

TRUST MUTUAL FUND

CLEAR ★ CREDIBLE ★ CONSISTENT

TRUST ASSET MANAGEMENT PRIVATE LIMITED

TRUSTMF BANKING & PSU DEBT FUND

[ICRA]
AAA MFS

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.

Common Application Form

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Exchange Platforms:

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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**.



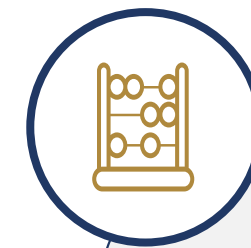
Unique Methodology*

 **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.

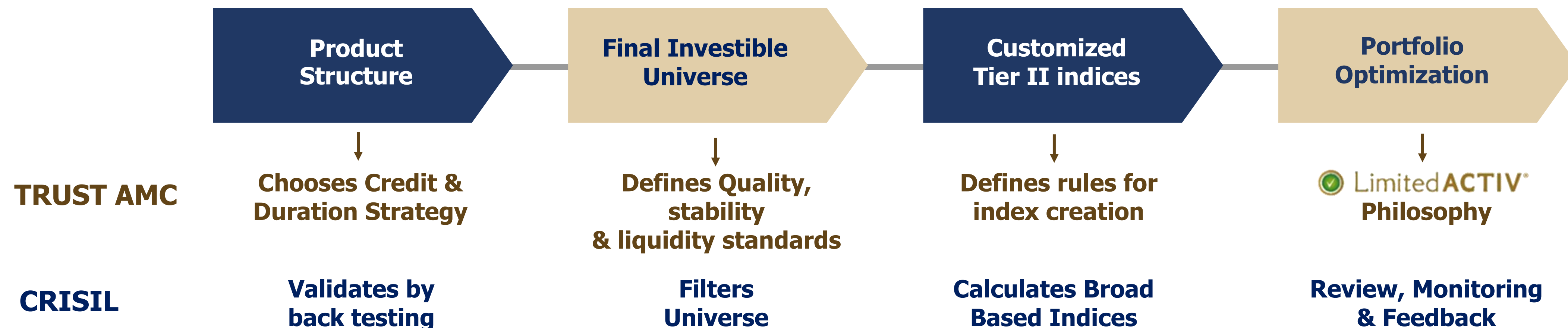
#Select schemes of TRUST Mutual Fund follow this concept.

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



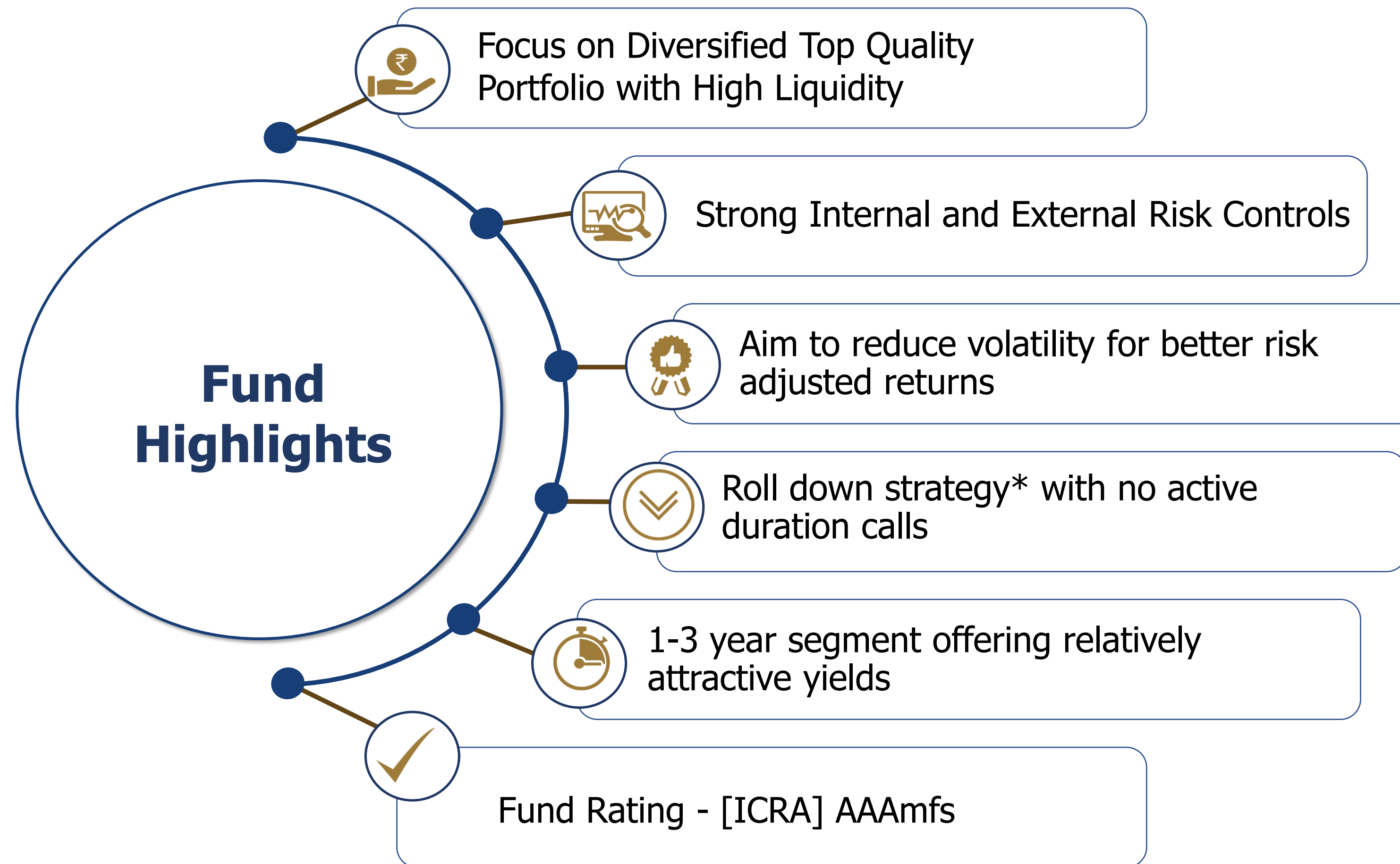
Investible universe experienced **zero defaults** - both in live universe as well as back testing period of 5 years starting Jan 2016

*Select schemes of TRUST Mutual Fund follow this concept.

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Why Invest In 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.

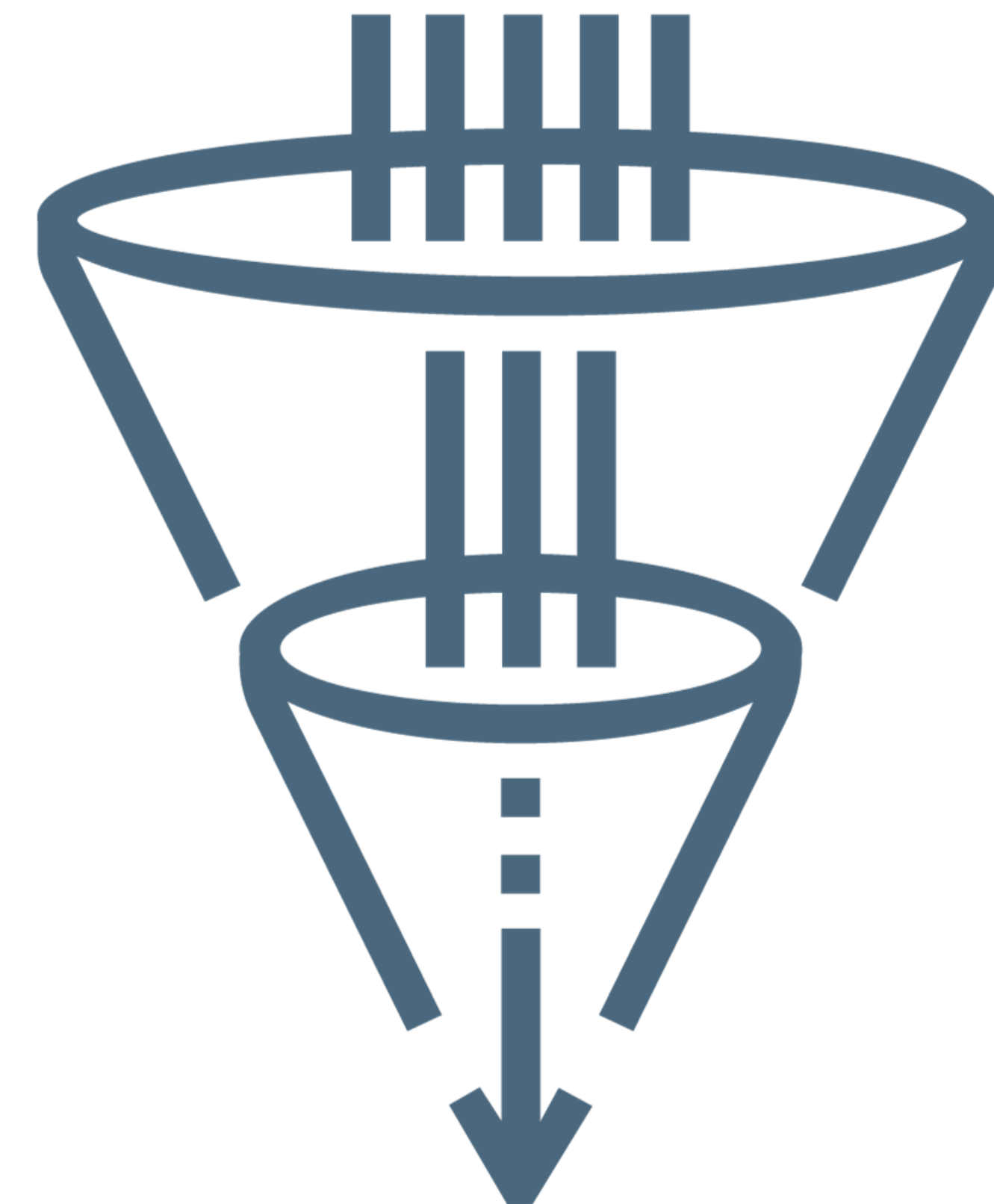
Investible Universe – Illustration

Filtration done by CRISIL based on parameters defined by AMC

AAA and AAA(CE) rated issuers	206
Liquid and semi-liquid Issuers*	162
Issuers with stable outlook	138
Issuers with AAA conservative rating	108
Issuers with no rating change in last 2 years	58

Eligible Issuers for the Universe**– 58

Model Portfolio created on a broad-based criteria that approximately represents 80% of the Eligible Issuer Universe

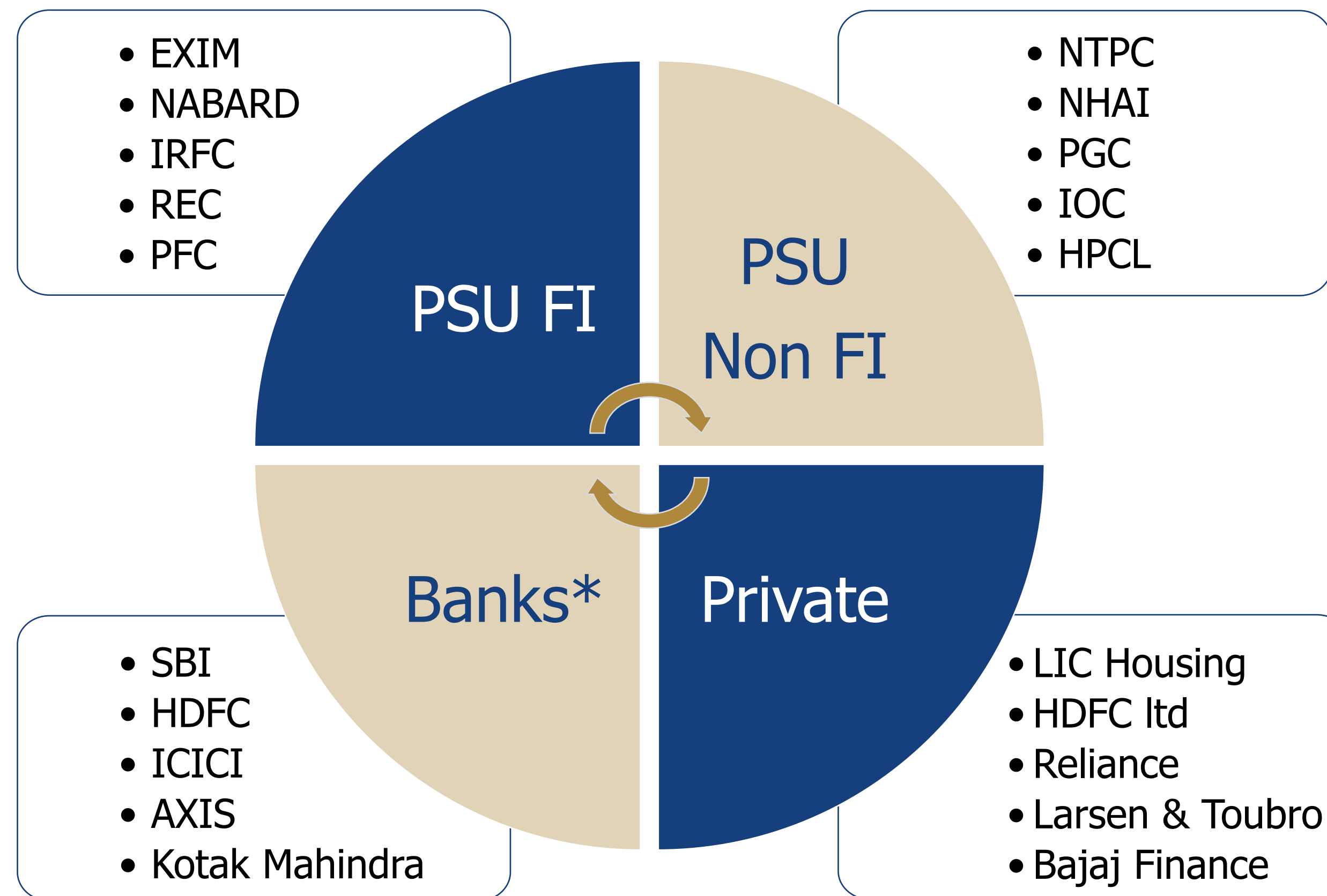


*CRISIL methodology for liquidity classification takes into account issuance/traded volumes and spreads

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

The details mentioned herein are only for illustrative purpose in order to explain the concept of model portfolio. It should not be construed as a resemblance to the portfolio of the scheme and the actual portfolio may vary. The investment approach is dynamic and not definitive. Back tested results have certain inherent limitations and it is provided to explain the trend. Past performance may or may not be sustained in future.

Issuers In The Universe – Few Examples

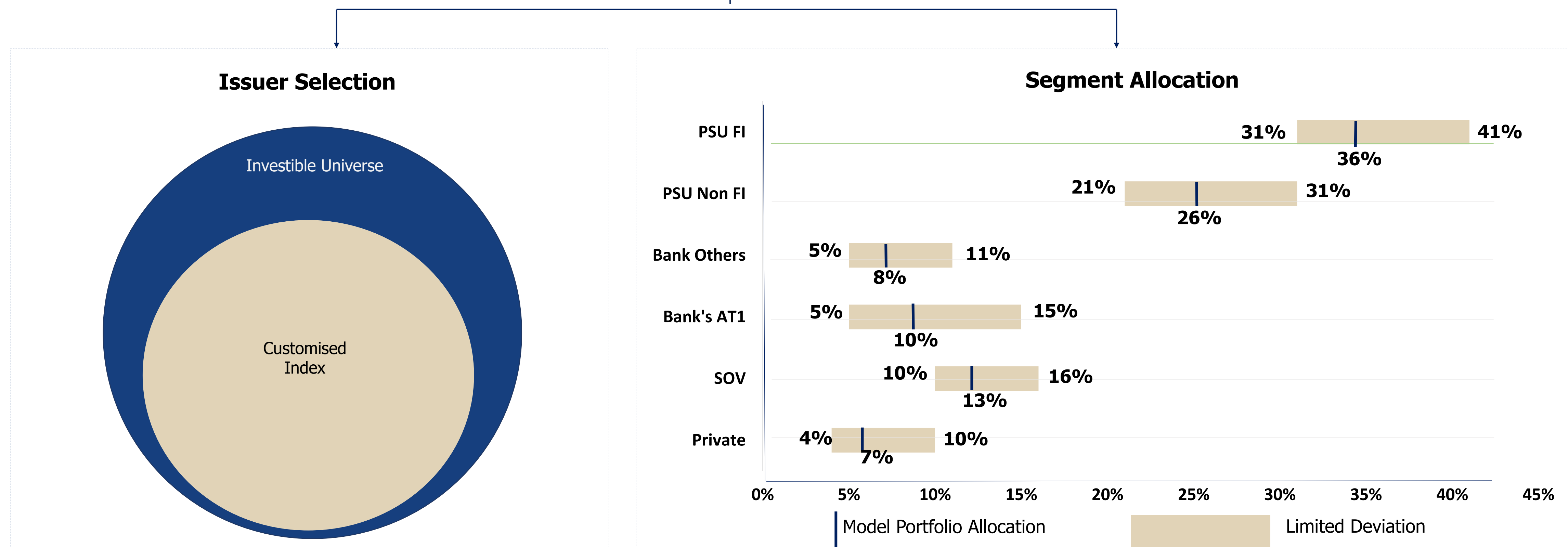


*Exposure could be taken in AT1 bonds

The stock(s)/issuer(s) mentioned above are for illustrative purposes only and do not constitute any research report /recommendation of the same and the AMC may or may not have any future position in these stock(s)/ issuer(s) in the scheme.

A structured methodology where the fund manager takes exposure based on pre-defined limits

Predefined Limits



Disclaimer: The above mentioned details under "Segment Allocation" and "Issuer Selection" are for illustrative purpose in order to explain "Limited Active" Methodology. It should not be construed as a resemblance to the portfolio of the scheme and the actual portfolio may vary.

Portfolio

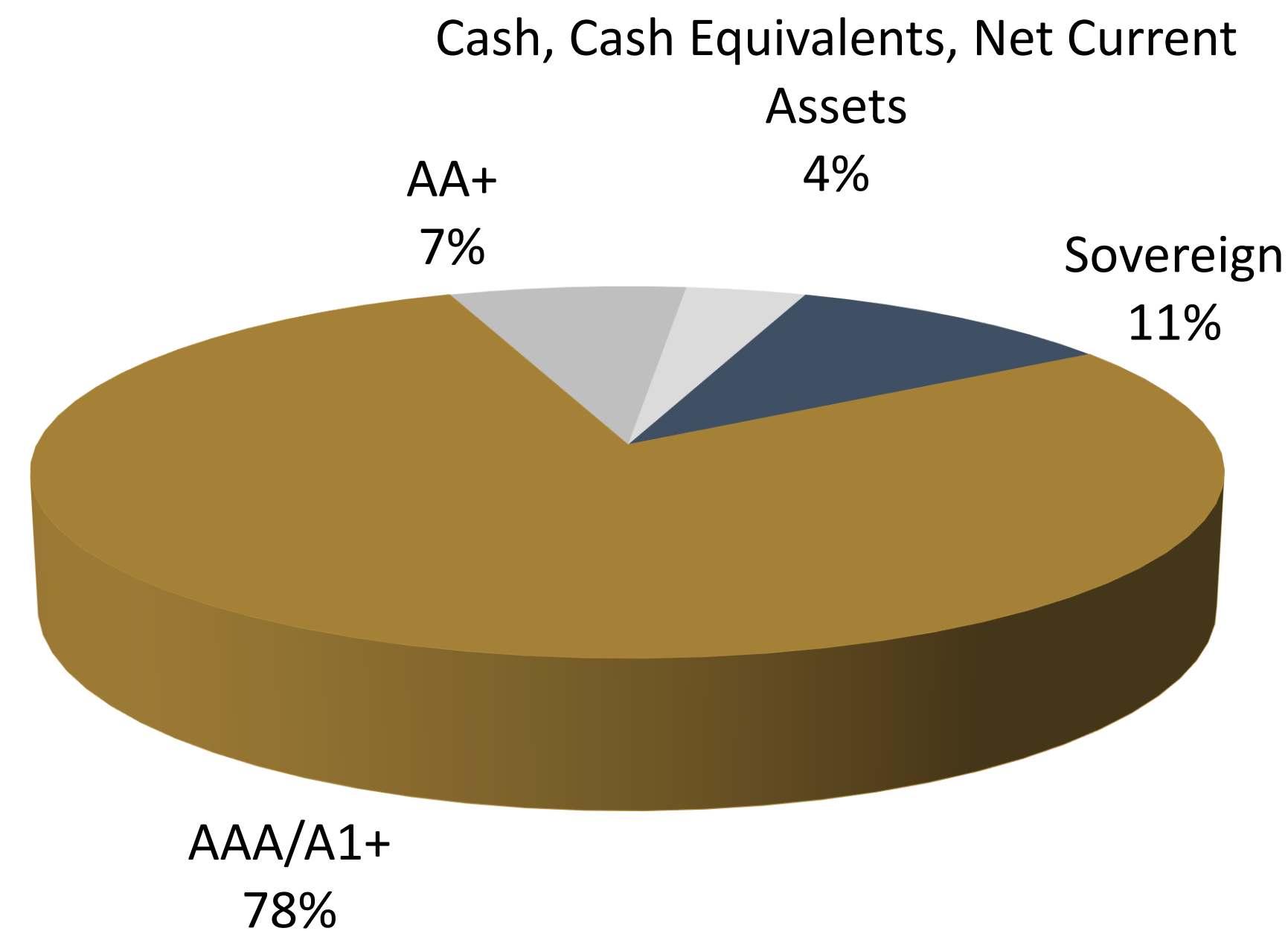
Company/ Issuer	Rating	% to NAV
Government Securities/State Development Loans		10.44
Maharashtra State Development Loan^	Sovereign	7.49
Tamil Nadu State Development Loan	Sovereign	1.49
Government Securities	Sovereign	1.46
Commercial Papers		6.87
Housing Development Finance Corporation^	CRISIL A1+	6.87
Certificate of Deposits		8.29
Kotak Mahindra Bank Limited^	CRISIL A1+	6.84
HDFC Bank Limited	CARE A1+	1.45
Non Convertible Debentures		70.65
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
Cash, Cash Equivalents, Net Current Assets		3.75
Grand Total		100.00

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)
Scheme	6.28%	10,628	4.37%	11,045
CRISIL Banking and PSU Debt Index¹	7.03%	10,628	4.69%	11,124
CRISIL Select AAA Roll Down Banking & PSU Debt Index²	6.15%	10,615	4.69%	11,125
CRISIL 10 Year Gilt Index³	10.04%	11,004	3.46%	10,824

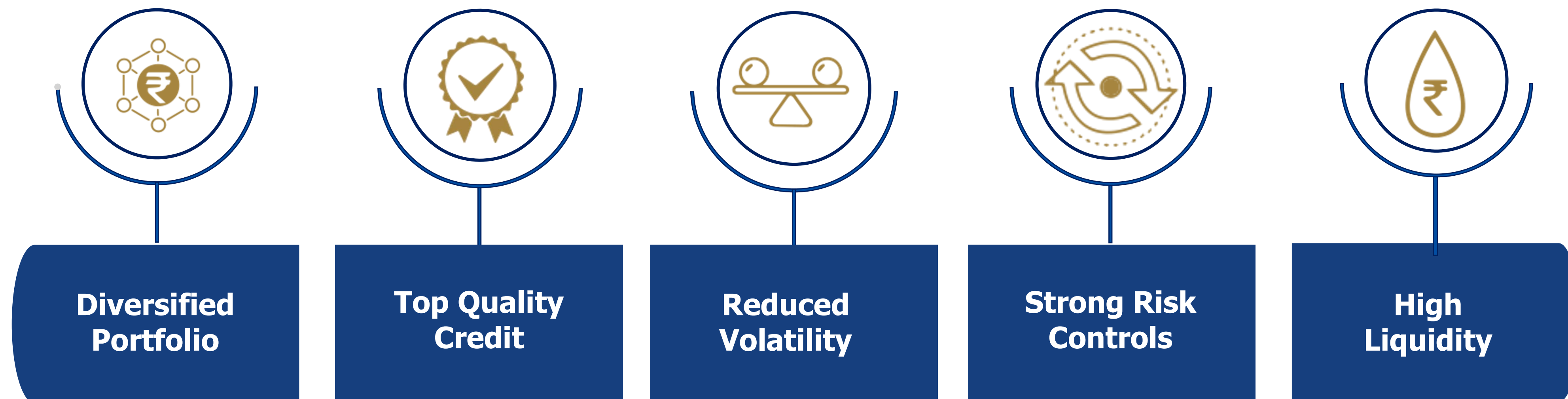
¹Tier I Benchmark, ²Tier II Benchmark, ³Additional Benchmark

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. 13, 14, 15 & 16. 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

Potential Benefits To Investors



Fund Manager



Anand Nevatia

PGDBA, CFA (ICFAI)

- 19 years of experience in the financial markets
- With TRUST Group since 2003
- Currently manages all the schemes of TRUST Mutual Fund
- Managed the Fixed Income PMS for Trust Group
- Earlier experience includes fixed income research, investment analysis & portfolio advisory

Performance Of Other Schemes Managed By The Fund Manager:-

Performance of TRUSTMF Liquid Fund as on May 31, 2023

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)
Scheme	6.71%	10,013	7.31%	10,030	7.21%	10,059	6.32%	10,632	4.82%	11,041
CRISIL Liquid Fund AI Index¹	6.53%	10,013	6.97%	10,029	7.04%	10,058	6.35%	10,635	4.91%	11,062
CRISIL Select AAA Liquid Fund Index²	6.64%	10,013	7.03%	10,029	7.02%	10,058	6.34%	10,634	4.85%	11,049
CRISIL 1 Year T-Bill Index³	5.90%	10,011	8.70%	10,036	7.39%	10,061	6.26%	10,626	4.45%	10,959

¹Tier I Benchmark, ²Tier II Benchmark, ³Additional 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). 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.

Performance Of Other Schemes Managed By The Fund Manager:-

Performance of TRUSTMF Short Term Fund as On May 31, 2023

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
CRISIL Short Duration Fund AII Index¹	6.73%	10,673	4.65%	10,860
CRISIL Select AAA Short Duration Fund Index²	6.89%	10,689	4.62%	10,855
CRISIL 10 Year Gilt Index³	10.04%	11,004	3.61%	10,666

¹Tier I Benchmark, ²Tier II Benchmark, ³Additional 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. 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.

Performance Of Other Schemes Managed By The Fund Manager:-

Performance of TRUSTMF Overnight Fund as On May 31, 2023

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)
Scheme	6.19%	10,012	6.25%	10,026	6.50%	10,053	5.93%	10,593	5.33%	10,733
CRISIL Overnight Fund AI Index¹	6.27%	10,012	6.30%	10,026	6.53%	10,054	6.01%	10,601	5.39%	10,741
CRISIL 1 Year T-Bill Index²	5.90%	10,011	8.70%	10,036	7.39%	10,061	6.26%	10,626	5.13%	10,705

¹-Tier I Benchmark, ²-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. 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.

Performance Of Other Schemes Managed By The Fund Manager:-

Performance of TRUSTMF Money Market Fund as On May 31, 2023



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)
Scheme	6.44%	10,012	6.87%	10,028	6.90%	10,062	7.40%	10,369	6.95%	10,546
CRISIL Money Market B-I Index¹	6.67%	10,013	7.60%	10,031	7.52%	10,068	7.44%	10,371	6.95%	10,547
CRISIL 1 Year T-Bill Index²	5.90%	10,011	8.70%	10,036	7.32%	10,066	7.04%	10,351	6.17%	10,485

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). 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.

Scheme Riskometers, Benchmark Riskometers & Potential Risk Class Matrix



TRUSTMF Banking & PSU Debt Fund

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

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

TRUSTMF Liquid Fund



Riskometer and Product Suitability Label			Potential Risk Class			
PRODUCT LABEL: This product is suitable for investors who are seeking*: <ul style="list-style-type: none">Income over short termInvestment in debt and money market instruments *Investors should consult their financial advisers if in doubt about whether the product is suitable for them.	Scheme  Investors understand that their principal will be at Low to Moderate Risk	Benchmark  CRISIL Liquid Fund AI Index	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



Riskometer and Product Suitability Label			Potential Risk Class			
PRODUCT LABEL: This product is suitable for investors who are seeking*: <ul style="list-style-type: none">Income over short termInvestment in money market instruments *Investors should consult their financial advisers if in doubt about whether the product is suitable for them.	Scheme  Investors understand that their principal will be at low to moderate risk	Tier I Benchmark  CRISIL Money Market Fund BI Index	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)			

Scheme Riskometers, Benchmark Riskometers & Potential Risk Class Matrix

TRUSTMF Overnight Fund

Riskometer and Product Suitability Label			Potential Risk Class			
PRODUCT LABEL: This product is suitable for investors who are seeking*: <ul style="list-style-type: none">Regular income over short term that may be in line with overnight call rates with low risk and high level of liquidityInvestment in debt and money market instruments with overnight maturity *Investors should consult their financial advisers if in doubt about whether the product is suitable for them.	Scheme	Benchmark	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 Corporate Bond Fund

Riskometer and Product Suitability Label			Potential Risk Class Matrix (PRC)			
This product is suitable for investors who are seeking*: <ul style="list-style-type: none">Optimal returns over the medium to long termTo invest predominantly in AA+ and above rated corporate debt instruments *Investors should consult their financial advisers if in doubt about whether the product is suitable for them.	Scheme	Benchmark	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	

Disclaimer

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Note for "ICRA AAA mfs": TRUSTMF Banking and PSU Debt Fund is rated as "ICRA AAA 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.

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

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