



QUANTUM MUTUAL FUND

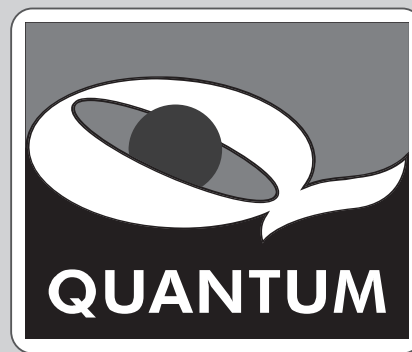
Investment Manager : Quantum Asset Management Company Private Limited

Investment Manager: Quantum Asset Management Company Private Limited, # 505 Regent Chambers, 5th floor, Nariman Point, Mumbai - 400 021, India
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HALF-YEARLY PORTFOLIO STATEMENT OF THE QUANTUM MUTUAL FUND FOR THE PERIOD ENDED MARCH 31, 2014

[Pursuant to Regulation 59A of Securities and Exchange Board of India (Mutual Funds) Regulations, 1996]

QUANTUM LONG TERM EQUITY FUND (An Open Ended Equity Scheme)					QUANTUM LIQUID FUND (An Open Ended Liquid Scheme)					QUANTUM INDEX FUND (An Open Ended Exchange Traded Fund)							
Sr. No.	Name of Instrument	Industry +	Quantity	Market / Fair Value (₹ in Lakhs)	% to NAV	Sr. No.	Name of Instrument	Rating	Quantity	Market / Fair Value (₹ in Lakhs)	% to NAV	Sr. No.	Name of Instrument	Industry +	Quantity	Market / Fair Value (₹ in Lakhs)	% to NAV
EQUITY & EQUITY RELATED					Collateralised Borrowing & Lending Obligation (CBLO) ^					EQUITY & EQUITY RELATED							
Listed /Awaiting listing on Stock Exchanges					Total of Money Market Instruments					Listed /Awaiting listing on Stock Exchanges							
1	Housing Development Finance Corporation Ltd*	Finance	154,177	1,362.77	5.49%	1	9.65% Yes Bank Ltd FD (MD 26/06/2014)**			500.00	9.60%	1	ITC Ltd*	Consumer Non Durables	5,691	20.08	8.69%
2	Bajaj Auto Ltd*	Auto	63,159	1,315.98	5.31%	OTHERS					2	Infosys Ltd*	Software	497	16.32	7.06%	
3	Maruti Suzuki India Ltd*	Auto	60,866	1,200.13	4.84%	Net Receivable / (Payables)					3	Reliance Industries Ltd*	Petroleum Products	1,692	15.75	6.81%	
4	ACC Ltd*	Cement	74,021	1,035.96	4.18%	Grand Total					4	ICICI Bank Ltd*	Banks	1,188	14.79	6.40%	
5	Voltas Ltd*	Construction Project	612,363	985.29	3.97%						5	HDFC Bank Ltd*	Banks	1,908	14.29	6.18%	
6	Infosys Ltd*	Software	29,734	976.11	3.94%						6	Housing Development Finance Corporation Ltd*	Finance	1,605	14.19	6.14%	
7	The Indian Hotels Company Ltd*	Hotels	1,254,067	911.71	3.68%						7	Tata Consultancy Services Ltd*	Software	526	11.22	4.85%	
8	Oil & Natural Gas Corporation Ltd*	Oil	279,349	890.29	3.59%						8	Larsen & Toubro Ltd*	Construction Project	839	10.67	4.62%	
9	Hero MotoCorp Ltd*	Auto	36,998	841.63	3.39%						9	Tata Motors Ltd*	Auto	1,850	7.38	3.19%	
10	ING Vysya Bank Ltd*	Banks	124,142	788.18	3.18%						10	State Bank of India*	Banks	318	6.10	2.64%	
11	State Bank of India	Banks	41,001	786.28	3.17%						11	Oil & Natural Gas Corporation Ltd	Oil	1,821	5.80	2.51%	
12	Tata Chemicals Ltd	Chemicals	273,139	784.46	3.16%						12	Axis Bank Ltd	Banks	319	4.66	2.02%	
13	Petronet LNG Corporation Ltd	Petroleum Products	277,088	780.42	3.15%						13	Mahindra & Mahindra Ltd	Auto	474	4.65	2.01%	
14	Container Corporation of India Ltd	Transportation	77,913	756.11	3.05%						14	Sun Pharmaceuticals Industries Ltd	Pharmaceuticals	775	4.45	1.93%	
15	Tata Consultancy Services Ltd	Software	34,283	731.31	2.95%						15	Hindustan Unilever Ltd	Consumer Non Durables	728	4.41	1.91%	
16	Crompton Greaves Ltd	Industrial Capital Goods	423,428	679.18	2.74%						16	Bharti Airtel Ltd	Telecom - Services	1,225	3.89	1.68%	
17	GAIL (India) Ltd	Gas	173,789	653.53	2.63%						17	HCL Technologies Ltd	Software	275	3.82	1.65%	
18	Axis Bank Ltd	Banks	41,471	605.68	2.44%						18	Wipro Ltd	Software	673	3.66	1.58%	
19	Larsen & Toubro Ltd	Construction Project	46,828	595.61	2.40%						19	Dr. Reddy's Laboratories Ltd	Pharmaceuticals	130	3.33	1.44%	
20	Cummins India Ltd	Industrial Products	96,221	574.25	2.32%						20	Kotak Mahindra Bank Ltd	Banks	392	3.06	1.32%	
21	Exide Industries Ltd	Auto Ancillaries	455,624	551.99	2.23%						21	Bajaj Auto Ltd	Auto	138	2.88	1.25%	
22	NTPC Ltd	Power	458,017	549.16	2.21%						22	Hero MotoCorp Ltd	Auto	123	2.80	1.21%	
23	Tata Steel Ltd	Ferrous Metals	138,731	546.53	2.20%						23	Tech Mahindra Ltd	Software	153	2.75	1.19%	
24	Petronet LNG Ltd	Gas	383,763	525.76	2.12%						24	Tata Steel Ltd	Ferrous Metals	686	2.70	1.17%	
25	PTC India Ltd	Power	772,906	524.03	2.11%						25	Maruti Suzuki India Ltd	Auto	136	2.68	1.16%	
26	Bharti Airtel Ltd	Telecom - Services	133,914	425.51	1.72%						26	Asian Paints Ltd	Consumer Non Durables	466	2.55	1.10%	
27	Gateway Striparks Ltd	Transportation	88,653	146.94	0.59%						27	NTPC Ltd	Power	2,122	2.54	1.10%	
Unlisted					Notes:					Unlisted							
Total of all Equity					(1) Total Non Performing Assets provided for and its percentage to NAV as on March 31, 2014 - Nil					Total of all Equity							
DEBT INSTRUMENTS					(2) Total Brokerage Paid for Buying/ Selling of Investment is ₹ 27,700					DEBT INSTRUMENTS							
Listed /Awaiting listing on Stock Exchanges					(3) Details of Repo in Corporate Debt Securities as on March 31, 2014 is Nil					Listed /Awaiting listing on Stock Exchanges							
Privately Placed/Unlisted					^ Cash & cash Equivalents					Privately Placed/Unlisted							
Securitized Debt Instruments					** Thinly Traded/Non Traded Securities as per traded data obtain from FIMMDA trading platform					Securitized Debt Instruments							
Total of Debt Instruments										Total of Debt Instruments							
MONEY MARKET INSTRUMENTS										MONEY MARKET INSTRUMENTS							
Collateralised Borrowing & Lending Obligation (CBLO) ^										Collateralised Borrowing & Lending Obligation (CBLO) ^							
OTHERS										OTHERS							
Net Receivable/(payable)										Net Receivable/(payable)							
Grand Total										Grand Total							



QUANTUM MUTUAL FUND

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[Pursuant to Regulation 59A of Securities and Exchange Board of India (Mutual Funds) Regulations, 1996]

QUANTUM TAX SAVING FUND (An Open Ended Equity Linked Savings Scheme with lockin period of 3 years)

Sr. No.	Name of Instrument	Industry +	Quantity	Market / Fair Value (₹ in Lakhs)	% to NAV
EQUITY & EQUITY RELATED					
a)	Listed /Awaiting listing on Stock Exchanges				
	Housing Development Finance Corporation Ltd*	Finance	11,229	99.25	5.26%
	Maruti Suzuki India Ltd*	Auto	4,722	93.11	4.93%
	Bajaj Auto Ltd*	Auto	4,310	89.80	4.76%
	ACC Ltd*	Cement	5,345	74.81	3.96%
	Infosys Ltd*	Software	2,210	72.55	3.85%
	Voltas Ltd*	Construction Project	43,895	70.63	3.74%
	Oil & Natural Gas Corporation Ltd*	Oil	21,029	67.02	3.55%
	State Bank of India*	Banks	3,427	65.72	3.48%
	The Indian Hotels Company Ltd*	Hotels	88,087	64.04	3.39%
	ING Vysya Bank Ltd*	Banks	9,880	62.73	3.32%
	Hero MotoCorp Ltd	Auto	2,749	62.53	3.31%
	Tata Chemicals Ltd	Chemicals	19,797	56.86	3.01%
	Container Corporation of India Ltd	Transportation	5,853	56.80	3.01%
	Tata Consultancy Services Ltd	Software	2,599	55.44	2.94%
	GAIL (India) Ltd	Gas	14,081	52.95	2.81%
	NTPC Ltd	Power	41,796	50.11	2.66%
	Indian Oil Corporation Ltd	Petroleum Products	17,526	49.36	2.62%
	Axis Bank Ltd	Banks	3,362	49.10	2.60%
	Crompton Greaves Ltd	Industrial Capital Goods	30,317	48.63	2.58%
	Larsen & Toubro Ltd	Construction Project	3,409	43.36	2.30%
	Petronet LNG Ltd	Gas	31,054	42.54	2.25%
	Exide Industries Ltd	Auto Ancillaries	33,815	40.97	2.17%
	Cummins India Ltd	Industrial Products	6,810	40.64	2.15%
	PTC India Ltd	Power	52,147	35.36	1.87%
	Tata Steel Ltd	Ferrous Metals	8,459	33.32	1.77%
	Bharti Airtel Ltd	Telecom - Services	10,213	32.45	1.72%
	Gateway Distriparks Ltd	Transportation	3,836	6.36	0.34%
b)	Unlisted		NIL	NIL	NIL
	Total of all Equity		1,516.44		80.35%
DEBT INSTRUMENTS					
a)	Listed /Awaiting listing on Stock Exchanges		NIL	NIL	NIL
b)	Privately Placed/Unlisted		NIL	NIL	NIL
c)	Securitized Debt Instruments		NIL	NIL	NIL
	Total of Debt Instruments		NIL	NIL	NIL
MONEY MARKET INSTRUMENTS					
	Collateralised Borrowing & Lending Obligation (CBLO) ^		354.21		18.77%
OTHERS					
	Net Receivable/(payable)		16.11		0.88%
	Grand Total		1,886.76		100.00%

Notes:

- (1) Total Non Performing Assets provided for and its percentage to NAV as on March 31, 2014 - Nil
- (2) Total value and Percentage of illiquid Equity shares - Nil
- (3) Option wise per unit Net Asset Value are as follows:

Options	As on September 30, 2013 (₹)	As on March 31, 2014 (₹)
Growth Option	24.14	29.64
Dividend Option	24.14	29.64

- (4) Dividend/ Bonus declared during the half year period ended March 31, 2014 - Nil
- (5) Total outstanding exposure in derivative instruments as on March 31, 2014 - Nil
- (6) Total Market value of investments in Foreign Securities/American Depository Receipts/Global Depository Receipts as on March 31, 2014 - Nil
- (7) The Face Value per unit is ₹10
- (8) Portfolio Turnover Ratio 6.07%
- (9) Investment in Fixed Deposits - Nil
- (10) Total Commission Paid - Nil
- (11) Total Brokerage Paid for Buying/ Selling of investment ₹ 33,331.71
- (12) Details of Repo in Corporate Debt Securities as on March 31, 2014 is Nil

* Top ten holdings
^ Cash & cash Equivalents
+ Industry Classification as recommended by AMFI

QUANTUM EQUITY FUND OF FUNDS (An Open Ended Equity Fund of Funds Scheme)

Sr. No.	Name of Instrument	Quantity	Market / Fair Value (₹ in Lakhs)	% to NAV
MUTUAL FUND UNITS				
1	HDFC Top 200 Fund -Direct Plan - Growth Option*	20,835	53.21	17.82%
2	HDFC Equity Fund -Direct Plan - Growth Option*	15,285	51.17	17.14%
3	Birla Sun Life Frontline Equity Fund - Growth-Direct Plan*	43,486	51.00	17.08%
4	Canara Robeco Equity Diversified-Direct Plan -Growth Option*	70,044	49.42	16.55%
5	DSP BlackRock Equity Fund - Direct Plan - Growth*	260,010	49.05	16.43%
6	Sundaram Select Mid Cap - Direct Plan - Growth Option*	21,857	42.74	14.31%
	Total of Mutual Funds		296.59	99.33%
DEBT INSTRUMENTS				
a)	Listed /Awaiting listing on Stock Exchanges	NIL	NIL	NIL
b)	Privately Placed/Unlisted	NIL	NIL	NIL
c)	Securitized Debt Instruments	NIL	NIL	NIL
	Total of Debt Instruments	NIL	NIL	NIL
MONEY MARKET INSTRUMENTS				
	Collateralised Borrowing & Lending Obligation (CBLO) ^		0.60	0.20%
OTHERS				
	Net Receivable/(payable)		1.40	0.47%
	Grand Total		298.59	100.00%

Notes:

- (1) Total Non Performing Assets provided for and its percentage to NAV as on March 31, 2014 - Nil
- (2) Option wise per unit Net Asset Value are as follows:

Options	As on September 30, 2013 (₹)	As on March 31, 2014 (₹)
Growth Option	13.764	16.968
Dividend Option	13.764	16.968

- (3) Dividend/ Bonus declared during the half year period ended March 31, 2014 - Nil
 - (4) Total outstanding exposure in derivative instruments as on March 31, 2014 - Nil
 - (5) Total Market value of investments in Foreign Securities/American Depository Receipts/Global Depository Receipts as on March 31, 2014 - Nil
 - (6) The Face Value per unit is ₹10
 - (7) Portfolio Turnover Ratio 2.91%
 - (8) Investment in Fixed Deposits - Nil
 - (9) Total Commission Paid - Nil
 - (10) Total Brokerage Paid for Buying/ Selling of Investment - Nil
 - (11) Details of Repo in Corporate Debt Securities as on March 31, 2014 is Nil
- ^ Cash & cash Equivalents
* Top ten holdings

QUANTUM GOLD SAVINGS FUND (An Open Ended Fund of Fund Scheme)

Sr. No.	Name of Instrument	Quantity	Market / Fair Value (₹ in Lakhs)	% to NAV
EXCHANGE TRADED FUND UNITS				
1	Quantum Gold Fund	75,348	1,009.10	99.81%
	Total of Exchange Traded Funds	75,348	1,009.10	99.81%
DEBT INSTRUMENTS				
a)	Listed /Awaiting listing on Stock Exchanges	NIL	NIL	NIL
b)	Privately Placed/Unlisted	NIL	NIL	NIL
c)	Securitized Debt Instruments	NIL	NIL	NIL
	Total of Debt Instruments	NIL	NIL	NIL
MONEY MARKET INSTRUMENTS				
	Collateralised Borrowing & Lending Obligation (CBLO) ^		1.12	0.11%
OTHERS				
	Net Receivable/(payable)		0.84	0.08%
	Grand Total		1,011.06	100.00%

Notes:

- (1) Total Non Performing Assets provided for and its percentage to NAV as on March 31, 2014 - Nil
- (2) Option wise per unit Net Asset Value are as follows:

Options	As on September 30, 2013 (₹)	As on March 31, 2014 (₹)
Growth Option	13.2205	12.5604

- (3) Bonus declared during the half year period ended March 31, 2014 - Nil
 - (4) Total outstanding exposure in derivative instruments as on March 31, 2014 - Nil
 - (5) Total Market value of investments in Foreign Securities/American Depository Receipts/Global Depository Receipts as on March 31, 2014 is ₹ - Nil
 - (6) The Face Value per unit is ₹10
 - (7) Portfolio Turnover Ratio 1.08%
 - (8) Investment in Fixed Deposits - Nil
 - (9) Total Commission Paid - Nil
 - (10) Total Brokerage Paid for Buying/ Selling of Investment - ₹ 17,570.96
 - (11) Details of Repo in Corporate Debt Securities as on March 31, 2014 is Nil
- ^ Cash & cash Equivalents

QUANTUM MULTI ASSET FUND (An Open Ended Fund of Funds Scheme)

Sr. No.	Name of Instrument	Quantity	Market / Fair Value (₹ in Lakhs)	% to NAV
MUTUAL FUND UNITS				
	Quantum Liquid Fund-Growth Option*	738,503	133.55	44.32%
	Quantum Long Term Equity Fund-Growth Option*	286,161	86.08	28.57%
EXCHANGE TRADED FUND UNITS				
	Quantum Index Fund (an ETF) *	6,419	44.69	14.83%
	Quantum Gold Fund (an ETF) *	2,638	35.33	11.73%
	Total of Mutual Funds		299.65	99.45%
DEBT INSTRUMENTS				
a)	Listed /Awaiting listing on Stock Exchanges	NIL	NIL	NIL
b)	Privately Placed/Unlisted	NIL	NIL	NIL
c)	Securitized Debt Instruments	NIL	NIL	NIL
	Total of Debt Instruments	NIL	NIL	NIL
MONEY MARKET INSTRUMENTS				
	Collateralised Borrowing & Lending Obligation (CBLO) ^		1.37	0.45%
OTHERS				
	Net Receivable/(payable)		0.28	0.10%
	Grand Total		301.30	100.00%

Notes:

- (1) Total Non Performing Assets provided for and its percentage to NAV as on March 31, 2014 - Nil
- (2) Option wise per unit Net Asset Value are as follows:

Options	As on September 30, 2013 (₹)	As on March 31, 2014 (₹)
Growth Option	10.8421	11.9236

- (3) Bonus declared during the half year period ended March 31, 2014 - Nil
 - (4) Total outstanding exposure in derivative instruments as on March 31, 2014 - Nil
 - (5) Total Market value of investments in Foreign Securities/American Depository Receipts/Global Depository Receipts as on March 31, 2014 - Nil
 - (6) The Face Value per unit is ₹10
 - (7) Portfolio Turnover Ratio 0.98%
 - (8) Investment in Fixed Deposits - Nil
 - (9) Total Commission Paid - Nil
 - (10) Total Brokerage Paid for Buying/ Selling of Investment is ₹ 878.022
 - (11) Details of Repo in Corporate Debt Securities as on March 31, 2014 is Nil
- ^ Cash & cash Equivalents
* Top ten holdings

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.

Scheme Specific Risk Factors: The investors of Quantum Equity Fund of Funds, Quantum Gold Savings Fund and Quantum Multi Asset Fund 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.

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