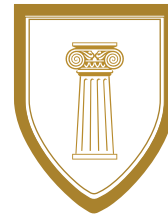


MONTHLY FACTSHEET APRIL 2026

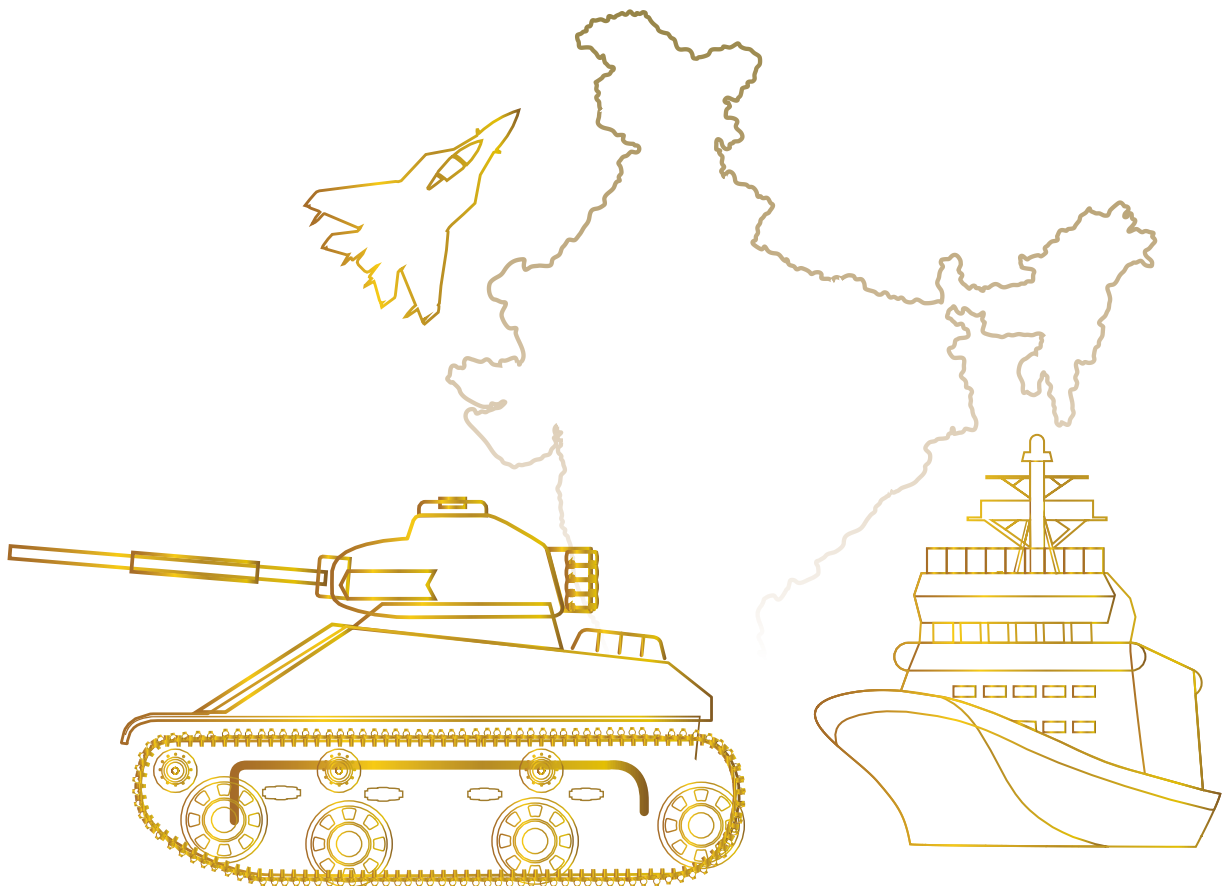


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MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.



Schemes

How to read a Factsheet

Market Outlook

Equity - Schemes

TRUSTMF Flexi Cap Fund 1

TRUSTMF Small Cap Fund 2

TRUSTMF Multi Cap Fund 3

TRUSTMF Mid Cap Fund 4

Hybrid Equity - Schemes

TRUSTMF Arbitrage Fund 5

Debt Schemes

TRUSTMF Corporate Bond Fund 6

TRUSTMF Short Duration Fund 7

TRUSTMF Money Market Fund 8

TRUSTMF Liquid Fund 9

TRUSTMF Overnight Fund 10

Income Distribution cum Capital Withdrawal (IDCW) 11

Performance Details 12

Product Suitability Label & Potential Risk Class Matrix (PRC) 15

How to read a Factsheet



Here are a few important terms that you need to know while reading a factsheet.

Fund Manager: An employee of the asset management company of a mutual fund, who manages investments of the scheme. He is a part of Investment Team.

Application Amount for Fresh Subscription: This is the minimum investment amount for a new investor in a mutual fund scheme.

Minimum Additional Amount: This is the minimum investment amount for an existing investor in a mutual fund scheme.

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.

SIP: SIP or systematic investment plan works on the principle of making periodic investments of a fixed sum in the scheme of Mutual Fund. For instance, an investor may opt for an SIP that invests Rs 500 every 15th of the month in any mutual fund scheme.

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.

Benchmark: A group of securities, usually a market index, whose performance is used as a standard or benchmark to measure investment performance of mutual funds, among other investments. Some typical benchmarks include the Nifty, Sensex, BSE200, BSE500, 10-Year G-sec. etc.

Entry Load: A mutual fund may have a sales charge or load at the time of entry and/or exit to compensate the distributor/agent in compliance with the guidelines specified by SEBI.

Note: SEBI, vide circular dated June 30, 2009 has abolished entry load and mandated that the upfront commission to distributors will be paid by the investor directly to the distributor, based on his assessment of various factors including the service rendered by the distributor.

Exit Load: Exit load is charged at the time an investor redeems the units of a mutual fund. The exit load is deducted from the prevailing NAV at the time of redemption. For instance, if the NAV is 100 and the exit load is 1%, the redemption price would be 99 Per Unit.

Modified Duration: Modified duration is the price sensitivity and the percentage change in price for a unit change in yield

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 its range of performance is wide, implying greater volatility.

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.

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.

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.

Holdings: The holdings or the portfolio is a mutual fund's latest or updated reported statement of investments/securities. These are usually displayed in terms of percentage to net assets or the rupee value or both. The objective is to give investors an idea of where their money is being invested by the fund manager. Nature of Scheme: The investment objective and underlying investments determine the nature of the mutual fund scheme. For instance, a mutual fund that aims at generating capital appreciation by investing in stock markets is an equity fund or growth fund. Likewise, a mutual fund that aims at capital preservation by investing in debt markets is a debt fund or income fund. Each of these categories may have sub-categories.

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. Typically, this is a feature of debt funds.

Potential Risk Class (PRC) Matrix: Potential Risk Class (PRC) Matrix denotes the maximum Credit Risk and Interest Rate Risk that the Scheme can take.

Base Expense Ratio (BER) Base Expense Ratio (BER) is the total of scheme-related expenses, excluding statutory levies, brokerage, and transaction costs.

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

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

Small Cap - 251st company 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

Fixed Income

Global update

April was another eventful month as the Iran conflict showed no sign of easing. Oil prices saw large ranges but remained elevated, with Brent crude briefly moving above \$120/bbl intraday for the first time since 2022. Brent crude has been trading in a range of \$90/bbl to \$120/bbl.

This has raised fears of a stagflationary shock, with sovereign bond yields hitting multi-year highs in many countries.

The UK 10-year yield moved up at highs since 2008 above 5%. German 10-year yields moved above 5% last seen in 2011. Japan 10-year yields moved above 2.5% last seen in 1997. The 30 and 40-year developed market yields also traded at multi-year highs.

Central banks across Developed markets kept interest rates unchanged but the language has turned hawkish with inflation moving up across economies due to the direct impact of energy passthrough. Most of the futures markets are predicting central banks increase rates through the year.

Domestic Economy & Fixed Income Markets

CPI inflation remained below the RBI's target in Mar-26 but closing towards the 4% target. Headline inflation for Mar-26 came in at 3.4% Y-O-Y under the new CPI series. Feb-26 Inflation was at 3.2%. Inflation over the last 3 months has been moving up with the favorable base effect going off. RBI has projected FY27 inflation at 4.6% in the April policy.

India's trade deficit decreased to USD 20.7 billion in Mar-26, compared to USD 27.1 billion in Feb-26. The full impact of the higher crude prices is not yet visible in the data. The net services exports for Mar-26 increased to USD 21.0 billion from USD 17.8 billion.

The Monetary Policy Committee (MPC) in its April policy decided to keep repo rate unchanged at 5.25%. The stance of the policy remains 'Neutral'.

Yields on 10-year Indian Government bonds (IGBs) moved in a range from 6.86% to 7.13% during the month. This is in line with up-move in yields in major developed markets. The up-move in Government bond yields are already pricing in a fiscal impact due to the war. The various channels which are likely to force higher government borrowing are

- Lower excise duty collection with decrease of INR 10 per liter for Petrol and Diesel
- Higher Fertilizer subsidies due to increase in gas prices
- Possible hike in interest rates to contain inflation

The seasonal tightness in March pushed interest rates up across the Government securities, State loans, corporate bonds, Swap curves as well as the CP-CD markets. However in spite of liquidity coming back into the system in April, the corporate bonds yields have not come below their march highs. Only yields on 3 month CP-CD came down by 150bps from march highs but have moved up by 50bps from the lows.

Corporate bond yields in the 2-3-year segment in the month of April traded in the range of 7.50% to 7.75%. Yields on 3-month CDs and CPs traded in a range of 6.00%-7.00%. Yields on 6-month to 1-year CDs and CPs continue to trade at march highs of 7.00%-7.50%.

Fixed Income Outlook

The war in west Asia has led to steep increase in energy prices. There have been multiple attempts which have been made between US and Iran to open the strait of Hormuz and come to a long-term solution to end the war. But till now there haven't been anything conclusive from either side that indicates progress on easing tensions between the two. The steep increase in energy prices along with reduced availability of Oil and gas results in stagflationary scenario – Higher inflation with reduced growth.

While the current war is a supply shock resulting from higher energy prices, it can quickly translate into a demand-led inflation. While monetary policy action will not help in bringing down the direct impact of inflation, the second order impact on inflation along with inflation expectations will surely be contained. The MPC indicated in April policy that it will look through the initial impact on inflation but will be more focused on the second order impact of inflation resulting from this event. The markets will be focused on every incremental data both on trade deficit as well as inflation. Also, the forward inflation projections from RBI along with the direction of household inflation expectations will be closely watched.

We think that the June policy will be a status quo with no rate action but the language and tone of the policy will be hawkish indicating monetary actions in future policies and preparing markets for future rate actions. We expect monetary policy to move into a more neutral zone with calibrated repo rates hikes towards 6% starting from the august policy.

The ongoing war will adversely impact the Indian macros negatively with different degree of order:

Current account and Balance of Payment (BOP): The most impacted will be the Current account with higher imports due to increased oil and Gas bills and muted exports due to reduced trade with middle east. Accelerated capital outflows will put further downward pressure on INR.

Fiscal Impact: The government till now has decided not to pass on the burden of higher oil prices to the citizens and has reduced excise on petrol and diesel. Decrease in excise revenues, increased subsidy burden due to higher fertilizer prices will lead to increase in fiscal deficit.

Inflation: The higher energy prices will have direct and second order impact leading to higher inflation.

As financial markets navigate the uncertainties resulting from West Asia war, we have reduced duration in our funds by reducing exposure to longer dated government securities. Our funds are concentrated in 2-to-3-year AAA bonds, which offer higher spreads over IGBs. We

think this segment still offers a good risk reward in the current volatile situation through higher accruals and lower duration risks.

Investors with a shorter investment horizon should consider liquid and money market funds.

Equities:

Market performance: a broad rebound led by cyclicals

Indian equities staged a good recovery in April as global risk sentiment improved and domestic participation remained supportive. The Nifty 50 rose 7.5% in April, small caps (+18%) and mid caps (+13%) outperformed large caps.

Sector leadership was decisively domestic and cyclical: Defence (+24%), Real Estate (+21%), Industrials (+19%) and Energy (+17%) led the move. Financials rose 9%, while IT was the lone laggard at -0.7%. Investors are rewarding domestic operating leverage but still discounting segments facing structural uncertainty.

Foreign selling continued through April, though at a slower pace versus March. Once again, domestic institutional participation remained an important stabiliser.

Global context: India participated, but leadership was elsewhere

April was broadly positive across global equities, but the strongest momentum was concentrated in markets with higher torque to global growth/tech cycles. On a US\$ basis, India returned +9% slightly behind World (+10.0%) and materially behind Emerging Markets (EM, +15%) and Asia Pac ex Japan (+15%). The largest gains were in Korea (+34%) and Taiwan (+25%). In other developed markets, USA was up (+10%) with Japan (+8%), and Europe (+5%) also advancing.

India's relative underperformance versus EM in the month was all about market composition and positioning—global investors chased higher-beta Tech and Semiconductor stocks in Korea, Taiwan, Japan and China.

Outlook: constructive, but selective

April's rebound reinforces a familiar pattern: when global tail risks stop worsening, Indian equities can recover quickly—supported by domestic liquidity and broadening participation. The market is also clearly discriminating: cyclicals and domestic demand proxies led, while segments with structural uncertainty remained under pressure.

Key risks: prolonged oil crisis, adverse monsoon outcomes (food inflation), and any resulting shift in inflation/rate expectations that could impair forward earnings confidence.

Valuations have become reasonable after the sharp correction with Nifty 1-year forward PE ratio at 19x. India is now trading near parity with global equities on P/B and P/E valuations - a rare -2 standard deviation event (historically only seen during GFC and COVID).

The Middle East crisis is turning out to be one of the worst economic shocks for the global and Indian economy but it can also get resolved suddenly if a few things fall in place. So, while there is a possibility of a further sharp fall in the markets, any panic-selling should be considered as an opportunity to build a long-term portfolio.

We maintain our view that India's medium-term equity story remains intact:

- Trade deals have de-risked external headwinds
- Fiscal and monetary policy will remain supportive
- Consumption will pick up again after the shock
- Valuations are now attractive

Long-term investors should treat sharp corrections as long-term accumulation opportunities, while remaining cognizant of elevated macro uncertainty in the immediate term. However, given the uncertainty of timelines, buying can be done in a staggered fashion rather than trying to find the bottom of the market.

Focus on secular growth stocks, sectors benefiting from trade normalization (manufacturing, IT services, exports). Tactically, materials, metals and energy sectors should outperform till the Middle East crisis is resolved. For the long-term we continue to like the domestic economic themes of financialization, premium consumption, manufacturing, infrastructure, renewables and new-tech companies.

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

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



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Portfolio as on April 30, 2026

Scheme Features

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.

Date of Allotment

26th April 2024

Fund Manager/s (Managing scheme since)

Mihir Vora (since inception)
Total Experience - 30 years
Saurabh Kataria (24-04-2026)
Total Experience - 20 years
Aakash Manghani (since inception)
Total Experience - 15 years

Benchmark

NIFTY 500 TRI

Fund Size

Month end AUM: ₹ 1081.32 Cr
Monthly Average AUM: ₹ 1,063.44 Cr

NAV as on 30th April 2026

	Regular Plan	Direct Plan
Growth	11.10	11.49

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

Minimum Additional Purchase Amount

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

Minimum Redemption / Switch-out Amount

There will be no minimum redemption criterion.

Minimum Investment Amount

Lumpsum-Purchase (Incl. Switch-in) Minimum of ₹ 1,000/- and in multiples of any amount thereafter

Base Expense Ratio (BER)

Regular: 1.90%
Direct: 0.56%

Portfolio Turnover Ratio

2.80 times

Note: Please refer to page 12 for Performance Details, Please refer page no 15 for scheme riskometer & benchmark riskometer.

#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.

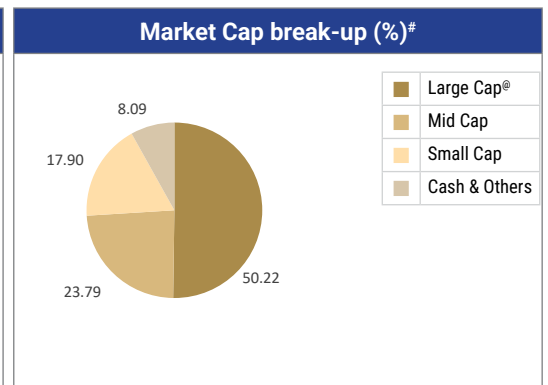
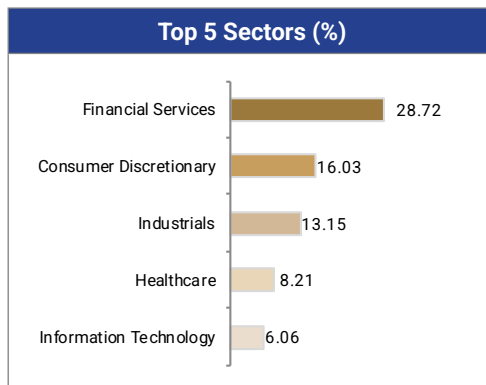
Please refer How to Read a Factsheet Section for definition of Large Cap, Mid Cap and Small Cap.

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

Company/Issuer	Industry	% To Net Assets
Equity		91.88
ICICI Bank Limited ^A	Banks	5.91
Reliance Industries Limited ^A	Petroleum Products	5.38
HDFC Bank Limited ^A	Banks	5.24
State Bank of India ^A	Banks	3.05
Bharti Airtel Limited ^A	Telecom - Services	2.92
Bharat Electronics Limited ^A	Aerospace & Defense	2.84
Titan Company Limited ^A	Consumer Durables	2.62
Larsen & Toubro Limited ^A	Construction	2.34
Axis Bank Limited ^A	Banks	2.27
Lenskart Solutions Limited ^A	Retailing	2.16
BSE Limited	Capital Markets	2.09
GE Vernova T&D India Limited	Electrical Equipment	2.00
Acutaas Chemicals Limited	Pharmaceuticals & Biotechnology	1.90
Solar Industries India Limited	Chemicals & Petrochemicals	1.84
Ather Energy Limited	Automobiles	1.82
Radico Khaitan Limited	Beverages	1.73
Cummins India Limited	Industrial Products	1.68
The Federal Bank Limited	Banks	1.66
Multi Commodity Exchange Of India Limited	Capital Markets	1.63
Infosys Limited	IT - Software	1.57
Fortis Healthcare Limited	Healthcare Services	1.54
Mahindra & Mahindra Limited	Automobiles	1.54
Clean Max Enviro Energy Solutions Limited	Power	1.51
Varun Beverages Limited	Beverages	1.49
Hitachi Energy India Limited	Electrical Equipment	1.48
Sansera Engineering Limited	Auto Components	1.43
Persistent Systems Limited	IT - Software	1.39
Bharat Forge Limited	Auto Components	1.36
Shriram Finance Limited	Finance	1.31
Apollo Micro Systems Limited	Aerospace & Defense	1.26
Muthoot Finance Limited	Finance	1.23
Fractal Analytics Limited	IT - Software	1.19
Bajaj Finance Limited	Finance	1.19
Shaily Engineering Plastics Limited	Consumer Durables	1.17
Laurus Labs Limited	Pharmaceuticals & Biotechnology	1.17

Company/Issuer	Industry	% To Net Assets
Neuland Laboratories Limited	Pharmaceuticals & Biotechnology	1.12
Black Buck Limited	Transport Services	1.08
Navin Fluorine International Limited	Chemicals & Petrochemicals	1.03
ABB India Limited	Electrical Equipment	1.01
Torrent Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1.01
Indus Towers Limited	Telecom - Services	0.99
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	0.98
Billionbrains Garage Ventures Limited	Capital Markets	0.98
Tech Mahindra Limited	IT - Software	0.98
Belrise Industries Limited.	Auto Components	0.97
Sharda Cropchem Limited	Fertilizers & Agrochemicals	0.96
Coforge Limited	IT - Software	0.93
Nippon Life India Asset Management Limited	Capital Markets	0.84
Max Financial Services Limited	Insurance	0.83
Eternal Limited	Retailing	0.80
TVS Motor Company Limited	Automobiles	0.70
Garuda Construction And Engineering Limited	Realty	0.61
Cemindia Projects Limited	Construction	0.54
K.P.R. Mill Limited	Textiles & Apparels	0.52
Aurobindo Pharma Limited	Pharmaceuticals & Biotechnology	0.49
Karur Vysya Bank Limited	Banks	0.49
Pearl Global Industries Limited	Textiles & Apparels	0.30
Vedanta Limited	Diversified Metals	0.29
Vedanta Iron And Steel Limited	Ferrous Metals	0.13
Malco Energy Limited	Power	0.13
Vedanta Aluminium Metal Limited	Non-Ferrous Metals	0.13
Talwandi Sabo Power Limited	Capital Goods	0.13
Mutual Fund Units		0.74
TRUSTMF Liquid Fund-Direct Plan-Growth		0.74
Preference Shares		0.03
TVS Motor Company Limited		0.03
Cash, Cash Equivalents and Net Current Assets		7.35
Grand Total		100.00

^A Top 10 holdings, Rounded off to 2 decimal points, Total Stocks - 62 (preference share is not considered in total stocks)



#Categorization as per para 3.9 of the SEBI master Circular dated March 20, 2026
#TVS Motor Company Ltd Preference share is considered in Large caps.

TRUSTMF Small Cap Fund

(An open-ended equity scheme predominantly investing in small cap stocks)



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Portfolio as on April 30, 2026

Scheme Features		
Fund Highlights		
<ul style="list-style-type: none"> 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 under-researched 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.		
Date of Allotment		
04 th November 2024		
Fund Manager/s (Managing scheme since)		
Mihir Vora (since inception) Total Experience - 30 years Saurabh Kataria (24-04-2026) Total Experience - 20 years Aakash Manghani (since inception) Total Experience - 15 years		
Benchmark		
NIFTY Smallcap 250 TRI		
Fund Size		
Month end AUM:	₹ 1656.46 Cr	
Monthly Average AUM:	₹ 1,514.30 Cr	
NAV as on 30th April 2026		
	Regular Plan	Direct Plan
Growth	11.35	11.63
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		
Minimum Additional Purchase Amount		
Minimum of ₹ 1,000/- and in multiples of any amount thereafter.		
Minimum Redemption / Switch-out Amount		
There will be no minimum redemption criterion.		
Minimum Investment Amount		
Lumpsum-Purchase (Incl. Switch-in) Minimum of ₹ 1,000/- and in multiples of any amount thereafter		
Base Expense Ratio (BER)		
Regular:	1.79%	
Direct:	0.40%	
Portfolio Turnover Ratio		
1.91 times		

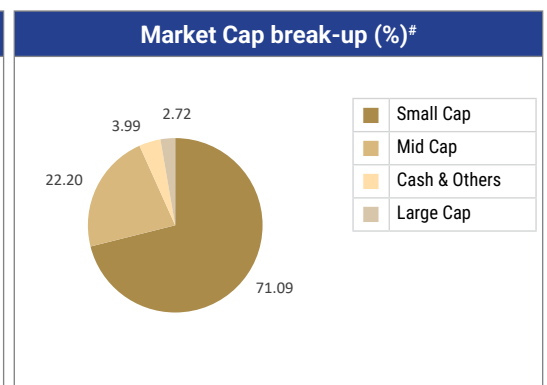
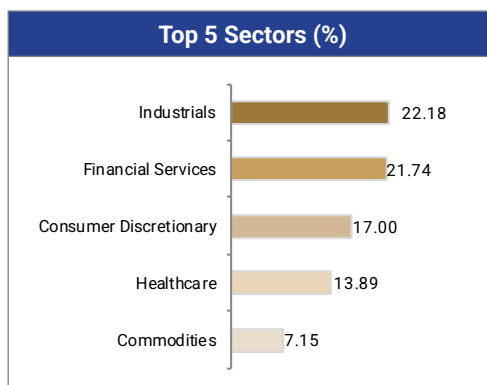
Please refer How to Read a Factsheet Section for definition of Large Cap, Mid Cap and Small Cap. Portfolio Beta, Standard Deviation, and Sharpe Ratio of the Scheme is not computed owing to the short time frame (<3years) since launch of the scheme

Note - Please refer to page 12 for Performance Details, Please refer page no 15 for scheme riskometer & benchmark riskometer. +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.

Company/Issuer	Industry	% To Net Assets
Equity		96.01
City Union Bank Limited ^A	Banks	2.96
Navin Fluorine International Limited ^A	Chemicals & Petrochemicals	2.57
Multi Commodity Exchange Of India Limited ^A	Capital Markets	2.52
Karur Vysya Bank Limited ^A	Banks	2.45
Kirloskar Oil Engines Limited ^A	Industrial Products	2.32
Welspun Corp Limited ^A	Industrial Products	2.30
The Federal Bank Limited ^A	Banks	2.17
Acutaas Chemicals Limited ^A	Pharmaceuticals & Biotechnology	2.10
Aster DM Healthcare Limited ^A	Healthcare Services	2.06
GE Vernova T&D India Limited ^A	Electrical Equipment	2.01
Sansera Engineering Limited	Auto Components	2.00
CCL Products (India) Limited	Agricultural Food & other Products	2.00
TD Power Systems Limited	Electrical Equipment	1.95
Aditya Infotech Limited	Industrial Manufacturing	1.93
Sai Life Sciences Limited	Pharmaceuticals & Biotechnology	1.86
Laurus Labs Limited	Pharmaceuticals & Biotechnology	1.82
Syrma SGS Technology Limited	Industrial Manufacturing	1.81
Cemindia Projects Limited	Construction	1.80
Lenskart Solutions Limited	Retailing	1.77
MTAR Technologies Limited	Electrical Equipment	1.77
Ather Energy Limited	Automobiles	1.75
BSE Limited	Capital Markets	1.74
PNB Housing Finance Limited	Finance	1.74
Sagility Limited	IT - Services	1.73
Shadowfax Technologies Limited	Transport Services	1.70
Data Patterns (India) Limited	Aerospace & Defense	1.70
Amber Enterprises India Limited	Consumer Durables	1.63
Nippon Life India Asset Management Limited	Capital Markets	1.61
S.J.S. Enterprises Limited	Auto Components	1.61
Solar Industries India Limited	Chemicals & Petrochemicals	1.55
Radico Khaitan Limited	Beverages	1.55
Shaily Engineering Plastics Limited	Consumer Durables	1.49
Fractal Analytics Limited	IT - Software	1.36
Piramal Finance Limited	Finance	1.27
Billionbrains Garage Ventures Limited	Capital Markets	1.27
Central Depository Services (India) Limited	Capital Markets	1.23
RBL Bank Limited	Banks	1.19
Bharat Electronics Limited	Aerospace & Defense	1.17

Company/Issuer	Industry	% To Net Assets
Delhivery Limited	Transport Services	1.13
Privi Speciality Chemicals Limited	Chemicals & Petrochemicals	1.12
Craftsman Automation Limited	Auto Components	1.12
Clean Max Enviro Energy Solutions Limited	Power	1.12
Krishna Institute Of Medical Sciences Limited	Healthcare Services	1.11
Sharda Cropchem Limited	Fertilizers & Agrochemicals	1.09
Apollo Micro Systems Limited	Aerospace & Defense	1.08
Persistent Systems Limited	IT - Software	1.01
Sky Gold And Diamonds Limited	Consumer Durables	1.00
JB Chemicals & Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	0.97
Pricol Limited	Auto Components	0.95
Rubicon Research Limited	Pharmaceuticals & Biotechnology	0.92
K.P.R. Mill Limited	Textiles & Apparels	0.89
Apar Industries Limited	Electrical Equipment	0.89
Neuland Laboratories Limited	Pharmaceuticals & Biotechnology	0.88
Narayana Hrudayalaya Limited	Healthcare Services	0.85
Healthcare Global Enterprises Limited	Healthcare Services	0.84
Prudent Corporate Advisory Services Limited	Capital Markets	0.83
Coforge Limited	IT - Software	0.83
Black Buck Limited	Transport Services	0.82
Aarti Industries Limited	Chemicals & Petrochemicals	0.82
Firstsource Solutions Limited	Commercial Services & Supplies	0.80
V2 Retail Limited	Retailing	0.76
Angel One Limited	Capital Markets	0.76
Garden Reach Shipbuilders & Engineers Limited	Aerospace & Defense	0.74
Lumax Auto Technologies Limited	Auto Components	0.72
PTC Industries Limited	Industrial Products	0.71
Shriram Pistons and Rings Limited	Auto Components	0.67
Thangamayil Jewellery Limited	Consumer Durables	0.64
Onesource Specialty Pharma Limited	Pharmaceuticals & Biotechnology	0.48
Mutual Fund Units		0.72
TRUSTMF Liquid Fund-Direct Plan-Growth		0.72
Cash, Cash Equivalents and Net Current Assets		3.27
Grand Total		100.00

^A Top 10 holdings, Rounded off to 2 decimal points, Total Stocks - 68 (preference share is not considered in total stocks)



[#]Categorization as per para 3.9 of the SEBI master Circular dated March 20, 2026

TRUSTMF Multi Cap Fund

(An open ended equity scheme investing in large cap, mid cap and small cap stocks)



**TRUST
MUTUAL
FUND**
CLEAR • CREDIBLE • CONSISTENT

Portfolio as on April 30, 2026

Scheme Features

Fund Highlights

- **Potentially High Active Share Portfolio**, a key driver for generating potential alpha
- **High conviction portfolio**, comprising approximately 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.

Date of Allotment

21st July 2025

Fund Manager/s (Managing scheme since)

Mihir Vora (since inception)

Total Experience - 30 years

Saurabh Kataria (24-04-2026)

Total Experience - 20 years

Aakash Manghani (since inception)

Total Experience - 15 years

Benchmark

Nifty 500 Multi Cap 50:25:25 TRI

Fund Size

Month end AUM: ₹ 478.46 Cr

Monthly Average AUM: ₹ 444.08 Cr

NAV as on 30th April 2026

	Regular Plan	Direct Plan
Growth	10.48	10.63

Load Structure

Entry Load: Load on Subscriptions/Switch-in.

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.

Minimum Additional Purchase Amount

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

Minimum Redemption / Switch-out Amount

There will be no minimum redemption criterion.

Minimum Investment Amount

Lumpsum-Purchase (Incl. Switch-in) Minimum of 1,000/- and in multiples of any amount thereafter

Base Expense Ratio (BER)

Regular: 2.10%

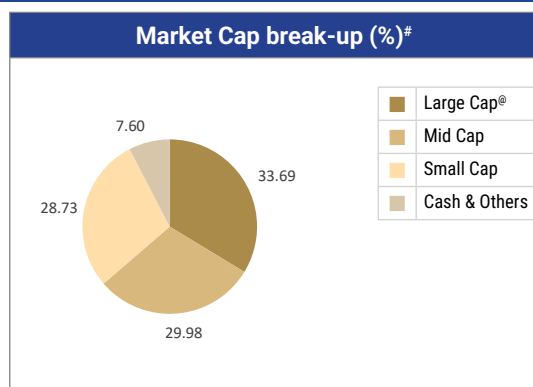
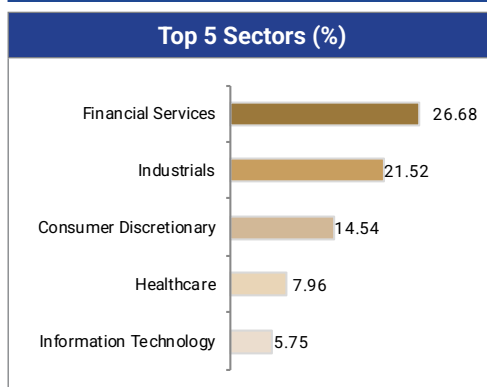
Direct: 0.52%

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

Company/Issuer	Industry	% To Net Assets
Equity		92.39
ICICI Bank Limited ^A	Banks	3.36
Reliance Industries Limited ^A	Petroleum Products	3.18
State Bank of India ^A	Banks	3.04
HDFC Bank Limited ^A	Banks	2.72
Multi Commodity Exchange Of India Limited ^A	Capital Markets	2.57
Bharat Electronics Limited ^A	Aerospace & Defense	2.31
Lenskart Solutions Limited ^A	Retailing	2.28
Welspun Corp Limited ^A	Industrial Products	2.02
BSE Limited ^A	Capital Markets	1.95
GE Vernova T&D India Limited ^A	Electrical Equipment	1.89
Axis Bank Limited	Banks	1.84
Navin Fluorine International Limited	Chemicals & Petrochemicals	1.83
Titan Company Limited	Consumer Durables	1.82
Bharti Airtel Limited	Telecom - Services	1.79
Data Patterns (India) Limited	Aerospace & Defense	1.78
Cemindia Projects Limited	Construction	1.65
Solar Industries India Limited	Chemicals & Petrochemicals	1.62
Laurus Labs Limited	Pharmaceuticals & Biotechnology	1.59
Kirloskar Oil Engines Limited	Industrial Products	1.57
Acutaas Chemicals Limited	Pharmaceuticals & Biotechnology	1.54
Ather Energy Limited	Automobiles	1.52
Clean Max Enviro Energy Solutions Limited	Power	1.51
Shaily Engineering Plastics Limited	Consumer Durables	1.50
The Federal Bank Limited	Banks	1.46
MTAR Technologies Limited	Electrical Equipment	1.45
Billionbrains Garage Ventures Limited	Capital Markets	1.42
FSN E-Commerce Ventures Limited	Retailing	1.40
Hitachi Energy India Limited	Electrical Equipment	1.38
Radico Khaitan Limited	Beverages	1.38
Larsen & Toubro Limited	Construction	1.35
Karur Vysya Bank Limited	Banks	1.31
Fractal Analytics Limited	IT - Software	1.28
Coforge Limited	IT - Software	1.27
City Union Bank Limited	Banks	1.23
Mahindra & Mahindra Limited	Automobiles	1.18
Cummins India Limited	Industrial Products	1.18
Sharda Cropchem Limited	Fertilizers & Agrochemicals	1.17
Persistent Systems Limited	IT - Software	1.15

Company/Issuer	Industry	% To Net Assets
Apar Industries Limited	Electrical Equipment	1.12
Apollo Micro Systems Limited	Aerospace & Defense	1.05
S.J.S. Enterprises Limited	Auto Components	1.04
AU Small Finance Bank Limited	Banks	1.00
Shriram Finance Limited	Finance	1.00
Neuland Laboratories Limited	Pharmaceuticals & Biotechnology	1.00
Varun Beverages Limited	Beverages	0.99
Fortis Healthcare Limited	Healthcare Services	0.98
KEI Industries Limited	Industrial Products	0.97
Muthoot Finance Limited	Finance	0.95
Bharat Forge Limited	Auto Components	0.94
Tech Mahindra Limited	IT - Software	0.88
Nippon Life India Asset Management Limited	Capital Markets	0.86
Infosys Limited	IT - Software	0.85
TVS Motor Company Limited	Automobiles	0.84
K.P.R. Mill Limited	Textiles & Apparels	0.83
Torrent Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	0.79
Healthcare Global Enterprises Limited	Healthcare Services	0.77
Ajanta Pharma Limited	Pharmaceuticals & Biotechnology	0.76
NTPC Limited	Power	0.75
Max Financial Services Limited	Insurance	0.73
APL Apollo Tubes Limited	Industrial Products	0.69
Black Buck Limited	Transport Services	0.65
Bajaj Finance Limited	Finance	0.64
Tata Motors Limited	Agricultural, Commercial & Construction Vehicles	0.60
CCL Products (India) Limited	Agricultural Food & other Products	0.60
Indian Bank	Banks	0.60
Craftsman Automation Limited	Auto Components	0.59
Lumax Industries Limited	Auto Components	0.59
Aurobindo Pharma Limited	Pharmaceuticals & Biotechnology	0.53
Bharat Heavy Electricals Limited	Electrical Equipment	0.51
Indus Towers Limited	Telecom - Services	0.48
ASM Technologies Limited	IT - Software	0.32
Preference Shares		0.01
TVS Motor Company Limited		0.01
Cash, Cash Equivalents and Net Current Assets		7.60
Grand Total		100.00

^ATop 10 holdings, Rounded off to 2 decimal points, Total Stocks - 71 (Preference share is not included in total stocks)



[#]Categorization as per para 3.9 of the SEBI master Circular dated March 20, 2026
[®]TVS Motor Company Ltd Preference share is considered in Large caps.

Note - Ratios for TRUSTMF Multi Cap Fund are not captured since scheme has not yet completed 1 year. Please refer to page 12 for Performance Details, Please refer page no 15 for scheme riskometer & benchmark riskometer.

TRUSTMF Mid Cap Fund

(An open-ended equity scheme predominantly investing in mid cap stocks)



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Portfolio as on April 30, 2026

Scheme Features

Fund Highlights

- 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.

Date of Allotment

20th Mar 2026

Fund Manager/s (Managing scheme since)

Mihir Vora (since inception)

Total Experience - 30 years

Saurabh Kataria (24-04-2026)

Total Experience - 20 years

Aakash Manghani (since inception)

Total Experience - 15 years

Benchmark

Nifty Midcap 150 TRI

Fund Size

Month end AUM: ₹ 191.13 Cr

Monthly Average AUM: ₹ 169.21 Cr

NAV as on 30th April 2026

	Regular Plan	Direct Plan
Growth	10.71	10.73

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.

Minimum Additional Purchase Amount

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

Minimum Redemption / Switch-out Amount

There will be no minimum redemption criterion.

Minimum Investment Amount

Lumpsum-Purchase (Incl. Switch-in) Minimum of 1,000/- and in multiples of any amount thereafter

Base Expense Ratio (BER)

Regular: 2.10%

Direct: 0.52%

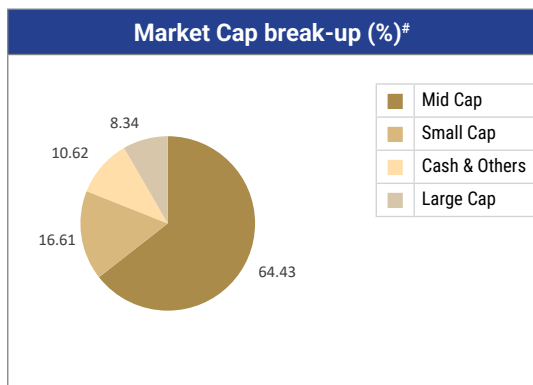
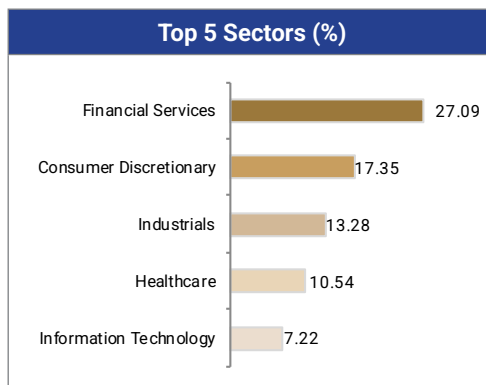
Please refer How to Read a Factsheet Section for definition of Large Cap, Mid Cap and Small Cap. Portfolio Beta, Standard Deviation, and Sharpe Ratio of the Scheme is not computed owing to the short time frame (<3years) since launch of the scheme

Note - Ratios for TRUSTMF Mid Cap Fund are not captured since scheme has not yet completed 1 year. Please refer to page 12 for Performance Details, Please refer page no 15 for scheme riskometer & benchmark riskometer.

Company/Issuer	Industry	% To Net Assets
Equity		89.38
BSE Limited ^A	Capital Markets	3.99
Multi Commodity Exchange Of India Limited ^A	Capital Markets	2.97
AU Small Finance Bank Limited ^A	Banks	2.48
Fortis Healthcare Limited ^A	Healthcare Services	2.37
GE Vernova T&D India Limited ^A	Electrical Equipment	2.31
The Federal Bank Limited ^A	Banks	2.06
Persistent Systems Limited ^A	IT - Software	2.04
L&T Finance Limited ^A	Finance	1.93
Coforge Limited ^A	IT - Software	1.89
One 97 Communications Limited ^A	Financial Technology (Fintech)	1.88
Karur Vysya Bank Limited	Banks	1.87
Hitachi Energy India Limited	Electrical Equipment	1.79
Nippon Life India Asset Management Limited	Capital Markets	1.69
Laurus Labs Limited	Pharmaceuticals & Biotechnology	1.67
PB Fintech Limited	Financial Technology (Fintech)	1.64
KEI Industries Limited	Industrial Products	1.63
Indus Towers Limited	Telecom - Services	1.57
Solar Industries India Limited	Chemicals & Petrochemicals	1.50
Radico Khaitan Limited	Beverages	1.49
FSN E-Commerce Ventures Limited	Retailing	1.45
ITC Hotels Limited	Leisure Services	1.44
Kirloskar Oil Engines Limited	Industrial Products	1.44
Bharat Forge Limited	Auto Components	1.43
Lenskart Solutions Limited	Retailing	1.37
Navin Fluorine International Limited	Chemicals & Petrochemicals	1.37
UNO Minda Limited	Auto Components	1.35
Acutaas Chemicals Limited	Pharmaceuticals & Biotechnology	1.30
Indian Bank	Banks	1.28
TVS Motor Company Limited	Automobiles	1.27
Lupin Limited	Pharmaceuticals & Biotechnology	1.26
Marico Limited	Agricultural Food & other Products	1.26
Varun Beverages Limited	Beverages	1.23
Bharat Electronics Limited	Aerospace & Defense	1.21
The Phoenix Mills Limited	Realty	1.20
Billionbrains Garage Ventures Limited	Capital Markets	1.18
Aurobindo Pharma Limited	Pharmaceuticals & Biotechnology	1.17
City Union Bank Limited	Banks	1.17

Company/Issuer	Industry	% To Net Assets
Sagility Limited	IT - Services	1.06
Shaily Engineering Plastics Limited	Consumer Durables	1.06
Tube Investments of India Limited	Auto Components	1.05
JK Cement Limited	Cement & Cement Products	1.05
Dixon Technologies (India) Limited	Consumer Durables	1.03
Clean Max Enviro Energy Solutions Limited	Power	1.03
Shadowfax Technologies Limited	Transport Services	1.01
Sky Gold And Diamonds Limited	Consumer Durables	1.01
Apar Industries Limited	Electrical Equipment	0.99
Mphasis Limited	IT - Software	0.98
Rubicon Research Limited	Pharmaceuticals & Biotechnology	0.98
Polycab India Limited	Industrial Products	0.98
JSW Energy Limited	Power	0.96
Onesource Specialty Pharma Limited	Pharmaceuticals & Biotechnology	0.94
APL Apollo Tubes Limited	Industrial Products	0.91
Bank of Maharashtra	Banks	0.91
Prestige Estates Projects Limited	Realty	0.85
IPCA Laboratories Limited	Pharmaceuticals & Biotechnology	0.85
Bharat Heavy Electricals Limited	Electrical Equipment	0.81
Hero MotoCorp Limited	Automobiles	0.79
Tech Mahindra Limited	IT - Software	0.78
Blue Star Limited	Consumer Durables	0.76
National Aluminium Company Limited	Non - Ferrous Metals	0.75
PNB Housing Finance Limited	Finance	0.74
Max Financial Services Limited	Insurance	0.72
Ashok Leyland Limited	Agricultural, Commercial & Construction Vehicles	0.71
SRF Limited	Chemicals & Petrochemicals	0.68
Ather Energy Limited	Automobiles	0.66
K.P.R. Mill Limited	Textiles & Apparels	0.63
Shriram Finance Limited	Finance	0.58
Cemindia Projects Limited	Construction	0.50
Fractal Analytics Limited	IT - Software	0.47
Cash, Cash Equivalents and Net Current Assets		10.62
Grand Total		100.00

^ATop 10 holdings, Rounded off to 2 decimal points, Total Stocks - 69 (Preference share is not included in total stocks)



[#]Categorization as per para 3.9 of the SEBI master Circular dated March 20, 2026

TRUSTMF Arbitrage Fund

(An open-ended scheme investing in arbitrage opportunities)



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Portfolio as on April 30, 2026

Scheme Features

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.

Date of Allotment

28th August 2025

Fund Manager/s (Managing scheme since)

Mihir Vora (since inception)
Total Experience - 30 years
Sachin Parekh (since inception)
Total Experience - 20 years

Benchmark Tier I Benchmark

NIFTY 50 Arbitrage Index

Fund Size

Month end AUM: ₹ 72.67 Cr
Monthly Average AUM: ₹ 69.87 Cr

NAV as on 30th April 2026

	Regular Plan	Direct Plan
Growth	10.3681	10.4240

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.

Minimum Additional Purchase Amount

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

Minimum Redemption / Switch-out Amount

There will be no minimum redemption criterion.

Minimum Investment Amount

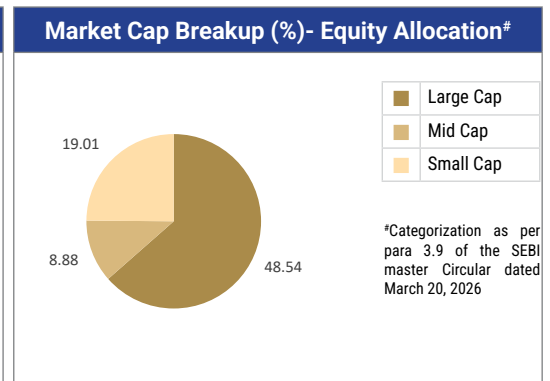
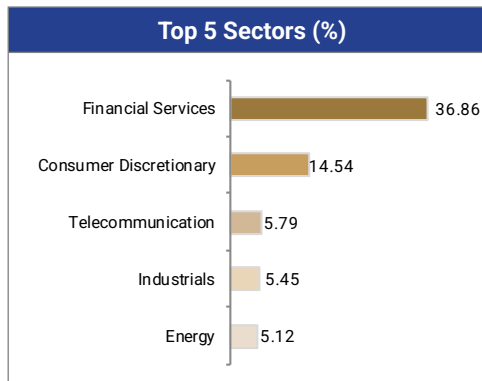
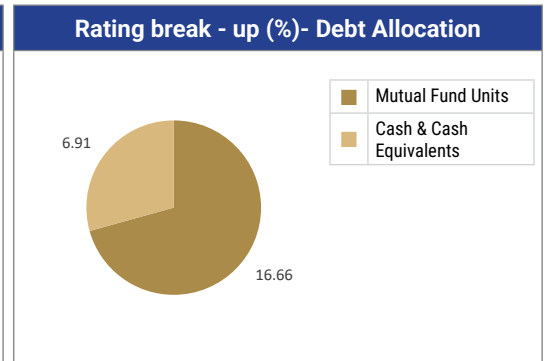
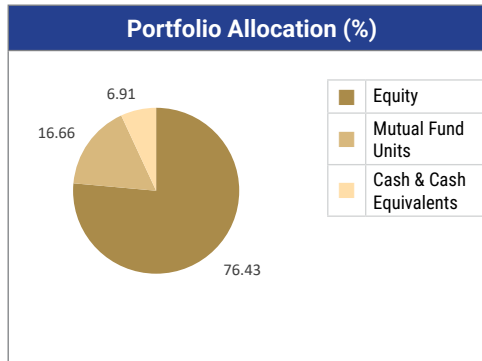
Lumpsum-Purchase (Incl. Switch-in) Minimum of ₹ 1,000/- and in multiples of any amount thereafter

Base Expense Ratio (BER)

Regular: 0.85%
Direct: 0.17%

Company/Issuer	Industry	% To Net Assets (Hedged & Unhedged)	% Exposure of Derivatives
Equity & Equity Related		76.43	-76.82
ICICI Bank Limited [^]	Banks	5.84	-5.88
Bandhan Bank Limited [^]	Banks	5.74	-5.77
Reliance Industries Limited [^]	Petroleum Products	5.12	-5.13
Adani Enterprises Limited [^]	Metals & Minerals Trading	4.30	-4.32
HDFC Bank Limited [^]	Banks	4.09	-4.11
Cholamandalam Investment and Finance Company Limited [^]	Finance	3.90	-3.92
Vodafone Idea Limited [^]	Telecom - Services	3.82	-3.83
Kotak Mahindra Bank Limited [^]	Banks	3.59	-3.61
Sammaan Capital Limited [^]	Finance	3.42	-3.44
Lodha Developers Limited [^]	Realty	3.28	-3.30
RBL Bank Limited	Banks	3.23	-3.26
ITC Limited	Diversified FMCG	2.15	-2.16
Eternal Limited	Retailing	2.14	-2.16
NBCC (India) Limited	Construction	2.13	-2.14
Bharti Airtel Limited	Telecom - Services	1.97	-1.98
Crompton Greaves Consumer Electricals Limited	Consumer Durables	1.89	-1.89
Bajaj Finance Limited	Finance	1.55	-1.56
Bank of Baroda	Banks	1.38	-1.39
Eicher Motors Limited	Automobiles	1.37	-1.38
Bharat Electronics Limited	Aerospace & Defense	1.35	-1.36
Kalyan Jewellers India Limited	Consumer Durables	1.33	-1.34
Indian Energy Exchange Limited	Capital Markets	1.29	-1.28
Bharat Heavy Electricals Limited	Electrical Equipment	1.27	-1.28
UNO Minda Limited	Auto Components	1.26	-1.27
The Indian Hotels Company Limited	Leisure Services	1.22	-1.23
Titan Company Limited	Consumer Durables	0.74	-0.74
Shriram Finance Limited	Finance	0.74	-0.75
Exide Industries Limited	Auto Components	0.71	-0.72
Bajaj Holdings & Investment Limited	Finance	0.71	-0.71
Glenmark Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	0.62	-0.62
DLF Limited	Realty	0.60	-0.60
Inox Wind Limited	Electrical Equipment	0.60	-0.60
Jio Financial Services Limited	Finance	0.56	-0.56
Ambuja Cements Limited	Cement & Cement Products	0.45	-0.45
Tata Power Company Limited	Power	0.44	-0.45
Bajaj Finserv Limited	Finance	0.36	-0.36
Nestle India Limited	Food Products	0.30	-0.30
Grasim Industries Limited	Cement & Cement Products	0.29	-0.29
ICICI Prudential Life Insurance Company Limited	Insurance	0.26	-0.26
The Federal Bank Limited	Banks	0.20	-0.20
Biocon Limited	Pharmaceuticals & Biotechnology	0.12	-0.12
Larsen & Toubro Limited	Construction	0.10	-0.10
Mutual Fund Units		16.66	
TRUSTMF Liquid Fund-Direct Plan-Growth		16.66	
Cash, Cash Equivalents, Net Current Assets and Others		6.91	
Grand Total		100.00	

[^] Top 10 holdings, Rounded off to 2 decimal points, Total Stocks - 42



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

Note - Ratios for TRUSTMF Arbitrage Fund are not captured since scheme has not yet completed 1 year. Please refer to page 12 for Performance Details. Please refer page no 15 for scheme riskometer & benchmark riskometer.

TRUSTMF Corporate Bond Fund

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



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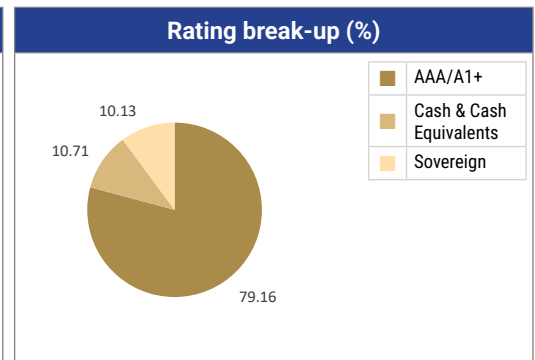
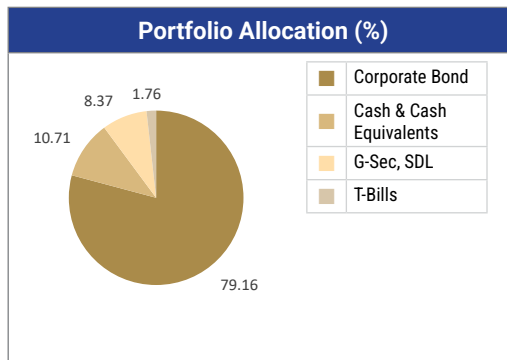
**Fund Rating
[ICRA]
AAAmfs**

Portfolio as on April 30, 2026

Scheme Features		
Fund Highlights		
<ul style="list-style-type: none"> Seeks to build high quality portfolio Aims to provide high accrual by investing in high quality corporate papers Duration management through limited part of the portfolio Strategic Collaboration with CRISIL for investment 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.		
Date of Allotment		
20 th January 2023		
Fund Manager/s (Managing scheme since)		
Jalpan Shah (11 th June 2024) Total Experience - 20 years Ms. Shradhanjali Panda since (01 st October 2025) Total Experience - 17 years		
Benchmark Tier I Benchmark		
CRISIL Corporate Debt A-II Index		
Fund Size		
Month end AUM:	₹ 120.60 Cr	
Monthly Average AUM:	₹ 120.55 Cr	
NAV as on 30 th April 2026		
	Regular Plan (₹)	Direct Plan (₹)
Growth	1229.8376	1246.1386
IDCW [@] (Monthly)	1151.9685	1170.0707
<small>[@]Income Distribution cum Capital Withdrawal</small>		
Load Structure		
Entry Load: Nil		
Exit Load: Nil		
Minimum Investment (lumpsum)		
₹ 1,000/-		
Base Expense Ratio (BER)		
Regular:	0.55%	
Direct:	0.21%	
Portfolio Parameters		
	Maturity	
Yield**	7.27%	
Average Maturity	2.03 Years	
Modified Duration	1.75 Years	
Macaulay Duration	1.87 Years	
<small>**in case of semi annual YTM, it will be annualised</small>		

Company/Issuer	Ratings	% To Net Assets
Corporate Bond		79.16
National Bank For Agriculture and Rural Development [^]	CRISIL AAA	12.38
REC Limited [^]	CRISIL AAA	11.67
Export Import Bank of India [^]	CRISIL AAA	11.18
Indian Railway Finance Corporation Limited [^]	CRISIL AAA	8.96
Small Industries Development Bank of India [^]	CRISIL AAA	8.30
HDFC Bank Limited [^]	CRISIL AAA	8.29
Power Finance Corporation Limited [^]	CRISIL AAA	8.28
LIC Housing Finance Limited [^]	CRISIL AAA	4.16
Bajaj Finance Limited [^]	CRISIL AAA	4.11
Power Grid Corporation of India Limited	CRISIL AAA	1.25
Summit Digital Infrastructure Limited	CRISIL AAA	0.58
Government bond[^]		8.37
Government of India	SOVEREIGN	8.37
Treasury Bills	SOVEREIGN	1.76
Others^{\$\$}		1.22
Investment in Corporate Debt Market Development Fund (CDMDF)		1.22
Cash, Cash Equivalents and Net Current Assets		9.49
Grand Total		100.00

[^]Top 10 Holdings, ^{\$\$} Investment as mandated by SEBI as per para 18.2 of SEBI Master Circular for Mutual Funds dated March 20, 2026, Rounded off to 2 decimal points



Note: Please refer to page 14 for Performance Details, page 14 for Note on Fund Rating & Note on Limited Active methodology Please refer page no 15 for scheme riskometer & benchmark riskometer. Please refer to page 10 for IDCW[@] Details *CRISIL has been engaged for providing periodic investment universe.

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.

TRUSTMF Short Duration Fund

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



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**Fund Rating
[ICRA]
AAAmfs**

Portfolio as on April 30, 2026

Scheme Features	
Fund Highlights	
<ul style="list-style-type: none"> 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.	
Date of Allotment	
06 th August 2021	
Fund Manager/s (Managing scheme since)	
Jalpan Shah (11 th June 2024) Total Experience - 20 years Ms. Shradhanjali Panda since (01 st October 2025) Total Experience - 17 years	
Benchmark Tier I Benchmark	
CRISIL Short Duration Debt A-II Index	
Fund Size	
Month end AUM:	₹ 102.29 Cr
Monthly Average AUM:	₹ 86.79 Cr

Company/Issuer	Ratings	% To Net Assets
Corporate Bond		73.52
Export Import Bank of India	CRISIL AAA	11.23
REC Limited	CRISIL AAA	10.81
LIC Housing Finance Limited	CRISIL AAA	9.78
Bajaj Finance Limited	CRISIL AAA	9.77
National Bank For Agriculture and Rural Development	CRISIL AAA	9.60
Power Grid Corporation of India Limited	CRISIL AAA	8.79
Indian Railway Finance Corporation Limited	CRISIL AAA	8.64
Small Industries Development Bank of India	CRISIL AAA	4.90
Treasury Bills	Sovereign	2.02
Others^{\$\$}		0.37
Investment in Corporate Debt Market Development Fund (CDMDF)		0.37
Cash, Cash Equivalents and Net Current Assets		24.09
Grand Total		100.00

[#]Top 10 Holdings, ^{\$\$} Investment as mandated by SEBI as per para 18.2 of SEBI Master Circular for Mutual Funds dated March 20, 2026, Rounded off to 2 decimal points

NAV as on 30 th April 2026		
	Regular Plan (₹)	Direct Plan (₹)
Growth	1297.5396	1328.6645
IDCW[@] (Monthly)	1128.4122	1147.2195

[@]Income Distribution cum Capital Withdrawal

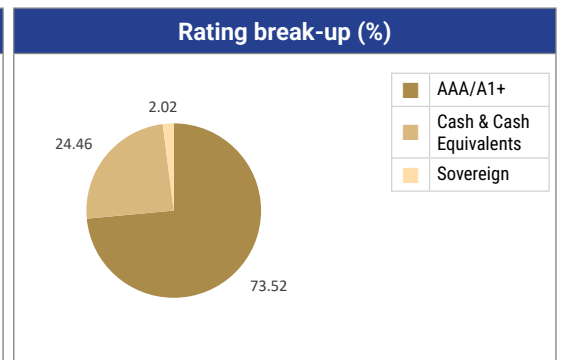
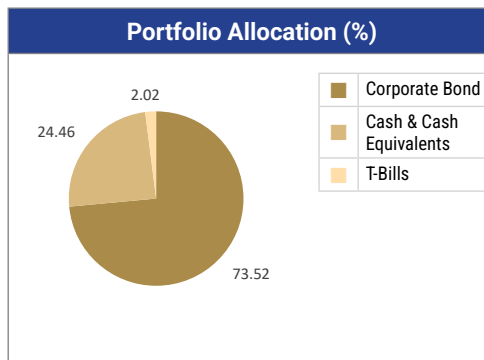
Load Structure	
Entry Load:	Nil
Exit Load:	Nil

Minimum Investment (lumpsum)	
₹	1,000/-

Base Expense Ratio (BER)	
Regular:	0.62%
Direct:	0.20%

Portfolio Parameters	
	Maturity
Yield**	6.99%
Average Maturity	1.48 Years
Modified Duration	1.30 Years
Macaulay Duration	1.40 Years

**in case of semi annual YTM, it will be annualised



*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 11 for IDCW[@] Details, page 13 for Performance Details and page 14 for Note on Fund Rating & Note on Limited Active methodology. Please refer page no 16 for scheme riskometer & benchmark riskometer.

TRUSTMF Money Market Fund

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



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**Fund Rating
[ICRA]
AAAmfs**

Portfolio as on April 30, 2026

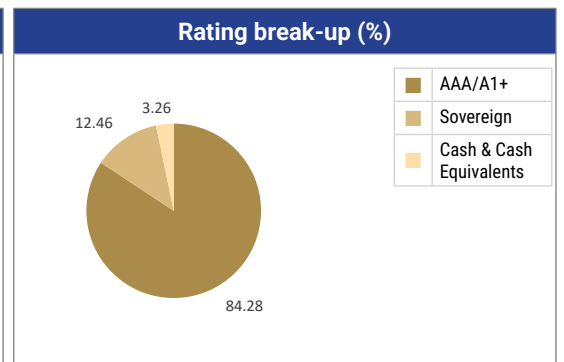
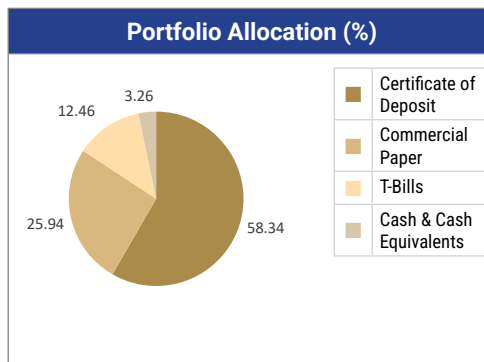
Scheme Features		
Fund Highlights		
<ul style="list-style-type: none"> Seeks to benefit from steepness in money market yield curve Investment into short term instruments maturing from overnight to 1 year Strategic Collaboration with CRISIL for investment universe procurement Unique methodology in partnership 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.		
Date of Allotment		
17 th August 2022		
Fund Manager/s (Managing scheme since)		
Jalpan Shah (11 th June 2024) Total Experience - 20 years Ms. Shradhanjali Panda since (01 st October 2025) Total Experience - 17 years		
Benchmark Tier I Benchmark		
CRISIL Money Market A-I Index		
Fund Size		
Month end AUM:	₹ 131.97 Cr	
Monthly Average AUM:	₹ 124.46 Cr	
NAV as on 30 th April 2026		
	Regular Plan (₹)	Direct Plan (₹)
Growth	1279.0961	1288.7330
IDCW [®] (Monthly)	1141.8929	1150.8760
*Income Distribution cum Capital Withdrawal		

Load Structure	
Entry Load:	Nil
Exit Load:	Nil
Minimum Investment (lumpsum)	
1,000/-	
Base Expense Ratio (BER)	
Regular:	0.40%
Direct:	0.14%

Portfolio Parameters	
	Maturity
Yield**	6.77%
Average Maturity	214 Days
Modified Duration	214 Days
Macaulay Duration	214 Days
**in case of semi annual YTM, it will be annualised	

Company/Issuer	Ratings	% To Net Assets
Certificate of Deposits		58.34
Bank of Baroda [^]	CARE A1+	7.94
HDFC Bank Limited [^]	CRISIL A1+	7.39
Small Industries Development Bank of India [^]	CRISIL A1+	7.21
ICICI Bank Limited [^]	ICRA A1+	7.18
Kotak Mahindra Bank Limited [^]	CRISIL A1+	7.18
National Bank For Agriculture and Rural Development [^]	CRISIL A1+	7.16
Canara Bank [^]	CRISIL A1+	7.15
Union Bank of India	ICRA A1+	7.13
Commercial Papers		25.94
REC Limited [^]	CRISIL A1+	7.53
ICICI Securities Limited [^]	CRISIL A1+	7.52
Bajaj Finance Limited	ICRA A1+	7.11
L&T Finance Limited	ICRA A1+	3.78
Treasury Bills [^]	SOVEREIGN	12.46
Others^{\$\$}		0.40
Investment in Corporate Debt Market Development Fund (CDMDF)		0.40
Cash, Cash Equivalents and Net Current Assets		2.86
Grand Total		100.00

[^]Top 10 Holdings, ^{\$\$} Investment as mandated by SEBI as per para 18.2 of SEBI Master Circular for Mutual Funds dated March 20, 2026, Rounded off to 2 decimal points



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 11 for IDCW[®] Details, page 14 for Performance Details, and page 14 for Note on Fund Rating & Note on Limited Active methodology.

Please refer page no 16 for scheme riskometer & benchmark riskometer.

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

TRUSTMF Liquid Fund

An open-ended liquid scheme. A relatively low interest rate risk and relatively low credit risk.



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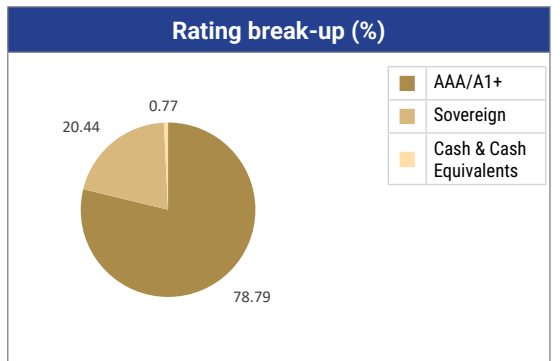
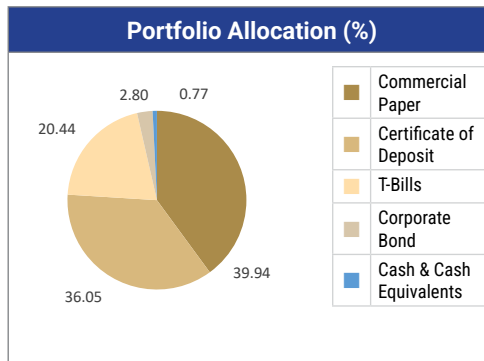
**Fund Rating
[ICRA]
A1+mfs**

Portfolio as on April 30, 2026

Scheme Features		
Fund Highlights		
<ul style="list-style-type: none"> Seeks Investment into Issuers with AAA Long Term 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.		
Date of Allotment		
23 rd April 2021		
Fund Manager/s (Managing scheme since)		
Jalpan Shah (11 th June 2024) Total Experience - 20 years Ms. Shradhanjali Panda since (01 st October 2025) Total Experience - 17 years		
Benchmark Tier I Benchmark		
CRISIL Liquid Debt A-I Index		
Fund Size		
Month end AUM:	₹ 893.00 Cr	
Monthly Average AUM:	₹ 900.39 Cr	
NAV as on 30 th April 2026		
	Regular Plan (₹)	Direct Plan (₹)
Growth	1332.2256	1342.3841
IDCW[®] (Monthly)	1194.3790	1203.4404
<small>[®]Income Distribution cum Capital Withdrawal</small>		
Load Structure		
Entry Load: Nil		
Exit Load: Exit Load: as a % of redemption proceeds (including systematic transactions) 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		
Minimum Investment (lumpsum)		
₹ 1,000/-		
Base Expense Ratio (BER)		
Regular:	0.22%	
Direct:	0.09%	

Company/Issuer	Ratings	% To Net Assets
Commercial Paper		39.94
Export Import Bank of India [^]	CRISIL A1+	6.73
Power Finance Corporation Limited [^]	CRISIL A1+	5.55
HDFC Securities Limited [^]	CARE A1+	5.54
Bajaj Financial Securities Limited [^]	CRISIL A1+	5.53
Infina Finance Private Limited [^]	ICRA A1+	5.51
Small Industries Development Bank of India	CRISIL A1+	2.78
National Bank For Agriculture and Rural Development	CRISIL A1+	2.78
Tata Capital Housing Finance Limited	CRISIL A1+	2.76
Aditya Birla Money Limited	CRISIL A1+	2.76
Certificate of Deposit		36.05
HDFC Bank Limited [^]	CRISIL A1+/CARE A1+	11.10
Indian Bank [^]	CRISIL A1+	8.30
Union Bank of India [^]	ICRA A1+	5.54
Canara Bank	CRISIL A1+	2.78
Bank of Baroda	FITCH A1+	2.78
Axis Bank Limited	CRISIL A1+	2.78
Punjab National Bank	CRISIL A1+	2.77
Corporate Bond		2.80
REC Limited [^]	CRISIL AAA	2.80
Treasury Bills[^]		20.44
Others^{ss}		0.18
Investment in Corporate Debt Market Development Fund (CDMDF)		0.18
Cash, Cash Equivalents and Net Current Assets		0.59
Grand Total		100.00

[^]Top 10 Holdings, ^{ss}Investment as mandated by SEBI as per para 18.2 of SEBI Master Circular for Mutual Funds dated March 20, 2026, Rounded off to 2 decimal points



Portfolio Parameters	
	Maturity
Yield**	6.20%
Average Maturity	54 Days
Modified Duration	54 Days
Macaulay Duration	54 Days
<small>**in case of semi annual YTM, it will be annualised</small>	

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 11 for IDCW[®] Details, page 13 for Performance Details and page 14 for Note on Fund Rating & Note on Limited Active methodology.

Please refer page no 16 for scheme riskometer & benchmark riskometer

TRUSTMF Overnight Fund

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



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Portfolio as on April 30, 2026

Scheme Features

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 of 1 business day. There is no assurance that the investment objective of the scheme will be realised.

Date of Allotment

19th January 2022

Fund Manager/s (Managing scheme since)

Jalpan Shah (11th June 2024)

Total Experience - 20 years

Ms. Shradhanjali Panda since (01st October 2025)

Total Experience - 17 years

Benchmark

CRISIL Liquid Overnight Index

Fund Size

Month end AUM: ₹ 52.34 Cr

Monthly Average AUM: ₹ 34.95 Cr

NAV as on 30th April 2026

	Regular Plan (₹)	Direct Plan (₹)
Growth	1276.1044	1278.8297
IDCW[®] (Daily)	1245.8511	1251.3715

[®]Income Distribution cum Capital Withdrawal

Load Structure

Entry Load: Nil

Exit Load: Nil

Minimum Investment (lumpsum)

₹ 1,000/-

Base Expense Ratio (BER)

Regular: 0.11%

Direct: 0.06%

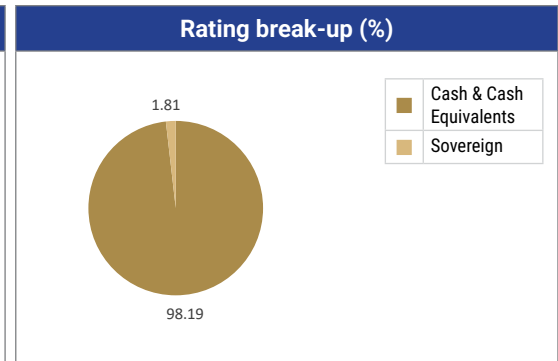
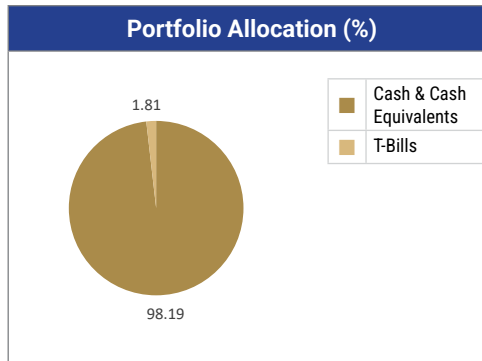
Portfolio Parameters

	Maturity
Yield**	5.28%
Average Maturity	4 Days
Modified Duration	0.00 Days
Macaulay Duration	4 Days

**in case of semi annual YTM, it will be annualised

Company/Issuer	Ratings	% To Net Assets
Treasury Bills	Sovereign	1.81
Cash, Cash Equivalents and Net Current Assets		98.19
Grand Total		100.00

Rounded off to 2 decimal points



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 13 for Performance Details. Please refer page no 17 for scheme riskometer & benchmark riskometer.

Income Distribution cum Capital Withdrawal (IDCW)

Data as on 30th April 2026



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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-Feb-26	2.00	1193.2068	2.00	1184.5564
	25-Mar-26	2.00	1195.9726	2.00	1187.1702
	25-Apr-26	2.00	1202.9374	2.00	1193.9087

TRUSTMF Short Duration 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-Feb-26	3.00	1149.0883	3.00	1131.2910
	25-Mar-26	3.00	1143.8831	3.00	1125.6918
	28-Apr-26	3.00	1148.7735	3.00	1129.9421
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

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-Feb-26	3.00	1144.8718	3.00	1136.5726
	25-Mar-26	3.00	1145.2515	3.00	1136.6764
	28-Apr-26	3.00	1151.1349	3.00	1142.1683

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-Feb-26	2.80	1172.8016	2.80	1155.6013
	25-Mar-26	2.80	1166.3810	2.80	1148.8532
	28-Apr-26	2.80	1171.7506	2.80	1153.6487

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.

Performance Details

Data as on 30th April 2026



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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*	3.54%	10,354	5.33%	11,100
Nifty 500 TRI ¹	3.96%	10,396	5.31%	11,098
Nifty 50 TRI ²	-0.28%	9,972	4.67%	10,961
TRUSTMF Flexi Cap Fund - Dir - Growth	5.32%	10,532	7.15%	11,490
Nifty 500 TRI ¹	3.96%	10,396	5.31%	11,098
Nifty 50 TRI ²	-0.28%	9,972	4.67%	10,961

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 - overleaf

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	24.32%	12,432	8.90%	11,350
Nifty Smallcap 250 TRI ¹	9.56%	10,956	-2.90%	9,572
Nifty 50 TRI ²	-0.28%	9,972	0.97%	10,145
TRUSTMF Small Cap Fund - Dir - Growth	26.28%	12,628	10.70%	11,630
Nifty Smallcap 250 TRI ¹	9.56%	10,956	-2.90%	9,572
Nifty 50 TRI ²	-0.28%	9,972	0.97%	10,145

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 - overleaf

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

Period	6 Months		Since Inception	
	Returns (%)	Value of 10,000 Invested (INR)	Returns (%)	Value of 10,000 Invested (INR)
TRUSTMF Multi Cap Fund - Reg - Growth	0.58%	10,029	6.19%	10,480
Nifty 500 Multi Cap 50:25:25 TRI ¹	-6.87%	9,659	-3.49%	9,730
Nifty 50 TRI ²	-13.16%	9,347	-4.95%	9,616
TRUSTMF Multi Cap Fund - Dir - Growth	2.50%	10,124	8.13%	10,630
Nifty 500 Multi Cap 50:25:25 TRI ¹	-6.87%	9,659	-3.49%	9,730
Nifty 50 TRI ²	-13.16%	9,347	-4.95%	9,616

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 - overleaf, Returns for TRUSTMF Multi Cap Fund are computed on simple annualized basis, as scheme has not completed a year

Hybrid Schemes

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

Period	6 Months		Since Inception	
	Returns (%)	Value of 10,000 Invested (INR)	Returns (%)	Value of 10,000 Invested (INR)
TRUSTMF Arbitrage Fund - Reg - Growth	5.76%	10,286	5.51%	10,368
Nifty 50 Arbitrage Index ¹	7.28%	10,361	7.15%	10,478
CRISIL 1 Year T-Bill Index ²	3.87%	10,192	4.11%	10,274
TRUSTMF Arbitrage Fund - Dir - Growth	6.58%	10,326	6.34%	10,424
Nifty 50 Arbitrage Index ¹	7.28%	10,361	7.15%	10,478
CRISIL 1 Year T-Bill Index ²	3.87%	10,192	4.11%	10,274

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 - overleaf

Performance Details

Data as on 30th April 2026



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Debt Schemes

TRUSTMF Short Duration Fund (Inception Date: August 6, 2021)

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 Short Duration Fund - Reg - Growth	4.69%	10,469	6.51%	12,090	5.66%	12,975
CRISIL Short Duration Debt A-II Index ¹	5.53%	10,553	7.13%	12,302	6.15%	13,266
CRISIL 10 Year Gilt Index ²	0.59%	10,059	6.35%	12,035	5.09%	12,649
TRUSTMF Short Duration Fund - Dir - Growth	5.22%	10,522	7.05%	12,274	6.19%	13,287
CRISIL Short Duration Debt A-II Index ¹	5.53%	10,553	7.13%	12,302	6.15%	13,266
CRISIL 10 Year Gilt Index ²	0.59%	10,059	6.35%	12,035	5.09%	12,649

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 - below

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	3.36%	10,006	4.06%	10,017	7.81%	10,064	6.08%	10,608	6.78%	12,182	5.89%	13,313	5.88%	13,322
CRISIL Liquid Debt A-I Index ¹	4.30%	10,008	4.71%	10,019	7.32%	10,060	6.10%	10,610	6.86%	12,210	6.04%	13,412	6.03%	13,421
CRISIL 1 Year T-Bill Index ²	-0.12%	10,000	1.79%	10,007	3.90%	10,032	4.62%	10,462	6.51%	12,089	5.63%	13,154	5.62%	13,162
TRUSTMF Liquid Fund - Dir -Growth	3.51%	10,007	4.21%	10,017	7.96%	10,065	6.24%	10,624	6.94%	12,238	6.05%	13,414	6.04%	13,424
CRISIL Liquid Debt A-I Index ¹	4.30%	10,008	4.71%	10,019	7.32%	10,060	6.10%	10,610	6.86%	12,210	6.04%	13,412	6.03%	13,421
CRISIL 1 Year T-Bill Index ²	-0.12%	10,000	1.79%	10,007	3.90%	10,032	4.62%	10,462	6.51%	12,089	5.63%	13,154	5.62%	13,162

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 - overleaf

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	4.97%	10,010	4.88%	10,020	4.82%	10,040	5.25%	10,525	6.15%	11,968	5.86%	12,761
CRISIL Liquid Overnight Index ¹	5.07%	10,010	5.03%	10,021	4.99%	10,041	5.39%	10,539	6.27%	12,008	5.98%	12,822
CRISIL 1 Year T-Bill Index ²	-0.12%	10,000	1.79%	10,007	3.90%	10,032	4.62%	10,462	6.51%	12,089	6.05%	12,857
TRUSTMF Overnight Fund - Dir - Growth	5.03%	10,010	4.94%	10,020	4.88%	10,040	5.30%	10,530	6.21%	11,986	5.92%	12,788
CRISIL Liquid Overnight Index ¹	5.07%	10,010	5.03%	10,021	4.99%	10,041	5.39%	10,539	6.27%	12,008	5.98%	12,822
CRISIL 1 Year T-Bill Index ²	-0.12%	10,000	1.79%	10,007	3.90%	10,032	4.62%	10,462	6.51%	12,089	6.05%	12,857

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 - overleaf

Performance Details

Data as on 30th April 2026

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	0.05%	10,000	1.55%	10,006	6.73%	10,055	6.00%	10,600	6.88%	12,217	6.87%	12,791
CRISIL Money Market A-I Index ¹	1.43%	10,003	2.74%	10,011	7.42%	10,061	5.98%	10,598	6.98%	12,249	6.95%	12,825
CRISIL 1 Year T-Bill Index ²	-0.12%	10,000	1.79%	10,007	3.90%	10,032	4.62%	10,462	6.51%	12,089	6.42%	12,592
TRUSTMF Money Market Fund - Dir -Growth	0.35%	10,001	1.86%	10,008	7.04%	10,058	6.32%	10,632	7.11%	12,296	7.09%	12,887
CRISIL Money Market A-I Index ¹	1.43%	10,003	2.74%	10,011	7.42%	10,061	5.98%	10,598	6.98%	12,249	6.95%	12,825
CRISIL 1 Year T-Bill Index ²	-0.12%	10,000	1.79%	10,007	3.90%	10,032	4.62%	10,462	6.51%	12,089	6.42%	12,592

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 - overleaf

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	4.20%	10,420	6.39%	12,047	6.52%	12,298
CRISIL Corporate Debt A-II Index ¹	5.70%	10,570	7.15%	12,311	7.25%	12,577
CRISIL 10 Year Gilt Index ²	0.59%	10,059	6.35%	12,035	6.92%	12,452
TRUSTMF Corporate Bond Fund - Dir - Growth	4.63%	10,463	6.82%	12,194	6.95%	12,461
CRISIL Corporate Debt A-II Index ¹	5.70%	10,570	7.15%	12,311	7.25%	12,577
CRISIL 10 Year Gilt Index ²	0.59%	10,059	6.35%	12,035	6.92%	12,452

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 - below disclaimer

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 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 12 & 14. 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.**

Scheme riskometer, Benchmark riskometer and PRC of the schemes have been provided on page no. 15 to 17.

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 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, its 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.

Product Suitability Label & Potential Risk Class Matrix (PRC)



TRUST MUTUAL FUND
CLEAR • CREDIBLE • CONSISTENT

Equity Schemes | Riskometer

TRUSTMF Flexi Cap Fund

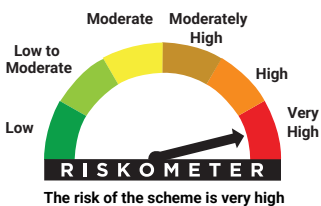
(An open-ended dynamic equity scheme investing across large cap, mid cap, small cap stocks.)

This product is suitable for investors who are seeking*:

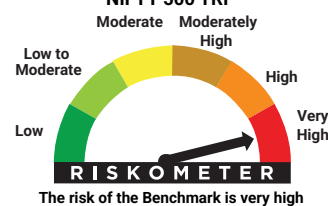
- Long term capital appreciation.
- Investment in equity and equity related securities of companies across market capitalization.

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

Scheme Riskometer



Benchmark Riskometer NIFTY 500 TRI



TRUSTMF Small Cap Fund

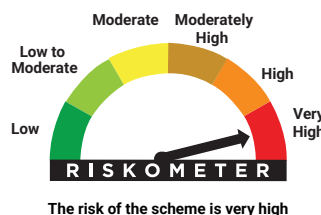
(An open-ended equity scheme predominantly investing in small cap stocks)

This product is suitable for investors who are seeking*:

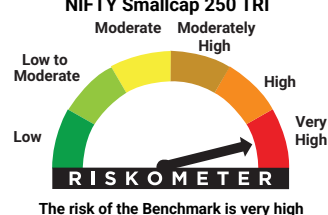
- Long term capital appreciation.
- Investment predominantly in equity and equity-related instruments of small cap companies.

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

Scheme Riskometer



Benchmark Riskometer NIFTY Smallcap 250 TRI



TRUSTMF Multi Cap Fund

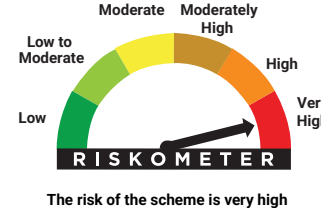
(An open ended equity scheme investing in large cap, mid cap and small cap stocks)

This product is suitable for investors who are seeking*:

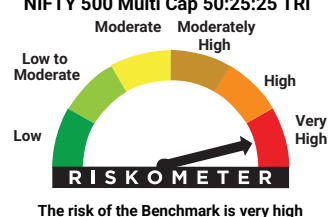
- Long term capital appreciation.
- Investment predominantly in equity & equity related instruments across large cap, mid cap and small cap stocks.

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

Scheme Riskometer



Benchmark Riskometer NIFTY 500 Multi Cap 50:25:25 TRI



TRUSTMF MID CAP FUND

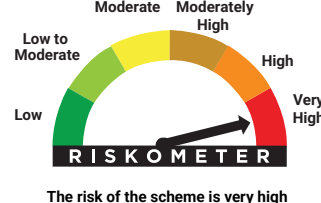
(An open-ended equity scheme predominantly investing in mid cap stocks)

This product is suitable for investors who are seeking*:

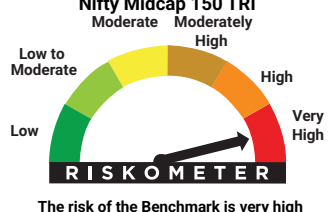
- Long term capital appreciation.
- Investment predominantly in equity & equity related instruments of mid cap companies.

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

Scheme Riskometer



Benchmark Riskometer Nifty Midcap 150 TRI



Hybrid Schemes | Riskometer

TRUSTMF Arbitrage Fund

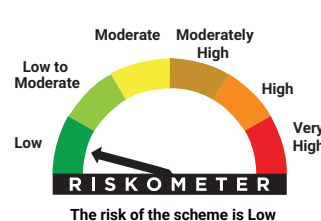
(An open-ended scheme investing in arbitrage opportunities)

This product is suitable for investors who are seeking*:

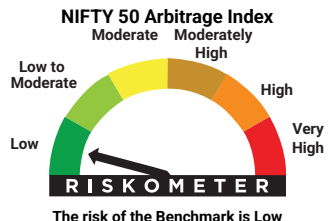
- Short to Medium Term return generation.
- Predominantly investing in arbitrage opportunities in cash and derivatives segment of the equity market.

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

Scheme Riskometer



Benchmark Riskometer NIFTY 50 Arbitrage Index



Product Suitability Label & Potential Risk Class Matrix (PRC)

Debt Schemes | Riskometer and Product Suitability Label

TRUSTMF Corporate Bond Fund

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

Riskometer and Product Suitability Label

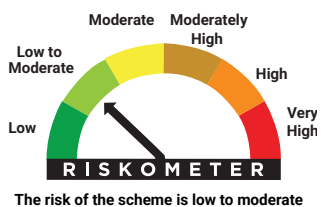
Potential Risk Class Matrix (PRC)

This product is suitable for investors who are seeking*:

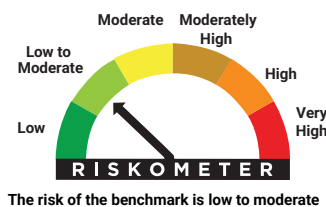
- Optimal Returns over the medium to long term
- To invest predominantly in AA+ and above rated corporate debt instruments

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

Scheme Riskometer



Benchmark Riskometer CRISIL Corporate Debt A-II Index



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

TRUSTMF Short Duration Fund

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

Riskometer and Product Suitability Label

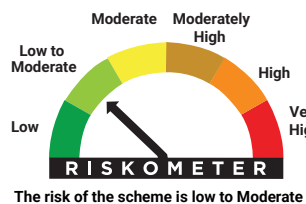
Potential Risk Class Matrix (PRC)

This product is suitable for investors who are seeking*:

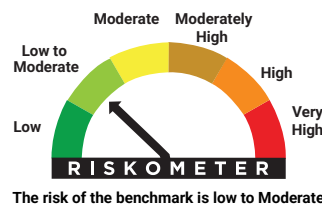
- Income over short term
- Investment in debt & money market instruments with portfolio Macaulay Duration between 1 - 3 years

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

Scheme Riskometer



Benchmark Riskometer CRISIL Short Duration Debt A-II Index



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

[#]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.

TRUSTMF Money Market Fund

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

Riskometer and Product Suitability Label

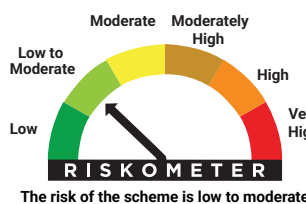
Potential Risk Class Matrix (PRC)

This product is suitable for investors who are seeking*:

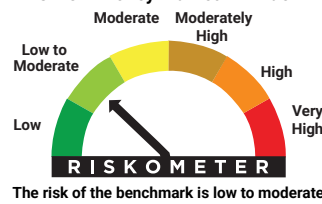
- Income over short term
- Investment in money market instruments

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

Scheme Riskometer



Benchmark Riskometer CRISIL Money Market A-I Index



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

TRUSTMF Liquid Fund

(An open-ended liquid scheme. A relatively low interest rate risk and relatively low credit risk.)

Riskometer and Product Suitability Label

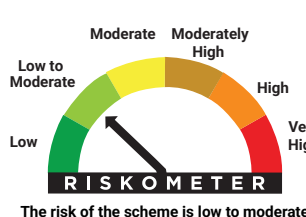
Potential Risk Class Matrix (PRC)

This product is suitable for investors who are seeking*:

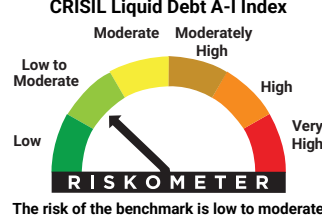
- Income over short term
- Investment in debt and money market instruments

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

Scheme Riskometer



Benchmark Riskometer CRISIL Liquid Debt A-I Index



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



TRUSTMF Overnight Fund

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

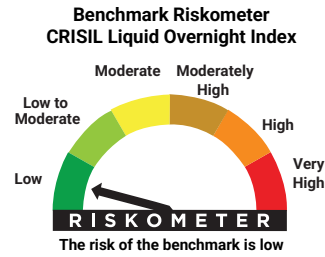
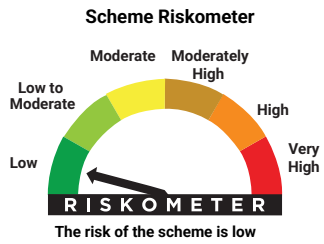
Riskometer and Product Suitability Label

Potential Risk Class Matrix (PRC)

This product is suitable for investors who are seeking*:

- 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.

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



Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)	A-1		
Moderate (Class II)			
Relatively High (Class III)			