the scheme or by any other scheme for the current year in that Fund and the market value as at March 31, 2026 as per the disclosure requirement under Regulation 25(11) or the SEBI Regulations are disclosed in Annexure XVI to the financial statements.

v) Outstanding investments in the Sponsor Fund and its Group companies as at March 31, 2026 is Nil & March 31, 2025: Nil.

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Other Financial assets	Quantum Gold Savings Fund		Quantum Multi Asset Active FOF		Quantum Dynamic Bond Fund	
Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
CCIL margin deposit	2.96	1.00	1.77	1.50	50.55	50.55
Interest Accrued	-	-	-	-	235.16	389.01
Total	**2.96**	**1.00**	**1.77**	**1.50**	**285.71**	**439.56**

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Other Non -Financial assets	Quantum Gold Savings Fund		Quantum Multi Asset Active FOF		Quantum Dynamic Bond Fund	
Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Tax credit receivable	-	-	-	-	-	-
Total	**-**	**-**	**-**	**-**	**-**	**-**

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Payables	Quantum Gold Savings Fund		Quantum Multi Asset Active FOF		Quantum Dynamic Bond Fund	
Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Contract for purchase of investments in securities	41.65	20.78	-	-	-	-
Income distribution payable	-	-	-	-	0.00	0.00
Payable to other schemes of Mutual Fund	6.46	-	1.78	0.05	1.70	0.75
Others Payables	0.00	0.00	0.00	0.00	0.00	0.58
Total	**48.11**	**20.78**	**1.78**	**0.05**	**1.70**	**1.33**

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Other Financial Liabilities	Quantum Gold Savings Fund		Quantum Multi Asset Active FOF		Quantum Dynamic Bond Fund	
Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Management Fees Payable	-	-	-	-	3.07	3.66
Trusteeship Fees Payable	0.06	0.02	0.02	0.02	0.14	0.22
Registrar Fees and Expenses Payable	0.79	0.25	0.11	0.09	0.42	0.56
Commission to Distributors Payable	4.51	0.57	0.20	0.15	0.46	0.21
Custodian Fees Payable	0.36	0.03	0.02	0.02	0.06	0.17
Audit Fees Payable	0.12	0.07	0.07	0.06	0.61	0.61
Investor Education & Awareness Expenses Payable	-	-	-	-	0.24	0.19
Redemption Payable	136.47	15.46	18.86	14.27	4.15	0.05
Units pending allotment	11.77	8.76	0.02	3.63	2.00	1.06
Brokerage & Transaction Costs Payable	0.00	0.00	0.01	0.01	0.15	0.08
Others (to be specified)	1.59	0.80	0.70	0.95	0.24	0.17
Total	**155.67**	**25.96**	**20.01**	**19.20**	**11.54**	**6.98**

Notes to Financial Statements for the year ended March 31, 2026

(All amount in lakhs, unless otherwise stated)

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Other Non-Financial Liabilities	Quantum Gold Savings Fund		Quantum Multi Asset Active FOF		Quantum Dynamic Bond Fund	
Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Statutory taxes payable	5.22	1.05	0.15	0.09	0.35	0.04
Total	**5.22**	**1.05**	**0.15**	**0.09**	**0.35**	**0.04**

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Interest Income	Quantum Gold Savings Fund		Quantum Multi Asset Active FOF		Quantum Dynamic Bond Fund	
Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025	Year Ended March 31, 2026	Year Ended March 31, 2025	Year Ended March 31, 2026	Year Ended March 31, 2025
Non Convertible Debentures	-	-	-	-	278.54	96.85
Government securities	-	-	-	-	478.72	641.19
CCIL Margin	0.04	0.02	0.06	0.08	0.02	0.28
Tri-Party Repo/Reverse Repo	3.62	0.95	12.23	9.64	27.28	38.22
Total	**3.66**	**0.97**	**12.29**	**9.72**	**784.56**	**776.54**

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Gain on fair value changes	Quantum Gold Savings Fund		Quantum Multi Asset Active FOF		Quantum Dynamic Bond Fund	
Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025	Year Ended March 31, 2026	Year Ended March 31, 2025	Year Ended March 31, 2026	Year Ended March 31, 2025
Fair Value through profit or loss						
Gross change on account of gain on fair value changes	13,673.93	3,631.39	370.17	369.68	2.12	148.66
Total	**13,673.93**	**3,631.39**	**370.17**	**369.68**	**2.12**	**148.66**

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Gain on Sale/Redemptions of Investments	Quantum Gold Savings Fund		Quantum Multi Asset Active FOF		Quantum Dynamic Bond Fund	
Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025	Year Ended March 31, 2026	Year Ended March 31, 2025	Year Ended March 31, 2026	Year Ended March 31, 2025
Fair Value through profit or loss						
Profit on sale/redemption of investments (gross)	1,059.66	222.92	340.39	257.40	270.91	188.25
Total	**1,059.66**	**222.92**	**340.39**	**257.40**	**270.91**	**188.25**

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Fees and commission expenses	Quantum Gold Savings Fund		Quantum Multi Asset Active FOF		Quantum Dynamic Bond Fund	
Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025	Year Ended March 31, 2026	Year Ended March 31, 2025	Year Ended March 31, 2026	Year Ended March 31, 2025
Management Fees	-	-	-	-	37.08	34.69
GST on Management Fees	-	-	-	-	6.67	6.25
Trusteeship Fees	0.43	0.30	0.26	0.26	2.23	2.53
Commission to Distributors	22.47	4.32	1.86	1.49	2.67	1.91
Total	**22.90**	**4.62**	**2.12**	**1.75**	**48.65**	**45.38**

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Loss on fair value changes	Quantum Gold Savings Fund		Quantum Multi Asset Active FOF		Quantum Dynamic Bond Fund	
Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025	Year Ended March 31, 2026	Year Ended March 31, 2025	Year Ended March 31, 2026	Year Ended March 31, 2025
Gross change on account of gain on fair value changes (MTM)	-	-	298.78	4.16	286.42	32.49
Total	**-**	**-**	**298.78**	**4.16**	**286.42**	**32.49**

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Loss on Sale/Redemptions of Investments	Quantum Gold Savings Fund		Quantum Multi Asset Active FOF		Quantum Dynamic Bond Fund	
Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025	Year Ended March 31, 2026	Year Ended March 31, 2025	Year Ended March 31, 2026	Year Ended March 31, 2025
Loss on sale/redemption of investments (gross)	-	-	-	-	317.58	15.69
Total	**-**	**-**	**-**	**-**	**317.58**	**15.69**

Notes to Financial Statements for the year ended March 31, 2026

(All amount in lakhs, unless otherwise stated)

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Other expenses	Quantum Gold Savings Fund		Quantum Multi Asset Active FOF		Quantum Dynamic Bond Fund	
Particulars	**Year Ended March 31, 2026**	**Year Ended March 31, 2025**	**Year Ended March 31, 2026**	**Year Ended March 31, 2025**	**Year Ended March 31, 2026**	**Year Ended March 31, 2025**
Custodian Fees and Expenses	2.66	0.24	0.26	0.27	0.87	1.72
Registrar Fees and Expenses	5.79	2.50	1.26	1.10	6.29	6.07
Audit Fees	0.13	0.12	0.08	0.11	0.68	1.00
Investor Education and Awareness expenses	-	-	-	-	2.36	2.24
Brokerage & Transaction Costs	24.55	6.58	1.51	0.67	1.95	1.43
Fund Marketing Expense	0.18	3.15	0.16	3.89	0.02	0.01
Other Operating expenses	2.47	0.24	5.03	0.21	3.31	1.93
Total	**35.78**	**12.83**	**8.30**	**6.25**	**15.48**	**14.40**

17 FAIR VALUE MEASUREMENT

The Scheme measures its investments in financial instruments at fair value at each reporting date.

All Financial assets and Financial liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

i) Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities

ii) Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

iii) Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

Assessing the significance of a particular input requires judgement, considering factors specific to the asset or liability.

Valuation Techniques and Classification:

Quantum Gold Savings Fund		
Asset Type	**Source of Pricing***	**Classfication**
Gold	valued in accordance with the fair valuation norms prescribed in the SEBI guidelines	Level 2
Mutual Fund Units -Listed and Traded	closing traded price on Exchange	Level 1
-Unlisted	NAV published on AMFI	

Quantum Multi Asset Fund of Funds		
Asset Type	**Source of Pricing***	**Classfication**
Mutual Fund Units		Level 1
-Listed and Traded	closing traded price on Exchange	
-Unlisted	NAV published on AMFI	

Quantum Dynamic Bond Fund		
Asset Type	**Source of Pricing***	**Classfication**
Non Convertible Debentures Certificates of Deposit Commercial Paper Treasury Bills State Government Securities Central Government Securities	Average of prices provided by CRISIL and ICRA	Level 2
Corporate Debt Market Development Fund	NAV published on AMFI	Level 1

* For detail Valuation Policy refer 4.3 Valuation of Investment in Notes to Accounts

Notes to Financial Statements for the year ended March 31, 2026

(All amount in lakhs, unless otherwise stated)

The following table shows financial instruments recognised at fair value as at March 31, 2026:

Particulars	Quantum Gold Savings Fund				Quantum Multi Asset Active FOF				Quantum Dynamic Bond Fund			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
ETFs	48,470.85	-	-	**48,470.85**	3,048.48	-	-	**3,048.48**	-	-	-	-
Mutual Fund	-	-	-	-	4,056.24	-	-	**4,056.24**	-	-	-	-
Non Convertible Debentures	-	-	-	-	-	-	-	-	-	2,472.26	-	**2,472.26**
State Government Securities	-	-	-	-	-	-	-	-	-	1,564.27	-	**1,564.27**
Central Government Securities	-	-	-	-	-	-	-	-	-	2,972.87	-	**2,972.87**
CDMF	-	-	-	-	-	-	-	-	37.66	-	-	**37.66**
Total	**48,470.85**	**-**	**-**	**48,470.85**	**7,104.72**	**-**	**-**	**7,104.72**	**37.66**	**7,009.40**	**-**	**7,047.06**

The following table shows financial instruments recognised at fair value as at March 31, 2025:

Particulars	Quantum Gold Savings Fund				Quantum Multi Asset Active FOF				Quantum Dynamic Bond Fund			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
ETFs	18,065.31	-	-	**18,065.31**	2,275.87	-	-	**2,275.87**	-	-	-	-
Mutual Fund	-	-	-	-	3,674.48	-	-	**3,674.48**	-	-	-	-
Non Convertible Debentures	-	-	-	-	-	-	-	-	-	2,030.02	-	**2,030.02**
State Government Securities	-	-	-	-	-	-	-	-	-	1,545.53	-	**1,545.53**
Central Government Securities	-	-	-	-	-	-	-	-	-	9,160.64	-	**9,160.64**
CDMF	-	-	-	-	-	-	-	-	35.54	-	-	**35.54**
Total	**18,065.31**	**-**	**-**	**18,065.31**	**5,950.35**	**-**	**-**	**5,950.35**	**35.54**	**12,736.19**	**-**	**12,771.73**

The below table shows the carrying amount of financial assets and financial liabilities other than those carried at FVTPL :

Particulars	Quantum Gold Savings Fund		Quantum Multi Asset Active FOF		Quantum Dynamic Bond Fund	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Financial Assets						
Cash and cash equivalents	78.98	13.21	125.50	262.27	1,807.89	132.32
Balances with bank/(s)	141.86	38.03	100.52	4.49	3.85	2.94
Receivables	0.01	0.00	0.00	0.00	0.00	0.00
Other Financial Assets						
-Interest Accrued	-	-	-	-	235.16	50.55
-Other Financial Assets	2.96	1.00	1.77	1.50	50.55	389.01
Total	**223.81**	**52.24**	**227.79**	**268.26**	**2,097.45**	**574.82**
Financial Liabilities						
Payables	48.11	20.78	1.78	0.05	1.70	1.33
Other Financial Liabilities						
-Management Fees Payable	-	-	-	-	3.07	3.66
-Commision to distributors payable	4.51	0.57	0.20	0.15	0.46	0.21
-Others	151.16	25.38	19.82	19.05	8.02	3.11
Total	**203.78**	**46.73**	**21.80**	**19.25**	**13.25**	**8.31**

For above financial assets and liabilities, the carrying value is a reasonable approximation of fair value largely due to the short term maturity of these instruments, including: cash and cash equivalents; balances with banks; receivables and other financial assets; payables and other financial liabilities. Accordingly, fair value hierarchy for these financial instruments have not been presented above.

There have been no transfers between Level 1, Level 2 and Level 3 for the year ended March 31, 2026 and March 31, 2025.

Notes to Financial Statements for the year ended March 31, 2026

(All amount in lakhs, unless otherwise stated)

18 FINANCIAL RISK MANAGEMENT

The Scheme's activities expose it to a variety of financial risks: market risk (including currency risk, interest rate risk and price risk), credit risk and liquidity risk.

The Fund's AMC has overall responsibility for the establishment and oversight of the Scheme's risk management framework. The Scheme's risk management policies are established to identify and analyse the risks faced by the Scheme, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Scheme's activities. The Scheme's Trustees monitors compliance with the Scheme's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Scheme.

AMC's Risk management polices/ framework have been developed in adherance with SEBI circular SEBI/HO/IMD/IMD-1 DOF2/P/CIR/2021/630 dated 27th Sept 2021 on Risk Mangement framework (RMF) for Mutual Funds.

The Fund uses different methods to measure and manage the various types of risk to which it is exposed; these methods are explained below.

i) Market Risks

Market risk is the risk of loss of future earnings, fair values or future cash flows related to financial instrument that may result from adverse changes in market rates and prices (such as foreign exchange rates, interest rates, other prices). The Scheme is exposed to market risk primarily related to Price risk and Interest rate risk.

a) Price Risks

Price risk is the risk that the value of the financial instrument will fluctuate as a result of changes in market prices and related market variables whether caused by factors specific to an individual investment, its issuer or the market.

The Scheme's exposure to price risk arises from investments in below mentioned assets which are classified as financial assets at Fair Value Through Profit and Loss. The following is the Scheme's exposure to price risk:

Particulars	Quantum Gold Savings Fund		Quantum Multi Asset Active FOF		Quantum Dynamic Bond Fund	
	As At March 31, 2026	As At March 31, 2025	As At March 31, 2026	As At March 31, 2025	As At March 31, 2026	As At March 31, 2025
ETFs	48,470.85	18,065.31	3,048.48	2,275.87	-	-
Mutual Fund	-	-	4,056.24	3,674.48	-	-
Non Convertible Debentures	-	-	-	-	2,472.26	2,030.02
State Government Securities	-	-	-	-	1,564.27	1,545.53
Central Government Securities	-	-	-	-	2,972.87	9,160.64
CDMF	-	-	-	-	37.66	35.54
Total	**48,470.85**	**18,065.31**	**7,104.72**	**5,950.35**	**7,047.06**	**12,771.73**

The Scheme reviews the credit concentration of securities held based on counterparties and industries. Refer Annexure XV for the Scheme's securities exposures were concentrated as on reporting date.

There were no significant concentration risk in investments to any individual issuer or group of issuers as at March 31, 2026 or March 31, 2025.

(b) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes are market interest rates.

The majority of the Quantum Gold Saving Fund financial assets are Mutual Fund ETF units which are Non Interest bearing.

The majority of the Quantum Multi Asset Active FOF financial assets are Mutual Fund and Mutual Fund ETF units which are Non Interest bearing.

The majority of the Quantum Dynamic Bond Fund financial assets are Non Convertible Debentures, Central Government Securities, State Government Securities and CDMDF which are interest bearing.

Notes to Financial Statements for the year ended March 31, 2026

(All amount in lakhs, unless otherwise stated)

The table below summarizes the Scheme's exposure to interest rate risks. They include the fund's assets and liabilities at fair value, categorized by interest rate types:-

As At March 31, 2026	Quantum Gold Saving Fund				Quantum Multi Asset Active FOF				Quantum Dynamic Bond Fund			
	Variable rates	Fixed rates	Non-interest bearing	Total	Variable rates	Fixed rates	Non-interest bearing	Total	Variable rates	Fixed rates	Non-interest bearing	Total
Asset												
Cash and cash equivalents	-	78.98	-	**78.98**	-	125.50	-	**125.50**	-	1,807.89	-	**1,807.89**
Balances with bank/(s)	-	-	141.86	**141.86**	-	-	100.52	**100.52**	-	-	3.85	**3.85**
Receivables	-	-	0.01	**0.01**	-	-	0.00	**0.00**	-	-	0.00	**0.00**
Investments	-	-	48,470.85	**48,470.85**	-	-	7,104.72	**7,104.72**	-	7,009.40	37.66	**7,047.06**
Others	-	-	2.96	**2.96**	-	-	1.77	**1.77**	-	-	285.71	**285.71**
Total of Assets (A)	**-**	**78.98**	**48,615.68**	**48,694.66**	**-**	**125.50**	**7,207.01**	**7,332.51**	**-**	**8,817.29**	**327.22**	**9,144.51**
Liabilities												
Derivative financial instruments	-	-	-	**-**	-	-	-	**-**	-	-	-	**-**
Payables	-	-	48.11	**48.11**	-	-	1.78	**1.78**	-	-	1.70	**1.70**
Other financial liabilities	-	-	155.67	**155.67**	-	-	20.01	**20.01**	-	-	11.54	**11.54**
Total of Liabilities (B)	**-**	**-**	**203.78**	**203.78**	**-**	**-**	**21.79**	**21.79**	**-**	**-**	**13.24**	**13.24**
Net of Assets & Liabilities (A-B)	**-**	**78.98**	**48,411.90**	**48,490.88**	**-**	**125.50**	**7,185.22**	**7,310.72**	**-**	**8,817.29**	**313.98**	**9,131.27**

As At March 31, 2025	Quantum Gold Saving Fund				Quantum Multi Asset Active FOF				Quantum Dynamic Bond Fund			
	Variable rates	Fixed rates	Non-interest bearing	Total	Variable rates	Fixed rates	Non-interest bearing	Total	Variable rates	Fixed rates	Non-interest bearing	Total
Asset												
Cash and cash equivalents	-	13.21	-	**13.21**	-	262.27	-	**262.27**	-	132.32	-	**132.32**
Balances with bank/(s)	-	-	38.03	**38.03**	-	-	4.49	**4.49**	-	-	2.94	**2.94**
Receivables	-	-	0.00	**0.00**	-	-	0.00	**0.00**	-	-	0.00	**0.00**
Investments	-	-	18,065.31	**18,065.31**	-	-	5,950.35	**5,950.35**	-	12,736.19	35.54	**12,771.73**
Others	-	-	1.00	**1.00**	-	-	1.50	**1.50**	-	-	439.56	**439.56**
Total of Assets (A)	**-**	**13.21**	**18,104.34**	**18,117.55**	**-**	**262.27**	**5,956.34**	**6,218.61**	**-**	**12,868.51**	**478.04**	**13,346.55**
Liabilities												
Payables	-	-	20.78	**20.78**	-	-	0.05	**0.05**	-	-	1.33	**1.33**
Other financial liabilities	-	-	25.96	**25.96**	-	-	19.20	**19.20**	-	-	6.98	**6.98**
Total of Liabilities (B)	**-**	**-**	**46.74**	**46.74**	**-**	**-**	**19.25**	**19.25**	**-**	**-**	**8.31**	**8.31**
Net of Assets & Liabilities (A-B)	**-**	**13.21**	**18,057.60**	**18,070.81**	**-**	**262.27**	**5,937.09**	**6,199.36**	**-**	**12,868.51**	**469.73**	**13,338.24**

For Quantum Gold Saving Fund and Quantum Multi Asset Active FOF - As at March 31, 2026, if prevailing interest rates had risen or declined by 0.5%, assuming a parallel shift in the yield curve with all other variables held constant, the Scheme's net assets would have decreased or increased, respectively. Scheme does not have exposure to Debt investments other than TREPS which is Cash and Cash equivalents. Accordingly this disclosure is not applicable. As on March 31, 2025 - Not applicable.

For Quantum Dynamic Bond Fund - As at March 31, 2026, if prevailing interest rates had declined by 0.5%, assuming a parallel shift in the yield curve with all other variables held constant, the Scheme's net assets would have increased, respectively, by approximately Rs.181.06 lacs or 1.99% of total net assets (March 31, 2025: Rs.632.44 lacs or 4.75% of total net assets).

For Quantum Dynamic Bond Fund - As at March 31, 2026, if prevailing interest rates had increased by 0.5%, assuming a parallel shift in the yield curve with all other variables held constant, the Scheme's net assets would have decreased, respectively, by approximately Rs.171.47 lacs or 1.89% of total net assets (March 31, 2025: Rs.584.02 lacs or 4.39% of total net assets).

In practice, actual results may differ from this sensitivity analysis and the difference could be material.

ii) Credit risk

Credit risk is the risk that the Fund will incur a loss because its counterparties fail to discharge their contractual obligations. The Fund is exposed to the risk of credit-related losses that can occur as a result of a counterparty or issuer being unable or unwilling to honour its contractual obligations.

The AMC's policy is to closely monitor the creditworthiness of the Scheme's counterparties by reviewing their credit ratings, financial statements and press releases on a regular basis.

Write off policy

Financial assets are written off either partially or in their entirety only when the Fund has stopped pursuing the recovery. Any subsequent recoveries are credited to impairment on financial instrument in Revenue Account.

Notes to Financial Statements for the year ended March 31, 2026

(All amount in lakhs, unless otherwise stated)

Expected Credit Loss principles

For purposes of impairment assessment, the Funds' assets which are measured at amortised cost are considered to have low credit risk as they are not due for payment at the end of the reporting period and there has been no significant increase in the risk of default on the receivables since initial recognition. Accordingly, for the purpose of impairment assessment for these receivables, the loss allowance is measured at an amount equal to 12-month expected credit losses ("ECL"). The ECL for these assets as at the end of the reporting period is not significant.

The main concentration of credit risk to which the Fund is exposed arises from the Scheme's investments in Gold ETF's, Non Convertible Debenture ,Certificates of deposit, Commercial paper, State Government Securities, Treasury Bills, Central Government Securities and CDMDF as these classes of financial assets are not subject to IND AS 109's impairment requirements as they are measured at FVTPL. The carrying value of these assets represents the Scheme's maximum exposure to credit risk on financial instruments not subject to the Ind AS 109 impairment requirements on the respective reporting dates. Hence, no separate maximum exposure to credit risk disclosure is provided for these instruments.

The following table analyses the Scheme's portfolio of such assets by ratings provided by credit agencies.

Credit Ratings	Quantum Dynamic Bond Fund			
	As at March 31, 2026		As at March 31, 2025	
	Amount	% of net assets	Amount	% of net assets
AAA	2,472.26	27.08%	2,030.02	15.22%
AA+	-	-	-	-
A1+	-	-	-	-

iii) Liquidity risks

Liquidity risk is the risk that the Fund will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Scheme's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Scheme's reputation.

The responsibility for liquidity risk management rests with the AMC and the Trustees, who has established an appropriate liquidity risk management framework for the management of the Scheme's short-term, medium-term and long-term funding and liquidity management requirements. The Fund manages liquidity risk by maintaining adequate reserves, banking facilities and by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

The following table shows the maturity analysis of financial liabilities of the Fund based on contractually agreed undiscounted cash flows:

Particulars	Quantum Gold Saving Fund					Quantum Multi Asset Active FOF					Quantum Dynamic Bond Fund				
	As at March 31, 2026					As at March 31, 2026					As at March 31, 2026				
	0-3 months	3-6 months	6-12 months	More than 12 months	Total	0-3 months	3-6 months	6-12 months	More than 12 months	Total	0-3 months	3-6 months	6-12 months	More than 12 months	Total
Financial Liabilities															
Payables	48.11	-	-	-	**48.11**	1.78	-	-	-	**1.78**	1.70	-	-	-	**1.70**
Other financial liabilities	155.67	-	-	-	**155.67**	20.01	-	-	-	**20.01**	11.54	-	-	-	**11.54**
Total financial liabilities	**203.78**	**-**	**-**	**-**	**203.78**	**21.79**	**-**	**-**	**-**	**21.79**	**13.24**	**-**	**-**	**-**	**13.24**

Particulars	Quantum Gold Saving Fund					Quantum Multi Asset Active FOF					Quantum Dynamic Bond Fund				
	As at March 31, 2025					As at March 31, 2025					As at March 31, 2025				
	0-3 months	3-6 months	6-12 months	More than 12 months	Total	0-3 months	3-6 months	6-12 months	More than 12 months	Total	0-3 months	3-6 months	6-12 months	More than 12 months	Total
Financial Liabilities															
Payables	20.78	-	-	-	**20.78**	0.05	-	-	-	**0.05**	1.33	-	-	-	**1.33**
Other financial liabilities	25.96	-	-	-	**25.96**	19.20	-	-	-	**19.20**	6.98	-	-	-	**6.98**
Total financial liabilities	**46.74**	**-**	**-**	**-**	**46.74**	**19.25**	**-**	**-**	**-**	**19.25**	**8.31**	**-**	**-**	**-**	**8.31**

The table above shows the undiscounted cash flows of the Scheme's financial liabilities on the basis of their earliest possible contractual maturity. The Scheme's expected cash flows on these instruments do not vary significantly from this analysis.

19 OFFSETTING FINANCIAL ASSETS AND FINANCIAL LIABILITIES

Financial assets and financial liabilities are offset and the net amount is reported in the statement of financial position if, and only if, there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, or to realise the asset and settle the liability simultaneously. The Scheme has not offset any financial assets and financial liabilities during the year.

Notes to Financial Statements for the year ended March 31, 2026

(All amount in lakhs, unless otherwise stated)

20 MATURITY ANALYSIS OF ASSETS AND LIABILITIES

The table below shows an analysis of assets and liabilities analysed according to their maturity profile:

Particulars	Quantum Gold Savings Fund			Quantum Multi Asset Active FOF			Quantum Dynamic Bond Fund		
	As At March 31, 2026			As At March 31, 2026			As At March 31, 2026		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
Assets									
Financial Assets									
Cash and cash equivalents	78.98	-	**78.98**	125.50	-	**125.50**	1,807.89	-	**1,807.89**
Balances with Bank/(s)	141.86	-	**141.86**	100.52	-	**100.52**	3.85	-	**3.85**
Receivables	0.01	-	**0.01**	0.00	-	**0.00**	0.00	-	**0.00**
Investments	48,470.85	-	**48,470.85**	7,104.72	-	**7,104.72**	7,047.06	-	**7,047.06**
Other Financial assets	2.96	-	**2.96**	1.77	-	**1.77**	285.71	-	**285.71**
Non-Financial Assets									
Other Non -Financial assets	-	-	**-**	-	-	**-**	-	-	**-**
Total Assets (A)	**48,694.66**	**-**	**48,694.66**	**7,332.51**	**-**	**7,332.51**	**9,144.51**	**-**	**9,144.51**
Liabilities									
Financial Liabilities									
Payables	48.11	-	**48.11**	1.78	-	**1.78**	1.70	-	**1.70**
Other Financial Liabilities	155.67	-	**155.67**	20.01	-	**20.01**	11.54	-	**11.54**
Non-Financial Liabilities									
Other Non-Financial Liabilities	5.22	-	**5.22**	0.15	-	**0.15**	0.35	-	**0.35**
Total Liabilities (B)	**209.00**	**-**	**209.00**	**21.94**	**-**	**21.94**	**13.59**	**-**	**13.59**

Particulars	Quantum Gold Savings Fund			Quantum Multi Asset Active FOF			Quantum Dynamic Bond Fund		
	As At March 31, 2025			As At March 31, 2025			As At March 31, 2025		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
Assets									
Financial Assets									
Cash and cash equivalents	13.21	-	**13.21**	262.27	-	**262.27**	132.32	-	**132.32**
Balances with Bank/(s)	38.03	-	**38.03**	4.49	-	**4.49**	2.94	-	**2.94**
Receivables	0.00	-	**0.00**	0.00	-	**0.00**	0.00	-	**0.00**
Investments	18,065.31	-	**18,065.31**	5,950.35	-	**5,950.35**	12,771.73	-	**12,771.73**
Other Financial assets	1.00	-	**1.00**	1.50	-	**1.50**	439.56	-	**439.56**
Non-Financial Assets									
Other Non -Financial assets	-	-	**-**	-	-	**-**	-	-	**-**
Total Assets (A)	**18,117.55**	**-**	**18,117.55**	**6,218.61**	**-**	**6,218.61**	**13,346.55**	**-**	**13,346.55**
Liabilities									
Financial Liabilities									
Payables	20.78	-	**20.78**	0.05	-	**0.05**	1.33	-	**1.33**
Other Financial Liabilities	25.96	-	**25.96**	19.20	-	**19.20**	6.98	-	**6.98**
Non-Financial Liabilities									
Other Non-Financial Liabilities	1.05	-	**1.05**	0.09	-	**0.09**	0.04	-	**0.04**
Total Liabilities (B)	**47.79**	**-**	**47.79**	**19.34**	**-**	**19.34**	**8.35**	**-**	**8.35**

Notes to Financial Statements for the year ended March 31, 2026

(All amount in lakhs, unless otherwise stated)

21 CAPITAL MANAGEMENT

Unitholders are entitled to require payment of the NAV per unit of that Scheme for all or any of the units of such unitholder. The units are redeemable for cash equal to a pro rata share of the Scheme's series NAV. Upon issue and redemption of units, the net premium or discount to the face value of units is adjusted against the unit premium reserve of each option, after an appropriate portion of the issue proceeds and redemption payouts is credited / debited to the equalisation account, a mandatory requirement for open ended mutual fund schemes.

The Scheme may take appropriate steps in order to maintain, or if necessary adjust, its capital structure.

22 EVENTS AFTER REPORTING PERIOD

There are no events after the reporting period to be disclosed.

23 PREVIOUS YEAR'S COMPARATIVES

Figures for the previous years have been regrouped / reclassified, wherever necessary to confirm to current years presentations.

24 SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRYWISE CLASSIFICATION (REFER ANNEXURE IX)

As per our report of even date
For S.R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firm Registration No. 301003E / E300005

Sd/-
per Jitendra H. Ranawat
Partner
Membership No : 103380

Place: Mumbai
Date: June 18, 2026

For Quantum Trustee Company Private Limited

Sd/-
Ameet Patel
(Director)
DIN : 00726197

Sd/-
Shilpa Desai
(Director)
DIN : 01106888

Place: Mumbai
Date: June 18, 2026

For Quantum Asset Management Company Private Limited

Sd/-
Piyush Thakkar
(Director)
DIN : 09052996

Sd/-
Seemant Shukla
(Chief Executive Officer)

Sd/-
Jimmy A Patel
(Managing Director)
DIN :00109211

Sd/-
Chirag Mehta
(Chief Investment Officer & Fund Manager)

Sd/-
Sneha Pandey
(Fund Manager)

Sd/-
Mansi Vasa
(Fund Manager)

Sd/-
Mayur Chauhan
(Fund Manager)

Sd/-
Rajendra Gadiyar
(Head - Operations)

Place: Mumbai
Date: June 17, 2026

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of

Quantum Mutual Fund – Quantum Multi Asset Allocation Fund

Report on the Audit of the Ind AS financial statements

Opinion

We have audited the accompanying Ind AS financial statements of Quantum Multi Asset Allocation Fund ("the Scheme"), which comprise the Balance Sheet as at 31 March 2026, the Revenue Account, the Cash Flow Statement and the Statement of Changes in Net Assets attributable to unit holders of the Scheme for the year then ended, and notes to the Ind AS financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements of the Scheme give a true and fair view in accordance with Indian Accounting Standards ("IND AS") and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("the SEBI Regulations"):

(a) in the case of the Balance Sheet, of the state of affairs of the Scheme as at 31 March 2026;

(b) in the case of the Revenue Account, of the surplus for the year ended on that date; and

(c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date; and

(d) in the case of Statement of Changes in Net assets, of the changes in net assets attributable to the unit holders of the Scheme for the year ended on that date.

Basis for Opinion

We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ('ICAI'). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Ind AS financial statements' section of our report. We are independent of the Scheme in accordance with the 'Code of Ethics' issued by ICAI together with the ethical requirements that are relevant to our audit of the Ind AS financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

Information Other than the financial statements and Auditor's Report Thereon

The Board of Directors of Quantum Asset Management Company Private Limited (the "AMC") and Quantum Trustee Company Private Limited (the "Trustees") (collectively, referred to as "Those Charged with Governance") are responsible for the other information. The other information comprises the information included in the Trustee Report but does not include the Ind AS financial statements and our auditor's report thereon.

Our opinion on the Ind AS financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the Ind AS financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Trustee Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to Those Charged with Governance and to comply with the relevant applicable requirements of the standards on auditing for auditor's responsibility in relation to other information in documents containing audited financial statements. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Ind AS financial statements

Those Charged with Governance are responsible for the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance, cash flows and changes in net assets attributable to the unit holders of the Scheme in accordance with IND AS and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the SEBI Regulations, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the SEBI regulations for safeguarding of the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent, the design, implementation and maintenance of adequate internal controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS financial statements, the management is responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

Those Charged with Governance are also responsible for overseeing the Scheme's financial reporting process.

Auditor's Responsibilities for the Audit of the Ind AS financial statements

Our objectives are to obtain reasonable assurance about whether the Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Ind AS financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Those Charged with Governance, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the management with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by regulation 55(4) and clause 5(ii)(2) of the Eleventh Schedule of the SEBI Regulations, we report that:
   (a) We have sought and obtained all the information and explanations which, to the best of our knowledge and belief were necessary for the purposes of our audit;
   (b) The Balance Sheet give a true and fair view of the Scheme, state of affairs of the Scheme for the accounting period to which the Balance Sheet relate;
   (c) The Revenue Account give a true and fair view of surplus in the Scheme for the accounting period to which the Revenue Account relate;
   (d) The financial statements have been prepared in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations; and
   (e) The Balance Sheet and the Revenue Account are in agreement with the books of accounts of the Scheme.
2. On the basis of information and explanations given to us, the Scheme does not have any non-traded securities as at March 31, 2026 and hence reporting requirement of Eighth Schedule of the SEBI Regulations is not applicable.

For **S.R. Batliboi & Co. LLP**
Chartered Accountants
ICAI Firm Registration Number: 301003E/E300005

Sd/-
per Jitendra H. Ranawat
Partner
Membership Number: 103380
UDIN: 26103380OVNWLX6450

Place of Signature: Mumbai
Date: June 18, 2026

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of

Quantum Mutual Fund – Quantum Ethical Fund

Report on the Audit of the Ind AS financial statements

Opinion

We have audited the accompanying Ind AS financial statements of Quantum Ethical Fund ("the Scheme"), which comprise the Balance Sheet as at 31 March 2026, the Revenue Account, the Cash Flow Statement and the Statement of Changes in Net Assets attributable to unit holders of the Scheme for the year then ended, and notes to the Ind AS financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements of the Scheme give a true and fair view in accordance with Indian Accounting Standards ("IND AS") and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("the SEBI Regulations"):

(a) in the case of the Balance Sheet, of the state of affairs of the Scheme as at 31 March 2026;

(b) in the case of the Revenue Account, of the deficit for the year ended on that date; and

(c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date; and

(d) in the case of Statement of Changes in Net assets, of the changes in net assets attributable to the unit holders of the Scheme for the year ended on that date.

Basis for Opinion

We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ('ICAI'). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Ind AS financial statements' section of our report. We are independent of the Scheme in accordance with the 'Code of Ethics' issued by ICAI together with the ethical requirements that are relevant to our audit of the Ind AS financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

Information Other than the financial statements and Auditor's Report Thereon

The Board of Directors of Quantum Asset Management Company Private Limited (the "AMC") and Quantum Trustee Company Private Limited (the "Trustees") (collectively, referred to as "Those Charged with Governance") are responsible for the other information. The other information comprises the information included in the Trustee Report but does not include the Ind AS financial statements and our auditor's report thereon.

Our opinion on the Ind AS financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the Ind AS financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Trustee Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to Those Charged with Governance and to comply with the relevant applicable requirements of the standards on auditing for auditor's responsibility in relation to other information in documents containing audited financial statements. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Ind AS financial statements

Those Charged with Governance are responsible for the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance, cash flows and changes in net assets attributable to the unit holders of the Scheme in accordance with IND AS and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the SEBI Regulations, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the SEBI regulations for safeguarding of the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent, the design, implementation and maintenance of adequate internal controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS financial statements, the management is responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

Those Charged with Governance are also responsible for overseeing the Scheme's financial reporting process.

Auditor's Responsibilities for the Audit of the Ind AS financial statements

Our objectives are to obtain reasonable assurance about whether the Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Ind AS financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Those Charged with Governance, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the management with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by regulation 55(4) and clause 5(ii)(2) of the Eleventh Schedule of the SEBI Regulations, we report that:
   (a) We have sought and obtained all the information and explanations which, to the best of our knowledge and belief were necessary for the purposes of our audit;
   (b) The Balance Sheet give a true and fair view of the Scheme, state of affairs of the Scheme for the accounting period to which the Balance Sheet relate;
   (c) The Revenue Account give a true and fair view of deficit in the Scheme for the accounting period to which the Revenue Account relate;
   (d) The financial statements have been prepared in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations; and
   (e) The Balance Sheet and the Revenue Account are in agreement with the books of accounts of the Scheme.
2. On the basis of information and explanations given to us, the Scheme does not have any non-traded securities as at March 31, 2026 and hence reporting requirement of Eighth Schedule of the SEBI Regulations is not applicable.

For **S.R. Batliboi & Co. LLP**
Chartered Accountants
ICAI Firm Registration Number: 301003E/E300005

Sd/-
per Jitendra H. Ranawat
Partner
Membership Number: 103380
UDIN: 26103380XVROIG1405

Place of Signature: Mumbai
Date: June 18, 2026

BALANCE SHEET AS AT MARCH 31, 2026

(All amount in lakhs, unless otherwise stated)

Particulars	Note No.	Quantum Multi Asset Allocation Fund		Quantum Ethical Fund	
		As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Assets					
Financial Assets					
Cash and cash equivalents	1	114.25	159.94	-	-
Balances with bank/(s)	2	156.74	7.02	944.54	786.34
Receivables	3	0.02	0.00	10.19	7.48
Investments	4	4,999.07	3,065.39	8,045.98	4,006.23
Other financial assets	5	26.76	35.90	-	-
Non-Financial Assets					
Other non-financial assets	6	-	-	-	-
Total Assets (A)		**5,296.84**	**3,268.25**	**9,000.71**	**4,800.05**
Financial Liabilities					
Payables	7	0.20	0.70	46.39	110.43
Other financial liabilities	8	12.52	15.26	118.51	37.55
Non-Financial Liabilities					
Other non-financial liabilities	9	0.22	0.18	0.70	1.12
Total Liabilities (B)		**12.94**	**16.14**	**165.60**	**149.10**
Net assets attributable to holder of redeemable units		**5,283.90**	**3,252.11**	**8,835.11**	**4,650.95**

The Notes referred to herein form an integral part of the Balance Sheet

As per our report of even date
For **S.R. Batliboi & Co. LLP**
Chartered Accountants
ICAI Firm Registration No. 301003E / E300005

Sd/-
per Jitendra H. Ranawat
Partner
Membership No : 103380

Place: Mumbai
Date: June 18, 2026

For **Quantum Trustee Company Private Limited**

Sd/-
Ameet Patel
(Director)
DIN : 00726197

Sd/-
Shilpa Desai
(Director)
DIN : 01106888

Place: Mumbai
Date: June 18, 2026

For **Quantum Asset Management Company Private Limited**

Sd/-
Piyush Thakkar
(Director)
DIN : 09052996

Sd/-
Seemant Shukla
(Chief Executive Officer)

Sd/-
Jimmy A Patel
(Managing Director)
DIN :00109211

Sd/-
Chirag Mehta
(Chief Investment Officer & Fund Manager)

Sd/-
Sneha Pandey
(Fund Manager)

Sd/-
Mansi Vasa
(Fund Manager)

Sd/-
Rajendra Gadiyar
(Head - Operations)

Place: Mumbai
Date: June 17, 2026

REVENUE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2026

(All amount in lakhs, unless otherwise stated)

Particulars	Note No.	Quantum Multi Asset Allocation Fund		Quantum Ethical Fund	
		Year Ended March 31, 2026	Year Ended March 31, 2025	Year Ended March 31, 2026	For the period December 20, 2024 to March 31, 2025
INCOME					
Interest Income	10	110.54	91.94	-	-
Dividend Income		28.37	14.13	88.18	18.35
Gain on fair value changes	11	368.65	203.73	369.43	45.59
Gain on sale/redemption of Investments	12	59.90	24.94	43.26	4.19
Load income		1.06	2.74	10.31	5.78
Other income		0.00	-	0.00	-
Total Income (A)		**568.52**	**337.48**	**511.18**	**73.91**
EXPENSES AND LOSSES					
Fees and commission expenses	13	40.43	23.29	93.56	13.80
Loss on fair value changes	14	426.61	66.01	1,280.14	404.72
Loss on sale/redemptions of Investments	15	30.39	3.98	81.24	8.13
Other expenses	16	11.09	6.20	29.12	12.56
Total Expense (B)		**508.52**	**99.48**	**1,484.06**	**439.21**
Surplus/(Deficit) for the Reporting Year (A-B)		**60.00**	**238.00**	**(972.88)**	**(365.30)**

The Notes referred to herein form an integral part of the Revenue Account

As per our report of even date
For **S.R. Batliboi & Co. LLP**
Chartered Accountants
ICAI Firm Registration No.
301003E / E300005

Sd/-
per Jitendra H. Ranawat
Partner
Membership No : 103380

Place: Mumbai
Date: June 18, 2026

For **Quantum Trustee Company Private Limited**

Sd/-
Ameet Patel
(Director)
DIN : 00726197

Sd/-
Shilpa Desai
(Director)
DIN : 01106888

Place: Mumbai
Date: June 18, 2026

For **Quantum Asset Management Company Private Limited**

Sd/-
Piyush Thakkar
(Director)
DIN : 09052996

Sd/-
Seemant Shukla
(Chief Executive Officer)

Sd/-
Jimmy A Patel
(Managing Director)
DIN :00109211

Sd/-
Chirag Mehta
(Chief Investment Officer & Fund Manager)

Sd/-
Sneha Pandey
(Fund Manager)

Sd/-
Mansi Vasa
(Fund Manager)

Sd/-
Rajendra Gadiyar
(Head - Operations)

Place: Mumbai
Date: June 17, 2026

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2026

(All amount in lakhs, unless otherwise stated)

Particulars	Quantum Multi Asset Allocation Fund		Quantum Ethical Fund	
	Year Ended March 31, 2026	Year Ended March 31, 2025	Year Ended March 31, 2026	For the period December 20, 2024 to March 31, 2025
Cashflow from Operating Activity				
Net Surplus/(Deficit) for the year / period	60.00	238.00	(972.88)	(365.30)
Adjustments to reconcile surplus/(deficit) to net cash flows:				
Add/(Less) : Changes in Unrealised loss provided/(written back)	57.97	(137.70)	910.70	359.13
Operating Profit/(Loss) before working Capital Changes	**117.97**	**100.30**	**(62.18)**	**(6.17)**
Adjustments for:-				
(Increase)/Decrease in receivables	(0.01)	0.00	(2.71)	(7.48)
(Increase)/Decrease in other financial assets	9.14	(18.87)	-	-
Purchase of investments	(9,103.75)	(4,307.50)	(5,765.97)	(4,634.09)
Sales/Redemption of investments	7,112.12	3,081.86	815.53	268.73
Increase/(Decrease) in payables	(0.50)	0.70	(64.04)	110.43
Increase/(Decrease) in other financial liabilities	(2.74)	10.84	80.95	37.55
Increase/(Decrease) in other non-financial liabilities	0.04	0.02	(0.42)	1.12
Net cash generated from/(used in) operating Activities (A)	**(1,867.74)**	**(1,132.65)**	**(4,998.84)**	**(4,229.91)**
Cashflow from Financing Activities				
Issue of Unit Capital	2,248.03	1,813.37	7,492.35	5,901.03
Redemption of Unit Capital	(607.99)	(758.18)	(2,210.48)	(867.77)
Increase/(Decrease) in Unit Premium reserve/Equalisation Reserve	331.73	72.26	(124.83)	(17.01)
Net cash generated from/(used) in financing activities (B)	**1,971.77**	**1,127.45**	**5,157.04**	**5,016.25**
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B)	**104.03**	**(5.20)**	**158.20**	**786.34**
Cash and Cash Equivalents as at the beginning of the year / period	166.96	172.16	786.34	-
Cash and Cash Equivalents as at the close of the year / period	270.99	166.96	944.54	786.34
Net Increase/(Decrease) in Cash & Cash Equivalaents	**104.03**	**(5.20)**	**158.20**	**786.34**
Components of Cash and Cash Equivalents				
With Banks - in current account	156.74	7.02	944.54	786.34
Reverse repurchase transactions / Triparty Repo (TREPs)	114.25	159.94	-	-
	270.99	**166.96**	**944.54**	**786.34**
Operational Cash flows from Interest				
-Interest Received	110.62	91.83	-	-

The Notes referred to herein form an integral part of the Revenue Account

As per our report of even date
For **S.R. Batliboi & Co. LLP**
Chartered Accountants
ICAI Firm Registration No. 301003E / E300005

Sd/-
per Jitendra H. Ranawat
Partner
Membership No : 103380

For **Quantum Trustee Company Private Limited**

Sd/-
Ameet Patel
(Director)
DIN : 00726197

Sd/-
Shilpa Desai
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DIN : 01106888

For **Quantum Asset Management Company Private Limited**

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Piyush Thakkar
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(Managing Director)
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Chirag Mehta
(Chief Investment Officer & Fund Manager)

Sd/-
Sneha Pandey
(Fund Manager)

Sd/-
Mansi Vasa
(Fund Manager)

Sd/-
Rajendra Gadiyar
(Head - Operations)

Place: Mumbai
Date: June 18, 2026

Place: Mumbai
Date: June 18, 2026

Place: Mumbai
Date: June 17, 2026

Statement of changes in net asset attributable to unit holders of scheme : Quantum Multi Asset Allocation Fund

(All amount in lakhs, unless otherwise stated)

As at March 31, 2026

Particulars	Unit Capital (Rs.)	Reserves & Surplus (Rs.)			Total Reserves & Surplus (Rs.)
		Unit Premium Reserve	Unrealised Appreciation Reserve	Revenue Reserve	
Balance as at April 1, 2025	**2,941.59**	**51.88**	**135.35**	**123.29**	**310.52**
Movement during the reporting year	1,640.04	331.73	(57.97)	57.97	331.73
Transfer from/ to Revenue account	-	-	-	60.00	60.00
Equalisation Account	-	(106.82)	-	106.82	-
Balance as at March 31, 2026	**4,581.63**	**276.79**	**77.38**	**348.08**	**702.25**

As at March 31, 2025

Particulars	Unit Capital (Rs.)	Reserves & Surplus (Rs.)			Total Reserves & Surplus (Rs.)
		Unit Premium Reserve	Unrealised Appreciation Reserve	Revenue Reserve	
Balance as at April 1, 2024	**1,886.40**	**(0.01)**	**-**	**0.27**	**0.26**
Movement during the reporting year	1,055.19	72.26	135.35	(135.35)	72.26
Transfer from/ to Revenue account	-	-	-	238.00	238.00
Equalisation Account	-	(20.37)	-	20.37	-
Balance as at March 31, 2025	**2,941.59**	**51.88**	**135.35**	**123.29**	**310.52**

Movement of Unit Capital : Quantum Multi Asset Allocation Fund

Particulars	As at March 31, 2026		As at March 31, 2025	
	No of Units	(Rs.)	No of Units	(Rs.)
Direct Plan - Growth option				
Balance of unit capital at the beginning of the reporting year	**1,72,19,895**	**1,721.99**	**1,04,88,481**	**1,048.84**
Issued				
-during the year	1,14,20,018	1,142.00	1,06,53,660	1,065.37
Redemptions during the year	(34,51,038)	(345.10)	(39,22,246)	(392.22)
Balance of unit capital at the end of the year	**2,51,88,875**	**2,518.89**	**1,72,19,895**	**1,721.99**
Regular Plan - Growth option				
Balance of unit capital at the beginning of the reporting year	**1,21,96,029**	**1,219.60**	**83,75,535**	**837.56**
Issued				
-during the year	1,10,60,327	1,106.03	74,80,076	748.00
Redemptions during the year	(26,28,891)	(262.89)	(36,59,582)	(365.96)
Balance of unit capital at the end of the year	**2,06,27,465**	**2,062.74**	**1,21,96,029**	**1,219.60**
Total				
Balance of unit capital at the beginning of the reporting year	**2,94,15,924**	**2,941.59**	**1,88,64,016**	**1,886.40**
Issued				
-during the year	2,24,80,344	2,248.03	1,81,33,736	1,813.37
Redemptions during the year	(60,79,930)	(607.99)	(75,81,828)	(758.18)
Balance of unit capital at the end of the year	**4,58,16,339**	**4,581.63**	**2,94,15,924**	**2,941.59**

Note: Details of large holdings (over 25% of the NAV of the Scheme) : As on March 31, 2026 - Nil, As on March 31, 2025 - Nil.

Statement of changes in net asset attributable to unit holders of scheme : Quantum Ethical Fund

(All amount in lakhs, unless otherwise stated)

As at March 31, 2026

Particulars	Unit Capital (Rs.)	Reserves & Surplus (Rs.)			Total Reserves & Surplus (Rs.)
		Unit Premium Reserve	Unrealised Appreciation Reserve	Revenue Reserve	
Balance as at April 1, 2025	**5,033.26**	**4.73**	**-**	**(387.04)**	**(382.31)**
Movement during the reporting year / period	5,281.87	(124.83)	-	-	(124.83)
Transfer from/ to Revenue account	-	-	-	(972.88)	(972.88)
Equalisation Account	-	168.34	-	(168.34)	-
Balance as at March 31, 2026	**10,315.13**	**48.24**	**-**	**(1,528.26)**	**(1,480.02)**

As at March 31, 2025

Particulars	Unit Capital (Rs.)	Reserves & Surplus (Rs.)			Total Reserves & Surplus (Rs.)
		Unit Premium Reserve	Unrealised Appreciation Reserve	Revenue Reserve	
Balance as at April 1, 2024	**-**	**-**	**-**	**-**	**-**
Movement during the reporting year / period	5,033.26	(17.01)	-	-	(17.01)
Transfer from/ to Revenue account	-	-	-	(365.30)	(365.30)
Equalisation Account	-	21.74	-	(21.74)	-
Balance as at March 31, 2025	**5,033.26**	**4.73**	**-**	**(387.04)**	**(382.31)**

Movement of Unit Capital : Quantum Ethical Fund

Particulars	As at March 31, 2026		As at March 31, 2025	
	No of Units	(Rs.)	No of Units	(Rs.)
Direct Plan - Growth option				
Balance of unit capital at the beginning of the reporting year / period	**2,48,74,608**	**2,487.46**	**-**	**-**
Issued				
-new fund offer	-	-	1,56,13,898	1,561.39
-during the year / period	4,21,01,544	4,210.15	1,74,47,447	1,744.74
Redemptions during the year / period	(1,36,43,519)	(1,364.35)	(81,86,737)	(818.67)
Balance of unit capital at the end of the year / period	**5,33,32,633**	**5,333.26**	**2,48,74,608**	**2,487.46**
Regular Plan - Growth option				
Balance of unit capital at the beginning of the reporting year / period	**2,54,57,955**	**2,545.80**	**-**	**-**
Issued				
-new fund offer	-	-	1,67,86,102	1,678.61
-during the year / period	3,28,21,965	3,282.20	91,62,888	916.29
Redemptions during the year / period	(84,61,302)	(846.13)	(4,91,035)	(49.10)
Balance of unit capital at the end of the year / period	**4,98,18,617**	**4,981.86**	**2,54,57,955**	**2,545.80**
Total				
Balance of unit capital at the beginning of the reporting year / period	**5,03,32,563**	**5,033.26**	**-**	**-**
Issued				
-new fund offer	-	-	3,24,00,000	3,240.00
-during the year / period	7,49,23,509	7,492.35	2,66,10,335	2,661.03
Redemptions during the year / period	(2,21,04,822)	(2,210.48)	(86,77,772)	(867.77)
Balance of unit capital at the end of the year / period	**10,31,51,250**	**10,315.13**	**5,03,32,563**	**5,033.26**

Note: Details of large holdings (over 25% of the NAV of the Scheme) : As on March 31, 2026 - Nil, as on March 31, 2025 -Nil.

Notes to Financial Statements for the year ended March 31, 2026

(All amount in lakhs, unless otherwise stated)

1

Cash and cash equivalents	Quantum Multi Asset Allocation Fund		Quantum Ethical Fund	
Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Reverse repurchase transactions / Triparty Repo (TREPs)	114.25	159.94	-	-
Total	**114.25**	**159.94**	**-**	**-**

2

Balances with Bank/(s)	Quantum Multi Asset Allocation Fund		Quantum Ethical Fund	
Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Balances with banks in current accounts	156.74	7.02	944.54	786.34
Total	**156.74**	**7.02**	**944.54**	**786.34**

3

Receivables	Quantum Multi Asset Allocation Fund		Quantum Ethical Fund	
Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Receivable from other schemes of Mutual Fund	0.00	0.00	0.01	-
Dividend	-	-	9.45	7.41
Others receivables	0.02	0.00	0.73	0.07
Total	**0.02**	**0.00**	**10.19**	**7.48**

4

Investments	Quantum Multi Asset Allocation Fund		Quantum Ethical Fund	
Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Fair Value through profit or loss				
Equity Shares	2,504.26	1,274.23	8,045.98	4,006.23
ETFs	817.12	391.80	-	-
State Government Securities	500.24	-	-	-
Central Government Securities	1,177.45	1,399.36	-	-
Total	**4,999.07**	**3,065.39**	**8,045.98**	**4,006.23**

i) All the investments are held in the name of the Scheme, as per clause 7 of Seventh Schedule under Regulations 44(1) of SEBI (Mutual Funds) Regulations, 1996.

ii) Aggregate appreciation and depreciation in the value of investments are as follows:

Particulars	Quantum Multi Asset Allocation Fund		Quantum Ethical Fund	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Fair Value through profit or loss				
Equities				
- appreciation	96.69	97.82	299.32	45.59
- depreciation	(363.49)	(71.80)	(1,569.16)	(404.72)
ETFs				
- appreciation	378.22	88.51	-	-
- depreciation	-	-	-	-
State government securities				
- appreciation	-	-	-	-
- depreciation	(16.76)	-	-	-
Central government securities				
- appreciation	0.00	20.83	-	-
- depreciation	(17.28)	-	-	-

Notes to Financial Statements for the year ended March 31, 2026

(All amount in lakhs, unless otherwise stated)

iii) The aggregate value of investments acquired and sold/redeemed during the year and these amounts as a percentage of average daily net assets are as follows:

Particulars	Quantum Multi Asset Allocation Fund		Quantum Ethical Fund	
	April 1, 2025 to March 31, 2026	April 1, 2024 to March 31, 2025	April 1, 2025 to March 31, 2026	For the period December 20, 2024 to March 31, 2025
Purchases (excluding collateralised lending/ Reverse Repo and fixed deposits)				
- amount	8,108.63	4,118.90	5,698.76	4,459.68
- as a percentage of average daily net assets	184.92%	153.66%	75.37%	371.13%
Sales/Redemptions (excluding collateralised lending/Reverse Repo and fixed deposits)				
- amount	6,104.92	2,907.64	696.37	80.41
- as a percentage of average daily net assets	139.23%	108.47%	9.21%	6.69%

iv) The details of investments by a Fund in excess of 5% of the net assets of a scheme and investment made by the scheme or by any other scheme for the current year in that Fund and the market value as at March 31, 2025 as per the disclosure requirement under Regulation 25(11) or the SEBI Regulations are disclosed in Annexure XVI to the financial statements.

v) Outstanding investments in the Sponsor Fund and its Group companies as at March 31, 2026 is Nil & March 31, 2025 is Nil.

5

Other Financial assets	Quantum Multi Asset Allocation Fund		Quantum Ethical Fund	
Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
CCIL margin deposit	3.00	1.50	-	-
Interest Accrued	23.76	34.40	-	-
Total	**26.76**	**35.90**	**-**	**-**

6

Other Non -Financial assets	Quantum Multi Asset Allocation Fund		Quantum Ethical Fund	
Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Tax credit receivable	-	-	-	-
Total	**-**	**-**		**-**

7

Payables	Quantum Multi Asset Allocation Fund		Quantum Ethical Fund	
Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Contract for purchase of investments in securities	-	-	44.60	110.41
Payable to other schemes of Mutual Fund	0.20	0.70	1.79	0.02
Total	**0.20**	**0.70**	**46.39**	**110.43**

8

Other Financial Liabilities	Quantum Multi Asset Allocation Fund		Quantum Ethical Fund	
Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Management fees payable	1.51	0.55	4.07	1.36
Trusteeship fees payable	0.06	0.04	0.19	0.11
Registrar fees and expenses payable	0.47	0.27	0.81	0.42
Commission to distributors payable	4.15	1.87	8.03	2.63
Custodian fees payable	0.03	0.04	0.13	0.08
Audit fees payable	0.19	0.11	0.61	0.30
Investor education & awareness expenses payable	0.12	0.05	0.21	0.07
Redemption payable	5.81	10.32	53.28	24.58
Units pending allotment	0.05	1.97	50.84	7.94
Brokerage & transaction costs payable	0.02	0.02	-	-
Others	0.10	0.02	0.32	0.06
Total	**12.52**	**15.26**	**118.51**	**37.55**

Notes to Financial Statements for the year ended March 31, 2026

(All amount in lakhs, unless otherwise stated)

9

Other Non-Financial Liabilities	Quantum Multi Asset Allocation Fund		Quantum Ethical Fund	
Particulars	**As at March 31, 2026**	**As at March 31, 2025**	**As at March 31, 2026**	**As at March 31, 2025**
Statutory taxes payable	0.22	0.18	0.70	1.12
Total	**0.22**	**0.18**	**0.70**	**1.12**

10

Interest Income	Quantum Multi Asset Allocation Fund		Quantum Ethical Fund	
Particulars	**Year Ended March 31, 2026**	**Year Ended March 31, 2025**	**Year Ended March 31, 2026**	**For the period December 20, 2024 to March 31, 2025**
Government securities	101.36	82.01	-	-
CCIL Margin	0.09	0.09	-	-
Tri-Party Repo/Reverse Repo	9.09	9.84	-	-
Total	**110.54**	**91.94**	**-**	**-**

11

Gain on fair value changes	Quantum Multi Asset Allocation Fund		Quantum Ethical Fund	
Particulars	**Year Ended March 31, 2026**	**Year Ended March 31, 2025**	**Year Ended March 31, 2026**	**For the period December 20, 2024 to March 31, 2025**
Fair Value through profit or loss				
Gross change on account of gain on fair value changes	368.65	203.73	369.43	45.59
Total	**368.65**	**203.73**	**369.43**	**45.59**

12

Gain on Sale/Redemptions of Investments	Quantum Multi Asset Allocation Fund		Quantum Ethical Fund	
Particulars	**Year Ended March 31, 2026**	**Year Ended March 31, 2025**	**Year Ended March 31, 2026**	**For the period December 20, 2024 to March 31, 2025**
Fair Value through profit or loss				
Profit on sale - Preference Shares	-	-	3.66	-
Profit on sale/redemption of investments (gross)	59.90	24.94	39.60	4.19
Total	**59.90**	**24.94**	**43.26**	**4.19**

13

Fees and commission expenses	Quantum Multi Asset Allocation Fund		Quantum Ethical Fund	
Particulars	**Year Ended March 31, 2026**	**Year Ended March 31, 2025**	**Year Ended March 31, 2026**	**For the period December 20, 2024 to March 31, 2025**
Management fees	8.65	4.23	33.40	5.10
GST on management fees	1.56	0.76	6.01	0.92
Trusteeship fees	0.67	0.45	2.10	0.38
Commission to distributors	29.55	17.85	52.05	7.40
Total	**40.43**	**23.29**	**93.56**	**13.80**

14

Loss on fair value changes	Quantum Multi Asset Allocation Fund		Quantum Ethical Fund	
Particulars	**Year Ended March 31, 2026**	**Year Ended March 31, 2025**	**Year Ended March 31, 2026**	**For the period December 20, 2024 to March 31, 2025**
Gross change on account of gain on fair value changes (MTM)	426.61	66.01	1,280.14	404.72
Total	**426.61**	**66.01**	**1,280.14**	**404.72**

Notes to Financial Statements for the year ended March 31, 2026

(All amount in lakhs, unless otherwise stated)

15	Loss on Sale/Redemptions of Investments	Quantum Multi Asset Allocation Fund		Quantum Ethical Fund	
	Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025	Year Ended March 31, 2026	For the period December 20, 2024 to March 31, 2025
	Loss on sale/redemption of investments (Gross)	30.39	3.98	81.24	8.13
	Total	**30.39**	**3.98**	**81.24**	**8.13**

16	Other expenses	Quantum Multi Asset Allocation Fund		Quantum Ethical Fund	
	Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025	Year Ended March 31, 2026	For the period December 20, 2024 to March 31, 2025
	Custodian fees and expenses	0.32	0.58	1.26	0.35
	Registrar fees and expenses	4.70	2.91	8.14	1.39
	Audit fees	0.22	0.16	0.68	0.33
	Investor education and awareness expenses	0.88	0.54	1.51	0.24
	Brokerage & Transaction costs	3.90	1.61	13.96	9.97
	Fund marketing expense	0.00	0.00	0.54	-
	Other operating expenses	1.07	0.40	3.03	0.28
	Total	**11.09**	**6.20**	**29.12**	**12.56**

17 FAIR VALUE MEASUREMENT

The Scheme measures its investments in financial instruments at fair value at each reporting date.

All Financial assets and Financial liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

i) Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities

ii) Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

iii) Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

Assessing the significance of a particular input requires judgement, considering factors specific to the asset or liability.

Valuation Techniques and Classification:

Quantum Multi Asset Allocation Fund		
Asset Type	Source of Pricing *	Classfication
Equity -Listed	Last quoted closing price on the Stock Exchange	Level 1
Non Convertible Debentures Certificates of deposit Commercial paper Treasury Bills State Government Securities Central Government Securities	Average of prices provided by CRISIL and ICRA	Level 2
Mutual Fund - ETF Units -Listed and Traded -Unlisted	Closing traded price on Exchange NAV published on AMFI	Level 1

Quantum Ethical Fund		
Asset Type	Source of Pricing *	Classfication
Equity -Listed	Last quoted closing price on the Stock Exchange	Level 1

Notes to Financial Statements for the year ended March 31, 2026

(All amount in lakhs, unless otherwise stated)

The following table shows financial instruments recognised at fair value as at March 31, 2026:

Particulars	Quantum Multi Asset Allocation Fund				Quantum Ethical Fund			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Equity Shares	2,504.26	-	-	**2,504.26**	8,045.98	-	-	**8,045.98**
ETFs	817.12	-	-	**817.12**	-	-	-	**-**
State Government Securities	-	500.24	-	**500.24**	-	-	-	**-**
Central Government Securities	-	1,177.45	-	**1,177.45**	-	-	-	**-**
Total	**3,321.38**	**1,677.69**	**-**	**4,999.07**	**8,045.98**	**-**	**-**	**8,045.98**

The following table shows financial instruments recognised at fair value as at March 31, 2025:

Particulars	Quantum Multi Asset Allocation Fund				Quantum Ethical Fund			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Equity Shares	1,274.23	-	-	**1,274.23**	4,006.23	-	-	**4,006.23**
ETFs	391.80	-	-	**391.80**	-	-	-	**-**
Central Government Securities	-	1,399.36	-	**1,399.36**	-	-	-	**-**
Total	**1,666.03**	**1,399.36**	**-**	**3,065.39**	**4,006.23**	**-**	**-**	**4,006.23**

The below table shows the carrying amount of financial assets and financial liabilities other than those carried at FVTPL :

Particulars	Quantum Multi Asset Allocation Fund		Quantum Ethical Fund	
	As at 31-Mar-26	As at 31-Mar-25	As at 31-Mar-26	As at 31-Mar-25
Financial Assets				
Cash and cash equivalents	114.25	159.94	-	-
Balances with bank/(s)	156.74	7.02	944.54	786.34
Receivables	0.02	0.00	10.19	7.48
Other Financial Assets				
-Interest Accrued	23.76	34.40	-	-
-Other Financial Assets	3.00	1.50	-	-
Total	**297.77**	**202.86**	**954.73**	**793.82**
Financial Liabilities				
Payables	0.20	0.70	46.39	110.43
Other Financial Liabilities				
-Management fees payable	1.51	0.55	4.07	1.36
-Commision to distributors payable	4.15	1.87	8.03	2.63
-Others	6.86	12.84	106.40	33.57
Total	**12.72**	**15.96**	**164.89**	**147.99**

For above financial assets and liabilities, the carrying value is a reasonable approximation of fair value largely due to the short term maturity of these instruments, including: cash and cash equivalents; balances with banks; receivables and other financial assets; payables and other financial liabilities. Accordingly, fair value hierarchy for these financial instruments have not been presented above.

There have been no transfers between Level 1, Level 2 and Level 3 for the year ended March 31, 2026 and March 31, 2025.

18 FINANCIAL RISK MANAGEMENT

The Scheme's activities expose it to a variety of financial risks: market risk (including currency risk, interest rate risk and price risk), credit risk and liquidity risk.

The Fund's AMC has overall responsibility for the establishment and oversight of the Scheme's risk management framework. The Scheme's risk management policies are established to identify and analyse the risks faced by the Fund, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Scheme's activities. The Scheme's Trustees monitors compliance with the Scheme's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Fund.

AMC's Risk management polices/ framework have been developed in adherance with SEBI circular SEBI/HO/IMD/IMD-1 DOF2/P/CIR/2021/630 dated 27th Sept 2021 on Risk Mangement framework (RMF) for Mutual Funds.

The Fund uses different methods to measure and manage the various types of risk to which it is exposed; these methods are explained below.

i) Market Risks

Market risk is the risk of loss of future earnings, fair values or future cash flows related to financial instrument that may result from adverse changes in market rates and prices (such as foreign exchange rates, interest rates, other prices). The Scheme is exposed to market risk primarily related to Price risk and Interest rate risk.

Notes to Financial Statements for the year ended March 31, 2026

(All amount in lakhs, unless otherwise stated)

a) Price Risks

Price risk is the risk that the value of the financial instrument will fluctuate as a result of changes in market prices and related market variables whether caused by factors specific to an individual investment, its issuer or the market.

The Scheme's exposure to price risk arises from investments in below mentioned assets which are classified as financial assets at Fair Value Through Profit and Loss. The following is the Scheme's exposure to price risk:

Particulars	Quantum Multi Asset Allocation Fund		Quantum Ethical Fund	
	As At March 31, 2026	As At March 31, 2025	As At March 31, 2026	As At March 31, 2025
Equity Shares	2,504.26	1,274.23	8,045.98	4,006.23
ETFs	817.12	391.80	-	-
State Government Securities	500.24	-	-	-
Central Government Securities	1,177.45	1,399.36	-	-
Total	**4,999.07**	**3,065.39**	**8,045.98**	**4,006.23**

The Scheme reviews the credit concentration of securities held based on counterparties and industries. Refer Annexure XV for the Scheme's securities exposures were concentrated as on reporting date.

There were no significant concentration risk in investments to any individual issuer or group of issuers as at March 31, 2026 & March 31, 2025.

The table below summarises the sensitivity of the Scheme's net assets attributable to holders of redeemable units to equity price movements:

Particulars	Quantum Multi Asset Allocation Fund		Quantum Ethical Fund	
	As At March 31, 2026	As At March 31, 2025	As At March 31, 2026	As At March 31, 2025
Effect on net assets attributable to redeemable units of an increase in price by 1%	0.47%	0.39%	0.91%	0.86%
Effect on net assets attributable to redeemable units of an decrease in price by 1%	-0.47%	-0.39%	-0.91%	-0.86%

Note : Investment amount in TREPS i.e. Cash & Cash Equivalent is excluded in above calculation

(b) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

The majority of the Quantum Multi Asset Allocation Fund financial assets are Equity which is Non Interesting bearing, Central Government Securities and State Government Securities which are interest bearing.

The majority of the Quantum Ethical Fund financial assets are Equity which is Non Interest bearing.

The table below summarizes the Scheme's exposure to interest rate risks. They include the fund's assets and liabilities at fair value, categorized by interest rate types.

Notes to Financial Statements for the year ended March 31, 2026

(All amount in lakhs, unless otherwise stated)

As At March 31, 2026	Quantum Multi Asset Allocation Fund				Quantum Ethical Fund			
	Variable rates	Fixed rates	Non-interest bearing	Total	Variable rates	Fixed rates	Non-interest bearing	Total
Asset								
Cash and cash equivalents	-	114.25	-	**114.25**	-	-	-	**-**
Balances with bank/(s)	-	-	156.74	**156.74**	-	-	944.54	**944.54**
Receivables	-	-	0.02	**0.02**	-	-	10.19	**10.19**
Investments	-	1,677.69	3,321.38	**4,999.07**	-	-	8,045.98	**8,045.98**
Other financial assets	-	-	26.76	**26.76**	-	-	-	**-**
Total of Assets (A)	**-**	**1,791.94**	**3,504.90**	**5,296.84**	**-**	**-**	**9,000.71**	**9,000.71**
Liabilities								
Payables	-	-	0.20	**0.20**	-	-	46.39	**46.39**
Other financial liabilities	-	-	12.52	**12.52**	-	-	118.51	**118.51**
Total of Liabilities (B)	**-**	**-**	**12.72**	**12.72**	**-**	**-**	**164.90**	**164.90**
Net of Assets & Liabilities (A-B)	**-**	**1,791.94**	**3,492.18**	**5,284.12**	**-**	**-**	**8,835.81**	**8,835.81**

As At March 31, 2025	Quantum Multi Asset Allocation Fund				Quantum Ethical Fund			
	Variable rates	Fixed rates	Non-interest bearing	Total	Variable rates	Fixed rates	Non-interest bearing	Total
Asset								
Cash and cash equivalents	-	159.94	-	**159.94**	-	-	-	**-**
Balances with bank/(s)	-	-	7.02	**7.02**	-	-	786.34	**786.34**
Receivables	-	-	0.00	**0.00**	-	-	7.48	**7.48**
Investments	-	1,399.36	1,666.03	**3,065.39**	-	-	4,006.23	**4,006.23**
Other financial assets	-	-	35.90	**35.90**	-	-	-	**-**
Total of Assets (A)	**-**	**1,559.30**	**1,708.95**	**3,268.25**	**-**	**-**	**4,800.05**	**4,800.05**
Liabilities								
Payables	-	-	0.70	**0.70**	-	-	110.43	**110.43**
Other financial liabilities	-	-	15.26	**15.26**	-	-	37.55	**37.55**
Total of Liabilities (B)	**-**	**-**	**15.96**	**15.96**	**-**	**-**	**147.98**	**147.98**
Net of Assets & Liabilities (A-B)	**-**	**1,559.30**	**1,692.99**	**3,252.29**	**-**	**-**	**4,652.07**	**4,652.07**

For Quantum Multi Asset Allocation Fund - As at March 31, 2026, if prevailing interest rates had declined by 0.5%, assuming a parallel shift in the yield curve with all other variables held constant, the Scheme’s net assets would have decreased, respectively, by approximately Rs.37.17 lacs or 0.70% of total net assets (March 31, 2025: Rs.71.27 lacs or 2.19% of total net assets).

For Quantum Multi Asset Allocation Fund - As at March 31, 2026, if prevailing interest rates had increased by 0.5%, assuming a parallel shift in the yield curve with all other variables held constant, the Scheme’s net assets would have decreased, respectively, by approximately Rs.52.85 lacs or 1.00% of total net assets (March 31, 2025: Rs.65.60 lacs or 2.02% of total net assets).

For Quantum Ethical Fund - As at March 31, 2026, if prevailing interest rates had risen or declined by 0.5%, assuming a parallel shift in the yield curve with all other variables held constant, the Scheme’s net assets would have decreased or increased, respectively.Scheme does not have exposure to Debt investments. Accordingly this disclosure is not applicable.

In practice, actual results may differ from this sensitivity analysis and the difference could be material.

ii) Credit risk

Credit risk is the risk that the Fund will incur a loss because its counterparties fail to discharge their contractual obligations. The Fund is exposed to the risk of credit-related losses that can occur as a result of a counterparty or issuer being unable or unwilling to honour its contractual obligations.

The AMC’s policy is to closely monitor the creditworthiness of the Scheme’s counterparties by reviewing their credit ratings, financial statements and press releases on a regular basis.

Write off policy

Financial assets are written off either partially or in their entirety only when the Fund has stopped pursuing the recovery. Any subsequent recoveries are credited to impairment on financial instrument in Revenue Account.

Notes to Financial Statements for the year ended March 31, 2026

(All amount in lakhs, unless otherwise stated)

Expected Credit Loss principles

For purposes of impairment assessment, the Funds' assets which are measured at amortised cost are considered to have low credit risk as they are not due for payment at the end of the reporting period and there has been no significant increase in the risk of default on the receivables since initial recognition. Accordingly, for the purpose of impairment assessment for these receivables, the loss allowance is measured at an amount equal to 12-month expected credit losses ("ECL"). The ECL for these assets as at the end of the reporting period is not significant.

The main concentration of credit risk to which the Fund is exposed arises from the Scheme's investments in Equity shares, Non Convertible Debenture ,Certificates of deposit, Commercial paper, State Government Securities, Treasury Bills, Central Government Securities and Mutual Fund Units. These classes of financial assets are not subject to IND AS 109's impairment requirements as they are measured at FVTPL. The carrying value of these assets represents the Scheme's maximum exposure to credit risk on financial instruments not subject to the Ind AS 109 impairment requirements on the respective reporting dates. Hence, no separate maximum exposure to credit risk disclosure is provided for these instruments.

iii) Liquidity risks

Liquidity risk is the risk that the Fund will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Scheme's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Scheme's reputation.

The responsibility for liquidity risk management rests with the AMC and the Trustees, who has established an appropriate liquidity risk management framework for the management of the Scheme's short-term, medium-term and long-term funding and liquidity management requirements. The Fund manages liquidity risk by maintaining adequate reserves, banking facilities and by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

The following table shows the maturity analysis of financial liabilities of the Fund based on contractually agreed undiscounted cash flows:

Particulars	Quantum Multi Asset Allocation Fund					Quantum Ethical Fund				
	As at March 31, 2026					As at March 31, 2026				
	0-3 months	3-6 months	6-12 months	More than 12 months	Total	0-3 months	3-6 months	6-12 months	More than 12 months	Total
Financial Liabilities										
Payables	0.20	-	-	-	**0.20**	46.39	-	-	-	**46.39**
Other financial liabilities	12.52	-	-	-	**12.52**	118.51	-	-	-	**118.51**
Total financial liabilities	**12.72**	**-**	**-**	**-**	**12.72**	**164.90**	**-**	**-**	**-**	**164.90**

Particulars	Quantum Multi Asset Allocation Fund					Quantum Ethical Fund				
	As at March 31, 2025					As at March 31, 2025				
	0-3 months	3-6 months	6-12 months	More than 12 months	Total	0-3 months	3-6 months	6-12 months	More than 12 months	Total
Financial Liabilities										
Payables	0.70	-	-	-	**0.70**	110.43	-	-	-	**110.43**
Other financial liabilities	15.26	-	-	-	**15.26**	37.55	-	-	-	**37.55**
Total financial liabilities	**15.96**	**-**	**-**	**-**	**15.96**	**147.98**	**-**	**-**	**-**	**147.98**

The table above shows the undiscounted cash flows of the Scheme's financial liabilities on the basis of their earliest possible contractual maturity. The Scheme's expected cash flows on these instruments do not vary significantly from this analysis.

19 OFFSETTING FINANCIAL ASSETS AND FINANCIAL LIABILITIES

Financial assets and financial liabilities are offset and the net amount is reported in the statement of financial position if, and only if, there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, or to realise the asset and settle the liability simultaneously. The Scheme has not offset any financial assets and financial liabilities during the year.

Notes to Financial Statements for the year ended March 31, 2026

(All amount in lakhs, unless otherwise stated)

20 MATURITY ANALYSIS OF ASSETS AND LIABILITIES

The table below shows an analysis of assets and liabilities analysed according to their maturity profile:

Particulars	Quantum Multi Asset Allocation Fund			Quantum Ethical Fund		
	As At March 31, 2026			As At March 31, 2026		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
Assets						
Financial Assets						
Cash and cash equivalents	114.25	-	**114.25**	-	-	**-**
Balances with bank/(s)	156.74	-	**156.74**	944.54	-	**944.54**
Receivables	0.02	-	**0.02**	10.19	-	**10.19**
Investments	4,999.07	-	**4,999.07**	8,045.98	-	**8,045.98**
Other financial assets	26.76	-	**26.76**	-	-	**-**
Non-Financial Assets						
Other non-financial assets	-	-	**-**	-	-	**-**
Total Assets (A)	**5,296.84**	**-**	**5,296.84**	**9,000.71**	**-**	**9,000.71**
Liabilities						
Financial Liabilities						
Payables	0.20	-	**0.20**	46.39	-	**46.39**
Other financial liabilities	12.52	-	**12.52**	118.51	-	**118.51**
Non-Financial Liabilities						
Other non-financial liabilities	0.22	-	**0.22**	0.70	-	**0.70**
Total Liabilities (B)	**12.94**	**-**	**12.94**	**165.60**	**-**	**165.60**

Particulars	Quantum Multi Asset Allocation Fund			Quantum Ethical Fund		
	As At March 31, 2025			As At March 31, 2025		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
Assets						
Financial Assets						
Cash and cash equivalents	159.94	-	**159.94**	-	-	**-**
Balances with bank/(s)	7.02	-	**7.02**	786.34	-	**786.34**
Receivables	0.00	-	**0.00**	7.48	-	**7.48**
Investments	3,065.39	-	**3,065.39**	4,006.23	-	**4,006.23**
Other financial assets	35.90	-	**35.90**	-	-	**-**
Non-Financial Assets						
Other non-financial assets	-	-	**-**	-	-	**-**
Total Assets (A)	**3,268.25**	**-**	**3,268.25**	**4,800.05**	**-**	**4,800.05**
Liabilities						
Financial Liabilities						
Payables	0.70	-	**0.70**	110.43	-	**110.43**
Other financial liabilities	15.26	-	**15.26**	37.55	-	**37.55**
Non-Financial Liabilities						
Other non-financial liabilities	0.18	-	**0.18**	1.12	-	**1.12**
Total Liabilities (B)	**16.14**	**-**	**16.14**	**149.10**	**-**	**149.10**

21 CAPITAL MANAGEMENT

Unitholders are entitled to require payment of the NAV per unit of that Scheme for all or any of the units of such unitholder. The units are redeemable for cash equal to a pro rata share of the Scheme's series NAV. Upon issue and redemption of units, the net premium or discount to the face value of units is adjusted against the unit premium reserve of each option, after an appropriate portion of the issue proceeds and redemption payouts is credited / debited to the equalisation account, a mandatory requirement for open ended mutual fund schemes.

The Scheme may take appropriate steps in order to maintain, or if necessary adjust, its capital structure.

22 PREVIOUS YEAR'S COMPARATIVES

Figures for the previous years have been regrouped / reclassified, wherever necessary to confirm to current years presentations.

23 EVENTS AFTER REPORTING PERIOD

There are no events after the reporting period to be disclosed.

24 SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRYWISE CLASSIFICATION (REFER ANNEXURE IX)

As per our report of even date
For **S.R. Batliboi & Co. LLP**
Chartered Accountants
ICAI Firm Registration No.
301003E / E300005

Sd/-
per Jitendra H. Ranawat
Partner
Membership No : 103380

Place: Mumbai
Date: June 18, 2026

For **Quantum Trustee Company Private Limited**

Sd/-
Ameet Patel
(Director)
DIN : 00726197

Sd/-
Shilpa Desai
(Director)
DIN : 01106888

Place: Mumbai
Date: June 18, 2026

For **Quantum Asset Management Company Private Limited**

Sd/-
Piyush Thakkar
(Director)
DIN : 09052996

Sd/-
Seemant Shukla
(Chief Executive Officer)

Sd/-
Jimmy A Patel
(Managing Director)
DIN :00109211

Sd/-
Chirag Mehta
(Chief Investment Officer & Fund Manager)

Sd/-
Sneha Pandey
(Fund Manager)

Sd/-
Mansi Vasa
(Fund Manager)

Sd/-
Rajendra Gadiyar
(Head - Operations)

Place: Mumbai
Date: June 17, 2026

Notes to Financial Statements for the year ended March 31, 2026

1. Organisation

Quantum Mutual Fund ("Fund") was constituted as a Trust on October 07, 2005, in accordance with the provisions of the Indian Trusts Act, 1882 (2 of 1882) with Quantum Advisors Private Limited, as the Sponsor and Quantum Trustee Company Private Limited as the Trustee. The Fund was registered with SEBI on December 02,2005, under Registration Code MF/051/05/02.

Quantum Asset Management Company Private Limited ("QAMC) is a Private Limited Company incorporated under the Companies Act, 1956. QAMC was appointed as the Asset Management Company of the Fund by the Trustee vide Investment Management Agreement dated October 07, 2005, executed between the Trustee and QAMC. QAMC is a wholly owned subsidiary of the Sponsor.

QAMC has an Investment Committee comprising of Managing Director, Chief Executive Officer, Chief Investment Officer, Fund Managers, Head of Compliance, Head of Operations and Risk Officer and the said Committee is responsible for formulation and review of investment policies and processes, portfolios, investment compliances and monitoring, scheme performance in accordance with the internal policies and SEBI (Mutual Fund) Regulations, 1996.

All investment decisions, relating to the schemes, are undertaken by the Fund Manager(s) / Portfolio team in accordance with the Regulations and investment objectives as specified in the Scheme Information Document(s) and as per the approved Investment Policy Framework.

The Chief Executive Officer is not involved in the investment decision making process. The role of the Chief Executive Officer is to ensure that due diligence is exercised while making investment decisions, the process and procedure are followed in accordance with policies, mechanisms etc. laid down by the Board of Directors and are in the best interests of the unitholders.

The scheme performances are tabled before the Board of Directors of the AMC and Trustee respectively and are reviewed by them with reference to appropriate Benchmark(s) as defined in the Scheme Information Document(s) of the respective schemes.

2. Scheme-wise information of Quantum Mutual Fund is as given below: -

1. Quantum Value Fund ("QVF") - An open-ended Equity Scheme following a value investment strategy, was launched on March 13, 2006. The duration of the Scheme is perpetual. 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 BSE 200 Index and are in a position to benefit from the anticipated growth and development of the Indian economy and its markets. There is no assurance that the investment objective of the Scheme will be achieved. The Scheme offers Growth Option and Income Distribution Cum Capital Withdrawal Option ("IDCW") under the Direct Plan and Regular Plan. The name of the Scheme changed from Quantum Long Term Equity Value Fund to Quantum Value Fund effective May 01, 2025. The Tier I benchmark of the Scheme is BSE 500 TRI and Tier II benchmark of the scheme is BSE 200 TRI.

2. Quantum Liquid Fund ("QLF") - An open-ended Liquid Scheme. A relatively low-interest rate risk and relatively low credit risk was launched on April 07, 2006. The duration of the Scheme is perpetual. The investment objective of the Scheme is to provide optimal returns with low to moderate levels of risks and high liquidity through judicious investments in money market and debt instruments. There is no assurance that the investment objective of the Scheme will be achieved. The Scheme offers the investors Growth Option, Monthly Income Distribution Cum Capital Withdrawal Option ("IDCW") and Daily Reinvestment of Income Distribution Cum Capital Withdrawal Option ("IDCW") under the Direct Plan and Regular Plan. The benchmark of the Scheme is CRISIL Liquid Debt A-I Index.

3. Quantum Gold Fund ("QGF") - An open-ended Scheme replicating/ tracking Gold, was launched on February 22, 2008. The duration of the Scheme is perpetual. The Scheme is listed on the National Stock Exchange of India Limited ("NSE"). The investment objective of the Scheme is to generate returns that are in line with the performance of gold subject to tracking errors The Scheme is designed to provide returns that before expenses, closely correspond to the returns provided by gold. There is no assurance that the investment objective of the Scheme will be achieved. The benchmark of the Scheme is Domestic Price of Gold.

4. Quantum NIFTY 50 ETF ("QNF") - An open-ended Scheme replicating/ tracking NIFTY 50 Index, was launched on July 10, 2008. The duration of the Scheme is perpetual. The investment objective of the Scheme is to invest in stocks of companies comprising NIFTY 50 Index and endeavor 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. There is no assurance that the investment objective of the Scheme will be achieved. The benchmark of the Scheme is NIFTY 50 TRI.

5. Quantum ELSS Tax Saver Fund ("QETSF") - An open-ended Equity Linked Saving Scheme with a statutory lock in of 3 years and tax benefit, was launched on December 23, 2008. The duration of the Scheme is perpetual. 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 BSE 200 Index and are in a position to benefit from the anticipated growth and development

of the Indian economy and its markets. There is no assurance that the investment objective of the Scheme will be achieved. The Scheme offers Growth Option and Income Distribution Cum Capital Withdrawal Option (IDCW) under the Direct Plan and Regular Plan. The Tier I benchmark of the Scheme is BSE 500 TRI and Tier II benchmark of the scheme is BSE 200 TRI.

6. Quantum Diversified Equity All Cap Active FOF ("QEFOF") - An open-ended Fund of Funds Scheme investing in Open Ended Diversified Equity Schemes of Mutual Funds, was launched on July 20, 2009. The duration of the Scheme is perpetual. 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 is no assurance that the investment objective of the Scheme will be achieved. The Scheme offers Growth Option and Income Distribution Cum Capital Withdrawal Option (IDCW) under the Direct Plan and Regular Plan. The name of the Scheme changed from Quantum Equity Fund of Funds to Quantum Diversified All Cap Active FOF effective August 29, 2025. The benchmark of the Scheme is BSE 500 TRI.

7. Quantum Gold Savings Fund ("QGSF") - An open-ended Fund of Fund Scheme investing in Quantum Gold Fund, was launched on May 19, 2011. The duration of the Scheme is perpetual. 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 is no assurance that the investment objective of the Scheme will be achieved. The Scheme offers one option i.e. Growth Option under the Direct Plan and Regular Plan. The benchmark of the Scheme is Domestic Price of Gold.

8. Quantum Multi Asset Active FOF ("QMAFOF") - An open-ended Fund of Funds Scheme investing in schemes of Quantum Mutual Fund, was launched on July 11, 2012. The duration of the Scheme is perpetual. 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 is no assurance that the investment objective of the Scheme will be achieved. The Scheme offers one option i.e. Growth Option under the Direct Plan and Regular Plan. The name of the Scheme changed from Quantum Multi Asset Fund of Funds to Quantum Multi Asset Active FOF effective August 29, 2025. The benchmark of Scheme is CRISIL Dynamic Bond A-III Index (20%) + CRISIL Liquid Debt A-I Index (25%) + Nifty 50 TRI (40%) + Domestic Price of Gold (15%).

9. Quantum Dynamic Bond Fund ("QDBF") - An open-ended Dynamic Debt Scheme investing across duration. A relatively high-interest rate risk and relatively low credit risk was launched on May 19, 2015. The duration of the Scheme is perpetual. 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. There is no assurance that the investment objective of the Scheme will be achieved. The Scheme offers Growth Option, Monthly Income Distribution Cum Capital Withdrawal Option (IDCW) and Monthly Reinvestment of Income Distribution Cum Capital Withdrawal Option (IDCW) under the Direct Plan and Regular Plan. The benchmark of the Scheme is CRISIL Dynamic Bond A-III Index.

10. Quantum ESG Best In Class Strategy Fund ("QESG") - An open-ended Equity Scheme investing in companies following Environment, Social and Governance (ESG) theme assessed through a Best In Class Strategy, was launched on July 12, 2019.The duration of the Scheme is perpetual. The investment objective of the Scheme is to achieve long-term capital appreciation by investing in share of companies identified based on the Environment, Social and Governance (ESG) theme following Best In Class Strategy. There is no assurance that the investment objective of the Scheme will be achieved. The Scheme offers one option i.e. Growth Option under the Direct Plan and Regular Plan. The name of the Scheme changed from Quantum India ESG Equity Fund to Quantum ESG Best In Class Strategy Fund effective February 01, 2024. The benchmark of the Scheme is NIFTY100 ESG TRI.

11. Quantum NIFTY 50 ETF Fund of Fund ("QNFOF") - An open-ended Fund of Fund Scheme investing in units of Quantum NIFTY 50 ETF, was launched on August 05, 2022. The duration of the Scheme is perpetual. The investment objective of the Scheme is to provide capital appreciation by investing in units of Quantum NIFTY 50 ETF - Replicating / Tracking NIFTY 50 Index. There is no assurance that the investment objective of the Scheme will be achieved. The Scheme offers one option i.e. Growth Option under the Direct Plan and Regular Plan. The benchmark of the Scheme is NIFTY 50 TRI.

12. Quantum Small Cap Fund ("QSCF") - An open-ended Equity Scheme predominantly investing in Small Cap Stocks, was launched on November 03, 2023. The duration of the Scheme is perpetual. The investment objective of the Scheme is to generate capital appreciation by investing predominantly in Small Cap Stocks. There is no assurance that the investment objective of the Scheme will be achieved. The Scheme offers one option i.e. Growth Option under the Direct Plan and Regular Plan. The benchmark of the Scheme is BSE 250 SmallCap TRI.

13. Quantum Multi Asset Allocation Fund ("QMULTI") - An open-ended Scheme investing in Equity & Equity Related Instruments, Debt & Money Market Instruments and Gold Related Instruments, was launched on March 07, 2024. The duration of the Scheme is perpetual. The investment objective of the Scheme is to generate long term capital appreciation/income by investing in diversified portfolio

of Equity & Equity related instruments, Debt & Money Market Instruments and Gold related Instruments. There is no assurance that the investment objective of the Scheme will be achieved. The Scheme offers one option i.e. Growth Option under the Direct Plan and Regular Plan. The benchmark of the Scheme is NIFTY 50 TRI (40%) + CRISIL Short Duration Debt A-II Index (45%) + Domestic Price of Gold (15%).

14. Quantum Ethical Fund ("QEF") - An open-ended Equity Scheme following an Ethical Theme, was launched on December 20, 2024. The duration of the Scheme is perpetual. The investment objective of the scheme is to achieve long-term capital appreciation by investing in Equity & Equity Related Instruments of companies following an Ethical Set of Principles. There is no assurance that the investment objective of the scheme will be achieved. The Scheme offers one option i.e. Growth Option under the Direct Plan and Regular Plan. The benchmark of the Scheme is NIFTY 500 Shariah TRI.

3. Basis of preparation and presentation

Statement of compliance

The financial statements of the Schemes have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time and Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 including guidelines issued thereunder, as amended from time to time ("the SEBI MF Regulations"). In case of any conflict between the requirements of Ind AS and SEBI MF Regulations, the requirements specified under SEBI MF Regulations shall prevail.

3.1 Presentation of financial statements

These financial statements of the Scheme are presented in the format prescribed in SEBI circular no "SEBI/HO/IMD-II/DOF8/P/CIR/2022/12 " dated February 04, 2022. The disclosures as required under Ind AS, as applicable to the Scheme, are included in these financial statements.

The Schemes have prepared the financial statements on the basis that it will continue to operate as a going concern.

Financial assets and financial liabilities are generally reported gross in the balance sheet. They are only offset and reported net when, in addition to having an unconditional legally enforceable right to offset the recognized amounts without being contingent on a future event, the parties also intend to settle on a net basis in all the following circumstances:

- The normal course of business
- The event of default
- The event of insolvency or bankruptcy of the Schemes and/or its counterparties

The Schemes present their balance sheet in order of liquidity. An analysis regarding recovery or settlement within 12 months after the reporting date (current) and more than 12 months after the reporting date (non-current) is presented in Note 20 of Scheme Financials.

3.2 Functional and presentational currency

Item included in the Financial Statement of the Scheme are measured using the currency of the primary economic environment in which the Scheme operates ("the functional currency"). The Financial Statements are presented in Indian rupee (INR), which is Scheme's functional and presentation currency, and all values are rounded to the nearest lakhs (INR 00,000), except when otherwise indicated.

3.3 Basis of Measurement

The financial statements have been prepared under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values through Profit and Loss at the end of each reporting period, as explained below.

All assets and Liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the degree to which the inputs to the fair value measurements are observable and the significance of the fair value measurement in its entirety:

- Level 1 - Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.

- Level 2 - Inputs are other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

- Level 3 - Inputs are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instruments nor are they based on available market data.

3.4 Significant accounting judgments, estimates and assumptions.

The preparation of financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the reported amounts of assets and liabilities and accompanying disclosures (including contingent liabilities) at the date of the financial statements and the reported amounts of revenues and expenses for the reporting period. The estimates and assumptions used in the accompanying financial statements are based upon management's evaluation of the relevant facts and circumstances as of the date of financial statements. Actual results could differ from these estimates. Any revisions to accounting estimates are recognized prospectively in the current and future periods.

Estimates and underlying assumptions are reviewed on an ongoing basis. Key sources of estimation of uncertainty at the date of financial statements, which may cause a material adjustment to the carrying amount of assets and liabilities within the next financial year are included in the following notes:

a. Fair value measurement of Financial Instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using various valuation techniques. Judgments include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments. See Note 17 of Scheme Financials for more information on the fair value measurement of the Scheme's financial statements.

b. Provisions and Contingent Liabilities:

The Scheme estimates the provision that have present obligation because of past events, and it is probable that outflow of resources will be required to settle the obligations. These provisions are reviewed at the end of each reporting period and are adjusted to reflect the current best estimates. The Scheme uses significant judgement to disclose contingent liabilities. Contingent liabilities are disclosed when there is a possible obligation arising from past events. The existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Scheme or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation, or a reliable estimate of the amount cannot be made. Contingent assets are neither recognized nor disclosed in the financial statements.

4. Summary of material accounting policies:

4.1 Income recognition

Interest is recognized on a time-proportionate basis.

Dividend income is recognized on the ex-dividend date. Dividend income in respect of unlisted shares is recognized on the declaration date, if details not available publicly then income is recognized on receipt basis.

Profit or loss on sale/redemption of investments is determined based on the weighted average cost method.

Income other than above and of miscellaneous nature, if any, are accounted for, as and when there is certainty of realization.

4.2 Financial instruments

Initial recognition and measurement of financial assets and financial liabilities

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

All financial assets and financial liabilities are recognized initially at fair value when the fund becomes party to the contractual provisions of the financial asset. In case of financial assets which are not recorded at fair value through profit or loss, transaction costs that are directly attributable to the acquisition or issue of the financial assets, are adjusted to the fair value on initial recognition.

The Scheme's financial assets include Investments, Receivables, Cash and cash equivalents, Bank balances other than cash and cash equivalents and other financial assets.

Purchase and sale of investments are recorded on the date of the transaction, at cost and sale price respectively, after excluding brokerage, commission, CCIL charges and fees payable or receivable, if any and stamp duty charges in case of investment in mutual fund units.

Classification and subsequent measurement of financial assets and financial liabilities

Evaluation of Business Model - Classification and measurement of financial assets depends on the results of business model and the solely payments of principal and interest ("SPPI") test.

As per Eighth Schedule of the SEBI Mutual Fund Regulations, the valuation of investments shall be based on the principles of fair valuation i.e. valuation shall be reflective of the realizable value of the Securities. The Valuation shall be done in good faith and in true and fair manner through appropriate valuation policies and procedures.

The Scheme 's portfolio of financial assets is managed, and its performance is evaluated on a fair value basis in accordance with the Scheme 's documented investment strategy, together with other related financial information.

The Scheme is required to fair value investment as per SEBI Regulations. Hence, the Scheme has not performed the SPPI Test.

Investments at fair value through profit or loss (FVTPL)

All investments are measured at FVTPL. Investments at FVTPL are measured at fair value at the end of each reporting period, with any gains or losses arising on re-measurement recognized in the Revenue account. The gain recognized in the Revenue account is included in the 'Gain on Fair Value Change' line item and in case of loss recognized in the Revenue account is included in the 'Loss on Fair Value Change' line item.

Financial instruments not measured at fair value

The carrying value less expected credit loss provision of other financial assets and other financial liabilities are assumed to approximate their fair values due to their short-term nature.

De-recognition

The Schemes de-recognize a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Schemes neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset. If the Schemes enter transactions whereby it transfers assets recognized on its Balance sheet but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not de-recognized.

The Scheme de-recognizes a financial liability when its contractual obligations are discharged or cancelled or expire.

4.3 Valuation of investments

All investments are valued based on the principles of fair valuation and have been valued in good faith in a true and fair manner through valuation policy.

Equity and related securities

Traded equity shares are valued at the closing price on the National Stock Exchange. Where the equity share is not traded on the National stock exchange, the closing price of Bombay Stock Exchange is used.

Valuation of Partly Paid-up Equity Shares

If the partly paid-up equity shares are traded in market separately then the same shall be valued at traded price (like any other equity instrument). If the same is not traded separately then partly paid equity shares shall be valued at Underlying Equity shares price as reduced by the balance call money payable with illiquidity discount as suggested by valuation committee

Valuation of Shares on De-merger and Merger and Other Corporate Action Events:

On de-merger following possibilities arise which influence valuation, these are:

Both the shares are traded immediately on de-merger: In this case both the shares are valued at respective traded prices.

Shares of only one company continued to be traded on de-merger: The cost of demerged entity will be bifurcated between 2 companies based on demerger ratio. The price of shares which is listed and traded after demerger will be valued at that price. The price of shares which is not listed will be valued at price arrived at by difference in price between last traded price before demerger less the traded price of shares which is traded post demerger. It will also be ensured that total market value of both securities added together post de merger is equivalent to the pre demerger market value. Valuation Committee will decide the illiquidity discount to be applied wherever required while arriving at final valuation price. This will be followed till 30 days. Post that if the prices are not available, then it will be valued based on fair price with necessary approval of valuation committee.

Both the shares are not traded on de-merger: Shares of de-merged companies are to be valued equal to the pre-de-merger value up to a period of 30 days from the date of de-merger. The total cost value of shares post demerger should be bifurcated in the demerger ratio and should be equivalent to the pre demerger cost. The market price also will be bifurcated in same manner till both the companies are listed and traded post demerger. Valuation Committee will decide the illiquidity discount to be applied wherever required while arriving at final valuation Price. If post 30 days the prices are not available, then it will be valued based on fair price with necessary approval of valuation committee.

In case of any other type of capital corporate action event or change in valuation methodology other than mentioned above, the same shall be considered on case-to-case basis with the necessary approval of the Valuation Committee.

In case of merger of 2 companies post-merger valuation price would be market price of merged entity as available on NSE. Post merger if merged company is not listed than aggregate market price of last day of merger date of both companies to be considered. In case of any other type of capital corporate action event or change in valuation methodology other than mentioned above, the same shall be considered on case-to-case basis with the necessary approval of the Valuation Committee.

Valuation of Mutual Fund Unit (MFU)

Mutual fund units is valued at the same day NAV as available on AMFI website. If the same day NAV is not available, it is valued at latest available NAV.

Valuation of Exchange Traded Fund (ETF)

1. Domestic Mutual Fund ETF Units

   i) Valuation of domestic ETF's would be at closing price on NSE, if the closing price is not available on NSE then closing price on BSE would be considered. If the prices are not available on both NSE & BSE, then valuation would be at fair value/NAV of the day.

   Valuation of Preference Shares

   Preference shares / securities shall be valued at closing price on Stock Exchange. If the closing price on Exchange is not available, then average of valuation prices provided by valuation agencies i.e. CRISIL/ICRA would be considered. If the price is not available from both then it will be valued as per the approval of the valuation committee."

   Valuation of Gold

For the purpose of Gold Valuation, process shall be as below: -

1. LBMA Gold Fixing: As per SEBI Guidelines Gold is valued at AM fixing price available on the LBMA site for the day sourced from Thomson Reuters. In case the LBMA AM Fix is not published on a particular day then we would take an average international spot gold price rate prevailing on that day between half an hour before the London AM Fix time to half an hour later than the London AM Fix time from Bloomberg. If this is not available, then the average international gold spot price for the last half an hour of trade prevailing before the closing of the international spot gold markets as available on Bloomberg (code: Golds Commodity) will be considered for valuation.

2. LBMA Gold Price is quoted for USD/troy ounces. For conversion of Troy Ounces to Kilogram and adjustment for purity to 0.995 fineness we use the conversion factor of 31.99. Depending on the fineness of the gold bar the adjustment factor would change. In case of gold lying in stock is of 999 fineness, the conversion factor would be 32.12 for 999 fineness.

3. To convert it from USD to Rupee by foreign currency reference rate available from FBIL is applied. In case the foreign currency reference rate is not available for any day then the latest available reference rate will be considered.

4. The Indian levies in the form of custom duty, stamp duty, is added as applicable as prescribed by relevant authorities to arrive at the final landed price of gold. However, GST is not being added to the valuation prices since as per the GST Act input credit is available when the Gold is bought/Sold. GST paid/received during purchase/sale transactions is accounted as current assets/current liabilities in the books of accounts.

5. The premium/ discount shall be determined on a daily basis to ensure that final valuation price reflects the fair value. The premium / discount shall be decided by comparing the domestic price i.e. MCX spot day end price (around 5.30 pm) or any other source as approved by the Valuation Committee with the above calculated valuation price. Premium or discount calculated shall be added to LBMA price.

Valuation of Tri-party Repo (TREPS), Repos/ Reverse Repo and Fixed Deposits

These instruments are valued on Cost Plus interest accrual/ amortization basis.

Repurchase (repo) transactions including tri-party repo i.e. TREPS, Clearcorp Repo Order Matching System i.e. CROMS and Repo in Corporate Debt Securities with tenor of up to 30 days and investment in short-term deposits with banks (pending deployment) shall be valued on cost plus accrual basis.

Repurchase (repo) transactions including tri-party repo i.e. TREPS, Clearcorp Repo Order Matching System i.e. CROMS and Repo in Corporate Debt Securities of maturity above 30 days will be valued at average of security level prices provided by valuation agencies. In case security level prices given by valuation agencies are not available, then such securities would be valued at purchase yield on the date of purchase. The security shall be amortized from 31st day price to redemption price on straight line basis from the 30th day before maturity.

Valuation policy for Debt and Money Market instruments

The AMC has appointed ICRA Analytics Ltd (erstwhile ICRA Management Consulting Services Ltd) (ICRA) and CRISIL Ltd, an independent external valuation agency approved by AMFI, to provide the valuation of all debt and money market instruments held in the Schemes of Quantum Mutual Fund on daily basis.

ICRA and CRISIL provides valuation prices for all securities held in the portfolio. Securities shall be valued at the average of prices provided by these 2 valuation agencies.

Any new security purchased by the Schemes for which valuation price has not been provided by ICRA & CRISIL will be valued at purchase yield on the date of purchase and till the valuation prices are received from both valuation agencies. In case there are more than 1 trade, valuation would be at the weighted average purchase yield of all trades. Any new security purchased which exists in the database of ICRA & CRISIL will be valued at the average of prices provided by ICRA & CRISIL.

The policy, procedures and methodology followed by these two valuation agencies may undergo change based on discussion between AMFI Valuation Committee and the valuation agencies and will be subject to review and approval by AMFI.

ICRA and CRISIL will regularly keep track of AMFI Valuation Committee's suggestion on methodology for security level valuation of debt securities and changes recommended by them in the valuation methodology for debt securities. ICRA and CRISIL will ensure to facilitate the same in the valuation prices provided to Quantum Mutual Fund. Each change will be monitored and incorporated in the valuation policy during periodical review from time to time.

Waterfall mechanism & polling process required for valuation of money market and debt securities to be followed by Valuation Agencies as per the SEBI Circular (24th September 2019) and AMFI Best practice guidelines (18th November, 2019).

The Valuation Committee will identify and deal with changes as per AMFI Valuation Committee's suggestion as stated above in the valuation process / procedure as mentioned (or not) in this policy. The decision of the valuation committee for incorporating the AMFI Valuation Committee's suggestion will be informed to the Board of the AMC and Trustee in their next board meeting for their reference and / or ratification if required.

A. Government Securities (G-Secs), Treasury Bills (T-bills), cash management bills and State Development Loans (SDLs)

The Government of India T-Bills, bonds and State development loans of any maturity is valued at average of the prices provided by AMFI approved agencies ICRA and CRISIL. Both the valuation agencies will use their proprietary methodology which is approved by AMFI.

B. Non-Convertible Debentures & Money Market Instruments

All the money market instruments and NCDs shall be valued at average of the prices provided by AMFI approved agencies ICRA and CRISIL.

C. Valuation of Money Market & Debt Securities Rated below Investment Grade

All money market and debt securities which are downgraded/rated below investment grade (rating below "BBB-") shall be valued at the price provided by AMFI approved valuation agencies CRISIL and ICRA.

Till such time the valuation agencies compute the valuation of money market and debt securities classified as below investment grade, such securities shall be valued based on indicative haircuts provided by these agencies.

Appreciation / Depreciation in the value of the securities at the year-end have been computed for the Scheme, whereby the aggregate market value of all investments taken together is compared with the aggregate cost of acquisition.

The Marked to Market movement in comparison to previous year is Debited/Credited, to the revenue account, however in case of closing appreciation then the same is transferred to appreciation reserve account by debiting the revenue account.

4.4 Impairment of financial assets

In accordance with Ind AS 109, the Scheme uses 'Expected Credit Loss' (ECL) model, for evaluating impairment of financial assets other than those measured at fair value through profit and loss (FVTPL).

Expected credit losses are measured through a loss allowance at an amount equal to:

i) The 12-months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date); or

ii) Full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument)

For receivables, the Scheme applies 'simplified approach' which requires expected lifetime losses to be recognized from initial recognition of the receivables. The Scheme uses historical default rates to determine impairment loss on the portfolio of receivables. At every reporting date, these historical default rates are reviewed and changes in the forward-looking estimates are analyzed.

For other assets, the Scheme uses 12-month ECL to provide for impairment loss where there is no significant increase in credit risk. If there is a significant increase in credit risk full lifetime ECL is used.

4.5 Equalisation account

The Equalization Account is maintained to arrive at a per-unit distributable surplus so that continuing unit holders' share of distributable surplus remains unchanged on the issue or redemption of units. The total distributable surplus (after reducing unrealized appreciation) up to the date of issue/redemption of units is considered for the purpose of ascertaining the amount to be transferred to the Equalization Account. The net balance in this account is transferred to the Revenue Account at the end of the Financial Year.

4.6 Determination of net asset value

The net asset values of the units of each Scheme are determined separately for units issued under the Growth/ Income Distribution Cum Capital Withdrawal (IDCW) Options.

For reporting the net asset values of the Scheme/Options, daily income earned, including realized and unrealized gain or loss in the value of investments and expenses of the Scheme/ Options, is allocated to the Scheme/Options in proportion to their respective net assets.

4.7 Unit capital

Unit Capital represents the net outstanding units as at the Balance Sheet date, thereby reflecting all the transactions relating to the period ending on that date. Upon issue and redemption of units, the net premium or discount to the face value of units is adjusted against the unit premium reserve of each Plan/ Option, after an appropriate portion of the issue proceeds and redemption pay-outs is credited/ debited to the equalization account, for open ended mutual fund Schemes.

4.8 Taxes

No income tax provision has been made as the Scheme qualifies as a recognized Mutual Fund under section 10(23D) of the Income Tax Act, 1961.

4.9 Expenses

a) All expenses are accounted for on accrual basis.

b) New Fund offer (NFO) expenses for the schemes launched during the year are borne by the AMC.

c) Pursuant to SEBI Circular No. SEBI/HO/IMD/DF2/ CIR/P/2018/137 dated October 22, 2018, all the Scheme related expenses including commission paid to distributors, by whatever name called and in whatever manner paid, are borne, and paid by the Schemes within regulatory limits mandated under regulation 52 of the SEBI (MUTUAL FUNDS) REGULATIONS, 1996.

d) As per the SEBI circular, the schemes have been charged towards investor Education & Awareness expenses @ 0.02% per annum in all Schemes except @0.005% per annum in Quantum Gold ETF and 0.0046% per annum in Quantum Nifty ETF)and NIL in FOFs on daily net assets within the maximum SEBI TER limits as per Regulation 52 of SEBI (Mutual Fund) Regulations.

4.10 Brokerage and transaction costs

As per the SEBI Regulations, effective April 1, 2023, brokerage and transaction costs (including all taxes) incurred for the purpose of execution of trade is expensed out i.e. charged to Revenue Account which were capitalised prior to April 1, 2023. Any costs towards brokerage and transaction costs in excess of 0.12% in case of cash market transaction and 0.05% in case of derivatives transactions is charged Total Expense Ratio of the Scheme. Securities Transaction Tax incurred at the time of execution of trades is considered over and above the mentioned limits.

4.11 Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise of cash on hand and Tri-Party Repo (including reverse purchase transactions). For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes Cash on hand, balances with banks in current accounts, deposits placed with scheduled banks (with an original maturity of up to three months) and Tri-Party Repo (including reverse purchase transactions) that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

4.12 Statement of cash flows

Cash flows are reported using the indirect method, whereby Surplus adjusted for the effects of transactions of non-cash future, any deferrals or accruals of past or future operating cash receipts or payments and item of expenses associated with investing or financing cash flows. The cash flows from operating and financing activities of the Schemes are segregated.

4.13 Load Charges

In accordance with SEBI regulations, the entire amount of exit load collected is credited to respective schemes net of taxes as Load Income.

4.14 New standards and interpretations not yet adopted:

MCA notifies new standards or amendments to the existing standards. During year ended March 31, 2026, MCA has not notified any new standards or amendments to the existing standards applicable to the Company.

5. Unclaimed IDCW and Unclaimed Redemption

Unclaimed IDCW and Unclaimed Redemption includes un-encashed redemption and dividend warrant/ cheque/ demand draft whose validity has expired and are outstanding as at the Balance Sheet date and the income accrued on investments of such balances from the date of expiry to end of three years from the date of issue of such warrant/ cheque/ demand draft. It can also include any payouts held up for statutory reasons. Unclaimed Redemption amount is invested in Quantum Liquid Fund - Unclaimed Redemption Plan Below 3 Years. Unclaimed IDCW amount is invested in Quantum Liquid Fund - Unclaimed IDCW Plan Below 3 Years. The balances and counts of unclaimed dividend and unclaimed redemption is as per Annexure XVIII.

5. Income distribution cum Withdrawal (IDCW) in 3 schemes:

During the Financial Year 2025-26, there was Income distribution cum Withdrawal (IDCW) in 3 schemes details of which is as shown below :-

Scheme, Plan, Option	Gross IDCW Rate per Unit
Quantum Value Fund - Direct Plan - IDCW Option	0.85
Quantum Value Fund - Regular Plan - IDCW Option	0.85
Quantum ELSS Tax Saver Fund - Direct Plan - IDCW Option	0.84
Quantum ELSS Tax Saver Fund - Regular Plan - IDCW Option	0.84
Quantum Diversified Equity All Cap Active FOF - Direct Plan - IDCW Option	0.21
Quantum Diversified Equity All Cap Active FOF - Regular Plan - IDCW Option	0.21

6. Contingent Liabilities

Contingent Liabilities as on 31st March 2026 is Nil and as on 31st March 2025 is Nil.

8. During the financial year face value of Quantum Nifty ETF was split from Rs. 10/- each to Rs.1/- each which was effective February 13 ,2026.

9. Segment Reporting

The Scheme operates only in one segment i.e. to primarily generate returns, based on Schemes' Investment Objectives and there is no separate reportable segment. All assets of the Fund are domiciled in India. There are no customers contributing in excess of 10% of the total revenue of the Fund.

10 Optional Exemptions availed:

There are no optional exemptions availed by the Fund.

For **S.R. Batliboi & Co. LLP**
Chartered Accountants
ICAI Firm Registration No.
301003E / E300005

Sd/-
per Jitendra H. Ranawat
Partner
Membership No : 103380

Place: Mumbai
Date: June 18, 2026

For **Quantum Trustee Company Private Limited**

Sd/-
Ameet Patel
(Director)
DIN : 00726197

Sd/-
Shilpa Desai
(Director)
DIN : 01106888

Place: Mumbai
Date: June 18, 2026

For **Quantum Asset Management Company Private Limited**

Sd/-
Piyush Thakkar
(Director)
DIN : 09052996

Sd/-
Seemant Shukla
(Chief Executive Officer)

Sd/-
Jimmy A Patel
(Managing Director)
DIN :00109211

Sd/-
Chirag Mehta
(Chief Investment Officer & Fund Manager)

Sd/-
George Thomas
(Fund Manager)

Sd/-
Hitedra Parekh
(Fund Manager)

Sd/-
Christy Mathai
(Fund Manager)

Sd/-
Mayur Chuahan
(Fund Manager)

Sd/-
Sneha Pandey
(Fund Manager)

Sd/-
Mansi Vasa
(Fund Manager)

Sd/-
Rajendra Gadiyar
(Head - Operations)

Place: Mumbai
Date: June 17, 2026

Annexure I

MOVEMENT IN UNIT CAPITAL

Name of the Scheme	2025-2026		2024-2025		2025-2026		2024-2025	
	Direct Plan				Regular Plan			
	Units	Amount in Lacs	Units	Amount in Lacs	Units	Amount in Lacs	Units	Amount in Lacs
Quantum Value Fund								
Initial Capital Issued and Subscribed :								
Units of Rs. 10 each fully paid up	**1,05,71,650**	**1,057.17**	**1,05,71,650**	**1,057.17**	**-**	**-**	**-**	**-**
Quantum Value Fund - Growth Option								
Unit Capital								
Opening	8,37,11,398	8,371.13	8,77,48,128	8,774.81	33,29,283	332.93	32,82,183	328.22
- Issued during the year	45,37,633	453.76	39,73,194	397.32	6,25,910	62.59	4,04,778	40.48
- Redeemed during the year	(68,30,599)	(683.06)	(80,09,924)	(801.00)	(3,35,075)	(33.51)	(3,57,678)	(35.77)
Closing	**8,14,18,432**	**8,141.83**	**8,37,11,398**	**8,371.13**	**36,20,118**	**362.01**	**33,29,283**	**332.93**
Quantum Value Fund - Income Distribution Cum Capital Withdrawal (IDCW) Option								
Unit Capital								
Opening	**43,18,232**	**431.83**	**44,22,389**	**442.24**	**1,01,375**	**10.14**	**1,09,307**	**10.93**
- Issued during the year	1,11,965	11.20	1,72,677	17.27	11,239	1.12	10,615	1.06
- Redeemed during the year	(2,02,774)	(20.28)	(2,76,834)	(27.68)	(8,137)	(0.81)	(18,547)	(1.85)
Closing	42,27,423	422.75	43,18,232	431.83	1,04,477	10.45	1,01,375	10.14
Total	**8,56,45,856**	**8,564.58**	**8,80,29,630**	**8,802.96**	**37,24,595**	**372.46**	**34,30,658**	**343.07**
Quantum Liquid Fund								
Initial Capital Issued and Subscribed :								
Units of Rs. 10 each fully paid up	**1,33,72,000**	**1,337.20**	**1,33,72,000**	**1,337.20**	**-**	**-**	**-**	**-**
Quantum Liquid Fund - Growth Option								
Unit Capital								
Opening	**14,04,17,010**	**14,041.70**	**17,89,79,666**	**17,897.97**	**71,94,297**	**719.43**	**40,98,190**	**409.82**
- Issued during the year	22,85,39,247	22,853.92	18,29,19,601	18,291.96	78,71,765	787.18	1,67,26,040	1,672.60
- Redeemed during the year	(23,90,24,359)	(23,902.44)	(22,14,82,257)	(22,148.23)	(76,87,267)	(768.73)	(1,36,29,933)	(1,362.99)
Closing	**12,99,31,898**	**12,993.19**	**14,04,17,010**	**14,041.70**	**73,78,795**	**737.88**	**71,94,297**	**719.43**
Quantum Liquid Fund - Daily Income Distribution Cum Capital Withdrawal (IDCW) Option								
Unit Capital								
Opening	**73,95,741**	**739.57**	**1,26,77,610**	**1,267.76**	**33,840**	**3.38**	**29,912**	**2.99**
- Issued during the year	1,13,47,400	1,134.74	47,78,203	477.82	13,991	1.40	2,10,418	21.04
- Redeemed during the year	(1,41,87,008)	(1,418.70)	(1,00,60,071)	(1,006.01)	(10,731)	(1.07)	(2,06,490)	(20.65)
Closing	**45,56,133**	**455.61**	**73,95,741**	**739.57**	**37,100**	**3.71**	**33,840**	**3.38**
Quantum Liquid Fund - Monthly Income Distribution Cum Capital Withdrawal (IDCW) Option								
Unit Capital								
Opening	**12,69,866**	**126.99**	**12,47,288**	**124.73**	**33,337**	**3.34**	**1,28,989**	**12.90**
- Issued during the year	10,69,125	106.91	33,15,829	331.58	59,146	5.91	23,683	2.37
- Redeemed during the year	(11,41,349)	(114.13)	(32,93,251)	(329.33)	(11,677)	(1.17)	(1,19,336)	(11.93)
Closing	**11,97,642**	**119.77**	**12,69,866**	**126.99**	**80,806**	**8.10**	**33,337**	**3.34**
Quantum Liquid Fund - Unclaimed IDCW Plan Below 3 Years								
Unit Capital								
Opening	**17,830**	**1.79**	**16,782**	**1.68**	**-**	**-**	**-**	**-**
- Issued during the year	8,442	0.84	3,796	0.38		-	-	-
- Redeemed during the year	(5,672)	(0.57)	(2,748)	(0.27)		-	-	-
Closing	**20,600**	**2.06**	**17,830**	**1.79**	**-**	**-**	**-**	**-**
Quantum Liquid Fund - Unclaimed Redemption Below 3 Years								
Unit Capital								
Opening	**9,569**	**0.96**	**-**	**-**	**-**	**-**	**-**	**-**
- Issued during the year	6,46,884	64.69	1,91,487	19.15	-	-	-	-
- Redeemed during the year	(6,46,739)	(64.67)	(1,81,918)	(18.19)	-	-	-	-
Closing	**9,714**	**0.97**	**9,569**	**0.96**	**-**	**-**	**-**	**-**
Total	**13,57,15,987**	**13,571.60**	**14,91,10,016**	**14,911.00**	**74,96,701**	**749.69**	**72,61,474**	**726.15**

Annexure I

MOVEMENT IN UNIT CAPITAL

Name of the Scheme	2025-2026		2024-2025		2025-2026		2024-2025	
	Direct Plan				Regular Plan			
	Units	Amount in Lacs	Units	Amount in Lacs	Units	Amount in Lacs	Units	Amount in Lacs
Quantum Gold Fund - ETF								
Initial Capital Issued and Subscribed :								
Units of Rs.100 each fully paid up	**57,061**	**57.06**	**57,061**	**57.06**				
Unit Capital (Face Value Rs.2/-)								
Opening	**3,95,19,950**	**790.40**	**3,31,59,950**	**663.20**				
- Issued during the year	1,86,00,000	372.00	69,60,000	139.20				
- Redeemed during the year	(19,20,000)	(38.40)	(6,00,000)	(12.00)				
Closing	**5,61,99,950**	**1,124.00**	**3,95,19,950**	**790.40**				
Total	**5,61,99,950**	**1,124.00**	**3,95,19,950**	**790.40**				
Quantum Nifty 50 ETF								
Initial Capital Issued and Subscribed :								
Units of Rs. 10 each fully paid up	**39,146**	**3.91**	**39,146**	**3.91**				
Unit Capital (Face Value Rs.10/-)								
Opening	**2,51,146**	**25.11**	**2,17,146**	**21.71**				
- Issued during the year	48,000	4.80	44,000	4.40				
- Redeemed during the year	(2,000)	(0.20)	(10,000)	(1.00)				
Closing Balance as on February 13, 2026	**2,97,146**	**29.71**	**2,51,146**	**25.11**				
Unit Capital (Face Value Rs.1/-)								
Opening as on February 14, 2026	**29,71,460**	**29.71**						
- Issued during the year	1,10,000	1.10						
- Redeemed during the year	-	-						
Closing Balance as on March 31, 2026	**30,81,460**	**30.81**						
Total	**30,81,460**	**30.81**	**2,51,146**	**25.11**				
Quantum ELSS Tax Saver Fund								
Initial Capital Issued and Subscribed :								
Units of Rs. 10 each fully paid up	**1,79,850**	**17.99**	**1,79,850**	**17.99**				
Quantum ELSS Tax Saver Fund - Growth Option								
Unit Capital								
Opening	**1,36,32,953**	**1,363.29**	**1,25,68,052**	**1,256.80**	**26,79,513**	**267.94**	**24,71,145**	**247.11**
- Issued during the year	12,87,886	128.79	21,14,703	211.47	2,11,248	21.12	3,92,848	39.28
- Redeemed during the year	(12,45,760)	(124.58)	(10,49,801)	(104.98)	(3,58,498)	(35.85)	(1,84,481)	(18.45)
Closing	**1,36,75,080**	**1,367.50**	**1,36,32,953**	**1,363.29**	**25,32,263**	**253.23**	**26,79,513**	**267.94**
Quantum ELSS Tax Saver Fund - Income Distribution Cum Capital Withdrawal (IDCW) Option								
Unit Capital								
Opening	**7,93,317**	**79.33**	**8,20,803**	**82.08**	**1,08,775**	**10.89**	**96,712**	**9.68**
- Issued during the year	34,613	3.46	64,583	6.46	11,032	1.10	21,466	2.15
- Redeemed during the year	(1,02,313)	(10.23)	(92,068)	(9.21)	(11,216)	(1.12)	(9,403)	(0.94)
Closing	**7,25,617**	**72.56**	**7,93,317**	**79.33**	**1,08,591**	**10.87**	**1,08,775**	**10.89**
Total	**1,44,00,697**	**1,440.06**	**1,44,26,270**	**1,442.62**	**26,40,854**	**264.10**	**27,88,288**	**278.82**
Quantum Gold Savings Fund								
Initial Capital Issued and Subscribed :								
Units of Rs. 10 each fully paid up	**6,21,444**	**62.14**	**6,21,444**	**62.14**				
Quantum Gold Savings Fund - Growth Option								
Unit Capital								
Opening	**4,33,01,722**	**4,330.18**	**3,15,05,887**	**3,150.59**	**94,85,502**	**948.55**	**77,77,878**	**777.79**
- Issued during the year	5,61,64,116	5,616.41	1,88,67,952	1,886.80	84,45,612	844.56	39,19,229	391.92
- Redeemed during the year	(2,86,56,328)	(2,865.63)	(70,72,117)	(707.21)	(23,85,436)	(238.54)	(22,11,605)	(221.16)
Closing	**7,08,09,510**	**7,080.96**	**4,33,01,722**	**4,330.18**	**1,55,45,678**	**1,554.57**	**94,85,502**	**948.55**
Total	**7,08,09,510**	**7,080.96**	**4,33,01,722**	**4,330.18**	**1,55,45,678**	**1,554.57**	**94,85,502**	**948.55**

Annexure I

MOVEMENT IN UNIT CAPITAL

Name of the Scheme	2025-2026		2024-2025		2025-2026		2024-2025	
	Direct Plan				Regular Plan			
	Units	Amount in Lacs	Units	Amount in Lacs	Units	Amount in Lacs	Units	Amount in Lacs
Quantum Diversified Equity All Cap Active FOF								
Initial Capital Issued and Subscribed :								
Units of Rs. 10 each fully paid up	**5,85,425**	**58.54**	**5,85,425**	**58.54**				
Quantum Diversified Equity All Cap Active FOF - Growth Option								
Unit Capital								
Opening	**1,37,61,021**	**1,376.12**	**1,44,00,437**	**1,440.05**	**13,39,922**	**133.99**	**13,13,237**	**131.32**
- Issued during the year	11,71,970	117.20	10,20,592	102.07	1,12,667	11.27	80,066	8.01
- Redeemed during the year	(12,74,528)	(127.45)	(16,60,008)	(166.00)	(40,439)	(4.04)	(53,381)	(5.34)
Closing	**1,36,58,463**	**1,365.87**	**1,37,61,021**	**1,376.12**	**14,12,149**	**141.22**	**13,39,922**	**133.99**
Quantum Diversified Equity All Cap Active FOF - Income Distribution Cum Capital Withdrawal (IDCW) Option								
Unit Capital								
Opening	**2,28,316**	**22.82**	**2,22,228**	**22.22**	**23,206**	**2.32**	**27,538**	**2.75**
- Issued during the year	22,316	2.23	30,843	3.08	3,693	0.37	6,454	0.65
- Redeemed during the year	(24,138)	(2.41)	(24,755)	(2.48)	(2,008)	(0.20)	(10,786)	(1.08)
Closing	**2,26,494**	**22.65**	**2,28,316**	**22.82**	**24,891**	**2.49**	**23,206**	**2.32**
Total	**1,38,84,957**	**1,388.52**	**1,39,89,338**	**1,398.92**	**14,37,040**	**143.71**	**13,63,127**	**136.31**
Quantum Multi Asset Active FOF								
Initial Capital Issued and Subscribed :								
Units of Rs. 10 each fully paid up	**12,15,610**	**121.56**	**12,15,610**	**121.56**	**-**	**-**	**-**	**-**
Quantum Multi Asset Active FOF - Growth Option								
Unit Capital								
Opening	**1,73,43,751**	**1,734.38**	**1,70,77,755**	**1,707.78**	**14,31,667**	**143.17**	**11,96,086**	**119.61**
- Issued during the year	37,83,769	378.38	23,53,592	235.36	4,20,060	42.01	4,29,557	42.96
- Redeemed during the year	(19,90,266)	(199.03)	(20,87,596)	(208.76)	(2,92,124)	(29.21)	(1,93,974)	(19.40)
Closing	**1,91,37,255**	**1,913.73**	**1,73,43,751**	**1,734.38**	**15,59,603**	**155.97**	**14,31,667**	**143.17**
Total	**1,91,37,255.18**	**1,913.73**	**1,73,43,750**	**1,734.38**	**15,59,602.70**	**155.97**	**14,31,667**	**143.17**
Quantum Dynamic Bond Fund								
Initial Capital Issued and Subscribed :								
Units of Rs. 10 each fully paid up	**3,00,58,339**	**3,005.83**	**3,00,58,339**	**3,005.83**	**-**	**-**	**-**	**-**
Quantum Dynamic Bond Fund - Growth Option								
Unit Capital								
Opening	**5,96,34,653**	**5,963.47**	**4,86,55,826**	**4,865.58**	**23,99,156**	**239.91**	**15,16,924**	**151.69**
- Issued during the year	57,77,193	577.72	1,89,91,070	1,899.11	12,04,091	120.41	23,74,125	237.41
- Redeemed during the year	(2,60,21,205)	(2,602.12)	(80,12,243)	(801.22)	(16,14,304)	(161.43)	(14,91,893)	(149.19)
Closing	**3,93,90,642**	**3,939.07**	**5,96,34,653**	**5,963.47**	**19,88,943**	**198.89**	**23,99,156**	**239.91**
Quantum Dynamic Bond Fund - Monthly Income Distribution Cum Capital Withdrawal (IDCW) Option								
Unit Capital								
Opening	**2,61,488**	**26.15**	**2,41,273**	**24.13**	**3,07,052**	**30.71**	**71,351**	**7.14**
- Issued during the year	35,820	3.58	1,95,425	19.54	15,855	1.59	2,50,980	25.10
- Redeemed during the year	(1,25,777)	(12.58)	(1,75,210)	(17.52)	(2,56,687)	(25.67)	(15,279)	(1.53)
Closing	**1,71,530**	**17.15**	**2,61,488**	**26.15**	**66,220**	**6.63**	**3,07,052**	**30.71**
Total	**3,95,62,172**	**3,956.22**	**5,98,96,141**	**5,989.62**	**20,55,163**	**205.52**	**27,06,208**	**270.62**
Quantum ESG Best in Class Strategy Fund								
Initial Capital Issued and Subscribed :								
Units of Rs. 10 each fully paid up	**95,33,109**	**953.31**	**95,33,109**	**953.31**	**13,75,971**	**137.60**	**13,75,971**	**137.60**

Annexure I

MOVEMENT IN UNIT CAPITAL

Name of the Scheme	2025-2026		2024-2025		2025-2026		2024-2025	
	Direct Plan				Regular Plan			
	Units	Amount in Lacs	Units	Amount in Lacs	Units	Amount in Lacs	Units	Amount in Lacs
Quantum ESG Best in Class Strategy Fund - Growth Option								
Unit Capital								
Opening	**2,89,06,263**	**2,890.62**	**2,63,93,394**	**2,639.34**	**1,07,68,345**	**1,076.83**	**1,02,30,331**	**1,023.03**
- Issued during the year	72,04,181	720.42	57,63,022	576.30	7,65,603	76.56	35,34,908	353.49
- Redeemed during the year	(36,88,047)	(368.80)	(32,50,153)	(325.02)	(52,44,659)	(524.47)	(29,96,894)	(299.69)
Closing	**3,24,22,398**	**3,242.24**	**2,89,06,263**	**2,890.62**	**62,89,289**	**628.92**	**1,07,68,345**	**1,076.83**
Total	**3,24,22,398**	**3,242.24**	**2,89,06,263**	**2,890.62**	**62,89,289**	**628.92**	**1,07,68,345**	**1,076.83**
Quantum Nifty 50 ETF Fund of Fund								
Initial Capital Issued and Subscribed :								
Units of Rs. 10 each fully paid up	**1,09,21,868**	**1,092.19**	**1,09,21,868**	**1,092.19**	**5,90,937**	**59.09**	**5,90,937**	**59.09**
Quantum Nifty 50 ETF Fund of Fund - Growth Option								
Unit Capital								
Opening	**1,72,52,706**	**1,725.27**	**1,23,08,868**	**1,230.89**	**14,04,494**	**140.44**	**8,78,596**	**87.85**
- Issued during the year	87,45,102	874.51	1,06,01,834	1,060.18	14,85,532	148.55	8,97,399	89.74
- Redeemed during the year	(46,42,666)	(464.27)	(56,57,996)	(565.80)	(3,84,454)	(38.45)	(3,71,501)	(37.15)
Closing	**2,13,55,141**	**2,135.51**	**1,72,52,706**	**1,725.27**	**25,05,572**	**250.55**	**14,04,494**	**140.44**
Total	**2,13,55,141**	**2,135.51**	**1,72,52,706**	**1,725.27**	**25,05,572**	**250.55**	**14,04,494**	**140.44**
Quantum Small Cap Fund								
Initial Capital Issued and Subscribed :								
Units of Rs. 10 each fully paid up	**1,44,47,590**	**1,444.76**	**1,44,47,590**	**1,444.76**	**95,05,796**	**950.58**	**95,05,796**	**950.58**
Quantum Small Cap Fund - Growth Option								
Unit Capital								
Opening	**6,31,72,766**	**6,317.28**	**2,26,56,390**	**2,265.64**	**3,39,13,731**	**3,391.37**	**1,77,25,220**	**1,772.52**
- Issued during the year	6,11,92,342	6,119.23	5,72,70,446	5,727.05	3,47,54,511	3,475.45	2,26,18,282	2,261.83
- Redeemed during the year	(2,13,18,690)	(2,131.87)	(1,67,54,070)	(1,675.41)	(97,42,936)	(974.29)	(64,29,771)	(642.98)
Closing	**10,30,46,417**	**10,304.64**	**6,31,72,766**	**6,317.28**	**5,89,25,306**	**5,892.53**	**3,39,13,731**	**3,391.37**
Total	**10,30,46,417**	**10,304.64**	**6,31,72,766**	**6,317.28**	**5,89,25,306**	**5,892.53**	**3,39,13,731**	**3,391.37**
Quantum Multi Asset Allocation Fund								
Initial Capital Issued and Subscribed :								
Units of Rs. 10 each fully paid up	**96,92,597**	**969.26**	**96,92,597**	**969.26**	**79,43,152**	**794.32**	**79,43,152**	**794.32**
Quantum Multi Asset Allocation Fund - Growth Option								
Unit Capital								
Opening	**1,72,19,895**	**1,722.00**	**1,04,88,481**	**1,048.85**	**1,21,96,029**	**1,219.60**	**83,75,535**	**837.56**
- Issued during the year	1,14,20,018	1,142.00	1,06,53,660	1,065.37	1,10,60,327	1,106.03	74,80,076	748.00
- Redeemed during the year	(34,51,038)	(345.10)	(39,22,246)	(392.22)	(26,28,891)	(262.89)	(36,59,582)	(365.96)
Closing	**2,51,88,875**	**2,518.89**	**1,72,19,895**	**1,722.00**	**2,06,27,465**	**2,062.74**	**1,21,96,029**	**1,219.60**
Total	**2,51,88,875**	**2,518.89**	**1,72,19,895**	**1,722.00**	**2,06,27,465**	**2,062.74**	**1,21,96,030**	**1,219.60**
Quantum Ethical Fund								
Initial Capital Issued and Subscribed :								
Units of Rs. 10 each fully paid up	**1,56,13,898**	**1,561.39**	**1,56,13,898**	**1,561.39**	**1,67,86,102**	**1,678.61**	**1,67,86,102**	**1,678.61**
Quantum Ethical Fund - Growth Option								
Unit Capital								
Opening	**2,48,74,608**	**2,487.46**	**-**	**-**	**2,54,57,955**	**2,545.80**	**-**	**-**
- Issued during the period / year	4,21,01,544	4,210.15	3,30,61,345	3,306.13	3,28,21,965	3,282.20	2,59,48,990	2,594.90
- Redeemed during the period / year	(1,36,43,519)	(1,364.35)	(81,86,737)	(818.67)	(84,61,302)	(846.13)	(4,91,035)	(49.10)
Closing	**5,33,32,633**	**5,333.26**	**2,48,74,608**	**2,487.46**	**4,98,18,617**	**4,981.86**	**2,54,57,955**	**2,545.80**
Total	**5,33,32,633**	**5,333.26**	**2,48,74,608**	**2,487.46**	**4,98,18,617**	**4,981.86**	**2,54,57,955**	**2,545.80**

Annexure II

VALUE OF INVESTMENTS AS ON MARCH 31, 2026

(Amount in Lacs)

Name of the Scheme	Equity Shares		Mutual Fund Units		Mutual Fund ETF Units		Gold		Commercial Paper	
	March 31, 2026		March 31, 2026		March 31, 2026		March 31, 2026		March 31, 2026	
	Book Cost / Ammortised Cost	Market Value	Book Cost / Ammortised Cost	Market Value	Book Cost / Ammortised Cost	Market Value	Book Cost / Ammortised Cost	Market Value	Book Cost / Ammortised Cost	Market Value
Quantum Value Fund	77,211.69	95,389.01	-	-	-	-	-	-	-	-
Quantum Liquid Fund	-	-	-	-	-	-	-	-	13,417.33	13,405.03
Quantum Gold Fund - ETF	-	-	-	-	-	-	31,748.12	67,425.57	-	-
Quantum Nifty 50 ETF	6,446.43	7,519.62	-	-	-	-	-	-	-	-
Quantum ELSS Tax Saver Fund	15,399.50	17,993.71	-	-	-	-	-	-	-	-
Quantum Gold Savings Fund	-	-	-	-	28,350.01	48,470.85	-	-	-	-
Quantum Diversified Equity All Cap Active FOF	-	-	12,421.29	11,444.95	-	-	-	-	-	-
Quantum Multi Asset Active FOF	-	-	3,334.63	4,056.24	1,848.16	3,048.48	-	-	-	-
Quantum Dynamic Bond Fund	-	-	-	-	-	-	-	-	-	-
Quantum ESG Best in Class Strategy Fund	7,295.83	8,129.29	-	-	-	-	-	-	-	-
Quantum Nifty 50 ETF Fund of Fund	-	-	-	-	3,050.01	3,160.51	-	-	-	-
Quantum Small Cap Fund	17,170.07	15,626.91	-	-	-	-	-	-	-	-
Quantum Multi Asset Allocation Fund	2,771.06	2,504.26	-	-	438.90	817.12	-	-	-	-
Quantum Ethical Fund	9,315.81	8,045.98								

Name of the Scheme	Certificate of Deposit		Government Securities		Non Convertible Debentures		Treasury Bills		CDMDF	
	March 31, 2026		March 31, 2026		March 31, 2026		March 31, 2026		March 31, 2026	
	Book Cost / Ammortised Cost	Market Value	Book Cost / Ammortised Cost	Market Value	Book Cost / Ammortised Cost	Market Value	Book Cost / Ammortised Cost	Market Value	Book Cost / Ammortised Cost	Market Value
Quantum Value Fund	-	-	-	-	-	-	-	-	-	-
Quantum Liquid Fund	8,390.72	8,388.17	-	-	5,005.14	4,999.31	18,888.28	18,887.85	153.50	179.39
Quantum Gold Fund - ETF	-	-	-	-	-	-	-	-	-	-
Quantum Nifty 50 ETF	-	-	-	-	-	-	-	-	-	-
Quantum ELSS Tax Saver Fund	-	-	-	-	-	-	-	-	-	-
Quantum Gold Savings Fund	-	-	-	-	-	-	-	-	-	-
Quantum Diversified Equity All Cap Active FOF	-	-	-	-	-	-	-	-	-	-
Quantum Multi Asset Active FOF	-	-	-	-	-	-	-	-	-	-
Quantum Dynamic Bond Fund	-	-	4,627.20	4,537.14	2,500.17	2,472.26	-	-	32.92	37.66
Quantum ESG Best in Class Strategy Fund	-	-	-	-	-	-	-	-	-	-
Quantum Nifty 50 ETF Fund of Fund	-	-	-	-	-	-	-	-	-	-
Quantum Small Cap Fund	-	-	-	-	-	-	-	-	-	-
Quantum Multi Asset Allocation Fund	-	-	1,711.72	1,677.68	-	-	-	-	-	-
Quantum Ethical Fund	-	-	-	-	-	-	-	-	-	-

VALUE OF INVESTMENTS AS ON MARCH 31, 2025

(Amount in Lacs)

Name of the Scheme	Equity Shares		Mutual Fund Units		Mutual Fund ETF Units		Gold		Commercial Paper	
	March 31, 2025		March 31, 2025		March 31, 2025		March 31, 2025		March 31, 2025	
	Book Cost / Ammortised Cost	Market Value	Book Cost / Ammortised Cost	Market Value	Book Cost / Ammortised Cost	Market Value	Book Cost / Ammortised Cost	Market Value	Book Cost / Ammortised Cost	Market Value
Quantum Value Fund	62,490.37	99,735.38	-	-	-	-	-	-	-	-
Quantum Liquid Fund	-	-	-	-	-	-	-	-	6,929.25	6,933.13
Quantum Gold Fund - ETF	-	-	-	-	-	-	14,353.09	29,649.90	-	-
Quantum Nifty 50 ETF	4,777.72	6,393.21	-	-	-	-	-	-	-	-
Quantum ELSS Tax Saver Fund	12,633.50	18,479.28	-	-	-	-	-	-	-	-
Quantum Gold Savings Fund	-	-	-	-	11,618.41	18,065.31	-	-	-	-
Quantum Diversified Equity All Cap Active FOF	-	-	7,491.99	11,873.23	-	-	-	-	-	-
Quantum Multi Asset Active FOF	-	-	2,828.35	3,674.48	1,271.46	2,275.86	-	-	-	-
Quantum Dynamic Bond Fund	-	-	-	-	-	-	-	-	-	-
Quantum ESG Best in Class Strategy Fund	6,307.13	8,750.79	-	-	-	-	-	-	-	-
Quantum Nifty 50 ETF Fund of Fund	-	-	-	-	2,262.31	2,575.04	-	-	-	-
Quantum Small Cap Fund	9,272.92	8,961.15	-	-	-	-	-	-	-	-
Quantum Multi Asset Allocation Fund	1,248.22	1,274.23	-	-	303.29	391.80	-	-	-	-
Quantum Ethical Fund	4,365.36	4,006.23	-	-	-	-	-	-	-	-

Name of the Scheme	Certificate of Deposit		Government Securities		Non Convertible Debentures		Treasury Bills		CDMDF	
	March 31, 2025		March 31, 2025		March 31, 2025		March 31, 2025		March 31, 2025	
	Book Cost / Ammortised Cost	Market Value	Book Cost / Ammortised Cost	Market Value	Book Cost / Ammortised Cost	Market Value	Book Cost / Ammortised Cost	Market Value	Book Cost / Ammortised Cost	Market Value
Quantum Value Fund	-	-	-	-	-	-	49.98	49.98	-	-
Quantum Liquid Fund	8,931.23	8,935.07	4,993.93	4,995.89	6,984.62	6,996.43	19,447.85	19,449.87	153.50	169.30
Quantum Gold Fund - ETF	-	-	-	-	-	-	-	-	-	-
Quantum Nifty 50 ETF	-	-	-	-	-	-	-	-	-	-
Quantum ELSS Tax Saver Fund	-	-	-	-	-	-	-	-	-	-
Quantum Gold Savings Fund	-	-	-	-	-	-	-	-	-	-
Quantum Diversified Equity All Cap Active FOF	-	-	-	-	-	-	-	-	-	-
Quantum Multi Asset Active FOF	-	-	-	-	-	-	-	-	-	-
Quantum Dynamic Bond Fund	-	-	10,567.58	10,706.18	2,000.17	2,030.02	-	-	32.92	35.54
Quantum ESG Best in Class Strategy Fund	-	-	-	-	-	-	-	-	-	-
Quantum Nifty 50 ETF Fund of Fund	-	-	-	-	-	-	-	-	-	-
Quantum Small Cap Fund	-	-	-	-	-	-	-	-	-	-
Quantum Multi Asset Allocation Fund	-	-	1,378.53	1,399.36	-	-	-	-	-	-
Quantum Ethical Fund	-	-	-	-	-	-	-	-	-	-

Annexure III

AGGREGATE APPRECIATION OR DEPRECIATION IN THE VALUE OF INVESTMENTS

(Amount in Lacs)

Name of the Scheme	Unrealised Appreciation		Unrealised Depreciation		Net Unrealised Appreciation/ (Depreciation)	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Quantum Value Fund	24,049.86	39,447.92	(5,872.54)	(2,202.92)	18,177.32	37,245.01
Quantum Liquid Fund	26.41	39.30	(21.63)	-	4.78	39.30
Quantum Gold Fund - ETF	35,677.46	15,296.81	-	-	35,677.46	15,296.81
Quantum Nifty 50 ETF	1,384.14	1,689.36	(310.94)	(73.87)	1,073.20	1,615.49
Quantum ELSS Tax Saver Fund	3,818.65	6,268.74	(1,224.44)	(422.96)	2,594.21	5,845.77
Quantum Gold Savings Fund	20,120.83	6,446.90	-	-	20,120.83	6,446.90
Quantum Diversified Equity All Cap Active FOF	275.51	4,381.24	(1,251.86)	-	(976.34)	4,381.24
Quantum Multi Asset Active FOF	1,921.93	1,850.53	-	-	1,921.93	1,850.53
Quantum Dynamic Bond Fund	10.34	171.06	(123.58)	-	(113.24)	171.06
Quantum ESG Best in Class Strategy Fund	1,471.46	2,607.58	(638.00)	(163.92)	833.46	2,443.66
Quantum Nifty 50 ETF Fund of Fund	110.50	312.73	-	-	110.50	312.73
Quantum Small Cap Fund	1,184.75	813.35	(2,727.91)	(1,125.12)	(1,543.16)	(311.78)
Quantum Multi Asset Allocation Fund	474.92	207.15	(397.53)	(71.80)	77.38	135.35
Quantum Ethical Fund	299.32	45.59	(1,569.16)	(404.72)	(1,269.83)	(359.13)

Annexure IV

1.1 Schemewise details of Aggregate value of purchases and sales of Investments expressed as a percentage of daily average net assets for the year ended March 31, 2026

Name of the Scheme	2025 - 2026				2024 - 2025			
	Aggregate value of Purchases*		Aggregate value of Sales*		Aggregate value of Purchases*		Aggregate value of Sales*	
	Amount (in Lacs)	Percentage (%) of daily average net assets	Amount (in Lacs)	Percentage (%) of daily average net assets	Amount (in Lacs)	Percentage (%) of daily average net assets	Amount (in Lacs)	Percentage (%) of daily average net assets
Quantum Value Fund	22,104.06	18.74%	17,822.96	15.11%	16,180.26	14.04%	24,295.91	21.08%
Quantum Liquid Fund	2,70,120.56	490.03%	2,72,710.12	494.73%	2,34,574.78	433.83%	2,43,005.28	449.42%
Quantum Gold Fund - ETF	18,823.35	39.78%	2,669.53	5.64%	4,433.72	19.28%	639.35	2.78%
Quantum Nifty 50 ETF	1,940.05	25.98%	330.90	4.43%	1,684.81	28.60%	751.15	12.75%
Quantum ELSS Tax Saver Fund	3,913.67	17.77%	2,777.25	12.61%	4,228.49	20.70%	3,197.25	15.65%
Quantum Gold Savings Fund	18,388.33	57.52%	2,691.87	8.42%	4,754.29	35.21%	735.78	5.45%
Quantum Diversified Equity All Cap Active FOF	11,174.15	86.58%	11,281.31	87.41%	-	0.00%	518.68	4.15%
Quantum Multi Asset Active FOF	1,637.58	23.23%	893.58	12.68%	789.60	13.50%	746.89	12.77%
Quantum Dynamic Bond Fund	73,417.25	623.49%	78,947.04	670.45%	49,522.78	442.02%	46,798.01	417.70%
Quantum ESG Best in Class Strategy Fund	2,706.01	26.71%	2,615.84	25.82%	2,375.13	27.17%	1,522.27	17.42%
Quantum NIFTY 50 ETF Fund of Fund	945.04	30.61%	186.47	6.04%	1,084.12	49.00%	381.06	17.22%
Quantum Small Cap Fund	8,621.56	54.85%	1,117.76	7.11%	6,691.53	82.42%	933.34	11.50%
Quantum Multi Asset Allocation Fund	8,108.63	184.92%	6,104.92	139.23%	4,118.90	153.66%	2,907.64	108.47%
Quantum Ethical Fund	5,698.76	75.37%	696.37	9.21%	4,459.68	371.13%	80.41	6.69%

*Purchases & Sales are excluding TRI Party Repo (TREPS) & Fixed Deposits and Sales Value Includes Redemptions of Debt Securities.

1.2 There were no investments made in ADR/GDR during the financial year ended March 31, 2026 & As on March 31, 2025 - Nil

1.3 There were no exposures in repo transactions in corporate debt securities during the financial year ended March 31, 2026 & As on March 31, 2025 - Nil

Annexure V

NET ASSET VALUE PER UNIT

Name of the Scheme	Direct Plan							
	Growth Option		Income Distribution Cum Capital Withdrawal (IDCW) Option		Daily Income Distribution Cum Capital Withdrawal (IDCW) Option		Monthly Income Distribution Cum Capital Withdrawal (IDCW) Option	
	March 31, 2026 (Rupees)	March 31, 2025 (Rupees)	March 31, 2026 (Rupees)	March 31, 2025 (Rupees)	March 31, 2026 (Rupees)	March 31, 2025 (Rupees)	March 31, 2026 (Rupees)	March 31, 2025 (Rupees)
Quantum Value Fund	114.18	122.94	114.41	123.99		-		-
Quantum Liquid Fund	36.7241	34.6919		-	10.0085	10.0131	10.0215	10.0275
Quantum Gold Fund - ETF	121.3113	75.7069		-		-		-
Quantum Nifty 50 ETF	244.1802	2,545.6045		-		-		-
Quantum ELSS Tax Saver Fund	114.05	122.36	113.31	122.36		-		-
Quantum Gold Savings Fund	56.2918	34.2962		-		-		-
Quantum Diversified Equity All Cap Active FOF	76.057	78.533	75.867	78.533		-		-
Quantum Multi Asset Active FOF	35.3896	33.0727		-		-		-
Quantum Dynamic Bond Fund	22.0286	21.4179		-		-	10.1369	10.4116
Quantum ESG Best in Class Strategy Fund	21.69	23.47		-		-		-
Quantum NIFTY 50 ETF Fund of Fund	13.2633	13.8373		-		-		-
Quantum Small Cap Fund	11.30	11.21		-		-		-
Quantum Multi Asset Allocation Fund	11.70	11.13		-		-		-
Quantum Ethical Fund	8.64	9.26		-		-		-

Name of the Scheme	Direct Plan							
	Unclaimed IDCW Plan Below 3 Years		Unclaimed IDCW Plan Above 3 years		Unclaimed Redemption Plan Above 3 years		Unclaimed Redemption Plan Below 3 years	
	March 31, 2026 (Rupees)	March 31, 2025 (Rupees)	March 31, 2026 (Rupees)	March 31, 2025 (Rupees)	March 31, 2026 (Rupees)	March 31, 2025 (Rupees)	March 31, 2026 (Rupees)	March 31, 2025 (Rupees)
Quantum Value Fund		-		-		-		-
Quantum Liquid Fund	11.5463	10.9075	10.0000	10.0000	10.0000	10.0000	11.0865	10.4885
Quantum Gold Fund - ETF		-		-		-		-
Quantum Nifty 50 ETF		-		-		-		-
Quantum ELSS Tax Saver Fund		-		-		-		-
Quantum Gold Savings Fund		-		-		-		-
Quantum Diversified Equity All Cap Active FOF		-		-		-		-
Quantum Multi Asset Active FOF		-		-		-		-
Quantum Dynamic Bond Fund		-		-		-		-
Quantum ESG Best in Class Strategy Fund		-		-		-		-
Quantum NIFTY 50 ETF Fund of Fund		-		-		-		-
Quantum Small Cap Fund		-		-		-		-
Quantum Multi Asset Allocation Fund		-		-		-		-
Quantum Ethical Fund		-		-		-		-

Name of the Scheme	Regular Plan							
	Growth Option		Income Distribution Cum Capital Withdrawal (IDCW) Option		Daily Income Distribution Cum Capital Withdrawal (IDCW) Option		Monthly Income Distribution Cum Capital Withdrawal (IDCW) Option	
	March 31, 2026 (Rupees)	March 31, 2025 (Rupees)	March 31, 2026 (Rupees)	March 31, 2025 (Rupees)	March 31, 2026 (Rupees)	March 31, 2025 (Rupees)	March 31, 2026 (Rupees)	March 31, 2025 (Rupees)
Quantum Value Fund	108.57	118.08	108.46	118.75		-		-
Quantum Liquid Fund	36.4376	34.4583		-	10.0002	10.0002	10.0187	10.0248
Quantum Gold Fund - ETF		-		-		-		-
Quantum Nifty 50 ETF		-		-		-		-
Quantum ELSS Tax Saver Fund	107.90	117.13	107.17	117.13		-		-
Quantum Gold Savings Fund	55.4863	33.9350		-		-		-
Quantum Diversified Equity All Cap Active FOF	74.577	77.231	74.388	77.231		-		-
Quantum Multi Asset Active FOF	34.4935	32.3548		-		-		-
Quantum Dynamic Bond Fund	21.5989	21.1044		-		-	10.1953	10.4756
Quantum ESG Best in Class Strategy Fund	20.35	22.34		-		-		-
Quantum NIFTY 50 ETF Fund of Fund	13.2052	13.7932		-		-		-
Quantum Small Cap Fund	10.91	10.97		-		-		-
Quantum Multi Asset Allocation Fund	11.33	10.95		-		-		-
Quantum Ethical Fund	8.49	9.22		-		-		-

Note 1 : The net asset value of the Scheme's unit is determined separately for units issued under the options after including the respective unit capital and reserves and surplus. The net asset value disclosed above represents the computed NAV as on balance sheet date, and not the last declared NAV.

Note 2 : Face value of Quantum Nifty 50 ETF units has been reduced from Rs. 10/- each to Rs. 1/- each effective from February 13, 2026.

Annexure VI (a)

Schemewise Details of Income as a percentage of scheme's daily average Net Assets for the year ended March 31, 2026

Name of the Scheme	2025-2026		2024-2025	
	Amount (in Lacs)*	Percentage (%) of daily average net assets	Amount (in Lacs)*	Percentage (%) of daily average net assets
Quantum Value Fund	12,818.36	10.87%	17,490.70	15.18%
Quantum Liquid Fund	3,258.17	5.91%	3,741.07	6.92%
Quantum Gold Fund - ETF	1,241.52	2.62%	277.88	1.21%
Quantum Nifty 50 ETF	159.02	2.13%	257.90	4.38%
Quantum ELSS Tax Saver Fund	2,078.57	9.44%	2,458.37	12.04%
Quantum Gold Savings Fund	1,063.32	3.33%	223.89	1.66%
Quantum Diversified Equity All Cap Active FOF	5,047.16	39.11%	200.09	1.60%
Quantum Multi Asset Active FOF	353.37	5.01%	267.65	4.58%
Quantum Dynamic Bond Fund	737.88	6.27%	949.10	8.47%
Quantum ESG Best in Class Strategy Fund	1,034.98	10.22%	446.23	5.11%
Quantum NIFTY 50 ETF Fund of Fund	30.74	1.00%	57.18	2.58%
Quantum Small Cap Fund	654.16	4.16%	324.24	3.99%
Quantum Multi Asset Allocation Fund	169.48	3.87%	129.78	4.84%
Quantum Ethical Fund	60.51	0.80%	20.19	1.68%

* The above income does not include Fair Value Gain / Loss on investments

Annexure VI (b)

Schemewise Details of Expenditure as a percentage of scheme's daily average Net Assets for the year ended March 31, 2026

Name of the Scheme	2025-2026		2024-2025	
	Amount (in Lacs)	Percentage (%) of daily average net assets	Amount (in Lacs)	Percentage (%) of daily average net assets
Quantum Value Fund	1,341.35	1.14%	1,302.68	1.13%
Quantum Liquid Fund	87.61	0.16%	86.17	0.16%
Quantum Gold Fund - ETF	285.01	0.60%	179.32	0.78%
Quantum Nifty 50 ETF	6.86	0.09%	5.48	0.09%
Quantum ELSS Tax Saver Fund	237.33	1.08%	218.56	1.07%
Quantum Gold Savings Fund	34.14	0.11%	10.87	0.08%
Quantum Diversified Equity All Cap Active FOF	69.13	0.54%	66.18	0.53%
Quantum Multi Asset Active FOF	8.91	0.13%	7.34	0.13%
Quantum Dynamic Bond Fund	62.18	0.53%	58.35	0.52%
Quantum ESG Best in Class Strategy Fund	106.88	1.06%	97.95	1.12%
Quantum Nifty 50 ETF Fund of Fund	2.16	0.07%	1.51	0.07%
Quantum Small Cap Fund	187.44	1.19%	94.53	1.16%
Quantum Multi Asset Allocation Fund	47.61	1.09%	27.88	1.04%
Quantum Ethical Fund	108.72	1.44%	16.38	1.36%

Note - Above expenses are excluding transaction cost on trades which has been expense out of the Schemes for FY 2025-26. The details of tranasction cost is as given below:-

Name of the Scheme	2025-2026	2024-2025
	Amount in Lacs	Amount in Lacs
Quantum Value Fund	91.52	94.15
Quantum Liquid Fund	3.84	4.06
Quantum Gold Fund - ETF	0.00	0.00
Quantum Nifty 50 ETF	1.10	1.16
Quantum ELSS Tax Saver Fund	15.50	17.40
Quantum Gold Savings Fund	24.55	6.58
Quantum Diversified Equity All Cap Active FOF	0.73	0.07
Quantum Multi Asset Active FOF	1.51	0.67
Quantum Dynamic Bond Fund	1.95	1.43
Quantum ESG Best in Class Strategy Fund	11.64	8.74
Quantum Nifty 50 ETF Fund of Fund	1.36	1.76
Quantum Small Cap Fund	21.99	17.24
Quantum Multi Asset Allocation Fund	3.90	1.61
Quantum Ethical Fund	13.96	9.97

Note : Expenditure (excluding provision for net unrealised loss in value of investments, realised loss on sale of investments, realised loss on inter-scheme transfer/ sale of investments)

Annexure VII

INVESTMENT MANAGEMENT FEES, OTHER EXPENSES AND TOTAL EXPENSES - DIRECT PLAN

2025 - 2026

Scheme Name	Management Fees inclusive of Statutory Levies and Taxes (Lacs)(*)	Other Expenses inclusive of Statutory Levies and Taxes (Lacs) (**)	Total (Amount in Lacs)	Daily Average Net Assets (Lacs)	Management Fees inclusive of Statutory Levies and Taxes (%) (*)	Other Expenses inclusive of Statutory Levies and Taxes (%) (**)	Total TER inclusive of Statutory Levies and Taxes (%)
Quantum Value Fund	972.50	276.08	1,248.59	1,13,520.87	0.86%	0.24%	1.10%
Quantum Liquid Fund	50.17	31.13	81.30	52,711.99	0.10%	0.06%	0.15%
Quantum Gold Fund - ETF	161.17	123.84	285.01	47,318.72	0.34%	0.26%	0.60%
Quantum Nifty 50 ETF	4.68	2.18	6.86	7,467.15	0.06%	0.03%	0.09%
Quantum ELSS Tax Saver Fund	125.82	41.77	167.59	18,663.87	0.67%	0.22%	0.90%
Quantum Gold Savings Fund	-	9.62	9.62	26,372.92	0.00%	0.04%	0.04%
Quantum Diversified Equity All Cap Active FOF	52.49	7.44	59.93	11,759.64	0.45%	0.06%	0.51%
Quantum Multi Asset Active FOF	-	6.55	6.55	6,545.60	0.00%	0.10%	0.10%
Quantum Dynamic Bond Fund	41.75	15.04	56.79	11,235.80	0.37%	0.13%	0.51%
Quantum ESG Best in Class Strategy Fund	42.47	16.94	59.41	7,922.57	0.54%	0.21%	0.75%
Quantum Nifty 50 ETF Fund of Fund	-	1.70	1.70	2,830.26	0.00%	0.06%	0.06%
Quantum Small Cap Fund	49.98	22.52	72.50	10,385.71	0.48%	0.22%	0.70%
Quantum Multi Asset Allocation Fund	5.86	4.52	10.38	2,518.28	0.23%	0.18%	0.41%
Quantum Ethical Fund	20.24	8.86	29.10	3,882.85	0.52%	0.23%	0.75%

Note : * Management Fees is not Calculated on AMC Investment Value.

Note : ** Other expenses are excluding transaction cost on trades which has been expensed out of the Schemes.

2024 - 2025

Scheme Name	Management Fees inclusive of Statutory Levies and Taxes (Lacs)(*)	Other Expenses inclusive of Statutory Levies and Taxes (Lacs) (**)	Total (Amount in Lacs)	Daily Average Net Assets (Lacs)	Management Fees inclusive of Statutory Levies and Taxes (%) (*)	Other Expenses inclusive of Statutory Levies and Taxes (%) (**)	Total TER inclusive of Statutory Levies and Taxes (%)
Quantum Value Fund	964.45	256.89	1,221.34	1,11,181.74	0.87%	0.23%	1.10%
Quantum Liquid Fund	47.91	32.67	80.58	51,896.12	0.09%	0.06%	0.16%
Quantum Gold Fund - ETF	111.05	68.27	179.32	22,991.05	0.48%	0.30%	0.78%
Quantum Nifty 50 ETF	3.17	2.31	5.48	5,891.69	0.05%	0.04%	0.09%
Quantum ELSS Tax Saver Fund	117.04	37.52	154.56	17,220.80	0.68%	0.22%	0.90%
Quantum Gold Savings Fund	-	5.24	5.24	10,812.19	0.00%	0.05%	0.05%
Quantum Diversified Equity All Cap Active FOF	50.31	7.85	58.16	11,420.82	0.44%	0.07%	0.51%
Quantum Multi Asset Active FOF	-	5.44	5.44	5,444.21	0.00%	0.10%	0.10%
Quantum Dynamic Bond Fund	39.39	14.92	54.31	10,779.80	0.37%	0.14%	0.50%
Quantum ESG Best in Class Strategy Fund	39.55	14.51	54.06	6,647.66	0.59%	0.22%	0.81%
Quantum Nifty 50 ETF Fund of Fund	-	1.24	1.24	2,064.02	0.00%	0.06%	0.06%
Quantum Small Cap Fund	18.47	11.96	30.43	5,065.53	0.36%	0.24%	0.60%
Quantum Multi Asset Allocation Fund	2.93	2.94	5.87	1,565.14	0.19%	0.19%	0.37%
Quantum Ethical Fund	3.30	1.61	4.91	2,362.42	0.51%	0.25%	0.75%

Note : * Management Fees is not Calculated on AMC Investment Value.

Note : ** Other expenses are excluding transaction cost on trades which has been expensed out of the Schemes.

INVESTMENT MANAGEMENT FEES, OTHER EXPENSES, DISTRIBUTOR COMMISSIONS AND TOTAL EXPENSES - REGULAR PLAN

2025 - 2026

Scheme Name	Management Fees inclusive of Statutory Levies and Taxes (Lacs)*	Other Expenses inclusive of Statutory Levies and Taxes (Lacs) (**)	Distributor Commissions inclusive of Statutory Levies and Taxes (Lacs)	Total (Amount in Lacs)	Daily Average Net Assets (Lacs)	Management Fees inclusive of Statutory Levies and Taxes (%) (*)	Other Expenses inclusive of Statutory Levies and Taxes (%) (**)	Distributor Commissions inclusive of Statutory Levies and Taxes (%)	Total TER inclusive of Statutory Levies and Taxes (%)
Quantum Value Fund	37.85	10.75	44.16	92.76	4,419.58	0.86%	0.24%	1.00%	2.10%
Quantum Liquid Fund	2.30	1.42	2.59	6.31	2,411.36	0.10%	0.06%	0.11%	0.26%
Quantum ELSS Tax Saver Fund	22.68	7.53	39.53	69.74	3,363.83	0.67%	0.22%	1.18%	2.07%
Quantum Gold Savings Fund	-	2.04	22.47	24.51	5,593.36	0.00%	0.04%	0.40%	0.44%
Quantum Diversified Equity All Cap Active FOF	5.12	0.72	3.36	9.20	1,145.94	0.45%	0.06%	0.29%	0.80%
Quantum Multi Asset Active FOF	-	0.50	1.86	2.36	502.99	0.00%	0.10%	0.37%	0.47%
Quantum Dynamic Bond Fund	2.00	0.72	2.67	5.39	539.42	0.37%	0.13%	0.49%	1.00%
Quantum ESG Best in Class Strategy Fund	11.69	4.72	31.06	47.47	2,207.02	0.53%	0.21%	1.41%	2.15%
Quantum Nifty 50 ETF Fund of Fund	-	0.15	0.31	0.46	257.06	0.00%	0.06%	0.12%	0.18%
Quantum Small Cap Fund	25.70	11.56	77.68	114.94	5,331.91	0.48%	0.22%	1.46%	2.16%
Quantum Multi Asset Allocation Fund	4.34	3.35	29.55	37.23	1,866.64	0.23%	0.18%	1.58%	1.99%
Quantum Ethical Fund	19.17	8.39	52.05	79.62	3,677.98	0.52%	0.23%	1.42%	2.16%

Note : * Management Fees is not Calculated on AMC Investment Value.

Note : ** Other expenses are excluding transaction cost on trades which has been expensed out of the Schemes.

2024 - 2025

Scheme Name	Management Fees inclusive of Statutory Levies and Taxes (Lacs)*	Other Expenses inclusive of Statutory Levies and Taxes (Lacs) (**)	Distributor Commissions inclusive of Statutory Levies and Taxes (Lacs)	Total (Amount in Lacs)	Daily Average Net Assets (Lacs)	Management Fees inclusive of Statutory Levies and Taxes (%) (*)	Other Expenses inclusive of Statutory Levies and Taxes (%) (**)	Distributor Commissions inclusive of Statutory Levies and Taxes (%)	Total TER inclusive of Statutory Levies and Taxes (%)
Quantum Value Fund	35.31	9.40	36.63	81.34	4,069.72	0.87%	0.23%	0.90%	2.00%
Quantum Liquid Fund	2.03	1.37	2.17	5.58	2,174.96	0.09%	0.06%	0.10%	0.26%
Quantum ELSS Tax Saver Fund	21.78	6.98	35.25	64.01	3,204.29	0.68%	0.22%	1.10%	2.00%
Quantum Gold Savings Fund	-	1.30	4.32	5.62	2,690.17	0.00%	0.05%	0.16%	0.21%
Quantum Diversified Equity All Cap Active FOF	4.72	0.73	2.56	8.01	1,067.52	0.44%	0.07%	0.24%	0.75%
Quantum Multi Asset Active FOF	-	0.40	1.49	1.89	403.99	0.00%	0.10%	0.37%	0.47%
Quantum Dynamic Bond Fund	1.55	0.59	1.91	4.05	423.90	0.37%	0.14%	0.45%	0.95%
Quantum ESG Best in Class Strategy Fund	12.42	4.57	26.89	43.89	2,093.18	0.59%	0.22%	1.28%	2.10%
Quantum Nifty 50 ETF Fund of Fund	-	0.09	0.18	0.27	148.65	0.00%	0.06%	0.12%	0.18%
Quantum Small Cap Fund	11.10	7.21	45.80	64.10	3,053.24	0.36%	0.24%	1.50%	2.10%
Quantum Multi Asset Allocation Fund	2.06	2.10	17.85	22.01	1,115.47	0.19%	0.19%	1.60%	1.97%
Quantum Ethical Fund	2.71	1.35	7.40	11.46	1,980.13	0.50%	0.25%	1.35%	2.09%

Note : * Management Fees is not Calculated on AMC Investment Value.

Note : ** Other expenses are excluding transaction cost on trades which has been expensed out of the Schemes.

Annexure VIII

CONTRACTS PENDING DELIVERIES (Settlement Payable / Receivable)

(Amount in Lacs)

Name of the Scheme	Purchase Contract		Sale Contract	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Quantum Value Fund	-	785.66	1,470.06	-
Quantum Liquid Fund	-	-	-	-
Quantum Gold Fund - ETF	-	-	-	-
Quantum Nifty 50 ETF	57.62	-	35.05	0.25
Quantum ELSS Tax Saver Fund	-	166.50	138.61	-
Quantum Gold Savings Fund	41.65	20.78	-	-
Quantum Diversified Equity All Cap Active FOF	-	-	-	-
Quantum Multi Asset Active FOF	-	-	-	-
Quantum Dynamic Bond Fund	-	-	-	-
Quantum ESG Best in Class Strategy Fund	34.13	234.89	51.24	240.73
Quantum Nifty 50 ETF Fund of Fund	2.21	-	-	-
Quantum Small Cap Fund	-	-	-	-
Quantum Multi Asset Allocation Fund	-	-	-	-
Quantum Ethical Fund	44.60	110.41	-	-

Annexure IX

Supplementary Investment Portfolio Information And Industry wise Classification As on March 31, 2026

Quantum Value Fund

Industry & Scrip Name	ISIN	Quantity	Market Value (Rs. in Lacs)	% to Net Assets	% to Investment Category	Annualised Yield to Maturity
EQUITY						
Auto Components		**9,67,937**	**2,786.69**	**2.74%**	**2.92%**	
Exide Industries Ltd	INE302A01020	9,67,937	2,786.69	2.74%	2.92%	
Automobiles		**1,27,913**	**6,125.51**	**6.02%**	**6.43%**	
Hero MotoCorp Ltd	INE158A01026	65,170	3,299.56	3.24%	3.46%	
Bajaj Auto Ltd	INE917I01010	16,683	1,465.02	1.44%	1.54%	
Mahindra & Mahindra Ltd	INE101A01026	46,060	1,360.93	1.34%	1.43%	
Banks		**36,75,395**	**27,517.07**	**27.01%**	**28.85%**	
HDFC Bank Ltd	INE040A01034	10,76,456	7,874.81	7.73%	8.26%	
ICICI Bank Ltd	INE090A01021	5,83,717	7,039.04	6.91%	7.38%	
Kotak Mahindra Bank Ltd	INE237A01036	11,38,480	4,023.39	3.95%	4.22%	
Axis Bank Ltd	INE238A01034	2,98,293	3,464.08	3.40%	3.63%	
State Bank of India	INE062A01020	3,36,290	3,293.62	3.23%	3.45%	
IndusInd Bank Ltd	INE095A01012	2,42,159	1,822.13	1.79%	1.91%	
Capital Markets		**3,84,626**	**3,378.17**	**3.32%**	**3.54%**	
Aditya Birla Sun Life AMC Ltd	INE404A01024	3,84,626	3,378.17	3.32%	3.54%	
Cement & Cement Products		**10,16,836**	**2,858.33**	**2.81%**	**3.00%**	
Nuvoco Vistas Corporation Ltd	INE118D01016	10,16,836	2,858.33	2.81%	3.00%	
Commercial Services & Supplies		**8,66,079**	**2,300**	**2.26%**	**2.41%**	
CMS Info System Ltd	INE925R01014	8,66,079	2,300.31	2.26%	2.41%	
Consumer Durables		**14,63,120**	**3,271.54**	**3.21%**	**3.43%**	
Crompton Greaves Consumer Electricals Ltd	INE299U01018	14,63,120	3,271.54	3.21%	3.43%	
Ferrous Metals		**5,29,164**	**1,015.25**	**1.00%**	**1.06%**	
Tata Steel Ltd	INE081A01020	5,29,164	1,015.25	1.00%	1.06%	
Finance		**5,43,646**	**2,692.41**	**2.64%**	**2.82%**	
LIC Housing Finance Ltd	INE115A01026	5,43,646	2,692.41	2.64%	2.82%	
Gas		**23,59,985**	**3,860.76**	**3.79%**	**4.05%**	
GAIL (India) Ltd	INE129A01019	16,95,614	2,335.03	2.29%	2.45%	
Gujarat State Petronet Ltd	INE246F01010	6,64,371	1,525.73	1.50%	1.60%	
Insurance		**15,29,711**	**8,935.55**	**8.77%**	**9.37%**	
ICICI Prudential Life Insurance Company Ltd	INE726G01019	7,32,344	3,731.66	3.66%	3.91%	
Star Health And Allied Insurance Company Ltd	INE575P01011	6,73,200	3,079.89	3.02%	3.23%	
ICICI Lombard General Insurance Company Ltd	INE765G01017	1,24,167	2,124.00	2.09%	2.23%	
IT - Software		**26,07,620**	**17,093**	**16.78%**	**17.92%**	
Tata Consultancy Services Ltd	INE467B01029	2,25,102	5,309.93	5.21%	5.57%	
Infosys Ltd	INE009A01021	4,24,161	5,304.56	5.21%	5.56%	
Tech Mahindra Ltd	INE669C01036	2,34,346	3,243.35	3.18%	3.40%	
Wipro Ltd	INE075A01022	17,24,011	3,234.93	3.18%	3.39%	
Pharmaceuticals & Biotechnology		**4,13,854**	**5,125**	**5.04%**	**5.38%**	
Cipla Ltd	INE059A01026	2,21,913	2,716.66	2.67%	2.85%	
Dr. Reddy's Laboratories Ltd	INE089A01031	1,91,941	2,408.67	2.37%	2.53%	
Realty		**1,37,918**	**2,029.19**	**1.99%**	**2.13%**	
Godrej Properties Ltd	INE484J01027	1,37,918	2,029.19	1.99%	2.13%	
Telecom - Services		**1,84,962**	**3,296.76**	**3.24%**	**3.46%**	
Bharti Airtel Ltd	INE397D01024	1,84,962	3,296.76	3.24%	3.46%	
Transport Services		**7,29,693**	**3,103.38**	**3.05%**	**3.25%**	
Container Corporation of India Ltd	INE111A01025	7,29,693	3,103.38	3.05%	3.25%	
TOTAL EQUITY			**95,389.02**	**93.67%**	**100.00%**	
CASH & CASH EQUIVALENT			**3,067.85**	**3.01%**	**100.00%**	
TRI Party Repo (TREPS)			3,067.85	3.01%	100.00%	5.24%
Total			**98,456.87**	**96.68%**		
Net Receivable/(payable)			**3,384.27**	**3.32%**		
GRAND TOTAL			**1,01,841.14**	**100.00%**		

Annexure IX

Supplementary Investment Portfolio Information And Industry wise Classification As on March 31, 2026

Quantum Liquid Fund

Asset Class & Security	ISIN	Rating	Quantity	Market Value (Rs. in Lacs)	% to Net Assets	% to Investment Category	Annualised Yield to Maturity
LONG TERM DEBT INSTRUMENTS							
Listed on Stock Exchanges							
BONDS							
Finance				**4,999.31**	**9.80%**	**100.00%**	
7.77% National Hsg Bank Ltd NCD (02/04/2026)	INE557F08FP2	CRISIL AAA	2500	2,499.95	4.90%	50.01%	7.90%
7.51% IRFC NCD (Series 170 A) (MD 15/04/2026)	INE053F08288	CRISIL AAA	2500	2,499.36	4.90%	49.99%	7.91%
MONEY MARKET INSTRUMENTS							
COMMERCIAL PAPERS (CP)							
Finance				**13,405.03**	**26.28%**	**100%**	
Small Ind Dev Bk of India CP (MD 08/05/2026)	INE556F14LZ9	CARE A1+	900	4,463.35	8.75%	33.30%	8.10%
National Bank For Agri & Rural CP (MD 07/05/2026)	INE261F14OP1	ICRA A1+	800	3,968.30	7.78%	29.60%	8.10%
Power Finance Corp ltd CP (MD 15/04/2026)	INE134E14AX6	ICRA A1+	500	2,492.83	4.89%	18.60%	7.50%
Export Import Bank of India CP (MD 07/05/2026)	INE514E14TD1	ICRA A1+	500	2,480.55	4.86%	18.50%	7.95%
TREASURY BILLS (T-BILL)				**18,887.86**	**37.03%**	**100.00%**	
91 Days Tbill (MD 17/04/2026)	IN002025X414	SOV	35,00,000	3,491.89	6.85%	18.49%	5.30%
91 Days Tbill (MD 30/04/2026)	IN002025X430	SOV	35,00,000	3,485.46	6.83%	18.45%	5.25%
91 Days Tbill (MD 11/06/2026)	IN002025X497	SOV	30,00,000	2,968.85	5.82%	15.72%	5.39%
364 Days Tbill (MD 16/04/2026)	IN002025Z039	SOV	25,00,000	2,494.62	4.89%	13.21%	5.25%
91 Days Tbill (MD 14/05/2026)	IN002025X455	SOV	20,00,000	1,987.71	3.90%	10.52%	5.25%
91 Days Tbill (MD 22/05/2026)	IN002025X463	SOV	15,00,000	1,488.97	2.92%	7.88%	5.30%
91 Days Tbill (MD 04/06/2026)	IN002025X489	SOV	15,00,000	1,485.93	2.91%	7.87%	5.40%
364 Days Tbill (MD 11/06/2026)	IN002025Z112	SOV	15,00,000	1,484.43	2.91%	7.86%	5.39%
CERTIFICATE OF DEPOSITS (CD)							
Banks				**8,388.17**	**16.44%**	**100.00%**	
Punjab National Bank CD (MD 12/06/2026)	INE160A16UA0	CRISIL A1+	700	3,449.88	6.76%	41.13%	7.37%
Canara Bank CD (MD 26/05/2026)	INE476A16E87	CRISIL A1+	500	2,470.59	4.84%	29.45%	7.90%
Bank of Baroda CD (MD 05/06/2026)	INE028A16KR4	CRISIL A1+	500	2,467.70	4.84%	29.42%	7.35%
CASH & CASH EQUIVALENT				**4,697.88**	**9.21%**	**100.00%**	
TRI Party Repo (TREPS)				4,697.88	9.21%	100.00%	5.24%
Total				**50,378.25**	**98.76%**		
Corporate Debt Market Development Fund Class A2	INF0RQ622028		1534.23	179.39	0.35%	100.00%	
Net Receivable / (Payables)				**438.55**	**0.89%**		
GRAND TOTAL				**50,996.19**	**100.00%**		

Quantum Gold Fund - ETF

Investments	Quantity	Market Value (Rs. in Lacs)	% to Net Assets	% to Investment Category	Annualised Yield to Maturity
GOLD		**67,425.58**	**98.89%**	**100.00%**	
GOLD .995 Purity 1KG BAR at Mumbai Location	417	61,188.45	89.75%	90.75%	
GOLD .995 Purity 1KG BAR at Ahmedabad Location	41	6,016.13	8.82%	8.92%	
GOLD .999 Purity 100 Gram BAR at Mumbai Location	13	191.53	0.28%	0.28%	
GOLD .999 Purity 100 Gram BAR at Ahmedabad Location	2	29.47	0.04%	0.04%	
CASH & CASH EQUIVALENT		**43.65**	**0.06%**	**100.00%**	
TRI Party Repo (TREPS)		43.65	0.06%	100.00%	6.35%
Total		**67,469.23**	**98.95%**		
Net Receivable / (Payables)		**707.66**	**1.05%**		
GRAND TOTAL		**68,176.89**	**100.00%**		

Annexure IX

Supplementary Investment Portfolio Information And Industry wise Classification As on March 31, 2026

Quantum Nifty 50 ETF

Industry & Scrip Name	ISIN	Quantity	Market Value (Rs. in Lacs)	% to Net Assets	% to Investment Category	Annualised Yield to Maturity
EQUITY						
Aerospace & Defense		**26321**	**105.46**	**1.40%**	**1.40%**	
Bharat Electronics Ltd	INE263A01024	26,321	105.46	1.40%	1.40%	
Agricultural Food & other Products		**4,785**	**48.56**	**0.65%**	**0.65%**	
Tata Consumer Products Ltd	INE192A01025	4,785	48.56	0.65%	0.65%	
Automobiles		**24,747**	**496.38**	**6.60%**	**6.60%**	
Mahindra & Mahindra Ltd	INE101A01026	6,566	194.01	2.58%	2.58%	
Maruti Suzuki India Ltd	INE585B01010	964	118.63	1.58%	1.58%	
Bajaj Auto Ltd	INE917I01010	815	71.57	0.95%	0.95%	
Eicher Motors Ltd	INE066A01021	1,011	66.58	0.88%	0.89%	
Tata Motors Passenger Vehicles Ltd	INE155A01022	15,391	45.59	0.61%	0.61%	
Banks		**2,70,690**	**2,191.07**	**29.11%**	**29.14%**	
HDFC Bank Ltd	INE040A01034	1,12,469	822.77	10.93%	10.94%	
ICICI Bank Ltd	INE090A01021	52,538	633.56	8.42%	8.43%	
State Bank of India	INE062A01020	30,496	298.68	3.97%	3.97%	
Axis Bank Ltd	INE238A01034	21,085	244.86	3.25%	3.26%	
Kotak Mahindra Bank Ltd	INE237A01036	54,102	191.20	2.54%	2.54%	
Cement & Cement Products		**3,668**	**165.04**	**2.19%**	**2.19%**	
UltraTech Cement Ltd	INE481G01011	870	93.48	1.24%	1.24%	
Grasim Industries Ltd	INE047A01021	2,798	71.56	0.95%	0.95%	
Construction		**8,628**	**302.33**	**4.02%**	**4.02%**	
Larsen & Toubro Ltd	INE018A01030	8,628	302.33	4.02%	4.02%	
Consumable Fuels		**16,684**	**75.15**	**1.00%**	**1.00%**	
Coal India Ltd	INE522F01014	16,684	75.15	1.00%	1.00%	
Consumer Durables		**6,356**	**191.80**	**2.55%**	**2.55%**	
Titan Company Ltd	INE280A01028	3,033	119.85	1.59%	1.59%	
Asian Paints Ltd	INE021A01026	3,323	71.95	0.96%	0.96%	
Diversified FMCG		**77,352**	**337.80**	**4.49%**	**4.49%**	
ITC Ltd	INE154A01025	70,831	203.78	2.71%	2.71%	
Hindustan Unilever Ltd	INE030A01027	6,521	134.02	1.78%	1.78%	
Ferrous Metals		**67,629**	**193.87**	**2.58%**	**2.58%**	
Tata Steel Ltd	INE081A01020	60,739	116.53	1.55%	1.55%	
JSW Steel Ltd	INE019A01038	6,890	77.34	1.03%	1.03%	
Finance		**58,291**	**370.55**	**4.92%**	**4.93%**	
Bajaj Finance Ltd	INE296A01032	19,660	157.58	2.09%	2.10%	
Shriram Finance Ltd	INE721A01047	10,290	89.74	1.19%	1.19%	
Bajaj Finserv Ltd	INE918I01026	4,242	69.22	0.92%	0.92%	
Jio Financial Services Ltd	INE758E01017	24,099	54.01	0.72%	0.72%	
Food Products		**5,269**	**62**	**0.82%**	**0.82%**	
Nestle India Ltd	INE239A01024	5,269	61.90	0.82%	0.82%	
Healthcare Services		**6,225**	**109**	**1.45%**	**1.45%**	
Apollo Hospitals Enterprise Ltd	INE437A01024	756	56.09	0.75%	0.75%	
Max Healthcare Institute Ltd	INE027H01010	5,469	52.63	0.70%	0.70%	
Insurance		**11,203**	**105.34**	**1.40%**	**1.40%**	
SBI Life Insurance Company Ltd	INE123W01016	3,301	58.67	0.78%	0.78%	
HDFC Life Insurance Company Ltd	INE795G01014	7,902	46.67	0.62%	0.62%	
IT - Software		**66,692**	**707.25**	**9.39%**	**9.41%**	
Infosys Ltd	INE009A01021	25,766	322.23	4.28%	4.29%	
Tata Consultancy Services Ltd	INE467B01029	7,504	177.01	2.35%	2.35%	
HCL Technologies Ltd	INE860A01027	7,755	104.04	1.38%	1.38%	
Tech Mahindra Ltd	INE669C01036	4,665	64.56	0.86%	0.86%	
Wipro Ltd	INE075A01022	21,002	39.41	0.52%	0.52%	
Metals & Minerals Trading		**1,914**	**33.66**	**0.45%**	**0.45%**	
Adani Enterprises Ltd	INE423A01024	1,914	33.66	0.45%	0.45%	
Non - Ferrous Metals		**10,638**	**94.09**	**1.25%**	**1.25%**	
Hindalco Industries Ltd	INE038A01020	10,638	94.09	1.25%	1.25%	
Oil		**28,547**	**81.26**	**1.08%**	**1.08%**	
Oil & Natural Gas Corporation Ltd	INE213A01029	28,547	81.26	1.08%	1.08%	
Petroleum Products		**49,636**	**667.06**	**8.87%**	**8.87%**	
Reliance Industries Ltd	INE002A01018	49,636	667.06	8.87%	8.87%	
Pharmaceuticals & Biotechnology		**16,394**	**243.55**	**3.24%**	**3.24%**	
Sun Pharmaceutical Industries Ltd	INE044A01036	7,781	136.73	1.82%	1.82%	
Dr. Reddy's Laboratories Ltd	INE089A01031	4,479	56.21	0.75%	0.75%	
Cipla Ltd	INE059A01026	4,134	50.61	0.67%	0.67%	
Power		**68,122**	**228**	**3.03%**	**3.03%**	
NTPC Ltd	INE733E01010	34,839	129.13	1.72%	1.72%	
Power Grid Corporation of India Ltd	INE752E01010	33,283	98.55	1.31%	1.31%	
Retailing		**54,567**	**175**	**2.32%**	**2.32%**	
Eternal Ltd	INE758T01015	52,937	121.22	1.61%	1.61%	
Trent Ltd	INE849A01020	1,630	53.72	0.71%	0.71%	
Telecom - Services		**22,412**	**399**	**5.31%**	**5.31%**	
Bharti Airtel Ltd	INE397D01024	22,412	399.47	5.31%	5.31%	
Transport Infrastructure		**5,422**	**71**	**0.95%**	**0.95%**	
Adani Ports and Special Economic Zone Ltd	INE742F01042	5,422	71.17	0.95%	0.95%	
Transport Services		**1,662**	**66**	**0.87%**	**0.87%**	
InterGlobe Aviation Ltd	INE646L01027	1,662	65.54	0.87%	0.87%	
TOTAL EQUITY			**7,519.64**	**99.94%**	**100.00%**	
Net Receivable/(payable)			**4.68**	**0.06%**		
GRAND TOTAL			**7,524.32**	**100.00%**		

Annexure IX

Supplementary Investment Portfolio Information And Industry wise Classification As on March 31, 2026

Quantum ELSS Tax Saver Fund

Industry & Scrip Name	ISIN	Quantity	Market Value (Rs. in Lacs)	% to Net Assets	% to Investment Category	Annualised Yield to Maturity
EQUITY						
Auto Components		**1,79,591**	**517**	**2.68%**	**2.87%**	
Exide Industries Ltd	INE302A01020	1,79,591	517.04	2.68%	2.87%	
Automobiles		**25,081**	**1,190**	**6.17%**	**6.61%**	
Hero MotoCorp Ltd	INE158A01026	12,487	632.22	3.28%	3.51%	
Bajaj Auto Ltd	INE917I01010	3,191	280.22	1.45%	1.56%	
Mahindra & Mahindra Ltd	INE101A01026	9,403	277.83	1.44%	1.54%	
Banks		**7,01,996**	**5,236**	**27.16%**	**29.10%**	
HDFC Bank Ltd	INE040A01034	1,99,236	1,457.51	7.56%	8.10%	
ICICI Bank Ltd	INE090A01021	1,09,678	1,322.61	6.86%	7.35%	
Kotak Mahindra Bank Ltd	INE237A01036	2,21,367	782.31	4.06%	4.35%	
State Bank of India	INE062A01020	67,871	664.73	3.45%	3.69%	
Axis Bank Ltd	INE238A01034	55,623	645.95	3.35%	3.59%	
IndusInd Bank Ltd	INE095A01012	48,221	362.84	1.88%	2.02%	
Capital Markets		**74,047**	**650**	**3.38%**	**3.61%**	
Aditya Birla Sun Life AMC Ltd	INE404A01024	74,047	650.35	3.38%	3.61%	
Cement & Cement Products		**1,93,021**	**543**	**2.82%**	**3.02%**	
Nuvoco Vistas Corporation Ltd	INE118D01016	1,93,021	542.58	2.82%	3.02%	
Commercial Services & Supplies		**1,62,860**	**433**	**2.25%**	**2.40%**	
CMS Info System Ltd	INE925R01014	1,62,860	432.56	2.25%	2.40%	
Consumer Durables		**2,83,218**	**633**	**3.29%**	**3.52%**	
Crompton Greaves Consumer Electricals Ltd	INE299U01018	2,83,218	633.28	3.29%	3.52%	
Ferrous Metals		**83,467**	**160**	**0.83%**	**0.89%**	
Tata Steel Ltd	INE081A01020	83,467	160.14	0.83%	0.89%	
Finance		**1,00,004**	**495**	**2.57%**	**2.75%**	
LIC Housing Finance Ltd	INE115A01026	1,00,004	495.27	2.57%	2.75%	
Gas		**4,52,723**	**743**	**3.86%**	**4.13%**	
GAIL (India) Ltd	INE129A01019	3,22,943	444.72	2.31%	2.47%	
Gujarat State Petronet Ltd	INE246F01010	1,29,780	298.04	1.55%	1.66%	
Insurance		**2,83,184**	**1,672**	**8.67%**	**9.29%**	
ICICI Prudential Life Insurance Company Ltd	INE726G01019	1,33,458	680.04	3.53%	3.78%	
Star Health And Allied Insurance Company Ltd	INE575P01011	1,25,254	573.04	2.97%	3.18%	
ICICI Lombard General Insurance Company Ltd	INE765G01017	24,472	418.62	2.17%	2.33%	
IT - Software		**4,72,954**	**3,141**	**16.29%**	**17.45%**	
Tata Consultancy Services Ltd	INE467B01029	42,421	1,000.67	5.19%	5.56%	
Infosys Ltd	INE009A01021	78,797	985.44	5.11%	5.48%	
Wipro Ltd	INE075A01022	3,10,393	582.42	3.02%	3.24%	
Tech Mahindra Ltd	INE669C01036	41,343	572.19	2.97%	3.18%	
Pharmaceuticals & Biotechnology		**81,378**	**1,008**	**5.23%**	**5.60%**	
Cipla Ltd	INE059A01026	43,634	534.17	2.77%	2.97%	
Dr. Reddy's Laboratories Ltd	INE089A01031	37,744	473.65	2.46%	2.63%	
Realty		**25,968**	**382**	**1.98%**	**2.12%**	
Godrej Properties Ltd	INE484J01027	25,968	382.07	1.98%	2.12%	
Telecom - Services		**34,447**	**614**	**3.19%**	**3.41%**	
Bharti Airtel Ltd	INE397D01024	34,447	613.98	3.19%	3.41%	
Transport Services		**1,35,726**	**577**	**3.00%**	**3.21%**	
Container Corporation of India Ltd	INE111A01025	1,35,726	577.24	3.00%	3.21%	
TOTAL EQUITY			**17,993.73**	**93.37%**	**100.00%**	
CASH & CASH EQUIVALENT			**781.25**	**4.05%**	**100.00%**	
TRI Party Repo (TREPS)			781.25	4.05%	100.00%	6.35%
Total			**18,774.98**	**97.42%**		
Net Receivable/(payable)			**492.18**	**2.58%**		
GRAND TOTAL			**19,267.16**	**100.00%**		

Annexure IX

Supplementary Investment Portfolio Information And Industry wise Classification As on March 31, 2026

Quantum Diversified Equity All Cap Active FOF

Name of the Instrument	ISIN	Quantity	Market Value (Rs. in Lacs)	% to Net Assets	% to Investment Category	Annualised Yield to Maturity
MUTUAL FUND UNITS		**56,38,062**	**11,444.96**	**98.40%**	**100.00%**	
DSP Large Cap Fund - Direct Plan - Growth Option	INF740K01PR3	3,56,139	1,658.38	14.26%	14.49%	
ICICI Prudential Focused Equity Fund - Direct Plan - Growth Option	INF109K018N2	17,30,245	1,656.71	14.24%	14.48%	
Franklin India Flexi Cap Fund - Direct Plan- Growth Option	INF090I01FK3	1,01,822	1,649.23	14.18%	14.41%	
HDFC Focused Fund - Direct Plan - Growth Option	INF179K01VK7	6,92,165	1,648.27	14.17%	14.40%	
ICICI Pru Large & Mid Cap Fund - Direct Plan - Growth Option	INF109K011O5	1,58,398	1,636.22	14.07%	14.30%	
Nippon India Large Cap Fund - Direct Plan - Growth Option	INF204K01XI3	17,64,828	1,614.00	13.88%	14.10%	
Invesco India Midcap Fund - Direct Plan - Growth Option	INF205K01MV6	8,34,466	1,582.15	13.60%	13.82%	
Total of Mutual Fund Units			**11,444.96**	**98.40%**	**100.00%**	
CASH & CASH EQUIVALENT			**195.45**	**1.68%**	**100.00%**	
TRI Party Repo (TREPS)			195.45	1.68%	100.00%	6.35%
Total			**11,640.41**	**100.08%**		
Net Receivables/ (Payables)			**-8.75**	**-0.08%**		
GRAND TOTAL			**11,631.66**	**100.00%**		

Quantum Gold Savings Fund

Name of Instrument	ISIN	Quantity	Market Value (Rs. in Lacs)	% to Net Assets	% to Investment Category	Annualised Yield to Maturity
EXCHANGE TRADED FUND			**48,470.85**	**99.97%**	**100.00%**	
Listed /Awaiting listing on the Stock Exchange						
Quantum Gold Fund -Exchange Traded Fund (ETF)	INF082J01408	3,97,92,173	48,470.85	99.97%	100.00%	
CASH & CASH EQUIVALENT			**78.98**	**0.16%**	**100.00%**	**6.35%**
TRI Party Repo (TREPS)			78.98	0.16%	100.00%	
Total			**48,549.83**	**100.13%**		
Net Receivable / (Payables)			**-64.19**	**-0.13%**		
GRAND TOTAL			**48,485.64**	**100.00%**		

Quantum Multi Asset Active FOF

Investments and Security	ISIN	Quantity	Market Value (Rs. in Lacs)	% to Net Assets	% to Investment Category	Annualised Yield to Maturity
MUTUAL FUND UNITS		**1,33,00,434**	**4,056.24**	**55.49%**	**57.09%**	
Quantum Dynamic Bond Fund - Direct Plan - Growth Option	INF082J01176	64,23,717	1,415.05	19.36%	19.92%	
Quantum Liquid Fund - Direct Plan - Growth Option	INF082J01127	34,24,451	1,257.60	17.20%	17.70%	
Quantum Value Fund - Direct Plan - Growth Option	INF082J01036	6,86,336	783.66	10.72%	11.03%	
Quantum ESG Best In Class Strategy Fund - Direct Plan - Growth Option	INF082J01382	27,65,929	599.93	8.21%	8.44%	
EXCHANGE TRADED FUND UNITS		**17,29,410**	**3,048.47**	**41.70%**	**42.91%**	
Quantum Nifty 50 ETF	INF082J01499	7,64,330	1,872.91	25.62%	26.36%	
Quantum Gold Fund -Exchange Traded Fund (ETF)	INF082J01408	9,65,080	1,175.56	16.08%	16.55%	
Total of MUTUAL FUND and ETF Units			**7,104.71**	**97.19%**	**100.00%**	
CASH & CASH EQUIVALENT			**125.50**	**1.72%**	**100.00%**	
TRI Party Repo (TREPS)			125.50	1.72%	100.00%	6.35%
Total			**7,230.21**	**98.91%**		
Net Receivable / (Payables)			**80.36**	**1.09%**		
GRAND TOTAL			**7,310.57**	**100.00%**		

Annexure IX

Supplementary Investment Portfolio Information And Industry wise Classification As on March 31, 2026

Quantum Dynamic Bond Fund

Asset Class & Security	ISIN	Rating	Quantity	Market Value (Rs. in Lacs)	% to Net Assets	% to Investment Category	Annualised Yield to Maturity
LONG TERM DEBT INSTRUMENTS							
Listed on Stock Exchanges							
BONDS							
Finance			**1,600**	**2,472**	**27.08%**	**100.00%**	
8.95% Power Fin Corp Ltd SR 178 NCD (MD 10/10/28)	INE134E08JQ3	CRISIL AAA	50	515.62	5.65%	20.86%	7.51%
7.68% NABARD Sr 24F NCD (MD 30/04/2029)	INE261F08EG3	CRISIL AAA	500	501.63	5.49%	20.27%	7.55%
7.34% SIDBI NCD Ser III (MD 26/02/2029)	INE556F08KS8	CRISIL AAA	500	497.40	5.45%	20.13%	7.54%
6.80% National Housing Bank NCD (MD 02/04/2032)	INE557F08GE4	IND AAA	500	482.62	5.29%	19.53%	7.54%
6.9% IRFC Ltd NCD (MD 05/06/2035)	INE053F07CD7	CRISIL AAA	50	474.99	5.20%	19.20%	7.68%
GOVERNMENT SECURITIES			**31,00,400**	**2,972.87**	**32.56%**	**100.00%**	
7.04% GOI (MD 03/06/2029)	IN0020240050	SOV	10,00,000	1,014.05	11.11%	34.12%	6.64%
6.01% GOI (MD 21/07/2030)	IN0020250067	SOV	10,00,000	972.03	10.65%	32.71%	6.88%
6.9% GOI (MD 15/04/2065)	IN0020250018	SOV	10,00,000	890.11	9.75%	29.94%	7.95%
6.48% GOI (MD 06/10/2035)	IN0020250091	SOV	1,00,000	96.30	1.05%	3.22%	7.14%
7.3% GOI (MD 19/06/2053)	IN0020230051	SOV	400	0.38	0.00%	0.00%	7.87%
STATE GOVERNMENT SECURITIES			**15,72,900**	**1,564.27**	**17.13%**	**100.00%**	
7.7% Maharashtra SDL (MD 08/11/2034)	IN2220230147	SOV	5,00,000	503.85	5.52%	32.22%	7.72%
7.16% Karnataka SDL (MD 07/07/2031)	IN1920250074	SOV	5,00,000	495.67	5.43%	31.70%	7.49%
7.05% Tamilnadu SDL (MD 17/09/2031)	IN3120250276	SOV	5,00,000	493.16	5.40%	31.52%	7.49%
7.07% Gujarat SDL (MD 24/09/2032)	IN1520250144	SOV	72,900	71.59	0.78%	4.55%	7.56%
Unlisted/Privately placed instruments				**NIL**	**NIL**	**NIL**	
MONEY MARKET INSTRUMENTS				**NIL**	**NIL**	**NIL**	
CASH & CASH EQUIVALENT				**1,807.89**	**19.80%**	**100.00%**	
TRI Party Repo (TREPS)				1,807.89	19.80%	100.00%	5.24%
Total				**8,817.29**	**96.57%**		
OTHERS							
Corporate Debt Market Development Fund Class A2	INF0RQ622028		322	37.66	0.41%		
Net Receivable / (Payables)				**275.98**	**3.02%**		
GRAND TOTAL				**9,130.93**	**100.00%**		

Annexure IX

Supplementary Investment Portfolio Information And Industry wise Classification As on March 31, 2026

Quantum ESG Best in Class Strategy Fund

Industry & Scrip Name	ISIN	Quantity	Market Value (Rs. in Lacs)	% to Net Assets	% to Investment Category	Annualised Yield to Maturity	ESG Scores	BRSR Core Scores
EQUITY								
Agricultural Food & other Products		**78,910**	**439**	**5.28%**	**5.40%**			
Marico Ltd	INE196A01026	40,911	301.08	3.62%	3.70%		75.00	100
LT Foods Ltd	INE818H01020	37,999	138.05	1.66%	1.70%		69.20	NA
Auto Components		**11,746**	**246**	**2.97%**	**3.03%**			
Bosch Ltd	INE323A01026	566	162.70	1.96%	2.00%		70.30	78
Sundram Fasteners Ltd	INE387A01021	11,180	83.74	1.01%	1.03%		68.60	NA
Automobiles		33,001	1,296	15.60%	15.94%			
TVS Motor Company Ltd	INE494B01023	14,055	472.78	5.69%	5.82%		73.30	63
Mahindra & Mahindra Ltd	INE101A01026	6,765	199.89	2.41%	2.46%		77.90	100
Maruti Suzuki India Ltd	INE585B01010	1,140	140.29	1.69%	1.73%		76.60	100
Eicher Motors Ltd	INE066A01021	2,112	139.10	1.67%	1.71%		73.60	100
Hero MotoCorp Ltd	INE158A01026	2,548	129.01	1.55%	1.59%		76.20	94
Bajaj Auto Ltd	INE917I01010	1,444	126.80	1.53%	1.56%		70.50	100
Hyundai Motor India Ltd	INE0V6F01027	4,937	87.78	1.06%	1.08%		69.10	NA
Banks		**1,95,205**	**862**	**10.38%**	**10.60%**			
HDFC Bank Ltd	INE040A01034	51,550	377.11	4.54%	4.64%		80.10	100
Kotak Mahindra Bank Ltd	INE237A01036	71,188	251.58	3.03%	3.09%		79.10	100
The Federal Bank Ltd	INE171A01029	63,300	164.20	1.98%	2.02%		81.90	100
IndusInd Bank Ltd	INE095A01012	9,167	68.98	0.83%	0.85%		72.00	96.1
Capital Markets		**36,682**	**300**	**3.60%**	**3.68%**			
Central Depository Services (India) Ltd	INE736A01011	14,182	158.75	1.91%	1.95%		77.90	NA
Computer Age Management Services Ltd	INE596I01020	22,500	140.80	1.69%	1.73%		81.60	NA
Cement & Cement Products		**29,087**	**82**	**0.98%**	**1.01%**			
Nuvoco Vistas Corporation Ltd	INE118D01016	29,087	81.76	0.98%	1.01%		67.90	NA
Chemicals & Petrochemicals		**21,245**	**175**	**2.10%**	**2.15%**			
Vinati Organics Ltd	INE410B01037	6,853	90.75	1.09%	1.12%		62.60	NA
Tata Chemicals Ltd	INE092A01019	14,392	83.94	1.01%	1.03%		69.60	100
Consumer Durables		**1,16,594**	**975**	**11.73%**	**11.99%**			
Titan Company Ltd	INE280A01028	4,163	164.50	1.98%	2.02%		71.10	81
Havells India Ltd	INE176B01034	12,871	153.24	1.84%	1.89%		70.90	100
Amber Enterprises India Ltd	INE371P01015	2,285	149.64	1.80%	1.84%		73.30	NA
Crompton Greaves Consumer Electricals Ltd	INE299U01018	59,398	132.81	1.60%	1.63%		76.30	82.1
Voltas Ltd	INE226A01021	8,928	113.64	1.37%	1.40%		73.00	82
Symphony Ltd	INE225D01027	11,035	75.95	0.91%	0.93%		75.90	NA
Dixon Technologies (India) Ltd	INE935N01020	722	69.84	0.84%	0.86%		63.70	100
Eureka Forbes Ltd	INE0KCE01017	13,206	58.15	0.70%	0.72%		63.50	NA
Safari Industries (India) Ltd	INE429E01023	3,986	57.04	0.69%	0.70%		69.80	NA
Electrical Equipment		**2,754**	**281**	**3.39%**	**3.46%**			
Hitachi Energy India Ltd	INE07Y701011	644	156.07	1.88%	1.92%		72.90	64
ABB India Ltd	INE117A01022	2,110	125.37	1.51%	1.54%		74.20	81
Fertilizers & Agrochemicals		**59,384**	**130**	**1.56%**	**1.59%**			
Rallis India Ltd	INE613A01020	59,384	129.61	1.56%	1.59%		71.50	100
Finance		**41,190**	**428**	**5.15%**	**5.27%**			
Bajaj Finance Ltd	INE296A01032	29,353	235.28	2.83%	2.89%		78.70	100
Bajaj Finserv Ltd	INE918I01026	11,837	193.16	2.32%	2.38%		77.50	89
Healthcare Services		**51,748**	**407**	**4.90%**	**5.01%**			
Narayana Hrudayalaya Ltd	INE410P01011	7,203	115.63	1.39%	1.42%		72.90	100
Dr. Lal Path Labs Ltd	INE600L01024	8,789	115.32	1.39%	1.42%		72.40	NA
Krishna Institute Of Medical Sciences Ltd	INE967H01025	15,896	98.79	1.19%	1.22%		67.20	NA
Syngene International Ltd	INE398R01022	19,860	77.43	0.93%	0.95%		76.00	100
Industrial Products		**47,016**	**96.51**	**1.16%**	**1.19%**			
EPL Ltd	INE255A01020	47,016	96.51	1.16%	1.19%		69.60	NA
Insurance		**94,642**	**692**	**8.32%**	**8.51%**			
ICICI Lombard General Insurance Company Ltd	INE765G01017	14,702	251.49	3.03%	3.09%		79.40	99
HDFC Life Insurance Company Ltd	INE795G01014	40,554	239.51	2.88%	2.95%		76.00	100
ICICI Prudential Life Insurance Company Ltd	INE726G01019	39,386	200.69	2.41%	2.47%		78.90	92
IT - Software		**70,830**	**877**	**10.56%**	**10.79%**			
Persistent Systems Ltd	INE262H01021	5,661	276.10	3.32%	3.40%		81.70	100
Infosys Ltd	INE009A01021	16,861	210.86	2.54%	2.59%		80.90	100
Tata Consultancy Services Ltd	INE467B01029	7,276	171.63	2.07%	2.11%		71.10	100
HCL Technologies Ltd	INE860A01027	12,285	164.82	1.98%	2.03%		79.40	100
Wipro Ltd	INE075A01022	28,747	53.94	0.65%	0.66%		78.30	100
Leisure Services		**40,491**	**231**	**2.78%**	**2.84%**			
The Indian Hotels Company Ltd	INE053A01029	40,491	231.18	2.78%	2.84%		76.60	100
Other Utilities		**56,599**	**298**	**3.59%**	**3.66%**			
VA Tech Wabag Ltd	INE956G01038	13,911	161.01	1.94%	1.98%		68.80	NA
ION Exchange (India) Ltd	INE570A01022	42,688	136.75	1.65%	1.68%		69.00	76
Personal Products		**4,373**	**78**	**0.94%**	**0.96%**			
Colgate Palmolive (India) Ltd	INE259A01022	4,373	78.22	0.94%	0.96%		75.60	94
Petroleum Products		**93,125**	**162**	**1.94%**	**1.99%**			
Castrol India Ltd	INE172A01027	93,125	161.59	1.94%	1.99%		70.80	NA
Telecom - Services		**5,520**	**74**	**0.90%**	**0.92%**			
Tata Communications Ltd	INE151A01013	5,520	74.40	0.90%	0.92%		73.90	100
TOTAL EQUITY			**8,129.26**	**97.83%**	**100.00%**			
CASH & CASH EQUIVALENT			**91.91**	**1.11%**	**100.00%**	**6.35%**		
TRI Party Repo (TREPS)			91.91	1.11%	100.00%			
Total			**8,221.17**	**98.94%**				
Net Receivable/(payable)			**89.86**	**1.06%**				
GRAND TOTAL			**8,311.03**	**100.00%**				

Annexure IX

Supplementary Investment Portfolio Information And Industry wise Classification As on March 31, 2026

Quantum Nifty 50 ETF Fund of Fund

Name of Instrument	ISIN	Quantity	Market Value (Rs. in Lacs)	% to Net Assets	% to Investment Category	Annualised Yield to Maturity
EXCHANGE TRADED FUND		**12,89,795**	**3,160.51**	**99.91%**	**100.00%**	
Listed /Awaiting listing on the Stock Exchange						
Quantum Nifty 50 ETF	INF082J01499	12,89,795	3,160.51	99.91%	100.00%	
CASH & CASH EQUIVALENT			**3.42**	**0.11%**	**100.00%**	
TRI Party Repo (TREPS)			3.42	0.11%	100.00%	6.35%
Total			**3,163.93**	**100.02%**		
Net Receivable / (Payables)			**-0.67**	**-0.02%**		
GRAND TOTAL			**3,163.26**	**100.00%**		

Quantum Small Cap Fund

Industry & Scrip Name	ISIN	Quantity	Market Value (Rs. in Lacs)	% to Net Assets	% to Investment Category	Annualised Yield to Maturity
EQUITY						
Agricultural Food & other Products		**34,829**	**363**	**2.01%**	**2.32%**	
CCL Products (India) Ltd	INE421D01022	34,829	362.64	2.01%	2.32%	
Auto Components		1,54,828	1,786	9.90%	11.43%	
Lumax Industries Ltd	INE162B01018	10,485	487.97	2.70%	3.12%	
Lumax Auto Technologies Ltd	INE872H01027	27,029	411.44	2.28%	2.63%	
Sandhar Technologies Ltd	INE278H01035	57,853	252.82	1.40%	1.62%	
S.J.S. Enterprises Ltd	INE284S01014	14,220	220.54	1.22%	1.41%	
Uniparts India Ltd	INE244O01017	38,214	169.27	0.94%	1.08%	
Craftsman Automation Ltd	INE00LO01017	2,012	140.38	0.78%	0.90%	
Sansera Engineering Ltd	INE953O01021	5,015	104.04	0.58%	0.67%	
Banks		**12,55,104**	**2,923**	**16.18%**	**18.71%**	
Karur Vysya Bank Ltd	INE036D01028	2,18,552	632.49	3.50%	4.05%	
Axis Bank Ltd	INE238A01034	36,218	420.60	2.33%	2.69%	
CSB Bank Ltd	INE679A01013	1,23,080	419.09	2.32%	2.68%	
HDFC Bank Ltd	INE040A01034	46,888	343.01	1.90%	2.19%	
Kotak Mahindra Bank Ltd	INE237A01036	91,551	323.54	1.79%	2.07%	
Equitas Small Finance Bank Ltd	INE063P01018	6,07,028	314.02	1.74%	2.01%	
City Union Bank Ltd	INE491A01021	1,05,939	254.09	1.41%	1.63%	
IndusInd Bank Ltd	INE095A01012	21,013	158.11	0.87%	1.01%	
ICICI Bank Ltd	INE090A01021	4,835	58.31	0.32%	0.37%	
Capital Markets		**63,769**	**503**	**2.78%**	**3.22%**	
UTI Asset Management Company Ltd	INE094J01016	33,381	312.90	1.73%	2.00%	
Computer Age Management Services Ltd	INE596I01020	30,388	190.17	1.05%	1.22%	
Cement & Cement Products		**1,26,595**	**356**	**1.97%**	**2.28%**	
Nuvoco Vistas Corporation Ltd	INE118D01016	1,26,595	355.86	1.97%	2.28%	
Chemicals & Petrochemicals		**2,03,291**	**210**	**1.16%**	**1.34%**	
S H Kelkar and Company Ltd	INE500L01026	1,82,823	205.38	1.14%	1.31%	
Genus Prime Infra Ltd	INE256D01014	20,468	4.33	0.02%	0.03%	
Commercial Services & Supplies		**1,39,231**	**495**	**2.74%**	**3.16%**	
CMS Info System Ltd	INE925R01014	99,807	265.09	1.47%	1.70%	
TeamLease Services Ltd	INE985S01024	15,357	173.30	0.96%	1.11%	
Sanghvi Movers Ltd	INE989A01032	24,067	56.14	0.31%	0.36%	
Construction		**2,30,118**	**419**	**2.32%**	**2.68%**	
Engineers India Ltd	INE510A01028	2,30,118	419.11	2.32%	2.68%	
Consumer Durables		**3,41,141**	**1,240**	**6.86%**	**7.93%**	
Crompton Greaves Consumer Electricals Ltd	INE299U01018	1,94,374	434.62	2.40%	2.78%	
Carysil Ltd	INE482D01024	54,913	413.71	2.29%	2.65%	
Mayur Uniquoters Ltd	INE040D01038	57,033	281.94	1.56%	1.80%	
V-Guard Industries Ltd	INE951I01027	34,821	109.70	0.61%	0.70%	
Diversified		**17,703**	**133**	**0.73%**	**0.85%**	
Godrej Industries Ltd	INE233A01035	17,703	132.60	0.73%	0.85%	
Electrical Equipment		**1,22,811**	**264**	**1.46%**	**1.69%**	
Genus Power Infrastructures Ltd	INE955D01029	1,22,811	263.92	1.46%	1.69%	
Entertainment		**35,788**	**329**	**1.82%**	**2.10%**	
PVR INOX Ltd	INE191H01014	35,788	328.75	1.82%	2.10%	

Annexure IX

Supplementary Investment Portfolio Information And Industry wise Classification As on March 31, 2026

Quantum Small Cap Fund

Industry & Scrip Name	ISIN	Quantity	Market Value (Rs. in Lacs)	% to Net Assets	% to Investment Category	Annualised Yield to Maturity
Finance		**76,569**	**675**	**3.74%**	**4.32%**	
Can Fin Homes Ltd	INE477A01020	52,616	416.75	2.31%	2.67%	
Aavas Financiers Ltd	INE216P01012	23,953	258.21	1.43%	1.65%	
Gas		**1,05,877**	**243**	**1.35%**	**1.56%**	
Gujarat State Petronet Ltd	INE246F01010	1,05,877	243.15	1.35%	1.56%	
Industrial Products		**3,29,672**	**1,437**	**7.94%**	**9.20%**	
Mold-Tek Packaging Ltd	INE893J01029	79,611	376.60	2.08%	2.41%	
EPL Ltd	INE255A01020	1,83,387	376.44	2.08%	2.41%	
Xpro India Ltd	INE445C01015	34,619	350.52	1.94%	2.24%	
Kirloskar Pneumatic Company Ltd	INE811A01020	32,055	333.37	1.84%	2.13%	
Insurance		**1,69,019**	**809**	**4.47%**	**5.18%**	
Star Health And Allied Insurance Company Ltd	INE575P01011	1,00,803	461.17	2.55%	2.95%	
ICICI Prudential Life Insurance Company Ltd	INE726G01019	68,216	347.59	1.92%	2.22%	
IT - Services		**14,990**	**113**	**0.62%**	**0.72%**	
Cyient Ltd	INE136B01020	14,990	112.85	0.62%	0.72%	
IT - Software		**1,22,320**	**660**	**3.65%**	**4.23%**	
Infosys Ltd	INE009A01021	18,901	236.38	1.31%	1.51%	
Mastek Ltd	INE759A01021	13,344	179.10	0.99%	1.15%	
Birlasoft Ltd	INE836A01035	52,285	173.87	0.96%	1.11%	
Wipro Ltd	INE075A01022	37,790	70.91	0.39%	0.45%	
Leisure Services		**4,64,850**	**522**	**2.88%**	**3.34%**	
Lemon Tree Hotels Ltd	INE970X01018	2,65,333	266.45	1.47%	1.71%	
Samhi Hotels Ltd	INE08U801020	1,99,517	255.68	1.41%	1.64%	
Other Consumer Services		**17,024**	**254**	**1.40%**	**1.62%**	
MPS Ltd	INE943D01017	17,024	253.86	1.40%	1.62%	
Pharmaceuticals & Biotechnology		**1,88,285**	**1,498**	**8.28%**	**9.59%**	
Supriya Lifescience Ltd	INE07RO01027	1,06,576	598.85	3.31%	3.83%	
Alivus Life Sciences Ltd	INE03Q201024	49,463	481.13	2.66%	3.08%	
Eris Lifesciences Ltd	INE406M01024	32,246	418.30	2.31%	2.68%	
Transport Services		**6,30,090**	**396**	**2.19%**	**2.53%**	
Gateway Distriparks Ltd	INE079J01017	6,28,103	317.51	1.76%	2.03%	
InterGlobe Aviation Ltd	INE646L01027	1,987	78.36	0.43%	0.50%	
TOTAL EQUITY			**15,626.93**	**86.45%**	**100.00%**	
CASH & CASH EQUIVALENT			**2,174.97**	**12.03%**	**100.00%**	**6.35%**
TRI Party Repo (TREPS)			2,174.97	12.03%	100.00%	
Total			**17,801.90**	**98.48%**		
Net Receivable/(payable)			**273.65**	**1.52%**		
GRAND TOTAL			**18,075.55**	**100.00%**		

Annexure IX

Supplementary Investment Portfolio Information And Industry wise Classification As on March 31, 2026

Quantum Multi Asset Allocation Fund

Industry & Scrip Name	ISIN	Rating	Quantity	Market Value (Rs. in Lacs)	% to Net Assets	% to Investment Category	Annualised Yield to Maturity
EQUITY & EQUITY RELATED							
Listed /Awaiting listing on Stock Exchanges				**NIL**	**NIL**		
Agricultural Food & other Products			**1,148**	**11.65**	**0.22%**	**0.47%**	
Tata Consumer Products Ltd	INE192A01025		1,148	12	0.22%	0.47%	
Agricultural, Commercial & Construction Vehicles			**3,323**	**13.12**	**0.25%**	**0.52%**	
Tata Motors Ltd	INE1TAE01010		3,323	13	0.25%	0.52%	
Automobiles			**7,590**	**241.38**	**4.57%**	**9.64%**	
Hero MotoCorp Ltd	INE158A01026		1,862	94	1.78%	3.76%	
Eicher Motors Ltd	INE066A01021		641	42	0.80%	1.69%	
Mahindra & Mahindra Ltd	INE101A01026		1,176	35	0.66%	1.39%	
Maruti Suzuki India Ltd	INE585B01010		246	30	0.57%	1.21%	
Bajaj Auto Ltd	INE917I01010		342	30	0.57%	1.20%	
Tata Motors Passenger Vehicles Ltd	INE155A01022		3,323	10	0.19%	0.39%	
Banks			**1,10,329**	**839.91**	**15.89%**	**33.54%**	
HDFC Bank Ltd	INE040A01034		31,304	229	4.33%	9.14%	
ICICI Bank Ltd	INE090A01021		17,006	205	3.88%	8.19%	
State Bank of India	INE062A01020		14,015	137	2.60%	5.48%	
Kotak Mahindra Bank Ltd	INE237A01036		32,225	114	2.16%	4.55%	
Axis Bank Ltd	INE238A01034		8,795	102	1.93%	4.08%	
IndusInd Bank Ltd	INE095A01012		6,984	53	0.99%	2.10%	
Cement & Cement Products			**29,213**	**82.12**	**1.55%**	**3.28%**	
Nuvoco Vistas Corporation Ltd	INE118D01016		29,213	82	1.55%	3.28%	
Consumer Durables			**43,055**	**129.53**	**2.45%**	**5.17%**	
Crompton Greaves Consumer Electricals Ltd	INE299U01018		41,847	94	1.77%	3.74%	
Titan Company Ltd	INE280A01028		549	22	0.41%	0.87%	
Asian Paints Ltd	INE021A01026		659	14	0.27%	0.57%	
Diversified FMCG			**1,582**	**32.51**	**0.62%**	**1.30%**	
Hindustan Unilever Ltd	INE030A01027		1,582	33	0.62%	1.30%	
Ferrous Metals			**26,379**	**50.61**	**0.96%**	**2.02%**	
Tata Steel Ltd	INE081A01020		26,379	51	0.96%	2.02%	
Finance			**16,413**	**123.29**	**2.33%**	**4.92%**	
Bajaj Finance Ltd	INE296A01032		7,583	61	1.15%	2.43%	
LIC Housing Finance Ltd	INE115A01026		7,177	36	0.67%	1.42%	
Bajaj Finserv Ltd	INE918I01026		1,653	27	0.51%	1.08%	
Food Products			**1,186**	**13.93**	**0.26%**	**0.56%**	
Nestle India Ltd	INE239A01024		1,186	14	0.26%	0.56%	
Gas			**16,222**	**37.25**	**0.71%**	**1.49%**	
Gujarat State Petronet Ltd	INE246F01010		16,222	37	0.71%	1.49%	
Insurance			**43,875**	**230.27**	**4.36%**	**9.20%**	
ICICI Prudential Life Insurance Company Ltd	INE726G01019		20,813	106	2.01%	4.23%	
Star Health And Allied Insurance Company Ltd	INE575P01011		19,084	87	1.65%	3.49%	
SBI Life Insurance Company Ltd	INE123W01016		1,131	20	0.38%	0.80%	
HDFC Life Insurance Company Ltd	INE795G01014		2,847	17	0.32%	0.67%	
IT - Software			**43,495**	**351.45**	**6.65%**	**14.03%**	
Tata Consultancy Services Ltd	INE467B01029		5,223	123	2.33%	4.92%	
Infosys Ltd	INE009A01021		9,517	119	2.25%	4.75%	
Wipro Ltd	INE075A01022		24,074	45	0.85%	1.80%	
Tech Mahindra Ltd	INE669C01036		2,962	41	0.78%	1.64%	
HCL Technologies Ltd	INE860A01027		1,719	23	0.44%	0.92%	
Pharmaceuticals & Biotechnology			**11,217**	**138.92**	**2.63%**	**5.55%**	
Cipla Ltd	INE059A01026		6,008	74	1.39%	2.94%	
Dr. Reddy''s Laboratories Ltd	INE089A01031		5,209	65	1.24%	2.61%	
Power			**17,460**	**58.24**	**1.11%**	**2.33%**	
NTPC Ltd	INE733E01010		8,776	33	0.62%	1.30%	
Power Grid Corporation of India Ltd	INE752E01010		8,684	26	0.49%	1.03%	
Telecom - Services			**3,616**	**64.45**	**1.22%**	**2.57%**	
Bharti Airtel Ltd	INE397D01024		3,616	64	1.22%	2.57%	
Transport Services			**20,124**	**85.59**	**1.62%**	**3.42%**	
Container Corporation of India Ltd	INE111A01025		20,124	86	1.62%	3.42%	
Total of all Equity				**2,504.22**	**47.40%**	**100.00%**	

Annexure IX

Supplementary Investment Portfolio Information And Industry wise Classification As on March 31, 2026

Quantum Multi Asset Allocation Fund

Industry & Scrip Name	ISIN	Rating	Quantity	Market Value (Rs. in Lacs)	% to Net Assets	% to Investment Category	Annualised Yield to Maturity
DEBT INSTRUMENTS							
Listed /Awaiting listing on Stock Exchanges				NIL	NIL		
Government Securities				**1,677.69**	**31.76%**	**100.00%**	
6.01% GOI (MD 21/07/2030)	IN0020250067	SOV	10,00,000	972.03	18.40%	57.94%	6.88%
5.63% GOI (MD 12/04/2026)	IN0020210012	SOV	1,60,000	160.02	3.03%	9.54%	5.24%
7.33% GOI (MD 30/10/2026)	IN0020230119	SOV	45,000	45.40	0.86%	2.71%	5.81%
7.63% Maharashtra SDL (MD 31/01/2035)	IN2220230196	SOV	5,00,000	500.24	9.47%	29.82%	7.77%
Total of Government Securities				**1,677.69**	**31.76%**		
Exchange Traded Funds				**817.12**	**15.46%**	**100.00%**	
Quantum Gold Fund -Exchange Traded Fund (ETF)	INF082J01408		6,70,819	817.12	15.46%	100.00%	
Total of Exchange Traded Fund Units				**817.12**	**15.46%**		
MONEY MARKET INSTRUMENTS				**NIL**	**NIL**	**NIL**	
CASH & CASH EQUIVALENT				**114.25**	**2.16%**	**100.00%**	
TRI Party Repo (TREPS)				114.25	2.16%	100.00%	6.35%
Total of Money Market Instruments				**114.25**	**2.16%**		
OTHERS							
Net Receivable/(payable)				**170.59**	**3.22%**		
Grand Total				**5,283.87**	**100.00%**		

Quantum Ethical Fund

Industry & Scrip Name	ISIN	Quantity	Market Value (Rs. in Lacs)	% to Net Assets	% to Investment Category	Annualised Yield to Maturity
EQUITY & EQUITY RELATED						
Listed /Awaiting listing on Stock Exchanges				**NIL**	**NIL**	
Agricultural Food & other Products		**1,11,674**	**615.35**	**6.97%**	**7.65%**	
Marico Ltd	INE196A01026	56,256	414.02	4.69%	5.15%	
LT Foods Ltd	INE818H01020	55,418	201.33	2.28%	2.50%	
Auto Components		**1,74,494**	**524.41**	**5.94%**	**6.52%**	
Bosch Ltd	INE323A01026	658	189.14	2.14%	2.35%	
Sundram Fasteners Ltd	INE387A01021	23,697	177.50	2.01%	2.21%	
Samvardhana Motherson International Ltd	INE775A01035	1,50,139	157.77	1.79%	1.96%	
Automobiles		**35,843**	**1,493.47**	**16.91%**	**18.56%**	
TVS Motor Company Ltd	INE494B01023	9,032	303.82	3.44%	3.78%	
Eicher Motors Ltd	INE066A01021	3,769	248.23	2.81%	3.09%	
Maruti Suzuki India Ltd	INE585B01010	1,720	211.66	2.40%	2.63%	
Mahindra & Mahindra Ltd	INE101A01026	6,859	202.66	2.29%	2.52%	
Bajaj Auto Ltd	INE917I01010	2,301	202.06	2.29%	2.51%	
Hero MotoCorp Ltd	INE158A01026	3,312	167.69	1.90%	2.08%	
Hyundai Motor India Ltd	INE0V6F01027	8,850	157.35	1.78%	1.96%	
Capital Markets		**50,752**	**398.11**	**4.51%**	**4.95%**	
Computer Age Management Services Ltd	INE596I01020	34,442	215.54	2.44%	2.68%	
Central Depository Services (India) Ltd	INE736A01011	16,310	182.57	2.07%	2.27%	
Cement & Cement Products		**56,810**	**159.69**	**1.81%**	**1.98%**	
Nuvoco Vistas Corporation Ltd	INE118D01016	56,810	159.69	1.81%	1.98%	
Chemicals & Petrochemicals		**22,594**	**218.15**	**2.47%**	**2.71%**	
Vinati Organics Ltd	INE410B01037	11,655	154.35	1.75%	1.92%	
Tata Chemicals Ltd	INE092A01019	10,939	63.80	0.72%	0.79%	
Consumer Durables		**2,74,954**	**1,381.01**	**15.62%**	**17.16%**	
Crompton Greaves Consumer Electricals Ltd	INE299U01018	1,01,769	227.56	2.58%	2.83%	
Amber Enterprises India Ltd	INE371P01015	3,221	210.94	2.39%	2.62%	
Havells India Ltd	INE176B01034	16,569	197.27	2.23%	2.45%	
Voltas Ltd	INE226A01021	13,538	172.31	1.95%	2.14%	
Symphony Ltd	INE225D01027	22,815	157.04	1.78%	1.95%	
Borosil Ltd	INE02PY01013	41,023	89.65	1.01%	1.11%	
Orient Electric Ltd	INE142Z01019	48,134	75.23	0.85%	0.94%	
Eureka Forbes Ltd	INE0KCE01017	15,744	69.33	0.78%	0.86%	
Dixon Technologies (India) Ltd	INE935N01020	662	64.04	0.72%	0.80%	

Annexure IX

Supplementary Investment Portfolio Information And Industry wise Classification As on March 31, 2026

Quantum Ethical Fund

Industry & Scrip Name	ISIN	Quantity	Market Value (Rs. in Lacs)	% to Net Assets	% to Investment Category	Annualised Yield to Maturity
Safari Industries (India) Ltd	INE429E01023	4,208	60.22	0.68%	0.75%	
Whirlpool of India Ltd	INE716A01013	7,271	57.42	0.65%	0.71%	
Electrical Equipment		**7,201**	**576.69**	**6.53%**	**7.17%**	
Hitachi Energy India Ltd	INE07Y701011	1,253	303.66	3.44%	3.77%	
ABB India Ltd	INE117A01022	2,950	175.27	1.98%	2.18%	
Thermax Ltd	INE152A01029	2,998	97.76	1.11%	1.22%	
Healthcare Services		**33,339**	**324.55**	**3.67%**	**4.03%**	
Dr. Lal Path Labs Ltd	INE600L01024	16,992	222.95	2.52%	2.77%	
Krishna Institute Of Medical Sciences Ltd	INE967H01025	16,347	101.60	1.15%	1.26%	
Industrial Manufacturing		**9,678**	**76.75**	**0.87%**	**0.95%**	
GMM Pfaudler Ltd	INE541A01023	9,678	76.75	0.87%	0.95%	
Industrial Products		**95,156**	**195.33**	**2.21%**	**2.43%**	
EPL Ltd	INE255A01020	95,156	195.33	2.21%	2.43%	
IT - Software		**78,549**	**1,360.48**	**15.40%**	**16.91%**	
Persistent Systems Ltd	INE262H01021	5,960	290.68	3.29%	3.61%	
Infosys Ltd	INE009A01021	21,381	267.39	3.03%	3.32%	
Tata Consultancy Services Ltd	INE467B01029	10,185	240.25	2.72%	2.99%	
HCL Technologies Ltd	INE860A01027	17,146	230.03	2.60%	2.86%	
Tech Mahindra Ltd	INE669C01036	10,195	141.10	1.60%	1.75%	
Coforge Ltd	INE591G01025	9,577	106.75	1.21%	1.33%	
Mphasis Ltd	INE356A01018	4,105	84.28	0.95%	1.05%	
Other Utilities		**68,903**	**386.80**	**4.38%**	**4.81%**	
VA Tech Wabag Ltd	INE956G01038	19,839	229.62	2.60%	2.85%	
ION Exchange (India) Ltd	INE570A01022	49,064	157.18	1.78%	1.95%	
Petroleum Products		**1,49,337**	**259.13**	**2.93%**	**3.22%**	
Castrol India Ltd	INE172A01027	1,49,337	259.13	2.93%	3.22%	
Telecom - Services		**5,643**	**76.06**	**0.86%**	**0.95%**	
Tata Communications Ltd	INE151A01013	5,643	76.06	0.86%	0.95%	
TOTAL EQUITY			**8,045.98**	**91.08%**	**100.00%**	
Net Receivable/(payable)			**789.16**	**8.92%**	**100.00%**	
GRAND TOTAL			**8,835.14**	**100.00%**		

Annexure X

HISTORICAL PER UNIT STATISTICS *

Sr. No.	Particulars	QLTEVF March 31, 2026	QLTEVF March 31, 2025	QLF March 31, 2026	QLF March 31, 2025	QGF March 31, 2026	QGF March 31, 2025
(a)	**Net Asset Value as on March 31, 2026**						
	DIRECT PLAN						
i)	Growth Option	114.18	122.94	36.7241	34.6919	121.3113	75.7069
ii)	Income Distribution Cum Capital Withdrawal (IDCW) Option	114.41	123.99	-	-	-	-
iii)	Daily Income Distribution Cum Capital Withdrawal (IDCW) Reinvestment Option	-	-	10.0085	10.0131	-	-
iv)	Monthly Income Distribution Cum Capital Withdrawal (IDCW) Option	-	-	10.0215	10.0275	-	-
v)	Unclaimed IDCW Plan Below 3 Years	-	-	11.5463	10.9075	-	-
vii)	Unclaimed IDCW Plan Above 3 years	-	-	10.0000	10.0000	-	-
viii)	Unclaimed Redemption Plan Above 3 years	-	-	10.0000	10.0000	-	-
ix)	Unclaimed Redemption Plan Below 3 years	-	-	11.0865	10.4885	-	-
	REGULAR PLAN						
i)	Growth Option	108.57	118.08	36.4376	34.4583	-	-
ii)	Income Distribution Cum Capital Withdrawal (IDCW) Option	108.46	118.75	-	-	-	-
iii)	Daily Income Distribution Cum Capital Withdrawal (IDCW) Reinvestment Option	-	-	10.0002	10.0002	-	-
iv)	Monthly Income Distribution Cum Capital Withdrawal (IDCW) Option	-	-	10.0187	10.0248	-	-
(b)	**Gross Income per unit broken up into the following components**						
i)	income other than profit(loss) on sale of investment,per unit	2.6221	2.6292	2.2890	2.3949	0.0006	0.0008
ii)	income from profit(loss) on inter-scheme sales/transfer of investment,per unit	-	-	-	-	-	-
iii)	income from profit(loss) on sale of investment to third party, per unit	11.7209	16.4947	(0.0139)	(0.0024)	2.2086	0.7023
iv)	transfer to revenue account from past years reserve,per unit	-	-	-	-	-	-
v)	gross income - sum of b(i),(ii) and (iii)	14.3429	19.1238	2.2751	2.3924	2.2091	0.7031
(c)	Aggregate of Expenses, write-off, amortization and charges, per unit #	1.5009	1.4243	0.0612	0.0551	0.5071	0.4537
(d)	Net Income per unit (Gross Income - Aggregate of expenses)	12.8421	17.6995	2.2139	2.3373	1.7020	0.2494
(e)	Unrealised appreciation/depreciation in value of investments,per unit	(21.3356)	(4.3500)	(0.0241)	0.0191	36.2645	17.7265
(f)	if the units are traded, the highest and the lowest prices per unit during the year						
	Highest Traded Price						
	Growth Option	-	-	-	-	149.6900	75.0000
	Lowest Traded Price						
	Growth Option	-	-	-	-	69.8000	57.0600
(g)	Ratio of expenses to average net asset by percentage						
	DIRECT PLAN	1.10%	1.10%	0.15%	0.16%	0.60%	0.78%
	REGULAR PLAN	2.10%	2.00%	0.26%	0.26%		-
(h)	Ratio of gross income to average net assets by percentage (excluding transfer to revenue account from past year's reserve but including unrealised appreciation on investments)	-5.30%	11.72%	5.85%	6.97%	45.69%	31.68%
i.a)	**Highest NAV**						
	DIRECT PLAN						
	Growth Option	135.66	135.82	36.7241	34.6919	144.7589	75.7069
	Income Distribution Cum Capital Withdrawal (IDCW) Option	135.94	136.98	-	-	-	-
	Daily Income Distribution Cum Capital Withdrawal (IDCW) Reinvestment Option	-	-	10.0177	10.0131	-	-
	Monthly Income Distribution Cum Capital Withdrawal (IDCW) Option	-	-	10.0732	10.0723	-	-
	Unclaimed IDCW Plan Below 3 Years	-	-	11.5463	10.9075	-	-
	Unclaimed IDCW Plan Above 3 years	-	-	10.0000	10.0000	-	-
	Unclaimed Redemption Plan Above 3 years	-	-	10.0000	10.0000	-	-
	Unclaimed Redemption Plan Below 3 years	-	-	11.0865	10.4885	-	-

Annexure X

HISTORICAL PER UNIT STATISTICS *

Sr. No.	Particulars	QLTEVF		QLF		QGF	
		March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
	REGULAR PLAN						
	Growth Option	129.32	131.05	36.4376	34.4583	-	-
	Income Distribution Cum Capital Withdrawal (IDCW) Option	129.18	131.80	-	-	-	-
	Daily Income Distribution Cum Capital Withdrawal (IDCW) Reinvestment Option	-	-	10.0002	10.0002	-	-
	Monthly Income Distribution Cum Capital Withdrawal (IDCW) Option	-	-	10.0699	10.0684	-	-
i.b)	**Lowest NAV**						
	DIRECT PLAN						
	Growth Option	114.18	111.02	34.6981	34.1201	73.4602	57.1971
	Income Distribution Cum Capital Withdrawal (IDCW) Option	114.41	111.97	-	-	-	-
	Daily Income Distribution Cum Capital Withdrawal (IDCW) Reinvestment Option	-	-	10.0085	10.0085	-	-
	Monthly Income Distribution Cum Capital Withdrawal (IDCW) Option	-	-	10.0094	10.0093	-	-
	Unclaimed IDCW Plan Below 3 Years	-	-	10.9095	10.1920	-	-
	Unclaimed IDCW Plan Above 3 years	-	-	10.0000	10.0000	-	-
	Unclaimed Redemption Plan Above 3 years	-	-	10.0000	10.0000	-	-
	Unclaimed Redemption Plan Below 3 years	-	-	10.4904	10.0000	-	-
	REGULAR PLAN						
	Growth Option	108.57	107.59	34.4644	32.2298	-	-
	Income Distribution Cum Capital Withdrawal (IDCW) Option	108.46	108.20	-	-	-	-
	Daily Income Distribution Cum Capital Withdrawal (IDCW) Reinvestment Option	-	-	10.0002	10.0002	-	-
	Monthly Income Distribution Cum Capital Withdrawal (IDCW) Option	-	-	10.0068	10.0069	-	-
(j)	Face Value per unit	RS.10/-	RS.10/-	RS.10/-	RS.10/-	RS.2/-	RS.2/-
(k)	Total Unit Capital (in Lacs)	8,937.04	9,146.03	14,321.27	15,637.15	1,124.00	790.40
(l)	Average Net Asset during the financial year (in Lacs)	1,17,940.45	1,15,251.46	55,123.35	54,071.08	47,318.72	22,991.05
(m)	No.of days	365	365	365	365	365	365
(n)	Weighted average Price Earning Ratio of equity/equity related instruments held as at end of year/period**	18.73	20.36	-	-	-	-

* Per unit calculations based on the number of units in issue as at the end of the each financial year.

** Market Value of each stock in the portfolio X PE ratio of each stock as on respective financial year end.

Above expenses are excluding transaction cost on trades which has been expense out of the Schemes.

Annexure X

HISTORICAL PER UNIT STATISTICS *

Sr. No.	Particulars	QNF^		QTSF		QEFOF	
		March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
(a)	**Net Asset Value as on March 31, 2026**						
	DIRECT PLAN						
i)	Growth Option	244.1802	2545.6045	114.05	122.36	76.057	78.533
ii)	Income Distribution Cum Capital Withdrawal (IDCW) Option	-	-	113.31	122.36	75.867	78.533
	REGULAR PLAN						
i)	Growth Option	-	-	107.9	117.13	74.577	77.231
ii)	Income Distribution Cum Capital Withdrawal (IDCW) Option	-	-	107.17	117.13	74.388	77.231
(b)	**Gross Income per unit broken up into the following components**						
i)	income other than profit(loss) on sale of investment,per unit	3.1233	31.4707	2.5491	2.5203	0.0655	0.0820
ii)	income from profit(loss) on inter-scheme sales/transfer of investment,per unit	-	-	-	-	-	-
iii)	income from profit(loss) on sale of investment to third party,per unit	2.0374	71.2179	9.6479	11.7604	32.8751	1.2213
iv)	transfer to revenue account from past years reserve,per unit	-	-	-	-	-	-
v)	gross income - sum of b(i),(ii) and (iii)	5.1607	102.6886	12.1971	14.2807	32.9406	1.3033
(c)	Aggregate of Expenses, write-off, amortization and charges, per unit #	0.2226	2.1825	1.3927	1.2696	0.4512	0.4311
(d)	Net Income per unit (Gross Income - Aggregate of expenses)	4.9381	100.5061	10.8044	13.0111	32.4894	0.8722
(e)	Unrealised appreciation/depreciation in value of investments,per unit	(17.5987)	36.7881	(19.0802)	(1.7031)	(34.9666)	6.5822
(f)	if the units are traded, the highest and the lowest prices per unit during the year						
	Highest Traded Price						
	Growth Option	-	2,884.5100	-	-	-	-
	Income Distribution Cum Capital Withdrawal (IDCW) Option	-	-	-	-	-	-
	Growth Option (Of Face Value Rs.10 from April 1, 2025 till Feb 12, 2026)	2,911.9000					
	Growth Option (Of Face Value Rs.1 from Feb 13, 2026 till Mar 31, 2026)	286.5000					
	Lowest Traded Price						
	Growth Option	-	2,336.2500	-	-		-
	Income Distribution Cum Capital Withdrawal (IDCW) Option	-	-	-	-		-
	Growth Option (Of Face Value Rs.10 from April 1, 2025 till Feb 12, 2026)	2,364.0000					
	Growth Option (Of Face Value Rs.1 from Feb 13, 2026 till Mar 31, 2026)	244.4000					
(g)	Ratio of expenses to average net asset by percentage						
	DIRECT PLAN	0.09%	0.09%	0.90%	0.90%	0.51%	0.51%
	REGULAR PLAN		-	2.07%	2.00%	0.80%	0.75%
(h)	Ratio of gross income to average net assets by percentage (excluding transfer to revenue account from past year's reserve but including unrealised appreciation on investments)	-5.13%	5.95%	-5.33%	10.60%	-2.41%	9.69%
i.a)	**Highest NAV**						
	DIRECT PLAN						
	Growth Option		2,827.8228	135.22	135.09	88.510	88.025
	Income Distribution Cum Capital Withdrawal (IDCW) Option	-	-	134.35	135.09	88.289	88.025
	Growth Option (Of Face Value Rs.10 from April 1, 2025 till Feb 13,2026)	2,876.0291					
	Growth Option (Of Face Value Rs.1 from Feb 14, 2026 till Mar 31, 2026)	282.2978					
	REGULAR PLAN						
	Growth Option	-	-	128.30	130.04	86.853	86.672
	Income Distribution Cum Capital Withdrawal (IDCW) Option	-	-	127.43	130.04	86.632	86.672
i.b)	**Lowest NAV**						
	DIRECT PLAN						
	Growth Option	-	2,350.7932	114.05	110.61	74.413	71.722
	Income Distribution Cum Capital Withdrawal (IDCW) Option	-	-	113.31	110.61	74.413	71.722
	Growth Option (Of Face Value Rs.10 from April 1, 2025 till Feb 13,2026)	2,398.5962					
	Growth Option (Of Face Value Rs.1 from Feb 14, 2026 till Mar 31, 2026)	244.1802					
	REGULAR PLAN						
	Growth Option	-	-	107.90	107.05	73.176	70.694
	Income Distribution Cum Capital Withdrawal (IDCW) Option	-	-	107.17	107.05	73.176	70.694
(j)	Face Value per unit	RS.1/-	RS.10/-	RS.10/-	RS.10/-	RS.10/-	RS.10/-
(k)	Total Unit Capital (in Lacs)	30.81	25.11	1,704.15	1,721.46	1,532.20	1,535.25
(l)	Average Net Asset during the financial year (in Lacs)	7,467.15	5,891.69	22,027.69	20,425.09	12,905.57	12,488.34
(m)	No.of days	365	365	365	365	365	365
(n)	Weighted average Price Earning Ratio of equity/equity related instruments held as at end of year/period**	21.32	22.69	18.74	20.30	-	-

* Per unit calculations based on the number of units in issue as at the end of the Financial Year.

^ In case of Quantum Nifty Fund - ETF Face Value of Unit has been changed from Rs.10 to Rs.1 effective February 13, 2026. Hence Per unit statistics as on 31st March 2025 is with Face Value Rs. 10/- and as on 31st March 2026 is with Face Value Rs.1/-

** Market Value of each stock in the portfolio X PE ratio of each stock as on respective financial year end.

Above expenses are excluding transaction cost on trades which has been expense out of the Schemes.

Annexure X

HISTORICAL PER UNIT STATISTICS *

Sr. No.	Particulars	QGSF		QMAFOF		QDBF	
		March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
(a)	Net Asset Value as on March 31, 2026						
	DIRECT PLAN						
i)	Growth Option	56.2918	34.2962	35.3896	33.0727	22.0286	21.4179
ii)	Monthly Income Distribution Cum Capital Withdrawal (IDCW) Option	-	-	-	-	10.1369	10.4116
	REGULAR PLAN						
i)	Growth Option	55.4863	33.935	34.4935	32.3548	21.5989	21.1044
ii)	Monthly Income Distribution Cum Capital Withdrawal (IDCW) Option	-	-	-	-	10.1953	10.4756
(b)	**Gross Income per unit broken up into the following components**						
i)	Income other than profit(loss) on sale of investment,per unit	0.0042	0.0018	0.0627	0.0546	1.8852	1.2404
ii)	Income from profit(loss) on inter-scheme sales/transfer of investment,per unit	-	-	-	-	-	-
iii)	Income from profit(loss) on sale of investment to third party,per unit	1.2271	0.4223	1.6446	1.3709	(0.1121)	0.2756
iv)	Transfer to revenue account from past years reserve,per unit	-	-	-	-	-	-
v)	Gross Income - sum of b(i),(ii) and (iii)	1.2313	0.4241	1.7074	1.4255	1.7730	1.5161
(c)	Aggregate of Expenses, write-off, amortization and charges, per unit #	0.0395	0.0206	0.0430	0.0391	0.1494	0.0932
(d)	Net Income per unit (Gross Income - Aggregate of expenses)	1.1918	0.4036	1.6643	1.3864	1.6236	1.4229
(e)	Unrealised appreciation/depreciation in value of investments, per unit	15.8345	6.8793	0.3450	1.9468	(0.6831)	0.1856
(f)	If the units are traded, the highest and the lowest prices per unit during the year	-	-	-	-	-	-
	Highest Traded Price						
	Growth Option	-	-	-	-	-	-
	Income Distribution Cum Capital Withdrawal (IDCW) Option	-	-	-	-	-	-
	Lowest Traded Price						
	Growth Option	-	-	-	-	-	-
	Income Distribution Cum Capital Withdrawal (IDCW) Option	-	-	-	-	-	-
(g)	Ratio of expenses to average net asset by percentage						
	DIRECT PLAN	0.04%	0.05%	0.10%	0.10%	0.51%	0.50%
	REGULAR PLAN	0.44%	0.21%	0.47%	0.47%	1.00%	0.95%
(h)	Ratio of gross income to average net assets by percentage (excluding transfer to revenue account from past year's reserve but including unrealised appreciation on investments)	46.10%	28.55%	6.03%	10.83%	3.85%	9.51%
i.a)	**Highest NAV**						
	DIRECT PLAN						
	Growth Option	67.6348	34.3062	38.7021	33.0727	22.3233	21.4179
	Income Distribution Cum Capital Withdrawal (IDCW) Option	-	-	-	-	-	-
	Monthly Income Distribution Cum Capital Withdrawal (IDCW) Option	-	-	-	-	10.6610	10.5008
	REGULAR PLAN						
	Growth Option	66.7178	33.9468	37.7456	32.3548	21.8967	21.1044
	Income Distribution Cum Capital Withdrawal (IDCW) Option	-	-	-	-	-	-
	Monthly Income Distribution Cum Capital Withdrawal (IDCW) Option	-	-	-	-	10.7239	10.5598
i.b)	**Lowest NAV**						
	DIRECT PLAN						
	Growth Option	33.9722	26.8042	32.4447	29.8758	21.5563	19.3932
	Income Distribution Cum Capital Withdrawal (IDCW) Option	-	-	-	-	-	-
	Monthly Income Distribution Cum Capital Withdrawal (IDCW) Option	-	-	-	-	10.1351	10.1993
	REGULAR PLAN						
	Growth Option	33.6130	26.5501	31.7382	29.3353	21.2399	19.1909
	Income Distribution Cum Capital Withdrawal (IDCW) Option	-	-	-	-	-	-
	Monthly Income Distribution Cum Capital Withdrawal (IDCW) Option	-	-	-	-	10.1937	10.2601
(j)	Face Value per unit	RS.10/-	RS.10/-	RS.10/-	RS.10/-	RS.10/-	RS.10/-
(k)	Total Unit Capital (in Lacs)	8,635.52	5,278.72	2,069.69	1,877.54	4,161.73	6,260.23
(l)	Average Net Asset during the financial year (in Lacs)	31,966.28	13,502.35	7,048.59	5,848.20	11,775.21	11,203.71
(m)	No.of days	365	365	365	365	365	365
(n)	Weighted average Price Earning Ratio of equity/equity related instruments held as at end of year/period	-	-	-	-	-	-

* Per unit calculations based on the number of units in issue as at the end of the Financial Year.
\# Above expenses are excluding transaction cost on trades which has been expense out of the Schemes.

Annexure X

HISTORICAL PER UNIT STATISTICS *

Sr. No.	Particulars	QESG		QNFOF		QSCAP	
		March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
(a)	Net Asset Value as on March 31, 2026						
	DIRECT PLAN						
i)	Growth Option	21.69	23.47	13.2633	13.8373	11.3	11.21
	REGULAR PLAN						
i)	Growth Option	20.35	22.34	13.2052	13.7932	10.91	10.97
(b)	**Gross Income per unit broken up into the following components**						
i)	Income other than profit(loss) on sale of investment,per unit	0.3227	0.3043	0.0011	0.0018	0.1480	0.1631
ii)	Income from profit(loss) on inter-scheme sales/transfer of investment,per unit	-	-	-	-	-	-
iii)	Income from profit(loss) on sale of investment to third party,per unit	2.3508	0.8205	0.1277	0.3046	0.2559	0.1709
iv)	Transfer to revenue account from past years reserve,per unit	-	-	-	-	-	-
v)	Gross income - sum of b(i),(ii) and (iii)	2.6736	1.1247	0.1288	0.3065	0.4039	0.3340
(c)	Aggregate of Expenses, write-off, amortization and charges, per unit #	0.2761	0.2469	0.0091	0.0081	0.1157	0.0974
(d)	Net Income per unit (Gross Income - Aggregate of expenses)	2.3975	0.8779	0.1198	0.2984	0.2882	0.2366
(e)	Unrealised appreciation/depreciation in value of investments, per unit	(4.1595)	0.1740	(0.8475)	0.3337	(0.7602)	(0.3374)
(f)	If the units are traded, the highest and the lowest prices per unit during the year	-	-	-	-	-	-
	Highest Traded Price						
	Growth Option	-	-	-	-	-	-
	Lowest Traded Price						
	Growth Option	-	-	-	-	-	-
(g)	Ratio of expenses to average net asset by percentage						
	DIRECT PLAN	0.75%	0.81%	0.06%	0.06%	0.70%	0.60%
	REGULAR PLAN	2.15%	2.10%	0.18%	0.18%	2.16%	2.10%
(h)	Ratio of gross income to average net assets by percentage (excluding transfer to revenue account from past year's reserve but including unrealised appreciation on investments)	-5.68%	5.89%	-5.55%	5.40%	-3.67%	-0.04%
i.a)	**Highest NAV**						
	DIRECT PLAN						
	Growth Option	26.12	27.04	15.5499	15.3285	13.30	12.96
	REGULAR PLAN						
	Growth Option	24.71	25.91	15.4862	15.2889	12.96	12.79
i.b)	**Lowest NAV**						
	DIRECT PLAN						
	Growth Option	21.69	21.77	13.0097	12.7757	10.77	10.60
	REGULAR PLAN						
	Growth Option	20.35	20.96	12.9679	12.7486	10.54	10.39
(j)	Face Value per unit	RS.10/-	RS.10/-	RS.10/-	RS.10/-	RS.10/-	RS.10/-
(k)	Total Unit Capital (in Lacs)	3,871.17	3,967.46	2,386.07	1,865.71	16,197.17	9,708.65
(l)	Average Net Asset during the financial year (in Lacs)	10,129.59	8,740.84	3,087.32	2,212.67	15,717.62	8,118.76
(m)	No.of days	365	365	365	365	365	365
(n)	Weighted average Price Earning Ratio of equity/equity related instruments held as at end of year/period**	31.86	35.56	-	-	22.03	22.04

* Per unit calculations based on the number of units in issue as at the end of the Financial Year.

** Market Value of each stock in the portfolio X PE ratio of each stock as on respective financial year end.

Above expenses are excluding transaction cost on trades which has been expense out of the Schemes.

Annexure X

HISTORICAL PER UNIT STATISTICS *

Sr. No.	Particulars	QMULTI		QETHICAL	
		March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
(a)	Net Asset Value as on March 31, 2026				
	DIRECT PLAN				
i)	Growth Option	11.7	11.13	8.64	9.26
	REGULAR PLAN				
i)	Growth Option	11.33	10.95	8.49	9.22
(b)	**Gross Income per unit broken up into the following components**				
i)	Income other than profit(loss) on sale of investment,per unit	0.3055	0.3699	0.0955	0.0479
ii)	Income from profit(loss) on inter-scheme sales/transfer of investment,per unit	-	-	-	-
iii)	Income from profit(loss) on sale of investment to third party,per unit	0.0644	0.0713	(0.0368)	(0.0078)
iv)	Transfer to revenue account from past years reserve,per unit	-	-	-	-
v)	Gross income - sum of b(i),(ii) and (iii)	0.3699	0.4412	0.0587	0.0401
(c)	Aggregate of Expenses, write-off, amortization and charges, per unit #	0.1039	0.0948	0.1054	0.0325
(d)	Net Income per unit (Gross Income - Aggregate of expenses)	0.2660	0.3464	(0.0467)	0.0076
(e)	Unrealised appreciation/depreciation in value of investments,per unit	(0.1265)	0.4682	(0.8829)	(0.7135)
(f)	If the units are traded, the highest and the lowest prices per unit during the year	-	-	-	-
	Highest Traded Price				
	Growth Option	-	-	-	-
	Lowest Traded Price				
	Growth Option	-	-	-	-
(g)	Ratio of expenses to average net asset by percentage				
	DIRECT PLAN	0.41%	0.37%	0.75%	0.75%
	REGULAR PLAN	1.99%	1.97%	2.16%	2.09%
(h)	Ratio of gross income to average net assets by percentage (excluding transfer to revenue account from past year's reserve but including unrealised appreciation on investments)	2.54%	9.98%	-11.24%	-7.81%
i.a)	**Highest NAV**				
	DIRECT PLAN				
	Growth Option	12.97	11.26	10.33	10.11
	REGULAR PLAN				
	Growth Option	12.59	11.16	10.23	10.11
i.b)	**Lowest NAV**				
	DIRECT PLAN				
	Growth Option	10.92	10.03	8.64	8.80
	REGULAR PLAN				
	Growth Option	10.74	10.01	8.49	8.78
(j)	Face Value per unit	RS.10/-	RS.10/-	RS.10/-	RS.10/-
(k)	Total Unit Capital (in Lacs)	4,581.63	2,941.59	10,315.13	5,033.26
(l)	Average Net Asset during the financial year (in Lacs)	4,384.92	2,680.62	7,560.84	4,342.55
(m)	No.of days	365	365	365	101
(n)	Weighted average Price Earning Ratio of equity/equity related instruments held as at end of year/period**	-	-	32.03	38.69

* Per unit calculations based on the number of units in issue as at the end of the Financial Year.

** Market Value of each stock in the portfolio X PE ratio of each stock as on respective financial year end.

Above expenses are excluding transaction cost on trades which has been expense out of the Schemes.

Annexure XI

Schemewise Distributor Commission for the year ended March 31, 2026

(Amount in Lacs)

Name of the Scheme	2025-2026	2024-2025
Quantum Value Fund	44.16	36.63
Quantum Liquid Fund	2.59	2.17
Quantum ELSS Tax Saver Fund	39.53	35.25
Quantum Gold Savings Fund	22.47	4.32
Quantum Diversified Equity All Cap Active FOF	3.36	2.56
Quantum Multi Asset Active FOF	1.86	1.49
Quantum Dynamic Bond Fund	2.67	1.91
Quantum ESG Best in Class Strategy Fund	31.06	26.89
Quantum Nifty 50 ETF Fund of Fund	0.31	0.18
Quantum Small Cap Fund	77.68	45.80
Quantum Multi Asset Allocation Fund	29.55	17.85
Quantum Ethical Fund	52.05	7.40
Total	**307.29**	**182.45**

Annexure XII

1.1 Information pursuant to Indian Accounting Standard (Ind AS) 24 Related Party Disclosures and as per Regulations 25 (8) of SEBI Regulations (Refer note on applicability of Ind AS 24 mentioned in note 1 of Schedule A-I)

1. Related Party Transactions

Schemes applicable for related party disclosures

Sr. no	Scheme Name
1.	Quantum Value Fund
2.	Quantum Liquid Fund
3.	Quantum Gold Fund - ETF
4.	Quantum Nifty 50 ETF
5.	Quantum ELSS Tax Saver Fund
6.	Quantum Diversified Equity All Cap Active FOF
7.	Quantum Gold Savings Fund
8.	Quantum Multi Asset Active FOF
9.	Quantum Dynamic Bond Fund
10.	Quantum ESG Best in Class Strategy Fund
11.	Quantum Nifty 50 ETF Fund of Fund
12.	Quantum Small Cap Fund
13.	Quantum Multi Asset Allocation Fund
14.	Quantum Ethical Fund

1.a Related party relationships as defined by Indian Accounting Standard (Ind AS) 24 Related Party Disclosures, issued by the Institute of Chartered Accountants of India and as per Regulations 25 (8) of SEBI Regulations.

A	Schemes under common control
Sr. no	**Scheme Name**
1.	Quantum Value Fund
2.	Quantum Liquid Fund
3.	Quantum Gold Fund - ETF
4.	Quantum Nifty 50 ETF
5.	Quantum ELSS Tax Saver Fund
6.	Quantum Diversified Equity All Cap Active FOF
7.	Quantum Gold Savings Fund
8.	Quantum Multi Asset Active FOF
9.	Quantum Dynamic Bond Fund
10.	Quantum ESG Best in Class Strategy Fund
11.	Quantum Nifty 50 ETF Fund of Fund
12.	Quantum Small Cap Fund
13.	Quantum Multi Asset Allocation Fund
14.	Quantum Ethical Fund

B	Disclosure of entities as per Regulation 25 (8) as per SEBI MF Regulations, 1996 (*)	
	Names of Related Party	**Nature of Relationship**
1.	Quantum Advisors Private Limited	Sponsor
2.	Ajit Dayal	Individual owing Interest in the Voting power in the Sponsor
3.	Quantum Trustee Company Private Limited	Trustee Company
4.	Primary Real Estate Advisors Private Limited	Associate
5.	Quantum Asset Management Company Pvt. Ltd	Asset Management Company
6.	Ark Neo Financial Services Private Limited	Associate
7.	Seemant Shukla	Chief Executive Officer (CEO)
8.	Piyush Thakkar	Associate Director (AMC)
9.	Jimmy Aspi Patel	Associate Director (AMC)

* Associates is as defined in Regulation 2(c) in the SEBI MF Regulations 1996.

Annexure XII

1.b Underwriting obligations taken by the Scheme in respect of issues of securities of Associate Companies

2025-2026	2024-2025
Amount	Amount
NIL	NIL

1.c Devolvement details in the Schemes

2025-2026	2024-2025
Amount	Amount
NIL	NIL

1.d Subscriptions by the Schemes in the issues lead managed by Associate Companies

2025-2026	2024-2025
Amount	Amount
NIL	NIL

1.e Subscription to any issue of equity or debt on private placement basis where the sponsor or its associate companies has acted as arranger or manager

2025-2026	2024-2025
Amount	Amount
NIL	NIL

1.f The schemes have not invested in any securities of the Sponsor during the year ended March 31, 2026 is NIL, as on March 31, 2025 is NIL. Holding as on March 31, 2026 is NIL, as on March 31, 2025 is NIL.

1.g Brokerage paid to Subsidiary of the Holding Company on investment transactions as on March 31, 2026 is Nil, as on March 31,2025 is Nil.

1.h. Investment in Securities of Associates and Group Companies as on March 31, 2026 is Nil, as on March 31,2025 is Nil.

1.i List of the schemes in which Major Shareholder of AMC and its subsidiaries hold in excess of 5% of the net assets as of Balance sheet date - Refer Annexure 12 (1.1a)

1.j Inter-scheme transactions as on March 31, 2026 is Nil, as on March 31,2025 is Nil.

1.k Investment by one scheme in another scheme during the year - Nil, except Fund of Fund Schemes.

1.l Purchase and Sale of Securities where Counterparty is sponsor and group companies of sponsor - as on March 31, 2026 is Nil, as on March 31,2025 is Nil.

(1.1a) - List of the schemes in which Major Shareholder of AMC and its subsidiaries hold in excess of 5% of the net assets as of Balance sheet date

INVESTOR NAME	Scheme Name	Balance as at March 31, 2025		During the year ended March 2026				Balance as at March 31, 2026		Scheme_AUM (Amount in Lacs)	% to AUM
				Subscription (including Dividend Reinvestment)		Redemption					
		Units	Amount in Lacs	Units	Amount in Lacs	Units	Amount in Lacs	Units	Amount in Lacs		
QUANTUM ADVISORS PVT LTD	Quantum Dynamic Bond Fund	61,65,921	1,320.61	-	-	28,00,000.00	622.69	33,65,921	741.47	9,130.94	8.12%
	Quantum Multi Asset Allocation Fund	29,99,850	333.88	-	-	-	-	29,99,850	350.98	5,284.19	6.64%
QUANTUM ASSET MANAGEMENT CO PVT LTD	Quantum Dynamic Bond Fund	57,12,350	1,223.47	-	-	-	-	57,12,350	1,258.35	9,130.94	13.78%
	Quantum Liquid Fund	53,89,000	1,869.55	53,51,001	1,934.90	28,31,370.96	1,010.00	79,08,630	2,904.37	50,996.26	5.70%

INVESTOR NAME	Scheme Name	Balance as at March 31, 2024		During the year ended March 2025				Balance as at March 31, 2025		Scheme_AUM (Amount in Lacs)	% to AUM
				Subscription (including Dividend Reinvestment)		Redemption					
		Units	Amount in Lacs	Units	Amount in Lacs	Units	Amount in Lacs	Units	Amount in Lacs		
QUANTUM ADVISORS PVT LTD	Quantum Liquid Fund	1,88,92,277	6,122.93	54,54,410	43,160.15	1,26,20,889	4,239.81	1,17,25,799	4,067.90	52,069.91	7.81%
	Quantum Dynamic Bond Fund	61,65,921	1,207.72	-	-	-	-	61,65,921	1,320.61	13,338.21	9.90%
	Quantum Multi Asset Allocation Fund	29,99,850	300.28	-	-	-	-	29,99,850	333.88	3,252.04	10.27%
QUANTUM ASSET MANAGEMENT CO PVT LTD	Quantum Dynamic Bond Fund	57,12,350	1,118.88	-	-	-	-	57,12,350	1,223.47	13,338.21	9.17%

Annexure XII

1.2 Trusteeship Fees incured with Quantum Trustee Company Private Limited and Management fees incured with Quantum Asset Management Company Private Limited (QAMC) during the year :-

(Amount in Lacs)

Scheme Name	2025 - 2026				2024 - 2025			
	Investment Management Fees (inclusive of GST)	Management Fees inclusive of Statutory Levies and Taxes (%)	Trusteeship Fees (inclusive of GST)	Trusteeship Fees inclusive of Statutory Levies and Taxes (%)	Investment Management Fees (inclusive of GST)	Management Fees inclusive of Statutory Levies and Taxes (%)	Trusteeship Fees (inclusive of GST)	Trusteeship Fees inclusive of Statutory Levies and Taxes (%)
Quantum Value Fund	1,010.36	0.86%	48.42	0.04%	999.76	0.87%	57.10	0.05%
Quantum Liquid Fund	52.47	0.10%	3.17	0.01%	49.95	0.09%	3.83	0.01%
Quantum Gold Fund - ETF	161.17	0.34%	10.60	0.02%	111.05	0.48%	8.06	0.04%
Quantum Nifty 50 ETF	4.68	0.06%	0.26	0.00%	3.17	0.05%	0.25	0.00%
Quantum ELSS Tax Saver Fund	148.50	0.67%	7.38	0.03%	138.81	0.68%	8.24	0.04%
Quantum Gold Savings Fund	-	0.00%	0.43	0.00%	-	0.00%	0.30	0.00%
Quantum Diversified Equity All Cap Active FOF	57.61	0.45%	2.45	0.02%	55.03	0.44%	2.87	0.02%
Quantum Multi Asset Active FOF	-	0.00%	0.26	0.00%	-	0.00%	0.26	0.00%
Quantum Dynamic Bond Fund	43.75	0.37%	2.23	0.02%	40.94	0.37%	2.53	0.02%
Quantum ESG Best in Class Strategy Fund	54.16	0.53%	2.83	0.03%	51.98	0.59%	3.21	0.04%
Quantum Nifty 50 ETF Fund of Fund	-	0.00%	0.07	0.00%	-	0.00%	0.06	0.00%
Quantum Small Cap Fund	75.67	0.48%	4.08	0.03%	29.57	0.36%	2.14	0.03%
Quantum Multi Asset Allocation Fund	10.20	0.23%	0.67	0.02%	4.99	0.19%	0.45	0.02%
Quantum Ethical Fund	39.41	0.52%	2.10	0.03%	6.02	0.50%	0.38	0.03%
Total	**1,657.98**		**84.96**		**1,491.27**		**89.68**	

1.3 Trusteeship fees Payable to Quantum Trustee Company Private Limited and Management fees payable to Quantum Asset Management Company Private Limited (QAMC) as at the year end :-

(Amount in Lacs)

Scheme Name	As at March 31, 2026		As at March 31, 2025	
	Trusteeship Fee Payable	Investment Management Fees Payable	Trusteeship Fee Payable	Investment Management Fees Payable
Quantum Value Fund	3.38	73.95	3.88	80.27
Quantum Liquid Fund	0.24	4.17	0.27	2.93
Quantum Gold Fund - ETF	1.12	27.81	0.71	11.60
Quantum Nifty 50 ETF	0.02	0.97	0.02	0.42
Quantum ELSS Tax Saver Fund	0.52	10.61	0.59	11.33
Quantum Gold Savings Fund	0.06	-	0.02	-
Quantum Diversified Equity All Cap Active FOF	0.18	5.10	0.19	5.41
Quantum Multi Asset Active FOF	0.02	-	0.02	-
Quantum Dynamic Bond Fund	0.14	3.07	0.22	3.66
Quantum ESG Best in Class Strategy Fund	0.19	4.85	0.21	4.32
Quantum Nifty 50 ETF Fund of Fund	0.01	-	0.00	-
Quantum Small Cap Fund	0.36	8.87	0.20	2.95
Quantum Multi Asset Allocation Fund	0.06	1.51	0.04	0.55
Quantum Ethical Fund	0.19	4.07	0.11	1.36
TOTAL	**6.48**	**144.97**	**6.48**	**124.80**

1.4 1 Investments by Ultimate Holding Company and its subsidiaries/ Holding Company and its subsidiaries/AMC/Trustee and Group Company in the Schemes

Transactions towards subscription and redemption in Schemes of the Fund by Quantum Asset Management Company Limited (QAMC)

Scheme Name	Balance as at March 31, 2025		During the year ended March 2026				Balance as at March 31, 2026	
			Subscription (including Dividend Reinvestment)		Redemption			
	Units	Amount in Lacs	Units	Amount in Lacs	Units	Amount in Lacs	Units	Amount in Lacs
Quantum Liquid Fund	53,89,000	1,869.55	53,51,001	1,934.90	28,31,371	1,010.00	79,08,630	2,904.37
Quantum Value Fund	1,52,221	187.14	-	-	-	-	1,52,221	173.81
Quantum Gold Fund - ETF	2,02,500	153.31	-	-	-	-	2,02,500	245.66
Quantum Nifty 50 ETF	345	8.78	-	-	-	-	3,450	8.42
Quantum ELSS Tax Saver Fund	50,013	61.20	-	-	-	-	50,013	57.04
Quantum Diversified Equity All Cap Active FOF	12,258	9.63	-	-	-	-	12,258	9.32
Quantum Multi Asset Active FOF	22,140	7.32	-	-	-	-	22,140	7.84
Quantum Gold Savings Fund	97,107	33.30	-	-	-	-	97,107	54.66
Quantum Dynamic Bond Fund	57,12,350	1,223.47	-	-	-	-	57,12,350	1,258.35
Quantum ESG Best in Class Strategy Fund	1,13,293	26.59	-	-	-	-	1,13,293	24.57
Quantum Nifty 50 ETF Fund of Fund	-	-	-	-	-	-	-	-
Quantum Small Cap Fund	1,00,503	11.27	69,305	8.50	-	-	1,69,808	19.19
Quantum Multi Asset Allocation Fund	29,447	3.28	13,338	1.60	-	-	42,785	5.01
Quantum Ethical Fund	49,998	4.63	63,102	6.10	-	-	1,13,099	9.77

Annexure XII

Transactions towards subscription and redemption in Schemes of the Fund by Quantum Asset Management Company Limited (QAMC)

Scheme Name	Balance as at March 31, 2024		During the year ended March 2025				Balance as at March 31, 2025	
			Subscription (including Dividend Reinvestment)		Redemption			
	Units	Amount in Lacs	Units	Amount in Lacs	Units	Amount in Lacs	Units	Amount in Lacs
Quantum Liquid Fund	62,77,536	2,034.53	34,36,743	1,130.94	43,25,279	1,450.00	53,89,000	1,869.55
Quantum Value Fund	1,52,221	167.73	-	-	-	-	1,52,221	187.14
Quantum Gold Fund - ETF	2,02,500	114.38	-	-	-	-	2,02,500	153.31
Quantum Nifty 50 ETF	345	8.25	-	-	-	-	345	8.78
Quantum ELSS Tax Saver Fund	50,013	54.91	-	-	-	-	50,013	61.20
Quantum Diversified Equity All Cap Active FOF	12,258	8.75	-	-	-	-	12,258	9.63
Quantum Multi Asset Active FOF	22,140	6.56	-	-	-	-	22,140	7.32
Quantum Gold Savings Fund	97,107	25.30	-	-	-	-	97,107	33.30
Quantum Dynamic Bond Fund	57,12,350	1,118.88	-	-	-	-	57,12,350	1,223.47
Quantum ESG Best in Class Strategy Fund	1,13,293	25.03	-	-	-	-	1,13,293	26.59
Quantum Nifty 50 ETF Fund of Fund	-	-	-	-	-	-	-	-
Quantum Small Cap Fund	33,137	3.46	67,366	8.08	-	-	1,00,503	11.27
Quantum Multi Asset Allocation Fund	24,999	2.50	4,448	0.48	-	-	29,447	3.28
Quantum Ethical Fund	-	-	49,998	5.00	-	-	49,998	4.63

1.4 2 Investments by Ultimate Holding Company and its subsidiaries/ Holding Company and its subsidiaries/AMC/Trustee and Group Company in the Schemes

Transactions towards subscription and redemption in schemes of the fund by Group Companies

Name of the related parties	Relationship	Scheme Name	Balance as at March 31, 2025		During the year ended March 2026				Balance as at March 31, 2026	
					Subscription		Redemption			
			Units	Amount (Lacs)	Units	Amount (Lacs)	Units	Amount (Lacs)	Units	Amount (Lacs)
Quantum Advisors Private Limited	Sponsor	Quantum Liquid Fund	1,17,25,799	4,067.90	1,01,23,262	3,598.82	1,99,37,778	7,098.32	19,11,283	701.90
		Quantum Value Fund	1,26,129	155.06	7,51,196	982.25	-	-	8,77,325	1,001.73
		Quantum Gold Fund - ETF	3,73,509	282.77	6,49,942	636.92	7,63,563	777.70	2,59,888	315.27
		Quantum Nifty 50 ETF (Before Split)	495	12.60	10,432	285.81	9,497	260.90	1,430	39.82
		Quantum Nifty 50 ETF (After Split)	14,300	39.82	10,738	27.99	15,195	39.02	9,843	24.03
		Quantum Diversified Equity All Cap Active FOF	8,804	6.91	-	-	-	-	8,804	6.70
		Quantum Gold Savings Fund	15,79,250	541.62	-	-	-	-	15,79,250	888.99
		Quantum Dynamic Bond Fund	61,65,921	1,320.61	-	-	28,00,000	622.69	33,65,921	741.47
		Quantum ESG Best in Class Strategy Fund	57,244	13.44	11,74,688	296.09	-	-	12,31,932	267.21
		Quantum Multi Asset Allocation Fund	29,99,850	333.88	-	-	-	-	29,99,850	350.98
Ajit Dayal	Individual owing Interest in the Voting power in the Sponsor	Quantum Liquid Fund	2,09,753	72.77	-	-	1,17,080	41.71	92,673	34.03
		Quantum Value Fund	3,68,270	452.75	-	-	-	-	3,68,270	420.49
		Quantum Gold Fund - ETF	3,41,000	258.16	-	-	88,000	110.39	2,53,000	306.92
		Quantum Diversified Equity All Cap Active FOF	1,74,761	137.25	-	-	-	-	1,74,761	132.92
		Quantum Gold Savings Fund	4,17,699	143.25	-	-	-	-	4,17,699	235.13
		Quantum Multi Asset Active FOF	2,34,184	77.45	-	-	-	-	2,34,184	82.88
		Quantum ESG Best in Class Strategy Fund	11,12,989	261.22	-	-	-	-	11,12,989	241.41
		Quantum Nifty 50 ETF Fund of Fund	87,069	12.05	-	-	-	-	87,069	11.55
		Quantum Small Cap Fund	4,88,064	54.71	-	-	-	-	4,88,064	55.15
Quantum Trustee Company Private Limited	Trustee Company	Quantum Liquid Fund	4,47,580	155.27	27,606	10.00	-	-	4,75,186	174.51
ARK NEO Financial Services Private Limited	Associate	Quantum Liquid Fund	2,15,707	74.83	75,182	26.50	2,90,888	101.87	-	-
JIMMY ASPI PATEL	Director (AMC)	Quantum Liquid Fund	52,590	18.24	15,585	5.58	14,999	5.39	53,176	19.53
		Quantum Value Fund	34,204	42.05	9,370	12.05	13,867	18.29	29,706	33.92
		Quantum ELSS Tax Saver Fund	4,994	6.11	1,793	2.30	1,711	2.28	5,076	5.79
		Quantum Dynamic Bond Fund	16,571	3.55	5,497	1.21	6,029	1.33	16,040	3.53
		Quantum ESG Best in Class Strategy Fund	11,823	2.77	4,218	1.04	4,198	1.08	11,844	2.57
		Quantum Small Cap Fund	6,424	0.72	12,632	1.58	-	-	19,057	2.15
		Quantum Multi Asset Allocation Fund	2,019	0.22	3,641	0.44	-	-	5,661	0.66
		Quantum Ethical Fund	619	0.06	7,850	0.76	-	-	8,469	0.73
PIYUSH THAKKAR	Director (AMC)	Quantum Value Fund	48,366	59.46	1,943	2.50	-	-	50,309	57.44
		Quantum Gold Fund - ETF	18,400	13.93	-	-	-	-	18,400	22.32
		Quantum Diversified Equity All Cap Active FOF	19,854	15.59	-	-	-	-	19,854	15.10
		Quantum Multi Asset Active FOF	99,950	33.06	-	-	-	-	99,950	35.37
		Quantum Gold Savings Fund	10,165	3.49	11,180	4.50	-	-	21,345	12.02
		Quantum Dynamic Bond Fund	20,335	4.36	-	-	-	-	20,335	4.48
		Quantum ESG Best in Class Strategy Fund	42,222	9.91	-	-	-	-	42,222	9.16
		Quantum Nifty 50 ETF Fund of Fund	70,012	9.69	-	-	-	-	70,012	9.29
		Quantum Small Cap Fund	34,899	3.91	4,303	0.50	-	-	39,202	4.43
		Quantum Multi Asset Allocation Fund	29,999	3.34	-	-	-	-	29,999	3.51
		Quantum Ethical Fund	27,499	2.55	-	-	-	-	27,499	2.38
SEEMANT SHUKLA	CEO	Quantum Liquid Fund	-	-	10,079	3.55	-	-	10,079	3.70
		Quantum Value Fund	13,927	17.27	9,882	12.66	-	-	23,809	27.22
		Quantum ELSS Tax Saver Fund	-	-	1,860	2.37	-	-	1,860	2.12
		Quantum Dynamic Bond Fund	-	-	5,941	1.30	-	-	5,941	1.31
		Quantum ESG Best in Class Strategy Fund	-	-	4,337	1.07	-	-	4,337	0.94
		Quantum Small Cap Fund	-	-	30,519	3.79	-	-	30,519	3.45
		Quantum Multi Asset Allocation Fund	-	-	3,661	0.44	-	-	3,661	0.43
		Quantum Ethical Fund	-	-	7,611	0.73	-	-	7,611	0.66
Primary Real Estate Advisors Private Limited	Associate	Quantum Liquid Fund	-	-	54,95,710	550.09	31,82,161	318.50	23,13,549	231.55

Note : Quantum Multi Asset Active FOF, Quantum Gold Savings Fund and Quantum Nifty 50 ETF Fund of Fund 's investment in Quantum Mutual Fund Schemes have not been shown as they are Fund of Fund Scheme and their investment is as per Scheme information Document i.e. is to invest in Quantum Mutual Fund Schemes.

Annexure XII

Name of the related parties	Relationship	Scheme Name	Balance as at March 31, 2024		During the year ended March 2025				Balance as at March 31, 2025	
					Subscription		Redemption			
			Units	Amount (Lacs)	Units	Amount (Lacs)	Units	Amount (Lacs)	Units	Amount (Lacs)
Quantum Advisors Private Limited	Sponsor	Quantum Liquid Fund	1,88,92,277	6,122.93	54,54,410	43,160.15	1,26,20,889	4,239.81	1,17,25,799	4,067.90
		Quantum Value Fund	37,873	41.73	88,256	2,418.71	-	-	1,26,129	155.06
		Quantum Gold Fund - ETF	4,17,720	235.94	9,16,892	584.88	9,61,103	605.21	3,73,509	282.77
		Quantum Nifty 50 ETF	1,648	39.39	16,705	423.57	17,858	454.59	495	12.60
		Quantum Diversified Equity All Cap Active FOF	8,804	6.29	-	-	-	-	8,804	6.91
		Quantum Gold Savings Fund	15,79,250	411.43	-	-	-	-	15,79,250	541.62
		Quantum Dynamic Bond Fund	61,65,921	1,207.72	-	-	-	-	61,65,921	1,320.61
		Quantum ESG Best in Class Strategy Fund	57,244	12.65	-	-	-	-	57,244	13.44
		Quantum Multi Asset Allocation Fund	29,99,850	300.28	-	-	-	-	29,99,850	333.88
Ajit Dayal	Individual owing Interest in the Voting power in the Sponsor	Quantum Liquid Fund	15,724	5.10	2,55,530	84.73	61,500	20.81	2,09,753	72.77
		Quantum Value Fund	4,04,270	445.47	-	-	36,000	46.60	3,68,270	452.75
		Quantum Gold Fund - ETF	3,41,000	192.61	-	-	-	-	3,41,000	258.16
		Quantum Diversified Equity All Cap Active FOF	1,74,761	124.78	-		-	-	1,74,761	137.25
		Quantum Gold Savings Fund	4,17,699	108.82	-	-	-	-	4,17,699	143.25
		Quantum Multi Asset Active FOF	2,34,184	69.44	-	-	-	-	2,34,184	77.45
		Quantum ESG Best in Class Strategy Fund	12,94,989	286.06	-	-	1,82,000	46.01	11,12,989	261.22
		Quantum Nifty 50 ETF Fund of Fund	87,069	11.26	-	-	-	-	87,069	12.05
		Quantum Small Cap Fund	4,88,064	50.95	-	-	-	-	4,88,064	54.71
Quantum Trustee Company Private Limited	Trustee Company	Quantum Liquid Fund	3,79,522	123.00	68,058	23.00	-	-	4,47,580	155.27
Primary Real Estate Advisors Private Limited	Associate	Quantum Liquid Fund	24,35,374	650.99	25,16,184	336.34	49,51,558	1,006.48	-	-
		Quantum Dynamic Bond Fund	9,99,708	195.81	-	-	9,99,708	212.54	-	-
ARK NEO Financial Services Private Limited	Associate	Quantum Liquid Fund	2,498	0.81	4,41,047	149.99	2,27,838	78.30	2,15,707	74.83
JIMMY ASPI PATEL	Director (AMC)	Quantum Liquid Fund	44,610	14.46	15,086	5.04	7,106	2.42	52,590	18.24
		Quantum Value Fund	25,701	28.32	8,503	10.65	-	-	34,204	42.05
		Quantum ELSS Tax Saver Fund	3,475	3.82	1,519	1.89	-	-	4,994	6.11
		Quantum Dynamic Bond Fund	11,696	2.29	4,875	0.99	-	-	16,571	3.55
		Quantum ESG Best in Class Strategy Fund	8,533	1.88	3,290	0.80	-	-	11,823	2.77
		Quantum Small Cap Fund	691	0.07	5,733	0.68	-	-	6,424	0.72
		Quantum Multi Asset Allocation Fund	-	-	2,019	0.22	-	-	2,019	0.22
		Quantum Ethical Fund	-	-	619	0.06	-	-	619	0.06
PIYUSH THAKKAR	Director (AMC)	Quantum Liquid Fund	7,526	2.44	-	-	7,526	2.56	-	-
		Quantum Value Fund	46,266	50.98	2,100	2.50		-	48,366	59.46
		Quantum Gold Fund - ETF	18,400	10.39		-		-	18,400	13.93
		Quantum Diversified Equity All Cap Active FOF	19,854	14.18		-		-	19,854	15.59
		Quantum Multi Asset Active FOF	99,950	29.64		-		-	99,950	33.06
		Quantum Gold Savings Fund	10,165	2.65		-		-	10,165	3.49
		Quantum Dynamic Bond Fund	20,335	3.98		-		-	20,335	4.36
		Quantum ESG Best in Class Strategy Fund	39,925	8.82	2,297	0.50	-	-	42,222	9.91
		Quantum Nifty 50 ETF Fund of Fund	70,012	9.05		-		-	70,012	9.69
		Quantum Small Cap Fund	34,899	3.64		-		-	34,899	3.91
		Quantum Multi Asset Allocation Fund	29,999	3.00		-		-	29,999	3.34
		Quantum Ethical Fund	-	-	27,499	2.75	-	-	27,499	2.55

1.5 Reimbursement of expenses paid by Quantum Asset Management Company Private Limited (QAMC) to the schemes of the fund during the year and amount receivable as at the year end : -

Amount in Lacs(*)

Scheme Name	Nature of Transactions	2025 - 2026		2024 - 2025	
		Reimbursement of Expenses by AMC	Payable as at the Balance sheet date	Reimbursement of Expenses by AMC	Payable as at the Balance sheet date
Quantum Value Fund	Interest on TDS (CDSL)	-	-	0.0009	-
Quantum Gold Fund - ETF	Insurance cost on phyical Gold Bars	40.43	-	16.12	-
	Less : Deposit kept with VAT authorities, Ahemdabad payable to QAMC	-	0.45	-	0.45
Quantum Ethical Fund	Bank Charges for NFO transactions	-	-	0.01	-
	Reversal of Soft Token Charges	0.07	-	-	-
Total		**40.50**	**0.45**	**16.13**	**0.45**

Note : (*) Amount Includes GST.

Annexure XII

1.6 Disclosure Under Regulation 25(8) of the Securities and Exchange Board Of India (Mutual Funds) Regulations, 1996, as amended

(I) Brokerage paid to associates/related parties/group companies of Sponsor/Asset Management Company on investment transactions

			2025-26	2024-25
Scheme Name	**Name of the related party**	**Relationship**	**Brokerage Amount**	**Brokerage Amount**
			Rs	**Rs**
			NIL	NIL

(II) Bank Charges paid to associates/related parties/group companies of Sponsor/Asset Management Company

			2025-26	2024-25
Scheme Name	**Name of associate/related parties/group companies of Sponsor/AMC**	**Nature of Association/Nature of relation**	**Brokerage Amount**	**Bank Charges Amount**
			Rs	**Rs**
			NIL	NIL

(III) Payment of Commission for distribution and sale of units to associates/related parties/group companies of Sponsor/Asset Management Company

Brokerage and commission paid to Associates as per SEBI Circular SEBI/IMD/CIR No 18 / 198647 /2010 dated March 15, 2010.

a) Brokerage on investment transactions paid to Associates Companies during current Financial Year: - Nil (previous year – NIL)

b) Distributor commission paid/accrued to Associate Companies by QMF during current Financial Year:-

			2025-26*		2024-25*	
Scheme Name	**Name of Associate Company**	**Relationship**	**Business given (Rs.in Lacs & % of total business received by the fund)**	**Commission paid (Rs. in Lacs & % of total commission paid by the fund)#**	**Business given (Rs.in Lacs & % of total business received by the fund)**	**Commission paid (Rs. in Lacs & % of total commission paid by the fund)#**
Quantum ESG Best in Class Strategy Fund	Shriram Shripad Joshi	Relative of Employee	-	-	0.45 & 0.056%	0.05 & 0.051%
Quantum Small Cap Fund	Shriram Shripad Joshi	Relative of Employee	-	-	0 & 0.000%	0.002574 & 0.003%
Quantum Value Fund	N KRISHNA ANAND	Relative of Employee	21.72 & 0.310%	0.022 & 0.048%	-	-
Quantum Liquid Fund	N KRISHNA ANAND	Relative of Employee	17.06 & 0.020%	0.001 & 0.001%	-	-
Quantum ESG Best In Class Strategy Fund	N KRISHNA ANAND	Relative of Employee	7.51 & 0.375%	0.013 & 0.028%	-	-
Quantum Gold Savings Fund	N KRISHNA ANAND	Relative of Employee	5.14 & 0.016%	0.002 & 0.005%	-	-
Quantum Multi Asset Allocation Funds	N KRISHNA ANAND	Relative of Employee	11.10 & 0.412%	0.009 & 0.019%	-	-
Quantum Small Cap Fund	N KRISHNA ANAND	Relative of Employee	14.11 & 0.117%	0.022 & 0.047%	-	-

Note : * Commission paid are considered on accrual basis

(IV) Details of subscription by schemes in the issues lead managed by associate companies and/or subscription to any issue of equity or debt on private placement basis where the sponsor or its associate companies have acted as arranger or manager are as under :-

Scheme Name	**Security Name**	**Arranger**	**Subscription Amount (Rupees)**
2025-26			NIL

Scheme Name	**Security Name**	**Arranger**	**Subscription Amount (Rupees)**
2024-25			NIL

Annexure XIII

Schemewise details of withheld commission for the year ended March 31, 2026

(Amount in Lacs)

Name of the Scheme	2025-2026	2024-2025
Quantum Value Fund	0.00	0.05
Quantum Liquid Fund	0.00	0.00
Quantum ELSS Tax Saver Fund	0.00	0.00
Quantum Gold Savings Fund	0.01	0.00
Quantum Diversified Equity All Cap Active FOF	0.00	0.00
Quantum Multi Asset Active FOF	0.00	0.00
Quantum Dynamic Bond Fund	0.00	0.00
Quantum ESG Best in Class Strategy Fund	0.00	0.00
Quantum Nifty 50 ETF Fund of Fund	0.00	0.00
Quantum Small Cap Fund	0.17	0.02
Quantum Multi Asset Allocation Fund	0.02	0.00
Quantum Ethical Fund	0.73	0.07
Total	**0.93**	**0.14**

Note: Withheld Commission amounting to Rs.0.92 lacs on account no bank mandate available and Rs.0.01 lacs on account of other various reasons.

Annexure XIV : Investor Education & Awareness Initiatives

As per the SEBI circular, the schemes have been charged towards investor Education & Awareness expenses @ 0.02% per annum in all Schemes except @0.005% per annum in Quantum Gold ETF and 0.0046% per annum in Quantum Nifty ETF and NIL in FOFs on daily net assets within the maximum SEBI TER limits as per Regulation 52 of SEBI (Mutual Fund) Regulations. Investor Education & Awareness Initiative is calculated on daily NAV being part of total recurring expenses is set aside for IEAI as mandated by SEBI vide circular No CIR/IMD/DF/21/2012 dated September 13, 2012.

The movement is as follows :– (Amount in Lacs)

Particulars	Quantum Value Fund		Quantum Liquid Fund		Quantum Gold Fund - ETF	
	As At March 31, 2026	As At March 31, 2025	As At March 31, 2026	As At March 31, 2025	As At March 31, 2026	As At March 31, 2025
Opening Balance	NIL	NIL	NIL	NIL	NIL	NIL
Additions during the year	23.58	23.06	11.02	10.82	2.36	2.24
Less - Utilizations during the year	11.79	11.53	5.51	5.41	1.18	1.12
Less -50% balance transfer to AMFI	11.79	11.53	5.51	5.41	1.18	1.12
Closing Balance	NIL	NIL	NIL	NIL	NIL	NIL

Particulars	Quantum Nifty 50 ETF		Quantum ELSS Tax Saver Fund		Quantum Gold Savings Fund	
	As At March 31, 2026	As At March 31, 2025	As At March 31, 2026	As At March 31, 2025	As At March 31, 2026	As At March 31, 2025
Opening Balance	NIL	NIL	NIL	NIL	NIL	NIL
Additions during the year	0.34	0.58	4.40	4.08	-	-
Less - Utilizations during the year	0.17	0.29	2.20	2.04	-	-
Less -50% balance transfer to AMFI	0.17	0.29	2.20	2.04	-	-
Closing Balance	NIL	NIL	NIL	NIL	NIL	NIL

Particulars	Quantum Diversified Equity All Cap Active FOF		Quantum Multi Asset Active FOF		Quantum Dynamic Bond Fund	
	As At March 31, 2026	As At March 31, 2025	As At March 31, 2026	As At March 31, 2025	As At March 31, 2026	As At March 31, 2025
Opening Balance	NIL	NIL	NIL	NIL	NIL	NIL
Additions during the year	-	-	-	-	2.36	2.24
Less - Utilizations during the year	-	-	-	-	1.18	1.12
Less -50% balance transfer to AMFI	-	-	-	-	1.18	1.12
Closing Balance	NIL	NIL	NIL	NIL	NIL	NIL

Particulars	Quantum ESG Best in Class Strategy Fund		Quantum Nifty 50 ETF Fund of Fund		Quantum Small Cap Fund	
	As At March 31, 2026	As At March 31, 2025	As At March 31, 2026	As At March 31, 2025	As At March 31, 2026	As At March 31, 2025
Opening Balance	NIL	NIL	NIL	NIL	NIL	NIL
Additions during the year	2.02	1.74	-	-	3.14	1.62
Less - Utilizations during the year	1.01	0.87	-	-	1.57	0.81
Less -50% balance transfer to AMFI	1.01	0.87	-	-	1.57	0.81
Closing Balance	NIL	NIL	NIL	NIL	NIL	NIL

Particulars	Quantum Multi Asset Allocation Fund		Quantum Ethical Fund	
	As At March 31, 2026	As At March 31, 2025	As At March 31, 2026	As At March 31, 2025
Opening Balance	NIL	NIL	NIL	NIL
Additions during the year/period	0.88	0.54	1.51	0.24
Less - Utilizations during the year/period	0.44	0.27	0.76	0.12
Less -50% balance transfer to AMFI	0.44	0.27	0.76	0.12
Closing Balance	NIL	NIL	NIL	NIL

Annexure XV

Industry Concentration

Industry Particulars	Quantum Value Fund	
	% of net assets	
	As At March 31, 2026	As At March 31, 2025
Banks	27.01%	30.18%
IT - Software	16.78%	15.74%
Insurance	8.77%	7.03%
Others	6.33%	11.15%
Automobiles	6.02%	7.61%
Pharmaceuticals & Biotechnology	5.04%	4.13%
Gas	3.79%	4.52%
Capital Markets	3.32%	2.32%
Telecom - Services	3.24%	4.30%
Consumer Durables	3.21%	3.37%
Transport Services	3.05%	0.00%
Cement & Cement Products	2.81%	2.55%
Auto Components	2.74%	1.28%
Finance	2.64%	3.69%
Commercial Services & Supplies	2.26%	0.00%
Realty	1.99%	0.00%
Ferrous Metals	1.00%	2.09%
Government Of India	0.00%	0.04%
Total	**100.00%**	**100.00%**

Industry Particulars	Quantum ELSS Tax Saver Fund	
	% of net assets	
	As At March 31, 2026	As At March 31, 2025
Banks	27.16%	29.19%
IT - Software	16.29%	15.44%
Insurance	8.67%	6.97%
Others	6.63%	11.67%
Automobiles	6.17%	7.99%
Pharmaceuticals & Biotechnology	5.23%	4.26%
Gas	3.86%	4.64%
Capital Markets	3.38%	2.32%
Consumer Durables	3.29%	3.51%
Telecom - Services	3.19%	4.31%
Transport Services	3.00%	0.00%
Cement & Cement Products	2.82%	2.62%
Auto Components	2.68%	1.43%
Finance	2.57%	3.66%
Commercial Services & Supplies	2.25%	0.00%
Realty	1.98%	0.00%
Ferrous Metals	0.83%	1.99%
Total	**100.00%**	**100.00%**

Industry Particulars	Quantum Nifty 50 ETF	
	% of net assets	
	As At March 31, 2026	As At March 31, 2025
Banks	29.11%	31.18%
IT - Software	9.39%	11.92%
Petroleum Products	8.87%	8.12%
Automobiles	6.60%	6.92%
Telecom - Services	5.31%	4.37%
Finance	4.92%	4.79%
Diversified FMCG	4.49%	5.47%
Construction	4.02%	3.85%
Pharmaceuticals & Biotechnology	3.24%	3.18%
Power	3.03%	2.83%
Ferrous Metals	2.58%	2.15%
Consumer Durables	2.55%	2.19%
Retailing	2.32%	2.43%
Cement & Cement Products	2.19%	2.19%
Healthcare Services	1.45%	0.63%
Insurance	1.40%	1.34%
Aerospace & Defense	1.40%	1.01%
Non - Ferrous Metals	1.25%	0.93%
Oil	1.08%	0.90%
Consumable Fuels	1.00%	0.85%
Transport Infrastructure	0.95%	0.82%
Transport Services	0.87%	0.00%
Food Products	0.82%	0.76%
Agricultural Food & other Products	0.65%	0.61%
Metals & Minerals Trading	0.45%	0.56%
Others	0.06%	0.00%
Total	**100.00%**	**100.00%**

Industry Particulars	Quantum ESG Best in Class Strategy Fund	
	% of net assets	
	As At March 31, 2026	As At March 31, 2025
Automobiles	15.60%	13.65%
Consumer Durables	11.73%	9.57%
IT - Software	10.56%	13.29%
Banks	10.38%	10.14%
Insurance	8.32%	6.24%
Agricultural Food & other Products	5.28%	5.74%
Finance	5.15%	4.36%
Healthcare Services	4.90%	5.02%
Capital Markets	3.60%	2.46%
Other Utilities	3.59%	0.99%
Electrical Equipment	3.39%	4.05%
Auto Components	2.97%	2.62%
Leisure Services	2.78%	4.98%
Others	2.17%	4.78%
Chemicals & Petrochemicals	2.10%	2.52%
Petroleum Products	1.94%	1.95%
Fertilizers & Agrochemicals	1.56%	1.38%
Industrial Products	1.16%	0.69%
Cement & Cement Products	0.98%	0.90%
Personal Products	0.94%	2.25%
Telecom - Services	0.90%	1.70%
Diversified FMCG	0.00%	0.02%
Industrial Manufacturing	0.00%	0.65%
Transport Service	0.00%	0.05%
Total	**100.00%**	**100.00%**

Annexure XV

Industry Concentration

Industry Particulars	Quantum Small Cap Fund	
	% of net assets	
	As At March 31, 2026	As At March 31, 2025
Banks	16.18%	15.50%
Others	13.55%	17.06%
Auto Components	9.90%	7.24%
Pharmaceuticals & Biotechnology	8.28%	6.40%
Industrial Products	7.94%	5.77%
Consumer Durables	6.86%	6.98%
Insurance	4.47%	3.98%
Finance	3.74%	4.65%
IT - Software	3.65%	4.76%
Leisure Services	2.88%	1.64%
Capital Markets	2.78%	0.66%
Commercial Services & Supplies	2.74%	4.29%
Construction	2.32%	0.00%
Transport Services	2.19%	2.42%
Agricultural Food & other Products	2.01%	1.72%
Cement & Cement Products	1.97%	1.93%
Entertainment	1.82%	1.57%
Electrical Equipment	1.46%	2.64%
Other Consumer Services	1.40%	2.66%
Gas	1.35%	2.15%
Chemicals & Petrochemicals	1.16%	1.91%
Diversified	0.73%	1.86%
IT - Services	0.62%	1.66%
Healthcare Services	0.00%	0.55%
Total	**100.00%**	**100.00%**

Industry Particulars	Quantum Multi Asset Allocation Fund	
	% of net assets	
	As At March 31, 2026	As At March 31, 2025
Government of India	31.76%	43.02%
Banks	15.89%	10.44%
Units of ETF	15.46%	12.05%
IT - Software	6.65%	6.63%
Others	5.38%	5.71%
Automobiles	4.57%	5.11%
Insurance	4.36%	3.76%
Pharmaceuticals & Biotechnology	2.63%	1.54%
Consumer Durables	2.45%	2.11%
Finance	2.33%	2.97%
Transport Services	1.62%	0.00%
Cement & Cement Products	1.55%	1.07%
Telecom - Services	1.22%	1.71%
Power	1.11%	1.15%
Ferrous Metals	0.96%	0.78%
Gas	0.71%	0.58%
Diversified FMCG	0.62%	0.73%
Food Products	0.26%	0.41%
Agricultural, Commercial & Construction Vehicles	0.25%	0.00%
Agricultural Food & other Products	0.22%	0.23%
Total	**100.00%**	**100.00%**

Industry Particulars	Quantum Ethical Fund	
	% of net assets	
	As At March 31, 2026	As At March 31, 2025
Automobiles	16.91%	14.78%
Consumer Durables	15.62%	10.91%
IT - Software	15.40%	18.51%
Others	8.92%	13.86%
Agricultural Food & other Products	6.97%	6.79%
Electrical Equipment	6.53%	5.66%
Auto Components	5.94%	5.30%
Capital Markets	4.51%	4.07%
Other Utilities	4.38%	0.98%
Healthcare Services	3.67%	4.32%
Petroleum Products	2.93%	3.19%
Chemicals & Petrochemicals	2.47%	3.35%
Industrial Products	2.21%	2.24%
Cement & Cement Products	1.81%	0.89%
Industrial Manufacturing	0.87%	1.79%
Telecom - Services	0.86%	0.92%
Personal Products	0.00%	2.44%
Total	**100.00%**	**100.00%**

Industry Particulars	Quantum Gold Fund - ETF	
	% of net assets	
	As At March 31, 2026	As At March 31, 2025
Gold	98.89%	99.10%
Others	1.11%	0.90%
Total	**100.00%**	**100.00%**

Annexure XV

Industry Concentration

Industry Particulars	Quantum Liquid Fund	
	% of net assets	
	As At March 31, 2026	As At March 31, 2025
Government Of India	37.03%	46.94%
Finance	36.08%	25.80%
Banks	16.44%	17.17%
Others	10.45%	9.13%
Power	0.00%	0.96%
Total	**100.00%**	**100.00%**

Industry Particulars	Quantum Dynamic Bond Fund	
	% of net assets	
	As At March 31, 2026	As At March 31, 2025
Government Of India	49.69%	80.27%
Finance	27.08%	15.22%
Others	23.23%	4.51%
Total	**100.00%**	**100.00%**

Industry Particulars	Quantum Diversified Equity All Cap Active FOF	
	% of net assets	
	As At March 31, 2026	As At March 31, 2025
Units of Other Mutual Fund Schemes	98.40%	98.62%
Others	1.60%	1.38%
Total	**100.00%**	**100.00%**

Industry Particulars	Quantum Multi Asset Active FOF	
	% of net assets	
	As At March 31, 2026	As At March 31, 2025
Units of Quantum Mutual Fund Schemes	55.49%	59.27%
Units of Quantum Mutual Fund - ETF Schemes	41.70%	36.71%
Others	2.81%	4.02%
Total	**100.00%**	**100.00%**

Industry Particulars	Quantum Gold Savings Fund	
	% of net assets	
	As At March 31, 2026	As At March 31, 2025
Units of Quantum Gold Fund - (ETF)	99.97%	99.98%
Others	0.03%	0.02%
Total	**100.00%**	**100.00%**

Note : NA means Not Applicable

Industry Particulars	Quantum Nifty 50 ETF Fund of Funds	
	% of net assets	
	As At March 31, 2026	As At March 31, 2025
Units of Quantum Nifty 50 (ETF)	99.91%	99.77%
Others	0.09%	0.23%
Total	**100.00%**	**100.00%**

Annexure XVI

Disclosure under Regulation 25 (11) of SEBI (Mutual Fund) Regulations, 1996

Investments made by the schemes of Quantum Mutual Fund in Companies or their subsidiaries that have invested more than 5% of the net assets of any scheme

Name of the Company	Scheme Invested by the Company	Investments made by the Schemes of Quantum Mutual Fund in the Company or its subsidiary	Aggregate cost of acquisition during the period ended March 31, 2026 and March 31, 2025 (Rupees in Lakhs)	Outstanding as on March 31, 2026 and March 31, 2025 (Rupees in Lakhs)
Nil	Nil	Nil	Nil	Nil

Annexure XVII

Details of Dues to Micro and Small Enterprises as defined under the MSMED Act, 2006 - As of 31st March 2026

(Amount in Lacs)

Name of the Scheme	Venkatesh Offset - Printing	Printone Solutions - Printing	Laxmi Enterprises - Fund Marketing	Redwings Trading - Printing	Total
Quantum Value Fund	0.33	0.66	0.00	1.35	2.33
Quantum Liquid Fund	0.16	0.04	0.00	0.65	0.86
Quantum Gold Fund - ETF	0.05	0.15	0.00	0.19	0.38
Quantum Nifty 50 ETF	0.01	0.00	0.00	0.02	0.03
Quantum ELSS Tax Saver Fund	0.06	0.10	0.00	0.25	0.42
Quantum Gold Savings Fund	1.33	0.01	0.18	0.00	1.51
Quantum Diversified Equity All Cap Active FOF	0.00	0.03	0.00	0.00	0.03
Quantum Multi Asset Active FOF	0.50	0.00	0.16	0.00	0.66
Quantum Dynamic Bond Fund	0.03	0.03	0.00	0.13	0.19
Quantum ESG Best in Class Strategy Fund	0.03	0.04	0.29	0.11	0.47
Quantum Nifty 50 ETF Fund of Fund	0.20	0.00	0.04	0.00	0.24
Quantum Small Cap Fund	0.05	0.06	0.00	0.21	0.32
Quantum Multi Asset Allocation Fund	0.01	0.01	0.00	0.06	0.08
Quantum Ethical Fund	0.03	0.03	0.00	0.10	0.16
Total	**2.77**	**1.16**	**0.67**	**3.07**	**7.68**

Details of dues to micro and small enterprises as defined under the MSMED Act, 2006 - As of 31st March 2025

(Amount in Lacs)

Name of the Scheme	Printone Solutions - Printing & Stationery	Venkatesh Offsite - Fund Marketing Expenses	Total
Quantum Value Fund	1.46	0.00	1.46
Quantum Liquid Fund	0.10	0.00	0.10
Quantum Gold Fund - ETF	0.21	0.00	0.21
Quantum Nifty 50 ETF	0.01	0.00	0.01
Quantum ELSS Tax Saver Fund	0.21	0.00	0.21
Quantum Gold Savings Fund	0.01	0.78	0.79
Quantum Diversified Equity All Cap Active FOF	0.07	0.00	0.07
Quantum Multi Asset Active FOF	0.01	0.93	0.94
Quantum Dynamic Bond Fund	0.07	0.00	0.07
Quantum ESG Best in Class Strategy Fund	0.08	0.00	0.08
Quantum Nifty 50 ETF Fund of Fund	0.00	0.16	0.16
Quantum Small Cap Fund	0.06	1.95	2.01
Quantum Multi Asset Allocation Fund	0.01	0.00	0.01
Quantum Ethical Fund	0.03	0.00	0.03
Total	**2.32**	**3.83**	**6.16**

Annexure XVIII

Details of Unclaimed Redemptions Below 3 Years and Unclaimed IDCW Below 3 Years

Name of the Schemes	As on March 31, 2026				As on March 31, 2025			
	Unclaimed Redemptions below 3 years		Unclaimed IDCW below 3 years		Unclaimed Redemptions below 3 years		Unclaimed IDCW below 3 years	
	Amount (in Lacs)	No. of Investors	Amount (in Lacs)	No. of Investors	Amount (in Lacs)	No. of Investors	Amount (in Lacs)	No. of Investors
Quantum Value Fund	0.18	5	0.28	47	0.79	2	-	-
Quantum Liquid Fund	0.06	3	2.06	2	0.01	1	1.94	2
Quantum Gold Fund - ETF	-	-	-	-	-	-	-	-
Quantum Nifty 50 ETF	-	-	-	-	-	-	-	-
Quantum ELSS Tax Saver Fund	0.09	2	0.03	14	0.03	2	-	-
Quantum Gold Savings Fund	-	-	-	-	0.02	1	-	-
Quantum Diversified Equity All Cap Active FOF	0.01	1	0.01	5	0.01	1	-	-
Quantum Multi Asset Active FOF	-	-	-	-	0.01	1	-	-
Quantum Dynamic Bond Fund	-	-	-	-	-	-	-	-
Quantum ESG Best in Class Strategy Fund	0.37	1	-	-	-	-	-	-
Quantum Nifty 50 ETF Fund of Fund	0.02	2	-	-	0.02	1	-	-
Quantum Small Cap Fund	0.18	6	-	-	0.12	4	-	-
Quantum Multi Asset Allocation Fund	-	-	-	-	-	-	-	-
Quantum Ethical Fund	0.16	2	-	-	-	-	-	-
Total	**1.08**	**22**	**2.38**	**68**	**1.00**	**13**	**1.94**	**2**

Note : Unclaimed Redemption amount is invested in Quantum Liquid Fund - Unclaimed Redemption Plan Below 3 Years. Unclaimed IDCW amount is invested in Quantum Liquid Fund - Unclaimed IDCW Plan Below 3 Years.

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