



## QUANTUM MUTUAL FUND

Investment Manager : Quantum Asset Management Company Private Limited

Investment Manager: Quantum Asset Management Company Private Limited, # 505 Regent Chamber, 5th floor, Nariman Point, Mumbai - 400 021, India  
Toll Free No.: 1800-209-3863/1800-22-3863; Tel No.: 91-22-61447800; Toll Free Fax No.: 1800-22-3864; Email: CustomerCare@QuantumAMC.com; Website: www.QuantumMF.com

### UNAUDITED HALF YEARLY FINANCIAL RESULTS FOR THE PERIOD ENDED SEPTEMBER 30, 2013 pursuant to Regulation 59 of SEBI (Mutual Funds) Regulations, 1996

SR. NO.	PARTICULARS		QUANTUM LONG TERM EQUITY FUND (QLTF) 01.04.2013 to 30.09.2013	QUANTUM LIQUID FUND (QLF) 01.04.2013 to 30.09.2013	QUANTUM GOLD FUND (QGF) 01.04.2013 to 30.09.2013	QUANTUM INDEX FUND (QIF) 01.04.2013 to 30.09.2013	QUANTUM TAX SAVING FUND (QTSF) 01.04.2013 to 30.09.2013	QUANTUM EQUITY FUND OF FUNDS (QEFOF) 01.04.2013 to 30.09.2013	QUANTUM GOLD SAVINGS FUND (QGSF) 01.04.2013 to 30.09.2013	QUANTUM MULTI ASSET FUND (QMAF) 01.04.2013 to 30.09.2013
1.1	Unit Capital at the beginning of the half-year period	₹ in Cr.	67.52	30.42	4.42	0.04	4.68	2.10	5.65	2.40
1.2	Unit Capital at the end of the period	₹ in Cr.	74.82	32.06	4.62	0.04	5.47	2.14	7.09	2.39
2	Reserves & Surplus	₹ in Cr.	107.25	13.37	60.41	2.17	7.72	0.80	2.29	0.20
3.1	Total Net Assets at the beginning of the half-year period	₹ in Cr.	164.26	40.55	62.42	2.17	11.23	2.94	7.46	2.54
3.2	Total Net Assets at the end of the period	₹ in Cr.	182.07	45.43	65.03	2.21	13.19	2.94	9.38	2.59
4.1	NAV at the beginning of the half-year period (Per Unit) *									
	Growth Option	₹	24.30	16.5686	1,411.2402	585.1904	24.017	14.028	13.1941	10.5866
	Dividend Option	₹	24.51	-	-	-	24.002	14.029	-	-
	Daily Dividend Reinvestment Option	₹	-	10.0011	-	-	-	-	-	-
	Monthly Dividend Option	₹	-	10.0089	-	-	-	-	-	-
4.2	NAV at the end of the period (Per Unit)									
	Growth Option	₹	24.31	17.2948	1,406.4626	595.8603	24.14	13.764	13.2205	10.8421
	Dividend Option	₹	24.52	-	-	-	24.14	13.764	-	-
	Daily Dividend Reinvestment Option	₹	-	10.0131	-	-	-	-	-	-
	Monthly Dividend Option	₹	-	10.0258	-	-	-	-	-	-
4.3	Dividend paid per unit during the half-year									
	Daily Dividend Reinvestment Option									
	For Individual	₹	-	0.32145297	-	-	-	-	-	-
	For Non Individual	₹	-	0.30786211	-	-	-	-	-	-
	Monthly Dividend Option									
	For Individual	₹	-	0.31869456	-	-	-	-	-	-
	For Non Individual	₹	-	0.30522038	-	-	-	-	-	-
	<b>Income</b>									
5.1	Dividend	₹ in Cr.	2.32	-	-	0.03	0.16	-	-	-
5.2	Interest and Discount Income	₹ in Cr.	1.18	1.95	@	@	0.09	@	@	@
5.3	Profit/(Loss) on sale/redemption of investments (other than inter-scheme transfer/sale)	₹ in Cr.	6.06	(0.04)	0.60	0.02	0.33	@	@	0.01
5.4	Profit/(Loss) on inter-scheme transfer/sale of investments.	₹ in Cr.	-	-	-	-	-	-	-	-
5.5	Other Income	₹ in Cr.	0.10	@	-	-	-	@	0.01	@
5.6	Total Income(5.1 to 5.5)	₹ in Cr.	9.66	1.91	0.60	0.05	0.58	@	0.01	0.01
	<b>Expenses</b>									
6.1	Management Fees	₹ in Cr.	0.88	0.09	0.31	0.01	0.06	0.01	NA	NA
6.2	Trustee Fees	₹ in Cr.	-	-	-	-	-	-	-	-
6.3	Total Recurring Expenses (including 6.1 and 6.2)	₹ in Cr.	1.10	0.09	0.31	0.01	0.08	0.01	0.01	@
6.4	Percentage of Management Fees to Daily average net assets.	%	1.00%	0.39%	1.00%	0.50%	1.00%	0.46%	NA	NA
6.5	Total Recurring expenses as a percentage of Daily average net assets.	%	1.25%	0.39%	1.00%	0.50%	1.25%	0.46%	0.25%	0.25%
7.1	<b>Scheme Returns</b>									
	Returns during the half year (Absolute Returns)	%	0.04%	4.38%	-0.34%	1.82%	0.51%	-1.88%	0.20%	2.41%
7.2	Compounded Annualised Yield in case of scheme in existence for more than one year. (%)									
	(a) Last One Year	%	0.54%	8.54%	-6.02%	1.60%	0.92%	-4.32%	-5.86%	3.21%
	(b) Last Three Year	%	1.19%	8.71%	14.59%	-0.67%	0.96%	-2.89%	NA	NA
	(c) Last Five Year	%	15.25%	7.50%	15.75%	8.61%	NA	NA	NA	NA
	(d) Since launch of the Scheme (CAGR)	%	12.47%	7.59%	16.64%	7.84%	20.27%	7.90%	12.49%	6.82%
	(e) Date of Launch		13-Mar-06	7-Apr-06	22-Feb-08	10-Jul-08	23-Dec-08	20-Jul-09	19-May-11	11-Jul-12
	(f) Benchmark Index		S&P BSE 30 Total Return Index	Crisil Liquid Fund Index	Domestic Price Of Gold	CNX Nifty TRI	S&P BSE 30 Total Return Index	S&P BSE 200 Index	Domestic Price Of Gold	Crisil Composite Bond Fund Index (40%)+S&P BSE Total return Index (40%)+Domestic price of gold (20%)
8	<b>Benchmark Returns</b>									
8.1	Returns during the half year (Absolute Returns)	%	4.17%	4.51%	0.16%	1.91%	4.17%	-0.26%	0.16%	1.44%
8.2	Compounded Annualised Yield in case of scheme in existence for more than one year. (%)									
	(a) Last One Year	%	4.98%	8.59%	-5.09%	1.82%	4.98%	-1.11%	-5.09%	2.37%
	(b) Last Three Year	%	0.43%	8.33%	15.73%	-0.44%	0.43%	-3.38%	NA	NA
	(c) Last Five Year	%	10.17%	7.16%	16.92%	9.17%	NA	NA	NA	NA
	(d) Since launch of the Scheme (CAGR)	%	9.64%	7.13%	17.18%	7.60%	17.39%	5.14%	14.06%	6.48%
9	Provision for Doubtful Income/Debts	₹ in Cr.	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
10	Payments to associate/group companies (if applicable)	₹ in Cr.	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
11	Investments made in associate/group companies (if applicable)	₹ in Cr.	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

@ Figures less than ₹ 0.01 crores

\* NAVs of March 28, 2013 are considered for all Schemes being the last business day for the previous half year.

NA - Not Applicable

Past performance may or may not be sustained in future.

#### Notes to the Unaudited financial results for the half-year ended September 30, 2013:

- There has been no change in accounting policy during the half year ended September 30, 2013.
- Exit load (net off service tax) collected from investors on redemptions is credited to revenue account of respective Scheme.
- Disclosure under Regulation 25(8) of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 :**
  - Commission paid to associates/related parties/group companies of sponsor/AMC for half year ended September 30, 2013.

Name of Associate/related parties/group companies of Sponsor/ AMC	Nature of Associations/ Nature of relation	Period covered	Business given (₹ Cr. & % of total Business received by the fund)	Commission paid (₹ & % of total commission paid by fund)
Quantum Information Services Pvt Ltd	Associate Company	Apr 01, 2013 to Sept 30, 2013	₹ 2.25 Cr & 2.70%	NIL
Quantum Information Services Pvt Ltd	Associate Company	Oct 01, 2012 to Mar 31, 2013	₹ 0.24 Cr & 0.29%	NIL
  - Brokerage paid to Associate/related parties/group companies of Sponsor/AMC was Nil during the half year ended September 30, 2013.
- No underwriting obligations have been undertaken by the schemes of Quantum Mutual Fund.
- Deferred revenue expenditure for half year ending September 30, 2013 is NIL.
- Neither the sponsor nor the associates of the Quantum Mutual Fund have acted as arranger or manager of any issue of equity or debt nor has any associate company lead managed any issue.
- No investments were made by the schemes during the half year under review in the companies and subsidiaries of such companies which have invested more than 5% as per Regulation 25(11).
- No Unit holder in QLTF, QLF, QGF, QIF, QTSF, QEFOF, QGSF & QMAF holds over 25% of the respective scheme net assets as on September 30, 2013.
- No bonus has been declared by the schemes during the half-year ended September, 2013.
- The schemes have no exposure to derivative products, foreign securities, ADR's and GDR's.
- The schemes have not made any borrowings during the half-year ended September 30, 2013.
- In case of the QGF one Unit represents approximately half gram of Physical Gold. In case of QIF each unit is approximately equal to 1/10th of the CNXNIFTY
- Returns for QLTF, QLF, QGF, QIF, QTSF, QEFOF, QGSF & QMAF have been calculated for the Growth Option of the schemes considering the movement of NAV during the applicable period.

14 Quantum Mutual Fund is a Direct to Investor Mutual Fund and does not charge / debit any distribution expenses to the schemes and does not pay any upfront or trail commission to distributors / intermediaries for investments routed through a distributor / intermediary whether empanelled with Quantum Mutual Fund or not since its inception. In accordance with the SEBI Circular No. Cir / IMD / DF/21/2012 dated September 13, 2012 allowing fund houses to launch direct plans wherein investor can invest directly and distributor cost is not charged, Quantum Mutual Fund has continued with one plan and one NAV and does not have separate plans for receiving any investment applications either through distributors or directly from investors.

15 SEBI vide its notification dated 21st February 2012 recommended the valuation of assets based on principles of fair valuation which is reflective of realizable value of securities/assets. Accordingly Quantum Asset Management Company Private Limited with the approval of Board have rolled out the valuation policy based on MTM/realization concept for all asset class and irrespective of tenor of the security. Quantum Asset Management Company Private Limited has obtained the services of ICRA Management Consulting Services Limited for valuation of each debt instruments / security held in Quantum Mutual fund scheme's portfolio irrespective of their tenor.

16 Investment management fees charged to the respective schemes is inclusive of statutory taxes as applicable.

17 a) SEBI Circular no. CIR/IMD/DF/21/2012 dated September 13, 2012 has allowed mutual funds to charge additional 30 bps of net assets for inflows beyond top 15 cities and additional 0.20 bps for additional expenses incurred under different heads and in lieu of crediting back the exit load to the scheme and also allowed to charge service tax on investment management fees. Quantum Mutual Fund has not increased expense ratio for any of its Schemes and has continued to charge what it used to charge in the past across all its Schemes. Please refer Point number 6.4 and 6.5 from the above unaudited financials for details on expense ratio.

17 b) SEBI vide its Notification dated 26th September 2012 has recommended in case of a fund of funds scheme, the total expenses of the scheme including weighted average of charges levied by the underlying schemes shall not exceed 2.50% of the daily net assets of the scheme. As the information on daily net assets and expense ratio of underlying schemes are not available Quantum mutual fund has been monitoring net assets and expense ratio of Quantum equity fund of fund scheme based on month end information of net assets and expense ratio of underlying schemes held in the portfolio of Quantum equity fund of fund scheme.

18 Details of expense incurred by AMC & MF schemes during 1st April 2013 to 30th September 2013 - As per annexure

The above unaudited financial results were approved by the Board of Quantum Asset Management Company Private Limited and the Board of Quantum Trustee Company Private Limited at their respective meetings held on October 24, 2013

For and on behalf of Directors of Quantum Asset Management Company Private Limited

Sd/-  
I. V. Subramaniam  
Director

Place: Mumbai  
Date: October 24, 2013

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

Sd/-  
Jagdish Capoor  
Director

#### Details of expenses incurred by AMC & Mutual Fund schemes during 1st April 2013 to 30th September 2013

(₹ in Lacs.)

Scheme	QLTF	QLF	QGF	QIF	QTSF	QEFOF	QGSF	QMAF
<b>Expenses incurred by AMC on behalf of Schemes</b>								
Investor Transaction processing charges	4.90	0.75	1.30	0.05	0.37	0.10	0.55	0.06
Investment Transaction processing charges	0.47	0.53	0.24	0.06	0.07	-	0.04	-
Registrar & Transfer Fees	-	1.16	1.01	0.04	-	0.15	-	-
Bank charges	-	0.78	-	-	0.04	0.01	-	-
Custody Fees	0.03	1.59	2.19	0.08	-	0.11	-	-
Annual License Fees	0.50	0.50	0.38	2.24	0.06	0.06	0.15	0.06
Printing charges	0.06	0.01	0.02	-	-	-	-	-
Other charges	-	-	0.03	-	-	-	-	-
Investor Education & Awareness expenses	1.34	0.33	0.44	0.02	0.09	0.02	0.06	0.02
<b>Total</b>	<b>7.30</b>	<b>5.65</b>	<b>5.61</b>	<b>2.49</b>	<b>0.63</b>	<b>0.45</b>	<b>0.80</b>	<b>0.14</b>
<b>Expenses incurred by respective Schemes</b>								
Management Fees	87.88	8.68	30.94	0.56	6.16	0.69	-	-
Registrar & Transfer Fees	10.16	-	-	-	0.82	-	0.37	0.11
Custody Fees	6.96	-	-	-	0.49	-	0.33	0.10
Investor Transaction processing charges	2.23	-	-	-	-	-	0.30	0.10
Bank charges	0.87	-	-	-	0.13	-	0.04	0.01
CBLO charges	1.09	-	-	-	0.06	-	-	-
CCIL charges	0.66	-	-	-	0.05	-	-	-
<b>Total</b>	<b>109.85</b>	<b>8.68</b>	<b>30.94</b>	<b>0.56</b>	<b>7.71</b>	<b>0.69</b>	<b>1.04</b>	<b>0.32</b>
<b>Grand Total</b>	<b>117.15</b>	<b>14.33</b>	<b>36.55</b>	<b>3.05</b>	<b>8.34</b>	<b>1.14</b>	<b>1.84</b>	<b>0.46</b>
% to Net Assets (Incurred by AMC)	0.08%	0.25%	0.18%	2.23%	0.10%	0.30%	0.19%	0.11%
% to Net Assets (Incurred by Mutual Fund schemes)	1.25%	0.39%	1.00%	0.50%	1.25%	0.46%	0.25%	0.25%

#### Disclaimer, Statutory Details & Risk Factors:

Mutual fund investments are subject to market risks read all scheme related documents carefully. Please visit - www.QuantumMF.com to read scheme specific risk factors. Investors in the Scheme(s) are not being offered a guaranteed or assured rate of return and there can be no assurance that the schemes objective will be achieved and the NAV of the scheme(s) may go up and down depending upon the factors and forces affecting securities market. Investment in mutual fund units involves investment risk such as trading volumes, settlement risk, liquidity risk, default risk including possible loss of capital. Past performance of the sponsor / AMC / Mutual Fund does not indicate the future performance of the Scheme(s). **Statutory Details:** Quantum Mutual Fund (the Fund) has been constituted as a Trust under the Indian Trusts Act, 1882. **Sponsor:** Quantum Advisors Private Limited. (liability of Sponsor limited to ₹ 1,00,000/-) **Trustee:** Quantum Trustee Company Private Limited **Investment Manager:** Quantum Asset Management Company Private Limited. The Sponsor, Trustee and Investment Manager are incorporated under the Companies Act, 1956.

**Scheme Specific Risk Factors:** The investors of Quantum Equity Fund of Funds, Quantum Gold Savings Fund and Quantum Multi Asset Fund 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 IISL:** Quantum Index Fund (QIF) is benchmarked to CNX Nifty Index are not sponsored, endorsed, sold or promoted by India Index Services & Products Limited (IISL). IISL is not responsible for any errors or omissions or the results obtained from the use of such index and in no event shall IISL 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 QIF for full Disclaimer clause in relation to the "CNX Nifty Index".

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