

# QUANTUM LIQUID FUND

An Open Ended Liquid Scheme

## Fact Sheet as on 23-July-2021

Fund Size as on (Rs. in crores) 23-July-2021	Absolute AUM
DIRECT PLAN GROWTH OPTION	510.0432
DIRECT PLAN DAILY IDCW	12.2783
DIRECT PLAN MONTHLY IDCW	1.5182
REGULAR PLAN GROWTH OPTION	21.1016
REGULAR PLAN DAILY IDCW	4.2291
REGULAR PLAN MONTHLY IDCW	0.0568
<b>Total</b>	<b>549.2272</b>

## Net Asset Value as on 23-July-2021 (Rs./Unit)

Net Asset Value as on 23-July-2021	NAV
DIRECT PLAN GROWTH OPTION	28.0604
DIRECT PLAN DAILY IDCW	10.0063
DIRECT PLAN MONTHLY IDCW	10.0328
REGULAR PLAN GROWTH OPTION	27.9744
REGULAR PLAN DAILY IDCW	10.0010
REGULAR PLAN MONTHLY IDCW	10.0290

## Weighted Average Maturity (days)

	No of days
At the end of the week	44
Modified Duration	43

Name of Instrument	Rating	Residual Maturity (in days)	Market Value (Rs Lakhs)	% to Net Asset
<b>DEBT INSTRUMENTS</b>				
<b>A. Listed/awaiting listing on Stock Exchanges</b>			<b>NIL</b>	<b>NIL</b>
<b>B. Privately Placed/Unlisted</b>			<b>NIL</b>	<b>NIL</b>
<b>C. Securitized Debt Instruments</b>			<b>NIL</b>	<b>NIL</b>
<b>Total of Debt Instruments</b>			<b>NIL</b>	<b>NIL</b>
<b>MONEY MARKET INSTRUMENTS</b>				
<b>A. Commercial Papers (CP)</b>				
1. NTPC Ltd CP (MD 24/08/2021)	ICRA A1+	32	3,988.62	7.26%
2. National Bank For Agri & Rural CP (MD 30/07/2021)	ICRA A1+	7	999.45	1.82%
<b>Total of CP</b>			<b>4,988.07</b>	<b>9.08%</b>
<b>B. Certificate of Deposits (CD)</b>			<b>NIL</b>	<b>NIL</b>
<b>Total of CD</b>			<b>NIL</b>	<b>NIL</b>
<b>C. Treasury Bills (T-bill)</b>				
1. 91 Days Tbill (MD 14/10/2021)	Sovereign	83	9,924.86	18.07%
2. 91 Days Tbill (MD 07/10/2021)	Sovereign	76	7,945.30	14.47%
3. 91 Days Tbill (MD 29/07/2021)	Sovereign	6	7,496.54	13.65%
4. 91 Days Tbill (MD 26/08/2021)	Sovereign	34	6,979.11	12.71%
5. 91 Days Tbill (MD 05/08/2021)	Sovereign	13	4,495.12	8.18%
6. 91 Days Tbill (MD 23/09/2021)	Sovereign	62	3,977.84	7.24%
7. 91 Days Tbill (MD 13/08/2021)	Sovereign	21	2,495.49	4.54%
8. 91 Days Tbill (MD 02/09/2021)	Sovereign	41	2,490.94	4.54%
9. 91 Days Tbill (MD 30/09/2021)	Sovereign	69	1,490.77	2.71%
<b>Total of T-Bills</b>			<b>47,295.97</b>	<b>86.11%</b>
<b>D. TREPS *</b>			<b>2,620.95</b>	<b>4.77%</b>
<b>Total of Money Market Instruments</b>			<b>54,904.99</b>	<b>99.96%</b>
<b>Net Receivable/(payable)</b>			17.74	0.04%
<b>Grand Total</b>			<b>54,922.73</b>	<b>100.00%</b>

\*Cash & cash Equivalents

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Bond market started the week on a positive note following a sharp drop in crude oil price and the US treasury yield. However, the momentum was short lived as both the crude oil and US treasury yield rebounded in the later part of the week. Sentiment turned even more negative by the weekend as the RBI, in the weekly Gsec sale auction, devolved a large quantum of the new 10-Year benchmark bond on primary dealers.

The week ended with a negative bias. The 10-Year benchmark Gsec closed the week at 6.16% as against 6.13% in the previous week.

Money market yields came down by around 3-5 basis points during the week due to increase in core liquidity surplus. The 3-months treasury bill yield remained closed the week at 3.37% compared to 3.41% in the previous week. 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 take 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"><li>Income over the short term</li><li>Investments in debt / money market instruments</li></ul>	 <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](http://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.