

QUANTUM LIQUID FUND

An Open Ended Liquid Scheme

Fact Sheet as on 08-Jan-2021

Fund Size as on (Rs. in crores) 08-Jan-2021	Absolute AUM
DIRECT PLAN GROWTH OPTION	485.7749
DIRECT PLAN DAILY DIVIDEND OPTION	10.5850
DIRECT PLAN MONTHLY DIVIDEND OPTION	1.9995
REGULAR PLAN GROWTH OPTION	48.7655
REGULAR PLAN DAILY DIVIDEND OPTION	4.1327
REGULAR PLAN MONTHLY DIVIDEND OPTION	0.0665
Total	551.3241

Net Asset Value as on 08-Jan-2021 (Rs./Unit)

Net Asset Value as on 08-Jan-2021	NAV
DIRECT PLAN GROWTH OPTION	27.5951
DIRECT PLAN DAILY DIVIDEND OPTION	10.0060
DIRECT PLAN MONTHLY DIVIDEND OPTION	10.0168
REGULAR PLAN GROWTH OPTION	27.5253
REGULAR PLAN DAILY DIVIDEND OPTION	10.0010
REGULAR PLAN MONTHLY DIVIDEND OPTION	10.0132

Weighted Average Maturity (days)

	No of days
At the end of the week	33
Modified Duration	32

Name of Instrument	Rating	Residual Maturity (in days)	Market Value (Rs Lakhs)	% to Net Asset
DEBT INSTRUMENTS				
A. Listed/awaiting listing on Stock Exchanges				
1. 7% GOI (MD 21/01/2021)	Sovereign	13	1,001.29	1.82%
Total of Government Securities			1,001.29	1.82%
B. Privately Placed/Unlisted				
			NIL	NIL
C. Securitized Debt Instruments				
			NIL	NIL
Total of Debt Instruments			1,001.29	1.82%
MONEY MARKET INSTRUMENTS				
A. Commercial Papers (CP)				
1. National Bank For Agri & Rural CP (MD 18/02/2021)	ICRA A1+	41	2,491.40	4.52%
2. Export Import Bank of India CP (MD 04/03/2021)	CRISIL A1+	55	2,488.40	4.51%
Total of CP			4,979.80	9.03%
B. Certificate of Deposits (CD)				
			NIL	NIL
Total of CD			NIL	NIL
C. Treasury Bills (T-bill)				
1. 91 Days Tbill (MD 28/01/2021)	Sovereign	20	7,987.53	14.49%
2. 91 Days Tbill (MD 25/02/2021)	Sovereign	48	4,482.68	8.13%
3. 91 Days Tbill (MD 14/01/2021)	Sovereign	6	3,498.56	6.35%
4. 91 Days Tbill (MD 04/03/2021)	Sovereign	55	3,484.11	6.32%
5. 364 Days Tbill (MD 25/03/2021)	Sovereign	76	3,478.10	6.31%
6. 182 Days Tbill (MD 25/03/2021)	Sovereign	76	3,478.10	6.31%
7. 182 Days Tbill (MD 21/01/2021)	Sovereign	13	2,997.05	5.44%
8. 182 Days Tbill (MD 14/01/2021)	Sovereign	6	2,498.97	4.53%
9. 364 Days Tbill (MD 04/02/2021)	Sovereign	27	2,494.67	4.52%
10. 91 Days Tbill (MD 04/02/2021)	Sovereign	27	2,494.67	4.52%
11. 364 Days Tbill (MD 30/03/2021)	Sovereign	81	2,483.32	4.50%
12. 364 Days Tbill (MD 28/01/2021)	Sovereign	20	499.22	0.91%
13. 182 Days Tbill (MD 18/02/2021)	Sovereign	41	498.36	0.90%
Total of T-Bills			40,375.34	73.23%
D. TREPS *				
			8,789.62	15.94%
Total of Money Market Instruments			54,144.76	98.20%
Net Receivable/(payable)			(13.65)	(0.02%)
Grand Total			55,132.40	100%

* Cash & cash Equivalents

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📌 Global cues dampened the positive sentiment

Bond market started on a positive note. The 10 year bond yield dipped closer to 5.8% in early trades. But the momentum could not sustain and yields rebound sharply following sudden jump in US treasury yields and crude oil prices. The 10 year US treasury yield crossed 1% mark on hopes of bigger US stimulus and prospects of economic recovery after vaccine rollout. The RBI announced another special OMO/twist of Rs. 100 billion. RBI's support in the longer maturity bonds is putting a cap on the long term yields.

On weekly closing, the 10 year benchmark government bond (5.85% GS 2030) closed at yield of 5.87% as against 5.88% in the previous week.

After the market hours on Friday, the RBI announced a 14 day variable rate reverse repo auction for Rs. 2 trillion. This is a step in direction to restore normal liquidity management operations in phased manner. This is seen as a reversal in the RBI's liquidity stance thus has caused selling in the bond markets in early trades on Monday. We expect the short term rates to go up while the longer end may remain supported by the RBI's special OMOs.

₹ Money market rates likely to move higher

Liquidity condition remained in high surplus. The amount under reverse repo fell but remain above Rs. 6.5 trillion. Short term rates also moved up marginally during the week. Yield on treasury bills of 2-3 months maturities rose by about 10 basis points to 3.05%-3.10%.

RBI's steps to get back to normal liquidity operations will push short term money market rates higher in near term. Nevertheless, the RBI is likely to maintain liquidity condition in surplus mode until economic growth recovers significantly. Abundant liquidity will continue to keep yields on short term treasury bills and PSU papers closer to reverse repo rate.

📁 Portfolio Outlook

Quantum Liquid Fund (QLF)

Given the low overnight rates and excess liquidity situation, returns from 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 do not take any exposure in private sector companies and invest 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.

As on January 8, 2021 the average maturity of Quantum Liquid Fund is about 33 days and the portfolio yield is 3.07%.

📌 Credit Exposures:

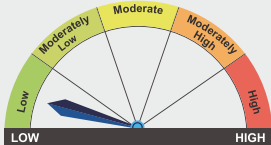
With the QLF and QDBF portfolios continuing to comprise of G-secs, T-bills and PSU securities, hence credit risk remains minimal. please [click here](#) to access the weekly portfolio disclosures of Quantum Liquid Fund.

Data Source: RBI

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Product Labeling

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>

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

The Risk Level of the Scheme in the Risk O Meter is based on the portfolio of the scheme as on December 31, 2020.

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.QuantumAMC.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.