



TRUST  
MUTUAL  
FUND

CLEAR ★ CREDIBLE ★ CONSISTENT

TRUST ASSET MANAGEMENT PRIVATE LIMITED

## TRUSTMF OVERNIGHT FUND

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

**Common Application Form**

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# TRUST Mutual Fund – Unique Proposition

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



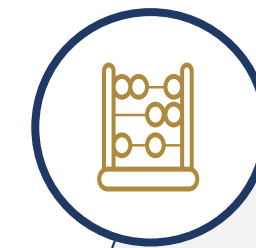
## Unique Methodology\*

 **LimitedACTIV®**  
style of fund  
management



## Strategic Partnership

Knowledge  
partnership  
with CRISIL



## Customized Indices\*

Broad Based Tier  
II indices created  
by CRISIL



## Current Product Offerings

Fixed-income  
products

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

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

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

# Investment Rationale



## Inflation

- CPI headline inflation above RBI comfort levels
- Key drivers like crude and food prices have softened from peak
- Sticky Core Inflation at high levels – a concern



## RBI Action

- Increased repo rate by 250 bps since April 2022
- Reduced liquidity from Rs. 8 lakh Cr to almost nil
- Shifted focus from supporting growth to controlling inflation



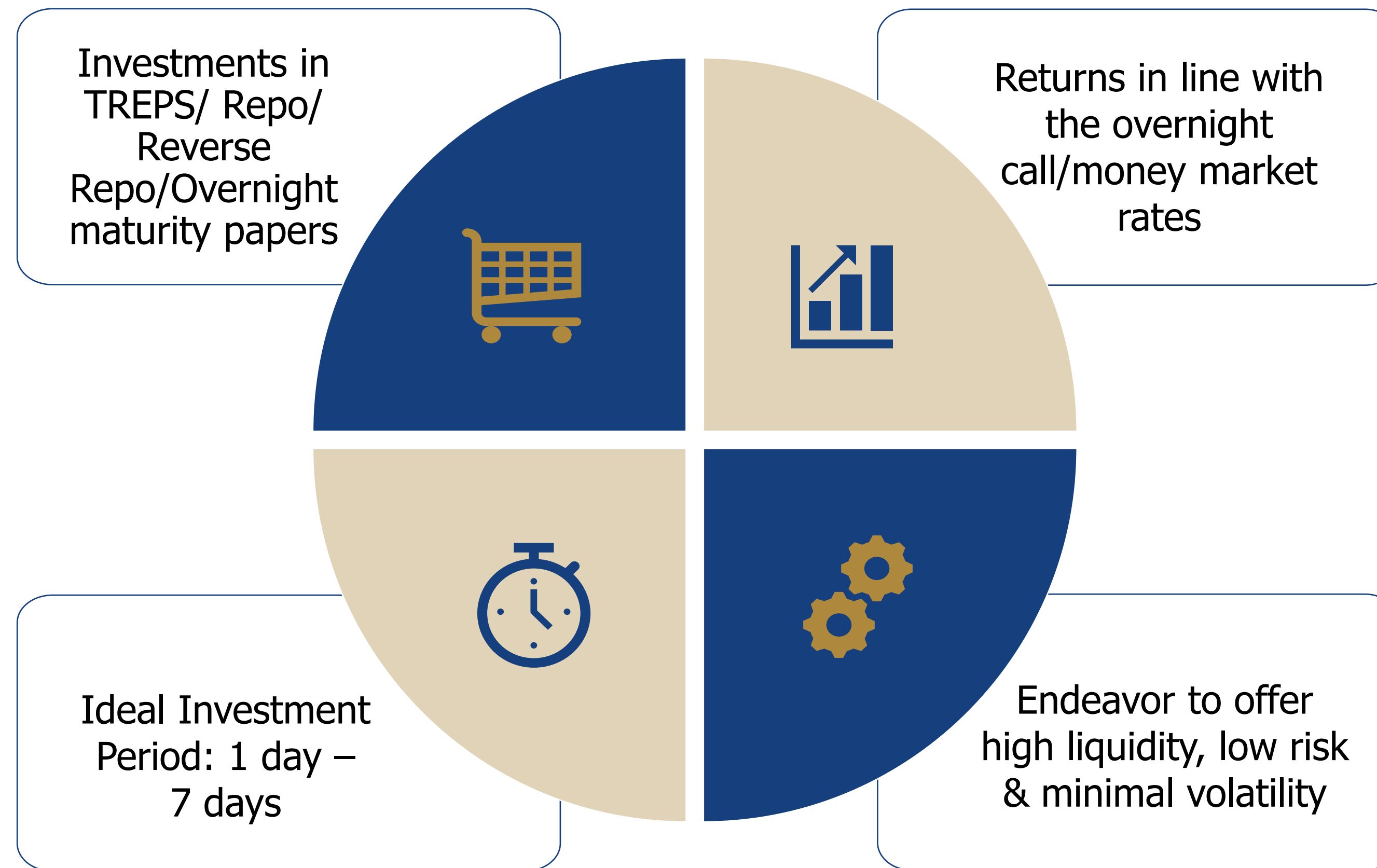
## Market Yields

- Short term yields have gone up by nearly 275- 300 bps
- 9-12 Months are trading at **130 bps above repo rate** of 6.50%
- 9 -12 Months segment offering favorable risk reward

Data as of 31 May, 2023 ; Source: Bloomberg and RBI Website

The statements contained herein are based on our current views and the actual results, performance or events could differ materially from those expressed or implied in such statements. The views expressed herein do not constitute any guidelines or recommendation on any course of action to be followed by the reader.

# TRUSTMF Overnight Fund



**Endeavor to Invest in Highest Rated Issuers only**



# TRUSTMF Overnight Fund – Benefits

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

**Let your investments earn returns while you sleep!**

# Portfolio

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

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

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

# Fund Manager



**Anand Nevatia**

PGDBA, CFA (ICFAI)

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

# Fund Performance

Period	7 Days		15 Days		30 Days		1 Year		Since Inception	
	Returns (%)	Value of 10,000 Invested (INR)	Returns (%)	Value of 10,000 Invested (INR)	Returns (%)	Value of 10,000 Invested (INR)	Returns (%)	Value of 10,000 Invested (INR)	Returns (%)	Value of 10,000 Invested (INR)
<b>Scheme</b>	6.19%	10,012	6.25%	10,026	6.50%	10,053	5.93%	10,593	5.33%	10,733
<b>CRISIL Liquid Overnight Index<sup>1</sup></b>	6.27%	10,012	6.30%	10,026	6.53%	10,054	6.01%	10,601	5.39%	10,741
<b>CRISIL 1 Year T-Bill Index<sup>2</sup></b>	5.90%	10,011	8.70%	10,036	7.39%	10,061	6.26%	10,626	5.13%	10,705

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

**Disclaimer:** Inception date of the scheme is January 19, 2022. Returns furnished are that of Direct Plan – Growth Option and are provided on a simple annualized basis. Apart from TRUSTMF Overnight Fund, Mr. Anand Nevatia is managing TRUSTMF Banking & PSU Debt Fund, TRUSTMF Corporate Bond Fund, TRUSTMF Short Term Fund, TRUSTMF Money Market Fund & TRUSTMF Liquid Fund, performance details of eligible schemes have been given on Slide nos. 9, 10, 11 & 12. Period for which scheme's performance has been provided is computed basis last day of the month-end preceding the date of advertisement. Benchmark returns calculated based on Total Return Index Values. Different plans have a different expense structure. **Past performance may or may not be sustained in future.**

All data points as on May 31, 2023

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



# Performance Of Other Schemes Managed By The Fund Manager:-

## Performance of TRUSTMF Banking and PSU Debt Fund as on May 31, 2023

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

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

**Disclaimer:** Inception date of the scheme is February 1, 2021. The returns are provided on compounded annualized basis. Period for which scheme's performance has been provided is computed basis last day of the month-end preceding the date of advertisement. Returns furnished are that of Direct Plan – Growth Option. Benchmark returns calculated based on Total Return Index Values. Different plans have a different expense structure. **Past performance may or may not be sustained in future.**

For Scheme Riskometers, Benchmark Riskometers and PRC Matrix, please refer Slide no. 14 & 15

# Performance Of Other Schemes Managed By The Fund Manager:-

## Performance of TRUSTMF Liquid Fund as on May 31, 2023

Period	7 Days		15 Days		30 Days		1 Year		Since Inception	
	Returns (%)	Value of 10,000 Invested (INR)	Returns (%)	Value of 10,000 Invested (INR)	Returns (%)	Value of 10,000 Invested (INR)	Returns (%)	Value of 10,000 Invested (INR)	Returns (%)	Value of 10,000 Invested (INR)
<b>Scheme</b>	6.71%	10,013	7.31%	10,030	7.21%	10,059	6.32%	10,632	4.82%	11,041
<b>CRISIL Liquid Debt A-I Index<sup>1</sup></b>	6.53%	10,013	6.97%	10,029	7.04%	10,058	6.35%	10,635	4.91%	11,062
<b>CRISIL Select AAA Liquid Fund Index<sup>2</sup></b>	6.64%	10,013	7.03%	10,029	7.02%	10,058	6.34%	10,634	4.85%	11,049
<b>CRISIL 1 Year T-Bill Index<sup>3</sup></b>	5.90%	10,011	8.70%	10,036	7.39%	10,061	6.26%	10,626	4.45%	10,959

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

**Disclaimer:** Inception date of the scheme is April 23, 2021. Returns furnished are that of Direct Plan – Growth Option. Returns (%) for less than 1 year are calculated on simple annualized basis and 1 year & above are calculated on compounded annualized basis (CAGR). Period for which scheme's performance has been provided is computed basis last day of the month end preceding the date of advertisement. Benchmark returns calculated based on Total Return Index Values. Different plans have a different expense structure. **Past performance may or may not be sustained in future.**

For Scheme Riskometers, Benchmark Riskometers and PRC Matrix, please refer Slide no. 14 & 15

# Performance Of Other Schemes Managed By The Fund Manager:-

## Performance of TRUSTMF Short Term Fund as on May 31, 2023

Period	6 Months		Since Inception	
	Returns (%)	Value of 10,000 Invested (INR)	Returns (%)	Value of 10,000 Invested (INR)
Scheme	6.90%	10,690	4.87%	10,902
CRISIL Short Duration Debt A-II Index <sup>1</sup>	6.73%	10,673	4.65%	10,860
CRISIL Select AAA Short Duration Fund Index <sup>2</sup>	6.89%	10,689	4.62%	10,855
CRISIL 10 Year Gilt Index <sup>3</sup>	10.04%	11,004	3.61%	10,666

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

**Disclaimer:** Inception date of the scheme is August 06, 2021. Returns furnished are that of Direct Plan Growth Option and are provided on a simple annualized basis. Period for which scheme's performance has been provided is computed basis last day of the month end preceding the date of advertisement Benchmark returns calculated based on Total Return Index Values. Different plans have a different expense structure. **Past performance may or may not be sustained in future.**

For Scheme Riskometers, Benchmark Riskometers and PRC Matrix, please refer Slide no. 14 & 15



# Performance Of Other Schemes Managed By The Fund Manager:-

## Performance of TRUSTMF Money Market Fund as on May 31, 2023

Period	7 Days		15 Days		30 Days		6 Months		Since Inception	
	Returns (%)	Value of 10,000 Invested (INR)	Returns (%)	Value of 10,000 Invested (INR)	Returns (%)	Value of 10,000 Invested (INR)	Returns (%)	Value of 10,000 Invested (INR)	Returns (%)	Value of 10,000 Invested (INR)
<b>Scheme</b>	6.44%	10,012	6.87%	10,028	6.90%	10,062	7.40%	10,369	6.95%	10,546
<b>CRISIL Money Market B-I Index<sup>1</sup></b>	6.67%	10,013	7.60%	10,031	7.52%	10,068	7.44%	10,371	6.95%	10,547
<b>CRISIL 1 Year T-Bill Index<sup>2</sup></b>	5.90%	10,011	8.70%	10,036	7.32%	10,066	7.04%	10,351	6.17%	10,485

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



**Disclaimer:** Inception date of the scheme is August 17, 2022. Returns furnished are that of Direct Plan – Growth Option. Returns (%) for less than 1 year are calculated on simple annualized basis and 1 year & above are calculated on compounded annualized basis (CAGR). Period for which scheme's performance has been provided is computed basis last day of the month end preceding the date of advertisement. Benchmark returns calculated based on Total Return Index Values. Different plans have a different expense structure. **Past performance may or may not be sustained in future.**

For Scheme Riskometers, Benchmark Riskometers and PRC Matrix, please refer Slide no. 14 & 15





# Scheme Riskometers, Benchmark Riskometers & Potential Risk Class Matrix



## TRUSTMF Banking & PSU Debt Fund

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



## TRUSTMF Short Term Fund

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

## TRUSTMF Liquid Fund

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



## TRUSTMF Money Market Fund

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





# Scheme Riskometers, Benchmark Riskometers & Potential Risk Class Matrix

## TRUSTMF Overnight Fund

Riskometer and Product Suitability Label			Potential Risk Class			
<b>PRODUCT LABEL:</b> This product is suitable for investors who are seeking*: <ul style="list-style-type: none"><li>Regular income over short term that may be in line with overnight call rates with low risk and high level of liquidity</li><li>Investment in debt and money market instruments with overnight maturity</li></ul> <b>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</b>	Scheme	Benchmark	Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
			Interest Rate Risk ↓			
			Relatively Low (Class I)	A-I		
			Moderate (Class II)			
			Relatively High (Class III)			

## TRUSTMF Corporate Bond Fund

Riskometer and Product Suitability Label			Potential Risk Class Matrix (PRC)			
<b>This product is suitable for investors who are seeking*:</b> <ul style="list-style-type: none"><li>Optimal returns over the medium to long term</li><li>To invest predominantly in AA+ and above rated corporate debt instruments</li></ul> <b>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</b>	Scheme	Benchmark	Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
			Interest Rate Risk ↓			
			Relatively Low (Class I)			
			Moderate (Class II)			
			Relatively High (Class III)		B-III	

# Disclaimer

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

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



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