



TRUST
MUTUAL
FUND

CLEAR • CREDIBLE • CONSISTENT

Spotting **BIG** in **small**

Launching

TRUSTMF Small Cap Fund

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

New Fund Offer Period: 11th – 25th October 2024



ABOUT TRUST GROUP & TRUST AMC



TRUST Group: Promoters



UTPAL SHETH
Mentor, TRUST Group

- **Senior Partner and CEO at RARE Enterprises**, a multi-billion-dollar proprietary asset management firm
- Focuses on **long-term investing in public and private markets**, portfolio construction and risk management
- Engages with investee companies to **enhance shareholder value** by emphasizing on sustainable value drivers
- In a career of over 30 years in the capital markets across various reputed Indian financial firms, he has extensive **experience in investment management, fund raising, M&A & corporate advisory**
- **Key Board Positions:** Star Health, Metro Brands, NCC, Aptech, Kabra Extrusion



NIPA SHETH
Founder & Managing
Director, TRUST Group

- Under her leadership, **TRUST Group emerged as a full-service finance house**, pioneering numerous innovative bond structures
- Excellent academic track record – **Rank holding Chartered Accountant** as well as a Chartered Financial Analyst (ICFAI)
- Chairing **Bond Market committee** of FICCI and ASSOCHAM
- Member, **Confederation of Indian Industry** for the Bond Market Committee

TRUST Group: Experienced Financial Group Since 2001



Institutionalized Multi-Line & Multi-Asset Financial Services Platform

Investment Banking Solutions | Capital Market Services | Wealth Management |
Asset Management & Advisory

Market Leader in the Debt Capital Markets space

Ranked among the top 5 in League Tables across the past decade

Differentiated Advisory, Wealth and Asset Management

Offerings across Mutual Funds, Equity & Debt PMS, Wealth Management &
Alternative Asset Management

Diversified and Granular Client Base

Asset side & liability side products across stakeholders, issuers to investors

Track Record of Innovation

Diverse range of products - CMBS, Domestic Green Bond, InvITs, AT-1s, Receivables
securitisation



**One of the Leading Financial Services Platform with a Proven Track Record & Strong Position in
Multiple Market Niches**

Institutionalized Multi-Line & Multi-Asset Financial Services Platform managing a total AUA / AUM of over Rs. 20,000 Crs



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Investment Banking Solutions

- Provide **origination, structuring & syndication** solutions
- Across wide array of **debt and hybrid products**
- Clients across institutions, corporates, co-op banks, retirement funds & retail, HNI & family offices
- Market leadership **across maturity spectrum** of debt instruments
- Thought Leadership in **developing innovative product** solutions

Debt Capital Markets (DCM)

Capital Market Services

- Strong **distribution network & tenacious execution**
- Key relationships in **institutional, HNI and mass-retail segments**
- Efficient **intermediation platform** for institutions
- Online offerings & **partnerships** for retail investors

Asset Management & Advisory

- Managing mutual fund schemes since Feb 2021 along with equity PMS/SMA
- Long-term equity PMS with a **concentrated low-churn portfolio** of publicly listed Indian business as well as a debt PMS
- SEBI-registered Indian PMS, Mauritius Financial Services Commission (FSC) and **US SEC registered** long-only Indian public market equities investment advisor/ manager

Advisory, Wealth & Asset Management (AWAM)

TRUSTPLUTUS Wealth Management

- **Managing AUM of ~ Rs 16,900 Crore**
- **Complete suite of wealth management** services since 2011
- Managing 700+ family individuals
- Offerings include advisory, NDPMS, AIF, real estate advisory, insurance distribution and offshore solutions, succession planning and philanthropy



Facilitating Growth | Creating Wealth for a Sustainable Future | In Partnership with TRUST

Source: Regulatory Filings and internal calculations as on Aug'24

TRUST AMC: A Unique Proposition

TRUST AMC - a new age asset management company, offering **differentiated and meaningful mutual fund solutions** to both institutional and individual investors

We work with a **CLEAR investment mandate**, with a **CREDIBLE investment process** aiming to deliver **CONSISTENT risk-adjusted returns**

Disciplined & Research-driven approach allows us to identify potential High Growth companies & capture outsized growth opportunities in our equity funds.

We currently offer a range of **prudently-constructed fixed income investment products** with **CRISIL[^]** as our strategic knowledge partner, for creating **customized Tier-II Indices***, a globally accepted best practice



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

TRUST group: Global recognition from multiple quarters



W.E. Global Employees' Choice Award (Medium Size Category), Best CEO and Best CHRO



Awarded 'Best DCM House (Domestic) of the year 2024 in India' by The Finance Asia



Awarded 'Best Bond Adviser - Domestic', 'Best Social Bond' and 'Best Green Bond - REIT' by The Asset Triple A Country Awards for Sustainable Finance 2024



Awarded 'Best DCM House of the year 2023 in India' by The Finance Asia



Awarded 'India Bond House' for the year 2014, 2017 & 2022 by IFR Asia



Awarded 'Best Bond Adviser-Domestic' by The Asset Triple A Country Awards for Sustainable Finance 2022



W.E. Global Employees' Choice Award (Medium Size Category), Best CEO, Best CHRO and Role Model Leaders



Awarded 'Best Bond Adviser - Domestic' by The Asset Triple A Country Awards 2018



Certified as a Great Place to Work for the year 2018-19



Won the Skoch BSE Award 2017 for Innovation and Market Leadership



1st Runners up in the 3rd PlanPlus Global Financial Planners Award in the Asia region



Rupee Bonds Deal Maker of the year 2015 by Business World Magna Awards

TRUST group: Global recognition from multiple quarters



Bloomberg

Ranked No. 7 in the League Table for domestic INR Corporate Bonds for the year period Jan – Dec 2023.



THOMSON REUTERS

Ranked No. 3 in the India Debt League Table for the year period Jan – Dec 2023.

IFRASIA

Ranked No. 1 in the Top Lead Managers of India Rupee Bonds League Table for the period 1st Jan – 31st May 2022.

GlobalCapital

Ranked No. 2 for Book runners of India Debt Capital Market for FY 2016-17



Ranked No. 2
non-institutional participant
for NCD private placement
for the year 2023-24

Ranked No. 4 for
Commercial Paper
placements for the year
2023-24

Ranked No. 4 for Public Debt
Issues for the year 2023-24



Received BSE's Top Performer
Award in Wholesale Debt Market
(Corporate Bonds) - 8 years in a row
(2011-12 - 2018-19) & 2021-22

Received BSE's Top Performer Award
in Primary Market Segment (Debt
Public Issue Bids - Members) for the
year 2018-19, 2019-20, 2021-22

Received BSE's Top Performer
Award in the Corporate Bonds
Settlement for the year 2018-19,
2020-21, 2021-22

Received BSE's Top Performer Award in
the Wholesale Debt Market (Government
Securities) for the year 2020-21

The TRUST MF Way

INVESTING IS IN OUR DNA



Clear, Credible, Consistent
Philosophy and Processes

Investing is an act of WISDOM
(not only intellect and information)

GROWTH INVESTORS



**Growth at Reasonable
Valuations**
(GARV) approach

TERMINAL VALUE INVESTING



Capturing outsized
opportunities,
with conviction using
DIFFERENTIATED INSIGHTS

Why Small Cap Companies?

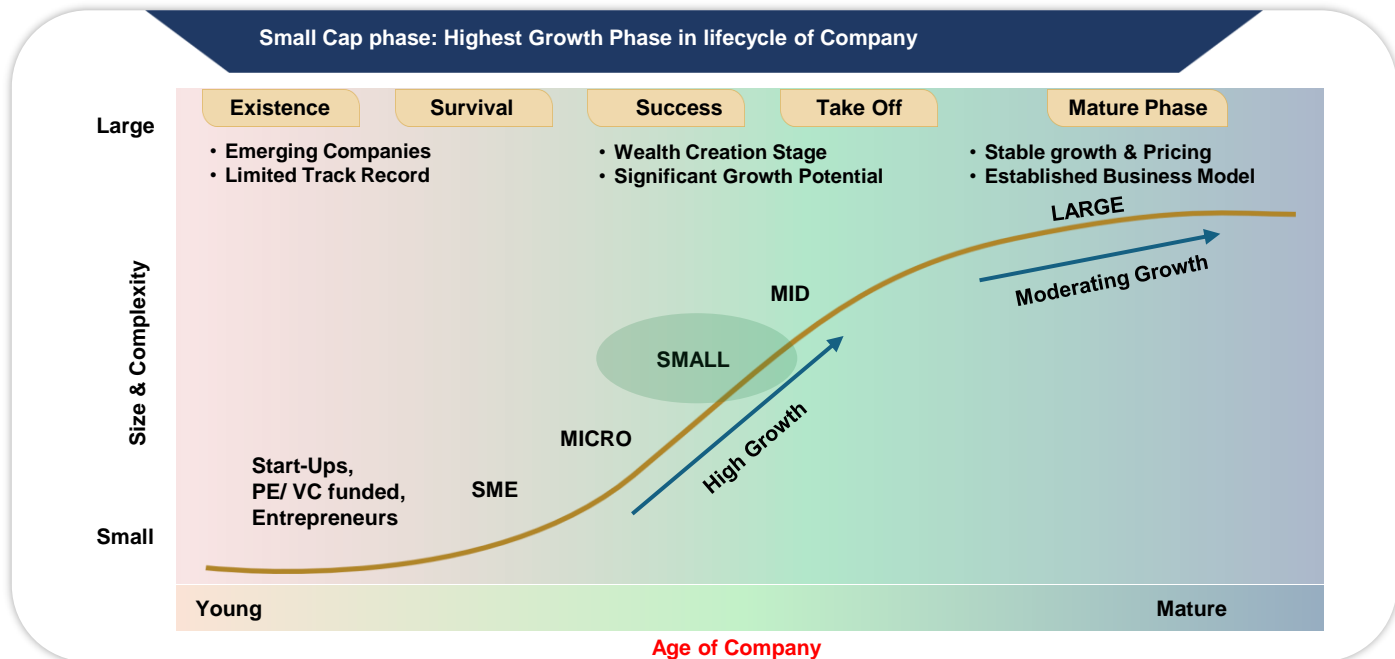


Why Small Cap?

Highest Growth
Phase in a
Company's Lifecycle



Small Caps: Highest Growth Phase of a Company



Source: Internal Research; <https://generic.wordpress.soton.ac.uk/meetinds/2018/05/03/five-stages-of-business-growth>.

The above graph is used to explain the concept and is for illustration purpose only and should not be used for development or implementation of an investment strategy.

Small Caps : Softer Aspects

- **Small Cap valuations are reasonable** versus Large Caps and Mid Caps
- Valuations are also reasonable considering the **higher expected profit growth**
- Small Cap **balance sheets and capital efficiencies have improved** over the years.
- **GST system has created level playing field.** Small caps are now at par with Large caps as certain benefits like (backward area benefits etc.) are gone. Small caps also benefits shift from unorganized to organized space.
- **Reduction in corporate taxes** make it beneficial for promoters of Small Caps to retain or re-invest their capital back into the company
- Government making **imports more difficult by tariff and non-tariff barriers.** Small Caps benefit from the same
- **Small Caps have lower free float** (higher promoter holding) – more skin in the game of the promoters
- Promoters realize that market cap can be a larger **source of wealth creation.**

Why Small Caps?

Large & Growing
Investible Universe

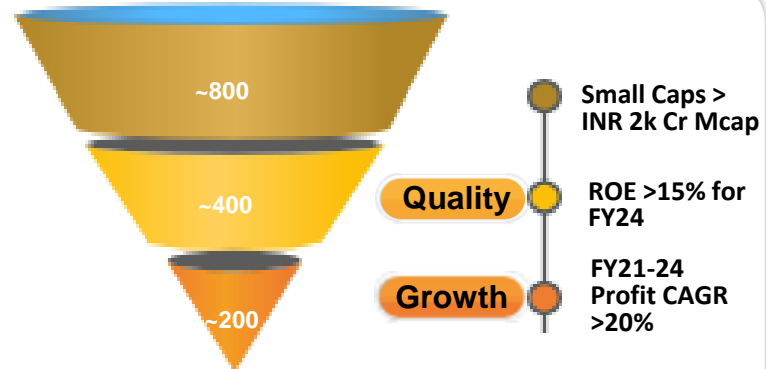
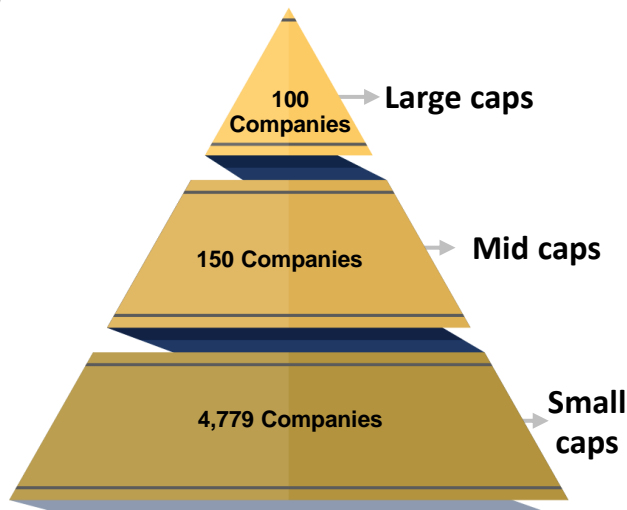


Small Caps offer choices with growth, quality, valuations



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23X Trailing P/E

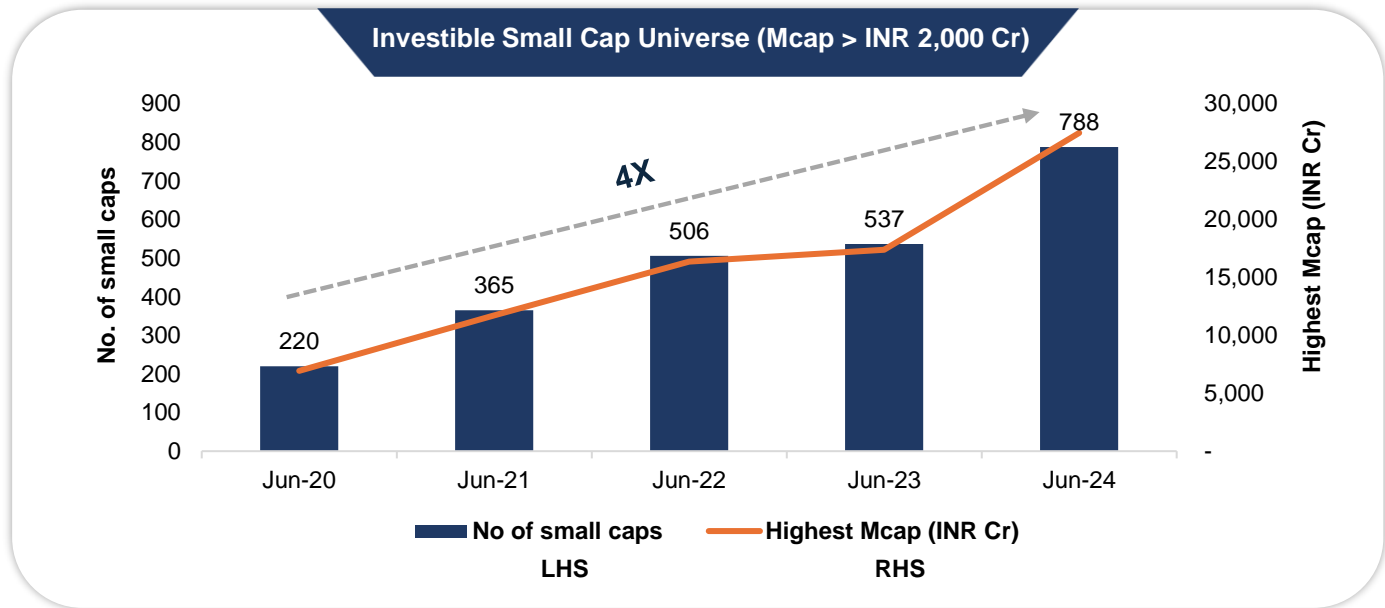
32% Trailing 12 months PAT growth

Data is computed as on Aug'24

Source: Bloomberg; Sector classification is based on AMFI data - As on 30th June 2024. Out of 4779 companies we have provided a select view of certain companies (806 companies which have market cap of > INR 2000 cr). The computation is based on the Trailing Twelve Month (TTM) data between Q2FY24 – Q1FY25. The above chart is used to demonstrate the performance of select small cap companies. It is only for illustration purpose and said companies may or may not be a part of the portfolio. Past performance may or may not be sustained in future.



~4x increase in Small Cap Universe since 2020



Note : The year wise depiction of small cap companies is sourced from AMFI classification data as on Jun'24. From the small cap universe further data has been filtered to depict the growth chart of certain companies which are above the market cap of INR 2000 Cr. The plotted area depicts the journey of the highest market cap of 251st Small cap companies. It is only for illustration purpose. Past performance may or may not be sustained in future.

Why Small Caps?

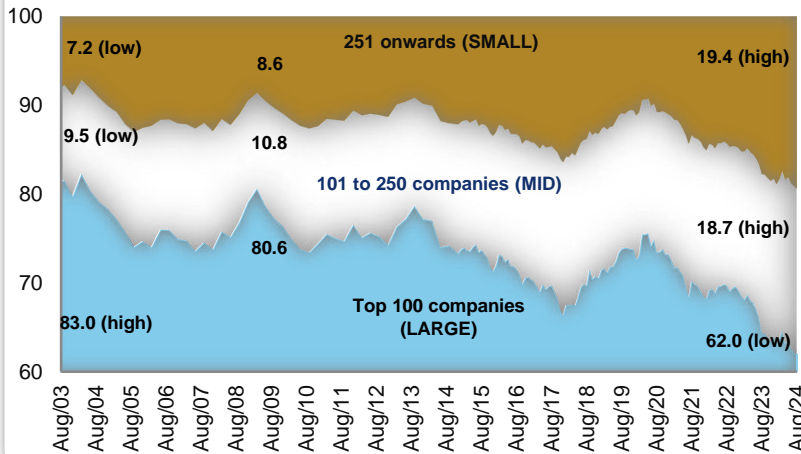
**Gaining Global Size,
Potential Source of
Multibaggers**



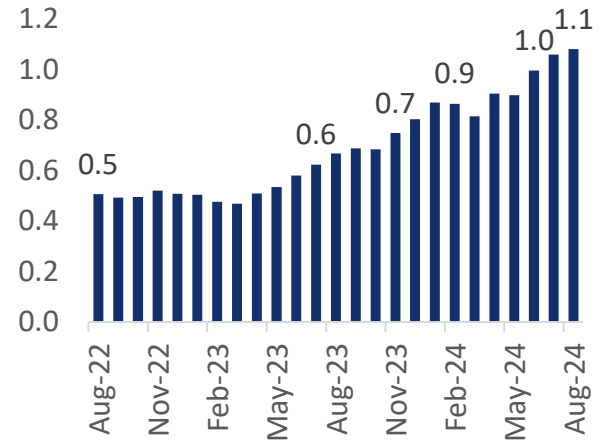
Small Caps are a significant part of the market now, USD 1 trillion in market cap

Large Cap M-Cap Contribution at Its Lowest in 2 Decades;
Conversely Mid/Small at Its Highest

Market cap contribution (%)

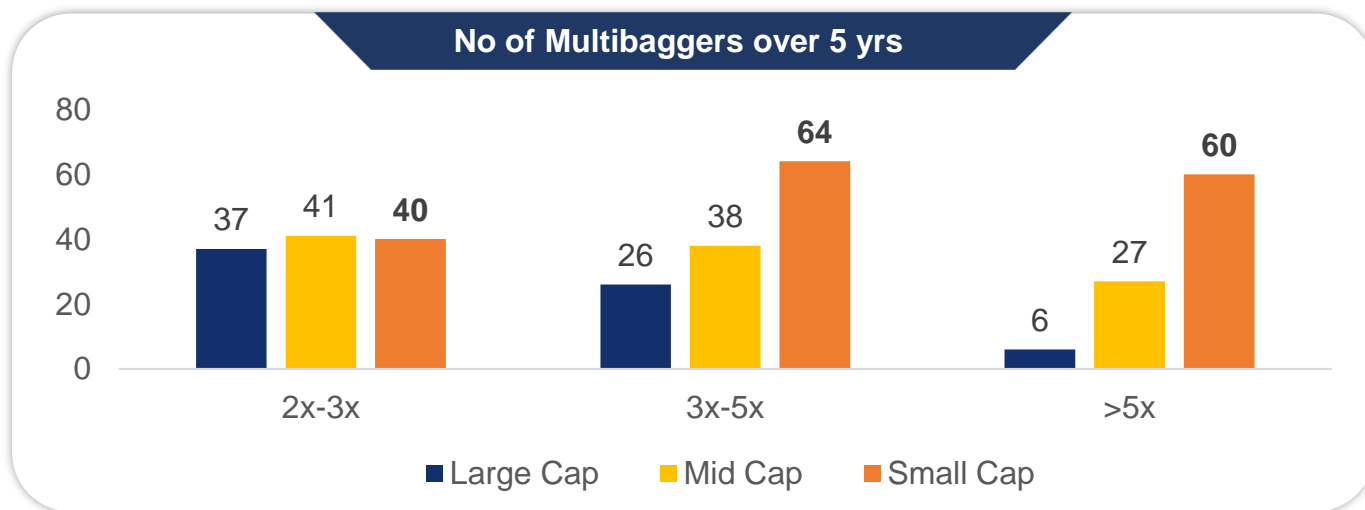


Small Cap universe crosses
US\$ 1 Trillion M-Cap



Source: Bloomberg; Motilal Oswal Research; Internal analysis, Data as of Aug'24, Market Cap classification as per AMFI. Note: From Jan-2015 data is monthly prior to that its quarterly.
Disclaimer: The above graph is used to explain the concept and is for illustration purpose. Past performance may or may not be sustained in future

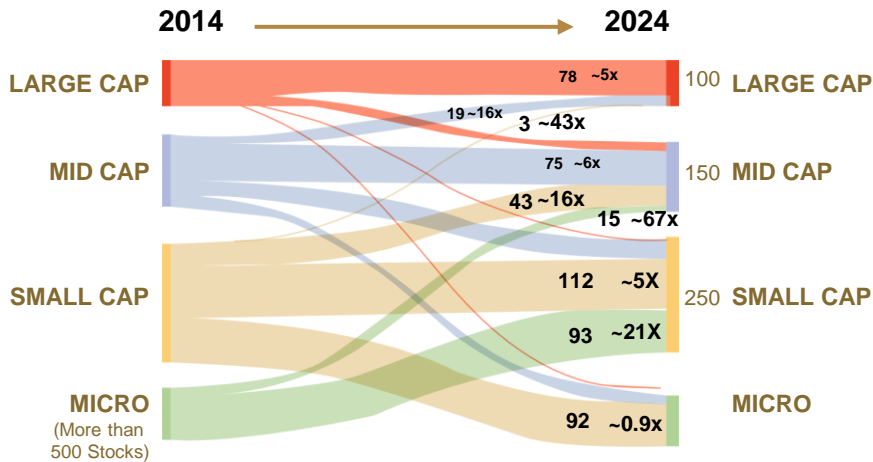
Small Caps – Fertile Breeding Ground for Multi-Baggers



- **60 small cap** stocks gave **5x+ returns**, dwarfing large caps (6) & Midcaps (27).
- Dominance of small caps in multi-baggers list with **124 stocks** delivering 3x+ returns.

Note : Internal analysis, ACE Equity, Data computation as on 29th Aug 2024. This chart depicts certain companies which were small caps based on AMFI Data of June'19 which were 470 companies which were > INR 2000 cr mcap. Multibagger are internally defined as - stock return of atleast 100%; Disclaimer: The above chart is used to explain the concept and is for illustration purpose. Past performance may or may not be sustained in future

Prospect for Wealth Creation



Massive upside when stocks transition to mid/large caps

Out of 250 Smallcaps in 2014:

3 became large caps giving average multiple of **43X**

43 became mid caps giving average multiple of **16X**

112 remained small caps which also gave average multiple of **5X**

Source: Category Classification as per AMFI except for micro cap - Data As on 30th June 2024.

Disclaimer: The above graph is used to explain the concept and is for illustration purpose. Past performance may or may not be sustained in future

Why Small Caps?

Exposure to High
Growth sectors,
unique themes



India: Sectors and themes with a long runway of growth



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Consumption and Financialization



PREMIUMISATION
OF CONSUMPTION



FINANCIALIZATION
OF SAVINGS



EQUITY SAVINGS
CULT

Physical Asset Creation



MANUFACTURING –
DOMESTIC, EXPORTS



DEFENCE,
RAILWAYS



INFRASTRUCTURE



URBANISATION
AND REAL ESTATE

Digitization and Technological Disruption



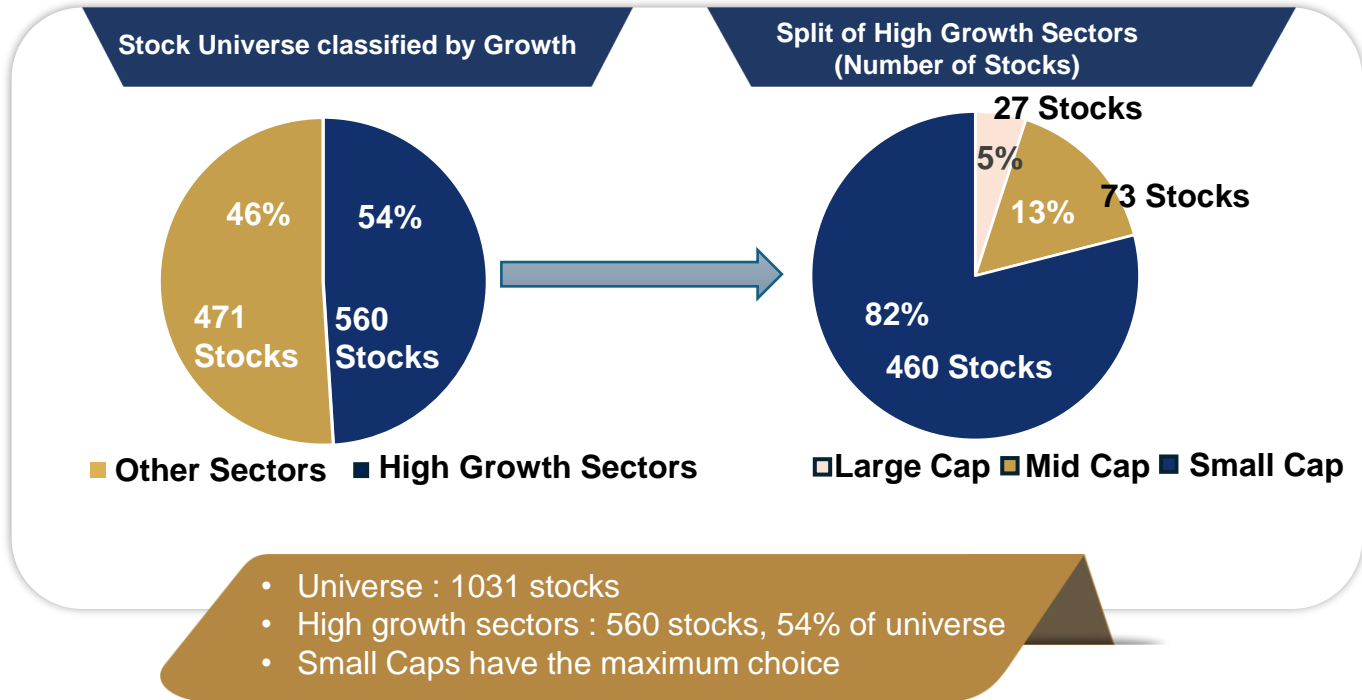
DIGITIZATION



TECHNOLOGICAL
DISRUPTION

Source: Internal research

Small Caps have a wider choice in High-Growth Companies



Source: Internal research and AMFI; This is an illustrative investment approach and the same may change based on the views of the Fund Manager and market conditions. ^High growth sectors are the sectors which according to internal research are expected to perform well in the future. Only companies with market capitalization > INR 2000 Crs are considered for calculations as per data from AMFI -June 2024.

Many themes are accessible mainly via small caps

High-Growth Sectors	Large Cap Co's	Small Cap Co's	Number of Small Versus Large Caps
Chemicals	2	65	33x
Infrastructure	1	32	32x
Logistics	1	18	18x
Realty	2	31	16x
Capital Goods	6	73	12x
Construction Materials	3	28	9x
Healthcare	8	65	8x
Automobile & Ancillaries	9	67	7x
Finance & Capital Markets	9	60	7x
Retailing	3	12	4x
Hospitality		21	No Large Cap
Consumer Durables		18	No Large Cap
Electricals		15	No Large Cap
Grand Total	56	521	9x

Note : AMFI Classification as of Jun'24. Data computation as on - 29th Aug'24. The above table is used to explain the concept and is for illustration purpose. Past performance may or may not be sustained in future

Small Caps: More diversified exposure

Sector Exposure	Large Cap (Nifty 100)	Small cap (Nifty Small Cap 250)
Financial Services	30.7	21.2
Capital Goods	2.1	13.8
Healthcare	4.0	10.8
Consumer Durables	2.5	6.0
Chemicals	0.6	6.0
Automobile and Auto Components	7.7	5.4
Construction	3.1	5.2
Information Technology	11.4	4.8
Fast Moving Consumer Goods	8.9	4.5
Consumer Services	3.4	3.5
Services	1.4	3.4
Oil, Gas & Consumable Fuels	10.7	2.8
Telecommunication	3.1	2.3
Metals & Mining	3.7	2.2
Realty	0.4	2.2
Textiles		1.2
Power	4.2	1.1
Media, Entertainment & Publication		1.1
Construction Materials	2.2	1.0
Diversified		0.8

Note : Large Cap Index : Nifty 100 Index, Small cap Index : Nifty Smallcap 250 Index | Data as of Aug'24

Disclaimer: The above table is used to explain the concept and is for illustration purpose. Past performance may or may not be sustained in future

Unique themes available via Small Caps



Small Caps provides opportunity to invest in emerging sectors, most of which are not available in Large cap space

Disclaimer: The above depiction is used to explain the concept and is for illustration purpose. Data as of Aug'24

Small but Large

Segments where company has leadership position in India

Largest AC component player
Largest wealth manager
Second largest wind energy solutions provider
Largest depository in terms of demat accounts
Largest pan India diagnostics Chain
Largest commodity exchange
Largest railway wagons, coaches and wheels manufacturer
Largest laminates and plywood manufacturer
Largest tiles manufacturer
Largest kids stationery and pens manufacturer

Largest coffee exporter out of India
Leading music content company
Largest luxury watch retailer
Largest co-working network
Leading mutual fund distributor
Leading branded luggage manufacture
Largest carbon black manufacturer
Leading garment exporter out of India
Leading automotive and industrial bearings manufacturer
Largest children's hospital chain
Leading western fast foods chain

Many segment leaders are only available in small caps

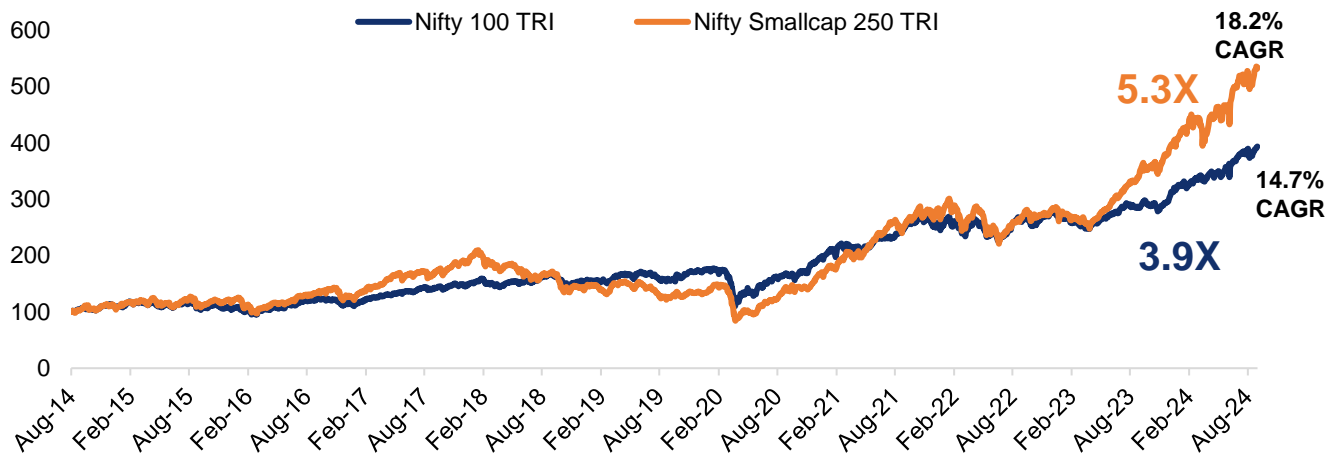
"The stock(s)/issuer(s) mentioned in this document do not constitute any recommendation for the scheme's portfolio. It is depicted only to explain the presence of certain segment leaders only in small cap sector. This segment classification is based on internal research. Such stocks shall not be construed as recommendation or advise. The scheme may or may not have any future position in these segments / stock(s)."

Why Small Caps?

**Prospect for Long
Term Wealth Creation**



Small Caps: Long Term Wealth Creators



Note : Internal analysis, ICRA MFI, As of 30th Aug 2024, Data is rebased to 100 from Aug'14. Disclaimer: Past performance may or may not be sustained in future. The above data is used to explain the concept and is for illustration purpose only and should not be used for development or implementation of an investment strategy

Stock picking makes all the difference

	2022			2023		
	NIFTY 100	NIFTY MIDCAP 150	NIFTY SMALLCAP 250	NIFTY 100	NIFTY MIDCAP 150	NIFTY SMALLCAP 250
Top 10 stocks	77%	81%	142%	105%	175%	230%
Index Return	4%	3%	-4%	10%	44%	48%
Bottom 10 stocks	-47%	-44%	-59%	-25%	-16%	-27%

Opportunity lies in selecting high conviction growth stocks

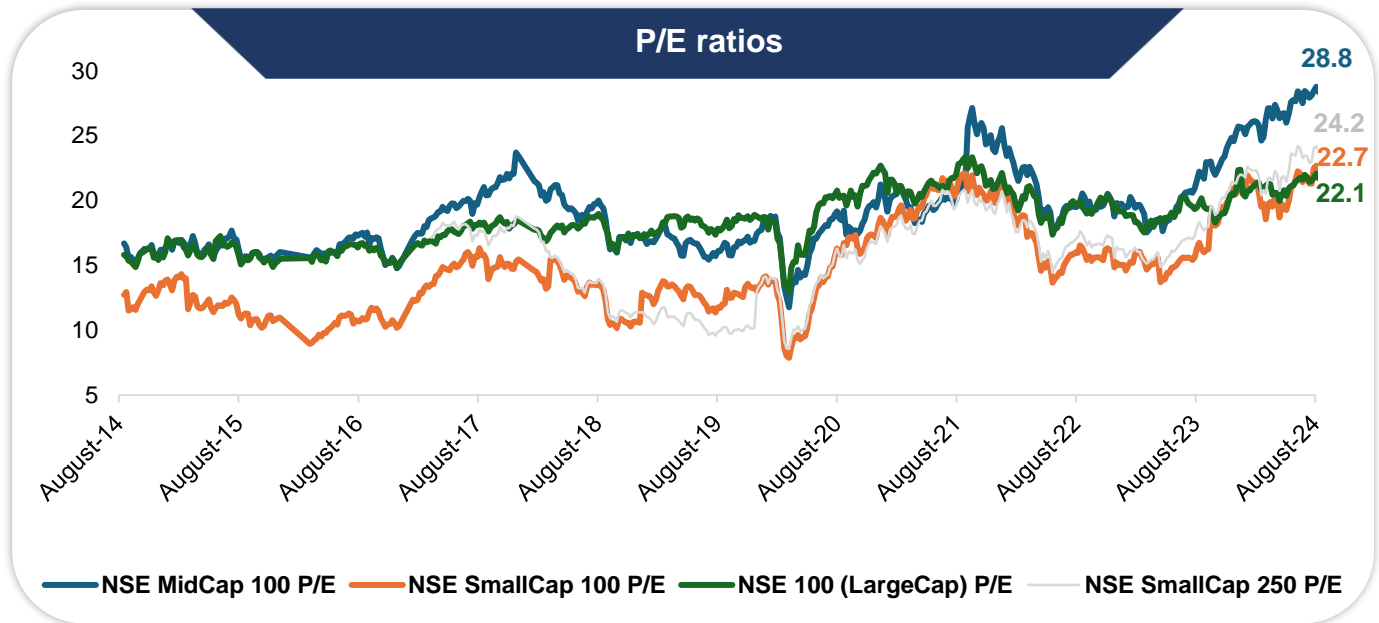
Source: Bloomberg. Bottom10 & Top10 returns are average of absolute returns of 10 best and worst performing companies for calendar year 2022 & 2023. Total Absolute Return is for respective calendar year and index. Past Performance may or may not be sustained in future.

**Is now a good time to
enter?**

**Are Small Caps
expensive ?**



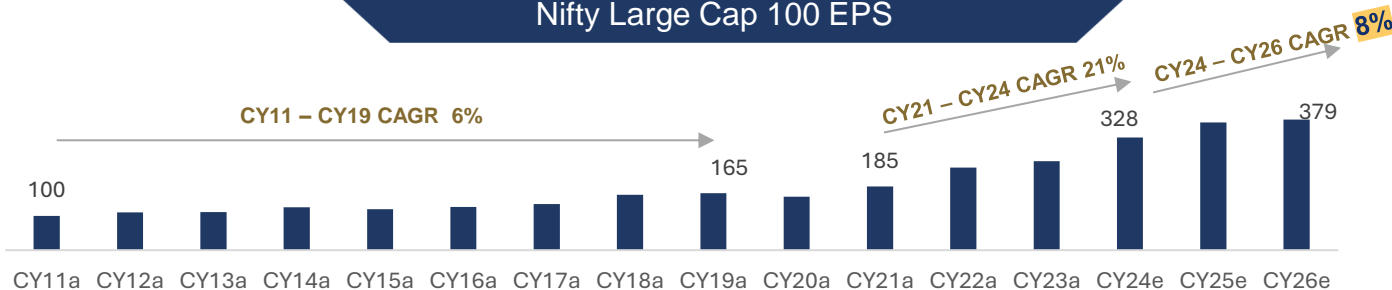
Small Caps Trading at Reasonable Valuation



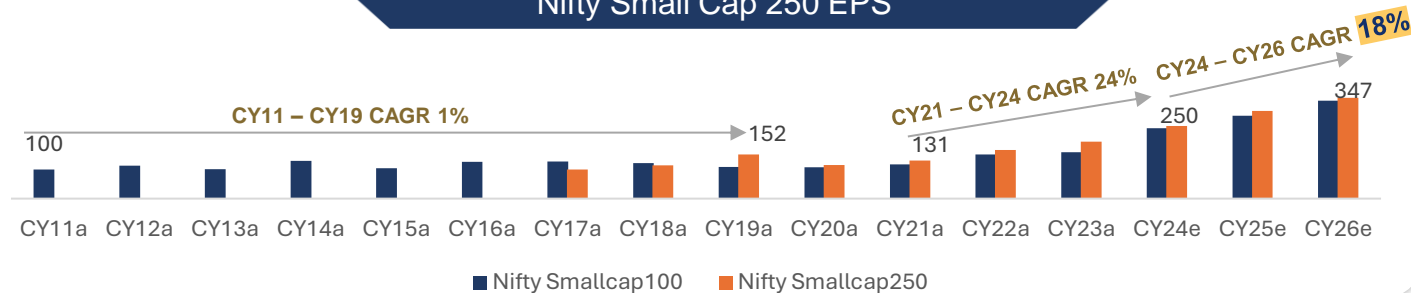
Source: Bloomberg, Internal Research. Data as on Aug 2024 .P/E is 1y forward for profit making companies The above graph is used to explain the concept and is for illustration purpose only and should not be used for development or implementation of an investment strategy.

Small Caps can offer - Higher Growth as compared to Large Caps

Nifty Large Cap 100 EPS



Nifty Small Cap 250 EPS



Source: Bloomberg, Internal Research. Data as on Aug'24. Note: Considered positive earnings, trimmed negative companies to remove the impact of extreme outliers. Data has been rebased to 100. We rebased the Nifty Small Cap 250 data using Nifty Small Cap 100 until CY17, and from CY17 onwards, we continued the rebasing with Small Cap 250, as its EPS data since prior to CY17 is unavailable on Bloomberg.

Disclaimer: Past performance may or may not be sustained in future. The above data is used to explain the concept and is for illustration purpose only and should not be used for development or implementation of an investment strategy.

Small Caps at Reasonable Valuation on Forward Basis

Category	PE (CY26)	EPS Growth CY24-CY26E	PEG [^]	ROE
Nifty Large Cap 100	20.8X	8%	2.7	15%
Nifty Mid Cap 100	25.6X	14%	1.9	12%
Nifty Small Cap 100	18.3X	18%	1.0	15%
Nifty Small Cap 250	19.6X	18%	1.1	15%

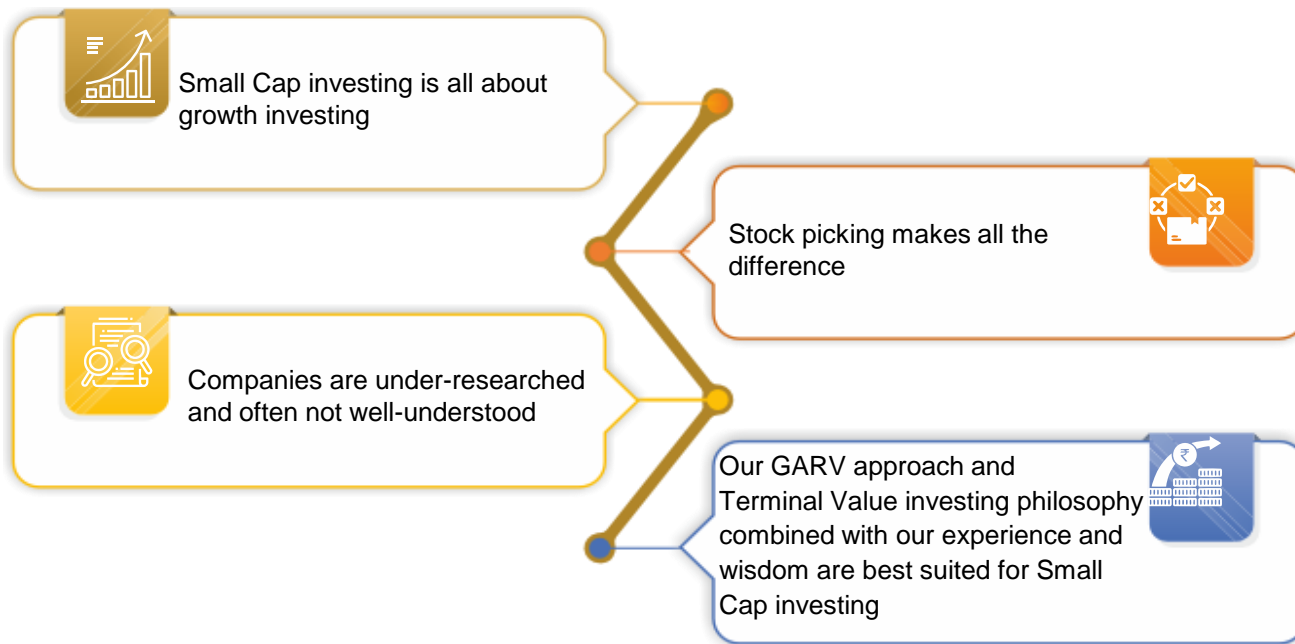
Source: Bloomberg, Internal Research. Data as on Aug 2024. To compute the data we have Considered positive earnings, trimmed negative companies to remove the impact of extreme outliers. *Current PE multiple is 2 year forward estimates, i.e Dec'26. ^PEG ratio is calculated as PE over EPS CAGR.

TRUST AMC **EQUITY INVESTMENT PHILOSOPHY**



TRUST Philosophy: Ideal for Small Cap Investing

WHY?



Source: Bloomberg, Ambit Capital research

Disclaimer: The above depiction is used to explain the concept and is for illustration purpose.



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Launching

TRUSTMF Small Cap Fund

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Small Cap Funds – Best performing Category over long term



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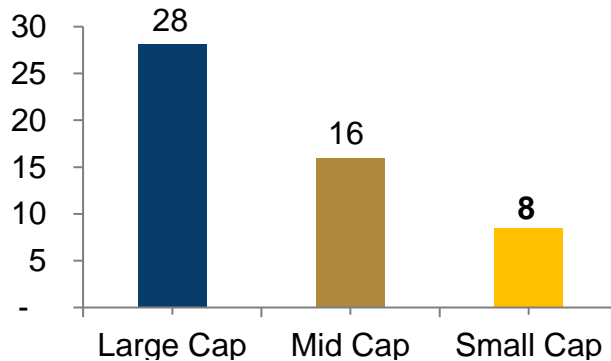
Small Cap			
	5Y	7Y	10Y
Category Average Return	33.5%	20.2%	20.2%
Nifty 250 Small Cap TRI	33.4%	17.8%	17.9%
Outperformance	0.1%	2.3%	2.3%

Source: ICRA MFI Explorer; Data as on 30th Aug'24.

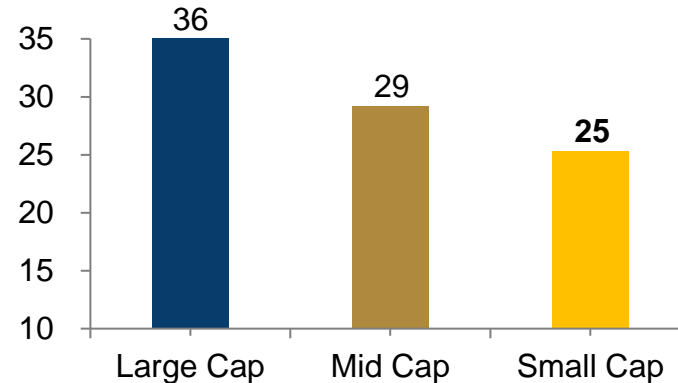
Disclaimer: The above table is used to explain the concept and is for illustration purpose. Past performance may or may not be sustained in future

Small Caps : still not widely researched

Avg. analysts per stock



Avg. Institutional Holding (%)



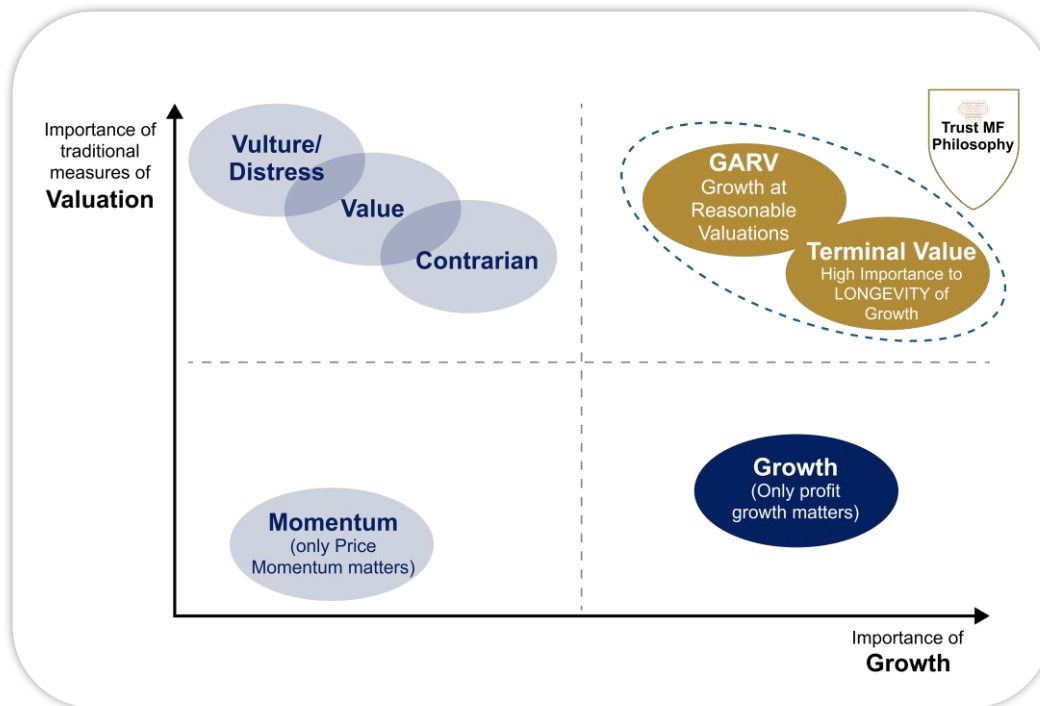
- Early identification can give outsized gains from inefficient price discovery
- Create differentiated portfolio and performance

Source: Bloomberg, Ambit Capital research.

Note: Universe is Top 500 companies Aug'24; Large-cap indicates top 100 companies, Mid-cap indicates next 150 companies, Small-cap indicates next 250 companies.

Disclaimer: The above graph is used to explain the concept and is for illustration purpose. Past performance may or may not be sustained in future

TRUST AMC Investment approach: Growth + Longevity of Growth



Combination of GARV and TV investing used to create an optimum portfolio

Terminal Value Investing: Capturing outsized opportunities



Terminal Value (TV) – Value of a company **beyond** the foreseeable horizon

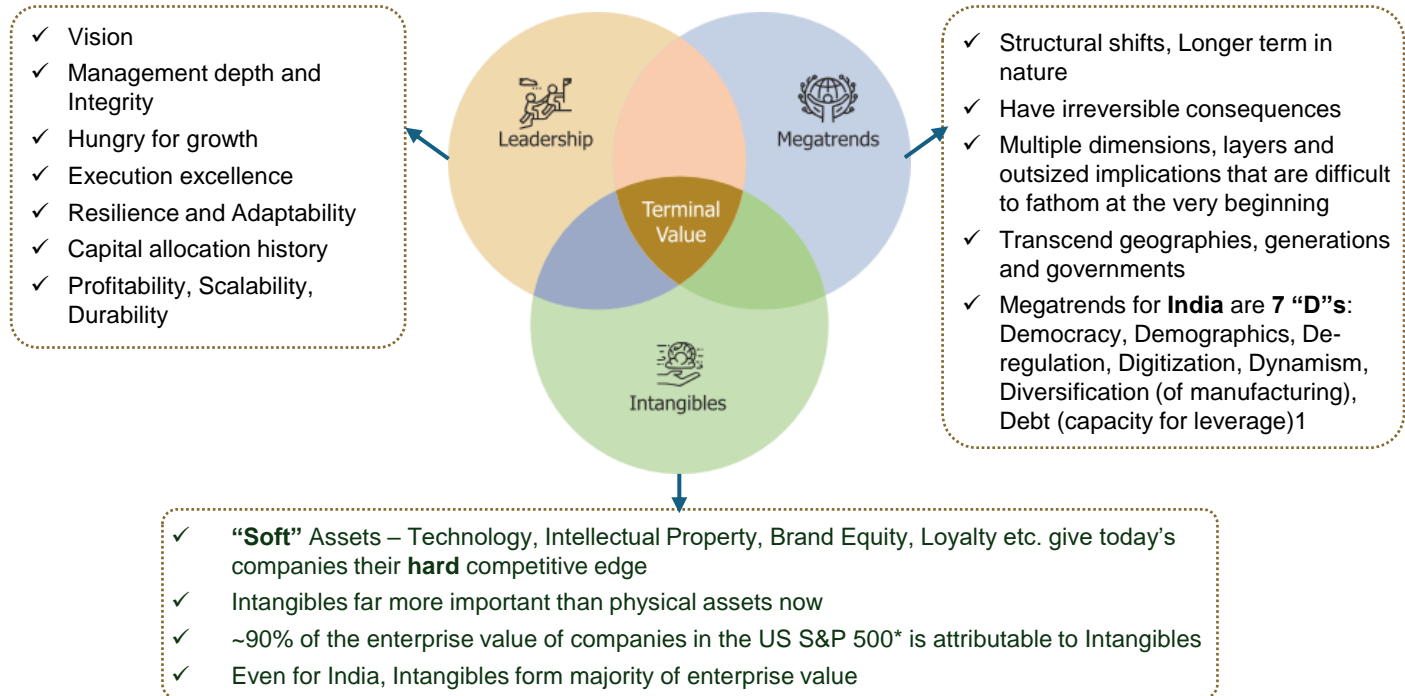
Investors tend to **grossly underestimate** TV for high-growth stocks

TV helps identify the **true potential** of a growth stock

TV helps us to capture the **full value creation** journey by staying invested for long term

Terminal Value Investing - A novel approach to growth investing

What Creates Terminal Value

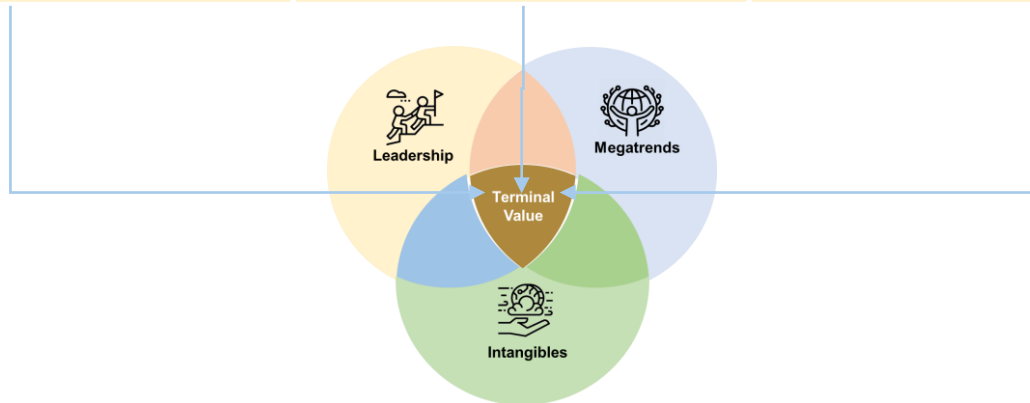


* Source: www.oceantomo.com/intangible-asset-market-value-study

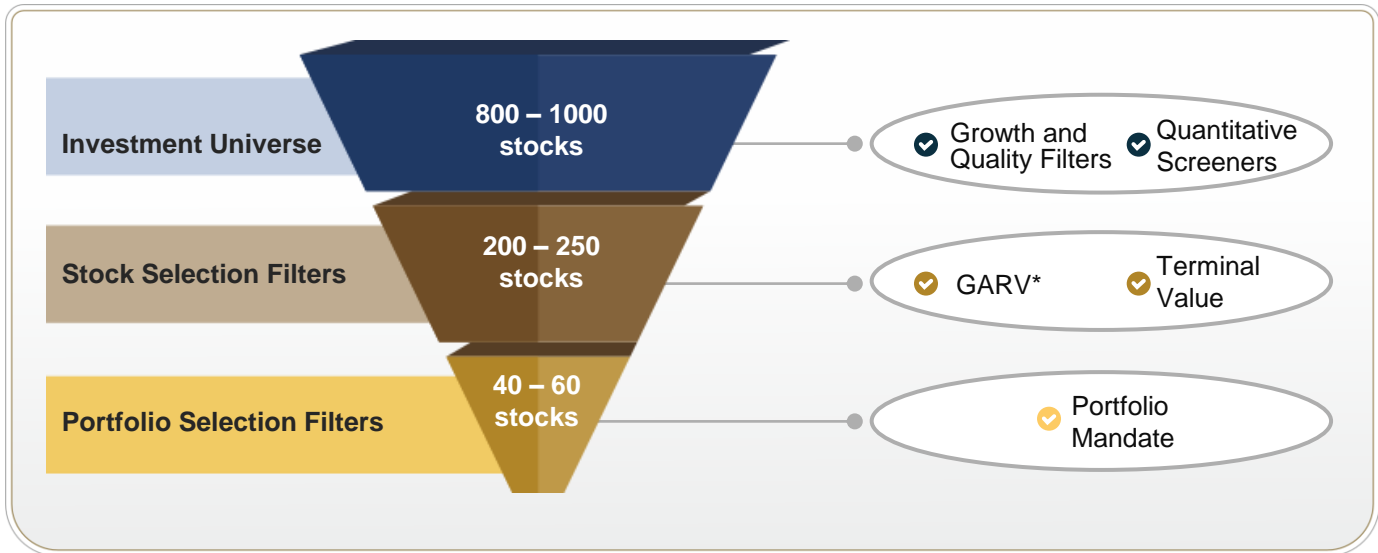
Differentiated Insights: The key to capturing the full Terminal Value upside

DIFFERENTIATED INSIGHTS

Vision to See the Terminal Value	Patience, Equanimity	Wisdom, Active Risk Management
Give us Courage, Conviction to buy big, be Ahead of the market	Enables us to hold for Long Periods – not swayed by Volatility	We sell when original hypothesis fails, Insane valuations, Relative opportunities
BUY Decision, ADD (BUY & ADD!)	HOLD Decision	SELL Decision



TRUST AMC Portfolio Creation Process



The details mentioned herein are only for explaining the general concept of portfolio creation process

**Growth at Reasonable Valuation*

Why Small Cap Companies?



TRUST AMC: Fund Management Team



Mihir Vora
Chief Investment Officer

- Worked as Senior Director & Chief Investment Officer at Max Life Insurance managing INR 1.3 Lac Cr AUM
- Held senior roles at Abu Dhabi Investment Authority, HSBC Mutual Fund, ICICI Prudential Mutual Fund, SBI Mutual Fund and others
- Proven track record across various asset classes including equity, fixed income, real estate, and alternative investment funds



Aakash Manghani
Fund Manager

- Worked as Fund Manager at ICICI Prudential Life Insurance managing INR 7,000 Cr AUM
- Previous roles includes Fund Management at BOI AXA Mutual Fund and Research roles at PINC and Girik Capital
- Over 14 years of experience in areas of equity research & portfolio management

TRUST AMC: Management Team



Sandeep Bagla
Chief Executive Officer

- Honors in Economics, PGDM in Finance with around 3 decades of experience in investment management
- Worked with I-sec PD, AIG , Reliance Mutual Fund & Principal Mutual Fund; won top performing awards for short term, income, GILT funds
- Member of AMFI Board
- Associated with TRUST Group since 2014; successfully headed verticals like Debt PMS, Foreign Institutional relationships & New Initiatives



Ajaykumar Gupta
Chief Business Officer

- Bachelor of Engineering with around 3 decades of experience in financial services
- Business Head- Institutional Sales for Axis AMC & National Sales Head – Kotak AMC

TRUST AMC: Board



Mr. Utpal Sheth
(Associate Director)
CEO
RARE Enterprises Group

- CFA(ICFAI) with an all India Gold Medal
- Founder Mentor of TRUST Group of companies focusing on strategy, institutionalization and team building
- Area of expertise: Long term investing in public and private markets, portfolio construction and stock picking



Ms. Nipa Sheth
(Associate Director)
Founder and Managing Director
TRUST Group

- Member of ICAI (rank holder)
- Member, Advisory Board – NSE
- Chairperson of the ASSOCHAM National Council
- Member of the FICCI; Chairperson – FICCI debt market sub-group



Mr. Rajeev Agarwal
(Independent Director)
Self Employed

- Ex – SEBI Whole Time Member
- Member of Forward Markets Commission
- Investigation and Enforcement in IRS for 28 years



Mr. Hemant M. Nerurkar
(Independent Director)
Self Employed

- Erstwhile CEO & ED; Managing Director – Tata Steel
- Long experience, spanning 40 years having experience in Strategy & Growth, Manufacturing & Supply Chain, Organization & People, Marketing & Sales

TRUSTEE Company: Board



Mr. Ameet Hariani
(Independent Director)
Managing Partner
Hariani & Co., Advocates and Solicitors

- Advised various clients including state and central government in several prominent litigations
- Authored books and published several papers
- Area of expertise: Real Estate, Finance, Litigation and M&A



Mr. Ragunathan Kannan
(Independent Director)
Director
Sathguru Management Consultants

- Heads the Information Technology practice of Sathguru
- Non executive chairman Aurobindo Pharma
- Member of ICAI
- Area of expertise: Designing and developing solutions using mobile and hand held technologies



Mr. Sanjeev Maheshwari
(Independent Director)
Partner
M/S GMJ & Co. Chartered Accountants

- Sr. Managing Partner at GMJ & Co. Chartered Accountants
- Chairman of Accounting Standards Board of ICAI (ASB) for the period 2013 to 2016 and various other statutory bodies
- Area of expertise: Management Consultancy, Project Finance and Audit



Mr. Abhishek Kedia
(Associate Director)
Director
Trust Capital Services (India) Pvt Ltd

- Heads the Distribution business at Trust Capital Services (I) Pvt Ltd
- Part of Provident Fund, Advisory and Distribution team
- Area of Expertise: Debt Capital Market, Distribution

TRUSTMF Small Cap Fund



Type of Scheme	An open-ended equity scheme predominantly investing in small cap stocks.
Fund Manager	Mr. Mihir Vora and Mr. Aakash Manghani
Benchmark	As per AMFI Tier 1 Benchmark i.e. NIFTY Smallcap 250 TRI
NFO Dates	11 th October 2024 to 25 th October 2024
Scheme 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. However, there is no assurance that the investment objective of the scheme will be realized.
Load Structure	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 Investment Amount	<p>Purchase (Incl. Switch-in) Minimum of Rs. 1,000/- and in multiples of any amount thereafter</p> <ul style="list-style-type: none"> • Weekly SIP: Rs. 1,000/- (plus in multiple of any amount) Minimum instalments: 24 • Fortnightly SIP: Rs. 1,000/- (plus in multiple of any amount) Minimum instalments: 12 • Monthly SIP: Rs. 1,000/- (plus in multiple of any amount) Minimum instalments: 6 • Quarterly SIP: Rs. 3,000/- (plus in multiple of any amount) Minimum instalments: 4 <p>The applicability of the minimum amount of instalment mentioned is at the time of registration only.</p> <p>There is no minimum balance requirement.</p>



Riskometer - TRUSTMF SMALL CAP FUND

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



TRUST
MUTUAL
FUND

CLEAR • CREDIBLE • CONSISTENT

Product Label	Fund Riskometer	Benchmark Riskometer
<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none">• Long term capital appreciation.• Investment predominantly in equity and equity-related instruments of small cap companies. <p>* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	 <p>RISKOMETER</p> <p>Investors understand that the principal will be at Very High Risk.</p>	 <p>RISKOMETER</p> <p>As per AMFI Tier I Benchmark i.e. NIFTY Smallcap 250 TRI</p>

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

Risk Factors and Disclaimers

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The concepts of 'Terminal Value Investing' and 'GARV' explained herein describe the current investment approach / philosophy of TRUST AMC. The same is subject to change depending on market conditions and investment opportunities. Investments will be made in line with the investment strategy and asset allocation of the scheme and the applicable SEBI and/or AMFI guidelines as specified from time to time.

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