

The Assembly Line of Opportunities



MANUFA TURING

FUND

(An open ended equity scheme following manufacturing theme)

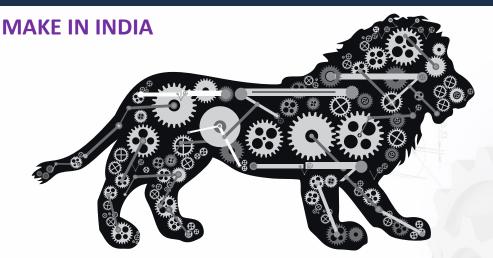
why sector funds now? | timing is the key



- The core innovation behind the VLRT Framework is the synthesis of various dimensions to identify inflexion points, long before the larger trend plays out and therefore at quant, we are inflexion point and cycles strategists, instead of momentum chasers. The difference in looking for inflexion points is that it allows us to position ourselves at the most opportune phases of the cyclical flow of markets
- Through Predictive Analytics platform, our Cycles Analytics framework works to identify cycles of various lengths and amplitudes, across asset classes and the inter-linkages and overlaps of these multifarious cycles are synthesized into the business cycle. A month ago, as we launched the 'quant Business Cycle Fund', the objective was to provide investors with a high risk appetite, a safe avenue through mutual funds to capitalise specifically on cycles
- We are today at an important juncture, as the VLRT multi-dimensional Framework clearly points out that a medium term bottoming of Risk Appetite is very near providing the impetus for a new business cycle and Liquidity Analytics are supportive for past many months. The last time the VLRT framework multi-dimensional variables were coming together to indicate such a turning point was in March-April 2020, post which there were strong resulting trends to the downside and upside respectively
- The advantage of taking a position in inflexion points is that the risk-reward ratio is the most favorable, which makes a significant difference to risk-adjusted performance. At the confluence of various cycles, the mathematics of market patterns starts working in favor of dynamic money managers like us
- As per the VLRT Framework, specifically Cycles Analytics, 2023 is the culmination of several cycles including the
 war, and financial crisis cycles. The renewed hype around de-dollarization, which we have been talking about
 since 2019, is similarly due to long-term monetary and currency cycles
- From H2 of FY23, markets may embark on a multiyear bull run as global Risk Appetite Analytics for various countries and multi asset classes will bottom out. Liquidity Analytics have already bottomed out as global tightening cycle has peaked out in Q4 of 2022. To ride this wave, and the resulting business cycle, we are launching series of thematic funds which are strongly correlated with cyclical upturns and quant Manufacturing Fund is one of the best opportunity to capitalize the India growth story







"

No country is ever successful in the long term... without a really strong and vibrant manufacturing base

- Alan Mulally, Former President & CEO - Ford Motor Company

"

Traditionally a Great Equalizer

- Strong performance of key sectors such as automotive, engineering, chemicals, pharmaceuticals, and consumer durables is contributing to India's economic growth
- Pre-pandemic, 16-17% of India's GDP was generated by manufacturing, and this is projected to be one of the fastest growing sectors
- At 17% of GDP and over 27 million workers, the sector plays a significant role in the Indian economy. Through different programmes and policies, the Indian government aims to have 25% of the economy's output coming from manufacturing by 2025

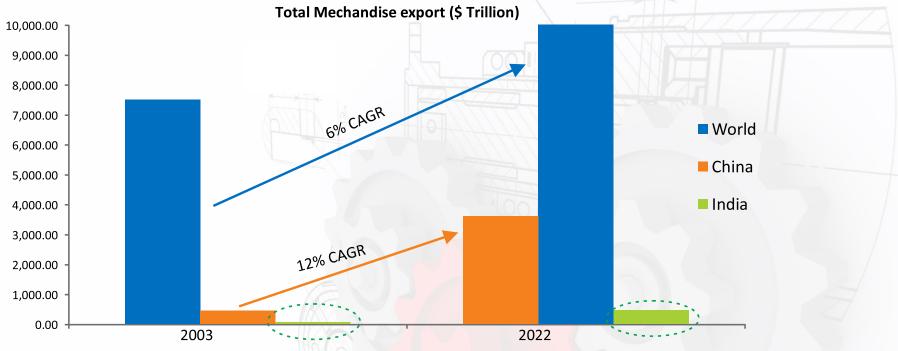
Now a Competitive Advantage

- India's manufacturing exports for FY22 was US\$ 418 bn, an overall growth of over 40% compared to the US\$ 290 bn from FY21. India is on the road to becoming a major global manufacturing hub with capacity to export goods worth US\$ 1 tn by 2030
- By 2030, Indian middle class is expected to have second-largest share in global consumption at 17%. Competitive advantages of skilled workforce, lower labour cost, increased capex and M&A are causing a surge in manufacturing output and exports
- 'Make in India,' 'Digital India,' and 'StartUp India' have boosted the electronics system design and manufacturing sectors. Capacity expansion, government policy support, PE/ VC-led investments are creating a robust pipeline for sustained economic growth

Making Things Better (Union Budget 2023)

- PLI scheme for semiconductor manufacturing at US\$ 9.71 bn and an allocation of US\$ 315 mn for electronics and IT hardware manufacturing
- Approved a PLI scheme for 16 plants for drug intermediates and active pharmaceutical ingredients (APIs) with a total investment of US\$ 47.01 mn
- Ministry of Defence has set a target of achieving a turnover of US\$ 25 bn in aerospace and defence manufacturing by 2025, which includes US\$ 5 bn in exports





Source: WTO Stats, RBI, qGR

- In the past two decades, China emerged as a global economic powerhouse, outpacing the world average in terms of merchandise export, GDP and GDP per capita growth. China's merchandise export was US\$ 3.59 tn in 2022, having soared at a CAGR of 12% from 2003. This was more than double the world average growth of ~6%. Similarly, China's GDP per capita increased at a CAGR of 8.8% from 2003 to 2022, reaching US\$ 12,556
- India's merchandise export in 2022 was comparable to that of China in 2003, although the latter had a higher GDP and GDP per capita. India has favorable demographics for a skilled and productive workforce. The median age of India's population is 28 years, which is lower than China's 38 years in 2003, indicating a younger and more dynamic population. These factors show that India has a strong case to become a global manufacturing hub
- As per the RBI, to reach 'developed market' status, it is expected that India's manufacturing sector have a 25% share in total value added by 2047-48. This would require the industrial sector to grow at a nominal CAGR of 13.4%. India's per capita income is currently estimated at US\$ 2,500, while it must be more than US\$ 21,664 by 2047, growing at a CAGR of 9%





In the emerging manufacturing world order, India, Thailand and Vietnam are on the up, emerging from the trough, whereas incumbent manufacturing bases of China, Germany and Japan are on the down, having moved beyond the crest of the global manufacturing cycle

2014

The 'Make in India' campaign started opening India up to manufacturing capital from across the world in order to transform India into a global design and manufacturing export hub. Since then, billions of dollars of foreign capital have poured in, making India one of the top destinations for FDI globally. With an ambitious vision and consistent execution, in the coming decades, India will compete ably with not just China, but also with other manufacturing power houses such as Germany and Japan

China + 1

Germany + 1

Japan + 1

2047

Indian manufacturing sector | resurgence & redesign in the new era





Technology

Manufacturers have increased their technological investments over the last few years and accelerated the adoption of emerging technologies, thereby protecting long-term profitability, broadening their manufacturing capabilities and building new momentum



Talent

Manufacturers are pursuing several approaches to strengthen their talent retention strategies through competitive pay, upskilling and reskilling, flexible work arrangements and talent diversity at the workplace, directly resulting in increasing operational efficiency and margins



Supply Chain

Manufacturers are mitigating risks by recalibrating and diversifying their supply chain exposure, using digital capabilities to increase their supply network visibility and to improve control and coordination through engagement with suppliers, thus ensuring consistent supply in domestic and global markets



Smart Factory

Manufacturers are implementing smart factory initiatives to achieve business goals through investments in cloud computing, 5G, disruptive technologies such as Augmented Reality (AR), Artificial Intelligence (AI), Internet of Things (IoT), Blockchain and advanced analytics



Sustainability

Adopting ESG strategies to reduce wastages and making operations sustainable, working towards carbon neutrality, encouraging supplier compliance through alignment with corporate ESG goals, increasing social engagements, are recent measures undertaken to improve compliance and transparency



Supply chain disruptions during Covid-19 proved that our way of life and economies depend on the health of the whole manufacturing ecosystem









PM Gatishakti

With INR 200 bn outlay, the initiative is driven by 7 engines – roads, railways, airports, ports, mass transport, waterways, and logistics



Export Promotion

SEZ Act replaced with new legislation to facilitate states to become development hubs; New Foreign Trade Policy announced in 2023



Make in India

The government has launched 'Make in India' to drive self-reliance and aid manufacturing, strengthening logistics and supply chain



PLI Scheme

tn have been announced for 14 sectors with heavy incentives for foreign companies manufacturing in India

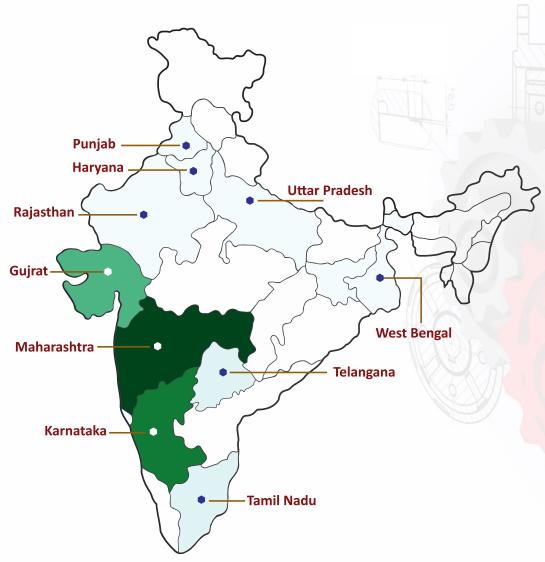


Liberal FDI Norms

Several sectors open to 100% FDI under automatic route, and 13 FTAs and 6 Preferential Trade Agreements signed with several countries

Source: 2023 Economic Survey





- India's advantageous demography and steady growth trajectory make it an appealing destination for foreign investment. In the last two decades (April 2000 – March 2023), India has attracted over US\$ 919.63 bn in total FDI
- According to data from the Department for Promotion of Industry and Internal Trade (DPIIT), Maharashtra and Karnataka were the frontrunners in attracting FDI inflows in FY 2023
- Maharashtra emerged as the top recipient of FDI with a total of US\$ 14.80 bn, followed by Karnataka (US\$ 10.42 bn), Delhi (US\$ 7.53 bn) and Gujarat (US\$ 4.71 bn)
- Maharashtra was the most preferred state for FDI, accounting for 29% (US\$ 53.97 bn) of the total investments received in the country
- Karnataka, Gujarat, and Delhi followed with 24% (US\$
 44.46 bn), 17% (US\$ 31.90 bn) and 13% (US\$ 25.19 bn),
 respectively
- In FY 2023, Singapore accounted for maximum inward FDI in India at US\$ 17.20 bn, followed by Mauritius (US\$ 6.13 bn), the US (US\$ 6.04 bn), UAE (US\$ 3.35 bn) and the Netherlands (US\$ 2.49 bn)





Fund Positioning

- For investors wishing to participate in opportunities across the manufacturing sector benefiting from advantages of specialized manufacturing in India catering to domestic and global demand
- Investors with a long-term horizon and willing to participate in the positive Indian manufacturing growth story presenting a multi decades opportunity

Fund Strategy

- The scheme will invest at least 80% in manufacturing industries such as automobiles, auto ancillary, chemicals & pharmaceuticals, capital goods, engineering, electrical & electronics, food & beverages, textiles, consumer durables, building materials, defense & aerospace, and industrials. The scheme will invest in companies with strong profit potential from production & exports, on the back of technology & automation, including those benefiting from the government's 'Make in India,' PLI, and export incentives
- Flexibility to invest in companies across market caps and several manufacturing industries in order to optimize risk-return payoffs
- Being inflexion point strategists, our money managers will construct a focused or diversified portfolio, based on the macro outlook and hedge the equity exposure in extreme risk-off environment
- Risk mitigating VLRT Framework and Predictive Analytics tools will dynamically manage known risks and identify opportunities





Increasing Manufacturing Competitiveness

Indian manufacturing sector is witnessing a favourable confluence of factors that will drive its growth. The country's manufacturing capabilities have matured, paving the way for a cost-competitive advantage on the global stage, leading to investment growth opportunities



Rising Import Substitution and Exports

India's manufacturing sector is diversifying across various domains, including auto components, specialty chemicals, defence equipment, garments, footwear and capital goods. This broad spectrum of industries signals a vast potential for import substitution as well as export-oriented growth potential



Improved Ease of Doing Business

Companies stand to benefit significantly from an integrated and simplified incorporation system, fast track approval for construction permits, 'Indian Customs Single Window Project,' Commercial Courts and Appellate Division of High Courts, Insolvency and a simplified Bankruptcy Code 2016 for resolving insolvency



Long-term Perspective and Stability

A balanced and rational approach to building an investment portfolio in the manufacturing space capitalising on various sub-sectors' cyclicality, as the overall trend remains favourable with promising growth prospects over the long term



Improved Taxation and Incentives

Companies in manufacturing sector being set up after October 1, 2019, can pay reduced corporate tax, Goods & Services Tax (GST) implemented since July 1, 2017, which has improved competitiveness for the manufacturing sector, in addition to various fiscal incentives offered by each state



Competitive Labour & Power Rates

India is a low-cost, high-volume, high-capacity labour country, where the unskilled labour cost is the lowest compared to other low-cost labour countries and skilled labour cost has competitive rates. On power rates, while India may not be the lowest, it is very close to being very competitive





Wide Investment Basket

Invests in a vast spectrum of industries, that employs millions of people and produces many products of daily use, thereby capitalising on many cyclical investment opportunities



Healthy Growth Potential

Indian manufacturers are rightly seen as cost-effective, making India one of the most attractive manufacturing hubs in Asia, thereby attracting large scale investments in manufacturing



Globally Competitive Manufacturing

Invests in competitive manufacturing companies with highly focused and specialized factories, with a wide range of products and manufacturing capabilities, capable of serving local and global demand cost-effectively



Manufacturing Linked to Growth

Manufacturing is one of the most linked sectors to overall economic growth. Blessed with abundant natural resources, India is geared to become an economic powerhouse in the future, as more and more manufacturing units will proliferate due to a favourable investment climate



Smart Diversification Avenues

Diversification opportunities through several industries and sectors that benefit from technological advancements in manufacturing, government support through favorable FDI, 'Ease of Doing Business' (EoDB), 'Skill India,' 'Digital India,' PLI, Foreign Trade policies



Expertise in Cycles Analytics

Our market cap agnostic and unconstrained approach optimizes the risk-return payoff, giving flexibility to our money managers to take advantage of market changes and shifting economic/ sector cycles in a timely manner



Investment Process

Global Risk Appetite Analysis and Global Liquidity Analysis to determine the flow of money across asset classes, regions and countries

Indian Risk Appetite Analysis and Domestic Liquidity Analysis to determine whether it is a "Risk On / Risk Off" Environment

Money Flow Analysis can help identify stocks at inflection points that are experiencing a shift in perception

The VLR components of our VLRT framework spring into action and help us shortlist stocks

Lastly, it comes down to "Timing" – a function of all our analytical factors

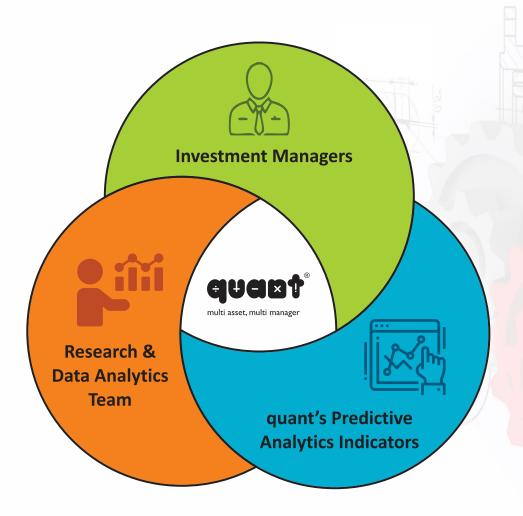
> quant Portfolio

quant pursues global research with a focus on financial markets and the real economy which includes the real economy and leveraged economy. We place a large emphasis on the role of participants' behavior. This idea has evolved into a multi-dimensional research perspective which is now formulated in our VLRT framework.

In a dynamic world, it is not just a choice but a necessity to adopt a multi-dimensional approach

The world is becoming non-linear and parabolic and to stay relevant, money managers must think with an unconstrained mind, actively update their methods and earnestly search for absolute returns, considering all markets and asset classes



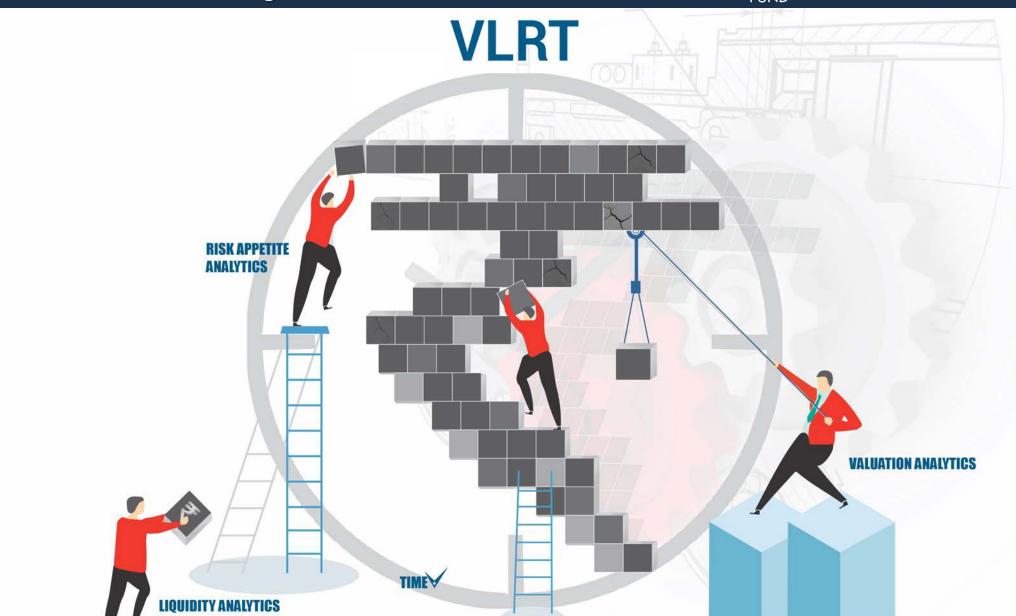


"Analysis Adds Up"

We believe safeguarding investor wealth is paramount. Apart from reducing risk by investing across asset classes, we take diversification to another dimension by ensuring every investment decision comes from a focused discussion between investment managers, research analysts and analytics team – each with diverse sets of capabilities and experiences

VLRT framework | the 4 dimensions in motion | dynamic risk mitigation via effective market timing





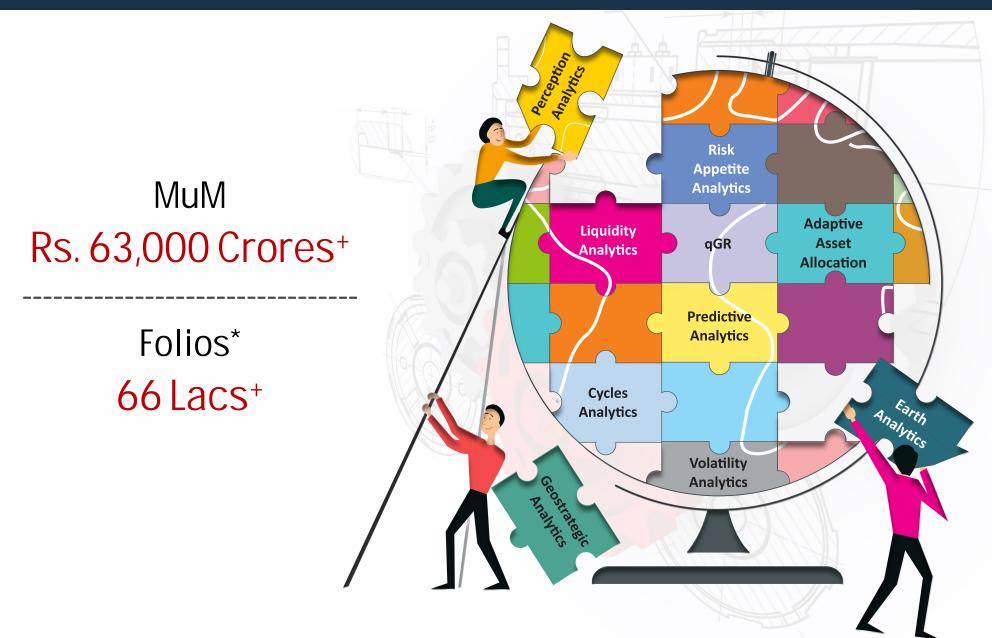
top 10 stocks and sectors classification



Stocks	% of Net Assets
Reliance Industries Limited	9.72
Housing & Urban Devlopment Company Ltd	8.02
Britannia Industries Limited	6.08
Apeejay Surrendra Park Hotels Limited	6.05
Swan Energy Limited	5.75
Adani Power Limited	5.61
GMR Airports Infrastructure Limited	4.82
Aurobindo Pharma Limited	4.67
Steel Authority of India Ltd	4.64
Heubach Colorants India Limited	3.16
Total of Top 10 Holdings	58.51

Sectors	% Weightage
Petroleum Products	9.72
Ferrous Metals	8.58
Finance	8.02
Leisure Services	7.65
Pharmaceuticals & Biotechnology	6.14
Food Products	6.08
Realty	5.75
Power	5.61
Transport Infrastructure	4.82
Non - Ferrous Metals	4.34

(Data as on February 29, 2024)



performance of quant MF schemes | outperformance across all categories

quant MF Schemes	AUM (in Crore)	Scheme Returns (Mar 24,2020-Mar 06,2024)	quant MF Schemes Outperformance Relative to Respective Benchmark Indices (Mar 24,2020-Mar 06,2024)	quant MF Schemes Outperformance Relative to Nifty (Mar 24,2020-Mar 06,2024)	Industry Ranking (3 years Returns)	Industry Ranking (5 years Returns)	Sharpe ratio	Ranking (based on Sharpe ratio)	Sortino ratio	Ranking (based on Sortino Ratio)	Jensen's Alpha (in %)	Ranking (based on Jensen's Alpha)
quant Active Fund*	8683	431%	149%	243%	No. 1	No. 1	1.64	No. 1	3.14	No. 1	5.33	No. 1
quant Small Cap Fund*	17444	786%	375%	598%	No. 1	No. 1	2.18	No. 1	4.54	No. 1	12.91	No. 1
quant Tax Plan*	8107	516%	282%	328%	No. 1	No. 1	1.77	No. 1	3.58	No. 1	12.64	No. 1
quant Infrastructure Fund*	2353	673%	360%	485%	No. 1	No. 1	2.20	No. 1	4.91	No. 1	12.32	No. 1
quant Mid Cap Fund*	5687	479%	139%	291%	No. 1	No. 1	2.03	No. 1	4.42	No. 1	5.59	No. 1
quant Flexi Cap Fund*	4328	491%	258%	303%	No. 1	No. 1	1.80	No. 1	3.86	No. 1	14.40	No. 1
quant Absolute Fund*	1834	306%	168%	118%	No. 1	No. 1	1.64	No. 1	3.35	No. 1	12.91	No. 1
quant Multi Asset Fund*	1733	355%	203%	167%	No. 1	No. 1	1.82	No. 1	3.82	No. 1	21.81	No. 1
quant Large & Mid Cap Fund*	1998	335%	68%	147%	No. 1	No. 1	1.66	No. 1	3.47	No. 1	4.75	No. 1
quant Focused Fund* (large cap)	765	323%	90%	135%	No. 1	No. 1	1.39	No. 1	2.80	No. 1	5.19	No. 1
quant ESG Fund**	238	231%	141%	146%	No. 1 (1 & 2 years)	No. 1 (3 years)	1.76 (SI)	N/A	3.54 (SI)	N/A	17.70 (SI)	N/A
quant Quantamental Fund***	1844	133%	67%	80%	No. 1 (1 year)	No. 1 (2 years)	1.62 (SI)	N/A	3.46 (SI)	N/A	11.39 (SI)	N/A
quant Value Fund****	1291	94%	52%	62%	No. 1 (1 year)	No. 1 (2 years)	1.62 (SI)	N/A	2.24 (SI)	N/A	12.77 (SI)	N/A
quant Large Cap Fund#	677	48%	18%	21%	No. 1 (1 year)	N/A	1.05 (SI)	N/A	2.05 (SI)	N/A	6.91 (SI)	N/A
quant Dynamic Asset Allocation Fund***	818	57%	36%	30%	No. 1 (6 Months)	N/A	N/A	N/A	N/A	N/A	N/A	N/A
quant Business Cycle Fund***	1126	56%	26%	36%	No. 1 (6 Months)	N/A	N/A	N/A	N/A	N/A	N/A	N/A
quant BFSI Fund***	439	58%	50%	39%	No. 1 (6 Months)	N/A	N/A	N/A	N/A	N/A	N/A	N/A
quant Healthcare Fund***	267	36%	36%	22%	No. 1 (6 Months)	N/A	N/A	N/A	N/A	N/A	N/A	N/A
quant Manufacturing Fund***	539	45%	18%	29%	No. 1 (6 Months)	N/A	N/A	N/A	N/A	N/A	N/A	N/A

*NAV for both Growth & IDCW options recorded as 06 March '24 | AUM as on 06 March '24 | Risk Measures have been calculated using monthly returns for the last three years.**1st NAV 05 Nov 2020-quant ESG Fund;***1st NAV 30 May 2021-quant Quantamental Fund;***1st NAV 11 Aug 2022-quant Large Cap Fund;***1st NAV 12 Apr 2023-quant Dynamic Asset Allocation Fund;***1st NAV 30 May 2023-quant Business Cycle Fund;***1st NAV 20 Jun 2023-quant BFSI Fund;***1st NAV 17 Jul 2023-quant Healthcare Fund;***1st NAV 14 Aug 2023-quant Manufacturing Fund; | Source: AMFI ACE Equities quant Global Research (qGR); return ratios and ranking updated till 20 Feb 2024 and risk-adjusted parameters till March 31 2023. SI = Since Inception. All Returns are for Direct-Plan

recent NFO's performance | VLRT – our risk mitigation framework in action

			Returns*												
Fund	MuM (in	NAV	1 Month		2 Month		3 Month		4 Month		6 Month		Since Inception^		
	crores)		Fund	ВМ	Fund	вм	Fund	вм	Fund	ВМ	Fund	ВМ	Fund	ВМ	
quant Dynamic Asset Allocation Fund (Allotment Date: Apr. 12, 2023)	817	15.6576	1.80%	1.73%	14.17%	3.51%	21.95%	6.26%	33.12%	11.28%	34.52%	11.15%	64.51%	23.25%	
quant Business Cycle Fund (Allotment Date: May. 30, 2023)	1125	15.6148	0.99%	1.84%	7.68%	4.18%	12.25%	9.26%	26.05%	19.00%	27.32%	18.28%	78.47%	40.63%	
quant BFSI Fund (Allotment Date: Jun. 20, 2023)	438	15.8136	0.04%	3.06%	11.89%	-2.43%	20.80%	-0.17%	33.38%	7.48%	33.41%	6.30%	90.37%	11.34%	
quant Healthcare Fund (Allotment Date: Jul. 17, 2023)	266	13.5576	-1.71%	0.57%	6.03%	7.05%	13.96%	14.90%	28.34%	24.19%	25.63%	23.05%	61.14%	55.16%	
quant Manufacturing Fund (Allotment Date: Aug. 14, 2023)	539	14.4695	0.20%	4.73%	14.48%	9.69%	21.64%	14.90%	33.00%	25.53%	32.97%	22.21%	93.14%	51.84%	
quant Teck Fund (Allotment Date: Sept. 11, 2023	332	12.2519	-0.07%	-1.94%	11.01%	6.52%	17.75%	11.77%	25.53%	18.48%	N.A.	N.A.	52.06%	34.82%	
quant Momentum Fund (Allotment Date: Nov 20, 2023)	1262	13.9055	4.88%	1.84%	19.21%	4.18%	31.61%	9.26%	N.A.	N.A.	N.A.	N.A.	208.16%	66.72%	
quant Commodities Fund (Allotment Date: Dec. 27, 2023)	236	11.6690	-0.06%	2.57%	17.46%	9.70%	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	123.76%	69.28%	
quant Consumption Fund (Allotment Date: Jan. 24, 2024)	232	10.6869	5.54%	3.95%	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	78.20%	85.88%	
quant PSU Fund (Allotment Date: Feb. 05, 2024)	495	10.0733	0.73%	5.33%	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	9.30%	113.07%	

Note: Data as on 06 March'24 *Returns are of Direct Plan; ^Annualised Returns, MuM: money under management

quant MF schemes performance | calendar year returns

Cabamaa	2023		20	22	20	21	2020		
Schemes	Fund	вм	Fund	ВМ	Fund	ВМ	Fund	вм	
quant Small Cap Fund	47.77%	50.25%	10.50%	-1.50%	88.05%	63.34%	75.10%	26.46%	
quant ELSS Tax Saver Fund	30.93%	26.62%	13.34%	5.33%	59.83%	31.60%	46.92%	17.89%	
quant Mid Cap Fund	36.05%	45.30%	18.52%	5.26%	50.39%	48.16%	42.03%	25.56%	
quant Multi Asset Fund	22.38%	14.25%	14.06%	6.73%	54.05%	19.69%	26.89%	15.58%	
quant Absolute Fund	15.74%	18.16%	14.17%	5.51%	44.48%	19.74%	35.87%	17.98%	
quant Active Fund	25.41%	33.85%	11.49%	3.97%	55.64%	40.62%	43.55%	21.19%	
quant Large & Mid Cap Fund	32.75%	32.67%	14.39%	5.67%	36.84%	37.04%	28.83%	20.87%	
quant Infrastructure Fund	33.12%	39.67%	14.37%	8.47%	83.22%	37.77%	32.29%	14.34%	
quant Focused Fund	28.34%	26.62%	10.72%	5.33%	35.60%	31.60%	23.46%	17.89%	
quant Flexi Cap Fund	30.18%	26.62%	12.35%	5.33%	57.91%	31.60%	47.43%	17.89%	
quant ESG Equity Fund	25.46%	22.99%	16.99%	-1.82%	64.28%	32.26%	N.A.	N.A.	
quant Quantamental Fund	37.71%	24.24%	27.89%	6.00%	N.A.	N.A.	N.A.	N.A.	
quant Value Fund	37.70%	26.62%	16.60%	5.33%	N.A.	N.A.	N.A.	N.A.	
quant Large Cap Fund	26.82%	20.68%	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	

performance of quant MF schemes | managed by the fund manager

		6 M	onths	1 Year		3 Years		5 Years		Since Inception	
Fund	Fund Manager	Fund	ВМ	Fund	BM	Fund	BM	Fund	BM	Fund	BM
quant Small Cap Fund (Inception Date: Oct. 29, 1996)	Ankit Pande, Vasav Sahgal, Sanjeev Sharma	17.05%	8.54%	28.83%	20.46%	66.62%	60.95%	44.84%	28.31%	37.65%	23.96%
quant Tax Plan (Inception Date: Apr. 13, 2000)	Ankit Pande, Vasav Sahgal	18.12%	9.26%	31.26%	18.28%	58.53%	38.27%	34.75%	18.82%	34.37%	18.44%
quant Mid Cap Fund (Inception Date: Mar. 20, 2001)	Ankit Pande, Vasav Sahgal, Sanjeev Sharma	18.65%	9.65%	32.23%	19.14%	63.90%	54.59%	39.60%	26.43%	33.35%	24.69%
quant Multi Asset Fund (Inception Date: Apr. 17, 2001)	Sandeep Tandon, Ankit Pande, Sanjeev Sharma, Vasav Sahgal, Varun Pattani	18.69%	8.90%	28.47%	12.78%	44.47%	22.62%	34.76%	11.91%	28.74%	10.96%
quant Absolute Fund (Inception Date: Apr. 17, 2001)	Sanjeev Sharma, Ankit Pande, Vasav Sahgal	15.43%	7.26%	22.40%	13.30%	38.55%	26.16%	27.18%	13.85%	26.54%	14.96%
quant Active Fund (Inception Date: Apr. 17, 2001)	Ankit Pande, Vasav Sahgal, Sanjeev Sharma	15.67%	9.18%	23.03%	18.80%	48.92%	45.01%	30.95%	21.95%	30.66%	20.66%
quant Liquid Fund (Inception Date: Oct. 03, 2005)	Sanjeev Sharma	1.80%	1.83%	3.53%	3.62%	7.17%	7.32%	5.61%	5.51%	5.78%	5.46%
quant Large & Mid Cap Fund (Inception Date: Jan. 08, 2007)	Ankit Pande, Vasav Sahgal, Sanjeev Sharma	20.03%	9.45%	35.13%	18.47%	60.87%	43.48%	33.01%	21.42%	27.46%	20.74%
quant Infrastructure Fund (Inception Date: Sep. 20, 2007)	Ankit Pande, Vasav Sahgal	30.60%	20.16%	48.43%	36.92%	76.32%	62.88%	45.55%	26.70%	37.56%	24.40%
quant Focused Fund (Inception Date: Aug. 28, 2008)	Ankit Pande, Vasav Sahgal, Sanjeev Sharma	17.16%	9.26%	28.90%	18.28%	53.81%	38.27%	27.39%	18.82%	25.07%	18.44%
quant Flexi Cap Fund (Inception Date: Oct. 17, 2008)	Sandeep Tandon, Ankit Pande, Sanjeev Sharma, Vasav Sahgal	21.61%	9.26%	33.64%	18.28%	59.88%	38.27%	35.51%	18.82%	31.83%	18.44%
quant ESG Equity Fund (Inception Date: Nov. 05, 2020)	Ankit Pande, Sanjeev Sharma, Vasav Sahgal	18.16%	9.10%	25.29%	18.28%	51.97%	35.69%	36.41%	15.55%	N.A.	N.A.
quant Quantamental Fund (Inception Date: May. 03, 2021)	Ankit Pande, Sandeep Tandon, Sanjeev Sharma, Vasav Sahgal	21.09%	9.47%	33.69%	18.39%	65.37%	36.19%	N.A.	N.A.	N.A.	N.A.
quant Value Fund (Inception Date: Nov. 30, 2021)	Sandeep Tandon, Ankit Pande, Sanjeev Sharma, Vasav Sahgal	24.39%	9.26%	41.22%	18.28%	69.71%	38.27%	N.A.	N.A.	N.A.	N.A.
quant Large Cap Fund (Inception Date: Aug. 11, 2022)	Sandeep Tandon, Ankit Pande, Sanjeev Sharma, Vasav Sahgal	17.80%	9.26%	29.75%	17.81%	54.53%	32.71%	N.A.	N.A.	N.A.	N.A.
quant Overnight Fund (Inception Date: Dec. 04, 2022)	Sanjeev Sharma	1.78%	1.67%	3.70%	3.40%	7.32%	6.84%	N.A.	N.A.	N.A.	N.A.
quant Gilt Fund (Inception Date: Dec. 21, 2022)	Sanjeev Sharma	2.54%	3.53%	3.70%	4.65%	8.16%	9.33%	N.A.	N.A.	N.A.	N.A.
quant Dynamic Asset Allocation Fund (Inception Date: Apr. 12, 2023)	Sandeep Tandon, Ankit Pande, Sanjeev Sharma, Vasav Sahgal	21.95%	6.26%	34.52%	11.15%	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
quant Business Cycle Fund (Inception Date: May. 30, 2023)	Sandeep Tandon, Ankit Pande, Sanjeev Sharma, Vasav Sahgal	12.25%	9.26%	27.3 <mark>2%</mark>	18.28%	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
quant BFSI Fund (Inception Date: Jun. 20, 2023)	Sandeep Tandon, Ankit Pande, Sanjeev Sharma, Vasav Sahgal	20.80%	-0.17%	33.41%	6.30%	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
quant Healthcare Fund (Inception Date: Jul. 17, 2023)	Sandeep Tandon, Ankit Pande, Sanjeev Sharma, Vasav Sahgal	13.96%	14.90%	25.63%	23.05%	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
quant Manufacturing Fund (Inception Date: Aug. 14, 2023)	Sandeep Tandon, Ankit Pande, Sanjeev Sharma, Vasav Sahgal	21.64%	14.90%	32.97%	22.21%	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
quant Teck Fund (Inception Date: Sep. 05, 2023)	Sanjeev Sharma, Ankit Pande, Vasav Sahgal	17.75%	11.77%	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
quant Momentum Fund (Inception Date: Nov. 20, 2023)	Sandeep Tandon, Ankit Pande, Sanjeev Sharma, Vasav Sahgal	31.61%	9.26%	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
quant Commodities Fund (Inception Date: Dec. 27, 2023)	Sandeep Tandon, Ankit Pande, Sanjeev Sharma, Vasav Sahgal	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
quant PSU Fund (Inception Date: Feb. 05, 2024)	Sandeep Tandon, Ankit Pande, Sanjeev Sharma, Vasav Sahgal	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

Note: Data as on 06 March '24. Past performance may or may not be sustained in future. Returns less than 1 year are simple annualised and above 1 year are CAGR. *BM – Benchmark of the scheme.





Sandeep Tandon | Founder & Chief Investment Officer

Sandeep is the founder & chief investment officer of the quant Group and has a vast experience of over 27 years in the capital markets. His journey in the money management business started in FY 1992-93 with GIC mutual fund (a JV partner with George Soros in India) where he was a trainee. He later joined IDBI Asset Management (now Principal Asset Management), where he was a founding member and was part of the core team that initialized the asset management business. He played a key role in devising, conceptualizing and marketing one of India's most successful mutual fund schemes: IDBI I-NITS 95. Furthermore, Sandeep worked in pivotal positions at several reputed financial services firms including ICICI Securities (a JV partner with J P Morgan in India), Kotak Securities (a J V partner with Goldman Sachs in India) and REFCO (erstwhile global derivatives firm). He has also worked at the Economic Times Research Bureau (a research wing of Bennett, Coleman and Company Limited)

Sandeep's credentials as a Global Macro Strategist are well established. He has channeled his vast experiences, interests and novel thinking into building the Predictive Analytics framework and the dynamic VLRT investment framework of the quant group. It is these frameworks coupled with his deep understanding of various asset classes at a global level, including, credit, commodities, equities and now digital currencies that enable Sandeep in definitive identification of market inflexion points and arrive at conclusive micro and macro calls.

Sandeep has a strong belief in quant Group's role as a knowledge partner in creating awareness about latest developments in investment philosophy and ideas, such as behavioral research. It is for this reason that he believes investor education is of utmost importance and the group, under his leadership, has undertaken many initiatives in this regard. Based on this belief Sandeep authored a book titled 'Being Relevant' which was published in May 2019. This book builds on research covering decades, even centuries of data points, distilled through quant's VLRT Framework and Predictive Analytics indicators. The book further outlines the potential trajectory for the world in the coming decades that can help money managers and investors prepare for volatile times which will upend the conventional analytical methods and beliefs of the past decades





Ankit Pande, CFA | Money Manager

Ankit has an experience of over 12 years in Indian equities and over 3 years in software products. He started his career in core banking software with Infosys' Finacle, nurturing the product with large banking clients in APAC and small and mid-sized banks in India. He then moved in to equity research, along the way picking up the (U.S. based) CFA charter and a masters in business administration from The Chinese University of Hong Kong in 2017, being placed on the school's Dean List. He won the Thomson Reuters StarMine Award for best stock picker in the IT sector in 2014 and is a lifetime member of the Beta Gamma Sigma academic honour society. Over 2015-2019, Ankit ventured into seed stage fund raising, equity sales & relationship management in APAC. In his spare time, Ankit likes to read books on business cycle theory, macroeconomics & geopolitics



Sanjeev Sharma | Money Manager

Sanjeev brings along a rich and diverse experience in the Capital Markets of over 18 years to his role of a Money Manager. He has obtained an M.Com, PG Diploma in Business Administration (Finance) and Certified Treasury Manager (Forex & Risk Management). He has been associated with various schemes of quant mutual fund since 2005. Sanjeev specializes in analysis of credit risk and is responsible for monitoring and assessing investment opportunities across asset classes. He has a deep understanding of macroeconomic policies and its impact on the credit markets. Over the years, Sanjeev has built formidable relationships with key treasurers in the industry. In his spare time, Sanjeev enjoys reading, listening to music and traveling



Vasav Sahgal, CFA | Money Manager

Vasav is one of the youngest and most dynamic top rated Money Manager in the Mutual fund Industry. After clearing 3 levels of the CFA program, he started his journey with the quant Group as an investment analyst for equity as well as fixed income instruments. On a day to day basis, he is primarily responsible for equity asset allocation and credit research. Vasav is passionate about developing models using coding and has been deploying advanced data analytics in python for improved valuation analytics. Given his role, Vasav is the embodiment of our strategy – Adaptive Asset Allocation. In his spare time, Vasav enjoys drumming and reading financial literature extensively



Investment Objective	The primary objective of the scheme is to generate long term capital appreciation by investing in equity and equity related instruments of companies that follow the manufacturing theme. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved. The Scheme does not assure or guarantee any returns.
Benchmark Index	Nifty India Manufacturing Index
Investment Category	An open ended equity scheme following manufacturing theme
Plans Available	quant Manufacturing Fund – Growth Option – Direct & Regular quant Manufacturing Fund – Income Distribution cum Capital Withdrawal Option (Payout & Re-investment facility)– Direct & Regular
Entry Load	Nil
Exit Load	1% for 15 days
Fund Managers	Mr. Sandeep Tandon Mr. Ankit Pande Mr. Sanjeev Sharma Mr. Vasav Sahgal
Minimum Application	Purchase: Rs.5,000/- plus in multiple of Re.1 thereafter
Additional Investment	Additional Purchase: Rs. 1,000/- and in multiples of Rs. 1/- thereafter Repurchase: Rs. 1,000/-
Systematic Investment Plan (SIP)	Rs. 1000/- and multiple of Re. 1/-
Bank Details	Account Name: QUANT MANUFACTURING FUND Account Number: 57500001281670 IFSC Code: HDFC0000060, Branch: HDFC Bank, Fort, Mumbai 400001

Riskometer, Links & Disclaimer



This product is suitable for investors who are seeking*:

- Capital appreciation over long term
- To generate consistent returns by investing in equity and equity related instruments of manufacturing-centric companies

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

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