

quant



# MUTUAL FUNDS ANALYSIS REPORT

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# PREFACE

The purpose of this report is to present a comprehensive, data-driven analysis of the Quant Small Cap Fund, an open-ended equity mutual fund scheme managed by Quant Mutual Fund. The mutual fund industry in India has witnessed robust growth and increasing interest among investors, with small-cap funds playing a crucial role in harnessing the growth potential of emerging companies. Through rigorous study and diligent aggregation of facts and market data, this report aims to deepen understanding around fund selection, portfolio analysis, and long-term investment dynamics.

Launched in 2013, Quant Small Cap Fund is designed to provide capital appreciation by primarily investing in small-cap stocks—enterprises ranked from 251st onwards by market capitalization within India. The fund follows the unique VLRT (Valuation, Liquidity, Risk Appetite, Timing) quantitative investment framework, engineered by Quant Mutual Fund, which combines data analytics and tactical asset allocation to identify high-potential opportunities. Quant Mutual Fund itself, founded in 1996, has since grown into a prominent AMC, known for its innovative and research-oriented approach to fund management, emphasizing active strategies and predictive market analytics to deliver value across varying market cycles.

This report has been prepared by Synergy as a part of an academic initiative to foster research skills and practical investment understanding among students. It carefully examines multiple parameters including performance returns, risk profile, sectoral/portfolio trends, fund management philosophy, and comparative benchmarks with relevant indices. The research draws on data sourced from official fund factsheets, industry reports, and financial databases, with all findings cross-verified for educational accuracy.

It is imperative to note that this report has been developed strictly for research and learning purposes only. The insights, analysis, and opinions expressed within these pages do not constitute financial advice or a recommendation to buy, hold, or sell any securities or investment instruments discussed herein. The author, Synergy, does not assume any responsibility for investment decisions taken based on this analysis. All financial markets carry risks, and past performances do not guarantee future returns. Readers are strongly advised to consult certified financial advisors or conduct independent due diligence before making any investment decisions. Neither the authors nor the institution has any financial interest in the subject fund or its managing house.

By equipping readers with a fundamentally researched and academically constructed analysis, this report strives to advance financial literacy, promote objective decision-making, and contribute meaningfully to the discourse around mutual fund investments in India.



# MUTUAL FUND ANALYSIS

## Quant Small Cap Mutual Fund

### Basic Information

Fund House:	Quant Mutual Fund
Inception Date:	January 1, 2013
Fund Category:	Small Cap Equity Fund
Scheme Type:	Direct Growth Plan
Benchmark:	NIFTY Smallcap 250 TR INR
Risk Level:	Very High
AUM (in Rs. Crores):	Rs. 28,758
Expense Ratio:	0.71%
Exit Load:	1%
Fund Age:	12 years 9 months

### Top 10 Holdings (as of Nov 2025)

Reliance Industries Ltd.	9.53%
Jio Financial Services	6.08%
RBL Bank Ltd.	4.06%
Aegis Logistics Ltd.	3.24%
Adani Power Ltd	3.13%
Anand Rathi Wealth Ltd.	2.61%
Aster DM Healthcare Ltd.	2.51%
Bikaji Foods International Ltd	2.20%
Poly Medicure Ltd	2.16%
Ventive Hospitality Ltd.	2.01%

### Investment Philosophy

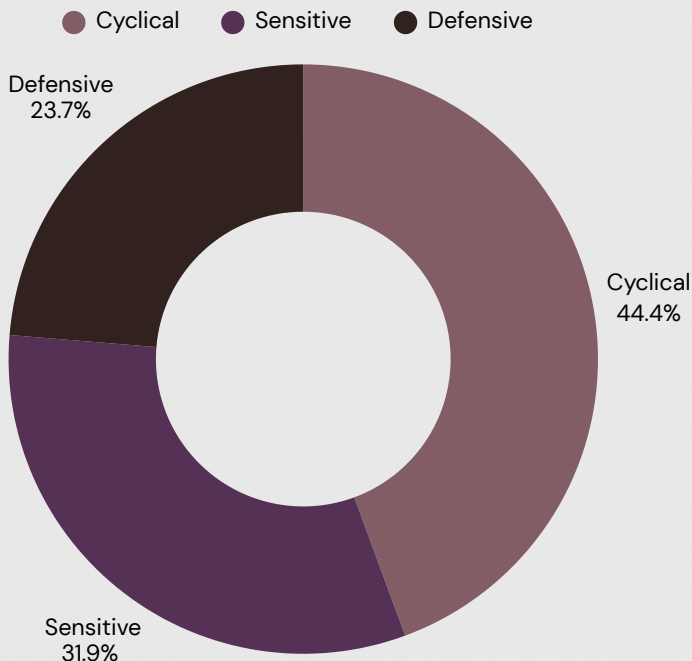
The primary investment objective of the scheme is to seek to generate capital appreciation & provide long-term growth opportunities by investing in a portfolio of Small Cap companies. There is no assurance that the investment objective of the Scheme will be realized. The fund focuses on identifying high-growth potential stocks within the small-cap segment, which are companies ranking 251st onwards in terms of market capitalization.

### Portfolio Analysis

	Value	Blend	Growth	Weight %
Large	2	19	6	50+ 25-49 10-24 0-9
Mid	0	20	33	
Small	2	7	11	

### Sectoral Allocation of Fund

#### Sectoral Allocation of Funds



#### Stock Sector Weightings %

	Fund
<b>Cyclical</b>	<b>44.38</b>
Basic Materials	8.58
Consumer Cyclical	13.58
Financial Services	19.46
Real Estate	2.76
<b>Sensitive</b>	<b>31.92</b>
Communication Services	3.19
Energy	18.42
Industrials	7.61
Technology	2.70
<b>Defensive</b>	<b>23.70</b>
Consumer Defensive	4.73
Healthcare	15.48
Utilities	3.49



# MUTUAL FUND ANALYSIS

## Return Analysis

Particulars	CAGR(%)				
	1 Year	3 Year	5 Year	10 Year	Inception
Quant Small Cap Fund	-6.19%	22.86%	33.02%	19.35%	17.95%
NIFTY Small Cap 250 TRI	-4.44%	22.16%	28.58%	15.89%	-
Category Average	-3.45%	19.51%	27.37%	17.18%	-

### Value of ₹10000 Monthly SIP

(in ₹ lakhs)

Quant Small Cap Fund	1.1705	5.1121	14.0308	34.9937	52.3631
NIFTY Small Cap 250 TRI	1.1856	4.8958	12.3970	31.7527	47.2443
Total Investment	1.200	3.600	6.000	12.000	15.300

### Value of 10% Step Up SIP

(in ₹ lakhs)

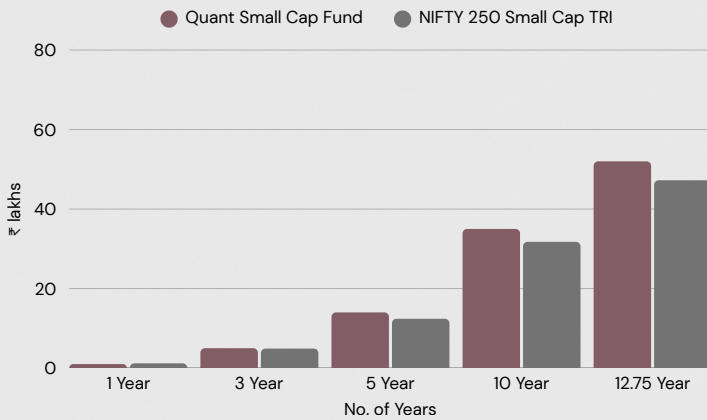
Quant Small Cap Fund	1.1705	5.4644	15.8078	47.6763	78.3618
NIFTY Small Cap 250 TRI	1.1856	5.2527	14.1139	43.7890	71.7853
Total Investment	1.200	3.972	7.3261	19.1249	28.4857

### Value of ₹100000 Lumpsum

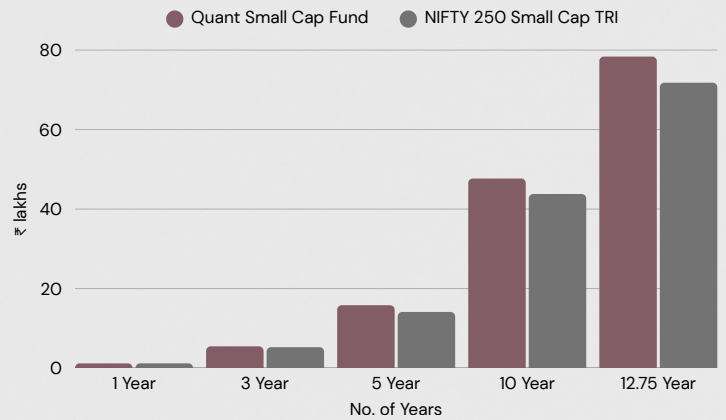
(in ₹ lakhs)

Quant Small Cap Fund	0.955	1.9126	4.4459	6.3482	8.1180
NIFTY Small Cap 250 TRI	0.978	1.7715	3.6420	5.4598	6.9478
Total Investment	1.000	1.000	1.000	1.000	1.000

₹10000 Monthly SIP Chart Comparison



10% Step-Up SIP Chart Comparison



## Key Findings

- **Time Horizon Matters:** Short-term (1-year) performance shows Quant underperforming, but this reverses dramatically from year 3 onwards
- **Compounding Power:** The longer the investment period, the more pronounced Quant Fund's outperformance becomes, reaching ₹657,641 with step-up SIP
- **SIP Advantage:** Regular SIPs significantly reduce timing risk compared to lump sum investments
- **Step-Up SIP Superior:** The 10% annual step-up amplifies wealth creation, particularly beneficial for investors with growing income
- **Absolute Returns:**
  - Quant SIP (12.75 years): ₹1,530,000 invested → ₹5,236,320 (242% return)
  - Quant Step-Up SIP (12.75 years): ₹2,848,573 invested → ₹7,836,181 (175% return)
  - Quant Lump Sum (12.75 years): ₹100,000 invested → ₹811,806 (712% return)

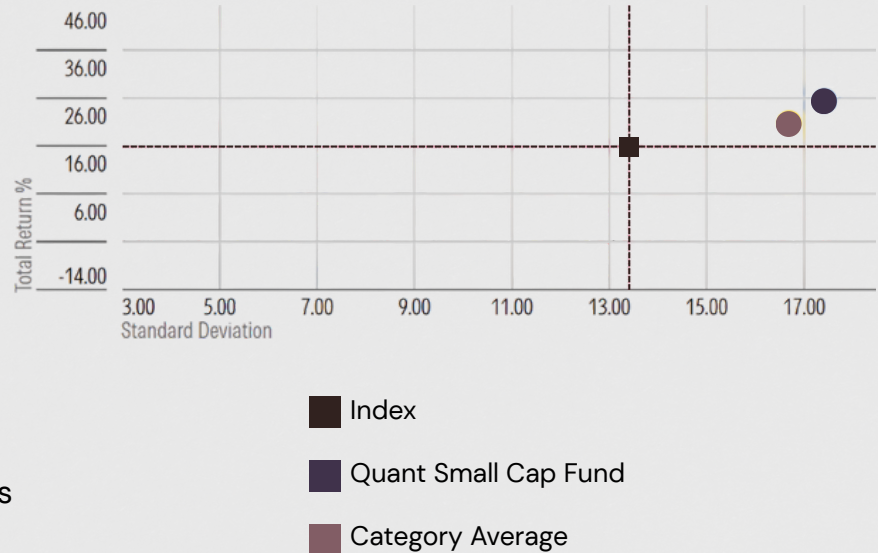


# MUTUAL FUND ANALYSIS

## Risk Analysis

	Std Dev	Beta	Sharpe	Alpha	Sortino	Treynor
Quant Small Cap Fund	17.22	0.91	1.1	3.75	1.56	0.19
NIFTY Small Cap 250 TRI	18.72	0.93	0.28	5.33	-	-
Category Average	15.24	0.83	0.92	0.45	1.36	0.17

- **Higher Volatility:** Standard deviation of 17.22% indicates above-average volatility.
- **Lower Beta:** Beta of 0.91 suggests the fund is less volatile than the overall small-cap market Portfolio Composition.
- **Superior Risk-Adjusted Returns:** Sharpe ratio of 1.1 and Sortino ratio of 1.56 demonstrate good risk-adjusted performance.
- **Significant Alpha:** Alpha of 3.75 shows strong outperformance relative to expected returns.



## Performance Metrics

Value & Growth Measures	Fund	Category Avg	Index
Price/Earnings	25.83	25.14	23.19
Price/Book	2.02	1.56	2.77
Price/Sales	2.38	2.28	2.66
Price/Cash Flow	14.86	27.11	16.20
Dividend Yield %	0.79	0.80	1.33
Long-Term Earnings %	27.18	17.04	13.42
Historical Earnings %	7.92	8.78	10.23
Sales Growth %	8.85	9.84	11.46
Cash-Flow Growth %	6.65	4.41	4.48
Book Value Growth %	11.44	14.37	15.72

## Market Capitalization Analysis

	364.47 Bil Avg Market Cap	209.81 Bil Category Avg Market Cap	23.04 Bil Index Avg Market Cap
Size	Fund %	Cat Avg %	Index %
Gaint	16.42	3.98	46.96
Large	6.87	9.72	37.07
Mid	49.15	56.73	15.07
Small	13.78	20.25	0.55
Micro	3.45	1.27	0.00

## Conclusion & Recommendation

The Quant Small Cap Fund emerges as a **strong performer** in the small-cap category, particularly suited for investors with high risk tolerance and long-term investment horizons. Despite recent volatility, the fund's **track record of consistent outperformance**, experienced management team, and robust investment process make it a compelling choice for portfolio diversification.