

# TRUST MUTUAL FUND

CLEAR ★ CREDIBLE ★ CONSISTENT

TRUST ASSET MANAGEMENT PRIVATE LIMITED



# TRUST Mutual Fund – Unique Proposition

TRUST Asset Management Company (AMC) is a part of TRUST Group, known for its **Thought Leadership** and **Financial Innovation**. TRUST AMC is committed to creating **Differentiated, Innovative** and **Relevant investment solutions**.



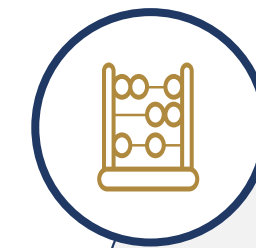
## Unique Methodology\*

 **LimitedACTIV®**  
style of fund  
management



## Strategic Partnership

Knowledge  
partnership  
with CRISIL



## Customized Indices\*

Broad Based Tier  
II indices created  
by CRISIL



## Current Product Offerings

Fixed-income  
products


\*Select schemes of TRUST Mutual Fund follow this concept.

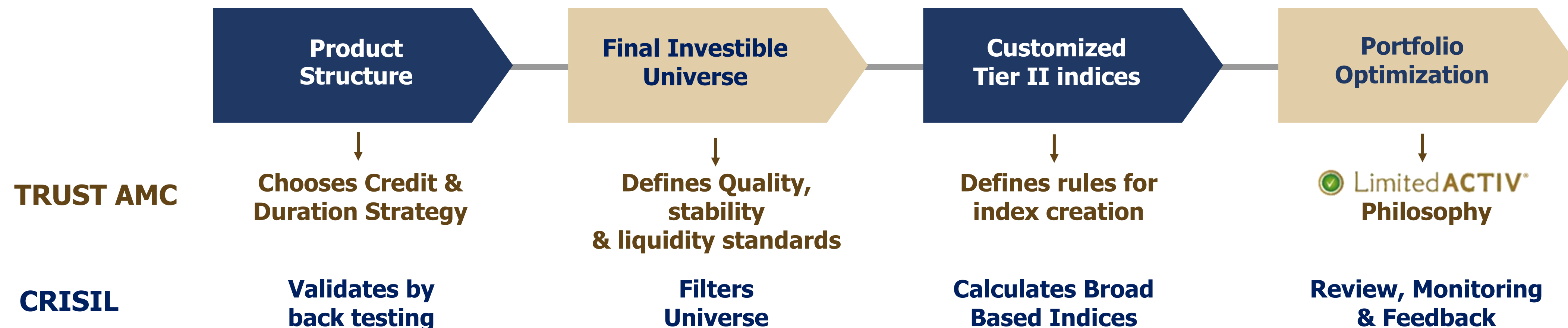
CRISIL has been engaged for construction & periodic rebalancing of model portfolio & universe, back testing & ongoing investment process validation for select schemes.

LimitedACTIV® Methodology is a structured methodology where the fund manager attempts to invest predominantly in line with the internally created model portfolio and takes exposure based on pre-defined limits.



# Structured Investment Process

 **LimitedACTIV®** proprietary fund management style in which the FM invests in line with a model portfolio with predefined variances



Investible universe experienced **zero defaults** - both in live universe as well as back testing period of 5 years starting Jan 2016

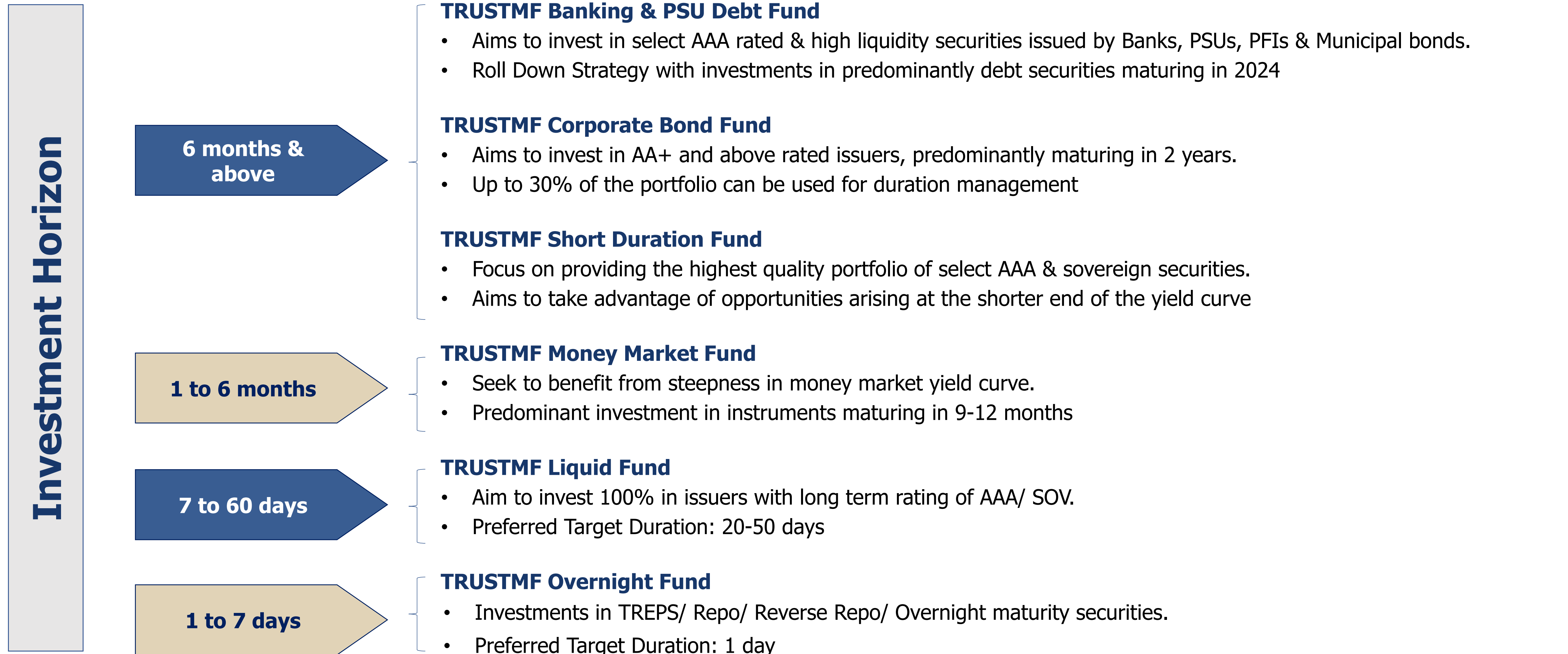
\*Select schemes of TRUST Mutual Fund follow this concept.

CRISIL has been engaged for construction & periodic rebalancing of model portfolio & universe, back testing & ongoing investment process validation for select schemes.

LimitedACTIV® Methodology is a structured methodology where the fund manager attempts to invest predominantly in line with the internally created model portfolio and takes exposure based on pre-defined limits.



# Product Offerings



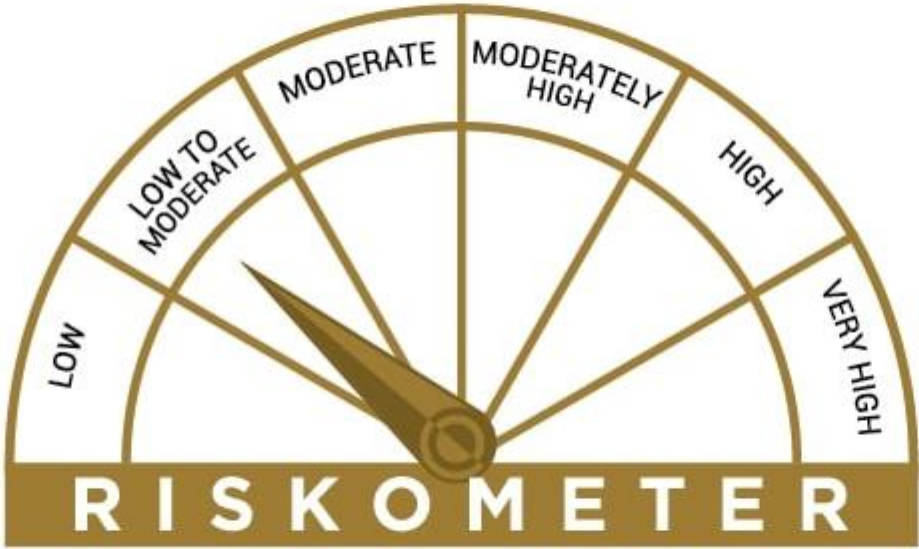
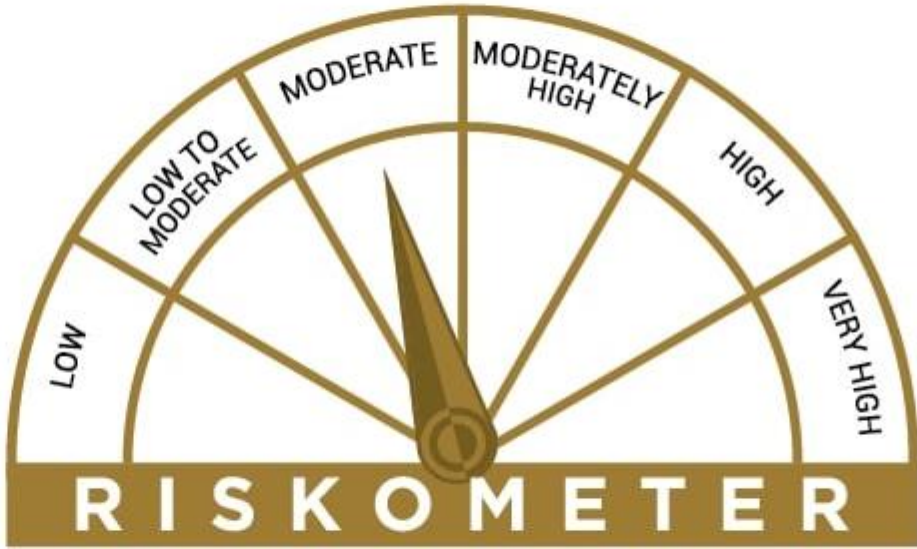
\*This slide illustrates the currently preferred investment horizon in which the schemes will predominantly invest. This is subject to change. The investment will be made in line with investment strategy and asset allocation as prescribed in the Scheme related documents.



# TRUSTMF BANKING & PSU DEBT FUND

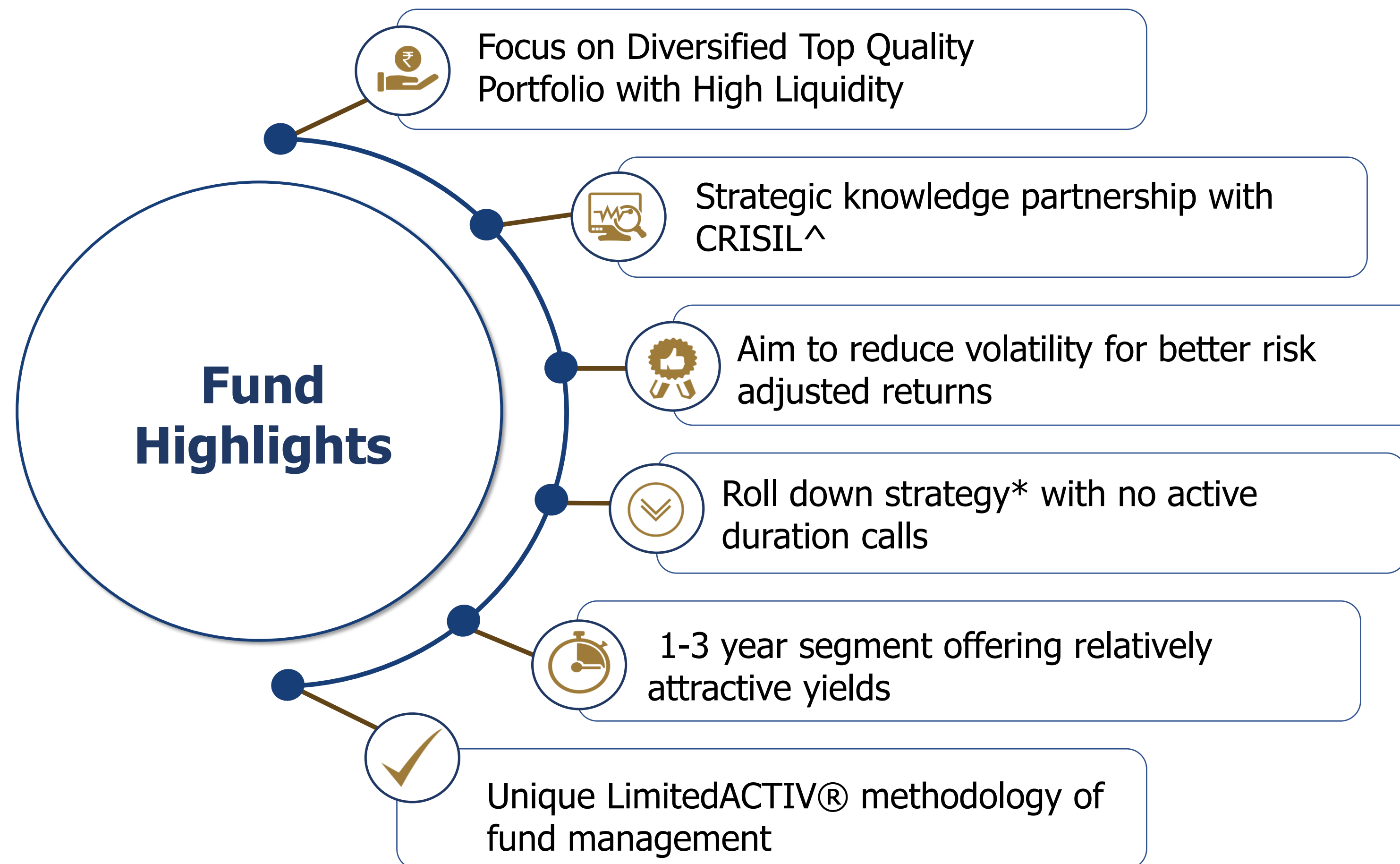


An open-ended Debt Scheme predominantly investing in debt instruments of Banks, Public Sector Undertakings, Public Financial Institutions and Municipal Bonds. A relatively high interest rate risk and relatively low credit risk.

Riskometer and Product Suitability Label			Potential Risk Class Matrix (PRC)			
<b>This product is suitable for investors who are seeking*:</b> <ul style="list-style-type: none"><li>Regular income over short to medium term</li><li>Investment primarily in debt and money market securities issued by Banks, PSU, PFI and Municipal Bonds</li></ul> <b>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</b>	<b>Scheme</b>  <b>RISKOMETER</b> Investors understand that their principal will be at Low to Moderate Risk	<b>Benchmark</b>  <b>RISKOMETER</b> CRISIL Banking & PSU Debt Index	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)	A-III		



# TRUSTMF Banking & PSU Debt Fund



\*The scheme is currently following a 'roll down' investment approach with approximate tenure on a tactical basis and same is subject to change. The investment will be made in line with investment strategy and asset allocation as prescribed in the Scheme related documents.

<sup>^</sup>CRISIL has been engaged for construction & periodic rebalancing of model portfolio & universe, back testing & ongoing investment process validation for select schemes.

Limited Active Methodology is a structured methodology where the fund manager attempts to invest predominantly in line with the internally created model portfolio and takes exposure based on pre-defined limits.



# Portfolio

Company/ Issuer	Rating	% to NAV
<b>Government Securities/State Development Loans</b>		<b>10.44</b>
Maharashtra State Development Loan^	Sovereign	7.49
Tamil Nadu State Development Loan	Sovereign	1.49
Government Securities	Sovereign	1.46
<b>Commercial Papers</b>		<b>6.87</b>
Housing Development Finance Corporation^	CRISIL A1+	6.87
<b>Certificate of Deposits</b>		<b>8.29</b>
Kotak Mahindra Bank Limited^	CRISIL A1+	6.84
HDFC Bank Limited	CARE A1+	1.45
<b>Non Convertible Debentures</b>		<b>70.65</b>
REC Limited^	CRISIL AAA	10.67
National Housing Bank^	CRISIL AAA	8.76
National Bank for Agriculture and Rural Development^	CRISIL AAA	8.58
Power Grid Corporation of India Limited^	CARE AAA	7.47
Mahanagar Telephone Nigam Limited^	CARE AAA(CE)	7.40
Power Finance Corporation Limited^	CARE AAA	7.33
Hindustan Petroleum Corporation Limited^	CRISIL AAA	7.31
State Bank of India (Perpetual, AT1, Basel III)	CRISIL AA+	4.43
ICICI Home Finance Company Limited	CRISIL AAA	4.31
ICICI Bank Limited (Perpetual, AT1, Basel III)	CRISIL AA+	2.96
Axis Finance Limited	IND AAA	1.43
<b>Cash, Cash Equivalents, Net Current Assets</b>		<b>3.75</b>
<b>Grand Total</b>		<b>100.00</b>

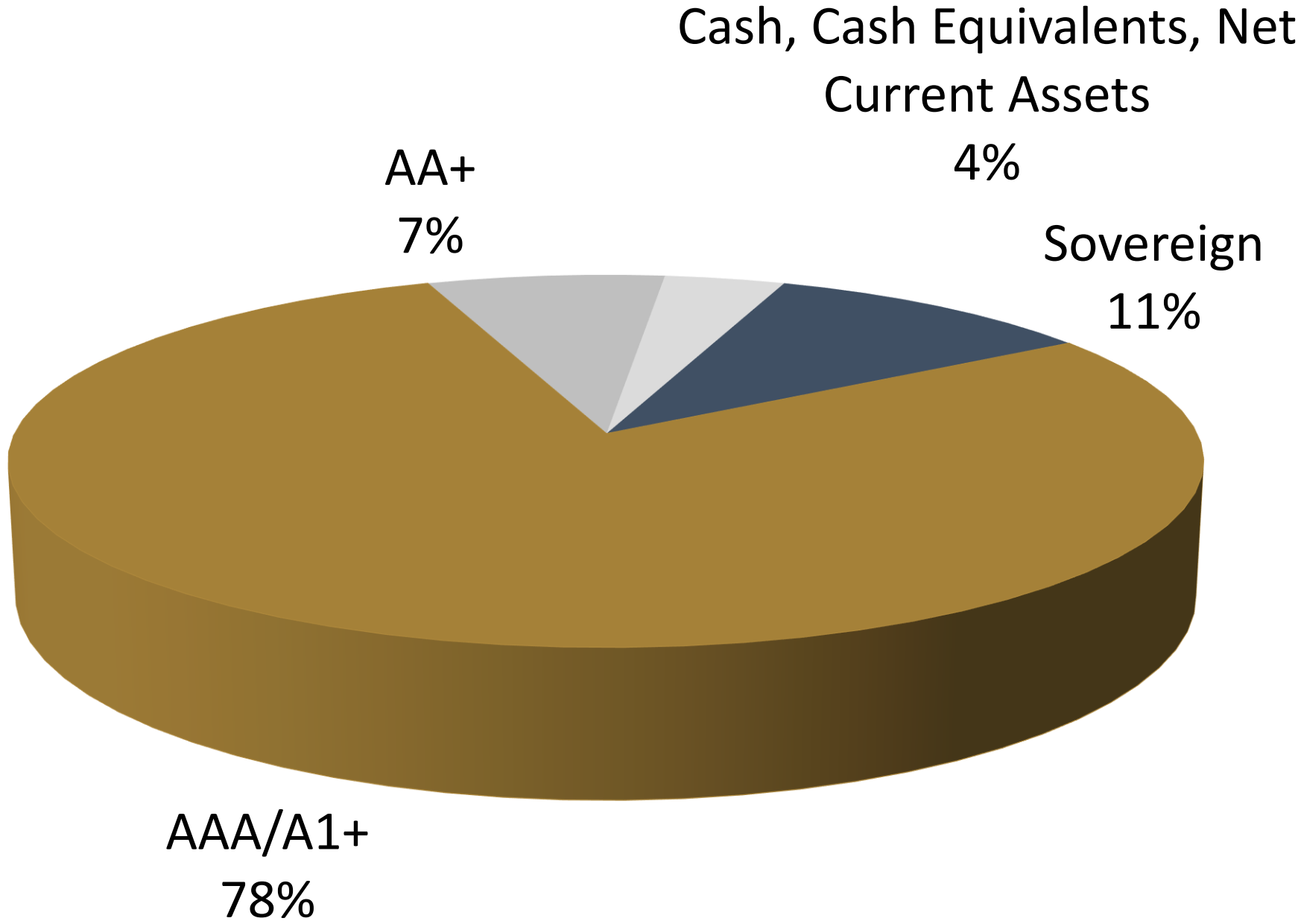
All data points as on May 31, 2023

^Top 10 holdings



# Portfolio Parameters

RATING PROFILE



Portfolio Parameters		
AUM	Rs 340.80 Cr	
	Maturity	Call^
Yield (Annualised)	7.54%	7.45%
Average Maturity	8.57 Yrs	1.15 yrs
Modified Duration	1.84 Yrs	1.08 yrs
Macaulay Duration	1.97 Yrs	1.16 yrs
TER (Direct)	0.21%	
TER (Regular)	0.71%	

^Considering the special features bonds (AT1 bonds) called on the call date  
Direct Plan is considered for data representation on this slide.  
Past performance may or may not be sustained in the future.  
Note : YTM and YTC details should not be construed as indicative returns and the securities bought by the Fund may or may not be held till the respective maturities.

All data points as on May 31, 2023



# Fund Performance

Period	1 Year		Since Inception	
	Returns (%)	Value of 10,000 Invested (INR)	Returns (%)	Value of 10,000 Invested (INR)
<b>Scheme</b>	6.28%	10,628	4.37%	11,045
<b>CRISIL Banking and PSU Debt Index<sup>1</sup></b>	7.03%	10,628	4.69%	11,124
<b>CRISIL Select AAA Roll Down Banking &amp; PSU Debt Index<sup>2</sup></b>	6.15%	10,615	4.69%	11,125
<b>CRISIL 10 Year Gilt Index<sup>3</sup></b>	10.04%	11,004	3.46%	10,824

<sup>1</sup>Tier I Benchmark, <sup>2</sup>Tier II Benchmark, <sup>3</sup>Additional Benchmark

## Disclaimer

Inception date of the scheme is February 1, 2021. The returns are provided on compounded annualized basis. Period for which scheme's performance has been provided is computed basis last day of the month-end preceding the date of advertisement. Returns furnished are that of Direct Plan Growth Option. Apart from TRUSTMF Banking PSU Debt Fund, Mr. Anand Nevatia is managing the TRUSTMF Corporate Bond Fund, TRUSTMF Short Term Fund, TRUSTMF Money Market Fund, TRUSTMF Liquid Fund & TRUSTMF Overnight Fund, performance details of eligible schemes have been given on Slide no. 16, 20, 25 & 29. 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.**

For Scheme Riskometers, Benchmark Riskometers and PRC Matrix, please refer Slide no. 30.

All data points as on May 31, 2023



# TRUSTMF CORPORATE BOND FUND



An open-ended Debt Scheme predominantly investing in AA+ and above rated corporate bonds. A relatively high interest rate risk and moderate credit risk.

Riskometer and Product Suitability Label			Potential Risk Class Matrix (PRC)			
<b>This product is suitable for investors who are seeking*:</b> <ul style="list-style-type: none"><li>• Optimal returns over the medium to long term</li><li>• To invest predominantly in AA+ and above rated corporate debt instruments</li></ul> <b>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</b>	<b>Scheme</b>  <b>RISKOMETER</b> Investors understand that their principal will be at Moderate Risk	<b>Benchmark</b>  <b>RISKOMETER</b> CRISIL Corporate Bond B-III Index	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 Corporate Bond Fund



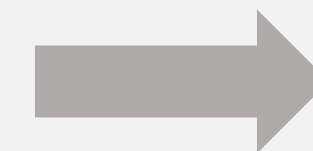


# Current Portfolio Strategy

## Duration management strategy

**70% - 100% of the  
portfolio**

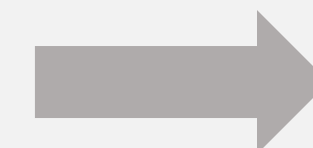
**Exposure into instruments with  
maturity up to 2 years**



**High Accrual  
Low interest rate sensitivity**

**0 – 30% of the  
portfolio**

**To adjust the duration  
of the portfolio**



**Potential Capital Gains**

**Duration management based on views on interest rate cycle, inflation outlook and spread matrix**

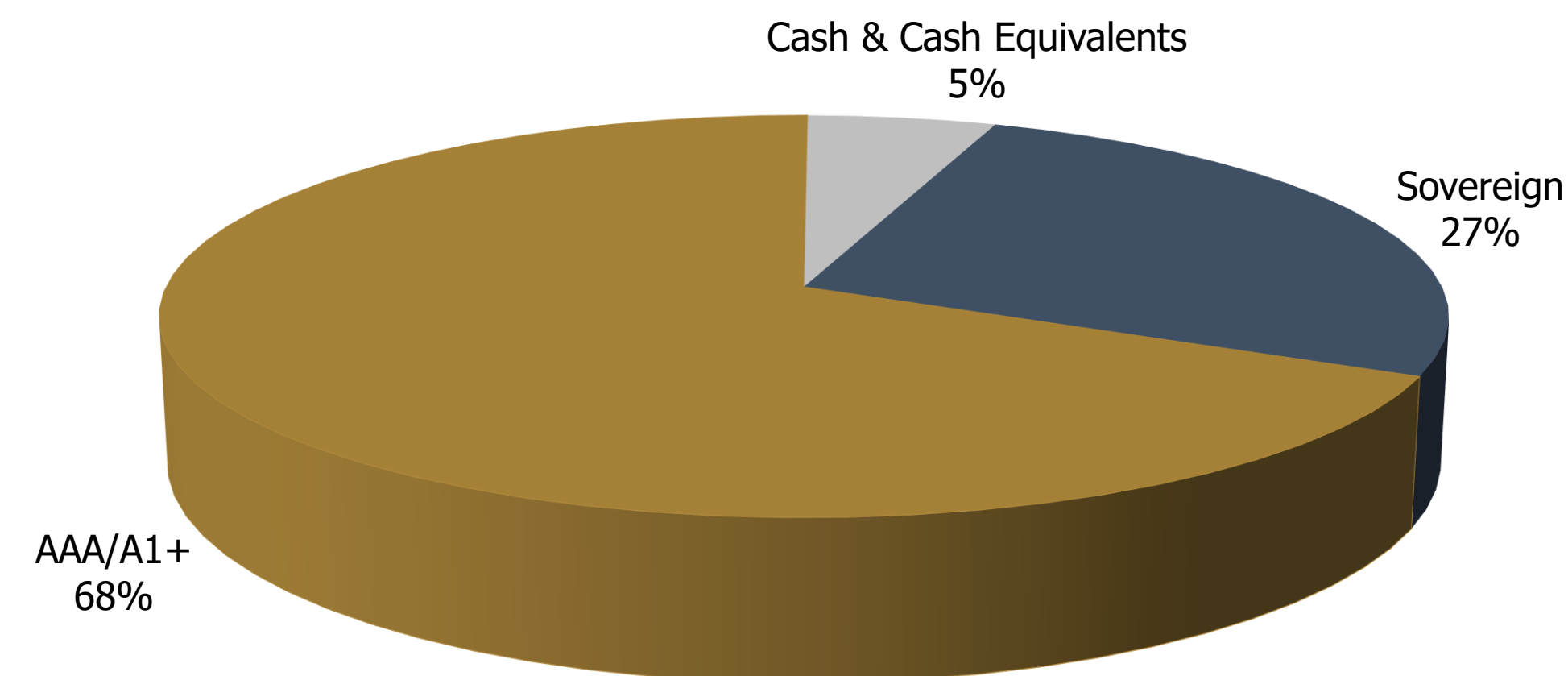
This slide explains the currently preferred portfolio strategy in which the scheme will predominantly invest. This is subject to change. The investment will be made in line with investment strategy and asset allocation as prescribed in the Scheme related documents. Further, the above portfolio strategy is only to explain the concept of the investment approach and in no manner shall be construed as a resemblance of indicative or intended portfolio and the actual portfolio may vary.



# Portfolio

Company/ Issuer	Rating	% to NAV
<b>Government Securities/State Development Loans</b>		<b>28.20</b>
Government Securities	Sovereign	28.20
<b>Non Convertible Debentures</b>		<b>52.39</b>
National Housing Bank	CRISIL AAA	19.69
National Bank for Agriculture and Rural Development	CRISIL AAA	11.48
Housing Development Finance Corporation	CRISIL AAA	11.09
REC Limited	CRISIL AAA	10.13
<b>Cash, Cash Equivalents, Net Current Assets</b>		<b>19.41</b>
<b>Grand Total</b>		<b>100.00</b>

## RATING PROFILE



## Portfolio Parameters

AUM	Rs. 126.23 Crs
YTM	7.12%
Average Maturity	2.95 Yrs
Modified Duration	2.09 Yrs
Macaulay Duration	2.19 Yrs
TER (Direct)	0.25%
TER (Regular)	0.65%

All data points as on May 31, 2023



Note : YTM details should not be construed as indicative returns and the securities bought by the Fund may or may not be held till the respective maturities.



# TRUSTMF Short Term Fund



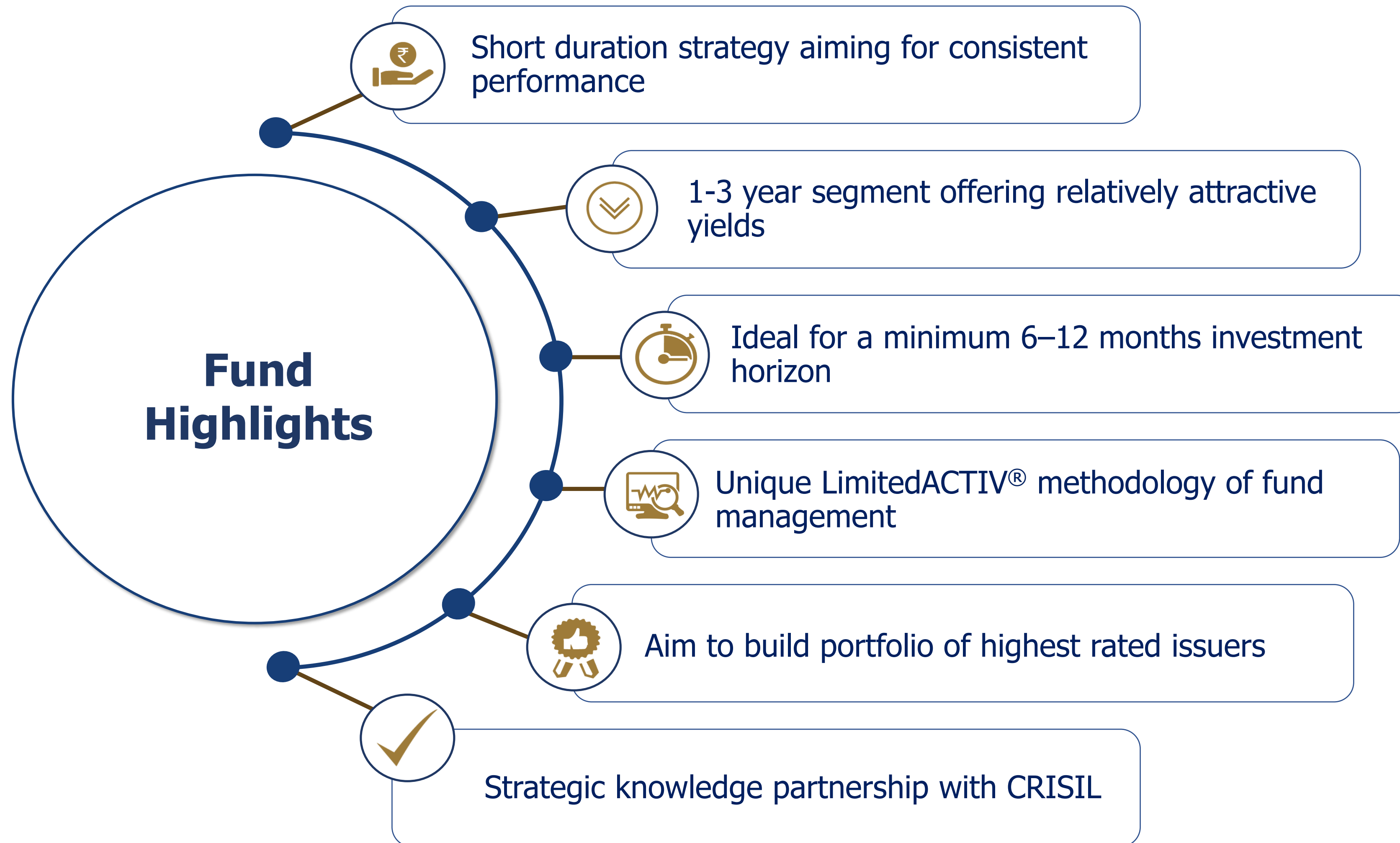
An open-ended short-term debt scheme investing in instruments such that the Macaulay Duration of the portfolio is between 1 to 3 years. A moderate interest rate risk and relatively low credit risk.

Riskometer and Product Suitability Label			Potential Risk Class Matrix (PRC)			
<b>This product is suitable for investors who are seeking*:</b> <ul style="list-style-type: none"><li>Income over short term</li><li>Investment in debt &amp; money market instruments with portfolio Macaulay Duration between 1 - 3 years</li></ul> <b>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</b>	<b>Scheme</b>  <b>RISKOMETER</b> Investors understand that their principal will be at Moderate Risk	<b>Benchmark</b>  <b>RISKOMETER</b> CRISIL Short Duration Debt A-II Index	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)			

Please refer slide no. 37 for Note on Fund Rating and Macaulay Duration



# TRUSTMF Short Term Fund





# Portfolio

Company/ Issuer	Rating	% to NAV
<b>Government Securities/State Development Loans</b>		<b>46.63</b>
Government Securities	Sovereign	42.87
Tamil Nadu State Development Loan	Sovereign	3.76
<b>Non Convertible Debentures</b>		<b>31.40</b>
Housing Development Finance Corporation	CRISIL AAA	8.49
Larsen & Toubro Limited	CRISIL AAA	7.76
Axis Finance Limited	IND AAA	7.52
India Infradebt Limited	CRISIL AAA	3.90
National Bank for Agriculture and Rural Development	CRISIL AAA	3.73
<b>Cash, Cash Equivalents, Net Current Assets</b>		<b>21.97</b>
<b>Grand Total</b>		<b>100.00</b>

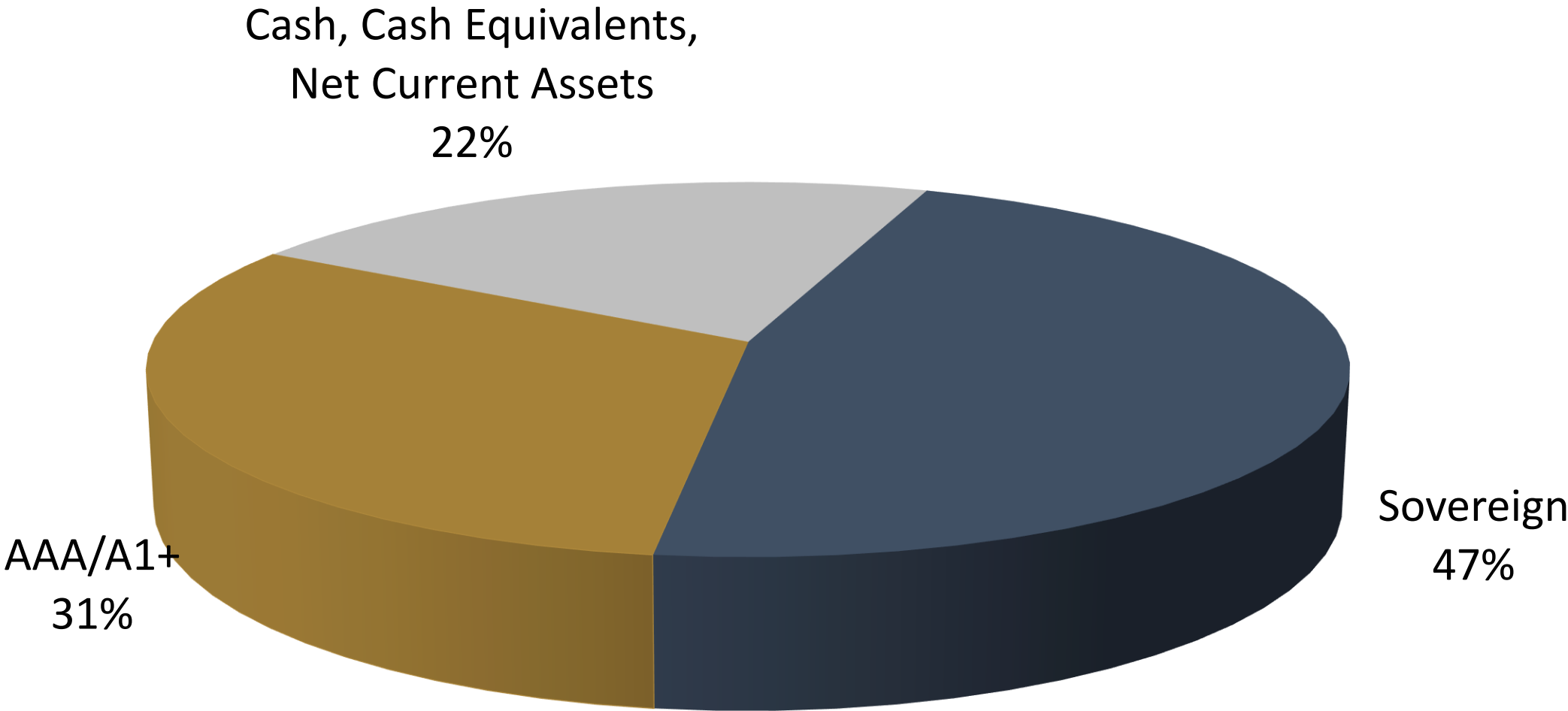
All data points as on May 31, 2023

^Top 10 holdings



# Portfolio Parameters

## RATING PROFILE



Portfolio Parameters	
AUM	Rs 129.71 Cr
YTM (Annualised)	7.09%
Average Maturity	2.59 Yrs
Modified Duration	2.03 Yrs
Macaulay Duration	2.11 Yrs
TER (Direct)	0.23%
TER (Regular)	0.73%

Direct Plan is considered for data representation on this slide.  
Past performance may or may not be sustained in the future.  
Note : YTM details should not be construed as indicative returns and the securities bought by the Fund may or may not be held till the respective maturities.  
All data points as on May 31, 2023



# Fund Performance

Period	1 year		Since Inception	
	Returns (%)	Value of 10,000 Invested (INR)	Returns (%)	Value of 10,000 Invested (INR)
Scheme	6.90%	10,690	4.87%	10,902
<b>CRISIL Short Duration Debt A-II Index<sup>1</sup></b>	6.73%	10,673	4.65%	10,860
<b>CRISIL Select AAA Short Duration Fund Index<sup>2</sup></b>	6.89%	10,689	4.62%	10,855
<b>CRISIL 10 Year Gilt Index<sup>3</sup></b>	10.04%	11,004	3.61%	10,666

<sup>1</sup>Tier I Benchmark, <sup>2</sup>Tier II Benchmark, <sup>3</sup>Additional Benchmark

**Disclaimer:** Inception date of the scheme is August 06, 2021. Returns furnished are that of Direct Plan – Growth Option and are provided on a simple annualized basis. Apart from TRUSTMF Short Term Fund, Mr. Anand Nevatia is managing the TRUSTMF Banking & PSU Debt Fund, TRUSTMF Corporate Bond Fund, TRUSTMF Money Market Fund, TRUSTMF Liquid Fund & TRUSTMF Overnight Fund,, performance details of eligible schemes have been given on Slide nos. 7, 20, 25 & 29. Period for which scheme's performance has been provided is computed basis last day of the month-end preceding the date of advertisement. 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.**

For Scheme Riskometers, Benchmark Riskometers and PRC Matrix, please refer Slide no. 30.

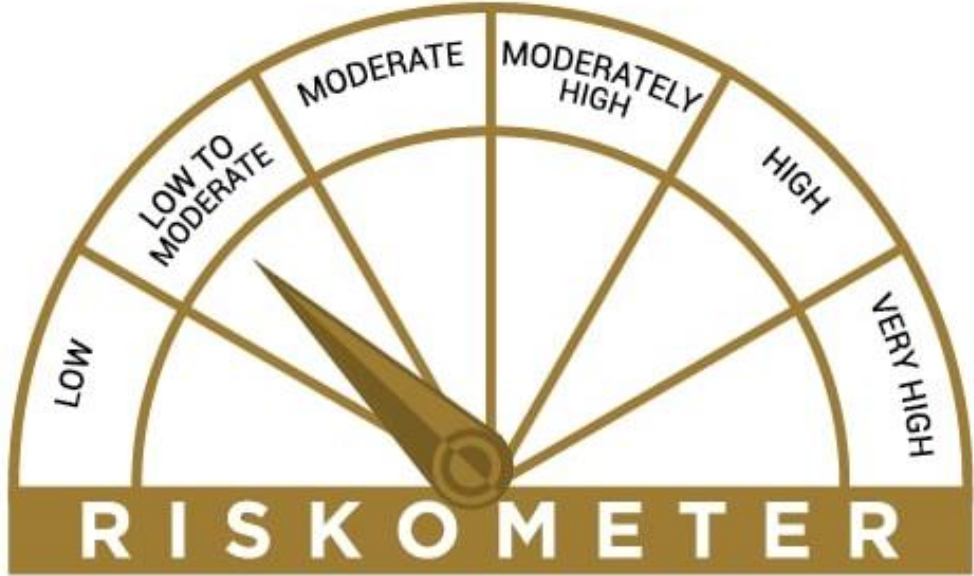

All data points as on May 31, 2023



# TRUSTMF Money Market Fund

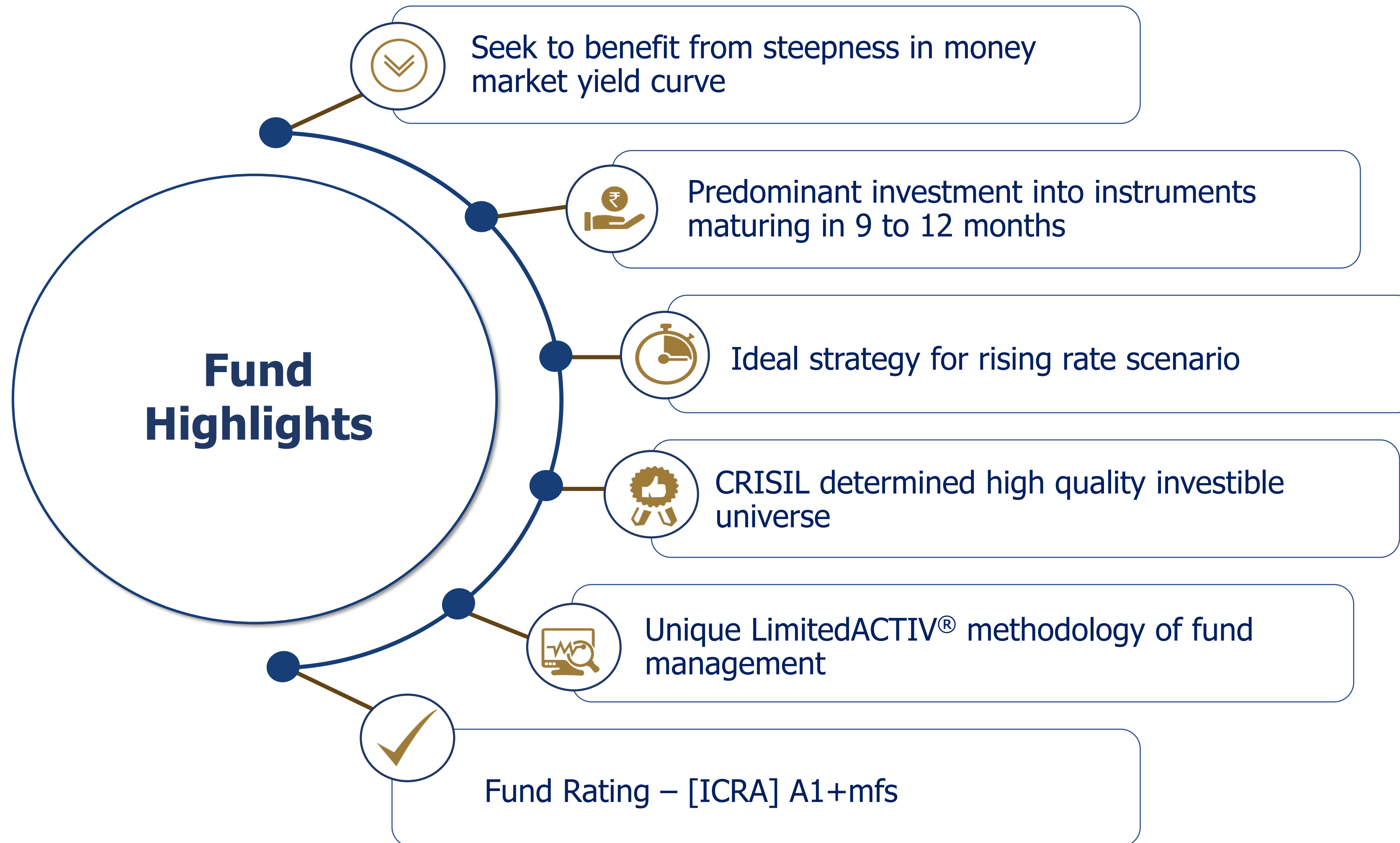


An open-ended debt scheme investing in money market instruments. A relatively low interest rate risk and moderate credit risk.

Riskometer and Product Suitability Label			Potential Risk Class Matrix (PRC)			
<b>This product is suitable for investors who are seeking*</b> <ul style="list-style-type: none"><li>•Income over short term</li><li>•Investment in money market instruments</li></ul> <b>*Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</b>	<b>Scheme</b>	<b>Benchmark</b>	Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
			Interest Rate Risk ↓			
	Investors understand that their principal will be at Low to Moderate Risk	CRISIL Money Market B-I Index	Relatively Low (Class I)		B-I	
			Moderate (Class II)			
			Relatively High (Class III)			



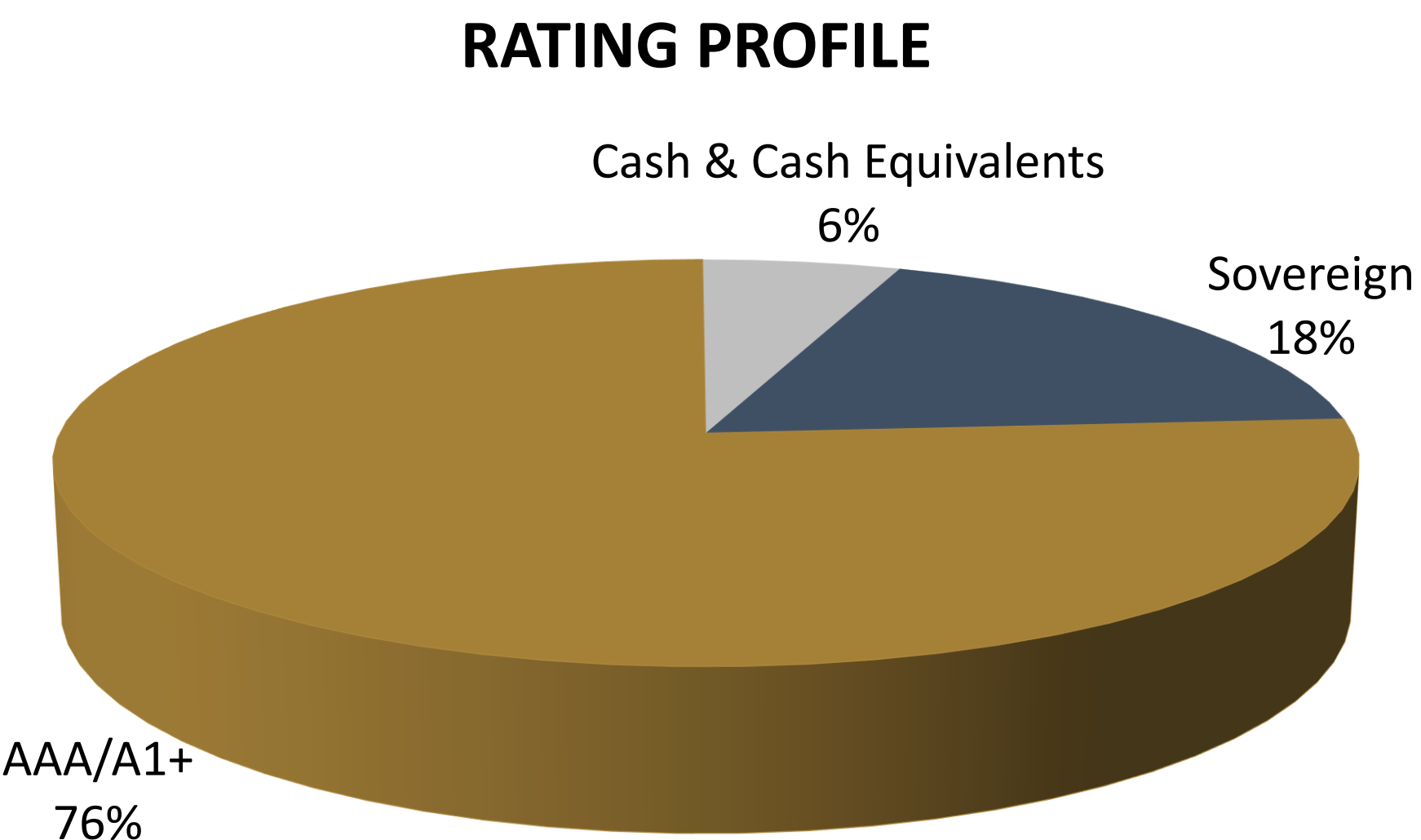
# TRUSTMF Money Market Fund





# Portfolio

Company/ Issuer	Rating	% to NAV
<b>Commercial Papers</b>		<b>34.00</b>
Reliance Jio Infocomm Limited	CRISIL A1+	9.86
Barclays Investment & Loans (India) Ltd	CRISIL A1+	9.82
Tata Capital Financial Services Limited	CRISIL A1+	9.4
LIC Housing Finance Limited	CRISIL A1+	4.92
<b>Certificate of Deposits</b>		<b>9.91</b>
Axis Bank Limited	CRISIL A1+	9.91
<b>Treasury Bills</b>	Sovereign	<b>38.56</b>
<b>Cash, Cash Equivalents, Net Current Assets</b>		<b>17.53</b>
<b>Grand Total</b>		<b>100.00</b>



Portfolio Parameters	
AUM	Rs. 107.62 Crs
YTM	7.22%
Average Maturity	158 Days
Modified Duration	158 Days
Macaulay Duration	158 Days
TER (Direct)	0.16%
TER (Regular)	0.31%

All data points as on May 31, 2023

Note : YTM details should not be construed as indicative returns and the securities bought by the Fund may or may not be held till the respective maturities.



# Fund Performance

Period	7 Days		15 Days		30 Days		6 Months		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)
<b>Scheme</b>	6.44%	10,012	6.87%	10,028	6.90%	10,062	7.40%	10,369	6.95%	10,546
<b>CRISIL Money Market B-I Index<sup>1</sup></b>	6.67%	10,013	7.60%	10,031	7.52%	10,068	7.44%	10,371	6.95%	10,547
<b>CRISIL 1 Year T-Bill Index<sup>2</sup></b>	5.90%	10,011	8.70%	10,036	7.32%	10,066	7.04%	10,351	6.17%	10,485

<sup>1</sup>Tier I Benchmark, <sup>2</sup>Additional Benchmark

**Disclaimer:** Inception date of the scheme is August 17, 2022. Returns furnished are that of Direct 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). Apart from TRUSTMF Money Market Fund, Mr. Anand Nevatia is managing the scheme TRUSTMF Banking & PSU Debt Fund, TRUSTMF Corporate Bond Fund, TRUSTMF Short Term Fund, TRUSTMF Liquid Fund & TRUSTMF Overnight Fund,, the performance details of the eligible funds have been given on Slides 7, 16, 25 & 29 respectively. Period for which scheme's performance has been provided is computed basis last day of the month-end preceding the date of advertisement. 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.**

For Scheme Riskometers, Benchmark Riskometers and PRC Matrix, please refer Slide no. 30.

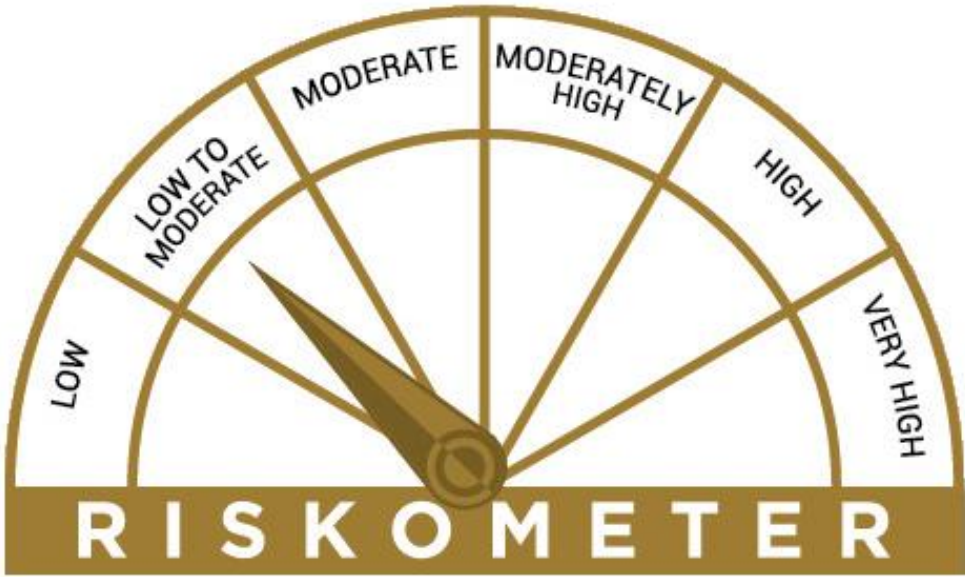
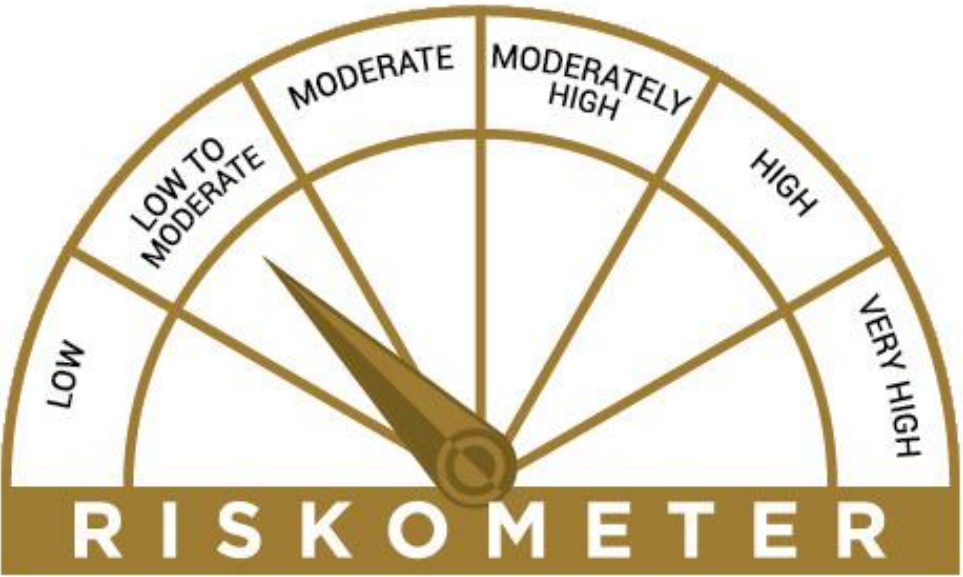
All data points as on May 31, 2023



# TRUSTMF LIQUID FUND

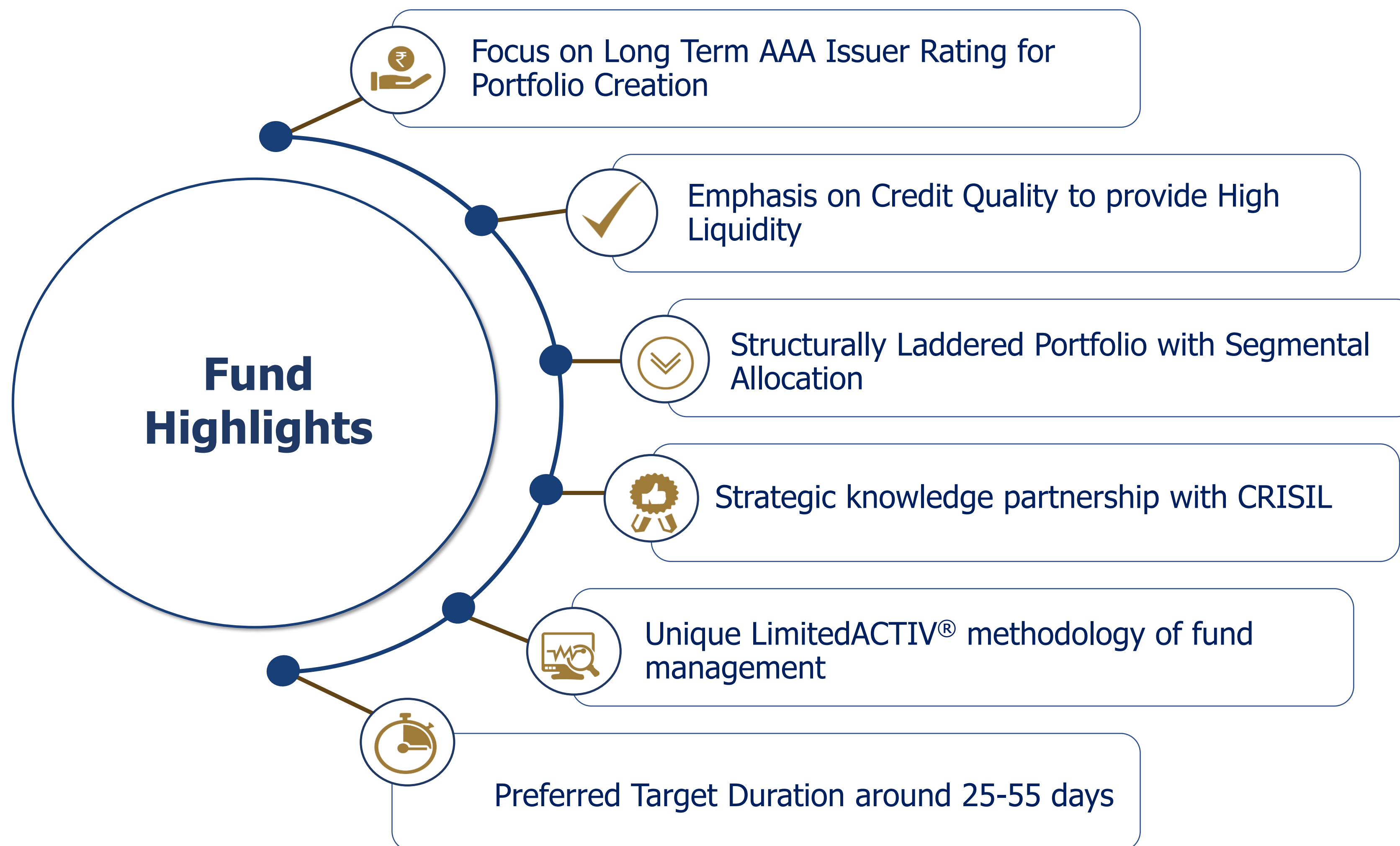


An Open – Ended Liquid Scheme. A relatively low interest rate risk and relatively low credit risk.

Riskometer and Product Suitability Label			Potential Risk Class Matrix (PRC)			
<p><b>This product is suitable for investors who are seeking*:</b></p> <ul style="list-style-type: none"><li>• Income over short term</li><li>• Investment in debt and money market instruments</li></ul> <p><b>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</b></p>	<p><b>Scheme</b></p>  <p>Investors understand that their principal will be at Low to Moderate Risk</p>	<p><b>Benchmark</b></p>  <p>CRISIL Liquid Debt A-I Index</p>	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





# Rating Paradox – Short Term Vs Long Term

- A common misconception is to equate short term A1+ rating to the long term rating of AAA
- In reality, an issuer with lower long term rating could be given an A1+ rating for short term instruments
- The highest short term rating does not necessarily translate into highest long term rating

Mapping long term ratings to short term ratings

Long Term Rating	Short Term Ratings		
	Corporates	NBFCs	Banks
AAA	A1+	A1+	A1+
AA+	A1+	A1+	A1+
AA	A1+	A1+	A1+
AA-	<b>A1+</b>	A1+	A1+
A+	A1	<b>A1+</b>	A1+
A	A1	A1	A1+
A-	A2+	A1	<b>A1+</b>

Source: CRISIL's criteria for rating short term debt – Nov 2019

Short Term Rating Scale
A1+
A1
A2+
A2
A3+
A3
A4+
A4
Below Investment Grade

**We aim to build a portfolio with issuers having a long term AAA rating**



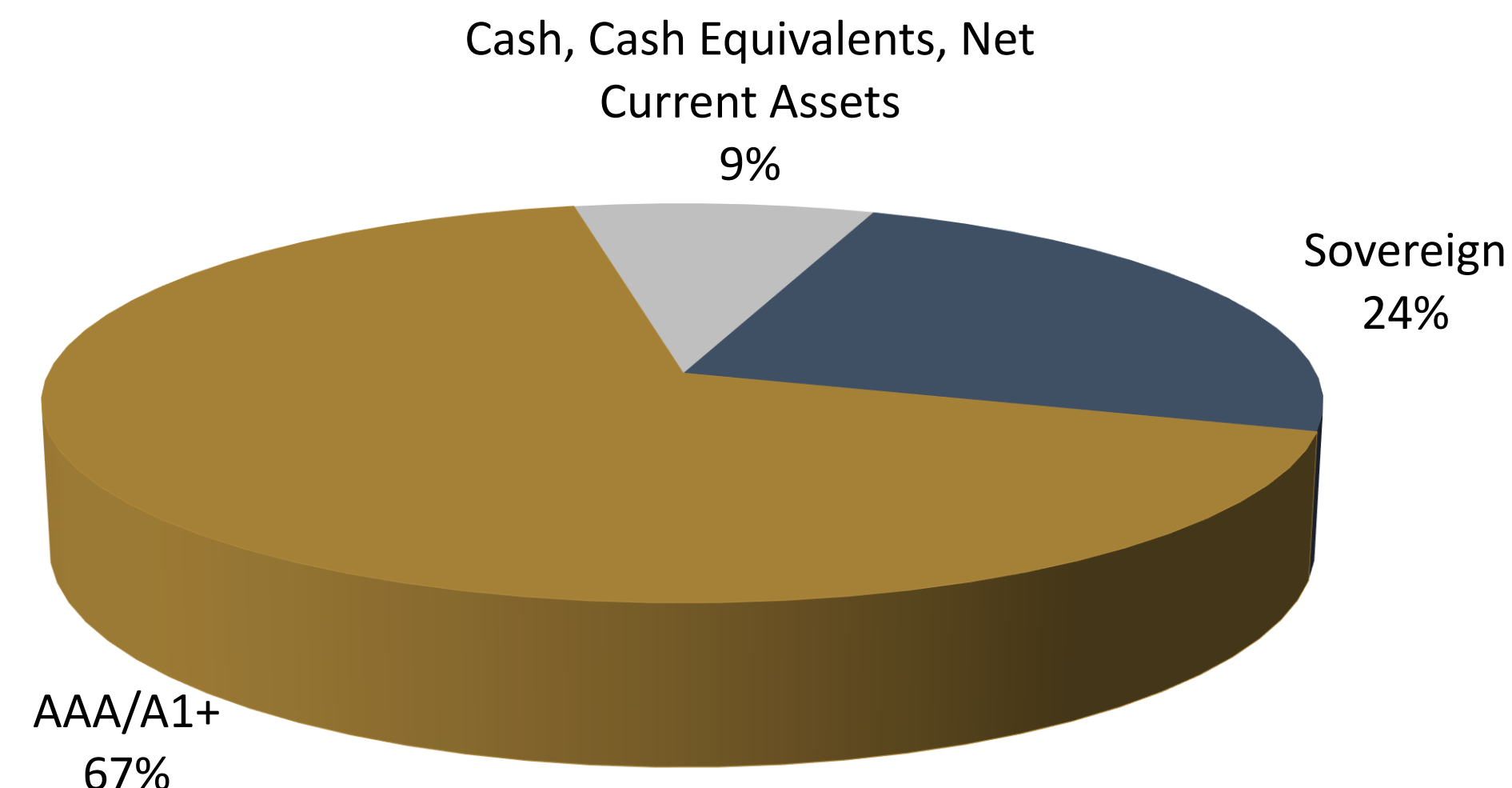
# Portfolio

Company/ Issuer	Rating	% to NAV
<b>Commercial Papers</b>		<b>35.60</b>
LIC Housing Finance Limited	CRISIL A1+	11.87
Reliance Jio Infocomm Limited	CRISIL A1+	8.92
ICICI Securities Limited	ICRA A1+	8.88
Barclays Investment & Loans (India) Ltd	CRISIL A1+	5.93
<b>Certificate of Deposits</b>		<b>20.83</b>
HDFC Bank Limited	CARE A1+	11.86
Axis Bank Limited	CRISIL A1+	8.97
<b>Non Convertible Debentures</b>		<b>10.77</b>
REC Limited	CRISIL AAA	10.77
<b>Treasury Bills</b>	Sovereign	<b>24.08</b>
<b>Cash, Cash Equivalents, Net Current Assets</b>		<b>8.72</b>
<b>Grand Total</b>		<b>100.00</b>

All data points as on May 31, 2023

Note : YTM details should not be construed as indicative returns and the securities bought by the Fund may or may not be held till the respective maturities.

## RATING PROFILE



## Portfolio Parameters

AUM	Rs 167.13 Crs
YTM	6.84%
Average Maturity	41 Days
Modified Duration	41 Days
Macaulay Duration	41 Days
TER (Direct)	0.10%
TER (Regular)	0.25%



# Fund Performance

Period	7 Days		15 Days		30 Days		1 Year		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)
<b>Scheme</b>	6.71%	10,013	7.31%	10,030	7.21%	10,059	6.32%	10,632	4.82%	11,041
<b>CRISIL Liquid Debt A-I Index<sup>1</sup></b>	6.53%	10,013	6.97%	10,029	7.04%	10,058	6.35%	10,635	4.91%	11,062
<b>CRISIL Select AAA Liquid Fund Index<sup>2</sup></b>	6.64%	10,013	7.03%	10,029	7.02%	10,058	6.34%	10,634	4.85%	11,049
<b>CRISIL 1 Year T-Bill Index<sup>3</sup></b>	5.90%	10,011	8.70%	10,036	7.39%	10,061	6.26%	10,626	4.45%	10,959

<sup>1</sup>Tier I Benchmark, <sup>2</sup>Tier II Benchmark, <sup>3</sup>Additional Benchmark

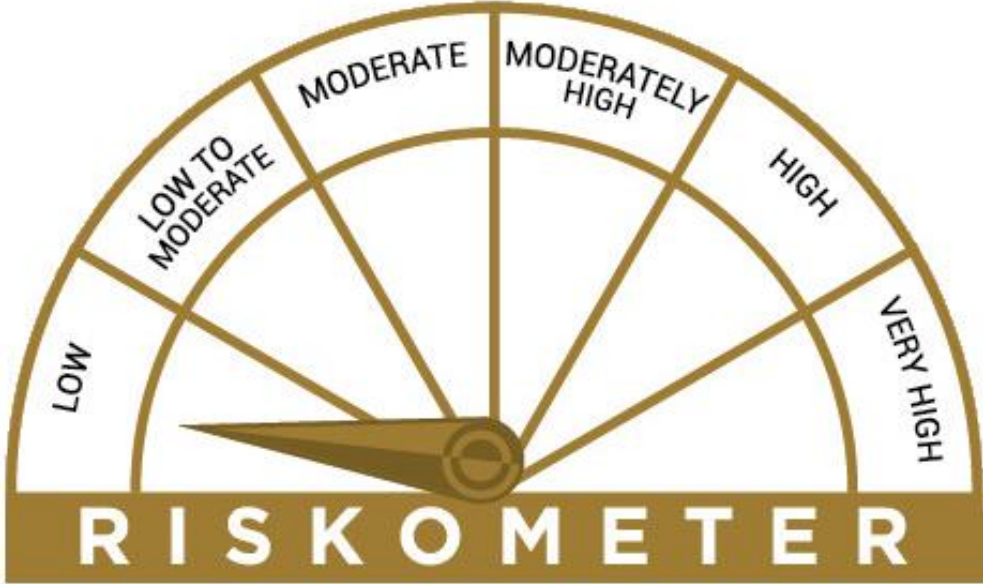
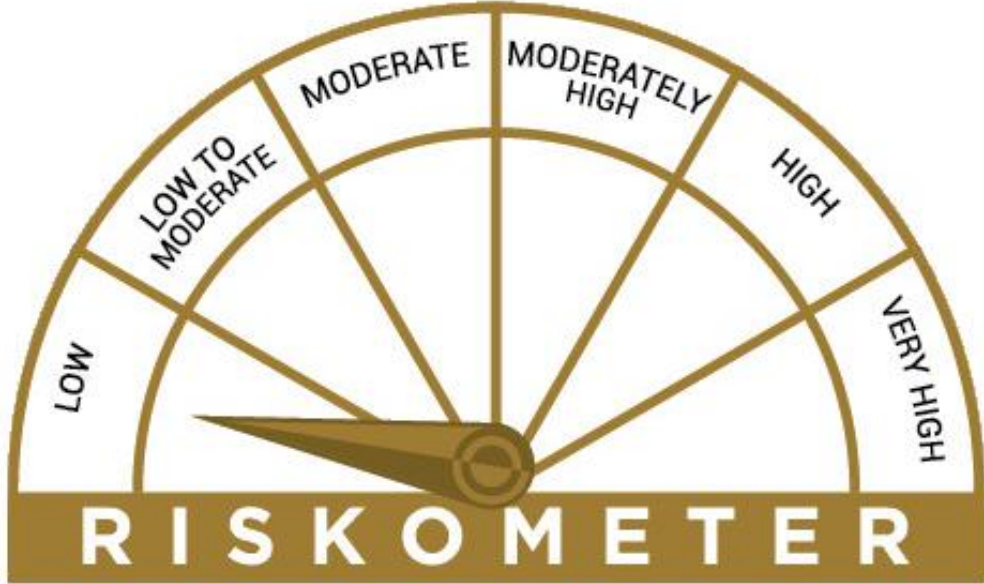
**Disclaimer:** Inception date of the scheme is April 23, 2021. Returns furnished are that of Direct Plan – Growth Option. Returns (%) for less than 1 year are calculated on simple annualized basis and 1 year & above are calculated on compounded annualized basis (CAGR). Apart from TRUSTMF Liquid Fund, Mr. Anand Nevatia is managing the scheme TRUSTMF Banking & PSU Debt Fund, TRUSTMF Corporate Bond Fund, TRUSTMF Short Term Fund, TRUSTMF Money Market Fund & TRUSTMF Overnight Fund, the performance details of the eligible funds have been given on Slides 7, 16, 20 & 29. Period for which scheme's performance has been provided is computed basis last day of the month-end preceding the date of advertisement. 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.**

For Scheme Riskometers, Benchmark Riskometers and PRC Matrix, please refer Slide no. 30.  
All data points as on May 31, 2023



# TRUSTMF Overnight Fund

An open-ended debt scheme investing in overnight securities. A relatively low interest rate risk and relatively low credit risk.

Riskometer and Product Suitability Label			Potential Risk Class Matrix (PRC)			
<p><b>This product is suitable for investors who are seeking*:</b></p> <ul style="list-style-type: none"> <li>Regular income over short term that may be in line with overnight call rates with low risk and high level of liquidity</li> <li>Investment in debt and money market instruments with overnight maturity</li> </ul> <p><b>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</b></p>	<p><b>Scheme</b></p>  <p><b>RISKOMETER</b></p> <p>Investors understand that their principal will be at Low Risk</p>	<p><b>Benchmark</b></p>  <p><b>RISKOMETER</b></p> <p>CRISIL Liquid Overnight Index</p>	<p>Credit Risk →</p>	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)			



- **Investment Pattern:** Debt and money market securities having maturity/unexpired maturity of one business day
- **Low volatility:** Investment in high quality overnight maturity securities, hence no MTM impact
- **Risk:** Nil to minimal credit, interest rate and liquidity risk
- **Liquidity:** Highest liquidity with no exit load
- **Investment Horizon:** Ideal for parking short term/ contingency funds for up to 7 day holding period

**Invest right and let your money grow overnight!**



# Portfolio

Portfolio Parameters	
AUM	Rs.134.24 Cr
YTM	6.30%
Average Maturity	1 Day
Modified Duration	1 Day
Macaulay Duration	1 Day
TER (Direct) TER (Regular)	0.07% 0.12%

Company/ Issuer	Rating	% to NAV
Cash, Cash Equivalents, Net Current Assets		100.00
<b>Grand Total</b>		<b>100.00</b>

All data points as on May 31, 2023

Direct Plan is considered for data representation on this slide.

Past performance may or may not be sustained in the future.

Note : YTM should not be construed as indicative returns and the securities bought by the Fund may or may not be held till the respective maturities.



# Fund Performance

Period	7 Days		15 Days		30 Days		1 Year		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)
<b>Scheme</b>	6.19%	10,012	6.25%	10,026	6.50%	10,053	5.93%	10,593	5.33%	10,733
<b>CRISIL Liquid Overnight Index<sup>1</sup></b>	6.27%	10,012	6.30%	10,026	6.53%	10,054	6.01%	10,601	5.39%	10,741
<b>CRISIL 1 Year T-Bill Index<sup>2</sup></b>	5.90%	10,011	8.70%	10,036	7.39%	10,061	6.26%	10,626	5.13%	10,705

<sup>1</sup>Tier I Benchmark, <sup>2</sup>Additional Benchmark

**Disclaimer:** Inception date of the scheme is January 19, 2022. Returns furnished are that of Direct Plan – Growth Option and are provided on a simple annualized basis. Apart from TRUSTMF Overnight Fund, Mr. Anand Nevatia is managing TRUSTMF Banking & PSU Debt Fund, TRUSTMF Corporate Bond Fund, TRUSTMF Short Term Fund, TRUSTMF Money Market Fund & TRUSTMF Liquid Fund, performance details of eligible schemes have been given on Slide nos. 7, 16, 20 & 25. Period for which scheme's performance has been provided is computed basis last day of the month-end preceding the date of advertisement. 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.**

All data points as on May 31, 2023

For Scheme Riskometers, Benchmark Riskometers and PRC Matrix, please refer Slide no. 30.



# Meet the Team



**Sandeep Bagla**, Chief Executive Officer

- Honours in Economics, PGDM in Finance with around 3 decades of experience in investment management
- Worked with I-sec PD, AIG , Reliance & Principal Mutual Fund etc. - with **TRUST Group since 2014**



**Ajaykumar Gupta**, Chief Business Officer

- Bachelor of Engineering with around 3 decades of experience in financial services
- Business Head- Institutional Sales for Axis AMC & National Sales Head – Institutional for Kotak AMC



**Anand Nevatia**, Fund Manager

- PGDBA CFA (ICFAI) with around 2 decades of experience in the financial markets
- With TRUST Group since 2003, currently managing all fixed Income schemes of TRUST Mutual Fund
- Managed Debt PMS for Trust Group since 2014, experience includes fixed income research & analysis



# Board - TRUST AMC



## **Utpal Sheth**, Associate Director

- CEO, RARE Enterprises Group
- CFA(ICFAI) with an all-India Gold Medal
- Founder Mentor of TRUST Group of companies focusing on strategy, institutionalization and building
- Area of expertise: Long-term investing in public and private markets, portfolio construction and stock picking



## **Nipa Sheth**, Associate Director

- Founder & Managing Director of TRUST Group
- Member of ICAI (rank holder)
- Member of the HR Khan Committee Roundtable on developing the corporate bond market
- Member, Advisory Board - NSE
- Chairperson of the ASSOCHAM National Council
- Member of the FICCI; Chairperson – FICCI debt market sub-group



## **Rajeev Agarwal**, Independent Director

- Self Employed
- Ex - SEBI Whole Time Member
- Member of Forward Markets Commission
- Investigation and Enforcement in IRS for 28 years



## **Hemant M. Nerurkar**, Independent Director

- Self Employed
- Erstwhile CEO & ED; Managing Director - Tata Steel
- Long experience, spanning 40 years having experience in Strategy & Growth, Manufacturing & Supply Chain, Organization & People, Marketing & Sales



# Board - Trustee Company



## **Ameet Hariani**, Independent Director

- Strategic Consultant and Practicing Lawyer
- Advised various clients including state and central government in several prominent litigations
- Authored books and published several papers
- Area of expertise: Real Estate, Finance, Litigation and M&A



## **Ragunathan Kannan**, Independent Director

- Director, Sathguru Management Consultants
- Heads the Information Technology practice of Sathguru
- Non executive chairman Aurobindo Pharma
- Member of ICAI
- Area of expertise: Designing and developing solutions using mobile and hand held technologies



## **Sanjeev Maheshwari**, Independent Director

- Partner M/S GMJ & Co. Chartered Accountants
- Sr. Managing Partner at GMJ & Co. Chartered Accountants
- Chairman of Accounting Standards Board of ICAI (ASB) for the period 2013 to 2016 and various other statutory bodies
- Area of expertise: Management Consultancy, Project Finance and Audit



## **Abhishek Kedia**, Associate Director

- Director, Trust Capital Services (India) Pvt. Ltd.
- Heads the Distribution business at Trust Capital Services (I) Pvt Ltd
- Part of Provident Fund, Advisory and Distribution team
- Area of Expertise: Debt Capital Market, Distribution



# Our Sponsor – The Trust Group

- **TRUST Group** is one of India's leading full-service financial houses.
- With over **Two Decades** of experience, the Group provides solutions & services across multiple asset classes, with **Leadership in Fixed Income space**.
- The Group is known for its **Thought Leadership, Financial Innovation, Structuring Expertise** and **Efficient Execution** of large-scale transactions.

- Ranked No. 3 in the India Debt League Table for the year 2021



- Received BSE's Top Performer Award in the Corporate Bonds Settlement - 2020-21
- Received BSE's Top Performer Award in the Wholesale Debt Market (Government Securities) - 2020-21



- Ranked No.9 in the League Table for domestic INR Corporate Bonds for the year 2021



- Awarded 'Best Bond Adviser - Domestic' by The Asset Country Awards 2018 and 2022



- 'India Bond House' for the year 2014, 2017 and 2022





# Trust Group: Asset Management & Advisory Capabilities

## Portfolio Management & Advisory



### Fixed Income

- Pioneer in customized debt portfolio management
- Strong research in credits and rates



### Equity

- Disciplined insightful investments with a long-term perspective
- Advise global endowment managed accounts



### Advisory

- Retirement Benefit Fund and Corporate Advisory
- Customized portfolio across multiple asset classes

## Wealth Management and Family Office Advisory



### Multi family office advisory platform



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Note for “[ICRA AAAmfs”]: TRUSTMF Banking & PSU Debt Fund, TRUSTMF Corporate Bond Fund & TRUSTMF Short Term Fund is rated as “ICRA AAAmfs”. Such rating is 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.

Note for “ICRA A1+mfs”]: TRUSTMF Liquid Fund & TRUSTMF Money Market Fund is 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.

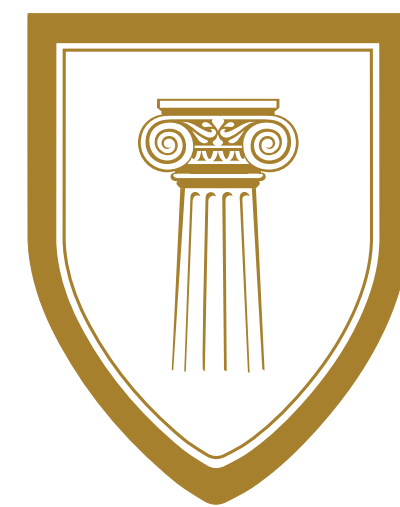
#Macaulay duration is the measure of the weighted average time taken to get back the cash flows and is one comprehensive parameter portraying the risk-return profile of the bond. For further details, please refer to the scheme information document

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**Past performance may or may not be sustained in the future.**

**Mutual Fund investments are subject to market risks, read all scheme related documents carefully.**





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