

Portfolio Published on 23rd November 2020

QUANTUM DYNAMIC BOND FUND					
(An Open Ended Dynamic Debt Scheme Investing Across Duration)					
Fact Sheet as on 20-Nov-2020					
Fund Size as on (Rs. in crores) 20-Nov-2020			Absolute AUM		
DIRECT PLAN GROWTH OPTION			68.7435		
DIRECT PLAN MONTHLY DIVIDEND OPTION			0.6532		
REGULAR PLAN GROWTH OPTION			2.6531		
REGULAR PLAN MONTHLY DIVIDEND OPTION			0.0105		
Total			72.0603		
Net Asset Value as on 20-Nov-2020			(Rs./Unit)		
DIRECT PLAN GROWTH OPTION			16.2541		
DIRECT PLAN MONTHLY DIVIDEND OPTION			10.4789		
REGULAR PLAN GROWTH OPTION			16.1887		
REGULAR PLAN MONTHLY DIVIDEND OPTION			10.5713		
Weighted Average Maturity			No of years		
At the end of the week			7.04		
Modified Duration			5.15		
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				
i)	Non-Convertible debentures / Bonds				
1	6.4% NABARD Sr 20K NCD (MD 31/07/2023)	ICRA AAA	983	522.79	7.25%
	Total of NCD			522.79	7.25%
ii)	Government Securities				
1	7.17% GOI (MD 08/01/2028)	Sovereign	2605	2,264.99	31.43%
2	5.77% GOI (MD 03/08/2030)	Sovereign	3543	1,983.86	27.53%
3	6.19% GOI (MD 16/09/2034)	Sovereign	5048	996.83	13.83%
4	7.37% GOI (MD 16/04/2023)	Sovereign	877	53.62	0.74%
	Total of Government Securities			5,299.30	73.53%
b	Privately Placed/Unlisted			NIL	NIL
c	Securitized Debt Instruments			NIL	NIL
	Total of Debt instruments			5,822.09	80.78%
	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)			NIL	NIL
	Total of T-Bills			NIL	NIL
d	TREPS *			1,255.93	17.43%
	Total of Money Market Instruments			1,255.93	17.43%
	Net Receivable / (Payable)			128.01	1.79%
	Grand Total			7,206.03	100.00%

* Cash & cash Equivalents

Quantum Dynamic Bond Fund

Bond yields stuck in a tight band

Bond market remained lackluster in absence of fresh triggers. The RBI continues with its market interventions though with lower amount. It announced another round of operation twist for 100 billion to purchase long term government bonds and sell short term treasury bills.

Bonds remained in a tight range throughout the week. However, a better than expected market cut-off in weekly action auction gave support to the short maturity bonds while the longer maturities remained almost flat. Yield on the 3 year government bond fell by 15 basis points in the week while in the same period the 10 year government bond yield remained flat at 5.88%.

An accommodative monetary policy stance and expectation of weekly OMOs will continue to support the bond market in near term. However, we need to be watchful of the inflation and fiscal risks.

Liquidity keeping rates low

Liquidity condition remained in high surplus. The amount under reverse repo continue to remain above Rs. 6.5 trillion.

Money Market yields came down sharply in the last two weeks. Yield on treasury bills of 2-3 months, maturities fell from ~3.15% at start of the month to about 2.9% now.

We expect that the RBI will maintain surplus liquidity conditions until we get a sustained revival in economic activity. Abundant liquidity and potential rate cuts will likely keep yields on short term treasury bills and PSU papers suppressed near reverse repo rate.

Portfolio Outlook

Quantum Dynamic Bond Fund

In the Quantum Dynamic Bond 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. However, the fund does take interest rate risk depending on our assessment of the market outlook.

As on 20th November 2020, the average maturity of Quantum Dynamic Bond Fund is 7.04 years and modified duration of 5.15.

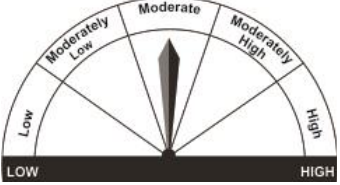
Credit Exposures:

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 Dynamic Bond Fund.

Data Source: RBI

PRODUCT LABEL

Name of the Scheme	This product is suitable for investors who are seeking*	Riskometer
Quantum Dynamic Bond Fund (An Open Ended Dynamic Debt Scheme Investing Across Duration)	<ul style="list-style-type: none"> • Regular income over short to medium term and capital appreciation • Investment in Debt / Money Market Instruments / Government Securities. 	 <p align="center">Investors understand that their principal will be at Moderate Risk</p>
* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.		

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.