

QUANTUM LIQUID FUND

An Open Ended Liquid Scheme

Fact Sheet as on 31-Mar-2021

Fund Size as on (Rs. in crores) 31-Mar-2021	Absolute AUM
DIRECT PLAN GROWTH OPTION	511.6635
DIRECT PLAN DAILY DIVIDEND OPTION	10.0671
DIRECT PLAN MONTHLY DIVIDEND OPTION	1.7051
REGULAR PLAN GROWTH OPTION	40.6167
REGULAR PLAN DAILY DIVIDEND OPTION	3.7691
REGULAR PLAN MONTHLY DIVIDEND OPTION	0.0671
Total	567.8886

Net Asset Value as on 31-Mar-2021 (Rs./Unit)

Net Asset Value as on 31-Mar-2021	NAV
DIRECT PLAN GROWTH OPTION	27.7862
DIRECT PLAN DAILY DIVIDEND OPTION	10.0065
DIRECT PLAN MONTHLY DIVIDEND OPTION	10.0137
REGULAR PLAN GROWTH OPTION	27.7098
REGULAR PLAN DAILY DIVIDEND OPTION	10.0010
REGULAR PLAN MONTHLY DIVIDEND OPTION	10.0107

Weighted Average Maturity (days)

	No of days
At the end of the week	25
Modified Duration	24

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)				
1. IRFC LTD CP (MD 12/04/2021)	CRISIL A1+	12	2,497.56	4.40%
2. Indian Oil Corporation Ltd CP (MD 15/04/2021)	ICRA A1+	15	2,496.87	4.40%
3. National Bank For Agri & Rural CP (MD 22/04/2021)	ICRA A1+	22	2,495.12	4.39%
4. Export Import Bank of India CP (MD 14/05/2021)	CARE A1+	44	2,490.38	4.39%
Total of CP			9,979.93	17.58%
B. Certificate of Deposits (CD)				
Total of CD			NIL	NIL
C. Treasury Bills (T-bill)				
1. 364 Days Tbill (MD 15/04/2021)	Sovereign	15	9,988.39	17.59%
2. 91 Days Tbill (MD 22/04/2021)	Sovereign	22	7,486.86	13.18%
3. 91 Days Tbill (MD 29/04/2021)	Sovereign	29	4,988.33	8.78%
4. 364 Days Tbill (MD 27/05/2021)	Sovereign	57	3,482.87	6.13%
5. 91 Days Tbill (MD 27/05/2021)	Sovereign	57	3,482.87	6.13%
6. 364 Days Tbill (MD 17/06/2021)	Sovereign	78	2,482.98	4.37%
7. 182 Days Tbill (MD 17/06/2021)	Sovereign	78	993.19	1.75%
Total of T-Bills			32,905.49	57.93%
D. TREPS *				
Total of Money Market Instruments			13,890.08	24.46%
Net Receivable/(payable)			56,775.50	99.97%
Grand Total			13.37	0.03%
			56,788.87	100.00%

*Cash & cash Equivalents

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📌 Surge in US yields weighed on Indian bonds

Bond market traded with a negative bias in the truncated week which had only two trading days. Bond yields changed the course and moved higher taking cues the US treasury yields. The 10-Year Government Bond ended the week at 6.18% compared to 6.12% a week earlier.

The RBI released Government borrowing calendar for the first half of FY 2021-22 (April 2021- September 2021). The Government is set to borrow 60% of its budgeted annual borrowing that is Rs. 7.24 lakh crore in the H1FY22.

Market is awaiting the monetary policy review due on April 7th for further cues. We expect this policy to be neutral from bond market prospective. The RBI will likely maintain status quo on rates and maintain the accommodative policy stance. We expect bond yields to remain in tight range in the near term. However, it is expected to gradually move higher over the year.

📌 Money Market Rates Remain Anchored to Reverse Repo Rate

Banking system Liquidity remain in large surplus of around INR 5 trillion. Overnight rates and short term money market rates came down by about 10 basis points during the week as liquidity surplus is likely to increase at the start of the new financial year. Treasury bills of 2-3 Months maturities were trading between 3.15% – 3.25%.

We expect the liquidity condition to remain in surplus in near future which will keep short term money market rates anchored around the reverse repo rate of 3.35%.

📁 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 priorities 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 March 31, 2021 the average maturity of Quantum Liquid Fund is about 25 days.

📌 Credit Exposures:

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

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 termInvestments 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 February 28, 2021.

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.