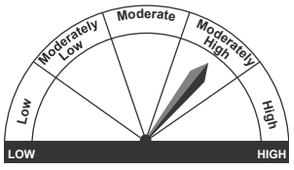
QUANTUM TAX SAVING FUND

An open ended Equity Linked Saving Scheme with a lock-in period of three years

Scheme Features

Nature of Scheme	An Open-ended Equity Linked Savings Scheme with a lock-in period of 3 years
Investment Objective	The investment objective of the Scheme is to achieve long-term capital appreciation by investing primarily in shares of companies that will typically be included in the S&P BSE 200 Index and are in a position to benefit from the anticipated growth and development of the Indian economy and its markets.
Benchmark Index	S&P BSE 30 Total Return Index
Fund Manager	Mr. Atul Kumar ~ (Since December 10, 2008)
Fund Manager's Total Experience	16 yrs.
Inception Date (Date of Allotment)	December 23, 2008
Current Expense Ratio	1.25%
Total Expense Ratio (Weighted Average for the Month)	1.24%
Investment Options	Growth & Dividend
Minimum Application Amount (Under each Option)	Purchase: ₹ 500/- and in multiples of ₹ 500/- thereafter. Additional Purchase: ₹ 500/- and in multiples of ₹ 500/- thereafter.
Lock-in Period	3 years from the date of allotment of the respective Units
Declaration of Net Asset Value (NAV)	Every Business Day
Redemption Proceeds	Normally despatched within 3-4 Business Days.
Entry/ Sales Load	Not Applicable Upfront commission to distributors will be paid by the investor directly to the distributor, based on his assessment of various factors including the service rendered by the distributor.
Exit Load	Nil
Taxation#	Tax on Long Term Capital Gains - Nil Tax on Short Term Capital Gains - 15%

Product Labeling

Name of the Scheme	This product is suitable for investors who are seeking*	Riskometer
Quantum Tax Saving Fund (An Open-ended Equity Linked Savings Scheme)	• Long term capital appreciation • Investments in equity and equity related securities of companies in S&P BSE 200 index and to save tax u/s 80 C of the Income Tax Act. Investments in this product are subject to lock in period of 3 years.	 Investors understand that their principal will be at Moderately High Risk

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

#The mentioned Tax Rates shall be increased by applicable surcharge, if any Education Cess @ 2% and Secondary higher education cess @ 1% where ever as applicable. Equity oriented schemes will also attract Securities Transaction Tax (STT) @ 0.001% at the time of redemption and switch to other schemes.

TRANSACTION CHARGES: In accordance with the SEBI Circular No.Cir / IMD / DF/13/2011 dated August 22, 2011, the AMC is allowed to deduct transaction charges of ₹ 100 for existing investors and ₹ 150 for a first time investor per subscription of ₹ 10,000 /- and above for the transaction / application received through distributors. The transaction charges shall be deducted by the AMC from the subscription amount received from the investor and paid to the distributor and the balance will be invested in the Scheme. Investors are requested to note that Quantum Mutual Fund is a direct to investor's Mutual Fund and no transaction charges shall be deducted from the investment amount for transactions / applications received from the distributor and full subscription amount will be invested in the Scheme.

NAV (as of December 31, 2015)	NAV per Unit (₹)
Growth Option	**38.85**
Dividend Option	**38.85**

Fund Size as on December 2015	*Average AUM (₹ in crores)	#Absolute AUM (₹ in crores)
Growth Option	31.18	32.24
Dividend Option	5.34	5.49
Total	**36.52**	**37.73**

**Cumulative Daily AuM /No of days in the month* *#AuM as on December 31, 2015*

Quantum Tax Saving Fund Performance as on December 31, 2015

A. Cumulative performance

Date	Period	NAV per Unit (₹)	Scheme Returns (%) ^	Benchmark Returns (%) #	Additional Benchmark Returns (%) ##	Value of Investment of ₹ 10,000@		
						Scheme (₹)	Benchmark (₹) #	Additional Benchmark (₹) ##
31-Dec-14	Last 1 Year	37.92	2.45	-3.68	-5.03	10,245	9,632	9,497
31-Dec-13	Last 2 Years	27.08	19.78	12.70	11.07	14,346	12,701	12,337
31-Dec-12	Last 3 Years	24.87	16.03	12.03	10.37	15,621	14,061	13,444

B. Discrete 12 month performance

Period	Scheme Returns (%) ^	Benchmark Returns (%) #	Additional Benchmark Returns (%) ##	Value of Investment of ₹ 10,000@		
				Scheme (₹)	Benchmark (₹) #	Additional Benchmark (₹) ##
Dec 31, 2014 to Dec 31, 2015	2.45	-3.68	-5.03	10,245	9,632	9,497
Dec 31, 2013 to Dec 31, 2014	40.03	31.87	29.89	14,003	13,187	12,989
Dec 31, 2012 to Dec 31, 2013	8.89	10.70	8.98	10,889	11,070	10,898
Since Inception **	21.30	16.86	15.16	38,850	29,889	26,962

^Past performance may or may not be sustained in the future. Load is not taken into consideration and Returns are for Growth Option. Returns up to 1 year period are Absolute Returns. Returns greater than 1 year period are compounded annualized (CAGR). # S&P BSE 30 TRI ## S&P BSE Sensex @ shows the current value of ₹ 10,000/- invested at the beginning of a given period
** Inception Date: Dec 23, 2008. Since inception returns are calculated on NAV of ₹ 10 invested at inception.

SIP Performance of Quantum Tax Saving Fund as on December 31, 2015

	Since Inception SIP	5 Year SIP	3 Year SIP	1 Year SIP
Total Amount Invested (Rs.'000)	840	600	360	120
Mkt Value as on December 31, 15 (Rs.'000)	1,480.301	887.719	457.685	123.793
Scheme Returns (XIRR*) (%)	15.95	15.73	16.35	6.03
Benchmark Returns (XIRR*) (%) #	11.28	11.04	9.35	-7.19
Additional Benchmark Returns (XIRR*) (%) ##	9.59	9.36	7.72	-8.31

^^Standard Deviation: 13.79% Beta: 0.95 Sharpe Ratio: 0.64

Past performance may or may not be sustained in the future. # S&P BSE 30 TRI ## S&P BSE Sensex.

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

~ Other schemes managed by Mr. Atul Kumar

QUANTUM LONG TERM EQUITY FUND

A. Cumulative performance

Date	Period	NAV per Unit (₹)	Scheme Returns (%) ^	Benchmark Returns (%) #	Additional Benchmark Returns (%) ##	Value of Investment of ₹ 10,000@		
						Scheme (₹)	Benchmark (₹) #	Additional Benchmark (₹) ##
31-Dec-14	Last 1 Year	38.08	3.49	-3.68	-5.03	10,349	9,632	9,497
31-Dec-13	Last 2 Years	27.40	19.93	12.70	11.07	14,383	12,701	12,337
31-Dec-12	Last 3 Years	25.10	16.23	12.03	10.37	15,701	14,061	13,444

B. Discrete 12 month performance

Period	Scheme Returns (%) ^	Benchmark Returns (%) #	Additional Benchmark Returns (%) ##	Value of Investment of ₹ 10,000@		
				Scheme (₹)	Benchmark (₹) #	Additional Benchmark (₹) ##
Dec 31, 2014 to Dec 31, 2015	3.49	-3.68	-5.03	10,349	9,632	9,497
Dec 31, 2013 to Dec 31, 2014	38.98	31.87	29.89	13,898	13,187	12,989
Dec 31, 2012 to Dec 31, 2013	9.16	10.70	8.98	10,916	11,070	10,898
Since Inception **	15.01	11.01	9.42	39,410	27,862	24,175

^^Standard Deviation: 13.61% Beta: 0.93 Sharpe Ratio: 0.66

^Past performance may or may not be sustained in the future. Load is not taken into consideration and Returns are for Growth Option. Returns up to 1 year period are Absolute Returns. Returns greater than 1 year period are compounded annualized (CAGR). # S&P BSE 30 TRI ## S&P BSE Sensex @ shows the current value of ₹ 10,000/- invested at the beginning of a given period
** Inception Date: March 13, 2006. Since inception returns are calculated on NAV of ₹ 10 invested at inception.
The Scheme is co-managed by Atul Kumar and Nilesh Shetty.

Portfolio as on December 31, 2015

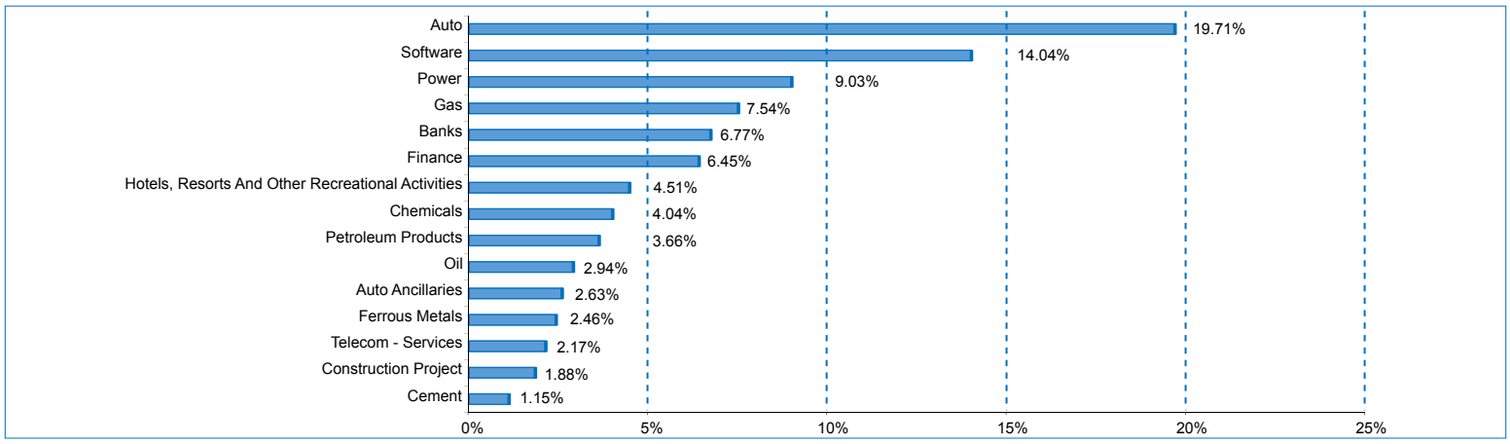
Name of Instrument	Industry	Quantity	Market Value In Lakhs	% to Net Asset
EQUITY & EQUITY RELATED				
A) Listed /Awaiting listing on the Stock Exchange				
1. Bajaj Auto Ltd	Auto	11,318	286.57	7.59
2. Infosys Ltd	Software	23,518	259.97	6.89
3. Housing Development Finance Corporation Ltd	Finance	19,255	243.34	6.45

4. Hero MotoCorp Ltd	Auto	8,974	241.77	6.41
5. Tata Consultancy Services Ltd	Software	8,297	202.19	5.36
6. Petronet LNG Ltd	Gas	65,996	168.92	4.48
7. Tata Chemicals Ltd	Chemicals	37,937	152.30	4.04
8. The Indian Hotels Company Ltd	Hotels, Resorts And Other Recreational Activities	1,23,760	144.49	3.83
9. Indian Oil Corporation Ltd	Petroleum Products	32,232	138.13	3.66
10. NTPC Ltd	Power	93,757	137.12	3.63
11. Tata Motors Ltd	Auto	34,906	136.59	3.62
12. Kotak Mahindra Bank Ltd	Banks	18,522	133.37	3.53
13. Power Grid Corporation of India Ltd	Power	86,297	121.81	3.23
14. GAIL (India) Ltd	Gas	30,781	115.46	3.06
15. Oil & Natural Gas Corporation Ltd	Oil	45,818	110.77	2.94
16. State Bank of India	Banks	45,535	102.20	2.71
17. Exide Industries Ltd	Auto Ancillaries	67,660	99.09	2.63
18. Tata Steel Ltd	Ferrous Metals	35,712	92.78	2.46
19. Bharti Airtel Ltd	Telecom - Services	24,106	82.06	2.17
20. PTC India Ltd	Power	1,22,637	81.98	2.17
21. Maruti Suzuki India Ltd	Auto	1,704	78.76	2.09
22. Voltas Ltd	Construction Project	21,901	71.02	1.88
23. Wipro Ltd	Software	12,052	67.48	1.79
24. ACC Ltd	Cement	3,180	43.27	1.15
25. The Indian Hotels Company Ltd - CCD - 05/03/2016	Hotels, Resorts And Other Recreational Activities	23,689	25.75	0.68
26. ICICI Bank Ltd	Banks	7,720	20.18	0.53
B) Unlisted		**NIL**	**NIL**	**NIL**
Total of all Equity			**3,357.37**	**88.98**
MONEY MARKET INSTRUEMENTS				
A) Collateralised Borrowing & Lending Obligation (CBLO)*			**415.81**	**11.02**
Net Receivable/(payable)			**0.29**	**0.00**
Grand Total			**3,773.47**	**100.00**

* Cash & Cash Equivalents

^^Portfolio Turnover Ratio (Last one year): 6.94%

Industry Allocation (% of Net Assets) as on December 31, 2015



Brokerage & Commissions Paid	
Brokerages Paid for investments for December 2015	**₹ 17,886.84**
Distributor Commissions Paid till date	**NIL**

Note:
Standard Deviation, Sharpe Ratio & Beta are calculated on Annualised basis using 3 years history of monthly returns.
Risk Free Rate assumed to be 7.03% (FBIL Overnight MIBOR for 31st Dec, 2015) for calculating Sharpe Ratio.

HOW TO READ FACTSHEET

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

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

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

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

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

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

is the value at which the investor enters or exits the mutual fund.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

DISCLAIMER

Disclaimer, Statutory Details & Risk Factors:

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

Please visit – www.QuantumMF.com to read scheme specific risk factors. Investors in the Scheme(s) are not being offered a guaranteed or assured rate of return and there can be no assurance that the schemes objective will be achieved and the NAV of the scheme(s) may go up and down depending upon the factors and forces affecting securities market. Investment in mutual fund units involves investment risk such as trading volumes, settlement risk, liquidity risk, default risk including possible loss of capital. Past performance of the sponsor / AMC / Mutual Fund does not indicate the future performance of the Scheme(s).

Statutory Details: Quantum Mutual Fund (the Fund) has been constituted as a Trust under the Indian Trusts Act, 1882. **Sponsor:** Quantum Advisors Private Limited. (liability of Sponsor limited to Rs. 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.