

Portfolio Management Services from TrustLine  
**Trust us to deliver tangible values!**



## THE COMPANY

Trust & Lineage. The two pillars on which was founded a company that dreamt to perform and dared to outperform the competition.

We are TrustLine - a leading Chennai-based Equity Research and Asset Management firm. With financial research as a core competence, we track and study over 800+ companies as part of our investment research.

We believe that specialization produces attractive business economics and builds durable competitive edge. Over the years we, at TrustLine, have gained rich domain expertise by focusing and specializing in small and midcap investing. This sets us apart and gives us an unique competitive advantage in the Fund Management space.

## FACT FILE

Full Name	: TrustLine Holdings Pvt. Ltd.
Founded	: 2004
Headquarter	: Chennai, India
SEBI Regn.No./Year	PMS : INP 000002254 / 2007 AIF : IN/AIF3/18-19/0580/2018
Product(s)	PMS : <b>Intrinsic</b> Deep Value Fund : <b>Intrinsic</b> Floater Fund AIF : <b>Intrinsic</b> Deep Alpha Fund
Asset Under Management (AUM):	INR 1000 Cr+
Core Belief	: We win, when you win.

## Unique Investment Approach

Arrived from a perfect blend of highly successful and proven models of Financial Valuation by Benjamin Graham and Market Research by Philip Fisher. We look at the economics of a business, and not on the price-action or market-action. We believe in protecting the principal first, and then growing it at an above-average long-term rate of return while adhering to the Margin of Safety (MoS).

Our approach to stock selection is bottom-up, stock-specific from under-researched / under-discovered universe with huge emphasis on Intrinsic Value (Free Cash Flow), Return on Equity (RoE) and MoS.

In simple words, we look at profitable businesses with superior, long-term economic characteristics (durable competitive advantage), run by astute and honest managements, and are available at attractive valuations with reasonable MoS.

An opportunity to build wealth through value investment ... starting at Rs. 50 Lacs

## The **Intrinsic DeepValue** Fund

The Intrinsic DeepValue Fund is a long-term wealth-generation PMS with a timeline of over 3+ years in the Indian equity markets. It is based on a low portfolio turnover and high Margin of Safety.

### Salient Features

- Identifying businesses with strong & rising cash flows.
- Focused portfolio with bottom-up approach
- Buying undervalued stocks
- Selling over-valued stocks, irrespective of headline indices.
- SEBI Registered Product (Registration No: INP 000002254)

This is a discretionary product.

## Fee & Return Sharing Structure

Minimum Investment	Management Fee	Profit Sharing Fee	Hurdle Rate
50 Lakhs	1%	20%	12%

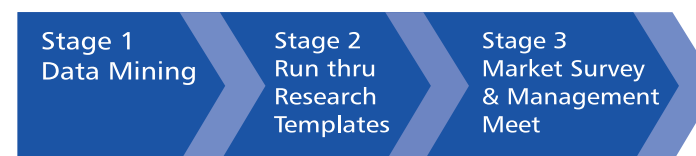
\* Profit Sharing % applies to returns in excess of hurdle rate.

## **Intrinsic Floater** Fund

Intrinsic Floater is an arbitrage fund from TrustLine staple. This fund aims to provide stable moderate returns by investing in equity and debt securities of companies that are impacted by corporate events such as open offers, delisting, mergers, acquisitions, asset sales, restructurings, reorganizations or other special situations.

## In-depth Research Skills

Our understanding of equity as an asset class and business fundamentals drive the quality of our research and sets us apart from competition. We have a multi-stage research process to identify long-term winners. Various stages of this process is depicted pictorially as under:



It is our in-depth research skillset that helps us make informed and timely decisions, winning the trust of our clients, and winning more clients in the process.

## Fee & Return Sharing Structure

Options	Minimum Investment	Fixed Fee	Profit Sharing Fee	Hurdle Rate
Option 1	50 Lakhs	1.50%	NIL	NA
Option 2	50 Lakhs	0.5%	15%	8%

\* Profit Sharing % applies to returns in excess of hurdle rate

## Why should you invest in PMS?

- Your very own Portfolio
- A high-end, tailor-made product suited to your requirements
- Focused investments based on in-depth research
- Risk Management
- Direct customer service and interactions
- Professional approach and transparency
- Continuous Portfolio Monitoring
- Focus on Absolute returns with relative index out performance

## Initial Investment

Either through cheque drawn in the favour of "Trustline Holdings (P) Ltd - A/c PMS" or by approved securities, where the value will be based on the net realizable sale value of the securities on the date of transfer.

## Payout of Fees

Fixed fees is charged quarterly as per the annual rates on daily average NAV. Profit sharing at the end of every 12 months from the date of joining or at the time of redemption which-ever is early.

## Advanced Research Infrastructure

With financial research being a core competence, we have left no stone unturned when it comes to investing for research (both in terms of third-party tools and proprietary tools).

Our support systems for research include:

- Corporate Research Database Software: to track historic financials, news flow, corporate actions, earning updates, analyst meet transcripts, AGM transcripts and valuation analysis.
- Discounted Cash Flow Model: For computing intrinsic value.
- Annual Report Library: with over 4000+ reports across businesses for last 5 years.
- TrustLine's proprietary Research Template (for due-diligence)

## Portfolio Allocation Model

Besides research, the other key factor that determines the level of portfolio out-performance is the portfolio allocation strategy. This strategy defines different category of stock selection and the weightage for allocation in each category. Our long and successful investing experience has enabled us to build a unique allocation model that helps us deliver out-performance on a sustained basis across market cycles.

## Technology driven back-end

Fund accounting and Fund Management are the backbone of PMS operations. We have invested in a robust technology platform to handle these critical processes seamlessly. The entire PMS work-flow is run and monitored by this application to provide defect-free services to our clients.

- Client Registration
- Corpus & Profiling
- Model Portfolio & Fund Management
- Fund Accounting
- Corporate Actions Management
- Expenses & NAV Management
- Client Management & Portfolio Reports
- SEBI Compliance

## Track Record

Asset Under management has grown at a healthy clip over the last 16+ years to over Rs 1000 Cr+\* and the fund has outperformed the benchmark indices consistently across market cycles. Such a strong performance is a direct outcome of our robust research process and unique stock-picking skills.

- \* PMS Investments are subject to market risks and past performance is no guarantee of future result.
- \* Includes our proprietary investments



## Clientele

Over the years, we have built a very strong and reputed client following of Senior Management Professionals from leading organizations. We believe that attracting and retaining clients who possess long-term investment outlook is crucial for a flawless execution of our long-term value-based investment philosophy. Hence the focus on Senior Management Professionals. Today, our client-base in this segment has grown to over 600+ and figures CEOs, CFOs and Vice Presidents from globally admired organizations. This gives us a unique positioning in the market and provides durable competitive edge.

## What our clients say

“ I could certainly trust them to handle my investments. I am happy to be with TrustLine for the long haul and will strongly recommend to anybody who wants to stay invested and have peace of mind.”

- K.Chandrasekaran, Former Director, CTS

“ What I like about them is a clear approach and high reliance on the research rather than market sentiments. The transparency of information and decision making is very high and the team is completely dependable. ”

- Anil Jain. K

Former Sr. Vice President and Business Head  
Wipro Ltd.

“ TrustLine reflects the true picture of an organization that can be entrusted with your lifetime savings. ”

- Padmanabhan. S. V

Former CTO, Noor Takaful  
Noor Investment Group, Dubai

“ I highly appreciate the professionalism, due diligence and the long term approach of TrustLine.”

- Srikanth Narasimhan

Distinguished Engineer  
Cisco Systems

“ I have been a investor of TrustLine for a fairly long time and in this period, I have had the pleasure of constantly increasing my exposure to TrustLine, and I intend to increase my exposure in the years to come. Needless to say that my investment has paid off, but what has been more important to notice, has been the fact that TrustLine has stuck to its core philosophy, through fairly difficult times and where the conviction on the value investing philosophy would have been severely tested. It is for all to see and the results to show that TrustLine management has come out of this test in flying colours.”

- K.R. Krishna, Founder Director, Fulcrum Venture India



With so many portfolio management companies in the market, where do you draw the line? Trust us to perform and outperform the competition. With smart due diligence, a transparent approach and client-focused process, we care, protect and grow your portfolios.

For a personalized solution, feel free to get in touch with our Personal Manager today.

## TrustLine Holdings (P) Ltd.

SEBI Regn. No.: INP000002254

### Corporate Office:

6/13, 3rd Floor, Equinox Building, Eastern Wing, North Avenue, Kesava Perumalpuram,  
R.A.Puram, Chennai-600 028. INDIA Tel : 044 - 4208 3877, Email : pms@trustlineindia.com,  
Website : www.trustlineindia.com