





TRUSTMF Fixed Maturity Plan - Series II (1196 Days)

(A close ended income scheme with relatively high interest rate risk and relatively high credit risk)

Riskometer and Product Suitability Label			Potential Risk Class (PRC) Matrix			
<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> Income with capital growth over the tenor of the scheme Investment in Debt/Money Market Instrument/Govt. Securities. <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	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)			C-III

The above product labelling assigned during the New Fund Offer (NFO) is based on internal assessment of the scheme characteristics or model portfolio and the same may vary post NFO when the actual investments are made.

Offer of units of Rs. 1000/- each for cash during the New Fund Offer

New Fund Offer Opens on – March 16, 2023.

New Fund Offer Closes on – March 24, 2023.

The particulars of the Scheme have been prepared in accordance with the Securities and Exchange Board of India (Mutual Funds) Regulations 1996, (hereinafter referred to as SEBI (MF) Regulations) as amended till date, and filed with SEBI, along with a Due Diligence Certificate from the AMC. The units being offered for public subscription have not been approved or recommended by SEBI nor has SEBI certified the accuracy or adequacy of the Scheme Information Document.

The Scheme Information Document sets forth concisely the information about the scheme that a prospective investor ought to know before investing. Before investing, investors should also ascertain about any further changes to this Scheme Information Document after the date of this Document from the Mutual Fund/ Investor Service Centres/ Website/ Distributors or Brokers. The investors are advised to refer to the Statement of Additional Information (SAI) for details of TRUST Mutual Fund, Tax and Legal issues and general information on www.trustmf.com

Investors are informed that the Mutual Fund/AMC and its empanelled brokers/ distributors have not given and shall not give any indicative portfolio and indicative yield in any communication, in any manner whatsoever. Investors are advised not to rely on any communication regarding indicative yield/ portfolio with regard to the Schemes.

SAI is incorporated by reference (is legally a part of the Scheme Information Document). For a free copy of the current SAI, please contact your nearest Investor Service Centre or log on to our website - www.trustmf.com

The Scheme Information Document should be read in conjunction with the SAI and not in isolation.

NAME OF THE ASSET MANAGEMENT COMPANY	NAME OF MUTUAL FUND	NAME OF TRUSTEE COMPANY
TRUST Asset Management Private Limited (The AMC) 801, Naman Center, Bandra Kurla Complex, Bandra (East), Mumbai 400 051. Phone: +91 22 6274 6000 CIN: U65929MH2017PTC302677 Website: www.trustmf.com	TRUST Mutual Fund 801, Naman Centre, BKC, Bandra (E), Mumbai - 400 051. Phone: +91 22 6274 6000	TRUST AMC Trustee Private Limited 802, Naman Centre, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051. Phone: +91 22 6274 6000 CIN: U65929MH2017PTC302821

This Scheme Information Document is dated March 02, 2023

The scheme is proposed to be listed on BSE Limited.

Stock Exchange Disclaimer Clause:

"BSE Limited ("the Exchange") has given vide its letter dated February 15, 2023 has permitted Trust Mutual Fund to use the Exchange's name in this SID as one of the Stock Exchanges on which this Mutual Fund's Unit are proposed to be listed. The Exchange has scrutinized this SID for its limited internal purpose of deciding on the matter of granting the aforesaid permission to Trust Mutual Fund. The Exchange does not in any manner: -

- warrant, certify or endorse the correctness or completeness of any of the contents of this SID; or
- warrant that this scheme's unit will be listed or will continue to be listed on the Exchange; or
- take any responsibility for the financial or other soundness of this Mutual Fund, its promoters, its management or any scheme or project of this Mutual Fund;

And it should not for any reason be deemed or construed that this SID has been cleared or approved by the Exchange. Every person who desires to apply for or otherwise acquires any unit of TRUSTMF Fixed Maturity Plan - Series II - VI of this Mutual Fund may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription / acquisition whether by reason of anything stated or omitted to be stated herein or for any other reason whatsoever"

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HIGHLIGHTS/SUMMARY OF THE SCHEME

Name of the Scheme	TRUSTMF Fixed Maturity Plan - Series II (1196 Days)		
Type of Scheme	A close ended income scheme with relatively high interest rate risk and relatively high credit risk.		
Tenure of the FMP	1196 Days (From the date of allotment)		
Scheme Code	TRUS/C/D/FTP/23/02/0007		
Investment Objective	<p>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.</p> <p>However, there can be no assurance that the investment objective of the scheme will be realized.</p>		
Benchmark Index	<p>CRISIL Medium Duration Fund CIII Index</p> <p>The Fund reserves the right to change the benchmark for evaluation of the performance of the scheme from time to time, subject to SEBI (MF) Regulations and other prevailing guidelines, if any.</p>		
Loads	<ul style="list-style-type: none"> Entry Load - Not applicable SEBI vide its circular no. SEBI/IMD/CIR No. 4/ 168230/09 dated June 30, 2009 has prohibited charging of entry load for all the schemes of Mutual Fund Exit Load: Nil Since the scheme shall be listed on BSE Ltd or any other recognised Stock Exchange, Exit load shall not be applicable. Further, the Trustees shall have a right to prescribe or modify the load structure with prospective effect subject to a maximum prescribed under the Regulations. For any change in load structure Trust Asset Management Private Limited will issue an addendum and display it on the website/Investor Service Centres. <p>Pursuant to SEBI circular No. SEBI/IMD/CIR No. 14/120784/08 dated March 18, 2008, with effect from April 1, 2008, no entry load or exit load shall be charged in respect of bonus units and units allotted on IDCW reinvestment.</p>		
Minimum Application Amount/Number of Units	<p>Purchase (Incl. Switch-in)</p> <p>Minimum of Rs. 5,000/- and in multiples of any amount thereafter</p>		
Switch In	Investors can switch into the Scheme from the existing Schemes of Trust Mutual Fund (subject to completion of Lock-in Period, if any) during the New Fund Offer Period		
Switch Out	<p>Investors can switch out from the scheme only at the time of the maturity of the scheme. However, the Scheme provides a switch out facility, under which investors will have the option of giving switch request at the time of investment for switching the entire corpus on maturity in any open-ended scheme of TRUST Mutual Fund.</p> <p>If investor has opted for switch out at the time of investment & wishes to change the switch out option, investor has to give the written request on the maturity date before cut off.</p>		
Trading and Demat	Investors have the option to hold the units in demat form in addition to account statement. Since the scheme is going to be listed and no direct repurchase facility is available with the Mutual Fund, the investors who intend to trade in units are required to have a Demat Account and hold the units in the dematerialised form only. This being a Closed Ended Scheme, no premature redemption can be made through redemption instruction to the Mutual Fund until maturity. However, the Scheme provides for liquidity through listing on the BSE		
Minimum redemption amount	There will be no minimum redemption criterion.		
Cost of trading on the stock exchange	Unitholders will have to bear the cost of brokerage and other applicable statutory levies when the units are bought or sold on the stock exchange.		
Plans/Options	<p>The Scheme offers Regular Plan and Direct Plan. Each Plan offers following Options.</p> <p>Regular Plan: This Plan is for investors who wish to route their investment through any distributor.</p> <p>Direct Plan: This Plan is for investors who invest directly without routing the investments through any distributors. Direct Plan has a lower expense ratio excluding distribution expenses, commission, etc. and no commission for distribution of Units will be paid / charged under the Direct Plan.</p> <p>Both Regular and Direct Plan(s), offer the below options / sub-options / facilities:</p>		
	Options	Sub-Options/ Facilities	Frequency of Issuance*
	Growth	Nil	NA
	Income Distribution cum Capital Withdrawal [IDCW]	IDCW Payout	At the discretion of Trustees

	<p>*or immediately succeeding Business Day if that is not a Business Day. The Trustee/AMC reserves the right to change the frequency/record date from time to time.</p> <p>Investors subscribing under Direct Plan of a Scheme will have to indicate "Direct Plan" in the application form</p> <p>e.g. "TRUSTMF Fixed Maturity Plan Series - II (1196 Days)- Direct Plan". Investors should also indicate "Direct" in the ARN column of the application form.</p> <p>Default Option: Growth option</p> <p>In case of valid application received without indicating choice between options under the scheme, the same shall be considered as Growth Option and processed accordingly.</p> <p>Default Plan:</p> <p>Investors are requested to note the following scenarios for the applicability of "Direct Plan or Regular Plan" for valid applications received under the Scheme:</p> <table><tr><th>Scen ario</th><th>Broker (ARN) Code mentioned by the investor</th><th>Plan mentioned by the investor</th><th>Default Plan to be captured</th></tr><tr><td>1</td><td>Not mentioned</td><td>Not mentioned</td><td>Direct Plan</td></tr><tr><td>2</td><td>Not mentioned</td><td>Direct</td><td>Direct Plan</td></tr><tr><td>3</td><td>Not mentioned</td><td>Regular</td><td>Direct Plan</td></tr><tr><td>4</td><td>Mentioned</td><td>Direct</td><td>Direct Plan</td></tr><tr><td>5</td><td>Direct</td><td>Not mentioned</td><td>Direct Plan</td></tr><tr><td>6</td><td>Direct</td><td>Regular</td><td>Direct Plan</td></tr><tr><td>7</td><td>Mentioned</td><td>Regular</td><td>Regular Plan</td></tr><tr><td>8</td><td>Mentioned</td><td>Not mentioned</td><td>Regular Plan</td></tr></table> <p>In cases of wrong/ invalid/ incomplete ARN codes mentioned on the application form, the application shall be processed under Regular Plan. The AMC shall contact and obtain the correct ARN code within 30 calendar days of the receipt of the application form from the investor/ distributor. In case, the correct code is not received within 30 calendar days, the AMC shall reprocess the transaction under Direct Plan from the date of application without any exit load.</p>	Scen ario	Broker (ARN) Code mentioned by the investor	Plan mentioned by the investor	Default Plan to be captured	1	Not mentioned	Not mentioned	Direct Plan	2	Not mentioned	Direct	Direct Plan	3	Not mentioned	Regular	Direct Plan	4	Mentioned	Direct	Direct Plan	5	Direct	Not mentioned	Direct Plan	6	Direct	Regular	Direct Plan	7	Mentioned	Regular	Regular Plan	8	Mentioned	Not mentioned	Regular Plan
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5	Direct	Not mentioned	Direct Plan																																		
6	Direct	Regular	Direct Plan																																		
7	Mentioned	Regular	Regular Plan																																		
8	Mentioned	Not mentioned	Regular Plan																																		
Liquidity	<p>This scheme being a close - ended scheme; the units can be purchased only during the New Fund Offer (NFO) period of the scheme. No redemption/repurchase of units shall be allowed prior to the maturity of the Close ended Schemes. Units held in dematerialized form can be traded on the Stock Exchange, where the units are listed.</p>																																				
Transparency / NAV / Portfolio / Annual Report Disclosure	<p>a. The AMC will calculate and disclose the first NAV of the Scheme within 5 business days from the date of allotment. Subsequently, the NAV will be calculated and disclosed for every Business Day. The NAVs of the Scheme will be calculated up to four decimals. AMC shall update the NAV on the AMFI website (www.amfiindia.com) and on the website of the Mutual Fund (www.trustmf.com) by 11.00 pm on the day of declaration of the NAV / business day.</p> <p>In case of any delay, the reasons for such delay would be explained to AMFI in writing. If the NAVs are not available before the commencement of Business Hours on the following day due to any reason, the Mutual Fund shall issue a press release giving reasons and explaining when the Mutual Fund would be able to publish the NAV.</p> <p>The NAV will be calculated in the manner as provided in this SID or as may be prescribed by the SEBI Regulations from time to time. The NAV will be computed up to four decimal places.</p> <p>b. Since the Scheme is proposed to be listed on Bombay Stock Exchange or such other recognized Stock Exchanges, the listed price on the respective Stock Exchange would be applicable for processing the transactions.</p> <p>c. The AMC shall disclose portfolio (along with ISIN) of the Scheme on the website www.trustmf.in and on the website of AMFI www.amfiindia.com within 10 days from the close of each month / half years. In case of unitholders whose email addresses are registered, the AMC will send via email both the monthly and half yearly statement of scheme portfolio within 10 days from the close of each month /half year respectively.</p> <p>d. The AMC will make available the Annual Report of the Scheme within four months of the end of the financial year in the manner specified by the SEBI.</p>																																				

Dematerialization of Units	<p>Account Statement or in Dematerialized ("Demat") form. Unit holders opting to hold the units in demat form must provide their Demat Account details in the specified section of the application form. The Unit holder intending to hold the units in Demat form are required to have a beneficiary account with a Depository Participant (DP) (registered with NSDL / CDSL as may be indicated by the Fund at the time of launch of the Series) and will be required to indicate in the application the DP's name, DP ID Number and the beneficiary account number of the applicant held with the DP.</p> <p>In case the unit holders do not provide their Demat Account details, an Account Statement shall be sent to them. Such investors will not be able to trade in the stock exchange till their holdings are converted into demat form.</p>						
Transfer of Units	<p>Units held in demat form are transferable in accordance with the provisions of SEBI (Depositories and Participants) Regulations, as may be amended from time to time. Transfer can be made only in favour of transferees who are capable of holding units and having a Demat Account. The delivery instructions for transfer of units will have to be lodged with the DP in requisite form as may be required from time to time and transfer will be affected in accordance with such rules / regulations as may be in force governing transfer of securities in dematerialized mode.</p>						
Transaction Charges	<p>SEBI has, with the intent to enable investment by people with small saving potential and to increase reach of Mutual Fund products in urban areas and in smaller towns, wherein the role of the distributor is considered vital, allowed AMCs vide its circular No. Cir/ IMD/ DF/13/ 2011 dated August 22, 2011, to deduct transaction charges for subscription of Rs. 10,000/- and above.</p> <p>In accordance with the said circular, Mutual Fund will deduct the transaction charges from the subscription amount and pay to the distributors as shown below (who have opted-in to receive the transaction charges on basis of type of product). Thereafter, the balance of the subscription amount shall be invested.</p> <p>Transaction charges shall be deducted for Applications for purchase/ subscription relating to new inflows and routed through distributor/ agent:</p> <table border="1" data-bbox="440 909 1514 1070"> <tr> <th data-bbox="440 909 1034 943">Investor Type</th><th data-bbox="1042 909 1514 943">Transaction charges[^]</th></tr> <tr> <td data-bbox="440 943 1034 1003">First Time Mutual Fund Investor (across Mutual Funds)</td><td data-bbox="1042 943 1514 1003">Rs.150 for subscription application of Rs. 10, 000 and above.</td></tr> <tr> <td data-bbox="440 1003 1034 1070">Investor other than First Time Mutual Fund Investor</td><td data-bbox="1042 1003 1514 1070">Rs.100 for subscription application of Rs. 10, 000 and above.</td></tr> </table> <p>Identification of investors as "first time" or "existing" will be based on Permanent Account Number (PAN)/ PAN Exempt KYC Reference Number (PEKRN) at the First/ Sole Applicant/ Guardian level. Hence, Unit holders are urged to ensure that their PAN/ PEKRN/ KYC is updated with the Fund. Unit holders may approach any of the Official Points of Acceptances of the Fund i.e. Investor Service Centres (ISCs) of the Fund/ offices of our Registrar and Transfer Agent, M/s. KFin Technologies Pvt. Ltd in this regard.</p> <p>[^]The transaction charge, if any, shall be deducted by the Trust AMC from the subscription amount and paid to the distributor; and the balance shall be invested and accordingly units allotted. The statement of account shall clearly state the net investment as gross subscription less transaction charge and depict the number of units allotted against the net investment amount.</p> <p>Transaction charges shall not be deducted/applicable for:</p> <ul style="list-style-type: none"> • Where the distributor of the investor has not opted to receive any transaction charges • Purchases / subscriptions for an amount less than Rs. 10,000/- • Transaction other than purchases / subscriptions relating to new inflows such as Switches, etc. • Purchases / subscriptions made directly with the Mutual Fund (i.e. not routed through any distributor / agent) • Transactions carried out through the Stock Exchange Platforms for Mutual Funds <p>Investor should note that, as per SEBI circular no. SEBI/IMD/CIR No. 4/ 168230/09, dated June 30, 2009, the upfront commission, if any, on investment made by the investor shall continue to be paid by the investor directly to the Distributor by a separate cheque, based on his assessment of various factors including the service rendered by the Distributor</p>	Investor Type	Transaction charges [^]	First Time Mutual Fund Investor (across Mutual Funds)	Rs.150 for subscription application of Rs. 10, 000 and above.	Investor other than First Time Mutual Fund Investor	Rs.100 for subscription application of Rs. 10, 000 and above.
Investor Type	Transaction charges [^]						
First Time Mutual Fund Investor (across Mutual Funds)	Rs.150 for subscription application of Rs. 10, 000 and above.						
Investor other than First Time Mutual Fund Investor	Rs.100 for subscription application of Rs. 10, 000 and above.						

IMPORTANT: Before investing, investors should also ascertain about any further changes pertaining to scheme such as features, load structure, etc. made to this Scheme Information Document by issue of addenda/notice after the date of this Document from the AMC/Mutual Fund/Investor Service Centres (ISCs)/website/Distributors or Brokers.

I. INTRODUCTION

A. RISK FACTORS

1. STANDARD RISK FACTORS

- i. 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.
- ii. As the price / value / interest rate of the securities in which the scheme invests fluctuates, the value of your investment in the Scheme may go up or down depending on the factors and forces affecting the capital markets.
- iii. Past performance of the Sponsor/AMC/Mutual Fund does not guarantee future performance of the Scheme.
- iv. **TRUSTMF Fixed Maturity Plan- Series -II (1196 Days)** is the only name of the Scheme and does not in any manner indicate either the quality of the Scheme, or its future prospects and returns.
- v. The Sponsor is not responsible or liable for any loss resulting from the operation of the Scheme beyond initial contribution of Rs.1 lakh towards the setting up of the Mutual Fund and such other accretions and additions to the corpus.
- vi. This scheme is not a guaranteed or assured return scheme.
- vii. The Mutual Fund is not guaranteeing or assuring any pay-out.

2. SCHEME SPECIFIC RISK FACTORS

Different types of securities in which the Scheme would invest as given in the Scheme Information Document carry different levels and types of risk. Accordingly, the Scheme's risk may increase or decrease depending upon its investment pattern.

Risks associated with investing in debt and/or Money Market Securities:

The following are the risks associated with an investment in Debt and Money Market securities:

Interest Rate Risk: As with all debt securities, changes in interest rates may affect the Scheme's Net Asset Value as the prices of securities generally increase as interest rates decline and generally decrease as interest rates rise. Prices of long-term securities generally fluctuate more in response to interest rate changes than do short-term securities. Indian debt markets can be volatile leading to the possibility of price movements up or down in fixed income securities and thereby to possible movements in the NAV.

Re-investment Risk: Investments in fixed income securities may carry re-investment risk as interest rates prevailing on the interest or maturity due dates may differ from the original coupon of the bond. Consequently, the proceeds may get invested at a lower rate.

Spread Risk: Yield Spreads between fixed income securities might change. Example: Corporate Bonds are exposed to the risk of widening of the spread between corporate bonds and gilts. Prices of corporate bonds tend to fall if this spread widens which might adversely affect the NAV of the scheme. Similarly, in case of floating rate securities, where the coupon is expressed in terms of a spread or mark up over the benchmark rate, widening of the spread results in a fall in the value of such securities.

Liquidity Risk: This risk pertains to how saleable a security is in the market or the ease at which a security can be sold at or close to its true value. Trading volumes, settlement periods and transfer procedures may restrict the liquidity of some of the investments. The primary measure of liquidity risk is the spread between the bid price and the offer price quoted by a dealer. The liquidity of debt securities may change, depending on market conditions. At the time of selling the security, the security can become less liquid (wider spread) or illiquid, leading to a loss in the value of the portfolio. Securities that are unlisted generally carry a higher liquidity risk compared to listed securities.

Money market securities, while fairly liquid, lack a well-developed secondary market, which may restrict the selling ability of the Scheme and may lead to the Scheme incurring mark to market losses and losses when the security is finally sold.

Liquidity risk is greater for thinly traded securities, lower-rated bonds, bonds that were part of a smaller issue, bonds that have recently had their credit rating downgraded or bonds sold by an infrequent issuer that may be relatively illiquid. Bonds are generally the most liquid during the period right after issuance when the bond typically has the highest trading volume.

Credit Risk/Default Risk: 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 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"). A bond rated higher by a particular rating agency is safer than a bond rated lower by the same rating agency.

Counterparty Risk: This is the risk of failure of counterparty to the transaction to deliver securities against consideration received or to pay consideration against securities delivered, in full or in part or as per the agreed specification. There could be losses to the Scheme in case of counterparty default.

Settlement Risk: Different segments of the Indian financial markets have different settlement periods and such periods may be extended significantly by unforeseen circumstances. The inability of the Scheme to make purchases in intended securities due to settlement problems could cause the Scheme to miss certain investment opportunities. Fixed income securities run the risk of settlement which can adversely affect the ability of the fund house to swiftly execute trading strategies which can lead to adverse movements in NAV.

Duration Risk: The modified duration of a bond is a measure of its price sensitivity to interest rates movements, based on the average time to maturity of its interest and principal cash flows.

Bond portfolio managers increase average duration when they expect rates to decline, to get the most benefit, and decrease average duration when they expect rates to rise, to minimize the negative impact. If rates move in a direction contrary to their expectations, they lose.

Inflation Risk: Inflation causes tomorrow's currency to be worth less than today's; in other words, it reduces the purchasing power of a bond investor's future interest payments and principal, collectively known as "cash flows." Inflation also leads to higher interest rates, which in turn leads to lower bond prices. Inflation-indexed securities such as Treasury Inflation Protection Securities (TIPS) are structured to remove inflation risk.

Selection Risk: This is the risk that a security chosen will underperform the market for reasons that cannot be anticipated.

Timing Risk: It is the risk of transacting at a price based on erroneous future price predictions resulting in losses. Timing risk explains the potential for missing out on beneficial movements in price due to an error in timing. This could lead to purchasing too high or selling too low.

Call Risk: Some corporate, municipal and agency bonds have a "call provision" entitling their issuers to redeem them at a specified price on a date prior to maturity. Declining interest rates may accelerate the redemption of a callable bond, causing an investor's principal to be returned sooner than expected. In that scenario, investors have to reinvest the principal at lower interest rates. (See also Reinvestment risk.)

Concentration Risk: This is the risk arising from overexposure to a few securities/issuers/sectors. The Scheme intends to invest substantially in Tri – Party Repo. For risks relating to investments in Tri-Party Repo, please refer to the section on 'Risks associated with investing in the Securities Segment and Tri-party Repo trade settlement' herein below in this document.

Legislative Risk: This is the risk that a change in the tax code could affect the value of taxable or tax-exempt interest income.

Basis Risk (Interest - rate movement): During the life of a floating rate security or a swap, the underlying benchmark index may become less active and may not capture the actual movement in interest rates or at times the benchmark may cease to exist. These types of events may result in a loss of value in the portfolio.

Other Risk: In the case of downward movement of interest rates, floating-rate debt instruments will give a lower return than fixed rate debt instruments.

Securities Lending: Engaging in securities lending is subject to risks related to fluctuations in collateral value and settlement/ liquidity and counterparty risks. The risks in lending portfolio securities, as with other extensions of credit, consist of the failure of another party, in this case, the approved intermediary, to comply with the terms of the agreement entered into between the lender of securities i.e. the Scheme and the approved intermediary. Such failure to comply can result in the possible loss of rights in the collateral put up by the borrower of the securities, the inability of the approved intermediary to return the securities deposited by the lender and the possible loss of any corporate benefits accruing to the lender from the securities deposited with the approved intermediary. The Mutual Fund may not be able to sell such lent securities, and this can lead to temporary illiquidity.

Short-selling of Securities: Purchasing a security entails the risk of the security price going down. Short selling of securities (i.e., a sale of securities without owning them) entails the risk of the security price going up thereby decreasing the profitability of the short position. Short selling is subject to risks related to fluctuations in market price, and settlement/liquidity risks. If required by the Regulations, short selling may entail margin money to be deposited with the clearing house and daily mark to market of the prices and margins. This may impact fund pricing and may induce liquidity risks if the fund is not able to provide adequate margins to the clearinghouse. Failure to meet margin requirements may result in penalties being imposed by the exchanges and clearinghouse.

Risks associated with investing in Unrated Securities: Investing in unrated securities is riskier compared to investing in rated instruments due to the non-availability of third-party assessment on the repaying capability of the issuer. In addition, unrated securities are more likely to react to general developments affecting the market than rated securities, which react primarily to movements in the general level of interest rates. Unrated securities also tend to be more sensitive to economic conditions than higher-rated securities.

Risk Associated with investments in Foreign Securities – The Scheme shall not invest in Foreign Securities.

Trading through mutual fund trading platforms of BSE and/or NSE: In respect of a transaction in Units of the Scheme through BSE and/or NSE, allotment and redemption of Units on any Business Day will depend upon the order processing/settlement by BSE and/or NSE and their respective clearing corporations on which the Mutual Fund has no control.

Risks factors associated with investments in repo transactions in corporate bonds:

In repo transactions, also known as a repo or sale repurchase agreement, securities are sold with the seller agreeing to buy them back at later date. The repurchase price should be greater than the original sale price, the difference effectively representing interest. A repo is economically similar to a secured loan, with the buyer receiving corporate debt securities as collateral to protect against default. The Scheme may invest in repo of corporate debt securities which are subject to the following risks.

Counterparty Risk related to the repo: This refers to the inability of the seller to meet the obligation to buy back securities at the contracted price on the contracted date. The Investment Manager will endeavour to manage counterparty risk by dealing only with counterparties, having strong credit profiles, approved by our credit risk analysis team. The exposure to each counterparty will be within the overall approved credit limits. Also, the counterparty risk is to an extent mitigated by taking collateral equivalent in value to the transaction after knocking off a minimum haircut on the intrinsic value of the collateral. In the event of default by the repo counterparty, the scheme shall have recourse to the corporate debt securities.

Collateral Risk: Collateral risk arises when the market value of the securities is inadequate to meet the repo obligations. This risk is mitigated by restricting participation in repo transactions with collateral bearing a minimum rating as prescribed by the regulators (currently AA or equivalent and above rated money market and corporate debt securities). Any rating downgrade will be tantamount to either an early termination of the repo agreement or a call for a fresh margin to meet the minimum haircut requirement. In addition, the Investment manager may apply a higher haircut on the underlying security than mentioned above to adjust for the illiquidity and interest rate risk on the underlying instrument. The adequacy of the collateral will be monitored on a daily basis by considering the daily market value & applying the prescribed haircut. In the event of a shortfall in the collateral, the counterparty shall be asked to replenish the same. If the counterparty is not able to top-up either in form of cash/collateral, it shall be tantamount to early termination of the repo agreement.

Settlement Risk: Corporate Bond Repo shall be settled between two counterparties in the OTC segment unlike in the case of Government securities repo transactions where CCIL stands as central counterparty on all transactions which neutralizes the settlement risk. However, the settlement risk pertaining to CDRs shall be mitigated through Delivery versus Payment (DvP) mechanism which is followed by all clearing members.

Risks associated with investing in Tri-party Repo trade settlement:

The mutual fund is a member of the securities segment and Tri-party Repo trade settlement of the Clearing Corporation of India (CCIL). All transactions of the mutual fund in government securities and in Tri-party Repo trades are settled centrally through the infrastructure and settlement systems provided by CCIL; thus reducing the settlement and counterparty risks considerably for transactions in the said segments. The members are required to contribute an amount as communicated by CCIL from time to time to the default fund maintained by CCIL as a part of the default waterfall (a loss mitigating measure of CCIL in case of default by any member in settling transactions routed through CCIL). CCIL shall maintain two separate Default Funds in respect of its Securities Segment, one with a view to meet losses arising out of any default by its members from outright and repo trades and the other for meeting losses arising out of any default by its members from Triparty Repo trades. The mutual fund is exposed to the extent of its contribution to the default fund of CCIL at any given point in time i.e., in the event that the default waterfall is triggered, and the contribution of the mutual fund is called upon to absorb settlement/default losses of another member by CCIL, the scheme may lose an amount equivalent to its contribution to the default fund.

Performance Risk: The Scheme's performance can decrease or increase, depending on a variety of factors, which may affect the values and income generated by the Scheme's portfolio of securities. The returns of the Scheme's investments are based on the current yields of the securities, which may be affected generally by factors affecting markets such as price and volume, interest rates, currency exchange rates, changes in government and Reserve Bank of India policy and taxation, political, economic or other developments. Investors should understand that the investment pattern indicated for the Scheme, in line with prevailing market conditions, is only a hypothetical example as all investments involve risk and there can be no assurance that the Scheme's investment objective will be attained nor will the Scheme be in a position to maintain the model percentage of investment pattern/composition particularly under exceptional circumstances so that the interest of the unit holders are protected. A change in the prevailing rates of interest is likely to affect the value of the Scheme's investments and thus the value of the Scheme's Units. The value of money market instruments held by the Scheme generally will vary inversely with the changes in prevailing interest rates.

Risks associated with segregated portfolio:**Liquidity risk**

1. Investor holding units of the segregated portfolio may not be able to liquidate their holding till the time recovery of money from the issuer.
2. Listing of units of the segregated portfolio in a recognised stock exchange does not necessarily guarantee their liquidity. There may not be active trading of units in the stock market. Further, the trading price of units on the stock market may be significantly lower than the prevailing NAV.

Credit risk

1. Security comprising of a segregated portfolio may not realise any value.
- **Changes in Government Regulations:** The businesses in which companies operate are exposed to a range of government regulations, related to tax benefits, liberalization, provision of infrastructure and the like. Changes in such regulations may affect the prospects of companies.

Valuation Risk

The risk in valuing the debt & equity derivative products due to inadequate trading data with good volumes. Derivatives with longer duration would have higher risk vis-à-vis the shorter duration derivatives.

Risk associated with investment in securitised debt instruments:

Liquidity risk: There is no assurance that a deep secondary market will develop for the instrument. This could limit the ability of the investor to resell them.

Limited Recourse: The instruments represent an undivided beneficial interest in the underlying receivables and do not represent an obligation of either the Issuer or the Seller or the originator, or the parent or any associate of the Seller, Issuer and Originator. No financial recourse is available to the buyer of the security against the Investors' Representative.

Risks due to possible prepayments: Full prepayment of a contract may lead to an event in which investors may be exposed to changes in tenor and yield.

Bankruptcy of the Originator or Seller: If the service provider becomes subject to bankruptcy proceedings and the court in the bankruptcy proceedings concludes that either the sale from each Originator was not a sale then an Investor could experience losses or delays in the payments due under the instrument.

Risk associated with Credit Enhancement Products: Delinquencies and credit losses may cause depletion of the amount available under the Credit Enhancement and thereby the Monthly Investor Payouts to the Holders may get affected if the amount available in the Credit Enhancement facility is not enough to cover the shortfall. On persistent default of an Obligor to repay his obligation, the Servicer may repossess and sell the Vehicle/ Asset. However, many factors may affect, delay or prevent the repossession of such Vehicle/Asset or the length of time required to realize the sale proceeds on such sales. In addition, the price at which such Vehicle/Asset may be sold may be lower than the amount due from that Obligor.

Risk associated with investment in structured obligations like Promotor/Corporate Guarantee:

Structured obligations such as corporate/promoter guarantee: Securities which have a structure with a guarantee from the corporate/ promoter, may see an adverse effect if there are any signs of stress at the promoter/group level, even though the standalone borrowing entity's debt servicing capability and repayments may not see any material impact, from a future cash flow perspective.

Risk related to scheme being close ended:

The tenor of the Scheme is 1196 Days from the date of allotment and no redemption/ repurchase of units shall be allowed prior to the maturity of the scheme. The investor invests in such scheme with an expectation of generating returns over the tenor of the scheme. The fund manager also invests funds as per the stated strategy keeping the above tenor in mind. While this allows the fund manager to take relatively long term investment calls without worrying about redemptions mid-way, in such scheme, the unit holder cannot exit the scheme before the maturity of the scheme, irrespective of changes in market conditions and alternative investment opportunities. Secondly, the stated strategy of the scheme may not be realized, within the tenor of the scheme.

Further, for the units listed on the exchange, it is possible that the market price at which the units are traded may be at a discount to the NAV of such Units. Hence, Unit Holders who sell their Units in a Scheme prior to maturity may not get the desired returns.

Listing related risks:

Listing of the units of the fund does not necessarily guarantee their liquidity and there can be no assurance that an active secondary market for the units will develop or be maintained. Consequently, the Fund may quote below its face value / NAV.

Trading in Units of the respective Series on the Exchange may be halted because of market conditions or for reasons that in view of Exchange Authorities or SEBI, trading in Units of the respective Series is not advisable. In addition, trading in Units of the Scheme is subject to trading halts caused by extraordinary market volatility and pursuant to Exchange and SEBI 'circuit filter' rules. There can be no assurance that the requirements of Exchange necessary to maintain the listing of Units of the respective Series will continue to be met or will remain unchanged. Any changes in trading regulations by the Stock Exchange(s) or SEBI may inter-alia result in wider premium/ discount to NAV. The Units of the respective Series may trade above or below their NAV. The NAV of the respective Series will fluctuate with changes in the market value of Series' holdings. The trading prices of Units of the respective Series will fluctuate in accordance with changes in their NAV as well as market supply and demand for the Units of the respective Series. The Units will be issued in demat form through depositories. The records of the depository are final with respect to the number of Units available to the credit of Unit holder. Settlement of trades, repurchase of Units by the Mutual Fund on the maturity date will depend upon the confirmations to be received from depository (ies) on which the Mutual Fund has no control.

The market price of the Units of the respective Series, like any other listed security, is largely dependent on two factors, viz., (1) the intrinsic value of the Unit (or NAV), and (2) demand and supply of Units in the market. Sizeable demand or supply of the Units in the Exchange may lead to market price of the Units to quote at premium or discount to NAV. As the Units allotted under respective Series of the Scheme will be listed on the Exchange, the Mutual Fund shall not provide for redemption / repurchase of Units prior to maturity date of the respective Series.

2. OTHER SCHEME SPECIFIC RISK FACTORS

- a. The liquidity of the Scheme's investments may be inherently restricted by trading volumes, settlement periods and transfer procedures. In the event of an inordinately large number of redemption requests, or of a re-structuring of the Scheme's investment portfolio, these periods may become significant. Please read the Sections of this Scheme Information Document entitled "Special Considerations" and "Right to Limit Redemptions" thereunder.
- b. Although, the objective of the Fund is to generate optimal returns, the objective may or may not be achieved. The investors may note that if the AMC/Investment Manager is not able to make the right decision regarding the timing of increasing exposure in debt securities in times of falling equity market, it may result in negative returns. Given the nature of the scheme, the portfolio turnover ratio may be on the higher side commensurate with the investment decisions and Asset Allocation of the Scheme. At times, such churning of the portfolio may lead to losses due to subsequent negative or unfavourable market movements.
- c. Credit and Rating Downgrade Risk, Prepayment And Foreclosures Risk for Senior PTC Series, Prepayment And Foreclosures Risk for Senior PTC Series, Servicing Agent Risk, Co-mingling Risk, and Bankruptcy of the Seller.
- d. The NAV of the scheme to the extent invested in Debt securities are likely to be affected by changes in the prevailing rates of interest and are likely to affect the value of the Scheme's holdings and thus the value of the Scheme's Units.
- e. The AMC may, considering the overall level of risk of the portfolio, invest in lower-rated/unrated securities offering higher yields. This may increase the risk of the portfolio.
- f. Securities which are not quoted on the stock exchanges are inherently illiquid in nature and carry a larger amount of liquidity risk, in comparison to securities that are listed on the exchanges or offer other exit options to the investor, including a put option. The AMC may choose to invest in unlisted securities that offer attractive yields. This may increase the risk of the portfolio.
- g. While securities that are listed on the stock exchange carry lower liquidity risk, the ability to sell these investments is limited by the overall trading volume on the stock exchanges. Money market securities, while fairly liquid, lack a well-developed secondary market, which may restrict the selling ability of the Scheme and may lead to the Scheme incurring losses till the security is finally sold.
- h. Investment decisions made by the AMC may not always be profitable, even though it is intended to generate capital appreciation and maximize the returns by actively investing.
- i. The tax benefits available under the scheme are as available under the present taxation laws and are available only to certain specified categories of investors and that is subject to fulfillment of the relevant conditions. The information given is included for general purposes only and is based on advice that the AMC has received regarding the law and the practice that is currently in force in India and the investors and the Unitholders should be aware that the relevant fiscal rules and their interpretation may change.

As is the case with any investment, there can be no guarantee that the tax position or the proposed tax position prevailing at the time of investment in the Scheme will endure indefinitely. In view of the individual nature of tax consequences, each Investor/Unitholder is advised to consult his/her own professional tax advisor.

B. REQUIREMENT OF MINIMUM INVESTORS IN THE SCHEME:

The Scheme shall have a minimum of 20 investors and no single investor shall account for more than 25% of the corpus of the Scheme. These conditions will be complied with immediately after the close of the NFO itself i.e., at the time of allotment. In case of non-fulfilment with the condition of minimum 20 investors, the Scheme shall be wound up in accordance with Regulation 39 (2) (c) of SEBI (MF) Regulations automatically without any reference from SEBI. In case of non-fulfilment with the condition of 25% holding by a single investor on the date of allotment, the application to the extent of exposure in excess of the stipulated 25% limit would be liable to be rejected and the allotment would be effective only to the extent of 25% of the corpus collected. Consequently, such exposure over 25% limits will lead to refund within five business days of the date of closure of the New Fund Offer.

In case the scheme is not able to achieve the requirement of minimum investors/maximum holding, there is a risk that the scheme may have to be wound up and the investors will be returned their investments at the applicable NAV. In such case the investors run the risk that their investment objective may not be met and that they may need to identify alternate investment opportunities at that stage.

C. SPECIAL CONSIDERATIONS:

The information set out in the Scheme Information Document (SID) and Statement of Additional Information (SAI) are for general purposes only and do not constitute tax or legal advice. The tax information provided in the SID/SAI does not purport to be a complete description of all potential tax costs, incidence and risks inherent in subscribing to the Units of the scheme(s) offered by TRUST Mutual Fund. Investors should be aware that the fiscal rules/ tax laws may change and there can be no guarantee that the current tax position as laid out herein may continue indefinitely. The applicability of tax laws, if any, on TRUST Mutual Fund/Scheme/investments made by the Scheme and/ or investors and/ or income attributable to or distributions or other payments made to Unitholders are based on the understanding of the prevailing tax legislations and are subject to adverse interpretations adopted by the relevant authorities resulting in tax liability being imposed on TRUST Mutual Fund/Scheme/Unitholders/Trustee/AMC.

In view of the individual nature of the tax consequences, each investor is advised to consult his/ her own professional tax advisor to determine possible legal, tax, financial or other considerations for subscribing and/or redeeming the Units and/or before making a decision to invest/ redeem Units. The tax information contained in SID/SAI alone may not be sufficient and should not be used for the development or implementation of an investment strategy or construed as investment advice. Investors alone shall be fully responsible/ liable for any investment decision taken on the basis of this document. Neither the Mutual Fund nor the AMC nor any person connected with it accepts any liability arising from the use of this information.

The Trustee, AMC, Mutual Fund, their directors or their employees shall not be liable for any of the tax consequences that may arise, in the event that the Scheme is wound up for the reasons and in the manner provided in SAI.

Redemption by the Unit holder either due to a change in the fundamental attributes of the Scheme or due to any other reasons that may entail tax consequences. The Trustee, AMC, Mutual Fund, their directors or their employees shall not be liable for any such tax consequences that may arise.

Subject to SEBI (Mutual Funds) Regulations, 1996 in the event of substantial investment by the Sponsors and their associates directly or indirectly in the Scheme of the Mutual Fund, Redemption of Units by these entities may have an adverse impact on the performance of the Scheme because of the timing of any such Redemptions and this may also impact the ability of other Unit holders to redeem their Units.

The Scheme has not been registered in any jurisdiction outside India. The Scheme may however in future be registered in any jurisdiction, as and when the Trustee/AMC desires. The distribution of this SID in certain jurisdictions may be restricted or totally prohibited due to registration or other requirements and accordingly, persons who come in possession of this SID are required to inform themselves about and observe any such restrictions and/ or legal, compliance requirements with respect to their eligibility for investment in the Units of the Scheme. Any person receiving a copy of this SID, SAI or any accompanying application form in such jurisdiction should not treat this SID, SAI or such application form as constituting an invitation to them to subscribe for Units. Such persons should in no event use any such application form unless in the relevant jurisdiction such an invitation to subscribe could lawfully be made to them and such application form could lawfully be used without complying with any registration or other legal requirements by the AMC/Mutual Fund/Trustee.

Any dispute arising out of the Scheme shall be subject to the non-exclusive jurisdiction of the Courts in India. Statements in this SID are, except where otherwise stated, based on the law, practice currently in force in India and are subject to changes therein.

Investors are advised to rely upon only such information and/or representations as contained in this SID. Any subscription or redemption made by any person on the basis of statements or representations which are not contained in this SID or which are inconsistent with the information contained herein shall be solely at the risk of the Investor. The Investor is required to confirm the credentials of the individual/ the firm he/she is entrusting his/her application form along with payment instructions for any transaction in the Scheme. The Mutual Fund/ Trustee/AMC shall not be responsible for any acts done by the intermediaries representing or purportedly representing such Investor.

The AMC and/ or its Registrars & Transfer Agent (RTA) reserve the right to disclose/share the Unit holder's details of folio(s) and transaction details thereunder with the following third parties:

- a) RTA, Banks and/or authorised external third parties who are involved in transaction processing, dispatching etc., of the Unitholder's investment in the Scheme;
- b) Distributors or sub-brokers through whom the applications are received for the Scheme; and
- c) Any other organizations for compliance with any legal or regulatory requirements or to verify the identity of the Unitholders for complying with anti-money laundering requirements.

The Product labelling mandated by SEBI is to provide investors with an easy understanding of the risk involved in the kind of product/ scheme they are investing in to meet their financial goals. The Riskometer categorizes the schemes of Fund under different levels of risk based on the respective scheme's investment objective, asset allocation pattern, investment strategy and typical investment time horizon of investors. Therefore, the schemes falling under the same level of risk in the Riskometer may not be similar in nature. Investors are advised before investing to evaluate a scheme not only on the basis of the Product labelling (including the Riskometer) but also on other quantitative and qualitative factors such as performance, portfolio, fund managers, asset manager, etc. and shall also consult their financial advisers, if they are unsure about the suitability of the scheme before investing. AMC shall monitor and review the Riskometer requirements in line with the requirements specified by SEBI from time to time.

Mutual funds investments are subject to market risks and the Investors should review/study this SID, the SAI and the addenda thereto issued from time to time carefully in its entirety before investing and should not construe the contents hereof or regard the summaries contained herein as advice relating to legal, taxation or financial/investment matters. There can be no assurance or guarantee that the Scheme objectives will be achieved, and the investment decisions made by the AMC may not always be profitable.

In terms of the Prevention of Money Laundering Act, 2002, the Rules issued thereunder, and the guidelines/circulars issued by SEBI regarding the Anti Money Laundering (AML Laws), all intermediaries, including Mutual Funds, have to formulate and implement a client identification i.e., Know Your Customer programme, verify and maintain the record of identity and address(es) of investors.

The need to Know Your Customer (KYC) is vital for the prevention of money laundering. The Trustee/AMC may seek information or obtain and retain documentation used to establish identity. It may re-verify identity and obtain any missing or additional information for this purpose. The Trustee/AMC shall have absolute discretion to reject any application or prevent further transactions by a Unit holder, if after due diligence, the Investor/Unit holder/a person making the payment on behalf of the Investor does not fulfill the requirements of the Know Your Customer (KYC).

If after due diligence the Trustee/AMC has reason to believe that any transaction is suspicious in nature as regards money laundering, the AMC shall report such transactions to competent authorities under PMLA and rules/guidelines issued thereunder by SEBI/RBI, furnish any such information in connection therewith to such authorities and take any other actions as may be required for the purposes of fulfilling its obligations under PMLA and rules/guidelines issued thereunder without obtaining prior approval of the Unitholder/any other person. In this connection the Trustee/AMC reserves the right to reject any such application at its discretion.

1. Income Distribution

The Mutual Fund is not assuring or guaranteeing that it will be able to make regular periodical income distributions to its Unitholders, though it has every intention to manage the portfolio so as to make periodical income distributions. Income distributions will be dependent on the availability of distributable and the returns achieved by the Asset Management Company through active management of the portfolio. Periodical income distributions may therefore vary from period to period, based on the investment results of the portfolio.

2. Right to limit Purchase of units and/or Right to limit Redemption of units

The Trustee and AMC may, in the general interest of the Unit holders of the Scheme under this Scheme Information Document and keeping in view of the unforeseen circumstances / unusual market conditions, limit the total number of units that may be redeemed on any Working Day for redemption requests of more than Rs. 2 Lakhs per folio at a scheme level in any Scheme. In line with the SEBI Circular dated May 31, 2016 the following conditions would be applicable.

- a. Restriction may be imposed when there are circumstances leading to a systemic crisis or event that severely constricts market liquidity or the efficient functioning of markets such as:
 - i. Liquidity issues - when the market at large becomes illiquid and affecting almost all securities.
 - ii. Market failures, exchange closures - when markets are affected by unexpected events which impact the functioning of exchanges or the regular course of transactions. Such unexpected events could also be related to political, economic, military, monetary or other emergencies.
 - iii. Operational issues – when exceptional circumstances are caused by force majeure, unpredictable operational problems and technical failures (e.g. a blackout).
- b. Restriction on redemption may be imposed for a specified period of time not exceeding 10 working days in any 90 days period. When restriction on redemption is imposed, the following procedure shall be applied:
 - i. No redemption requests up to Rs. 2 Lakhs shall be subject to such restriction.
 - ii. Where redemption requests are above Rs. 2 Lakhs, AMCs shall redeem the first Rs. 2 Lakhs without such restriction and remaining part over and above Rs. 2 Lakhs shall be subject to such restriction.

However, suspension or restriction of redemption under any scheme of the Mutual Fund shall be made applicable only after the approval from the Board of Directors of the Asset Management Company and the Trustee Company. The approval from the AMC Board and the Trustees giving details of circumstances and justification for the proposed action shall also be informed to SEBI immediately.

Segregation of Portfolio

Creation of a segregated portfolio shall be subject to guidelines specified by SEBI from time to time and includes the following:

- 1) Segregated portfolio may be created, in case of a credit event at issuer level i.e. downgrade in credit rating by a SEBI registered Credit Rating Agency (CRA), as under:
 - a) Downgrade of a debt or money market instrument to 'below investment grade', or
 - b) Subsequent downgrades of the said instruments from 'below investment grade', or
 - c) Similar such downgrades of a loan rating
- 2) In case of difference in rating by multiple CRAs, the most conservative rating shall be considered. The creation of a segregated portfolio shall be based on issuer level credit events as mentioned above and implemented at the ISIN level.
- 3) Segregated portfolio can also be created for special feature bonds in case if the instrument is to be written off or converted to equity pursuant to any proposal in line with circular SEBI/HO/IMD/DF4/CIR/P/2021/032 dated April 10, 2021.
- 4) Creation of segregated portfolio is optional and is at the discretion of TRUST Asset Management Private Limited ("AMC")
- 5) AMC has a written down policy on the creation of a segregated portfolio which is approved by the Trustees.

Process for Creation of Segregated Portfolio

- 1) AMC shall decide on the creation of a segregated portfolio on the day of a credit event. Once AMC decides to segregate portfolio, it shall:
 - a) seek approval of trustees prior to the creation of the segregated portfolio.
 - b) immediately issue a press release disclosing its intention to segregate such debt and money market instrument and its impact on the investors. TRUST Mutual Fund will also disclose that the segregation shall be subject to Trustee approval. Additionally, the said press release will be prominently disclosed on the website of the AMC.
 - c) ensure that till the time the trustee approval is received, which in no case shall exceed 1 business day from the day of the credit event, the subscription and redemption in the scheme will be suspended for processing with respect to the creation of units and payment on redemptions.
- 2) Once Trustee approval is received by the AMC:
 - a) Segregated portfolio will be effective from the day of the credit event.
 - b) AMC shall issue a press release immediately with all relevant information pertaining to the segregated portfolio. The said information will also be submitted to SEBI.
 - c) An e-mail or SMS will be sent to all unit holders of the concerned scheme.
 - d) The NAV of both segregated and main portfolios will be disclosed from the day of the credit event.
 - e) All existing investors in the scheme as on the day of the credit event will be allotted an equal number of units in the segregated portfolio as held in the main portfolio.
 - f) No redemption and subscription will be allowed in the segregated portfolio.
 - g) AMC should enable listing of units of the segregated portfolio on the recognized stock exchange within 10 working days of the creation of the segregated portfolio and also enable the transfer of such units on receipt of transfer requests.
- 3) If the trustees do not approve the proposal to the segregate portfolio, AMC will issue a press release immediately informing investors of the same.

Valuation and Processing of Subscriptions and Redemptions

1. Notwithstanding the decision to segregate the debt and money market instrument, the valuation should take into account the credit event and the portfolio shall be valued based on the principles of fair valuation (i.e. realizable value of the assets) in terms of the relevant provisions of SEBI (Mutual Funds) Regulations, 1996 and Circular(s) issued thereunder.
2. All subscription and redemption requests for which NAV of the day of the credit event or subsequent day is applicable will be processed as under:
 - i. Upon trustees' approval to create a segregated portfolio -
 - Investors redeeming their units will get redemption proceeds based on the NAV of the main portfolio and will continue to hold the units of segregated portfolio.
 - Investors subscribing to the scheme will be allotted units only in the main portfolio based on its NAV.
 - ii. In case trustees do not approve the proposal of a segregated portfolio, subscription and redemption applications will be processed based on the NAV of the total portfolio.

Disclosures

In order to enable the existing as well as the prospective investors to make an informed decision, the following shall be adhered to:

A statement of holding indicating the units held by the investors in the segregated portfolio along with the NAV of both segregated portfolio and the main portfolio as on the day of the credit event shall be communicated to the investors within 5 working days of the creation of the segregated portfolio.

- 1) Adequate disclosure of the segregated portfolio shall appear in all scheme related documents, in monthly and half-yearly portfolio disclosures and the annual report of the mutual fund and the scheme.
- 2) The Net Asset Value (NAV) of the segregated portfolio shall be declared on a daily basis.
- 3) The information regarding the number of segregated portfolios created in a scheme shall appear prominently under the name of the scheme at all relevant places such as SID, KIM-cum-Application Form, advertisement, AMC and AMFI websites, etc.
- 4) The scheme performance required to be disclosed at various places shall include the impact of the creation of the segregated portfolio. The scheme performance should clearly reflect the fall in NAV to the extent of the portfolio segregated due to the credit event and the said fall in NAV along with recovery/ies, if any, shall be disclosed as a footnote to the scheme performance.
- 5) The disclosures mentioned in points (4) and (5) above regarding the segregated portfolio shall be carried out for a period of at least 3 years after the investments in the segregated portfolio are fully recovered/ written-off.
- 6) The investors of the segregated portfolio shall be duly informed of the recovery proceedings of the investments of the segregated portfolio. Status update may be provided to the investors at the time of recovery and also at the time of writing-off of the segregated securities.

Monitoring by Trustees:**In order to ensure timely recovery of investments of the segregated portfolio, trustees shall ensure that:**

- The AMC puts in sincere efforts to recover the investments of the segregated portfolio.
- Upon recovery of money, whether partial or full, it shall be immediately distributed to the investors in proportion to their holding in the segregated portfolio. Any recovery of the amount of the security in the segregated portfolio even after the write off shall be distributed to the investors of the segregated portfolio.
- An Action Taken Report (ATR) on the efforts made by the AMC to recover the investments of the segregated portfolio shall be placed in every Trustee meeting till the investments are fully recovered/written-off.
- Trustees will monitor the compliance of the SEBI Circular in respect of creation of segregated portfolio and disclosure in this respect shall be made in Half-Yearly Trustee reports filed with SEBI.

In order to avoid misuse of the segregated portfolio, Trustees shall ensure to have a mechanism in place to negatively impact the performance of Fund Managers, Chief Investment Officers (CIOs), etc. involved in the investment process of securities under the segregated portfolio. The new mechanism shall mirror the existing mechanism for performance incentives of the AMC, including the clawback of such amount to the segregated portfolio of the Scheme/(s).

TER for the Segregated Portfolio

- 1) AMC will not charge investment and advisory fees on the segregated portfolio. However, TER (excluding the investment and advisory fees) can be charged, on a pro-rata basis only upon recovery of the investments in the segregated portfolio.
- 2) The TER so levied shall not exceed the simple average of such expenses (excluding the investment and advisory fees) charged on daily basis on the main portfolio (in % terms) during the period for which the segregated portfolio was in existence.
- 3) The legal charges related to the recovery of the investments of the segregated portfolio may be charged to the segregated portfolio in proportion to the amount of recovery. However, the same shall be within the maximum TER limit as applicable to the main portfolio. The legal charges in excess of the TER limits, if any, shall be borne by the AMC.
- 4) The costs related to the segregated portfolio shall in no case be charged to the main portfolio.

Definitions/Explanations

- 1) The term 'segregated portfolio' means a portfolio, comprising of debt or money market instrument affected by a credit event that has been segregated in a mutual fund scheme.
- 2) The term 'main portfolio' means the scheme portfolio excluding the segregated portfolio.
- 3) The term 'total portfolio' means the scheme portfolio including the securities affected by the credit event.

Risks associated with segregated portfolio: Liquidity risk

1. Investor holding units of the segregated portfolio may not able to liquidate their holding till the time recovery of money from the issuer.
2. Listing of units of the segregated portfolio in a recognised stock exchange does not necessarily guarantee their liquidity. There may not be active trading of units in the stock market. Further, the trading price of units on the stock market may be significantly lower than the prevailing NAV.

Credit risk

1. Security comprising of a segregated portfolio may not realise any value.

Illustration of Segregated Portfolio

An illustration in tabular form explains how a security affected by a credit event will be segregated and its impact on investors. Whether the distressed security is held in the original portfolio or the segregated portfolio, the value of the investors' holdings will remain the same on the date of the credit event. Over time, the NAVs of the portfolios are subject to change.

Key Assumptions: We have assumed a scheme holds 4 securities (A1, A2, A3 & A4) in its portfolio. It has two investors with 5,000 units. (Investor 1 - 3,000 units, Investor 2 - 2,000 units).

Total Portfolio Value of Rs 40 Lakhs (Each security invested is valued at Rs 10 Lakh).

Current NAV: $40,00,000/5,000 = \text{Rs } 800$ per unit. Suppose Security A4 is downgraded to below investment grade and consequently the value of the security falls from Rs 10,00,000 to Rs 2,00,000 and the AMC decides to segregate the security into a new portfolio. Investors will be allotted the same number of units in the segregated portfolio as they hold in the main portfolio. So, Investor 1 will get 3,000 Units and Investor 2 will get 2,000 units in the segregated portfolio.

With segregation, the portfolio value is Rs 32,00,000 (Now A1, A2 & A3 Securities worth Rs 30 Lakh and Security A4, which has fallen from Rs 10,00,000 to Rs 2,00,000).

Particulars	Main Portfolio (Security A1, A2 & A3)	Segregated Portfolio (Security A4)
Net Assets	Rs 30,00,000	Rs 2,00,000
Number of Units	5,000	5,000
NAV Per unit	$\text{Rs } 30,00,000/5,000 = \text{Rs } 600$	$\text{Rs } 2,00,000/5,000 = \text{Rs } 40$

With Respect to Investors:

Particulars	Investor 1	Investor 2
Units held in the main portfolio	3,000	2,000
NAV of the main portfolio	Rs 600 per unit	Rs 600 per unit
Value of holding in main portfolio (X) in Rs	18,00,000	12,00,000
Units held in segregated portfolio	3,000	2,000
NAV of Segregated Portfolio	Rs 40	Rs 40
Value of holding in segregated portfolio (Y) in Rs	1,20,000	80,000
Total Value of holding (X) + (Y) in Rs	19,20,000	12,80,000

In case the portfolio is not segregated, the Total Portfolio after marking down the value of security A4 would be:

Net Assets of the portfolio Rs 32,00,000	No. of Units 5,000	NAV per unit = 32,00,000 / 5,000 = Rs 640
Particulars	Investor 1	Investor 2
Units held in the Original Portfolio (No. of units)	3,000	2,000
NAV of the main portfolio	Rs 640 per unit	Rs 600 per unit
Value of holding in main portfolio (X) in Rs	19,20,000	12,18,000

Investors may note the essential difference between a segregated portfolio and non-segregated portfolio as follows:

- Where the portfolio is not segregated, the transactions will continue to be processed at NAV based prices. There will be no change in the number of units remaining outstanding.
- Where the portfolio is segregated, equal number of units are created and allotted to reflect the holding for the portion of portfolio that is Segregated.
- Once the portfolio is segregated, the transactions will be processed at NAV based prices of main portfolio.
- Since the portfolio is segregated for distressed security, the additional units that are allotted cannot be redeemed. The units will be listed on the recognised stock exchange to facilitate exit to unit holders.
- Upon realisation of proceeds under the distressed security either in part or full, the proceeds will be paid accordingly. Based on the circumstances and developments, the AMC may decide to write off the residual value of the segregated portfolio.

The AMC / Mutual Fund shall adhere to such other requirements as may be prescribed by SEBI / AMFI in this regard.

Investors are requested to take note that in case the scheme invests in securitized debt, following shall be applicable

How the risk profile of securitized debt fits into the risk appetite of the scheme.

Securitized debt is a form of conversion of normally non-tradable loans to transferable securities. This is done by assigning the loans to a special purpose vehicle (a trust), which in turn issues Pass-Through-Certificates (PTCs). These PTCs are transferable securities with fixed income characteristics.

The risk of investing in securitized debt is similar to investing in debt securities. However, it differs in the following two major respects: -

Typically, the liquidity of securitized debt is less than similar debt securities. The fund manager normally buys these with the view to hold them till maturity. For the close-ended scheme, the average tenor of the securitized debt would not exceed the maturity of the Scheme/Plan/Fund. For open-ended scheme, average maturity of the securitized debt will be in accordance with the investment time horizon of such scheme, opportunities available in the market and interest rate views of the investment team. For certain types of securitized debt (backed by mortgages, personal loans, credit card debt, etc.), there is an additional pre-payment risk. Pre-payment risk refers to the possibility that loans are repaid before they are due, which may reduce returns if the re-investment rates are lower than initially envisaged. The fund manager price the securitized debt accordingly to compensate for reinvestment risk.

Because of these additional risks, securitized debt typically offers higher yields than debt securities of similar credit rating and maturity. If the fund manager judges that the additional risks are suitably compensated by the higher returns, he may invest in securitized debt according to the nature (open-ended/close-ended) of the scheme.

Policy relating to originators based on nature of originator, track record, NPAs, losses in earlier securitized debt, etc. Originators have been broadly categorized as follows:

- PSU Banks;
- Private Banks;
- NBFC's with asset size of Rs. 1,000 crores and above; and
- NBFC's with asset size of below Rs. 1,000 crores.

Before the assessment of the structure is undertaken, the originators/ underlying issuers are evaluated on the following parameters:

- Track record - good track record of the originators/ underlying issuers or its group companies.
- Willingness to pay - credible and strong management team.
- Ability to pay – good financials and business profile.
- Risk appraisal capabilities - strong and well-defined risk assessment processes
- Business risk assessment of the originators based on the following factors: –
- Outlook for the economy (domestic and global)
- Outlook for the industry
- Company specific factors

In addition, a detailed review and assessment is done including interactions with the company as well as the credit rating agency. Typically, we would avoid investing in securitization transaction (without specific risk mitigant strategies/additional cash/security collaterals/ guarantees) if we have concerns on the following issues regarding the originator/underlying issuer:

Default track record/ frequent alteration of redemption conditions/ covenants;

- Very High leverage ratios of the ultimate borrower (for single-sell downs) - both on a standalone basis as well on a consolidated level;
- Very High proportion of reschedulement of underlying assets of the pool or loan, as the case may be;
- Very High proportion of overdue assets of the pool or the underlying loan, as the case may be;
- Poor reputation in market;
- Insufficient track record of servicing of the pool or the loan, as the case may be;
- The degree of NPAs of the company being very high than the industry trends

Further, investments in securitized debt will be done in accordance with the investment restrictions specified under the Regulations/this Scheme Information Documents which would help in mitigating certain risks.

Provided that such limit shall not be applicable for investments in Government Securities, treasury bills and TREPS/ triparty repo on Government securities or treasury bills.

Provided further that investment within such limit can be made in mortgaged backed securitised debt which are rated not below investment grade by a credit rating agency registered with the Board.

Risk mitigation strategies for investments with each kind of originator:

An analysis of the originator/Issuer is especially important in case of retail loans as the size and reach affects the credit quality and servicing of the securitized instrument. In case of securitization involving single loans or a small pool of loans, the credit risk of the underlying borrower is analyzed. In case of diversified pools of loans, the overall characteristic of the loans is analyzed to determine the credit risk. The credit analyst looks at seasoning (i.e. how long the loan has been with the originator before securitization) as one way of evaluating the performance potential

of the PTC. Securitization transactions may include some risk mitigants (to reduce credit risk). These may include interest subvention (difference in interest rates on the underlying loans and the PTC serving as margin against defaults), overcollateralization (issue of PTCs of lesser value than the underlying loans, thus even if some loans default, the PTC continues to remain protected), presence of an equity/subordinate tranche (issue of PTCs of differing seniority when it comes to repayment - the senior tranches get paid before the junior tranche) and/or guarantees.

Investments in securitized debt will be done based on the assessment of the originator which is carried out by the Fixed Income team. In order to mitigate the risk at the issuer/originator level, the Fixed Income team will consider various factors which will include:

- size and reach of the issuer /originator
- set up of the organization structure of the issuer /originator
- the infrastructure and follow-up mechanism of the issuer /originator
- the issuer/originator's track record in that line of business
- quality of information disseminated by the issuer/originator; and
- the Credit enhancement for different type of issuer/originator

Table 1: illustrates the framework that will be applied while evaluating investment decision relating to a securitization transaction:

Characteristics/ Type of Pool	Mortgage Loan	Commercial Vehicle and Construction Equipment	CAR	2 Wheelers	Micro Finance	Personal Loans	Single Loan Sell Downs/ Others
Approximate Average maturity (in Months)	Upto 180 months or lower	Upto 60 months or lower	Upto 60 months or lower	Upto 60 months or lower	Upto 12 months or lower	Upto 36 months or lower	Any Single Loan Sell Downs/ other class of securitised debt would be evaluated on a case by case basis.
Collateral margin (including cash, guarantees, excess interest spread, subordinate tranche)	In excess of 3%	In excess of 5%	In excess of 5%	In excess of 5%	In excess of 10%	In excess of 10%	
Average Loan to Value Ratio	85% or lower	100% or lower	95% or lower	95% or lower	Unsecured	Unsecured	
Minimum Average seasoning of the Pool	3 months	3 months	3 months	3 months	1 month	1 month	
Maximum single exposure range	5%	5%	1%	1%	< 1%	< 1%	
Average single exposure range	<5%	<5%	< 1%	< 1%	< 1%	< 1%	

Note: The information contained herein is based on current market conditions and may change from time to time based on changes in such conditions, regulatory changes and other relevant factors. Accordingly, our investment strategy, risk mitigation measures and other information contained herein may change in response to the same.

The level of diversification with respect to the underlying assets, and risk mitigation measures for less diversified investments:

In retail securitized debt investments, the AMC will invest majorly in asset backed pools such as Medium and Heavy Commercial Vehicles, Light Commercial Vehicles (LCV), Cars, and Construction Equipment etc. Where the AMC invests, in Single Loan Securitization, as the credit is on the underlying issuer, it focuses on the credit review of the borrower. A credit analyst sets up limit for various issuers based on independent research taking into account their historical track record, prevailing rating and current financials. In addition to the framework as per the table above, we also take into account following factors, which are analyzed to ensure diversification of risk and measures identified for less diversified investments:

- Size of the loan: In retail loans securitisation, the major risk diversification is achieved on account of granularity i.e., higher number of contracts available. However, excessive reliance on very small ticket size should be avoided as it may result in difficult and costly recoveries.
- Original maturity of the pool: Ideal original maturity of the contract varies for different retail loans. For Cars/Commercial Vehicles/ Construction Equipment, it lies around 60 months while for mortgage, it lies around 240 months. For microfinance loans, it lies around 12 months. Lower original maturity for asset backed retail loans means faster build-up of borrowers' equity into the asset as well as his higher borrowing capacity.
- Loan to Value Ratio: Loan to Value ratio means value of the loan taken compared to value of the assets offered as security. In case of secured loan, higher Loan to Value ratio means higher probability of losses in case asset is repossessed and sold in case of delinquency. We prefer contracts with lower loan to value ratio than higher loan to value ratio.
- Seasoning of the pool: Higher the time period the contracts have remained with the originator/issuer, the lower is the default risk on such contracts. This is because of the higher build-up of borrower's equity into the asset as the time gradually passes. We prefer higher seasoned contracts than lower seasoned contracts.
- Current performing pools: It is generally ensured that majority of the contracts in the pools are current to reduce default rate. The rationale here being, as against current performing contract, the overdue contracts are certainly in higher risk category.
- Geographical Distribution: Regional/state/ branch distribution is preferred to avoid concentration of assets in a particular region/state/branch.
- Default Rate Distribution: We prefer branches/ states where default rate is less than branches/ states where default rates are high to avoid concentration of assets from poor performing regions.
- Risk Tranching: Typically, we would avoid investing in mezzanine debt or equity of Securitised debt in the form of subordinate tranche, without specific risk mitigant strategies/additional cash/security collaterals/ guarantees, etc.

Credit Enhancement Facility: We prefer credit enhancement which is in form of cash/bank guarantee than in the form of overcollateralization of the pool/excess interest spread available in the pool. The rationale here being, as against cash collateral, excess interest spread/overcollateralization collateral fluctuate in line with performance of the pool. When the performance of the pool deteriorates, there is lesser current collateral available on account of over- collateralization of the pool/excess interest spread available than the original envisaged one.

Liquid Facility: In many retail asset classes like commercial vehicle, there can be some delay in payment from borrower due to pressure on its working capital. However, this delay usually does not go beyond 5-6 months as in the meantime he receives payment from his customers and clear his overdue portion of the loan. In that kind of asset classes, we prefer pool with liquid facility as it balances the intermittent liquidity requirement of the pool.

Structure of the Pool: Structure of a transaction can either be at par or at a premium, depending on whether the pool principal is sold at par or at a premium to investors. We prefer pool where it is sold on par basis.

Minimum retention period of the debt by originator prior to securitization:

For investments in PTCs, where the assets have been pooled, the minimum retention period for each of the contract should be 1 month with a average tenor of upto 24 months and 2 months for contracts with a average tenor of more than 2 years. For overall minimum retention period, please refer to Table 1.

Minimum retention percentage by originator of debts to be securitized:

Please refer to Table 1 which illustrates additional collaterals taken against each type of asset class, which is preferred over the minimum retention percentage by the originator of the loan. The rationale is that collateral is available at all points of time and is available at all point of times in case of any fructification of any probable losses where in retention percentage keeps running down as time passes and may not be fully available in case of any fructification of any probable losses.

The mechanism to tackle conflict of interest when the mutual fund invests in securitized debt of an originator and the originator in turn makes investments in that particular scheme of the fund:

Investments made by the scheme in any asset are done based on the requirements of the scheme and is in accordance with the investment objectives and the asset allocation pattern of a fund. All Investments are made entirely at an arm's length basis with no consideration of any existing/consequent investments by any party related to the transaction (originator, issuer, borrower etc.). The robust credit process ensures that there is no conflict of interests when a scheme invests in securitized debt of an originator and the originator in turn makes investment in that particular scheme. There might be instances of Originator investing in the same scheme but both the transactions are at arm's length and avoid any conflict of interest. In addition to internal controls in the fixed income investment process, there is regular monitoring by the risk management group and investment committee. Normally the issuer who is securitizing instrument is in need of money and is unlikely to have long term surplus to invest in mutual fund scheme. Furthermore, there is clear cut segregation of duties and responsibilities with respect to Investment function and Sales function. Investment decisions are being taken independently based on the above mentioned parameters and investment by the originator in the fund is based on their own evaluation of the fund vis a vis their investment objectives.

In general, the resources and mechanism of individual risk assessment with the AMC for monitoring investment in securitized debt:

The risk assessment process for securitized debt, as detailed in the preceding paragraphs, is same as any other credit. The investments in securitized debt are done after appropriate research by credit analyst. The ongoing performance of the pool is monitored to highlight any deterioration in its performance.

The resources for and mechanisms of individual risk assessment with the AMC for monitoring investment in securitized debt are as follows:

- Fixed Income Team - Risk assessment and monitoring of investment in Securitised Debt is done by a team comprising of Credit Analyst, Head of Fixed Income and Head of Credit Research.
- In addition to internal controls in the fixed income investment process, there is regular monitoring by the risk management group and investment committee.
- Ratings are monitored for any movement - Based on the interaction with the credit rating agency and their performance report, ratings are being monitored accordingly.
- Wherever the fund's portfolio is disclosed, the AMC may give a comprehensive disclosure of Securitised debt instruments held in line with SEBI requirement.

Note: The information contained herein is based on current market conditions and may change from time to time based on changes in such conditions, regulatory changes and other relevant factors. Accordingly, our investment strategy, risk mitigation measures and other information contained herein may change in response to the same.

D. DEFINITIONS AND ABBREVIATIONS

In this Scheme Information Document, the following words and expressions shall have the meaning specified below, unless the context otherwise requires:

Aadhaar	Aadhaar number issued by the Unique Identification Authority of India (UIDAI)
Allotment of Units	For Subscriptions received at the DISC's within the cut-off timings and considered accepted for that day, the units will be allotted on the T day. Where the T day is the transaction day, provided the application is received within the cut-off timings for the transaction day.
Applicable Net Asset Value (NAV)	Applicable NAV is the Net Asset Value per Unit at the close of the Business Day on which the application for purchase or redemption/switch is received at the designated investor service centre and is considered accepted on that day. An application is considered accepted on that day, subject to it being complete in all respects and received prior to the cut-off time on that Business Day.
AMFI	Association of Mutual Funds in India, the apex body of all the registered AMCs incorporated on August 22, 1995, as a non-profit organisation.
ARN	AMFI Registration Number
Asset Management Company (AMC)/Investment Manager	TRUST Asset Management Private Limited, the Asset Management Company incorporated under the Companies Act, 2013, and authorized by SEBI to act as the Investment Manager to the Schemes of TRUST Mutual Fund.
Business Day/ Working Day	A Business Day/ Working Day means any day other than: 1. Saturday and Sunday; or

	<p>2. a day on which The Bombay Stock Exchange, Mumbai or National Stock Exchange Limited or Reserve Bank of India or Banks in Mumbai are closed; or</p> <p>3. a day on which there is no RBI clearing/settlement of securities; or</p> <p>4. a day which is a public and/or bank Holiday at an Investor Service Centre/Official Point of Acceptance where the application is received; or</p> <p>5. a day on which the sale and/or redemption and/or switches of Units is suspended by the Trustees or AMC; or</p> <p>6. a book closure period as may be announced by the Trustees/Asset Management Company; or</p> <p>7. a day on which normal business could not be transacted due to storms, floods, or bandhs, strikes or any other events as the AMC may specify from time to time.</p> <p>The AMC reserves the right to declare any day as a Business Day or otherwise at any or all DISC.</p>
Business Hours	Presently 9.30 a.m. to 5.30 p.m. on any Business Day or such other time as may be applicable from time to time
CDSL	Central Depository Services (India) Limited.
Close ended scheme	Close ended scheme means any Scheme in which the period of maturity of the scheme is specified.
Collecting Bank	Branches of Banks for the time being authorized to receive the application(s) for units, as mentioned in this document.
Consolidated Account Statement ("CAS")	Consolidated Account Statement contain details relating to all Purchases, Redemptions, Switches, "IDCW Payouts", "IDCW Reinvestments", SIPs, SWPs and STPs ("Transactions") carried out by the investor across all schemes of all mutual funds during the month and holding at the end of the month including transaction charges paid to the distributor.
Custodian	<p>Custodian means a person who has been granted a certificate of registration to carry on the Business of custodian of securities under the Securities and Exchange Board of India (Custodian of Securities) Regulations, 1996.</p> <p>Presently, HDFC Bank, registered vide registration number IN/CUS/001 is appointed as the Custodian of securities for all the schemes of TRUST Mutual Fund, or any other custodian as may be appointed by the Trustees.</p>
Depository	Depository as defined in the Depositories Act, 1996 (22 of 1996)
Designated Investor Service Centres (DISC) / Official point of acceptance for transaction)	Any location as may be defined by the Asset Management Company from time to time, where investors can tender the request for subscription, redemption or switching of units, etc.
Income Distribution cum capital withdrawal (IDCW)	Income distributed by the Scheme on the Units
DP	Depository Participant means a person registered as such under sub-regulation (1A) of section 12 of SEBI Act, 1992 (15 of 1992)
Entry Load	Load on subscriptions/switch in.
Exit Load	Load on redemptions/switch out.
IDCW	Income Distribution cum capital withdrawal
Investment Management Agreement (IMA)	The Agreement entered into between Trustee Company and AMC has been appointed the Investment Manager for managing the funds raised by TRUST Mutual Fund under the various Schemes and all amendments thereof.
KIM	Key Information Memorandum as required in terms of Regulation 29(4) of SEBI (MF) Regulations.
Load	A charge that may be levied as a percentage of NAV at the time of entry into the scheme/plans or at the time of exiting from the scheme/ plans.
Local Cheque	A Cheque handled locally and drawn on any bank, which is a member of the banker's clearing house located at the place where the application form is submitted.
Money Market Instruments	Money market instruments include commercial papers, commercial bills, treasury bills, Government securities having an unexpired maturity up to one year, call or notice money, certificate of deposit, usance bills, and any other like instruments as specified by the Reserve Bank of India from time to time.
Net Asset Value (NAV)	Net Asset Value of the Units in each plan of the Scheme is calculated in the manner provided in this Scheme Information Document or as may be prescribed by Regulations from time to time. The NAV will be computed up to four decimal places.
No Load Scheme	A Scheme where there is no initial Entry or Exit Load.
New Fund Offer	Offer of the Units under the scheme which is open for subscription
New Fund Offer Period	The dates on or the period during which the initial subscription to Units of the Series under this Scheme can be made. New Fund Offer Period for the Series will be announced at the time of the launch subject to the earlier closure, if any; such offer period not being more than 15 days.
NRI	Non-Resident Indian. A Person resident outside India who is either a citizen of India or a Person of Indian Origin.
NSDL	The National Securities Depository Limited.
PIO	Person of Indian Origin.

	A citizen of any country other than Bangladesh or Pakistan, if (a) he at any time held an Indian passport; or (b) he or either of his parents or any of his grandparents was a citizen of India by virtue of Constitution of India or the Citizenship Act, 1955 (57 of 1955); or (c) the person is a spouse of an Indian citizen or person referred to in sub-clause (a) or (b).
Purchase Price/Subscription Price	Purchase Price to the investor of Units of any of the plans computed in the manner indicated in this Scheme Information Document.
Redemption Price	Redemption Price to the investor of Units of any of the plans computed in the manner indicated in this Scheme Information Document.
Registrar	KFin Technologies Private Limited, who has been appointed as the Registrar or any other Registrar who is appointed by the AMC.
Reserve Bank of India (RBI)	Reserve Bank of India, established under the Reserve Bank of India Act, 1934.
Scheme	TRUSTMF Fixed Maturity Plan - Series II (1196 Days) (A close ended income scheme with Relatively High Interest Rate Risk and Relatively High Credit Risk)
Scheme Information Document (SID)	Scheme Information Document issued by TRUST Mutual Fund, offering units of the Scheme for Subscription.
SAI	Statement of Additional Information, the document issued by TRUST Mutual Fund containing details of TRUST Mutual Fund, its constitution, and certain tax, legal and general information. SAI is legally a part of the Scheme Information Document.
SEBI (Mutual Funds) Regulations/ SEBI (MF) Regulations	Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 as amended from time to time and such other regulations (including the Rules, Guidelines or Circulars) as may be in force from time to time to regulate the activities of Mutual Funds.
Sponsor	Sponsor of TRUST Mutual Fund i.e., TRUST Investment Advisors Private Limited
The Securities and Exchange Board of India (SEBI)	Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 as amended from time to time, including by way of circulars or notifications issued by SEBI and the Government of India.
Tri-Party Repo	Tri-party repo is a type of repo contract where a third entity (apart from the borrower and lender), called a Tri-Party Agent, acts as an intermediary between the two parties to the repo to facilitate services like collateral selection, payment and settlement, custody and management during the life of the transaction.
TRUST AMC Trustee Private Limited/ Trustee/ Trustee Company	TRUST AMC Trustee Private Limited, a Company incorporated under the Companies Act, 2013, and authorized by SEBI and by the Trust Deed to act as the Trustee of TRUST Mutual Fund.
TRUST Mutual Fund/ Mutual Fund/the Fund	TRUST Mutual Fund, a TRUST under Indian Trust Act, 1882 and registered with SEBI
Trust Deed	The Trust Deed entered into between the Sponsor and the Trustee, and all amendments thereof.
TRUST Fund	The corpus of the Trust, unit capital and all property belonging to and/or vested in the Trustee.
Unit	The interest of the investors in any of the plans, of the scheme which consists of each Unit representing one undivided share in the assets of the corresponding plan of the scheme.
Unitholder	A person who holds Unit(s) under the scheme.
Unitholders Record	Unitholders whose names appear on the unitholders register of the concerned plan/(s) on the date of determination of pay-out under IDCW option, subject to realisation of the cheque.
Website	Website of TRUST Mutual Fund namely www.trustmf.com

Words and Expressions used in this Scheme Information Document and not defined would have the same meaning as in Regulations.

INTERPRETATION:

For all purposes of this Scheme Information Document, except as otherwise expressly provided or unless the context otherwise requires:

- All references to the masculine shall include the feminine and all references, to the singular shall include the plural and vice-versa.
- All references to "dollars" or "\$" refer to United States Dollars and "Rs" refer to Indian Rupees. A "crore" means "ten million" and a "lakh" means a "hundred thousand".
- All references to timings relate to Indian Standard Time (IST).
- References to a day are to a calendar day including a non -business day.

ABBREVIATIONS:

Act	The Income Tax Act, 1961
AMC	Asset Management Company
AMFI	Association of Mutual Funds in India
ARN	AMFI Registration Number
AOP	Association of Persons
BSE	BSE Limited
CAGR	Compound Annual Growth Rate
CAS	Consolidated Account Statement
CDSL	Central Depository Services (India) Limited
DP	Depository Participant
ECS	Electronic Clearing System
EFT	Electronic Fund Transfer
FATCA	Foreign Account Tax Compliance Act
FATF	Financial Action Task Force
FCNR A/c	Foreign Currency (Non-Resident) Account
FPI	Foreign Portfolio Investors (erstwhile FII's – Foreign Institutional Investors)
GST	Goods and Service Tax
HUF	Hindu Undivided Family
IFSC	Indian Financial System Code
IPO	Initial Public Offering
ISC	Investor Service Centre
KIM	Key Information Memorandum
KRA	KYC Registration Agency
KYC	Know Your Customer
MIBOR	Mumbai Inter-Bank Offer Rate
NAV	Net Asset Value
NECS	National Electronic Clearing Service
NEFT	National Electronic Funds Transfer
NFO	New Fund Offer
NRE A/c	Non-Resident (External) Rupee Account
NRI	Non-Resident Indian
NRO A/c	Non-Resident Ordinary Rupee Account
NSDL	National Securities Depositories Limited
NSE	National Stock Exchange of India Limited
PAN	Permanent Account Number
PEKRN	PAN Exempt KYC Reference Number
PEP	Politically Exposed Person
PIO	Person Of Indian Origin
POA	Power Of Attorney
RBI	Reserve Bank of India
Rs / `	Indian Rupee (s)
RIA	SEBI Registered Investment Advisor
RTA	Registrar and Transfer Agent
RTGS	Real Time Gross Settlement

SAI	Statement of Additional Information
SEBI	Securities and Exchange Board of India
SID	Scheme Information Document
SIP	Systematic Investment Plan
STP	Systematic Transfer Plan
SWP	Systematic Withdrawal Plan
TREPS	Tri-Party Repos

E. DUE DILIGENCE BY THE ASSET MANAGEMENT COMPANY:

It is confirmed that:

1. The Scheme Information Document of TRUSTMF Fixed Maturity Fund – Series II (1196 Days), forwarded to SEBI, is in accordance with the SEBI (Mutual Funds) Regulations, 1996 and the guidelines and directives issued by SEBI from time to time.
2. All legal requirements connected with the launching of the Scheme as also the guidelines, instructions etc., issued by the Government and any other competent authority in this behalf, have been duly complied. Neither there are any deviations from regulations, nor any subjective interpretations have been applied.
3. The disclosures including figures, data, yield, etc. made in the Scheme Information Document are true, fair, adequate and factually correct to enable the investors to make a well-informed decision regarding investment in the proposed Scheme.
4. All the intermediaries named in the Scheme Information Document and Statement of Additional Information are registered with SEBI and their registrations are valid, as on date.

Place: Mumbai

Date: March 02, 2023

SD/-

Puja Trivedi

Head – Compliance, Secretarial & Legal

II. INFORMATION ABOUT THE SCHEME – TRUSTMF FIXED MATURITY PLAN – Series II (1196 Days).

A. TYPE OF THE SCHEME

Close ended debt scheme with maturity of 1196 days (from the date of allotment).

A relatively high Interest rate risk and relatively high credit risk

B. WHAT IS THE INVESTMENT OBJECTIVE OF THE 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.

However, there can be no assurance that the investment objective of the scheme will be realised.

C. HOW WILL THE SCHEME ALLOCATE ITS ASSETS?

The asset allocation under the scheme will be as follows:

Instruments [^]	Indicative allocation (as % of total assets)		Risk Profile
Debt Instruments	80	100	Medium
Cash & Money Market Instruments	0	20	Low to Medium

Towards maturity (when residual maturity of the scheme is 3 months or lower for scheme with maturity greater than 13 months and when residual maturity of the scheme is 30 days or lower for scheme with maturity upto 13 months), there may be higher allocation to money market instruments & cash and cash equivalents under the scheme.

[^]Money market instruments would include Commercial Paper, Commercial Bills, Certificates of Deposit, Treasury Bills, Bills Rediscounting / bill of exchange/ promissory notes. Repos, Reverse Repo, Triparty Repo, Government securities having an unexpired maturity of less than 1 year, alternate to Call or notice money, Usance Bills and any other such short-term instruments as may be allowed under the Regulations (SEBI / RBI) prevailing from time to time.

[^] Debt instruments would include all debt securities issued by entities such as banks, companies, public sector undertakings, body corporates, central government securities, state development loans and UDAY bonds, recapitalization bonds, municipal bonds and G-Sec repos and any other instruments as permitted by regulators from time to time.

In terms of SEBI /IMD/Circular No. 2/147132/08 dated December 11, 2008, the scheme shall invest only in such securities which mature on or before the date of the maturity of the scheme.

The scheme may engage in short selling in accordance with the framework defined by SEBI in this regard from time to time.

Details of investment in different types of asset class:

- Investment in Securitised Debt- up to 40% of the total assets
- Investment in Securities lending – up to 20% of the total assets with maximum single party exposure restricted to 5% of the total assets
- Gross Exposure to Repo of Corporate Debt Securities–up to 10% of total assets.
- Investment in structured obligations such as corporate / promotor guarantee etc. shall be to the extent of 10% of the net assets.
- The scheme will not invest in foreign securities.
- The scheme will not take any exposure in derivative instruments.
- The scheme will not take any exposure in debt instruments with special features (AT1 and AT2 Bonds)
- The Scheme may engage in short selling of securities in accordance with the applicable guidelines / regulations.
- The scheme will not undertake any exposure in Credit Default Swaps (CDS).
- The scheme will not invest in REIT / Invit.
- The scheme shall not invest in any debt instruments/papers issued by Airlines Companies.
- The Scheme may invest in another scheme managed by the same AMC or by the AMC of any other Mutual Fund without charging any fees on such investments, provided that aggregate inter-scheme investment made by all schemes managed by the same AMC or by the AMC of any other Mutual Fund shall not exceed 5% of the net asset value of the Fund.
- Pursuant to the SEBI Circular dated March 4, 2021 the cumulative gross exposure through debt & money market instruments, repo transactions, and such other securities/assets as may be permitted by SEBI from time to time, subject to regulatory approvals, if any, should not exceed 100% of the net assets of the scheme.
- The Scheme may invest in units of mutual fund schemes in conformity with the investment objective of the Scheme and in terms of the prevailing SEBI (MF) Regulations and in line with the disclosure made in this Scheme Information Document.

Investments will be made in line with the asset allocation of the scheme and the applicable SEBI and / or AMFI guidelines as specified from time to time.

Change in Investment Pattern:

Subject to the SEBI (MF) Regulations, the asset allocation pattern indicated above may change from time to time, keeping in view market conditions, market opportunities, applicable regulations and political and economic factors. It must be clearly understood that the percentages stated above are only indicative and not absolute and that they can vary substantially depending upon the perception of the Investment Manager, the intention being at all times to seek to protect the interests of the Unit holders.

Pursuant to SEBI circular no. IIMARP/MF/CIR/01/294/98 dated February 04, 1998, and SEBI/HO/IMD/DF2/CIR/P/2021/024 dated March 04, 2021, the tentative portfolio break-up mentioned above with minimum and maximum asset allocation can be altered for a short-term period on defensive considerations. In this event where the asset allocation falling outside the limits specified in the asset allocation table due to defensive considerations (active breaches), the Scheme will rebalance the portfolio within thirty (30) days. However, justification for the same shall be provided to the Investment Committee in writing. The Investment Committee shall then decide on the course of action.

Pursuant to SEBI circular no. SEBI/HO/IMD/IMD-II DOF3/P/CIR/2022/39 dated March 30, 2022, in the event where the asset allocation is falling outside the limits specified in the asset allocation table due to passive breaches (occurrence of instances not arising out of omission and commission of AMC), the Scheme will rebalance the portfolio within thirty (30) business days. However, if market conditions do not permit the Fund Manager to rebalance the portfolio of the Scheme within the stipulated period of thirty (30) business days, justification in writing including details of efforts taken to rebalance the portfolio for the same shall be provided to the Investment Committee. The Investment Committee shall then decide on the course of action and if they so desires can extend the timelines up to sixty (60) business days from the date of completion of mandated rebalancing period. Further, compliances relating to disclosures etc. shall be adhered in line with the said circular.

It may please be noted that the AMC shall adhere to all the SEBI guidelines regarding the rebalancing of the asset allocation as stipulated from time to time.

INTENDED PORTFOLIO ALLOCATION:

Pursuant to the SEBI Circular dated August 1, 2011 on Indicative portfolio or yield in close ended debt oriented mutual fund, TRUST AMC shall at the time of launch of series, disclose the floors and ceilings within a range of 5% of the intended allocation (in %) against each sub asset class/ credit rating as per the sample matrix below:

Credit Rating Instruments	A1+	AAA	AA	A	BBB	NOT APPLICABLE
CDs						
CPs						
NCDs / Bonds			55-60%	40-45%		
Treasury Bills, Cash Management Bills, G- Sec and TREPS						0-5%

- *Shall be provided at the time of the launch of the scheme.*
- 1. The Scheme shall endeavour to invest in instruments having credit rating as indicated above or higher.
- 2. In case instruments/securities as indicated above are not available or taking into account risk - reward analysis of instruments/ securities, the Scheme may invest in Certificate of Deposits (CDs) having highest ratings/ Triparty Repo/Government Securities/ Reverse Repo and Repo in Government Securities/T-bills.
- 3. All investment shall be made based on the rating prevalent at the time of investment. In case security is rated by more than one rating agency, the most conservative rating would be considered. In case of downgrades of an instrument, the Fund Manager shall endeavour to rebalance the portfolio on a best effort basis within 30 days.
- 4. The Scheme would not invest in unrated securities (except Triparty Repo /Reverse Repo and Repo in Government Securities/ Government Securities/T-bills).
- 5. In the event of any deviations from the ceiling of credit ratings specified for any instrument, the same shall be rebalanced within 30 days from the date of the said deviation.
- 6. Securities with rating AA shall include AA+ and AA- and rating A includes A+ and A-.
- 7. Further, the allocation may vary during the tenure of the Scheme. Some of these instances are: (i) coupon inflow; (ii) the instrument is called or bought back by the issuer or matures; (iii) in anticipation of any adverse credit event . In case of such deviations, the Scheme may invest in CDs of highest rating/ Triparty Repo /Government Securities/Reverse Repo and Repo in Government Securities/T-Bills.
- 8. At the time of building up the portfolio during the NFO or towards the maturity of the scheme, there may be higher allocation to cash or cash equivalents.

The rebalancing will be subject to market conditions and in the interest of the investors. If the fund manager for any reason is not able to rebalance the asset allocation within above mentioned period, the matter would be escalated to Investment Committee for further direction. The Investment Committee shall record the reason in writing leading the reason for falling the exposure outside the asset allocation / intended asset allocation and the Committee shall review and as consider necessary may further direct the manner for rebalancing the same within the range of the asset allocation as mentioned above.

In the event of any deviation from the asset allocation stated above, the Fund Manager shall review and rebalance the portfolio within 30 days from the date of such deviation.

LIST OF SECTORS WHERE TRUST MF/ TRUST AMC WOULD NOT BE INVESTING

The scheme will not invest in airline sector.

D. HOW THE SCHEME IS DIFFERENT FROM THE EXISTING CLOSE-ENDED FIXED INCOME SCHEMES OF TRUST MUTUAL FUND:

The scheme is a new scheme and hence does not have any additional details.

E. WHERE WILL THE SCHEME INVEST?

The Scheme will invest the entire corpus in debt and money market securities. There will be no investment in equity and equity-related products. The instruments listed below could be listed, unlisted, privately placed, secured, unsecured, rated or unrated acquired through primary or secondary market through stock exchanges, over the counter or any other dealing mechanisms. Coupon bearing (fixed or floating), zero-coupon discounted instruments or any other type. Weights in the portfolio may not have any correlation to the order of listing.

Subject to the regulations and prevailing laws as applicable, the portfolio will consist of permissible domestic fixed income instruments, most suitable to meet the investment objectives. The following investment categories are likely to cover most of the available investment universe.

Subject to the Regulations, the corpus of the Scheme can be invested in any (but not exclusively) of the following securities as permitted by SEBI/ RBI from time to time:

1. Treasury Bills (T-Bills) are issued by the Government of India to meet their short-term borrowing requirements.
2. Certificate of Deposits (CD) – CD is a negotiable money market instrument issued by scheduled commercial banks and select all-India Financial Institutions that have been permitted by the RBI to raise short term resources. The maturity period of CDs issued by the Banks is between 7 days to one year, whereas, in the case of FIs, maturity is between one year to 3 years from the date of issue. CDs may be issued at a discount to face value.
3. Commercial Paper (CP) - CP is an unsecured negotiable money market instrument issued in the form of a promissory note, generally issued by the corporates, primary dealers and all India Financial Institutions as an alternative source of short-term borrowings. They are issued at a discount to the face value as may be determined by the issuer. CP is traded in the secondary market and can be freely bought and sold before maturity.
4. Bills Rediscounting (BRD) – BRD is the rediscounting of trade bills that have already been purchased by/discounted with the bank by the customers. These trade bills arise out of the supply of goods/services.
5. Repos/Reverse Repo : Repo (Repurchase Agreement) or Reverse Repo is a transaction in which two parties agree to sell and purchase the same security with an agreement to purchase or sell the same security at a mutually decided future date and price. The transaction results in collateralized borrowing or lending of funds. Presently in India, corporate debt securities, Government Securities, State Government Securities and T-Bills are eligible for Repo/Reverse Repo. The Scheme may undertake repo or reverse repo transactions in accordance with the directions issued by RBI and SEBI from time to time.
6. Securities issued by the Central and State Governments as may be permitted by RBI, securities guaranteed by the Central and State Governments (including but not limited to coupon-bearing bonds, zero-coupon bonds and treasury bills). Central Government securities are sovereign debt obligations of the Government of India issued on its behalf by RBI. They form a part of the Government's annual borrowing programme and are used to fund the fiscal deficit along with other short term and long term requirements. Such securities could be fixed-rate, fixed interest rate with put/call option, zero-coupon bond, floating-rate bonds, capital indexed bonds, fixed interest security with staggered maturity payment etc. State Government securities are issued by the respective State Government in co-ordination with the RBI.
7. "Tri-party repo" means a repo contract where a third entity (apart from the borrower and lender), called a Tri-Party Agent, acts as an intermediary between the two parties to the repo to facilitate, services like collateral selection, payment and settlement, custody and management during the life of the transaction.
8. Money market instruments permitted by SEBI/RBI, having maturities of up to 365 business day and shall include CP, CD, T-Bills, Repo, Reverse repo, BRDS, etc.
9. In line with the SEBI circular dated November 11, 2011 investments in corporate bond repo shall be made basis the policy approved by the Board of AMC and Trustee Company. The significant features are as follows :
 - i. As specified in the SEBI Circular dated November 15, 2012, the base of eligible securities for mutual funds to participate in repo in corporate debt securities, is from AAA rated to AA and above rated corporate debt securities.
 - ii. The Gross exposure of the scheme to repo transactions in corporate debt securities shall not be more than 10% of the net asset scheme.
 - iii. The cumulative gross exposure through repo transactions in corporate debt securities along with corporate debt and money market instruments and derivative positions shall not exceed 100% of the net assets of the scheme.
 - iv. In terms of Regulation 44 (2) of the SEBI (MF) Regulations, the scheme shall borrow through repo transactions only if the tenor of the transaction does not exceed a period of six months.
 - v. The Mutual Fund shall ensure compliance with the Seventh Schedule of the SEBI (MF) Regulations about restrictions on investments, wherever applicable, with respect to repo transactions in corporate debt securities.
10. Debt obligations of domestic Government agencies and statutory bodies, which may or may not carry a Central/State Government guarantee – These are instruments that are issued by various government agencies and bodies. They can be issued at a discount, par or premium.
11. Corporate debt and securities (of both public and private sector undertakings) including Bonds, Debentures, Notes, Strips etc. These are instruments issued by corporate entities for their business requirements. They are generally rated by credit rating agencies, the higher the rating lower the risk of default.
12. Money market instruments permitted by SEBI/RBI, having maturities up to 1 business day, in Collateralized Borrowing and Lending Obligations (CBLO)/Tri-Party repo market or in alternative investment for the CBLO/Tri-Party repo market as may be provided by the RBI to meet the short-term liquidity requirements.
13. Investments in units of mutual fund schemes – The Scheme may invest in units of mutual fund schemes in conformity with the investment objective of the Scheme and in terms of the prevailing SEBI (MF) Regulations and in line with the disclosure made in this Scheme Information Document.

14. The scheme may engage in stock lending activities as permitted under SEBI (MF) Regulations from time to time. Provided that such lent securities would not be available for sale and can lead to temporary illiquidity.
15. For the purpose of further diversification and liquidity, the Scheme may invest in another scheme managed by the same AMC or by the AMC of any other Mutual Fund without charging any fees on such investments, provided that aggregate inter-scheme investment made by all schemes managed by the same AMC or by the AMC of any other Mutual Fund shall not exceed 5% of the net asset value of the Fund.
16. Any other like instruments as may be permitted by RBI/SEBI/ such other Regulatory Authority from time to time. Investments in Debt and Money Market Instruments will be as per the limits specified in the asset allocation table of the Scheme, subject to permissible limits laid under SEBI (MF) Regulations. For applicable regulatory investment limits, please refer to paragraph "Investment Restrictions". The Fund Manager reserves the right to invest in such securities as may be permitted from time to time and which are in line with the investment objectives of the Scheme.

F. WHAT ARE THE INVESTMENT STRATEGIES?

The fund management team will endeavour to maintain consistent performance in the scheme by maintaining a balance between safety, liquidity and profitability aspects of various investments. The fund manager will try to achieve an optimal risk-return balance for management of the fixed income portfolios. The investments in debt instruments carry various risks like interest rate risk, liquidity risk, default risk, purchasing power risk etc. While they cannot be done away with, they can be minimized by diversification and effective use of hedging techniques.

The fund management team will take an active view of the interest rate movement by keeping a close watch on various parameters of the Indian economy, as well as developments in global markets.

Investment views/decisions will be taken based on the following parameters:

- i. Prevailing interest rate scenario
- ii. Quality of the security/ instrument (including the financial health of the issuer)
- iii. Maturity profile of the instrument
- iv. Liquidity of the security
- v. Growth prospects of the company/industry
- vi. Any other factors in the opinion of the fund management team

Risk Measurement /Control:

Risk is an inherent part of the investment function. Effective risk management is critical to the fund management for achieving financial soundness. Investments by the Scheme shall be made as per the investment objectives of the Scheme and provisions of SEBI regulations. AMC has incorporated adequate safeguards to manage risk in the portfolio construction process. Risk control would involve managing risk in order to keep it in line with the investment objective of the Scheme. The AMC has systems that enable the fund manager to calculate various risk ratios, average duration etc. Investment Committee may from time to time define internal investment norms for the scheme

The Fund Management proposes to use analytic risk management tools like VAR/convexity/modified duration for effective portfolio management.

Credit Evaluation Policy:

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

- Outlook on the sector
- Strength & Support of the Parent
- Quality of management
- 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.

Portfolio Turnover:

The scheme is a close-ended scheme and intends to buy securities that mature within the maturity date of the scheme. Portfolio turnover may arise out of reinvestment of maturity / coupon proceeds as well as through selling and buying securities as part of active management of the scheme. It is anticipated that the turnover would be lower than an open-ended scheme. However, the scheme does not have a target for portfolio turnover. The fund manager will endeavor to optimize portfolio turnover to maximize gains and minimize risks keeping in mind the cost associated with it. However, it is difficult to estimate with reasonable measure accuracy, the likely turnover in the portfolio of the Scheme. A high portfolio turnover rate is not necessarily a drag on portfolio performance and may be representative of arbitrage opportunities that exist for securities held in the portfolio rather than an indication of change in AMC's view on a security etc. However, the AMC will take advantage of the opportunities that present themselves from time to time because of the inefficiencies in the securities markets.

Rating of the Fund:

This Scheme may get rated from a SEBI registered Rating Agency. The rating signifies quality of portfolio in which the fund manager intends to invest in. The AMC reserves the right to allot / discontinue/ modify the terms for the display / communications/ assignment of the rating.

Overview of Debt Market in India:

The Indian Debt market is facing a major shift in recent times. The substantial growth in Mutual Fund collections in the past few years have provided an easy route for the investors to channelize their savings into the debt market, which otherwise is largely dominated by banks and other Institutional investors.

At present, the Indian debt market is dominated by issues of Central Government bonds, Corporate Debentures and PSU Bonds. The new Securitised instruments are also very attractive in the primary market. The risks associated with securitized Debt or PTCs are credit risk, liquidity risk and price risk/interest rate risk. The other instruments available for investment are Commercial Papers, Certificate of Deposits, Government guaranteed bonds, etc.

Brief details about the instruments are given below as on February 28, 2023:

Instruments	Current Yield Range	Liquidity	Risk profile
Central Government Securities	6.40%-7.80%	High	Low
Corporate Debentures/ PSU Bonds	7.00%-8.50%	Moderate	Medium
CDs (short term)	6.80%-7.70%	High	Low
Commercial Paper (CP)	6.80%-7.80%	High	Low
Call Money	5.50%- 7.00%	High	Low
MIBOR linked Papers*	113-137 bps	Low	Low

* Range of spread between 5 year and 10 year AAA Corporate bond and OIS papers of similar maturity.

A brief description about yields presently available on Central Govt. Securities/ Bonds & Debentures of various maturities is as follows: Annualised yields (as on February 28, 2023) are:

Years	= < 1yr	1yr - 5yr	5yr - 10 yrs	10yrs - 30 yrs
Central Government Securities	6.40%-7.00%	7.00%-7.30%	7.30%-7.40%	7.40%-7.80%
Debentures/ Bonds (AAA rated)	7.00%-7.80%	7.80%-7.70%	7.70%-7.80%	7.80%-8.20%

The price and yield on various debt instruments fluctuate from time to time depending upon the macroeconomic situation, inflation rate, overall liquidity position, foreign exchange scenario etc. Also, the price and the yield varies according to maturity profile, credit risk etc.

G. FUNDAMENTAL ATTRIBUTES

Following are the Fundamental Attributes of the scheme, in terms of Regulation 18(15A) of the SEBI (MF) Regulations:

1. Type of scheme

A close ended income fund

2. Investment Objectives

i. **Main Objective: Refer to Section II - B:** What is the Investment Objective of the Scheme?

ii. **Investment pattern: Refer to Section II - C:** How will the Scheme allocate its assets?

3. Terms of Issue

i. Liquidity provisions such as listing, repurchase, redemption

A close ended scheme is required to be mandatorily listed. The Fund will not repurchase the units issued under the scheme till the maturity of the scheme. The units of the plan under the scheme will be listed on the BSE Limited. However, the trustees reserve the right to list the units of the plan on any other Stock Exchange. Since units are proposed to be listed on the BSE Ltd, an investor can buy/sell units of the Plan under the Scheme on a continuous basis on the BSE and other recognized stock exchanges where units will be listed.

Investors holding the units by way of an account statement (physical form) will not be able to redeem their units during the tenure of the Scheme and there will be redemption by the fund on the maturity of the Scheme. However, the units held in dematerialized form can be traded on the Stock Exchange.

The requirement of minimum investment will not be applicable on listing of units. The trading lot is one unit of the Plan. Investors can purchase units at market prices, which may be at a premium /discount to the NAV of the scheme depending upon the demand and supply of units at the exchanges.

Buying / selling units on the stock exchange are just like buying / selling any other normal listed securities. If an investor has bought units, an investor has to pay the purchase amount to the broker /sub-broker such that the amount paid is realised before the funds pay-in day of the settlement cycle on the exchange. If an investor has sold units, an investor has to deliver the units to the broker/ sub broker before the securities pay-in day of the settlement cycle on the exchange.

ii. Aggregate fees and expenses charged to the scheme

a. **New Fund Offer (NFO) Expenses:** Refer to Section IV - A: New Fund Offer (NFO) Expenses

b. **Annual Scheme Recurring Expenses:** Refer to Section IV - B: Annual Scheme Recurring Expenses

iii. Any safety net or guarantee provided: Not Applicable

In accordance with Regulation 18(15A) of the SEBI (MF) Regulations, the trustees shall ensure that no change in the fundamental attributes of any scheme or the trust or fees and expenses payable or any other change which would modify the scheme and affects the interest of the unitholders, shall be carried out unless:

- SEBI has reviewed and provided its comments on the proposal;
- A written communication about the proposed change is sent to each unitholder and an advertisement is given in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of the region where the Head Office of the mutual fund is situated; and
- The unitholders are given an option to exit at the prevailing Net Asset Value without any exit load for a period of atleast 30 days.

F. HOW WILL THE SCHEME BENCHMARK ITS PERFORMANCE?

CRISIL Medium Duration Fund CIII Index

The Scheme with maturity of 36 months to 48 months intend to invest in a portfolio of instruments which is best captured by CRISIL Medium Duration Fund CIII Index.

This is a realistic estimate to track the returns of a close ended fund with maturity of 36 months to 48 months. Hence, the performance of the scheme(s) will be benchmarked with CRISIL Medium Duration Fund CIII Index.

The Trustee reserves the right to change the benchmark for the evaluation of the performance of the Scheme from time to time, keeping in mind the investment objective of the Scheme and the appropriateness of the benchmark, subject to the Regulations and other prevalent guidelines.

G. WHO MANAGES THE SCHEME?

Name of the Fund Manager	Age	Educational Qualification	Type and Nature of past experience including assignments held during the past 10 years	Tenure as Fund Manager of the Scheme	Name of the Other Scheme managed
Mr Anand Nevatia	49 Yrs	CFA (ICFAI), PGDBA (MBA)	Over 18 years experience in the financial markets November 2020 till date TRUST Asset Management Private Limited Fund Manager - Fixed Income Segment April 2013 till October 2020 TRUST Investment Advisors Private Limited Fund Manager – Debt PMS April 2003 to March 2013 TRUST Capital Services (India) Private Limited AVP – Debt Capital Markets	NA	TRUSMF Banking and PSU Debt Fund, TRUSTMF Liquid Fund, TRUSTMF Short Term Fund, TRUSTMF Money Market Fund, TRUSTMF Overnight Fund & TRUSTMF Corporate Bond Fund

H. WHAT ARE THE INVESTMENT RESTRICTIONS?

As per the Trust Deed read with the Regulations, the following investment restrictions apply in respect of the Scheme at the time of making investments. However, all investments by the Scheme will be made in accordance with the investment objective, investment strategy and investment pattern described previously.

Further, the Trustee Company/AMC may alter the above restrictions from time to time, and also to the extent the Regulations change and as permitted by RBI, so as to permit the Scheme to make its investments in the full spectrum of permitted investments in order to achieve its investment objectives.

- In accordance with SEBI circular no. SEBI/HO/IMD/DF2/CIR/P/2016/42, dated March 18, 2016, the scheme may deploy the NFO proceeds in Tri-party Repo on Government securities or treasury bills before the closure of NFO period. The appreciation received from investment in Tri-party Repo on Government securities or treasury bills shall be passed on to investors. In case if the scheme is not able to garner the minimum subscription amount during the NFO period the interest earned upon investment of NFO proceeds in Tri-party Repo on Government securities or treasury bills shall be returned to investors, in proportion of their investments, along-with the refund of the subscription amount. The AMC shall not charge any investment management and advisory fees on funds deployed in Tri-party Repos on Government securities or treasury bills during the NFO period.
- The Scheme shall not invest more than 10% of its NAV in debt instruments comprising money market instruments and non-money market instruments issued by a single issuer which are rated not below investment grade by a credit rating agency authorised to carry out such activity under the Act. Such investment limit may be extended to 12% of the NAV of the scheme with the prior approval of the Board of Trustees and the Board of directors of the asset management company:

Within the limits as mentioned above, the Scheme shall not invest more than:

- 10% of its NAV in debt and money market securities rated AAA issued by a single issuer; or
- 8% of its NAV in debt and money market securities rated AA issued by a single issuer; or
- 6% of its NAV in debt and money market securities rated A and below issued by a single issuer.

The above investment limits may be extended by up to 2% of the NAV of the scheme with prior approval of the Board of Trustees and Board of Directors of the AMC, subject to compliance with the overall 12% limit specified in clause 1 of the Seventh Schedule of SEBI (MF) Regulations.

The long-term rating of issuers shall be considered for the money market instruments. However, if there is no long-term rating available for the same issuer, then based on credit rating mapping of Credit Rating Agency (CRAs) between short term and long term ratings, the most conservative long term rating shall be taken for a given short term rating.

Provided that such limit shall not be applicable for investments in Government Securities, treasury bills and triparty repo on Government securities or treasury bills.

Provided further that investments within such limit can be made in mortgaged backed securitised debt which are rated not below investment grade by a credit rating agency registered with the Board.

- Mutual Funds/AMCs shall ensure that total exposure of debt schemes of mutual funds in a group (excluding investments in securities issued by Public Sector Units, Public Financial Institutions and Public Sector Banks) shall not exceed 20% of the net assets of the scheme. Such investment limit may be extended to 25% of the net assets of the scheme with the prior approval of the Board of Trustees.

For this purpose, a group means a group as defined under regulation 2(mm) of SEBI (Mutual Funds) Regulations, 1996 (Regulations) and shall include an entity, its subsidiaries, fellow subsidiaries, its holding company and its associates.

- The Scheme shall not make investment in unrated debt and money market instruments.
- Transfers of investments from one scheme to another scheme in the Mutual Fund shall be allowed only if:

- a. Such transfers are done at the prevailing market price for quoted instruments on a spot basis;
Explanation - "spot basis" shall have the same meaning as specified by the stock exchange for spot transactions.
- b. The securities so transferred shall be in conformity with the investment objectives & policies of the Scheme to which such transfer has been made.
- c. Further, SEBI vide its circular dated October 8, 2020, has prescribed elaborate guidelines for inter-scheme transfers (IST). The key extracts are as follows:
 - IST shall be permitted only if other resources such as cash and cash equivalent, market borrowing, and selling securities in the market are exhausted.
 - ISTs will be permitted for the rebalancing of a portfolio only if there is a passive breach of regulatory limits or where duration, issuer, sector, and group rebalancing are required in both the transferor and transferee schemes.
 - No inter-scheme transfer of a security shall be allowed, if there is negative news or rumour in the mainstream media or an alert is generated about the security, based on internal credit risk assessment.
 - If the security gets downgraded within a period of four months following such a transfer, the fund manager of the buying scheme will have to provide detailed justification to the trustees for buying such a security.

In case of Close Ended Schemes, IST purchases would be allowed within "three" business days of allotment pursuant to New Fund Offer (NFO) and thereafter, no ISTs shall be permitted to/from Close Ended Schemes

6. The Scheme may invest in another scheme being managed by the same investment manager or in any other mutual fund without charging any fees, provided the aggregate inter scheme investments made by the Scheme under the same management or in schemes under the management of any other AMC shall not exceed 5% of NAV of the Scheme. Provided that clause shall not apply to any fund of funds scheme.
7. The fund may buy and sell securities on the basis of deliveries and shall in all cases of purchases, take delivery of relative securities and in all cases of sale, deliver the securities:

Provided that a mutual fund may engage in short selling of securities in accordance with the framework relating to short selling and securities lending and borrowing specified by the Board.

Provided further that sale of government security already contracted for purchase shall be permitted in accordance with the guidelines issued by the Reserve Bank of India in this regard.
8. The Fund shall get the securities purchased transferred in the name of the Fund on account of the concerned scheme, wherever investments are intended to be of a long-term nature.
9. The fund's schemes shall not make any investment in:
 - a. Any unlisted security of an associate or group company of the sponsor
 - b. Any security issued by way of private placement by an associate or group company of the sponsor
 - c. The investments by debt mutual fund schemes in debt and money market instruments of group companies of both the sponsor and the asset management company shall not exceed 10% of the net assets of the scheme. Such investment limit may be extended to 15% of the net assets of the scheme with the prior approval of the Board of Trustees.

For this purpose, a group means a group as defined under regulation 2 (mm) of SEBI (Mutual Funds) Regulations, 1996 (Regulations) and shall include an entity, its subsidiaries, fellow subsidiaries, its holding company and its associates.

10. In line with the SEBI Circular dated April 16, 2007 and September 20, 2019, pending deployment of the funds of the Scheme in securities in terms of the investment objective of the Scheme, the AMC may park the funds of the Scheme in short term deposits of scheduled commercial banks, subject to the guidelines issued by SEBI from time to time.

Currently, the following guidelines/restrictions are applicable for parking of funds in short term deposits:
 - "Short Term" for such parking of funds by the Scheme shall be treated as a period not exceeding 91 days.
 - Such short-term deposits shall be held in the name of the Scheme.
 - The Scheme shall not park more than 15% of the net assets in short term deposit(s) of all the scheduled commercial banks put together. However, such limit may be raised to 20% with prior approval of the Trustee.
 - Parking of funds in short term deposits of associate and sponsor scheduled commercial banks together shall not exceed 20% of total deployment by the Mutual Fund in short term deposits.
 - The Scheme shall not park more than 10% of the net assets in short term deposit(s), with any one scheduled commercial bank including its subsidiaries.
 - The Scheme shall not park funds in short term deposit of a bank which has invested in that Scheme.
 - The AMC shall not charge any investment management and advisory fees for parking of funds in short term deposits of scheduled commercial banks in case of liquid and debt oriented schemes. The above provisions will not apply to term deposits placed as margins for trading in cash and Derivatives market. However, all term deposits placed as margins shall be disclosed in the half yearly portfolio statements under a separate heading. Details such as name of bank, amount of term deposits, duration of term deposits, and percentage of NAV should be disclosed.
11. The Scheme shall not invest in a fund of funds scheme.
12. No term loans for any purpose will be advanced by the Scheme.
13. Transactions in government securities can only be undertaken in dematerialised form.

14. The AMC may invest in the Scheme either in the initial offer or subsequently. However, it shall not charge any investment management fee on such amounts invested by it.
15. The scheme shall not invest in unlisted debt instruments including commercial papers (CPs), other than
 - government securities,
 - other money market instruments and
 - derivative products such as Interest Rate Swaps (IRS), Interest Rate Futures (IRF), etc. which are used by mutual funds for hedging.

However, the scheme may invest in unlisted Non-Convertible Debentures (NCDs) not exceeding 10% of the debt portfolio of the scheme subject to the condition that such unlisted NCDs have a simple structure (i.e. with a fixed and uniform coupon, fixed maturity period, without any options, fully paid up upfront, without any credit enhancements or structured obligations) and are rated and secured with coupon payment frequency on monthly basis. (listed debt instruments shall include listed and to be listed debt instruments.)

16. The scheme shall not invest more than 10% of the portfolio of the schemes and the group exposure in the below-mentioned instruments shall not exceed 5% of the debt portfolio of the schemes in:
 - Unsupported rating of debt instruments (i.e. without factoring - in credit enhancements) is below investment grade and
 - Supported rating of debt instruments (i.e. after factoring - in credit enhancement) is above investment grade.

For this purpose, a group means a group as defined under regulation 2 (mm) of SEBI (Mutual Funds) Regulations, 1996 (Regulations) and shall include an entity, its subsidiaries, fellow subsidiaries, its holding company and its associates.

17. Investment in debt instruments, having credit enhancements backed by equity shares directly or indirectly, shall have a minimum cover of 4 times considering the market value of such shares.

The AMC shall ensure that the investment in debt instruments having credit enhancements are sufficiently covered to address the market volatility and reduce the inefficiencies of invoking the pledge or cover, whenever required, without impacting the interest of the investors. In case of a fall in the value of the cover below the specified limit, the AMC will initiate necessary steps to ensure the protection of the interest of the investors.

18. The scheme may engage in stock lending only to the extent of 20% of its total assets.
19. Investment in Securities lending – up to 20% of the total assets with maximum single party exposure restricted to 5% of the total assets.
20. The Fund shall not borrow except to meet temporary liquidity needs of the Fund for the purpose of repurchase/ Redemption of Units or payment of interest and pay-out under IDCW option to the Unitholders.
 Provided that the Fund shall not borrow more than 20% of the net assets of any individual Scheme and the duration of the borrowing shall not exceed a period of 6 months.
 In case of borrowing through repo transactions, the tenor of such transaction shall not exceed a period of six months.
21. The scheme shall participate Repo in corporate debt securities in accordance with SEBI Circular CIR/IMD/DF/19/2011 dated November 11, 2011, and such other directions issued by RBI and SEBI from time to time.
 - The Gross exposure of the scheme to repo transactions in corporate debt securities shall not be more than 10% of the net asset of the scheme.
 - The cumulative gross exposure through repo transactions in Corporate debt securities along with debt and derivative positions shall not exceed 100% of the net assets of the scheme or guidelines as may be specified by SEBI from time to time.
 - It shall participate in repo transactions only in AA and above rated corporate debt securities.
22. All the Schemes investment will be in transferable securities (whether in capital markets or money markets or in privately placed debentures or securitised debts or bank deposits or money at call).
23. The Scheme will not enter into any transaction, which exposes it to unlimited liabilities or results in the encumbering of its assets in any way so as to expose them to unlimited liability.
24. Total exposure of the scheme in a particular sector (excluding investments in Bank CDs, Tri-Party Repo, G-Secs, T-Bills, short term deposits of scheduled commercial banks and AAA-rated securities issued by Public Financial Institutions and Public Sector Banks and such other instruments if any, as may be specified by SEBI from time to time) shall not exceed 20% or such other percentage of the net assets of the scheme, as prescribed by SEBI from time to time, unless the scheme has specifically been exempted from the requirement by SEBI.

An additional exposure to the financial services sector (over and above the limit of 20%) not exceeding 10% of the net assets of the scheme shall be allowed by way of increase in exposure to Housing Finance Companies (HFCs) rated AA and above and registered with National Housing Bank (NHB). Further, an additional exposure of 5% of the net assets of the scheme has been allowed for investments in securitized debt instruments based on retail housing loan portfolio and/or affordable housing loan portfolio.

However, such total investment/exposure in HFCs shall not exceed 20% of the net assets of the scheme or such other percentage of the net assets of the scheme, as prescribed by SEBI from time to time.

Further, to clarify please note that all the above-mentioned provisions and investments made in line with the above-mentioned circumstances/variations are independent of this scenario.

25. The Scheme shall invest only in such securities which mature on or before the date of the maturity of the Scheme in accordance to SEBI Circular No. SEBI/IMD/ CIR No. 12/147132/08 dated December 11, 2008.
26. These investment limitations/parameters as expressed/linked to the net asset/net asset value/capital, shall in the ordinary course, apply as at the date of the most recent transaction or commitment to invest. Changes do not have to be effected merely because of appreciation or depreciation in value or by reason of the receipt of any rights, bonuses or benefits in the nature of capital or of any scheme of arrangement

or for amalgamation, reconstruction or exchange, or at any repayment or redemption or other reason outside the control of the Fund, any such limits would thereby be breached. If these limits are exceeded for reasons beyond its control, AMC shall adopt as a priority objective the remedying of that situation, taking due account of the interests of the Unitholders.

27. The scheme does not have any internal norms for limiting the exposure in any securities apart from the regulatory norms.
28. The Trustee Company in consultation with AMC may alter these above-stated limitations from time to time, and also to the extent the Regulations change, so as to permit the Scheme to make its investments in the full spectrum of permitted investments in order to achieve its investment objectives & policies. As such, all investments of the Scheme will be made in accordance with the Regulations including Schedule VII thereof and the Fundamental Attributes of this Scheme.
29. The Scheme will comply with any other regulations applicable to the investments of mutual funds from time to time.
30. All investment restrictions stated above shall be applicable at the time of making investment.

Risk Management Practices:

Investments made from the scheme would be in accordance with the investment objective of the Scheme and the provisions of the SEBI (MF) Regulations / circulars. The AMC will strive to achieve the investment objective by way of a judicious portfolio mix comprising of debt, money market instruments and government securities, within the asset allocation pattern indicated in the SID. Every investment opportunity would be assessed with regard to credit risk, interest rate risk and liquidity risk. The internal systems have all the SEBI limits incorporated. This ensures that all limits are tracked at the entry stage itself. The system has the capability to alert certain deals that require special attention in case they are beyond certain prescribed parameters. The deals then cannot proceed further without the approval of the appropriate authority. Thus, checks are in place to ensure no breach of limit occurs.

Investment by the AMC in the Scheme:

AMC shall invest in the scheme based on the risk associated with the scheme as specified in SEBI circular SEBI/HO/IMD/IMD-IDOF5/P/CIR/2021/624 dated 2nd September 2021.

* The actual Riskometer will be decided at the time of launch based on the tenure and portfolio of each scheme, and accordingly a % will be invested at the time of launch.

During the NFO period, AMC's investment shall be made during the allotment of units and shall be calculated as a percentage of the final allotment value excluding AMC's investment pursuant to this circular.

In addition to investments as mandated above, the AMC may invest in the Scheme subject to the SEBI (MF) Regulations. Under the Regulations, the AMC is not permitted to charge any investment management and advisory services fee on its own investment in the Scheme.

I. HOW HAS THE SCHEME PERFORMED?

The scheme is a new scheme and hence does not have any performance track record.

J. ADDITIONAL DISCLOSURES

The scheme is a new scheme and hence does not have any additional details.

III- UNITS AND OFFER

This section provides details you need to know for investing in the scheme.

A. NEW FUND OFFER (NFO)

New Fund Offer Period This is the period during which a new scheme sells its units to the investors.	<i>NFO opens on: March 16, 2023</i> <i>NFO closes on: March 24, 2023</i> <i>Any modification to the New Fund Offer Period shall be announced by way of an Addendum uploaded on website of the AMC.</i>
New Fund Offer Price This is the price per unit that the investors have to pay to invest during the NFO	Rs. 1000/- per unit
Minimum Amount for Application in the NFO	Minimum of Rs. 5,000/- and in multiples of any amount thereafter
Minimum Target amount This is the minimum amount required to operate the scheme and if this is not collected during the NFO period, then all the investors would be refunded the amount invested without any return. However, if AMC fails to refund the amount within 6 weeks, interest as specified by SEBI (currently 15% p.a.) will be paid to the investors from the expiry of six weeks from the date of closure of the subscription period.	Rs 20,00,00,000 (Rupees Twenty Crores only)
Maximum Amount to be raised (if any) This is the maximum amount which can be collected during the NFO period, as decided by the AMC.	There will be no upper limit on the total amount collected under the Scheme during the NFO Period.
Plans/Options offered	The scheme shall offer the following plans: Regular Plan: This Plan is for investors who wish to route their investment through any distributor. Direct Plan: This Plan is for investors who invest directly without routing the investments through any distributors. Direct Plan has a lower expense ratio excluding distribution expenses, commission, etc. and no commission for distribution of Units will be paid/charged under the Direct Plan. Both the Plans will have a common portfolio and separate NAVs. Growth Option: Under the Growth option, there will be no distribution of income and the return to investors will be only by way of capital gains, if any, through redemption at applicable NAV of Units held by them. Income Distribution cum Capital Withdrawal (IDCW) Option: Under the IDCW Option, it is proposed to declare pay-out through IDCW, subject to availability of distributable surplus, as computed in accordance with SEBI (MF) Regulations.

Each plan will have following options and frequencies:			
Options	Sub-Options/ Facilities	Frequency of Issuance*	Record Date*
Growth	Nil	NA	NA
Income Distribution cum capital withdrawal option (IDCW)	IDCW Payout - At the discretion of Trustees		
<p>*or immediately succeeding Business Day if that is not a Business Day. The Trustee/AMC reserves the right to change the frequency/ record date from time to time.</p> <p>#. Investors subscribing under Direct Plan of a Scheme will have to indicate "Direct Plan" in the application form e.g. "TRUSTMF Fixed Maturity Plan Series II (1196 Days) - Direct Plan". Investors should also indicate "Direct" in the ARN column of the application form</p> <p>The Trustee may decide to distribute by way of pay-out under IDCW Option, the surplus by way of realised profit, dividends and interest, net of losses, expenses and taxes, if any, to Unit Holders in the IDCW option of the Scheme if such surplus is available and adequate for distribution in the opinion of the Trustee. The pay- out under IDCW Option will be due to only those Unit Holders whose names appear in the register of Unit Holders in the IDCW option of the Scheme on the record date.</p> <p>Default Option: Growth</p> <p>In case of valid application received without indicating choice between options under the scheme, the same shall be considered as a Growth Option and processed accordingly.</p> <p>Default Plan:</p> <p>Investors are requested to note the following scenarios for the applicability of "Direct Plan or Regular Plan" for valid applications received under the Scheme</p>			
Scenario	Broker Code mentioned by the investor	Plan mentioned by the investor	Default Plan to be captured
1	Not mentioned	Not mentioned	Direct Plan
2	Not mentioned	Direct	Direct Plan
3	Not mentioned	Regular	Direct Plan
4	Mentioned	Direct	Direct Plan
5	Direct	Not mentioned	Direct Plan
6	Direct	Regular	Direct Plan
7	Mentioned	Regular	Regular Plan
8	Mentioned	Not mentioned	Regular Plan
<p>In cases of wrong/ invalid/ incomplete ARN codes mentioned on the application form, the application shall be processed under Regular Plan. The AMC shall contact and obtain the correct ARN code within 30 calendar days of the receipt of the application form from the investor/ distributor. In case, the correct code is not received within 30 calendar days, the AMC shall reprocess the transaction under Direct Plan from the date of application without any exit load.</p> <p>The AMC reserves the right to introduce a new option/investment Plan at a later date, subject to the SEBI (MF) Regulations. The AMC also reserves the right to discontinue /withdraw any option/investment plan, if deemed fit, after taking approval of the Board of Directors of AMC and Trustee.</p> <p>Notes:</p> <p>a. An investor on record for the purpose of distributions under IDCW Option is an investor who is a Unit Holder as of the Record Date. In order to be a Unit Holder, an investor has to be allocated Units representing the receipt of clear funds by the Scheme.</p> <p>b. Investors should indicate the name of the Plan and/or Option, clearly in the application form. In case of valid applications received, without indicating the Plan and/or Option etc. or where the details regarding Option are not clear or ambiguous, the default options as mentioned above, will be applied.</p> <p>Investors shall note that once Units are allotted, AMC shall not entertain requests regarding change of Option, with a retrospective effect.</p>			

Income Distribution cum Capital Withdrawal (IDCW) Policy	<p>The Trustee will endeavour to declare a pay-out under IDCW Options per the specified frequencies, subject to availability of distributable surplus calculated in accordance with the SEBI (Mutual Funds) Regulations, 1996 ('SEBI (MF) Regulations'). The actual declaration of amount under IDCW option and frequency will inter-alia, depend on availability of distributable surplus calculated in accordance with SEBI (MF) Regulations and the decisions of the Trustee shall be final in this regards. There is no assurance or guarantee to the Unit holders as to the rate of pay-out nor that pay-out will be done regularly under IDCW option.</p> <p>When units are sold, and sale price (NAV) is higher than the face value of the unit, a portion of the sale price that represents realized gains is credited to an Equalization Reserve Account and which can be used to pay under IDCW option. The amounts can be distributed out of investors' capital (Equalization Reserve), which is part of the sale price that represents realized gains.</p>
Allotment	<p>Full allotment will be made to all valid applications received during the New Fund Offer Period. Allotment of Units, shall be completed not later than 5 business days after the close of the New Fund Offer Period.</p> <p>On acceptance of the application for subscription, an allotment confirmation specifying the number of units allotted by way of e-mail and/or SMS within 5 business days from the date of closure of NFO period will be sent to the Unitholders/investors registered e-mail address and/or mobile number. An applicant in a scheme whose application has been accepted shall have the option either to receive the statement of accounts or to hold the limits in dematerialized form and the asset management company shall issue to such applicant, a statement of accounts specifying the number of units allotted to the applicant or issue units in the dematerialized form as soon as possible but not later than five working days from the date of closure of the initial subscription list or from the date of receipt of the application.</p> <p>In cases where the email does not reach the Unitholder/investor, the Fund/its Registrar & Transfer Agents will not be responsible, but the Unitholder/investor can request for fresh statement/ confirmation. The Unitholder/investor shall from time to time intimate the Fund/its Registrar & Transfer Agents about any changes in their e-mail address.</p> <p>The Trustee reserves the right to recover from an investor any loss caused to the Scheme on account of dishonour of cheques issued by the investor for purchase of Units of the Scheme.</p> <p>Applicants under both the Direct and Regular Plan(s) offered under the Scheme will have an option to hold the Units either in physical form (i.e. account statement) or in dematerialized form.</p> <p>Where investors/Unitholders, have provided an email address, an account statement reflecting the units allotted to the Unitholder shall be sent by email on their registered email address. However, in case of Unit Holders holding units in the dematerialized mode, the Fund will not send the account statement to the Unit Holders. The statement provided by the Depository Participant will be equivalent to the account statement.</p> <p>All Units will rank pari passu, among Units within the same Option in the Scheme concerned as to assets, earnings and the receipt of distributions under IDCW options, if any, as may be declared by the Trustee.</p> <p>Units in the dematerialised form: Unit holders will have an option to hold the units by way of an Account Statement or in Dematerialized ('Demat') form. Unit holders opting to hold the units in the demat form must provide their Demat Account details in the specified section of the application form. The Applicant intending to hold the units in the Demat form is required to have a beneficiary account with a Depository Participant (DP) registered with NSDL/ CDSL and will be required to indicate in the application the DP's name, DP ID Number and the Beneficiary Account Number of the applicant held with the DP at the time of purchasing Units. Unitholders are requested to note that request for conversion of units held in Account Statement (non-demat) form into Demat (electronic) form or vice versa should be submitted to their Depository Participants. In case Unit holders do not provide their demat account details or the demat details provided in the application form are incomplete/ incorrect or do not match with the details with the Depository records, the Units will be allotted in account statement mode provided the application is otherwise complete in all respect and accordingly an account statement shall be sent to them.</p>
Refund	<p>The AMC will refund the application money to applicants whose applications are found to be incomplete, invalid or have been rejected for any other reason whatsoever. The Refund proceeds will be paid by way of NEFT/RTGS/Direct credits/IMPS/any other electronic manner if sufficient banking details are available with the Mutual Fund for the Unitholder or else through dispatch of Refund instruments within 5 business days of the closure of NFO period. In absence of the required banking details to process the refund through an electronic manner, the refund instruments will be dispatched within 5 business days of the closure of the NFO period. In the event of a delay beyond 5 business days, the AMC shall be liable to pay interest at 15% per annum or such other rate of interest as may be prescribed from time to time. Refund orders will be marked "A/c Payee only" and drawn in the name of the applicant (in the case of a sole applicant) and in the name of the first applicant in all other cases, or by any other mode of payment as authorised by the applicant. All refund orders will be sent by registered post or as permitted by Regulations.</p>

<p>Who can invest</p> <p>This is an indicative list and you are requested to consult your financial advisor to ascertain whether the scheme is suitable for your risk profile.</p>	<p>This is an indicative list and prospective investors are advised to satisfy themselves that they are not prohibited by any law governing them and any Indian law from investing in the Scheme and are authorised to purchase units of mutual funds as per their respective constitutions, charter documents, corporate/other authorisations and relevant statutory provisions.</p> <ol style="list-style-type: none"> 1. Indian Resident adult individuals either singly or jointly (not exceeding three) or on an Anyone or Survivor basis; 2. Hindu Undivided Family (HUF) through Karta; 3. Minor through parent / legal guardian; 4. Partnership Firms including limited liability partnership firms; 5. Proprietorship in the name of the sole proprietor; 6. Companies, Bodies Corporate, Public Sector Undertakings (PSUs.), Association of Persons (AOP) or Bodies of Individuals (BOI) and societies registered under the Societies Registration Act, 1860; 7. Banks (including Co-operative Banks and Regional Rural Banks) and Financial Institutions; 8. Mutual Funds registered with SEBI; 9. Religious and Charitable Trusts, Wakfs or endowments of private trusts (subject to receipt of necessary approvals as "Public Securities" as required) and Private trusts authorised to invest in mutual fund schemes under their Trust Deeds; 10. Non-Resident Indians (NRIs) / Persons of Indian origin (PIOs) residing abroad on a repatriation basis or on a non-repatriation basis; 11. Foreign Portfolio Investors (FPIs) registered with SEBI; 12. Army, Air Force, Navy and other para-military units and bodies created by such institutions; 13. Scientific and Industrial Research Organisations; 14. Multilateral Funding Agencies / Bodies Corporate incorporated outside India with the permission of Government of India / RBI; 15. Provident/ Pension/ Gratuity Fund to the extent they are permitted; 16. Other schemes of TRUST Mutual Fund or any other mutual fund subject to the conditions and limits prescribed by SEBI Regulations; 17. Trustee, AMC or Sponsor or their associates may subscribe to Units under the Scheme; 18. Such other person as may be decided by the AMC from time to time.
<p>Who cannot invest</p>	<p>It should be noted that the following persons cannot invest in the Scheme:</p> <ol style="list-style-type: none"> 1. Any individual who is a foreign national or any other entity that is not an Indian resident under the Foreign Exchange Management Act, 1999 (FEMA Act) except where registered with SEBI as an FPI or otherwise explicitly permitted under FEMA Act/ by RBI/ by any other applicable authority, or as stated in the exception in point no. 5 hereunder; 2. Overseas Corporate Bodies (OCBs) 3. NRIs residing in Non-Compliant Countries and Territories (NCCTs) as determined by the Financial Action Task Force (FATF), from time to time. 4. Residents of Canada as defined under the applicable laws of Canada; 5. U.S. Person* (including all persons residing in the U.S., U.S. Corporations or other entities organized under the laws of the U.S), except lump sum subscription and switch transaction requests received from Non-resident Indians/ Persons of Indian origin who at the time of such investment, are physically present in India and submit only a physical transaction request along with such documents/ undertakings, etc. as may be prescribed by the AMC/ Mutual Fund from time to time, and subject to compliance with all applicable laws and regulations prior to investing in the Scheme, and provided that such persons shall not be eligible to invest through the SIP route/ systematic transactions. <p>*The term "U.S. Person" means any person that is a U.S. Person within the meaning of Regulations under the Securities Act of 1933 of the United States or as defined by the U.S. Commodity Futures Trading Commission or as per such further amended definitions, interpretations, legislations, rules etc., as may be in force from time to time.</p> <p>The physical application form(s) for transactions (in non-demat mode) from such U.S. person will be accepted only at the official points of acceptance of transactions of the Fund in India. Additionally, such transactions in physical application form(s) will also be accepted through Distributors of the AMC and other platforms in India, subject to receipt of such additional documents/undertakings, etc., as may be stipulated by the AMC / Trustee from time to time.</p>

	<p>The investor shall be responsible for complying with all applicable laws for such investments. The AMC/Trustee reserves the right to put the application form/transaction request on hold/reject the subscription/transaction request and redeem the units, if already allotted, as the case may be, as and when identified by the AMC that the same is not in compliance with the applicable laws, the terms and conditions stipulated by the AMC/Trustee from time to time and/or the documents/undertakings provided by such investors are not satisfactory. Such redemption will be processed at the applicable Net Asset Value and subject to applicable taxes and exit load, if any.</p> <p>If an existing Unit Holder(s) subsequently becomes a U.S. Person or Resident of Canada, then such Unit Holder(s) will not be able to purchase any additional units in any of the Schemes of the Fund except in the manner stated in point no. 5 above.</p> <p>The Mutual Fund reserves the right to include/exclude new/existing categories of investors to invest in the Scheme from time to time, subject to SEBI Regulations and other prevailing statutory regulations, if any. The Mutual Fund / Trustee / AMC may redeem Units of any Unitholder in the event it is found that the Unitholder has submitted information either in the application or otherwise that is false, misleading or incomplete or Units are held by any person in breach of the SEBI Regulations, any law or requirements of any governmental, statutory authority.</p>
Where can you submit the filled up applications.	<p>During the NFO period, the applications duly filled up and signed by the applicants should be submitted to the office of the ISCs of AMC / RTA whose names and addresses are mentioned at the end of this document.</p> <p>Investors can also subscribe to units from the official website of AMC i.e. www.trustmf.com. Pursuant to SEBI Circular dated SEBI/IMD/CIR No 18/198647/2010 March 15, 2010, an investor can also subscribe to the New Fund Offer (NFO) launched through the ASBA facility. For further details on the ASBA facility, investors are requested to refer to the Statement of Additional Information (SAI).</p> <p>The AMC reserves the right to appoint collecting bankers during the New Fund Offer Period and change the bankers and/or appoint any other bankers subsequently.</p> <p>Please refer to the back cover page of the Scheme Information Document for details.</p>
How to Apply	<ol style="list-style-type: none"> 1. New investors can purchase units of the respective Scheme(s)/ Plans by using an application form. Application forms or transaction slips will be available at the Investor Service Centres (ISCs)/ Official Points of Acceptance of transactions during business hours on business days. The same can also be downloaded from the website of the Mutual Fund viz. www.trustmf.com. For details on updated list of ISCs / Official Points of Acceptance investors may log on to 'Contact Us' section on our website www.trustmf.com. 2. Applications must be completed in Block Letters in English. 3. Signatures should be in English or in any Indian Language. In case of joint holdings, all joint holders are required to sign. Applications on behalf of minors should be signed by their Guardian. In case of a HUF, the Karta should sign the application form on behalf of the HUF. For investments through Constituted Attorney, the Power of Attorney has to be signed by the Applicant and Constituted Attorney. The signature in the Application Form needs to clearly indicate that the signature is on behalf of the applicant by the Constituted Attorney. 4. The duly completed application form/transaction slip as the case maybe, can be submitted at the designated ISCs /official points of acceptance. The personnel at the official point of acceptance of transaction will time stamp and return the acknowledgement slip. The application form/transaction slip shall be subject to verification. A. 5. Investors desirous of receiving the allotment of units in dematerialized ("demat") form will have to provide their demat account details in the application form. 5. Investors transacting through NSE MFSS / BSE StAR MF Platform will have to comply with norms/ rules as prescribed by Stock Exchange(s). 6. In respect of New Fund Offer (NFO) of schemes/plan(s) an investor can subscribe to the NFO through Applications Supported by Blocked Amount (ASBA). 7. All cheques and bank drafts should be drawn in favour of Scheme. 8. Applicants must satisfy the minimum Application Amount requirements mentioned in the 'Scheme Information Document' of the respective Scheme(s) of the Fund. 9. Applications not complete in any respect are liable to be rejected. 10. The AMC / Trustee retain the sole and absolute discretion to reject any application. 11. Nomination will not be allowed in a folio held on behalf of a minor. B. 13. Any investment in the name of minors should be through a Guardian, who should be KYC compliant for the purpose of investing with a Mutual Fund. C. 14. Investment in the name of minor should be from minor's bank account only. <p>For more details please refer to SAI.</p>
Listing	<p>The Scheme is proposed to be listed on BSE Limited (BSE) and any other recognized stock exchange(s) as may be decided by the Trust AMC after the closure of the New Fund Offer period.</p>

Special Products/facilities available during the NFO	<p>Switching Option</p> <p>During the NFO period, the switch request will be accepted up to 3.00 p.m. on the last day of the NFO. The investors will be able to invest in the NFO under the Scheme by switching part or all of their Unit holdings, if any, held in the respective option(s)/plan(s) of the existing scheme(s) of the Mutual Fund (subject to completion of the lock-in period, if any, of the Units of the scheme(s) from where the Units are being switched).</p> <p>The switch will be effected by way of a Redemption of Units from the Out Scheme/Plan and a reinvestment of the Redemption proceeds in this Scheme and accordingly, to be effective, the switch must comply with the Redemption rules of the Scheme/Plan and the issue rules of the Scheme (e.g. as to the minimum number of Units that may be redeemed or issued, Exit Load etc). The price at which the units will be switched - out will be based on the redemption price of the scheme from which switch - out is done and the proceeds will be invested in the scheme at the NFO Price.</p> <p>The switch request can be made on a pre-printed form or by using the relevant tear-off section of the Transaction Slip enclosed with the Account Statement, which should be submitted at any of the ISCs</p> <p>Applications Supported by Blocked Amount (ASBA) facility</p> <p>ASBA facility will be provided to the investors subscribing to the NFO of the Scheme. It shall co-exist with the existing process, wherein cheques/demand drafts are used as a mode of payment. Please refer ASBA application form for detailed instructions.</p> <p>Stock Exchange Infrastructure Facility:</p> <p>The investors may subscribe to the Units in the "Growth" option and "IDCW" option with frequency daily, weekly and monthly of the Scheme through Mutual Fund Service System ("MFSS") platform of National Stock Exchange and "BSESTAR MF" platform of Bombay Stock Exchange.</p> <p>Since this is a close ended scheme, special features such Systematic Investment Plan; Systematic Transfer Plan & Systematic Withdrawal Plan shall not be available.</p>
The policy regarding reissue of repurchased units, including the maximum extent, the manner of reissue, the entity (the scheme or the AMC) involved in the same.	<p>Units issued under the scheme will be listed and therefore no repurchase facility is being provided. On maturity, the units held will be redeemed and proceeds paid to the investors.</p>
Unclaimed Redemption/IDCW Amount	<p>In accordance with No SEBI/HO/IMD/DF2/CIR/P/2016/37 dated February 25, 2016, the unclaimed Redemption amount and IDCW amount may be deployed by the Mutual Fund in call money market or money market Instruments as well as in a separate plan or liquid scheme/money market mutual fund scheme floated by mutual funds. Investors who claim these amounts during a period of three years from the due date shall be paid initial unclaimed amount along with the income earned on its deployment. Investors who claim these amount after 3 years, shall be paid initial unclaimed amount along with the income earned on its deployment till the end of the third year. After the third year, the income earned on such unclaimed amounts shall be used for the purpose of investor education. AMC shall play a proactive role in tracing the rightful owner of the unclaimed amounts considering the steps suggested by regulator vide the referred circular. Further, AMC shall not charge any exit load in this plan and TER (Total Expense Ratio) of such plan shall be capped at 50 bps.</p>
Restrictions, if any, on the right to freely retain or dispose of units being offered.	<p>The Units of the Scheme are available for trading and transfer only in demat mode via the stock exchanges.</p> <p>Since the scheme is going to be listed and no direct repurchase facility is available with the Mutual Fund, the investors who intend to trade in units are required to have a Demat Account and hold the units in the dematerialized form only. This being a Closed Ended Scheme, no premature redemption can be made through redemption instruction to the Mutual Fund until Maturity. Investors are requested to fill the application form to exercise this option.</p> <p>However, the Scheme provides for liquidity through listing on the BSE and any other recognized stock exchange where the units are listed.</p>

Maturity	<p>The scheme will come to an end on the maturity date. The Scheme shall mature on the expiry of the tenure of the Scheme from the date of allotment. However, AMC reserves the right to roll over the scheme (extend the period of the Scheme) in accordance with the provisions of Regulation 33(4) of SEBI (Mutual Funds) Regulations 1996. On maturity of the Scheme, the outstanding Units shall be redeemed and proceeds will be paid to the Unitholder. The proceeds on maturity will be payable to the persons whose names are appearing in beneficiary position details received from depositories after the suspension /deactivation /freezing of ISIN.</p> <p>In case the maturity date for any Scheme falls on a non-business day, then the immediately succeeding business day would be reckoned as the maturity date for the Scheme. The AMC reserves the right to suspend/deactivate/freeze trading, ISIN of the Scheme. With respect to closure of the Scheme at the time of maturity, trading of units on stock exchange will automatically get suspended from the effective date mentioned in the notice.</p> <p>Maturity proceeds to NRI investors:</p> <p>NRI investors shall submit Foreign Inward Remittance Certificate (FIRC) along with Broker contract note of the respective broker through whom the transaction was effected, for releasing redemption proceeds on maturity. Redemption proceeds shall not be remitted until the aforesaid documents are submitted and the AMC/Mutual Fund/Registrar shall not be liable for any delay in paying redemption proceeds. In case of non-submission of the aforesaid documents the AMC reserves the right to deduct the tax at the highest applicable rate without any intimation by AMC/Mutual Fund/Registrar or to seek additional documents as it may deem fit.</p>
Cash investments in mutual Funds	<p>In order to help enhance the reach of mutual fund products amongst small investors, who may not be tax payers and may not have PAN/bank accounts, such as farmers, small traders/businessmen/workers, SEBI has permitted receipt of cash transactions for fresh purchases/ additional purchases to the extent of Rs.50,000/-per investor, per financial year shall be allowed subject to:</p> <p>Compliance with Prevention of Money Laundering Act, 2002 and Rules framed there under; the SEBI Circular(s) on Anti Money Laundering (AML) and other applicable Anti Money Laundering Rules, Regulations and Guidelines; and ii. Sufficient systems and procedures in place.</p> <p>However, payment towards redemptions, payout in IDCW options, etc. with respect to aforementioned investments shall be paid only through banking channel.</p> <p>Currently, the AMC is not accepting cash investments. Appropriate notice shall be displayed on its website as well as at the Investor Service Centres, as and when the facility is made available to the investors.</p>

B. ONGOING OFFER DETAILS

Ongoing Offer Period This is the date from which the scheme will reopen for subscriptions/redemptions after the closure of the NFO period.	<p>The Units of the respective Series will not be available for Subscriptions, Switch-in, Redemption and Switch out after the closure of NFO period.</p> <p>To provide liquidity to the investors, the units of the Scheme are proposed to be listed on BSE Ltd or on any of the recognized Stock Exchanges in India.</p>
Ongoing price for subscription(purchase)/ switch-in (from other schemes/plans of the mutual fund) by investors. This is the price you need to pay for purchase/switch-in.	<p>The Units of the Series will not be available for subscriptions / switch-in (Inter Scheme or Inter Plan) after the closure of NFO Period.</p>
Ongoing price for redemption (sale) /switch outs (to other schemes/ plans of the Mutual Fund) by investors. This is the price you will receive for redemptions/ switch-outs.	<p>No redemption/ repurchase / switch out (Inter Scheme / Inter Plan) of units shall be allowed prior to the maturity of the scheme. Investors wishing to exit may do so by selling their units through stock exchanges. The scheme shall be fully redeemed on the date of maturity and redemption proceeds shall be dispatched within 3 business days, subject to availability of all relevant documents and details.</p> <p>As per the Regulations, the Fund will ensure that the Redemption Price is not lower than 95% of the NAV.</p>

<p>Cut off timing for subscriptions/redemptions/switches</p> <p>This is the time before which your application (complete in all respects) should reach the official points of acceptance.</p>	<p>For Purchases including switch-ins:</p> <p>The Units of the Scheme will not be available for subscriptions / switch-in after the closure of NFO Period.</p> <p>For Redemptions including switch-outs</p> <p>No redemption/repurchase of units shall be allowed prior to the maturity of the scheme. Investors wishing to exit may do so by selling their units through stock exchanges. The scheme will come to an end on maturity date. On maturity of the Scheme, the outstanding units shall be redeemed and proceeds will be paid to the unit holders as a default mode which means that the units of the Scheme shall be fully redeemed on the date of maturity and redemption proceeds shall be dispatched to / credited in the bank account of the unitholders within 3 Business Days from the date of Maturity.</p> <p>However, Investors will have an option to switch out the redemption proceeds into any other eligible scheme of Trust Mutual Fund at the time of NFO application or at any time till the maturity (within applicable cut-off time on Maturity date) of the Scheme.</p> <p>The trustees reserves the right to suspend / deactivate/freeze trading, ISIN of the scheme and do all such matters with respect to closure of the scheme at the time of maturity at any time ten days prior to the maturity. The proceeds of the maturity will be payable to the person whose names are appearing in the beneficiary position details of which will be received from depositories after the suspension /deactivation / freezing of ISIN.</p> <p>Maturity proceeds would be payable to investors as per the bank details provided in beneficiary position details received from depositories.</p> <p>However, once the units are dematerialised and the investor sells to another investor through exchange or transfers the units to another investor through DP then the maturity instruction provided by the existing investor will not be valid for the new investor. For the new investor the maturity proceeds shall be dispatched to the designated bank account of the unit holder within 3 business days from the date of redemption or repurchase, subject to availability of all relevant documents and details.</p>
<p>Where can the applications for purchase/redemption switches be submitted?</p>	<p>The Units of the Scheme will not be available for subscriptions / redemptions / switch-in / switch out (Inter scheme or Inter Plan) after the closure of NFO Period. The investors can sell the units of the Scheme on BSE Ltd or any recognised Stock Exchanges in India where the scheme will be listed.</p>
<p>Minimum amount for purchase/redemption/switches</p>	<p>No subscription / Switch / Redemption of units shall be allowed prior to the maturity of the scheme. Investors wishing to exit may do so by selling their units through stock exchanges. The scheme shall be fully redeemed on the date of maturity and redemption proceeds shall be dispatched within 3 business days, subject to availability of all relevant documents and details.</p>
<p>Minimum balance to be maintained and consequences of non-maintenance.</p>	<p>There is no minimum balance requirement.</p>
<p>Special Products available</p>	<p>Since this is a close ended scheme, special features such as Systematic Investment Plan; Systematic Transfer Plan & Systematic Withdrawal Plan shall not be available.</p> <p>Switch out facility</p> <p>Investors can switch out from the scheme only at the time of the maturity of the scheme. However, the Scheme provides a switch out facility, under which investors will have the option of giving switch request at the time of investment for switching the entire corpus on maturity in any open ended scheme of TRUST Mutual Fund.</p> <p>If investor has opted for switch out at the time of investment & wishes to change the switch out option, investor has to give the written request on the maturity date before cut off.</p>
<p>Accounts Statements</p>	<p>FOR INVESTORS WHO OPT TO HOLD UNITS IN PHYSICAL (NON-DEMAT) MODE AND DO NOT HAVE DEMAT ACCOUNT:</p> <p>Account Statements: -</p> <p>AMC shall send allotment confirmation specifying the number of units allotted to the investor by way of email and/or SMS's to the investors' registered email address and/or mobile number not later than 5 (five) business days from the date of closure of the New Fund Offer Period.</p> <p>Thereafter, a Consolidated Account Statement (CAS) shall also be sent to the unit holder in whose folio transactions viz. subscriptions, redemptions, switches, IDCW pay-out, etc. have taken place during that month, on or before 15th of the succeeding month by e-mail/mail. CAS shall contain details relating to all the transactions** carried out by the investor, including details of transaction charges paid to the distributor, if any, across all schemes of all mutual funds, during the month and holding at the end of the month. The CAS shall also provide the details of actual commission paid and such other disclosures in line with SEBI Circular No. SEBI/HO/IMD/DF2/CIR/P/2016/42 dated March 18, 2016 read with SEBI/HO/IMD/DF2/ CIR/P/2016/89 dated September 20, 2016. **The word 'transaction' shall include purchase, redemption, switch, IDCW pay-out, IDCW reinvestment, and Systematic Withdrawal Plan, Systematic Transfer Plan and bonus transactions.</p> <p>In case of specific request is received from investors, an account statement shall be issued to the investors within 5 (five) business days from the receipt of such request without any charges. The unit holder may request for a physical account statement by writing/calling the AMC/ISC/R&T.</p>

Half-Yearly Consolidated Account Statement:

A CAS detailing holding across all schemes of all mutual funds at the end of every six months (i.e. September/ March), shall be sent by mail/e-mail on or before 21st day of succeeding month, to all such Unit holders in whose folios no transaction has taken place during that period.

The half-yearly consolidated account statement will be sent by e-mail to the Unit holders whose e-mail address is available, unless a specific request is made to receive in physical.

Investors should note that, no separate account statements will be issued to investors opted to hold units in electronic (demat) mode since the statement of account furnished by the depository participant will contain the details of transactions.

For more details, Investors are requested to refer to the Scheme Information Document (SID) and Statement of Additional Information (SAI).

FOR INVESTORS WHO OPT TO HOLD UNITS IN DEMAT MODE:

On acceptance of the application for subscription during the NFO period, an allotment confirmation specifying the number of units allotted to the investor shall be sent by way of email and/or SMS's to the investors' registered email address and/or mobile number not later than 5 (five) days from the date of closure of the New Fund Offer Period.

The asset management company shall issue units in a dematerialized form to a unitholder within two working days of the receipt of a request from the unitholder.

Thereafter, a Single Consolidated Account Statement (SCAS), based on PAN of the holders, shall be sent by Depositories, for each calendar month on or before 15th of the succeeding month to the unitholders in whose folio(s)/demat account(s) transactions have taken place during that month.

SCAS shall be sent by Depositories every half-yearly (September/March), on or before the 21st day of succeeding month detailing holding at the end of the sixth month, to all such unitholders in whose folios and demat accounts there have been no transactions during that period.

In case of demat accounts with nil balance and no transactions in securities and in mutual fund folios, the depository shall send an account statement in terms of regulations applicable to the depositories.

Consolidation shall be done based on the Permanent Account Number (PAN). In the event the folio/ demat account has more than one registered holder, the first-named Unit holder/ Account holder shall receive the SCAS. For the purpose of SCAS, common investors across mutual funds/ depositories shall be identified based on PAN. Consolidation shall be based on the common sequence/ order of investors in various folios/demat accounts across mutual funds/ demat accounts across depository participants.

In case of multiple accounts across two depositories, the depository with whom the demat account has been opened earlier will be the default depository which will consolidate the details across depositories and Mutual Fund investments and dispatch the SCAS to the unit holders.

Unit holders whose folio(s)/demat account(s) are not updated with PAN shall not receive SCAS. Unit holders are therefore requested to ensure that their folio(s)/demat account(s) are updated with PAN.

For Unit holders who have provided an e-mail address in KYC records, the SCAS will be sent by e-mail.

The Unit holders may request for account statement for mutual fund units held in physical mode. In case of a specific request received from the Unit holders, an account statement shall be provided to the unit holders within 5 business days from the receipt of such request.

No account statements will be issued to unit holders opted to hold units in demat mode, since the statement of account furnished by depository participant periodically will contain the details of transactions.

SCAS sent within the time frame mentioned above is provisional and is subject to the realisation of payment instrument and/or verification of documents, including the application form.

	<p>Portfolio Disclosures:</p> <p>In terms of SEBI Regulation, Mutual Funds/AMCs will disclose portfolio (along with ISIN) as on the last day of the month/half-year for all Schemes on its website and on the website of AMFI (www.amfiindia.com) within 10 days from the close of each month/half-year respectively in a user-friendly and downloadable spreadsheet format. The Mutual Fund/AMCs will send to Unit holders a complete statement of the scheme portfolio, within ten days from the close of each month/half-year or within such other frequency as may be specified from time to time, whose email addresses are registered with the Mutual Fund. Further, the Mutual Fund/AMC shall publish an advertisement disclosing the hosting of such a half-yearly scheme portfolio on its website and on the website of AMFI (www.amfiindia.com). Mutual Funds/AMCs will also provide a physical copy of the statement of its scheme portfolio, without charging any cost, on a specific request received from a unit holder.</p> <p>Half Yearly Results:</p> <p>Mutual Fund/AMC shall within one month from the close of each half-year, (i.e. 31st March and on 30th September), host a soft copy of its unaudited financial results on its website (www.trustmf.com). Further, the Mutual Fund/AMC shall publish an advertisement disclosing the hosting of such unaudited half-yearly financial results on their website.</p> <p>Annual Report:</p> <p>The scheme-wise annual report or an abridged summary thereof shall be provided to all Unit holders not later than four months from the date of closure of the relevant accounting year whose email addresses are registered with the Mutual Fund. The physical copies of the Scheme wise Annual report will also be made available to the unit holders, at the registered offices at all times. The scheme-wise annual report will also be hosted on its website (www.trustmf.com) and on the website of AMFI (www.amfiindia.com).</p> <p>The physical copy of the abridged summary shall be provided to the investors without charging any cost, if a specific request through any mode is received from the unit holder. Further, the Mutual Fund/AMC shall publish an advertisement disclosing the hosting of scheme wise annual report on its website (www.trustmf.com) and on the website of AMFI (www.amfiindia.com).</p> <p>Communication through Email:</p> <p>For those unit holders who have provided an e-mail address, the AMC will send the communication by email. Unit holders who receive e-mail statements may download the documents after receiving an e-mail from the Mutual Fund. Should the Unit holder experience any difficulty in accessing the electronically delivered documents, the Unit holder shall promptly advise the Mutual Fund to enable the Mutual Fund to make the delivery through alternate means. It is deemed that the Unit holder is aware of all security risks including possible third party interception of the documents and contents of the documents becoming known to third parties. For ease of communication, the first applicant's own email ID and mobile number should be provided.</p>
Riskometer	<p>Based on the scheme characteristics, the Mutual Fund/AMC shall assign a risk level for the scheme. Any change in riskometer shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unit holders of that particular scheme. Riskometer shall be evaluated on a monthly basis and Mutual Funds/AMCs shall disclose the Riskometer along with portfolio disclosure for all their schemes on their respective website and on the AMFI website within 10 days from the close of each month. Mutual Funds shall disclose the risk level of schemes as on March 31 of every year, along with the number of times the risk level has changed over the year, on their website and AMFI website. Mutual Funds shall publish the changes on the Riskometer in the Annual Report and Abridged Summary based on the guidelines prescribed by SEBI from time to time. The AMC shall comply with the requirements of the SEBI circular dated October 5, 2020.</p>
IDCW	<p>The pay-out instruments of IDCW options such as warrants/cheque/demand draft shall be dispatched to the Unit Holders within 07 business days for electronic mode from the record date and 09 business days for non-electronic mode from the record date. In the event of failure to dispatch the IDCW option within the stipulated period, the AMC shall be liable to pay interest @ 15 per cent per annum for the delayed period, to the Unit holders.</p> <p>The proceeds will be paid by way of ECS/EFT/NEFT/RTGS/Direct credits/any other electronic manner if sufficient banking details are available with the Mutual Fund for the Unit holder.</p> <p>In case of a specific request for pay-out of IDCW options by warrants/cheques/demand drafts or unavailability of sufficient details with the Mutual Fund, the pay-out of IDCW options will be paid by warrant/cheques/ demand drafts and payments will be made in favour of the Unit holder (registered holder of the Units or, if there are more than one registered holder, only to the first registered holder) with bank account number furnished to the Mutual Fund.</p>
Redemption	<p>The redemption or repurchase proceeds shall be dispatched to the unit holders within 03 Business Days for electronic mode from the maturity date and 05 Business Days for non-electronic mode from the maturity date.</p> <p>However, under normal circumstances, the Mutual Fund will endeavor to dispatch the Redemption proceeds within 1-2 Business Days from the maturity date.</p>

How to Redeem	<p>The units can be redeemed at the Redemption Price at the time of maturity.</p> <p>No redemption/repurchase of units shall be allowed prior to the maturity of the scheme. Investors wishing to exit may do so by selling their units through stock exchanges. The scheme will come to an end on maturity date. On maturity of the Scheme, the outstanding units shall be redeemed and proceeds will be paid to the unit holders as a default mode which means that the units of the Scheme shall be fully redeemed on the date of maturity and redemption proceeds shall be dispatched to / credited in the bank account of the unitholders within 3 Business Days from the date of Maturity.</p> <p>However, Investors will have an option to switch out the redemption proceeds into any other eligible scheme of TRUST Mutual Fund at the time of NFO application or at any time till the maturity (within applicable cut-off time on Maturity date) of the Scheme. However, Switch out facility will not be available for units held in dematerialized mode. The switch transaction would be processed on the date of maturity based on the applicable NAVs of the transferor and transferee schemes subject to applicable cut off timing provisions.</p> <p>The trustees reserves the right to suspend / deactivate/freeze trading, ISIN of the scheme and do all such matters with respect to closure of the scheme at the time of maturity at any time ten days prior to the maturity. The proceeds of the maturity will be payable to the person whose names are appearing in the beneficiary position details of which will be received from depositories after the suspension /deactivation / freezing of ISIN.</p> <p>Maturity proceeds would be payable to investors as per the bank details provided in beneficiary position details received from depositories.</p> <p>However, once the units are dematerialised and the investor sells to another investor through exchange or transfers the units to another investor through DP then the maturity instruction provided by the existing investor will not be valid for the new investor. For the new investor the maturity proceeds shall be dispatched to the designated bank account of the unit holder within 3 business days from the date of redemption or repurchase, subject to availability of all relevant documents and details.</p> <p>In case of Non PAN exempt folios where PAN is not available in the folio, investors are requested to update PAN by submitting suitable request along with PAN card copy at any of the Designated Investor Service Centre ("DISC") of TRUSTMF post which proceeds shall be paid to unit holders at the time of maturity</p>
Payment of Redemption Proceeds	<p>Resident Investors</p> <p>The Fund proposes to pay redemption proceeds in the following manner:</p> <p>Directly to the bank account of unitholders through Direct Credit/ RTGS/ NEFT: Direct credit facility will be available only with select bankers with whom the Mutual Fund currently has a tie-up in place or will tie-up for such a facility at a later date. As per the directive issued by SEBI, it is mandatory for an investor to declare his/ her bank account number and accordingly, investors are requested to give their bank account details in the application form. The Mutual Fund, on a best effort basis, and after scrutinizing the names of the banks where unitholders have their accounts, will instruct the bank for the payment of redemption proceeds to the unitholder's bank account.</p> <p>For cases not covered above: Unitholders will receive redemption proceeds by cheques, marked "A/c. Payee only" and drawn in the name of the sole holder/ first-named holder (as determined by the records of the Registrar). The Bank Name and Bank Account No., as specified in the Registrar's records, will be mentioned in the cheque. In case any investor does not give his bank details, for any reason whatsoever, the Fund shall in no way be responsible for any loss, on payment made without the Payee Bank details in the instrument. The cheque will be payable at par in all the cities where such facility is available with the specified bankers. For other cities, Demand Drafts will be issued payable at the city of his residence after deducting the Demand Draft charges.</p> <p>Non-Resident Investors</p> <p>Repatriation Basis: When units have been purchased through remittance in foreign exchange from abroad by cheque/ draft issued from proceeds of the unitholders' FCNR deposit or from funds held in the unitholders' Non Resident (External) account kept in India, the proceeds can be remitted to the unitholder in foreign currency (any exchange rate fluctuation will be borne by the unitholder). The proceeds can also be sent to his Indian address for crediting to his NRE/ FCNR/ non-resident (Ordinary) account or Non Resident Special Rupee (NRSR) account, if desired by the unitholder.</p> <p>Non Repatriation Basis: When units have been purchased from funds held in the unitholders' non-resident (Ordinary) account, the proceeds will be sent to the unitholders Indian address for crediting to the unitholders' Non-Resident (Ordinary) account.</p> <p>It may be noted that the investors of TRUST MF shall be given the payout of redemption as an additional mode of payment through electronic mode as may be specified by Reserve Bank of India from time to time. This is an additional mode of payments over and above existing mode. In order to effect such payments through electronic mode, data validation exercise will be carried out by TRUST AMC through one of the banking channels which will enable TRUST AMC to validate the investor data with the Bank records. It may be noted that if TRUST AMC unable to provide such credits due to various reasons, then payment will be made in accordance with the mode as specified.</p>

Implication of Stamp Duty payment	Pursuant to Notification No. S.O. 1226(E) and G.S.R. 226(E) dated March 30, 2020 issued by Department of Revenue, Ministry of Finance, Government of India, read with Part I of Chapter IV of Notification dated February 21, 2019 issued by Legislative Department, Ministry of Law and Justice, Government of India on the Finance Act, 2019 and SEBI communication No. SEBI/IMD/DF2/OW/P/2020/11099/1 dated June 29, 2020, a stamp duty @ 0.005% of the transaction value would be levied on mutual fund transactions, with effect from July 01, 2020. Accordingly, the said stamp duty would be considered and the number of units allotted on purchase/switch-in transactions (including IDCW reinvestment) to the unitholders would be reduced to that extent.
Dispatch of Proceeds	As per SEBI Regulations, the Mutual Fund shall dispatch the maturity proceeds within the maximum period allowed, which is currently 3 working days from the maturity date. However, under normal circumstances, the Mutual Fund shall endeavour to dispatch the maturity proceeds within 1 -2 working days from the date of maturity. All payments shall be dispatched by ordinary mail (with or without UCP) or Registered Post or by Courier, unless otherwise required under the Regulations, at the risk of the unitholder.
Effect of Redemptions	On the Fund - The Unit capital and Reserves of the Scheme will stand reduced by an amount equivalent to the product of the number of Units matured and the Applicable NAV as on the date of maturity. On the unitholder's account - The balances in the unitholder's account will stand reduced by the number of Units redeemed.
Delay in payment of redemption/repurchase proceeds	The maturity proceeds shall be dispatched to the unitholders within 3 Business days from the maturity date. The AMC shall be liable to pay interest to the Unit holders @ 15%p.a. or such other rate as may be prescribed by SEBI from time to time, in case the maturity proceeds are not dispatched within 3 Business days from the maturity date. However, the AMC shall not be liable to pay any interest or compensation in case if the AMC/RTA is unable to obtain any additional details from the Investor/Unit holders for verification of identity or bank details or such additional information under applicable regulations or as may be requested by a Regulatory Agency or any government authority, which may result in delay in processing the application.

C. PERIODIC DISCLOSURES

Net Asset Value This is the value per unit of the scheme on a particular day. You can ascertain the value of your investments by multiplying the NAV with your unit balance.	The AMC will calculate and disclose the first NAV of the Scheme within 5 business days from the date of allotment. Subsequently, The NAV will be calculated and disclosed for every Business Day. The NAVs of the Scheme will be calculated up to four decimals. AMC shall update the NAV on the AMFI website (www.amfiindia.com) and on the website of the Mutual Fund (www.trustmf.com) by 11.00 pm on the day of declaration of the NAV.
Monthly and Half-yearly Disclosures: Portfolio/ Financial Results This is a list of securities where the corpus of the scheme is currently invested. The market value of these investments is also stated in portfolio disclosures.	Portfolio: The AMC will disclose the portfolio of the Scheme (alongwith ISIN) on monthly and half-yearly basis on the website of the Mutual Fund and AMFI within 10 days from the close of each month and half-year (i.e. 31st March and 30th September) respectively in a user-friendly and downloadable spreadsheet format. Further, AMC shall publish an advertisement in an all India edition of one national English daily newspaper and one Hindi newspaper, every half-year, disclosing the hosting of the half-yearly statement of its schemes' portfolio on the website of the Mutual Fund and AMFI and the modes through which unit holder(s) can submit a request for a physical or electronic copy of the statement of scheme portfolio. Half-Yearly Results: Mutual Fund/ AMC shall within one month from the close of each half year, (i.e. 31st March and on 30th September), host a soft copy of its unaudited financial results on its website (www.trustmf.com) and AMFI's website. Further, the Mutual Fund/AMC shall publish an advertisement disclosing the hosting of such unaudited half yearly financial results on their website, in atleast one English daily newspaper having nationwide circulation and in a newspaper having wide circulation published in the language of the region where the Head Office of the Mutual Fund is situated.
Annual Report	The scheme wise annual report or an abridged summary thereof shall be provided to all Unit holders not later than four months from the date of closure of the relevant accounting year whose email addresses are registered with the Mutual Fund. The physical copies of Scheme wise Annual report will also be made available to the unit holders, at the registered offices at all times. The scheme wise annual report will also be hosted on its website (www.trustmf.com) and on the website of AMFI (www.amfiindia.com). The physical copy of the abridged summary shall be provided to the investors without charging any cost, if a specific request through any mode is received from the unit holder. Further, the Mutual Fund/AMC shall publish an advertisement disclosing the hosting of scheme wise annual report on its website (www.trustmf.com) and on the website of AMFI (www.amfiindia.com).
Monthly Average Asset Under Management	The Mutual Fund shall disclose the Monthly AAUM under different categories of schemes as specified by SEBI in the prescribed format on a monthly basis on its website viz. www.trustmf.com and forward to AMFI within 7 working days from the end of the month.
Associate Transactions	Please refer to Statement of Additional Information (SAI).

Taxation The information is provided for general information only. However, in view of the individual nature of the implications, each investor is advised to consult their own tax advisors/authorised dealers with respect to the specific amount of tax and other implications arising out of their participation in the schemes	<p>Trust Mutual Fund is a Mutual Fund registered with SEBI and is governed by the provisions of Section 10(23D) of the Income Tax Act, 1961. Accordingly, any income of a fund set up under a scheme of a SEBI registered mutual fund is exempt from tax. The following information is provided only for general information purposes and is based on the Mutual Fund's understanding of the Tax Laws as of this date of Document. Investors/ Unitholders should be aware that the relevant fiscal rules or their explanation may change. There can be no assurance that the tax position or the proposed tax position will remain same. In view of the individual nature of tax benefits, each investor is advised to consult his or her own tax consultant with respect to the specific tax implications arising out of their participation in the Scheme.</p> <p>The below tax rates is applicable:</p> <table><tr><th>Particulars</th><th>Resident Investor</th><th>Mutual Fund</th></tr><tr><td>Dividend Income</td><td>Taxed in the hands of unitholders at applicable rate under the provisions of the Income-tax Act, 1961 (Act)</td><td>Nil</td></tr><tr><td>Long Term Capital Gains#</td><td>20% with Benefit of Indexation</td><td>Nil</td></tr><tr><td>Short Term Capital Gains</td><td>Slab Rate (Applicable rate)</td><td>Nil</td></tr><tr><td>Tax on dividend distributed to unit holders</td><td>Slab rate (Applicable rate)</td><td>Nil</td></tr></table> <p>#Capital gain rates doesn't include Cess & Surcharge.</p> <p>Please note: Mutual fund shall be required to deduct TDS at 10% only on dividend payment (Above Rs 5000) & no tax shall be required to be deducted by the mutual fund on income which is in the nature of capital gain.</p> <p>Note:</p> <p>In case the Dividend is paid to Non-Resident Indian/Foreign Company and it doesn't have the PAN, TDS @20% plus applicable surcharge and Cess shall be applicable. However in rest of cases it depends on case to case basis depending on the treaty provision with the other country & documents like NO PE (Permanent Establishment & TRC (Tax Residency Certificate). As per CBDT Circular 728, tax should be deducted at the rate provided in the Finance Act of the relevant year or at the rate provided in the DTAA, whichever is more beneficial to the assessee. For details on taxation, please refer to the clause on Taxation in the Scheme Additional Information (SAI).</p>			Particulars	Resident Investor	Mutual Fund	Dividend Income	Taxed in the hands of unitholders at applicable rate under the provisions of the Income-tax Act, 1961 (Act)	Nil	Long Term Capital Gains#	20% with Benefit of Indexation	Nil	Short Term Capital Gains	Slab Rate (Applicable rate)	Nil	Tax on dividend distributed to unit holders	Slab rate (Applicable rate)	Nil
Particulars	Resident Investor	Mutual Fund																
Dividend Income	Taxed in the hands of unitholders at applicable rate under the provisions of the Income-tax Act, 1961 (Act)	Nil																
Long Term Capital Gains#	20% with Benefit of Indexation	Nil																
Short Term Capital Gains	Slab Rate (Applicable rate)	Nil																
Tax on dividend distributed to unit holders	Slab rate (Applicable rate)	Nil																
Investor services For Investor Grievances please contact	Trust Asset Management Private Limited Mr. Nilesh Bhurke 801, Naman Centre, Bandra Kurla Complex, Bandra (East), Mumbai 400051 Phone: +91 22 6274 6000 CIN: U65929MH2017PTC302677 Email id: investor.service@trustmf.com																	
Registrar & Transfer Agents:	KFin Technologies Limited. Karvy Selenium Tower B, Plot No 31 & 32 Gachibowli Financial District, Nanakramguda, Serilingampally, Hyderabad – 500032																	

D. COMPUTATION OF NAV:

The Net Asset Value (NAV) of the Units will be determined daily or as prescribed by the Regulations. The NAV shall be calculated in accordance with the following formula, or such other formula as may be prescribed by SEBI from time to time

$$\text{NAV} = \frac{\text{Market/Fair value of Scheme's Investments} + \text{Receivables} + \text{Accrued Income} + \text{Other Assets} - \text{Accrued Expenses} - \text{Payables} - \text{Other Liabilities}}{\text{No. of units outstanding under Scheme}}$$

Example: If the applicable NAV is Rs. 10.00, sales/entry load is 2 per cent and the exit/repurchase load is 2 percent then the sales price will be Rs. 10.20 and the repurchase price will be Rs. 9.80.

Rounding off policy for NAV:

Net Asset Value of the Units in the Scheme is calculated in the manner provided in this Scheme Information Document or as may be prescribed by Regulations from time to time. The NAV will be computed up to four decimal places.

IV- FEES AND EXPENSES

This section outlines the expenses that will be charged to the schemes.

A. NEW FUND OFFER (NFO) EXPENSES

These expenses are incurred for the purpose of various activities related to the NFO like sales and distribution fees paid marketing and advertising, registrar expenses, printing and stationary, bank charges etc. NFO expenses shall be borne by the AMC.

B. ANNUAL SCHEME RECURRING EXPENSES

These are the fees and expenses for operating the scheme. These expenses include Investment Management and Advisory Fee charged by the AMC and other expenses as given in the table below:

The AMC has estimated that following % of the daily net assets of the scheme will be charged to the scheme as expenses. The AMC would update the current expense ratios on the website of the mutual fund at least three working days prior to the effective date of the change. Further Actual Expense ratio will be disclosed at the following link www.trustmf.com.

Expense Head/Nature of expense	% of daily net assets
Investment Management and Advisory Fees (AMC fees)	Upto 1.00%
Trustee fee	
Registrar & Transfer Agent (RTA) Fees	
Audit fees	
Custodian fees	
Marketing & Selling expense including agent commission	
Cost related to investor communications	
Cost of fund transfer from location to location	
Cost of providing account statements/allotment advice and dividend/ redemption cheques and warrants	
Costs of Statutory advertisements	
Cost towards investor education & awareness (at least 2 bps)^	
Brokerage & transaction cost over and above 12 bps and 5 bps for cash and derivative market trades resp	
GST on expenses other than investment management and advisory fees	
GST on brokerage and transaction cost	
Other expenses	
Maximum total expense ratio (TER) permissible under Regulation 52(6)(d)(ii)	Upto 1.00%
Additional expenses for gross new inflows from specified cities	Upto 0.30%

Illustration – Impact of Expense Ratio on the Returns	
Value of Rs 1 lac on 12% annual returns in 1 year, considering 1% Expense Ratio	
Amount Invested	100,000.00
NAV at the time of Investment	10.00
No of Units	10,000.00
Gross NAV at end of 1 year (assuming 12% annual return)	11.20
Expenses (assuming 1% Expense Ratio on average of opening and closing NAV)	0.11
Actual NAV at end of 1 year post expenses (assuming Expense Ratio as above)	11.09
Value of Investment at end of 1 year (Before Expenses)	112,000.00
Value of Investment at end of 1 year (After Expenses)	110,940.00

The purpose of the above table is to assist the investor in understanding the various costs and expenses that an investor in the scheme will bear directly or indirectly. The above estimates for recurring expense are for indicative purposes only and have been made in good faith as per the information available to the AMC based on past experience.

Note:

- The TER of the Direct Plan will be lower to the extent of the distribution expenses/ commission which is charged in the Regular Plan. No commission for distribution of Units will be paid/ charged under Direct Plan. All fees and expenses charged in a direct plan (in percentage terms) under various heads including the investment and advisory fee shall not exceed the fees and expenses charged under such heads in a regular plan.
- \$ The AMC shall not charge additional expenses under Regulation 52(6A)(c) in case the exit load is not levied/ not applicable.
- ^ In terms of SEBI Circular No. CIR/IMD/DF/21/2012 dated September 13, 2012, the AMC / Mutual Fund shall annually set apart at least 2 basis points (i.e. 0.02%) on daily net assets of the scheme within the maximum limit of Total Expense Ratio as per Regulation 52 of the SEBI (MF) Regulations for investor education and awareness initiatives.
- Brokerage and transaction costs incurred for the execution of trades and included in the cost of investment, not exceeding 0.12 per

cent and 0.05 per cent of the value of trades of cash market and derivatives market transactions respectively. Thus, in terms of SEBI circular CIR/IMD/DF/24/2012 dated November 19, 2012, it is hereby clarified that the brokerage and transaction costs incurred for the execution of trades may be capitalized to the extent of 0.12 per cent and 0.05 per cent of the value of trades of cash market and derivatives market transactions respectively. Any payment towards brokerage and transaction costs (Goods and Service Tax, if any) incurred for the execution of trades, over and above the said 0.12 per cent and 0.05 per cent of cash market and derivatives market transactions respectively may be charged to the scheme within the maximum limit of Total Expense Ratio (TER) as prescribed under Regulation 52 of the SEBI (MF) Regulations.

e. In terms of SEBI Circular No. CIR/IMD/DF/21/2012 dated September 13, 2012, AMC may charge GST on following Fees and expenses as below:

- Investment Management and Advisory Fees: AMC may charge GST on investment management and advisory fees to the scheme in addition to the maximum limit of Total Expense Ratio as prescribed under Regulation 52 of the SEBI (MF) Regulations.
- Other than Investment Management and Advisory Fees: AMC may charge GST on expenses other than investment management and advisory fees to the scheme within the maximum limit of Total Expense Ratio as prescribed under Regulation 52 of the SEBI (MF) Regulations. Further, GST on Brokerage and transaction cost incurred for execution of trades, will be within the maximum limit of Total Expense Ratio as prescribed under Regulation 52 of the SEBI (MF) Regulations.

f. Maximum Permissible expense:

The said maximum TER shall either be apportioned under various expense heads as enumerated above, without any sub limit or allocated to any of the said expense head(s) at the discretion of AMC. Also, the types of expenses charged shall be as per the SEBI (MF) Regulations.

The total expenses of the scheme including investment management and advisory fee shall not exceed beyond the limits as prescribed under clause 52(6) of SEBI (Mutual Funds) Regulations, 1996.

C. LOAD STRUCTURE:

Load is an amount which is paid by the investor to redeem the units from the scheme. This amount is used by the AMC to pay commissions to the distributor and to take care of other marketing and selling expenses. For the current applicable structure, please refer to the website of the AMC www.trustmf.com or may call at Customer Service Centre 1800 267 7878.

Type of Load	Load chargeable (as %age of NAV)
Entry1	Not Applicable
Exit 2	W.E.F. October 01, 2012, Exit Load If charged to the scheme shall be credited to the scheme Immediately net of Goods & Service Tax, if any.
Inter scheme Switch	At the applicable load in the respective Schemes.
Inter Plan/ Inter Option Switch/ Systematic Transfer Plan (STP)	a) Switch/ Systematic Transfer of investments made with ARN code, from Other than Direct Plan to Direct Plan of a Scheme shall be subject to applicable exit load, if any.
	b) No Exit Load shall be levied for switch/ Systematic Transfer of investments made without ARN code, from Other than Direct Plan to Direct Plan of the Scheme or vice versa.

1. Entry Load: Not Applicable

In terms of SEBI circular no. SEBI/IMD/CIR No.4/ 168230/09 dated June 30, 2009, no entry load will be charged by the Scheme to the investor effective August 01, 2009. The upfront commission, if any, on investment made by the investor shall be paid by the investor directly to the Distributor, based on their assessment of various factors including the service rendered by the Distributor.

2. Exit Load: NIL

Since the scheme shall be listed on BSE Ltd or any other recognised Stock Exchange, Exit load shall not be applicable.

D. WAIVER OF LOAD FOR DIRECT APPLICATIONS:

Pursuant to SEBI circular No. SEBI/IMD/CIR No. 4/ 168230/09 dated June 30, 2009, no entry load shall be charged for all the mutual fund schemes. Therefore, the procedure for the waiver of load for direct application is no longer applicable.

E. TRANSACTION CHARGES:

SEBI has, with the intent to enable investment by people with small saving potential and to increase reach of Mutual Fund products in urban areas and in smaller towns, wherein the role of the distributor is considered vital, allowed AMCs vide its circular No. Cir/IMD/DF/13/2011 dated August 22, 2011 to deduct transaction charges for subscription of Rs.10, 000/- and above.

In accordance with the said circular, Mutual Fund will deduct the transaction charges from the subscription amount and pay to the distributors as shown below (who have opted-in to receive the transaction charges on basis of type of product). Thereafter, the balance of the subscription amount shall be invested.

Transaction charges shall be deducted for Applications for purchase/ subscription relating to new inflows and routed through distributor/ agent:

Investor Type	Transaction charges[^]
First Time Mutual Fund Investor (across Mutual Funds)	Rs.150 for subscription application of Rs.10,000 and above.
Investor other than First Time Mutual Fund Investor	Rs.100 for subscription application of Rs.10,000 and above.

[^]The transaction charge, if any, shall be deducted by the TRUST AMC from the subscription amount and paid to the distributor; and the balance shall be invested and accordingly units allotted. The statement of account shall clearly state the net investment as gross subscription less transaction charge and depict the number of units allotted against the net investment amount.

Transaction charges shall not be deducted/applicable for:

- (a) purchases/ subscriptions for an amount less than Rs. 10,000/-.
- (b) Transaction other than purchases/ subscriptions relating to new inflows such as Switches, etc.
- (c) Purchases/ subscriptions made directly with the Mutual Fund (i.e. not routed through any distributor/ agent).
- (d) Transactions carried out through the Stock Exchange Platforms for Mutual Funds.

Investor should note that, as per SEBI circular no. SEBI/IMD/CIR No. 4/168230/09, dated June 30, 2009, the upfront commission, if any, on investment made by the investor shall continue to be paid by the investor directly to the Distributor by a separate cheque, based on his assessment of various factors including the service rendered by the Distributor.

V RIGHTS OF UNITHOLDERS

Please refer to SAI for details.

VI PENALTIES, PENDING LITIGATION OR PROCEEDINGS, FINDINGS OF INSPECTIONS OR INVESTIGATIONS FOR WHICH ACTION MAY HAVE BEEN TAKEN OR IS IN THE PROCESS OF BEING TAKEN BY ANY REGULATORY AUTHORITY

1. All disclosures regarding penalties and action(s) taken against foreign Sponsor(s) may be limited to the jurisdiction of the country where the principal activities (in terms of income / revenue) of the Sponsor(s) are carried out or where the headquarters of the Sponsor(s) is situated. Further, only top 10 monetary penalties during the last three years shall be disclosed

NIL

2. Details of all monetary penalties imposed and/or action taken during the last three years or pending with any financial regulatory body or governmental authority, against Sponsor(s) and/or the AMC and/or the Board of Trustees /Trustee Company; for irregularities or for violations in the financial services sector, or for defaults with respect to shareholders or debenture holders and depositors, or for economic offences, or for violation of securities law. Details of settlement, if any, arrived at with the aforesaid authorities during the last three years shall also be disclosed.

During last three years, there have been no monetary penalties imposed and/or action by any financial regulatory body or governmental authority, against Sponsor(s), AMC, Board of Trustees, Trustee Company; for any irregularities or for violations in the financial services sector, or for defaults with respect to shareholders or debenture holders and depositors, or for economic offences, or for violation of securities law.

3. Details of all enforcement actions taken by SEBI in the last three years and/ or pending with SEBI for the violation of SEBI Act, 1992 and Rules and Regulations framed there under including debarment and/or suspension and/ or cancellation and/or imposition of monetary penalty/ adjudication/enquiry proceedings, if any, to which the Sponsor(s) and/or the AMC and/ or the Board of Trustees/ Trustee Company and/or any of the directors and/ or key personnel (especially the fund managers) of the AMC and Trustee Company were/are a party. The details of the violation shall also be disclosed.

SEBI conducted an investigation into the trading activities of certain investors in the scrip of Apteck which were executed in the year 2016. Based on the investigation, SEBI issued the show cause notice dated October 1, 2020 wherein certain individuals including Mr Utpal Sheth the Director of TRUST Asset Management Private Limited was also arraigned as one of the noticees in the Notice. The matter essentially pertains to the alleged insider trading by certain individuals. Mr Sheth was a director of Apteck during the relevant period and it is alleged in the Notice that Mr Sheth, being an 'insider', had communicated unpublished price sensitive information ("UPSI").

While the Notice does not mention about any alleged ill-gotten gains against Mr Sheth, Mr Sheth has filed a consent application and the same is in process.

Details will be updated periodically in line with the developments in this matter.

4. Any pending material civil or criminal litigation incidental to the business of the Mutual Fund to which the Sponsor(s) and/or the AMC and/or the Board of Trustees/ Trustee Company and/or any of the directors and/or key personnel are a party should also be disclosed separately.

There is no pending material civil or criminal litigation incidental to the business of the Mutual Fund to which the Sponsor(s) and/or the AMC and/or the Board of Trustees/ Trustee Company and/or any of the directors and/or key personnel are a party.

5. Any deficiency in the systems and operations of the Sponsor(s) and/or the AMC and/or the Board of Trustees/ Trustee Company which SEBI has specifically advised to be disclosed in the SID, or which has been notified by any other regulatory agency, shall be disclosed.

There was no deficiency in the systems and operations of the Sponsor(s) and/or the AMC and/or the Board of Trustees/ Trustee Company which SEBI has specifically advised to be disclosed in the SID, or which has been notified by any other regulatory agency.

Notwithstanding anything contained in this Scheme Information Document, the provisions of the SEBI (Mutual Funds) Regulations, 1996 and the guidelines there under shall be applicable.

This scheme was approved by the Board of Trustee on February 12, 2023

For and behalf of the Board of Directors of
Trust Asset Management Private Limited

Sd/-

Authorised Signatory

Place: Mumbai

Date: March 02, 2023

LIST OF OFFICIAL POINTS OF CONTACTS/ACCEPTANCE OF TRANSACTIONS

TRUST ASSET MANAGEMENT PRIVATE LIMITED*

Mumbai: 801, Naman Centre, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051, **New Delhi:** Unit No 909 & 910, 9th Floor, Tolstoy House, 15-17 Tolstoy Marg, New Delhi -110001, **Kolkata:** 230 A, A.J.C. Bose Road, Room#64, 6th Floor, Chitrakoot Building, Kolkata-700020, West Bengal, **Bengaluru:** Unit 305, 3rd Floor, Prestige Meridian II, MG Road, Bengaluru 560001

The following centres would be available for NFO and ongoing transactions - KFin Technologies Limited

KFin Technologies Ltd, No 35, Puttanna Road, Basavanagudi, **Bangalore** 560004, KFin Technologies Ltd, Premises No.101, CTS NO.1893, Shree Guru Darshani Tower, Anandwadi, Hindwadi, **Belgaum** 590011, KFin Technologies Ltd, Ground Floor, 3rd Office, Near Womens College Road, Beside Amruth Diagnostic Shanthi Archade, **Bellary** 583103, KFin Technologies Ltd, D.No 162/6, 1st Floor, 3rd Main, P J Extension, Davangere taluk, Davangere Manda, **Davangere** 577002, KFin Technologies Ltd, H NO 2-231, Krishna Complex, 2nd Floor Opp., Opp. Municipal corporation Office, Jagat, Station Main Road, Kalaburagi, **Gulbarga** 585105, KFin Technologies Ltd, Sas No: 490, Hemadri Arcade, 2nd Main Road, Salgame Road, Near Brahmins Boys Hostel, **Hassan** 573201, KFin Technologies Ltd, R R Mahalaxmi Mansion, Above Indusind Bank, 2nd Floor, Desai Cross, Pinto Road, **Hubballi** 580029, KFin Technologies Ltd, Shop No. -305, Marian Paradise Plaza, 3rd Floor, Bunts Hostel Road, Dakshina Kannada, Karnataka, Mangalore-575003, KFin Technologies Ltd, Shop No 21, Osia Mall, 1st Floor, Near Ktc Bus Stand, Sgdpa Market Complex, **Margao** - 403601, KFin Technologies Ltd, NO 2924, 2nd Floor, 1st Main, 5th Cross, Saraswathi Puram, **Mysore** 570009, KFin Technologies Ltd, H. No: T-9, T-10, Affran plaza, 3rd Floor, Near Don Bosco High School, **Panjim** 403001, KFin Technologies Ltd, Jayarama Nilaya, 2nd Corss, Mission Compound, **Shimoga** 577201, KFin Technologies Ltd, Office No. 401, on 4th Floor, ABC-I, Off. C.G. Road, **Ahmedabad** 380009, KFin Technologies Ltd, B-42 Vaibhav Commercial Center, Nr Tvs Down Town Shrow Room, Grid Char Rasta, **Anand** 380001, KFin Technologies Ltd., 1st Floor 125 Kanha Capital, Opp. Express Hotel, R C Dutt Road, Alkapuri **Vadodara** 390007, KFin Technologies Ltd, 123 Nexus business Hub, Near Gangotri Hotel, B/s Rajeshwari Petroleum, Makampur Road, **Bharuch** 392001, KFin Technologies Ltd, 303 Sterling Point, Waghawadi Road, **Bhavnagar** 364001, KFin Technologies Ltd, Shop # 12 Shree Ambica Arcade Plot # 300, Ward 12. Opp. CG High School, Near HDFC Bank, **Gandhidham** 370201, KFin Technologies Ltd, 123 First Floor, Megh Malhar Complex, Opp. Vijay Petrol Pump Sector - 11, **Gandhinagar** 382011, KFin Technologies Ltd, 131 Madhav Plaza, Opp Sbi Bank, Nr Lal Bunglow, **Jamnagar** 361008, KFin Technologies Ltd, Shop No. 201, 2nd Floor, V-ARCADE Complex, Near vanzari chowk, M.G. Road, **Junagadh**, 362001, KFin Technologies. Ltd, FF-21 Someshwar Shopping Mall, Modhera Char Rasta, **Mehsana** 384002, KFin Technologies Ltd, 311, 3rd Floor City Center, Near Paras Circle, **Nadiad** 387001, KFin Technologies Ltd, 103 1st Floore Landmark Mall, Near Sayaji Library, Navsari Gujarat, **Navsari** 396445, KFin Technologies Ltd, 302 Metro Plaza, Near Moti Tanki Chowk, Rajkot, **Rajkot** Gujarat 360001, KFin Technologies Ltd, Ground Floor Empire State building, Near Udhna Darwaja, Ring Road, **Surat** 395002, KFin Technologies Ltd, 406 Dreamland Arcade, Opp Jade Blue, Tithal Road, **Valsad** 396001, KFin Technologies Ltd, A-8 Second Floor Solitaire Business Centre, Opp DCB Bank Gidc Char Rasta, Silvassa Road, **Vapi** 396191, KFin Technologies Ltd, 9th Floor, Capital Towers, 180, Kodambakkam High Road, Nungambakkam, **Chennai** - 600 034, KFin Technologies Ltd, Second Floor, Manimuriyil Centre, Bank Road, Kasaba Village, **Calicut** 673001, KFin Technologies Ltd, Ali Arcade, 1st Floor, Kizhavana Road, Panampilly Nagar, Near Atlantis Junction, **Ernakulam** 682036, KFin Technologies Ltd, 2nd Floor, Global Village, Bank Road, **Kannur** 670001, KFin Technologies Ltd, Sree Vigneswara Bhavan, Shastri Junction, **Kollam** - 691001, KFin Technologies Ltd, 1st Floor, Csiascension Square, Railway Station Road, Collectorate P O, **Kottayam** 686002, KFin Technologies Ltd, No: 20 & 21, Metro Complex, H.P.O.Road, Palakkad, H.P.O.Road, **Palakkad** 678001, KFin Technologies. Ltd, 2nd Floor, Erinjery Complex, Ramanchira, Opp Axis Bank, **Thiruvalla** 689107, KFin Technologies Ltd, 4th Floor, Crown Tower, Shaktan Nagar, Opp. Head Post Office, **Thrissur** 680001, KFin Technologies Ltd, Marvel Tower, 1st Floor, Ura-42 Statue, (Uppalam Road Residence Association), **Trivandrum** 695010, KFin Technologies Ltd, 3rd Floor Jaya Enclave, 1057 Avinashi Road, **Coimbatore** 641018, KFin Technologies Ltd, Address No 38/1 Ground Floor, Sathy Road, (VCTV Main Road), Sorna Krishna Complex, **Erode** 638003, KFin Technologies Ltd, No 88/11, BB plaza, NRMP street, K S Mess Back side, **Karur** 639002, KFin Technologies Ltd, No. G-16/17, AR Plaza, 1st floor, North Veli Street, **Madurai** 625001, KFin Technologies Ltd, HNO 45, 1st Floor, East Car Street, **Nagercoil** 629001, KFin Technologies Ltd, No 122(10b), Muthumariamman koil street, Pondicherry 605001, KFin Technologies Ltd, No.6 NS Complex, Omalur main road, **Salem** 636009, KFin Technologies Ltd, 55/18 Jeney Building, 2nd Floor, S N Road, Near Aravind Eye Hospital, **Tirunelveli** 627001, KFin Technologies Ltd, No 23C/1 E V R road, Near Vekkaiamman Kalyana Mandapam, Putthur, **Trichy** 620017, KFin Technologies Ltd, 4 - B A34 - A37, Mangalmal Mani Nagar, Opp. Rajaji Park Palayamkottai Road, **Tuticorin** 628003, KFin Technologies Ltd, No 2/19, 1st floor, Vellore city centre, Anna salai, **Vellore** 632001, KFin Technologies Ltd, Ols Rms Chowmuhani, Mantri Bari Road 1st Floor Near Jana Sevak Saloon Building Traffic Point, Tripura West, **Agartala** 799001, KFin Technologies Ltd, Ganapati Enclave, 4th Floor, Opposite Bora service, Ullubari, Guwahati, **Assam** 781007, KFin Technologies Ltd, Annex Mani Bhawan, Lower Thana Road, Near R K M Lp School, **Shillong** 793001, KFin Technologies Ltd, N.N. Dutta Road, Chowchakra Complex, Premtala, **Silchar** 788001, KFin Technologies Ltd., #13/4, Vishnu Priya Complex, Beside SBI Bank, Near Tower Clock, **Ananthapur**-515001, KFin Technologies Ltd, 2nd Shatter, 1st Floor, Hno. 6-14-48, 14/2 Lane, Arundal Pet, **Guntur** 522002, KFin Technologies Ltd, No:303, Vamsee Estates, Opp: Bigbazaar, Ameerpet, **Hyderabad** 500016, KFin Technologies Ltd, 2nd Shutter, HNo. 7-2-607 Sri Matha, Complex Mankamathota, **Karimnagar** 505001, KFin Technologies Ltd, Shop No:47, 2nd Floor, S komda Shopping mall, **Kurnool** 518001, KFin Technologies Ltd, Shop No.4, Santakripa Market G G Road, Opp.Bank Of India, Nanded 431601, KFin Technologies Ltd, No. 46-23-10/A, Tirumala Arcade, 2nd floor, Ganuga Veedhi, Danavaipeta, Rajahmundry, East Godavari Dist, AP - 533103, KFin Technologies Ltd, Block No 06, Vaman Nagar Opp D-Mart, Jule Solapur, **Solapur** 413004, KFin Technologies Ltd, D No 4-4-97 First Floor Behind Sri Vijayaganapathi Temple, Pedda relli veechi, Palakonda Road, **Srikakulam** 532001, KFin Technologies Ltd, Shop No:18-1-421/f1, City Center, K.T.Road, Airtel Backside office, **Tirupathi** - 517501, KFin Technologies Ltd, HN o26-23, 1st Floor, Sundarammastreet, GandhiNagar, Kishna, **Vijayawada** 520010, KFin Technologies Ltd, DNO : 48-10-40, Ground Floor, Surya Ratna Arcade, Srinagar, Opp Roadto Lalitha Jeweller Showroom, Beside Taj Hotel Ladge, **Visakhapatnam** 530016, KFin Technologies Ltd, Shop No22, Ground Floor Warangal City Center, 15-1-237, Mulugu Road Junction, **Warangal** 506002, KFin Technologies Ltd, 11-4-3/3 Shop No. S-9, 1st floor, Srivenkata Sairam Arcade, Old CPI Office Near PriyaDarshini CollegeNehru Nagar, **Khammam** 507002, KFin Technologies Ltd, Selenium Plot No: 31 & 32, Tower B Survey No.115/22 115/24 115/25, Financial District Gachibowli Nanakramguda Serilingampally Mandal, **Hyderabad**, 500032, KFin Technologies Ltd, Yamuna Tarang Complex Shop No 25, Ground Floor N.H. No- 06 Murtizapur Road, Opp Radhakrishna Talkies, **Akola** 444001, KFin Technologies Ltd, Shop No. 21 2nd Floor, Gulshan Tower, Near Panchsheel Talkies Jaistambh Square, **Amravathi** 444601, KFin Technologies Ltd, Shop no B 38, Motiwala Trade Center, Nirala Bazar, **Aurangabad** 431001, KFin Technologies Ltd, SF-13 Gurukripa Plaza, Plot No. 48A, Opposite City Hospital, zone-2, M P nagar, **Bhopal** 462011, KFin Technologies Ltd, Ground Floor Ideal Laundry Lane No 4, Khol Galli Near Muthoot Finance, Opp Bhavasar General Store, **Dhule** 424001, KFin Technologies Ltd., 101, Diamond Trade Center, 3-4 Diamond Colony, New Palasia, Above khurana Bakery, **Indore**, KFin Technologies Ltd, 2nd Floor, 290/1 (615-New), Near Bhavart Garden, **Jabalpur** - 482001, KFin Technologies Ltd, 3rd floor, 269 JAAE Plaza, Baliram Peth near Kishore Agencies, **Jalgaon** 425001, KFin Technologies Ltd, Plot No. 2, Block No. B / 1 & 2, Shree Apratment, Khare Town, Mata Mandir Road, Dharampeth, **Nagpur** 440010, KFin Technologies Ltd, S-9 Second Floor, Suyojit Sankul, Sharanpur Road, **Nasik** 422002, KFin Technologies Ltd, II floor Above shiva kanch mandir, 5 civil lines, Sagar, **Sagar** 470002, KFin Technologies Ltd, Heritage Shop No. 227, 87 Vishvaividhyalaya Marg, Station Road, Near ICICI bank Above Vishal Megha Mart, **Ujjain** 456001, KFin Technologies Ltd, 112/N G. T. Road Bhanga Pachil, G.T Road **Asansol** Pin: 713 303,, Paschim Bardhaman West Bengal, **Asansol** 713303, KFin Technologies Ltd, 1-B. 1st Floor, Kalinga Hotel Lane, Baleshwar, Baleshwar Sadar, **Balasore** 756001, KFin Technologies Ltd, Plot nos- 80/1/Anatunchati Mahalla 3rd floor, Ward no-24 Opposite P.C Chandra, Bankura town, **Bankura** 722101, KFin Technologies Ltd, Opp Divya Nandan Kalyan Mandap, 3rd Lane Dharam Nagar, Near Lohiya Motor, **Berhampur** (Or) 760001, KFin Technologies Ltd, Office No.2, 1st Floor, Plot No. 9/6, Nehru Nagar [East], **Bhilai** 490020, KFin Technologies Ltd, A/181 Back Side Of Shivam Honda Show Room, Saheed Nagar, **Bhubaneswar** 751007, KFin Technologies Ltd, Shop.No.306, 3rd Floor, Anandam Plaza, Vyapar Vihar Main Road, **Bilaspur** 495001, KFin Technologies Ltd, City Centre, Plot No. He-07, Sector-Iv, Bokaro Steel City, **Bokaro** 827004, KFin Technologies Ltd, Saluja Complex; 846, Laxmipur, G T Road, Burdwan; PS: Burdwan & Dist: **Burdwan**-East, Pin: 713101, KFin Technologies Ltd, No : 96, PO: Chinsurah, Doctors Lane, **Chinsurah** 712101, KFin Technologies Ltd, Shop NO-45, 2nd Floor, Netaji Subas Bose Arcade, (Big Bazar Building) Adjusent To Reliance Trends, Dargha Bazar, **Cuttack** 753001, KFin Technologies Ltd, 208 New Market 2nd Floor, Bank More, **Dhanbad** 826001, KFin Technologies Ltd, MWAV-16 Bengal Ambuja, 2nd Floor City Centre, Distt. Burdwan Durgapur-16, **Durgapur** 713216, KFin Technologies Ltd, Property No. 711045129, Ground FloorHotel Skylark, Swaraipuri Road, **Gaya** 823001, KFin Technologies Ltd, D B C Road Opp Nirala Hotel, Opp Nirala Hotel, **Jalpaiguri** 735101, KFin Technologies Ltd, Madhukunj, 3rd Floor, Q Road, Sakchi, Bistupur, East Singhbhum, **Jamshedpur** 831001, KFin Technologies Ltd, Holding No 254/220, SBI Building, Malancha Road, Ward No.16, PO: Kharagpur, PS: Kharagpur, Dist: Paschim Medinipur, **Kharagpur** 721304, KFin Technologies Ltd, 2/1, Russel Street, 4thFloor, Kankaria, Centre, **Kolkata**, 70001, WB, KFin Technologies Ltd, Ram Krishna Pally; Ground Floor, English Bazar, **Malda** 732101, KFin Technologies Ltd, 3A 3Rd Floor Anand Tower, Exhibition Road, Opp ICICI Bank, **Patna** 800001, KFin Technologies Ltd, Office No S-13 Second Floor Reheja Tower, Fafadih Chowk, Jail Road, **Raipur** 492001, KFin Technologies Ltd, Room No 307 3Rd Floor, Commerce Tower, Beside Mahabir Tower, **Ranchi** 834001, KFin Technologies Ltd, 2nd Floor, Main Road, Udit Nagar, Sundargarh, **Rourkela** 769012, KFin Technologies Ltd, First Floor; Shop No. 219, Sahej Plaza, Golebazar; Sambalpur, **Sambalpur** 768001, KFin Technologies Ltd, Nanak Complex, 2nd Floor, Sevoke Road, **Siliguri** 734001, KFin Technologies Ltd, House No. 17/2/4, 2nd Floor, Deepak Wasan Plaza, Behind Hotel Holiday INN, Sanjay Place, **Agra** 282002, KFin Technologies Ltd, 1st Floor Sevti Complex, Near Jain Temple, Samad Road **Aligarh**-202001, KFin Technologies Ltd, Meena Bazar, 2nd Floor 10 S.P. Marg Civil Lines, Subhash Chauraha, Prayagraj, **Allahabad** 211001, KFin Technologies Ltd, 6349, 2nd Floor, Nicholson Road, Adjacent Kos Hospitalambala Cant, **Ambala** 133001, KFin Technologies Ltd, House No. 290, Ground Floor, Civil lines, Near Sahara Office, **Azamgarh** 276001, KFin Technologies Ltd, 1st Floor, rear Sidea -Square Building, 54-Civil Lines, Ayub Khan Chauraha, **Bareilly** 243001, KFin Technologies Ltd, C/o Dr Hazari Prasad Sahu, Ward No 13, Behind Alka Cinema, Begusarai (Bihar), **Begusarai** 851117, KFin Technologies Ltd, 2Nd Floor, Chandralok ComplexGhantaghar, Radha Rani Sinha Road, **Bhagalpur** 812001, KFin Technologies Ltd,

2nd Floor Raj Complex, Near Poor Home, **Darbhanga** - 846004, KFin Technologies Ltd, Shop No-809/799, Street No-2 A, Rajendra Nagar, Near Sheesha Lounge, Kaulagarh Road, **Dehradun**-248001, KFin Technologies Ltd, K. K. Plaza, Above Apurva Sweets, Civil Lines Road, **Deoria** 274001, KFin Technologies Ltd, A-2B 2nd Floor, Neelam Bata Road Peer ki Mazar, Nehru Groundnit, **Faridabad** 121001, KFin Technologies Ltd, FF - 31, Konark Building, Rajnagar, **Ghaziabad** 201001, KFin Technologies Ltd, House No. 148/19, Mahua Bagh, Raini Katra-, **Ghaziipur** 233001, KFin Technologies Ltd, H No 782, Shiv Sadan, ITI Road, Near Raghukul Vidyapeeth, Civil lines, **Gonda** 271001, KFin Technologies Ltd, Shop No 8 & 9, 4th Floor, Cross Road The Mall, Bank Road, **Gorakhpur** - 273001, KFin Technologies Ltd, No: 212A, 2nd Floor, Vipul Agora, M. G. Road, **Gurgaon** 122001, KFin Technologies Ltd, City Centre, Near Axis Bank, **Gwalior** 474011, KFin Technologies Ltd, Shoop No 5, KMVN Shopping Complex, **Haldwani** 263139, KFin Technologies Ltd, Shop No. - 17, Bhatia Complex, Near Jamuna Palace, **Haridwar** 249410, KFin Technologies Ltd, Shop No. 20, Ground Floor, R D City Centre, Railway Road, **Hissar** 125001, KFin Technologies Ltd, 1st Floor, Puja Tower, Near 48 Chambers, Elite Crossing, **Jhansi** 284001, KFin Technologies Ltd, 15/46 B Ground Floor, Opp : Muir Mills, Civil Lines, **Kanpur** 208001, KFin Technologies Ltd, 1st Floor, A. A. Complex, 5 Park Road Hazratganj Thaper House, **Lucknow** 226001, "KFin Technologies Ltd, House No. 99/11, 3rd Floor, Opposite GSS Boy School, School Bazar, **Mandi** 175001, KFin Technologies Ltd, Shop No. 9, Ground Floor, Vihari Lal Plaza, Opposite Brijwasi Centrum, Near New Bus Stand, **Mathura** 281001, KFin Technologies Ltd, Shop No. 111, 1st Floor, Shivam Plaza, Near Canara Bank, Opposite Eves Petrol Pump, **Meerut** - 250001, KFin Technologies Ltd, Triveni Campus, Near SBI Life Ratanganj **Mirzapur** 231001, KFin Technologies Ltd, Chadha Complex, G. M. D. Road, Near Tadi Khana Chowk, **Moradabad** 244001, KFin Technologies Ltd, House No. HIG 959, Near Court, Front of Dr. Lal Lab, Old Housing Board Colony, **Morena** 476001, KFin Technologies Ltd, First Floor Saroj Complex, Diwam Road, Near Kalyani Chowk, **Muzaffarpur** 842001, KFin Technologies Ltd, F-21, 2nd Floor, Near Kalyan Jewelers, Sector-18, **Noida** 201301, K Fin Technologies Ltd, Shop No. 20, 1st Floor BMK,Market, Behind HIVE Hotel, G.T.Road, **Panipat**-132103, KFin Technologies Ltd, C/o Mallick Medical Store, Bangali Katra Main Road, Dist. Sonbhadra (U.P.), **Renukoot** 231217, KFin Technologies Ltd, Shop No. 2, Shree Sai Anmol Complex, Ground Floor, Opp Teerth Memorial Hospital, **Rewa** 486001, KFin Technologies Ltd, Office No: - 61, First Floor, Ashoka Plaza, Delhi Road, Rohtak 124001, KFin Technologies Ltd, Shree Ashadeep Complex 16, Civil Lines, Near Income Tax Office, **Roorkee** 247667, KFin Technologies Ltd, 1st Floor Gopal Complex, Near Bus Stand Rewa Roa, **Satna**, 485001, KFin Technologies Ltd, 1st Floor, Hills View Complex, Near Tara Hall, **Shimla** 171001, KFin Technologies Ltd, A. B. Road, In Front of Sawarkar Park, Near Hotel Vanasthali, **Shivpuri** 473551, KFin Technologies Ltd, 12/12 Surya Complex, Station Road, Uttar Pradesh, **Sitapur** 261001, KFin Technologies Ltd, Disha Complex, 1st Floor, Above Axis Bank, Rajgarh Road, **Solan** 173212, KFin Technologies Ltd, Shop no. 205 PP Tower, Opp income tax office, Subhash chowk **Sonepat** 131001, KFin Technologies Ltd, 1st Floor, Ramashanker Market, Civil Line, **Sultanpur** 228001, KFin Technologies Ltd, D-64/132 KA, 2nd Floor, Anant Complex, Sigra, **Varanasi** 221010, KFin Technologies Ltd, B-V, 185/A, 2nd Floor, Jagadri Road, Near DAV Girls College, (UCO Bank Building) Pyara Chowk, **Yamuna Nagar** 135001, KFin Technologies Ltd, 605/1/4 E Ward Shahupuri 2Nd Lane, Laxmi Niwas, Near Sultane Chambers, **Kolhapur** 416001, KFin Technologies Ltd, 6/8 Ground Floor, Crossley House, Near BSE, Next to Union Bank, Fort, **Mumbai** - 400 001, KFin Technologies Ltd, Office # 207-210, second floor, Kamla Arcade, JM Road. Opposite Balgandharva, Shivaji Nagar, **Pune** 411005, KFin Technologies Ltd, Vashi Plaza, Shop no. 324, C Wing, 1ST Floor, Sector 17, Vashi **Mumbai**, 400705, KFin Technologies Ltd, Shop No.1 Ground Floor, Dipti Jyothi Co-operative Housing Society, Near MTNL office P M Road, **Vile Parle East**, 400057, KFin Technologies Ltd, Gomati SmutiGround Floor, Jambli Gully, Near Railway Station, **Borivali** Mumbai, 400 092, KFin Technologies Ltd, Room No. 302 3rd FloorGanga Prasad, Near RBL Bank Ltd, Ram Maruti Cross RoadNaupada **Thane West** , Mumbai, 400602, KFin Technologies Ltd, 302 3rd Floor, Ajmer Auto Building, Opposite City Power House, Jaipur Road; **Ajmer** 305001, KFin Technologies Ltd, Office Number 137, First Floor, Jai Complex, Road No-2, **Alwar** 301001, KFin Technologies Ltd, SCO 5, 2nd Floor, District Shopping Complex, Ranjit Avenue, **Amritsar** 143001, KFin Technologies Ltd, MCB -Z-3-01043, 2 floor, Goniana Road, Opporite Nippon India MF GT Road, Near Hanuman Chowk, **Bhatinda** 151001, KFin Technologies Ltd, Office No. 14 B, Prem Bhawan, Pur Road, Gandhi Nagar, Near CanaraBank, **Bhilwara** 311001, KFin Technologies Ltd, 70-71 2Nd Floor | Dr.Chahar Building, Panchsati Circle, Sadul Ganj, **Bikaner** 334003, KFin Technologies Ltd, First floor, SCO 2469-70, Sec. 22-C, **Chandigarh** 160022, KFin Technologies Ltd, The Mall Road Chawla Building 1st Floor, Opp. Centrail Jail, Near Hanuman Mandir, **Ferozepur** 152002, KFin Technologies Ltd, Unit # SF-6, The Mall Complex, 2nd Floor, Opposite Kapila Hospital, Sutheri Road, **Hoshiarpur** 146001, KFin Technologies Ltd, Office no 101, 1st Floor, Okay Plus Tower, Next to Kalyan Jewellers, Government Hostel Circle, Ajmer Road, **Jaipur** 302001, KFin Technologies Ltd, Office No 7, 3rd Floor, City Square building, E-H197 Civil Line, Next to Kalyan Jewellers, **Jalandhar** 144001, KFin TechnologiesLtd, 1D/D Extension 2, Valmiki Chowk, Gandhi Nagar, **Jammu** 180004, State - J&K, KFin Technologies Ltd, Shop No. 6, Gang Tower, G Floor, Opposite Arora Moter Service Centre, Near Bombay Moter Circle, **Jodhpur** 342003, KFin Technologies Ltd, 18/369Char Chaman, Kunjpura Road, Behind Miglani Hospital, **Karnal** 132001, KFin Technologies Ltd, D-8, Shri Ram Complex, Opposite Multi Purpose School, Gumanpur, **Kota** 324007, KFin Technologies Ltd, SCO 122, Second floor, Above Hdfe Mutual fun, Feroze Gandhi Market, **Ludhiana** 141001, KFin Technologies Ltd, 1st Floor, Dutt Road, Mandir Wali Gali, Civil Lines Barat Ghar, **Moga** 142001, KFin Technologies Ltd, 305 New Delhi House, 27 Barakhamba Road, **New Delhi** 110001, KFin Technologies Ltd, 2nd Floor Sahni Arcade Complex, Adj.Indra colony Gate Railway Road, Pathankot, **Pathankot** 145001, KFin Technologies Ltd, B- 17/423, Lower Mall Patiala, Opp Modi College, **Patiala** 147001, KFin Technologies Ltd, First FloorSuper Tower , Behind Ram Mandir Near Taparya Bagichi, **Sikar** 332001, KFin Technologies Ltd, Address Shop No. 5, Opposite Bihani Petrol Pump, NH - 15, near Baba Ramdev Mandir, **Sri Ganganagar** 335001, KFin Technologies Ltd, Shop No. 202, 2nd Floor business centre, 1C Madhuvan, Opp G P O Chetak Circle, **Udaipur** 313001, KFin Technologies Ltd, DNO-23A-7-72/73K K S Plaza Munukutla Vari Street, Opp Andhra Hospitals, R R Peta, **Eluru** 534002.



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