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QUANTUM LIQUID FUND
(An open ended Liquid Scheme)

Fact Sheet as on 09-Feb-18

Fund Size as on (Rs. in crores) 09-Feb-18	Absolute AUM
DIRECT PLAN GROWTH OPTION	108.9766
DIRECT PLAN DAILY DIVIDEND OPTION	17.4337
DIRECT PLAN MONTHLY DIVIDEND OPTION	4.0052
REGULAR PLAN GROWTH OPTION	1.9779
REGULAR PLAN DAILY DIVIDEND OPTION	0.1835
REGULAR PLAN MONTHLY DIVIDEND OPTION	0.0275
Total	132.6044

Net Asset Value as on 09-Feb-18	(Rs./Unit)
DIRECT PLAN GROWTH OPTION	23.6765
DIRECT PLAN DAILY DIVIDEND OPTION	10.0056
DIRECT PLAN MONTHLY DIVIDEND OPTION	10.0304
REGULAR PLAN GROWTH OPTION	23.6657
REGULAR PLAN DAILY DIVIDEND OPTION	10.0042
REGULAR PLAN MONTHLY DIVIDEND OPTION	10.0299

Weighted Average Maturity (days)	No of days
At the end of the week	38
Modified Duration	36

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			NIL	NIL
	B) Privately Placed/Unlisted			NIL	NIL
	C) Securitised Debt Instruments			NIL	NIL
	Total of Debt instruments			NIL	NIL
	MONEY MARKET INSTRUMENTS				
a)	Commercial Papers (CP)				
1	Rural Electrification Corp Ltd CP (MD 20/03/2018)	CARE A1+	39	993.48	7.49%
	Total of Commercial Paper			993.48	7.49%
b)	Treasury Bills (T-bill)				
1	91 Days Tbill (MD 26/04/2018)	Sovereign	76	2,468.05	18.61%
2	91 Days Tbill (MD 22/03/2018)	Sovereign	41	1,986.72	14.98%
3	91 Days Tbill (MD 15/03/2018)	Sovereign	34	1,491.77	11.25%
4	91 Days Tbill (MD 12/04/2018)	Sovereign	62	1,484.38	11.19%
5	91 Days Tbill (MD 01/03/2018)	Sovereign	20	996.84	7.52%
6	91 Days Tbill (MD 08/03/2018)	Sovereign	27	995.67	7.51%
	Total of T-Bills			9,423.43	71.06%
c)	Collateralised Borrowing & Lending Obligation (CBLO) *			2,805.77	21.16%
	Total of Money Market Instruments			13,222.68	99.71%
	Net Receivable / (Payable)			37.77	0.29%
	Grand Total			13,260.45	100.00%

* Cash & cash Equivalents

Quantum Liquid Fund

In the bi-monthly policy meeting, the RBI kept Repo Rates unchanged and maintained a neutral stance, but it was understandably cautious in its outlook with pressures building on inflation from oil prices, potential MSP (Minimum Support Prices) increases and fiscal slippage. The RBI expects CPI to be in the 5.1%-5.6% range from April 2018 – September 2018 and then expects it to be in a very narrow band of 4.5%-4.6% from October 2018 – March 2019. Bonds recouped some of the previous week’s losses post the policy announcement as the RBI’s move was broadly in line with market expectations. Global factors, especially the slide in crude oil prices also helped the softening of bond yields during the week. The 10 year benchmark bond yield which had spiked to a high of 7.62% post budget announcement, softened to 7.49% during the week.

Bond yields across the curve remain under-valued. With the Repo rate remaining at 6.0%, 1 year Bank CDs and 10 year bonds at 7.5% are well above the long term spread averages. Long-term government bond yields have seen an increase steadily over the months but even the short-term corporate bond/ CD rates have seen a spike in the recent months. Markets clearly seem to be ‘over-pricing’ the RBI rate action and the ‘seasonal’ liquidity tightness. Going ahead, market will take cue from evolving global and domestic developments. Recently the volatility in global financial markets has increased significantly which can pose a risk of capital outflows from the INR debt.

Liquidity with commercial banks remains close to neutral as it stands at a surplus of INR 176 billion as of 09 February 2018. Apart from the slight surplus with banks, the government is also maintaining a cash balance of over INR 1 trillion and MSS bills of INR 1 trillion (due to mature in March 2018). Hence the core liquidity is still in surplus of over INR 2 trillion. We believe the liquidity with commercial banks will continue to tighten till March as government may continue to maintain high cash balances before the fiscal year closing. Short-term money market rates are likely to move up as demand for short-term funds by banks and corporations are expected to increase towards the year end.

Portfolio Strategy

Quantum Liquid Fund (QLF)

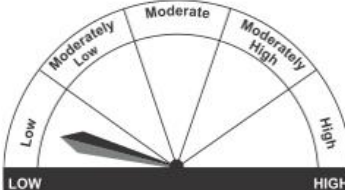
In line with our conservative approach the portfolio of QLF is invested in good quality and highly liquid securities with an average portfolio maturity of 38 days and portfolio yield of 6.13% as of 09 February 2018.

Credit Exposures:

With QLF portfolios continue 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

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:

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Mutual fund investments are subject to market risks read all scheme related documents carefully.

Please visit – www.QuantumMF.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.