



TRUST
MUTUAL
FUND

CLEAR ★ CREDIBLE ★ CONSISTENT

ANNUAL REPORT

FY 2025 - 26

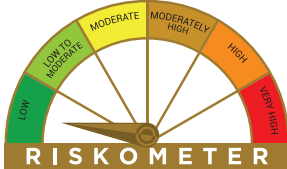
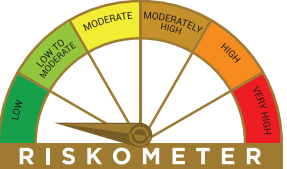
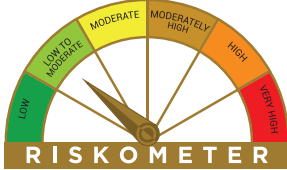
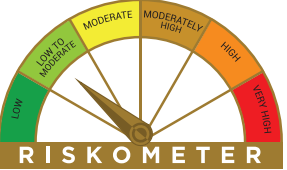
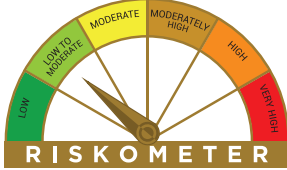
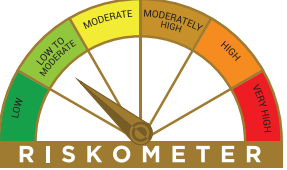
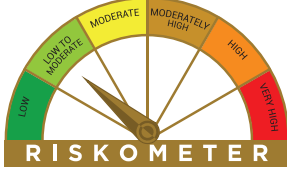
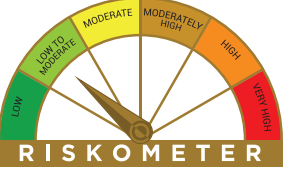
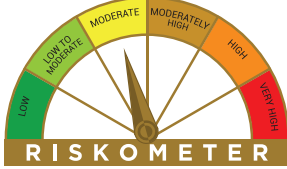
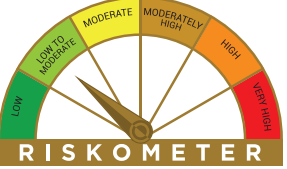
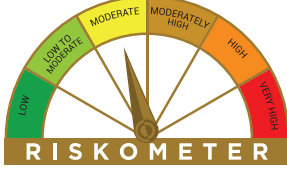
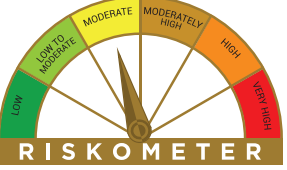
CORPORATE INFORMATION

MUTUAL FUND TRUST MUTUAL FUND Regd. Off.: 101, 1st Floor, Naman Corporate Link, Bandra Kurla Complex, Bandra East, Mumbai - 400 051.	SPONSOR OF TRUST MUTUAL FUND TRUST INVESTMENT ADVISORS PRIVATE LIMITED Regd. Off.: 109 & 110, 1st Floor, Balarama Premises Co-op Society, Vilg Parigkhari, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051. CIN : U67190MH2006PTC162464
TRUSTEE TO TRUST MUTUAL FUND TRUST AMC TRUSTEE PRIVATE LIMITED Regd. Off.: 101, 1st Floor, Naman Corporate Link, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051. CIN : U65929MH2017PTC302821	BOARD OF DIRECTORS – TRUST AMC TRUSTEE PRIVATE LIMITED Mr. Ragunathan Kannan – Independent Director Mr. Sanjeev Maheshwari – Independent Director Mr. Suhail Nathani – Independent Director Mr. Abhishek Kedia – Associate Director
ASSET MANAGEMENT COMPANY (Investment Manager to TRUST Mutual Fund) TRUST ASSET MANAGEMENT PRIVATE LIMITED Regd. Off.: 101, 1st Floor, Naman Corporate Link, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051. CIN : U65929MH2017PTC302677	BOARD OF DIRECTORS – TRUST ASSET MANAGEMENT PRIVATE LIMITED Mr. Rajeev Agarwal – Independent Director Mr. Hemant Nerurkar – Independent Director Mr. Utpal Sheth – Associate Director Ms. Nipa Sheth – Associate Director
REGISTRAR & TRANSFER AGENT KFIN TECHNOLOGIES LIMITED Regd. Off.: 301, The Centrum, 3rd Floor, 57, Lal Bahadur Shastri Road, Navi Pada, Kurla (West), Mumbai - 400 070.	FUND ACCOUNTANT & CUSTODIAN DEUTSCHE BANK AG Regd. Off.: DB House, Hazarimal Somani Marg Fort, Mumbai - 400 001.
STATUTORY AUDITORS TO THE FUND M/s. Haribhakti & Co. LLP Chartered Accountants Regd. Off.: 904A, 9th Floor, R Square, Andheri-Kurla Road, Near Chakala Metro Station, J. B. Nagar, Mumbai - 400 059.	INTERNAL AUDITORS TO THE FUND M/s. M.P. Chitale & Co. Chartered Accountants Regd. Off.: 708, Trade World, 'C' Wing, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013.

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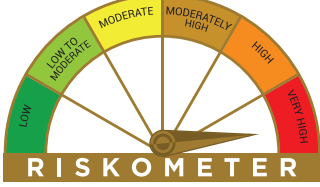
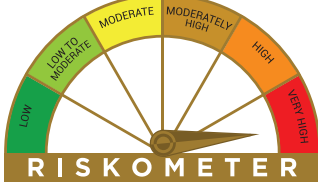
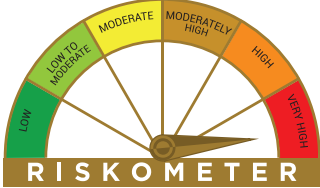
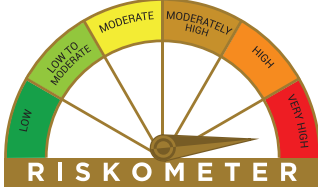
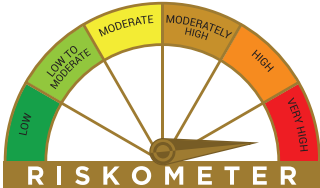
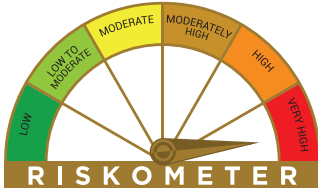
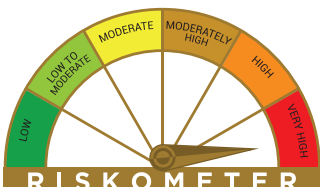
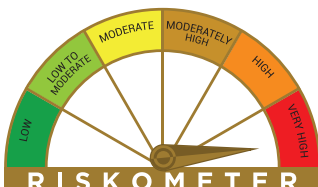
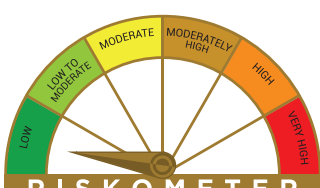
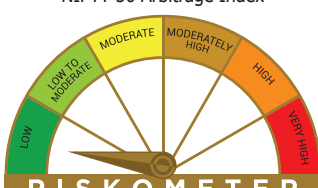
Riskometer, Product Suitability Label & PRC Matrix of the schemes of TRUST Mutual Fund as on 31st March, 2026:

Fund Name	Product Labelling This Product is suitable for investors who are seeking*	Scheme Riskometer	Benchmark Riskometer	Potential Risk Class (PRC) Matrix																				
TRUSTMF Overnight Fund	- Regular income over short term that may be in line with overnight call rates with low risk and high level of liquidity. - Investment in debt and money market instruments with overnight maturity.	 RISKOMETER The risk of the scheme is Low	CRISIL Liquid Overnight Index  RISKOMETER The risk of the Benchmark is Low	<table><tr><td>Credit Risk →</td><td>Relatively Low (Class A)</td><td>Moderate (Class B)</td><td>Relatively High (Class C)</td></tr><tr><td>Interest Rate Risk ↓</td><td></td><td></td><td></td></tr><tr><td>Relatively Low (Class I)</td><td>A-I</td><td></td><td></td></tr><tr><td>Moderate (Class II)</td><td></td><td></td><td></td></tr><tr><td>Relatively High (Class III)</td><td></td><td></td><td></td></tr></table>	Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	Interest Rate Risk ↓				Relatively Low (Class I)	A-I			Moderate (Class II)				Relatively High (Class III)			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)																					
Interest Rate Risk ↓																								
Relatively Low (Class I)	A-I																							
Moderate (Class II)																								
Relatively High (Class III)																								
TRUSTMF Liquid Fund	- Income over short term. - Investment in debt and money market instruments.	 RISKOMETER The risk of the scheme is Low to Moderate	CRISIL Liquid Debt A-I Index  RISKOMETER The risk of the Benchmark is Low to Moderate	<table><tr><td>Credit Risk →</td><td>Relatively Low (Class A)</td><td>Moderate (Class B)</td><td>Relatively High (Class C)</td></tr><tr><td>Interest Rate Risk ↓</td><td></td><td></td><td></td></tr><tr><td>Relatively Low (Class I)</td><td>A-I</td><td></td><td></td></tr><tr><td>Moderate (Class II)</td><td></td><td></td><td></td></tr><tr><td>Relatively High (Class III)</td><td></td><td></td><td></td></tr></table>	Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	Interest Rate Risk ↓				Relatively Low (Class I)	A-I			Moderate (Class II)				Relatively High (Class III)			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)																					
Interest Rate Risk ↓																								
Relatively Low (Class I)	A-I																							
Moderate (Class II)																								
Relatively High (Class III)																								
TRUSTMF Money Market Fund	- Income over short term. - Investment in money market instruments.	 RISKOMETER The risk of the scheme is Low to Moderate	CRISIL Money Market A-I Index  RISKOMETER The risk of the Benchmark is Low to Moderate	<table><tr><td>Credit Risk →</td><td>Relatively Low (Class A)</td><td>Moderate (Class B)</td><td>Relatively High (Class C)</td></tr><tr><td>Interest Rate Risk ↓</td><td></td><td></td><td></td></tr><tr><td>Relatively Low (Class I)</td><td></td><td>B-I</td><td></td></tr><tr><td>Moderate (Class II)</td><td></td><td></td><td></td></tr><tr><td>Relatively High (Class III)</td><td></td><td></td><td></td></tr></table>	Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	Interest Rate Risk ↓				Relatively Low (Class I)		B-I		Moderate (Class II)				Relatively High (Class III)			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)																					
Interest Rate Risk ↓																								
Relatively Low (Class I)		B-I																						
Moderate (Class II)																								
Relatively High (Class III)																								
TRUSTMF Short Duration Fund	- Income over short term. - Investment in debt & money market instruments with portfolio Macaulay Duration between 1 - 3 years.	 RISKOMETER The risk of the scheme is Low to Moderate	CRISIL Short Duration Debt A-II Index  RISKOMETER The risk of the Benchmark is Low to Moderate	<table><tr><td>Credit Risk →</td><td>Relatively Low (Class A)</td><td>Moderate (Class B)</td><td>Relatively High (Class C)</td></tr><tr><td>Interest Rate Risk ↓</td><td></td><td></td><td></td></tr><tr><td>Relatively Low (Class I)</td><td></td><td></td><td></td></tr><tr><td>Moderate (Class II)</td><td>A-II</td><td></td><td></td></tr><tr><td>Relatively High (Class III)</td><td></td><td></td><td></td></tr></table>	Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	Interest Rate Risk ↓				Relatively Low (Class I)				Moderate (Class II)	A-II			Relatively High (Class III)			
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Moderate (Class II)	A-II																							
Relatively High (Class III)																								
TRUSTMF Corporate Bond Fund [§]	- Optimal returns over the medium to long term. - To invest predominantly in AA+ and above rated corporate debt instruments.	 RISKOMETER The risk of the scheme is Moderate	CRISIL Corporate Debt A-II Index  RISKOMETER The risk of the Benchmark is Low to Moderate	<table><tr><td>Credit Risk →</td><td>Relatively Low (Class A)</td><td>Moderate (Class B)</td><td>Relatively High (Class C)</td></tr><tr><td>Interest Rate Risk ↓</td><td></td><td></td><td></td></tr><tr><td>Relatively Low (Class I)</td><td></td><td></td><td></td></tr><tr><td>Moderate (Class II)</td><td></td><td></td><td></td></tr><tr><td>Relatively High (Class III)</td><td></td><td>B-III</td><td></td></tr></table>	Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	Interest Rate Risk ↓				Relatively Low (Class I)				Moderate (Class II)				Relatively High (Class III)		B-III	
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)																					
Interest Rate Risk ↓																								
Relatively Low (Class I)																								
Moderate (Class II)																								
Relatively High (Class III)		B-III																						
TRUSTMF Fixed Maturity Plan - Series II (1196 Days)	- Income with capital growth over the tenor of the scheme. - Investment in Debt/ Money Market Instrument/ Govt. Securities.	 RISKOMETER The risk of the scheme is Moderate	CRISIL Medium Duration Debt A-III Index  RISKOMETER The risk of the Benchmark is Moderate	<table><tr><td>Credit Risk →</td><td>Relatively Low (Class A)</td><td>Moderate (Class B)</td><td>Relatively High (Class C)</td></tr><tr><td>Interest Rate Risk ↓</td><td></td><td></td><td></td></tr><tr><td>Relatively Low (Class I)</td><td></td><td></td><td></td></tr><tr><td>Moderate (Class II)</td><td></td><td></td><td></td></tr><tr><td>Relatively High (Class III)</td><td></td><td></td><td>C-III</td></tr></table>	Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	Interest Rate Risk ↓				Relatively Low (Class I)				Moderate (Class II)				Relatively High (Class III)			C-III
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)																					
Interest Rate Risk ↓																								
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Moderate (Class II)																								
Relatively High (Class III)			C-III																					

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

[§] TRUSTMF Banking & PSU Fund merged with TRUSTMF Corporate Bond Fund with effect from February 11, 2026.

Riskometer, Product Suitability Label & PRC Matrix of the schemes of TRUST Mutual Fund as on 31st March, 2026:

Fund Name	Product Labelling This Product is suitable for investors who are seeking*	Scheme Riskometer	Benchmark Riskometer
TRUSTMF Flexi Cap Fund	- Long term capital appreciation. - Investment in equity and equity related securities of companies across market capitalization.	 The risk of the scheme is Very High	NIFTY 500 TRI  The risk of the Benchmark is Very High
TRUSTMF Small Cap Fund	- Long term capital appreciation. - Investment predominantly in equity and equity related instruments of small cap companies.	 The risk of the scheme is Very High	NIFTY Smallcap 250 TRI  The risk of the Benchmark is Very High
TRUSTMF Mid Cap Fund	- Long term capital appreciation. - Investment predominantly in equity & equity related instruments of mid cap companies.	 The risk of the scheme is Very High	Nifty Midcap 150 TRI  The risk of the Benchmark is Very High
TRUSTMF Multi Cap Fund	- Long term capital appreciation. - Investment predominantly in equity & equity related instruments across large cap, mid cap and small cap stocks.	 The risk of the scheme is Very High	NIFTY 500 Multi Cap 50:25:25 TRI  The risk of the Benchmark is Very High
TRUSTMF Arbitrage Fund	- Short to Medium Term return generation. - Predominantly investing in arbitrage opportunities in the cash and derivatives segment of the equity market.	 The risk of the scheme is Low	NIFTY 50 Arbitrage Index  The risk of the Benchmark is Low
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.			

TRUSTEE REPORT

REPORT FROM TRUST AMC TRUSTEE PRIVATE LIMITED TO THE UNIT HOLDERS OF THE SCHEMES OF TRUST MUTUAL FUND

Dear Unitholder,

The Board of Directors of TRUST AMC Trustee Private Limited has great pleasure in presenting the Sixth Annual Report and the Audited Accounts of the Schemes of TRUST Mutual Fund for the Financial Year ended March 31, 2026.

1. SCHEME LAUNCH, PERFORMANCE, OPERATIONS & FUTURE OUTLOOK

A. Scheme Launch and Operations:

TRUST Mutual Fund has successfully completed over five years since the launch of its first scheme. During this period, the AMC has steadily built a strong and diversified portfolio of fixed income and equity oriented schemes. As of Financial Year 2025-26, the TRUST Asset Management Private Limited (AMC) has launched 4 equity-oriented schemes and 1 hybrid scheme besides its debt offerings.

As of March 31, 2026, the AMC manages a total of 11 mutual fund schemes, comprising

- 4 equity-oriented schemes: in Flexi, Small, Multi and Mid Cap space
- 1 hybrid scheme: Arbitrage Fund
- 6 debt-oriented schemes: including five open-ended debt schemes and one close-ended debt scheme.

The AMC crossed the ₹ 4000 crore AUM mark as of 31st March, 2026 the AMC has a total Assets Under Management (AUM) of ₹ 4043.72 crore. It maintains a presence across 21 locations and is supported by a network of approx 16,000 empanelled distributors

Through a differentiated and structured investment approach, the AMC is steadily building investor confidence and aiming to strengthen its position in the mutual fund industry. With a long-term vision to offer a comprehensive product suite across asset classes, the AMC remains committed to expanding its reach by actively engaging with both investors and distribution partners across markets.

The brief details about the schemes of TRUST Mutual Fund as on March 31, 2026 is mentioned below:

Scheme Name	TRUSTMF Overnight Fund		
Scheme Type	An open-ended debt scheme investing in overnight securities. A relatively low interest rate risk and relatively low credit risk.		
Investment Objective	The investment objective of the Scheme is to provide reasonable returns commensurating with overnight call rates and providing a high level of liquidity, through investments in overnight securities having maturity / unexpired maturity of 1 business day. There is no assurance that the investment objective of the scheme will be realized.		
Description	The scheme focuses on investment in debt and money market securities with a maturity of one business day. The endeavour of the Scheme is to provide high liquidity, low risk and minimal volatility. The scheme is less sensitive to the interest rate changes and ideal for short term parking of funds.		
AUM	Folios	Benchmark	Allotment Date
Rs. 14.30 Crores	438	CRISIL Liquid Overnight Index	January 19, 2022

Note: Data as on March 31, 2026, please read along with footnotes on pg 12.

Scheme Name	TRUSTMF Liquid Fund		
Scheme Type	An open-ended liquid scheme. A relatively low interest rate risk and relatively low credit risk.		
Investment Objective	The objective of the scheme is to provide reasonable returns at a high level of safety and liquidity through investments in high quality debt and money market instruments. There is no assurance that the investment objective of the scheme will be achieved.		
Description	The Scheme focuses on investment in short-term debt and money market instruments with maturity up to 91 days. The Scheme strives to offer a high-quality portfolio primarily comprises of Issuers having only AAA Long Term Rating. This unique and structured investment approach and  LimitedACTIV* methodology is adopted with the help of strategic knowledge partner- CRISIL#. TRUSTMF Liquid Fund is rated as ICRA A1+mfs^.		
AUM	Folios	Benchmark	Allotment Date
Rs. 706.06 Crores	1388	Tier I - CRISIL Liquid Debt A-I Index	April 23, 2021

Scheme Name	TRUSTMF Money Market Fund		
Scheme Type	An open-ended debt scheme investing in money market instruments. A relatively low interest rate risk and moderate credit risk.		
Investment Objective	To generate income/ capital appreciation by investing in money market instruments having maturity of upto 1 year. There is no assurance that the investment objective of the scheme will be achieved.		
Description	The Scheme aims to invest in the short-term instruments having maturity of up to one year. Ideal for investors looking for additional returns over liquid fund with investment horizon generally greater than 2 months. This unique and structured investment approach and  LimitedACTIV* methodology is adopted with the help of our strategic knowledge partner - CRISIL#. TRUSTMF Money Market Fund is rated as ICRA A1+mfs^.		
AUM	Folios	Benchmark	Allotment Date
Rs. 110.47 Crores	1124	Tier I - CRISIL Money Market A-I Index	August 17, 2022

Note: Data as on March 31, 2026, please read along with footnotes on pg 12.

Scheme Name		TRUSTMF Short Duration Fund	
Scheme Type		An open-ended short term debt scheme investing in instruments such that the Macaulay Duration [#] of the portfolio is between 1 to 3 years. A moderate interest rate risk and relatively low credit risk. [#] Macaulay Duration: The measure of the weighted average time taken to get back the cash flows is called 'Macaulay Duration' and is one comprehensive parameter portraying the risk-return profile of the bond. The weight of each cash flow is determined by dividing the present value of the cash flow by the price. It is expressed in a number of years or days.	
Investment Objective		The scheme will endeavour to generate stable returns for investors with a short-term investment horizon by investing in debt and money market instruments. There is no assurance that the investment objective of the scheme will be achieved.	
Description		The fund emphasizes on providing the high quality portfolio of select AAA and Sovereign securities. The fund aims to take advantage of opportunities arising at the shorter end of the Yield Curve. The unique and structured investment approach and  Limited ACTIV * methodology are adopted with the help of our strategic knowledge partner- CRISIL [#] . TRUSTMF Short Duration Fund is rated as ICRA AAAmfs [^] .	
AUM	Folios	Benchmark	Allotment Date
Rs. 85.79 Crores	780	Tier I - CRISIL Short Duration Debt A-II Index	August 06, 2021

Scheme Name		TRUSTMF Corporate Bond Fund	
Scheme Type		An open-ended debt scheme predominantly investing in AA+ and above rated corporate bonds. A relatively high interest rate risk and moderate credit risk.	
Investment Objective		To generate optimal returns by investing predominantly in AA+ and above rated corporate bonds. There is no assurance that the investment objective of the scheme will be achieved.	
Description		The Scheme focuses on creating accrual income and take tactical duration calls with an aim to generate capital appreciation over and above the accrual returns. The unique and structured investment approach and  Limited ACTIV * methodology are adopted with the help of our strategic knowledge partner- CRISIL [#] . TRUSTMF Corporate Bond Fund is rated as ICRA AAAmfs [^] .	
AUM	Folios	Benchmark	Allotment Date
Rs. 120.00 Crores	625	Tier I - CRISIL Corporate Debt A-II Index	January 20, 2023

Scheme Name		TRUSTMF Fixed Maturity Plan - Series II (1196 Days)	
Scheme Type		A close ended income scheme with relatively high interest rate risk and relatively high credit risk.	
Investment Objective		The scheme endeavours to provide regular income and capital growth to the investors through investments in a portfolio comprising of debt and Money Market Instruments maturing on or before the maturity of the scheme. There is no assurance that the investment objective of the scheme will be realized.	
Description		The Scheme is a close ended fixed maturity Plan (FMP) which was launched in March 2023. The scheme will be maturing on 9th July 2026.	
AUM	Folios	Benchmark	Allotment Date
Rs. 64.45 Crores	68	CRISIL Medium Duration Debt A-III Index	March 31, 2023

Note: Data as on March 31, 2026, please read along with footnotes on pg 12.

Scheme Name	TRUSTMF Flexi Cap Fund		
Scheme Type	An open-ended dynamic equity scheme investing across large cap, mid cap, small cap stocks.		
Investment Objective	To provide long-term growth in capital and income to investors, through active management of investments in a diversified portfolio of equity and equity-related securities across the entire market capitalization spectrum and in debt and money market instruments. There is no assurance or guarantee that the investment objective of the Scheme will be achieved.		
Description	The Scheme aims to invest across all market capitalizations (i.e large cap, mid cap and small cap) without any sector, style or market cap bias. It seeks to benefit from the potential of high-growth sectors and stocks in focused portfolio of high-conviction stocks. The scheme follows "Terminal Value Investing+" and "Growth at Reasonable Valuations (GARV)"" approaches.		
AUM	Folios	Benchmark	Allotment Date
Rs. 991.23 Crores	31382	NIFTY 500 TRI	April 26, 2024

Scheme Name	TRUSTMF Small Cap Fund		
Scheme Type	An open-ended equity scheme predominantly investing in small cap stocks.		
Investment Objective	The objective of the scheme is to generate long term capital appreciation by investing predominantly in equity and equity related securities of small cap companies. There is no assurance that the investment objective of the scheme will be realized.		
Description	The Scheme focuses on creating a diversified portfolio primarily comprising of small cap stocks. The Scheme provides an opportunity to invest in Unique themes, high growth sectors. The scheme is ideal investment option for long term wealth creation. The scheme follows "Terminal Value Investing+" and "Growth at Reasonable Valuations (GARV)"" approaches.		
AUM	Folios	Benchmark	Allotment Date
Rs. 1348.46 Crores	54832	NIFTY Smallcap 250 TRI	November 04, 2024

Scheme Name	TRUSTMF Multi Cap Fund		
Scheme Type	An open-ended equity scheme investing in large cap, mid cap and small cap stocks.		
Investment Objective	The investment objective of the scheme is to generate long-term capital appreciation by predominantly investing in a diversified portfolio of equity & equity related instruments across large cap, mid cap and small cap stocks. There is no assurance that the investment objective of the scheme will be achieved.		
Description	The Scheme focuses on creating a diversified portfolio primarily investing in large cap, mid cap & small cap stocks. The Scheme provides an opportunity to invest in Unique themes, high growth sectors. The scheme is ideal investment option for long term wealth creation. The scheme follows "Terminal Value Investing+" and "Growth at Reasonable Valuations (GARV)"" approaches.		
AUM	Folios	Benchmark	Allotment Date
Rs. 394.14 Crores	20359	Nifty 500 Multi Cap 50:25:25 TRI	July 21, 2025

Note: Data as on March 31, 2026, please read along with footnotes on pg 12.

Scheme Name	TRUSTMF Mid Cap Fund		
Scheme Type	An open-ended equity scheme predominantly investing in mid cap stocks.		
Investment Objective	The investment objective of the scheme is to generate long term capital appreciation by predominantly investing in equity & equity related instruments of mid cap companies. There is no assurance that the investment objective of the Scheme will be achieved.		
Description	The Scheme focuses on creating a diversified portfolio primarily comprising of Mid cap stocks. The Scheme provides an opportunity to invest in Unique themes, high growth sectors. The scheme is ideal investment option for long term wealth creation. The scheme follows "Terminal Value Investing" and "Growth at Reasonable Valuations (GARV)" approaches.		
AUM	Folios	Benchmark	Allotment Date
Rs. 142.16 Crores	7417	Nifty midcap 150 TRI	March 20, 2026

Scheme Name	TRUSTMF Arbitrage Fund		
Scheme Type	An open-ended scheme investing in arbitrage opportunities		
Investment Objective	The investment objective of the scheme is to generate capital appreciation and income by predominantly investing in arbitrage opportunities in the cash and derivatives segment of the equity market, and the arbitrage opportunities available within the derivative segment and by investing the balance in debt and money market instruments. There is no assurance that the investment objective of the scheme will be realized.		
Description	The Scheme focuses on generating returns through arbitrage opportunities in the cash and derivatives markets. By maintaining a predominantly hedged portfolio, it aims to deliver relatively stable returns with lower volatility. The Scheme is suitable for investors seeking short to medium-term investments with potential tax-efficient returns and follows a disciplined arbitrage and liquidity management approach.		
AUM	Folios	Benchmark	Allotment Date
Rs. 66.66 Crores	850	Nifty 50 Arbitrage Index	August 28, 2025

Note: Data as on March 31, 2026, please read along with footnotes on pg 12.

Footnotes:

- Data as of March 31, 2026.
- #CRISIL has been engaged for construction and periodic rebalancing of model portfolio and universe, back testing & ongoing investment process validation.
- *TRUSTMF has adopted  Limited **ACTIV** * Methodology for its Schemes viz TRUSTMF Short Duration Fund, TRUSTMF Liquid Fund, TRUSTMF Money Market Fund and TRUSTMF Corporate Bond Fund which is a structured methodology where the fund manager attempts to invest predominantly in line with the internally created model portfolio and takes exposure on pre-defined limits.
- ^Note for ICRA Rating: TRUSTMF Corporate Bond Fund and TRUSTMF Short Duration Fund are rated as "ICRA AAAmfs". Such ratings are considered to have the highest degree of safety regarding timely receipt of payments from the investments that they have made. This range should however, not be construed as an indication of the performance of the scheme or of volatility in its returns. The rating should not be treated as a recommendation to buy, sell or hold units issued by the scheme.
- TRUSTMF Liquid Fund and TRUSTMF Money Market Fund are rated as "ICRA A1+mfs". Such rating is considered to have very strong degree of safety regarding timely receipt of payments from the investments that they have made. This range should however, not be construed as an indication of the performance of the scheme or of volatility in its returns. The rating should not be treated as a recommendation to buy, sell or hold units issued by the scheme.
- +Our investment approach aims to capture outsized opportunities by our differentiated insights to assess the Terminal Value of a company through the prism of Leadership, Intangibles and Megatrends.
- #Growth at Reasonable Valuations (GARV) is an investment approach that looks at identifying stocks with strong growth potential available at reasonable valuations.
- The concepts of 'Terminal Value Investing' and 'GARV' explained herein describe the current investment style/ approach / philosophy of TRUST AMC. The same is subject to change depending on market conditions and investment opportunities. Investments will be made in line with the investment strategy and asset allocation of the scheme and the applicable SEBI and/or AMFI guidelines as specified from time to time.
- As per Para 2.7 of the SEBI Master Circular dated June 27, 2024, the definition of large cap, mid cap and small cap is as follows: a) Large Cap: 1st - 100th company in terms of full market capitalization. b) Mid Cap: 101st - 250th company in terms of full market capitalization. c) Small Cap: 251st company onwards in terms of full market capitalization.

B. Brief comments on scheme performance by Trustees:

The Trustee Board met once every 2 months, receives various compliance and other reports from the AMC, and reviews the same. It also receives the details of the portfolios and the scheme performance on a periodical basis. A detailed review of the portfolio and performance vis-à-vis the peer group is undertaken by the Trustee Board at the Board Meetings.

Performance details of all the schemes have been provided below: (as on March 31, 2026)**TRUSTMF Overnight Fund** (Allotment Date: January 19, 2022)

Period	7 Days		15 Days		30 Days		1 Year		3 Years		Since Inception	
	Returns (%)	Value of 10,000 Invested (INR)	Returns (%)	Value of 10,000 Invested (INR)	Returns (%)	Value of 10,000 Invested (INR)	Returns (%)	Value of 10,000 Invested (INR)	Returns (%)	Value of 10,000 Invested (INR)	Returns (%)	Value of 10,000 Invested (INR)
Scheme: TRUSTMF Overnight Fund - Regular - Growth	5.25%	10,010	5.11%	10,021	4.88%	10,041	5.33%	10,533	6.20%	11,980	5.88%	12,711
T-I B: CRISIL Liquid Overnight Index	5.58%	10,011	5.39%	10,022	5.14%	10,044	5.47%	10,547	6.32%	12,019	6.00%	12,769
AB: CRISIL 1 Year T-Bill Index	1.51%	10,003	2.26%	10,009	2.49%	10,021	5.30%	10,530	6.66%	12,136	6.09%	12,816
Scheme: TRUSTMF Overnight Fund - Direct - Growth	5.30%	10,010	5.17%	10,021	4.93%	10,042	5.38%	10,538	6.25%	11,997	5.93%	12,737
T-I B: CRISIL Liquid Overnight Index	5.58%	10,011	5.39%	10,022	5.14%	10,044	5.47%	10,547	6.32%	12,019	6.00%	12,769
AB: CRISIL 1 Year T-Bill Index	1.51%	10,003	2.26%	10,009	2.49%	10,021	5.30%	10,530	6.66%	12,136	6.09%	12,816

Comments on Scheme Performance: The Scheme underperformed the benchmark over the last year and since inception. Lower AUM of the fund has resulted in inability of the fund to execute overnight trades.

Notes: (1) T-I B - Tier I Benchmark, AB - Additional Benchmark. (2) Returns furnished are that of Direct Plan - Growth Option & Regular Plan - Growth Option. Returns (%) for less than 1 year are calculated on simple annualized basis and 1 year & above are calculated on compounded annualized basis (CAGR). (3) For Simple Annualised Returns, the returns are calculated from the date of allotment (Since Inception). Benchmark returns calculated based on Total Return Index Values. (4) Different plans have a different expense structure. (5) Past performance may or may not be sustained in future.

TRUSTMF Liquid Fund (Allotment Date: April 23, 2021)

Period	7 Days		15 Days		30 Days		1 Year		3 Years		Since Inception	
	Returns (%)	Value of 10,000 Invested (INR)	Returns (%)	Value of 10,000 Invested (INR)	Returns (%)	Value of 10,000 Invested (INR)	Returns (%)	Value of 10,000 Invested (INR)	Returns (%)	Value of 10,000 Invested (INR)	Returns (%)	Value of 10,000 Invested (INR)
Scheme: TRUSTMF Liquid Fund - Regular - Growth	7.72%	10,015	6.50%	10,027	5.56%	10,047	6.02%	10,602	6.75%	12,166	5.84%	13,237
T-I B: CRISIL Liquid Debt A-I Index	7.95%	10,015	6.82%	10,028	5.80%	10,049	6.07%	10,607	6.85%	12,202	6.01%	13,341
AB: CRISIL 1 Year T-Bill Index	1.51%	10,003	2.26%	10,009	2.49%	10,021	5.30%	10,530	6.66%	12,136	5.65%	13,120
Scheme: TRUSTMF Liquid Fund - Direct - Growth	7.87%	10,015	6.65%	10,027	5.71%	10,048	6.18%	10,618	6.91%	12,221	6.00%	13,337
T-I B: CRISIL Liquid Debt A-I Index	7.95%	10,015	6.82%	10,028	5.80%	10,049	6.07%	10,607	6.85%	12,202	6.01%	13,341
AB: CRISIL 1 Year T-Bill Index	1.51%	10,003	2.26%	10,009	2.49%	10,021	5.30%	10,530	6.66%	12,136	5.65%	13,120

Comments on Scheme Performance: The scheme was able to generate alpha through modulating maturity of the fund based on liquidity and interest rate view, leading to outperformance in 1 year of the direct plan relative to the benchmark.

Notes: (1) T-I B - Tier I Benchmark, AB - Additional Benchmark. (2) Returns furnished are that of Direct Plan - Growth Option & Regular Plan - Growth Option. Returns (%) for less than 1 year are calculated on simple annualized basis and 1 year & above are calculated on compounded annualized basis (CAGR). (3) For Simple Annualised Returns, the returns are calculated from the date of allotment (Since Inception). Benchmark returns calculated based on Total Return Index Values. (4) Different plans have a different expense structure. (5) Past performance may or may not be sustained in future.

TRUSTMF Money Market Fund (Allotment Date: August 17, 2022)

Period	7 Days		15 Days		30 Days		1 Year		3 Years		Since Inception	
	Returns (%)	Value of 10,000 Invested (INR)	Returns (%)	Value of 10,000 Invested (INR)	Returns (%)	Value of 10,000 Invested (INR)	Returns (%)	Value of 10,000 Invested (INR)	Returns (%)	Value of 10,000 Invested (INR)	Returns (%)	Value of 10,000 Invested (INR)
Scheme: TRUSTMF Money Market Fund - Regular - Growth	10.00%	10,019	6.44%	10,026	4.57%	10,040	6.22%	10,622	6.92%	12,224	6.87%	12,721
T-I B: CRISIL Money Market A-I Index	10.25%	10,020	6.69%	10,028	4.58%	10,040	6.07%	10,607	6.98%	12,247	6.93%	12,747
AB: CRISIL 1 Year T-Bill Index	1.51%	10,003	2.26%	10,009	2.57%	10,023	5.30%	10,530	6.66%	12,136	6.48%	12,552
Scheme: TRUSTMF Money Market Fund - Direct - Growth	10.30%	10,020	6.75%	10,028	4.88%	10,043	6.54%	10,654	7.14%	12,302	7.08%	12,813
T-I B: CRISIL Money Market A-I Index	10.25%	10,020	6.69%	10,028	4.58%	10,040	6.07%	10,607	6.98%	12,247	6.93%	12,747
AB: CRISIL 1 Year T-Bill Index	1.51%	10,003	2.26%	10,009	2.57%	10,023	5.30%	10,530	6.66%	12,136	6.48%	12,552

Comments on Scheme Performance: The scheme was able to generate alpha through modulating maturity of the fund based on liquidity and interest rate view, leading to outperformance of the direct plan relative to the benchmark.

Notes: (1) T-I B - Tier I Benchmark, AB - Additional Benchmark. (2) Returns furnished are that of Direct Plan - Growth Option & Regular Plan - Growth Option. Returns (%) for less than 1 year are calculated on simple annualized basis and 1 year & above are calculated on compounded annualized basis (CAGR). (3) For Simple Annualised Returns, the returns are calculated from the date of allotment (Since Inception). Benchmark returns calculated based on Total Return Index Values. (4) Different plans have a different expense structure. (5) Past performance may or may not be sustained in future

TRUSTMF Short Duration Fund (Allotment Date: August 06, 2021)

Period	1 Year		3 Years		Since Inception	
	Returns (%)	Value of 10,000 Invested (INR)	Returns (%)	Value of 10,000 Invested (INR)	Returns (%)	Value of 10,000 Invested (INR)
Scheme: TRUSTMF Short Duration Fund - Regular - Growth	5.68%	10,568	6.71%	12,154	5.65%	12,914
T-I B: CRISIL Short Duration Debt A-II Index	6.16%	10,616	7.25%	12,338	6.13%	13,191
AB: CRISIL 10 Year Gilt Index	2.11%	10,211	6.79%	12,180	5.06%	12,581
Scheme: TRUSTMF Short Duration Fund - Direct - Growth	6.21%	10,621	7.25%	12,338	6.18%	13,218
T-I B: CRISIL Short Duration Debt A-II Index	6.16%	10,616	7.25%	12,338	6.13%	13,191
AB: CRISIL 10 Year Gilt Index	2.11%	10,211	6.79%	12,180	5.06%	12,581

Comments on Scheme Performance: The scheme was able to generate alpha through active duration management in the fund, leading to outperformance of the direct plan relative to the benchmark.

Notes: (1) T-I B - Tier I Benchmark, AB - Additional Benchmark. (2) Returns furnished are that of Direct Plan - Growth Option & Regular Plan - Growth Option. Returns (%) for less than 1 year are calculated on simple annualized basis and 1 year & above are calculated on compounded annualized basis (CAGR). (3) For Simple Annualised Returns, the returns are calculated from the date of allotment (Since Inception). Benchmark returns calculated based on Total Return Index Values. (4) Different plans have a different expense structure. (5) Past performance may or may not be sustained in future.

TRUSTMF Corporate Bond Fund (Allotment Date: January 20, 2023)

Period	1 Year		3 Years		Since Inception	
	Returns (%)	Value of 10,000 Invested (INR)	Returns (%)	Value of 10,000 Invested (INR)	Returns (%)	Value of 10,000 Invested (INR)
Scheme: TRUSTMF Corporate Bond Fund - Regular - Growth	5.20%	10,520	6.53%	12,091	6.51%	12,234
T-I B: CRISIL Corporate Debt A-II Index	6.30%	10,630	7.26%	12,343	7.22%	12,495
AB: CRISIL 10 Year Gilt Index	2.11%	10,211	6.79%	12,180	6.92%	12,384
Scheme: TRUSTMF Corporate Bond Fund - Direct - Growth	5.63%	10,563	6.96%	12,238	6.94%	12,392
T-I B: CRISIL Corporate Debt A-II Index	6.30%	10,630	7.26%	12,343	7.22%	12,495
AB: CRISIL 10 Year Gilt Index	2.11%	10,211	6.79%	12,180	6.92%	12,384

Comments on Scheme Performance: The Scheme underperformed the benchmark over the last year and since inception. Declining AUMs in the Scheme necessitated higher cash allocation and led to challenges while managing various investment restrictions.

Notes: (1) T-I B - Tier I Benchmark, AB - Additional Benchmark. (2) Returns furnished are that of Direct Plan - Growth Option & Regular Plan - Growth Option. Returns (%) for less than 1 year are calculated on simple annualized basis and 1 year & above are calculated on compounded annualized basis (CAGR). (3) For Simple Annualised Returns, the returns are calculated from the date of allotment (Since Inception). Benchmark returns calculated based on Total Return Index Values. (4) Different plans have a different expense structure. (5) Past performance may or may not be sustained in future.

TRUSTMF Fixed Maturity Plan - Series II (1196 Days) (Allotment Date: March 31, 2023)

Period	1 Year		3 Years		Since Inception	
	Returns (%)	Value of 10,000 Invested (INR)	Returns (%)	Value of 10,000 Invested (INR)	Returns (%)	Value of 10,000 Invested (INR)
Scheme: TRUSTMF Fixed Maturity Plan - Series II (1196 Days) - Regular - Growth	7.59%	10,759	8.31%	12,710	8.31%	12,710
T-I B: CRISIL Medium Duration Debt A-III Index	5.41%	10,541	7.01%	12,256	7.01%	12,256
AB: CRISIL 10 Year Gilt Index	2.11%	10,211	6.79%	12,180	6.79%	12,180
Scheme: TRUSTMF Fixed Maturity Plan - Series II (1196 Days) - Direct - Growth	7.69%	10,769	8.43%	12,750	8.43%	12,750
T-I B: CRISIL Medium Duration Debt A-III Index	5.41%	10,541	7.01%	12,256	7.01%	12,256
AB: CRISIL 10 Year Gilt Index	2.11%	10,211	6.79%	12,180	6.79%	12,180

Comments on Scheme Performance: The Scheme outperformed the benchmark index due to higher credit exposure in the Scheme.

Notes: (1) T-I B - Tier I Benchmark, AB - Additional Benchmark. (2) Returns furnished are that of Direct Plan - Growth Option & Regular Plan - Growth Option. Returns (%) for less than 1 year are calculated on simple annualized basis and 1 year & above are calculated on compounded annualized basis (CAGR). (3) For Simple Annualised Returns, the returns are calculated from the date of allotment (Since Inception). Benchmark returns calculated based on Total Return Index Values. (4) Different plans have a different expense structure. (5) Past performance may or may not be sustained in future.

TRUSTMF Flexi Cap Fund (Allotment Date: April 26, 2024)

Period	1 Year		Since Inception	
	Returns (%)	Value of 10,000 Invested (INR)	Returns (%)	Value of 10,000 Invested (INR)
Scheme: TRUSTMF Flexi Cap Fund - Regular - Growth	(5.15%)	9,485	0.67%	10,130
T-I B: Nifty 500 TRI	(2.87%)	9,712	0.21%	10,041
AB: Nifty 50 TRI	(3.97%)	9,601	1.02%	10,197
Scheme: TRUSTMF Flexi Cap Fund - Direct - Growth	(3.50%)	9,650	2.41%	10,470
T-I B: Nifty 500 TRI	(2.87%)	9,712	0.21%	10,041
AB: Nifty 50 TRI	(3.97%)	9,601	1.02%	10,197

Comments on Scheme Performance: As of March 31, 2026, The Scheme outperformed the benchmark over since inception, supported by effective stock selection and agile allocation across market capitalizations.

Notes: (1) T-I B - Tier I Benchmark,, AB - Additional Benchmark. (2) Returns furnished are that of Direct Plan - Growth Option & Regular Plan - Growth Option. Returns (%) for less than 1 year are calculated on simple annualized basis and 1 year & above are calculated on compounded annualized basis (CAGR). (3) For Simple Annualised Returns, the returns are calculated from the date of allotment (Since Inception). Benchmark returns calculated based on Total Return Index Values. (4) Different plans have a different expense structure. (5) Past performance may or may not be sustained in future.

TRUSTMF Small Cap Fund (Allotment Date: November 04, 2024)

Period	1 Year		Since Inception	
	Returns (%)	Value of 10,000 Invested (INR)	Returns (%)	Value of 10,000 Invested (INR)
Scheme: TRUSTMF Small Cap Fund - Regular - Growth	4.30%	10,430	(2.15%)	9,700
T-I B: Nifty Smallcap 250 TRI	(4.84%)	9,514	(13.41%)	8,174
AB: Nifty 50 TRI	(3.97%)	9,601	(4.05%)	9,438
Scheme: TRUSTMF Small Cap Fund - Direct - Growth	5.98%	10,598	(0.50%)	9,930
T-I B: Nifty Smallcap 250 TRI	(4.84%)	9,514	(13.41%)	8,174
AB: Nifty 50 TRI	(3.97%)	9,601	(4.05%)	9,438

Comments on Scheme Performance: As of March 31, 2026, The Scheme outperformed the benchmark over the last year and since inception in direct plan, driven by strong stock selection and disciplined participation in emerging growth opportunities.

Notes: (1) T-I B - Tier I Benchmark,, AB - Additional Benchmark. (2) Returns furnished are that of Direct Plan - Growth Option & Regular Plan - Growth Option. Returns (%) for less than 1 year are calculated on simple annualized basis and 1 year & above are calculated on compounded annualized basis (CAGR). (3) For Simple Annualised Returns, the returns are calculated from the date of allotment (Since Inception). Benchmark returns calculated based on Total Return Index Values. (4) Different plans have a different expense structure. (5) Past performance may or may not be sustained in future.

TRUSTMF Multi Cap Fund (Allotment Date: July 21, 2025)

Period	6 Months		Since Inception	
	Returns (%)	Value of 10,000 Invested (INR)	Returns (%)	Value of 10,000 Invested (INR)
Scheme: TRUSTMF Multi Cap Fund - Regular - Growth	(13.50%)	9,327	(10.39%)	9,280
T-I B: Nifty 500 Multi Cap 50:25:25 TRI	(20.29%)	8,994	(19.05%)	8,685
AB: Nifty 50 TRI	(18.19%)	9,098	(15.26%)	8,946
Scheme: TRUSTMF Multi Cap Fund - Direct - Growth	(11.84%)	9,409	(8.66%)	9,400
T-I B: Nifty 500 Multi Cap 50:25:25 TRI	(20.29%)	8,994	(19.05%)	8,685
AB: Nifty 50 TRI	(18.19%)	9,098	(15.26%)	8,946

Comments on Scheme Performance: As of March 31, 2026, The Scheme outperformed the benchmark over the six month and since inception, driven by effective stock selection and disciplined allocation across large cap, mid cap and small cap segments.

Notes: (1) T-I B - Tier I Benchmark,, AB - Additional Benchmark. (2) Returns furnished are that of Direct Plan - Growth Option & Regular Plan - Growth Option. Returns (%) for less than 1 year are calculated on simple annualized basis and 1 year & above are calculated on compounded annualized basis (CAGR). (3) For Simple Annualised Returns, the returns are calculated from the date of allotment (Since Inception). Benchmark returns calculated based on Total Return Index Values. (4) Different plans have a different expense structure. (5) Past performance may or may not be sustained in future.

TRUSTMF Arbitrage Fund (Allotment Date: August 28, 2025)

Period	6 Months		Since Inception	
	Returns (%)	Value of 10,000 Invested (INR)	Returns (%)	Value of 10,000 Invested (INR)
Scheme: TRUSTMF Arbitrage Fund - Regular - Growth	5.95%	10,297	5.73%	10,336
T-I B: Nifty 50 Arbitrage Index	7.71%	10,382	7.52%	10,439
AB: CRISIL 1 Year T-Bill Index	3.96%	10,197	4.12%	10,242
Scheme: TRUSTMF Arbitrage Fund - Direct - Growth	6.78%	10,338	6.57%	10,385
T-I B: Nifty 50 Arbitrage Index	7.71%	10,382	7.52%	10,439
AB: CRISIL 1 Year T-Bill Index	3.96%	10,197	4.12%	10,242

Comments on Scheme Performance: As of March 31, 2026, The Scheme underperformed the benchmark since inception.

Notes: (1) T-I B - Tier I Benchmark,, AB - Additional Benchmark. (2) Returns furnished are that of Direct Plan - Growth Option & Regular Plan - Growth Option. Returns (%) for less than 1 year are calculated on simple annualized basis and 1 year & above are calculated on compounded annualized basis (CAGR). (3) For Simple Annualised Returns, the returns are calculated from the date of allotment (Since Inception). Benchmark returns calculated based on Total Return Index Values. (4) Different plans have a different expense structure. (5) Past performance may or may not be sustained in future.

TRUSTMF Mid Cap Fund (Allotment Date: March 20, 2026)

As of March 2026, TRUSTMF Mid Cap Fund has not completed six months and hence performance data has not been provided.

C. MARKET UPDATE & OUTLOOK:

In the FY 2025-26, the Indian economy navigated a dynamic and evolving macroeconomic environment, achieving robust real GDP growth of approximately 7.4%%. This growth was supported by rise in government capital expenditure, strong infrastructure momentum, and resilient domestic demand. Government policies like reduction of income tax in lower slabs, cut in GST across certain industries, and RBI rate cuts provided support for local industries further boosted economic landscape. Inflation remained in check for most of the year with CPI at approx. 3.48% for April 2026 and retail inflation staying within RBI's 4% target.

Despite a challenging global backdrop marked by a strengthening US dollar against the rupee, rising tariffs, and geopolitical tensions – particularly the middle east conflict, India demonstrated notable resilience. These external factors triggered heightened market volatility and a correction in equity markets, primarily driven by risk-off sentiment and sustained foreign institutional investor (FII) outflows. A weakening INR continues to remain challenging and government is pushing for policies to address rupee depreciation.

The biggest concern for India's economy at present is oil prices. Oil prices saw high volatility and remained elevated, with Brent crude briefly moving above \$120/bbl intraday for the first time since 2022. This has raised fears of a stagflationary shock globally, with sovereign bond yields hitting multi-year highs in many countries. Most industries in India use crude or its by-products and supply shocks and high prices could negatively impact future growth and earnings.

In the coming year, oil price shocks can translate into a supply- led inflation. If the Middle East conflict continues, further leading to supply chain disruptions, it could have serious implications for India's growth, inflation, and Balance of Payments. It is likely that growth and earnings outlook are revised downwards and inflation inches up beyond RBI comfort levels.

Mutual Fund Industry Update

FY 2025-26 was a landmark year for the Indian mutual fund industry, marked by impressive growth and key structural reforms. As of March 2026, the industry's Assets Under Management (AUM) stood at ₹73.73 lakh crore, up from ₹65.74 lakh crore in March 2024, registering a robust 13% year-on-year growth. The total folio count Touched approx. ₹27.39 Crore.

Systematic Investment Plans (SIPs) continued to gain traction, with SIP AUM reaching ₹15.11 crore-accounting for nearly 20% of the total industry AUM. This underscores a growing investor preference for disciplined, long-term investing.

Several progressive regulatory developments, spearheaded by SEBI, further transformed the industry landscape. The introduction of the Mutual Fund Lite (MF Lite) framework simplified compliance and operational requirements for AMCs offering low-cost passive products, especially those aimed at underserved or emerging markets.

Another significant innovation was the creation of the Specialized Investment Fund (SIF) category. Designed to offer greater flexibility and product innovation, SIFs enable AMCs to provide customized investment strategies with fewer entry barriers compared to traditional PMS (Portfolio Management Services) or AIFs (Alternative Investment Funds). This move has broadened the industry's ability to cater to niche investor segments while maintaining cost efficiency and accessibility.

Together, these developments underscore a dynamic shift toward innovation, inclusion, and investor-centric growth in the mutual fund industry. With strong participation, diversified offerings, and proactive regulatory support, the industry is poised to play a pivotal role in India's financial ecosystem in the years ahead.

(Source- PIB, RBI, AMFI, Internal)

2. BRIEF BACKGROUND OF SPONSORS, FUND, THE TRUSTEE COMPANY AND THE AMC

a. SPONSOR

Trust Mutual Fund is sponsored by Trust Investment Advisors Private Limited (TIAPL). The Sponsor is the settlor of the Mutual Fund. The Sponsor has entrusted a sum of Rs. 1,00,000/- (Rs. One Lakh only) as the initial contribution towards the corpus of the Mutual Fund. Established in 2006, TIAPL is a part of TRUST Group, one of India's leading full-service financial house. With more than two decades of experience and leaders in the debt capital markets and asset management, TRUST provides solutions and services across multiple asset classes. TIAPL is a Category 1 Merchant Banking License holder issued by SEBI and Registered as a Portfolio Manager with SEBI. TIAPL has a sustained leadership in origination and distribution of debt securities and is consistently ranked amongst the top non-bank arrangers in the country for the past 10 years. TIAPL is also active in providing advisory and portfolio management services in debt and equity and distribution in Real Estate related products.

b. TRUST MUTUAL FUND

Trust Mutual Fund (the "Mutual Fund") has been constituted as a Trust on May 23, 2018, in accordance with the provisions of the Indian Trusts Act, 1882 (2 of 1882) with Trust Investment Advisors Private Limited as the Sponsor and Trust AMC Trustee Private Limited appointed to act as Trustee to the Mutual Fund. The Trust Deed has been registered under the Indian Registration Act, 1908. The Trustee has entered into an Investment Management Agreement dated June 2, 2018, with Trust Asset Management Private Limited (the AMC) to function as the Investment Manager for all the Schemes of TRUST Mutual Fund. The Mutual Fund was registered with SEBI on October 07, 2019, and the Registration Number is MF/075/19/01.

c. TRUSTEE COMPANY (including Liabilities and Responsibilities):

Trust AMC Trustee Private Limited (the "Trustee"), through its Board of Directors, shall discharge its obligations as Trustee of the Trust Mutual Fund. The Trustee ensures that the transactions entered into by the AMC are in accordance with the SEBI (Mutual Funds) Regulations, 1996 ("SEBI (MF) Regulations") and will also review the activities carried on by the AMC.

The Trustee is the exclusive owner of the Fund and holds the same in trust for the benefit of the unitholders. The Trustee has been discharging its duties and carrying out the responsibilities as provided in the Regulations and the Deed of Trust. The Trustee seeks to ensure that the Fund and the schemes floated thereunder are managed by the AMC in accordance with the Deed of Trust, the Regulations, directions and guidelines issued by the SEBI, the Stock Exchanges, the Association of Mutual Funds in India and other regulatory agencies. The main responsibility of the Trustee is to safeguard the interest of the Unit holders.

d. ASSET MANAGEMENT COMPANY:

Trust Asset Management Private Limited ("the AMC") is a company incorporated under the Companies Act, 2013, on December 12, 2017, having its registered office at 101, 1st Floor, Naman Corporate Link, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051. The AMC has been appointed as the Asset Management Company of Trust Mutual Fund by the Trustee vide Investment Management Agreement (IMA) dated June 2, 2018 and executed between the Trustee and the AMC.

3. RISK-O-METER DISCLOSURE

In terms of Para 17.4 of the SEBI Master Circular for Mutual Funds dated June 27, 2024, the disclosure of Risk level for the schemes of TRUST Mutual Fund during the FY 2025-26 are provided below:

Scheme Name	Risk-o-meter Level as on 1st April 2025*	Risk-o-meter Level as on 31st March 2026	No. of changes in Risk-o-meter during April 2025 to March 2026
TRUSTMF Overnight Fund	Low	Low	0
TRUSTMF Liquid Fund	Low to Moderate	Low to Moderate	0
TRUSTMF Money Market Fund	Low to Moderate	Low to Moderate	0
TRUSTMF Short Duration Fund	Moderate	Low to Moderate	3
TRUSTMF Corporate Bond Fund	Moderate	Moderate	4
TRUSTMF Fixed Maturity Plan - Series II (1196 Days)	High	Moderately High	1
TRUSTMF Flexi Cap Fund	Very High	Very High	0
TRUSTMF Small Cap Fund	Very High	Very High	0
TRUSTMF Multi Cap Fund (*Inception Date: 21st July 2025)	Very High	Very High	2
TRUSTMF Arbitrage Fund (*Inception Date: 28th August 2025)	Low	Low	2
TRUSTMF Mid Cap Fund (*Inception Date: 20th March 2026)	Very High	Very High	0

4. SIGNIFICANT ACCOUNTING POLICIES

The Significant Accounting Policies form part of the Notes to the Accounts annexed to the Balance Sheet of the Scheme in the Annual Report. The Accounting Policies are in accordance with Securities Exchange Board of India (Mutual Funds) Regulations, 1996.

5. UNCLAIMED DIVIDENDS AND REDEMPTIONS

There are Nil unclaimed dividends and redemptions as at March 31, 2026.

6. REDRESSAL OF COMPLAINTS RECEIVED AGAINST TRUST MUTUAL FUND DURING FY 2025-26

The Statement on Status of Redressal of Complaints received against TRUST Mutual Fund during the financial year 2025-26 is enclosed as **Annexure I** and forms part of the Trustee Report.

7. ROLE OF MUTUAL FUNDS IN CORPORATE GOVERNANCE OF PUBLIC LISTED COMPANIES

As per the requirements of Para 6.16 of the SEBI Master Circular dated June 27, 2024 and circular(s) related thereto with regard to "Role of Mutual Funds in Corporate Governance of Public Listed Companies", TRUST Asset Management Private Limited has formulated a "Voting Policy" laying down the general policies and procedures for exercising voting rights in respect of shares held by the Schemes of TRUST Mutual Fund.

For complete details of the Voting Policy, unit holders can log on to the website of the Fund (www.trustmf.com). URL: <https://www.trustmf.com/StatutoryDisclosure>. The disclosure with respect to voting details can be referred on the weblink - <https://www.trustmf.com/disclosures?activeTab=other-disclosures>

In terms of the requirement of paragraph 6.16 of SEBI master circular no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated June 27, 2024, the AMC has obtained certificate dated April 16, 2026 from Internal Auditors viz. M/s. M.P.Chitale & Co. Chartered Accountants on the voting report for the period 2025-26, which is enclosed as **Annexure II**.

Further, the AMC has adopted a Stewardship Code in relations to the schemes' investments in listed equities of companies (Investee Companies). The principles espoused in the Stewardship Code ("Code") governs the aspects of our fund management activities namely monitoring of investee companies, our engagement with investee companies and voting on resolutions of the investee companies and the disclosures of proxy voting.

For complete details of the Stewardship Code, unit holders can log on to the website of the Fund (www.trustmf.com). URL: <https://www.trustmf.com/disclosures?activeTab=other-disclosures>. Further, the disclosure report in compliance with stewardship code is available on the website at the weblink - <https://www.trustmf.com/disclosures?activeTab=other-disclosures>.

8. SEGREGATED PORTFOLIO

In order to ensure fair treatment to all investors in case of a credit event and to deal with liquidity risk, Para 4.4. of the SEBI Master Circular dated June 27, 2024, had permitted Asset Management Companies to create segregated portfolio of debt and money market instruments by mutual funds schemes. Further, SEBI has also provided the procedure for creation of segregated portfolio and the disclosure requirements as well. Accordingly, the provisions pertaining to creation of Segregated Portfolio have been included in the Scheme related Documents of the Schemes of TRUST Mutual Fund. During the FY 2025-26, there has been no event that triggered the creation of segregated portfolio for the schemes of TRUST Mutual Fund.

9. IT RELATED AUDITS

In order to ensure adherence to the Cyber Security & Cyber Resilience Framework (CSCRF) and Systems Audit Framework, various IT related audits like Cyber Security Audit, Systems Audit, Vulnerability Assessment & Penetration Testing (VAPT), etc. are undertaken. This ensures to maintain robust cyber security and to have cyber resilience framework to protect integrity of data and guard against breaches.

Similar audits are also undertaken by TRUST Mutual Fund's outsourcing partners i.e. R&T agent (i.e. KFin Technologies Limited), Fund Accountant and Custodian (Deutsche Bank AG)*

The AMC has formed an Information Technology Committee, including an independent IT expert, which meets periodically to review technology initiatives, risk reports, incidents, and cyber threats. The Trustee periodically reviews the status of the same.

* Deutsche Bank AG was appointed as the new Custodian in place of HDFC Bank Limited for all existing and new schemes of TRUST Mutual Fund with effect from February 28, 2026; and as Fund accountant for all the existing and new schemes of TRUST Mutual Fund with effect from March 01, 2026.

10. STATUTORY INFORMATION

- a. The Sponsors are not responsible or liable for any loss resulting from the operation of the Schemes of the Fund beyond the initial contribution (to the extent contributed) of Rs. 1,00,000 made for setting up the Fund, and such other accretions / additions to the same.
- b. The price and redemption value of the units, and income from them, can go up as well as down with fluctuations in the market value of its underlying investments in securities.
- c. The Annual Report of the schemes of TRUST Mutual Fund and annual report of TRUST Asset Management Private Limited shall be disclosed on the website (www.trustmf.com) and shall be available for inspection at the Head Office of the Mutual Fund.
- d. On written request, present and prospective unitholders, if they so desire, obtain a copy of the trust deed, the full annual report of the Fund / AMC and scheme related documents at a nominal price.

11. ACKNOWLEDGEMENTS

The Trustees wish to thank the unit holders of the schemes for their faith in TRUST Mutual Fund and also thank the Government of India, the Securities and Exchange Board of India (SEBI), the Reserve Bank of India (RBI) and the Association of Mutual Funds in India (AMFI) for the guidance and support.

The Trustees also thank the Sponsor (Trust Investment Advisors Private Limited), the Asset Management Company (Trust Asset Management Private Limited), the Registrar and Transfer Agent, Fund Accountant, Custodian, Bankers, Distributors and Brokers for their unstinted support. The guidance and services provided by the Auditors, sincerity, and dedication of the employees of TRUST Asset Management Private Limited and the Company is also appreciated.

The Auditors Report, Balance Sheet, and the Revenue Account, for the year ended March 31, 2026, for the various schemes are annexed to this Report.

**For and on behalf of the Board of Directors of
TRUST AMC Trustee Private Limited**

Sd/-
Abhishek Kedia
Associate Director
DIN: 07136324

Sd/-
Ragunathan Kannan
Independent Director
DIN: 00523576

Place: Mumbai
Date : July 27, 2026

Annexure I

Redressal of Investor Complaints received by TRUST Mutual Fund during the Financial Year 2025-26

Total Number of Folios as on 31st March 2026: 1,19,263

Complaint Code	Type of Complaint*	(a) No. of complaints pending at the beginning of the year	(b) No. of complaints received during the year	Action on (a) and (b)									
				Resolved					Non Action-able*	Pending			
				Within 30 days	30-60 days	60-180 days	Beyond 180 days	Average time taken^ (in days)		0-3 months	3-6 months	6-9 months	9-12 months
I A	Non receipt of amount declared under IDCW option	-	-	-	-	-	-	-	-	-	-	-	-
I B	Interest on delayed payment of amount declared under IDCW option	-	-	-	-	-	-	-	-	-	-	-	-
I C	Non receipt of Redemption Proceeds	-	-	-	-	-	-	-	-	-	-	-	-
I D	Interest on delayed payment of Redemption	-	-	-	-	-	-	-	-	-	-	-	-
II A	Non receipt of Statement of Account/ Unit Certificate	-	-	-	-	-	-	-	-	-	-	-	-
II B	Discrepancy in Statement of Account	-	-	-	-	-	-	-	-	-	-	-	-
II C	Data corrections in Investor details	-	-	-	-	-	-	-	-	-	-	-	-
II D	Non receipt of Annual Report/ Abridged Summary	-	-	-	-	-	-	-	-	-	-	-	-
III A	Wrong switch between Schemes	-	-	-	-	-	-	-	-	-	-	-	-
III B	Unauthorized switch between Schemes	-	-	-	-	-	-	-	-	-	-	-	-
III C	Deviation from Scheme attributes	-	-	-	-	-	-	-	-	-	-	-	-
III D	Wrong or excess charges/ load	-	-	-	-	-	-	-	-	-	-	-	-
III E	Non updation of changes viz. Address, PAN, Bank Details, Nomination, etc	-	-	-	-	-	-	-	-	-	-	-	-
III F	Delay in allotment of units	-	-	-	-	-	-	-	-	-	-	-	-
III D	Unauthorized Redemption	-	-	-	-	-	-	-	-	-	-	-	-
IV	Others	-	9	9	-	-	-	3	-	-	-	-	-
TOTAL		-	9	9	-	-	-	3	-	-	-	-	-

Notes:

#Including against its authorized persons/ distributors/ employees. etc.

*Non actionable means the complaint that are incomplete / outside the scope of the mutual fund.

This statement is reviewed and approved by the Board of Directors of TRUST AMC Trustee Private Limited at their meeting held on July 27, 2026.

MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.

Annexure II

M. P. Chitale & Co.

Chartered Accountants

708, Trade World, 'C' Wing, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400 013. • Tel.: 43474301-43474303

The Board of Directors,
TRUST Asset Management Private Limited/
TRUST AMC company Private Limited
101, 1st Floor, Naman Corporate Link,
G - Block, Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051.

We have been appointed as scrutinizer by TRUST Asset Management Private Limited to certify the disclosure of votes cast on their website for the financial year 2025-26 in terms of SEBI Master circular dated 27th June 2024 provision no. 6.16.7 of PART IV – Role of Mutual Funds in corporate governance of public listed companies.

We have verified the voting disclosures made by TRUST Asset Management Private Limited on the website for the period April 2025 to March 2026 based on data obtained from Stakeholder Empowerment Services (SES) portal (Proxy Voting Advisory Agency). We certify that AMC has disclosed details of all the votes cast in the format specified in the circular.

Further, on the basis of the documents reviewed, we certify that the AMC has voted in accordance with the requirements of the relevant circulars and the rationale recorded for vote decision is prudent and adequate.

This certificate has been issued for submission to the Board of Directors of TRUST Asset Management Company Private Limited and TRUST AMC Trustee Private Limited for disclosure on AMC's website and in the Annual Report of the Schemes of TRUST Mutual Fund.

Yours faithfully,

For M.P. Chitale & Co.
Chartered Accountants
Firm Reg. No. 101851W



Vidya Barje
Partner
M. No. 104994
Mumbai, April 16, 2026
UDIN: 26104994MQLKBZ2162

INDEPENDENT AUDITOR'S REPORT

To the Trustees of Trust Mutual Fund

Report on the Audit of the IND AS Financial Statements

Opinion

We have audited the accompanying INDAS financial statements of the Schemes as mentioned in 'Annexure A' of the Trust Mutual Fund (the "Mutual Fund"), which comprise the Balance Sheets as at 31st March, 2026, the Revenue Account, the Cash Flow Statements and the Statement of Changes in Net Assets attributable to unit holders of the Schemes for the year/period then ended, and notes to the IND AS financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid IND AS financial statements of the Schemes give a true and fair view in conformity with the accounting principles generally accepted in India, including the accounting policies and standard specified in the Ninth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("the SEBI Regulations"):

- (a) in the case of the Balance Sheet, of the state of affairs of the Scheme as at 31st March, 2026;
- (b) in the case of the Revenue Account, of the surplus/deficit for the year/period ended on that date;
- (c) in the case of the Cash Flow Statement, of the cash flows for the year/period ended on that date; and
- (d) in the case of the Statement of the changes in Net assets, of the changes in net assets attributable to the unit holders for the year/period ended on that date.

Basis for Opinion

We conducted our audit of the IND AS financial statements in accordance with Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the IND AS financial statements' section of our report. We are independent of the Scheme in accordance with the 'Code of Ethics' issued by ICAI together with the ethical requirements that are relevant to our audit of the INDAS financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the IND AS financial statements..

Information Other than the financial statements and Auditor's Report Thereon

The Management of Trust AMC Trustee Private Limited and Trust Asset Management Private Limited (together referred to as the 'Management') are responsible for the other information. The other information comprises the information included in the Trustees' Report including Annexure to the Trustees' Report, but does not include the INDAS financial statements and our auditor's report thereon.

Our opinion on the IND AS financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the IND AS financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the IND AS financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Management is responsible for the preparation of these INDAS financial statements that give a true and fair view of the financial position, financial performance, cash flows and changes in net assets attributable to the unit holders of the Scheme in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS), read with the SEBI Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the SEBI Regulations for safeguarding of the

assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent, the design, implementation and maintenance of adequate internal controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the INDAS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Management is responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Management either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

The audit Committee of Trust Asset Management Private Limited and Trust AMC Trustee Private Limited (together referred to as the "Those Charged with Governance") are also responsible for overseeing the Scheme's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the INDAS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these IND AS financial statements. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the IND AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Scheme's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of the Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the IND AS financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the IND AS financial statements, including the disclosures, and whether the IND AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

As required by Regulation 55(4) and clause 5(ii)(2) of the Eleventh Schedule of the SEBI Regulations, we report that:

1. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
2. In our opinion, the Balance Sheet and Revenue Account dealt with by this report have been prepared in accordance with the accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations;
3. The Balance Sheet, Revenue Account, the Cash Flow Statement and the Statement of Changes in Net Assets attributable to the unit holders dealt with by this report are in agreement with the books of account of the Scheme;
4. The methods used to value non-traded securities, as determined by Trust Asset Management Private Limited and as approved by the Trustee of Trust Mutual Fund are in good faith and in accordance with the guidelines for valuation of securities for mutual funds as mentioned in the Eighth Schedule of the Regulations issued by the Securities and Exchange Board of India, and are fair and reasonable.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W / W100048

Sd/-

Sumant Sakhardande

Partner

Membership No.: 034828

UDIN: 26034828LEDNTP9162

Place: Mumbai

Date : July 27, 2026

TRUST Mutual Fund**Annexure A****List of Schemes referred to in Auditor's Report dated July 27, 2026:**

Sr. No.	Name of the Scheme	Year covered for Revenue Account and Cash Flow Statement	Balance Sheet Date
1	TRUSTMF Banking & PSU Fund	April 1, 2025 to February 10, 2026	February 10, 2026
2	TRUSTMF Liquid Fund	April 1, 2025 to March 31, 2026	March 31, 2026
3	TRUSTMF Short Duration Fund	April 1, 2025 to March 31, 2026	March 31, 2026
4	TRUSTMF Overnight Fund	April 1, 2025 to March 31, 2026	March 31, 2026
5	TRUSTMF Money Market Fund	April 1, 2025 to March 31, 2026	March 31, 2026
6	TRUSTMF Corporate Bond Fund	April 1, 2025 to March 31, 2026	March 31, 2026
7	TRUSTMF Fixed Maturity Plan - Series II (1196 Days)	April 1, 2025 to March 31, 2026	March 31, 2026
8	TRUSTMF Flexi Cap Fund	April 1, 2025 to March 31, 2026	March 31, 2026
9	TRUSTMF Small Cap Fund	April 1, 2025 to March 31, 2026	March 31, 2026
10	TRUSTMF Multi Cap Fund	July 21, 2025 to March 31, 2026	March 31, 2026
11	TRUSTMF Arbitrage Fund	August 28, 2025 to March 31, 2026	March 31, 2026
12	TRUSTMF Mid Cap Fund	March 20, 2026 to March 31, 2026	March 31, 2026

BALANCE SHEET AS AT MARCH 31, 2026

(Rupees in Lakhs)

	Note No.	TRUSTMF Banking & PSU Fund		TRUSTMF Liquid Fund		TRUSTMF Short Duration Fund		TRUSTMF Overnight Fund	
		As at February 10, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Assets									
Financial Assets									
Cash and Cash Equivalents	1	345.49	299.64	1,101.23	3,848.63	1,053.67	291.85	1,227.77	6,645.24
Balances with Bank/(s)	2	2.68	118.37	20.18	10.50	13.08	78.84	17.91	6.31
Derivative Financial Instruments (Net)		—	—	—	—	—	—	—	—
Receivables	3	—	0.23	0.01	53.54	20.01	27.51	0.01	150.01
Investments	4	12,242.06	12,412.51	69,542.10	50,389.96	7,265.29	7,433.06	169.80	282.85
Other Financial Assets	5	497.29	322.18	102.90	90.73	251.86	214.46	28.82	0.14
Non-Financial Assets		—	—	—	—	—	—	—	—
Other Non-Financial Assets		—	—	—	—	—	—	—	—
Total Assets (A)		13,087.52	13,152.93	70,766.42	54,393.36	8,603.91	8,045.72	1,444.31	7,084.55
Financial Liabilities									
Derivative Financial Instruments (Net)		—	—	—	—	—	—	—	—
Payables	6	1.10	0.09	—	3,602.33	11.90	2.13	—	—
Borrowings		—	—	—	—	—	—	—	—
Other Financial Liabilities	7	5.38	14.35	156.82	33.45	12.69	9.04	14.68	2.60
Non-Financial Liabilities									
Provisions		—	—	—	—	—	—	—	—
Other Non-Financial Liabilities	8	0.35	1.37	3.13	2.89	0.73	0.85	0.10	2.77
Total Liabilities (B)		6.83	15.81	159.95	3,638.67	25.32	12.02	14.78	5.37
Net assets attributable to holder of redeemable units		13,080.69	13,137.12	70,606.47	50,754.69	8,578.59	8,033.70	1,429.53	7,079.18
The Notes referred to herein form an integral part of the Balance Sheet									

In terms of our report attached.

For Haribhakti & Co LLP
Chartered Accountants
ICAI Firm Registration
No. 103523W / W100048

Sd/-
Sumant Sakhardande
 Partner
 Membership No.: 034828

For and on behalf of
Trust AMC Trustee
Private Limited

Sd/-
Abhishek Kedia
 Associate Director
 DIN: 07136324

Sd/-
Ragunathan Kannan
 Independent Director
 DIN: 00523576

For and on behalf of
TRUST Asset Management Private Limited

Sd/-
Utpal Sheth
 Director
 DIN: 00081012

Sd/-
Hemant Nerurkar
 Director
 DIN: 00265887

Sd/-
Shradhanjali Panda
 Fund Manager cum Dealer

Sd/-
Sandeep Bagla
 Chief Executive
 Officer

Sd/-
Jalpan Shah
 Head - Fixed Income
 & Fund Manager

Sd/-
Pawan Rathi
 Head - Operations & Investor Services

Sd/-
Mihir Vora
 Chief Investment
 Officer

Sd/-
Aakash Manghani
 Fund Manager - Equity

Place : Mumbai
 Date : July 27, 2026

BALANCE SHEET AS AT MARCH 31, 2026 (Contd.)

(Rupees in Lakhs)

	Note No.	TRUSTMF Money Market Fund		TRUSTMF Corporate Bond Fund		TRUSTMF Fixed Maturity Plan - Series II (1196 Days)		TRUSTMF Flexi Cap Fund	
		As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Assets									
Financial Assets									
Cash and Cash Equivalents	1	1,288.44	644.93	636.66	666.26	378.45	256.88	3,435.69	5,462.69
Balances with Bank/(s)	2	194.13	4.81	2.18	4.63	103.38	5.64	4,084.33	2,515.21
Derivative Financial Instruments (Net)		—	—	—	—	—	—	—	—
Receivables	3	0.01	13.52	—	0.08	—	—	2,404.29	1,442.35
Investments	4	9,881.72	8,427.35	11,417.86	5,184.84	5,718.55	5,472.89	89,594.61	88,007.71
Other Financial Assets	5	21.49	6.30	483.20	179.13	251.51	260.12	76.91	107.88
Non-Financial Assets		—	—	—	—	—	—	—	—
Other Non-Financial Assets		—	—	—	—	—	—	—	—
Total Assets (A)		11,385.79	9,096.91	12,539.90	6,034.94	6,451.89	5,995.53	99,595.83	97,535.84
Financial Liabilities									
Derivative Financial Instruments (Net)		—	—	—	—	—	—	—	—
Payables	6	178.17	11.25	533.19	523.52	—	0.27	261.47	5,972.21
Borrowings		—	—	—	—	—	—	—	—
Other Financial Liabilities	7	159.52	11.45	6.17	1.60	6.66	6.13	200.21	173.04
Non-Financial Liabilities									
Provisions		—	—	—	—	—	—	—	—
Other Non-Financial Liabilities	8	0.79	0.71	0.48	0.16	0.57	0.53	11.00	6.98
Total Liabilities (B)		338.48	23.41	539.84	525.28	7.23	6.93	472.68	6,152.23
Net assets attributable to holder of redeemable units		11,047.31	9,073.50	12,000.06	5,509.66	6,444.66	5,988.60	99,123.15	91,383.61
The Notes referred to herein form an integral part of the Balance Sheet									

In terms of our report attached.

For Haribhakti & Co LLP
Chartered Accountants
ICAI Firm Registration
No. 103523W / W100048

Sd/-
Sumant Sakhardande
 Partner
 Membership No.: 034828

For and on behalf of
Trust AMC Trustee
Private Limited

Sd/-
Abhishek Kedia
 Associate Director
 DIN: 07136324

Sd/-
Ragunathan Kannan
 Independent Director
 DIN: 00523576

For and on behalf of
TRUST Asset Management Private Limited

Sd/-
Utpal Sheth
 Director
 DIN: 00081012

Sd/-
Hemant Nerurkar
 Director
 DIN: 00265887

Sd/-
Shradhanjali Panda
 Fund Manager cum Dealer

Sd/-
Sandeep Bagla
 Chief Executive
 Officer

Sd/-
Jalpan Shah
 Head - Fixed Income
 & Fund Manager

Sd/-
Pawan Rathi
 Head - Operations & Investor Services

Sd/-
Mihir Vora
 Chief Investment
 Officer

Sd/-
Aakash Manghani
 Fund Manager - Equity

Place : Mumbai
 Date : July 27, 2026

BALANCE SHEET AS AT MARCH 31, 2026 (Contd.)

(Rupees in Lakhs)

	Note No.	TRUSTMF Small Cap Fund		TRUSTMF Arbitrage Fund	TRUSTMF Multi Cap Fund	TRUSTMF Mid Cap Fund
		As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2026	As at March 31, 2026
Assets						
Financial Assets						
Cash and Cash Equivalents	1	7,259.03	170.57	1,126.96	864.96	3,024.03
Balances with Bank/(s)	2	5,729.26	3,766.38	34.84	1,872.56	3,734.00
Derivative Financial Instruments (Net)		—	—	138.78	—	—
Receivables	3	577.98	215.88	225.78	1,419.91	0.22
Investments	4	1,21,570.52	78,260.77	5,454.50	35,514.16	8,115.36
Other Financial Assets	5	65.15	115.50	360.18	22.54	84.01
Non-Financial Assets		—	—	—	—	—
Other Non-Financial Assets		—	—	—	—	—
Total Assets (A)		1,35,201.94	82,529.10	7,341.04	39,694.13	14,957.62
Financial Liabilities						
Derivative Financial Instruments (Net)		—	—	—	—	—
Payables	6	170.42	625.52	647.66	147.44	679.48
Borrowings		—	—	—	—	—
Other Financial Liabilities	7	157.31	165.79	26.95	130.69	62.38
Non-Financial Liabilities						
Provisions		—	—	—	—	—
Other Non-Financial Liabilities	8	5.14	7.67	0.40	1.63	0.18
Total Liabilities (B)		332.87	798.98	675.01	279.76	742.04
Net assets attributable to holder of redeemable units		1,34,869.07	81,730.12	6,666.03	39,414.37	14,215.58
The Notes referred to herein form an integral part of the Balance Sheet						

In terms of our report attached.

For Haribhakti & Co LLP
Chartered Accountants
ICAI Firm Registration
No. 103523W / W100048

Sd/-
Sumant Sakhardande
 Partner
 Membership No.: 034828

For and on behalf of
Trust AMC Trustee
Private Limited

Sd/-
Abhishek Kedia
 Associate Director
 DIN: 07136324

Sd/-
Ragunathan Kannan
 Independent Director
 DIN: 00523576

For and on behalf of
TRUST Asset Management Private Limited

Sd/-
Utpal Sheth
 Director
 DIN: 00081012

Sd/-
Hemant Nerurkar
 Director
 DIN: 00265887

Sd/-
Shradhanjali Panda
 Fund Manager cum Dealer

Sd/-
Sandeep Bagla
 Chief Executive
 Officer

Sd/-
Jalpan Shah
 Head - Fixed Income
 & Fund Manager

Sd/-
Pawan Rathi
 Head - Operations & Investor Services

Place : Mumbai
 Date : July 27, 2026

Statement of Changes in Net Asset Attributable to Unit holders of Scheme

(Rupees in Lakhs)

Particulars	TRUSTMF Banking & PSU Fund				
	Unit Capital (Rs.)*	Reserves & Surplus (Rs.)			Total (Rs.)
		Unit Premium Reserves	Unrealised Appreciation Reserves	Revenue Reserves	
Balance as at April 1, 2025	10,401.63	(18.10)	73.73	2,679.86	2,735.49
Changes in accounting policy/ prior period errors	—	—	—	—	—
Movement during the reporting period	(604.03)	(171.90)	(73.73)	73.73	(171.90)
Transfer from/ to Revenue Account	—	—	—	719.70	719.70
Transfer from/ to Equalisation Reserve	—	179.81	—	—	179.81
Equalisation Account	—	—	—	(179.81)	(179.81)
Surplus Distribution	—	—	—	(0.20)	(0.20)
Balance as at March 31, 2026	9,797.60	-10.19	—	3,293.28	3,283.09

Particulars	TRUSTMF Banking & PSU Fund				
	Unit Capital (Rs.)*	Reserves & Surplus (Rs.)			Total (Rs.)
		Unit Premium Reserves	Unrealised Appreciation Reserves	Revenue Reserves	
Balance as at April 1, 2024	22,304.88	0.58	—	3,732.26	3,732.84
Changes in accounting policy/ prior period errors	—	—	—	—	—
Movement during the reporting period	(11,903.25)	(2,726.43)	73.73	(73.73)	(2,726.43)
Transfer from/ to Revenue Account	—	—	—	1,731.01	1,731.01
Transfer from/ to Equalisation Reserve	—	2,707.75	—	—	2,707.75
Equalisation Account	—	—	—	(2,707.75)	(2,707.75)
Surplus Distribution	—	—	—	(1.93)	(1.93)
Balance as at March 31, 2025	10,401.63	(18.10)	73.73	2,679.86	2,735.49

* Refer Annexure II - Movement of Unit Capital for the year ended 2026.

For TRUSTMF Banking & PSU Fund details reported as on February 10, 2026.

For Haribhakti & Co LLP
Chartered Accountants
ICAI Firm Registration
No. 103523W / W100048

Sd/-
Sumant Sakhardande
 Partner
 Membership No.: 034828

For and on behalf of
Trust AMC Trustee
Private Limited

Sd/-
Abhishek Kedia
 Associate Director
 DIN: 07136324

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 Fund Manager cum Dealer

Sd/-
Sandeep Bagla
 Chief Executive
 Officer

Sd/-
Jalpan Shah
 Head - Fixed Income
 & Fund Manager

Sd/-
Pawan Rathi
 Head - Operations & Investor Services

Place : Mumbai
 Date : July 27, 2026

Statement of Changes in Net Asset Attributable to Unit holders of Scheme (Contd.)

(Rupees in Lakhs)

As at March 31, 2026		TRUSTMF Liquid Fund			
Particulars	Unit Capital (Rs.)*	Reserves & Surplus (Rs.)			Total (Rs.)
		Unit Premium Reserves	Unrealised Appreciation Reserves	Revenue Reserves	
Balance as at April 1, 2025	40,422.53	10.65	37.80	10,283.71	10,332.16
Changes in accounting policy/ prior period errors	—	—	—	—	—
Movement during the reporting period	12,556.91	2,642.90	(37.80)	37.80	2,642.90
Transfer from/ to Revenue Account	—	—	—	4,652.95	4,652.95
Transfer from/ to Equalisation Reserve	—	(2,612.65)	—	—	(2,612.65)
Equalisation Account	—	—	—	2,612.65	2,612.65
Surplus Distribution	—	—	—	(0.98)	(0.98)
Balance as at March 31, 2026	52,979.44	40.90	—	17,586.13	17,627.03

As at March 31, 2025		TRUSTMF Liquid Fund			
Particulars	Unit Capital (Rs.)*	Reserves & Surplus (Rs.)			Total (Rs.)
		Unit Premium Reserves	Unrealised Appreciation Reserves	Revenue Reserves	
Balance as at April 1, 2024	18,354.70	1.38	6.30	3,120.82	3,128.50
Changes in accounting policy/ prior period errors	—	—	—	—	—
Movement during the reporting period	22,067.83	5,190.90	31.50	(31.50)	5,190.90
Transfer from/ to Revenue Account	—	—	—	2,012.89	2,012.89
Transfer from/ to Equalisation Reserve	—	(5,181.63)	—	—	(5,181.63)
Equalisation Account	—	—	—	5,181.63	5,181.63
Surplus Distribution	—	—	—	(0.13)	(0.13)
Balance as at March 31, 2025	40,422.53	10.65	37.80	10,283.71	10,332.16

As at March 31, 2026		TRUSTMF Short Duration Fund			
Particulars	Unit Capital (Rs.)*	Reserves & Surplus (Rs.)			Total (Rs.)
		Unit Premium Reserves	Unrealised Appreciation Reserves	Revenue Reserves	
Balance as at April 1, 2025	6,478.76	(3.35)	46.87	1,511.42	1,554.94
Changes in accounting policy/ prior period errors	—	—	—	—	—
Movement during the reporting period	50.22	(141.50)	(46.87)	46.87	(141.50)
Transfer from/ to Revenue Account	—	—	—	636.22	636.22
Transfer from/ to Equalisation Reserve	—	177.33	—	—	177.33
Equalisation Account	—	—	—	(177.33)	(177.33)
Surplus Distribution	—	—	—	(0.05)	(0.05)
Balance as at March 31, 2026	6,528.98	32.48	—	2,017.13	2,049.61

* Refer Annexure II - Movement of Unit Capital for the year ended 2026.

Statement of Changes in Net Asset Attributable to Unit holders of Scheme (Contd.)

(Rupees in Lakhs)

As at March 31, 2025		TRUSTMF Short Duration Fund			
Particulars	Unit Capital (Rs.)*	Reserves & Surplus (Rs.)			Total (Rs.)
		Unit Premium Reserves	Unrealised Appreciation Reserves	Revenue Reserves	
Balance as at April 1, 2024	8,930.14	2.28	—	1,323.77	1,326.05
Changes in accounting policy/ prior period errors	—	—	—	—	—
Movement during the reporting period	(2,451.38)	(740.69)	46.87	(46.87)	(740.69)
Transfer from/ to Revenue Account	—	—	—	969.64	969.64
Transfer from/ to Equalisation Reserve	—	735.06	—	—	735.06
Equalisation Account	—	—	—	(735.06)	(735.06)
Surplus Distribution	—	—	—	(0.06)	(0.06)
Balance as at March 31, 2025	6,478.76	(3.35)	46.87	1,511.42	1,554.94

As at March 31, 2026		TRUSTMF Overnight Fund			
Particulars	Unit Capital (Rs.)*	Reserves & Surplus (Rs.)			Total (Rs.)
		Unit Premium Reserves	Unrealised Appreciation Reserves	Revenue Reserves	
Balance as at April 1, 2025	5,857.87	0.02	—	1,221.29	1,221.31
Changes in accounting policy/ prior period errors	—	—	—	—	—
Movement during the reporting period	(4,734.08)	(1,425.68)	—	—	(1,425.68)
Transfer from/ to Revenue Account	—	—	—	510.11	510.11
Transfer from/ to Equalisation Reserve	—	1,425.66	—	—	1,425.66
Equalisation Account	—	—	—	(1,425.66)	(1,425.66)
Surplus Distribution	—	—	—	—	—
Balance as at March 31, 2026	1,123.79	—	—	305.74	305.74

As at March 31, 2025		TRUSTMF Overnight Fund			
Particulars	Unit Capital (Rs.)*	Reserves & Surplus (Rs.)			Total (Rs.)
		Unit Premium Reserves	Unrealised Appreciation Reserves	Revenue Reserves	
Balance as at April 1, 2024	7,797.88	—	0.01	1,041.98	1,041.99
Changes in accounting policy/ prior period errors	—	—	—	—	—
Movement during the reporting period	(1,940.01)	(1,064.32)	(0.01)	0.01	(1,064.32)
Transfer from/ to Revenue Account	—	—	—	1,243.64	1,243.64
Transfer from/ to Equalisation Reserve	—	1,064.34	—	—	1,064.34
Equalisation Account	—	—	—	(1,064.34)	(1,064.34)
Surplus Distribution	—	—	—	—	—
Balance as at March 31, 2025	5,857.87	0.02	—	1,221.29	1,221.31

* Refer Annexure II - Movement of Unit Capital for the year ended 2026.

Statement of Changes in Net Asset Attributable to Unit holders of Scheme (Contd.)

(Rupees in Lakhs)

As at March 31, 2026		TRUSTMF Money Market Fund			
Particulars	Unit Capital (Rs.)*	Reserves & Surplus (Rs.)			Total (Rs.)
		Unit Premium Reserves	Unrealised Appreciation Reserves	Revenue Reserves	
Balance as at April 1, 2025	7,558.90	2.48	20.33	1,491.79	1,514.60
Changes in accounting policy/ prior period errors	—	—	—	—	—
Movement during the reporting period	1,088.25	184.67	(20.33)	20.33	184.67
Transfer from/ to Revenue Account	—	—	—	700.92	700.92
Transfer from/ to Equalisation Reserve	—	(175.55)	—	—	(175.55)
Equalisation Account	—	—	—	175.55	175.55
Surplus Distribution	—	—	—	(0.04)	(0.04)
Balance as at March 31, 2026	8,647.15	11.60	—	2,388.56	2,400.16

As at March 31, 2025		TRUSTMF Money Market Fund			
Particulars	Unit Capital (Rs.)*	Reserves & Surplus (Rs.)			Total (Rs.)
		Unit Premium Reserves	Unrealised Appreciation Reserves	Revenue Reserves	
Balance as at April 1, 2024	8,939.31	(3.16)	2.13	1,047.21	1,046.18
Changes in accounting policy/ prior period errors	—	—	—	—	—
Movement during the reporting period	(1,380.41)	(279.50)	18.20	(18.20)	(279.50)
Transfer from/ to Revenue Account	—	—	—	747.95	747.95
Transfer from/ to Equalisation Reserve	—	285.14	—	—	285.14
Equalisation Account	—	—	—	(285.14)	(285.14)
Surplus Distribution	—	—	—	(0.03)	(0.03)
Balance as at March 31, 2025	7,558.90	2.48	20.33	1,491.79	1,514.60

As at March 31, 2026		TRUSTMF Corporate Bond Fund			
Particulars	Unit Capital (Rs.)*	Reserves & Surplus (Rs.)			Total (Rs.)
		Unit Premium Reserves	Unrealised Appreciation Reserves	Revenue Reserves	
Balance as at April 1, 2025	4,701.10	(27.75)	22.48	813.83	808.56
Changes in accounting policy/ prior period errors	—	—	—	—	—
Movement during the reporting period	5,014.62	1,239.44	(22.48)	22.48	1,239.44
Transfer from/ to Revenue Account	—	—	—	236.68	236.68
Transfer from/ to Equalisation Reserve	—	(1,265.48)	—	—	(1,265.48)
Equalisation Account	—	—	—	1,265.48	1,265.48
Surplus Distribution	—	—	—	(0.33)	(0.33)
Balance as at March 31, 2026	9,715.72	(53.79)	—	2,338.13	2,284.34

* Refer Annexure II - Movement of Unit Capital for the year ended 2026.

Statement of Changes in Net Asset Attributable to Unit holders of Scheme (Contd.)

(Rupees in Lakhs)

As at March 31, 2025		TRUSTMF Corporate Bond Fund			
Particulars	Unit Capital (Rs.)*	Reserves & Surplus (Rs.)			Total (Rs.)
		Unit Premium Reserves	Unrealised Appreciation Reserves	Revenue Reserves	
Balance as at April 1, 2024	7,526.76	(30.64)	12.59	678.30	660.25
Changes in accounting policy/ prior period errors	—	—	—	—	—
Movement during the reporting period	(2,825.66)	(353.88)	9.89	(9.89)	(353.88)
Transfer from/ to Revenue Account	—	—	—	502.23	502.23
Transfer from/ to Equalisation Reserve	—	356.77	—	—	356.77
Equalisation Account	—	—	—	(356.77)	(356.77)
Surplus Distribution	—	—	—	(0.04)	(0.04)
Balance as at March 31, 2025	4,701.10	(27.75)	22.48	813.83	808.56

As at March 31, 2026		TRUSTMF Fixed Maturity Plan - Series II (1196 Days)			
Particulars	Unit Capital (Rs.)*	Reserves & Surplus (Rs.)			Total (Rs.)
		Unit Premium Reserves	Unrealised Appreciation Reserves	Revenue Reserves	
Balance as at April 1, 2025	5,066.02	—	31.66	890.92	922.58
Changes in accounting policy/ prior period errors	—	—	—	—	—
Movement during the reporting period	—	—	(25.84)	25.84	—
Transfer from/ to Revenue Account	—	—	—	456.06	456.06
Transfer from/ to Equalisation Reserve	—	—	—	—	—
Equalisation Account	—	—	—	—	—
Surplus Distribution	—	—	—	—	—
Balance as at March 31, 2026	5,066.02	—	5.82	1,372.82	1,378.64

As at March 31, 2025		TRUSTMF Fixed Maturity Plan - Series II (1196 Days)			
Particulars	Unit Capital (Rs.)*	Reserves & Surplus (Rs.)			Total (Rs.)
		Unit Premium Reserves	Unrealised Appreciation Reserves	Revenue Reserves	
Balance as at April 1, 2024	5,066.02	—	2.98	431.34	434.32
Changes in accounting policy/ prior period errors	—	—	—	—	—
Movement during the reporting period	—	—	28.68	(28.68)	—
Transfer from/ to Revenue Account	—	—	—	488.26	488.26
Transfer from/ to Equalisation Reserve	—	—	—	—	—
Equalisation Account	—	—	—	—	—
Surplus Distribution	—	—	—	—	—
Balance as at March 31, 2025	5,066.02	—	31.66	890.92	922.58

* Refer Annexure II - Movement of Unit Capital for the year ended 2026.

Statement of Changes in Net Asset Attributable to Unit holders of Scheme (Contd.)

(Rupees in Lakhs)

As at March 31, 2026	TRUSTMF Flexi Cap Fund				
Particulars	Unit Capital (Rs.)*	Reserves & Surplus (Rs.)			Total (Rs.)
		Unit Premium Reserves	Unrealised Appreciation Reserves	Revenue Reserves	
Balance as at April 1, 2025	84,971.86	4,027.42	4,450.37	(2,066.04)	6,411.75
Changes in accounting policy/ prior period errors	—	—	—	—	—
Movement during the reporting period	11,421.26	626.28	(4,450.37)	4,450.37	626.28
Transfer from/ to Revenue Account	—	—	—	(4,308.00)	(4,308.00)
Transfer from/ to Equalisation Reserve	—	394.86	—	—	394.86
Equalisation Account	—	—	—	(394.86)	(394.86)
Surplus Distribution	—	—	—	—	—
Balance as at March 31, 2026	96,393.12	5,048.56	—	(2,318.53)	2,730.03

As at March 31, 2025	TRUSTMF Flexi Cap Fund				
Particulars	Unit Capital (Rs.)*	Reserves & Surplus (Rs.)			Total (Rs.)
		Unit Premium Reserves	Unrealised Appreciation Reserves	Revenue Reserves	
Balance as at April 1, 2024	—	—	—	—	—
Changes in accounting policy/ prior period errors	—	—	—	—	—
Movement during the reporting period	84,971.86	3,928.75	4,450.37	(4,450.37)	3,928.75
Transfer from/ to Revenue Account	—	—	—	2,483.00	2,483.00
Transfer from/ to Equalisation Reserve	—	98.67	—	—	98.67
Equalisation Account	—	—	—	(98.67)	(98.67)
Surplus Distribution	—	—	—	—	—
Balance as at March 31, 2025	84,971.86	4,027.42	4,450.37	(2,066.04)	6,411.75

As at March 31, 2026	TRUSTMF Small Cap Fund				
Particulars	Unit Capital (Rs.)*	Reserves & Surplus (Rs.)			Total (Rs.)
		Unit Premium Reserves	Unrealised Appreciation Reserves	Revenue Reserves	
Balance as at April 1, 2025	87,503.84	1,192.58	2,688.10	(9,654.40)	(5,773.72)
Changes in accounting policy/ prior period errors	—	—	—	—	—
Movement during the reporting period	49,914.13	1,667.82	1,345.10	(1,345.10)	1,667.82
Transfer from/ to Revenue Account	—	—	—	1,557.00	1,557.00
Transfer from/ to Equalisation Reserve	—	4,748.19	—	—	4,748.19
Equalisation Account	—	—	—	(4,748.19)	(4,748.19)
Surplus Distribution	—	—	—	—	—
Balance as at March 31, 2026	1,37,417.97	7,608.59	4,033.20	(14,190.69)	(2,548.90)

* Refer Annexure II - Movement of Unit Capital for the year ended 2026.

Statement of Changes in Net Asset Attributable to Unit holders of Scheme (Contd.)

(Rupees in Lakhs)

As at March 31, 2025		TRUSTMF Small Cap Fund			
Particulars	Unit Capital (Rs.)*	Reserves & Surplus (Rs.)			Total (Rs.)
		Unit Premium Reserves	Unrealised Appreciation Reserves	Revenue Reserves	
Balance as at April 1, 2024	—	—	—	—	—
Changes in accounting policy/ prior period errors	—	—	—	—	—
Movement during the reporting period	87,503.84	(3,100.85)	2,688.10	(2,688.10)	(3,100.85)
Transfer from/ to Revenue Account	—	—	—	(2,672.87)	(2,672.87)
Transfer from/ to Equalisation Reserve	—	4,293.43	—	—	4,293.43
Equalisation Account	—	—	—	(4,293.43)	(4,293.43)
Surplus Distribution	—	—	—	—	—
Balance as at March 31, 2025	87,503.84	1,192.58	2,688.10	(9,654.40)	(5,773.72)

As at March 31, 2026		TRUSTMF Arbitrage Fund			
Particulars	Unit Capital (Rs.)*	Reserves & Surplus (Rs.)			Total (Rs.)
		Unit Premium Reserves	Unrealised Appreciation Reserves	Revenue Reserves	
Balance as at April 1, 2025	—	—	—	—	—
Changes in accounting policy/ prior period errors	—	—	—	—	—
Movement during the reporting period	6,433.39	(23.27)	—	—	(23.27)
Transfer from/ to Revenue Account	—	—	—	255.91	255.91
Transfer from/ to Equalisation Reserve	—	28.15	—	—	28.15
Equalisation Account	—	—	—	(28.15)	(28.15)
Surplus Distribution	—	—	—	—	—
Balance as at March 31, 2026	6,433.39	4.88	—	227.76	232.64

* Refer Annexure II - Movement of Unit Capital for the year ended 2026.

Statement of Changes in Net Asset Attributable to Unit holders of Scheme (Contd.)

(Rupees in Lakhs)

As at March 31, 2026		TRUSTMF Multi Cap Fund			
Particulars	Unit Capital (Rs.)*	Reserves & Surplus (Rs.)			Total (Rs.)
		Unit Premium Reserves	Unrealised Appreciation Reserves	Revenue Reserves	
Balance as at April 1, 2025	—	—	—	—	—
Changes in accounting policy/ prior period errors	—	—	—	—	—
Movement during the reporting period	42,409.58	666.73	—	—	666.73
Transfer from/ to Revenue Account	—	—	—	(3,661.95)	(3,661.95)
Transfer from/ to Equalisation Reserve	—	684.51	—	—	684.51
Equalisation Account	—	—	—	(684.51)	(684.51)
Surplus Distribution	—	—	—	—	—
Balance as at March 31, 2026	42,409.58	1,351.24	—	(4,346.45)	(2,995.21)

As at March 31, 2026		TRUSTMF Mid Cap Fund			
Particulars	Unit Capital (Rs.)*	Reserves & Surplus (Rs.)			Total (Rs.)
		Unit Premium Reserves	Unrealised Appreciation Reserves	Revenue Reserves	
Balance as at April 1, 2025	—	—	—	—	—
Changes in accounting policy/ prior period errors	—	—	—	—	—
Movement during the reporting period	14,509.45	(6.04)	—	—	(6.04)
Transfer from/ to Revenue Account	—	—	—	(287.83)	(287.83)
Transfer from/ to Equalisation Reserve	—	6.53	—	—	6.53
Equalisation Account	—	—	—	(6.53)	(6.53)
Surplus Distribution	—	—	—	—	—
Balance as at March 31, 2026	14,509.45	0.49	—	(294.36)	(293.87)

* Refer Annexure II - Movement of Unit Capital for the year ended 2026.

MOVEMENT OF UNIT CAPITAL FOR THE YEAR ENDED MARCH 31, 2026

(Rupees in Lakhs)

	TRUSTMF Banking & PSU Fund				TRUSTMF Liquid Fund			
	As at February 10, 2026		As at March 31, 2025		As at March 31, 2026		As at March 31, 2025	
	Units	Amount	Units	Amount	Units	Amount	Units	Amount
Initial Capital	58,26,843.945	58,268.44	58,26,842.945	58,268.44	32,92,730.797	32,927.31	32,92,730.797	32,927.31
Outstanding Unit Capital								
Direct Plan - Growth Option								
Opening Balance	9,01,162.09	9,011.63	20,68,952.99	20,689.52	37,90,199.25	37,901.97	17,88,977.08	17,889.76
Issued during the year	8,71,346.73	8,713.47	26,13,490.75	26,134.93	3,14,10,893.82	3,14,107.74	1,65,13,199.02	1,65,131.98
Redeemed during the year	9,66,037.33	9,660.37	37,81,281.65	37,812.82	3,03,98,348.40	3,03,983.48	1,45,11,976.84	1,45,119.77
Unit Capital at the end of the year	8,06,471.49	8,064.72	9,01,162.09	9,011.63	48,02,744.67	48,026.22	37,90,199.25	37,901.97
Direct Plan - Daily Dividend Option								
Opening Balance	29.01	0.09	8.91	0.09	13.27	0.13	9.05	0.13
Issued during the year	34.31	0.34	23.02	–	81,377.99	813.78	2,916.05	29.00
Redeemed during the year	9.41	0.09	2.93	–	81,348.43	813.48	2,911.83	29.00
Unit Capital at the end of the year	53.90	0.34	29.01	0.09	42.83	0.43	13.27	0.13
Direct Plan - Weekly Dividend Option								
Opening Balance	9.03	0.11	11.42	0.11	7.31	0.07	6.34	0.07
Issued during the year	1.32	0.01	1.32	–	203.34	2.03	0.97	–
Redeemed during the year	–	–	3.72	–	33.15	0.33	–	–
Unit Capital at the end of the year	10.35	0.12	9.03	0.11	177.50	1.77	7.31	0.07
Direct Plan - Monthly Dividend Option								
Opening Balance	49.06	(0.04)	49.49	(0.04)	68.40	0.68	67.91	0.68
Issued during the year	1.22	0.01	4.72	–	3.72	0.04	9.48	–
Redeemed during the year	–	–	5.15	–	4.61	0.05	8.99	–
Unit Capital at the end of the year	50.28	(0.03)	49.06	(0.04)	67.50	0.67	68.40	0.68
Direct Plan - Quarterly Dividend Option								
Opening Balance	593.06	561.00	572.57	560.00	–	–	–	–
Issued during the year	0.29	0.00	64.47	1.00	–	–	–	–
Redeemed during the year	554.69	5.55	43.98	–	–	–	–	–
Unit Capital at the end of the year	38.66	555.46	593.06	561.00	–	–	–	–
Direct Plan - Annual Dividend Option								
Opening Balance	106.16	1.10	1,604.18	16.10	–	–	–	–
Issued during the year	–	–	11.32	–	–	–	–	–
Redeemed during the year	–	–	1,509.35	15.00	–	–	–	–
Unit Capital at the end of the year	106.16	1.10	106.16	1.10	–	–	–	–
Regular Plan - Growth Option								
Opening Balance	1,33,505.73	1,334.79	1,54,595.14	1,545.79	2,51,313.85	2,513.21	46,318.76	463.21
Issued during the year	88,493.52	884.94	84,512.06	845.00	30,47,598.15	30,475.98	9,57,341.13	9,573.00
Redeemed during the year	53,527.09	535.27	1,05,601.47	1,056.00	28,04,283.98	28,042.84	7,52,346.05	7,523.00
Unit Capital at the end of the year	1,68,472.17	1,684.45	1,33,505.73	1,334.79	4,94,628.01	4,946.35	2,51,313.85	2,513.21
Regular Plan - Daily Dividend Option								
Opening Balance	654.15	6.10	652.72	6.10	614.28	5.37	65.74	0.37
Issued during the year	2.20	0.02	36.84	–	686.38	6.86	1,319.69	13.00
Redeemed during the year	578.53	5.79	35.41	–	1,085.50	10.86	771.15	8.00
Unit Capital at the end of the year	77.82	0.34	654.15	6.10	215.16	1.38	614.28	5.37
Regular Plan - Weekly Dividend Option								
Opening Balance	5.71	0.05	5.53	0.05	7.62	0.17	7.47	0.17
Issued during the year	92.17	0.92	0.18	–	509.27	5.09	0.16	–
Redeemed during the year	–	–	–	–	483.42	4.83	–	–
Unit Capital at the end of the year	97.88	0.97	5.71	0.05	33.47	0.43	7.62	0.17

MOVEMENT OF UNIT CAPITAL FOR THE YEAR ENDED MARCH 31, 2026 (Contd.)

(Rupees in Lakhs)

	TRUSTMF Banking & PSU Fund				TRUSTMF Liquid Fund			
	As at February 10, 2026		As at March 31, 2025		As at March 31, 2026		As at March 31, 2025	
	Units	Amount	Units	Amount	Units	Amount	Units	Amount
Regular Plan - Monthly Dividend Option								
Opening Balance	13.29	0.11	11.97	0.11	30.11	0.30	17.87	0.18
Issued during the year	1.23	0.01	101.06	1.00	14.47	0.14	12.29	0.12
Redeemed during the year	1.00	0.01	99.74	1.00	9.24	0.09	0.05	0.00
Unit Capital at the end of the year	13.52	0.11	13.29	0.11	35.34	0.35	30.11	0.30
Regular Plan - Quarterly Dividend Option								
Opening Balance	11.16	0.10	10.81	0.10	–	–	–	–
Issued during the year	67.46	0.67	95.81	1.00	–	–	–	–
Redeemed during the year	–	–	95.46	1.00	–	–	–	–
Unit Capital at the end of the year	78.62	0.77	11.16	0.10	–	–	–	–
Regular Plan - Annual Dividend Option								
Opening Balance	4,023.60	40.12	4,012.86	40.12	–	–	–	–
Issued during the year	3,825.94	38.26	10.75	–	–	–	–	–
Redeemed during the year	3,561.19	35.61	–	–	–	–	–	–
Unit Capital at the end of the year	4,288.36	42.77	4,023.60	40.12	–	–	–	–
Total								
Opening Balance	10,40,162.04	10,401.63	22,30,488.58	22,304.88	40,42,254.10	40,422.03	18,35,470.22	18,354.70
Issued during the year	9,63,867.69	9,638.68	26,98,352.32	26,983.54	3,45,41,490.46	3,45,413.70	1,74,74,798.79	1,74,747.10
Redeemed during the year	10,24,269.24	10,242.69	38,88,678.86	38,886.79	3,32,85,629.89	3,32,856.30	1,52,68,014.91	1,52,679.77
Unit Capital at the end of the year	9,79,760.50	9,797.61	10,40,162.04	10,401.63	52,98,114.67	52,979.44	40,42,254.10	40,422.03

MOVEMENT OF UNIT CAPITAL FOR THE YEAR ENDED MARCH 31, 2026 (Contd.)

(Rupees in Lakhs)

	TRUSTMF Short Duration Fund				TRUSTMF Overnight Fund			
	As at March 31, 2026		As at March 31, 2025		As at March 31, 2026		As at March 31, 2025	
	Units	Amount	Units	Amount	Units	Amount	Units	Amount
Initial Capital	25,31,262.710	25,312.63	25,31,262.710	25,312.63	28,45,764.762	28,457.65	28,45,764.762	28,457.65
Outstanding Unit Capital								
Direct Plan - Growth Option								
Opening Balance	5,17,794.36	5,177.94	8,20,737.40	8,207.37	5,27,932.00	5,279.34	7,71,323.26	7,713.24
Issued during the year	13,43,988.09	13,439.70	6,59,443.19	6,594.43	3,09,96,910.20	3,09,969.09	3,88,60,503.18	3,88,605.04
Redeemed during the year	13,77,564.57	13,775.65	9,62,386.23	9,623.86	3,14,80,571.71	3,14,805.72	3,91,03,894.44	3,91,038.94
Unit Capital at the end of the year	4,84,217.88	4,842.00	5,17,794.36	5,177.94	44,270.49	442.71	5,27,932.00	5,279.34
Direct Plan - Daily Dividend Option								
Opening Balance	–	–	–	–	5.05	0.10	5.00	0.10
Issued during the year	–	–	–	–	0.05	0.00	0.91	–
Redeemed during the year	–	–	–	–	–	–	0.86	–
Unit Capital at the end of the year	–	–	–	–	5.10	0.10	5.05	0.10
Direct Plan - Weekly Dividend Option								
Opening Balance	12.46	0.12	12.03	0.12	–	–	–	–
Issued during the year	18.29	0.18	0.44	–	–	–	–	–
Redeemed during the year	–	–	–	–	–	–	–	–
Unit Capital at the end of the year	30.76	0.30	12.46	0.12	–	–	–	–
Direct Plan - Monthly Dividend Option								
Opening Balance	37.15	0.09	18.51	0.09	75,54,52,567	75,545.26	–	–
Issued during the year	24.05	0.24	29.78	–	–	–	–	–
Redeemed during the year	50.84	0.51	11.14	–	–	–	–	–
Unit Capital at the end of the year	10.35	(0.18)	37.15	0.09	75,54,52,567.47	75,545.26	75,54,52,567.47	75,545.26
Direct Plan - Quarterly Dividend Option								
Opening Balance	87.19	1.09	11.66	0.09	–	–	–	–
Issued during the year	43.06	0.43	76.46	1.00	–	–	–	–
Redeemed during the year	78.74	0.79	0.93	–	–	–	–	–
Unit Capital at the end of the year	51.51	0.73	87.19	1.09	–	–	–	–
Regular Plan - Growth Option								
Opening Balance	1,29,867.65	1,298.34	72,141.07	721.34	57,830.95	578.43	8,449.76	84.43
Issued during the year	2,64,670.87	2,646.71	3,87,439.00	3,874.00	13,75,191.68	13,751.92	15,97,807.83	15,978.00
Redeemed during the year	2,26,028.39	2,260.28	3,29,712.41	3,297.00	13,65,035.96	13,650.36	15,48,426.63	15,484.00
Unit Capital at the end of the year	1,68,510.13	1,684.76	1,29,867.65	1,298.34	67,986.67	679.99	57,830.95	578.43
Regular Plan - Daily Dividend Option								
Opening Balance	–	–	–	–	18.51	0.10	10.00	0.10
Issued during the year	–	–	–	–	110.84	1.11	8.51	–
Redeemed during the year	–	–	–	–	12.52	0.13	–	–
Unit Capital at the end of the year	–	–	–	–	116.83	1.08	18.51	0.10
Regular Plan - Weekly Dividend Option								
Opening Balance	12.30	0.17	14.89	0.17	–	–	–	–
Issued during the year	0.48	0.00	0.54	–	–	–	–	–
Redeemed during the year	–	–	3.13	–	–	–	–	–
Unit Capital at the end of the year	12.78	0.17	12.30	0.17	–	–	–	–

MOVEMENT OF UNIT CAPITAL FOR THE YEAR ENDED MARCH 31, 2026 (Contd.)

(Rupees in Lakhs)

	TRUSTMF Short Duration Fund				TRUSTMF Overnight Fund			
	As at March 31, 2026		As at March 31, 2025		As at March 31, 2026		As at March 31, 2025	
	Units	Amount	Units	Amount	Units	Amount	Units	Amount
Regular Plan - Monthly Dividend Option								
Opening Balance	23.58	0.38	36.86	0.38	–	–	–	–
Issued during the year	6.94	0.07	8.53	–	–	–	–	–
Redeemed during the year	3.70	0.04	21.80	–	–	–	–	–
Unit Capital at the end of the year	26.82	0.41	23.58	0.38	–	–	–	–
Regular Plan - Quarterly Dividend Option								
Opening Balance	41.95	(0.04)	40.59	(0.04)	–	–	–	–
Issued during the year	46.70	0.47	1.36	–	–	–	–	–
Redeemed during the year	51.30	0.51	–	–	–	–	–	–
Unit Capital at the end of the year	37.35	(0.09)	41.95	(0.04)	–	–	–	–
Total								
Opening Balance	6,47,876.65	6,478.77	8,93,013.00	8,930.14	5,85,786.51	5,857.87	7,79,788.02	7,797.88
Issued during the year	16,08,816.76	16,087.99	10,46,999.28	10,469.99	3,23,72,212.76	3,23,722.12	4,04,58,320.42	4,04,583.21
Redeemed during the year	16,03,777.54	16,037.78	12,92,135.64	12,921.36	3,28,45,620.20	3,28,456.20	4,06,52,321.93	4,06,523.22
Unit Capital at the end of the year	6,52,915.87	6,528.98	6,47,876.65	6,478.77	1,12,379.08	1,123.79	5,85,786.51	5,857.87

	TRUSTMF Money Market Fund				TRUSTMF Corporate Bond Fund			
	As at March 31, 2026		As at March 31, 2025		As at March 31, 2026		As at March 31, 2025	
	Units	Amount	Units	Amount	Units	Amount	Units	Amount
Initial Capital	20,87,726.000	20,877.26	20,87,726.000	20,877.26	25,79,446.000	25,794.46	25,79,446.000	25,794.46
Outstanding Unit Capital								
Direct Plan - Growth Option								
Opening Balance	4,22,073.30	4,220.72	8,42,278.45	8,422.79	4,16,866.30	4,168.65	6,95,106.35	6,951.05
Issued during the year	28,99,660.29	28,996.61	56,94,950.82	56,949.49	10,18,887.43	10,188.86	2,08,597.57	2,085.98
Redeemed during the year	28,05,598.26	28,055.98	61,15,155.97	61,151.56	6,93,087.91	6,930.88	4,86,837.61	4,868.38
Unit Capital at the end of the year	5,16,135.33	5,161.35	4,22,073.30	4,220.72	7,42,665.82	7,426.64	4,16,866.30	4,168.65
Direct Plan - Monthly Dividend Option								
Opening Balance	46,87,81,114.84	46,878.11	18.32	0.12	67.65	0.29	50.51	0.29
Issued during the year	5.13	0.05	51.92	1.00	412.44	4.12	24.74	–
Redeemed during the year	3.54	0.04	5.80	–	122.21	1.22	7.61	–
Unit Capital at the end of the year	46,87,81,116.43	46,878.13	46,87,81,114.84	46,878.11	357.88	3.19	67.65	0.29
Regular Plan - Growth Option								
Opening Balance	3,33,738.26	3,336.40	51,619.33	515.40	53,099.58	531.06	57,448.29	575.06
Issued during the year	6,49,005.04	6,490.05	9,23,138.51	9,231.00	1,93,295.60	1,932.96	2,044.29	20.00
Redeemed during the year	6,34,266.71	6,342.67	6,41,019.58	6,410.00	22,422.40	224.22	6,393.00	64.00
Unit Capital at the end of the year	3,48,476.60	3,483.78	3,33,738.26	3,336.40	2,23,972.78	2,239.79	53,099.58	531.06
Regular Plan - Monthly Dividend Option								
Opening Balance	15.03	(0.64)	14.57	(0.64)	75.97	0.96	70.46	0.96
Issued during the year	242.38	2.42	94.31	1.00	4,532.91	45.33	9.50	–
Redeemed during the year	220.57	2.21	93.85	1.00	32.87	0.33	3.99	–
Unit Capital at the end of the year	36.84	(0.42)	15.03	(0.64)	4,576.02	45.96	75.97	0.96
Total								
Opening Balance	7,55,891.04	7,558.90	8,93,930.67	8,939.31	4,70,109.50	4,701.10	7,52,675.62	7,526.76
Issued during the year	35,48,912.84	35,489.14	66,18,235.56	66,182.34	12,17,128.38	12,171.27	2,10,676.09	2,106.76
Redeemed during the year	34,40,089.08	34,400.89	67,56,275.19	67,562.75	7,15,665.39	7,156.65	4,93,242.21	4,932.42
Unit Capital at the end of the year	8,64,714.81	8,647.15	7,55,891.04	7,558.90	9,71,572.49	9,715.72	4,70,109.50	4,701.10

MOVEMENT OF UNIT CAPITAL FOR THE YEAR ENDED MARCH 31, 2026 (Contd.)

(Rupees in Lakhs)

	TRUSTMF Fixed Maturity Plan - Series II (1196 Days)				TRUSTMF Flexi Cap Fund			
	As at March 31, 2026		As at March 31, 2025		As at March 31, 2026		As at March 31, 2025	
	Units	Amount	Units	Amount	Units	Amount	Units	Amount
Initial Capital	5,06,601.674	5,066.02	5,06,601.674	5,066.02	51,16,67,980.330	51,166.80	51,16,67,980.330	51,166.80
Outstanding Unit Capital								
Direct Plan - Growth Option								
Opening Balance	1,45,999.70	1,460.00	1,45,999.70	1,460.00	37,77,26,283.74	37,772.63	–	–
Issued during the year	–	–	–	–	17,70,83,429.36	17,708.34	45,72,41,523.02	45,724.15
Redeemed during the year	–	–	–	–	12,57,01,849.74	12,570.18	7,95,15,239.28	7,951.52
Unit Capital at the end of the year	1,45,999.70	1,460.00	1,45,999.70	1,460.00	42,91,07,863.35	42,910.79	37,77,26,283.74	37,772.63
Direct Plan - Dividend Option								
Opening Balance	–	–	–	–	5,72,964.07	57.30	–	–
Issued during the year	–	–	–	–	11,49,728.21	114.97	6,31,586.40	63.16
Redeemed during the year	–	–	–	–	1,59,750.78	15.98	58,622.33	5.86
Unit Capital at the end of the year	–	–	–	–	15,62,941.50	156.30	5,72,964.07	57.30
Regular Plan - Growth Option								
Opening Balance	3,59,602.02	3,596.02	3,59,602.02	3,596.02	46,98,60,737.01	46,986.07	–	–
Issued during the year	–	–	–	–	16,81,26,228.29	16,812.62	49,97,13,092.29	49,971.31
Redeemed during the year	–	–	–	–	10,64,89,226.07	10,648.92	2,98,52,355.28	2,985.24
Unit Capital at the end of the year	3,59,602.02	3,596.02	3,59,602.02	3,596.02	53,14,97,739.23	53,149.77	46,98,60,737.01	46,986.07
Regular Plan - Dividend Option								
Opening Balance	999.95	10.00	999.95	10.00	15,58,615.52	155.87	–	–
Issued during the year	–	–	–	–	4,64,942.14	46.49	29,25,659.75	292.57
Redeemed during the year	–	–	–	–	2,60,941.27	26.09	13,67,044.23	136.70
Unit Capital at the end of the year	999.95	10.00	999.95	10.00	17,62,616.40	176.27	15,58,615.52	155.87
Total								
Opening Balance	5,06,601.67	5,066.02	5,06,601.67	5,066.02	84,97,18,600.33	84,971.86	–	–
Issued during the year	–	–	–	–	34,68,24,328.01	34,682.43	96,05,11,861.46	96,051.19
Redeemed during the year	–	–	–	–	23,26,11,767.86	23,261.18	11,07,93,261.13	11,079.33
Unit Capital at the end of the year	5,06,601.67	5,066.02	5,06,601.67	5,066.02	96,39,31,160.48	96,393.12	84,97,18,600.33	84,971.86

MOVEMENT OF UNIT CAPITAL FOR THE YEAR ENDED MARCH 31, 2026 (Contd.)

(Rupees in Lakhs)

	TRUSTMF Small Cap Fund				TRUSTMF Arbitrage Fund	
	As at March 31, 2026		As at March 31, 2025		As at March 31, 2026	
	Units	Amount	Units	Amount	Units	Amount
Initial Capital	35,76,87,890.368	35,768.79	35,76,87,890.368	35,768.79	4,91,24,596.930	4,912.46
Outstanding Unit Capital						
Direct Plan - Growth Option						
Opening Balance	46,87,81,114.84	46,878.11	–	–	–	–
Issued during the year	28,13,03,978.17	28,130.40	48,43,71,005.42	48,437.10	11,35,53,306.75	11,355.33
Redeemed during the year	6,22,28,363.98	6,222.84	1,55,89,890.58	1,558.99	7,98,40,656.56	7,984.07
Unit Capital at the end of the year	68,78,56,729.03	68,785.67	46,87,81,114.84	46,878.11	3,37,12,650.19	3,371.27
Direct Plan - Dividend Option						
Opening Balance	2,51,093.51	25.11	–	–	–	–
Issued during the year	16,61,807.09	166.18	5,18,973.47	51.90	–	–
Redeemed during the year	9,77,217.22	97.72	2,67,879.96	26.79	–	–
Unit Capital at the end of the year	9,35,683.37	93.57	2,51,093.51	25.11	–	–
Regular Plan - Growth Option						
Opening Balance	40,53,36,226.14	40,533.62	–	–	–	–
Issued during the year	33,97,61,148.19	33,976.11	42,69,70,710.41	42,697.07	6,10,31,002.35	6,103.10
Redeemed during the year	6,10,92,575.37	6,109.26	2,16,34,484.27	2,163.45	3,04,09,715.85	3,040.97
Unit Capital at the end of the year	68,40,04,798.96	68,400.48	40,53,36,226.14	40,533.62	3,06,21,286.50	3,062.13
Regular Plan - Dividend Option						
Opening Balance	6,69,987.37	67.00	–	–	–	–
Issued during the year	22,75,676.29	227.57	10,98,325.09	109.83	–	–
Redeemed during the year	15,63,151.80	156.32	4,28,337.72	42.83	–	–
Unit Capital at the end of the year	13,82,511.87	138.25	6,69,987.37	67.00	–	–
Total						
Opening Balance	87,50,38,421.86	87,503.84	–	–	–	–
Issued during the year	62,50,02,609.74	62,500.26	91,29,59,014.38	91,295.90	17,45,84,309.10	17,458.43
Redeemed during the year	12,58,61,308.37	12,586.13	3,79,20,592.53	3,792.06	11,02,50,372.40	11,025.04
Unit Capital at the end of the year	1,37,41,79,723.23	1,37,417.97	87,50,38,421.86	87,503.84	6,43,33,936.70	6,433.39

MOVEMENT OF UNIT CAPITAL FOR THE YEAR ENDED MARCH 31, 2026 (Contd.)

(Rupees in Lakhs)

	TRUSTMF Multi Cap Fund		TRUSTMF Mid Cap Fund	
	As at March 31, 2026		As at March 31, 2026	
	Units	Amount	Units	Amount
Initial Capital	17,26,69,102.200	17,266.91	13,86,22,210.000	13,862.22
Outstanding Unit Capital				
Direct Plan - Growth Option				
Opening Balance	–	–	–	–
Issued during the year	3,96,83,064.87	3,968.31	2,02,88,121.80	2,028.81
Redeemed during the year	10,69,763.46	106.98	21,000.98	2.10
Unit Capital at the end of the year	3,86,13,301.41	3,861.33	2,02,67,120.81	2,026.71
Regular Plan - Growth Option				
Opening Balance	–	–	–	–
Issued during the year	40,14,45,045.72	40,144.50	12,49,06,759.89	12,490.68
Redeemed during the year	1,59,62,537.67	1,596.25	79,396.03	7.94
Unit Capital at the end of the year	38,54,82,508.04	38,548.25	12,48,27,363.86	12,482.74
Total				
Opening Balance	–	–	–	–
Issued during the year	44,11,28,110.59	44,112.81	14,51,94,881.69	14,519.49
Redeemed during the year	1,70,32,301.13	1,703.23	1,00,397.01	10.04
Unit Capital at the end of the year	42,40,95,809.45	42,409.58	14,50,94,484.68	14,509.45

Details of unit holdings over 25% of the net assets as at March 31, 2026:

Scheme	Number of Investor/(s)	Percentage of Holding
TRUSTMF Corporate Bond Fund	1	25.67%
TRUSTMF Short Duration Fund	1	26.72%

Details of unit holdings over 25% of the net assets as at March 31, 2025:

Scheme	Number of Investor/(s)	Percentage of Holding
TRUSTMF Banking & PSU Fund	1	31.81%
TRUSTMF Overnight Fund	1	26.97%
TRUSTMF Short Duration Fund	2	27.19% & 27.01%

REVENUE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2026

(Rupees in Lakhs)

	Note No.	TRUSTMF Banking & PSU Fund		TRUSTMF Liquid Fund		TRUSTMF Short Duration Fund		TRUSTMF Overnight Fund	
		April 01, 2025 To February 10, 2026	April 01, 2024 To March 31, 2025	April 01, 2025 To March 31, 2026	April 01, 2024 To March 31, 2025	April 01, 2025 To March 31, 2026	April 01, 2024 To March 31, 2025	April 01, 2025 To March 31, 2026	April 01, 2024 To March 31, 2025
INCOME									
Interest Income	9	765.83	1,566.89	4,783.18	2,009.03	755.78	890.18	519.71	1,259.63
Dividend Income		–	–	–	–	–	–	–	–
Gain on Fair Value Changes	10	–	406.58	–	31.50	–	68.47	–	–
Gain on Sale/Redemption of Investments	11	113.55	203.62	53.30	16.47	88.50	97.59	0.03	–
Other Income	12	0.02	0.01	0.52	1.95	0.02	0.08	0.65	0.08
Total Income (A)		879.40	2,177.10	4,837.00	2,058.95	844.30	1,056.32	520.39	1,259.71
EXPENSES									
Finance Cost		–	–	1.73	–	–	–	–	–
Fees and Commission Expenses	13	21.51	38.66	53.98	14.76	24.25	25.31	2.35	6.15
Loss on Fair Value Changes	14	112.14	–	54.33	–	136.33	–	0.01	0.01
Loss on Sale/ Redemptions of Investments	15	13.23	384.66	30.80	12.06	34.69	47.73	–	0.01
Other Expenses	16	12.82	22.77	43.21	19.24	12.81	13.64	7.92	9.90
Total Expense (B)		159.70	446.09	184.05	46.06	208.08	86.68	10.28	16.07
Surplus/ Deficit for the Reporting Period (A-B)		719.70	1,731.01	4,652.95	2,012.89	636.22	969.64	510.11	1,243.64

The Notes referred to herein form an integral part of the Revenue Account.
In terms of our report attached.

For Haribhakti & Co LLP
Chartered Accountants
ICAI Firm Registration
No. 103523W / W100048

Sd/-
Sumant Sakhardande
Partner
Membership No.: 034828

For and on behalf of
Trust AMC Trustee
Private Limited

Sd/-
Abhishek Kedia
Associate Director
DIN: 07136324

Sd/-
Ragunathan Kannan
Independent Director
DIN: 00523576

For and on behalf of
TRUST Asset Management Private Limited

Sd/-
Utpal Sheth
Director
DIN: 00081012

Sd/-
Hemant Nerurkar
Director
DIN: 00265887

Sd/-
Shradhanjali Panda
Fund Manager cum Dealer

Sd/-
Sandeep Bagla
Chief Executive
Officer

Sd/-
Jalpan Shah
Head - Fixed Income
& Fund Manager

Sd/-
Pawan Rathi
Head - Operations & Investor Services

Sd/-
Mihir Vora
Chief Investment
Officer

Sd/-
Aakash Manghani
Fund Manager - Equity

Place : Mumbai
Date : July 27, 2026

REVENUE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2026 (Contd.)

(Rupees in Lakhs)

	Note No.	TRUSTMF Money Market Fund		TRUSTMF Corporate Bond Fund		TRUSTMF Fixed Maturity Plan - Series II (1196 Days)		TRUSTMF Flexi Cap Fund	
		April 01, 2025 To March 31, 2026	April 01, 2024 To March 31, 2025	April 01, 2025 To March 31, 2026	April 01, 2024 To March 31, 2025	April 01, 2025 To March 31, 2026	April 01, 2024 To March 31, 2025	April 01, 2025 To March 31, 2026	April 01, 2024 To March 31, 2025
INCOME									
Interest Income	9	743.12	763.60	317.17	490.91	509.92	489.77	213.55	302.69
Dividend Income		–	–	–	–	–	–	677.54	460.13
Gain on Fair Value Changes	10	–	18.20	–	9.89	–	28.68	–	4,450.37
Gain on Sale/Redemption of Investments	11	31.08	8.64	85.00	66.23	10.38	–	17,402.77	8,451.53
Other Income	12	0.01	–	0.01	–	0.01	–	67.20	28.19
Total Income (A)		774.21	790.44	402.18	567.03	520.31	518.45	18,361.06	13,692.91
EXPENSES									
Finance Cost		–	–	–	–	–	–	–	–
Fees and Commission Expenses	13	20.32	12.52	8.41	12.34	29.84	28.01	1,358.77	830.76
Loss on Fair Value Changes	14	31.03	–	116.80	–	25.83	–	6,347.62	–
Loss on Sale/ Redemptions of Investments	15	9.59	18.79	32.45	43.07	5.45	0.03	13,466.28	9,328.67
Other Expenses	16	12.35	11.18	7.84	9.39	3.13	2.15	1,496.39	1,050.48
Total Expense (B)		73.29	42.49	165.50	64.80	64.25	30.19	22,669.06	11,209.91
Surplus/ Deficit for the Reporting Period (A-B)		700.92	747.95	236.68	502.23	456.06	488.26	(4,308.00)	2,483.00

Material accounting policies and notes referred to herein form part of the Revenue Account.

In terms of our report attached.

For Haribhakti & Co LLP
Chartered Accountants
ICAI Firm Registration
No. 103523W / W100048

Sd/-
Sumant Sakhardande
Partner
Membership No.: 034828

For and on behalf of
Trust AMC Trustee
Private Limited

Sd/-
Abhishek Kedia
Associate Director
DIN: 07136324

Sd/-
Ragunathan Kannan
Independent Director
DIN: 00523576

For and on behalf of
TRUST Asset Management Private Limited

Sd/-
Utpal Sheth
Director
DIN: 00081012

Sd/-
Hemant Nerurkar
Director
DIN: 00265887

Sd/-
Shradhanjali Panda
Fund Manager cum Dealer

Sd/-
Sandeep Bagla
Chief Executive
Officer

Sd/-
Jalpan Shah
Head - Fixed Income
& Fund Manager

Sd/-
Pawan Rathi
Head - Operations & Investor Services

Sd/-
Mihir Vora
Chief Investment
Officer

Sd/-
Aakash Manghani
Fund Manager - Equity

Place : Mumbai
Date : July 27, 2026

REVENUE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2026 (Contd.)

(Rupees in Lakhs)

	Note No.	TRUSTMF Small Cap Fund		TRUSTMF Arbitrage Fund	TRUSTMF Mid Cap Fund	TRUSTMF Mid Cap Fund
		April 01, 2025 To March 31, 2026	April 01, 2024 To March 31, 2025	August 28, 2025 To March 31, 2026	July 21, 2025 To March 31, 2026	March 20, 2026 To March 31, 2026
INCOME						
Interest Income	9	259.80	106.23	26.64	112.98	26.52
Dividend Income		310.75	44.01	10.41	50.16	0.67
Gain on Fair Value Changes	10	1,345.10	2,688.10	344.42	–	–
Gain on Sale/Redemption of Investments	11	17,978.66	756.60	1,031.77	1,269.39	–
Other Income	12	27.11	28.19	0.27	5.96	0.07
Total Income (A)		19,921.42	3,623.13	1,413.51	1,438.49	27.26
EXPENSES						
Finance Cost		–	–	–	–	–
Fees and Commission Expenses	13	1,246.46	307.77	13.55	405.82	7.53
Loss on Fair Value Changes	14	–	–	796.68	1,492.26	287.12
Loss on Sale/ Redemptions of Investments	15	15,921.72	5,612.16	295.99	2,886.98	–
Other Expenses	16	1,196.24	376.07	51.37	315.38	20.44
Total Expense (B)		18,364.42	6,296.00	1,157.59	5,100.44	315.09
Surplus/ Deficit for the Reporting Period (A-B)		1,557.00	(2,672.87)	255.91	(3,661.95)	(287.83)

Material accounting policies and notes referred to herein form part of the Revenue Account.
In terms of our report attached.

For Haribhakti & Co LLP
Chartered Accountants
ICAI Firm Registration
No. 103523W / W100048

Sd/-
Sumant Sakhardande
Partner
Membership No.: 034828

For and on behalf of
Trust AMC Trustee
Private Limited

Sd/-
Abhishek Kedia
Associate Director
DIN: 07136324

Sd/-
Ragunathan Kannan
Independent Director
DIN: 00523576

For and on behalf of
TRUST Asset Management Private Limited

Sd/-
Utpal Sheth
Director
DIN: 00081012

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Director
DIN: 00265887

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Shradhanjali Panda
Fund Manager cum Dealer

Sd/-
Sandeep Bagla
Chief Executive
Officer

Sd/-
Jalpan Shah
Head - Fixed Income
& Fund Manager

Sd/-
Pawan Rathi
Head - Operations & Investor Services

Sd/-
Mihir Vora
Chief Investment
Officer

Sd/-
Aakash Manghani
Fund Manager - Equity

Place : Mumbai
Date : July 27, 2026

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2026

(Rupees in Lakhs)

	TRUSTMF Banking & PSU Fund		TRUSTMF Liquid Fund		TRUSTMF Short Duration Fund	
	April 01, 2025 To February 10, 2026	April 01, 2024 To March 31, 2025	April 01, 2025 To March 31, 2026	April 01, 2024 To March 31, 2025	April 01, 2025 To March 31, 2026	April 01, 2024 To March 31, 2025
A. Cashflow from Operating Activity						
Surplus/(Deficit) for the reporting period	719.70	1,731.01	4,652.95	2,012.89	636.22	969.64
Adjustments to reconcile surplus/(Deficit) to Net Cash Flows:						
Add/(Less) : Changes in Unrealised loss provided/(written back)	112.14	(406.58)	54.33	(31.50)	136.33	(68.47)
Add/(Less) : Changes in Gain or Loss on Sale/Redemption of Investments	(100.32)	181.04	(22.50)	(4.41)	(53.81)	(49.86)
Add/(Less) : Interest Paid on Borrowings	—	—	1.73	—	—	—
Add/(Less) : Interest Income	(765.83)	(1,566.89)	(4,783.18)	(2,009.03)	(755.78)	(890.18)
Operating Profit/(Loss) before working Capital Changes	(34.31)	(61.42)	(96.67)	(32.05)	(37.04)	(38.87)
Adjustments for:						
(Increase)/Decrease in Receivables	0.23	0.25	53.54	(53.51)	7.50	(27.47)
(Increase)/Decrease in Other Financial Assets	(0.20)	0.20	(101.79)	(0.01)	(23.19)	0.05
(Increase)/Decrease in Derivative Financial Instruments Receivable	—	—	—	—	—	—
(Increase)/Decrease in Other Non-Financial assets	—	—	—	—	—	—
(Increase)/Decrease in Investments	158.63	12,530.15	(19,183.97)	(30,348.23)	85.25	2,155.68
Increase/(Decrease) in Payables	1.01	(0.93)	(3,602.33)	3,602.33	9.77	2.13
Increase/(Decrease) in Other Financial Liabilities	(8.97)	(1.72)	123.36	28.48	3.65	3.10
Increase/(Decrease) in Derivative Financial Instruments Payable	—	—	—	—	—	—
Increase/(Decrease) in Other Non-Financial Liabilities	(1.02)	0.07	0.24	1.30	(0.12)	0.46
Interest Received	590.92	1,725.58	4,872.80	2,107.08	741.57	958.64
Net Cash Generated from/(used in) Operating Activities (A)	706.29	14,192.18	(17,934.82)	(24,694.61)	787.39	3,053.72
B. Cashflow from Financing Activities						
Issue/ (Redemption) of Unit Capital	(604.03)	(11,903.25)	12,556.91	22,067.83	50.22	(2,451.38)
Increase/ (Decrease) in Unit Premium Reserve/Equalisation Reserve	(171.90)	(2,726.43)	2,642.90	5,190.90	(141.50)	(740.69)
Increase/(Decrease) in Borrowings	—	—	—	—	—	—
Interest paid on Borrowing	—	—	—	—	—	—
Proceeds from Borrowing	—	—	—	—	—	—
Repayment of Borrowing	—	—	—	—	—	—
Income Distribution during the year	(0.20)	(3.60)	(0.98)	(0.13)	(0.05)	(0.06)
Net Cash Generated from/(used) in Financing Activities (B)	(776.13)	(14,633.28)	15,198.83	27,258.60	(91.33)	(3,192.13)
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B)	(69.84)	(441.10)	(2,735.99)	2,563.99	696.06	(138.41)
Cash and Cash Equivalents as at the beginning of the year/period	418.01	859.11	3,859.13	1,295.14	370.69	509.10
Cash and Cash Equivalents as at the close of the year/period	348.17	418.01	1,121.41	3,859.13	1,066.75	370.69
Net Increase/(Decrease) in Cash & Cash Equivalents	(69.84)	(441.10)	(2,737.72)	2,563.99	696.06	(138.41)
Components of Cash and Cash Equivalents						
With Banks - in Current Account	2.68	118.37	20.18	10.50	13.08	78.84
Cash on Hand	—	—	—	—	—	—
Deposits with Scheduled Banks	—	—	—	—	—	—
Reverse Repurchase Transactions / Triparty Repo (TREPs)	345.49	299.64	1,101.23	3,848.63	1,053.67	291.85
Total	348.17	418.01	1,121.41	3,859.13	1,066.75	370.69

Note: The above Cash flow Statement has been prepared under the indirect method for identifying operating cash flows as set out in Indian Accounting Standard (Ind AS) 7 - Statement of Cash Flows.

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2026 (Contd.)

(Rupees in Lakhs)

	TRUSTMF Overnight Fund		TRUSTMF Money Market Fund		TRUSTMF Corporate Bond Fund	
	April 01, 2025 To March 31, 2026	April 01, 2024 To March 31, 2025	April 01, 2025 To March 31, 2026	April 01, 2024 T o March 31, 2025	April 01, 2025 To March 31, 2026	April 01, 2024 To March 31, 2025
A. Cashflow from Operating Activity						
Surplus/(Deficit) for the reporting period	510.11	1,243.64	700.92	747.95	236.68	502.23
Adjustments to reconcile surplus/(Deficit) to Net Cash Flows:						
Add/(Less) : Changes in Unrealised loss provided/(written back)	0.01	0.01	31.03	(18.20)	116.80	(9.89)
Add/(Less) : Changes in Gain or Loss on Sale/Redemption of Investments	(0.03)	0.01	(21.49)	10.15	(52.55)	(23.16)
Add/(Less) : Interest Paid on Borrowings	—	—	—	—	—	—
Add/(Less) : Interest Income	(519.71)	(1,259.63)	(743.12)	(763.60)	(317.17)	(490.91)
Operating Profit/(Loss) before working Capital Changes	(9.62)	(15.97)	(32.66)	(23.70)	(16.24)	(21.73)
Adjustments for:						
(Increase)/Decrease in Receivables	150.01	(149.97)	13.51	17.50	0.08	(0.05)
(Increase)/Decrease in Other Financial Assets	(28.68)	0.10	(15.19)	(6.00)	(23.92)	0.15
(Increase)/Decrease in Derivative Financial Instruments Receivable	—	—	—	—	—	—
(Increase)/Decrease in Other Non-Financial assets	—	—	—	—	—	—
(Increase)/Decrease in Investments	113.07	(44.61)	(1,463.91)	985.52	(6,297.27)	2,582.78
Increase/(Decrease) in Payables	—	—	166.92	11.25	9.67	523.34
Increase/(Decrease) in Other Financial Liabilities	12.07	1.23	148.07	6.42	4.57	(1.76)
Increase/(Decrease) in Derivative Financial Instruments Payable	—	—	—	—	—	—
Increase/(Decrease) in Other Non-Financial Liabilities	(2.67)	(0.11)	0.08	0.31	0.32	—
Interest Received	519.71	1,259.63	743.12	763.60	37.02	611.46
Net Cash Generated from/(used in) Operating Activities (A)	753.89	1,050.30	(440.06)	1,754.90	(6,285.78)	3,694.19
B. Cashflow from Financing Activities						
Issue/ (Redemption) of Unit Capital	(4,734.08)	(1,940.01)	1,088.25	(1,380.41)	5,014.62	(2,825.66)
Increase/ (Decrease) in Unit Premium Reserve/Equalisation Reserve	(1,425.68)	(1,064.32)	184.67	(279.50)	1,239.44	(353.88)
Increase/(Decrease) in Borrowings	—	—	—	—	—	—
Interest paid on Borrowing	—	—	—	—	—	—
Proceeds from Borrowing	—	—	—	—	—	—
Repayment of Borrowing	—	—	—	—	—	—
Income Distribution during the year	—	—	(0.04)	(0.03)	(0.33)	0.04
Net Cash Generated from/(used) in Financing Activities (B)	(6,159.76)	(3,004.33)	1,272.88	(1,659.94)	6,253.73	(3,179.50)
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B)	(5,405.87)	(1,954.03)	832.83	94.96	(32.05)	514.69
Cash and Cash Equivalents as at the beginning of the year/period	6,651.55	8,605.58	649.74	554.78	670.89	156.20
Cash and Cash Equivalents as at the close of the year/period	1,245.68	6,651.55	1,482.57	649.74	638.84	670.89
Net Increase/(Decrease) in Cash & Cash Equivalents	(5,405.87)	(1,954.03)	832.83	94.96	(32.05)	514.69
Components of Cash and Cash Equivalents						
With Banks - in Current Account	17.91	6.31	194.13	4.81	2.18	4.63
Cash on Hand	—	—	—	—	—	—
Deposits with Scheduled Banks	—	—	—	—	—	—
Reverse Repurchase Transactions / Triparty Repo (TREPs)	1,227.77	6,645.24	1,288.44	644.93	636.66	666.26
Total	1,245.68	6,651.55	1,482.57	649.74	638.84	670.89

Note: The above Cash flow Statement has been prepared under the indirect method for identifying operating cash flows as set out in Indian Accounting Standard (Ind AS) 7 - Statement of Cash Flows.

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2026 (Contd.)

(Rupees in Lakhs)

	TRUSTMF Fixed Maturity Plan - Series II (1196 Days)		TRUSTMF Flexi Cap Fund		TRUSTMF Small Cap Fund	
	April 01, 2025 To March 31, 2026	April 01, 2024 To March 31, 2025	April 01, 2025 To March 31, 2026	April 01, 2024 To March 31, 2025	April 01, 2025 To March 31, 2026	April 01, 2024 To March 31, 2025
A. Cashflow from Operating Activity						
Surplus/(Deficit) for the reporting period	456.06	488.26	(4,308.00)	2,483.00	1,557.00	(2,672.87)
Adjustments to reconcile surplus/(Deficit) to Net Cash Flows:						
Add/(Less) : Changes in Unrealised loss provided/(written back)	25.83	(28.68)	6,347.62	(4,450.37)	(1,345.10)	(2,688.10)
Add/(Less) : Changes in Gain or Loss on Sale/Redemption of Investments	(4.93)	0.03	(3,936.49)	877.14	(2,056.94)	4,855.56
Add/(Less) : Interest Paid on Borrowings	—	—	—	—	—	—
Add/(Less) : Interest Income	(509.92)	(489.77)	(213.55)	(302.69)	(259.80)	(106.23)
Operating Profit/(Loss) before working Capital Changes	(32.96)	(30.16)	(2,110.42)	(1,392.92)	(2,104.84)	(611.64)
Adjustments for:						
(Increase)/Decrease in Receivables	—	—	(961.94)	(1,442.35)	(362.10)	(215.88)
(Increase)/Decrease in Other Financial Assets	(3.00)	—	30.97	(107.88)	50.35	(115.50)
(Increase)/Decrease in Derivative Financial Instruments Receivable	—	—	—	—	—	—
(Increase)/Decrease in Other Non-Financial assets	—	—	—	—	—	—
(Increase)/Decrease in Investments	(266.56)	(230.61)	(3,998.03)	(84,434.48)	(39,907.71)	(80,428.23)
Increase/(Decrease) in Payables	(0.27)	0.27	(5,710.74)	5,972.21	(455.10)	625.52
Increase/(Decrease) in Other Financial Liabilities	0.53	0.48	27.17	173.04	(8.48)	165.79
Increase/(Decrease) in Derivative Financial Instruments Payable	—	—	—	—	—	—
Increase/(Decrease) in Other Non-Financial Liabilities	0.04	0.04	4.02	6.98	(2.53)	7.67
Interest Received	521.53	482.57	213.55	302.69	259.80	106.23
Net Cash Generated from/(used in) Operating Activities (A)	219.31	222.59	(12,505.42)	(80,922.71)	(42,530.61)	(80,466.04)
B. Cashflow from Financing Activities						
Issue/ (Redemption) of Unit Capital	—	—	11,421.26	84,971.86	49,914.13	87,503.84
Increase/ (Decrease) in Unit Premium Reserve/Equalisation Reserve	—	—	626.28	3,928.75	1,667.82	(3,100.85)
Increase/(Decrease) in Borrowings	—	—	—	—	—	—
Interest paid on Borrowing	—	—	—	—	—	—
Proceeds from Borrowing	—	—	—	—	—	—
Repayment of Borrowing	—	—	—	—	—	—
Income Distribution during the year	—	—	—	—	—	—
Net Cash Generated from/(used) in Financing Activities (B)	—	—	12,047.54	88,900.61	51,581.95	84,402.99
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B)	219.31	222.59	(457.88)	7,977.90	9,051.34	3,936.95
Cash and Cash Equivalents as at the beginning of the year/period	262.52	39.93	7,977.90	—	3,936.95	—
Cash and Cash Equivalents as at the close of the year/period	481.83	262.52	7,520.02	7,977.90	12,988.29	3,936.95
Net Increase/(Decrease) in Cash & Cash Equivalents	219.31	222.59	(457.88)	7,977.90	9,051.34	3,936.95
Components of Cash and Cash Equivalents						
With Banks - in Current Account	103.38	5.64	4,084.33	2,515.21	5,729.26	3,766.38
Cash on Hand	—	—	—	—	—	—
Deposits with Scheduled Banks	—	—	—	—	—	—
Reverse Repurchase Transactions / Triparty Repo (TREP)	378.45	256.88	3,435.69	5,462.69	7,259.03	170.57
Total	481.83	262.52	7,520.02	7,977.90	12,988.29	3,936.95

Note: The above Cash flow Statement has been prepared under the indirect method for identifying operating cash flows as set out in Indian Accounting Standard (Ind AS) 7 - Statement of Cash Flows.

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2026 (Contd.)

(Rupees in Lakhs)

	TRUSTMF Arbitrage Fund	TRUSTMF Multi Cap Fund	TRUSTMF Mid Cap Fund
	August 28, 2025 To March 31, 2026	July 21, 2025 To March 31, 2026	March 20, 2026 To March 31, 2026
A. Cashflow from Operating Activity			
Surplus/(Deficit) for the reporting period	255.92	(3,661.95)	(287.83)
Adjustments to reconcile surplus/(Deficit) to Net Cash Flows:			
Add/(Less) : Changes in Unrealised loss provided/(written back)	452.26	1,492.26	287.12
Add/(Less) : Changes in Gain or Loss on Sale/Redemption of Investments	(735.78)	1,617.59	—
Add/(Less) : Interest Paid on Borrowings	—	—	—
Add/(Less) : Interest Income	(26.64)	(112.98)	(26.52)
Operating Profit/(Loss) before working Capital Changes	(54.24)	(665.08)	(27.23)
Adjustments for:			
(Increase)/Decrease in Receivables	(225.78)	(1,419.91)	(0.22)
(Increase)/Decrease in Other Financial Assets	(360.18)	(22.54)	(84.01)
(Increase)/Decrease in Derivative Financial Instruments Receivable	(138.78)	—	—
(Increase)/Decrease in Other Non-Financial assets	—	—	—
(Increase)/Decrease in Investments	(5,170.98)	(38,624.01)	(8,402.48)
Increase/(Decrease) in Payables	647.66	147.44	679.48
Increase/(Decrease) in Other Financial Liabilities	26.95	130.69	62.38
Increase/(Decrease) in Derivative Financial Instruments Payable	—	—	—
Increase/(Decrease) in Other Non-Financial Liabilities	0.40	1.63	0.18
Interest Received	26.64	112.98	26.52
Net Cash Generated from/(used in) Operating Activities (A)	(5,248.31)	(40,338.80)	(7,745.38)
B. Cashflow from Financing Activities			
Issue/ (Redemption) of Unit Capital	6,433.39	42,409.58	14,509.45
Increase/ (Decrease) in Unit Premium Reserve/Equalisation Reserve	(23.27)	666.73	(6.04)
Increase/(Decrease) in Borrowings	—	—	—
Interest paid on Borrowing	—	—	—
Proceeds from Borrowing	—	—	—
Repayment of Borrowing	—	—	—
Income Distribution during the year	—	—	—
Net Cash Generated from/(used) in Financing Activities (B)	6,410.12	43,076.31	14,503.41
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B)	1,161.80	2,737.52	6,758.03
Cash and Cash Equivalents as at the beginning of the year/period	—	—	—
Cash and Cash Equivalents as at the close of the year/period	1,161.80	2,737.52	6,758.03
Net Increase/(Decrease) in Cash & Cash Equivalents	1,161.80	2,737.52	6,758.03
Components of Cash and Cash Equivalents			
With Banks - in Current Account	34.84	1,872.56	3,734.00
Cash on Hand	—	—	—
Deposits with Scheduled Banks	—	—	—
Reverse Repurchase Transactions / Triparty Repo (TREPs)	1,126.96	864.96	3,024.03
Total	1,161.80	2,737.52	6,758.03

Note: The above Cash flow Statement has been prepared under the indirect method for identifying operating cash flows as set out in Indian Accounting Standard (Ind AS) 7 - Statement of Cash Flows.

NOTES TO BALANCE SHEET FOR THE YEAR ENDED MARCH 31, 2026

(Rupees in Lakhs)

	Particulars	TRUSTMF Banking & PSU Fund		TRUSTMF Liquid Fund		TRUSTMF Short Duration Fund		TRUSTMF Overnight Fund	
		As at February 10, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
1.	Cash and Cash Equivalents								
	Reverse Repurchase Transactions / Triparty Repo (TREPs)	345.49	299.64	1,101.23	3,848.63	1,053.67	291.85	1,227.77	6,645.24
	Cash on Hand	—	—	—	—	—	—	—	—
	Total	345.49	299.64	1,101.23	3,848.63	1,053.67	291.85	1,227.77	6,645.24
2.	Balances with Bank/(s)								
	Balances with Banks in Current Account	2.68	118.37	20.18	10.50	13.08	78.84	17.91	6.31
	Deposits with Scheduled Banks	—	—	—	—	—	—	—	—
	Others - Investment for unclaimed Dividend and Redemption	—	—	—	—	—	—	—	—
	Total	2.68	118.37	20.18	10.50	13.08	78.84	17.91	6.31
	Derivative Financial Instruments Receivable								
	Stock Futures/ Options	—	—	—	—	—	—	—	—
	Index Futures/ Options	—	—	—	—	—	—	—	—
	Commodity Futures/Options	—	—	—	—	—	—	—	—
	Interest Rate Futures/ Swaps	—	—	—	—	—	—	—	—
	Currency Futures	—	—	—	—	—	—	—	—
	Total	—	—	—	—	—	—	—	—
3.	Receivables								
	Contracts for Sale of Investments in Securities	—	—	—	—	—	—	—	—
	Receivable from AMC	—	—	—	—	—	—	—	—
	Receivable from other schemes of Mutual Fund (Other than interscheme trade)	—	—	—	—	20.01	20.00	0.01	150.00
	Switch-in Receivable	—	—	—	—	—	—	—	—
	Others - Subscription receivable (net of units pending allotment)	—	0.23	—	53.54	—	7.51	—	0.01
	Others	—	—	—	—	—	—	—	—
	Total	—	0.23	—	53.54	20.01	27.51	0.01	150.01
4.	Investments								
	Fair Value through Profit or Loss								
	Equity shares	—	—	—	—	—	—	—	—
	Preference shares	—	—	—	—	—	—	—	—
	Debentures/bonds	10,059.49	7,878.35	—	1,498.76	7,021.69	5,539.88	—	—
	Central and State Government Securities	2,043.38	1,531.63	—	—	—	1,551.75	—	—
	Treasury bills	29.92	39.98	15,159.02	9,967.40	206.24	24.99	169.80	282.85
	Commercial Paper	—	1,435.43	27,111.85	14,820.10	—	—	—	—
	Certificate of Deposits	—	1,423.36	27,113.74	24,030.21	—	285.01	—	—
	Units of Domestic Mutual Fund	—	—	—	—	—	—	—	—
	Commodities (Gold, Silver etc.)	—	—	—	—	—	—	—	—
	Foreign Securities	—	—	—	—	—	—	—	—
	Zero Coupon Bonds	—	—	—	—	—	—	—	—
	Corporate Debt Market Development Fund	109.27	103.76	157.49	73.49	37.36	31.43	—	—
	Real Estate Investment Trust (REITs)	—	—	—	—	—	—	—	—
	Calls paid in advance	—	—	—	—	—	—	—	—
	Securitized Assets	—	—	—	—	—	—	—	—
	Others - Warrants	—	—	—	—	—	—	—	—
	Total	12,242.06	12,412.51	69,542.10	50,389.96	7,265.29	7,433.06	169.80	282.85

- i) The details of investments by a Fund in excess of 5% of the net assets of a scheme and investment made by the scheme or by any other scheme for the current year in that Fund and the market value as at 31st March 2026 as per the disclosure requirement under Regulation 25(11) or the SEBI Regulations are disclosed in Annexure III to the financial statements.
- ii) Outstanding investments in the Sponsor Fund and its Group companies as at 31st March 2026 is provided in Notes 19 vi
- iii) Securities classified as below investment grade and provision made as on 31st March 2026 is Nil (Previous Year : Nil)
- iv) For details of Investments refer portfolio attached as Annexure I.

NOTES TO BALANCE SHEET FOR THE YEAR ENDED MARCH 31, 2026 (Contd.)

(Rupees in Lakhs)

	Particulars	TRUSTMF Banking & PSU Fund		TRUSTMF Liquid Fund		TRUSTMF Short Duration Fund		TRUSTMF Overnight Fund	
		As at February 10, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
5.	Other Financial assets								
	Interest Accrued	496.57	321.66	–	89.62	228.45	214.24	–	–
	Dividend Receivable	–	–	–	–	–	–	–	–
	Margin Money	0.45	0.45	100.14	0.14	22.13	0.13	27.58	0.08
	Shares/ Debentures Application Money, Pending Allotment	–	–	–	–	–	–	–	–
	TDS receivable on Equity Dividend	–	–	–	–	–	–	–	–
	Interest In Advance - NCD	–	–	–	–	–	–	–	–
	Advance Stamp Duty - Demat	0.27	0.07	2.76	0.97	1.28	0.09	1.24	0.06
	Others	–	–	–	–	–	–	–	–
	Total	497.29	322.18	102.90	90.73	251.86	214.46	28.82	0.14
	Other Non-Financial assets								
	Tax Credit Receivable	–	–	–	–	–	–	–	–
	Total	–	–	–	–	–	–	–	–
	Derivative Financial Instruments Payable								
	Stock Futures/ Options	–	–	–	–	–	–	–	–
	Index Futures/ Options	–	–	–	–	–	–	–	–
	Commodity Futures/ Options	–	–	–	–	–	–	–	–
	Interest Rate Futures/ Swaps	–	–	–	–	–	–	–	–
	Currency Futures	–	–	–	–	–	–	–	–
	Total	–	–	–	–	–	–	–	–
6.	Payables								
	Contract for Purchase of Investments in Securities	–	–	–	3,452.33	–	–	–	–
	Income Distribution Payable	–	–	–	–	–	–	–	–
	Payable to AMC	–	–	–	–	–	–	–	–
	Payable to other schemes of Mutual Fund (Other than inter scheme trade)	1.10	–	–	150.00	–	–	–	–
	Switch-out Payable	–	0.09	–	–	11.88	1.98	–	–
	Payable on Redemption of Units	–	–	–	–	0.02	0.15	–	–
	Others - Load Payable	–	–	–	–	–	–	–	–
	Total	1.10	0.09	–	3,602.33	11.90	2.13	–	–
	Borrowings								
	Loans/ Borrowings								
	From Reserve Bank of India	–	–	–	–	–	–	–	–
	From Settlor/Sponsor	–	–	–	–	–	–	–	–
	From Other Commercial Banks	–	–	–	–	–	–	–	–
	From Triparty Repo (TREPs)	–	–	–	–	–	–	–	–
	Total	–	–	–	–	–	–	–	–

Note: Since there was no investment property separate notes relating to the same have not been provided.

NOTES TO BALANCE SHEET FOR THE YEAR ENDED MARCH 31, 2026 (Contd.)

(Rupees in Lakhs)

Particulars	TRUSTMF Banking & PSU Fund		TRUSTMF Liquid Fund		TRUSTMF Short Duration Fund		TRUSTMF Overnight Fund	
	As at February 10, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
7. Other Financial assets								
Finance Cost on Loans/Borrowing(s)	—	—	—	—	—	—	—	—
Management Fees Payable	4.34	12.61	28.79	6.18	6.89	7.78	0.25	1.92
Trusteeship Fees Payable	—	—	—	—	—	—	—	—
Commission to Distributors Payable	0.29	0.74	0.94	0.48	0.83	0.62	0.04	0.03
Custodian Fees and Expenses Payable	—	0.07	0.64	0.16	0.08	0.04	0.03	—
Registrar Fees and Expenses Payable	—	0.35	0.77	0.28	0.16	0.19	0.06	0.18
Marketing/ Publicity/ Advertisement Expenses Payable	—	0.05	—	0.12	—	0.05	—	0.05
Audit Fees Payable	0.29	0.01	1.81	0.09	0.25	0.01	0.22	0.01
Investor Communication Expense Payable	—	—	—	—	—	—	—	—
Investor Education & Awareness Expenses Payable	0.07	0.33	1.42	0.68	0.15	0.18	0.12	0.28
Brokerage & Transaction Costs Payable	0.16	—	0.99	—	0.17	—	1.99	—
Unclaimed Dividend/ Income Distribution	—	—	—	—	—	—	—	—
Unclaimed Redemptions	—	—	—	—	—	—	—	—
Stamp Duty Payable	—	—	1.12	—	0.02	—	1.38	—
Sundry Creditors	0.14	0.04	0.60	0.48	0.39	0.09	0.17	0.12
Others - Units Pending Allotment/ NFO refund payable (net of subscription receivable)	—	0.15	119.73	24.98	3.75	0.08	10.42	0.01
Total	5.29	14.35	156.81	33.45	12.69	9.04	14.68	2.60
8. Other Non-Financial Liabilities								
Statutory taxes payable	0.44	1.37	3.13	2.89	0.73	0.85	0.10	2.77
Total	0.44	1.37	3.13	2.89	0.73	0.85	0.10	2.77

Note: Since there was no investment property separate notes relating to the same have not been provided.

NOTES TO BALANCE SHEET FOR THE YEAR ENDED MARCH 31, 2026 (Contd.)

(Rupees in Lakhs)

	Particulars	TRUSTMF Money Market Fund		TRUSTMF Corporate Bond Fund		TRUSTMF Fixed Maturity Plan - Series II (1196 Days)		TRUSTMF Flexi Cap Fund	
		As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
1.	Cash and Cash Equivalents								
	Reverse Repurchase Transactions / Triparty Repo (TREPs)	1,288.44	644.93	636.66	666.26	378.45	256.88	3,435.69	5,462.69
	Cash on Hand	—	—	—	—	—	—	—	—
	Total	1,288.44	644.93	636.66	666.26	378.45	256.88	3,435.69	5,462.69
2.	Balances with Bank/(s)								
	Balances with Banks in Current Account	194.13	4.81	2.18	4.63	103.38	5.64	4,084.33	2,515.21
	Deposits with Scheduled Banks	—	—	—	—	—	—	—	—
	Others - Investment for unclaimed Dividend and Redemption	—	—	—	—	—	—	—	—
	Total	194.13	4.81	2.18	4.63	103.38	5.64	4,084.33	2,515.21
	Derivative Financial Instruments Receivable								
	Stock Futures/ Options	—	—	—	—	—	—	—	—
	Index Futures/ Options	—	—	—	—	—	—	—	—
	Commodity Futures/Options	—	—	—	—	—	—	—	—
	Interest Rate Futures/ Swaps	—	—	—	—	—	—	—	—
	Currency Futures	—	—	—	—	—	—	—	—
	Total	—	—	—	—	—	—	—	—
3.	Receivables								
	Contracts for Sale of Investments in Securities	—	—	—	—	—	—	2,404.29	1,334.44
	Receivable from AMC	—	—	—	—	—	—	—	—
	Receivable from other schemes of Mutual Fund (Other than interscheme trade)	0.01	—	—	—	—	—	—	0.27
	Switch-in Receivable	—	—	—	—	—	—	—	—
	Others - Subscription receivable (net of units pending allotment)	—	13.52	—	0.08	—	—	—	107.64
	Others	—	—	—	—	—	—	—	—
	Total	0.01	13.52	—	0.08	—	—	2,404.29	1,442.35
4.	Investments								
	Fair Value through Profit or Loss								
	Equity shares	—	—	—	—	—	—	89,565.68	88,007.71
	Preference shares	—	—	—	—	—	—	28.93	—
	Debentures/bonds	—	—	9,553.83	3,068.98	5,318.73	5,470.89	—	—
	Central and State Government Securities	—	—	1,511.19	2,056.28	—	—	—	—
	Treasury bills	1,632.12	832.26	206.24	24.99	4.99	2.00	—	—
	Commercial Paper	1,480.35	1,937.45	—	—	—	—	—	—
	Certificate of Deposits	6,716.82	5,608.16	—	—	394.83	—	—	—
	Units of Domestic Mutual Fund	—	—	—	—	—	—	—	—
	Commodities (Gold, Silver etc.)	—	—	—	—	—	—	—	—
	Foreign Securities	—	—	—	—	—	—	—	—
	Zero Coupan Bonds	—	—	—	—	—	—	—	—
	Corporate Debt Market Development Fund	52.43	49.48	146.60	34.59	—	—	—	—
	Real Estate Investment Trust (REITs)	—	—	—	—	—	—	—	—
	Calls paid in advance	—	—	—	—	—	—	—	—
	Securitized Assets	—	—	—	—	—	—	—	—
	Others - Warrants	—	—	—	—	—	—	—	—
	Total	9,881.72	8,427.35	11,417.86	5,184.84	5,718.55	5,472.89	89,594.61	88,007.71

- i) The details of investments by a Fund in excess of 5% of the net assets of a scheme and investment made by the scheme or by any other scheme for the current year in that Fund and the market value as at 31st March 2026 as per the disclosure requirement under Regulation 25(11) or the SEBI Regulations are disclosed in Annexure III to the financial statements.
- ii) Outstanding investments in the Sponsor Fund and its Group companies as at 31st March 2026 is provided in Notes 19 vi
- iii) Securities classified as below investment grade and provision made as on 31st March 2026 is Nil (Previous Year : Nil)
- iv) For details of Investments refer portfolio attached as Annexure I.

NOTES TO BALANCE SHEET FOR THE YEAR ENDED MARCH 31, 2026 (Contd.)

(Rupees in Lakhs)

Particulars	TRUSTMF Money Market Fund		TRUSTMF Corporate Bond Fund		TRUSTMF Fixed Maturity Plan - Series II (1196 Days)		TRUSTMF Flexi Cap Fund	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
5. Other Financial assets								
Interest Accrued	–	–	459.22	179.07	247.51	259.12	–	–
Dividend Receivable	–	–	–	–	–	–	16.03	16.46
Margin Money	20.20	6.20	22.45	–	4.00	1.00	58.00	91.00
Shares/ Debentures Application Money, Pending Allotment	–	–	–	–	–	–	–	–
TDS receivable on Equity Dividend	–	–	–	–	–	–	–	–
Interest In Advance - NCD	–	–	–	–	–	–	–	–
Advance Stamp Duty - Demat	1.28	0.10	1.53	0.06	–	–	1.68	0.38
Others	0.01	–	–	–	–	–	1.20	0.04
Total	21.49	6.30	483.20	179.13	251.51	260.12	76.91	107.88
Other Non-Financial assets								
Tax Credit Receivable	–	–	–	–	–	–	–	–
Total	–	–	–	–	–	–	–	–
Derivative Financial Instruments Payable								
Stock Futures/ Options	–	–	–	–	–	–	–	–
Index Futures/ Options	–	–	–	–	–	–	–	–
Commodity Futures/ Options	–	–	–	–	–	–	–	–
Interest Rate Futures/ Swaps	–	–	–	–	–	–	–	–
Currency Futures	–	–	–	–	–	–	–	–
Total	–	–	–	–	–	–	–	–
6. Payables								
Contract for Purchase of Investments in Securities	–	–	530.86	523.44	–	–	–	391.58
Income Distribution Payable	–	–	–	–	–	–	–	–
Payable to AMC	–	–	–	–	–	–	–	–
Payable to other schemes of Mutual Fund (Other than inter scheme trade)	–	–	0.11	–	–	0.27	20.24	70.00
Switch-out Payable	31.41	11.25	0.06	0.03	–	–	36.15	5.99
Payable on Redemption of Units	146.76	–	2.16	0.05	–	–	205.08	5,504.64
Others - Load Payable	–	–	–	–	–	–	–	–
Total	178.17	11.25	533.19	523.52	–	0.27	261.47	5,972.21
Borrowings								
Loans/Borrowings								
From Reserve Bank of India	–	–	–	–	–	–	–	–
From Settlor/Sponsor	–	–	–	–	–	–	–	–
From Other Commercial Banks	–	–	–	–	–	–	–	–
From Triparty Repo (TREPs)	–	–	–	–	–	–	–	–
Total	–	–	–	–	–	–	–	–

Note: Since there was no investment property separate notes relating to the same have not been provided.

NOTES TO BALANCE SHEET FOR THE YEAR ENDED MARCH 31, 2026 (Contd.)

(Rupees in Lakhs)

Particulars	TRUSTMF Money Market Fund		TRUSTMF Corporate Bond Fund		TRUSTMF Fixed Maturity Plan - Series II (1196 Days)		TRUSTMF Flexi Cap Fund	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
7. Other Financial assets								
Finance Cost on Loans/Borrowing(s)	–	–	–	–	–	–	–	–
Management Fees Payable	6.42	5.05	4.11	1.00	5.93	5.66	102.50	53.32
Trusteeship Fees Payable	–	–	–	–	–	–	–	–
Commission to Distributors Payable	0.97	0.94	0.62	0.21	0.32	0.30	74.25	66.74
Custodian Fees and Expenses Payable	0.10	0.04	0.09	0.02	0.05	0.02	0.96	0.49
Registrar Fees and Expenses Payable	0.22	0.15	0.22	0.11	0.03	0.03	6.26	5.49
Marketing/ Publicity/ Advertisement Expenses Payable	–	0.05	–	0.05	–	0.05	–	0.12
Audit Fees Payable	0.26	0.02	0.40	–	0.14	–	3.81	5.17
Investor Communication Expense Payable	–	–	–	–	–	–	–	–
Investor Education & Awareness Expenses Payable	0.19	0.14	0.21	0.10	0.11	0.07	1.77	1.54
Brokerage & Transaction Costs Payable	0.35	–	0.25	–	0.06	–	1.04	0.03
Unclaimed Dividend/ Income Distribution	–	–	–	–	–	–	–	–
Unclaimed Redemptions	–	–	–	–	–	–	–	–
Stamp Duty Payable	0.14	–	–	–	–	–	0.07	–
Sundry Creditors	0.37	–	0.27	0.06	0.02	–	1.70	1.61
Others - Units Pending Allotment/ NFO refund payable (net of subscription receivable)	150.50	5.06	–	0.05	–	–	7.85	38.53
Total	159.52	11.45	6.17	1.60	6.66	6.13	200.21	173.04
8. Other Non-Financial Liabilities								
Statutory taxes payable	0.79	0.71	0.48	0.16	0.57	0.53	11.00	6.98
Total	0.79	0.71	0.48	0.16	0.57	0.53	11.00	6.98

Note: Since there was no investment property separate notes relating to the same have not been provided.

NOTES TO BALANCE SHEET FOR THE YEAR ENDED MARCH 31, 2026 (Contd.)

(Rupees in Lakhs)

	Particulars	TRUSTMF Small Cap Fund		TRUSTMF Arbitrage Fund	TRUSTMF Multi Cap Fund	TRUSTMF Mid Cap Fund
		As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2026	As at March 31, 2026
1.	Cash and Cash Equivalents					
	Reverse Repurchase Transactions / Triparty Repo (TREPs)	7,259.03	170.57	1,126.96	864.96	3,024.03
	Cash on Hand	—	—	—	—	—
	Total	7,259.03	170.57	1,126.96	864.96	3,024.03
2.	Balances with Bank/(s)					
	Balances with Banks in Current Account	5,729.26	3,766.38	34.84	1,872.56	3,734.00
	Deposits with Scheduled Banks	—	—	—	—	—
	Others - Investment for unclaimed Dividend and Redemption	—	—	—	—	—
	Total	5,729.26	3,766.38	34.84	1,872.56	3,734.00
	Derivative Financial Instruments Receivable					
	Stock Futures/ Options	—	—	138.78	—	—
	Index Futures/ Options	—	—	—	—	—
	Commodity Futures/Options	—	—	—	—	—
	Interest Rate Futures/ Swaps	—	—	—	—	—
	Currency Futures	—	—	—	—	—
	Total	—	—	138.78	—	—
3.	Receivables					
	Contracts for Sale of Investments in Securities	577.93	—	225.77	1,419.91	—
	Receivable from AMC	—	—	—	—	—
	Receivable from other schemes of Mutual Fund (Other than interscheme trade)	0.05	50.00	0.01	—	0.22
	Switch-in Receivable	—	—	—	—	—
	Others - Subscription receivable (net of units pending allotment)	—	165.88	—	—	—
	Others	—	—	—	—	—
	Total	577.98	215.88	225.78	1,419.91	0.22
4.	Investments					
	Fair Value through Profit or Loss					
	Equity shares	1,21,570.52	78,260.77	4,251.60	35,509.04	8,115.36
	Preference shares	—	—	—	5.12	—
	Debentures/bonds	—	—	—	—	—
	Central and State Government Securities	—	—	—	—	—
	Treasury bills	—	—	—	—	—
	Commercial Paper	—	—	—	—	—
	Certificate of Deposits	—	—	—	—	—
	Units of Domestic Mutual Fund	—	—	1,202.90	—	—
	Commodities (Gold, Silver etc.)	—	—	—	—	—
	Foreign Securities	—	—	—	—	—
	Zero Coupon Bonds	—	—	—	—	—
	Corporate Debt Market Development Fund	—	—	—	—	—
	Real Estate Investment Trust (REITs)	—	—	—	—	—
	Calls paid in advance	—	—	—	—	—
	Securitized Assets	—	—	—	—	—
	Others - Warrants	—	—	—	—	—
	Total	1,21,570.52	78,260.77	5,454.50	35,514.16	8,115.36

- i) The details of investments by a Fund in excess of 5% of the net assets of a scheme and investment made by the scheme or by any other scheme for the current year in that Fund and the market value as at 31st March 2026 as per the disclosure requirement under Regulation 25(11) or the SEBI Regulations are disclosed in Annexure III to the financial statements.
- ii) Outstanding investments in the Sponsor Fund and its Group companies as at 31st March 2026 is provided in Notes 19 vi
- iii) Securities classified as below investment grade and provision made as on 31st March 2026 is Nil (Previous Year : Nil)
- iv) For details of Investments refer portfolio attached as Annexure I.

NOTES TO BALANCE SHEET FOR THE YEAR ENDED MARCH 31, 2026 (Contd.)

(Rupees in Lakhs)

	Particulars	TRUSTMF Small Cap Fund		TRUSTMF Arbitrage Fund	TRUSTMF Multi Cap Fund	TRUSTMF Mid Cap Fund
		As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2026	As at March 31, 2026
5.	Other Financial assets					
	Interest Accrued	—	—	—	—	—
	Dividend Receivable	—	—	—	1.10	0.67
	Margin Money	62.00	114.00	358.00	20.00	80.00
	Shares/ Debentures Application Money, Pending Allotment	—	—	—	—	—
	TDS receivable on Equity Dividend	1.01	1.01	—	—	—
	Interest In Advance - NCD	—	—	—	—	—
	Advance Stamp Duty - Demat	1.49	0.49	2.18	1.35	3.34
	Others	0.65	—	—	0.09	—
	Total	65.15	115.50	360.18	22.54	84.01
	Other Non-Financial assets					
	Tax Credit Receivable	—	—	—	—	—
	Total	—	—	—	—	—
	Derivative Financial Instruments Payable					
	Stock Futures/ Options	—	—	—	—	—
	Index Futures/ Options	—	—	—	—	—
	Commodity Futures/ Options	—	—	—	—	—
	Interest Rate Futures/ Swaps	—	—	—	—	—
	Currency Futures	—	—	—	—	—
	Total	—	—	—	—	—
6.	Payables					
	Contract for Purchase of Investments in Securities	—	568.74	—	101.52	672.75
	Income Distribution Payable	—	—	—	—	—
	Payable to AMC	—	—	—	—	—
	Payable to other schemes of Mutual Fund (Other than inter scheme trade)	—	—	—	—	—
	Switch-out Payable	25.61	0.98	56.71	23.30	3.15
	Payable on Redemption of Units	144.81	55.80	590.95	22.62	3.58
	Others - Load Payable	—	—	—	—	—
	Total	170.42	625.52	647.66	147.44	679.48
	Borrowings					
	Loans/Borrowings					
	From Reserve Bank of India	—	—	—	—	—
	From Settlor/Sponsor	—	—	—	—	—
	From Other Commercial Banks	—	—	—	—	—
	From Triparty Repo (TREPs)	—	—	—	—	—
	Total	—	—	—	—	—

Note: Since there was no investment property separate notes relating to the same have not been provided.

NOTES TO BALANCE SHEET FOR THE YEAR ENDED MARCH 31, 2026 (Contd.)

(Rupees in Lakhs)

	Particulars	TRUSTMF Small Cap Fund		TRUSTMF Arbitrage Fund	TRUSTMF Multi Cap Fund	TRUSTMF Mid Cap Fund
		As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2026	As at March 31, 2026
7.	Other Financial assets					
	Finance Cost on Loans/Borrowing(s)	—	—	—	—	—
	Management Fees Payable	21.43	24.32	2.83	10.39	0.37
	Trusteeship Fees Payable	—	—	—	—	—
	Commission to Distributors Payable	91.88	54.06	1.72	57.33	7.13
	Custodian Fees and Expenses Payable	1.22	0.42	0.06	0.36	0.03
	Registrar Fees and Expenses Payable	8.19	4.69	0.40	2.42	0.37
	Marketing/ Publicity/ Advertisement Expenses Payable	—	0.14	—	—	—
	Audit Fees Payable	5.20	4.97	0.16	0.95	0.32
	Investor Communication Expense Payable	—	—	—	—	—
	Investor Education & Awareness Expenses Payable	2.29	1.31	0.11	0.68	0.09
	Brokerage & Transaction Costs Payable	1.51	—	1.41	0.37	0.12
	Unclaimed Dividend/ Income Distribution	—	—	—	—	—
	Unclaimed Redemptions	—	—	—	—	—
	Stamp Duty Payable	0.32	—	0.08	0.16	0.67
	Sundry Creditors	3.92	1.83	0.18	1.25	0.90
	Others - Units Pending Allotment/ NFO refund payable (net of subscription receivable)	21.35	74.05	20.00	56.78	52.38
	Total	157.31	165.79	26.95	130.69	62.38
8.	Other Non-Financial Liabilities					
	Statutory taxes payable	5.14	7.67	0.40	1.63	0.18
	Total	5.14	7.67	0.40	1.63	0.18

Note: Since there was no investment property separate notes relating to the same have not been provided.

NOTES TO REVENUE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2026

(Rupees in Lakhs)

	Particulars	TRUSTMF Banking & PSU Fund		TRUSTMF Liquid Fund		TRUSTMF Short Duration Fund		TRUSTMF Overnight Fund	
		April 01, 2025 To February 10, 2026	April 01, 2024 To March 31, 2025	April 01, 2025 To March 31, 2026	April 01, 2024 To March 31, 2025	April 01, 2025 To March 31, 2026	April 01, 2024 To March 31, 2025	April 01, 2025 To March 31, 2026	April 01, 2024 To March 31, 2025
9.	Interest Income								
	On Debentures and Bonds	560.73	1,019.44	54.61	24.68	619.43	404.13	—	—
	Money Market Instruments	49.84	268.57	3,768.75	1,502.86	4.67	133.88	—	18.55
	On Government Securities (including Treasury Bills)	114.59	181.31	727.05	310.03	87.11	293.74	9.08	17.40
	On Collateralised Lending (including Reverse Re-purchase Transactions/ Tri-Party Repo)	40.67	97.57	232.77	171.46	44.57	58.43	510.63	1,223.68
	On Fixed Deposits	—	—	—	—	—	—	—	—
	Total	765.83	1,566.89	4,783.18	2,009.03	755.78	890.18	519.71	1,259.63
10.	Gain on Fair Value Changes								
	Fair Value through Profit or Loss								
	Gross change on Account of Gain on Fair Value changes (MTM)	—	406.58	—	31.50	—	68.47	—	—
	Gross change on Account of Gain on Fair Value changes - Derivative Instruments (MTM)	—	—	—	—	—	—	—	—
	Change in Unrealised Gain in the Value of Investments due to Foreign Exchange Fluctuation	—	—	—	—	—	—	—	—
	Total	—	406.58	—	31.50	—	68.47	—	—
11.	Gain on Sale/Redemptions of Investments								
	Fair Value through Profit or Loss								
	Profit on Sale/ Redemption of Investments (Gross)	113.55	203.62	53.30	16.47	88.50	97.59	0.03	—
	Profit on inter-scheme Sale of Investments (Gross)	—	—	—	—	—	—	—	—
	Profit on Derivatives Transactions (Gross)	—	—	—	—	—	—	—	—
	Total	113.55	203.62	53.30	16.47	88.50	97.59	0.03	—
12.	Other Income								
	Fair Value through Profit or Loss								
	Load Income	—	—	0.52	0.23	—	—	—	—
	Reversal of Excess Provisions	—	0.01	—	1.72	—	0.08	—	0.08
	Other Income	0.02	—	—	—	0.02	—	0.65	—
	Total	0.02	0.01	0.52	1.95	0.02	0.08	0.65	0.08
13.	Fees and Commission Expenses								
	Management Fees	10.49	23.75	33.65	8.08	12.50	14.14	1.14	3.57
	GST on Management Fees	1.89	4.27	6.06	1.45	2.24	2.55	0.20	0.63
	Trusteeship Fees	0.55	2.24	3.25	2.25	0.46	1.11	0.49	1.64
	Commission to Distributors	8.58	8.40	11.02	2.98	9.05	7.51	0.52	0.31
	Total	21.51	38.66	53.98	14.76	24.25	25.31	2.35	6.15

NOTES TO REVENUE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2026 (Contd.)

(Rupees in Lakhs)

	Particulars	TRUSTMF Banking & PSU Fund		TRUSTMF Liquid Fund		TRUSTMF Short Duration Fund		TRUSTMF Overnight Fund	
		April 01, 2025 To March 31, 2026	April 01, 2024 To March 31, 2025	April 01, 2025 To March 31, 2026	April 01, 2024 To March 31, 2025	April 01, 2025 To March 31, 2026	April 01, 2024 To March 31, 2025	April 01, 2025 To March 31, 2026	April 01, 2024 To March 31, 2025
14.	Loss on Fair Value Changes								
	Fair Value through Profit or Loss								
	Gross change on Account of Loss on Fair Value Changes (MTM)	112.14	—	54.33	—	136.33	—	0.01	0.01
	Gross change on Account of Loss on Fair Value Changes - Derivative Instruments (MTM)	—	—	—	—	—	—	—	—
	Change in unrealised Loss in the Value of Investments due to Foreign Exchange Fluctuation	—	—	—	—	—	—	—	—
	Total	112.14	—	54.33	—	136.33	—	0.01	0.01
15.	Loss on Sale/ Redemptions of Investments								
	Fair Value through Profit or Loss								
	Loss on sale/ Redemption of Investments (Gross)	13.23	384.66	30.80	12.06	34.69	47.73	—	0.01
	Loss on inter-scheme Sale of Investments (Gross)	—	—	—	—	—	—	—	—
	Loss on Derivatives Transactions (Gross)	—	—	—	—	—	—	—	—
	Loss on Exchange Rate Fluctuation	—	—	—	—	—	—	—	—
	Total	13.23	384.66	30.80	12.06	34.69	47.73	—	0.01
16.	Other Expenses								
	Custodian Fees and Expenses	0.43	1.88	3.27	2.28	0.45	0.99	0.12	0.53
	Registrar Fees and Expenses	2.64	4.73	9.32	2.85	2.60	2.94	1.22	2.37
	Marketing/ Publicity/ Advertisement Expenses	1.40	1.11	0.81	1.25	1.40	0.76	0.63	0.46
	Audit Fees	0.33	0.08	2.16	0.17	0.29	0.05	0.24	0.03
	Transaction Fees	1.20	—	3.55	—	1.61	—	0.98	—
	Investor Communication Expenses	—	—	—	—	—	—	—	—
	Investor Education and Awareness expenses	2.24	4.36	15.71	5.68	2.20	2.50	1.94	3.89
	Brokerage & Transaction Costs	2.00	6.54	5.72	1.56	1.79	2.00	2.69	0.06
	Insurance & Security Expenses	—	—	—	—	—	—	—	—
	Other Operating Expenses	2.58	4.07	2.67	5.45	2.47	4.40	0.10	2.56
	Total	12.82	22.77	43.21	19.24	12.81	13.64	7.92	9.90

NOTES TO REVENUE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2026 (Contd.)

(Rupees in Lakhs)

	Particulars	TRUSTMF Money Market Fund		TRUSTMF Corporate Bond Fund		TRUSTMF Fixed Maturity Plan - Series II (1196 Days)		TRUSTMF Flexi Cap Fund	
		April 01, 2025 To March 31, 2026	April 01, 2024 To March 31, 2025	April 01, 2025 To March 31, 2026	April 01, 2024 To March 31, 2025	April 01, 2025 To March 31, 2026	April 01, 2024 To March 31, 2025	April 01, 2025 To March 31, 2026	April 01, 2024 To March 31, 2025
9.	Interest Income								
	On Debentures and Bonds	–	–	253.06	362.81	463.91	477.66	–	–
	Money Market Instruments	629.38	592.71	–	0.01	32.26	3.87	–	3.55
	On Government Securities (including Treasury Bills)	52.18	80.25	44.13	101.26	0.31	0.10	–	–
	On Collateralised Lending (including Reverse Re-purchase Transactions/ Tri-Party Repo)	61.56	90.64	19.98	26.83	13.44	8.14	213.55	299.14
	On Fixed Deposits	–	–	–	–	–	–	–	–
	Total	743.12	763.60	317.17	490.91	509.92	489.77	213.55	302.69
10.	Gain on Fair Value Changes								
	Fair Value through Profit or Loss								
	Gross change on Account of Gain on Fair Value changes (MTM)	–	18.20	–	9.89	–	28.68	–	4,450.37
	Gross change on Account of Gain on Fair Value changes - Derivative Instruments (MTM)	–	–	–	–	–	–	–	–
	Change in Unrealised Gain in the Value of Investments due to Foreign Exchange Fluctuation	–	–	–	–	–	–	–	–
	Total	–	18.20	–	9.89	–	28.68	–	4,450.37
11.	Gain on Sale/Redemptions of Investments								
	Fair Value through Profit or Loss								
	Profit on Sale/ Redemption of Investments (Gross)	31.08	8.64	85.00	66.23	10.38	–	17,402.77	8,451.53
	Profit on inter-scheme Sale of Investments (Gross)	–	–	–	–	–	–	–	–
	Profit on Derivatives Transactions (Gross)	–	–	–	–	–	–	–	–
	Total	31.08	8.64	85.00	66.23	10.38	–	17,402.77	8,451.53
12.	Other Income								
	Fair Value through Profit or Loss								
	Load Income	–	–	–	–	–	–	67.14	27.83
	Reversal of Excess Provisions	–	–	–	–	–	–	–	0.36
	Other Income	0.01	–	0.01	–	0.01	–	0.06	–
	Total	0.01	–	0.01	–	0.01	–	67.20	28.19
13.	Fees and Commission Expenses								
	Management Fees	8.03	6.60	3.92	7.90	21.96	20.39	359.75	200.01
	GST on Management Fees	1.45	1.19	0.71	1.43	3.95	3.68	64.76	36.00
	Trusteeship Fees	0.44	0.92	0.21	0.64	0.27	0.53	4.61	4.82
	Commission to Distributors	10.40	3.81	3.57	2.37	3.66	3.41	929.65	589.93
	Total	20.32	12.52	8.41	12.34	29.84	28.01	1,358.77	830.76

NOTES TO REVENUE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2026 (Contd.)

(Rupees in Lakhs)

	Particulars	TRUSTMF Money Market Fund		TRUSTMF Corporate Bond Fund		TRUSTMF Fixed Maturity Plan - Series II (1196 Days)		TRUSTMF Flexi Cap Fund	
		April 01, 2025 To March 31, 2026	April 01, 2024 To March 31, 2025	April 01, 2025 To March 31, 2026	April 01, 2024 To March 31, 2025	April 01, 2025 To March 31, 2026	April 01, 2024 To March 31, 2025	April 01, 2025 To March 31, 2026	April 01, 2024 To March 31, 2025
14.	Loss on Fair Value Changes								
	Fair Value through Profit or Loss								
	Gross change on Account of Loss on Fair Value Changes (MTM)	31.03	—	116.80	—	25.83	—	6,347.62	1,310.39
	Gross change on Account of Loss on Fair Value Changes - Derivative Instruments (MTM)	—	—	—	—	—	—	—	—
	Change in unrealised Loss in the Value of Investments due to Foreign Exchange Fluctuation	—	—	—	—	—	—	—	—
	Total	31.03	—	116.80	—	25.83	—	6,347.62	1,310.39
15.	Loss on Sale/ Redemptions of Investments								
	Fair Value through Profit or Loss								
	Loss on sale/ Redemption of Investments (Gross)	9.59	18.79	32.45	43.07	5.45	0.03	13,461.77	9,328.67
	Loss on inter-scheme Sale of Investments (Gross)	—	—	—	—	—	—	—	—
	Loss on Derivatives Transactions (Gross)	—	—	—	—	—	—	4.51	—
	Loss on Exchange Rate Fluctuation	—	—	—	—	—	—	—	—
	Total	9.59	18.79	32.45	43.07	5.45	0.03	13,466.28	9,328.67
16.	Other Expenses								
	Custodian Fees and Expenses	0.48	0.84	0.21	0.58	0.28	0.45	5.78	8.43
	Registrar Fees and Expenses	2.64	2.26	1.10	1.62	0.37	0.34	86.24	54.88
	Marketing/ Publicity/ Advertisement Expenses	0.63	0.47	1.35	0.77	0.67	0.11	3.86	8.83
	Audit Fees	0.31	0.04	0.12	0.02	0.15	—	10.33	11.85
	Transaction Fees	2.15	—	0.62	—	0.06	—	15.07	—
	Investor Communication Expenses	—	—	—	—	—	—	—	—
	Investor Education and Awareness expenses	2.28	2.08	0.92	1.37	1.25	1.15	22.13	14.01
	Brokerage & Transaction Costs	1.33	2.00	0.93	2.08	0.19	—	1,350.30	509.84
	Insurance & Security Expenses	—	—	—	—	—	—	—	—
	Other Operating Expenses	2.53	3.49	2.59	2.95	0.16	0.10	2.68	442.64
	Total	12.35	11.18	7.84	9.39	3.13	2.15	1,496.39	1,050.48

NOTES TO REVENUE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2026 (Contd.)

(Rupees in Lakhs)

	Particulars	TRUSTMF Small Cap Fund		TRUSTMF Arbitrage Fund	TRUSTMF Multi Cap Fund	TRUSTMF Mid Cap Fund
		April 01, 2025 To March 31, 2026	April 01, 2024 To March 31, 2025	August 28, 2025 To March 31, 2026	July 21, 2025 To March 31, 2026	March 20, 2026 To March 31, 2026
9.	Interest Income					
	On Debentures and Bonds	–	–	–	–	–
	Money Market Instruments	–	0.73	–	–	–
	On Government Securities (including Treasury Bills)	–	–	–	–	–
	On Collateralised Lending (including Reverse Re-purchase Transactions/ Tri-Party Repo)	259.80	105.50	26.64	112.98	26.52
	On Fixed Deposits	–	–	–	–	–
	Total	259.80	106.23	26.64	112.98	26.52
10.	Gain on Fair Value Changes					
	Fair Value through Profit or Loss					
	Gross change on Account of Gain on Fair Value changes (MTM)	1,345.10	2,688.10	–	–	–
	Gross change on Account of Gain on Fair Value changes - Derivative Instruments (MTM)	–	–	–	–	–
	Change in Unrealised Gain in the Value of Investments due to Foreign Exchange Fluctuation	–	–	–	–	–
	Total	1,345.10	2,688.10	–	–	–
11.	Gain on Sale/Redemptions of Investments					
	Fair Value through Profit or Loss					
	Profit on Sale/ Redemption of Investments (Gross)	17,978.66	756.60	601.94	1,269.39	–
	Profit on inter-scheme Sale of Investments (Gross)	–	–	–	–	–
	Profit on Derivatives Transactions (Gross)	–	–	429.83	–	–
	Total	17,978.66	756.60	1,031.77	1,269.39	–
12.	Other Income					
	Fair Value through Profit or Loss					
	Load Income	26.11	28.17	0.27	5.95	0.07
	Reversal of Excess Provisions	–	0.02	–	–	–
	Other Income	1.00	–	–	0.01	–
	Total	27.11	28.19	0.27	5.96	0.07
13.	Fees and Commission Expenses					
	Management Fees	286.19	58.74	2.62	60.97	0.34
	GST on Management Fees	51.51	10.57	0.47	10.98	0.06
	Trusteeship Fees	3.88	–	–	–	–
	Commission to Distributors	904.88	238.46	10.46	333.87	7.13
	Total	1,246.46	307.77	13.55	405.82	7.53

NOTES TO REVENUE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2026 (Contd.)

(Rupees in Lakhs)

Particulars	TRUSTMF Small Cap Fund		TRUSTMF Arbitrage Fund	TRUSTMF Multi Cap Fund	TRUSTMF Mid Cap Fund
	April 01, 2025 To March 31, 2026	April 01, 2024 To March 31, 2025	August 28, 2025 To March 31, 2026	July 21, 2025 To March 31, 2026	March 20, 2026 To March 31, 2026
14. Loss on Fair Value Changes					
Fair Value through Profit or Loss					
Gross change on Account of Loss on Fair Value Changes (MTM)	–	1,917.37	452.27	1,492.26	287.12
Gross change on Account of Loss on Fair Value Changes - Derivative Instruments (MTM)	–	–	–	–	–
Change in unrealised Loss in the Value of Investments due to Foreign Exchange Fluctuation	–	–	–	–	–
Total	–	1,917.37	452.27	1,492.26	287.12
15. Loss on Sale/ Redemptions of Investments					
Fair Value through Profit or Loss					
Loss on sale/ Redemption of Investments (Gross)	15,921.72	5,612.16	292.91	2,886.98	–
Loss on inter-scheme Sale of Investments (Gross)	–	–	–	–	–
Loss on Derivatives Transactions (Gross)	–	–	3.08	–	–
Loss on Exchange Rate Fluctuation	–	–	–	–	–
Total	15,921.72	5,612.16	295.99	2,886.98	–
16. Other Expenses					
Custodian Fees and Expenses	6.66	1.73	0.32	1.63	0.03
Registrar Fees and Expenses	88.08	17.13	3.19	16.15	0.40
Marketing/ Publicity/ Advertisement Expenses	4.10	0.31	0.41	2.74	–
Audit Fees	13.33	5.70	0.18	1.36	0.35
Transaction Fees	23.18	–	0.90	6.07	0.84
Investor Communication Expenses	–	–	–	–	–
Investor Education and Awareness expenses	22.45	4.30	0.83	4.12	0.09
Brokerage & Transaction Costs	1,034.78	184.38	45.52	282.73	18.61
Insurance & Security Expenses	–	–	–	–	–
Other Operating Expenses	3.66	162.52	0.02	0.58	0.12
Total	1,196.24	376.07	51.37	315.38	20.44

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

17. BACKGROUND

Trust Investment Advisors Private Limited is the Sponsor of TRUST Mutual Fund ('The Fund').

In accordance with the Securities and Exchange Board of India ('SEBI') (Mutual Funds) Regulations, 1996 ('the SEBI Regulations'), the Board of Directors of Trust AMC Trustee Private Limited ('the Trustee') has appointed Trust Asset Management Private Limited ('the AMC') to manage the Fund's affairs and operate its Scheme.

The key features of the following scheme of TRUST Mutual Fund are as below:

Scheme Name	Type of Scheme	Investment objective of the Scheme	NFO Open NFO Close	Options
TRUSTMF Banking & PSU Fund	Open ended Debt Scheme	To generate reasonable returns by primarily investing in debt and money market securities that are issued by Banks, Public Sector Undertakings (PSUs), Public Financial Institutions (PFIs) and Municipal Bonds.	January 15, 2021 to January 27, 2021	Direct Plan - Growth Option Direct Plan - Daily Income Distribution cum Capital Withdrawal Option Direct Plan - Weekly Income Distribution cum Capital Withdrawal Option Direct Plan - Monthly Income Distribution cum Capital Withdrawal Option Direct Plan - Quarterly Income Distribution cum Capital Withdrawal Option Direct Plan - Annually Income Distribution cum Capital Withdrawal Option Regular Plan - Growth Option Regular Plan - Daily Income Distribution cum Capital Withdrawal Option Regular Plan - Weekly Income Distribution cum Capital Withdrawal Option Regular Plan - Monthly Income Distribution cum Capital Withdrawal Option Regular Plan - Quarterly Income Distribution cum Capital Withdrawal Option Regular Plan - Annually Income Distribution cum Capital Withdrawal Option
TRUSTMF Liquid Fund	Open ended Debt Scheme	To provide reasonable returns at a high level of safety and liquidity through investments in high quality debt and money market instruments.	April 08, 2021 to April 22, 2021	Direct Plan - Growth Option Direct Plan - Daily Income Distribution cum Capital Withdrawal Option Direct Plan - Weekly Income Distribution cum Capital Withdrawal Option Direct Plan - Monthly Income Distribution cum Capital Withdrawal Option Regular Plan - Growth Option Regular Plan - Daily Income Distribution cum Capital Withdrawal Option Regular Plan - Weekly Income Distribution cum Capital Withdrawal Option Regular Plan - Monthly Income Distribution cum Capital Withdrawal Option
TRUSTMF Short Duration Fund	Open ended Debt Scheme	To generate stable returns for investors with a short term investment horizon by investing in debt and money market instruments.	July 20, 2021 to August 03, 2021	Direct Plan - Growth Option Direct Plan - Weekly Income Distribution cum Capital Withdrawal Option Direct Plan - Monthly Income Distribution cum Capital Withdrawal Option Direct Plan - Quarterly Income Distribution cum Capital Withdrawal Option Regular Plan - Growth Option Regular Plan - Weekly Income Distribution cum Capital Withdrawal Option Regular Plan - Monthly Income Distribution cum Capital Withdrawal Option Regular Plan - Quarterly Income Distribution cum Capital Withdrawal Option
TRUSTMF Overnight Fund	Open ended Debt Scheme	To provide reasonable returns commensurate with overnight call rates and providing a high level of liquidity, through investments in overnight securities having maturity / unexpired maturity of 1 business day.	January 17, 2022 to January 18, 2022	Direct Plan - Growth Option Direct Plan - Daily Income Distribution cum Capital Withdrawal Option Regular Plan - Growth Option Regular Plan - Daily Income Distribution cum Capital Withdrawal Option
TRUSTMF Money Market Fund	Open ended Debt Scheme	To generate income/ capital appreciation by investing in money market instruments having maturity of upto 1 year.	August 05, 2022 to August 11, 2022	Direct Plan - Growth Option Direct Plan - Daily Income Distribution cum Capital Withdrawal Option Direct Plan - Weekly Income Distribution cum Capital Withdrawal Option Direct Plan - Monthly Income Distribution cum Capital Withdrawal Option Regular Plan - Growth Option Regular Plan - Daily Income Distribution cum Capital Withdrawal Option Regular Plan - Weekly Income Distribution cum Capital Withdrawal Option Regular Plan - Monthly Income Distribution cum Capital Withdrawal Option
TRUSTMF Corporate Bond Fund	Open ended Debt Scheme	To generate optimal returns by investing predominantly in AA+ and above rated corporate bonds.	January 09, 2023 to January 18, 2023	Direct Plan - Growth Option Direct Plan - Monthly Income Distribution cum Capital Withdrawal Option Regular Plan - Growth Option Regular Plan - Monthly Income Distribution cum Capital Withdrawal Option
TRUSTMF Fixed Maturity Plan - Series II (1196 Days)	Close ended Debt Scheme	The scheme endeavours to provide regular income and capital growth to the investors through investments in a portfolio comprising of debt and Money Market Instruments maturing on or before the maturity of the scheme.	March 16, 2023 to March 24, 2023	Direct Plan - Growth Option Direct Plan - Income Distribution cum Capital Withdrawal Option Regular Plan - Growth Option Regular Plan - Income Distribution cum Capital Withdrawal Option

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (Contd.)

TRUSTMF Flexi Cap Fund	Open ended Equity Scheme	To provide long-term growth in capital and income to investors, through active management of investments in a diversified portfolio of equity and equity-related securities across the entire market apitalization spectrum and in debt and money market instruments.	April 05, 2024 to April 20, 2024	Direct Plan - Growth Option Direct Plan - Income Distribution cum Capital Withdrawal Option Regular Plan - Growth Option Regular Plan - Income Distribution cum Capital Withdrawal Option
TRUSTMF Small Cap Fund	Open ended Equity Scheme	The objective of the scheme is to generate long term capital appreciation by investing predominantly in equity and equity related securities of small cap companies.	October 11, 2024 to October 25, 2024	Direct Plan - Growth Option Direct Plan - Income Distribution cum Capital Withdrawal Option Regular Plan - Growth Option Regular Plan - Income Distribution cum Capital Withdrawal Option
TRUSTMF Multi Cap Fund	Open ended Equity Scheme	The objective of the scheme is to generate long-term capital appreciation. It achieves this by predominantly investing in a diversified portfolio of equity and equity-related instruments across large-cap, mid-cap, and small-cap stocks.	June 30, 2025 to July 14, 2025	Direct Plan - Growth Option Regular Plan - Growth Option
TRUSTMF Arbitrage Fund	Open-ended Hybrid Scheme	The objective of the scheme is to generate capital appreciation and income. It seeks to achieve this by predominantly exploiting arbitrage opportunities in the cash and derivatives segments of the equity market, while investing any remaining balance in debt and money market instruments.	August 18, 2025 to August 22, 2025	Direct Plan - Growth Option Regular Plan - Growth Option
TRUSTMF Mid Cap Fund	Open ended Equity Scheme	The objective of the scheme is to generate long-term capital appreciation. It aims to achieve this by predominantly investing in equity and equity-related instruments of mid-cap companies, along with exposure to emerging small-cap stocks.	February 27, 2026 to March 13, 2026	Direct Plan - Growth Option Regular Plan - Growth Option

Presentation of these separate balance sheets and revenue accounts in a columnar form is not intended to indicate that they bear any relation to each other, or are interdependent or comparable in any way.

All the above Schemes have been collectively referred to as "Schemes".

18. Significant Accounting Policy Information

The financial statements are prepared on the accrual basis of accounting, under the historical cost convention, as modified for investments, which are 'marked-to-market'. The significant accounting policies, which are in accordance with the SEBI (Mutual Fund) Regulations and have been approved by the Board of Directors of the Asset Management Company and the Trustee, are stated below.

(a) Determination of Net Asset Value ('NAV')

The net asset value of the units of the scheme is determined separately for the units issued under the option.

For reporting the net asset value within the portfolio, the Scheme's daily income earned, including realized profit or loss and unrealized gain or loss in the value of investments, and expenses accrued, are allocated to the related option in proportion to their respective daily net assets arrived at by multiplying day-end outstanding units by previous day's closing net asset value.

(b) Unit Capital

Unit capital represents the net outstanding units at the balance sheet date, thereby reflecting all transactions relating to the period ended on that date.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (Contd.)

Upon issue / redemption of units, the net premium or discount to the face value of units is adjusted against the unit premium reserve of each options, after an appropriate portion of the issue proceeds and redemption payouts is credited/debited to the equalization account, a mandatory requirement for open ended mutual fund scheme.

(c) Investments

Accounting for Investments

Transactions for purchase and sale of investments are recorded on trade date.

The investments are recognised at net of directly attributable costs. The costs incurred in acquiring the investments and incidental to acquisition of investments e.g. brokerage, transaction costs, CCIL charges and any other charges customarily included in the broker's note are accounted separately. Such brokerage and transaction costs incurred for the purpose of execution of trades is restricted to 12 bps and 5 bps in case of cash and derivative market transactions respectively. Any cost in excess of the said prescribed limit (including brokerage and transaction cost, if any) shall be borne by the AMC or by the trustee or Sponsors the same.

Rights entitlements are recognized as investments on the ex-rights date.

Bonus entitlements are recognized as investments on the ex-bonus date.

Valuation of Investments

Investments are stated at market / fair value at the Balance Sheet date / date of determination. In valuing the Scheme's investments:

Traded equity and equity related securities are valued at the last quoted closing price on the National Stock Exchange of India Limited (NSE). However, if the equity securities are not listed / traded on NSE, they are valued at the last quoted closing price on the exchange where it is principally traded.

When an equity or an equity related security is not traded on any stock exchange on a particular valuation day, the value at which it was traded on NSE or any other stock exchange as the case may be, on the earliest previous day is used, provided that such day is not more than thirty days prior to the valuation date.

Non-traded / thinly traded equity securities including those not traded within thirty days are valued at fair value as per procedures determined by Trust Asset Management Private Limited which are approved by the Trustee and are in accordance with the guidelines for valuation of securities specified in the Regulations.

Traded futures and options are valued at the settlement price provided by the respective stock exchanges.

When a future or option is not traded on the respective stock exchange on the date of valuation, then the settlement price / any other derived price provided by the respective stock exchange.

Units of exchange traded funds, which are traded, are valued at the closing traded price on the respective stock exchange (where the ETF is listed) as on the valuation date. Units of unlisted mutual fund schemes and units of listed mutual fund schemes which are not traded are valued at the NAV published on AMFI website as on the valuation date.

Investments in short-term deposits with banks will be valued at cost plus the accrual.

Repurchase (Repo) Transactions (including Tri-Party Repo i.e. TREPS)

- A) Reverse Repo/Repo/Corporate Debt Repo/TREPS with short term (Overnight) (Overnight: Maturing overnight or maturing on next business day post Saturday/Sunday or any Holiday)

To be Valued at cost plus accruals.

- B) Reverse Repo/Repo/Corporate Debt Repo/TREPS with Long term (Non overnight). To be valued at average of security level prices provided by AMFI appointed agencies (currently CRISIL and ICRA).

In case security level prices given by valuation agencies are not available for a new security (which is currently not held by any Mutual Fund), then such security may be valued at weighted average purchase yield on the date of purchase and till the day preceding the next business day.

When a InvIT/ ReIT is not traded on any stock exchange, on the date of valuation, then the previous closing price on NSE / any other Stock Exchange will be used, provided such closing price is not earlier than a period of 30 calendar days. If the InvIT / ReIT security is not traded on any stock exchange for a period of thirty days prior to the valuation date, the scrip must be treated as 'non-traded' scrip. For Non-traded scrip, valuation would be as per NAV disclosed in the valuation report issued by valuer in the latest half yearly report or latest annual report For private / unlisted InvIT/ ReIT, valuation would be as per NAV disclosed in

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (Contd.)

the valuation report issued by valuer in the latest half yearly report or latest annual report.

Investments in Fixed Income Securities (except Government Securities) are valued as follows:

The Valuation policy provided by SEBI Circular (SEBI/HO/IMD/DF4/CIR/P/2019/102) dated September 24, 2019 and relevant subsequent circulars have been considered for valuation as described below:

All traded money market securities, debt securities and floating rate securities, shall be valued at average of security level prices obtained from valuation agencies appointed by AMFI on each valuation day.

Where any security is purchased by any scheme of Mutual Fund and the security level price from the agency(ies) appointed by AMFI is not available on that day, such security shall be valued at weighted average purchase yield on that day and till the day preceding the next business day.

In case necessary details to value debt and money market securities are not available, the valuation committee will determine fair value based on available information

"Government Securities shall mean and include such securities issued by Central government or State Government, Cash Management bills, Treasury bills, State Development Loans, etc. Government Securities (including Treasury Bills) shall be valued at the average of Valuation prices provided for individual securities by CRISIL & ICRA, or any other external independent agency(ies) prescribed by AMFI irrespective of the residual maturity."

Investments in short-term deposits with banks (pending deployment) and repurchase (repo) transactions (including tri-party repo i.e. TREPS) with tenor of up to 30 days, shall be valued on cost plus accrual basis.

"OTC derivatives and market linked debentures shall be valued as per average of prices obtained from valuation agencies (as and when they are mandated to be available). Repo transactions (including tri-party repo i.e. TREPS) with tenor of more than 30 days shall be valued at the average of Valuation prices provided for individual securities by CRISIL & ICRA, or any other external independent agency(ies) prescribed by AMFI."

Units / shares of mutual funds will be valued at the last published NAV.

Net unrealized appreciation / depreciation in the value of investments is determined separately for each category of investments. In respect of each category of investments, net change in unrealized appreciation if any, between two Balance Sheet dates / valuation dates is accounted through the Revenue Account and thereafter the net change in unrealized appreciation is transferred from the Revenue Account to the Unrealized Appreciation Reserve. Net change in unrealized depreciation if any, is accounted through the Revenue Account.

Net Unrealized appreciation is reduced from the distributable income at the time of income distribution.

(d) Revenue Recognition

Dividend income is recognized on the ex-dividend date.

Interest income is recognized on an accrual basis.

Profit or loss on sale / redemption of investments is determined on the basis of the weighted average cost method.

In respect of all interest-bearing investments, income is accrued on a day to day basis as it is earned. Therefore, when such investments are purchased, interest paid for the period from the last interest due date up to the date of purchase is not treated as a cost of purchase but debited to Interest Recoverable account. Similarly interest received at the time of sale for the period from the last interest due date up to the date of sale is not treated as a sale value but credited to Interest Recoverable account.

(e) Expense

Specified recurring expenses including Investment Management and Advisory fees are accounted for on accrual basis within the limits specified under regulation 52 of SEBI (Mutual Funds) Regulations, 1996.

According to SEBI regulations, all mutual fund scheme expenses (other than initial issue expenses) must be borne by the scheme itself rather than the asset management company. SEBI also prescribes that aggregate scheme expenses must not exceed the maximum Total Expense Ratios ("TERs"), which are calculated by dividing the total costs of the fund by its total assets.

With effect from April 1, 2019, Total Expense Ratios for scheme were reduced from a range (depending on AUM) of 2.50% to 1.75% to the current range of 2.25% to 1.05% for equity schemes and from 2.25% to 1.50% to the current range of 2.00% to 0.80% for other schemes.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (Contd.)

Current TERs Limits are as follows:

- For passive funds, 1.0% of daily net assets;
- For closed-ended funds and interval funds, 1.25% of daily net assets for equity-oriented scheme (which invest at least 65% of their portfolio in equity securities), and 1.0% of daily net assets for other scheme.
- For open-ended funds (other than passive funds, interval funds and funds of funds), the maximum TER limits (as a percentage of daily net assets) vary by AUM band, as outlined in the table below:

AUM Band	Equity Oriented Scheme	Other Scheme
On the first 500 crore of daily net assets	2.25%	2.00%
On the next 250 crore of daily net assets	2.00%	1.75%
On the next 1250 crore of daily net assets	1.75%	1.50%
On the next 3,000 crore of daily net assets	1.60%	1.35%
On the next 5,000 crore of daily net assets	1.50%	1.25%
On the next 40,000 crore of daily net assets	TER reduction of 0.05% for every increase of ₹5,000 crore of daily net assets or part thereof	
On any additional daily net assets	1.05%	0.80%

In addition to the above, scheme can charge expenses on account of:

- New inflows from such cities as specified by SEBI subject to limits and conditions: An amount aggregating a maximum of 0.30% of the daily net assets of the Scheme.
- Additional amount towards expenses specified in the said regulation 52: Not exceeding 0.05% in case of scheme where exit load is charged.
- GST on Investment Management and Advisory fees is charged over and above the cumulative limits as specified above.

(f) Unit Premium Reserve

Upon issue and redemption of units, the net premium or discount to the face value of units is adjusted against the unit premium reserve of the scheme, after an appropriate portion of the issue proceeds and redemption payout is credited or debited respectively to the income equalization reserve.

(g) Equalization Account

When units are issued or redeemed, the distributable surplus (excluding unit premium reserve, but including balance of distributable surplus at the beginning of the year) as on the date of the transaction is determined. Based on the number of units outstanding on the transaction date, the distributable surplus (excluding unit premium reserve, but including balance of distributable surplus at the beginning of the year) associated with each unit is computed. The per unit amount so determined is credited / debited to the equalization account on issue / redemption of each unit respectively.

In the case of an open-ended scheme, when units are sold, an appropriate part of the sale proceeds has been credited to an Equalisation Account and when units are repurchased, an appropriate amount has been debited to an Equalisation Account. The net balance on this account has been credited or debited to the Revenue Account. Accounting policy to compute equalisation has been followed consistently.

(h) Load

The exit load collected is recognized as income and credited to the scheme in accordance with SEBI circular No. CIR/IMD/DF/21/2012.

(i) Cash and Cash Equivalent

Cash and cash equivalent includes balance with banks in current accounts, deposits placed with scheduled banks (with an original maturity of up to three months) and collateralized lending.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (Contd.)

19. (i) All the investments are held in the name of the Scheme except for Government Securities and Treasury Bills which is held in the name of the fund, as per clause 7 of the Seventh Schedule under Regulation 44(1) of SEBI (Mutual Funds) Regulations, 1996..

(ii) Aggregate appreciation and depreciation in the value of investments are as follows:

(Rupees in Lakhs)

	TRUSTMF Banking & PSU Fund		TRUSTMF Liquid Fund		TRUSTMF Short Duration Fund		TRUSTMF Overnight Fund	
	Feb. 10, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Listed Equity Shares								
– Appreciation	–	–	–	–	–	–	–	–
– Depreciation	–	–	–	–	–	–	–	–
Listed Debentures and Bonds								
– Appreciation	15.29	50.10	–	1.29	–	30.36	–	–
– Depreciation	58.88	–	–	–	94.15	–	–	–
Certificates of Deposit								
– Appreciation	–	3.03	0.75	15.23	–	0.71	–	–
– Depreciation	–	–	15.47	–	–	–	–	–
Commercial Paper								
– Appreciation	–	3.23	2.51	13.22	–	–	–	–
– Depreciation	–	–	16.67	–	–	–	–	–
Treasury Bills								
– Appreciation	0.00 ^{\$}	0.00 ^{\$}	–	1.57	–	0.00 ^{\$}	–	0.00 ^{\$}
– Depreciation	–	–	1.65	0.32	0.16	–	0.01	–
Government Securities								
– Appreciation	4.92	7.65	–	–	–	12.97	–	–
– Depreciation	14.99	–	–	–	–	–	–	–
Corporate Development Fund								
– Appreciation	15.25	9.73	14.01	6.80	4.86	2.83	–	–
– Depreciation	–	–	–	–	–	–	–	–
Mutual Fund Units								
– Appreciation	–	–	–	–	–	–	–	–
– Depreciation	–	–	–	–	–	–	–	–
Preference Shares								
– Appreciation	–	–	–	–	–	–	–	–
– Depreciation	–	–	–	–	–	–	–	–

^{\$} Value less than 500

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (Contd.)

(Rupees in Lakhs)

	TRUSTMF Money Market Fund		TRUSTMF Corporate Bond Fund		TRUSTMF Fixed Maturity Plan - Series II (1196 Days)		TRUSTMF Flexi Cap Fund	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Listed Equity Shares								
– Appreciation	–	–	–	–	–	–	4,226.68	5,760.76
– Depreciation	–	–	–	–	–	–	6,152.86	1,310.39
Listed Debentures and Bonds								
– Appreciation	–	–	2.08	16.63	16.34	33.88	–	–
– Depreciation	–	–	79.40	9.91	9.91	2.22	–	–
Certificates of Deposit								
– Appreciation	0.75	13.06	–	–	–	–	–	–
– Depreciation	14.42	–	–	–	0.61	–	–	–
Commercial Paper								
– Appreciation	–	2.24	–	–	–	–	–	–
– Depreciation	3.62	–	–	–	–	–	–	–
Treasury Bills								
– Appreciation	–	0.39	–	0.00 ^{\$}	–	0.00 ^{\$}	–	–
– Depreciation	0.99	–	0.16	–	0.00 ^{\$}	–	–	–
Government Securities								
– Appreciation	–	–	–	12.83	–	–	–	–
– Depreciation	–	–	22.51	–	–	–	–	–
Corporate Development Fund								
– Appreciation	7.59	4.64	5.66	2.93	–	–	–	–
– Depreciation	–	–	–	–	–	–	–	–
Mutual Fund Units								
– Appreciation	–	–	–	–	–	–	–	–
– Depreciation	–	–	–	–	–	–	–	–
Preference Shares								
– Appreciation	–	–	–	–	–	–	28.93	–
– Depreciation	–	–	–	–	–	–	–	–

\$ Value less than 500

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (Contd.)

(Rupees in Lakhs)

	TRUSTMF Small Cap Fund		TRUSTMF Multi Cap Fund		TRUSTMF Arbitrage Fund		TRUSTMF Mid Cap Fund	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Listed Equity Shares								
– Appreciation	10,124.27	4,605.47	1,100.87	N.A.	12.85	N.A.	5.35	N.A.
– Depreciation	6,091.07	1,917.37	2,598.25	N.A.	812.49	N.A.	292.46	N.A.
Listed Debentures and Bonds								
– Appreciation	–	–	–	N.A.	–	N.A.	–	N.A.
– Depreciation	–	–	–	N.A.	–	N.A.	–	N.A.
Certificates of Deposit								
– Appreciation	–	–	–	N.A.	–	N.A.	–	N.A.
– Depreciation	–	–	–	N.A.	–	N.A.	–	N.A.
Commercial Paper								
– Appreciation	–	–	–	N.A.	–	N.A.	–	N.A.
– Depreciation	–	–	–	N.A.	–	N.A.	–	N.A.
Treasury Bills								
– Appreciation	–	–	–	N.A.	–	N.A.	–	N.A.
– Depreciation	–	–	–	N.A.	–	N.A.	–	N.A.
Government Securities								
– Appreciation	–	–	–	N.A.	–	N.A.	–	N.A.
– Depreciation	–	–	–	N.A.	–	N.A.	–	N.A.
Corporate Development Fund								
– Appreciation	–	–	–	N.A.	–	N.A.	–	N.A.
– Depreciation	–	–	–	N.A.	–	N.A.	–	N.A.
Mutual Fund Units								
– Appreciation	–	–	–	N.A.	2.96	N.A.	–	N.A.
– Depreciation	–	–	–	N.A.	–	N.A.	–	N.A.
Preference Shares								
– Appreciation	–	–	5.12	N.A.	–	N.A.	–	N.A.
– Depreciation	–	–	–	N.A.	–	N.A.	–	N.A.

\$ Value less than 500

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (Contd.)

(iii) The aggregate value of investments acquired and sold/redeemed/expired during the year and these amounts as a percentage of average daily net assets are as follows:

(Rupees in Lakhs)

	TRUSTMF Banking & PSU Fund		TRUSTMF Liquid Fund		TRUSTMF Short Duration Fund		TRUSTMF Overnight Fund	
	April 01, 2025 To February 10, 2026	April 01, 2024 To March 31, 2025	April 01, 2025 To March 31, 2026	April 01, 2024 To March 31, 2025	April 01, 2025 To March 31, 2026	April 01, 2024 To March 31, 2025	April 01, 2025 To March 31, 2026	April 01, 2024 To March 31, 2025
Purchases (excluding collateralised lending, treps, fixed deposits, futures and options)								
– Amount	16,281.24	79,681.82	4,87,797.48	2,10,974.69	18,262.31	39,255.04	2,274.85	68,198.91
– As a percentage of average daily net assets	133.06%	365.32%	620.91%	742.60%	166.00%	314.10%	23.44%	350.29%
Sales / Redemptions (excluding collateralised lending, fixed deposits, futures and options)								
– Amount	28,733.36	92,483.32	4,73,110.05	1,82,430.93	18,366.56	41,547.55	2,397.00	68,190.00
– As a percentage of average daily net assets	234.83%	424.01%	602.22%	642.13%	166.95%	332.44%	24.69%	350.24%

(Rupees in Lakhs)

	TRUSTMF Money Market Fund		TRUSTMF Corporate Bond Fund		TRUSTMF Fixed Maturity Plan - Series II (1196 Days)		TRUSTMF Flexi Cap Fund	
	April 01, 2025 To March 31, 2026	April 01, 2024 To March 31, 2025	April 01, 2025 To March 31, 2026	April 01, 2024 To March 31, 2025	April 01, 2025 To March 31, 2026	April 01, 2024 To March 31, 2025	April 01, 2025 To March 31, 2026	April 01, 2024 To March 31, 2025
Purchases (excluding collateralised lending, treps, fixed deposits, futures and options)								
– Amount	31,388.35	60,298.57	18,123.86	20,315.81	503.49	395.88	3,16,611.88	2,59,493.60
– As a percentage of average daily net assets	274.85%	580.84%	392.26%	295.56%	8.07%	6.90%	286.15%	344.99%
Sales / Redemptions (excluding collateralised lending, fixed deposits, futures and options)								
– Amount	30,606.00	61,957.04	11,809.79	22,932.58	1,049.22	169.21	3,12,618.38	1,74,545.07
– As a percentage of average daily net assets	268.00%	596.82%	255.61%	333.63%	16.82%	2.95%	282.54%	232.06%

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (Contd.)

(Rupees in Lakhs)

	TRUSTMF Small Cap Fund		TRUSTMF Multi Cap Fund	TRUSTMF Arbitrage Fund	TRUSTMF Mid Cap Fund
	April 01, 2025 To March 31, 2026	April 01, 2024 To March 31, 2025	July 21, 2025 To March 31, 2026	August 28, 2025 To March 31, 2026	March 20, 2026 To March 31, 2026
Purchases (excluding collateralised lending, treps, fixed deposits, futures and options)					
– Amount	2,62,218.33	1,32,408.35	86,989.36	17,889.96	8,402.47
– As a percentage of average daily net assets	233.63%	248.99%	293.83%	255.56%	60.08%
Sales / Redemptions (excluding collateralised lending, fixed deposits, futures and options)					
– Amount	2,22,310.62	43,577.81	48,365.35	11,947.81	–
– As a percentage of average daily net assets	198.07%	81.95%	163.37%	170.68%	–

(iv) The aggregate purchases made by all schemes of the Fund during the current year and the fair value of such investments as at March 31, 2026 in companies which have invested in any scheme of the Fund in the current year in excess of five per cent of that scheme's net assets are provided in Annexure III.

(v) Aggregate fair value of non-traded investments valued in good faith.

(Rupees in Lakhs)

TRUSTMF Banking & PSU Fund		TRUSTMF Liquid Fund		TRUSTMF Short Duration Fund		TRUSTMF Overnight Fund	
Feb. 10, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
–	8,827.09	39,444.39	40,349.09	3,931.53	4,822.55	–	–

TRUSTMF Money Market Fund		TRUSTMF Corporate Bond Fund		TRUSTMF Fixed Maturity Plan - Series II (1196 Days)		TRUSTMF Flexi Cap Fund	
March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
7,130.16	7,545.61	6,154.51	1,180.53	5,318.73	5,470.89	–	–

TRUSTMF Small Cap Fund		TRUSTMF Multi Cap Fund		TRUSTMF Arbitrage Fund		TRUSTMF Mid Cap Fund	
March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
–	–	–	–	–	–	–	–

(vi) Outstanding investments in the Sponsor company and its group companies as at the balance sheet date:

Name of the Scheme	Name of Associate	Balance as on March 31, 2026	Balance as on March 31, 2025
TRUSTMF Flexi Cap Fund	Inventurus Knowledge Solutions Ltd.	–	903.36
	NCC Ltd.	–	937.88
TRUSTMF Small Cap Fund	Inventurus Knowledge Solutions Ltd.	–	810.74

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (Contd.)

20. MANAGEMENT AND TRUSTEESHIP FEE

The Schemes pay fees for investment management services under an agreement with the AMC, which provides for computation of such fee as a percentage of Scheme's average daily net assets, after excluding the net asset value of the investments by the AMC in the scheme, fixed deposits and net asset value of investment made in other schemes, if any. During the year / period ended March 31, 2026, the Schemes have paid management fee at an annualized average rate as follows:

(Rupees in Lakhs)

	TRUSTMF Banking & PSU Fund		TRUSTMF Liquid Fund		TRUSTMF Short Duration Fund		TRUSTMF Overnight Fund	
	April 01, 2025 To Feb. 10, 2026	April 01, 2024 To March 31, 2025	April 01, 2025 To March 31, 2026	April 01, 2024 To March 31, 2025	April 01, 2025 To March 31, 2026	April 01, 2024 To March 31, 2025	April 01, 2025 To March 31, 2026	April 01, 2024 To March 31, 2025
Management Fee (Excluding GST) at Annualized Average Rate	0.09%	0.11%	0.04%	0.03%	0.11%	0.11%	0.01%	0.02%
GST on Management Fee at Annualized Rate	0.02%	0.02%	0.01%	0.01%	0.02%	0.02%	0.00%	0.00%

	TRUSTMF Money Market Fund		TRUSTMF Corporate Bond Fund		TRUSTMF Fixed Maturity Plan - Series II (1196 Days)		TRUSTMF Flexi Cap Fund	
	April 01, 2025 To March 31, 2026	April 01, 2024 To March 31, 2025	April 01, 2025 To March 31, 2026	April 01, 2024 To March 31, 2025	April 01, 2025 To March 31, 2026	April 01, 2024 To March 31, 2025	April 01, 2025 To March 31, 2026	April 01, 2024 To March 31, 2025
Management Fee (Excluding GST) at Annualized Average Rate	0.07%	0.06%	0.08%	0.11%	0.35%	0.36%	0.33%	0.29%
GST on Management Fee at Annualized Rate	0.01%	0.01%	0.02%	0.02%	0.06%	0.06%	0.06%	0.05%

	TRUSTMF Small Cap Fund		TRUSTMF Multi Cap Fund	TRUSTMF Arbitrage Fund	TRUSTMF Mid Cap Fund
	April 01, 2025 To March 31, 2026	April 01, 2024 To March 31, 2025	July 21, 2025 To March 31, 2026	August 28, 2025 To March 31, 2026	March 20, 2026 To March 31, 2026
Management Fee (Excluding GST) at Annualized Average Rate	0.25%	0.27%	0.30%	0.06%	0.07%
GST on Management Fee at Annualized Rate	0.05%	0.05%	0.05%	0.01%	0.01%

The trusteeship fees shall be 0.02% per annum of the daily Net Assets of the schemes of the Mutual Fund subject to a maximum of Rs. 12,00,000/- per annum. Such fee shall be paid to the Trustee Company on a monthly basis. The Trustee Company may charge further expenses as permitted from time to time under the Trust Deed and SEBI (MF) Regulations.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (Contd.)

21. INCOME AND EXPENDITURE

The total income and expenditure and these amounts as a percentage of the scheme's average daily net assets on an annualized basis are provided below:

(Rupees in Lakhs)

	TRUSTMF Banking & PSU Fund		TRUSTMF Liquid Fund		TRUSTMF Short Duration Fund		TRUSTMF Overnight Fund	
	April 01, 2025 To Feb. 10, 2026	April 01, 2024 To March 31, 2025	April 01, 2025 To March 31, 2026	April 01, 2024 To March 31, 2025	April 01, 2025 To March 31, 2026	April 01, 2024 To March 31, 2025	April 01, 2025 To March 31, 2026	April 01, 2024 To March 31, 2025
Income (excluding provision for net unrealised gain / loss in value of investments and including realised loss on sale of investments, realised loss on inter-scheme transfer/sale of investments)								
– Amount	866.17	1,385.86	4,804.47	2,015.39	809.61	940.12	520.39	1,259.70
– As a percentage of average daily net assets	7.74%	6.35%	6.12%	7.09%	7.36%	7.52%	5.36%	6.47%
Expenditure (excluding realised loss on sale of investments, realised loss on inter-scheme transfer/sale of investments)								
– Amount	34.33	61.43	98.92	34.00	37.06	38.95	10.27	16.05
– As a percentage of average daily net assets	0.31%	0.28%	0.13%	0.12%	0.34%	0.31%	0.11%	0.08%

(Rupees in Lakhs)

	TRUSTMF Money Market Fund		TRUSTMF Corporate Bond Fund		TRUSTMF Fixed Maturity Plan - Series II (1196 Days)		TRUSTMF Flexi Cap Fund	
	April 01, 2025 To March 31, 2026	April 01, 2024 To March 31, 2025	April 01, 2025 To March 31, 2026	April 01, 2024 To March 31, 2025	April 01, 2025 To March 31, 2026	April 01, 2024 To March 31, 2025	April 01, 2025 To March 31, 2026	April 01, 2025 To March 31, 2026
Income (excluding provision for net unrealised gain/ loss in value of investments and including realised loss on sale of investments, realised loss on inter-scheme transfer/sale of investments)								
– Amount	764.62	753.45	369.73	514.07	514.86	489.74	4,894.78	(86.13)
– As a percentage of average daily net assets	6.70%	7.26%	8.00%	7.48%	8.26%	8.53%	4.42%	(0.12%)
Expenditure (excluding realised loss on sale of investments, realised loss on inter-scheme transfer/sale of investments)								
– Amount	32.67	23.70	16.25	21.73	32.97	30.16	2,855.16	1,881.24
– As a percentage of average daily net assets	0.29%	0.23%	0.35%	0.32%	0.53%	0.53%	2.58%	2.69%

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (Contd.)

(Rupees in Lakhs)

	TRUSTMF Small Cap Fund		TRUSTMF Multi Cap Fund	TRUSTMF Arbitrage Fund	TRUSTMF Mid Cap Fund
	April 01, 2025 To March 31, 2026	April 01, 2024 To March 31, 2025	July 21, 2025 To March 31, 2026	August 28, 2025 To March 31, 2026	March 20, 2026 To March 31, 2026
Income (excluding provision for net unrealised gain/ loss in value of investments and including realised loss on sale of investments, realised loss on inter-scheme transfer/sale of investments)					
– Amount	2,654.60	(4,677.13)	(1,448.49)	773.10	27.26
– As a percentage of average daily net assets	2.37%	(21.69%)	(7.03%)	18.66%	5.93%
Expenditure (excluding realised loss on sale of investments, realised loss on inter-scheme transfer/sale of investments)					
– Amount	2,442.70	683.84	721.20	64.92	27.97
– As a percentage of average daily net assets	2.18%	3.18%	3.50%	1.57%	6.08%

22. DERIVATIVE DISCLOSURE

As at March 31, 2026:

A. Hedging positions through futures as on 31st March 2026:

Scheme	Underlying	Long / Short	Futures Price when Purchased	Current Price of the Contract	Margin maintained in Rs. Lakhs
TRUSTMF Arbitrage Fund	Vodafone Idea Limited_28/04/2026	Short	11.64	8.58	116.07
TRUSTMF Arbitrage Fund	Bajaj Finance Limited_28/04/2026	Short	870.84	804.50	18.89
TRUSTMF Arbitrage Fund	Bajaj Holdings & Investment Limited_28/04/2026	Short	9,343.00	8,773.00	9.42
TRUSTMF Arbitrage Fund	Bandhan Bank Limited_28/04/2026	Short	145.06	142.10	114.67
TRUSTMF Arbitrage Fund	Bajaj Finserv Limited_28/04/2026	Short	1,751.10	1,637.10	4.51
TRUSTMF Arbitrage Fund	Bharat Heavy Electricals Limited_28/04/2026	Short	263.21	246.25	16.27
TRUSTMF Arbitrage Fund	Bank of Baroda_28/04/2026	Short	267.46	248.85	5.98
TRUSTMF Arbitrage Fund	Bank of Baroda_26/05/2026	Short	271.07	250.00	13.53
TRUSTMF Arbitrage Fund	Bharti Airtel Limited_28/04/2026	Short	1,805.80	1,790.50	1.55
TRUSTMF Arbitrage Fund	Bharti Airtel Limited_26/05/2026	Short	1,816.95	1,798.40	9.40
TRUSTMF Arbitrage Fund	Crompton Greaves Consumer Electricals Limited_28/04/2026	Short	251.70	224.15	40.79
TRUSTMF Arbitrage Fund	Exide Industries Limited_28/04/2026	Short	299.16	289.35	8.19
TRUSTMF Arbitrage Fund	Cholamandalam Investment and Finance Company Ltd_28/04/2026	Short	1,461.65	1,358.30	35.07
TRUSTMF Arbitrage Fund	DLF Limited_28/04/2026	Short	553.04	505.60	13.65
TRUSTMF Arbitrage Fund	Glenmark Pharmaceuticals Limited_28/04/2026	Short	2,176.64	2,142.70	14.15
TRUSTMF Arbitrage Fund	Grasim Industries Limited_28/04/2026	Short	2,568.00	2,562.60	3.49
TRUSTMF Arbitrage Fund	Ambuja Cements Limited_28/04/2026	Short	413.30	402.50	6.86
TRUSTMF Arbitrage Fund	HDFC Bank Limited_28/04/2026	Short	800.80	735.90	67.51
TRUSTMF Arbitrage Fund	Hindalco Industries Limited_28/04/2026	Short	846.30	887.90	2.39
TRUSTMF Arbitrage Fund	ICICI Bank Limited_28/04/2026	Short	1,321.39	1,211.80	35.27

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (Contd.)

TRUSTMF Arbitrage Fund	ICICI Bank Limited_26/05/2026	Short	1,233.90	1,219.70	1.54
TRUSTMF Arbitrage Fund	Sammaan Capital Limited_28/04/2026	Short	150.68	150.15	107.07
TRUSTMF Arbitrage Fund	IDFC First Bank Limited_28/04/2026	Short	85.27	59.07	9.97
TRUSTMF Arbitrage Fund	The Indian Hotels Company Limited_26/05/2026	Short	628.61	576.70	15.83
TRUSTMF Arbitrage Fund	InterGlobe Aviation Limited_28/04/2026	Short	3,950.75	3,952.20	16.83
TRUSTMF Arbitrage Fund	Inox Wind Limited_28/04/2026	Short	78.50	75.73	21.15
TRUSTMF Arbitrage Fund	ICICI Prudential Life Insurance Company Limited_28/04/2026	Short	649.16	512.20	3.48
TRUSTMF Arbitrage Fund	ITC Limited_28/04/2026	Short	335.89	289.15	23.45
TRUSTMF Arbitrage Fund	Kalyan Jewellers India Limited_28/04/2026	Short	419.39	376.55	23.13
TRUSTMF Arbitrage Fund	Kalyan Jewellers India Limited_26/05/2026	Short	391.20	379.30	1.22
TRUSTMF Arbitrage Fund	Kotak Mahindra Bank Limited_28/04/2026	Short	424.91	354.55	6.49
TRUSTMF Arbitrage Fund	Kotak Mahindra Bank Limited_26/05/2026	Short	360.33	356.70	3.91
TRUSTMF Arbitrage Fund	Larsen & Toubro Limited_26/05/2026	Short	3,481.00	3,534.80	1.12
TRUSTMF Arbitrage Fund	Lodha Developers Limited_28/04/2026	Short	734.63	678.65	59.70
TRUSTMF Arbitrage Fund	Maruti Suzuki India Limited_26/05/2026	Short	12,665.38	12,404.00	23.27
TRUSTMF Arbitrage Fund	Multi Commodity Exchange of India Limited_26/05/2026	Short	2,435.00	2,407.00	3.92
TRUSTMF Arbitrage Fund	UNO Minda Limited_28/04/2026	Short	1,091.36	1,032.80	19.45
TRUSTMF Arbitrage Fund	NBCC (India) Limited_28/04/2026	Short	79.42	77.78	72.66
TRUSTMF Arbitrage Fund	NBCC (India) Limited_26/05/2026	Short	84.98	78.32	6.57
TRUSTMF Arbitrage Fund	Nestle India Limited_28/04/2026	Short	1,308.97	1,181.10	3.18
TRUSTMF Arbitrage Fund	NHPC Limited_28/04/2026	Short	77.35	73.72	2.84
TRUSTMF Arbitrage Fund	Jio Financial Services Limited_26/05/2026	Short	244.63	226.10	2.18
TRUSTMF Arbitrage Fund	Reliance Industries Limited_28/04/2026	Short	1,437.59	1,349.30	21.56
TRUSTMF Arbitrage Fund	RBL Bank Limited_28/04/2026	Short	291.22	291.30	114.45
TRUSTMF Arbitrage Fund	Shriram Finance Limited_28/04/2026	Short	915.30	875.50	8.53
TRUSTMF Arbitrage Fund	Sun Pharmaceutical Industries Limited_28/04/2026	Short	1,767.40	1,765.50	1.11
TRUSTMF Arbitrage Fund	Suzlon Energy Limited_28/04/2026	Short	40.86	39.66	17.62
TRUSTMF Arbitrage Fund	Titan Company Limited_28/04/2026	Short	3,918.38	3,962.90	7.43
TRUSTMF Arbitrage Fund	Eternal Limited_28/04/2026	Short	258.74	229.64	51.74

For the period 1st April 2025 to 31st March 2026, following hedging transactions through futures have been squared off/ expired:

Scheme	Total number of contracts where futures were bought	Total number of contracts where futures were sold	Gross notional value of contracts where futures were bought	Gross notional value of contracts where futures were sold	Net profit/ (loss) value on all contracts combined
TRUSTMF Arbitrage Fund	5,176	5,144	33,730.97	34,157.72	426.75
TRUSTMF Flexi Cap Fund	14	14	104.67	100.16	(4.51)

B. Other than hedging positions through futures as on 31st March 2026: NIL

C. Hedging position through put option as on 31st March 2026 - NIL

For the period 1st April 2025 to 31st March 2026, hedging transactions through options which have been squared off/ expired - NIL.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (Contd.)

D. Other than hedging positions through options as on 31st March 2026 - NIL

For the period 1st April 2025 to 31st March 2026, following non hedging transactions through options have been squared off/ expired - NIL

E. Hedging positions through swaps as on 31st March 2026 - NIL

F. Hedging positions through interest rate futures as on 31st March 2026 - NIL

G. Writing of call options under covered call strategy as on 31st March 2026 - NIL

As at March 31, 2025 - NIL

23. NET ASSET VALUE

NAV per unit as at March 31, 2026.

Options	TRUSTMF Banking & PSU Fund	TRUSTMF Liquid Fund	TRUSTMF Short Duration Fund	TRUSTMF Overnight Fund	TRUSTMF Money Market Fund	TRUSTMF Corporate Bond Fund
	Feb. 10, 2026	March 31, 2026	March 31, 2026	March 31, 2026	March 31, 2026	March 31, 2026
Regular Plan - Growth Option	1,308.4465	1,323.7288	1,291.3843	1,271.0639	1,272.0563	1,223.3719
Regular Plan - Daily IDCW Option	1,247.8328	1,199.0646	—	1,242.9063	—	—
Regular Plan - Weekly IDCW Option	1,112.2840	1,174.2778	1,103.4857	—	—	—
Regular Plan - Monthly IDCW Option	1,133.4978	1,188.7495	1,125.9967	—	1,138.5874	1,148.6934
Regular Plan - Quarterly IDCW Option	1,145.1324	—	1,128.8762	—	—	—
Regular Plan - Annual IDCW Option	1,145.5236	—	—	—	—	—
Direct Plan - Growth Option	1,341.7650	1,333.6537	1,321.8285	1,273.7182	1,281.3192	1,239.1876
Direct Plan - Daily IDCW Option	1,327.6889	1,268.1113	—	1,246.3562	—	—
Direct Plan - Weekly IDCW Option	1,131.2276	1,225.4423	1,121.1767	—	—	—
Direct Plan - Monthly IDCW Option	1,156.0543	1,197.5957	1,144.2571	—	1,147.2312	1,166.3021
Direct Plan - Quarterly IDCW Option	1,174.8326	—	1,157.4723	—	—	—
Direct Plan - Annual IDCW Option	1,176.9684	—	—	—	—	—

Options	TRUSTMF Fixed Maturity Plan - Series II (1196 Days)	TRUSTMF Flexi Cap Fund	TRUSTMF Small Cap Fund	TRUSTMF Multi Cap Fund	TRUSTMF Arbitrage Fund	TRUSTMF Mid Cap Fund
	March 31, 2026	March 31, 2026	March 31, 2026	March 31, 2026	March 31, 2026	March 31, 2026
Regular Plan - Growth Option	1,270.9678	10.13	9.70	9.28	10.3358	9.80
Regular Plan - Daily IDCW Option	1,270.9672	10.13	9.70	—	—	—
Regular Plan - Weekly IDCW Option	—	—	—	—	—	—
Regular Plan - Monthly IDCW Option	—	—	—	—	—	—
Regular Plan - Quarterly IDCW Option	—	—	—	—	—	—
Regular Plan - Annual IDCW Option	—	—	—	—	—	—
Direct Plan - Growth Option	1,274.9943	10.47	9.93	9.40	10.3850	9.80
Direct Plan - Daily IDCW Option	—	10.47	9.93	—	—	—
Direct Plan - Weekly IDCW Option	—	—	—	—	—	—
Direct Plan - Monthly IDCW Option	—	—	—	—	—	—
Direct Plan - Quarterly IDCW Option	—	—	—	—	—	—
Direct Plan - Annual IDCW Option	—	—	—	—	—	—

The net asset value of the Scheme's unit is determined separately for units issued under the options after including the respective unit capital and reserves and surplus.

The net asset value of the scheme disclosed above represents declared NAV as on 31st March 2026.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (Contd.)

NAV per unit as at March 31, 2025.

Options	TRUSTMF Banking & PSU Fund	TRUSTMF Liquid Fund	TRUSTMF Short Duration Fund	TRUSTMF Overnight Fund	TRUSTMF Money Market Fund
Regular Plan - Growth Option	1,241.0682	1,248.6154	1,222.0299	1,206.7666	1,197.5226
Regular Plan - Daily IDCW Option	1,202.3113	1,156.8611	–	1,193.3429	–
Regular Plan - Weekly IDCW Option	1,086.6544	1,132.1640	1,083.7597	–	–
Regular Plan - Monthly IDCW Option	1,100.6553	1,144.7358	1,099.4933	–	1,106.6893
Regular Plan - Quarterly IDCW Option	1,112.0708	–	1,102.6229	–	–
Regular Plan - Annual IDCW Option	1,086.5331	–	–	–	–
Direct Plan - Growth Option	1,267.1722	1,256.0871	1,244.5556	1,208.6806	1,202.6141
Direct Plan - Daily IDCW Option	1,268.7113	1,209.3866	–	1,194.1204	–
Direct Plan - Weekly IDCW Option	1,102.3635	1,177.1800	1,095.0257	–	–
Direct Plan - Monthly IDCW Option	1,118.7392	1,151.2030	1,111.7709	–	1,111.5295
Direct Plan - Quarterly IDCW Option	1,135.3782	–	1,124.1682	–	–
Direct Plan - Annual IDCW Option	1,111.4733	–	–	–	–

Options	TRUSTMF Corporate Bond Fund	TRUSTMF Fixed Maturity Plan - Series II (1196 Days)	TRUSTMF Flexi Cap Fund	TRUSTMF Small Cap Fund
Regular Plan - Growth Option	1,162.8898	1,181.3382	10.68	9.30
Regular Plan - IDCW Option	–	1,181.3380	10.68	9.30
Regular Plan - Weekly IDCW Option	–	–	–	–
Regular Plan - Monthly IDCW Option	1,124.5411	–	–	–
Regular Plan - Quarterly IDCW Option	–	–	–	–
Regular Plan - Annual IDCW Option	–	–	–	–
Direct Plan - Growth Option	1,173.1404	1,183.9869	10.85	9.37
Direct Plan - IDCW Option	–	–	10.85	9.37
Direct Plan - Weekly IDCW Option	–	–	–	–
Direct Plan - Monthly IDCW Option	1,136.2500	–	–	–
Direct Plan - Quarterly IDCW Option	–	–	–	–
Direct Plan - Annual IDCW Option	–	–	–	–

The net asset value of the Scheme's unit is determined separately for units issued under the options after including the respective unit capital and reserves and surplus.

The net asset value of the scheme disclosed above represents declared NAV as on 31st March 2025.

24. RELATED PARTY TRANSACTIONS

- (i) The Schemes have entered into transactions with certain related parties. The information required in this regard in accordance with IND AS 24 on Related Party Disclosure' issued by Institute of Chartered Accountants of India is provided below:

(a) Related Party Relationships

List of Related Parties and their Relationship

<u>Name</u>	<u>Description of Relationship</u>
Trust Investment Advisors Private Limited	Sponsor of the Fund
Trust AMC Trustee Private Limited	Trustee of the Fund
Trust Asset Management Private Limited	The Scheme's Asset Manager

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (Contd.)

Schemes of the Fund under Common Control

TRUSTMF Banking & PSU Fund (Allotment date - 01 February 2021, merged with TRUSTMF Corporate Bond Fund effective 11 February 2026)

TRUSTMF Liquid Fund (Allotment date - 23 April 2021)

TRUSTMF Short Duration Fund (Allotment date - 06 August 2021)

TRUSTMF Overnight Fund (Allotment date - 19 January 2022)

TRUSTMF Money Market Fund (Allotment date - 17 August 2022)

TRUSTMF Corporate Bond Fund (Allotment date - 20 January 2023)

TRUSTMF Fixed Maturity Plan - Series II (1196 Days) (Allotment date - 31 March 2023)

TRUSTMF Flexi Cap Fund (Allotment date - 26 April 2024)

TRUSTMF Small Cap Fund (Allotment date - 04 November 2024)

TRUSTMF Multi Cap Fund (Allotment date - 21 July 2025)

TRUSTMF Arbitrage Fund (Allotment date - 28 August 2025)

TRUSTMF Mid Cap Fund (Allotment date - 20 March 2026)

(b) Transactions covered by IND AS 24 - As at March 31, 2026:

(Rupees in Lakhs)

Name of Related Party	Nature of Transactions	TRUSTMF Banking & PSU Fund		TRUSTMF Liquid Fund		TRUSTMF Short Duration Fund	
		Period ended February 10, 2026	Balance (Receivable)/ Payable as at February 10, 2026	Year ended March 2026	Balance (Receivable)/ Payable as at March 31, 2026	Year ended March 2026	Balance (Receivable)/ Payable as at March 31, 2026
Trust AMC Trustee Private Limited	Fees for Trusteeship Services (Inclusive of GST)	0.55	–	3.25	–	0.46	–
Trust Asset Management Private Limited	Fees for Investment Management Services (Inclusive of GST) *	10.49	4.34	33.65	28.79	12.50	6.89
Chanakya Corporate Services Private Limited	Purchase of Investments	–	–	–	–	–	–
Chanakya Corporate Services Private Limited	Sale of Investments	–	–	398.32	–	–	–
Concord Biotech Limited	Purchase of Investments	–	–	–	–	–	–
Concord Biotech Limited	Sale of Investments	–	–	–	–	–	–
Sankhya Financial Services Private Limited	Purchase of Investments	–	–	–	–	–	–
Sankhya Financial Services Private Limited	Sale of Investments	–	–	–	–	–	–
SNV Aviation Private Limited	Purchase of Investments	–	–	–	–	–	–
SNV Aviation Private Limited	Sale of Investments	–	–	1,053.87	–	–	–
Trust AMC Trustee Private Limited	Purchase of Investments	–	–	5.00	–	–	–
Trust AMC Trustee Private Limited	Sale of Investments	–	–	39.00	–	–	–
Trust Asset Management Private Limited	Purchase of Investments	0.02	–	4,174.80	–	0.01	–
Trust Asset Management Private Limited	Sale of Investments	–	–	2,150.00	–	–	–
Trust Investment Advisors Private Limited	Purchase of Investments	–	–	1,399.93	–	–	–
Trust Investment Advisors Private Limited	Sale of Investments	–	–	1,401.17	–	–	–
Trust Securities Services Private Limited	Purchase of Investments	–	–	–	–	–	–
Trust Securities Services Private Limited	Sale of Investments	–	–	–	–	–	–
Metro Brands Limited	Purchase of Investments	–	–	999.95	–	–	–
Metro Brands Limited	Sale of Investments	–	–	1,035.65	–	–	–

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (Contd.)

(b) Transactions covered by IND AS 24 - As at March 31, 2026 (Contd.):
(Rupees in Lakhs)

Name of Related Party	Nature of Transactions	TRUSTMF Overnight Fund		TRUSTMF Money Market Fund		TRUSTMF Corporate Bond Fund	
		Year ended March 2026	Balance (Receivable)/ Payable as at March 31, 2026	Year ended March 2026	Balance (Receivable)/ Payable as at March 31, 2026	Year ended March 2026	Balance (Receivable)/ Payable as at March 31, 2026
Trust AMC Trustee Private Limited	Fees for Trusteeship Services (Inclusive of GST)	0.49	–	0.44	–	0.21	–
Trust Asset Management Private Limited	Fees for Investment Management Services (Inclusive of GST) *	1.14	0.25	8.03	6.42	3.92	4.11
Chanakya Corporate Services Private Limited	Purchase of Investments	–	–	–	–	–	–
Chanakya Corporate Services Private Limited	Sale of Investments	–	–	–	–	–	–
Concord Biotech Limited	Purchase of Investments	–	–	–	–	–	–
Concord Biotech Limited	Sale of Investments	–	–	–	–	–	–
Sankhya Financial Services Private Limited	Purchase of Investments	–	–	–	–	–	–
Sankhya Financial Services Private Limited	Sale of Investments	–	–	–	–	–	–
SNV Aviation Private Limited	Purchase of Investments	–	–	–	–	–	–
SNV Aviation Private Limited	Sale of Investments	–	–	–	–	–	–
Trust AMC Trustee Private Limited	Purchase of Investments	–	–	–	–	–	–
Trust AMC Trustee Private Limited	Sale of Investments	–	–	–	–	–	–
Trust Asset Management Private Limited	Purchase of Investments	0.00	–	0.01	–	0.01	–
Trust Asset Management Private Limited	Sale of Investments	–	–	–	–	–	–
Trust Investment Advisors Private Limited	Purchase of Investments	1,313.73	–	–	–	–	–
Trust Investment Advisors Private Limited	Sale of Investments	1,947.77	–	–	–	–	–
Trust Securities Services Private Limited	Purchase of Investments	–	–	–	–	–	–
Trust Securities Services Private Limited	Sale of Investments	–	–	–	–	–	–
Metro Brands Limited	Purchase of Investments	–	–	–	–	–	–
Metro Brands Limited	Sale of Investments	–	–	–	–	–	–

Name of Related Party	Nature of Transactions	TRUSTMF Fixed Maturity Plan - Series II (1196 Days)		TRUSTMF Flexi Cap Fund		TRUSTMF Small Cap Fund	
		Year ended March 2026	Balance (Receivable)/ Payable as at March 31, 2026	Year ended March 2026	Balance (Receivable)/ Payable as at March 31, 2026	Year ended March 2026	Balance (Receivable)/ Payable as at March 31, 2026
Trust AMC Trustee Private Limited	Fees for Trusteeship Services (Inclusive of GST)	0.27	–	4.61	–	3.88	–
Trust Asset Management Private Limited	Fees for Investment Management Services (Inclusive of GST) *	21.96	5.93	359.75	102.50	286.19	21.43
Chanakya Corporate Services Private Limited	Purchase of Investments	–	–	–	–	–	–
Chanakya Corporate Services Private Limited	Sale of Investments	–	–	2,310.67	–	2,200.02	–
Concord Biotech Limited	Purchase of Investments	–	–	–	–	–	–
Concord Biotech Limited	Sale of Investments	–	–	–	–	–	–
Sankhya Financial Services Private Limited	Purchase of Investments	–	–	–	–	–	–
Sankhya Financial Services Private Limited	Sale of Investments	–	–	–	–	–	–
SNV Aviation Private Limited	Purchase of Investments	–	–	–	–	–	–
SNV Aviation Private Limited	Sale of Investments	–	–	–	–	–	–
Trust AMC Trustee Private Limited	Purchase of Investments	–	–	–	–	–	–
Trust AMC Trustee Private Limited	Sale of Investments	–	–	–	–	–	–
Trust Asset Management Private Limited	Purchase of Investments	–	–	44.00	–	86.00	–
Trust Asset Management Private Limited	Sale of Investments	–	–	–	–	–	–
Trust Investment Advisors Private Limited	Purchase of Investments	–	–	–	–	–	–
Trust Investment Advisors Private Limited	Sale of Investments	–	–	–	–	300.00	–
Trust Securities Services Private Limited	Purchase of Investments	–	–	–	–	–	–
Trust Securities Services Private Limited	Sale of Investments	–	–	–	–	–	–
Metro Brands Limited	Purchase of Investments	–	–	–	–	–	–
Metro Brands Limited	Sale of Investments	–	–	–	–	–	–

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (Contd.)

(b) Transactions covered by IND AS 24 - As at March 31, 2026 (Contd.):

Name of Related Party	Nature of Transactions	TRUSTMF Multi Cap Fund		TRUSTMF Arbitrage Fund		TRUSTMF Mid Cap Fund	
		Year ended March 2026	Balance (Receivable)/ Payable as at March 31, 2026	Year ended March 2026	Balance (Receivable)/ Payable as at March 31, 2026	Year ended March 2026	Balance (Receivable)/ Payable as at March 31, 2026
Trust AMC Trustee Private Limited	Fees for Trusteeship Services (Inclusive of GST)	–	–	–	–	–	–
Trust Asset Management Private Limited	Fees for Investment Management Services (Inclusive of GST) *	60.97	10.39	2.62	2.83	0.34	0.37
Chanakya Corporate Services Private Limited	Purchase of Investments	–	–	349.98	–	–	–
Chanakya Corporate Services Private Limited	Sale of Investments	–	–	350.62	–	–	–
Concord Biotech Limited	Purchase of Investments	–	–	–	–	–	–
Concord Biotech Limited	Sale of Investments	–	–	–	–	–	–
Sankhya Financial Services Private Limited	Purchase of Investments	–	–	–	–	–	–
Sankhya Financial Services Private Limited	Sale of Investments	–	–	–	–	–	–
SNV Aviation Private Limited	Purchase of Investments	–	–	–	–	–	–
SNV Aviation Private Limited	Sale of Investments	–	–	–	–	–	–
Trust AMC Trustee Private Limited	Purchase of Investments	–	–	–	–	–	–
Trust AMC Trustee Private Limited	Sale of Investments	–	–	–	–	–	–
Trust Asset Management Private Limited	Purchase of Investments	40.00	–	6.00	–	35.00	–
Trust Asset Management Private Limited	Sale of Investments	–	–	–	–	–	–
Trust Investment Advisors Private Limited	Purchase of Investments	–	–	149.99	–	–	–
Trust Investment Advisors Private Limited	Sale of Investments	–	–	150.27	–	–	–
Trust Securities Services Private Limited	Purchase of Investments	–	–	–	–	–	–
Trust Securities Services Private Limited	Sale of Investments	–	–	–	–	–	–
Metro Brands Limited	Purchase of Investments	–	–	–	–	–	–
Metro Brands Limited	Sale of Investments	–	–	–	–	–	–

(b) Transactions covered by IND AS 24 - As at March 31, 2025:
(Rupees in Lakhs)

Name of Related Party	Nature of Transactions	TRUSTMF Banking & PSU Fund		TRUSTMF Liquid Fund		TRUSTMF Short Duration Fund	
		Year ended March 2025	Balance Receivable/ (Payable) as at March 31, 2025	Year ended March 2025	Balance Receivable/ (Payable) as at March 31, 2025	Year ended March 2025	Balance Receivable/ (Payable) as at March 31, 2025
Trust AMC Trustee Private Limited	Fees for Trusteeship Services (Inclusive of GST)	2.24	–	2.25	–	1.11	–
Trust Asset Management Private Limited	Fees for Investment Management Services (Inclusive of GST)*	23.75	12.61	8.08	6.18	14.14	7.78
Chanakya Corporate Services Private Limited	Purchase of Investments	–	–	–	387.00	–	–
Chanakya Corporate Services Private Limited	Sale of Investments	–	–	–	–	–	–
Concord Biotech Limited	Purchase of Investments	–	–	–	–	–	–
Concord Biotech Limited	Sale of Investments	606.11	–	–	–	–	–
Sankhya Financial Services Private Limited	Purchase of Investments	–	–	–	–	–	–
Sankhya Financial Services Private Limited	Sale of Investments	–	–	–	–	–	–
SNV Aviation Private Limited	Purchase of Investments	–	–	999.95	1,047.83	–	–
SNV Aviation Private Limited	Sale of Investments	–	–	–	–	–	–
Trust AMC Trustee Private Limited	Purchase of Investments	–	–	50.00	53.34	–	–
Trust AMC Trustee Private Limited	Sale of Investments	–	–	30.00	–	–	–
Trust Asset Management Private Limited	Purchase of Investments	0.03	64.41	1,839.91	1,983.20	0.01	62.65
Trust Asset Management Private Limited	Sale of Investments	–	–	1,540.00	–	–	–
Trust Investment Advisors Private Limited	Purchase of Investments	–	–	674.97	–	–	–
Trust Investment Advisors Private Limited	Sale of Investments	–	–	679.32	–	–	–
Trust Securities Services Private Limited	Purchase of Investments	–	–	–	–	–	–
Trust Securities Services Private Limited	Sale of Investments	–	–	–	–	–	–

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (Contd.)

(b) Transactions covered by IND AS 24 - As at March 31, 2025 (Contd.):
(Rupees in Lakhs)

Name of Related Party	Nature of Transactions	TRUSTMF Overnight Fund		TRUSTMF Money Market Fund		TRUSTMF Corporate Bond Fund	
		Year ended March 2025	Balance Receivable/ (Payable) as at March 31, 2025	Year ended March 2025	Balance Receivable/ (Payable) as at March 31, 2025	Year ended March 2025	Balance Receivable/ (Payable) as at March 31, 2025
Trust AMC Trustee Private Limited	Fees for Trusteeship Services (Inclusive of GST)	1.64	–	0.92	–	0.64	–
Trust Asset Management Private Limited	Fees for Investment Management Services (Inclusive of GST)*	3.57	1.92	6.60	5.05	7.90	1.00
Chanakya Corporate Services Private Limited	Purchase of Investments	1,999.90	–	–	–	–	–
Chanakya Corporate Services Private Limited	Sale of Investments	2,002.32	–	–	–	–	–
Concord Biotech Limited	Purchase of Investments	–	–	–	–	–	–
Concord Biotech Limited	Sale of Investments	–	–	–	–	–	–
Sankhya Financial Services Private Limited	Purchase of Investments	–	–	–	–	–	–
Sankhya Financial Services Private Limited	Sale of Investments	–	–	–	–	–	–
SNV Aviation Private Limited	Purchase of Investments	–	–	–	–	–	–
SNV Aviation Private Limited	Sale of Investments	–	–	–	–	–	–
Trust AMC Trustee Private Limited	Purchase of Investments	–	–	–	–	–	–
Trust AMC Trustee Private Limited	Sale of Investments	–	–	–	–	–	–
Trust Asset Management Private Limited	Purchase of Investments	749.96	60.61	0.01	18.34	0.01	23.75
Trust Asset Management Private Limited	Sale of Investments	755.67	–	–	–	–	–
Trust Investment Advisors Private Limited	Purchase of Investments	2,395.15	616.03	–	–	399.98	–
Trust Investment Advisors Private Limited	Sale of Investments	1,801.87	–	–	–	401.75	–
Trust Securities Services Private Limited	Purchase of Investments	17,595.12	–	–	–	–	–
Trust Securities Services Private Limited	Sale of Investments	17,599.97	–	–	–	–	–

Name of Related Party	Nature of Transactions	TRUSTMF Fixed Maturity Plan - Series II (1196 Days)		TRUSTMF Flexi Cap Fund		TRUSTMF Small Cap Fund	
		Year ended March 2025	Balance Receivable/ (Payable) as at March 31, 2025	Year ended March 2025	Balance Receivable/ (Payable) as at March 31, 2025	Year ended March 2025	Balance Receivable/ (Payable) as at March 31, 2025
Trust AMC Trustee Private Limited	Fees for Trusteeship Services (Inclusive of GST)	0.53	–	4.82	–	–	–
Trust Asset Management Private Limited	Fees for Investment Management Services (Inclusive of GST)*	20.39	5.66	200.01	53.32	58.74	24.32
Chanakya Corporate Services Private Limited	Purchase of Investments	–	–	3,002.17	2,172.41	4,999.75	4,684.77
Chanakya Corporate Services Private Limited	Sale of Investments	–	–	–	–	–	–
Concord Biotech Limited	Purchase of Investments	–	–	–	–	–	–
Concord Biotech Limited	Sale of Investments	–	–	–	–	–	–
Sankhya Financial Services Private Limited	Purchase of Investments	–	–	2,999.85	–	–	–
Sankhya Financial Services Private Limited	Sale of Investments	–	–	–	–	–	–
SNV Aviation Private Limited	Purchase of Investments	–	–	–	–	–	–
SNV Aviation Private Limited	Sale of Investments	–	–	–	–	–	–
Trust AMC Trustee Private Limited	Purchase of Investments	–	–	–	–	–	–
Trust AMC Trustee Private Limited	Sale of Investments	–	–	–	–	–	–
Trust Asset Management Private Limited	Purchase of Investments	–	11.84	100.00	108.49	55.00	51.53
Trust Asset Management Private Limited	Sale of Investments	–	–	–	–	–	–
Trust Investment Advisors Private Limited	Purchase of Investments	–	295.98	2,999.85	3,254.84	499.98	468.48
Trust Investment Advisors Private Limited	Sale of Investments	–	–	–	–	–	–
Trust Securities Services Private Limited	Purchase of Investments	–	–	–	–	–	–
Trust Securities Services Private Limited	Sale of Investments	–	–	–	–	–	–

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (Contd.)

- (ii) Transactions covered by Regulation 25(8) of the SEBI Regulations with the Sponsor or associate of the Sponsor of the Fund:

(Rupees in Lakhs)

Particulars	TRUSTMF Banking & PSU Fund	TRUSTMF Liquid Fund	TRUSTMF Short Duration Fund	TRUSTMF Overnight Fund
	February 10, 2026	March 31, 2026	March 31, 2026	March 31, 2026
Commission paid on Distribution of Units				
TrustPlutus Wealth (India) Pvt. Ltd.	4.34	0.18	1.67	0.02
Trust Securities Services Private Ltd.	—	—	\$0.00	—
Indronil Ghosh	—	0.01	0.02	0.00

\$ Amount less than Rupees 0.5 thousand.

Particulars	TRUSTMF Money Market Fund	TRUSTMF Corporate Bond Fund	TRUSTMF Fixed Maturity Plan - Series II (1196 Days)	TRUSTMF Flexi Cap Fund
	March 31, 2026	March 31, 2026	March 31, 2026	March 31, 2026
Commission paid on Distribution of Units				
TrustPlutus Wealth (India) Pvt. Ltd.	0.05	1.93	—	80.63
Trust Securities Services Private Ltd.	—	—	—	0.03
Indronil Ghosh	0.29	—	—	2.68

Particulars	TRUSTMF Small Cap Fund	TRUSTMF Multi Cap Fund	TRUSTMF Arbitrage Fund	TRUSTMF Mid Cap Fund
	March 31, 2026	March 31, 2026	March 31, 2026	March 31, 2026
Commission paid on Distribution of Units				
TrustPlutus Wealth (India) Pvt. Ltd.	5.77	6.21	1.22	—
Trust Securities Services Private Ltd.	0.01	—	—	—
Indronil Ghosh	1.04	—	—	—

Particulars	TRUSTMF Banking & PSU Fund	TRUSTMF Liquid Fund	TRUSTMF Short Duration Fund	TRUSTMF Overnight Fund	TRUSTMF Money Market Fund
	March 31, 2025	March 31, 2025	March 31, 2025	March 31, 2025	March 31, 2025
Commission paid on Distribution of Units					
TrustPlutus Wealth (India) Pvt. Ltd.	5.75	0.40	1.64	0.02	0.02
Trust Securities Services Private Ltd.	—	—	—	—	—
Indronil Ghosh	0.04	0.19	0.08	—	0.16

Particulars	TRUSTMF Corporate Bond Fund	TRUSTMF Fixed Maturity Plan - Series II (1196 Days)	TRUSTMF Flexi Cap Fund	TRUSTMF Small Cap Fund
	March 31, 2025	March 31, 2025	March 31, 2025	March 31, 2025
Commission paid on Distribution of Units				
TrustPlutus Wealth (India) Pvt. Ltd.	1.72	—	60.64	1.72
Trust Securities Services Private Ltd.	—	—	0.03	—
Indronil Ghosh	0.01	—	1.89	0.34

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (Contd.)

25. CONTINGENT LIABILITIES

As at March 31, 2026 - NIL

As at March 31, 2025 - NIL

26. LOANS

Borrowings Outstanding as on

As at March 31, 2026 - NIL

As at March 31, 2025 - NIL

Borrowings/Loans is taken during the year and also in previous year given in Annex V.

27. SEGMENT REPORTING

The Scheme is primarily engaged in the business of investing amounts received from investors, in accordance with their investment objectives to generate returns. Since there is only one business segment and no geographical segments, the segmental reporting disclosures as required by IND AS 108 "Operating Segments" are not required to be made.

28. INVESTOR EDUCATION AND AWARENESS INITIATIVES

An annual charge of 2 basis points (0.02% p.a.) of daily net assets, being part of total recurring expenses is set aside for Investor Education and Awareness Initiatives (IEAI) in accordance with SEBI (Mutual Funds) Regulations, 1996 and guidelines issued thereunder. In accordance with the SEBI letter no. IMD/DF2/RS/813/2016 dated 08 January 2016, 50% of 2 basis points is transferred to AMFI on monthly basis. From 19th October 2022, the balance amount is transferred from the respective scheme and invested in TRUSTMF Liquid Fund - Direct Plan on a monthly basis. These funds set aside are used only for meeting expenses for Investor Education and Awareness Initiatives.

Movement of IEAI balances for TRUST Mutual fund during the financial year ended 31 March, 2026 is given below:

(Rupees in Lakhs)		
Particulars	FY 2025-26	FY 2024-25
Opening Balance	4.68	1.83
Add: 2 bps Accrued to Investor Education and Awareness Fund	76.17	39.36
Add: Income Accrued during the Year	0.00	0.00
Less : Amount Transferred to AMFI	38.08	18.26
Less: Utilisation towards Investor Education and Awareness Initiatives	16.77	18.26
Closing Balance	25.99	4.68

Notes:

- i) During FY 2024-25, fund transferred to TRUSTMF Liquid Fund (Direct Growth) amounting to Rs. 18.26 Lacs.
- ii) During FY 2025-26, fund transferred to TRUSTMF Liquid Fund (Direct Growth) amounting to Rs. 38.08 Lacs
- iii) Market Value of Investment in Liquid Fund as on March 31, 2026 is Rs. 62,26,502.38
- iv) During the year, utilisation towards Investor Education and Awareness initiatives amounting to Rs. 16,76,625.95 is made.
- v) Accrual during the month of March 2025 amounting to Rs. 4,67,783.29 out of which, Rs. 2,33,896/- was transferred to AMFI on April 07, 2025 and Rs. 2,33,887/- was transferred to TRUSTMF Liquid Fund - Direct plan on April 07, 2025.
- vi) Accrual during the month of March 2026 amounting to Rs. 7,15,563.37 out of which, Rs. 3,57,781.71 was transferred to AMFI on April 10, 2026 and Rs. 3,57,781.66 was transferred to TRUSTMF Liquid Fund - Direct plan on April 10, 2026.

29. UNCLAIMED REDEMPTION AND DIVIDEND

Summary of number of investors and corresponding amount as at 31st March 2026: NIL (31st March 2025: NIL).

30. Unit Capital movement during the year ended March 31, 2026 and March 31, 2025 is as per Annexure II.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (Contd.)

31. Disclosure under SEBI circular no. CIR/IMD/DF/23/2012 dated November 15, 2012 Details of Credit Default Swap (CDS) Transactions. :

1. No. of Transactions during the year -	NIL
2. Amount of Protection bought during the year	NIL
3. No. of Transactions where credit event payment was received during the year:	
a. Pertaining to current years Transactions.	NIL
b. Pertaining to previous year(s) Transactions.	NIL
4. Outstanding Transactions as on year end:	
a. No. of Transactions	NIL
b. Amount of Protection	NIL
5. Net Income/ Expense in respect of CDS Transactions during year-to-date:	
a. Premium Paid	NIL
b. Credit event payments received (Net of value of derivable obligations)	NIL

32. Income Tax

No provisions for Income Tax have been made since the schemes of Trust Mutual Fund are exempt from Income Tax under section 10(23D) of the Income-tax Act, 1961.

33. Subscription by the Schemes in the issues lead by associates companies, Underwriting obligations undertaken by the schemes with respect to issue of securities by associates companies and Devolvement during the year : NIL.

34. Scheme merged during the year:

Current year:

In accordance with the provisions of Regulation 18(15A) and Regulation 25 (26) of SEBI (Mutual Funds) Regulations, 1996, the Board of Directors of Trust Asset Management Private Limited and Trust AMC Trustee Private Limited have approved Merger of TRUSTMF Banking & PSU Fund ('Merging Scheme') into TRUSTMF Corporate Bond Fund ('Surviving Scheme') on February 11, 2026.

Securities and Exchange Board of India (SEBI), vide its email dated December 26, 2025 has communicated its no-objection for the proposed changes.

Merging Scheme	Surviving Scheme
TRUSTMF Banking & PSU Fund	TRUSTMF Corporate Bond Fund

Previous year:

No schemes merged in the year 2024-2025.

35. A full list of investments of the Schemes is available for inspection with Trust Asset Management Private Limited.

36. On written request, present and prospective unitholders/investors can obtain a physical copy of the trust deed, the annual report and scheme related documents at a nominal price.

37. Maturity Analysis of Assets and Liabilities provided as Annexure IV

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (Contd.)

38. Financial Risk Review and Management.

Risk Management Framework:

The Scheme invests in financial instruments in accordance with its investment management strategy. The Scheme's investment portfolio comprises debt and money market securities.

The Fund Manager has been given discretionary authority to manage the assets in line with the Scheme's investment objectives. Compliance with the mandated asset allocation mentioned in the Scheme Information Document (SID) and the composition of the portfolio are monitored by the board of directors on a **quarterly** basis. In the event of deviation from mandated asset allocation due to passive breaches (occurrence of instances not arising out of omission and commission of the AMCs), the AMC is obliged to take actions to rebalance the portfolio within prescribed time limits.

This note presents information about the Scheme's exposure to each of the financial risks.

- A. Credit risk, collateral provided and offsetting.
 - i. Credit quality analysis
 - ii. Concentration of credit risk
 - iii. Collateral and other credit enhancements, and their financial effect
 - iv. Amounts arising from ECL
 - v. Offsetting financial assets and financial liabilities
- B. Liquidity risk
- C. Market risk
 - i. Interest Rate Risk
 - ii. Currency Risk
 - iii. Other Market Price Risk
- D. Capital Risk Management

A. Credit Risk:

'Credit risk' is the risk that a counterparty to a financial instrument will fail to discharge an obligation or commitment that it has entered with the Scheme, resulting in a financial loss to the Scheme. It arises principally from debt securities held, and from derivative financial assets, cash and cash equivalents, balances due from brokers. For risk management reporting purposes, the Scheme considers and aggregates all elements of credit risk exposure (such as sector risk).

The Scheme's policy over credit risk is to minimize its exposure to counterparties with perceived higher risk of default by dealing only with counterparties that meet the credit standards set out in the Scheme's SID and by taking collateral.

The credit evaluation policy of the AMC entails evaluation of credit fundamentals of each underlying exposure. Some of the major factors that could be evaluated are:

- a) Outlook on the sector
- b) Strength & Support of the Parent
- c) Quality of management
- d) Overall financial strength of the credit as determined by key financial ratios.

Ratings of recognized rating agencies are taken as a reference point in the credit evaluation process. Investments in bonds and debenture are made usually in instruments that have high investment grade ratings by a recognized rating agency.

Credit risk is monitored on a **daily** basis by the AMC in accordance with the policies and procedures in place.

Credit risk is the risk that the issuer of a debenture/ bond or a money market instrument may default on interest and/ or principal payment obligations and/or on violation of covenant(s) and/or delay in scheduled payment(s). Even when there is no default, the price of a security may change with expected changes in the credit rating of the issuer. Government Security is a sovereign security and the default risk is considered to be the least. Corporate bonds carry a higher credit risk than Government Securities and among corporate bonds there are different levels of safety. Credit risks of most issuers of debt securities are rated by independent

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (Contd.)

and professionally run rating agencies. Ratings of Credit issued by these agencies typically range from "AAA" (read as "Triple A" denoting "Highest Safety") to "D" (denoting "Default").

As per AMFI Best practice guidelines circular No. 103/2022-23 dated October 12, 2022 on stress testing, a common methodology has been prescribed across the industry with a common outcome (i.e., impact on NAV) as a result of the stress testing carried out by AMCs. As per the new methodology, AMC and AMFI both need to specify a Threshold Portfolio and also AMC's Threshold Portfolio need to adhere to the respective PRC (Potential Risk Class) buckets of the scheme. If the NAV impact on Actual Portfolio is greater than the NAV impact on Threshold Portfolio (AMFI or AMC), AMC would require initiating remedial action. The stress test analysis report is to be reviewed by the Investment Committee and breaches of the thresholds (AMFI/AMC), if any, are to be given a cure period of 30 days. Such curing period can be extended by up to 30 days basis written justification. The AMC will conduct periodic stress testing and shall ensure the reporting of the details to the Board of Directors and SEBI in line with guidelines prescribed by SEBI and AMFI in this regard. The AMC will conduct periodic stress testing and shall ensure the reporting of the details to the Board of Directors and SEBI in line with guidelines prescribed by SEBI and AMFI in this regard.

If the credit risk is not in accordance with the investment policy or guidelines of the Scheme, then the AMC is obliged to rebalance the portfolio within prescribed time limit.

Management analysis will be used for identifying company specific risks. Management's past track record will also be studied. In order to assess financial risk a detailed assessment of the issuer's financial statements will be undertaken. In case of securitized debt instruments, the scheme will ensure that these instruments are sufficiently backed by assets.

The Scheme's activities may give rise to settlement risk. 'Settlement risk' is the risk of loss due to the failure of an entity to honour its obligations to deliver cash, securities or other assets as contractually agreed.

i. Credit Quality Analysis

The Scheme's exposure to credit risk arises in respect of the following financial instruments:

- Contract for sale of investment in securities and Derivative financial instruments receivable;
- Investments in debt and money market securities; and

➤ Cash and Cash Equivalents

The cash and cash equivalents are held with bank and Tri Party Repo/CROMS.

➤ Contract for Sale of Investment in Securities

Contract for sale of investment in securities and Derivative financial instruments receivable represent margin accounts and sales transactions awaiting settlement. Credit risk relating to unsettled transactions is considered small due to the short settlement period involved, settlement of trades through various clearing platforms and pruning of the counterparties used. As at the reporting date March 31, 2026, there were no pending settlements.

➤ Investments in Debt and Money Market Securities

As at March 31, 2026, the Scheme has invested in corporate debt and money market securities with the credit quality as per Annexure II (i). The ratings are provided by credit rating agencies.

ii. Concentration of Credit Risk

The AMC reviews the credit concentration of debt and money market securities held based on counterparties and industries.

As at the reporting date, the Scheme's debt and money market securities exposures were concentrated in the industries as per Annexure II (ii).

(There were no significant concentrations in the debt and money market securities portfolio of credit risk to any individual issuer or group of issuers at March 31, 2026, March 31, 2025)

iii. Collateral and other credit enhancements, and their financial effect

As on March 31, 2026, there are no investments in derivatives. For the transactions done during the current year refer Note 22.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (Contd.)

iv. Amounts arising from ECL

The Scheme continuously monitors all financial assets subject to ECLs. In order to determine whether an instrument is subject to 12 month ECL (12mECL) or life time ECL (LTECL), the Scheme assesses whether there has been a significant increase in credit risk or the asset has become credit impaired since initial recognition. The Scheme applies following quantitative and qualitative criteria to assess whether there is significant increase in credit risk or the asset has been credit impaired.

- Historical trend of collection from counterparty
- The Scheme's contractual rights with respect to recovery of dues from counterparty
- Credit rating of counterparty and any relevant information available in public domain

ECL is a probability weighted estimate of credit losses. It is measured as the present value of cash shortfalls (i.e. the difference between the cash flows due to the Scheme in accordance with contract and the cash flows that the Scheme expects to receive).

The Scheme has following types of financial assets that are subject to the expected credit loss:

- Contract from sale of investment in securities
- Cash and cash equivalent
- Balance with Bank
- Switch in receivable
- Other receivables
- Interest Accrued
- Dividend receivables

Based on the past experience, the AMC expects to receive these amounts in full.

v. Offsetting Financial Assets and Financial Liabilities

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the scheme currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously. The Scheme has not offset any financial assets and financial liabilities during the year.

B. Liquidity Risk:

'Liquidity risk' is the risk that the Scheme will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset.

The Scheme's policy and the AMC's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stress conditions, including estimated redemptions of units, without incurring unacceptable losses or risking damage to the Scheme's reputation.

The Scheme's investments in listed securities are considered to be readily realisable because they are traded on major stock exchanges in India.

The Scheme's liquidity risk is managed on a daily basis by the AMC in accordance with the policies and procedures in place.

As required under para 4.6.1 and para 4.6.2 of the SEBI Master Circular, and AMFI Best Practice guidelines on Prudential Norms for Liquidity Risk Management dated July 24, 2021, the Scheme shall hold at least 10% of its net assets in liquid assets ('liquid assets' shall include Cash, Government Securities, T-bills and Repo on Government Securities) or as liquid assets calculated on monthly basis as per prudential norms for Liquidity Risk Management, whichever is higher. Thus, the asset allocation limits shown above will be calculated after excluding liquid assets allocation.

The remaining contractual maturities of financial liabilities at the reporting date are disclosed in Annexure II (iii). The amounts are gross and undiscounted and include estimated interest payments.

The Annexure II (iii) shows the undiscounted cash flows of the Scheme's financial liabilities on the basis of their earliest possible contractual maturity. The Scheme's expected cash flows on these instruments do not vary significantly from this analysis.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (Contd.)

The Scheme manages its liquidity risk by investing at least **20% for Liquid Scheme & 10% for other open ended debt and equity schemes** of its net assets in securities with an expected liquidation period within **15 days**. The scheme wise ratio of net assets with an expected liquidation period within fifteen days (liquid assets) to total net assets is given in Annexure II (iv)..

C. Market Risk:

'Market risk' is the risk that changes in market prices – e.g. interest rates, equity prices and credit spreads – will affect the Scheme's income or the fair value of investment held.

The Scheme's strategy for management of market risk is driven by the Scheme's investment objective. (Refer Note 17)

- **TRUSTMF Banking & PSU Fund** - To generate reasonable returns by primarily investing in debt and money market securities that are issued by Banks, Public Sector Undertakings (PSUs), Public Financial Institutions (PFIs) and Municipal Bonds. However, there can be no assurance that the investment objective of the scheme will be realised.
- **TRUSTMF Liquid Fund** - The objective of the scheme is to provide reasonable returns at a high level of safety and liquidity through investments in high quality debt and money market instruments. However, there can be no assurance that the investment objective of the scheme will be realised.
- **TRUSTMF Short Duration Fund** - The scheme will endeavour to generate stable returns for investors with a short term investment horizon by investing in debt and money market instruments. However, there can be no assurance that the investment objective of the scheme will be achieved.
- **TRUSTMF Overnight Fund** - The investment objective of the Scheme is to provide reasonable returns commensurating with overnight call rates and providing a high level of liquidity, through investments in overnight securities having maturity / unexpired maturity of 1 business day. However, there can be no assurance that the investment objective of the scheme will be realised.
- **TRUSTMF Money Market Fund** - To generate income/ capital appreciation by investing in money market instruments having maturity of upto 1 year. However, there can be no assurance that the investment objective of the scheme will be realized.
- **TRUSTMF Corporate Bond Fund** - To generate optimal returns by investing predominantly in AA+ and above rated corporate bonds. However, there can be no assurance that the investment objective of the scheme will be realized.
- **TRUSTMF Fixed Maturity Plan - Series II (1196 Days)** - The scheme endeavours to provide regular income and capital growth to the investors through investments in a portfolio comprising of debt and Money Market Instruments maturing on or before the maturity of the scheme. However, there can be no assurance that the investment objective of the scheme will be realized.
- **TRUSTMF Flexi Cap Fund** - To provide long-term growth in capital and income to investors, through active management of investments in a diversified portfolio of equity and equity-related securities across the entire market apitalization spectrum and in debt and money market instruments.
- **TRUSTMF Small Cap Fund** - The objective of the scheme is to generate long term capital appreciation by investing predominantly in equity and equity related securities of small cap companies.
- **TRUSTMF Arbitrage Fund** - The objective of the scheme is to generate capital appreciation and income. It seeks to achieve this by predominantly exploiting arbitrage opportunities in the cash and derivatives segments of the equity market, while investing any remaining balance in debt and money market instruments.
- **TRUSTMF Multi Cap Fund** - The objective of the scheme is to generate long-term capital appreciation. It achieves this by predominantly investing in a diversified portfolio of equity and equity-related instruments across large-cap, mid-cap, and small-cap stocks.
- **TRUSTMF Mid Cap Fund** - The objective of the scheme is to generate long-term capital appreciation. It aims to achieve this by predominantly investing in equity and equity-related instruments of mid-cap companies, along with exposure to emerging small-cap stocks.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (Contd.)

The Scheme's market risk is managed on a daily basis by the AMC in accordance with the policies and procedures in place. The Scheme's market positions are monitored on a **monthly** basis by the AMC.

Mutual Funds and securities investments are subject to market risks such as trading volumes, settlement risk, liquidity risk, and default risk including the possible loss of principal and there is no assurance or guarantee that the objectives of the Scheme will be achieved.

i. Interest Rate Risk

The Scheme is exposed to the risk that the fair value or future cash flows of its investment will fluctuate as a result of changes in market interest rates. In respect of the Scheme's interest-bearing financial instruments, the Scheme's policy.

Changes in interest rates affect the prices of bonds. If interest rates rise the prices of bonds fall and vice versa. A well-diversified portfolio may help to mitigate this risk. Hence, while the interim NAV will fluctuate in response to changes in interest rates, the final NAV will be more stable. To that extent the interest rate risk will be mitigated at the maturity of the scheme. Further, the Scheme may use Interest rate derivatives to mitigate the interest rate risks and rebalance the portfolio.

The internal procedures require the AMC to manage interest rate risk on a **daily** basis in accordance with the policies and procedures in place.

Changes in interest rates affect the prices of bonds. If interest rates rise the prices of bonds fall and vice versa. A well-diversified portfolio may help to mitigate this risk. Hence, while the interim NAV will fluctuate in response to changes in interest rates, the final NAV will be more stable. To that extent the interest rate risk will be mitigated at the maturity of the scheme. Further, the Scheme may use Interest rate derivatives to mitigate the interest rate risks and rebalance the portfolio.

If the interest rate risk is not in accordance with the investment policy or guidelines of the Scheme, then the investment manager is required to rebalance the portfolio.

Exposure to Interest Rate Risk

A summary of the Scheme's interest rate gap position, analysed by the earlier of contractual re-pricing or maturity date, is per Annexure II (v).

For debt and money market securities, the Scheme aims to maintain a Macaulay duration as per the investment objective of the scheme stated in the Scheme Information Document. At the reporting date, Macaulay Duration of the schemes as reported in Fact Sheet of March 2026 by the Asset Management Company are as below:

Scheme Name	Macaulay Duration
TRUSTMF Liquid Fund	68 days
TRUSTMF Short Duration Fund	1.65 years
TRUSTMF Overnight Fund	3 days
TRUSTMF Money Market Fund	222 days
TRUSTMF Corporate Bond Fund	2.07 years
TRUSTMF Fixed Maturity Plan - Series II (1196 Days)	57 days

Sensitivity Analysis

The sensitivity analysis reflects how net assets attributable to holders of unit holders would have been affected by changes in the relevant risk variable that were reasonably possible at the reporting date.

Management has determined that a fluctuation in interest rates / market prices of 100 basis points is reasonably possible, considering the economic environment in which the Scheme operates. The table in Annexure II (vi) sets out the effect on the Scheme's net assets attributable to holders of unitholder of a reasonably possible increase of 100 basis points in interest rates / market prices at March 31, 2026. The impact of such an increase has been estimated by calculating the fair value changes of the securities, less liabilities and derivatives held at March 31, 2026. The impact is primarily from the decrease in the

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (Contd.)

fair value of securities. This analysis assumes that all other variables, in particular foreign currency rates, remain constant.

A reduction in interest rates / market prices of the same amount would have resulted in an equal but opposite effect to the amounts shown above.

ii. Currency Risk

Not Applicable as there are no schemes investing in foreign securities.

iii. Exposure to Other Market Price Risk

'Other market price risk' is the risk that the fair value of the financial instrument will fluctuate as a result of changes in market prices (other than those arising from interest rate risk or currency risk), whether caused by factors specific to an individual investment or its issuer or factors affecting all instruments traded in the market.

Price risk is managed by the AMC by diversifying the portfolio and economically hedging using derivative financial instruments such as options or futures contracts. If the price risk is not in accordance with the investment policy or guidelines of the Scheme, then the AMC is required to rebalance the portfolio.

The table in Annexure II (vii) sets out the concentration of the investment assets and liabilities, excluding derivatives held by the Scheme as at the reporting date.

Sensitivity Analysis

All investments in debt and money market securities are fixed-income instruments. The Scheme expects price fluctuations for these investments to arise principally from interest rate or credit risk. As a result, the Scheme is not subject to significant other market price risk on these investments.

D. Capital Risk Management:

The Scheme considers its net assets attributable to unit holders as capital. The amount of net assets attributable to unitholders can change significantly on a daily basis as the Scheme is subject to daily applications and redemptions at the discretion of unitholders.

Daily applications and redemptions are reviewed relative to the liquidity of the Scheme's underlying assets on a daily basis by the AMC.

39. Fair Value of Financial Instruments:

A. Fair Value Hierarchy:

As per Ind AS 113, 'Fair Value Measurement', the fair values of the financial assets or financial liabilities are defined as the price that would be received on sale of asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The fair value hierarchy is based on inputs to valuation techniques that are used to measure fair value that are either observable or unobservable. The hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities and lowest priority to unobservable inputs.

The hierarchy used is as follows:

- Level 1 – Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2 – Inputs are other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices). Investment in all mutual Schemes are included in Level 2.
- Level 3 – Inputs are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (Contd.)

B. Accounting Classification and Fair Valuation:

The fair values or carrying value of investment, including their levels in the fair value hierarchy are provided as Annexure II (viii).

The carrying amount of financial assets and financial liabilities other than those carried at FVTPL are given in Annexure II (ix).

C. Valuation Techniques and Significant Unobservable Inputs:

The valuation techniques used to measure Level 1, level 2 and level 3 assets are provided in point 18.c in notes to accounts.

D Fair Value Measurement using Significant Unobservable Inputs (level 3):

The reconciliation from the opening balances to the closing balances for Level 3 fair values. (31st March 2026: NIL, 31st March 2025: NIL)

E. Transfer of Financial Asset between Level:

There were no transfers from Level 2 to Level 3 during the year ended 31 March 2026 and no transfers in either direction during the year ended 31 March 2025.

40. Prior Period Comparatives

Prior year/ period figures have been reclassified and regrouped, wherever applicable, to conform to current year's presentation. The schemes TRUSTMF Arbitrage Fund, TRUSTMF Multi Cap Fund, TRUSTMF Mid Cap Fund were launched during the financial year 2025-26 hence comparative figures for the year 2024-25 are not available.

For Haribhakti & Co LLP
Chartered Accountants
ICAI Firm Registration
No. 103523W / W100048

Sd/-
Sumant Sakhardande
Partner
Membership No.: 034828

For and on behalf of
Trust AMC Trustee
Private Limited

Sd/-
Abhishek Kedia
Associate Director
DIN: 07136324

Sd/-
Ragunathan Kannan
Independent Director
DIN: 00523576

For and on behalf of
TRUST Asset Management Private Limited

Sd/-
Utpal Sheth
Director
DIN: 00081012

Sd/-
Hemant Nerurkar
Director
DIN: 00265887

Sd/-
Shradhanjali Panda
Fund Manager cum Dealer

Sd/-
Sandeep Bagla
Chief Executive
Officer

Sd/-
Jalpan Shah
Head - Fixed Income
& Fund Manager

Sd/-
Pawan Rathi
Head - Operations & Investor Services

Sd/-
Mihir Vora
Chief Investment
Officer

Sd/-
Aakash Manghani
Fund Manager - Equity

Place : Mumbai
Date : July 27, 2026

ANNEXURE I TO THE FINANCIAL STATEMENTS FOR THE AS AT FEBRUARY 10, 2026

INVESTMENT PORTFOLIO

SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION

Details of investment portfolio and industry wise classification of the Scheme's investments in each category of investments at February 10, 2026 are presented below. The industry and company exposures are stated as a percentage of the Scheme's net assets.

TRUSTMF BANKING & PSU FUND

(Rupees in Lakhs)

Industry and Company Particulars	Quantity	Amount	Percentage to Net Assets	Percentage to Investment Category
Debentures and Bonds				
Listed Debentures and Bonds				
BANKS	8,00,000	808.72	6.18	8.04
HDFC Bank Limited	8,00,000	808.72	6.18	8.04
FINANCE	85,50,000	8,603.74	65.77	85.53
REC Limited	14,00,000	1,419.49	10.85	14.11
National Bank For Agriculture and Rural Development	14,00,000	1,409.72	10.78	14.01
National Housing Bank	13,00,000	1,309.83	10.01	13.02
Power Finance Corporation Limited	13,00,000	1,309.20	10.01	13.01
Export Import Bank of India	11,50,000	1,158.29	8.85	11.51
Indian Railway Finance Corporation Limited	9,00,000	889.26	6.80	8.84
Small Industries Dev Bank of India	8,00,000	805.40	6.16	8.01
LIC Housing Finance Limited	3,00,000	302.56	2.31	3.01
PETROLEUM PRODUCTS	5,00,000	496.34	3.79	4.93
Indian Oil Corporation Limited	5,00,000	496.34	3.79	4.93
POWER	1,50,000	150.68	1.15	1.50
Power Grid Corporation of India Limited	1,50,000	150.68	1.15	1.50
Total	1,00,00,000	10,059.49	76.89	100.00
Government Securities / State Government Securities	20,30,000	2,073.30	15.85	100.00
7.04% GOI (MD 03/06/2029)	5,00,000	514.34	3.93	24.81
6.75% GOI (MD 23/12/2029)	15,00,000	1,529.04	11.69	73.75
182 Days T-bill (MD 05/03/2026)	30,000	29.92	0.23	1.44
Total	20,30,000	2,073.30	15.85	100.00
Corporate Debt Market Development Fund (CDMDF)^{\$\$}	940	109.27	0.84	100.00
SBI Funds Management Limited	940	109.27	0.84	100.00
Total	940	109.27	0.84	100.00
Total Investments	1,20,30,940	12,242.06	93.58	
Other Current Assets		845.46	6.47	
Total Assets		13,087.52	100.05	
Less: Current Liabilities		6.83	0.05	
Net Assets		13,080.69	100.00	

* Non traded / thinly traded investments

^{\$\$} Investment by Mutual Fund Schemes in units of Corporate Debt Market Development Fund as mandated by SEBI vide it's circular SEBI/HO/IMD/PoD2/P/CIR/2023/129 dated July 27, 2023.

ANNEXURE I TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

INVESTMENT PORTFOLIO

SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION

Details of investment portfolio and industry wise classification of the Scheme's investments in each category of investments at March 31, 2026 are presented below. The industry and company exposures are stated as a percentage of the Scheme's net assets.

TRUSTMF LIQUID FUND

(Rupees in Lakhs)

Industry and Company Particulars	Quantity	Amount	Percentage to Net Assets	Percentage to Investment Category
<u>Certificate of Deposits</u>				
BANKS	2,75,00,000	27,113.75	38.41	100.00
HDFC Bank Limited*	1,00,00,000	9,840.40	13.94	36.29
Bank of Baroda	50,00,000	4,933.78	6.99	18.20
Canara Bank*	50,00,000	4,937.56	6.99	18.21
Punjab National Bank*	50,00,000	4,933.41	6.99	18.20
Indian Bank*	25,00,000	2,468.60	3.50	9.10
Total	2,75,00,000	27,113.75	38.41	100.00
<u>Commercial Papers</u>				
FINANCE	2,00,00,000	19,732.84	27.95	72.78
EXIM Bank*	50,00,000	4,933.64	6.99	18.20
NABARD*	75,00,000	7,417.49	10.51	27.36
Power Finance Corporation Limited*	50,00,000	4,914.62	6.96	18.13
Small Industries Dev Bank of India*	25,00,000	2,467.09	3.49	9.10
CAPITAL MARKETS	75,00,000	7,379.01	10.46	27.22
HDFC Securities Limited	50,00,000	4,911.28	6.96	18.11
Kotak Securities Limited	25,00,000	2,467.73	3.50	9.10
Total	2,75,00,000	27,111.85	38.41	100.00
<u>Government Securities / State Government Securities</u>	1,53,04,900	15,159.03	21.46	100.00
182 Days Treasury Bill 28-May-2026	25,00,000	2,479.58	3.51	16.36
91 Days Treasury Bill 09-Apr-2026	2,00,000	199.77	0.28	1.32
91 Days Treasury Bill 28-May-2026	51,04,900	5,063.19	7.17	33.40
91 Days Treasury Bill 11-Jun-2026	25,00,000	2,474.04	3.50	16.32
91 Days Treasury Bill 19-Jun-2026	50,00,000	4,942.45	7.00	32.60
Total	1,53,04,900	15,159.03	21.46	100.00
<u>Corporate Debt Market Development Fund (CDMDF)</u>^{\$\$}	1,347	157.49	0.22	100.00
SBI Funds Management Limited	1,347	157.49	0.22	100.00
Total	1,347	157.49	0.22	100.00
Total Investments	7,03,06,247	69,542.12	98.50	
Other Current Assets		1,224.30	1.73	
Total Assets		70,766.42	100.23	
Less: Current Liabilities		159.95	0.23	
Net Assets		70,606.47	100.00	

* Non traded / thinly traded investments

^{\$\$} Investment by Mutual Fund Schemes in units of Corporate Debt Market Development Fund as mandated by SEBI vide its circular SEBI/HO/IMD/PoD2/P/CIR/2023/129 dated July 27, 2023.

ANNEXURE I - TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (Contd.)

INVESTMENT PORTFOLIO

SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION

Details of investment portfolio and industry wise classification of the Scheme's investments in each category of investments at March 31, 2026 are presented below. The industry and company exposures are stated as a percentage of the Scheme's net assets.

TRUSTMF SHORT DURATION FUND

(Rupees in Lakhs)

Industry and Company Particulars	Quantity	Amount	Percentage to Net Assets	Percentage to Investment Category
Debentures and Bonds				
Listed Debentures and Bonds				
FINANCE	61,50,000	6,123.44	71.38	87.21
EXIM Bank*	11,50,000	1,148.66	13.39	16.36
REC Limited	11,00,000	1,105.32	12.88	15.74
LIC Housing Finance Limited*	10,00,000	1,001.18	11.67	14.26
Bajaj Finance Limited	10,00,000	998.54	11.64	14.22
NABARD	10,00,000	986.30	11.50	14.05
Indian Railway Finance Corporation Limited*	9,00,000	883.44	10.30	12.58
FINANCE	9,00,000	898.24	10.47	12.79
Power Grid Corporation of India Limited*	9,00,000	898.24	10.47	12.79
Total	70,50,000	7,021.68	81.85	100.00
Government Securities / State Government Securities	2,15,000	206.24	2.41	100.00
91 Days Treasury Bill 09-Apr-2026	40,000	39.95	0.47	19.37
91 Days Treasury Bill 28-May-2026	1,75,000	166.29	1.94	80.63
Total	2,15,000	206.24	2.41	100.00
Corporate Debt Market Development Fund (CDMDF)^{\$\$}	320	37.36	0.44	100.00
SBI Funds Management Limited	320	37.36	0.44	100.00
Total	320	37.36	0.44	100.00
Total Investments	72,65,320	7,265.28	84.70	
Other Current Assets		1,338.62	15.60	
Total Assets		8,603.90	100.30	
Less: Current Liabilities		25.32	0.30	
Net Assets		8,578.58	100.00	

* Non traded / thinly traded investments

^{\$\$} Investment by Mutual Fund Schemes in units of Corporate Debt Market Development Fund as mandated by SEBI vide its circular SEBI/HO/IMD/PoD2/P/CIR/2023/129 dated July 27, 2023.

ANNEXURE I TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (Contd.)

INVESTMENT PORTFOLIO

SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION

Details of investment portfolio and industry wise classification of the Scheme's investments in each category of investments at March 31, 2026 are presented below. The industry and company exposures are stated as a percentage of the Scheme's net assets.

TRUSTMF OVERNIGHT FUND

(Rupees in Lakhs)

Industry and Company Particulars	Quantity	Amount	Percentage to Net Assets	Percentage to Investment Category
<u>Government Securities / State Government Securities</u>	1,70,000	169.80	11.88	100.00
91 Days Treasury Bill 09-Apr-2026	1,70,000	169.80	11.88	100.00
Total	1,70,000	169.80	11.88	100.00
Total Investments	1,70,000	169.80	11.88	
Other Current Assets		1,274.51	89.16	
Total Assets		1,444.31	101.03	
Less: Current Liabilities		14.78	1.03	
Net Assets		1,429.53	100.00	

ANNEXURE I TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (Contd.)

INVESTMENT PORTFOLIO

SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION

Details of investment portfolio and industry wise classification of the Scheme's investments in each category of investments at March 31, 2026 are presented below. The industry and company exposures are stated as a percentage of the Scheme's net assets.

TRUSTMF MONEY MARKET FUND

(Rupees in Lakhs)

Industry and Company Particulars	Quantity	Amount	Percentage to Net Assets	Percentage to Investment Category
<u>Certificate of Deposits</u>				
BANKS	51,00,000	4,831.04	43.73	71.92
Bank of Baroda	11,00,000	1,040.86	9.42	15.50
Canara Bank	10,00,000	938.11	8.49	13.97
HDFC Bank Limited	10,00,000	968.30	8.77	14.42
ICICI Bank Limited	10,00,000	941.15	8.52	14.01
Kotak Mahindra Bank Limited	10,00,000	942.62	8.53	14.03
FINANCE	20,00,000	1,885.78	17.07	28.08
NABARD	10,00,000	939.89	8.51	13.99
SIDBI	10,00,000	945.89	8.56	14.08
Total	71,00,000	6,716.82	60.80	100.00
<u>Commercial Papers</u>				
FINANCE	15,00,000	1,480.35	13.41	100.00
L&T Finance Limited*	5,00,000	494.37	4.48	33.40
REC Limited*	10,00,000	985.98	8.93	66.60
Total	15,00,000	1,480.35	13.41	100.00
<u>Government Securities / State Government Securities</u>	16,95,000	1,632.12	14.78	100.00
364 Days Treasury Bill 23-Oct-2026	5,00,000	484.94	4.39	29.71
364 Days Treasury Bill 11-Nov-2026	5,00,000	484.00	4.38	29.65
91 Days Treasury Bill 09-Apr-2026	45,000	44.95	0.41	2.75
364 Days Treasury Bill 25-Feb-2027	5,00,000	475.70	4.31	29.15
364 Days Treasury Bill 04-Mar-2027	1,50,000	142.53	1.29	8.73
Total	16,95,000	1,632.12	14.78	100.00
<u>Corporate Debt Market Development Fund (CDMDF)</u>^{ss}	448	52.43	0.47	100.00
SBI Funds Management Limited	448	52.43	0.47	100.00
Total	448	52.43	0.47	100.00
Total Investments	1,02,95,448	9,881.72	89.46	
Other Current Assets		1,504.07	13.60	
Total Assets		11,385.79	103.06	
Less: Current Liabilities		338.49	3.06	
Net Assets		11,047.30	100.00	

* Non traded / thinly traded investments

^{ss} Investment by Mutual Fund Schemes in units of Corporate Debt Market Development Fund as mandated by SEBI vide its circular SEBI/HO/IMD/PoD2/P/CIR/2023/129 dated July 27, 2023.

ANNEXURE I TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (Contd.)

INVESTMENT PORTFOLIO

SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION

Details of investment portfolio and industry wise classification of the Scheme's investments in each category of investments at March 31, 2026 are presented below. The industry and company exposures are stated as a percentage of the Scheme's net assets.

TRUSTMF CORPORATE BOND FUND

(Rupees in Lakhs)

Industry and Company Particulars	Quantity	Amount	Percentage to Net Assets	Percentage to Investment Category
Debentures and Bonds				
Listed Debentures and Bonds				
BANK	10,00,000	1,001.78	8.35	10.49
HDFC Bank Limited*	10,00,000	1,001.78	8.35	10.49
FINANCE	83,50,000	8,332.32	69.45	87.21
NABARD	15,00,000	1,497.03	12.48	15.67
REC Limited	14,00,000	1,406.77	11.72	14.72
EXIM Bank*	13,50,000	1,348.43	11.24	14.11
Indian Railway Finance Corporation Limited*	11,00,000	1,079.77	9.00	11.30
Power Finance Corporation Limited	10,00,000	1,001.45	8.35	10.48
SIDBI*	10,00,000	1,001.77	8.35	10.49
LIC Housing Finance Limited	5,00,000	501.57	4.18	5.25
Bajaj Finance Limited	5,00,000	495.53	4.13	5.19
TELECOM SERVICES	70,000	69.85	0.58	0.73
Summit Digitel Infrastructure Pvt Ltd*	70,000	69.85	0.58	0.73
POWER	1,50,000	149.88	1.25	1.57
Power Grid Corporation of India Limited*	1,50,000	149.88	1.25	1.57
Total	95,70,000	9,553.83	79.63	100.00
Government Securities / State Government Securities	17,15,000	1,717.43	14.32	100.00
7.04% GOI - 03-Jun-2029	5,00,000	507.03	4.23	29.52
6.75% GOI - 23-Dec-2029	10,00,000	1,004.16	8.37	58.47
91 Days Treasury Bill 09-Apr-2026	40,000	39.95	0.33	2.33
364 Days Treasury Bill 04-Mar-2027	1,75,000	166.29	1.39	9.68
Total	17,15,000	1,717.43	14.32	100.00
Corporate Debt Market Development Fund (CDMDF)^{\$\$}	1,254	146.60	1.22	100.00
SBI Funds Management Limited	1,254	146.60	1.22	100.00
Total	1,254	146.60	1.22	100.00
Total Investments	1,12,86,254	11,417.86	95.17	
Other Current Assets		1,122.04	9.33	
Total Assets		12,539.90	104.50	
Less: Current Liabilities		539.84	4.50	
Net Assets		12,000.06	100.00	

* Non traded / thinly traded investments

^{\$\$} Investment by Mutual Fund Schemes in units of Corporate Debt Market Development Fund as mandated by SEBI vide its circular SEBI/HO/IMD/PoD2/P/CIR/2023/129 dated July 27, 2023.

ANNEXURE I TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (Contd.)

INVESTMENT PORTFOLIO

SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION

Details of investment portfolio and industry wise classification of the Scheme's investments in each category of investments at March 31, 2026 are presented below. The industry and company exposures are stated as a percentage of the Scheme's net assets.

TRUSTMF FIXED MATURITY PLAN - SERIES II (1196 DAYS)

(Rupees in Lakhs)

Industry and Company Particulars	Quantity	Amount	Percentage to Net Assets	Percentage to Investment Category
<u>Certificate of Deposits</u>				
BANKS	4,00,000	394.83	6.13	100.00
Bank of Baroda	4,00,000	394.83	6.13	100.00
Total	4,00,000	394.83	6.13	100.00
<u>Debentures and Bonds</u>				
<u>Listed Debentures and Bonds</u>				
FINANCE	16,00,000	1,598.22	24.81	30.05
Avanse Financial Services Limited*	5,00,000	498.52	7.74	9.37
Profectus Capital Private Limited*	4,00,000	399.99	6.21	7.52
REC Limited*	5,00,000	499.59	7.75	9.39
Shriram Finance Limited*	2,00,000	200.12	3.11	3.76
TELECOM SERVICES	4,30,000	429.09	6.66	8.07
Summit Digital Infrastructure Limited*	4,30,000	429.09	6.66	8.07
CHEMICALS & PETROCHEMICALS	5,00,000	499.90	7.76	9.40
ONGC Petro Additions Limited*	5,00,000	499.90	7.76	9.40
CONSTRUCTION	5,00,000	499.70	7.75	9.40
Tata Projects Limited*	5,00,000	499.70	7.75	9.40
REALTY	11,30,000	1,129.40	17.52	21.23
Aditya Birla Real Estate Limited*	5,00,000	499.62	7.75	9.39
Mindspace Business Parks REIT*	6,30,000	629.78	9.77	11.84
POWER	5,37,500	537.60	8.34	10.11
Power Grid Corporation of India Limited*	1,37,500	137.72	2.14	2.59
Renserv Global Private Limited*	4,00,000	399.88	6.20	7.52
TRANSPORT SERVICES	5,00,000	499.80	7.76	9.40
The Great Eastern Shipping Company Limited*	5,00,000	499.80	7.76	9.40
RETAILING	5,00,00,000	125.00	1.94	2.35
Andhra Pradesh State Beverages Corporation Limited*	5,00,00,000	125.00	1.94	2.35
Total	5,51,97,500	5,318.71	82.54	100.00
<u>Government Securities / State Government Securities</u>	5,000	4.99	0.08	100.00
91 Days Treasury Bill 09-Apr-2026	5,000	4.99	0.08	100.00
Total	5,000	4.99	0.08	100.00
Total Investments	5,56,02,500	5,718.53	88.75	
Other Current Assets		733.34	11.36	
Total Assets		6,451.87	100.11	
Less: Current Liabilities		7.23	0.11	
Net Assets		6,444.64	100.00	

ANNEXURE I TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (Contd.)

INVESTMENT PORTFOLIO

SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION

Details of investment portfolio and industry wise classification of the Scheme's investments in each category of investments at March 31, 2026 are presented below. The industry and company exposures are stated as a percentage of the Scheme's net assets.

TRUSTMF FLEXI CAP FUND

(Rupees in Lakhs)

Industry and Company Particulars	Quantity	Amount	Percentage to Net Assets	Percentage to Investment Category
Equity Shares				
Listed Shares				
Aerospace & Defense	12,98,624	4,198.90	4.23	4.68
Apollo Micro Systems Limited	4,59,534	837.09	0.84	0.93
Bharat Electronics Limited	8,39,090	3,361.81	3.39	3.75
Auto Components	6,02,223	2,976.07	3.00	3.32
Belrise Industries Ltd	4,91,003	913.22	0.92	1.02
Bharat Forge Limited	61,118	1,023.48	1.03	1.14
Sansera Engineering Limited	50,102	1,039.37	1.05	1.16
Automobiles	3,54,135	4,431.20	4.47	4.95
Ather Energy Limited	2,79,304	2,105.95	2.12	2.35
Mahindra & Mahindra Limited	46,911	1,386.08	1.40	1.55
TVS Motor Company Limited	27,920	939.17	0.95	1.05
Banks	22,78,638	17,626.24	17.78	19.68
Axis Bank Limited	1,82,314	2,117.21	2.14	2.36
HDFC Bank Limited	6,84,179	5,005.11	5.05	5.59
ICICI Bank Limited	4,85,079	5,849.57	5.90	6.53
Karur Vysya Bank Limited	2,77,377	802.73	0.81	0.90
State Bank of India	3,00,878	2,946.80	2.97	3.29
The Federal Bank Limited	3,48,811	904.82	0.91	1.01
Beverages	47,476	1,248.29	1.26	1.39
Radico Khaitan Limited	47,476	1,248.29	1.26	1.39
Capital Markets	8,85,170	4,258.12	4.29	4.77
Billionbrains Garage Ventures Ltd	7,67,131	1,151.62	1.16	1.29
BSE Limited	45,929	1,232.50	1.24	1.38
ICICI Prudential Asset Management Company Limited	36,643	1,026.55	1.04	1.15
Multi Commodity Exchange of India Limited	35,467	847.45	0.85	0.95
Chemicals & Petrochemicals	25,179	2,312.66	2.34	2.59
Navin Fluorine International Limited	12,310	758.60	0.77	0.85
Solar Industries India Limited	12,869	1,554.06	1.57	1.74
Construction	4,47,271	2,376.74	2.40	2.65
Garuda Construction and Engineering Limited	3,94,387	523.63	0.53	0.58
Larsen & Toubro Limited	52,884	1,853.11	1.87	2.07
Consumer Durables	1,11,693	3,532.73	3.56	3.95
Shaily Engineering Plastics Limited	47,172	983.25	0.99	1.10
Titan Company Limited	64,521	2,549.48	2.57	2.85
Diversified Metals	1,15,237	754.57	0.76	0.84
Vedanta Limited	1,15,237	754.57	0.76	0.84
Electrical Equipment	45,225	2,247.73	2.26	2.51
GE Vernova T&D India Limited	42,305	1,540.07	1.55	1.72
Hitachi Energy India Limited	2,920	707.66	0.71	0.79
Fertilizers & Agrochemicals	96,764	841.94	0.85	0.94
Sharda Cropchem Limited	96,764	841.94	0.85	0.94
Finance	3,40,604	3,858.18	3.90	4.30
Bajaj Finance Limited	1,40,979	1,130.02	1.14	1.26
Muthoot Finance Limited	43,148	1,363.52	1.38	1.52
Shriram Finance Limited	1,56,477	1,364.64	1.38	1.52

ANNEXURE I TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (Contd.)

TRUSTMF FLEXI CAP FUND (Contd.)

(Rupees in Lakhs)

Industry and Company Particulars	Quantity	Amount	Percentage to Net Assets	Percentage to Investment Category
Healthcare Services	61,690	490.44	0.49	0.55
Fortis Healthcare Limited	61,690	490.44	0.49	0.55
Industrial Products	72,045	1,973.62	2.00	2.20
Astral Limited	43,724	699.15	0.71	0.78
Cummins India Limited	28,321	1,274.47	1.29	1.42
Insurance	72,525	1,127.01	1.14	1.26
Max Financial Services Limited	56,517	842.50	0.85	0.94
SBI Life Insurance Company Limited	16,008	284.51	0.29	0.32
IT - Software	5,95,534	8,349.28	8.42	9.32
Fractal Analytics Ltd	1,37,520	1,044.40	1.05	1.17
HCL Technologies Limited	1,76,627	2,369.63	2.39	2.65
Infosys Limited	2,42,336	3,030.65	3.06	3.38
Persistent Systems Limited	39,051	1,904.60	1.92	2.13
Non - Ferrous Metals	1,31,217	861.83	0.87	0.96
Hindalco Industries Limited	53,082	469.48	0.47	0.52
Hindustan Zinc Limited	78,135	392.35	0.40	0.44
Petroleum Products	4,45,057	5,981.12	6.03	6.68
Reliance Industries Limited	4,45,057	5,981.12	6.03	6.68
Pharmaceuticals & Biotechnology	4,55,364	9,515.97	9.60	10.61
Acutaas Chemicals Limited	1,19,162	3,048.88	3.08	3.40
Aurobindo Pharma Limited	77,035	1,004.84	1.01	1.12
Laurus Labs Limited	1,14,829	1,139.91	1.15	1.27
Neuland Laboratories Limited	8,079	971.66	0.98	1.08
Sun Pharmaceutical Industries Limited	97,431	1,712.06	1.73	1.91
Torrent Pharmaceuticals Limited	38,828	1,638.62	1.65	1.83
Power	3,98,914	1,935.46	1.95	2.16
Clean Max Enviro Energy Solutions Limited	1,14,494	881.26	0.89	0.98
NTPC Limited	2,84,420	1,054.20	1.06	1.18
Retailing	9,13,826	3,318.92	3.35	3.71
Eternal Limited	4,60,125	1,053.59	1.06	1.18
Lenskart Solutions Limited	4,53,701	2,265.33	2.29	2.53
Telecom - Services	1,86,983	3,332.78	3.36	3.72
Bharti Airtel Limited	1,86,983	3,332.78	3.36	3.72
Textiles & Apparels	81,600	788.08	0.80	0.88
K.P.R. Mill Limited	60,390	500.90	0.51	0.56
Pearl Global Industries Limited	21,210	287.18	0.29	0.32
Transport Services	2,12,823	1,227.78	1.24	1.37
Black Buck Ltd	2,12,823	1,227.78	1.24	1.37
Total	1,02,75,817	89,565.66	90.35	100.00
Preference Shares				
Automobiles	2,82,228	28.93	0.03	100.00
TVS Motor Company Limited	2,82,228	28.93	0.03	100.00
Total	2,82,228	28.93	0.03	100.00
Government Securities / State Government Securities				
	—	—	—	—
	—	—	—	—
Total	—	—	—	—
Total Investments	1,05,58,045	89,594.59	90.38	
Other Current Assets		10,001.22	10.10	
Total Assets		99,595.81	100.48	
Less: Current Liabilities		472.68	0.48	
Net Assets		99,123.13	100.00	

ANNEXURE I TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (Contd.)

INVESTMENT PORTFOLIO

SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION

Details of investment portfolio and industry wise classification of the Scheme's investments in each category of investments at March 31, 2026 are presented below. The industry and company exposures are stated as a percentage of the Scheme's net assets.

TRUSTMF SMALL CAP FUND

(Rupees in Lakhs)

Industry and Company Particulars	Quantity	Amount	Percentage to Net Assets	Percentage to Investment Category
Equity Shares				
Listed Shares				
Aerospace & Defense	11,21,952	5,001.64	3.71	4.12
Apollo Micro Systems Limited	6,02,098	1,096.78	0.81	0.90
Bharat Electronics Limited	4,50,696	1,805.71	1.34	1.49
Data Patterns (India) Limited	69,158	2,099.15	1.56	1.73
Agricultural Food & other Products	2,67,187	2,781.95	2.06	2.29
CCL Products (India) Limited	2,67,187	2,781.95	2.06	2.29
Auto Components	5,80,394	8,007.41	5.93	6.58
Craftsman Automation Limited	18,239	1,272.54	0.94	1.05
Lumax Auto Technologies Limited	89,791	1,366.80	1.01	1.12
Pricol Limited	2,39,622	1,231.42	0.91	1.01
S.J.S. Enterprises Limited	1,32,081	2,048.44	1.52	1.68
Sansera Engineering Limited	1,00,661	2,088.21	1.55	1.72
Automobiles	4,97,065	3,747.87	2.78	3.08
Ather Energy Limited	4,97,065	3,747.87	2.78	3.08
Banks	43,89,269	11,709.03	8.68	9.63
City Union Bank Limited	14,84,636	3,560.90	2.64	2.93
Karur Vysya Bank Limited	14,54,114	4,208.21	3.12	3.46
RBL Bank Limited	5,84,082	1,692.38	1.25	1.39
The Federal Bank Limited	8,66,437	2,247.54	1.67	1.85
Beverages	75,072	1,973.87	1.46	1.62
Radico Khaitan Limited	75,072	1,973.87	1.46	1.62
Capital Markets	12,79,682	8,913.85	6.61	7.33
Billionbrains Garage Ventures Ltd	9,16,201	1,375.40	1.02	1.13
BSE Limited	29,462	790.61	0.59	0.65
Central Depository Services (India) Limited	1,02,573	1,148.20	0.85	0.94
ICICI Prudential Asset Management Company Limited	42,134	1,180.38	0.88	0.97
Multi Commodity Exchange of India Limited	1,40,733	3,362.67	2.49	2.77
Prudent Corporate Advisory Services Limited	48,579	1,056.59	0.78	0.87
Chemicals & Petrochemicals	3,95,821	8,149.09	6.04	6.70
Aarti Industries Limited	2,67,532	1,067.59	0.79	0.88
Navin Fluorine International Limited	56,307	3,469.92	2.57	2.85
Privi Speciality Chemicals Limited	55,359	1,604.19	1.19	1.32
Solar Industries India Limited	16,623	2,007.39	1.49	1.65
Commercial Services & Supplies	4,23,228	898.33	0.67	0.74
Firstsource Solutions Limited	4,03,419	824.55	0.61	0.68
Smartworks Coworking Spaces Ltd	19,809	73.78	0.05	0.06
Construction	3,23,011	1,650.42	1.22	1.36
Cemindia Projects Ltd	3,23,011	1,650.42	1.22	1.36
Consumer Durables	1,82,002	5,297.88	3.93	4.36
Amber Enterprises India Limited	23,529	1,540.91	1.14	1.27
Shaily Engineering Plastics Limited	1,24,648	2,598.16	1.93	2.14
Thangamayil Jewellery Limited	33,825	1,158.81	0.86	0.95
Electrical Equipment	4,07,257	7,459.36	5.54	6.14
Apar Industries Limited	8,680	857.67	0.64	0.71
GE Vernova T&D India Limited	64,116	2,334.08	1.73	1.92
MTAR Technologies Limited	54,281	1,882.30	1.40	1.55
TD Power Systems Limited	2,80,180	2,385.31	1.77	1.96

ANNEXURE I TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (Contd.)

TRUSTMF SMALL CAP FUND (Contd.)

(Rupees in Lakhs)

Industry and Company Particulars	Quantity	Amount	Percentage to Net Assets	Percentage to Investment Category
Fertilizers & Agrochemicals	1,25,258	1,089.87	0.81	0.90
Sharda Cropchem Limited	1,25,258	1,089.87	0.81	0.90
Finance	2,03,522	1,536.69	1.14	1.26
PNB Housing Finance Limited	2,03,522	1,536.69	1.14	1.26
Healthcare Services	10,85,484	7,531.07	5.58	6.19
Aster DM Healthcare Limited	4,87,026	3,263.07	2.42	2.68
Healthcare Global Enterprises Limited	2,43,854	1,280.72	0.95	1.05
Krishna Institute Of Medical Sciences Limited	2,74,972	1,708.95	1.27	1.41
Narayana Hrudayalaya Limited	79,632	1,278.33	0.95	1.05
Industrial Manufacturing	4,50,325	4,893.91	3.63	4.03
Aditya Infotech Limited	1,37,773	2,477.57	1.84	2.04
Syrma SGS Technology Limited	3,12,552	2,416.34	1.79	1.99
Industrial Products	4,95,836	6,091.16	4.51	5.02
Kirloskar Oil Engines Limited	2,26,669	3,012.20	2.23	2.48
PTC Industries Limited	6,290	942.56	0.70	0.78
Welspun Corp Limited	2,62,877	2,136.40	1.58	1.76
Insurance	1,00,444	1,497.32	1.11	1.23
Max Financial Services Limited	1,00,444	1,497.32	1.11	1.23
IT - Services	68,69,849	2,744.50	2.03	2.26
Sagility Limited	68,69,849	2,744.50	2.03	2.26
IT - Software	3,12,810	5,158.65	3.83	4.25
Fractal Analytics Ltd	1,80,873	1,373.64	1.02	1.13
HCL Technologies Limited	74,947	1,005.49	0.75	0.83
Persistent Systems Limited	56,990	2,779.52	2.06	2.29
Pharmaceuticals & Biotechnology	8,92,806	14,529.35	10.77	11.94
Acutaas Chemicals Limited	1,63,846	4,192.16	3.11	3.45
Ajanta Pharma Limited	56,336	1,580.28	1.17	1.30
JB Chemicals & Pharmaceuticals Limited	99,897	2,062.27	1.53	1.70
Laurus Labs Limited	2,74,541	2,725.37	2.02	2.24
Neuland Laboratories Limited	9,687	1,165.06	0.86	0.96
Sai Life Sciences Limited	2,88,499	2,804.21	2.08	2.31
Power	1,62,528	1,250.98	0.93	1.03
Clean Max Enviro Energy Solutions Limited	1,62,528	1,250.98	0.93	1.03
Retailing	10,98,952	3,844.09	2.85	3.16
Lenskart Solutions Limited	5,69,302	2,842.52	2.11	2.34
V2 Retail Limited	5,29,650	1,001.57	0.74	0.82
Textiles & Apparels	1,58,189	1,312.10	0.97	1.08
K.P.R. Mill Limited	1,58,189	1,312.10	0.97	1.08
Transport Services	20,67,574	4,500.08	3.34	3.70
Black Buck Ltd	2,49,102	1,437.07	1.07	1.18
Delhivery Limited	3,22,744	1,344.87	1.00	1.11
Shadowfax Technologies Limited	14,95,728	1,718.14	1.27	1.41
Total	2,39,65,517	1,21,570.47	90.13	100.00
Government Securities / State Government Securities	—	—	—	—
Total	—	—	—	—
Total Investments	2,39,65,517	1,21,570.47	90.13	
Other Current Assets		13,631.47	10.12	
Total Assets		1,35,201.94	100.25	
Less: Current Liabilities		332.87	0.25	
Net Assets		1,34,869.07	100.00	

ANNEXURE I TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (Contd.)

INVESTMENT PORTFOLIO

SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION

Details of investment portfolio and industry wise classification of the Scheme's investments in each category of investments at March 31, 2026 are presented below. The industry and company exposures are stated as a percentage of the Scheme's net assets.

TRUSTMF MULTI CAP FUND

(Rupees in Lakhs)

Industry and Company Particulars	Quantity	Amount	Percentage to Net Assets	Percentage to Investment Category
Equity Shares				
Listed Shares				
Aerospace & Defense	4,46,314	1,967.18	4.98	5.54
Apollo Micro Systems Limited	1,69,278	308.36	0.78	0.87
Bharat Electronics Limited	2,56,203	1,026.48	2.60	2.89
Data Patterns (India) Limited	20,833	632.34	1.60	1.78
Auto Components	60,613	1,339.53	3.39	3.77
Bharat Forge Limited	23,882	399.93	1.01	1.13
Craftsman Automation Limited	3,662	255.50	0.65	0.72
Lumax Industries Limited	5,518	256.81	0.65	0.72
S.J.S. Enterprises Limited	27,551	427.29	1.08	1.20
Automobiles	1,25,432	1,468.37	3.72	4.14
Ather Energy Limited	1,03,391	779.57	1.98	2.20
Mahindra & Mahindra Limited	12,860	379.97	0.96	1.07
TVS Motor Company Limited	9,181	308.83	0.78	0.87
Banks	9,77,302	5,326.74	13.52	15.01
AU Small Finance Bank Limited	34,009	286.59	0.73	0.81
Axis Bank Limited	36,999	429.67	1.09	1.21
City Union Bank Limited	1,49,568	358.74	0.91	1.01
HDFC Bank Limited	1,48,532	1,086.59	2.76	3.06
ICICI Bank Limited	89,270	1,076.51	2.73	3.03
Karur Vysya Bank Limited	2,50,077	723.72	1.84	2.04
State Bank of India	92,713	908.03	2.30	2.56
The Federal Bank Limited	1,76,134	456.89	1.16	1.29
Beverages	19,346	508.66	1.29	1.43
Radico Khaitan Limited	19,346	508.66	1.29	1.43
Capital Markets	3,62,281	2,079.28	5.28	5.86
Billionbrains Garage Ventures Ltd	2,98,275	447.77	1.14	1.26
BSE Limited	22,919	615.03	1.56	1.73
ICICI Prudential Asset Management Company Limited	8,430	236.17	0.60	0.67
Multi Commodity Exchange of India Limited	32,657	780.31	1.98	2.20
Chemicals & Petrochemicals	15,479	1,214.39	3.08	3.42
Navin Fluorine International Limited	11,074	682.44	1.73	1.92
Solar Industries India Limited	4,405	531.95	1.35	1.50
Construction	89,781	785.91	1.99	2.21
Cemindia Projects Ltd	78,850	402.88	1.02	1.13
Larsen & Toubro Limited	10,931	383.03	0.97	1.08
Consumer Durables	50,268	1,418.78	3.60	3.99
Shaily Engineering Plastics Limited	30,397	633.60	1.61	1.78
Titan Company Limited	19,871	785.18	1.99	2.21
Electrical Equipment	33,478	1,876.89	4.77	5.28
Apar Industries Limited	4,352	430.02	1.09	1.21
GE Vernova T&D India Limited	16,187	589.27	1.50	1.66
Hitachi Energy India Limited	1,969	477.19	1.21	1.34
MTAR Technologies Limited	10,970	380.41	0.97	1.07
Fertilizers & Agrochemicals	39,518	343.85	0.87	0.97
Sharda Cropchem Limited	39,518	343.85	0.87	0.97
Finance	50,588	744.57	1.89	2.10
Muthoot Finance Limited	13,260	419.03	1.06	1.18
Shriram Finance Limited	37,328	325.54	0.83	0.92
Healthcare Services	1,00,608	625.37	1.59	1.76
Fortis Healthcare Limited	35,946	285.77	0.73	0.80
Healthcare Global Enterprises Limited	64,662	339.60	0.86	0.96

ANNEXURE I TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (Contd.)

TRUSTMF MULTI CAP FUND (Contd.)

(Rupees in Lakhs)

Industry and Company Particulars	Quantity	Amount	Percentage to Net Assets	Percentage to Investment Category
Industrial Products	1,49,748	2,338.88	5.93	6.58
APL Apollo Tubes Limited	17,300	335.10	0.85	0.94
Astral Limited	16,792	268.50	0.68	0.76
Cummins India Limited	8,205	369.23	0.94	1.04
KEI Industries Limited	9,576	386.68	0.98	1.09
Kirloskar Oil Engines Limited	35,634	473.54	1.20	1.33
Welspun Corp Limited	62,241	505.83	1.28	1.42
Insurance	21,879	326.15	0.83	0.92
Max Financial Services Limited	21,879	326.15	0.83	0.92
IT - Software	2,31,243	3,229.70	8.19	9.09
ASM TECHNOLOGIES LTD	4,745	115.35	0.29	0.32
Coforge Limited	27,019	301.18	0.76	0.85
Fractal Analytics Ltd	48,993	372.08	0.94	1.05
HCL Technologies Limited	62,053	832.50	2.11	2.34
Infosys Limited	74,573	932.61	2.37	2.63
Persistent Systems Limited	13,860	675.98	1.72	1.90
Non - Ferrous Metals	1,22,806	602.73	1.52	1.69
Hindalco Industries Limited	19,365	171.27	0.43	0.48
Hindustan Zinc Limited	27,640	138.79	0.35	0.39
National Aluminium Company Limited	75,801	292.67	0.74	0.82
Petroleum Products	1,24,866	1,678.07	4.26	4.73
Reliance Industries Limited	1,24,866	1,678.07	4.26	4.73
Pharmaceuticals & Biotechnology	1,94,505	3,766.95	9.57	10.62
Acutaas Chemicals Limited	35,171	899.89	2.28	2.53
Ajanta Pharma Limited	12,958	363.48	0.92	1.02
Aurobindo Pharma Limited	34,301	447.42	1.14	1.26
Laurus Labs Limited	68,952	684.49	1.74	1.93
Neuland Laboratories Limited	3,178	382.22	0.97	1.08
Sun Pharmaceutical Industries Limited	28,271	496.78	1.26	1.40
Torrent Pharmaceuticals Limited	11,674	492.67	1.25	1.39
Power	1,29,196	636.25	1.61	1.79
Clean Max Enviro Energy Solutions Limited	39,440	303.57	0.77	0.85
NTPC Limited	89,756	332.68	0.84	0.94
Retailing	4,41,064	1,594.36	4.04	4.49
FSN E-Commerce Ventures Limited	2,29,993	540.48	1.37	1.52
Lenskart Solutions Limited	2,11,071	1,053.88	2.67	2.97
Telecom - Services	53,582	955.05	2.42	2.69
Bharti Airtel Limited	53,582	955.05	2.42	2.69
Textiles & Apparels	42,506	352.57	0.89	0.99
K.P.R. Mill Limited	42,506	352.57	0.89	0.99
Transport Services	56,997	328.82	0.83	0.93
Black Buck Ltd	56,997	328.82	0.83	0.93
Total	39,39,400	35,509.05	90.06	100.00
Preference Shares				
Automobiles	49,980	5.12	0.01	100.00
TVS Motor Company Limited	49,980	5.12	0.01	100.00
Total	49,980	5.12	0.01	100.00
Government Securities / State Government Securities	-	-	-	-
Total	-	-	-	-
Total Investments	39,89,380	35,514.17	90.07	
Other Current Assets		4,179.97	10.64	
Total Assets		39,694.13	100.71	
Less: Current Liabilities		279.76	0.71	
Net Assets		39,414.37	100.00	

ANNEXURE I TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (Contd.)

INVESTMENT PORTFOLIO

SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION

Details of investment portfolio and industry wise classification of the Scheme's investments in each category of investments at March 31, 2026 are presented below. The industry and company exposures are stated as a percentage of the Scheme's net assets.

TRUSTMF ARBITRAGE FUND

(Rupees in Lakhs)

Industry and Company Particulars	Quantity	Amount	Percentage to Net Assets	Percentage to Investment Category
Equity Shares				
Listed Shares				
Auto Components	22,650	126.57	1.90	2.98
Exide Industries Limited	14,400	41.46	0.62	0.98
UNO Minda Limited	8,250	85.11	1.28	2.00
Automobiles	1,050	129.21	1.94	3.04
Maruti Suzuki India Limited	1,050	129.21	1.94	3.04
Banks	5,09,200	1,365.84	20.49	32.13
Bandhan Bank Limited	2,08,800	295.14	4.43	6.94
Bank of Baroda	38,025	94.15	1.41	2.21
HDFC Bank Limited	50,600	370.16	5.55	8.71
ICICI Bank Limited	16,800	202.59	3.04	4.77
IDFC First Bank Limited	74,200	43.67	0.66	1.03
Kotak Mahindra Bank Limited	16,000	56.54	0.85	1.33
RBL Bank Limited	1,04,775	303.59	4.55	7.14
Capital Markets	625	14.93	0.22	0.35
Multi Commodity Exchange of India Limited	625	14.93	0.22	0.35
Cement & Cement Products	8,100	48.67	0.73	1.14
Ambuja Cements Limited	7,350	29.49	0.44	0.69
Grasim Industries Limited	750	19.18	0.29	0.45
Construction	2,40,675	192.57	2.89	4.53
Larsen & Toubro Limited	175	6.13	0.09	0.14
NBCC (India) Limited	2,40,500	186.44	2.80	4.39
Consumer Durables	76,750	246.55	3.70	5.81
Crompton Greaves Consumer Electricals Limited	52,200	116.72	1.75	2.75
Kalyan Jewellers India Limited	23,500	88.34	1.33	2.08
Titan Company Limited	1,050	41.49	0.62	0.98
Diversified FMCG	44,800	128.89	1.93	3.03
ITC Limited	44,800	128.89	1.93	3.03
Electrical Equipment	2,99,700	206.02	3.09	4.85
Bharat Heavy Electricals Limited	26,250	64.44	0.97	1.52
Inox Wind Limited	92,950	70.17	1.05	1.65
Suzlon Energy Limited	1,80,500	71.41	1.07	1.68
Finance	2,02,400	622.52	9.34	14.65
Bajaj Finance Limited	12,000	96.19	1.44	2.26
Bajaj Finserv Limited	1,500	24.48	0.37	0.58
Bajaj Holdings & Investment Limited	500	43.73	0.66	1.03
Cholamandalam Investment and Finance Company Ltd	11,875	160.87	2.41	3.78
Jio Financial Services Limited	4,700	10.53	0.16	0.25
Sammaan Capital Limited	1,67,700	250.75	3.76	5.90
Shriram Finance Limited	4,125	35.97	0.54	0.85
Food Products	1,500	17.62	0.26	0.41
Nestle India Limited	1,500	17.62	0.26	0.41
Insurance	3,700	18.85	0.28	0.44
ICICI Prudential Life Insurance Company Limited	3,700	18.85	0.28	0.44

ANNEXURE I TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (Contd.)

TRUSTMF ARBITRAGE FUND (Contd.)

(Rupees in Lakhs)

Industry and Company Particulars	Quantity	Amount	Percentage to Net Assets	Percentage to Investment Category
Leisure Services	14,000	79.93	1.20	1.88
The Indian Hotels Company Limited	14,000	79.93	1.20	1.88
Non - Ferrous Metals	1,400	12.38	0.19	0.29
Hindalco Industries Limited	1,400	12.38	0.19	0.29
Petroleum Products	9,000	120.95	1.81	2.84
Reliance Industries Limited	9,000	120.95	1.81	2.84
Pharmaceuticals & Biotechnology	2,225	46.12	0.69	1.08
Glenmark Pharmaceuticals Limited	1,875	39.97	0.60	0.94
Sun Pharmaceutical Industries Limited	350	6.15	0.09	0.14
Power	19,200	14.15	0.21	0.33
NHPC Limited	19,200	14.15	0.21	0.33
Realty	42,525	275.06	4.12	6.47
DLF Limited	7,425	37.43	0.56	0.88
Lodha Developers Limited	35,100	237.63	3.56	5.59
Retailing	92,150	211.01	3.17	4.96
Eternal Limited	92,150	211.01	3.17	4.96
Telecom - Services	27,19,375	290.94	4.36	6.84
Bharti Airtel Limited	3,325	59.26	0.89	1.39
Vodafone Idea Limited	27,16,050	231.68	3.48	5.45
Transport Services	2,100	82.81	1.24	1.95
InterGlobe Aviation Limited	2,100	82.81	1.24	1.95
Total	43,13,125	4,251.59	63.77	93.53
Equity Futures				
Auto Components	(22,650)	(126.88)	(1.91)	2.98
Exide Industries Limited	(14,400)	(41.67)	(0.63)	0.98
UNO Minda Limited	(8,250)	(85.21)	(1.28)	2.00
Automobiles	(1,050)	(130.24)	(1.95)	3.05
Maruti Suzuki India Limited	(1,050)	(130.24)	(1.95)	3.05
Banks	(5,09,200)	(1,373.54)	(20.60)	32.17
Bandhan Bank Limited	(2,08,800)	(296.70)	(4.45)	6.95
Bank of Baroda	(38,025)	(94.93)	(1.42)	2.22
HDFC Bank Limited	(50,600)	(372.37)	(5.59)	8.72
ICICI Bank Limited	(16,800)	(203.64)	(3.05)	4.77
IDFC First Bank Limited	(74,200)	(43.83)	(0.66)	1.03
Kotak Mahindra Bank Limited	(16,000)	(56.86)	(0.85)	1.33
RBL Bank Limited	(1,04,775)	(305.21)	(4.58)	7.15
Capital Markets	(625)	(15.04)	(0.23)	0.35
Multi Commodity Exchange of India Limited	(625)	(15.04)	(0.23)	0.35
Cement & Cement Products	(8,100)	(48.80)	(0.73)	1.14
Ambuja Cements Limited	(7,350)	(29.58)	(0.44)	0.69
Grasim Industries Limited	(750)	(19.22)	(0.29)	0.45
Construction	(2,40,675)	(193.35)	(2.90)	4.53
Larsen & Toubro Limited	(175)	(6.19)	(0.09)	0.14
NBCC (India) Limited	(2,40,500)	(187.16)	(2.81)	4.38
Consumer Durables	(76,750)	(247.14)	(3.71)	5.78
Crompton Greaves Consumer Electricals Limited	(52,200)	(117.01)	(1.76)	2.74
Kalyan Jewellers India Limited	(23,500)	(88.52)	(1.33)	2.07
Titan Company Limited	(1,050)	(41.61)	(0.62)	0.97
Diversified FMCG	(44,800)	(129.54)	(1.94)	3.03
ITC Limited	(44,800)	(129.54)	(1.94)	3.03
Electrical Equipment	(2,99,700)	(206.62)	(3.10)	4.84
Bharat Heavy Electricals Limited	(26,250)	(64.64)	(0.97)	1.51
Inox Wind Limited	(92,950)	(70.39)	(1.06)	1.65
Suzlon Energy Limited	(1,80,500)	(71.59)	(1.07)	1.68

ANNEXURE I TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (Contd.)

TRUSTMF ARBITRAGE FUND (Contd.)

(Rupees in Lakhs)

Industry and Company Particulars	Quantity	Amount	Percentage to Net Assets	Percentage to Investment Category
Finance	2,02,400	(624.81)	(9.38)	14.65
Bajaj Finance Limited	(12,000)	(96.54)	(1.45)	2.26
Bajaj Finserv Limited	(1,500)	(24.56)	(0.37)	0.58
Bajaj Holdings & Investment Limited	(500)	(43.87)	(0.66)	1.03
Cholamandalam Investment and Finance Company Ltd	(11,875)	(161.30)	(2.42)	3.78
Jio Financial Services Limited	(4,700)	(10.63)	(0.16)	0.25
Sammaan Capital Limited	(1,67,700)	(251.80)	(3.78)	5.90
Shriram Finance Limited	(4,125)	(36.11)	(0.54)	0.85
Food Products	(1,500)	(17.72)	(0.27)	0.41
Nestle India Limited	(1,500)	(17.72)	(0.27)	0.41
Insurance	(3,700)	(18.95)	(0.28)	0.44
ICICI Prudential Life Insurance Company Limited	(3,700)	(18.95)	(0.28)	0.44
Leisure Services	(14,000)	(80.74)	(1.21)	1.89
The Indian Hotels Company Limited	(14,000)	(80.74)	(1.21)	1.89
Non - Ferrous Metals	(1,400)	(12.43)	(0.19)	0.29
Hindalco Industries Limited	(1,400)	(12.43)	(0.19)	0.29
Petroleum Products	(9,000)	(121.44)	(1.82)	2.84
Reliance Industries Limited	(9,000)	(121.44)	(1.82)	2.84
Pharmaceuticals & Biotechnology	(2,225)	(46.36)	(0.69)	1.08
Glenmark Pharmaceuticals Limited	(1,875)	(40.18)	(0.60)	0.94
Sun Pharmaceutical Industries Limited	(350)	(6.18)	(0.09)	0.14
Power	(19,200)	(14.15)	(0.21)	0.33
NHPC Limited	(19,200)	(14.15)	(0.21)	0.33
Realty	(42,525)	(275.75)	(4.13)	6.46
DLF Limited	(7,425)	(37.54)	(0.56)	0.88
Lodha Developers Limited	(35,100)	(238.21)	(3.57)	5.58
Retailing	(92,150)	(211.61)	(3.17)	4.95
Eternal Limited	(92,150)	(211.61)	(3.17)	4.95
Telecom - Services	(27,19,375)	(292.79)	(4.40)	6.86
Bharti Airtel Limited	(3,325)	(59.75)	(0.90)	1.40
Vodafone Idea Limited	(27,16,050)	(233.04)	(3.50)	5.46
Transport Services	(2,100)	(83.00)	(1.25)	1.94
InterGlobe Aviation Limited	(2,100)	(83.00)	(1.25)	1.94
Total	(43,13,125)	(4,270.90)	(64.04)	100.00
Mutual Fund Units	-	-	-	-
TRUSTMF Liquid Fund - Direct Plan - Growth	90,196	1,202.90	18.05	100.00
Total	90,196	1,202.90	18.05	100.00
Government Securities / State Government Securities	-	-	-	-
Total	-	-	-	-
Total Investments	87,16,446	1,183.59	17.78	
Other Current Assets		6,157.44	92.38	
Total Assets		7,341.03	110.13	
Less: Current Liabilities		675.01	10.13	
Net Assets		6,666.02	100.00	

ANNEXURE I TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (Contd.)

INVESTMENT PORTFOLIO

SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION

Details of investment portfolio and industry wise classification of the Scheme's investments in each category of investments at March 31, 2026 are presented below. The industry and company exposures are stated as a percentage of the Scheme's net assets.

TRUSTMF MID CAP FUND

(Rupees in Lakhs)

Industry and Company Particulars	Quantity	Amount	Percentage to Net Assets	Percentage to Investment Category
Equity Shares				
Listed Shares				
Aerospace & Defense	52,102	208.75	1.47	2.57
Bharat Electronics Limited	52,102	208.75	1.47	2.57
Agricultural Food & Other Products	31,039	228.43	1.61	2.81
Marico Limited	31,039	228.43	1.61	2.81
Agricultural, Commercial & Construction Vehicles	83,559	128.79	0.91	1.59
Ashok Leyland Limited	83,559	128.79	0.91	1.59
Auto Components	32,891	460.25	3.24	5.67
Bharat Forge Limited	10,099	169.12	1.19	2.08
Tube Investments of India Limited	3,770	94.90	0.67	1.17
UNO Minda Limited	19,022	196.23	1.38	2.42
Automobiles	19,099	289.66	2.04	3.57
Ather Energy Limited	13,518	101.93	0.72	1.26
TVS Motor Company Limited	5,581	187.73	1.32	2.31
Banks	1,59,262	647.09	4.55	7.98
AU Small Finance Bank Limited	22,009	185.47	1.30	2.29
Indian Bank	15,528	131.32	0.92	1.62
Karur Vysya Bank Limited	48,472	140.28	0.99	1.73
The Federal Bank Limited	73,253	190.02	1.34	2.34
Beverages	5,259	138.27	0.97	1.70
Radico Khaitan Limited	5,259	138.27	0.97	1.70
Capital Markets	1,67,078	855.39	6.02	10.54
Billionbrains Garage Ventures Ltd	1,26,883	190.48	1.34	2.35
BSE Limited	10,839	290.86	2.05	3.58
Multi Commodity Exchange of India Limited	8,737	208.76	1.47	2.57
Nippon Life India Asset Management Limited	20,619	165.29	1.16	2.04
Cement & Cement Products	2,000	101.60	0.71	1.25
JK Cement Limited	2,000	101.60	0.71	1.25
Chemicals & Petrochemicals	8,124	446.06	3.14	5.50
Navin Fluorine International Limited	2,433	149.93	1.05	1.85
Solar Industries India Limited	1,633	197.20	1.39	2.43
SRF Limited	4,058	98.93	0.70	1.22
Consumer Durables	9,529	262.25	1.85	3.23
Blue Star Limited	8,180	131.76	0.93	1.62
Dixon Technologies (India) Limited	1,349	130.49	0.92	1.61
Electrical Equipment	7,462	502.21	3.53	6.18
Apar Industries Limited	1,170	115.61	0.81	1.42
GE Vernova T&D India Limited	5,527	201.20	1.42	2.48
Hitachi Energy India Limited	765	185.40	1.30	2.28
Finance	10,884	94.92	0.67	1.17
Shriram Finance Limited	10,884	94.92	0.67	1.17
Financial Technology (Fintech)	16,571	158.92	1.12	1.96
One 97 Communications Limited	16,571	158.92	1.12	1.96
Healthcare Services	23,009	182.92	1.29	2.25
Fortis Healthcare Limited	23,009	182.92	1.29	2.25

ANNEXURE I TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (Contd.)

TRUSTMF MID CAP FUND (Contd.)

(Rupees in Lakhs)

Industry and Company Particulars	Quantity	Amount	Percentage to Net Assets	Percentage to Investment Category
Industrial Products	28,615	552.45	3.88	6.81
APL Apollo Tubes Limited	3,611	69.95	0.49	0.86
Astral Limited	8,275	132.32	0.93	1.63
KEI Industries Limited	4,720	190.59	1.34	2.35
Kirloskar Oil Engines Limited	12,009	159.59	1.12	1.97
Insurance	8,657	129.05	0.91	1.59
Max Financial Services Limited	8,657	129.05	0.91	1.59
IT - Services	4,17,452	166.77	1.17	2.05
Sagility Limited	4,17,452	166.77	1.17	2.05
IT - Software	24,161	481.76	3.39	5.94
Coforge Limited	18,515	206.39	1.45	2.54
Persistent Systems Limited	5,646	275.37	1.94	3.39
Leisure Services	1,20,624	166.30	1.17	2.05
ITC Hotels Limited	1,20,624	166.30	1.17	2.05
Non - Ferrous Metals	18,195	70.25	0.49	0.87
National Aluminium Company Limited	18,195	70.25	0.49	0.87
Pharmaceuticals & Biotechnology	60,407	943.47	6.65	11.64
Acutaas Chemicals Limited	5,759	147.35	1.04	1.82
Aurobindo Pharma Limited	16,085	209.81	1.48	2.59
IPCA Laboratories Limited	10,673	170.90	1.20	2.11
Laurus Labs Limited	17,404	172.77	1.22	2.13
Lupin Limited	10,486	242.64	1.71	2.99
Realty	11,180	168.40	1.18	2.08
The Phoenix Mills Limited	11,180	168.40	1.18	2.08
Retailing	1,40,872	450.25	3.16	5.54
FSN E-Commerce Ventures Limited	95,768	225.05	1.58	2.77
Lenskart Solutions Limited	45,104	225.20	1.58	2.77
Telecom - Services	50,834	212.56	1.50	2.62
Indus Towers Limited	50,834	212.56	1.50	2.62
Textiles & Apparels	8,268	68.58	0.48	0.85
K.P.R. Mill Limited	8,268	68.58	0.48	0.85
Total	15,17,133	8,115.35	57.10	100.00
Government Securities / State Government Securities	—	—	—	—
	—	—	—	—
Total	—	—	—	—
Total Investments	15,17,133	8,115.35	57.10	
Other Current Assets		6,842.26	48.12	
Total Assets		14,957.61	105.22	
Less: Current Liabilities		742.04	5.22	
Net Assets		14,215.57	100.00	

ANNEXURE II

(i) Investments in Debt and Money Market Securities

(Rupees in Lakhs)

TRUSTMF Banking & PSU Fund				
Rating	Feb. 10, 2026	March 31, 2025	% to Net Assets	
			Feb. 10, 2026	March 31, 2025
A1+	–	2,858.78	–	21.76%
AAA	10,059.49	7,878.35	76.90%	59.98%
SOV	2,073.30	1,571.60	15.85%	11.96%
Total	12,132.78	12,308.74	92.75%	93.71%

TRUSTMF Liquid Fund				
Rating	March 31, 2026	March 31, 2025	% to Net Assets	
			March 31, 2026	March 31, 2025
A1+	54,225.58	38,850.32	76.80%	76.55%
AAA	–	1,498.77	–	2.95%
SOV	15,159.02	9,967.39	21.47%	19.64%
Total	69,384.61	50,316.48	98.27%	99.14%

TRUSTMF Short Duration Fund				
Rating	March 31, 2026	March 31, 2025	% to Net Assets	
			March 31, 2026	March 31, 2025
A1+	–	285.01	–	3.55%
AAA	7,021.69	5,539.88	81.85%	68.97%
SOV	206.24	1,576.73	2.40%	19.63%
Total	7,227.93	7,401.62	84.26%	92.14%

TRUSTMF Overnight Fund				
Rating	March 31, 2026	March 31, 2025	% to Net Assets	
			March 31, 2026	March 31, 2025
SOV	169.80	282.85	11.88%	4.00%
Total	169.80	282.85	11.88%	4.00%

TRUSTMF Money Market Fund				
Rating	March 31, 2026	March 31, 2025	% to Net Assets	
			March 31, 2026	March 31, 2025
A1+	8,197.17	7,545.61	74.20%	83.17%
SOV	1,632.12	832.26	14.77%	9.17%
Total	9,829.30	8,377.87	88.97%	92.34%

TRUSTMF Corporate Bond Fund				
Rating	March 31, 2026	March 31, 2025	% to Net Assets	
			March 31, 2026	March 31, 2025
AAA	9,553.83	3,068.98	79.62%	55.71%
SOV	1,717.43	2,081.27	14.31%	37.78%
Total	11,271.26	5,150.24	93.93%	93.49%

TRUSTMF Fixed Maturity Plan - Series II (1196 Days)				
Rating	March 31, 2026	March 31, 2025	% to Net Assets	
			March 31, 2026	March 31, 2025
A1+	394.83	–	6.13%	–
AAA(CE)	–	1,058.87	–	17.68%
AAA	2,196.00	200.39	34.07%	3.35%
AA+	700.02	502.85	10.86%	8.40%
AA(CE)	125.00	497.75	1.94%	8.31%
AA-	498.52	–	7.74%	–
AA	999.33	2,003.04	15.51%	33.45%
A+(CE)	–	399.25	–	6.74%
A+	–	402.42	–	6.72%
A	399.99	–	6.21%	–
A(CE)	399.88	397.47	6.20%	6.71%
SOV	4.99	2.00	0.08%	0.03%
Total	5,718.56	5,464.03	88.73%	91.39%

TRUSTMF Flexi Cap Fund				
Rating	March 31, 2026	March 31, 2025	% to Net Assets	
			March 31, 2026	March 31, 2025
A1+	28.93	–	0.03%	–
Total	28.93	–	0.03%	–

TRUSTMF Small Cap Fund				
Rating	March 31, 2026	March 31, 2025	% to Net Assets	
			March 31, 2026	March 31, 2025
A1+	–	–	–	–
Total	–	–	–	–

TRUSTMF Multi Cap Fund				
Rating	March 31, 2026	March 31, 2025	% to Net Assets	
			March 31, 2026	March 31, 2025
A1+	5.12	–	0.01%	–
Total	5.12	–	0.01%	–

TRUSTMF Arbitrage Fund				
Rating	March 31, 2026	March 31, 2025	% to Net Assets	
			March 31, 2026	March 31, 2025
A1+	–	–	–	–
Total	–	–	–	–

TRUSTMF Mid Cap Fund				
Rating	March 31, 2026	March 31, 2025	% to Net Assets	
			March 31, 2026	March 31, 2025
A1+	–	–	–	–
Total	–	–	–	–

ANNEXURE II (Contd.)

(ii) Concentration of Credit Risk

(% to Net Assets)

	TRUSTMF Banking & PSU Fund		TRUSTMF Liquid Fund		TRUSTMF Short Duration Fund		TRUSTMF Overnight Fund	
	Feb. 10, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Aerospace & Defense	-	-	-	-	-	-	-	-
Agricultural Food & other Products	-	-	-	-	-	-	-	-
Agricultural, Commercial & Construction Vehicles	-	-	-	-	-	-	-	-
Auto Components	-	-	-	-	-	-	-	-
Automobiles	-	-	-	-	-	-	-	-
Banks	6.18%	25.42%	38.41%	42.49%	-	3.55%	-	-
Beverages	-	-	-	-	-	-	-	-
Capital Markets	-	-	10.46%	-	-	-	-	-
Cement & Cement Products	-	-	-	-	-	-	-	-
Chemicals & Petrochemicals	-	-	-	-	-	-	-	-
Commercial Services & Supplies	-	-	-	-	-	-	-	-
Construction	-	-	-	-	-	-	-	-
Construction Project	-	-	-	-	-	-	-	-
Consumer Durables	-	-	-	-	-	-	-	-
Diversified Metals	-	-	-	-	-	-	-	-
Electrical Equipment	-	-	-	-	-	-	-	-
Fertilizers & Agrochemicals	-	-	-	-	-	-	-	-
Finance	65.77%	56.32%	27.95%	32.15%	71.38%	43.93%	-	-
Financial Technology (Fintech)	-	-	-	-	-	-	-	-
Government	15.85%	11.96%	21.46%	19.64%	2.41%	32.18%	11.78%	4.00%
Healthcare Equipment & Supplies	-	-	-	-	-	-	-	-
Healthcare Services	-	-	-	-	-	-	-	-
Household Products	-	-	-	-	-	-	-	-
Industrial Manufacturing	-	-	-	-	-	-	-	-
Industrial Products	-	-	-	-	-	-	-	-
Insurance	-	-	-	-	-	-	-	-
IT - Services	-	-	-	-	-	-	-	-
IT - Software	-	-	-	-	-	-	-	-
Non - Ferrous Metals	-	-	-	-	-	-	-	-
Leisure Services	-	-	-	-	-	-	-	-
Non Banking Financial Company (NBFC)	-	-	-	4.86%	-	12.48%	-	-
Other Consumer Services	-	-	-	-	-	-	-	-
Paper, Forest & Jute Products	-	-	-	-	-	-	-	-
Petroleum Products	3.79%	-	-	-	-	-	-	-
Pharmaceuticals & Biotechnology	-	-	-	-	-	-	-	-
Power	1.15%	-	-	-	10.47%	-	-	-
Realty	-	-	-	-	-	-	-	-
Retailing	-	-	-	-	-	-	-	-
Telecom - Services	-	-	-	-	-	-	-	-
Textiles & Apparels	-	-	-	-	-	-	-	-
Transport Services	-	-	-	-	-	-	-	-
TOTAL	92.75%	93.71%	98.28%	99.14%	84.26%	92.14%	11.78%	4.00%

ANNEXURE II (Contd.)

(ii) Concentration of Credit Risk (Contd.)

(% to Net Assets)

	TRUSTMF Money Market Fund		TRUSTMF Corporate Bond Fund		TRUSTMF Fixed Maturity Plan - Series II (1196 Days)		TRUSTMF Flexi Cap Fund	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Aerospace & Defense	—	—	—	—	—	—	4.24%	6.96%
Agricultural Food & other Products	—	—	—	—	—	—	—	0.84%
Agricultural, Commercial & Construction Vehicles	—	—	—	—	—	—	—	—
Auto Components	—	—	—	—	—	—	3.00%	—
Automobiles	—	—	—	—	—	—	4.50%	2.89%
Banks	43.73%	41.04%	8.35%	1.83%	6.13%	—	17.78%	16.68%
Beverages	—	—	—	—	—	—	1.26%	3.08%
Capital Markets	—	—	—	—	—	—	4.30%	6.19%
Cement & Cement Products	—	—	—	—	—	—	—	1.41%
Chemicals & Petrochemicals	—	—	—	—	7.76%	8.40%	2.33%	3.06%
Commercial Services & Supplies	—	—	—	—	—	—	—	—
Construction	—	—	—	—	7.75%	18.94%	2.40%	5.19%
Construction Project	—	—	—	—	—	—	—	—
Consumer Durables	—	—	—	—	—	—	3.56%	5.03%
Diversified Metals	—	—	—	—	—	—	0.76%	—
Electrical Equipment	—	—	—	—	—	—	2.27%	4.07%
Fertilizers & Agrochemicals	—	—	—	—	—	—	0.85%	—
Finance	30.48%	31.32%	69.45%	52.62%	24.81%	35.05%	3.89%	10.08%
Financial Technology (Fintech)	—	—	—	—	—	—	—	1.62%
Government	14.78%	9.17%	14.32%	37.78%	0.08%	0.03%	—	—
Healthcare Equipment & Supplies	—	—	—	—	—	—	—	—
Healthcare Services	—	—	—	—	—	—	0.49%	—
Household Products	—	—	—	—	—	—	—	—
Industrial Manufacturing	—	—	—	—	—	—	—	3.86%
Industrial Products	—	—	—	—	—	—	1.99%	0.61%
Insurance	—	—	—	—	—	—	1.14%	—
IT - Services	—	—	—	—	—	—	—	0.99%
IT - Software	—	—	—	—	—	—	8.42%	5.45%
Non - Ferrous Metals	—	—	—	—	—	—	0.87%	—
Leisure Services	—	—	—	—	—	—	—	1.65%
Non Banking Financial Company (NBFC)	—	10.81%	—	—	—	—	—	—
Other Consumer Services	—	—	—	—	—	8.40%	—	—
Paper, Forest & Jute Products	—	—	—	—	—	—	—	—
Petroleum Products	—	—	—	—	—	—	6.03%	1.59%
Pharmaceuticals & Biotechnology	—	—	—	—	—	—	9.60%	5.88%
Power	—	—	1.25%	—	8.34%	13.46%	1.95%	1.67%
Realty	—	—	—	—	17.52%	—	—	1.38%
Retailing	—	—	—	—	1.94%	—	3.35%	1.35%
Telecom – Services	—	—	0.58%	1.26%	6.66%	7.12%	3.36%	2.17%
Textiles & Apparels	—	—	—	—	—	—	0.80%	1.58%
Transport Services	—	—	—	—	7.76%	—	1.24%	1.02%
TOTAL	88.99%	92.34%	93.95%	93.49%	88.75%	91.39%	90.39%	96.31%

ANNEXURE II (Contd.)

(ii) Concentration of Credit Risk (Contd.)

(% to Net Assets)

	TRUSTMF Small Cap Fund		TRUSTMF Multi Cap Fund		TRUSTMF Arbitrage Fund		TRUSTMF Mid Cap Fund	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Aerospace & Defense	3.71%	5.48%	4.98%	—	—	—	1.47%	—
Agricultural Food & other Products	2.06%	—	—	—	—	—	1.61%	—
Agricultural, Commercial & Construction Vehicles	—	—	—	—	—	—	0.91%	—
Auto Components	5.93%	4.37%	3.39%	—	0.00%	—	3.24%	—
Automobiles	2.78%	—	3.72%	—	(0.02%)	—	2.04%	—
Banks	8.68%	3.56%	13.52%	—	(0.12%)	—	4.55%	—
Beverages	1.46%	2.12%	1.29%	—	—	—	0.97%	—
Capital Markets	6.61%	10.19%	5.28%	—	0.00%	—	6.02%	—
Cement & Cement Products	—	1.42%	—	—	0.00%	—	0.71%	—
Chemicals & Petrochemicals	6.04%	6.59%	3.08%	—	—	—	3.14%	—
Commercial Services & Supplies	0.66%	4.54%	—	—	—	—	—	—
Construction	1.22%	—	1.99%	—	(0.01%)	—	—	—
Construction Project	—	—	—	—	—	—	—	—
Consumer Durables	3.93%	7.84%	3.60%	—	(0.01%)	—	1.84%	—
Diversified Metals	—	—	—	—	—	—	—	—
Electrical Equipment	5.54%	6.00%	4.77%	—	(0.01%)	—	3.53%	—
Fertilizers & Agrochemicals	0.81%	—	0.87%	—	—	—	—	—
Finance	1.14%	3.35%	1.89%	—	(0.03%)	—	0.67%	—
Financial Technology (Fintech)	—	—	—	—	—	—	1.12%	—
Government	—	—	—	—	—	—	—	—
Healthcare Equipment & Supplies	—	1.26%	—	—	—	—	—	—
Healthcare Services	5.59%	4.78%	1.59%	—	—	—	1.29%	—
Household Products	—	1.34%	—	—	—	—	—	—
Industrial Manufacturing	3.63%	3.85%	—	—	—	—	—	—
Industrial Products	4.51%	6.28%	5.93%	—	—	—	3.89%	—
Insurance	1.11%	—	0.83%	—	0.00%	—	0.91%	—
IT - Services	2.03%	3.22%	—	—	—	—	1.17%	—
IT - Software	3.83%	2.49%	8.19%	—	—	—	3.39%	—
Non - Ferrous Metals	—	—	1.52%	—	0.00%	—	0.49%	—
Leisure Services	—	3.54%	—	—	(0.01%)	—	1.17%	—
Non Banking Financial Company (NBFC)	—	—	—	—	—	—	—	—
Other Consumer Services	—	—	—	—	—	—	—	—
Paper, Forest & Jute Products	—	—	—	—	—	—	—	—
Petroleum Products	—	1.36%	4.26%	—	(0.01%)	—	—	—
Pharmaceuticals & Biotechnology	10.77%	7.22%	9.57%	—	0.00%	—	6.64%	—
Power	0.93%	—	1.61%	—	—	—	—	—
Realty	—	—	—	—	(0.01%)	—	1.18%	—
Retailing	2.85%	2.99%	4.04%	—	(0.01%)	—	3.17%	—
Telecom - Services	—	—	2.42%	—	(0.03%)	—	1.50%	—
Textiles & Apparels	0.97%	1.93%	0.89%	—	—	—	0.48%	—
Transport Services	3.34%	—	0.83%	—	0.00%	—	—	—
TOTAL	90.13%	95.76%	90.06%	—	(0.27%)	—	57.09%	—

ANNEXURE II (Contd.)

(iii) Remaining Contractual Maturities of Financial Liabilities at the Reporting Date:

(Rupees in Lakhs)

Particulars	TRUSTMF Banking & PSU Fund									
	Contractual Cash Flow as at Feb. 10, 2026					Contractual Cash Flow as at March 31, 2025				
	Carrying Amount	Less than 7 Days	7 Days to 1 Month	1 Month to 3 Months	Total	Carrying Amount	Less than 7 Days	7 Days to 1 Month	1 Month to 3 Months	Total
Non-Derivative Liabilities										
Contract for Purchase of Investment in Securities Payables	–	–	–	–	–	–	–	–	–	–
Other Financial Liabilities	1.10	1.10	–	–	1.10	0.09	0.09	–	–	0.09
	5.38	5.38	–	–	5.38	14.35	14.35	–	–	14.35
TOTAL	6.48	6.48	–	–	6.48	14.44	14.44	–	–	14.44

Particulars	TRUSTMF Liquid Fund									
	Contractual Cash Flow as at March 31, 2026					Contractual Cash Flow as at March 31, 2025				
	Carrying Amount	Less than 7 Days	7 Days to 1 Month	1 Month to 3 Months	Total	Carrying Amount	Less than 7 Days	7 Days to 1 Month	1 Month to 3 Months	Total
Non-Derivative Liabilities										
Contract for Purchase of Investment in Securities Payables	–	–	–	–	–	3,452.33	3,452.33	–	–	3,452.33
Other Financial Liabilities	–	–	–	–	–	150.00	150.00	–	–	150.00
	156.81	156.81	–	–	156.81	33.45	33.45	–	–	33.45
TOTAL	156.81	156.81	–	–	156.81	3,635.78	3,635.78	–	–	3,635.78

Particulars	TRUSTMF Short Duration Fund									
	Contractual Cash Flow as at March 31, 2026					Contractual Cash Flow as at March 31, 2025				
	Carrying Amount	Less than 7 Days	7 Days to 1 Month	1 Month to 3 Months	Total	Carrying Amount	Less than 7 Days	7 Days to 1 Month	1 Month to 3 Months	Total
Non-Derivative Liabilities										
Contract for Purchase of Investment in Securities Payables	–	–	–	–	–	–	–	–	–	–
Other Financial Liabilities	11.90	11.90	–	–	11.90	2.13	2.13	–	–	2.13
	12.69	12.69	–	–	12.69	9.04	9.04	–	–	9.04
TOTAL	24.59	24.59	–	–	24.59	11.17	11.17	–	–	11.17

Particulars	TRUSTMF Overnight Fund									
	Contractual Cash Flow as at March 31, 2026					Contractual Cash Flow as at March 31, 2025				
	Carrying Amount	Less than 7 Days	7 Days to 1 Month	1 Month to 3 Months	Total	Carrying Amount	Less than 7 Days	7 Days to 1 Month	1 Month to 3 Months	Total
Non-Derivative Liabilities										
Contract for Purchase of Investment in Securities Payables	–	–	–	–	–	–	–	–	–	–
Other Financial Liabilities	–	–	–	–	–	–	–	–	–	–
	14.67	14.67	–	–	14.67	2.60	2.60	–	–	2.60
TOTAL	14.67	14.67	–	–	14.67	2.60	2.60	–	–	2.60

ANNEXURE II (Contd.)

(iii) Remaining Contractual Maturities of Financial Liabilities at the Reporting Date: (Contd.)

(Rupees in Lakhs)

Particulars	TRUSTMF Money Market Fund									
	Contractual Cash Flow as at March 31, 2026					Contractual Cash Flow as at March 31, 2025				
	Carrying Amount	Less than 7 Days	7 Days to 1 Month	1 Month to 3 Months	Total	Carrying Amount	Less than 7 Days	7 Days to 1 Month	1 Month to 3 Months	Total
Non-Derivative Liabilities										
Contract for Purchase of Investment in Securities Payables	—	—	—	—	—	—	—	—	—	—
Other Financial Liabilities	178.17	178.17	—	—	178.17	11.25	11.25	—	—	11.25
	159.53	159.53	—	—	159.53	11.45	11.45	—	—	11.45
TOTAL	337.70	337.70	—	—	337.70	22.70	22.70	—	—	22.70

Particulars	TRUSTMF Corporate Bond Fund									
	Contractual Cash Flow as at March 31, 2026					Contractual Cash Flow as at March 31, 2025				
	Carrying Amount	Less than 7 Days	7 Days to 1 Month	1 Month to 3 Months	Total	Carrying Amount	Less than 7 Days	7 Days to 1 Month	1 Month to 3 Months	Total
Non-Derivative Liabilities										
Contract for Purchase of Investment in Securities Payables	530.86	530.86	—	—	530.86	523.44	523.44	—	—	523.44
Other Financial Liabilities	2.33	2.33	—	—	2.33	0.08	0.08	—	—	0.08
	6.16	6.16	—	—	6.16	1.60	1.60	—	—	1.60
TOTAL	539.35	539.35	—	—	539.35	525.12	525.12	—	—	525.12

Particulars	TRUSTMF Fixed Maturity Plan - Series II (1196 Days)									
	Contractual Cash Flow as at March 31, 2026					Contractual Cash Flow as at March 31, 2025				
	Carrying Amount	Less than 7 Days	7 Days to 1 Month	1 Month to 3 Months	Total	Carrying Amount	Less than 7 Days	7 Days to 1 Month	1 Month to 3 Months	Total
Non-Derivative Liabilities										
Contract for Purchase of Investment in Securities Payables	—	—	—	—	—	—	—	—	—	—
Other Financial Liabilities	—	—	—	—	—	0.27	0.27	—	—	0.27
	6.66	6.66	—	—	6.66	6.13	6.13	—	—	6.13
TOTAL	6.66	6.66	—	—	6.66	6.40	6.40	—	—	6.40

Particulars	TRUSTMF Flexi Cap Fund									
	Contractual Cash Flow as at March 31, 2026					Contractual Cash Flow as at March 31, 2025				
	Carrying Amount	Less than 7 Days	7 Days to 1 Month	1 Month to 3 Months	Total	Carrying Amount	Less than 7 Days	7 Days to 1 Month	1 Month to 3 Months	Total
Non-Derivative Liabilities										
Contract for Purchase of Investment in Securities Payables	—	—	—	—	—	391.58	391.58	—	—	391.58
Other Financial Liabilities	261.47	261.47	—	—	261.47	5,580.63	5,580.63	—	—	5,580.63
	200.21	200.21	—	—	200.21	173.04	173.04	—	—	173.04
TOTAL	461.68	461.68	—	—	461.68	6,145.25	6,145.25	—	—	6,145.25

ANNEXURE II (Contd.)

(iii) Remaining Contractual Maturities of Financial Liabilities at the Reporting Date: (Contd.)

(Rupees in Lakhs)

Particulars	TRUSTMF Small Cap Fund									
	Contractual Cash Flow as at March 31, 2026					Contractual Cash Flow as at March 31, 2025				
	Carrying Amount	Less than 7 Days	7 Days to 1 Month	1 Month to 3 Months	Total	Carrying Amount	Less than 7 Days	7 Days to 1 Month	1 Month to 3 Months	Total
Non-Derivative Liabilities										
Contract for Purchase of Investment in Securities Payables	—	—	—	—	—	568.74	568.74	—	—	568.74
Other Financial Liabilities	170.42	170.42	—	—	170.42	56.78	56.78	—	—	56.78
	157.31	157.31	—	—	157.31	165.79	165.79	—	—	165.79
TOTAL	327.73	327.73	—	—	327.73	791.31	791.31	—	—	791.31

Particulars	TRUSTMF Multi Cap Fund									
	Contractual Cash Flow as at March 31, 2026					Contractual Cash Flow as at March 31, 2025				
	Carrying Amount	Less than 7 Days	7 Days to 1 Month	1 Month to 3 Months	Total	Carrying Amount	Less than 7 Days	7 Days to 1 Month	1 Month to 3 Months	Total
Non-Derivative Liabilities										
Contract for Purchase of Investment in Securities Payables	101.52	101.52	—	—	101.52	—	—	—	—	—
Other Financial Liabilities	45.92	45.92	—	—	45.92	—	—	—	—	—
	130.69	130.69	—	—	130.69	—	—	—	—	—
TOTAL	278.13	278.13	—	—	278.13	—	—	—	—	—

Particulars	TRUSTMF Arbitrage Fund									
	Contractual Cash Flow as at March 31, 2026					Contractual Cash Flow as at March 31, 2025				
	Carrying Amount	Less than 7 Days	7 Days to 1 Month	1 Month to 3 Months	Total	Carrying Amount	Less than 7 Days	7 Days to 1 Month	1 Month to 3 Months	Total
Non-Derivative Liabilities										
Contract for Purchase of Investment in Securities Payables	—	—	—	—	—	—	—	—	—	—
Other Financial Liabilities	647.66	647.66	—	—	647.66	—	—	—	—	—
	26.95	26.95	—	—	26.95	—	—	—	—	—
TOTAL	674.61	674.61	—	—	674.61	—	—	—	—	—

Particulars	TRUSTMF Mid Cap Fund									
	Contractual Cash Flow as at March 31, 2026					Contractual Cash Flow as at March 31, 2025				
	Carrying Amount	Less than 7 Days	7 Days to 1 Month	1 Month to 3 Months	Total	Carrying Amount	Less than 7 Days	7 Days to 1 Month	1 Month to 3 Months	Total
Non-Derivative Liabilities										
Contract for Purchase of Investment in Securities Payables	672.75	672.75	—	—	672.75	—	—	—	—	—
Other Financial Liabilities	6.73	6.73	—	—	6.73	—	—	—	—	—
	62.38	62.38	—	—	62.38	—	—	—	—	—
TOTAL	741.86	741.86	—	—	741.86	—	—	—	—	—

ANNEXURE II (Contd.)

(iv) Schemewise Ratio of Net Assets with an expected liquidation period within 15 days (Liquid Assets) to Total Net Assets:

(Rupees in Lakhs)

	TRUSTMF Banking & PSU Fund		TRUSTMF Liquid Fund		TRUSTMF Short Duration Fund		TRUSTMF Overnight Fund	
	Feb. 10, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Balances with Bank/(s)	2.68	118.37	20.18	10.50	13.08	78.84	17.91	6.31
Cash and Cash Equivalents	345.49	299.64	1,101.23	3,848.63	1,053.67	291.85	1,227.77	6,645.24
Total Liquid Assets	348.17	418.01	1,121.41	3,859.13	1,066.75	370.69	1,245.68	6,651.55
Liquid Assets as % of Total Net Assets	2.66%	3.18%	1.59%	7.60%	12.44%	4.61%	87.14%	93.96%

	TRUSTMF Money Market Fund		TRUSTMF Corporate Bond Fund		TRUSTMF Fixed Maturity Plan - Series II (1196 Days)		TRUSTMF Flexi Cap Fund	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Balances with Bank/(s)	194.13	4.81	2.18	4.63	103.38	5.64	4,084.33	2,515.21
Cash and Cash Equivalents	1,288.44	644.93	636.66	666.26	378.45	256.88	3,435.69	5,462.69
Total Liquid Assets	1,482.57	649.74	638.84	670.89	481.83	262.52	7,520.02	7,977.90
Liquid Assets as % of Total Net Assets	13.42%	7.16%	5.32%	12.18%	7.48%	4.38%	7.59%	8.73%

	TRUSTMF Small Cap Fund		TRUSTMF Multi Cap Fund		TRUSTMF Arbitrage Fund		TRUSTMF Mid Cap Fund	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Balances with Bank/(s)	5,729.26	3,766.38	1,872.56	N.A.	34.84	N.A.	3,734.00	N.A.
Cash and Cash Equivalents	7,259.03	170.57	864.96	N.A.	1,126.96	N.A.	3,024.03	N.A.
Total Liquid Assets	12,988.29	3,936.95	2,737.52	N.A.	1,161.80	N.A.	6,758.03	N.A.
Liquid Assets as % of Total Net Assets	9.63%	4.82%	6.95%	N.A.	17.43%	N.A.	47.54%	N.A.

ANNEXURE II (Contd.)

(v) Exposure to Interest Rate Risk:

(Rupees in Lakhs)

Particulars	TRUSTMF Banking & PSU Fund									
	February 10, 2026					March 31, 2025				
	Less than 1 Month	1 to 3 Months	3 Months to 1 Year	More than 1 Year	Total	Less than 1 Month	1 to 3 Months	3 Months to 1 Year	More than 1 Year	Total
Assets										
Cash and Cash Equivalents	345.49	–	–	–	345.49	299.63	–	–	–	299.63
Debt and Money Market Securities	29.92	50.28	995.54	11,057.04	12,132.78	39.98	198.30	2,660.49	9,409.98	12,308.75
Total Interest-bearing Assets	375.41	50.28	995.54	11,057.04	12,478.27	339.61	198.30	2,660.49	9,409.98	12,608.38
Liabilities										
Total Interest-bearing Liabilities	–	–	–	–	–	–	–	–	–	–
Effect of Derivatives held for Interest Rate Risk Management	–	–	–	–	–	–	–	–	–	–
Total Interest Rate Gap	375.41	50.28	995.54	11,057.04	12,478.27	339.61	198.30	2,660.49	9,409.98	12,608.38

(Rupees in Lakhs)

Particulars	TRUSTMF Liquid Fund									
	March 31, 2026					March 31, 2025				
	Less than 1 Month	1 to 3 Months	3 Months to 1 Year	More than 1 Year	Total	Less than 1 Month	1 to 3 Months	3 Months to 1 Year	More than 1 Year	Total
Assets										
Cash and Cash Equivalents	1,101.23	–	–	–	1,101.23	3,848.64	–	–	–	3,848.64
Debt and Money Market Securities	199.77	69,184.84	–	–	69,384.61	2,587.85	47,728.62	–	–	50,316.47
Total Interest-bearing Assets	1,300.99	69,184.84	–	–	70,485.83	6,436.48	47,728.62	–	–	54,165.10
Liabilities										
Total Interest-bearing Liabilities	–	–	–	–	–	–	–	–	–	–
Effect of Derivatives held for Interest Rate Risk Management	–	–	–	–	–	–	–	–	–	–
Total Interest Rate Gap	1,300.99	69,184.84	–	–	70,485.83	6,436.48	47,728.62	–	–	54,165.10

ANNEXURE II (Contd.)

(v) Exposure to Interest Rate Risk: (Contd.)

(Rupees in Lakhs)

Particulars	TRUSTMF Short Duration Fund									
	March 31, 2026					March 31, 2025				
	Less than 1 Month	1 to 3 Months	3 Months to 1 Year	More than 1 Year	Total	Less than 1 Month	1 to 3 Months	3 Months to 1 Year	More than 1 Year	Total
Assets										
Cash and Cash Equivalents	1,053.67	–	–	–	1,053.67	291.85	–	–	–	291.85
Debt and Money Market Securities	39.95	–	166.29	7,021.69	7,227.93	24.99	–	285.02	7,091.62	7,401.63
Total Interest-bearing Assets	1,093.62	–	166.29	7,021.69	8,281.60	316.84	–	285.02	7,091.62	7,693.48
Liabilities										
Total Interest-bearing Liabilities	–	–	–	–	–	–	–	–	–	–
Effect of Derivatives held for Interest Rate Risk Management	–	–	–	–	–	–	–	–	–	–
Total Interest Rate Gap	1,093.62	–	166.29	7,021.69	8,281.60	316.84	–	285.02	7,091.62	7,693.48

(Rupees in Lakhs)

Particulars	TRUSTMF Overnight Fund									
	March 31, 2026					March 31, 2025				
	Less than 1 Month	1 to 3 Months	3 Months to 1 Year	More than 1 Year	Total	Less than 1 Month	1 to 3 Months	3 Months to 1 Year	More than 1 Year	Total
Assets										
Cash and Cash Equivalents	1,227.77	–	–	–	1,227.77	6,645.24	–	–	–	6,645.24
Debt and Money Market Securities	169.80	–	–	–	169.80	282.85	–	–	–	282.85
Total Interest-bearing Assets	1,397.57	–	–	–	1,397.57	6,928.09	–	–	–	6,928.09
Liabilities										
Total Interest-bearing Liabilities	–	–	–	–	–	–	–	–	–	–
Effect of Derivatives held for Interest Rate Risk Management	–	–	–	–	–	–	–	–	–	–
Total Interest Rate Gap	1,397.57	–	–	–	1,397.57	6,928.09	–	–	–	6,928.09

ANNEXURE II (Contd.)

(v) Exposure to Interest Rate Risk: (Contd.)

(Rupees in Lakhs)

Particulars	TRUSTMF Money Market Fund									
	March 31, 2026					March 31, 2025				
	Less than 1 Month	1 to 3 Months	3 Months to 1 Year	More than 1 Year	Total	Less than 1 Month	1 to 3 Months	3 Months to 1 Year	More than 1 Year	Total
Assets										
Cash and Cash Equivalents	1,288.44	–	–	–	1,288.44	644.92	–	–	–	644.92
Debt and Money Market Securities	44.95	1,579.06	8,205.29	–	9,829.30	24.99	334.69	8,018.19	–	8,377.87
Total Interest-bearing Assets	1,333.39	1,579.06	8,205.29	–	11,117.74	669.91	334.69	8,018.19	–	9,022.79
Liabilities										
Total Interest-bearing Liabilities	–	–	–	–	–	–	–	–	–	–
Effect of Derivatives held for Interest Rate Risk Management	–	–	–	–	–	–	–	–	–	–
Total Interest Rate Gap	1,333.39	1,579.06	8,205.29	–	11,117.74	669.91	334.69	8,018.19	–	9,022.79

(Rupees in Lakhs)

Particulars	TRUSTMF Corporate Bond Fund									
	March 31, 2026					March 31, 2025				
	Less than 1 Month	1 to 3 Months	3 Months to 1 Year	More than 1 Year	Total	Less than 1 Month	1 to 3 Months	3 Months to 1 Year	More than 1 Year	Total
Assets										
Cash and Cash Equivalents	636.66	–	–	–	636.66	666.26	–	–	–	666.26
Debt and Money Market Securities	39.95	119.93	166.29	10,945.09	11,271.26	24.99	–	–	5,125.26	5,150.25
Total Interest-bearing Assets	676.61	119.93	166.29	10,945.09	11,907.92	691.25	–	–	5,125.26	5,816.51
Liabilities										
Total Interest-bearing Liabilities	–	–	–	–	–	–	–	–	–	–
Effect of Derivatives held for Interest Rate Risk Management	–	–	–	–	–	–	–	–	–	–
Total Interest Rate Gap	676.61	119.93	166.29	10,945.09	11,907.92	691.25	–	–	5,125.26	5,816.51

ANNEXURE II (Contd.)

(v) Exposure to Interest Rate Risk: (Contd.)

(Rupees in Lakhs)

Particulars	TRUSTMF Fixed Maturity Plan - Series II (1196 Days)									
	March 31, 2026					March 31, 2025				
	Less than 1 Month	1 to 3 Months	3 Months to 1 Year	More than 1 Year	Total	Less than 1 Month	1 to 3 Months	3 Months to 1 Year	More than 1 Year	Total
Assets										
Cash and Cash Equivalents	378.45	–	–	–	378.45	256.88	–	–	–	256.88
Debt and Money Market Securities	1,134.31	4,085.72	498.52	–	5,718.55	2.00	–	402.42	5,068.47	5,472.89
Total Interest-bearing Assets	1,512.76	4,085.72	498.52	–	6,097.00	258.88	–	402.42	5,068.47	5,729.77
Liabilities										
Total Interest-bearing Liabilities	–	–	–	–	–	–	–	–	–	–
Effect of Derivatives held for Interest Rate Risk Management	–	–	–	–	–	–	–	–	–	–
Total Interest Rate Gap	1,512.76	4,085.72	498.52	–	6,097.00	258.88	–	402.42	5,068.47	5,729.77

(Rupees in Lakhs)

Particulars	TRUSTMF Flexi Cap Fund									
	March 31, 2026					March 31, 2025				
	Less than 1 Month	1 to 3 Months	3 Months to 1 Year	More than 1 Year	Total	Less than 1 Month	1 to 3 Months	3 Months to 1 Year	More than 1 Year	Total
Assets										
Cash and Cash Equivalents	3,435.69	–	–	–	3,435.69	5,462.69	–	–	–	5,462.69
Debt and Money Market Securities	–	–	–	–	–	–	–	–	–	–
Total Interest-bearing Assets	3,435.69	–	–	–	3,435.69	5,462.69	–	–	–	5,462.69
Liabilities										
Total Interest-bearing Liabilities	–	–	–	–	–	–	–	–	–	–
Effect of Derivatives held for Interest Rate Risk Management	–	–	–	–	–	–	–	–	–	–
Total Interest Rate Gap	3,435.69	–	–	–	3,435.69	5,462.69	–	–	–	5,462.69

ANNEXURE II (Contd.)

(v) Exposure to Interest Rate Risk: (Contd.)

(Rupees in Lakhs)

Particulars	TRUSTMF Small Cap Fund									
	March 31, 2026					March 31, 2025				
	Less than 1 Month	1 to 3 Months	3 Months to 1 Year	More than 1 Year	Total	Less than 1 Month	1 to 3 Months	3 Months to 1 Year	More than 1 Year	Total
Assets										
Cash and Cash Equivalents	7,259.03	–	–	–	7,259.03	170.57	–	–	–	170.57
Debt and Money Market Securities	–	–	–	–	–	–	–	–	–	–
Total Interest-bearing Assets	7,259.03	–	–	–	7,259.03	170.57	–	–	–	170.57
Liabilities										
Total Interest-bearing Liabilities	–	–	–	–	–	–	–	–	–	–
Effect of Derivatives held for Interest Rate Risk Management	–	–	–	–	–	–	–	–	–	–
Total Interest Rate Gap	7,259.03	–	–	–	7,259.03	170.57	–	–	–	170.57

(Rupees in Lakhs)

Particulars	TRUSTMF Multi Cap Fund					TRUSTMF Arbitrage Fund				
	March 31, 2026					March 31, 2026				
	Less than 1 Month	1 to 3 Months	3 Months to 1 Year	More than 1 Year	Total	Less than 1 Month	1 to 3 Months	3 Months to 1 Year	More than 1 Year	Total
Assets										
Cash and Cash Equivalents	1,126.96	–	–	–	1,126.96	864.96	–	–	–	864.96
Debt and Money Market Securities	–	–	–	–	–	–	–	–	–	–
Total Interest-bearing Assets	1,126.96	–	–	–	1,126.96	864.96	–	–	–	864.96
Liabilities										
Total Interest-bearing Liabilities	–	–	–	–	–	–	–	–	–	–
Effect of Derivatives held for Interest Rate Risk Management	–	–	–	–	–	–	–	–	–	–
Total Interest Rate Gap	1,126.96	–	–	–	1,126.96	864.96	–	–	–	864.96

ANNEXURE II (Contd.)

(v) Exposure to Interest Rate Risk: (Contd.)

(Rupees in Lakhs)

Particulars	TRUSTMF Mid Cap Fund				
	March 31, 2026				
	Less than 1 Month	1 to 3 Months	3 Months to 1 Year	More than 1 Year	Total
Assets					
Cash and Cash Equivalents	3,024.03	–	–	–	3,024.03
Debt and Money Market Securities	–	–	–	–	–
Total Interest-bearing Assets	3,024.03	–	–	–	3,024.03
Liabilities					
Total Interest-bearing Liabilities	–	–	–	–	–
Effect of Derivatives held for Interest Rate Risk Management	–	–	–	–	–
Total Interest Rate Gap	3,024.03	–	–	–	3,024.03

(vi) Sensitivity Analysis:

(Rupees in Lakhs)

Scheme	Date	Net assets attributable to Redeemable Units	Investment in Debt Instruments (Debt AUM)	1% Increase in Interest Rates	Effect on net assets attributable to redeemable units of an Increase in Interest Rate by 1%	1% Decrease in Interest Rates	Effect on net assets attributable to redeemable units of an Decrease in Interest Rate by 1%
TRUSTMF Banking & PSU Fund	March 31, 2026*	–	–	–	–	–	–
	March 31, 2025	13,137.12	12,308.74	(276.24)	(2.10%)	276.24	2.10%
TRUSTMF Liquid Fund	March 31, 2026	70,606.47	69,384.61	(130.86)	(0.19%)	130.86	0.19%
	March 31, 2025	50,754.69	50,316.48	(88.54)	(0.17%)	88.54	0.17%
TRUSTMF Short Duration Fund	March 31, 2026	8,578.59	7,227.93	(128.79)	(1.50%)	128.79	1.50%
	March 31, 2025	8,033.70	7,401.62	(211.60)	(2.63%)	211.60	2.63%
TRUSTMF Overnight Fund	March 31, 2026	1,429.53	169.80	(0.04)	0.00%	0.04	0.00%
	March 31, 2025	7,079.18	282.85	(0.03)	0.00%	0.03	0.00%
TRUSTMF Money Market Fund	March 31, 2026	11,047.30	9,829.28	(66.93)	(0.61%)	66.93	0.61%
	March 31, 2025	9,073.50	8,377.87	(54.56)	(0.60%)	54.56	0.60%
TRUSTMF Corporate Bond Fund	March 31, 2026	12,000.06	11,271.26	(223.67)	(1.86%)	223.67	1.86%
	March 31, 2025	5,509.66	5,150.24	(233.28)	(4.23%)	233.28	4.23%
TRUSTMF Fixed Maturity Plan - Series II (1196 Days)	March 31, 2026	6,444.66	5,718.55	(9.13)	(0.14%)	9.13	0.14%
	March 31, 2025	5,988.60	5,472.89	(52.16)	(0.87%)	52.16	0.87%

*Not Reported for TRUSTMF Banking & PSU Fund as the scheme merged with TRUSTMF Corporate Bond Fund effective February 11, 2026.

ANNEXURE II (Contd.)

(vi) Sensitivity Analysis: (Contd.)

(Rupees in Lakhs)

Scheme	Date	Net assets attributable to Redeemable Units	Investment in Equity Instruments (Equity AUM)	1% Increase in Interest Rates	Effect on net assets attributable to redeemable units of an Increase in Interest Rate by 1%	1% Decrease in Interest Rates	Effect on net assets attributable to redeemable units of an Decrease in Interest Rate by 1%
TRUSTMF Flexi Cap Fund	March 31, 2026	99,123.15	89,565.68	895.66	0.90%	(895.66)	(0.90%)
	March 31, 2025	91,383.61	88,007.71	880.08	0.96%	(880.08)	(0.96%)
TRUSTMF Small Cap Fund	March 31, 2026	1,34,869.07	1,21,570.52	1,215.71	0.90%	(1,215.71)	(0.90%)
	March 31, 2025	81,730.12	78,260.77	782.61	0.96%	(782.61)	(0.96%)
TRUSTMF Arbitrage Fund	March 31, 2026	6,666.03	(19.28)	(0.19)	0.00%	0.19	0.00%
TRUSTMF Multi Cap Fund	March 31, 2026	39,414.37	35,509.04	355.09	0.90%	(355.09)	(0.90%)
TRUSTMF Mid Cap Fund	March 31, 2026	14,215.58	8,115.36	81.15	0.57%	(81.15)	(0.57%)

(vii) Concentration of the Investment Assets and Liabilities, excluding Derivatives:

(Rupees in Lakhs)

	TRUSTMF Banking & PSU Fund		TRUSTMF Liquid Fund		TRUSTMF Short Duration Fund		TRUSTMF Overnight Fund	
	Feb. 10, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Debt Securities:								
Listed Debt Securities and Money Market	12,132.78	10,885.37	42,270.87	26,286.25	7,227.93	7,116.62	169.80	282.85
Unlisted Debt Securities and Money Market	109.27	1,423.38	27,271.23	24,030.22	37.36	285.01	–	–
Total Debt Securities	12,242.06	12,308.75	69,542.10	50,316.47	7,265.29	7,401.63	169.80	282.85
Total Investment Assets	12,242.06	12,308.75	69,542.10	50,316.47	7,265.29	7,401.63	169.80	282.85
Liabilities:	–	–	–	–	–	–	–	–

	TRUSTMF Money Market Fund		TRUSTMF Corporate Bond Fund		TRUSTMF Fixed Maturity Plan - Series II (1196 Days)	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Debt Securities:						
Listed Debt Securities and Money Market	3,112.47	2,769.71	11,271.26	5,150.25	5,323.73	5,472.89
Unlisted Debt Securities and Money Market	6,769.25	5,608.16	146.60	–	394.83	–
Total Debt Securities	9,881.72	8,377.87	11,417.86	5,150.25	5,718.56	5,472.89
Total Investment Assets	9,881.72	8,377.87	11,417.86	5,150.25	5,718.56	5,472.89
Liabilities:	–	–	–	–	–	–

ANNEXURE II (Contd.)

(vii) Concentration of the Investment Assets and Liabilities, excluding Derivatives: (Contd.)

(Rupees in Lakhs)

	TRUSTMF Flexi Cap Fund		TRUSTMF Small Cap Fund		TRUSTMF Arbitrage Fund	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Equity investments:						
Listed Equity Investments	89,594.61	88,007.71	1,21,570.52	78,260.77	5,454.50	N.A.
Unlisted Equity Securities	–	–	–	–	–	N.A.
Total Equity Investments	89,594.61	88,007.71	1,21,570.52	78,260.77	5,454.50	N.A.
Total Investment Assets	89,594.61	88,007.71	1,21,570.52	78,260.77	5,454.50	N.A.
Liabilities:	–	–	–	–	–	N.A.

	TRUSTMF Multi Cap Fund		TRUSTMF Mid Cap Fund	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Equity investments:				
Listed Equity Investments	35,514.16	N.A.	8,115.36	N.A.
Unlisted Equity Securities	–	N.A.	–	N.A.
Total Equity Investments	35,514.16	N.A.	8,115.36	N.A.
Total Investment Assets	35,514.16	N.A.	8,115.36	N.A.
Liabilities:	–	N.A.	–	N.A.

(viii) Accounting Classification and Fair Valuation at FVTPL:

(Rupees in Lakhs)

Particulars	TRUSTMF Banking & PSU Fund									
	Carrying Value (February 10, 2026)					Carrying Value (March 31, 2025)				
	FVTPL	Level 1	Level 2	Level 3	Total	FVTPL	Level 1	Level 2	Level 3	Total
Investments in :										
Units of Mutual Fund Schemes	–	–	–	–	–	–	–	–	–	–
Debt and Money Market Securities	12,132.78	–	12,132.78	–	12,132.78	12,308.75	–	12,308.75	–	12,308.75
Equity Securities	–	–	–	–	–	–	–	–	–	–
Corporate Debt Market Development Fund	109.27	109.27	–	–	109.27	103.76	103.76	–	–	103.76
Total	12,242.06	109.27	12,132.78	–	12,242.06	12,412.51	103.76	12,308.75	–	12,412.51

ANNEXURE II (Contd.)

(viii) Accounting Classification and Fair Valuation at FVTPL: (Contd.)

(Rupees in Lakhs)

Particulars	TRUSTMF Liquid Fund									
	Carrying Value (March 31, 2026)					Carrying Value (March 31, 2025)				
	FVTPL	Level 1	Level 2	Level 3	Total	FVTPL	Level 1	Level 2	Level 3	Total
Investments in :										
Units of Mutual Fund Schemes	–	–	–	–	–	–	–	–	–	–
Debt and Money Market Securities	69,384.61	–	69,384.61	–	69,384.61	50,316.47	–	50,316.47	–	50,316.47
Equity Securities	–	–	–	–	–	–	–	–	–	–
Corporate Debt Market Development Fund	157.49	157.49	–	–	157.49	73.49	73.49	–	–	73.49
Total	69,542.10	157.49	69,384.61	–	69,542.10	50,389.96	73.49	50,316.47	–	50,389.96

Particulars	TRUSTMF Short Duration Fund									
	Carrying Value (March 31, 2026)					Carrying Value (March 31, 2025)				
	FVTPL	Level 1	Level 2	Level 3	Total	FVTPL	Level 1	Level 2	Level 3	Total
Investments in :										
Units of Mutual Fund Schemes	–	–	–	–	–	–	–	–	–	–
Debt and Money Market Securities	7,227.93	–	7,227.93	–	7,227.93	7,401.63	–	7,401.63	–	7,401.63
Equity Securities	–	–	–	–	–	–	–	–	–	–
Corporate Debt Market Development Fund	37.36	37.36	–	–	37.36	31.43	31.43	–	–	31.43
Total	7,265.29	37.36	7,227.93	–	7,265.29	7,433.06	31.43	7,401.63	–	7,433.06

Particulars	TRUSTMF Overnight Fund									
	Carrying Value (March 31, 2026)					Carrying Value (March 31, 2025)				
	FVTPL	Level 1	Level 2	Level 3	Total	FVTPL	Level 1	Level 2	Level 3	Total
Investments in :										
Units of Mutual Fund Schemes	–	–	–	–	–	–	–	–	–	–
Debt and Money Market Securities	169.80	–	169.80	–	169.80	282.85	–	282.85	–	282.85
Equity Securities	–	–	–	–	–	–	–	–	–	–
Corporate Debt Market Development Fund	–	–	–	–	–	–	–	–	–	–
Total	169.80	–	169.80	–	169.80	282.85	–	282.85	–	282.85

ANNEXURE II (Contd.)

(viii) Accounting Classification and Fair Valuation at FVTPL: (Contd.)

(Rupees in Lakhs)

Particulars	TRUSTMF Money Market Fund									
	Carrying Value (March 31, 2026)					Carrying Value (March 31, 2025)				
	FVTPL	Level 1	Level 2	Level 3	Total	FVTPL	Level 1	Level 2	Level 3	Total
Investments in :										
Units of Mutual Fund Schemes	–	–	–	–	–	–	–	–	–	–
Debt and Money Market Securities	9,829.30	–	9,829.30	–	9,829.30	8,377.87	–	8,377.87	–	8,377.87
Equity Securities	–	–	–	–	–	–	–	–	–	–
Corporate Debt Market Development Fund	52.43	52.43	–	–	52.43	49.48	49.48	–	–	49.48
Total	9,881.72	52.43	9,829.30	–	9,881.72	8,427.35	49.48	8,377.87	–	8,427.35

Particulars	TRUSTMF Corporate Bond Fund									
	Carrying Value (March 31, 2026)					Carrying Value (March 31, 2025)				
	FVTPL	Level 1	Level 2	Level 3	Total	FVTPL	Level 1	Level 2	Level 3	Total
Investments in :										
Units of Mutual Fund Schemes	–	–	–	–	–	–	–	–	–	–
Debt and Money Market Securities	11,271.26	–	11,271.26	–	11,271.26	5,150.25	–	5,150.25	–	5,150.25
Equity Securities	–	–	–	–	–	–	–	–	–	–
Corporate Debt Market Development Fund	146.60	146.60	–	–	146.60	34.59	34.59	–	–	34.59
Total	11,417.86	146.60	11,271.26	–	11,417.86	5,184.84	34.59	5,150.25	–	5,184.84

Particulars	TRUSTMF Fixed Maturity Plan - Series II (1196 Days)									
	Carrying Value (March 31, 2026)					Carrying Value (March 31, 2025)				
	FVTPL	Level 1	Level 2	Level 3	Total	FVTPL	Level 1	Level 2	Level 3	Total
Investments in :										
Units of Mutual Fund Schemes	–	–	–	–	–	–	–	–	–	–
Debt and Money Market Securities	5,718.56	–	5,718.56	–	5,718.56	5,472.89	–	5,472.89	–	5,472.89
Equity Securities	–	–	–	–	–	–	–	–	–	–
Corporate Debt Market Development Fund	–	–	–	–	–	–	–	–	–	–
Total	5,718.56	–	5,718.56	–	5,718.56	5,472.89	–	5,472.89	–	5,472.89

ANNEXURE II (Contd.)

(viii) Accounting classification and fair valuation at FVTPL: (Contd.)

(Rupees in Lakhs)

Particulars	TRUSTMF Flexi Cap Fund									
	Carrying Value (March 31, 2026)					Carrying Value (March 31, 2025)				
	FVTPL	Level 1	Level 2	Level 3	Total	FVTPL	Level 1	Level 2	Level 3	Total
Investments in :										
Units of Mutual Fund Schemes	–	–	–	–	–	–	–	–	–	–
Debt and Money Market Securities	–	–	–	–	–	–	–	–	–	–
Equity Securities	89,594.61	89,594.61	–	–	89,594.61	88,007.71	88,007.71	–	–	88,007.71
Total	89,594.61	89,594.61	–	–	89,594.61	88,007.71	88,007.71	–	–	88,007.71

Particulars	TRUSTMF Small Cap Fund									
	Carrying Value (March 31, 2026)					Carrying Value (March 31, 2025)				
	FVTPL	Level 1	Level 2	Level 3	Total	FVTPL	Level 1	Level 2	Level 3	Total
Investments in :										
Units of Mutual Fund Schemes	–	–	–	–	–	–	–	–	–	–
Debt and Money Market Securities	–	–	–	–	–	–	–	–	–	–
Equity Securities	1,21,570.52	1,21,570.52	–	–	1,21,570.52	78,260.77	78,260.77	–	–	78,260.77
Total	1,21,570.52	1,21,570.52	–	–	1,21,570.52	78,260.77	78,260.77	–	–	78,260.77

Particulars	TRUSTMF Arbitrage Fund					TRUSTMF Multi Cap Fund				
	Carrying Value (March 31, 2026)					Carrying Value (March 31, 2026)				
	FVTPL	Level 1	Level 2	Level 3	Total	FVTPL	Level 1	Level 2	Level 3	Total
Investments in :										
Units of Mutual Fund Schemes	1,202.90	1,202.90	–	–	1,202.90	–	–	–	–	–
Debt and Money Market Securities	–	–	–	–	–	–	–	–	–	–
Equity Securities	4,251.60	4,251.60	–	–	4,251.60	35,514.16	35,514.16	–	–	35,514.16
Total	5,454.50	5,454.50	–	–	5,454.50	35,514.16	35,514.16	–	–	35,514.16

Particulars	TRUSTMF Mid Cap Fund				
	Carrying Value (March 31, 2026)				
	FVTPL	Level 1	Level 2	Level 3	Total
Investments in :					
Units of Mutual Fund Schemes	–	–	–	–	–
Debt and Money Market Securities	–	–	–	–	–
Equity Securities	8,115.36	8,115.36	–	–	8,115.36
Total	8,115.36	8,115.36	–	–	8,115.36

ANNEXURE II (Contd.)

(ix) Carrying Amount of Financial Assets and Financial Liabilities other than those carried at FVTPL:
(Rupees in Lakhs)

	TRUSTMF Banking & PSU Fund				TRUSTMF Liquid Fund			
	Carrying Amount (Feb. 10, 2026)		Carrying Amount (March 31, 2025)		Carrying Amount (March 31, 2026)		Carrying Amount (March 31, 2025)	
	Amortized Cost	Total	Amortized Cost	Total	Amortized Cost	Total	Amortized Cost	Total
Financial Assets:								
Cash and Cash Equivalents*	345.49	345.49	299.64	299.64	1,101.23	1,101.23	3,848.63	3,848.63
Bank balance other than Cash and Cash Equivalents*	2.68	2.68	118.37	118.37	20.18	20.18	10.50	10.50
Receivables	—	—	0.23	0.23	—	—	53.54	53.54
<u>Other Financial Assets*</u>								
Interest Accrued	496.57	496.57	321.66	321.66	—	—	89.62	89.62
Dividend Receivable	—	—	—	—	—	—	—	—
Share application money pending allotment	—	—	—	—	—	—	—	—
Others	0.72	0.72	0.52	0.52	102.90	102.90	1.11	1.11
Total	845.46	845.46	740.42	740.42	1,224.31	1,224.31	4,003.40	4,003.40
Financial Liabilities:								
<u>Payables</u>								
Dividend Payable	—	—	—	—	—	—	—	—
Redemption Payable	—	—	—	—	—	—	—	—
Contract for Purchase of Investments	—	—	—	—	—	—	3,452.33	3,452.33
Other Payables	1.10	1.10	0.09	0.09	—	—	150.00	150.00
Borrowings	—	—	—	—	—	—	—	—
<u>Other Financial Liabilities**</u>								
Management Fee Payable	4.43	4.43	12.61	12.61	28.79	28.79	6.18	6.18
Commission to Distributors Payable	0.29	0.29	0.74	0.74	0.94	0.94	0.48	0.48
Others	0.66	0.66	1.00	1.00	127.08	127.08	26.79	26.79
Total	6.48	6.48	14.44	14.44	156.81	156.81	3,635.78	3,635.78

	TRUSTMF Short Duration Fund				TRUSTMF Overnight Fund			
	Carrying Amount (March 31, 2026)		Carrying Amount (March 31, 2025)		Carrying Amount (March 31, 2026)		Carrying Amount (March 31, 2025)	
	Amortized Cost	Total	Amortized Cost	Total	Amortized Cost	Total	Amortized Cost	Total
Financial Assets:								
Cash and Cash Equivalents*	1,053.67	1,053.67	291.85	291.85	1,227.77	1,227.77	6,645.24	6,645.24
Bank balance other than Cash and Cash Equivalents*	13.08	13.08	78.84	78.84	17.91	17.91	6.31	6.31
Receivables	20.01	20.01	27.51	27.51	—	—	150.01	150.01
<u>Other Financial Assets*</u>								
Interest Accrued	228.45	228.45	214.24	214.24	—	—	—	—
Dividend Receivable	—	—	—	—	—	—	—	—
Share application money pending allotment	—	—	—	—	—	—	—	—
Others	23.41	23.41	0.22	0.22	28.82	28.82	0.14	0.14
Total	1,338.62	1,338.62	612.66	612.66	1,274.50	1,274.50	6,801.70	6,801.70
Financial Liabilities:								
<u>Payables</u>								
Dividend Payable	—	—	—	—	—	—	—	—
Redemption Payable	0.02	0.02	0.15	0.15	—	—	—	—
Contract for Purchase of Investments	—	—	—	—	—	—	—	—
Other Payables	11.88	11.88	1.98	1.98	—	—	—	—
Borrowings	—	—	—	—	—	—	—	—
<u>Other Financial Liabilities**</u>								
Management Fee Payable	6.89	6.89	7.78	7.78	0.25	0.25	1.92	1.92
Commission to Distributors Payable	0.83	0.83	0.62	0.62	0.04	0.04	0.03	0.03
Others	4.97	4.97	0.64	0.64	14.38	14.38	0.65	0.65
Total	24.59	24.59	11.17	11.17	14.67	14.67	2.60	2.60

ANNEXURE II (Contd.)

(ix) Carrying Amount of Financial Assets and Financial Liabilities other than those carried at FVTPL:

(Rupees in Lakhs)

	TRUSTMF Money Market Fund				TRUSTMF Corporate Bond Fund			
	Carrying Amount (March 31, 2026)		Carrying Amount (March 31, 2025)		Carrying Amount (March 31, 2026)		Carrying Amount (March 31, 2025)	
	Amortized Cost	Total	Amortized Cost	Total	Amortized Cost	Total	Amortized Cost	Total
Financial Assets:								
Cash and Cash Equivalents*	1,288.44	1,288.44	644.93	644.93	636.66	636.66	666.26	666.26
Bank balance other than Cash and Cash Equivalents*	194.13	194.13	4.81	4.81	2.18	2.18	4.63	4.63
Receivables	0.01	0.01	13.52	13.52	—	—	0.08	0.08
<u>Other Financial Assets*</u>								
Interest Accrued	—	—	—	—	459.22	459.22	178.94	178.94
Dividend Receivable	—	—	—	—	—	—	—	—
Share application money pending allotment	—	—	—	—	—	—	—	—
Others	21.49	21.49	6.30	6.30	23.98	23.98	0.06	0.06
Total	1,504.07	1,504.07	669.56	669.56	1,122.04	1,122.04	849.97	849.97
Financial Liabilities:								
<u>Payables</u>								
Dividend Payable	—	—	—	—	—	—	—	—
Redemption Payable	146.76	146.76	—	—	2.16	2.16	0.05	0.05
Contract for Purchase of Investments	—	—	—	—	530.86	530.86	523.44	523.44
Other Payables	31.41	31.41	11.25	11.25	0.17	0.17	0.03	0.03
Borrowings	—	—	—	—	—	—	—	—
<u>Other Financial Liabilities**</u>								
Management Fee Payable	6.42	6.42	5.05	5.05	4.11	4.11	1.00	1.00
Commission to Distributors Payable	0.97	0.97	0.94	0.94	0.62	0.62	0.21	0.21
Others	152.14	152.14	5.46	5.46	1.43	1.43	0.39	0.39
Total	337.70	337.70	22.70	22.70	539.35	539.35	525.12	525.12

	TRUSTMF Fixed Maturity Plan - Series II (1196 Days)				TRUSTMF Flexi Cap Fund			
	Carrying Amount (March 31, 2026)		Carrying Amount (March 31, 2025)		Carrying Amount (March 31, 2026)		Carrying Amount (March 31, 2025)	
	Amortized Cost	Total	Amortized Cost	Total	Amortized Cost	Total	Amortized Cost	Total
Financial Assets:								
Cash and Cash Equivalents*	378.45	378.45	256.88	256.88	3,435.69	3,435.69	5,462.69	5,462.69
Bank balance other than Cash and Cash Equivalents*	103.38	103.38	5.64	5.64	4,084.33	4,084.33	2,515.21	2,515.21
Receivables	—	—	—	—	2,404.29	2,404.29	1,442.35	1,442.35
<u>Other Financial Assets*</u>								
Interest Accrued	247.51	247.51	259.12	259.12	—	—	—	—
Dividend Receivable	—	—	—	—	16.03	16.03	—	—
Share application money pending allotment	—	—	—	—	—	—	—	—
Others	4.00	4.00	1.00	1.00	60.88	60.88	107.88	107.88
Total	733.34	733.34	522.64	522.64	10,001.22	10,001.22	9,528.13	9,528.13
Financial Liabilities:								
<u>Payables</u>								
Dividend Payable	—	—	—	—	—	—	—	—
Redemption Payable	—	—	—	—	205.08	205.08	5,504.64	5,504.64
Contract for Purchase of Investments	—	—	—	—	—	—	391.58	391.58
Other Payables	—	—	0.27	0.27	56.39	56.39	75.99	75.99
Borrowings	—	—	—	—	—	—	—	—
<u>Other Financial Liabilities**</u>								
Management Fee Payable	5.93	5.93	5.66	5.66	102.50	102.50	53.32	53.32
Commission to Distributors Payable	0.32	0.32	0.30	0.30	74.25	74.25	66.74	66.74
Others	0.41	0.41	0.17	0.17	23.46	23.46	52.98	52.98
Total	6.66	6.66	6.40	6.40	461.68	461.68	6,145.25	6,145.25

ANNEXURE II (Contd.)

(ix) Carrying Amount of Financial Assets and Financial Liabilities other than those carried at FVTPL:

(Rupees in Lakhs)

	TRUSTMF Small Cap Fund				TRUSTMF Arbitrage Fund	
	Carrying Amount (March 31, 2026)		Carrying Amount (March 31, 2025)		Carrying Amount (March 31, 2026)	
	Amortized Cost	Total	Amortized Cost	Total	Amortized Cost	Total
Financial Assets:						
Cash and Cash Equivalents*	7,259.03	7,259.03	170.57	170.57	1,126.96	1,126.96
Bank balance other than Cash and Cash Equivalents*	5,729.26	5,729.26	3,766.38	3,766.38	34.84	34.84
Receivables	577.98	577.98	215.88	215.88	225.78	225.78
<u>Other Financial Assets*</u>						
Interest Accrued	—	—	—	—	—	—
Dividend Receivable	—	—	—	—	—	—
Share application money pending allotment	—	—	—	—	—	—
Others	65.15	65.15	115.50	115.50	360.18	360.18
Total	13,631.42	13,631.42	4,268.33	4,268.33	1,747.76	1,747.76
Financial Liabilities:						
<u>Payables</u>						
Dividend Payable	—	—	—	—	—	—
Redemption Payable	144.81	144.81	55.80	55.80	590.95	590.95
Contract for Purchase of Investments	—	—	568.74	568.74	—	—
Other Payables	25.61	25.61	0.98	0.98	56.71	56.71
Borrowings	—	—	—	—	—	—
<u>Other Financial Liabilities**</u>						
Management Fee Payable	21.43	21.43	24.32	24.32	2.83	2.83
Commission to Distributors Payable	91.88	91.88	54.06	54.06	1.72	1.72
Others	44.00	44.00	87.41	87.41	22.40	22.40
Total	327.73	327.73	791.31	791.31	674.61	674.61

	TRUSTMF Multi Cap Fund		TRUSTMF Mid Cap Fund	
	Carrying Amount (March 31, 2026)		Carrying Amount (March 31, 2026)	
	Amortized Cost	Total	Amortized Cost	Total
Financial Assets:				
Cash and Cash Equivalents*	864.96	864.96	3,024.03	3,024.03
Bank balance other than Cash and Cash Equivalents*	1,872.56	1,872.56	3,734.00	3,734.00
Receivables	1,419.91	1,419.91	0.22	0.22
<u>Other Financial Assets*</u>				
Interest Accrued	—	—	—	—
Dividend Receivable	1.10	1.10	0.67	0.67
Share application money pending allotment	—	—	—	—
Others	21.44	21.44	83.34	83.34
Total	4,179.97	4,179.97	6,842.26	6,842.26
Financial Liabilities:				
<u>Payables</u>				
Dividend Payable	—	—	—	—
Redemption Payable	22.62	22.62	3.58	3.58
Contract for Purchase of Investments	101.52	101.52	672.75	672.75
Other Payables	23.30	23.30	3.15	3.15
Borrowings	—	—	—	—
<u>Other Financial Liabilities**</u>				
Management Fee Payable	10.39	10.39	0.37	0.37
Commission to Distributors Payable	57.33	57.33	7.13	7.13
Others	62.97	62.97	54.88	54.88
Total	278.13	278.13	741.86	741.86

* Cash and cash equivalents, Bank balance other than cash and cash equivalents and Other financial assets are carried at amortised cost which is a reasonable approximation of its fair value largely due to the short term maturities of these instruments. Accordingly, fair value hierarchy for these financial instruments have not been presented above.

** Other financial liabilities are carried at amortised cost which is a reasonable approximation of its fair value.

ANNEXURE III

Disclosure under Regulation 25 (11) of SEBI (Mutual Fund) Regulations, 1996

Investments made by the schemes of Trust Mutual Fund in Companies or their subsidiaries that have invested more than 5% of the net assets of any scheme (along with Justification)

(Rupees in Lakhs)

Name of the Investor Company	Name of the scheme in which Investment is made by the Company	Investments made by the Schemes of Trust Mutual Fund in the Company or its subsidiary	Aggregate cost of acquisition during the period April 01, 2024 to March 31, 2026	Outstanding as at March 31, 2026
Bank of Baroda	TRUSTMF Liquid Fund	TRUSTMF Banking & PSU Fund	4,927.88	–
		TRUSTMF Liquid Fund	62,866.98	4,933.78
		TRUSTMF Short Duration Fund	1,065.85	–
		TRUSTMF Overnight Fund	4,998.65	–
		TRUSTMF Money Market Fund	8,390.81	1,040.86
		TRUSTMF Flexi Cap Fund	334.90	–
		TRUSTMF Arbitrage Fund	196.87	94.15
		TRUSTMF Fixed Maturity Plan - Series II (1196 Days)	438.06	394.83
Canara Bank	TRUSTMF Multi Cap Fund	TRUSTMF Banking & PSU Fund	2,659.93	–
		TRUSTMF Liquid Fund	34,292.80	4,937.56
		TRUSTMF Short Duration Fund	1,398.41	–
		TRUSTMF Overnight Fund	2,499.57	–
		TRUSTMF Money Market Fund	6,188.20	938.11
		TRUSTMF Flexi Cap Fund	2,176.69	–
		TRUSTMF Small Cap Fund	1,693.44	–
		TRUSTMF Multi Cap Fund	383.26	–
		TRUSTMF Arbitrage Fund	25.58	–
Canara Robeco Mutual Fund (Subsidiary of Canara Bank)		TRUSTMF Small Cap Fund	677.27	–
Karur Vysya Bank Limited	TRUSTMF Short Duration Fund	TRUSTMF Flexi Cap Fund	1,320.42	802.73
	TRUSTMF Corporate Bond Fund	TRUSTMF Small Cap Fund	5,078.25	4,208.21
	TRUSTMF Banking & PSU Fund	TRUSTMF Multi Cap Fund	959.80	723.72
		TRUSTMF Mid Cap Fund	142.32	140.28
L&T Finance Limited (Subsidiary of Larsen & Toubro Limited)		TRUSTMF Liquid Fund	1,493.38	–
		TRUSTMF Money Market Fund	2,922.35	494.37
		TRUSTMF Flexi Cap Fund	2,088.31	–
		TRUSTMF Multi Cap Fund	597.28	–
		TRUSTMF Arbitrage Fund	84.14	–
Larsen & Toubro Limited	TRUSTMF Liquid Fund	TRUSTMF Liquid Fund	2,456.57	–
	TRUSTMF Arbitrage Fund	TRUSTMF Overnight Fund	4,998.18	–
		TRUSTMF Flexi Cap Fund	10,616.61	1,853.11
		TRUSTMF Multi Cap Fund	2,063.02	383.03
		TRUSTMF Arbitrage Fund	18.35	6.13
Lupin Limited	TRUSTMF Liquid Fund	TRUSTMF Flexi Cap Fund	3,372.26	–
		TRUSTMF Mid Cap Fund	245.38	242.64
Motilal Oswal Financial Services Limited	TRUSTMF Liquid Fund	TRUSTMF Flexi Cap Fund	3,810.39	–
	TRUSTMF Overnight Fund	TRUSTMF Small Cap Fund	2,265.95	–

ANNEXURE III (Contd.)

(Rupees in Lakhs)

Name of the Investor Company	Name of the scheme in which Investment is made by the Company	Investments made by the Schemes of Trust Mutual Fund in the Company or its subsidiary	Aggregate cost of acquisition during the period April 01, 2024 to March 31, 2026	Outstanding as at March 31, 2026
One 97 Communications Limited	TRUSTMF Liquid Fund	TRUSTMF Flexi Cap Fund	3,582.87	–
	TRUSTMF Overnight Fund	TRUSTMF Small Cap Fund	602.95	–
		TRUSTMF Multi Cap Fund	878.43	–
		TRUSTMF Arbitrage Fund	26.61	–
		TRUSTMF Mid Cap Fund	175.36	158.92
PCBL Chemical Limited	TRUSTMF Overnight Fund	TRUSTMF Flexi Cap Fund	905.60	–
		TRUSTMF Small Cap Fund	1,287.63	–
Profectus Capital Private Limited	TRUSTMF Overnight Fund	TRUSTMF Fixed Maturity Plan - Series II (1196 Days)	–	399.99
	TRUSTMF Corporate Bond Fund			
	TRUSTMF Banking & PSU Fund			
Sanstar Ltd.	TRUSTMF Money Market Fund	TRUSTMF Flexi Cap Fund	1,000.07	–
Shriram Finance Limited	TRUSTMF Liquid Fund	TRUSTMF Flexi Cap Fund	5,912.11	1,364.64
		TRUSTMF Multi Cap Fund	967.63	325.54
		TRUSTMF Arbitrage Fund	37.54	35.97
		TRUSTMF Fixed Maturity Plan - Series II (1196 Days)	99.51	200.12
		TRUSTMF Mid Cap Fund	104.96	94.92
Smartworks Coworking Spaces Ltd.	TRUSTMF Arbitrage Fund	TRUSTMF Flexi Cap Fund	716.34	–
		TRUSTMF Small Cap Fund	716.19	73.78

Clarificatory Notes:

1. Aggregate cost of acquisition during the period 01.04.2024 to 31.03.2026 (Rupees in Lakhs) refers to the amount invested by the scheme in the company or its subsidiaries.
2. Outstanding as at 31.03.2026 (Rupees in Lakhs) refers to the market value of investments as on 31.03.2026.
3. The Companies transacted herewith is financially sound with proven track record. As a result, investment in the company is an independent investment decision and does not relate, in any manner, to its investment in the MF's schemes.

ANNEXURE IV

Maturity Analysis of Assets and Liabilities:

(Rupees in Lakhs)

	TRUSTMF Banking & PSU Fund					
	As at February 10, 2026			As at March 31, 2025		
	Within 12 Months	After 12 Months	Total	Within 12 Months	After 12 Months	Total
Assets:						
Financial Assets						
Cash and Cash Equivalents	345.49	—	345.49	299.64	—	299.64
Balances with Bank/(s)	2.68	—	2.68	118.37	—	118.37
Derivative Financial Instruments Receivable	—	—	—	—	—	—
Receivables	—	—	—	0.23	—	0.23
Investments	2,297.58	9,944.48	12,242.06	3,002.54	9,409.97	12,412.51
Other Financial Assets	497.29	—	497.29	322.18	—	322.18
Non-Financial Assets						
Other Non-Financial Assets	—	—	—	—	—	—
Total Assets (A)	3,143.04	9,944.48	13,087.52	3,742.96	9,409.97	13,152.93
Liabilities:						
Financial Liabilities						
Derivative Financial Instruments Payable	—	—	—	—	—	—
Payables	1.10	—	1.10	0.09	—	0.09
Borrowings	—	—	—	—	—	—
Other Financial Liabilities	5.38	—	5.38	14.35	—	14.35
Non-Financial Liabilities						
Provisions	—	—	—	—	—	—
Other Non-Financial Liabilities	0.35	—	0.35	1.37	—	1.37
Total Liabilities (B)	6.83	—	6.83	15.81	—	15.81

	TRUSTMF Liquid Fund					
	As at March 31, 2026			As at March 31, 2025		
	Within 12 Months	After 12 Months	Total	Within 12 Months	After 12 Months	Total
Assets:						
Financial Assets						
Cash and Cash Equivalents	1,101.23	—	1,101.23	3,848.63	—	3,848.63
Balances with Bank/(s)	20.18	—	20.18	10.50	—	10.50
Derivative Financial Instruments Receivable	—	—	—	—	—	—
Receivables	—	—	—	53.54	—	53.54
Investments	69,542.10	—	69,542.10	50,389.96	—	50,389.96
Other Financial Assets	102.90	—	102.90	90.73	—	90.73
Non-Financial Assets						
Other Non-Financial Assets	—	—	—	—	—	—
Total Assets (A)	70,766.41	—	70,766.41	54,393.36	—	54,393.36
Liabilities:						
Financial Liabilities						
Derivative Financial Instruments Payable	—	—	—	—	—	—
Payables	—	—	—	3,602.33	—	3,602.33
Borrowings	—	—	—	—	—	—
Other Financial Liabilities	156.81	—	156.81	33.45	—	33.45
Non-Financial Liabilities						
Provisions	—	—	—	—	—	—
Other Non-Financial Liabilities	3.13	—	3.13	2.89	—	2.89
Total Liabilities (B)	159.94	—	159.94	3,638.67	—	3,638.67

ANNEXURE IV (Contd.)

Maturity Analysis of Assets and Liabilities: (Contd.)

(Rupees in Lakhs)

	TRUSTMF Short Duration Fund					
	As at March 31, 2026			As at March 31, 2025		
	Within 12 Months	After 12 Months	Total	Within 12 Months	After 12 Months	Total
Assets:						
Financial Assets						
Cash and Cash Equivalents	1,053.67	—	1,053.67	291.85	—	291.85
Balances with Bank/(s)	13.08	—	13.08	78.84	—	78.84
Derivative Financial Instruments Receivable	—	—	—	—	—	—
Receivables	20.01	—	20.01	27.51	—	27.51
Investments	243.60	7,021.69	7,265.29	341.44	7,091.62	7,433.06
Other Financial Assets	251.86	—	251.86	214.46	—	214.46
Non-Financial Assets						
Other Non-Financial Assets	—	—	—	—	—	—
Total Assets (A)	1,582.22	7,021.69	8,603.91	954.10	7,091.62	8,045.72
Liabilities:						
Financial Liabilities						
Derivative Financial Instruments Payable	—	—	—	—	—	—
Payables	11.90	—	11.90	2.13	—	2.13
Borrowings	—	—	—	—	—	—
Other Financial Liabilities	12.69	—	12.69	9.04	—	9.04
Non-Financial Liabilities						
Provisions	—	—	—	—	—	—
Other Non-Financial Liabilities	0.73	—	0.73	0.85	—	0.85
Total Liabilities (B)	25.32	—	25.32	12.02	—	12.02

	TRUSTMF Overnight Fund					
	As at March 31, 2026			As at March 31, 2025		
	Within 12 Months	After 12 Months	Total	Within 12 Months	After 12 Months	Total
Assets:						
Financial Assets						
Cash and Cash Equivalents	1,227.77	—	1,227.77	6,645.24	—	6,645.24
Balances with Bank/(s)	17.91	—	17.91	6.31	—	6.31
Derivative Financial Instruments Receivable	—	—	—	—	—	—
Receivables	—	—	—	150.01	—	150.01
Investments	169.80	—	169.80	282.85	—	282.85
Other Financial Assets	28.82	—	28.82	0.14	—	0.14
Non-Financial Assets						
Other Non-Financial Assets	—	—	—	—	—	—
Total Assets (A)	1,444.30	—	1,444.30	7,084.55	—	7,084.55
Liabilities:						
Financial Liabilities						
Derivative Financial Instruments Payable	—	—	—	—	—	—
Payables	—	—	—	—	—	—
Borrowings	—	—	—	—	—	—
Other Financial Liabilities	14.67	—	14.67	2.60	—	2.60
Non-Financial Liabilities						
Provisions	—	—	—	—	—	—
Other Non-Financial Liabilities	0.10	—	0.10	2.77	—	2.77
Total Liabilities (B)	14.77	—	14.77	5.37	—	5.37

ANNEXURE IV (Contd.)

Maturity Analysis of Assets and Liabilities: (Contd.)

(Rupees in Lakhs)

	TRUSTMF Money Market Fund					
	As at March 31, 2026			As at March 31, 2025		
	Within 12 Months	After 12 Months	Total	Within 12 Months	After 12 Months	Total
Assets:						
Financial Assets						
Cash and Cash Equivalents	1,288.44	—	1,288.44	644.93	—	644.93
Balances with Bank/(s)	194.13	—	194.13	4.81	—	4.81
Derivative Financial Instruments Receivable	—	—	—	—	—	—
Receivables	0.01	—	0.01	13.52	—	13.52
Investments	9,881.72	—	9,881.72	8,427.35	—	8,427.35
Other Financial Assets	21.49	—	21.49	6.30	—	6.30
Non-Financial Assets						
Other Non-Financial Assets	—	—	—	—	—	—
Total Assets (A)	11,385.79	—	11,385.79	9,096.91	—	9,096.91
Liabilities:						
Financial Liabilities						
Derivative Financial Instruments Payable	—	—	—	—	—	—
Payables	178.17	—	178.17	11.25	—	11.25
Borrowings	—	—	—	—	—	—
Other Financial Liabilities	159.53	—	159.53	11.45	—	11.45
Non-Financial Liabilities						
Provisions	—	—	—	—	—	—
Other Non-Financial Liabilities	0.79	—	0.79	0.71	—	0.71
Total Liabilities (B)	338.49	—	338.49	23.41	—	23.41

	TRUSTMF Corporate Bond Fund					
	As at March 31, 2026			As at March 31, 2025		
	Within 12 Months	After 12 Months	Total	Within 12 Months	After 12 Months	Total
Assets:						
Financial Assets						
Cash and Cash Equivalents	636.66	—	636.66	666.26	—	666.26
Balances with Bank/(s)	2.18	—	2.18	4.63	—	4.63
Derivative Financial Instruments Receivable	—	—	—	—	—	—
Receivables	—	—	—	0.08	—	0.08
Investments	472.77	10,945.09	11,417.86	59.58	5,125.26	5,184.84
Other Financial Assets	483.20	—	483.20	179.13	—	179.13
Non-Financial Assets						
Other Non-Financial Assets	—	—	—	—	—	—
Total Assets (A)	1,594.81	10,945.09	12,539.90	909.68	5,125.26	6,034.94
Liabilities:						
Financial Liabilities						
Derivative Financial Instruments Payable	—	—	—	—	—	—
Payables	533.19	—	533.19	523.52	—	523.52
Borrowings	—	—	—	—	—	—
Other Financial Liabilities	6.16	—	6.16	1.60	—	1.60
Non-Financial Liabilities						
Provisions	—	—	—	—	—	—
Other Non-Financial Liabilities	0.48	—	0.48	0.16	—	0.16
Total Liabilities (B)	539.83	—	539.83	525.28	—	525.28

ANNEXURE IV (Contd.)

Maturity Analysis of Assets and Liabilities: (Contd.)

(Rupees in Lakhs)

	TRUSTMF Fixed Maturity Plan - Series II (1196 Days)					
	As at March 31, 2026			As at March 31, 2025		
	Within 12 Months	After 12 Months	Total	Within 12 Months	After 12 Months	Total
Assets:						
Financial Assets						
Cash and Cash Equivalents	378.45	—	378.45	256.88	—	256.88
Balances with Bank/(s)	103.38	—	103.38	5.64	—	5.64
Derivative Financial Instruments Receivable	—	—	—	—	—	—
Receivables	—	—	—	—	—	—
Investments	5,718.56	—	5,718.56	404.42	5,068.47	5,472.89
Other Financial Assets	251.51	—	251.51	260.12	—	260.12
Non-Financial Assets						
Other Non-Financial Assets	—	—	—	—	—	—
Total Assets (A)	6,451.90	—	6,451.90	927.06	5,068.47	5,995.53
Liabilities:						
Financial Liabilities						
Derivative Financial Instruments Payable	—	—	—	—	—	—
Payables	—	—	—	0.27	—	0.27
Borrowings	—	—	—	—	—	—
Other Financial Liabilities	6.66	—	6.66	6.13	—	6.13
Non-Financial Liabilities						
Provisions	—	—	—	—	—	—
Other Non-Financial Liabilities	0.57	—	0.57	0.53	—	0.53
Total Liabilities (B)	7.23	—	7.23	6.93	—	6.93

	TRUSTMF Flexi Cap Fund					
	As at March 31, 2026			As at March 31, 2025		
	Within 12 Months	After 12 Months	Total	Within 12 Months	After 12 Months	Total
Assets:						
Financial Assets						
Cash and Cash Equivalents	3,435.69	—	3,435.69	5,462.69	—	5,462.69
Balances with Bank/(s)	4,084.33	—	4,084.33	2,515.21	—	2,515.21
Derivative Financial Instruments Receivable	—	—	—	—	—	—
Receivables	2,404.29	—	2,404.29	1,442.35	—	1,442.35
Investments	89,594.60	—	89,594.60	88,007.71	—	88,007.71
Other Financial Assets	76.91	—	76.91	107.88	—	107.88
Non-Financial Assets						
Other Non-Financial Assets	—	—	—	—	—	—
Total Assets (A)	99,595.82	—	99,595.82	97,535.84	—	97,535.84
Liabilities:						
Financial Liabilities						
Derivative Financial Instruments Payable	—	—	—	—	—	—
Payables	261.47	—	261.47	5,972.21	—	5,972.21
Borrowings	—	—	—	—	—	—
Other Financial Liabilities	200.21	—	200.21	173.04	—	173.04
Non-Financial Liabilities						
Provisions	—	—	—	—	—	—
Other Non-Financial Liabilities	11.00	—	11.00	6.98	—	6.98
Total Liabilities (B)	472.68	—	472.68	6,152.23	—	6,152.23

ANNEXURE IV (Contd.)

Maturity Analysis of Assets and Liabilities: (Contd.)

(Rupees in Lakhs)

	TRUSTMF Small Cap Fund					
	As at March 31, 2026			As at March 31, 2025		
	Within 12 Months	After 12 Months	Total	Within 12 Months	After 12 Months	Total
Assets:						
Financial Assets						
Cash and Cash Equivalents	7,259.03	—	7,259.03	170.57	—	170.57
Balances with Bank/(s)	5,729.26	—	5,729.26	3,766.38	—	3,766.38
Derivative Financial Instruments Receivable	—	—	—	—	—	—
Receivables	577.98	—	577.98	215.88	—	215.88
Investments	1,21,570.52	—	1,21,570.52	78,260.77	—	78,260.77
Other Financial Assets	65.15	—	65.15	115.50	—	115.50
Non-Financial Assets						
Other Non-Financial Assets	—	—	—	—	—	—
Total Assets (A)	1,35,201.94	—	1,35,201.94	82,529.10	—	82,529.10
Liabilities:						
Financial Liabilities						
Derivative Financial Instruments Payable	—	—	—	—	—	—
Payables	170.42	—	170.42	625.52	—	625.52
Borrowings	—	—	—	—	—	—
Other Financial Liabilities	157.31	—	157.31	165.79	—	165.79
Non-Financial Liabilities						
Provisions	—	—	—	—	—	—
Other Non-Financial Liabilities	5.14	—	5.14	7.67	—	7.67
Total Liabilities (B)	332.87	—	332.87	798.98	—	798.98

	TRUSTMF Arbitrage Fund			TRUSTMF Multi Cap Fund		
	As at March 31, 2026			As at March 31, 2026		
	Within 12 Months	After 12 Months	Total	Within 12 Months	After 12 Months	Total
Assets:						
Financial Assets						
Cash and Cash Equivalents	1,126.96	—	1,126.96	864.96	—	864.96
Balances with Bank/(s)	34.84	—	34.84	1,872.56	—	1,872.56
Derivative Financial Instruments Receivable	138.78	—	138.78	—	—	—
Receivables	225.78	—	225.78	1,419.91	—	1,419.91
Investments	5,454.50	—	5,454.50	35,514.16	—	35,514.16
Other Financial Assets	360.18	—	360.18	22.54	—	22.54
Non-Financial Assets						
Other Non-Financial Assets	—	—	—	—	—	—
Total Assets (A)	7,341.04	—	7,341.04	39,694.13	—	39,694.13
Liabilities:						
Financial Liabilities						
Derivative Financial Instruments Payable	—	—	—	—	—	—
Payables	647.66	—	647.66	147.44	—	147.44
Borrowings	—	—	—	—	—	—
Other Financial Liabilities	26.95	—	26.95	130.69	—	130.69
Non-Financial Liabilities						
Provisions	—	—	—	—	—	—
Other Non-Financial Liabilities	0.40	—	0.40	1.63	—	1.63
Total Liabilities (B)	675.01	—	675.01	279.76	—	279.76

ANNEXURE IV (Contd.)

Maturity Analysis of Assets and Liabilities: (Contd.)

(Rupees in Lakhs)

	TRUSTMF Mid Cap Fund		
	As at March 31, 2026		
	Within 12 Months	After 12 Months	Total
Assets:			
Financial Assets			
Cash and Cash Equivalents	3,024.03	—	3,024.03
Balances with Bank/(s)	3,734.00	—	3,734.00
Derivative Financial Instruments Receivable	—	—	—
Receivables	0.22	—	0.22
Investments	8,115.36	—	8,115.36
Other Financial Assets	84.01	—	84.01
Non-Financial Assets			
Other Non-Financial Assets	—	—	—
Total Assets (A)	14,957.62	—	14,957.62
Liabilities:			
Financial Liabilities			
Derivative Financial Instruments Payable	—	—	—
Payables	679.48	—	679.48
Borrowings	—	—	—
Other Financial Liabilities	62.38	—	62.38
Non-Financial Liabilities			
Provisions	—	—	—
Other Non-Financial Liabilities	0.18	—	0.18
Total Liabilities (B)	742.04	—	742.04

ANNEXURE V

Report on Borrowings of Mutual Funds:

For the Year ended March 31, 2026						
Scheme Name & Category	Nature of Instruments/ Mode of Borrowings	Source (Institution/ Banks/ Others)	Purpose	Date of Borrowing	Date of Repayment of Borrowing (Specify the period of Borrowing)	Period of Borrowing (No. of Days)
TRUSTMF Liquid Fund - Liquid Fund	TREPS Borrowing	Others	To meet redemption of units	30-Jun-25	01-Jul-25	1.00
TRUSTMF Liquid Fund - Liquid Fund	TREPS Borrowing	Others	To meet redemption of units	30-Sep-25	01-Oct-25	1.00

For the Year ended March 31, 2026							
Scheme Name & Category	Rate of Borrowing	Amount Borrowed	Amount Borrowed as % of Net Assets	Collateral Used (if any)	Amount of Interest Borne by the Scheme	Amount of Interest Borne by AMC	Avg. Portfolio Yield during the Period
TRUSTMF Liquid Fund - Liquid Fund	5.30	1,459.79	2.55	Nil	0.21	Nil	5.83
TRUSTMF Liquid Fund - Liquid Fund	5.37	10,298.48	17.41	Nil	1.52	Nil	5.95

For the Year ended March 31, 2025						
Scheme Name & Category	Nature of Instruments/ Mode of Borrowings	Source (Institution/ Banks/ Others)	Purpose	Date of Borrowing	Date of Repayment of Borrowing (Specify the period of Borrowing)	Period of Borrowing
NIL						

For the Year ended March 31, 2025							
Scheme Name & Category	Rate of Borrowing	Amount Borrowed	Amount Borrowed as % of Net Assets	Collateral Used (if any)	Amount of Interest Borne by the Scheme	Amount of Interest Borne by AMC	Avg. Portfolio Yield during the Period
NIL							

Note: Cost of borrowing in the schemes been charged to the Scheme to the extent of yield to maturity (YTM) of the Fund as on the previous day and excess, if any, have been borne by the AMC.

KEY STATISTICS FOR THE PERIOD ENDED MARCH 31, 2026

Per Unit Particulars (Rupees)	TRUSTMF Banking & PSU Fund				TRUSTMF Liquid Fund			
	Period ended February 10, 2026		Period ended March 31, 2025		Period ended March 31, 2026		Period ended March 31, 2025	
	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct
1. NAV Per Unit (Rs.):								
Open^{2,3}								
Growth Option	1,241.0682	1,267.1722	1,150.6513	1,168.9659	1,248.6154	1,256.0871	1,165.4509	1,170.5838
Daily IDCW Option	1,202.3113	1,268.7113	1,140.9599	1,172.6833	1,156.8611	1,209.3866	1,101.9411	1,136.8843
Weekly IDCW Option	1,086.6544	1,102.3635	1,043.5100	1,053.1101	1,132.1640	1,177.1800	1,081.1855	1,115.2854
Monthly IDCW Option	1,100.6553	1,118.7392	1,052.4674	1,064.1077	1,144.7358	1,151.2030	1,092.1523	1,096.1188
Quarterly IDCW Option	1,112.0708	1,135.3782	1,065.2535	1,081.6745	–	–	–	–
Annual IDCW Option	1,086.5331	1,111.4733	1,040.8526	1,058.5925	–	–	–	–
IDCW Option	–	–	–	–	–	–	–	–
High¹⁰								
Growth Option	1,309.4947	1,342.7479	1,241.0682	1,267.1722	1,323.7288	1,333.6537	1,248.6154	1,256.0871
Daily IDCW Option	1,249.0731	1,328.9716	1,202.3113	1,268.7113	1,199.0646	1,268.1113	1,156.8629	1,209.3866
Weekly IDCW Option	1,115.3065	1,133.6973	1,086.6544	1,102.3635	1,174.2778	1,225.4423	1,132.4449	1,177.4480
Monthly IDCW Option	1,134.9061	1,156.8974	1,100.6553	1,118.7392	1,188.9906	1,197.7867	1,144.7358	1,151.2030
Quarterly IDCW Option	1,149.9510	1,178.4342	1,116.4690	1,139.5727	–	–	–	–
Annual IDCW Option	1,146.4413	1,177.8289	1,118.0303	1,142.7556	–	–	–	–
IDCW Option	–	–	–	–	–	–	–	–
Low¹⁰								
Growth Option	1,244.7923	1,271.0094	1,151.5018	1,169.8620	1,248.8566	1,256.3349	1,165.6793	1,170.8180
Daily IDCW Option	1,205.8191	1,272.4547	1,141.7032	1,173.4838	1,157.0110	1,209.4922	1,101.8571	1,136.8114
Weekly IDCW Option	1,089.2240	1,105.0039	1,043.5824	1,053.2178	1,132.4006	1,177.5540	1,080.8989	1,115.0095
Monthly IDCW Option	1,103.9625	1,122.1283	1,053.2478	1,064.9241	1,144.9567	1,151.4303	1,092.3671	1,096.3381
Quarterly IDCW Option	1,115.4086	1,138.8164	1,066.0446	1,082.5038	–	–	–	–
Annual IDCW Option	1,089.7934	1,114.8397	1,041.6219	1,059.4040	–	–	–	–
IDCW Option	–	–	–	–	–	–	–	–
End³								
Growth Option	1,308.4465	1,341.7650	1,241.0682	1,267.1722	1,323.7288	1,333.6537	1,248.6154	1,256.0871
Daily IDCW Option	1,247.8328	1,327.6889	1,202.3113	1,268.7113	1,199.0646	1,268.1113	1,156.8611	1,209.3866
Weekly IDCW Option	1,112.2840	1,131.2276	1,086.6544	1,102.3635	1,174.2778	1,225.4423	1,132.1640	1,177.1800
Monthly IDCW Option	1,133.4978	1,156.0543	1,100.6553	1,118.7392	1,188.7495	1,197.5957	1,144.7358	1,151.2030
Quarterly IDCW Option	1,145.1324	1,174.8326	1,112.0708	1,135.3782	–	–	–	–
Annual IDCW Option	1,145.5236	1,176.9684	1,086.5331	1,111.4733	–	–	–	–
IDCW Option	–	–	–	–	–	–	–	–
2. Closing Assets Under Management (Rs. in Lakhs)								
End	2,256.62	10,824.07	1,708.82	11,426.75	6,550.93	64,055.51	3,145.48	47,609.24
Average (AAUM) ⁴	2,025.26	10,907.75	1,701.67	20,109.68	7,793.53	70,768.04	2,131.34	26,278.95
3. Gross Income as % of AAUM ⁵	8.86%		8.12%		6.23%		7.14%	
4. Expense Ratio:								
a. Total Expense as % of AAUM (excluding unrealised depreciation)	0.71%	0.21%	0.71%	0.21%	0.25%	0.10%	0.25%	0.10%
b. Management Fee as % of AAUM	0.09%	0.09%	0.14%	0.11%	0.04%	0.04%	0.03%	0.03%
5. Net Income as a percentage of AAUM (excluding unrealised appreciation) ⁶	7.74%		6.07%		6.12%		6.97%	
6. Portfolio Turnover Ratio ⁷	N.A.		N.A.		N.A.		N.A.	
7. Total Dividend per unit distributed during the period (Plan wise)								
Daily IDCW Option	21.00	21.00	24.10	5.60	27.37	15.98	24.00	11.93
Weekly IDCW Option	31.50	32.20	36.40	36.40	26.50	26.00	26.50	26.50
Monthly IDCW Option	28.00	28.00	33.60	33.60	22.00	22.00	24.00	24.00
Quarterly IDCW Option	27.00	27.00	36.00	36.00	–	–	–	–
Annual IDCW Option	–	–	36.00	36.00	–	–	–	–
8. Returns								
a. Last One Year⁸								
Scheme ¹¹	6.72%	7.26%	7.87%	8.41%	6.02%	6.18%	7.14%	7.30%
Benchmark ^{11,13}	6.73%	6.73%	7.56%	7.56%	6.07%	6.07%	7.24%	7.24%
b. Since Inception⁹								
Scheme ¹¹	5.49%	6.02%	5.33%	5.85%	5.84%	6.00%	5.80%	5.96%
Benchmark ^{11,13}	5.94%	5.94%	5.89%	5.89%	6.01%	6.01%	5.99%	5.99%
Benchmark Index ¹³	CRISIL Banking and PSU Debt A-II Index				CRISIL Liquid Debt A-I Index			

KEY STATISTICS FOR THE PERIOD ENDED MARCH 31, 2026 (Contd.)

Per Unit Particulars (Rupees)	TRUSTMF Short Duration Fund				TRUSTMF Overnight Fund			
	Period ended March 31, 2026		Period ended March 31, 2025		Period ended March 31, 2026		Period ended March 31, 2025	
	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct
1. NAV Per Unit (Rs.):								
Open^{2,3}								
Growth Option	1,222.0299	1,244.5556	1,134.5886	1,149.7248	1,206.7666	1,208.6806	1,132.3637	1,133.6423
Daily IDCW Option	–	–	–	–	1,193.3429	1,194.1204	1,132.4485	1,133.4493
Weekly IDCW Option	1,083.7597	1,095.0257	1,044.1918	1,050.1322	–	–	–	–
Monthly IDCW Option	1,099.4933	1,111.7709	1,049.7737	1,060.8639	–	–	–	–
Quarterly IDCW Option	1,102.6229	1,124.1682	1,057.9388	1,072.7477	–	–	–	–
Annual IDCW Option	–	–	–	–	–	–	–	–
IDCW Option	–	–	–	–	–	–	–	–
High¹⁰								
Growth Option	1,295.0160	1,325.0085	1,222.0299	1,244.5556	1,271.0639	1,273.7182	1,206.7666	1,208.6806
Daily IDCW Option	–	–	–	–	1,242.9063	1,246.3562	1,193.3753	1,194.1521
Weekly IDCW Option	1,110.7508	1,126.8008	1,083.7597	1,095.0257	–	–	–	–
Monthly IDCW Option	1,133.9801	1,151.7563	1,099.4933	1,111.7709	–	–	–	–
Quarterly IDCW Option	1,140.9760	1,169.2587	1,107.1435	1,128.5163	–	–	–	–
Annual IDCW Option	–	–	–	–	–	–	–	–
IDCW Option	–	–	–	–	–	–	–	–
Low¹⁰								
Growth Option	1,226.7427	1,249.3895	1,134.1180	1,149.2794	1,206.9759	1,208.8919	1,132.5776	1,133.8579
Daily IDCW Option	–	–	–	–	1,193.5098	1,194.2286	1,132.3425	1,133.3453
Weekly IDCW Option	1,087.2445	1,098.5839	1,041.8956	1,048.0685	–	–	–	–
Monthly IDCW Option	1,103.7335	1,116.0899	1,049.2119	1,059.5196	–	–	–	–
Quarterly IDCW Option	1,106.8756	1,128.5346	1,057.5010	1,072.3325	–	–	–	–
Annual IDCW Option	–	–	–	–	–	–	–	–
IDCW Option	–	–	–	–	–	–	–	–
End³								
Growth Option	1,291.3843	1,321.8285	1,222.0299	1,244.5556	1,271.0639	1,273.7182	1,206.7666	1,208.6806
Daily IDCW Option	–	–	–	–	1,242.9063	1,246.3562	1,193.3429	1,194.1204
Weekly IDCW Option	1,103.4857	1,121.1767	1,083.7597	1,095.0257	–	–	–	–
Monthly IDCW Option	1,125.9967	1,144.2571	1,099.4933	1,111.7709	–	–	–	–
Quarterly IDCW Option	1,128.8762	1,157.4723	1,102.6229	1,124.1682	–	–	–	–
Annual IDCW Option	–	–	–	–	–	–	–	–
IDCW Option	–	–	–	–	–	–	–	–
2. Closing Assets Under Management (Rs. in Lakhs)								
End	2,176.98	6,401.59	1,587.88	6,445.00	865.61	563.94	698.11	6,381.07
Average (AAuM) ⁴	1,988.25	9,013.07	1,543.22	10,954.56	1,235.30	8,471.58	753.90	18,715.38
3. Gross Income as % of AAuM ⁵	8.91%		7.90%		5.36%		6.47%	
4. Expense Ratio:								
a. Total Expense as % of AAuM (excluding unrealised depreciation)	0.73%	0.23%	0.73%	0.23%	0.12%	0.07%	0.11%	0.07%
b. Management Fee as % of AAuM	0.11%	0.11%	0.15%	0.11%	0.01%	0.01%	0.03%	0.02%
5. Net Income as a percentage of AAuM (excluding unrealised appreciation) ⁶	7.36%		7.21%		5.36%		6.39%	
6. Portfolio Turnover Ratio ⁷	N.A.		N.A.		N.A.		N.A.	
7. Total Dividend per unit distributed during the period (Plan wise)								
Daily IDCW Option	–	–	–	–	13.12	8.32	11.28	11.28
Weekly IDCW Option	37.80	37.10	36.40	36.40	–	–	–	–
Monthly IDCW Option	36.00	36.00	36.00	36.00	–	–	–	–
Quarterly IDCW Option	36.00	36.00	36.00	36.00	–	–	–	–
Annual IDCW Option	–	–	–	–	–	–	–	–
8. Returns								
a. Last One Year⁸								
Scheme	5.68%	6.21%	7.71%	8.25%	5.33%	5.38%	6.57%	6.62%
Benchmark ¹³	6.16%	6.16%	8.06%	8.06%	5.47%	5.47%	6.65%	6.65%
b. Since Inception⁹								
Scheme	5.65%	6.18%	5.64%	6.17%	5.88%	5.93%	6.05%	6.11%
Benchmark ¹³	6.13%	6.13%	6.12%	6.12%	6.00%	6.00%	6.16%	6.16%
Benchmark Index ¹³	CRISIL Short Duration Debt A-II Index				CRISIL Liquid Overnight Index			

KEY STATISTICS FOR THE PERIOD ENDED MARCH 31, 2026 (Contd.)

Per Unit Particulars (Rupees)	TRUSTMF Money Market Fund				TRUSTMF Corporate Bond Fund			
	Period ended March 31, 2026		Period ended March 31, 2025		Period ended March 31, 2026		Period ended March 31, 2025	
	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct
1. NAV Per Unit (Rs.):								
Open^{2,3}								
Growth Option	1,197.5226	1,202.6141	1,114.4957	1,117.1861	1,162.8898	1,173.1404	1,082.8954	1,088.1119
Daily IDCW Option	-	-	-	-	-	-	-	-
Weekly IDCW Option	-	-	-	-	-	-	-	-
Monthly IDCW Option	1,106.6893	1,111.5295	1,064.4804	1,067.3219	1,124.5411	1,136.2500	1,080.0214	1,085.9871
Quarterly IDCW Option	-	-	-	-	-	-	-	-
Annual IDCW Option	-	-	-	-	-	-	-	-
IDCW Option	-	-	-	-	-	-	-	-
High¹⁰								
Growth Option	1,272.0563	1,281.3192	1,197.5226	1,202.6141	1,229.0220	1,244.5139	1,162.8898	1,173.1404
Daily IDCW Option	-	-	-	-	-	-	-	-
Weekly IDCW Option	-	-	-	-	-	-	-	-
Monthly IDCW Option	1,139.7901	1,148.3199	1,106.8924	1,111.6423	1,160.1875	1,175.9335	1,127.2364	1,138.8280
Quarterly IDCW Option	-	-	-	-	-	-	-	-
Annual IDCW Option	-	-	-	-	-	-	-	-
IDCW Option	-	-	-	-	-	-	-	-
Low¹⁰								
Growth Option	1,198.9862	1,204.1036	1,115.2581	1,117.9594	1,167.9867	1,178.3080	1,082.1500	1,087.5060
Daily IDCW Option	-	-	-	-	-	-	-	-
Weekly IDCW Option	-	-	-	-	-	-	-	-
Monthly IDCW Option	1,108.0422	1,112.9066	1,065.2114	1,068.0625	1,129.4697	1,141.2582	1,078.2963	1,084.5612
Quarterly IDCW Option	-	-	-	-	-	-	-	-
Annual IDCW Option	-	-	-	-	-	-	-	-
IDCW Option	-	-	-	-	-	-	-	-
End³								
Growth Option	1,272.0563	1,281.3192	1,197.5226	1,202.6141	1,223.3719	1,239.1876	1,162.8898	1,173.1404
Daily IDCW Option	-	-	-	-	-	-	-	-
Weekly IDCW Option	-	-	-	-	-	-	-	-
Monthly IDCW Option	1,138.5874	1,147.2312	1,106.6893	1,111.5295	1,148.6934	1,166.3021	1,124.5411	1,136.2500
Quarterly IDCW Option	-	-	-	-	-	-	-	-
Annual IDCW Option	-	-	-	-	-	-	-	-
IDCW Option	-	-	-	-	-	-	-	-
2. Closing Assets Under Management (Rs. in Lakhs)								
End	4,433.24	6,614.10	3,996.76	5,076.07	2,792.58	9,207.20	618.34	4,890.71
Average (AAuM) ⁴	4,224.96	7,195.25	2,036.77	8,344.47	1,025.59	3,594.73	603.01	6,270.61
3. Gross Income as % of AAuM ⁵	7.05%		7.44%		11.23%		8.11%	
4. Expense Ratio:								
a. Total Expense as % of AAuM (excluding unrealised depreciation)	0.46%	0.16%	0.39%	0.16%	0.65%	0.25%	0.65%	0.25%
b. Management Fee as % of AAuM	0.07%	0.07%	0.12%	0.05%	0.08%	0.08%	0.12%	0.11%
5. Net Income as a percentage of AAuM (excluding unrealised appreciation) ⁶	6.70%		7.03%		8.00%		7.16%	
6. Portfolio Turnover Ratio ⁷	N.A.		N.A.		N.A.		N.A.	
7. Total Dividend per unit distributed during the period (Plan wise)								
Daily IDCW Option	-	-	-	-	-	-	-	-
Weekly IDCW Option	-	-	-	-	-	-	-	-
Monthly IDCW Option	36.00	36.00	36.00	36.00	33.60	33.60	33.60	33.60
Quarterly IDCW Option	-	-	-	-	-	-	-	-
Annual IDCW Option	-	-	-	-	-	-	-	-
8. Returns								
a. Last One Year⁸								
Scheme	6.22%	6.54%	7.46%	7.65%	5.20%	5.63%	7.39%	7.82%
Benchmark ¹³	6.07%	6.07%	7.37%	7.37%	6.30%	6.30%	7.96%	7.96%
b. Since Inception⁹								
Scheme	6.87%	7.08%	7.12%	7.29%	6.51%	6.94%	7.12%	7.55%
Benchmark ¹³	6.93%	6.93%	7.26%	7.26%	7.22%	7.22%	7.65%	7.65%
Benchmark Index ¹³	CRISIL Money Market A-I Index				CRISIL Corporate Debt A-II Index			

KEY STATISTICS FOR THE PERIOD ENDED MARCH 31, 2026 (Contd.)

Per Unit Particulars (Rupees)	TRUSTMF Fixed Maturity Plan - Series II (1196 Days)				TRUSTMF Flexi Cap Fund			
	Period ended March 31, 2026		Period ended March 31, 2025		Period ended March 31, 2026		Period ended March 31, 2025	
	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct
1. NAV Per Unit (Rs.):								
Open^{2, 3}								
Growth Option	1,181.3382	1,183.9869	1,085.3153	1,086.7447	10.68	10.85	—	—
Daily IDCW Option	—	—	—	—	—	—	—	—
Weekly IDCW Option	—	—	—	—	—	—	—	—
Monthly IDCW Option	—	—	—	—	—	—	—	—
Quarterly IDCW Option	—	—	—	—	—	—	—	—
Annual IDCW Option	—	—	—	—	—	—	—	—
IDCW Option	1,181.3380	—	1,085.3156	—	10.68	10.85	—	—
High¹⁰								
Growth Option	1,270.9678	1,274.9943	1,181.3382	1,183.9869	11.82	12.14	12.31	12.45
Daily IDCW Option	—	—	—	—	—	—	—	—
Weekly IDCW Option	—	—	—	—	—	—	—	—
Monthly IDCW Option	—	—	—	—	—	—	—	—
Quarterly IDCW Option	—	—	—	—	—	—	—	—
Annual IDCW Option	—	—	—	—	—	—	—	—
IDCW Option	1,270.9672	—	1,181.3380	—	11.82	12.14	12.31	12.45
Low¹⁰								
Growth Option	1,183.6620	1,186.3219	1,086.1496	1,087.5856	9.93	10.10	9.76	9.78
Daily IDCW Option	—	—	—	—	—	—	—	—
Weekly IDCW Option	—	—	—	—	—	—	—	—
Monthly IDCW Option	—	—	—	—	—	—	—	—
Quarterly IDCW Option	—	—	—	—	—	—	—	—
Annual IDCW Option	—	—	—	—	—	—	—	—
IDCW Option	1,183.6618	—	1,086.1499	—	9.93	10.10	9.76	9.78
End³								
Growth Option	1,270.9678	1,274.9943	1,181.3382	1,183.9869	10.13	10.47	10.68	10.85
Daily IDCW Option	—	—	—	—	—	—	—	—
Weekly IDCW Option	—	—	—	—	—	—	—	—
Monthly IDCW Option	—	—	—	—	—	—	—	—
Quarterly IDCW Option	—	—	—	—	—	—	—	—
Annual IDCW Option	—	—	—	—	—	—	—	—
IDCW Option	1,270.9672	—	1,181.3380	—	10.13	10.47	10.68	10.85
2. Closing Assets Under Management (Rs. in Lakhs)								
End	4,583.13	1,861.49	4,259.93	1,728.62	54,033.58	45,089.58	50,327.91	41,055.39
Average (AAuM) ⁴	4,435.64	1,800.76	4,083.46	1,656.26	58,845.78	51,799.80	37,030.56	38,186.35
3. Gross Income as % of AAuM ⁵	8.76%		8.53%		22.33%		13.19%	
4. Expense Ratio:								
a. Total Expense as % of AAuM (excluding unrealised depreciation)	0.55%	0.46%	0.55%	0.46%	2.12%	0.49%	2.24%	0.49%
b. Management Fee as % of AAuM	0.35%	0.35%	0.36%	0.35%	0.33%	0.33%	0.29%	0.28%
5. Net Income as a percentage of AAuM (excluding unrealised appreciation) ⁶	8.26%		8.01%		4.42%		(2.81%)	
6. Portfolio Turnover Ratio ⁷	N.A.		N.A.		2.77		2.32	
7. Total Dividend per unit distributed during the period (Plan wise)								
Daily IDCW Option	—	—	—	—	—	—	—	—
Weekly IDCW Option	—	—	—	—	—	—	—	—
Monthly IDCW Option	—	—	—	—	—	—	—	—
Quarterly IDCW Option	—	—	—	—	—	—	—	—
Annual IDCW Option	—	—	—	—	—	—	—	—
8. Returns								
a. Last One Year⁸								
Scheme	7.59%	7.69%	8.85%	8.95%	(5.15%)	(3.50%)	N.A.	N.A.
Benchmark ¹³	5.41%	5.41%	8.20%	8.20%	(2.87%)	(2.87%)	N.A.	N.A.
b. Since Inception⁹								
Scheme	8.31%	8.43%	8.68%	8.80%	0.67%	2.41%	6.80%	8.50%
Benchmark ¹³	7.01%	7.01%	7.82%	7.82%	0.21%	0.21%	3.39%	3.39%
Benchmark Index ¹³	CRISIL Medium Duration Debt A-III Index				NIFTY 500 TRI			

KEY STATISTICS FOR THE PERIOD ENDED MARCH 31, 2026 (Contd.)

Per Unit Particulars (Rupees)	TRUSTMF Small Cap Fund				TRUSTMF Multi Cap Fund		TRUSTMF Arbitrage Fund		TRUSTMF Mid Cap Fund	
	Period ended March 31, 2026		Period ended March 31, 2025		Period ended March 31, 2026		Period ended March 31, 2026		Period ended March 31, 2026	
	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct
1. NAV Per Unit (Rs.):										
Open^{2, 3}										
Growth Option	9.30	9.37	—	—	—	—	—	—	—	—
Daily IDCW Option	—	—	—	—	—	—	—	—	—	—
Weekly IDCW Option	—	—	—	—	—	—	—	—	—	—
Monthly IDCW Option	—	—	—	—	—	—	—	—	—	—
Quarterly IDCW Option	—	—	—	—	—	—	—	—	—	—
Annual IDCW Option	—	—	—	—	—	—	—	—	—	—
IDCW Option	9.30	9.37	—	—	—	—	—	—	—	—
High¹²										
Growth Option	11.16	11.36	10.95	10.99	10.70	10.76	10.3358	10.3850	10.03	10.03
Daily IDCW Option	—	—	—	—	—	—	—	—	—	—
Weekly IDCW Option	—	—	—	—	—	—	—	—	—	—
Monthly IDCW Option	—	—	—	—	—	—	—	—	—	—
Quarterly IDCW Option	—	—	—	—	—	—	—	—	—	—
Annual IDCW Option	—	—	—	—	—	—	—	—	—	—
IDCW Option	11.16	11.36	10.95	10.99	—	—	—	—	—	—
Low¹²										
Growth Option	8.47	8.53	8.30	8.35	9.28	9.39	10.0000	10.0000	9.80	9.80
Daily IDCW Option	—	—	—	—	—	—	—	—	—	—
Weekly IDCW Option	—	—	—	—	—	—	—	—	—	—
Monthly IDCW Option	—	—	—	—	—	—	—	—	—	—
Quarterly IDCW Option	—	—	—	—	—	—	—	—	—	—
Annual IDCW Option	—	—	—	—	—	—	—	—	—	—
IDCW Option	8.47	8.53	8.30	8.35	—	—	—	—	—	—
End³										
Growth Option	9.70	9.93	9.30	9.37	10.34	10.39	9.2800	9.4000	9.80	9.80
Daily IDCW Option	—	—	—	—	—	—	—	—	—	—
Weekly IDCW Option	—	—	—	—	—	—	—	—	—	—
Monthly IDCW Option	—	—	—	—	—	—	—	—	—	—
Quarterly IDCW Option	—	—	—	—	—	—	—	—	—	—
Annual IDCW Option	—	—	—	—	—	—	—	—	—	—
IDCW Option	9.70	9.93	9.30	9.37	—	—	—	—	—	—
2. Closing Assets Under Management (Rs. in Lakhs)										
End	66,454.46	68,391.98	37,766.51	43,958.71	3,164.97	3,501.05	35,783.15	3,630.88	12,228.90	1,986.68
Average (AAuM) ⁴	54,130.25	58,108.19	32,637.86	20,539.86	2,346.31	4,653.86	26,038.73	3,566.64	12,007.02	1,978.01
3. Gross Income as % of AAuM ⁵	16.55%		4.34%		14.23%		36.73%		68.38%	
4. Expense Ratio:										
a. Total Expense as % of AAuM (excluding unrealised depreciation)	2.12%	0.48%	2.30%	0.49%	2.35%	0.50%	1.00%	0.20%	2.35%	0.50%
b. Management Fee as % of AAuM	0.25%	0.25%	0.26%	0.28%	0.30%	0.30%	0.06%	0.06%	0.07%	0.07%
5. Net Income as a percentage of AAuM (excluding unrealised appreciation) ⁶	2.37%		(24.86%)		(7.03%)		18.66%		5.93%	
6. Portfolio Turnover Ratio ⁷	1.94		0.82		N.A.		N.A.		N.A.	
7. Total Dividend per unit distributed during the period (Plan wise)										
Daily IDCW Option	—	—	—	—	—	—	—	—	—	—
Weekly IDCW Option	—	—	—	—	—	—	—	—	—	—
Monthly IDCW Option	—	—	—	—	—	—	—	—	—	—
Quarterly IDCW Option	—	—	—	—	—	—	—	—	—	—
Annual IDCW Option	—	—	—	—	—	—	—	—	—	—
8. Returns										
a. Last One Year⁸										
Scheme ^{9,10}	4.30%	5.98%	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Benchmark ¹³	(4.84%)	(4.84%)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
b. Since Inception⁹										
Scheme ¹⁰	(2.15%)	(0.50%)	N.A.	N.A.	(10.39%)	(8.66%)	5.73%	6.57%	N.A.	N.A.
Benchmark ¹³	(13.41%)	(13.41%)	N.A.	N.A.	(19.05%)	(19.05%)	7.52%	7.52%	N.A.	N.A.
Benchmark Index ¹³	NIFTY Smallcap 250 TRI				Nifty 500 Multi Cap 50:25:25 TRI		Nifty 50 Arbitrage Index		NIFTY Midcap 150 TRI	

KEY STATISTICS FOR THE PERIOD ENDED MARCH 31, 2026 (Contd.)

Notes:

1. Date of allotment of the Schemes launched in F.Y. 2025-2026 is as below:

Scheme Name	Date of Allotment
TRUSTMF Multi Cap Fund	July 21, 2025
TRUSTMF Arbitrage Fund	August 28, 2025
TRUSTMF Mid Cap Fund	March 20, 2026

2. For Schemes launched during F.Y. 2024-2025 & 2025-2026, NAVs at the beginning of the year are not available.
3. Opening and closing net asset value per unit represents the computed / declared NAV as on balance sheet date.
4. AAuM = Average Daily Net Assets
5. Gross income = Income (excluding provision for net unrealised loss in value of investments)
6. Net income = Net Realised Gains / (Losses) For The Year / Period
7. Portfolio Turnover = Lower of sales or purchase divided by the Average AuM for the year/period.
8. Returns (%) for less than 1 year are calculated on simple annualized basis; returns (%) for 1 year and above are calculated on compounded annualized basis (CAGR).
9. For F.Y. 2025-2026, schemes that have not completed one year i.e. TRUSTMF Multi Cap Fund and TRUSTMF Arbitrage Fund, the returns are calculated from the date of allotment.
10. Returns for TRUSTMF Mid Cap Fund are not disclosed as the scheme has not completed 6 months.
11. TRUSTMF Banking & PSU Fund merged into TRUSTMF Corporate Bond Fund w.e.f 11th Feb 2026 and hence scheme and benchmark returns for TRUSTMF Banking & PSU Fund have been provided till 10th Feb 2026.
12. High / Low net asset value per unit are the declared net asset values per unit during the period.
13. Benchmark returns calculated based on Total Return Index Values. Different plans have a different expense structure. Past performance may or may not be sustained in future.

Benchmarks as per AMFI Circular are considered for the respective scheme categories.

Scheme Name	Index Name
TRUSTMF Banking & PSU Fund	CRISIL Banking and PSU Debt A-II Index
TRUSTMF Liquid Fund	CRISIL Liquid Debt A-I Index
TRUSTMF Short Duration Fund	CRISIL Short Duration Debt A-II Index
TRUSTMF Overnight Fund	CRISIL Liquid Overnight Index
TRUSTMF Money Market Fund	CRISIL Money Market A-I Index
TRUSTMF Corporate Bond Fund	CRISIL Corporate Bond A-II Index
TRUSTMF Fixed Maturity Plan - Series II (1196 Days)	CRISIL Medium Duration Debt A-III Index
TRUSTMF Flexi Cap Fund	NIFTY 500 TRI
TRUSTMF Small Cap Fund	NIFTY Smallcap 250 TRI
TRUSTMF Multi Cap Fund	Nifty 500 Multi Cap 50:25:25 TRI
TRUSTMF Arbitrage Fund	Nifty 50 Arbitrage Index
TRUSTMF Mid Cap Fund	NIFTY Midcap 150 TRI

PERSPECTIVE HISTORICAL PER UNIT FOR THE PERIOD ENDED MARCH 31, 2026

Sr. No.	Per Unit Particulars (Rupees)	TRUSTMF Banking & PSU Fund			TRUSTMF Liquid Fund			TRUSTMF Short Duration Fund		
		As on Feb. 10, 2026	As on March 31, 2025	As on March 31, 2024	As on March 31, 2026	As on March 31, 2025	As on March 31, 2024	As on March 31, 2026	As on March 31, 2025	As on March 31, 2024
a.	Net Asset Value (NAV)									
	Regular Plan - Growth Option	1,308.4465	1,241.0682	1,150.6513	1,323.7288	1,248.6154	1,165.4509	1,291.3843	1,222.0299	1,134.5886
	Regular Plan - Daily IDCW Option	1,247.8328	1,202.3113	1,140.9599	1,199.0646	1,156.8611	1,101.9411	—	—	—
	Regular Plan - Weekly IDCW Option	1,112.2840	1,086.6544	1,043.5100	1,174.2778	1,132.1640	1,081.1855	1,103.4857	1,083.7597	1,044.1918
	Regular Plan - Monthly IDCW Option	1,133.4978	1,100.6553	1,052.4674	1,188.7495	1,144.7358	1,092.1523	1,125.9967	1,099.4933	1,049.7737
	Regular Plan - Quarterly IDCW Option	1,145.1324	1,112.0708	1,065.2535	—	—	—	1,128.8762	1,102.6229	1,057.9388
	Regular Plan - Annual IDCW Option	1,145.5236	1,086.5331	1,040.8526	—	—	—	—	—	—
	Direct Plan - Growth Option	1,341.7650	1,267.1722	1,168.9659	1,333.6537	1,256.0871	1,170.5838	1,321.8285	1,244.5556	1,149.7248
	Direct Plan - Daily IDCW Option	1,327.6889	1,268.7113	1,172.6833	1,268.1113	1,209.3866	1,136.8843	—	—	—
	Direct Plan - Weekly IDCW Option	1,131.2276	1,102.3635	1,053.1101	1,225.4423	1,177.1800	1,115.2854	1,121.1767	1,095.0257	1,050.1322
	Direct Plan - Monthly IDCW Option	1,156.0543	1,118.7392	1,064.1077	1,197.5957	1,151.2030	1,096.1188	1,144.2571	1,111.7709	1,060.8639
	Direct Plan - Quarterly IDCW Option	1,174.8326	1,135.3782	1,081.6745	—	—	—	1,157.4723	1,124.1682	1,072.7477
	Direct Plan - Annual IDCW Option	1,176.9684	1,111.4733	1,058.5925	—	—	—	—	—	—
b	Gross Income									
(i)	Income other than profit (loss) on sale of investment, per unit (A)	78.17	150.64	104.68	90.29	49.75	101.65	115.76	137.41	88.94
(ii)	Income from profit (loss) on inter-scheme sales/transfer of investment, per unit (C)	—	—	—	—	—	—	—	—	—
(iii)	Income from profit (loss) on sale of investment to third party, per unit (B)	10.24	(17.40)	(45.86)	0.42	0.11	0.78	8.24	7.70	(17.77)
(iv)	Transfer to revenue account from past year's reserve, per unit	—	—	—	—	—	—	—	—	—
(v)	Gross Income (D) (A+B+C= D)	88.41	133.24	58.81	90.72	49.86	102.43	124.00	145.11	71.18
	Expenses (E)									
c	Aggregate of Expenses, Write Off, Amortisation and charges, per unit	3.50	5.91	3.66	1.83	0.84	1.87	5.68	6.01	3.73
d	Net Income (F) (D – E = F)	84.90	127.33	55.15	88.88	49.02	100.57	118.32	139.10	67.45
e	Unrealised appreciation/depreciation in value of investments, per unit	(11.45)	39.09	49.11	(1.03)	0.78	0.30	(20.88)	10.57	19.45
f	Trading Price	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
g	Ratio of expenses to average net assets (in %)	0.31%	0.28%	0.25%	0.13%	0.12%	0.13%	0.34%	0.31%	0.30%
h	Ratio of gross income to average net assets (excluding transfer to revenue account from past year's reserve but including unrealised appreciation on investments) (in %)	6.73%	8.22%	7.32%	6.05%	7.20%	7.10%	6.12%	8.07%	7.18%
i	NAV per unit during the year									
	Highest									
	Regular Plan - Growth Option	1,309.4947	1,241.0682	1,150.6513	1,323.7288	1,248.6154	1,165.4509	1,295.0160	1,222.0299	1,134.5886
	Regular Plan - Daily IDCW Option	1,249.0731	1,202.3113	1,140.9599	1,199.0646	1,156.8629	1,101.9411	—	—	—
	Regular Plan - Weekly IDCW Option	1,115.3065	1,086.6544	1,043.5100	1,174.2778	1,132.4449	1,081.1855	1,110.7508	1,083.7597	1,044.1918
	Regular Plan - Monthly IDCW Option	1,134.9061	1,100.6553	1,053.5833	1,188.9906	1,144.7358	1,092.1523	1,133.9801	1,099.4933	1,050.0874
	Regular Plan - Quarterly IDCW Option	1,149.9510	1,116.4690	1,072.7764	—	—	—	1,140.9760	1,107.1435	1,064.4348
	Regular Plan - Annual IDCW Option	1,146.4413	1,118.0303	1,075.3722	—	—	—	—	—	—
	Direct Plan - Growth Option	1,342.7479	1,267.1722	1,168.9659	1,333.6537	1,256.0871	1,170.5838	1,325.0085	1,244.5556	1,149.7248
	Direct Plan - Daily IDCW Option	1,328.9716	1,268.7113	1,172.6833	1,268.1113	1,209.3866	1,136.8843	—	—	—
	Direct Plan - Weekly IDCW Option	1,133.6973	1,102.3635	1,053.1101	1,225.4423	1,177.4480	1,115.2854	1,126.8008	1,095.0257	1,050.1322
	Direct Plan - Monthly IDCW Option	1,156.8974	1,118.7392	1,065.0516	1,197.7867	1,151.2030	1,096.1188	1,151.7563	1,111.7709	1,060.9996
	Direct Plan - Quarterly IDCW Option	1,178.4342	1,139.5727	1,089.0700	—	—	—	1,169.2587	1,128.5163	1,079.1690
	Direct Plan - Annual IDCW Option	1,177.8289	1,142.7556	1,093.0139	—	—	—	—	—	—
	Lowest									
	Regular Plan - Growth Option	1,244.7923	1,151.5018	1,077.7530	1,248.8566	1,165.6793	1,088.4793	1,226.7427	1,134.1180	1,063.0412
	Regular Plan - Daily IDCW Option	1,205.8191	1,141.7032	1,079.8526	1,157.0110	1,101.8571	1,055.5426	—	—	—
	Regular Plan - Weekly IDCW Option	1,089.2240	1,043.5824	1,014.2771	1,132.4006	1,080.8989	1,037.8981	1,087.2445	1,041.8956	1,015.3743
	Regular Plan - Monthly IDCW Option	1,103.9625	1,053.2478	1,017.6347	1,144.9567	1,092.3671	1,043.1555	1,103.7335	1,049.2119	1,017.8633
	Regular Plan - Quarterly IDCW Option	1,115.4086	1,066.0446	1,023.2619	—	—	—	1,106.8756	1,057.5010	1,016.8918
	Regular Plan - Annual IDCW Option	1,089.7934	1,041.6219	1,008.6669	—	—	—	—	—	—
	Direct Plan - Growth Option	1,271.0094	1,169.8620	1,089.5223	1,256.3349	1,170.8180	1,091.6650	1,249.3895	1,149.2794	1,071.9103
	Direct Plan - Daily IDCW Option	1,272.4547	1,173.4838	1,092.6575	1,209.4922	1,136.8114	1,069.6527	—	—	—
	Direct Plan - Weekly IDCW Option	1,105.0039	1,053.2178	1,017.7326	1,177.5540	1,115.0095	1,054.7266	1,098.5839	1,048.0685	1,017.7738
	Direct Plan - Monthly IDCW Option	1,122.1283	1,064.9241	1,024.1253	1,151.4303	1,096.3381	1,045.4639	1,116.0899	1,059.5196	1,022.7340
	Direct Plan - Quarterly IDCW Option	1,138.8164	1,082.5038	1,033.9370	—	—	—	1,128.5346	1,072.3325	1,025.8353
	Direct Plan - Annual IDCW Option	1,114.8397	1,059.4040	1,020.2390	—	—	—	—	—	—
j	Face Value per unit	1,000.0000	1,000.0000	1,000.0000	1,000.0000	1,000.0000	1,000.0000	1,000.0000	1,000.0000	1,000.0000
k	Total Unit Capital (Rupees in "000000")	9,798	10,402	22,305	52,979	40,423	18,355	6,529	6,479	8,930
l	Average Net Asset (Rupees in "000000")	12,933	21,811	32,795	78,562	28,410	26,483	11,001	12,498	11,245
m	Number of Days	316	365	366	365	365	366	365	365	366
n	Weighted average Price Earnings Ratio of equity/equity related instruments held as at end of year/period	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

PERSPECTIVE HISTORICAL PER UNIT FOR THE PERIOD ENDED MARCH 31, 2026 (Contd.)

Sr. No.	Per Unit Particulars (Rupees)	TRUSTMF Overnight Fund			TRUSTMF Money Market Fund			TRUSTMF Corporate Bond Fund		
		As on March 31, 2026	As on March 31, 2025	As on March 31, 2024	As on March 31, 2026	As on March 31, 2025	As on March 31, 2024	As on March 31, 2026	As on March 31, 2025	As on March 31, 2024
a.	Net Asset Value (NAV)									
	Regular Plan - Growth Option	1,271.0639	1,206.7666	1,132.3637	1,272.0563	1,197.5226	1,114.4957	1,223.3719	1,162.8898	1,082.8954
	Regular Plan - Daily IDCW Option	1,242.9063	1,193.3429	1,132.4485	—	—	—	—	—	—
	Regular Plan - Weekly IDCW Option	—	—	—	—	—	—	—	—	—
	Regular Plan - Monthly IDCW Option	—	—	—	1,138.5874	1,106.6893	1,064.4804	1,148.6934	1,124.5411	1,080.0214
	Regular Plan - Quarterly IDCW Option	—	—	—	—	—	—	—	—	—
	Regular Plan - Annual IDCW Option	—	—	—	—	—	—	—	—	—
	Direct Plan - Growth Option	1,273.7182	1,208.6806	1,133.6423	1,281.3192	1,202.6141	1,117.1861	1,239.1876	1,173.1404	1,088.1119
	Direct Plan - Daily IDCW Option	1,246.3562	1,194.1204	1,133.4493	—	—	—	—	—	—
	Direct Plan - Weekly IDCW Option	—	—	—	—	—	—	—	—	—
	Direct Plan - Monthly IDCW Option	—	—	—	1,147.2312	1,111.5295	1,067.3219	1,166.3021	1,136.2500	1,085.9871
	Direct Plan - Quarterly IDCW Option	—	—	—	—	—	—	—	—	—
	Direct Plan - Annual IDCW Option	—	—	—	—	—	—	—	—	—
b	Gross Income									
(i)	Income other than profit (loss) on sale of investment, per unit (A)	463.04	215.05	139.78	85.94	101.02	96.00	32.65	104.42	116.84
(ii)	Income from profit (loss) on inter-scheme sales/transfer of investment, per unit (C)	—	—	—	—	—	—	—	—	—
(iii)	Income from profit (loss) on sale of investment to third party, per unit (B)	0.03	(0.00)	0.29	2.49	(1.34)	0.65	5.41	4.93	11.35
(iv)	Transfer to revenue account from past year's reserve, per unit	—	—	—	—	—	—	—	—	—
(v)	Gross Income (D) (A+B+C= D)	463.07	215.04	140.07	88.42	99.68	96.65	38.05	109.35	128.19
	Expenses (E)									
c	Aggregate of Expenses, Write Off, Amortisation and charges, per unit	9.14	2.74	2.64	3.78	3.14	2.93	1.67	4.62	7.11
d	Net Income (F) (D – E = F)	453.93	212.30	137.43	84.65	96.54	93.72	36.38	104.73	121.08
e	Unrealised appreciation/depreciation in value of investments, per unit	(0.01)	0.00	0.00	(3.59)	2.41	(0.41)	(12.02)	2.10	0.71
f	Trading Price	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
g	Ratio of expenses to average net assets (in %)	0.11%	0.08%	0.13%	0.29%	0.23%	0.22%	0.35%	0.32%	0.42%
h	Ratio of gross income to average net assets (excluding transfer to revenue account from past year's reserve but including unrealised appreciation on investments) (in %)	5.36%	6.47%	6.65%	6.42%	7.43%	7.18%	5.47%	7.62%	7.65%
i	NAV per unit during the year									
	Highest									
	Regular Plan - Growth Option	1,271.0639	1,206.7666	1,132.3637	1,272.0563	1,197.5226	1,114.4957	1,229.0220	1,162.8898	1,082.8954
	Regular Plan - Daily IDCW Option	1,242.9063	1,193.3753	1,132.4485	—	—	—	—	—	—
	Regular Plan - Weekly IDCW Option	—	—	—	—	—	—	—	—	—
	Regular Plan - Monthly IDCW Option	—	—	—	1,139.7901	1,106.8924	1,065.0092	1,160.1875	1,127.2364	1,080.0214
	Regular Plan - Quarterly IDCW Option	—	—	—	—	—	—	—	—	—
	Regular Plan - Annual IDCW Option	—	—	—	—	—	—	—	—	—
	Direct Plan - Growth Option	1,273.7182	1,208.6806	1,133.6423	1,281.3192	1,202.6141	1,117.1861	1,244.5139	1,173.1404	1,088.1119
	Direct Plan - Daily IDCW Option	1,246.3562	1,194.1521	1,133.4493	—	—	—	—	—	—
	Direct Plan - Weekly IDCW Option	—	—	—	—	—	—	—	—	—
	Direct Plan - Monthly IDCW Option	—	—	—	1,148.3199	1,111.6423	1,067.7829	1,175.9335	1,138.8280	1,085.9871
	Direct Plan - Quarterly IDCW Option	—	—	—	—	—	—	—	—	—
	Direct Plan - Annual IDCW Option	—	—	—	—	—	—	—	—	—
	Lowest									
	Regular Plan - Growth Option	1,206.9759	1,132.5776	1,061.4306	1,198.9862	1,115.2581	1,041.1450	1,167.9867	1,082.1500	1,012.4272
	Regular Plan - Daily IDCW Option	1,193.5098	1,132.3425	1,061.6250	—	—	—	—	—	—
	Regular Plan - Weekly IDCW Option	—	—	—	—	—	—	—	—	—
	Regular Plan - Monthly IDCW Option	—	—	—	1,108.0422	1,065.2114	1,029.0617	1,129.4697	1,078.2963	1,012.4243
	Regular Plan - Quarterly IDCW Option	—	—	—	—	—	—	—	—	—
	Regular Plan - Annual IDCW Option	—	—	—	—	—	—	—	—	—
	Direct Plan - Growth Option	1,208.8919	1,133.8579	1,062.0707	1,204.1036	1,117.9594	1,042.1254	1,178.3080	1,087.5060	1,013.2489
	Direct Plan - Daily IDCW Option	1,194.2286	1,133.3453	1,062.0568	—	—	—	—	—	—
	Direct Plan - Weekly IDCW Option	—	—	—	—	—	—	—	—	—
	Direct Plan - Monthly IDCW Option	—	—	—	1,112.9066	1,068.0625	1,030.3567	1,141.2582	1,084.5612	1,013.3563
	Direct Plan - Quarterly IDCW Option	—	—	—	—	—	—	—	—	—
	Direct Plan - Annual IDCW Option	—	—	—	—	—	—	—	—	—
j	Face Value per unit	1,000.0000	1,000.0000	1,000.0000	1,000.0000	1,000.0000	1,000.0000	1,000.0000	1,000.0000	1,000.0000
k	Total Unit Capital (Rupees in "000000")	1,124	5,858	7,798	8,647	7,559	8,939	9,716	4,701	7,527
l	Average Net Asset (Rupees in "000000")	9,707	19,469	16,368	11,420	10,381	11,958	4,620	6,874	12,654
m	Number of Days	365	365	366	365	365	366	365	365	366
n	Weighted average Price Earnings Ratio of equity/equity related instruments held as at end of year/period	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

PERSPECTIVE HISTORICAL PER UNIT FOR THE PERIOD ENDED MARCH 31, 2026 (Contd.)

Sr. No.	Per Unit Particulars (Rupees)	TRUSTMF Fixed Maturity Plan - Series II (1196 Days)			TRUSTMF Flexi Cap Fund	
		As on March 31, 2026	As on March 31, 2025	As on March 31, 2024	As on March 31, 2026	As on March 31, 2025
a.	Net Asset Value (NAV)					
	Regular Plan - Growth Option	1,270.9678	1,181.3382	1,085.3153	10.13	10.68
	Regular Plan - IDCW Option	1,270.9672	1,181.3380	1,085.3156	10.13	10.68
	Direct Plan - Growth Option	1,274.9943	1,183.9869	1,086.7447	10.47	10.85
	Direct Plan - IDCW Option	–	–	–	10.47	10.85
b	Gross Income					
(i)	Income other than profit (loss) on sale of investment, per unit (A)	100.66	96.68	89.66	0.10	0.04
(ii)	Income from profit (loss) on inter-scheme sales/transfer of investment, per unit (C)	–	–	–	–	–
(iii)	Income from profit (loss) on sale of investment to third party, per unit (B)	0.97	(0.01)	0.54	0.41	(0.10)
(iv)	Transfer to revenue account from past year's reserve, per unit	–	–	–	–	–
(v)	Gross Income (D) (A+B+C= D)	101.63	96.67	90.20	0.51	(0.06)
	Expenses (E)					
c	Aggregate of Expenses, Write Off, Amortisation and charges, per unit	6.51	5.95	5.40	0.30	0.22
d	Net Income (F) (D – E = F)	95.12	90.72	84.80	0.21	(0.29)
e	Unrealised appreciation/depreciation in value of investments, per unit	(5.10)	5.66	0.59	(0.66)	0.52
f	Trading Price	N.A.	N.A.	N.A.	N.A.	N.A.
g	Ratio of expenses to average net assets (in %)	0.53%	0.53%	0.52%	2.58%	2.68%
h	Ratio of gross income to average net assets (excluding transfer to revenue account from past year's reserve but including unrealised appreciation on investments) (in %)	7.84%	9.03%	8.70%	(1.31%)	6.23%
i	NAV per unit during the year					
	Highest					
	Regular Plan - Growth Option	1,270.9678	1,181.3382	1,085.3153	11.82	12.31
	Regular Plan - IDCW Option	1,270.9672	1,181.3380	1,085.3156	11.82	12.31
	Direct Plan - Growth Option	1,274.9943	1,183.9869	1,086.7447	12.14	12.45
	Direct Plan - IDCW Option	–	–	–	12.14	12.45
	Lowest					
	Regular Plan - Growth Option	1,183.6620	1,086.1496	1,001.0067	9.93	9.76
	Regular Plan - IDCW Option	1,183.6618	1,086.1499	1,001.0067	9.93	9.76
	Direct Plan - Growth Option	1,186.3219	1,087.5856	1,001.0342	10.10	9.78
	Direct Plan - IDCW Option	–	–	–	10.10	9.78
j	Face Value per unit	1,000.0000	1,000.0000	1,000.0000	10.00	10.00
k	Total Unit Capital (Rupees in "000000")	5,066	5,066	5,066	96,393	84,972
l	Average Net Asset (Rupees in "000000")	6,236	5,740	5,272	1,10,646	75,217
m	Number of Days	365	365	366	365	340
n	Weighted average Price Earnings Ratio of equity/ equity related instruments held as at end of year/period	N.A.	N.A.	N.A.	25.29	30.19

PERSPECTIVE HISTORICAL PER UNIT FOR THE PERIOD ENDED MARCH 31, 2026 (Contd.)

Sr. No.	Per Unit Particulars (Rupees)	TRUSTMF Small Cap Fund		TRUSTMF Arbitrage Fund	TRUSTMF Multi Cap Fund	TRUSTMF Mid Cap Fund
		As on March 31, 2026	As on March 31, 2025	As on March 31, 2026	As on March 31, 2026	As on March 31, 2026
a.	Net Asset Value (NAV)					
	Regular Plan - Growth Option	9.70	9.30	10.3358	9.28	9.80
	Regular Plan - IDCW Option	9.70	9.30	–	–	–
	Direct Plan - Growth Option	9.93	9.37	10.3850	9.40	9.80
	Direct Plan - IDCW Option	9.93	9.37	–	–	–
b.	Gross Income					
(i)	Income other than profit (loss) on sale of investment, per unit (A)	0.04	0.02	0.06	0.04	0.02
(ii)	Income from profit (loss) on inter-scheme sales/transfer of investment, per unit (C)	–	–	–	–	–
(iii)	Income from profit (loss) on sale of investment to third party, per unit (B)	0.15	(0.55)	1.14	(0.38)	–
(iv)	Transfer to revenue account from past year's reserve, per unit	–	–	–	–	–
(v)	Gross Income (D) (A+B+C= D)	0.19	(0.54)	1.20	(0.34)	0.02
	Expenses (E)					
c	Aggregate of Expenses, Write Off, Amortisation and charges, per unit	0.18	0.08	0.10	0.17	0.02
d	Net Income (F) (D – E = F)	0.02	(0.62)	1.10	(0.51)	\$0.00
e	Unrealised appreciation/depreciation in value of investments, per unit	0.10	0.31	(0.70)	(0.35)	(0.20)
f	Trading Price	N.A.	N.A.	N.A.	N.A.	N.A.
g	Ratio of expenses to average net assets (in %)	2.18%	3.17%	1.57%	3.50%	6.08%
h	Ratio of gross income to average net assets (excluding transfer to revenue account from past year's reserve but including unrealised appreciation on investments) (in %)	3.56%	(9.22%)	7.74%	(14.27%)	(56.52%)
i	NAV per unit during the year					
	Highest					
	Regular Plan - Growth Option	11.16	10.95	10.3358	10.70	10.03
	Regular Plan - IDCW Option	11.16	10.95	–	–	–
	Direct Plan - Growth Option	11.36	10.99	10.3850	10.76	10.03
	Direct Plan - IDCW Option	11.36	10.99	–	–	–
	Lowest					
	Regular Plan - Growth Option	8.47	8.30	10.0000	9.28	9.80
	Regular Plan - IDCW Option	8.47	8.30	–	–	–
	Direct Plan - Growth Option	8.53	8.35	10.0000	9.39	9.80
	Direct Plan - IDCW Option	8.53	8.35	–	–	–
j	Face Value per unit	10.00	10.00	10.0000	10.00	10.00
k	Total Unit Capital (Rupees in "00000")	1,37,418	87,504	6,433	42,410	14,509
l	Average Net Asset (Rupees in "00000")	1,12,238	53,178	7,000	29,605	13,985
m	Number of Days	365	148	216	254	12
n	Weighted average Price Earnings Ratio of equity/ equity related instruments held as at end of year/period	34.28	38.60	N.A.	27.75	35.38

\$ Amount less than Rs. 0.005

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TRUST Mutual Fund

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