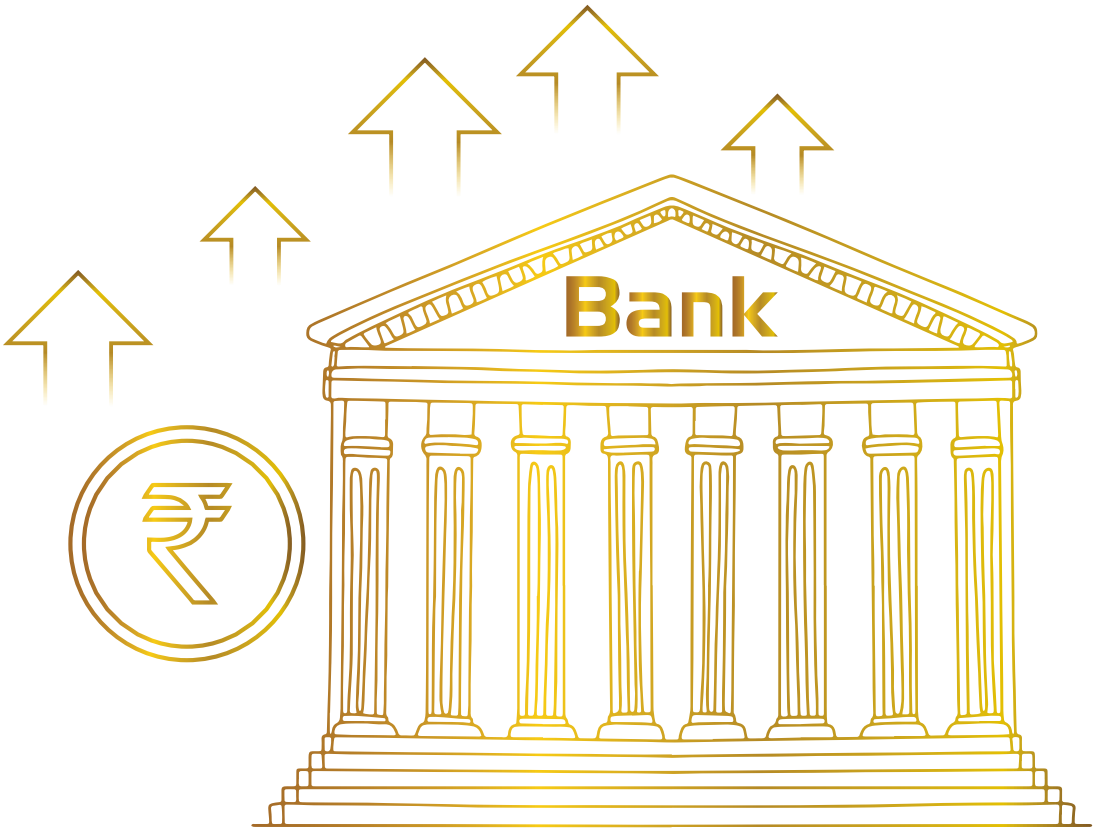
MONTHLY FACTSHEET
OCTOBER 2026

TRUST MUTUAL FUND
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INDIA'S FINANCIAL BACKBONE IS EVOLVING FAST AND FEARLESSLY

Indian banks are transforming how the nation saves, borrows, and transacts
Invest in trust, inclusion and transformation



Registered Name: TRUST Mutual Fund, **SEBI Registration Number:** MF/075/19/01

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

101, 1st Floor, Naman Corporate Link,
G-Block, Bandra Kurla Complex,
Bandra (East), Mumbai 400 051

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1800 267 7878

investor.service@trustmf.com
Website: www.trustmf.com

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How to read a Factsheet

TRUST MUTUAL FUND
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Terminology	Explanation
AUM	AUM or assets under management refers to the recent / updated cumulative market value of investments managed by a mutual fund or any investment firm.
Benchmark Index	A benchmark is often a market index, or a combination of indices that investors and portfolio managers use to measure an investment portfolio's performance. An index tracks the performance of a broad asset class, such as stocks of companies listed on stock exchanges, whose performance is used as a reference point / standard or benchmark to measure investment performance of mutual funds, among other investments. Some typical benchmarks include the Nifty 50, Sensex, BSE 200, BSE 500, Crisil 10Year Gilt Index.
Beta	Beta is a measure of an investment's volatility vis-à-vis the market. Beta of less than 1 means that the security will be less volatile than the market. A beta of greater than 1 implies that the security's price will be more volatile than the market.
Exit Load	Exit load is charged at the time an investor redeems the units of a mutual fund. The exit load is reduced from the prevailing NAV at the time of redemption. The investor will receive redemption proceeds at net value of NAV less Exit load. For example, if the NAV is ₹100 and the exit load is 1%, the investor will receive ₹99 per unit as redemption amount.
Fund Manager	An employee of the asset management company, who manages investments of the scheme. She/he is usually part of a larger team of fund managers and research analysts.
Holdings or Portfolio	The holdings or the portfolio is the set of underlying securities in which a mutual fund scheme's corpus is invested in. The objective is to give investors an idea of where their money has been invested by the fund manager.
Macaulay Duration	Macaulay Duration is a measure of the average time it takes to receive a bond's cash flows. It is calculated by summing up all the multiples of the present values of cash flows and corresponding time periods and then dividing the sum by the market bond price.
Minimum Investment	This is the minimum amount which a new investor in a mutual fund scheme is required invest while making lumpsum investment for the first time in the scheme.
Minimum SIP Amount	This is the minimum investment instalment amount which an investor is required to make for investing in a mutual fund scheme via Systematic Investment Plan (SIP).
Modified Duration	Modified duration is the price sensitivity and the percentage change in price for a unit change in yield.
NAV	The NAV or the net asset value is the total asset value per unit of the mutual fund after deducting all related and permissible expenses. The NAV is calculated at the end of every business day. It is the value at which the investor enters or exits the mutual fund.
Rating Profile	Mutual funds invest in securities after evaluating their creditworthiness as disclosed by the ratings. A depiction of the mutual fund in various investments based on their ratings becomes the rating profile of the fund. These ratings are provided by Credit Rating Agencies (CRAs) in India and are based on the maturity of the underlying debt instruments. Short Term Rating are issued by CRA for debt instruments with an original maturity period of up to one year. While Long Term Rating are issued for debt instruments with an original maturity period of one year & above.
Scheme Category	A mutual fund scheme category is the classification of mutual fund schemes based on their underlying assets, risk profile, or investment objective, such as Equity, Debt, Hybrid, Thematic/Sectoral schemes, Solution oriented schemes and ETFs/Index Funds, etc.
Sharpe Ratio	The Sharpe Ratio, named after its founder, the Nobel Laureate William Sharpe, is a measure of risk-adjusted returns. It is calculated using standard deviation and excess return to determine reward per unit of risk.
SIP	SIP or Systematic Investment Plan is a method of investing a fixed amount in a mutual fund scheme at a regular / pre-defined intervals/ frequency (similar to recurring deposit in banks), and can be availed by the investor by giving a mandate (standing instructions) to the mutual fund to receive the money from the investor's bankers to whom the debit mandate is provided by the investor for investing the SIP instalment in the desired mutual fund scheme.
Standard Deviation	Standard deviation is a statistical measure of the range of an investment's performance. When a mutual fund has a high standard deviation, it means it's range of performance is wide, implying greater volatility.
Tracking Difference	Tracking differences, i.e. the annualized difference of daily returns between the index or goods and the NAV of the ETF/ Index
Tracking Error	A divergence between the price behavior of a position or a portfolio and the price behavior of the benchmark.
Yield to Maturity	The Yield to Maturity or the YTM is the rate of return anticipated on a bond if held until maturity. YTM is expressed as an annual rate. The YTM factors in the bond's current market price, par value, coupon interest rate and time to maturity.

Large cap - 1st -100th entities in terms of full market capitalization.

Mid Cap - 101st -250th entities in terms of full market capitalization.

Small Cap - 251st entities onwards in terms of full market capitalization.

TRUST Asset Management Private Limited

101, 1st Floor, Naman Corporate Link, Bandra Kurla Complex, Bandra (East), Mumbai 400 051. Phone: +91 22 6274 6000
CIN: U65929MH2017PTC302677 Website: www.trustmf.com

Market Update & Outlook

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Fixed Income

Global Update

Global markets faced continued volatility in October as investors grappled with doubts around the AI trade, French sovereign stress leading to increase in sovereign bond yield spreads against the German bonds and geopolitical tensions that pushed energy prices higher. Spot brent moved to a high of USD 119 per barrel during the month. The midterm election remained in focus. The results indicate that Democrats will take the control of both the house and the senate.

US treasury yields after hitting a high of 5.30% cooled down and traded in the range of 4.90%-5.00%. Other developed market yields also tracked the US 10-year and moved lower. The Fed along with the Bank of Japan and ECB left interest rates unchanged in their monetary policy in October.

Domestic Economy & Fixed Income Markets

CPI inflation for the month of Sep-26 printed 5.54% vs 4.81% in the month of July-26. The month over month inflation momentum continues to remain very strong due to elevated food prices and continued pressure on core inflation due to higher crude, energy and other metal prices.

India's trade deficit printed USD 30.2bln in Sept-26 vs USD 27 billion in Aug-26. Indian services exports for Sept-26 was at USD 17bln vs USD 18 bln in Aug-26.

The Monetary Policy Committee (MPC) decided to increase repo rate by **25bps** from 5.25% to **5.50%**. The rate hike was unanimous with all 6 members voting for a 25-bps hike. The stance of the policy was also changed from 'neutral' to **'calibrated tightening'**.

FY 2027 growth is projected at **7.1% higher by 40bps** from previous forecast of 6.7%**. Q2 FY27 and Q3 FY27 growth is revised upwards by 40 bps at 7.2% and 6.9%** from its previous forecast**. Q4 FY27 and Q1FY28 growth is projected at 6.8% and 7.1%**

CPI inflation for FY27 is projected at **5.2%, revised higher by 20bps** from previous forecast of 5.0%. **Q2 FY27 and Q3FY27 inflation is revised upwards by 20bps and 10bps at 4.9% and 6.0%. Q4FY27 and Q1FY28 inflation is revised upwards by 20bps and 30bps at 5.7% and 5.6%**

Yields on 10-year Indian Government bonds (IGBs) yields moved up sharply and traded at a high of 7.5%. OMO sales by RBI, liquidity moving back to neutral and higher brent prices attributed to higher government bond yields. The 10year yields have retraced back to 7.10% on the back of subsequent cooling of crude prices.

Corporate Bond yields in the 1–3-year segment moved higher with the higher yields on IGB curve translating on the corporate bond curve. Corporate bonds trade in the range of 8% to 8.5%.

Yields on 3-month CDs and CPs have moved higher due to neutral liquidity and supply pressure. 3-months CDs traded in the range of 7.50%-7.75%.

Fixed Income Outlook

The MPC decided to hike repo rate by **25 bps to 5.50%** with a change in stance to **'calibrated tightening'**. This starts the beginning of the rate hike cycle in India. **We expect 2 more back-to-back rate hikes of 25bps in the December and February monetary policy taking Repo rate to 6%.** By changing the stance to 'calibrated tightening' the MPC shows inclination of taking repo rate even higher than 6% if inflation remains sticky and above the upper band of the tolerance level of 6%.

There are three things on inflation internals which will need a closer watch

- Second round impact from supply side inflation
- Demand side inflation when output growth and credit growth is high
- Extent of broadening of price pressures

If the October inflation print comes significantly higher than 6%, there will be a case to increase Repo rate by 50bps in the December policy itself.

The RBI has used various tools like OMO sales and FX Sell-Buy swaps to absorb the surplus liquidity in the banking system. Additionally, the advanced tax outflows led to more tightness and overnight rates traded at the upper end of the 5.25% - 5.75% corridor.

We expect 10-year Indian government bond to trade in a band of 7.10% to 7.50% in the coming months.

The bond markets are pricing in much of the future rate hikes in the yields. Investors with very short investment horizon should consider liquid and money market funds where 3 month to 1 year yields are in the range of 7.50 to 8% while repo rate is at 5.50%. Investors with a slightly longer horizon should invest in short term and corporate bond funds where 2-5 year AAA bonds are trading above 8%.

Equities

Indian equities recouped part of September's decline in October, supported by a resilient earnings season despite a still-uncertain macroeconomic environment. The Nifty 50 advanced 1.9%, while the Sensex gained 2.7%. Market leadership broadened modestly over the month, although performance remained uneven across sectors and market capitalizations. Global equity markets delivered mixed returns. Technology-oriented markets outperformed, aided by a moderation in bond yields and improving earnings expectations, while elevated energy prices and persistent geopolitical tensions continued to weigh on sentiment. Central banks maintained their emphasis on the need for restrictive monetary policy; however, expectations of further significant rate increases receded relative to September, providing some support to risk assets.

Sectoral performance in India improved meaningfully. Information technology outperformed, underpinned by better-than-expected quarterly results and growing confidence in the durability of technology spending. Industrials, infrastructure-linked sectors and telecommunications also recorded healthy participation. Financials delivered mixed returns, while segments of the consumption universe remained under pressure amid elevated inflation and tighter financial conditions. Market breadth improved relative to the previous month, although stock-level dispersion remained high.

Energy prices remained a principal determinant of investor sentiment. Brent crude extended its upward trajectory and briefly exceeded US$110 per barrel, reflecting ongoing supply concerns and heightened geopolitical tensions in West Asia. Sustained strength in crude prices heightened concerns over inflation, fiscal balances and external-sector stability, and kept investor attention firmly on potential implications for corporate margins and consumer demand.

The September quarter earnings season emerged as the key positive for the market. Corporate results broadly exceeded expectations, most notably within technology, where robust deal wins, improving revenue visibility and constructive management commentary reinforced investor confidence. Earnings resilience across several sectors lends further support to the view that the recent market weakness was driven primarily by external factors rather than any deterioration in domestic fundamentals.

Investment flows remained mixed. Foreign portfolio investors continued to reduce exposure considering elevated crude prices and global macroeconomic uncertainty. However, there were some early signs of reversal in foreign flows. Domestic institutional investors, by contrast, remain consistent buyers and once again provided a meaningful counterbalance to foreign outflows. Robust domestic savings and steady SIP inflows continued to underpin market liquidity through the period of volatility.

Following the recent correction, valuations have moderated to more reasonable levels across several segments of the market. The divergence between market pricing and earnings delivery has narrowed in many areas, enhancing the risk-reward profile for investors with a medium- to long-term horizon. In this environment, the market is increasingly positioned to reward companies that demonstrate consistent and high-quality earnings growth.

In the near term, market direction is expected to remain contingent on crude oil prices, geopolitical developments, global interest rates and foreign investor flows. A sustained easing in energy prices or stabilization in global yields could improve sentiment and support a resumption of foreign inflows. Conversely, continued pressure on these fronts may sustain elevated volatility over the coming months.

We maintain a constructive view on Indian equities. Economic growth remains resilient, corporate earnings continue to demonstrate strength, and domestic liquidity conditions remain supportive. As market leadership broadens, disciplined stock selection and earnings delivery are expected to be the primary drivers of returns. India's structural growth drivers remain firmly intact, and we believe periods of market volatility will continue to present attractive opportunities for long-term investors.

Source- Bloomberg, RBI, NSE, AMFI, NSDL, Internal. Data as on October 2026

~**Disclaimer :** The views expressed herein constitute only the opinions and do not constitute any guidelines or recommendation on any course of action to be followed by the reader and must not be construed as an investment advice. This information is meant for general reading purposes only and is not meant to serve as a professional guide for the readers, the statements contained herein are based on our current views; the words and expression contained in this material shall mean forward looking but the actual results, performance or events could differ materially from those expressed or implied in such statements. Whilst no action has been solicited based upon the information provided herein; due care has been taken to ensure that the facts are accurate and opinions given are fair and reasonable. This information is not intended to be an offer or solicitation for the purchase or sale of any financial product or instrument. Recipients of this information are advised to rely on their own analysis, interpretations & investigations. Entities & their affiliates shall not be liable for any direct, indirect, special, incidental, consequential, punitive or exemplary damages, including loss of profits, arising in any way from the information contained in this material.

TRUSTMF FLEXI CAP FUND

Type of Scheme: An open-ended dynamic equity scheme investing across large cap, mid cap, small cap stocks.

Data as on 30th October 2026

TRUST MUTUAL FUND
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Product labeling^:
- Long term capital appreciation.
- Investment in equity and equity related securities of companies across market capitalization.

Fund Details

Date of Inception / : Allotment	26th April 2024
Benchmark	NIFTY 500 TRI
Month end AUM:	₹ 1,020.18 Cr
Monthly Average AUM:	₹ 1,010.89 Cr

NAV as on 30th October 2026

	Regular Plan	Direct Plan
Growth	11.84	12.34
IDCW	11.84	12.33

Fund Manager Details

Name of Fund Managers

Mr. Mihir Vora
Total Experience: 30 Years
Managing Since: (since inception)

Mr. Saurabh Kataria
Total Experience: 20 Years
Managing Since: (24-04-2026)

Mr. Aakash Manghani
Total Experience: 17 Years
Managing Since: (since inception)

Minimum Investment

Lump sum Amount

Rs. 1,000 and in multiples of any amount thereafter

SIP Amount

Rs. 1,000/- and in multiples of any amount thereafter

Load Structure

Entry Load: Nil

Exit Load: 1% - If redeemed/switched out within 180 days from the date of allotment. Nil if redeemed/switched out after 180 days from the date of allotment

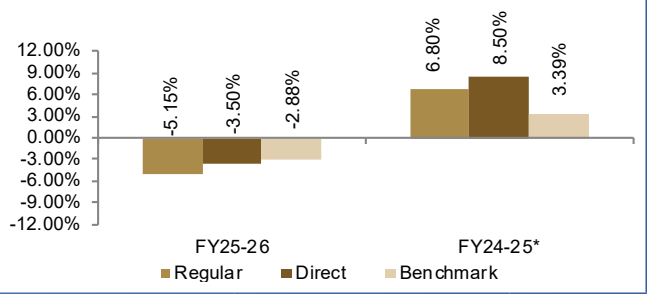
Quantitative Data

Standard Deviation	NA
Beta	NA
Tracking Error	NA
Sharpe Ratio	NA
Tracking Difference	NA
Portfolio Turnover Ratio	2.62 times
Information Ratio	2.23

Fund Performance

Compounded Annualised Returns	Scheme Returns % (Regular)	Scheme Returns % (Direct)	Benchmark Returns %
1 Year	2.25%	3.80%	-6.85%
Since Inception	6.95%	8.73%	3.05%

Absolute Returns for each F.Y. for last 5 years

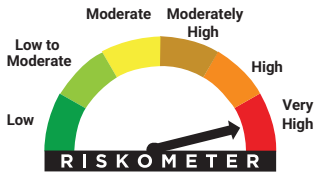


* From Inception (26-Apr-24) to 31-Mar-25

Top 10 Holdings	% to NAV
ICICI Bank Limited	7.10
Kotak Mahindra Bank Limited	4.79
HDFC Bank Limited	4.17
Titan Company Limited	3.71
Reliance Industries Limited	3.14
Bharti Airtel Limited	3.00
Eternal Limited	2.92
Lenskart Solutions Limited	2.36
Larsen & Toubro Limited	2.27
Axis Bank Limited	2.03

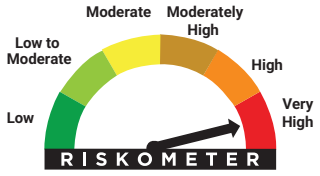
Additional Information pertaining to Portfolio of the scheme	
Detailed Investment in Securities :	Click here
Allocation of Net Asset by Sectors :	Click here
Allocation of Net Asset by Asset Class :	Click here
Allocation of Net Assets by Credit Rating :	Click here
Allocation of Net Assets by region/country :	Click here

Scheme Riskometer



The risk of the scheme is very high

Benchmark Riskometer



The risk of the Benchmark is very high

NIFTY 500 TRI

Major Risk Factors

1. Market Risk
2. Liquidity Risk
3. Concentration Risk
4. Volatility Risk
5. Regulatory, Political and Economic Risk

Base Expense Ratio	
Regular	1.90%
Direct	0.64%

Past Performance is not an indicator or guarantee of future results

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

TRUSTMF FLEXI CAP FUND

Type of Scheme: An open-ended dynamic equity scheme investing across large cap, mid cap, small cap stocks.

Data as on 30th October 2026

TRUST MUTUAL FUND
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Major Changes w.r.t previous month –

Major changes (Top 10 changes in Holding) in portfolio of the scheme

Name of securities added	Name of securities deleted/ reduced	Total Wt in %
Reliance Industries Limited		3.14%
HDFC Bank Limited		2.65%
Ather Energy Limited		1.78%
HCL Technologies Limited		1.72%
Kotak Mahindra Bank Ltd		1.69%
	Muthoot Finance Limited	1.68%
Persistent Systems Ltd		1.48%
Cemindia Projects Ltd		1.42%
	Sky Gold And Diamonds Limited	1.31%
	Shriram Finance Limited	1.29%

Changes in Expense Ratio of the scheme

Change in	Previous Month	Current Month
Regular	1.90%	1.90%
Direct	0.64%	0.64%

Changes in Risk-o-Meter

Change in	Previous Month	Current Month
Scheme	Very High	Very High
Benchmark	Very High	Very High

Changes in Credit Quality

Name of security	Rating Previous Month	Rating Current Month
NA	NA	NA

Additional Disclosure by AMC

Fund Highlights:

- Market cap/ sector/ style agnostic fund
- Fund following "Terminal Value Investing+" and "Growth at Reasonable Valuations (GARV)#" approaches
- Seeks to benefit from the potential of high-growth sectors and stocks in Focused portfolio of high conviction stocks
- Aims to capture the full value creation over the short-term and the long-term

Investment Objective: To provide long-term growth in capital and income to investors, through active management of investments in a diversified portfolio of equity and equity-related securities across the entire market capitalization spectrum and in debt and money market instruments. There is no assurance or guarantee that the investment objective of the Scheme will be achieved.

Note: +Our investment approach aims to capture outsized opportunities by our differentiated insights to assess the Terminal Value of a company through the prism of Leadership, Intangibles and Megatrends. #Growth at Reasonable Valuations (GARV) is an investment approach that looks at identifying stocks with strong growth potential available at reasonable valuations.

Please refer How to Read a Factsheet **Section for definition of Large Cap, Mid Cap and Small Cap.**

Portfolio Beta, Standard Deviation, and Sharpe Ratio of the Scheme is not computed owing to the short time frame (<3years) since launch of the scheme

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

Description/Inference of the Quantitative/Risk Measures

Sr. No.	Quantitative Measure	Description
1.	Portfolio Turnover Ratio (%)	Measures how frequently the equity holdings are bought and sold.
2.	Information Ratio	Measures the fund's excess return over the benchmark per unit of active risk taken; calculated as (portfolio return – Benchmark Return) ÷ Active Risk

Important Weblinks

Sr. No.	Links	Description
1.	Video Explainer	https://www.youtube.com/watch?app=desktop&v=_NHXnPIIfI8
2.	Calculation/Methodology	https://www.trustmf.com/Content/2026/11/TRUSTMF_Calc_20261105165640.pdf
3.	Detailed Risk Factors	https://www.trustmf.com/Content/2026/11/TRUSTMF_Arbi_20261105165520.pdf
4.	QR Code	
5.	Investor Services	https://www.trustmf.com/contact-us
6.	Grievance submission and redressal	https://www.trustmf.com/contact-us

Past Performance is not an indicator or guarantee of future results

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

TRUSTMF SMALL CAP FUND

Type of Scheme: An open-ended equity scheme predominantly investing in small cap stocks

Data as on 30th October 2026

TRUST MUTUAL FUND
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Product labeling^:
- Long term capital appreciation.
- Investment predominantly in equity and equity-related instruments of small cap companies.

Fund Details

Date of Inception / : Allotment	04th November 2024
Benchmark	NIFTY Smallcap 250 TRI
Month end AUM:	₹ 3,981.13 Cr
Monthly Average AUM:	₹ 3,942.59 Cr

NAV as on 30th October 2026

	Regular Plan	Direct Plan
Growth	12.90	13.33
IDCW	12.91	13.33

Fund Manager Details

Name of Fund Managers

Mr. Mihir Vora
Total Experience: 30 Years
Managing Since: (since inception)

Mr. Aakash Manghani
Total Experience: 17 Years
Managing Since: (since inception)

Mr. Saurabh Kataria
Total Experience: 20 Years
Managing Since: (24-04-2026)

Minimum Investment

Lump sum Amount

Rs. 1,000 and in multiples of any amount thereafter

SIP Amount

Rs. 1,000/- and in multiples of any amount thereafter

Load Structure

Entry Load: Nil

Exit Load: 1% - If redeemed/ switched out within 180 days from the date of allotment. Nil - if redeemed/switched out after 180 days from the date of allotment

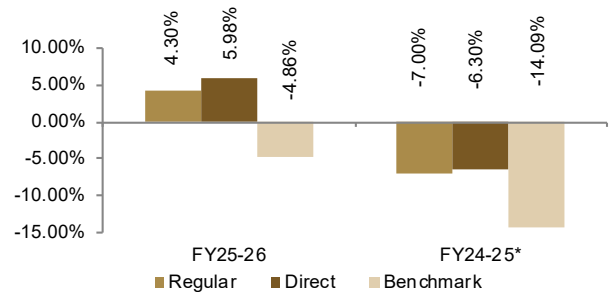
Quantitative Data

Standard Deviation	NA
Beta	NA
Tracking Error	NA
Sharpe Ratio	NA
Tracking Difference	NA
Portfolio Turnover Ratio	2.07 times
Information Ratio	3.21

Fund Performance

Compounded Annualised Returns	Scheme Returns % (Regular)	Scheme Returns % (Direct)	Benchmark Returns %
1 Year	17.97%	19.83%	-2.61%
Since Inception	13.68%	15.57%	-1.88%

Absolute Returns for each F.Y. for last 5 years

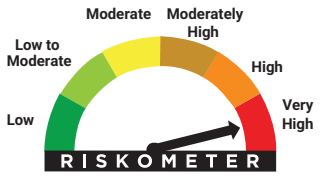


* From Inception (04-Nov-24) to 31-Mar-25

Top 10 Holdings	% to NAV
Karur Vysya Bank Limited	2.95
Laurus Labs Limited	2.70
Ather Energy Limited	2.61
Lenskart Solutions Limited	2.37
Acutaas Chemicals Limited	2.28
Multi Commodity Exchange of India Limited	2.19
City Union Bank Limited	2.17
PNB Housing Finance Limited	2.10
Navin Fluorine International Limited	2.00
Gland Pharma Limited	2.00

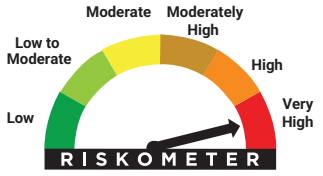
Additional Information pertaining to Portfolio of the scheme	
Detailed Investment in Securities :	Click here
Allocation of Net Asset by Sectors :	Click here
Allocation of Net Asset by Asset Class :	Click here
Allocation of Net Assets by Credit Rating :	Click here
Allocation of Net Assets by region/country :	Click here

Scheme Riskometer



The risk of the scheme is very high

Benchmark Riskometer



The risk of the Benchmark is very high

NIFTY Smallcap 250 TRI

Major Risk Factors

1. Market Risk
2. Liquidity Risk
3. Concentration Risk
4. Volatility Risk
5. Regulatory, Political and Economic Risk

Base Expense Ratio	
Regular	1.63%
Direct	0.42%

Past Performance is not an indicator or guarantee of future results

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

TRUSTMF SMALL CAP FUND

Type of Scheme: An open-ended equity scheme predominantly investing in small cap stocks

Data as on 30th October 2026

TRUST MUTUAL FUND
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Major Changes w.r.t previous month –

Major changes (Top 10 changes in Holding) in portfolio of the scheme

Name of securities added	Name of securities deleted/ reduced	Total Wt in %
	Cartrade Tech Limited	1.46%
The Indian Hotels Company Limited		1.36%
	Sky Gold And Diamonds Limited	1.32%
Ather Energy Limited		1.21%
	Hindustan Copper Limited	1.16%
TRUSTMF Liquid Fund-Direct Plan-Growth		1.13%
	Aster DM Quality Care Limited	1.11%
Persistent Systems Ltd		1.08%
Omnitech Engineering Limited		1.03%
	Eternal Limited	1.00%

Changes in Expense Ratio of the scheme

Change in	Previous Month	Current Month
Regular	1.64%	1.63%
Direct	0.45%	0.42%

Changes in Risk-o-Meter

Change in	Previous Month	Current Month
Scheme	Very High	Very High
Benchmark	Very High	Very High

Changes in Credit Quality

Name of security	Rating Previous Month	Rating Current Month
NA	NA	NA

Additional Disclosure by AMC

Fund Highlights:

- Follows “Terminal Value Investing+” and “Growth at Reasonable Valuations (GARV)#” approaches
- Provides an opportunity to invest in Unique themes, High Growth sectors.
- Deep research and expertise to select underresearched small-cap companies
- Ideal investment option for Long Term wealth creation

Investment Objective: The objective of the scheme is to generate long term capital appreciation by investing predominantly in equity and equity related securities of small cap companies. There is no assurance that the investment objective of the scheme will be realized.

Note: Please refer How to Read a Factsheet **Section for definition of Large Cap, Mid Cap and Small Cap.** Portfolio Beta, Standard Deviation, and Sharpe Ratio of the Scheme is not computed owing to the short time frame (<3years) since launch of the scheme

+Our investment approach aims to capture outsized opportunities by our differentiated insights to assess the Terminal Value of a company through the prism of Leadership, Intangibles and Megatrends. #Growth at Reasonable Valuations (GARV) is an investment approach that looks at identifying stocks with strong growth potential available at reasonable valuations.

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

Description/Inference of the Quantitative/Risk Measures

Sr. No.	Quantitative Measure	Description
1.	Portfolio Turnover Ratio (%)	Measures how frequently the equity holdings are bought and sold.
2.	Information Ratio	Measures the fund's excess return over the benchmark per unit of active risk taken; calculated as (portfolio return – Benchmark Return) ÷ Active Risk

Important Weblinks

Sr. No.	Links	Description
1.	Video Explainer	https://www.youtube.com/watch?app=desktop&v=_NHXnPIIfI8
2.	Calculation/Methodology	https://www.trustmf.com/Content/2026/11/TRUSTMF_Calc_20261105165640.pdf
3.	Detailed Risk Factors	https://www.trustmf.com/Content/2026/11/TRUSTMF_Arbi_20261105165520.pdf
4.	QR Code	
5.	Investor Services	https://www.trustmf.com/contact-us
6.	Grievance submission and redressal	https://www.trustmf.com/contact-us

Past Performance is not an indicator or guarantee of future results

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

TRUSTMF MULTI CAP FUND

Type of Scheme: An open ended equity scheme investing in large cap, mid cap and small cap stocks)

Data as on 30th October 2026

TRUST MUTUAL FUND
CLEAR * CREDIBLE * CONSISTENT

Product labeling^:
- Long term capital appreciation.
- Investment predominantly in equity & equity related instruments across large cap, mid cap and small cap stocks.

Fund Details

Date of Inception / : Allotment	21st July 2025
Benchmark	Nifty 500 Multi Cap 50:25:25 TRI
Month end AUM	₹ 972.86 Cr
Monthly Average AUM	₹ 945.38 Cr

NAV as on 30th October 2026

	Regular Plan	Direct Plan
Growth	11.25	11.51

Fund Manager Details

Name of Fund Managers

Mr. Mihir Vora
Total Experience: 30 Years
Managing Since: (since inception)

Mr. Aakash Manghani
Total Experience: 17 Years
Managing Since: (since inception)

Mr. Saurabh Kataria
Total Experience: 20 Years
Managing Since: (24-04-2026)

Minimum Investment

Lump sum Amount
Rs. 1,000 and in multiples of any amount thereafter

SIP Amount
Rs. 1,000/- and in multiples of any amount thereafter

Load Structure

Entry Load: NIL

Exit Load: 1% - If redeemed/ switched out within 180 days from the date of allotment. Nil - if redeemed/switched out after 180 days from the date of allotment

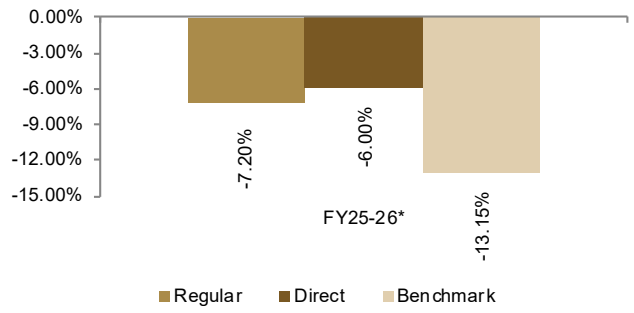
Quantitative Data

Standard Deviation	NA
Beta	NA
Tracking Error	NA
Sharpe Ratio	NA
Tracking Difference	NA
Portfolio Turnover Ratio	2.68 times
Information Ratio	2.73

Fund Performance

Compounded Annualised Returns	Scheme Returns % (Regular)	Scheme Returns % (Direct)	Benchmark Returns %
1 Year	7.68%	9.65%	-5.55%
Since Inception	9.66%	11.64%	-3.81%

Absolute Returns for each F.Y. for last 5 years

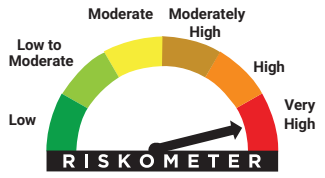


* From Inception (21-Jul-25) to 31-Mar-26

Top 10 Holdings	% to NAV
ICICI Bank Limited	5.36
Kotak Mahindra Bank Limited	3.74
Laurus Labs Limited	2.56
Lenskart Solutions Limited	2.43
Eternal Limited	2.33
Multi Commodity Exchange of India Limited	2.26
Aurobindo Pharma Limited	2.14
HDFC Bank Limited	2.14
The Indian Hotels Company Limited	2.13
Bharti Airtel Limited	2.12

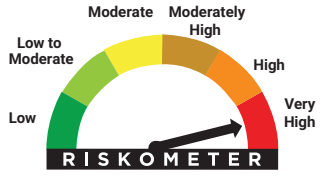
Additional Information pertaining to Portfolio of the scheme	
Detailed Investment in Securities :	Click here
Allocation of Net Asset by Sectors :	Click here
Allocation of Net Asset by Asset Class :	Click here
Allocation of Net Assets by Credit Rating :	Click here
Allocation of Net Assets by region/country :	Click here

Scheme Riskometer



The risk of the scheme is very high

Benchmark Riskometer



The risk of the Benchmark is very high

NIFTY 500 Multi Cap 50:25:25 TRI

Major Risk Factors

1. Market Risk
2. Liquidity Risk
3. Concentration Risk
4. Volatility Risk
5. Regulatory, Political and Economic Risk

Base Expense Ratio	
Regular	1.93%
Direct	0.51%

Past Performance is not an indicator or guarantee of future results

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

TRUSTMF MULTI CAP FUND

Type of Scheme: An open ended equity scheme investing in large cap, mid cap and small cap stocks

Data as on 30th October 2026

TRUST MUTUAL FUND
CLEAR ⋆ CREDIBLE ⋆ CONSISTENT

Major Changes w.r.t previous month –

Major changes (Top 10 changes in Holding) in portfolio of the scheme

Name of securities added	Name of securities deleted/ reduced	Total Wt in %
HDFC Bank Limited		2.14%
The Indian Hotels Company Limited		2.13%
Kotak Mahindra Bank Ltd		1.78%
HCL Technologies Limited		1.78%
Reliance Industries Limited		1.71%
	GE Vernova T&D India Limited	1.42%
Cemindia Projects Ltd		1.38%
ICICI Bank Limited		1.34%
	Coal India Limited	1.33%
	Nippon Life India Asset Management Limited	1.26%

Changes in Expense Ratio of the scheme

Change in	Previous Month	Current Month
Regular	1.96%	1.93%
Direct	0.55%	0.51%

Changes in Risk-o-Meter

Change in	Previous Month	Current Month
Scheme	Very High	Very High
Benchmark	Very High	Very High

Changes in Credit Quality

Name of security	Rating Previous Month	Rating Current Month
NA	NA	NA

Additional Disclosure by AMC

Fund Highlights:

- **Potentially High Active Share**, a key driver for generating potential alpha
- **High conviction portfolio**, comprising approximatively of 40-60 stocks
- Access to **Potential High-growth Opportunities** across market capitalizations
- **One stop equity solution** offering built-in diversification
- Ideal for **long-term investors** seeking a well balanced risk-reward investment profile
- Designed to weather downturn through **disciplined & diversified allocation.**

Investment Objective: The investment objective of the scheme is to generate long-term capital appreciation by predominantly investing in a diversified portfolio of equity & equity related instruments across large cap, mid cap and small cap stocks. There is no assurance that the investment objective of the scheme will be achieved.

Note: Please refer How to Read a Factsheet **Section for definition of Large Cap, Mid Cap and Small Cap.** Portfolio Beta, Standard Deviation, and Sharpe Ratio of the Scheme is not computed owing to the short time frame (<3years) since launch of the scheme

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

Description/Inference of the Quantitative/Risk Measures

Sr. No.	Quantitative Measure	Description
1.	Portfolio Turnover Ratio (%)	Measures how frequently the equity holdings are bought and sold.
2.	Information Ratio	Measures the fund's excess return over the benchmark per unit of active risk taken; calculated as (portfolio return – Benchmark Return) ÷ Active Risk

Important Weblinks

Sr. No.	Links	Description
1.	Video Explainer	https://www.youtube.com/watch?app=desktop&v=_NHXnPIlfl8
2.	Calculation/Methodology	https://www.trustmf.com/Content/2026/11/TRUSTMF_Calc_20261105165640.pdf
3.	Detailed Risk Factors	https://www.trustmf.com/Content/2026/11/TRUSTMF_Arbi_20261105165520.pdf
4.	QR Code	
5.	Investor Services	https://www.trustmf.com/contact-us
6.	Grievance submission and redressal	https://www.trustmf.com/contact-us

Past Performance is not an indicator or guarantee of future results

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

TRUSTMF MID CAP FUND

Type of Scheme: An open-ended equity scheme predominantly investing in mid cap stocks

Data as on 30th October 2026

TRUST MUTUAL FUND
CLEAR * CREDIBLE * CONSISTENT

Product labeling^:
- Long term capital appreciation.
- Investment predominantly in equity & equity related instruments of mid cap companies.

Fund Details

Date of Inception / : Allotment	20th Mar 2026
Benchmark	Nifty Midcap 150 TRI
Month end AUM:	₹ 728.05 Cr
Monthly Average AUM:	₹ 710.50 Cr

NAV as on 30th October 2026

	Regular Plan	Direct Plan
Growth	11.34	11.46

Fund Manager Details

Name of Fund Managers

Mr. Mihir Vora
Total Experience: 30 Years
Managing Since: (since inception)

Mr. Saurabh Kataria
Total Experience: 20 Years
Managing Since: (24-04-2026)

Aakash Manghani
Total Experience: 17 Years
Managing Since: (since inception)

Minimum Investment

Lump sum Amount

Rs. 1,000 and in multiples of any amount thereafter

SIP Amount

Rs. 1,000/- and in multiples of any amount thereafter

Load Structure

Entry Load: Nil

Exit Load: 1% - If redeemed/ switched out within 180 days from the date of allotment. Nil - if redeemed/switched out after 180 days from the date of allotment

Quantitative Data

Standard Deviation	NA
Beta	NA
Tracking Error	NA
Sharpe Ratio	NA
Tracking Difference	NA
Information Ratio	NA

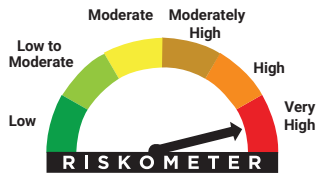
Fund Performance

Compounded Annualised Returns	Scheme Returns % (Regular)	Scheme Returns % (Direct)	Benchmark Returns %
6 months*	11.73%	13.57%	-7.87%
Since Inception	21.83%	23.79%	7.32%

Top 10 Holdings	% to NAV
Laurus Labs Limited	3.91
Multi Commodity Exchange of India Limited	3.85
Aurobindo Pharma Limited	3.67
The Federal Bank Limited	3.58
The Indian Hotels Company Limited	3.28
Lenskart Solutions Limited	3.25
Persistent Systems Limited	2.96
ITC Hotels Limited	2.87
Kalyan Jewellers India Limited	2.86
The Phoenix Mills Limited	2.37

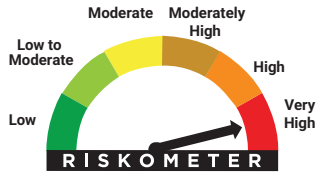
Additional Information pertaining to Portfolio of the scheme	
Detailed Investment in Securities :	Click here
Allocation of Net Asset by Sectors :	Click here
Allocation of Net Asset by Asset Class :	Click here
Allocation of Net Assets by Credit Rating :	Click here
Allocation of Net Assets by region/country :	Click here

Scheme Riskometer



The risk of the scheme is very high

Benchmark Riskometer



The risk of the Benchmark is very high

Nifty Midcap 150 TRI

Major Risk Factors

1. Market Risk
2. Liquidity Risk
3. Concentration Risk
4. Volatility Risk
5. Regulatory, Political and Economic Risk

Base Expense Ratio	
Regular	2.03%
Direct	0.57%

Past Performance is not an indicator or guarantee of future results

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

TRUSTMF MID CAP FUND

Type of Scheme: An open-ended equity scheme predominantly investing in mid cap stocks

Data as on 30th October 2026

TRUST MUTUAL FUND
CLEAR * CREDIBLE * CONSISTENT

Major Changes w.r.t previous month –

Major changes (Top 10 changes in Holding) in portfolio of the scheme

Name of securities added	Name of securities deleted/ reduced	Total Wt in %
Persistent Systems Ltd		2.96%
	Swiggy Limited	2.25%
Coforge Limited		2.17%
ICICI Lombard General Insurance Company Limited		1.99%
	Marico Limited	1.89%
IPCA Laboratories Limited		1.71%
	APL Apollo Tubes Limited	1.71%
Gujarat Fluorochemicals Limited		1.54%
	Eternal Limited	1.47%
The Federal Bank Limited		1.29%

Changes in Expense Ratio of the scheme

Change in	Previous Month	Current Month
Regular	2.05%	2.03%
Direct	0.59%	0.57%

Changes in Risk-o-Meter

Change in	Previous Month	Current Month
Scheme	Very High	Very High
Benchmark	Very High	Very High

Changes in Credit Quality

Name of security	Rating Previous Month	Rating Current Month
NA	NA	NA

Additional Disclosure by AMC

Fund Highlights:

- Potential to be future large caps.
- Ability to identify scalable midcap leaders early through LIM framework (Leaders, Intangibles & Megatrends)
- Framework designed to invest in midcap business with long term wealth creation prospect.
- Strong research depth for midcap discovery where external coverage is limited.
- Built for long term investors seeking disciplined exposure to midcap opportunities.

Investment Objective: The investment objective of the scheme is to generate long term capital appreciation by predominantly investing in equity & equity related instruments of mid cap companies. There is no assurance that the investment objective of the Scheme will be achieved.

Note: Please refer How to Read a Factsheet **Section for definition of Large Cap, Mid Cap and Small Cap.** Portfolio Beta, Standard Deviation, and Sharpe Ratio of the Scheme is not computed owing to the short time frame (<3years) since launch of the scheme
Ratios for TRUSTMF Mid Cap Fund are not captured since scheme has not yet completed 1 year.
*Returns for TRUSTMF Mid Cap Fund are as per simple annualized as scheme has not completed a year
^Investors should consult their financial advisers, if in doubt about whether the product is suitable for them.

Description/Inference of the Quantitative/Risk Measures

Sr. No.	Quantitative Measure	Description
1.	Portfolio Turnover Ratio (%)	Measures how frequently the equity holdings are bought and sold.
2.	Information Ratio	Measures the fund's excess return over the benchmark per unit of active risk taken; calculated as (portfolio return – Benchmark Return) ÷ Active Risk

Important Weblinks

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3.	Detailed Risk Factors	https://www.trustmf.com/Content/2026/11/TRUSTMF_Arbi_20261105165520.pdf
4.	QR Code	
5.	Investor Services	https://www.trustmf.com/contact-us
6.	Grievance submission and redressal	https://www.trustmf.com/contact-us

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TRUSTMF LARGE & MIDCAP FUND

Type of Scheme: An open-ended equity scheme investing in both large cap and mid cap stocks

Data as on 30th October 2026

TRUST MUTUAL FUND
CLEAR * CREDIBLE * CONSISTENT

Product labeling^:
- Wealth creation over Long-term.
- Investment predominantly in equity & equity related instruments of both large and mid cap companies.

Fund Details

Date of Inception / : Allotment	24th July 2026
Benchmark	NIFTY Largemidcap 250 TRI
Month end AUM:	₹ 459.30 Cr
Monthly Average AUM:	₹ 438.37 Cr

NAV as on 30th October 2026

	Regular Plan	Direct Plan
Growth	9.65	9.69

Fund Manager Details

Name of Fund Managers

Mr. Mihir Vora
Total Experience: 30 Years
Managing Since: (since inception)

Mr. Saurabh Kataria
Total Experience: 20 Years
Managing Since: (since inception)

Aakash Manghani
Total Experience: 17 Years
Managing Since: (since inception)

Minimum Investment

Lump sum Amount

Rs. 1,000 and in multiples of Rs.1 thereafter

SIP Amount

Rs. 1,000/- and in multiples of Rs.1 thereafter

Load Structure

Entry Load: Nil

Exit Load: 1% - If redeemed/ switched out within 180 days from the date of allotment. Nil - if redeemed/switched out after 180 days from the date of allotment

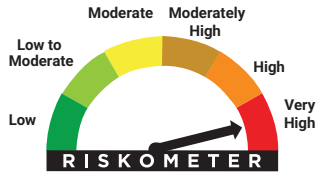
Quantitative Data

Standard Deviation	NA
Beta	NA
Tracking Error	NA
Sharpe Ratio	NA
Tracking Difference	NA
Information Ratio	NA

Top 10 Holdings	% to NAV
ICICI Bank Limited	6.27
Kotak Mahindra Bank Limited	4.18
Titan Company Limited	3.29
Eternal Limited	2.66
Bharti Airtel Limited	2.61
HDFC Bank Limited	2.50
Aurobindo Pharma Limited	2.41
Reliance Industries Limited	2.37
Laurus Labs Limited	2.33
Lenskart Solutions Limited	2.07

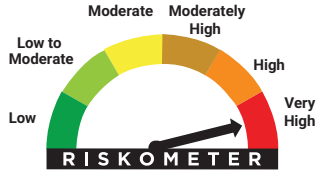
Additional Information pertaining to Portfolio of the scheme	
Detailed Investment in Securities :	Click here
Allocation of Net Asset by Sectors :	Click here
Allocation of Net Asset by Asset Class :	Click here
Allocation of Net Assets by Credit Rating :	Click here
Allocation of Net Assets by region/country :	Click here

Scheme Riskometer



The risk of the scheme is very high

Benchmark Riskometer



The risk of the Benchmark is very high

Nifty LargeMidcap 250 TRI

Major Risk Factors

1. Market Risk
2. Liquidity Risk
3. Concentration Risk
4. Volatility Risk
5. Regulatory, Political and Economic Risk

Base Expense Ratio	
Regular	2.10%
Direct	0.48%

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

TRUSTMF LARGE & MIDCAP FUND

Type of Scheme: An open-ended equity scheme investing in both large cap and mid cap stocks

Data as on 30th October 2026

TRUST MUTUAL FUND
CLEAR ⋆ CREDIBLE ⋆ CONSISTENT

Major Changes w.r.t previous month –

Major changes (Top 10 changes in Holding) in portfolio of the scheme

Name of securities added	Name of securities deleted/ reduced	Total Wt in %
HDFC Bank Limited		2.50%
Reliance Industries Limited		2.37%
Ather Energy Limited		1.71%
Kotak Mahindra Bank Ltd		1.63%
Coforge Limited		1.43%
Persistent Systems Ltd		1.43%
	Shriram Finance Limited	1.33%
	Muthoot Finance Limited	1.30%
HCL Technologies Limited		1.29%
	APL Apollo Tubes Limited	1.16%

Changes in Expense Ratio of the scheme

Change in	Previous Month	Current Month
Regular	2.10%	2.10%
Direct	0.64%	0.48%

Changes in Risk-o-Meter

Change in	Previous Month	Current Month
Scheme	Very High	Very High
Benchmark	Very High	Very High

Changes in Credit Quality

Name of security	Rating Previous Month	Rating Current Month
NA	NA	NA

Additional Disclosure by AMC

Fund Highlights:

- Combines large cap stability with mid cap growth potential.
- Follows Terminal Value (TV)+ Investing and Growth at reasonable valuation (GARV) framework#.
- Potentially high active share through differentiated stock selection.
- Opportunity to invest in today's leaders and tomorrow's champions.
- Ideal for long-term investors seeking balanced wealth creation.

Investment Objective: The investment objective of the scheme is to generate long-term capital appreciation through a diversified portfolio of equity & equity related instruments of predominantly both large cap and mid cap stocks. There is no assurance that the investment objective of the scheme will be achieved.

Note: Please refer How to Read a Factsheet **Section for definition of Large Cap, Mid Cap and Small Cap.** Portfolio Beta, Standard Deviation, and Sharpe Ratio of the Scheme is not computed owing to the short time frame (<3years) since launch of the scheme

Ratios for TRUSTMF Large & Mid Cap Fund are not captured since scheme has not yet completed 1 year.

+Our investment approach aims to capture outsized opportunities by our differentiated insights to assess the Terminal Value of a company through the prism of Leadership, Intangibles and Megatrends. #Growth at Reasonable Valuations (GARV) is an investment approach that looks at identifying stocks with strong growth potential available at reasonable valuations.

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

Description/Inference of the Quantitative/Risk Measures

Sr. No.	Quantitative Measure	Description
1.	Portfolio Turnover Ratio (%)	Measures how frequently the equity holdings are bought and sold.
2.	Information Ratio	Measures the fund's excess return over the benchmark per unit of active risk taken; calculated as (portfolio return – Benchmark Return) ÷ Active Risk

Important Weblinks

Sr. No.	Links	Description
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3.	Detailed Risk Factors	https://www.trustmf.com/Content/2026/11/TRUSTMF_Arbi_20261105165520.pdf
4.	QR Code	
5.	Investor Services	https://www.trustmf.com/contact-us
6.	Grievance submission and redressal	https://www.trustmf.com/contact-us

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TRUSTMF ARBITRAGE FUND

Type of Scheme: An open-ended scheme investing in arbitrage opportunities

Data as on 30th October 2026

TRUST MUTUAL FUND
CLEAR * CREDIBLE * CONSISTENT

Product labeling^:
- Short to Medium Term return generation.
- Predominantly investing in arbitrage opportunities in cash and derivatives segment of the equity market.

Fund Details

Date of Inception / : Allotment	28th August 2025
Benchmark	NIFTY 50 Arbitrage Index
Month end AUM:	₹ 158.55 Cr
Monthly Average AUM:	₹ 150.16 Cr

NAV as on 30th October 2026

	Regular Plan	Direct Plan
Growth	10.6563	10.7554

Fund Manager Details

Name of Fund Managers

Mr. Mihir Vora
Total Experience: 30 Years
Managing Since: (since inception)

Bhavin Hemani
Total Experience: 24 Years
Managing Since: (July 11, 2026)

Minimum Investment

Lump sum Amount
Rs. 1,000 and in multiples of any amount thereafter

SIP Amount
Rs. 1,000/- and in multiples of any amount thereafter

Load Structure

Entry Load: Nil

Exit Load: 0.25% If redeemed / switched out within 7 days from the date of allotment. Nil - if redeemed/ switched out after 7 days from the date of allotment.

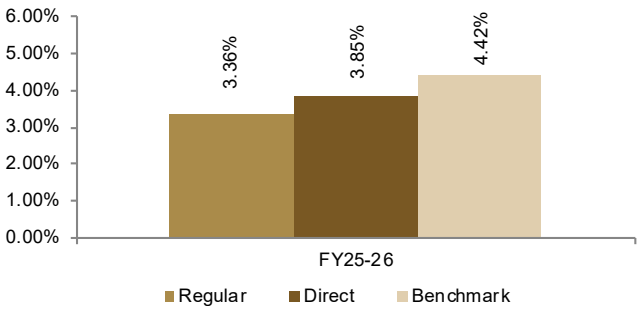
Quantitative Data

Standard Deviation	NA
Beta	NA
Tracking Error	NA
Sharpe Ratio	NA
Tracking Difference	NA
Information Ratio	NA
Portfolio Turnover Ratio	10.34

Fund Performance

Compounded Annualised Returns	Scheme Returns % (Regular)	Scheme Returns % (Direct)	Benchmark Returns %
1 Year	5.73%	6.57%	7.34%
Since Inception	5.57%	6.41%	7.25%

Absolute Returns for each F.Y. for last 5 years

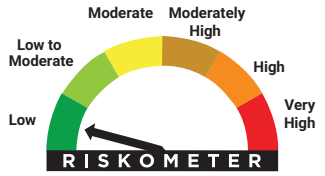


* From Inception (28-Aug-25) to 31-Mar-26

Top 10 Holdings	% to NAV
Canara Bank	5.45
Axis Bank Limited	4.85
Reliance Industries Limited	4.81
Larsen & Toubro Limited	4.40
ICICI Bank Limited	3.76
HDFC Bank Limited	3.47
Bharti Airtel Limited	2.96
Maruti Suzuki India Limited	2.91
Hindalco Industries Limited	2.58
APL Apollo Tubes Limited	2.49

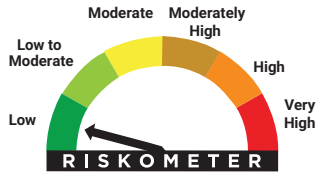
Additional Information pertaining to Portfolio of the scheme	
Detailed Investment in Securities :	Click here
Allocation of Net Asset by Sectors :	Click here
Allocation of Net Asset by Asset Class :	Click here
Allocation of Net Assets by Credit Rating :	Click here
Allocation of Net Assets by region/country :	Click here

Scheme Riskometer



The risk of the scheme is Low

Benchmark Riskometer



The risk of the Benchmark is Low

NIFTY 50 Arbitrage Index

Major Risk Factors

1. Market Risk
2. Derivatives Risk
3. Interest Rate Risk
4. Liquidity Risk
5. Reinvestment Risk

Base Expense Ratio	
Regular	0.85%
Direct	0.17%

Past Performance is not an indicator or guarantee of future results

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

TRUSTMF ARBITRAGE FUND

Type of Scheme: An open-ended scheme investing in arbitrage opportunities

Data as on 30th October 2026

TRUST MUTUAL FUND
CLEAR * CREDIBLE * CONSISTENT

Major Changes w.r.t previous month –

Major changes (Top 10 changes in Holding) in portfolio of the scheme

Name of securities added	Name of securities deleted/ reduced	Total Wt in %
APL Apollo Tubes Limited		2.49%
	TRUSTMF Liquid Fund-Direct Plan-Growth	2.36%
Hindalco Industries Limited		2.20%
Larsen & Toubro Limited		2.20%
	Maruti Suzuki India Limited	1.04%
Reliance Industries Limited		0.98%
	Canara Bank	0.93%
	Ambuja Cements Limited	0.91%
	Kotak Mahindra Bank Ltd	0.85%
	Patanjali Foods Limited	0.79%

Changes in Expense Ratio of the scheme

Change in	Previous Month	Current Month
Regular	0.85%	0.85%
Direct	0.17%	0.17%

Changes in Risk-o-Meter

Change in	Previous Month	Current Month
Scheme	Low	Low
Benchmark	Low	Low

Changes in Credit Quality

Name of security	Rating Previous Month	Rating Current Month
NA	NA	NA

Additional Disclosure by AMC

Fund Highlights:

- Fully hedged portfolio using derivatives
- No directional calls on market
- Tax efficient returns for the investors in higher tax slabs
- follows simple fixed income investment philosophy with a focus to avoid duration or credit calls

Investment Objective: The investment objective of the scheme is to generate capital appreciation and income by predominantly investing in arbitrage opportunities in the cash and derivatives segment of the equity market, and the arbitrage opportunities available within the derivative segment and by investing the balance in debt and money market instruments. There is no assurance that the investment objective of the scheme will be realized.

Note: Please refer How to Read a Factsheet **section for definition of Large Cap, Mid Cap and Small Cap.** Portfolio Beta, Standard Deviation, and Sharpe Ratio of the Scheme is not computed owing to the short time frame (<3years) since launch of the scheme

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

Description/Inference of the Quantitative/Risk Measures

Sr. No.	Quantitative Measure	Description
1.	Portfolio Turnover Ratio (%)	Measures how frequently the equity holdings are bought and sold.
2.	Information Ratio	Measures the fund's excess return over the benchmark per unit of active risk taken; calculated as (portfolio return – Benchmark Return) ÷ Active Risk

Important Weblinks

Sr. No.	Links	Description
1.	Video Explainer	https://www.youtube.com/watch?app=desktop&v=_NHXnPIlfl8
2.	Calculation/Methodology	https://www.trustmf.com/Content/2026/11/TRUSTMF_Calc_20261105165640.pdf
3.	Detailed Risk Factors	https://www.trustmf.com/Content/2026/11/TRUSTMF_Arbi_20261105165520.pdf
4.	QR Code	
5.	Investor Services	https://www.trustmf.com/contact-us
6.	Grievance submission and redressal	https://www.trustmf.com/contact-us

Past Performance is not an indicator or guarantee of future results

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

TRUSTMF CORPORATE BOND FUND

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

Data as on 30th October 2026

TRUST MUTUAL FUND
CLEAR * CREDIBLE * CONSISTENT

Product labeling^:
- Optimal Returns over the medium to long term
- To invest predominantly in AA+ and above rated corporate debt instruments

Fund Details

Date of Inception / : Allotment	20th January 2023
Benchmark	CRISIL Corporate Debt A-II Index
Month end AUM:	₹ 100.78 Cr
Monthly Average AUM:	₹ 77.51 Cr

NAV as on 30th October 2026

	Regular Plan	Direct Plan
Growth	1256.8183	1275.8597
IDCW@ (Monthly)	1160.3414	1181.2260

@ Income Distribution cum Capital Withdrawal

Fund Manager Details

Name of Fund Managers

Jalpan Shah
Total Experience: 20 Years
Managing Since: (11th June 2024)

Ms. Shradhanjali Panda
Total Experience: 17 Years
Managing Since: (01st October 2025)

Minimum Investment

Lump sum Amount
Rs. 1,000 and in multiples of any amount thereafter

SIP Amount
Rs. 1,000/- and in multiples of any amount thereafter

Load Structure

Entry Load: Nil

Exit Load: Nil

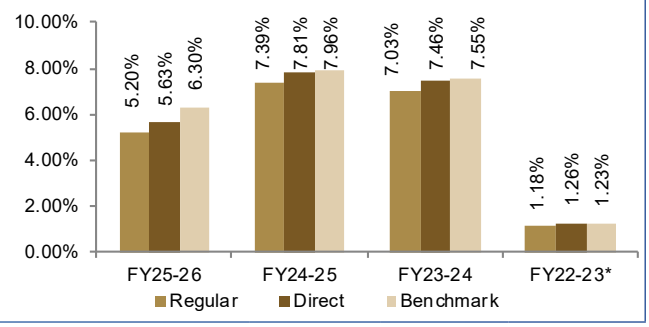
Quantitative Data

Equity Turnover	NA
Gross Exposure Turnover	NA
Average Maturity	1.67 years
Macaulay Duration	1.51 years
Modified Duration	1.42 years
Annualized Portfolio Yield	7.37%
Yield to Maturity	7.37%

Fund Performance

Compounded Annualised Returns	Scheme Returns % (Regular)	Scheme Returns % (Direct)	Benchmark Returns %
1 Year	3.45%	3.86%	4.50%
3 Year	6.21%	6.64%	6.90%
Since Inception	6.24%	6.66%	6.91%

Absolute Returns for each F.Y. for last 5 years



* From Inception (20-Jan-23) to 31-Mar-23

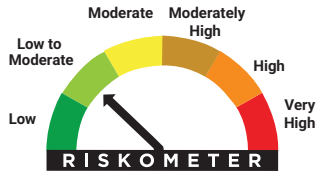
Top 10 Portfolio

Company / Issuer	Rating	% to NAV
6.53% GOI (MD 07/09/2031)	SOVEREIGN	12.00
7.6% Power Fin Corp Ltd NCD S237A (MD 13/04/2029)	CRISIL AAA	9.78
6.47% IRFC Ltd NCD SR 191A (MD 30/05/2028)	CRISIL AAA	9.67
7.35% EXIM Bank Sr AA02-2028 NCD (MD 27/07/2028)	CRISIL AAA	8.34
7.48% NABARD NCD Series 25 G (MD 15/09/2028)	CRISIL AAA	6.36
7.70% HDFC Bank NCD Ser US 003 (MD 16/05/2028)	CRISIL AAA	4.92
7.3763% Bajaj Fina NCD (MD 26/06/2028)	CRISIL AAA	4.86
7.18% Sundaram Fin Ltd Sr Z2 NCD (MD 16/05/2028)	CRISIL AAA	4.86
6.87% REC Ltd SER 247 (A) (MD 31/05/2030)	ICRA AAA	4.76
364 Days Tbill (MD 04/03/2027)	SOVEREIGN	1.70

Additional Information pertaining to Portfolio of the scheme

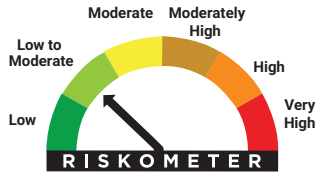
Detailed Investment in Securities :	Click here
Allocation of Net Asset by Sectors :	Click here
Allocation of Net Asset by Asset Class :	Click here
Allocation of Net Assets by Credit Rating :	Click here
Allocation of Net Assets by region/country :	Click here

Scheme Riskometer



The risk of the scheme is Low to Moderate

Benchmark Riskometer



The risk of the benchmark is Low to Moderate

CRISIL Corporate Debt A-II Index

Major Risk Factors

1. Interest Rate Risk
2. Credit Risk
3. Liquidity Risk
4. Reinvestment Risk
5. Credit Rating Downgrade Risk

Base Expense Ratio

Regular	0.55%
Direct	0.21%

Potential Risk Class

Credit risk of scheme →	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	

Past Performance is not an indicator or guarantee of future results

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

TRUSTMF CORPORATE BOND FUND

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

Data as on 30th October 2026

TRUST MUTUAL FUND
CLEAR * CREDIBLE * CONSISTENT

Major Changes w.r.t previous month –

Major changes (Top 10 changes in Holding) in portfolio of the scheme

Name of securities added	Name of securities deleted/reduced	Total Wt in %
6.53% GOI (07/09/2031)		12.00%
	6.94% GOI (11/05/2036)	6.34%
	7.48% NABARD NCD (15/09/2028)	5.19%
	7.6% Power Finance Corp Ltd NCD (13/04/2029)	3.07%
	6.47% IRFC Ltd NCD (30/05/2028)	3.00%
	7.35% EXIM Bank NCD (27/07/2028)	2.59%
	7.3763% Bajaj Finance Ltd NCD (26/06/2028)	1.51%
	7.70% HDFC Bank NCD (16/05/2028)	1.51%
	7.18% Sundaram Finance Ltd NCD (16/05/2028)	1.50%
	6.87% REC Ltd (31/05/2030)	1.49%

Changes in Expense Ratio of the scheme

Change in	Previous Month	Current Month
Regular	0.55%	0.55%
Direct	0.21%	0.21%

Changes in Risk-o-Meter

Change in	Previous Month	Current Month
Scheme	Low to Moderate	Low to Moderate
Benchmark	Low to Moderate	Low to Moderate

Changes in Credit Quality

Name of security	Rating Previous Month	Rating Current Month
NA	NA	NA

Additional Disclosure by AMC

Fund Highlights

- Seeks to build high quality portfolio
- Aims to provide high accrual by investing inhigh quality corporate papers
- Duration management through limited part ofthe portfolio
- Strategic Collaboration with CRISIL forinvestment universe procurement #
- Strong Internal and External Risk Controls

Investment Objective

To generate optimal returns by investing predominantly in AA+ and above rated corporate bonds. There is no assurance that the investment objective of the Scheme will be achieved.

Note: Please refer to page 27 for Note on Fund Rating & Note on Limited Active methodology Please refer to page 23 for IDCW@ Details #CRISIL has been engaged for providing periodic investment universe.

Yield to Maturity details should not be construed as indicative returns and the securities bought by the Fund may or may not be held till the respective maturities. investment will be made in line with investment strategy and asset allocation as prescribed in the scheme related documents.

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

Description/Inference of the Quantitative/Risk Measures

Sr. No.	Quantitative Measure	Description
1.	Average Maturity (years)	Represents the average time remaining until the portfolio's holdings mature.
2.	Macaulay Duration (years)	Measures the weighted average time taken to recover the investment through its cash flows.
3.	Modified Duration (%)	Measures how much the portfolio's value changes for every 1% change in interest rates, moving in the opposite direction.
4.	Yield to Maturity (%)	Represents the expected return if all holdings are held until maturity.

Important Weblinks

Sr. No.	Links	Description
1.	Video Explainer	https://www.youtube.com/watch?app=desktop&v=_NHXnPIlfl8
2.	Calculation/Methodology	https://www.trustmf.com/Content/2026/11/TRUSTMF_Calc_20261105165640.pdf
3.	Detailed Risk Factors	https://www.trustmf.com/Content/2026/11/TRUSTMF_Arbi_20261105165520.pdf
4.	QR Code	
5.	Investor Services	https://www.trustmf.com/contact-us
6.	Grievance submission and redressal	https://www.trustmf.com/contact-us

Past Performance is not an indicator or guarantee of future results

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

TRUSTMF SHORT TERM FUND&

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

Data as on 30th October 2026

TRUST MUTUAL FUND
CLEAR * CREDIBLE * CONSISTENT

Product labeling^:
- Income over short term
- Investment in debt & money market instruments with portfolio Macaulay duration between 1 - 3 years

Fund Details

Date of Inception / : Allotment	06th August 2021
Benchmark	CRISIL Short Duration Debt A-II Index
Month end AUM:	₹ 104.29 Cr
Monthly Average AUM:	₹ 66.81 Cr

NAV as on 30th October 2026

	Regular Plan	Direct Plan
Growth	1329.3959	1364.6051
IDCW@ (Monthly)	1138.1122	1160.2547

@ Income Distribution cum Capital Withdrawal

Fund Manager Details

Name of Fund Managers

Jalpan Shah
Total Experience: 20 Years
Managing Since: (11th June 2024)

Ms. Shradhanjali Panda
Total Experience: 17 Years
Managing Since: (01st October 2025)

Minimum Investment

Lump sum Amount
Rs. 1,000 and in multiples of any amount thereafter

SIP Amount
Rs. 1,000/- and in multiples of any amount thereafter

Load Structure

Entry Load: Nil

Exit Load: Nil

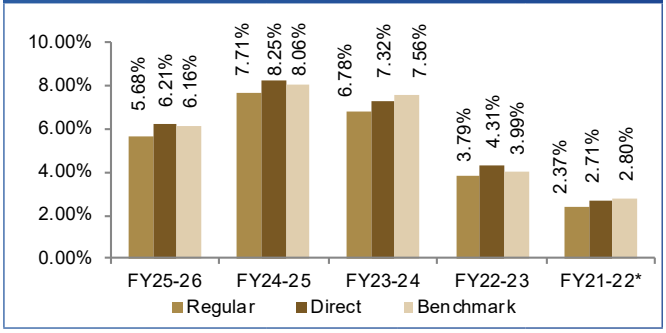
Quantitative Data

Equity Turnover	NA
Gross Exposure Turnover	NA
Average Maturity	1.18 years
Macaulay Duration	1.06 years
Modified Duration	1.00 years
Annualized Portfolio Yield	7.04%
Yield to Maturity	7.04%

Fund Performance

Compounded Annualised Returns	Scheme Returns % (Regular)	Scheme Returns % (Direct)	Benchmark Returns %
1 Year	4.01%	4.53%	4.28%
3 Year	6.45%	6.98%	6.85%
5 Year	5.66%	6.19%	6.06%
Since Inception	5.59%	6.12%	6.01%

Absolute Returns for each F.Y. for last 5 years



* From Inception (06-Aug-21) to 31-Mar-22

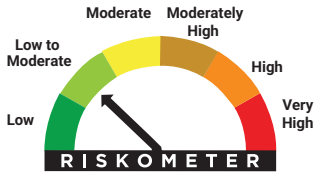
Top 10 Portfolio

Company / Issuer	Rating	% to NAV
6.53% GOI (MD 07/09/2031)	SOVEREIGN	11.59
7.35% EXIM Bank Sr AA02-2028 NCD (MD 27/07/2028)	CRISIL AAA	6.16
7.74% Power Fin Corp Ltd NCD Sr172 (29/01/2028)PUT	CRISIL AAA	4.76
7.7951% Bajaj Finance Ltd NCD (MD 10/12/2027)	CRISIL AAA	4.75
7.83% SIDBI NCD Ser V (MD 24/11/2028)	CRISIL AAA	4.75
7.74% LIC Hsg Fin NCD Tr 445 Op II (MD 11/02/2028)	CRISIL AAA	4.75
6.95% REC Ltd NCD SER 251 (MD 18/02/2028)	CRISIL AAA	4.72
6.47% IRFC Ltd NCD SR 191A (MD 30/05/2028)	CRISIL AAA	4.67
Indian Bank CD (MD 21/06/2027)	CRISIL A1+	4.57
7.48% NABARD NCD Series 25 G (MD 15/09/2028)	CRISIL AAA	3.31

Additional Information pertaining to Portfolio of the scheme

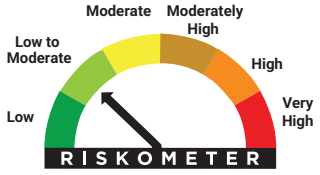
Detailed Investment in Securities :	Click here
Allocation of Net Asset by Sectors :	Click here
Allocation of Net Asset by Asset Class :	Click here
Allocation of Net Assets by Credit Rating :	Click here
Allocation of Net Assets by region/country :	Click here

Scheme Riskometer



The risk of the scheme is Low to Moderate

Benchmark Riskometer



The risk of the benchmark is Low to Moderate

CRISIL Short Duration Debt A-II Index

Major Risk Factors

1. Interest Rate Risk
2. Credit Risk
3. Liquidity Risk
4. Reinvestment Risk
5. Credit Rating Downgrade Risk

Base Expense Ratio

Regular	0.62%
Direct	0.20%

Potential Risk Class

Credit risk of scheme →	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)			

Past Performance is not an indicator or guarantee of future results

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

TRUSTMF SHORT TERM FUND&

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

Data as on 30th October 2026

TRUST MUTUAL FUND
CLEAR * CREDIBLE * CONSISTENT

Major Changes w.r.t previous month –

Major changes (Top 10 changes in Holding) in portfolio of the scheme

Name of securities added	Name of securities deleted/reduced	Total Wt in %
6.53% GOI (07/09/2031)		11.59%
	6.94% GOI (11/05/2036)	7.49%
	7.20% Power Grid Corp Ltd NCD (09/08/2027)	6.08%
	7.48% NABARD NCD (15/09/2028)	5.78%
7.74% Power Finance Corp Ltd (29/01/2028)		4.76%
	7.35% EXIM Bank NCD (27/07/2028)	3.70%
	7.83% SIDBI NCD (24/11/2028)	2.86%
	7.74% LIC Housing Finance Ltd NCD (11/02/2028)	2.85%
	7.7951% Bajaj Finance Ltd NCD (10/12/2027)	2.84%
	6.95% REC Ltd NCD (18/02/2028)	2.82%

Changes in Expense Ratio of the scheme

Change in	Previous Month	Current Month
Regular	0.62%	0.62%
Direct	0.20%	0.20%

Changes in Risk-o-Meter

Change in	Previous Month	Current Month
Scheme	Low to Moderate	Low to Moderate
Benchmark	Low to Moderate	Low to Moderate

Changes in Credit Quality

Name of security	Rating Previous Month	Rating Current Month
NA	NA	NA

Additional Disclosure by AMC

Fund Highlights:

- Focuses on Steep yield curve that may provide opportunity to generate capital gains due to roll-down effect
- Focuses on high quality investible universe of filtered AAA issuers
- Lower interest rate risk as it is less sensitive to interest rate movement
- Aims to provide the highest quality portfolio of select AAA and Sovereign securities
- Strategic Collaboration with CRISIL for investment universe procurement #

Investment Objective: The scheme will endeavour to generate stable returns for investors with a short term investment horizon by investing in debt and money market instruments. There is no assurance that the investment objective of the Scheme will be achieved.

Investment will be made in line with investment strategy and asset allocation as prescribed in the scheme related documents.
*Currently CRISIL Limited, has been appointed to provide this investment universe, The AMC reserves the right to change the investment process and the external agency from time to time.
Note: Yield to Maturity details should not be construed as indicative returns and the securities bought by the Fund may or may not be held till the respective maturities.
Macaulay duration is the measure of the weighted average time taken to get back the cash flows and is one comprehensive parameter portraying the risk-return profile of the bond. For further details, please refer to the scheme information document. Please refer to page 23 for IDCW@ Details, page 27 for Note on Fund Rating & Note on Limited Active methodology. (Formerly known as TRUSTMF Short Duration Fund) & With effect from 25th August 2026, the name of "TRUSTMF Short Duration Fund" has changed to "TRUSTMF Short Term Fund"
^Investors should consult their financial advisers, if in doubt about whether the product is suitable for them.

Description/Inference of the Quantitative/Risk Measures

Sr. No.	Quantitative Measure	Description
1.	Average Maturity (years)	Represents the average time remaining until the portfolio's holdings mature.
2.	Macaulay Duration (years)	Measures the weighted average time taken to recover the investment through its cash flows.
3.	Modified Duration (%)	Measures how much the portfolio's value changes for every 1% change in interest rates, moving in the opposite direction.
4.	Yield to Maturity (%)	Represents the expected return if all holdings are held until maturity.

Important Weblinks

Sr. No.	Links	Description
1.	Video Explainer	https://www.youtube.com/watch?app=desktop&v=_NHXnPIlfl8
2.	Calculation/Methodology	https://www.trustmf.com/Content/2026/11/TRUSTMF_Calc_20261105165640.pdf
3.	Detailed Risk Factors	https://www.trustmf.com/Content/2026/11/TRUSTMF_Arbi_20261105165520.pdf
4.	QR Code	
5.	Investor Services	https://www.trustmf.com/contact-us
6.	Grievance submission and redressal	https://www.trustmf.com/contact-us

Past Performance is not an indicator or guarantee of future results

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

TRUSTMF MONEY MARKET FUND

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

Data as on 30th October 2026

TRUST MUTUAL FUND
CLEAR * CREDIBLE * CONSISTENT

Product labeling^:
- Income over short term
- Investment in money market instruments

Fund Details

Date of Inception / : Allotment	17th August 2022
Benchmark	CRISIL Money Market A-I Index
Month end AUM:	₹ 259.27 Cr
Monthly Average AUM:	₹ 253.08 Cr

NAV as on 30th October 2026

	Regular Plan	Direct Plan
Growth	1319.3781	1331.3321
IDCW@ (Monthly)	1159.6425	1170.6986

@ Income Distribution cum Capital Withdrawal

Fund Manager Details

Name of Fund Managers

Jalpan Shah
Total Experience: 20 Years
Managing Since: (11th June 2024)

Ms. Shradhanjali Panda
Total Experience: 17 Years
Managing Since: (01st October 2025)

Minimum Investment

Lump sum Amount
Rs. 1,000 and in multiples of any amount thereafter

SIP Amount
Rs. 1,000/- and in multiples of any amount thereafter

Load Structure

Entry Load: Nil
Exit Load: Nil

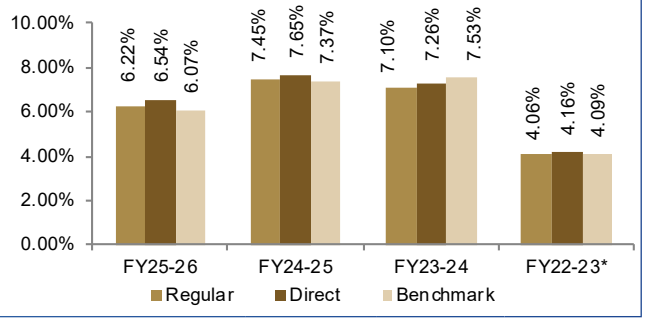
Quantitative Data

Equity Turnover	NA
Gross Exposure Turnover	NA
Average Maturity	91 Days
Macaulay Duration	91 Days
Modified Duration	91 Days
Annualized Portfolio Yield	7.39%
Yield to Maturity	7.39%

Fund Performance

Compounded Annualised Returns	Scheme Returns % (Regular)	Scheme Returns % (Direct)	Benchmark Returns %
1 Year	6.00%	6.32%	5.94%
3 Year	6.83%	7.09%	6.80%
Since Inception	6.81%	7.04%	6.86%

Absolute Returns for each F.Y. for last 5 years



* From Inception (17-Aug-22) to 31-Mar-23

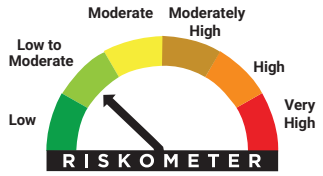
Top 10 Portfolio

Company / Issuer	Rating	% to NAV
Export Import Bank of India CD (MD 11/11/2026)	CRISIL A1+	9.62
Aditya Birla Capital Limited CP (MD 29/12/2026)	ICRA A1+	9.52
Kotak Mahindra Bank Limited CD (MD 09/03/2027)	CRISIL A1+	9.39
Axis Bank Limited CD (MD 16/12/2026)	CRISIL A1+	7.65
Indian Bank CD (MD 21/06/2027)	CRISIL A1+	7.35
Punjab National Bank CD (MD 09/02/2027)	CRISIL A1+	5.67
Kotak Securities Limited CP (MD 23/02/2027)	CRISIL A1+	5.64
Small Ind Dev Bk of India CD (MD 14/01/2027)	CRISIL A1+	3.80
Bank of Baroda CD (MD 02/02/2027)	CARE A1+	3.78
ICICI Bank Limited CD (MD 12/02/2027)	ICRA A1+	3.78

Additional Information pertaining to Portfolio of the scheme

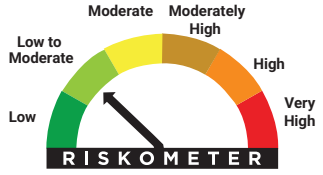
Detailed Investment in Securities :	Click here
Allocation of Net Asset by Sectors :	Click here
Allocation of Net Asset by Asset Class :	Click here
Allocation of Net Assets by Credit Rating :	Click here
Allocation of Net Assets by region/country :	Click here

Scheme Riskometer



The risk of the scheme is low to moderate

Benchmark Riskometer



The risk of the benchmark is low to moderate

CRISIL Money Market A-I Index

Major Risk Factors

1. Interest Rate Risk
2. Credit Risk
3. Liquidity Risk
4. Reinvestment Risk
5. Credit Rating Downgrade Risk

Base Expense Ratio

Regular	0.40%
Direct	0.14%

Potential Risk Class

Credit risk of scheme →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓		B-I	
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)			

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

TRUSTMF MONEY MARKET FUND

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

Data as on 30th October 2026

TRUST MUTUAL FUND
CLEAR * CREDIBLE * CONSISTENT

Major Changes w.r.t previous month –

Major changes (Top 10 changes in Holding) in portfolio of the scheme		
Name of securities added	**Name of securities deleted/reduced**	**Total Wt in %**
Kotak Mahindra Bank Limited CD (09/03/2027)		9.39%
	Kotak Mahindra Bank Limited CD (04/02/2027)	3.95%
	EXIM Bank of India CD (11/11/2026)	0.40%
	Aditya Birla Capital Limited CP (29/12/2026)	0.40%
	Indian Bank CD (21/06/2027)	0.32%
	Axis Bank Limited CD (16/12/2026)	0.32%
	Punjab National Bank CD (09/02/2027)	0.24%
	Kotak Securities Limited CP (23/02/2027)	0.24%
	91 Days Tbill (08/10/2026)	0.20%
364 Days Tbill (12/11/2026)		0.19%

Changes in Expense Ratio of the scheme		
Change in	**Previous Month**	**Current Month**
Regular	0.40%	0.40%
Direct	0.14%	0.14%

Changes in Risk-o-Meter		
Change in	**Previous Month**	**Current Month**
Scheme	Low to Moderate	Low to Moderate
Benchmark	Low to Moderate	Low to Moderate

Changes in Credit Quality		
Name of security	**Rating Previous Month**	**Rating Current Month**
NA	NA	NA

Additional Disclosure by AMC

Fund Highlights:

- Seeks to benefit from steepness in money market yield curve
- Investment into short term instruments maturing from overnight to 1 year
- Strategic Collaboration with CRISIL for investment universe procurement
- Unique methodology in partnership with CRISIL #
- Ideal strategy for rising rate scenario

Investment Objective: To generate income/ capital appreciation by investing in money market instruments having maturity of upto 1 year. There is no assurance that the investment objective of the Scheme will be achieved.

Currently CRISIL Limited, has been appointed to provide this investment universe, The AMC reserves the right to change the investment process and the external agency from time to time.

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

Please refer to page 23 for IDCW@ Details, page 27 for Note on Fund Rating & Note on Limited Active methodology.

Investment will be made in line with investment strategy and asset allocation as prescribed in the scheme related documents.

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

Description/Inference of the Quantitative/Risk Measures

Sr. No.	Quantitative Measure	Description
1.	Average Maturity (years)	Represents the average time remaining until the portfolio's holdings mature.
2.	Macaulay Duration (years)	Measures the weighted average time taken to recover the investment through its cash flows.
3.	Modified Duration (%)	Measures how much the portfolio's value changes for every 1% change in interest rates, moving in the opposite direction.
4.	Yield to Maturity (%)	Represents the expected return if all holdings are held until maturity.

Important Weblinks

Sr. No.	Links	Description
1.	Video Explainer	https://www.youtube.com/watch?app=desktop&v=_NHXnPIlfl8
2.	Calculation/Methodology	https://www.trustmf.com/Content/2026/11/TRUSTMF_Calc_20261105165640.pdf
3.	Detailed Risk Factors	https://www.trustmf.com/Content/2026/11/TRUSTMF_Arbi_20261105165520.pdf
4.	QR Code	
5.	Investor Services	https://www.trustmf.com/contact-us
6.	Grievance submission and redressal	https://www.trustmf.com/contact-us

Past Performance is not an indicator or guarantee of future results

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

TRUSTMF LIQUID FUND

Type of Scheme: An open ended liquid scheme. A relatively low interest rate risk and moderate credit risk.

Data as on 30th October 2026

TRUST MUTUAL FUND
CLEAR * CREDIBLE * CONSISTENT

Product labeling^:
- Income over short term
- Investment in debt and money market instruments

Fund Details

Date of Inception / : Allotment	23rd April 2021
Benchmark	CRISIL Liquid Debt A-I Index
Month end AUM:	₹ 1,224.77 Cr
Monthly Average AUM:	₹ 1,228.11 Cr

NAV as on 30th October 2026

	Regular Plan	Direct Plan
Growth	1373.7362	1385.2777
IDCW@ (Monthly)	1219.4327	1229.7479

@ Income Distribution cum Capital Withdrawal

Fund Manager Details

Name of Fund Managers

Jalpan Shah
Total Experience: 20 Years
Managing Since: (11th June 2024)

Ms. Shradhanjali Panda
Total Experience: 17 Years
Managing Since: (01st October 2025)

Minimum Investment

Lump sum Amount
Rs. 1,000 and in multiples of any amount thereafter

SIP Amount
Rs. 1,000/- and in multiples of any amount thereafter

Load Structure

Entry Load: Nil

Exit Load: as a % of redemption proceeds (including systematic transactions) Up to

Subscription	Exit Load %
Up to Day 1	0.0070%
Day 2	0.0065%
Day 3	0.0060%
Day 4	0.0055%
Day 5	0.0050%
Day 6	0.0045%
Day 7 onwards	Nil

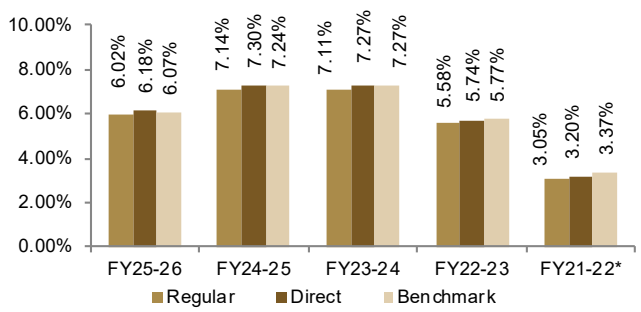
Quantitative Data

Equity Turnover	NA
Gross Exposure Turnover	NA
Average Maturity	28 Days
Macaulay Duration	28 Days
Modified Duration	28 Days
Annualized Portfolio Yield	7.10%
Yield to Maturity	7.10%

Fund Performance

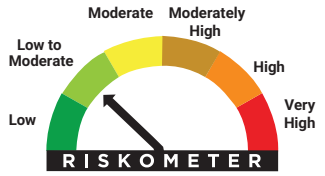
Compounded Annualised Returns	Scheme Returns % (Regular)	Scheme Returns % (Direct)	Benchmark Returns %
1 Year	6.25%	6.41%	6.18%
3 Year	6.67%	6.83%	6.71%
5 Year	6.21%	6.37%	6.32%
Since Inception	5.91%	6.07%	6.04%

Absolute Returns for each F.Y. for last 5 years



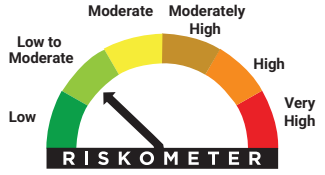
* From Inception (23-Apr-21) to 31-Mar-22

Scheme Riskometer



The risk of the scheme is low to moderate

Benchmark Riskometer



The risk of the benchmark is low to moderate

CRISIL Liquid Debt A-I Index

Top 10 Portfolio

Company / Issuer	Rating	% to NAV
364 Days Tbill (MD 19/11/2026)	SOVEREIGN	7.33
Export Import Bank of India CD (MD 11/11/2026)	CRISIL A1+	4.07
HDFC Bank Limited CD (MD 11/11/2026)	CARE A1+	4.07
HDFC Bank Limited CD (MD 13/11/2026)	CARE A1+	4.07
Indian Oil Corporation Limited CP (MD 13/11/2026)	CRISIL A1+	4.07
Hindustan Petroleum Corporation CP (MD 17/11/2026)	CRISIL A1+	4.07
Canara Bank CD (MD 18/11/2026)	ICRA A1+	4.07
Hindustan Petroleum Corporation CP (MD 03/12/2026)	CRISIL A1+	4.06
Canara Bank CD (MD 04/12/2026)	CRISIL A1+	4.06
Reliance Retail Ventures Ltd CP (MD 04/12/2026)	CRISIL A1+	4.06

Additional Information pertaining to Portfolio of the scheme

Detailed Investment in Securities :	Click here
Allocation of Net Asset by Sectors :	Click here
Allocation of Net Asset by Asset Class :	Click here
Allocation of Net Assets by Credit Rating :	Click here
Allocation of Net Assets by region/country :	Click here

Major Risk Factors

1. Interest Rate Risk
2. Credit Risk
3. Liquidity Risk
4. Reinvestment Risk
5. Credit Rating Downgrade Risk

Base Expense Ratio

Regular	0.22%
Direct	0.09%

Potential Risk Class

Credit risk of scheme →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓		B-I	
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)			

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TRUSTMF LIQUID FUND

Type of Scheme: An open ended liquid scheme. A relatively low interest rate risk and moderate credit risk.

Data as on 30th October 2026

TRUST MUTUAL FUND
CLEAR * CREDIBLE * CONSISTENT

Major Changes w.r.t previous month –

Major changes (Top 10 changes in Holding) in portfolio of the scheme

Name of securities added	Name of securities deleted/ reduced	Total Wt in %
	Axis Bank Limited CD (15/10/2026)	6.67%
	Aditya Birla Money Limited CP (23/10/2026)	6.66%
	364 Days Tbill (19/11/2026)	5.94%
	NABARD CP (09/11/2026)	4.60%
EXIM bank of India CD (11/11/2026)		4.07%
HDFC Bank Limited CD (11/11/2026)		4.07%
Hindustan Petroleum Corporation CP (17/11/2026)		4.07%
Indian Oil Corporation Limited CP (13/11/2026)		4.07%
Reliance Retail Ventures Ltd CP (04/12/2026)		4.06%
Canara Bank CD (15/12/2026)		4.05%

Changes in Expense Ratio of the scheme

Change in	Previous Month	Current Month
Regular	0.22%	0.22%
Direct	0.09%	0.09%

Changes in Risk-o-Meter

Change in	Previous Month	Current Month
Scheme	Low to Moderate	Low to Moderate
Benchmark	Low to Moderate	Low to Moderate

Changes in Credit Quality

Name of security	Rating Previous Month	Rating Current Month
NA	NA	NA

Additional Disclosure by AMC

Fund Highlights:

- Seeks Investment into Issuers with High Quality Ratings
- Investment in short term debt and money market instruments with maturities usually up to 91 days.
- Strategic Collaboration with CRISIL for investment universe procurement
- Structurally Laddered Portfolio with Segmental Allocation

Investment Objective: The objective of the scheme is to provide reasonable returns at a high level of safety and liquidity through investments in high quality debt and money market instruments. There is no assurance that the investment objective of the Scheme will be achieved.

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

Please refer to page 23 for IDCW@ Details, page 27 for Note on Fund Rating & Note on Limited Active methodology.

Investment will be made in line with investment strategy and asset allocation as prescribed in the scheme related documents.

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

Description/Inference of the Quantitative/Risk Measures

Sr. No.	Quantitative Measure	Description
1.	Average Maturity (years)	Represents the average time remaining until the portfolio's holdings mature.
2.	Macaulay Duration (years)	Measures the weighted average time taken to recover the investment through its cash flows.
3.	Modified Duration (%)	Measures how much the portfolio's value changes for every 1% change in interest rates, moving in the opposite direction.
4.	Yield to Maturity (%)	Represents the expected return if all holdings are held until maturity.

Important Weblinks

Sr. No.	Links	Description
1.	Video Explainer	https://www.youtube.com/watch?app=desktop&v=_NHXnPIlfl8
2.	Calculation/Methodology	https://www.trustmf.com/Content/2026/11/TRUSTMF_Calc_20261105165640.pdf
3.	Detailed Risk Factors	https://www.trustmf.com/Content/2026/11/TRUSTMF_Arbi_20261105165520.pdf
4.	QR Code	
5.	Investor Services	https://www.trustmf.com/contact-us
6.	Grievance submission and redressal	https://www.trustmf.com/contact-us

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TRUSTMF OVERNIGHT FUND

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

Data as on 30th October 2026

TRUST MUTUAL FUND
CLEAR * CREDIBLE * CONSISTENT

Product labeling^:
- Regular income over short term that may be in line with overnight call rates with low risk and high level of liquidity.
- Investment in debt and money market instruments with overnight maturity.

Fund Details

Date of Inception / : Allotment	19th January 2022
Benchmark	CRISIL Liquid Overnight Index
Month end AUM:	₹ 29.36 Cr
Monthly Average AUM:	₹ 78.95 Cr

NAV as on 30th October 2026

	Regular Plan	Direct Plan
Growth	1308.4945	1311.6682
IDCW@ (Daily)	1265.1276	1283.5580

@Income Distribution cum Capital Withdrawal

Fund Manager Details

Name of Fund Managers

Jalpan Shah
Total Experience: 20 Years
Managing Since: (11th June 2024)

Ms. Shradhanjali Panda
Total Experience: 17 Years
Managing Since: (01st October 2025)

Minimum Investment

Lump sum Amount
Rs. 1,000 and in multiples of any amount thereafter

SIP Amount
Rs. 1,000/- and in multiples of any amount thereafter

Load Structure

Entry Load: Nil
Exit Load: Nil

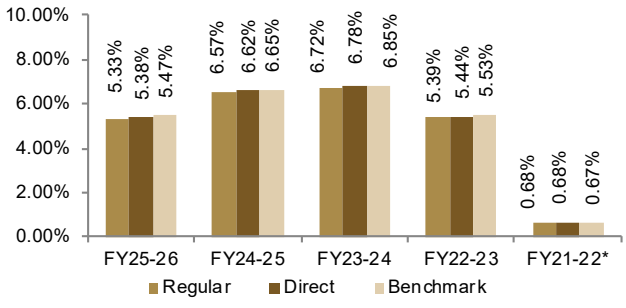
Quantitative Data

Equity Turnover	NA
Gross Exposure Turnover	NA
Average Maturity	3 Days
Macaulay Duration	3 Days
Modified Duration	3 Days
Annualized Portfolio Yield	5.78%
Yield to Maturity	5.78%

Fund Performance

Compounded Annualised Returns	Scheme Returns % (Regular)	Scheme Returns % (Direct)	Benchmark Returns %
1 Year	5.07%	5.13%	5.25%
3 Year	5.89%	5.94%	6.02%
Since Inception	5.78%	5.84%	5.91%

Absolute Returns for each F.Y. for last 5 years



* From Inception (19-Jan-22) to 31-Mar-22

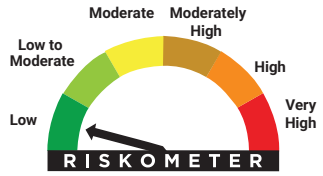
Top Portfolio

Company / Issuer	Rating	% to NAV
364 Days Tbill (MD 10/09/2026)	Sovereign	5.78
Cash, Cash Equivalents and Net Current Assets		94.22
Grand Total		**100.00**

Additional Information pertaining to Portfolio of the scheme

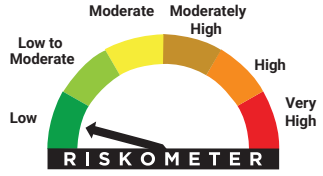
Detailed Investment in Securities :	Click here
Allocation of Net Asset by Sectors :	Click here
Allocation of Net Asset by Asset Class :	Click here
Allocation of Net Assets by Credit Rating :	Click here
Allocation of Net Assets by region/country :	Click here

Scheme Riskometer



The risk of the scheme is low

Benchmark Riskometer



The risk of the benchmark is low

CRISIL Liquid Overnight Index

Major Risk Factors

1. Interest Rate Risk
2. Credit Risk
3. Liquidity Risk
4. Reinvestment Risk
5. Credit Rating Downgrade Risk

Base Expense Ratio

Regular	0.11%
Direct	0.06%

Potential Risk Class

Credit risk of scheme →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓	A-I		
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)			

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TRUSTMF OVERNIGHT FUND

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

Data as on 30th October 2026

TRUST MUTUAL FUND
CLEAR * CREDIBLE * CONSISTENT

Major Changes w.r.t previous month –

Major changes (Top 10 changes in Holding) in portfolio of the scheme

Name of securities added	Name of securities deleted/ reduced	Total Wt in %
364 Days Tbill (MD 12/11/2026)		5.78%
	91 Days Tbill (MD 08/10/2026)	2.30%

Changes in Expense Ratio of the scheme

Change in	Previous Month	Current Month
Regular	0.11%	0.11%
Direct	0.06%	0.06%

Changes in Risk-o-Meter

Change in	Previous Month	Current Month
Scheme	Low	Low
Benchmark	Low	Low

Changes in Credit Quality

Name of security	Rating Previous Month	Rating Current Month
NA	NA	NA

Additional Disclosure by AMC

Fund Highlights:

- Investments in debt and money market securities with a maturity of one business day
- Returns in line with the overnight call / money market rates
- Endeavors to offer high liquidity, low risk & minimal volatility
- Less sensitive to interest rate changes

Investment Objective: The investment objective of the Scheme is to provide reasonable returns commensurating with overnight call rates and providing a high level of liquidity, through investments in overnight securities having maturity / unexpired maturity of1 business day. There is be no assurance that the investment objective of the scheme will be realised.

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

Investment will be made in line with investment strategy and asset allocation as prescribed in the scheme related documents.

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

Description/Inference of the Quantitative/Risk Measures

Sr. No.	Quantitative Measure	Description
1.	Average Maturity (years)	Represents the average time remaining until the portfolio's holdings mature.
2.	Macaulay Duration (years)	Measures the weighted average time taken to recover the investment through its cash flows.
3.	Modified Duration (%)	Measures how much the portfolio's value changes for every 1% change in interest rates, moving in the opposite direction.
4.	Yield to Maturity (%)	Represents the expected return if all holdings are held until maturity.

Important Weblinks

Sr. No.	Links	Description
1.	Video Explainer	https://www.youtube.com/watch?app=desktop&v=_NHXnPIlfl8
2.	Calculation/Methodology	https://www.trustmf.com/Content/2026/11/TRUSTMF_Calc_20261105165640.pdf
3.	Detailed Risk Factors	https://www.trustmf.com/Content/2026/11/TRUSTMF_Arbi_20261105165520.pdf
4.	QR Code	
5.	Investor Services	https://www.trustmf.com/contact-us
6.	Grievance submission and redressal	https://www.trustmf.com/contact-us

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Income Distribution cum Capital Withdrawal (IDCW)

Data as on 30th October 2026

TRUST MUTUAL FUND
CLEAR ★ CREDIBLE ★ CONSISTENT

TRUSTMF Liquid Fund IDCW@

Frequency	Record Date	Direct Plan IDCW		Regular Plan IDCW	
		IDCW per unit (in ₹)	Ex NAV	IDCW per unit (in ₹)	Ex NAV
Monthly	25-Jun-26	2.00	1211.5859	2.00	1202.1413
	26-Jul-26	2.00	1216.2792	2.00	1206.6188
	25-Aug-26	2.00	1220.6202	2.00	1210.7541
	25-Sep-26	2.00	1224.9075	2.00	1214.8314
	25-Oct-26	2.00	1228.3185	2.00	1218.0462

TRUSTMF Short Term Fund IDCW@#

Frequency	Record Date	Direct Plan IDCW		Regular Plan IDCW	
		IDCW per unit (in ₹)	Ex NAV	IDCW per unit (in ₹)	Ex NAV
Monthly	25-Jun-26	3.00	1157.8752	3.00	1137.8996
	27-Jul-26	3.00	1160.4664	3.00	1139.8797
	25-Aug-26	3.00	1161.0967	3.00	1140.0020
	25-Sep-26	3.00	1162.0391	3.00	1140.4162
	26-Oct-26	3.00	1159.4854	3.00	1137.3991
Quarterly	25-Sep-25	9.00	1152.2905	9.00	1127.0136
	26-Dec-25	9.00	1159.3321	9.00	1132.2996
	25-Mar-26	9.00	1166.0828	9.00	1137.5098
	25-Jun-26	9.00	1171.3300	9.00	1140.8139
	25-Sep-26	9.00	1175.6120	9.00	1143.3647

TRUSTMF Money Market Fund IDCW@

Frequency	Record Date	Direct Plan IDCW		Regular Plan IDCW	
		IDCW per unit (in ₹)	Ex NAV	IDCW per unit (in ₹)	Ex NAV
Monthly	25-Jun-26	3.00	1158.0353	3.00	1148.4050
	27-Jul-26	3.00	1161.6770	3.00	1151.6784
	25-Aug-26	3.00	1165.0010	3.00	1154.6674
	25-Sep-26	3.00	1168.4858	3.00	1157.8051
	26-Oct-26	3.00	1169.7896	3.00	1158.7786

TRUSTMF Corporate Bond Fund IDCW@

Frequency	Record Date	Direct Plan IDCW		Regular Plan IDCW	
		IDCW per unit (in ₹)	Ex NAV	IDCW per unit (in ₹)	Ex NAV
Monthly	25-Jun-26	2.80	1183.6028	2.80	1164.4374
	27-Jul-26	2.80	1186.1326	2.80	1166.4547
	25-Aug-26	2.80	1185.8908	2.80	1165.8024
	25-Sep-26	2.80	1184.3710	2.80	1163.8929
	26-Oct-26	2.80	1180.2870	2.80	1159.4659

IDCW Disclaimer : Pursuant to payout, the NAV of the IDCW option of the Scheme falls to the extent of the payout and statutory levy, if any. Past performance may or may not be sustained in future. IDCW is on the face value of ₹ 1000/- per unit. Please refer to our website www.trustmf.com for complete IDCW history details.@IDCW means Income Distribution cum Capital Withdrawal.

#With effect from 25th August 2026, the name of "TRUSTMF Short Duration Fund" has changed to "TRUSTMF Short Term Fund"

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

Performance Details

Data as on 30th October 2026

TRUST MUTUAL FUND
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Equity Schemes

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

Period	1 Year		Since Inception	
	Returns (%)	Value of 10,000 Invested (INR)	Returns (%)	Value of 10,000 Invested (INR)
TRUSTMF Flexi Cap Fund - Reg - Growth*	2.25%	10,225	6.95%	11,840
Nifty 500 TRI [1]	-6.85%	9,317	3.05%	10,783
Nifty 50 TRI [2]	-9.47%	9,055	2.42%	10,618
TRUSTMF Flexi Cap Fund - Dir - Growth	3.80%	10,378	8.73%	12,340
Nifty 500 TRI [1]	-6.85%	9,317	3.05%	10,783
Nifty 50 TRI [2]	-9.47%	9,055	2.42%	10,618

Different plans have a different expense structure. Past performance may or may not be sustained in future & should not be used as basis of comparison with other investment. For methodology and other details please refer - Page 27

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

Period	1 Year		Since Inception	
	Returns (%)	Value of 10,000 Invested (INR)	Returns (%)	Value of 10,000 Invested (INR)
TRUSTMF Small Cap Fund - Reg - Growth	17.97%	11,792	13.68%	12,900
Nifty Smallcap 250 TRI [1]	-2.61%	9,739	-1.88%	9,631
Nifty 50 TRI [2]	-9.47%	9,055	-0.87%	9,827
TRUSTMF Small Cap Fund - Dir - Growth	19.83%	11,977	15.57%	13,330
Nifty Smallcap 250 TRI [1]	-2.61%	9,739	-1.88%	9,631
Nifty 50 TRI [2]	-9.47%	9,055	-0.87%	9,827

Different plans have a different expense structure. Past performance may or may not be sustained in future & should not be used as basis of comparison with other investment. For methodology and other details please refer - Page 27

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

Period	1 Year		Since Inception	
	Returns (%)	Value of 10,000 Invested (INR)	Returns (%)	Value of 10,000 Invested (INR)
TRUSTMF Multi Cap Fund - Reg - Growth	7.68%	10,766	9.66%	11,250
Nifty 500 Multi Cap 50:25:25 TRI [1]	-5.55%	9,447	-3.81%	9,516
Nifty 50 TRI [2]	-9.47%	9,055	-5.40%	9,315
TRUSTMF Multi Cap Fund - Dir - Growth	9.65%	10,962	11.64%	11,510
Nifty 500 Multi Cap 50:25:25 TRI [1]	-5.55%	9,447	-3.81%	9,516
Nifty 50 TRI [2]	-9.47%	9,055	-5.40%	9,315

Different plans have a different expense structure. Past performance may or may not be sustained in future & should not be used as basis of comparison with other investment. For methodology and other details please refer - Page 27

TRUSTMF Mid Cap Fund (Inception Date: Mar 20, 2026)

Period	6 Months		Since Inception	
	Returns (%)	Value of 10,000 Invested (INR)	Returns (%)	Value of 10,000 Invested (INR)
TRUSTMF Mid Cap Fund - Reg - Growth	11.73%	10,588	21.83%	11,340
Nifty Mid Cap 150 TRI [1]	-7.87%	9,605	7.32%	10,449
Nifty 50 TRI [2]	-6.24%	9,687	0.97%	10,060
TRUSTMF Mid Cap Fund - Dir - Growth	13.57%	10,680	23.79%	11,460
Nifty Mid Cap 150 TRI [1]	-7.87%	9,605	7.32%	10,449
Nifty 50 TRI [2]	-6.24%	9,687	0.97%	10,060

Different plans have a different expense structure. Past performance may or may not be sustained in future & should not be used as basis of comparison with other investment. For methodology and other details please refer - Page 27 : Returns for TRUSTMF Mid Cap Fund are as per simple annualized as scheme has not completed a year

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

Performance Details

Data as on 30th October 2026

TRUST MUTUAL FUND
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Hybrid Schemes

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

Period	1 Year		Since Inception	
	Returns (%)	Value of 10,000 Invested (INR)	Returns (%)	Value of 10,000 Invested (INR)
TRUSTMF Arbitrage Fund - Reg - Growth	5.73%	10,572	5.57%	10,656
Nifty 50 Arbitrage Index [1]	7.34%	10,732	7.25%	10,856
CRISIL 1 Year T-Bill Index [2]	3.69%	10,368	3.84%	10,452
TRUSTMF Arbitrage Fund - Dir - Growth	6.57%	10,655	6.41%	10,755
Nifty 50 Arbitrage Index [1]	7.34%	10,732	7.25%	10,856
CRISIL 1 Year T-Bill Index [2]	3.69%	10,368	3.84%	10,452

Different plans have a different expense structure. Past performance may or may not be sustained in future & should not be used as basis of comparison with other investment. For methodology and other details please refer - Page 27

Debt Schemes

TRUSTMF Short Term Fund# *(Formerly known as TRUSTMF Short Duration Fund)* (Inception Date: August 6, 2021)

Period	1 Year		3 Years		5 Years		Since Inception	
	Returns (%)	Value of 10,000 Invested (INR)	Returns (%)	Value of 10,000 Invested (INR)	Returns (%)	Value of 10,000 Invested (INR)	Returns (%)	Value of 10,000 Invested (INR)
TRUSTMF Short Term Fund - Reg - Growth	4.01%	10,400	6.45%	12,062	5.66%	13,173	5.59%	13,294
CRISIL Short Duration Debt A-II Index [1]	4.28%	10,427	6.85%	12,197	6.06%	13,425	6.01%	13,571
CRISIL 10 Year Gilt Index [2]	-0.26%	9,974	5.93%	11,888	4.81%	12,649	4.65%	12,684
TRUSTMF Short Term Fund - Dir - Growth	4.53%	10,452	6.98%	12,243	6.19%	13,507	6.12%	13,646
CRISIL Short Duration Debt A-II Index [1]	4.28%	10,427	6.85%	12,197	6.06%	13,425	6.01%	13,571
CRISIL 10 Year Gilt Index [2]	-0.26%	9,974	5.93%	11,888	4.81%	12,649	4.65%	12,684

Different plans have a different expense structure. Past performance may or may not be sustained in future & should not be used as basis of comparison with other investment. For methodology and other details please refer - Page 27

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

Period	7 Days		15 Days		30 Days		1 Year		3 Years		5 Years		Since Inception	
	Returns (%)	Value of 10,000 Invested (INR)	Returns (%)	Value of 10,000 Invested (INR)	Returns (%)	Value of 10,000 Invested (INR)	Returns (%)	Value of 10,000 Invested (INR)	Returns (%)	Value of 10,000 Invested (INR)	Returns (%)	Value of 10,000 Invested (INR)	Returns (%)	Value of 10,000 Invested (INR)
TRUSTMF Liquid Fund - Reg -Growth	6.89%	10,013	5.30%	10,022	5.45%	10,046	6.25%	10,625	6.67%	12,139	6.21%	13,517	5.91%	13,737
CRISIL Liquid Debt A-I Index [1]	6.75%	10,013	5.26%	10,022	5.21%	10,044	6.18%	10,618	6.71%	12,152	6.32%	13,589	6.04%	13,831
CRISIL 1 Year T-Bill Index [2]	-4.39%	9,992	2.50%	10,010	0.82%	10,007	3.70%	10,370	5.95%	11,896	5.65%	13,162	5.43%	13,392
TRUSTMF Liquid Fund - Dir -Growth	7.04%	10,013	5.45%	10,022	5.61%	10,048	6.41%	10,641	6.83%	12,195	6.37%	13,620	6.07%	13,853
CRISIL Liquid Debt A-I Index [1]	6.75%	10,013	5.26%	10,022	5.21%	10,044	6.18%	10,618	6.71%	12,152	6.32%	13,589	6.04%	13,831
CRISIL 1 Year T-Bill Index [2]	-4.39%	9,992	2.50%	10,010	0.82%	10,007	3.70%	10,370	5.95%	11,896	5.65%	13,162	5.43%	13,392

Different plans have a different expense structure. Past performance may or may not be sustained in future & should not be used as basis of comparison with other investment. For methodology and other details please refer - Page 27

Past Performance is not an indicator or guarantee of future results

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Performance Details

Data as on 30th October 2026

TRUST MUTUAL FUND
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TRUSTMF Overnight Fund (Inception Date: January 19, 2022)

Period	7 Days		15 Days		30 Days		1 Year		3 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)	Returns (%)	Value of 10,000 Invested (INR)
TRUSTMF Overnight Fund - Reg - Growth	5.52%	10,011	5.55%	10,023	5.35%	10,045	5.07%	10,507	5.89%	11,874	5.78%	13,085
CRISIL Liquid Overnight Index [1]	5.67%	10,011	5.67%	10,023	5.49%	10,047	5.25%	10,525	6.02%	11,918	5.91%	13,159
CRISIL 1 Year T-Bill Index [2]	-4.39%	9,992	2.50%	10,010	0.82%	10,007	3.70%	10,370	5.95%	11,896	5.78%	13,081
TRUSTMF Overnight Fund - Dir - Growth	5.58%	10,011	5.60%	10,023	5.41%	10,046	5.13%	10,513	5.94%	11,892	5.84%	13,117
CRISIL Liquid Overnight Index [1]	5.67%	10,011	5.67%	10,023	5.49%	10,047	5.25%	10,525	6.02%	11,918	5.91%	13,159
CRISIL 1 Year T-Bill Index [2]	-4.39%	9,992	2.50%	10,010	0.82%	10,007	3.70%	10,370	5.95%	11,896	5.78%	13,081

Different plans have a different expense structure. Past performance may or may not be sustained in future & should not be used as basis of comparison with other investment. For methodology and other details please refer - Page 27

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

Period	7 Days		15 Days		30 Days		1 Year		3 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)	Returns (%)	Value of 10,000 Invested (INR)
TRUSTMF Money Market Fund - Reg -Growth	7.09%	10,014	3.02%	10,012	4.01%	10,033	6.00%	10,598	6.83%	12,193	6.81%	13,194
CRISIL Money Market A-I Index [1]	7.01%	10,013	2.91%	10,012	3.90%	10,032	5.94%	10,592	6.80%	12,182	6.86%	13,218
CRISIL 1 Year T-Bill Index [2]	-4.42%	9,992	1.54%	10,006	0.64%	10,005	3.69%	10,368	5.95%	11,894	6.06%	12,810
TRUSTMF Money Market Fund - Dir -Growth	7.38%	10,014	3.32%	10,014	4.30%	10,035	6.32%	10,630	7.09%	12,281	7.04%	13,313
CRISIL Money Market A-I Index [1]	7.01%	10,013	2.91%	10,012	3.90%	10,032	5.94%	10,592	6.80%	12,182	6.86%	13,218
CRISIL 1 Year T-Bill Index [2]	-4.42%	9,992	1.54%	10,006	0.64%	10,005	3.69%	10,368	5.95%	11,894	6.06%	12,810

Different plans have a different expense structure. Past performance may or may not be sustained in future & should not be used as basis of comparison with other investment. For methodology and other details please refer - Page 27

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

Period	1 Year		3 Years		Since Inception	
	Returns (%)	Value of 10,000 Invested (INR)	Returns (%)	Value of 10,000 Invested (INR)	Returns (%)	Value of 10,000 Invested (INR)
TRUSTMF Corporate Bond Fund - Reg - Growth	3.45%	10,344	6.21%	11,982	6.24%	12,568
CRISIL Corporate Debt A-II Index [1]	4.50%	10,449	6.90%	12,218	6.91%	12,870
CRISIL 10 Year Gilt Index [2]	-0.26%	9,974	5.93%	11,888	6.05%	12,487
TRUSTMF Corporate Bond Fund - Dir - Growth	3.86%	10,385	6.64%	12,126	6.66%	12,759
CRISIL Corporate Debt A-II Index [1]	4.50%	10,449	6.90%	12,218	6.91%	12,870
CRISIL 10 Year Gilt Index [2]	-0.26%	9,974	5.93%	11,888	6.05%	12,487

Different plans have a different expense structure. Past performance may or may not be sustained in future & should not be used as basis of comparison with other investment. For methodology and other details please refer - Page 27

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Disclaimer for all Schemes

Data as on 30th October 2026

TRUST MUTUAL FUND
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Disclaimer for Equity Schemes
[1] Tier I Benchmark, [2] Additional Benchmark

Returns (%) for less than 1 year are calculated on simple annualized basis and for 1 year & above are calculated on compounded annualized basis (CAGR). Mr. Mihir Vora & Mr. Aakash Manghani are managing the scheme since inception and Mr. Saurabh Kataria is managing the schemes since April 24, 2026. 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 & should not be used as basis of comparison with other investment.** (Performance of the other schemes managed by the same fund Manager(s) i.e, TRUSTMF Large & Mid Cap Fund (Managed by Mihir Vora, Aakash Manghani and Mr. Saurabh Kataria cannot be provided, as these schemes have not yet completed six months since their inception.)

Disclaimer for Debt Schemes
[1] Tier I Benchmark, [2] Additional Benchmark

Returns (%) for less than 1 year are calculated on simple annualized basis and for 1 year & above are calculated on compounded annualized basis (CAGR). Mr. Jalpan Shah managing since 11th June 2024 & Ms. Shradhanjali Panda managing since 01st October 2025 all the debt schemes of the TRUST Mutual Fund respectively. Performance details of eligible schemes have been given on page no 24 & 26. 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, & should not be used as basis of comparison with other investment.**

Note for Limited Active Methodology: TRUSTMF has adopted Limited Active Methodology for certain schemes. LimitedACTIV® is a structured methodology adopted where fund manager attempts to invest predominantly in the securities of issuers which are selected from the universe based on factors such as liquidity, relative valuation, corporate spreads and term structure, in line with scheme objectives. which is a structured methodology where the fund manager attempts to invest predominantly in line with the internally created model portfolio and takes exposure on pre-defined limits.

Note for "ICRA AAAmfs": TRUSTMF Corporate Bond Fund & TRUSTMF Short Term Fund[&] (*Formerly known as TRUSTMF Short Duration Fund*) is rated as "ICRA AAAmfs". Such rating is considered to have the highest degree of safety regarding timely receipt of payments from the investments that they have made. This range should however, not be construed as an indication of the performance of the scheme or of volatility in its returns. The rating should not be treated as a recommendation to buy, sell or hold units issued by the scheme.

Note for "ICRA A1+mfs": TRUSTMF Liquid Fund & TRUSTMF Money Market Fund is rated as "ICRA A1+mfs". Such rating is considered to have very strong degree of safety regarding timely receipt of payments from the investments that they have made. This range should however, not be construed as an indication of the performance of the scheme or of volatility in its returns. The rating should not be treated as a recommendation to buy, sell or hold units issued by the scheme.

General Disclaimer: As per AMFI Best Practice Guidelines, disclosures such as Yield to Maturity (YTM) and Yield to Call (YTC) is provided in line with the stipulated guidelines. This should not be construed as indicative returns that may be generated by the fund and the securities bought by the Fund may or may not be held till the respective maturities. The information herein above is meant only for general reading purposes to provide a broad understanding about the scheme framework the actual position may vary. For preparation of this material, Trust Asset Management Private Limited has used information that is publicly available and information developed in-house. The AMC does not warrant the accuracy, reasonableness and / or completeness of any information. The AMC, Trustee Company, it sponsors and affiliates shall not be liable for any direct, indirect or consequential loss. The words and expression contained in this material shall mean forward looking but the actual result may differ. Investors are advised to consult their own investment/financial/tax advisor before making any investment decision in light of their risk appetite, investment goals and horizon. Past performance may or may not be sustained in the future. Please refer to the scheme related documents before investing for details of the scheme including investment objective, asset allocation pattern,investment strategy, risk factors and taxation.etc.

[&]With effect from 25th August 2026, the name of "TRUSTMF Short Duration Fund" has changed to "TRUSTMF Short Term Fund"

Past Performance is not an indicator or guarantee of future results

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