

Portfolio Published on 26th October 2020

QUANTUM LIQUID FUND					
(An Open Ended Liquid Scheme)					
Fact Sheet as on 23-Oct-2020					
Fund Size as on (Rs. in crores) 23-Oct-2020		Absolute AUM			
DIRECT PLAN GROWTH OPTION		409.5506			
DIRECT PLAN DAILY DIVIDEND OPTION		11.9472			
DIRECT PLAN MONTHLY DIVIDEND OPTION		2.1450			
REGULAR PLAN GROWTH OPTION		46.6052			
REGULAR PLAN DAILY DIVIDEND OPTION		4.2777			
REGULAR PLAN MONTHLY DIVIDEND OPTION		0.0149			
Total		474.5406			
Net Asset Value as on 23-Oct-2020		(Rs./Unit)			
DIRECT PLAN GROWTH OPTION		27.4254			
DIRECT PLAN DAILY DIVIDEND OPTION		10.0067			
DIRECT PLAN MONTHLY DIVIDEND OPTION		10.0331			
REGULAR PLAN GROWTH OPTION		27.3618			
REGULAR PLAN DAILY DIVIDEND OPTION		10.0010			
REGULAR PLAN MONTHLY DIVIDEND OPTION		10.0297			
Weighted Average Maturity (days)		No of days			
At the end of the week		41			
Modified Duration		39			
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			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	Export Import Bank of India CP (MD 13/11/2020)	CRISIL A1+	21	2,495.69	5.26%
2	National Bank For Agri & Rural CP (MD 17/11/2020)	ICRA A1+	25	2,494.83	5.26%
Total of CP				4,990.52	10.52%
b	Certificate of Deposits (CD)			NIL	NIL
Total of CD				NIL	NIL
c	Treasury Bills (T-bill)				
1	91 Days Tbill (MD 17/12/2020)	Sovereign	55	5,474.61	11.54%
2	182 Days Tbill (MD 10/12/2020)	Sovereign	48	4,482.11	9.45%
3	91 Days Tbill (MD 29/10/2020)	Sovereign	6	3,998.28	8.43%
4	182 Days Tbill (MD 12/11/2020)	Sovereign	20	3,993.52	8.42%
5	182 Days Tbill (MD 26/11/2020)	Sovereign	34	3,490.12	7.35%
6	91 Days Tbill (MD 14/01/2021)	Sovereign	83	3,475.44	7.32%
7	182 Days Tbill (MD 19/11/2020)	Sovereign	27	2,993.33	6.31%
8	91 Days Tbill (MD 10/12/2020)	Sovereign	48	2,988.07	6.30%
9	182 Days Tbill (MD 21/01/2021)	Sovereign	90	2,977.03	6.27%
10	182 Days Tbill (MD 14/01/2021)	Sovereign	83	2,482.46	5.23%
11	91 Days Tbill (MD 26/11/2020)	Sovereign	34	997.18	2.10%
12	182 Days Tbill (MD 07/01/2021)	Sovereign	76	496.79	1.05%
Total of T-Bills				37,848.94	79.77%
d	TREPS *			4,603.28	9.70%
Total of Money Market Instruments				47,442.74	99.99%
Net Receivable / (Payable)				11.31	0.01%
Grand Total				47,454.05	100.00%

* Cash & cash Equivalents

Quantum Liquid Fund

Bonds all set to rally

Bond market maintained its positive momentum in the last week. Bond yields came down (prices moved up) across the maturity curve supported by OMO purchases by the RBI. The 10 year benchmark government bond yield fell 9 basis points in the week to close at 5.84% as against 5.93% in the previous week.

The RBI released minutes of the MPC meeting on Friday. It indicates that the MPC members are tilted towards supporting growth at this juncture than tackling inflation problem. The MPC has given a forward guidance to remain accommodative in this year and the next year to allow economy to recover. The MPC expects the recent jump in inflation to be transient and the headline CPI is expected to cool off in coming quarters. Governor Das highlighted room for further rate cut.

RBI's decision to remain accommodative for longer period and expectation of weekly OMOs will continue to support the bond market in near term. We expect long term bond yields to fall from current levels. However, we need to be watchful of the inflation risk and fiscal risks over medium term.

Liquidity keeping rates low

Liquidity condition remained in high surplus. The amount under reverse repo continue to remain above Rs. 5.5 trillion.

Treasury bills yields of 2-3 months maturities came down in the week and are currently in the range of 3.10%-3.15%. 2-3 months maturity PSU papers are quoting in the range of 3.15%-3.20%

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 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 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.

As on 23rd October 2020, the average maturity of Quantum Liquid Fund is about 41 days.

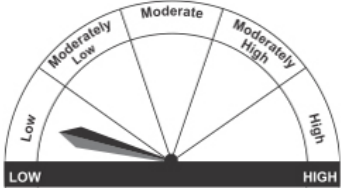
Credit Exposures:

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

Please [click here](#) to access the weekly portfolio disclosures of Quantum Liquid Fund

Data Source: RBI

PRODUCT LABEL

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.		

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.