

Portfolio Published on 29th June 2020

QUANTUM LIQUID FUND (An Open Ended Liquid Scheme)					
Fact Sheet as on 26-Jun-2020					
Fund Size as on (Rs. in crores) 26-Jun-2020		Absolute AUM			
DIRECT PLAN GROWTH OPTION		259.4601			
DIRECT PLAN DAILY DIVIDEND OPTION		72.2651			
DIRECT PLAN MONTHLY DIVIDEND OPTION		2.3677			
REGULAR PLAN GROWTH OPTION		48.0706			
REGULAR PLAN DAILY DIVIDEND OPTION		16.8385			
REGULAR PLAN MONTHLY DIVIDEND OPTION		0.0565			
Total		399.0585			
Net Asset Value as on 26-Jun-2020		(Rs./Unit)			
DIRECT PLAN GROWTH OPTION		27.1534			
DIRECT PLAN DAILY DIVIDEND OPTION		10.0076			
DIRECT PLAN MONTHLY DIVIDEND OPTION		10.0106			
REGULAR PLAN GROWTH OPTION		27.0993			
REGULAR PLAN DAILY DIVIDEND OPTION		10.0010			
REGULAR PLAN MONTHLY DIVIDEND OPTION		10.0094			
Weighted Average Maturity (days)		No of days			
At the end of the week		56			
Modified Duration		54			
Sr.No.	Name of Instrument	Rating	Residual Maturity (in days)	Market Value (Rs Lakhs)	% to Net Asset
DEBT INSTRUMENTS					
a	Listed/awaiting listing on Stock Exchanges			NIL	NIL
b	Privately Placed/Unlisted			NIL	NIL
c	Securitized Debt Instruments			NIL	NIL
Total of Debt instruments				NIL	NIL
MONEY MARKET INSTRUMENTS					
a	Commercial Papers (CP)			NIL	NIL
Total of CP				NIL	NIL
b	Certificate of Deposits (CD)			NIL	NIL
Total of CD				NIL	NIL
c	Treasury Bills (T-bill)				
1	91 Days Tbill (MD 03/09/2020)	Sovereign	69	4,970.83	12.46%
2	91 Days Tbill (MD 17/09/2020)	Sovereign	83	4,964.65	12.44%
3	91 Days Tbill (MD 30/07/2020)	Sovereign	34	4,487.28	11.24%
4	84 Days CMB (MD 20/08/2020)	Sovereign	55	4,479.12	11.22%
5	91 Days Tbill (MD 27/08/2020)	Sovereign	62	3,979.05	9.97%
6	91 Days Tbill (MD 16/07/2020)	Sovereign	20	2,495.88	6.25%
7	91 Days Tbill (MD 07/08/2020)	Sovereign	42	2,491.19	6.24%
8	91 Days Tbill (MD 10/09/2020)	Sovereign	76	2,483.92	6.22%
9	91 Days Tbill (MD 24/09/2020)	Sovereign	90	2,481.07	6.22%
10	91 Days Tbill (MD 13/08/2020)	Sovereign	48	1,991.92	4.99%
11	182 Days Tbill (MD 09/07/2020)	Sovereign	13	1,498.49	3.76%
12	182 Days Tbill (MD 24/09/2020)	Sovereign	90	1,488.60	3.73%
Total of T-Bills				37,812.00	94.74%
d	TREPS *			4,572.39	11.46%
Total of Money Market Instruments				42,384.39	106.20%
Net Receivable / (Payable)				(2,478.54)	(6.20%)
Grand Total				39,905.85	100.00%

* Cash & cash Equivalents

Quantum Liquid Fund

Supply Pressure weighing on bonds

Bond yields continued to move up with lackluster trading volumes as supply pressure started to weigh on the markets. The 10 year benchmark government bond yield moved up in the week to 5.91% as against 5.85% closing in the previous week.

Tension between Indian and China at Line of Actual Control (LAC) eased somewhat but any development there will continue to be watched by the debt and the currency markets in coming weeks.

We maintain a cautious stance on the bond markets especially on the longer maturity bonds which tend to fall more in price terms when market interest rate (yield) rises. Furthermore, the increased supply of government bonds will put upward pressure on the long term yields while the shorter maturities bonds may remain supported by easy liquidity conditions and potential rate cuts.

Abundant liquidity keeping money markets rates low

Yield on short term treasury bills and PSU papers fell below the RBI's Reverse Repo Rate of 3.35%. The rate on 2-3 months treasury bills are at 3.15%-3.20% range. The RBI has been keeping the banking system flooded with liquidity.

The abundant liquidity and potential rate cuts will continue to put downward pressure on the yields offered by short term treasury bills and good quality PSU debt papers.

Portfolio Outlook

Quantum Liquid Fund (QLF)

Given the low overnight rates and excess liquidity situation, returns from overnight and liquid funds will remain muted. However, we still advise investors to not hunt for returns from this category and always prioritize safety and liquidity over returns while investing in liquid funds.

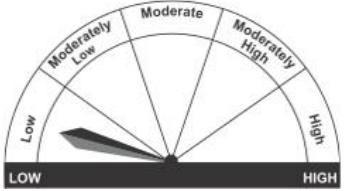
In Quantum Liquid Fund we have not taken any exposure in private sector companies and invested only in government securities, treasury bills and highest quality instruments issued by public sector undertakings (PSU) which are shortlisted under our proprietary credit research and review process.

Credit Exposures:

With the QLF and QDBF portfolios continuing to comprise of G-secs, T-bills and PSU securities, hence credit risk remains minimal.

Please [click here](#) to access the weekly portfolio disclosures of Quantum Liquid Fund

PRODUCT LABEL

Name of the Scheme	This product is suitable for investors who are seeking*	Riskometer
Quantum Liquid Fund (An Open Ended Liquid Scheme)	<ul style="list-style-type: none"> • Income over the short term • Investments in debt / money market instruments 	 <p>Investors understand that their principal will be at Low risk</p>
<p>* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>		

Disclaimer, Statutory Details & Risk Factors:

The views expressed here in this article are for general information and reading purpose only and do not constitute any guidelines and recommendations on any course of action to be followed by the reader. Quantum AMC / Quantum Mutual Fund is not guaranteeing / offering / communicating any indicative yield on investments made in the scheme(s). The views are not meant to serve as a professional guide / investment advice / intended to be an offer or solicitation for the purchase or sale of any financial product or instrument or mutual fund units for the reader. The article has been prepared on the basis of publicly available information, internally developed data and other sources believed to be reliable. Whilst no action has been solicited based upon the information provided herein, due care has been taken to ensure that the facts are accurate and views given are fair and reasonable as on date. Readers of this article should rely on information/data arising out of their own investigations and advised to seek independent professional advice and arrive at an informed decision before making any investments.

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.