



KEY INFORMATION MEMORANDUM (KIM)

Motilal Oswal Nasdaq 100 ETF (MOFN100)

(An open ended scheme replicating/ tracking NASDAQ-100 Index)

<p>This product is suitable for investors who are seeking*</p>	<p align="center">Investors understand that their principal will be at High risk</p>
<ul style="list-style-type: none"> • return that corresponds generally to the performance of the NASDAQ-100 Index, subject to tracking error • investment in equity securities of NASDAQ-100 Index 	

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

Continuous Offer of Units at NAV based prices

Name of Mutual Fund	Motilal Oswal Mutual Fund
Name of Asset Management Company (AMC)	Motilal Oswal Asset Management Company Limited
Name of Trustee Company	Motilal Oswal Trustee Company Limited
Address	<u>Registered Office:</u> 10 th Floor, Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel ST Depot, Prabhadevi, Mumbai – 400025
Website	www.motilaloswalmf.com and www.mostshares.com

This Key Information Memorandum (KIM) sets forth the information, which a prospective investor ought to know before investing. **For further details of the scheme/Mutual Fund, due diligence certificate by the AMC, Key Personnel, investors’ rights & services, risk factors, penalties & pending litigations etc. investors should, before investment, refer to the Scheme Information Document and Statement of Additional Information available free of cost at any of the Investor Service Centres or distributors or from the website www.motilaloswalmf.com and www.mostshares.com.**

The Scheme particulars have been prepared in accordance with Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended till date, and filed with Securities and Exchange Board of India (SEBI). The units being offered for public subscription have not been approved or disapproved by SEBI, nor has SEBI certified the accuracy or adequacy of this KIM.

This KIM is dated June 30, 2019.

TYPE AND CATEGORY OF SCHEME

Type of the Scheme	An open ended scheme replicating/ tracking NASDAQ-100 Index
Category of Scheme	ETF

INVESTMENT OBJECTIVE

The Scheme seeks investment return that corresponds (before fees and expenses) generally to the performance of the NASDAQ-100 Index, subject to tracking error.

However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.

ASSET ALLOCATION

Instruments	Indicative allocations (% of total assets)		Risk Profile
	Minimum	Maximum	High/Medium/Low
Securities constituting NASDAQ-100 Index	95	100	Medium to High
Overseas Debt and Money market instruments and cash at call, mutual fund schemes or exchange traded funds based on NASDAQ-100 Index	0	5	Low to Medium

The above stated percentages are indicative and not absolute.

The Scheme may take an exposure to derivatives of the Underlying Index or constituents of the Underlying Index for short duration when the securities of the Underlying Index are unavailable, insufficient or for rebalancing at the time of change in Underlying Index or in case of corporate actions. The total exposure to derivatives would be restricted to 10% of the net assets of the Scheme. The aggregate asset allocation including exposure to derivatives will not exceed 100% of net assets of the Scheme. The margin paid for derivative instruments will form part of Debt and Money market Instruments. All overseas investments mentioned above would comply with the provisions of SEBI Circular dated September 26, 2007 and such circulars issued from time to time.

INVESTMENT STRATEGY

The Scheme employs an investment approach designed to track the performance of NASDAQ-100 Index. The Scheme seeks to achieve this goal by investing in securities constituting NASDAQ-100 Index in same proportion as in the index. The Scheme will invest at least 95% of its total assets in the securities comprising the Underlying Index. The Scheme may also invest in overseas debt and money market instruments to meet the liquidity and expense requirements. The Scheme may also take exposure in derivative instruments in order to minimize the tracking error.

RISK PROFILE OF THE SCHEME

Mutual Fund Units involve investment risks including the possible loss of principal. Please read the Scheme Information Document (SID) carefully for details on risk factors before investment. Scheme specific Risk Factors are summarized below:

1. The volatility in the securities market have adverse impact on individual securities/sector and consequently on the NAV of Scheme.

2. The risk associated with the corresponding Underlying Index is applicable to the Scheme.
3. There is no assurance that an active secondary market will develop or be maintained. Trading in the units of the Scheme may be halted due to market conditions or for reasons that in the view of the Exchange Authorities or SEBI. Units of the Scheme may trade at prices which can be above or below its NAV.
4. Investors should note that even though the Scheme is an open ended Scheme, Subscription/redemptions directly with the Fund is limited to such investors who have the ability to subscribe/redeem the units of the Scheme in specific lot sizes.
5. Tracking error have an impact on the performance of the Scheme which may arise due to various reasons like fees and expenses charged to the Scheme, dividend received, corporate actions, change in the Underlying Index, etc.
6. Risk associated with investing in Foreign Securities
 - a) The Scheme invests in foreign securities. Such overseas investments are subject to any / all approvals, conditions thereof as may be stipulated by SEBI / RBI and provided such investments do not result in expenses to the Fund in excess of the ceiling on expenses prescribed by and consistent with costs and expenses attendant to international investing. The Fund may, where necessary, appoint other intermediaries of repute as advisors, custodian/sub-custodians etc. for managing and administering such investments. The appointment of such intermediaries shall be in accordance with the applicable requirements of SEBI and within the permissible ceiling of expenses.
 - b) As per the SEBI (MF) Regulation, the Fund is permitted to invest US \$ 300 million. However, the overall limit for the Mutual Fund Industry is US \$ 7 billion. The Scheme therefore may or may not be able to utilise the limit of US \$ 300 million due to the US \$ 7 billion limit being exhausted by other Mutual Funds. Further, the overall ceiling for investment in overseas Exchange Traded Funds (ETFs) that invests in securities is US \$ 1 billion subject to a maximum of US \$ 50 million per mutual fund. As and when the investment limits are breached, the subscriptions into the Scheme shall be suspended till further notice by the AMC.
 - c) As the Scheme invests in securities which are denominated in foreign currencies, fluctuations in the exchange rates of these foreign currencies may have an impact on the income and value of the Fund. Thus, returns to investors are the result of a combination of returns from investments and from movements in exchange rates. Thus, the Indian rupee equivalent of the net assets, distribution and income may be adversely affected by changes in the exchange rates of respective foreign currencies relative to the Indian Rupee. Restrictions on currency trading that may be imposed by developing market countries may have an adverse effect on the value of the securities of companies that trade or operate in such countries. The repatriation of capital to India may also be hampered by changes in the regulations concerning exchange controls or political circumstances as well as the application to it of other restriction on investment.
 - d) The risk of investing in foreign securities carries an exchange rate risks related to depreciation of foreign currency and country risks. The country risks would include events such as change in regulations or political circumstances like introduction of extraordinary exchange rate controls, restrictions on repatriation of capital due to exchange rate controls, bilateral political tensions leading to immobilisation of overseas financial assets and the prevalent tax laws of the respective jurisdiction for the execution of trades or otherwise.
 - e) The Scheme shall invest in securities listed on the overseas stock exchange. Hence all the risk factors pertaining to overseas stock exchange like market trading risk, liquidity risk and volatility risk, as mentioned earlier, are also applicable to the Scheme. The Scheme will also be exposed to settlement risk, as different countries have different settlement periods.

- f) Some countries prohibit or impose substantial restrictions on investments by foreign entities. Certain countries may restrict investment opportunities in issuers or industries or securities deemed important to national interests. The manner, in which foreign investors may invest in companies/securities in certain countries, as well as limitations on such investments, may have an adverse impact on the operations of the Scheme. Certain risk arises from the inability of a country to meet its financial obligations. It is the risk encompassing economic, social and political conditions in a foreign country which might adversely affect the interests of the Scheme.

Risk Mitigation Measures

The Fund will make the Investment as per the investment objective of the Scheme and in accordance with SEBI Regulations. The Fund will endeavour to reduce the tracking error.

Disclaimers:

1. NASDAQ OMX Group, Inc.

The Product i.e. MOFN100 is not sponsored, endorsed, sold or promoted by The NASDAQ OMX Group, Inc. or its affiliates (NASDAQ OMX, with its affiliates, are referred to as the “Corporations”). The Corporations have not passed on the legality or suitability of, or the accuracy or adequacy of descriptions and disclosures relating to, the Product. The Corporations make no representation or warranty, express or implied to the owners of the Product or any member of the public regarding the advisability of investing in securities generally or in the Product particularly, or the ability of the Nasdaq-100 Index® to track general stock market performance. The Corporations' only relationship to Motilal Oswal Asset Management Company Ltd. (“Licensee”) is in the licensing of the NASDAQ®, OMX®, NASDAQ OMX®, NASDAQ-100®, and NASDAQ-100 Index® registered trademarks, and certain trade names of the Corporations and the use of the NASDAQ-100 Index® which is determined, composed and calculated by NASDAQ OMX without regard to Licensee or the Product. NASDAQ OMX has no obligation to take the needs of the Licensee or the owners of the Product(s) into consideration in determining, composing or calculating the NASDAQ-100 Index®. The Corporations are not responsible for and have not participated in the determination of the timing of, prices at, or quantities of the Product to be issued or in the determination or calculation of the equation by which the Product is to be converted into cash. The Corporations have no liability in connection with the administration, marketing or trading of the Product.

THE CORPORATIONS DO NOT GUARANTEE THE ACCURACY AND/OR UNINTERRUPTED CALCULATION OF THE NASDAQ-100 INDEX® OR ANY DATA INCLUDED THEREIN. THE CORPORATIONS MAKE NO WARRANTY, EXPRESS OR IMPLIED, AS TO RESULTS TO BE OBTAINED BY LICENSEE, OWNERS OF THE PRODUCT(S), OR ANY OTHER PERSON OR ENTITY FROM THE USE OF THE NASDAQ-100 INDEX® OR ANY DATA INCLUDED THEREIN. THE CORPORATIONS MAKE NO EXPRESS OR IMPLIED WARRANTIES, AND EXPRESSLY DISCLAIM ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE NASDAQ-100 INDEX® OR ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL THE CORPORATIONS HAVE ANY LIABILITY FOR ANY LOST PROFITS OR SPECIAL, INCIDENTAL, PUNITIVE, INDIRECT, OR CONSEQUENTIAL DAMAGES, EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.

2. NSE

As required, a copy of this Scheme Information Document has been submitted to National Stock Exchange of India Limited (hereinafter referred to as NSE). NSE has given vide its letter NSE/LIST/158158-S dated February 10, 2011 permission to the Mutual Fund to use the Exchange’s name in this Scheme Information Document as one of the stock exchanges on which the Mutual Fund’s units are proposed to be listed subject to, the Mutual Fund fulfilling the various criteria for listing. The Exchange has scrutinized this Scheme Information Document for its limited internal

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purpose of deciding on the matter of granting the aforesaid permission to the Mutual Fund. It is to be distinctly understood that the aforesaid permission given by NSE should not in any way be deemed or construed that the Scheme Information Document has been cleared or approved by NSE; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this Scheme Information Document; nor does it warrant that the Mutual Fund's units will be listed or will continue to be listed on the Exchange; nor does it take any responsibility for the financial or other soundness of the Mutual Fund, its sponsors, its management or any scheme of the Mutual Fund.

Every person who desires to apply for or otherwise acquire any units of the Mutual Fund may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription /acquisition whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever.

3. BSE

The Bombay Stock Exchange Limited ("the Exchange") has given vide its letter dated February 10, 2011 permission to the Mutual Fund to use the Exchange's name in this Scheme Information Document as one of the stock exchanges on which the Mutual Fund's units are proposed to be listed subject to, the Mutual Fund fulfilling the various criteria for listing. The Exchange has scrutinized this Scheme Information Document for its limited internal purpose of deciding on the matter of granting the aforesaid permission to the Mutual Fund. The Exchange does not in any manner:-

1. warrant, certify or endorse the correctness or completeness of any of the contents of this SID;
2. warrant that the Mutual Fund's units will be listed or will continue to be listed on the Exchange;
3. take any responsibility for the financial or other soundness of the Mutual Fund, its sponsors, its promoters, its management or any scheme or project of this Mutual Fund.

and should not for any reason be deemed or construed that the Scheme Information Document has been cleared or approved by the Exchange. Every person who desires to apply for or otherwise acquire any units of Motilal Oswal NASDAQ-100 (MOFN100) of this Mutual Fund may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription /acquisition whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever.

PLANS AND OPTIONS

The Scheme offers only Growth Option.

APPLICABLE NAV

The Fund creates/redeems units of the Scheme in creation unit size i.e. 25,000 units, by exchange of underlying securities i.e. Portfolio Deposit and Cash Component. The Fund declares the Portfolio Deposit and Cash Component separately for the Scheme on its website www.mostshares.com daily and the same is applicable for creating and redeeming units for that working day.

LISTING

The units of the Scheme are listed on National Stock Exchange Limited (NSE) and BSE Limited (BSE).

METHODOLOGY AND ILLUSTRATION OF SALE AND REPURCHASE OF UNITS

a) Methodology of calculating sale price

The price or NAV, an investor is charged while investing in an open-ended scheme is called sale or subscription price. Pursuant to SEBI Circular dated June 30, 2009, no entry load will be charged by the scheme to the investors. Therefore, Sale or Subscription price = Applicable NAV (for respective plan and option of the scheme)

Example: An investor invests Rs.10,000/- and the current NAV is Rs. 10/- then the purchase price will be Rs.10/- and the investor receives $10,000/10 = 1000$ units.

b) Methodology of calculating repurchase price of Units

Repurchase or redemption price is the price or NAV at which an open-ended scheme purchases or redeems its units from the investors. It may include exit load, if applicable. The exit load, if any, shall be charged as a percentage of Net Assets Value (NAV) i.e. applicable load as a percentage of NAV will be deducted from the "Applicable NAV" to calculate the repurchase price. Therefore, Repurchase or Redemption Price = Applicable NAV *(1- Exit Load, if any)

Example: If the Applicable NAV is Rs. 10 and a 2% Exit Load is charged, the Redemption Price per Unit will be calculated as follows: = Rs. 10 * (1-0.02) = Rs. 10 * (0.98) = Rs. 9.80.

MINIMUM APPLICATION AMOUNT / NUMBER OF UNITS

On Exchange: 1 unit and in multiples thereof.

Directly with the Mutual Fund:

The minimum amount for purchase/redemption would be in creation unit size of 25,000 units and in multiples thereof.

SUBSCRIPTION / REDEMPTION

On the Exchange:

As the Scheme is listed on the exchanges, the investor can buy units on an ongoing basis on the National Stock Exchange of India Ltd (NSE) and Bombay Stock Exchange Ltd. (BSE) at the traded prices which may be close to the actual NAV of the Scheme. The units are purchased in round lots of 1 unit.

Directly with the Mutual Fund:

The authorized participant/large investor can subscribe the units of the Scheme directly with the Mutual Fund only in creation unit size at the applicable NAV of the Scheme. The number of units of the Scheme that authorized participant/large investor can subscribe is 25,000 units and in multiples thereafter.

DESPATCH PF REPURCHASE (REDEMPTION) REQUEST

Within 10 working days of the receipt of the redemption request at the authorised centre of Motilal Oswal Mutual Fund.

BENCHMARK INDEX

NASDAQ-100 TRI

Note: Total Return variant of the index (TRI) will be used for performance comparison.

DIVIDEND POLICY

The Trustees may declare dividend subject to the availability of distributable surplus calculated in accordance with SEBI (Mutual Fund) Regulations, 1996. The actual declaration of dividend and the frequency of distribution will be entirely at the discretion of the Trustees. The dividend would be paid to the Unitholders whose names appear in the Register of Unitholders as on the record date.

There is no assurance or guarantee to the Unitholders as to the rate of dividend nor that the dividend would be paid regularly. If the Fund declares dividend, the NAV will stand reduced by the amount of dividend and dividend distribution tax (if applicable) paid. All the dividend payments shall be in accordance and compliance with SEBI & NSE/BSE Regulations, as applicable from time to time.

NAME AND TENURE OF THE FUND MANAGER

Name of the Fund Manager	Mr. Swapnil Mayekar
Tenure of the Fund Manager	Mr. Swapnil Mayekar has been managing the Scheme from August 10, 2015. The tenure for which he is managing the scheme is 3 years and 11 months.

NAME OF TRUSTEE COMPANY

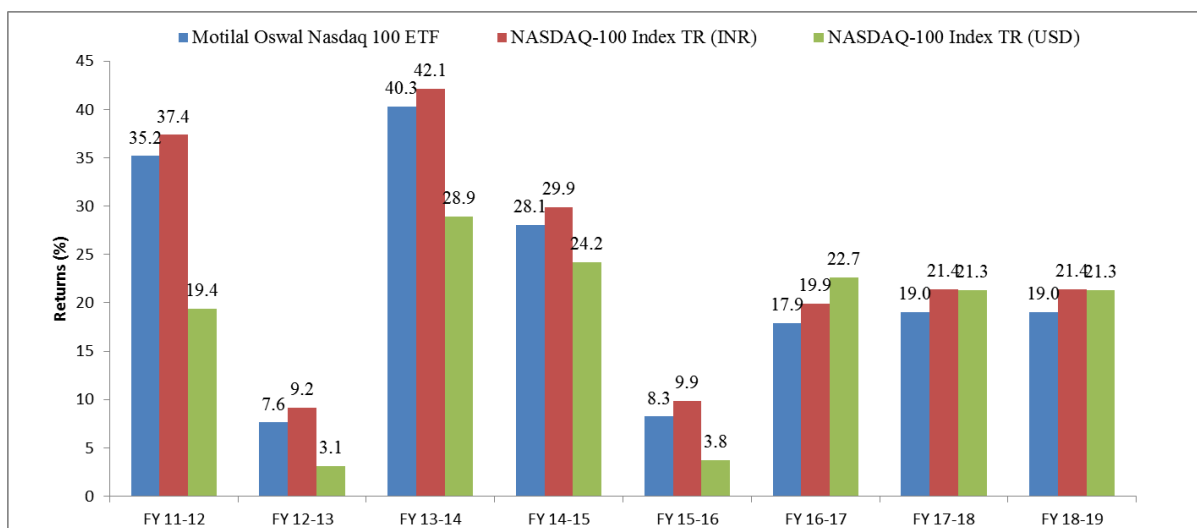
Motilal Oswal Trustee Company Limited

PERFORMANCE OF THE SCHEME

Performance of the Scheme as on May 31, 2019:

Compounded Annualised Returns	Scheme Returns (%)	Benchmark Returns (%)	
	MOFN100	NASDAQ-100 Index (INR) -TRI	NASDAQ-100 Index (USD) -TRI
Returns for the last 1 year	7.13	8.73	4.98
Returns for the last 3 year	17.87	19.96	18.41
Returns for the last 5 year	17.53	19.46	15.51
Returns since inception	21.09	22.94	16.45

Absolute Returns for each financial year for the last 5 years



Note: Returns for more than one year are compounded annualized and date of inception is deemed to be date of allotment Date of Allotment is March 29, 2011. Performance is for Growth option. Past performance may or may not be sustained in future.

ADDITIONAL DISCLOSURES

A. Scheme's Portfolio Holdings

The top 10 portfolio holdings of the Scheme as on May 31, 2019 are as follows:

Sr. No.	Name of Issuer	% to Net Assets
1.	Microsoft Corp	11.09
2.	Amazon Com Inc	10.26
3.	Apple Inc.	9.67
4.	Facebook Inc	5.07
5.	Alphabet Inc	4.51
6.	Alphabet Inc	3.94
7.	Cisco Sys Inc Com	3.01
8.	Intel Corp	2.57
9.	Comcast Corp-Class A	2.41
10.	Pepsico Inc	2.31

B. Sector Allocation of the Scheme

Sector Allocation as on May 31, 2019 of the scheme as per Global Industry Classification Standards (GICS) is as follows:

Sector / Rating	Exposure (%)
Interactive Media & Services	13.92
Internet & Direct Marketing Retail	12.70
Systems Software	11.47
Technology Hardware, Storage & Peripherals	10.01
Semiconductors	9.83
Biotechnology	5.49
Cable & Satellite	4.02
Application Software	3.99
Data Processing & Outsourced Services	3.39

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Communications Equipment	3.01
Soft Drinks	2.74
Movies & Entertainment	1.97
Packaged Foods & Meats	1.37
Hypermarkets and Supercentres	1.36
Restaurants	1.21
Semiconductor Equipment	1.20
Interactive Home Entertainment	1.18
Health Care Equipment	0.99
Wireless Telecommunication Services	0.82
Railroads	0.78
Drug Retail	0.61
Life Sciences Tools & Services	0.58
Hotels, Resorts & Cruise Lines	0.55
IT Consulting & Other Services	0.46
Apparel Retail	0.44
Airlines	0.43
Automobile Manufacturers	0.42
Automotive Retail	0.38
Electric Utilities	0.38
Health Care Supplies	0.31
Internet Services & Infrastructure	0.30
Construction Machinery & Heavy Trucks	0.30
Research & Consulting Services	0.30
General Merchandise Stores	0.30
Insurance Brokers	0.29
Diversified Support Services	0.29
Health Care Technology	0.29
Broadcasting	0.27
Apparel, Accessories and Luxury Goods	0.26
Specialty Stores	0.24
Trading Companies & Distributors	0.22
Leisure Products	0.16
Casinos & Gaming	0.15
Health Care Distributors	0.12
Trucking	0.12
Pharmaceuticals	0.11
Cash & Equivalent	0.30
Total	100

The Mutual Fund will disclose the portfolio of the Scheme as on the last day of the month on AMC's website (www.motilalosalwalmf.com and www.mostshares.com) on or before the tenth day of the succeeding month. The Investors will be able to view and download this monthly portfolio from the AMC's website on the following link <http://mostshares.com/downloads/mutualfund/Month-End-Portfolio>.

C. Scheme's Portfolio Turnover Ratio

The Portfolio Turnover Ratio of the Scheme as on May 31, 2019 is **0.02**.

D. Illustration of Impact of expense ratio on the returns of the Scheme

Particulars	Amount (Rs.)
Invested amount	10,000
Annualised scheme performance	10%
Net Assets before expenses	11,000
Annualised expense ratio	1%
Net Assets after expenses	10,890
Returns on invested amount before expenses	1,000
Returns on invested amount after expenses	890
Returns on invested amount before expenses (%)	10.00%
Returns on invested amount after expenses (%)	8.90%

Please Note:

- The purpose of the above illustration is purely to explain the impact of expense ratio charged to the Scheme and should not be construed as providing any kind of investment advice or guarantee of returns on investments.
- It is assumed that the expenses charged are evenly distributed throughout the year. The expenses of the Direct Plan under the Scheme may vary with that of the Regular Plan under the Scheme.
- Calculations are based on assumed NAVs, and actual returns on your investment may be more, or less.
- Any tax impact has not been considered in the above example, in view of the individual nature of the tax implications. Each investor is advised to consult his or her own financial advisor.

E. Investment Disclosure

The aggregate investment in the Scheme by the following as on May 31, 2019 is as follows:

Categories	Amount (Rs.)
Directors of AMC	NIL
Fund Manager(s) of the Scheme	NIL
Other Key Managerial Personnel	211,139.45

EXPENSES OF THE SCHEME

(i) Load Structure

Type of Load	Load Chargeable (as % of NAV)
Entry Load	Nil
Exit Load	Nil

Exit Load for Redemption in cash

In case of redemption of units of the Scheme for less than Creation Unit Size, directly with the Fund, where there have been no quotes on the exchange for 3 trading days consecutively, an investor can sell its units of the Scheme to the Fund with an exit load of 1% of NAV of the Scheme.

(ii) Recurring Expenses

These are the fees and expenses for operating the Scheme. These expenses include but are not limited to Investment Management and Advisory Fee charged by the AMC, Registrar and Transfer agents' fees & expenses, marketing and selling costs etc.

The AMC has estimated that the following expenses will be charged to the Scheme, as permitted under Regulation 52 of SEBI (MF) Regulations. For the actual current expenses being charged, the

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investor should refer to the website of the Fund. For more details, please refer the notes below the table.

Particulars	(% per annum to daily Net Assets)
Investment Management & Advisory Fee	Upto 1.00%
Custodial Fees	
Registrar & Transfer Agent Fees including cost related to providing accounts statement, dividend/redemption cheques/warrants etc.	
License fees / listing fees and other such expenses	
Audit Fees / Fees and expenses of trustees	
Cost towards investor education & awareness (at least 2 bps)	
Brokerage & transaction cost over and above 12 bps and 5 bps for cash and derivative market trades respectively	
Audit Fees / Fees and expenses of trustees	
Marketing & Selling Expenses	
Other expenses*	
Maximum total expense ratio (TER) permissible under Regulation 52 (6)	Upto 1.00%
Additional expenses for gross new inflows from specified cities under Regulation 52 (6A)(b)#	Upto 0.30%

*Any other expenses which are directly attributable to the Scheme, may be charged with approval of the Trustee within the overall limits as specified in the Regulations except those expenses which are specifically prohibited.

#Additional TER will be charged based on inflows only from retail investors (other than Corporates and Institutions) from B 30 cities.

\$ As per SEBI Circular dated March 25, 2019, it has been decided that inflows of amount upto Rs. 2,00,000/- per transaction, by the individual investors shall be considered as inflows from retail investors.

All scheme related expenses including commission paid to distributors, by whatever name it may be called and in whatever manner it may be paid, shall necessarily be paid from the scheme only within the regulatory limits and not from the books of the Asset Management Companies (AMC), its associate, sponsor, trustee or any other entity through any route. Provided that the expenses that are very small in value but high in volume may be paid out of AMC's books. Such expenses can be paid out of AMC's books at actuals or not exceeding 2 bps of respective scheme AUM, whichever is lower

Fungibility of expenses: The expenses towards Investment Management and Advisory Fees under Regulation 52 (2) and the various sub-heads of recurring expenses mentioned under Regulation 52 (4) of SEBI (MF) Regulations are fungible in nature. Thus, there shall be no internal sub-limits within the expense ratio for expense heads mentioned under Regulation 52 (2) and (4) respectively. Further, the additional expenses under Regulation 52(6A)(c) shall also be incurred towards any of these expense heads.

The purpose of the above table is to assist the investor in understanding the various costs & expenses that the investor in the Scheme will bear directly or indirectly. These estimates have been made in good faith as per the information available to the AMC and the above expenses (including investment

management and advisory fees) are subject to inter-se change and may increase/decrease as per actual and/or any change in the Regulations, as amended from time to time.

In addition to expenses under Regulation 52(6) and (6A), AMC may charge GST on investment and advisory fees, expenses other than investment and advisory fees and brokerage and transaction cost as below:

1. GST on investment and advisory fees charged to the scheme will be in addition to the maximum limit of TER as prescribed in regulation 52 (6) of the SEBI Regulations.
2. GST on expenses other than investment and advisory fees, if any, shall be borne by the scheme within the maximum limit of TER as per regulation 52 of the SEBI Regulations.
3. GST on brokerage and transaction cost paid for execution of trade, if any, shall be within the limit prescribed under regulation 52 of the SEBI Regulations.

In accordance with Regulation 52(6A), the following expenses can be charged in addition to the existing total recurring expenses charged under Regulation 52(6):

Brokerage and transaction costs which are incurred for the purpose of execution of trade and is included in the cost of investment, not exceeding 0.12 % in case of cash market transactions and 0.05 % in case of derivatives transactions;

Any payment towards brokerage and transaction costs, over and above the said 12 bps and 5 bps for cash market and derivatives transactions respectively, shall be charged to the Scheme within the total recurring expenses limit specified under Regulation 52 of SEBI Regulations. Any expenditure in excess of the said limit will be borne by the AMC/Trustees/Sponsors.

In addition to the limits as specified in Regulation 52(6) of SEBI (Mutual Funds) Regulations 1996 or the Total Recurring Expenses (Total Expense Limit) as specified above, the following costs or expenses may be charged to the scheme:

Additional TER can be charged up to 30 basis points on daily net assets of the scheme as per regulation 52 of SEBI (Mutual Funds) Regulations, 1996 (hereinafter referred to as Regulations), if the new inflows from beyond top 30 cities are at least (a) 30% of gross new inflows in the scheme or (b) 15% of the average assets under management (year to date) of the scheme, whichever is higher. Provided that expenses charged under this clause shall be utilised for distribution expenses incurred for bringing inflows from such cities

In case inflows from beyond top 30 cities is less than the higher of (a) or (b) above, additional TER on daily net assets of the scheme shall be charged as follows:

$$\frac{\text{Daily net assets} \times 30 \text{ basis points} \times \text{New inflows from beyond top 30 cities}}{365^* \times \text{Higher of (a) or (b) above}}$$

* 366, wherever applicable.

The top 30 cities shall mean top 30 cities based on Association of Mutual Funds in India (AMFI) data on 'AUM by Geography – Consolidated Data for Mutual Fund Industry' as at the end of the previous financial year.

The additional TER on account of inflows from beyond top 30 cities so charged shall be clawed back in case the same is redeemed within a period of 1 year from the date of investment.

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Mutual funds/AMCs shall make complete disclosures in the half yearly report of Trustees to SEBI regarding the efforts undertaken by them to increase geographical penetration of mutual funds and the details of opening of new branches, especially at locations beyond top 30 cities.

Any expenditure in excess of the limits specified in the SEBI Regulations shall be borne by the AMC.

The Mutual Fund would update the current expense ratios on the website (www.motilaloswalmf.com) atleast three working days prior to the effective date of the change. Investors can refer to “Total Expense Ratio” section on <https://www.motilaloswalmf.com/downloads/mutual-fund/totalexpenratio> for Total Expense Ratio (TER) details.

The AMC shall charge the investment management and advisory fees and the total recurring expenses of the Scheme in accordance with the limits prescribed from time to time under the SEBI Regulations. Expenses over and above the prescribed ceiling will be borne by the AMC / Trustee / Sponsor.

The actual expenses for the year 2018-2019 is 1.25%

WAIVER OF LOAD FOR DIRECT APPLICATIONS

Not Applicable

TAX TREATMENT FOR THE INVESTORS (UNITHOLDERS)

Motilal Oswal Mutual Fund is a Mutual Fund registered with SEBI and is governed by the provisions of Section 10(23D) of the Income Tax Act, 1961. Accordingly, any income of a fund set up under a scheme of a SEBI registered mutual fund is exempt from tax. The following information is provided only for general information purposes and is based on the Mutual Fund’s understanding of the Tax Laws as of this date of Document. Investors / Unitholders should be aware that the relevant fiscal rules or their explanation may change. There can be no assurance that the tax position or the proposed tax position will remain same. In view of the individual nature of tax benefits, each investor is advised to consult his or her own tax consultant with respect to the specific tax implications arising out of their participation in the Scheme.

Particulars		
	Effect on Resident Investors	Effect on Mutual Fund
Dividend Income	Nil	Nil
Long Term Capital Gains	20%	Nil
Short Term Capital Gains	Slab rate	Nil
Tax on dividend distributed to unit holders	NA	*29.9% (In case of Individual / HUF *34.944 in case of Others

*Includes surcharge and health & education cess

Note: For the purpose of determining the tax payable by the scheme, the amount of distributed income has to be increased to such amount as would, after reduction of tax on such increased amount, be equal to the income distributed by the Mutual Fund. In other words, the amount payable to unit holders is to be grossed up for determining the tax payable and accordingly, the effective tax rate would be higher.

DAILY NET ASSET VALUE (NAV) PUBLICATION

Mutual Funds/ AMCs shall prominently disclose the NAVs of all schemes under a separate head on their respective website and on the website of Association of Mutual Funds in India (AMFI). Further,
KIM of Motilal Oswal Nasdaq 100 ETF (MOFN100)

Mutual Funds / AMCs shall extend facility of sending latest available NAVs to investors through SMS, upon receiving a specific request in this regard.

FOR INVESTOR GRIEVANCES PLEASE CONTACT

Registrar	Motilal Oswal Mutual Fund
Karvy Fintech Private Limited Karvy Plaza, H. No. 8-2-596, Avenue 4, Street No. 1, Banjara Hills, Hyderabad-500034 Tel No.: 040-23320751/752/753 E-mail Id: motilal.karvy@karvy.com	Mr. Jamin Majethia- Investor Relation Officer 10 th Floor, Motilal Oswal Tower, Rahimtullah Sayani Road, Opp. Parel ST Depot, Prabhadevi, Mumbai – 400 025 Tel No.: 91 8108622222, +91 22 405480021800 Fax No.: 02238464120 Email Id: mfservice@motilaloswal.com

Investor may also approach the Compliance Officer / CEO of the AMC. The details including, inter-alia, name & address of Compliance Officer & CEO, their e-mail addresses and telephone numbers are displayed at each offices of the AMC.

UNITHOLDERS INFORMATION

Account Statement

As the units of the Scheme are in demat, the depository participant with whom the Unitholder has a depository account will send a statement of transactions in accordance with the byelaws of the depository which will contain the details of transaction of units.

Note: The AMC may not furnish separate accounts statement to the Unitholders since the statement of accounts furnished by depository participant will contain the details of transactions in these units and this would be deemed to be adequate compliance with the requirements of SEBI regarding dispatch of statement of accounts.

Monthly & Half yearly Disclosures: Portfolio

The Mutual Fund / AMC shall disclose portfolio (along with ISIN) in a user friendly & downloadable spreadsheet format, as on the last day of the month/half year for the scheme(s) on its website (www.motilaloswalmf.com and www.mostshares.com) and on the website of AMFI (www.amfiindia.com) within 10 days from the close of each month/half year.

In case of investors whose email addresses are registered with MOMF, the AMC shall send via email both the monthly and half yearly statement of scheme portfolio within 10 days from the close of each month/half year respectively.

The AMC shall publish an advertisement every half-year, in the all India edition of at least two daily newspapers, one each in English and Hindi, disclosing the hosting of the half yearly statement of the schemes portfolio on the AMC's website (www.motilaloswalmf.com and www.mostshares.com) and on the website of AMFI (www.amfiindia.com). The AMC shall provide physical copy of the statement of scheme portfolio on specific request received from investors.

Half yearly Disclosures: Financial Results

The Mutual Fund shall within one month from the close of each half year, that is on 31st March and on 30th September, host a soft copy of its unaudited financial results on its website. The mutual fund shall publish an advertisement disclosing the hosting of such financial results on their website, in atleast one English daily newspaper having nationwide circulation and in a newspaper having wide circulation published in the language of the region where the Head Office of the Mutual Fund is situated.

Annual Report:

The Mutual Fund / AMC will host the Annual Report of the Schemes on its website (www.motilalosalwalmf.com and www.mostshares.com) and on the website of AMFI (www.amfiindia.com) not later than four months (or such other period as may be specified by SEBI from time to time) from the date of closure of the relevant accounting year (i.e. 31st March each year).

The Mutual Fund / AMC shall mail the scheme annual reports or abridged summary thereof to those investors whose e-mail addresses are registered with MOMF. The full annual report or abridged summary shall be available for inspection at the Head Office of the Mutual Fund and a copy shall be made available to the investors on request at free of cost. Investors who have not registered their e-mail id will have to specifically opt-in to receive a physical copy of the Annual Report or Abridged Summary thereof.

MOMF will publish an advertisement every year in the all India edition of at least two daily newspapers, one each in English and Hindi, disclosing the hosting of scheme wise Annual Report on the AMC website (www.motilalosalwalmf.com and www.mostshares.com) and on the website of AMFI (www.amfiindia.com).

Product Dashboard

In accordance with SEBI Circular no. SEBI/HO/IMD/DF2/CIR/P/2016/42 dated March 18, 2016, the AMC has designed and developed the dashboard on their website wherein the investor can access information with regard to scheme's AUM, investment objective, expense ratios, portfolio details and past performance of all the schemes.

DIFFERENTIATION BETWEEN EXISTING SCHEMES OF MOTILAL OSWAL MUTUAL FUND

The following table shows the differentiation between the existing schemes with the existing Schemes of MOMF:

Name of the Scheme	Investment Objective	Asset Allocation	Product Differentiation	Asset Under Management (Rs. In Crores) (As on May 31, 2019)	Number of Folio's (As on May 31, 2019)
Motilal Oswal M50 ETF (MOFM50)	The Scheme seeks investment return that corresponds (before fees and expenses) generally to the performance of the Nifty 50 TRI (Underlying Index), subject to tracking error. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.	The Scheme would invest at least 95% in the securities constituting Nifty 50 TRI and the balance in debt and money market instruments and cash at call.	MOFM50 is an open ended scheme replicating/tracking Nifty 50 TRI which invests in securities constituting Nifty 50 TRI.	21.40	3,143
Motilal Oswal	The Scheme seeks	The Scheme would	MOFM100 is an o	24.92	4,640

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Midcap 100 ETF (MOFM100)	investment return that corresponds (before fees and expenses) to the performance of Nifty Midcap 100 TRI (Underlying Index), subject to tracking error. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.	invest at least 95% in the securities constituting Nifty Midcap 100 TRI and the balance in debt and money market instruments and cash at call.	pen ended scheme replicating/tracking Nifty Midcap 100 TRI which invests in securities constituting Nifty Midcap 100 TRI in the same proportion as in the Index.		
Motilal Oswal NASDAQ 100 ETF (MOFN100)	The Scheme seeks investment return that corresponds (before fees and expenses) generally to the performance of the NASDAQ-100 TRI, subject to tracking error. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.	The Scheme would invest at least 95% in the securities constituting NASDAQ-100 TRI and the balance in Overseas Debt and Money market instruments and cash at call, mutual fund schemes or exchange traded funds based on NASDAQ-100 TRI.	The Scheme will invest in the securities which are constituents of NASDAQ-100 TRI in the same proportion as in the Index.	166.06	7,851
Motilal Oswal Focused 25 Fund (MOF25)	The investment objective of the Scheme is to achieve long term capital appreciation by investing in upto 25 companies with long term sustainable competitive advantage and growth potential. However, there can be no assurance or guarantee that the	The scheme would invest 65% in equity and equity related instruments from Top 100 listed companies by market capitalization and upto 35% in equity and equity related instruments other than Top 100 listed companies by market capitalization and 10% in debt, money market instruments, G-	The Scheme is an open ended equity scheme investing in maximum 25 stocks intending to focus on Large Cap stocks with an investment objective to achieve long term capital appreciation by investing in upto 25 companies with long term sustainable competitive advantage and	1,128.78	53,426

KIM of Motilal Oswal Nasdaq 100 ETF (MOFN100)

	investment objective of the Scheme would be achieved.	secs, Bonds, cash and cash equivalents, etc or 10% in units of REITs and InvITs *subject to overall limit of 25 companies	growth potential. The asset allocation of the Scheme is investing upto 65% in equity and equity related instruments from Top 100 listed companies by market capitalization and upto 35% in equity and equity related instruments other than Top 100 listed companies by market capitalization and 10% in debt, money market instrument, G-secs, Bonds, cash and cash equivalent, etc. or 10% in units of REITs and InvITs		
Motilal Oswal Ultra Short Term Fund (MOFUSTF)	The investment objective of the Scheme is to generate optimal returns consistent with moderate levels of risk and liquidity by investing in debt securities and money market securities. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.	The Scheme would invests in Debt Instruments including Government Securities, Corporate Debt, Other debt instruments, Term Deposits and Money Market Instruments with portfolio Macaulay# duration between 3 months and 6 months* or 10% in units of REITs and InvITs *Though the Macaulay duration of the portfolio would be between 3 months and 6 months, individual security duration will be less than equal to 12 months.	The Scheme is an open ended ultra-short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 months and 6 months which will invests in Debt Instruments including Government Securities, Corporate Debt, Other debt instruments, Term Deposits and Money Market Instruments with portfolio Macaulay# duration between 3 months and 6 months* or 10% in units of REITs and	142.63	8,066

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		#The Macaulay duration is the weighted average term to maturity of the cash flows from a bond. The weight of each cash flow is determined by dividing the present value of the cash flow by the price.	InvITs.		
Motilal Oswal Midcap 30 Fund (MOF30)	<p>The investment objective of the Scheme is to achieve long term capital appreciation by investing in a maximum of 30 quality mid-cap companies having long-term competitive advantages and potential for growth.</p> <p>However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.</p>	<p>The Scheme would invest at least 65% in Equity and equity related instruments* selected between Top 101st and 250th listed companies by full market capitalization and upto 35% in Equity and equity related instruments* other than Top 101st and 250th listed companies by full market capitalization and 10% in Debt, Money Market Instruments, G-Sec, Bonds, Cash and cash equivalents, etc. or 10% in Units issued by REITs and InvITs. *subject to overall limit of 30 companies</p>	<p>The Scheme is An open ended equity scheme predominantly investing in mid cap stocks with investment objective to achieve long term capital appreciation by investing at least 65% in Equity and equity related instruments* selected between Top 101st and 250th listed companies by full market capitalization and upto 35% in Equity and equity related instruments* other than Top 101st and 250th listed companies by full market capitalization and 10% in Debt, Money Market Instruments, G-Sec, Bonds, Cash and cash equivalents, etc. or 10% in Units issued by REITs and InvITs. *subject to overall limit of 30 companies in 65-100% in Equity and equity related instruments*</p>	1,437.41	52,845
Motilal Oswal	The investment	The scheme would	The scheme is an	13,622.83	531,389

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Multicap 35 Fund (MOF35)	objective of the Scheme is to achieve long term capital appreciation by primarily investing in a maximum of 35 equity & equity related instruments across sectors and market-capitalization levels. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.	invest 65% to 100% in Equity and equity related instruments and balance up to 35% in debt instruments, Money Market Instruments, G-Secs, Cash and cash equivalents. *subject to overall limit of 35 securities	open ended equity scheme investing across large cap, mid cap, small cap stocks which with an objective to achieve long term capital appreciation by investing in securities across sectors and market capitalization levels.		
Motilal Oswal Long Term Equity Fund (MOFLTE)	The investment objective of the scheme is to generate long term capital appreciation from a diversified portfolio of predominantly equity and equity related instruments. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.	The scheme would invest 80% to 100% in Equity and equity related instruments and balance up to 20% in debt instruments, Money Market Instruments, G-Secs, Cash and cash at call, etc.	The scheme is an open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit with an objective to generate long term capital appreciation.	1,388.53	187,397
Motilal Oswal Dynamic Fund (MOFDYNAMIC)	The investment objective is to generate long term capital appreciation by investing in equity and equity related instruments including equity derivatives, debt, money market instruments and	The scheme would invest 65% to 100% in Equity and equity related instruments including 0 - 35 % in equity derivatives and up to 0-35% in Debt Instruments, Money Market Instruments, G-	The scheme shall change its allocation between equity, derivatives and debt, based on MOVI.	1,432.26	42,998

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	units issued by REITs and InvITs. However, there can be no assurance or guarantee that the investment Objective of the Scheme would be achieved.	Secs, Cash and cash at call, etc. or 10% in Units issued by REITs and InvITs.			
Motilal Oswal Equity Hybrid Fund (MOFEH)	The investment objective is to generate equity linked returns by investing in a combined portfolio of equity and equity related instruments, debt, money market instruments and units issued by Real Estate Investment Trust (REITs) and Infrastructure Investment Trust (InvITs). However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.	The scheme would invest 65% to 80% in Equity and equity related instruments and 20% to 35% in Debt, Money Market Instruments, G-Secs, Bonds, Debentures, Cash and Cash at call, etc. and balance up to 10% in Units issued by REITs and InvITs.	The scheme is an open ended hybrid scheme investing predominantly in equity and equity related instruments.	255.11	20,167
Motilal Oswal Liquid Fund (MOFLF)	The investment objective of the Scheme is to generate optimal returns with high liquidity to the investors through a portfolio of money market securities. However, there can be no assurance or guarantee that the investment objective of the	The Scheme would invests in money market securities.	The scheme is an open ended liquid fund investing in money market securities with an objective to generate optimal returns with high liquidity	341.58	3,857

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	scheme would be achieved				
Motilal Oswal Nasdaq 100 Fund of Fund (MOFN100FOFO)	<p>The investment objective of the Scheme is to seek returns by investing in units of Motilal Oswal Nasdaq 100 ETF.</p> <p>However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.</p>	<p>The scheme would invest 95% to 100% in Units of Motilal Oswal Nasdaq 100 ETF and balance up to 5% in Units of liquid/ debt schemes, Debt, Money Market Instruments, G-Secs, Cash and Cash at call, etc.</p>	<p>The scheme is an open ended fund of fund scheme investing in Motilal Oswal Nasdaq 100 ETF</p>	57.39	10,358

This KIM is dated June 30, 2019.

List of Collection Center

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