

QUANTUM LIQUID FUND

An Open Ended Liquid Scheme

Fact Sheet as on 16-July-2021

Fund Size as on (Rs. in crores) 16-July-2021	Absolute AUM
DIRECT PLAN GROWTH OPTION	512.1005
DIRECT PLAN DAILY IDCW	11.6467
DIRECT PLAN MONTHLY IDCW	1.3962
REGULAR PLAN GROWTH OPTION	21.1901
REGULAR PLAN DAILY IDCW	4.2279
REGULAR PLAN MONTHLY IDCW	0.0568
Total	550.6182

Net Asset Value as on 16-July-2021 (Rs./Unit)

Net Asset Value as on 16-July-2021	NAV
DIRECT PLAN GROWTH OPTION	28.0421
DIRECT PLAN DAILY IDCW	10.0060
DIRECT PLAN MONTHLY IDCW	10.0263
REGULAR PLAN GROWTH OPTION	27.9567
REGULAR PLAN DAILY IDCW	10.0010
REGULAR PLAN MONTHLY IDCW	10.0227

Weighted Average Maturity (days)

	No of days
At the end of the week	37
Modified Duration	36

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. NTPC Ltd CP (MD 24/08/2021)	ICRA A1+	39	3,986.02	7.24%
2. National Bank For Agri & Rural CP (MD 20/07/2021)	ICRA A1+	4	2,499.31	4.54%
3. National Bank For Agri & Rural CP (MD 30/07/2021)	ICRA A1+	14	998.79	1.81%
Total of CP			7,484.12	13.59%
B. Certificate of Deposits (CD)				
Total of CD			NIL	NIL
C. Treasury Bills (T-bill)				
1. 91 Days Tbill (MD 29/07/2021)	Sovereign	13	7,491.90	13.61%
2. 91 Days Tbill (MD 26/08/2021)	Sovereign	41	6,974.33	12.67%
3. 91 Days Tbill (MD 22/07/2021)	Sovereign	6	4,997.73	9.08%
4. 91 Days Tbill (MD 14/10/2021)	Sovereign	90	4,958.77	9.01%
5. 91 Days Tbill (MD 05/08/2021)	Sovereign	20	4,492.10	8.16%
6. 91 Days Tbill (MD 23/09/2021)	Sovereign	69	3,975.01	7.22%
7. 91 Days Tbill (MD 07/10/2021)	Sovereign	83	3,969.72	7.21%
8. 91 Days Tbill (MD 13/08/2021)	Sovereign	28	2,493.79	4.53%
9. 91 Days Tbill (MD 02/09/2021)	Sovereign	48	2,489.20	4.52%
10. 91 Days Tbill (MD 30/09/2021)	Sovereign	76	1,489.68	2.71%
Total of T-Bills			43,332.23	78.72%
D. TREPS *			4,232.89	7.69%
Total of Money Market Instruments			55,049.24	100.00%
Net Receivable/(payable)			12.58	0.00%
Grand Total			55,061.82	100.00%

*Cash & cash Equivalents

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Bond yields came down 5-10 basis points in the last week following decline in crude oil prices and lower than expected CPI inflation.

CPI inflation soften marginally in June 2021 to 6.27% vs 6.30% in May 2021. It remained above the RBI's 6% upper threshold for the second month.

The 5-Year Gsec yield fell by about 5 bps to 5.68% vs 5.73% a week earlier. Recently auctioned, 10-Year benchmark Gsec yield inched up 2 basis points to close at 6.13%.

Money market yields came down marginally during the week. The 3-Months treasury bill yield remained between 3.37%-3.39%. We expect the RBI to maintain system liquidity in large surplus in foreseeable future. Thus short term money market rates may remain close to reverse repo rate which is currently at 3.35%.

Inflation is picking up globally forcing many central banks to move towards policy normalization/tightening. In India, CPI inflation is expected to average around the RBI's upper threshold of 6% in FY22. This could prompt the RBI to change its tone in the August monetary policy.

We expect the RBI will acknowledge the inflation risks and change its forward guidance. It may start the policy normalization by October or December policy review. Bond yields will likely move higher from current levels. However, some parts of the yield curve have already moved up a lot and at current valuations are pricing most the policy normalization risk.

Portfolio Outlook

Quantum Liquid Fund (QLF)

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 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.

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 June 30, 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.