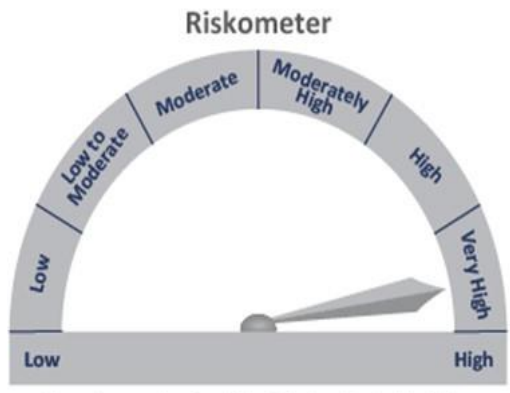


SCHEME INFORMATION DOCUMENT

Motilal Oswal Midcap 100 ETF (MOFM100)

(An open ended scheme replicating/tracking Nifty Midcap 100 Index)

<p>This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> • Return that corresponds generally to the performance of the Nifty Midcap 100 Index, subject to tracking error • Investment in equity securities of Nifty Midcap 100 Index 	 <p style="text-align: center;">Investors understand that their principal will be at Very High risk</p>
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*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, Opp. Parel ST Depot, Prabhadevi, Mumbai-400025
Website	www.motilaloswalmf.com and www.mostshares.com

The particulars of the Scheme have been prepared in accordance with the Securities and Exchange Board of India (Mutual Funds) Regulations 1996, (herein after referred to as SEBI (MF) Regulations) as amended till date, and filed with SEBI, along with a Due Diligence Certificate from the AMC. The units being offered for public subscription have not been approved or recommended by SEBI nor has SEBI certified the accuracy or adequacy of the Scheme Information Document (SID).

The SID sets forth concisely the information about the Scheme that a prospective investor ought to know before investing. Before investing, investors should also ascertain about any further changes to this SID after the date of this Document from the Mutual Fund / Investor Service Centres / Website / Distributors or Brokers.

The investors are advised to refer to the Statement of Additional Information (SAI) for details of Motilal Oswal Mutual Fund (MOMF), Tax and Legal issues and general information on www.motilaloswalmf.com and www.mostshares.com.

SAI is incorporated by reference (is legally a part of the SID). For a free copy of the current SAI, please contact your nearest Investor Service Centre or log on to our website.

The SID should be read in conjunction with the SAI and not in isolation.

This SID is dated April 28, 2021.

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HIGHLIGHTS/SUMMARY OF THE SCHEME

Name of the Scheme	Motilal Oswal Midcap 100 ETF (MOFM100)
Type of the Scheme	An open ended scheme replicating/tracking Nifty Midcap 100 Index
Category of Scheme	ETF
Investment Objective	The Scheme seeks investment return that corresponds (before fees and expenses) to the performance of Nifty Midcap 100 Index (Underlying Index), subject to tracking error. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.
Investment	The Scheme will invest in the securities which are constituents of Nifty Midcap 100 Index in the same proportion as in the Index.
Benchmark	Nifty Midcap 100 TRI
Loads	Entry Load: Not Applicable Exit Load: Nil
Liquidity	On the Exchange The units of the Scheme can be bought / sold on all trading days on the National Stock Exchange of India Ltd. (NSE) and BSE Ltd. (BSE) where the Scheme are listed. Directly with the Mutual Fund The Scheme offers units for subscription / redemption directly with the Mutual Fund in creation unit size.
Minimum Application Amount	On Exchange: Investors can buy/sell units of the Scheme in round lot of 1 unit and in multiples thereof. Directly with the Mutual Fund: Investors can buy/sell units of the Scheme in creation unit size.
Transparency/NAV Disclosure	The NAV will be calculated on all calendar days and shall be disclosed in the manner specified by SEBI. The AMC shall update the NAVs on its website www.mostshares.com and www.motilaloswalmf.com and also on AMFI website www.amfiindia.com before 11.00 p.m. on every business day. If the NAVs are not available before commencement of Business Hours on the following day due to any reason, the Mutual Fund shall issue a press release giving reasons and explaining when the Mutual Fund would be able to publish the NAVs. The reason for delay in uploading NAV would be explained to AMFI in writing. Further, AMC will extend facility of sending latest available NAVs to unitholders through SMS, upon receiving a specific request in this regard.

	<p>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 portfolio statement will also be displayed on the website of the AMC and AMFI.</p> <p>The AMC shall also make available the Annual Report of the Scheme within four months of the end of the financial year. The Annual Report shall also be displayed on the website of AMC and AMFI.</p> <p>The AMC may also calculate intra-day indicative NAV (computed based on snapshot prices of the underlying securities traded and available on NSE) and will be updated during the market hours on its website www.mostshares.com. Intra-day indicative NAV will not have any bearing on the subscription or redemption of units directly with the Fund by the Authorised Participant / Large Investor.</p>
Face Value	The face value of each unit of the Scheme is Rs. 10/-.
Listing	The units of the Scheme are listed on the National Stock Exchange of India Ltd. (NSE) and BSE Ltd. (BSE).
Dematerialization	The units of the Scheme are available in Dematerialization form only.

I. INTRODUCTION

A. RISK FACTORS

Standard Risk Factors:

- Investment in Mutual Fund units involves investment risks such as trading volumes, settlement risk, liquidity risk, default risk including the possible loss of principal.
- As the price / value / interest rate of the securities in which the Scheme invests fluctuates, the value of your investment in the Scheme may go up or down depending on various factors and forces affecting the capital market.
- Past performance of the Sponsor/AMC/Mutual Fund does not guarantee future performance of the Scheme.
- The name of the Scheme does not in any manner indicate either the quality of the Scheme or its future prospects and returns.
- The sponsor is not responsible or liable for any loss resulting from the operation of the Scheme beyond the initial contribution of Rs. 100,000 made by it towards setting up the Fund.
- The present Scheme is not a guaranteed or assured return Scheme.

- The NAV of the Scheme can go up or down depending on the factors and forces affecting the securities markets.
- Changes in Government policy in general and changes in tax benefits applicable to mutual funds may impact the returns to Investors in the Scheme.
- Investors in the Scheme are not being offered any guaranteed/indicated returns

Scheme Specific Risk Factors

The Scheme is subject to the principal risks described below. Some or all of these risks may adversely affect Scheme's NAV, trading price, yield, return and/or its ability to meet its objectives.

- **Market Risk**

The Scheme's NAV will react to stock market movements. The Investor may lose money over short or long period due to fluctuation in Scheme's NAV in response to factors such as performance of companies whose stock comprises the underlying portfolio, economic and political developments, changes in interest rates, inflation and other monetary factors and movement in prices of underlining investments.

- **Risks associated with investing in Equities**

- a. Investments in the equity shares of the Companies constituting the Underlying Index are subject to price fluctuation on daily basis. The volatility in the value of equity is due to various micro and macro-economic factors like economic and political developments, changes in interest rates , etc. affecting the securities markets. This may have adverse impact on individual securities/sector and consequently on the NAV of Scheme.
- b. The Scheme would invest in the securities comprising the Underlying Index in the same proportion as the securities have in the Index. Hence, the risk associated with the corresponding Underlying Index would be applicable to the Scheme. The Underlying Index has its own criteria and policy for inclusion/exclusion of securities from the Index, its maintenance thereof and effecting corporate actions. The Fund would invest in the securities of the Index regardless of investment merit, research, without taking a view of the market and without adopting any defensive measures. The Fund would not select securities in which it wants to invest but is guided by the Underlying Index. As such the Scheme is not actively managed but is passively managed.
- c. As the units of the Scheme are listed on the Stock Exchange, 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. There could also be trading halts caused by extraordinary market volatility and pursuant to NSE/BSE and SEBI circuit filter rules and the Scheme would not be able to buy/sell securities in case of subscriptions/redemptions, which may impact the Scheme. Further, there can be no assurance that the requirements of the exchange necessary to maintain the listing of the Scheme will continue to be met or will remain unchanged.
- d. Listing and trading of the units are undertaken on the Stock Exchanges within the rules, regulation and policy of the Stock Exchange and SEBI. Any change in trading rules, regulation and policy by the regulatory authority would have a bearing on the trading of the units of the Scheme and its prices.
- e. Though the Scheme is listed on the NSE and BSE, there is no assurance that an active secondary market will develop or be maintained. Hence, there would be times when trading in the units of the Scheme would be infrequent.
- f. The NAV of the Scheme reflect the valuation of its investment and any changes in market value of its investments would have a bearing on its NAV. When the units are traded on the Stock Exchange, the units of the Scheme may trade at prices which can be different from the NAV due to various factors like demand and supply for the units of the Scheme, perceived trends in the market outlook, etc.
- g. In certain cases, settlement periods may be extended significantly by unforeseen circumstances. The inability of the Scheme to make intended securities purchases due to

settlement problems could cause the Scheme to miss certain investment opportunities as in certain cases, settlement periods may be extended significantly by unforeseen circumstances. Similarly, the inability to sell securities held in the Scheme portfolio may result, at times, in potential losses to the Scheme, and there can be a subsequent decline in the value of the securities held in the Scheme portfolio.

- h. Investors should note that even though the Scheme is an open ended Scheme, subscription/redemptions directly with the Fund would be limited to such investors who have the ability to subscribe/redeem the units of the Scheme in specific lot sizes. Generally, these lot sizes are larger as compared to normal funds. Even though this Scheme is open ended due to large lot size, very few investors can directly subscribe and redeem the units of the Scheme. However, investors wishing to subscribe/redeem units in other than specific lot sizes can do so by buying/selling the same on the Stock Exchange unless no quotes are available on the exchange for 3 trading days consecutively.
- i. Tracking error may arise due to various reasons like fees and expenses charged to the Scheme, dividend received, corporate actions, change in the Underlying Index, etc. Tracking error has an impact on the performance of the Scheme. The Scheme's returns may therefore deviate from those of its Underlying Basket. However, the Fund would endeavor to keep the tracking error as low as possible.
- j. Risks of investing in the Midcap sector
 - Given the lower liquidity in small cap equity shares, achieving the investment objectives may be affected.
 - The companies, being smaller in size, are more prone to adverse effects of prolonged general economy wide adversity such as a slow down or recession.

- **Right to Limit Redemptions**

The Trustee, in the general interest of the unit holders of the Scheme offered under this SID and keeping in view of the unforeseen circumstances/unusual market conditions, may limit the total number of Units which can be redeemed on any Business Day subject to the guidelines/circulars issued by the Regulatory Authorities from time to time.

- **Asset Class Risk**

The returns from the types of securities in which the Scheme invests may under perform from the various general securities markets or different asset classes. Different types of securities tend to go through cycles of out-performance and under-performance in comparison with the general securities markets.

- **Interest Rate Risk**

Changes in interest rates will affect the Scheme's Net Asset Value. The prices of securities usually increase as interest rates decline and usually decrease as interest rates rise. The extent of fall or rise in the prices is guided by duration, which is a function of the existing coupon, days to maturity and increase or decrease in the level of interest rate. The new level of interest rate is determined by the rate at which the government raises new money and/or the price levels at which the market is already dealing in existing securities. Prices of long-term securities generally fluctuate more in response to interest rate changes than short-term securities. The price risk is low in the case of the floating rate or inflation-linked bonds. The price risk does not exist if the investment is made under a repo agreement. Debt markets, especially in developing markets like India, can be volatile leading to the possibility of price movements up or down in fixed income securities and thereby to possible movements in the NAV.

- **Credit Risk**

Credit Risk means that the issuer of a security may default on interest payments or even paying back the principal amount on maturity. (i.e. the issuer may be unable to make timely principal and interest payments on the security). Even where no default occurs, the prices of security may go

down because the credit rating of an issuer goes down. It must be, however, noted that where the Scheme has invested in Government securities, there is no risk to that extent.

- **Liquidity or Marketability Risk**

This refers to the ease at which a security can be sold at or near its true value. The primary measure of liquidity risk is the spread between the bid price and the offer price quoted by a dealer. Liquidity risk is characteristic of the Indian fixed income market. Trading Volumes, settlement periods and transfer procedures may restrict the liquidity of the investments made by the Scheme. Different segments of the Indian financial markets have different settlement periods and such period may be extended significantly by unforeseen circumstances leading to delays in receipt of proceeds from sale of securities. As liquidity of the investments made by the Scheme could, at times, be restricted by trading volumes and settlement periods, the time taken by the Fund for redemption of units may be significant in the event of an inordinately large number of redemption requests or restructuring of the Scheme.

- **Risks associated with Investing in Derivatives**

Derivative products are leveraged instruments and can provide disproportionate gains as well as disproportionate losses to the investor. Execution of such strategies depends upon the ability of the fund manager to identify such opportunities. Identification and execution of the strategies to be pursued by the fund manager involve uncertainty and decision of the fund manager may not always be profitable. No assurance can be given that the fund manager will be able to identify or execute such strategies.

Derivative products are specialized instruments that require investment techniques and risk analysis different from those associated with stocks. The use of a derivative requires an understanding not only of the underlying instrument but of the derivative itself. Derivatives require the maintenance of adequate controls to monitor the transactions entered into, the ability to assess the risk that a derivative adds to the portfolio and the ability to forecast price or interest rate movements correctly. There is a possibility that a loss may be sustained by the portfolio as a result of the failure of another party (usually referred to as the “counterparty”) to comply with the terms of the derivatives contract. Other risks in using derivatives include the risk of mispricing or improper valuation of derivatives and the inability of derivatives to correlate perfectly with underlying assets, rates and indices, illiquidity risk whereby the Scheme may not be able to sell or purchase derivative quickly enough at a fair price. The risks associated with the use of derivatives are different from or possibly greater than, the risks associated with investing directly in securities and other traditional investments.

- **Risks associated with Segregated portfolio**

The AMC / Trustee shall decide on creation of segregated portfolio of the Scheme in case of a credit event/actual default at issuer level. Accordingly, Investor holding units of segregated portfolio may not be able to liquidate their holding till the time recovery of money from the issuer. The Security comprised of segregated portfolio may not realise any value. Further, Listing of units of segregated portfolio in recognised stock exchange does not necessarily guarantee their liquidity. There may not be active trading of units in the stock market. Further trading price of units on the stock market may be significantly lower than the prevailing NAV.

- **Risks associated with Securities Lending**

Securities Lending is a lending of securities through an approved intermediary to a borrower under an agreement for a specified period with the condition that the borrower will return equivalent securities of the same type or class at the end of the specified period along with the corporate benefits accruing on the securities borrowed.

In case the Scheme undertakes stock lending as prescribed in the Regulations, it may, at times be exposed to counter party risk and other risks associated with the securities lending. Unitholders of the Scheme should note that there are risks inherent to securities lending, including the risk of failure of the other party, in this case the approved intermediary, to comply with the terms of the agreement entered into between the lender of securities i.e. the Scheme and the approved intermediary. Such failure can result in the possible loss of rights to the collateral put up by the borrower of the securities, the inability of the approved intermediary to return the securities deposited by the lender and the possible loss of any corporate benefits accruing to the lender from the securities lent. The Fund may not be able to sell such lent securities and this can lead to temporary illiquidity.

- **Trading through mutual fund trading platforms of BSE and/ or NSE**

In respect of transaction in Units of the Scheme through BSE and/ or NSE, allotment and redemption of Units on any Business Day will depend upon the order processing/settlement by BSE and/ or NSE and their respective clearing corporations on which the Mutual Fund has no control.

- **Risk associated with potential change in Tax structure**

This summary of tax implications given in the taxation section (Units and Offer Section III) is based on the current provisions of the applicable tax laws. This information is provided for general purpose only. The current taxation laws may change due to change in the 'Income Tax Act 1961' or any subsequent changes/amendments in Finance Act/Rules/Regulations. Any change may entail a higher outgo to the scheme or to the investors by way of securities transaction taxes, fees, taxes etc. thus adversely impacting the scheme and its returns.

B. REQUIREMENT OF MINIMUM INVESTORS IN THE SCHEME

As MOFM100 is an exchange traded fund, the provision of minimum number of investors and maximum holding by the investor is not applicable as per SEBI Circular having reference no. SEBI/IMD/CIR NO 10/22701/03 dated December 12, 2003.

C. SPECIAL CONSIDERATIONS

- Prospective investors should study this SID and SAI carefully in its entirety and should not construe the contents hereof as advise relating to legal, taxation, financial, investment or any other matters and are advised to consult their legal, tax, financial and other professional advisors to determine possible legal, tax, financial or other considerations of subscribing to or redeeming units, before making a decision to invest/redeem/hold units.
- Neither this SID and SAI nor the units have been registered in any jurisdiction. The distribution of this SID or SAI in certain jurisdictions may be restricted or totally prohibited to registration requirements and accordingly, any person who comes into possession of this SID or SAI is required to inform themselves about and to observe any such restrictions and/or legal compliance requirements. It is the responsibility of any persons in possession of this SID or SAI and any persons wishing to apply for units pursuant to this SID to inform themselves of and to observe, all applicable laws and Regulations of such relevant jurisdiction. Any changes in SEBI/Stock Exchange/RBI regulations and other applicable laws/regulations could have an effect on such investments and valuation thereof.

- The AMC, Trustee or the Mutual Fund have not authorized any person to issue any advertisement or to give any information or to make any representations, either oral or written, other than that contained in this SID or SAI or as provided by the AMC in connection with this offering. Prospective Investors are advised not to rely upon any information or representation not incorporated in the SID or SAI or as provided by the AMC as having been authorized by the Mutual Fund, the AMC or the Trustee.
- The tax benefits described in this SID and SAI are as available under the present taxation laws and are available subject to relevant conditions. The information given is included only for general purpose and is based on advise received by the AMC regarding the law and practice currently in force in India as on the date of this SID and the Unitholders should be aware that the relevant fiscal rules or their interpretation may change. As is the case with any investment, there can be no guarantee that the tax position or the proposed tax position prevailing at the time of an investment in the Scheme will endure indefinitely. In view of the individual nature of tax consequences, each Unitholder is advised to consult his / her own professional tax advisor.
- Redemptions due to change in the fundamental attributes of the Scheme or due to any other reasons may entail tax consequences. The Trustee, AMC, Mutual Fund, their directors or their employees shall not be liable for any of the tax consequences that may arise.
- The Trustee, AMC, Mutual Fund, their directors or their employees shall not be liable for any of the tax consequences that may arise, in the event that the Scheme is wound up for the reasons and in the manner provided in SAI.

The Mutual Fund may disclose details of the investor's account and transactions there under to those intermediaries whose stamp appears on the application form or who have been designated as such by the investor. In addition, the Mutual Fund may disclose such details to the bankers, as may be necessary for the purpose of effecting payments to the investor. The Fund may also disclose such details to regulatory and statutory authorities/bodies as may be required or necessary.

- Motilal Oswal Asset Management Company Limited (MOAMC) undertakes the following activities other than that of managing the Schemes of MOMF and has also obtained NOC from SEBI for the same:
 - a. MOAMC is a registered Portfolio Manager under SEBI (Portfolio Managers) Regulations, 1993 bearing registration number INP000000670 dated August 21, 2017.
 - b. MOAMC acts as an Investment Manager to the Schemes of Motilal Oswal Alternative Investment Trust and is registered under SEBI (Alternative Investment Funds) Regulations, 2012 as Category III AIF bearing registration number IN/AIF3/13-14/0044 and IN/AIF3/19-20/0799 respectively.
 - c. MOAMC has incorporated a wholly owned subsidiary in Mauritius which acts as an Investment Manager to the funds based in Mauritius.
 - d. MOAMC has incorporated a wholly owned subsidiary in India which currently undertakes Investment Advisory Services/Portfolio Management Services to offshore clients.

AMC confirms that there is no conflict of interest between the aforesaid activities managed by AMC. In the situations of unavoidable conflicts of interest, the AMC undertakes that it shall satisfy itself that adequate disclosures are made of source of conflict, potential 'material risk or damage' to investor interest and develop parameters for the same.

- Apart from the above-mentioned activities, the AMC may undertake any business activities other than in the nature of management and advisory services provided to pooled assets including offshore funds, insurance funds, pension funds, provident funds, if any of such activities are not in conflict with the activities of the mutual fund subject to receipt of necessary

regulatory approvals and approval of Trustees and by ensuring compliance with provisions of regulation 24(b) (i to viii). Provided further that the asset management company may, itself or through its subsidiaries, undertake portfolio management services and advisory services for other than broad based fund till further directions, as may be specified by the Board, subject to compliance with the following additional conditions:-

- i) it satisfies the Board that key personnel of the asset management company, the system, back office, bank and securities accounts are segregated activity wise and there exist system to prohibit access to inside information of various activities;
- ii) it meets with the capital adequacy requirements, if any, separately for each of such activities and obtain separate approval, if necessary under the relevant regulations.

Explanation:—For the purpose of this regulation, the term ‘broad based fund’ shall mean the fund which has at least twenty investors and no single investor account for more than twenty five percent of corpus of the fund.

- The Trustee, in the general interest of the unit holders of the Scheme offered under this SID and keeping in view of the unforeseen circumstances/unusual market conditions, may limit the total number of Units which can be redeemed on any Business Day.
- As the liquidity of the Scheme’s investments may sometimes be restricted by trading volumes and settlement periods, the time taken by the Fund for Redemption of Units may be significant in the event of an inordinately large number of Redemption requests. The Trustee has the right to limit redemptions under certain circumstances. Please refer to the section “Right to limit Redemption”.
- Pursuant to the provisions of Prevention of Money Laundering Act, 2002 (PMLA), if after due diligence, the AMC believes that any transaction is suspicious in nature as regards money laundering, the AMC shall have absolute discretion to report such suspicious transactions to FIU-IND (Financial Intelligence Unit – India) or such other authorities as prescribed under the rules/guidelines issued thereunder by SEBI and/or RBI and take any other actions as may be required for the purposes of fulfilling its obligations under PMLA and rules/guidelines issued thereunder by SEBI and/or RBI without obtaining the prior approval of the investor/Unitholder/ any other person.
- Termination of the scheme(s)
The Trustees reserve the right to terminate the scheme at any time. Regulation 39(2) of the SEBI Regulations provides that any scheme of a mutual fund may be wound up after repaying the amount due to the unitholders:
 - (a) On the happening of any event which, in the opinion of the trustees, requires the scheme to be wound up; or
 - (b) If seventy-five percent of the unitholders of a scheme pass a resolution that the scheme be wound up; or
 - (c) If SEBI so directs in the interest of the unitholders.
 - (d) Where a scheme is wound up under the above Regulation, the trustees shall give a notice disclosing the circumstances leading to the winding up of the scheme:
 - (a) to SEBI; and
 - (b) in two daily newspapers having circulation all over India & a vernacular newspaper circulating at the place where the mutual fund is formed.

In case of termination of the scheme, regulation 41 of the SEBI (mutual Funds) Regulations, 1996 shall apply.

- **Compliance with Foreign Accounts Tax Compliance Act (FATCA) / Common Reporting Standards (CRS)**

Under the FATCA provisions of the US Hiring Incentives to Restore Employment “HIRE” Act, a withholding tax will be levied on certain US sourced income / receipt of the scheme unless it complies with various reporting requirements under FATCA. These provisions would be applicable in a phased manner as per the dates proposed by the US authorities. For complying with FATCA, the AMC/ the Fund will be required to undertake due diligence process and identify US reportable accounts and collect such information / documentary evidences of the US and / or non-US status of its investors / Unit holders and disclose such information as far as may be legally permitted about the holdings / investment. An investor / Unit holder will therefore be required to furnish such information to the AMC/ Fund to comply with the reporting requirements stated in the FATCA provisions and circulars issued by SEBI / AMFI / Income tax Authorities / such other Regulator in this regard.

India has joined the Multilateral Competent Authority Agreement on Automatic Exchange of Information (AEOI) for CRS. The CRS on AEOI requires the financial institution of the “source” jurisdiction to collect and report information to their tax authorities about account holders “resident” in other countries, such information having to be transmitted “automatically” annually. Accordingly, Income Tax Rules, 1962 were amended to provide legal basis for the reporting financial institution for maintaining and reporting information about the reportable accounts.

In accordance with the SEBI circular no. CIR/MIRSD/2/2015 dated August 26, 2015 and AMFI Best Practice guidelines no. 63/2015-16 dated September 18, 2015 with respect to uniform implementation of FATCA and CRS and such other guidelines/notifications issued from time to time, all Investors/Unitholder will have to mandatorily provide the details and declaration pertaining to FATCA/CRS for all new accounts failing which the application will be liable to be rejected. For accounts opened between July 1, 2014 and October 31, 2015 and certain pre-existing accounts satisfying the specified criteria, the Unitholders need to submit the details/declarations as per FATCA/CRS provisions. In case the information/declaration is not received from the Unitholder within the stipulated time, the account shall be treated as reportable account.

Ministry of Finance had issued Press Release dated April 11, 2017 issued by Ministry of Finance, for informing the revised timelines for Self-certifications which was April 30, 2017. So, investors who had not completed their self-certification were advised to complete their self-certification, on or before April 30, 2017. The folios of investors who had invested during July 1, 2014 to August 31, 2015 and have not provided self-certification were blocked and shall stay blocked unless self-certification is provided by the Investor and due diligence is completed.

Investors/Unitholders should consult their own tax advisors regarding the FATCA/CRS requirements with respect to their own situation and investment in the schemes of MOMF.

Disclaimers:

NSE Indices Ltd.

- (i) The Product i.e. Motilal Oswal Midcap 100 ETF (MOFM100) is not sponsored, endorsed, sold or promoted by NSE Indices Ltd. NSE Indices Ltd. does not make any 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 Nifty Midcap 100 Index to track general stock market performance in India. The relationship of NSE Indices Ltd. to the Licensee is only in respect of the licensing of certain trademarks and

trade names of its Index which is determined, composed and calculated by NSE Indices Ltd. without regard to the Licensee or the Product. NSE Indices Ltd. does not have any obligation to take the needs of the Licensee or the owners of the Product into consideration in determining, composing or calculating Nifty Midcap 100 Index. NSE Indices Ltd. is not responsible for or has 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. NSE Indices Ltd. has no obligation or liability in connection with the administration, marketing or trading of the Product”.

- (ii) NSE Indices Ltd. does not guarantee the accuracy and/or the completeness of Nifty Midcap 100 Index or any data included therein and they shall have no liability for any errors, omissions, or interruptions therein. NSE Indices Ltd. does not make any warranty, express or implied, as to results to be obtained by the Licensee, owners of the product, or any other person or entity from the use of Nifty Midcap 100 Index or any data included therein. NSE Indices Ltd. makes no express or implied warranties, and expressly disclaim all warranties of merchantability or fitness for a particular purpose or use with respect to the Index or any data included therein. Without limiting any of the foregoing, NSE Indices Ltd. expressly disclaim any and all liability for any damages or losses arising out of or related to the Products, including any and all direct, special, punitive, indirect, or consequential damages (including lost profits), even if notified of the possibility of such damages”.
- (iii) An investor, by subscribing or purchasing an interest in the Product, will be regarded as having acknowledged, understood and accepted the disclaimer referred to in Clauses above and will be bound by it.

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/155108-G dated January 03, 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. 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 BSE Limited (“the Exchange”) has given 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 Midcap 100 ETF (MOFM100) 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.

Creation of segregated portfolio:

A. Introduction:

SEBI vide its circular dated 28 December, 2018 (SEBI/HO/IMD/DF2/CIR/P/2018/160) read with its circular dated 07 November, 2019 (SEBI/HO/IMD/DF2/CIR/P/2019/127), has advised that portfolios by mutual fund schemes investing in debt and money market instruments should have provision in the concerned SID for creating portfolio segregation

Segregated Portfolio: The portfolio comprising of debt and money market instruments, which might be affected by a credit event and shall also include the unrated debt or money market instruments affected by actual default.

Main Portfolio: Scheme portfolio excluding segregated portfolio

Total Portfolio: Scheme portfolio including the securities affected by credit events

B. Need for segregated portfolio:

While very stringent internal credit evaluation norms are being followed by AMC/Mutual Fund, the risk of credit downgrade in portfolio companies due to various factors cannot be ruled out. In the event of credit downgrade the downgrade instrument generally become illiquid making it very difficult for the fund manager to dispose of such instrument/s. In such an event segregation of such an instrument from the main portfolio will prevent the distressed asset(s) damaging the returns generated from more liquid and better-performing assets of the portfolio. It also provides fair treatment to all existing, incoming and outgoing investors, as any recovery from the issuer in future would get distributed among those investors, who would have suffered a loss due to downgrade event.

C. Credit Events

Segregated portfolio may be created, in case of a credit event at issuer level i.e. downgrade in credit rating by a SEBI registered Credit Rating Agency (CRA), as under:

- 1) Downgrade of a debt or money market instrument to 'below investment grade', or
- 2) Subsequent downgrades of the said instruments from 'below investment grade', or
- 3) Similar such downgrades of a loan rating.

The most conservative rating shall be considered, if there is difference in rating by multiple CRAs, Creation of segregated portfolio shall be based on issuer level credit events as detailed at "Credit Events" and implemented at the ISIN level.

Actual default (for unrated debt or money market instruments)

In case of unrated debt or money market instruments, the actual default of either the interest or principal amount by the issuer.

On occurrence of any default, the AMC shall inform AMFI immediately about the actual default by the issuer. Subsequent to dissemination of information by AMFI about actual default by the issuer, the AMC might segregate the portfolio of debt or money market instruments of the said issuer.

D. Segregate portfolio creation process

Creation of segregated portfolio shall be optional and at the discretion of the AMC/ Trustees.

a. The AMC may decide on creation of segregated portfolio on the day of credit event/ actual default (as applicable). Segregated portfolio has to be created at the issuer level i.e. the scheme having multiple segregated portfolios will have multiple segregated portfolios. Once decided, AMC shall –

i. Seek Trustee prior approval,

ii. Issue a press release immediately mentioning its intention to segregate such debt and money market instrument and its impact to investors. It should also disclose that the segregation shall be subject to trustee approval. Additionally, the said press release to be prominently disclosed on the website of the AMC.

iii. The Trustee approval has to be secured in not more than one business day from the credit event/actual default date & meanwhile the subscription and redemption in the scheme shall be suspended for processing with respect to creation of units and payment on redemptions.

b. On receipt of the Trustee approval –

i. the segregated portfolio shall be created effective from credit event/actual default date

ii. AMC shall issue press release immediately mentioning all details pertaining to the segregated portfolio. The said information shall also be submitted to SEBI.

iii. An e-mail or SMS should be sent to all unit holders of the concerned scheme.

iv. The NAV of both segregated and main portfolio shall be disclosed from the day of the credit event/ Actual Default.

v. All existing investors in the scheme as on the day of the credit event/actual default date will be allotted equal number of units in the segregated portfolio as held in the main portfolio.

vi. No redemption or subscription will be allowed in the segregated portfolio/s. However, AMC shall enable the listing of the units of the segregated portfolio on recognized stock

exchange within 10 working days from the date of its creation and shall also enable transfer of units on receipt of transfer request.

- c. If the trustees do not approve the proposal to segregate portfolio, AMC shall issue a press release immediately informing investors of the same.

E. Disclosure Requirements

Communication to the investors, NAV disclosure and other disclosure including scheme performance requirements for segregated portfolio shall be as per the norms specified in the above SEBI circular.

MOAMC will comply with all communication requirements /disclosure requirements prescribed by SEBI in an event of creation of segregated portfolio. This shall include disclosures of NAV, issue of account statement, press release announcing credit event and creation of segregated portfolio/s, Disclosure of segregated portfolio in (Monthly/Half Yearly) portfolio statement, etc. The information regarding number of segregated portfolios created in a scheme shall appear prominently under the name of the scheme at all relevant places such as SID, KIM-cum-Application Form, advertisement, AMC and AMFI websites, etc.

If the Trustee rejects the segregated portfolio proposal then AMC to issue press release and inform the decision of the Trustee to investors, post which subscription and redemption applications will be processed based on the NAV of total portfolio.

F. Valuation of security:

From the date of credit downgrade to non-investment grade, the Security shall be valued based on principal of fair valuation & hair cut prescribed by the AMFI till the time valuation agency(ies) start providing valuation for the security.

The valuation of the instruments/portfolio shall be done based on the quote/price obtained from the independent valuation agency(ies). In cases where quote/price is not available from an independent agency, the Valuation Committee will decide the methodology for valuation of such instruments/portfolio.

All subscription and redemption requests for which NAV of the day of credit event/ Actual Default or subsequent day is applicable will be processed as per the existing circular on applicability of NAV as under:

i. Upon trustees' approval to create a segregated portfolio –

- Investors redeeming their units will get redemption proceeds based on the NAV of main portfolio and will continue to hold the units of segregated portfolio.
- Investors subscribing to the scheme will be allotted units only in the main portfolio based on its NAV.

ii. In case trustees do not approve the proposal of segregated portfolio, subscription and redemption applications will be processed based on the NAV of total portfolio.

G. Total Expense Ratio (TER) for segregated portfolio:

AMC shall not charge investment and advisory fees on the segregated portfolio.

TER (including legal charges and excluding the investment and advisory fees) shall be charged pro-rata basis only on upon recovery of investment in the segregated portfolio. The legal charges related to recovery of the investments of the segregated portfolio may be charged to the segregated portfolio in proportion to the amount of recovery. The maximum TER limit shall be same as applicable to the main portfolio. TER in excess of limit shall be borne by AMC. However, the costs related to segregated portfolio shall in no case be charged to the main portfolio.

The TER so levied shall not exceed the simple average of such expenses (excluding the investment and advisory fees) charged on daily basis on the main portfolio (in % terms) during the period for which the segregated portfolio was in existence.

H. Distribution of recovery:

Any recovery of investment of the segregated portfolio/s (including recovery after write-off) shall be distributed immediately to the investors in proportion to their holdings in the segregated portfolio/s.

I. Monitoring of segregated portfolio:

Trustees shall monitor the compliance of the SEBI Circular in respect of creation of segregated portfolio and disclosure in this respect shall be made in Half-Yearly Trustee reports to be filed with SEBI.

J. Evaluation of negative impact on the performance incentives:

In order to avoid mis-use of the segregated portfolio, Trustees will put in place a mechanism to evaluate the negative impact of such segregation, on the performance incentives of the Fund Managers, Chief Investment Officers (CIOs), etc. involved in the investment process of securities under the segregated portfolio, mirroring the existing mechanism for performance incentives of MOAMC., including claw back of such amount to the segregated portfolio of the scheme.

The amount forfeited shall be credited to the segregated portfolio of the concern scheme(s) in the ratio of value of the securities downgraded in the respective schemes before the credit event.

K. Action Taken Report:

AMC shall put sincere efforts to recover the bad investment. An Action Taken Report should be prepared and placed before the Board of Trustee meeting/s till the matter is finally resolved.

Illustration of segregated portfolio

The below table shows how a security affected by a credit event will be segregated and its impact on investors:

Portfolio Date October 31, 2019

Downgrade Event Date October 31, 2019

Mr. X is holding 1000 units of the scheme for an amount of Rs 12,323.10 (1,000 *12.3231)

Portfolio before downgrade event

Security	Rating	Type of the security	Quantity	Market Price Per Unit (Rs)	Market Value (Rs)	% of Net Assets
8.50% A Ltd.	CRISIL AAA	NCD	500	101.4821	50,741.05	41.18%
9.00 % B Ltd.	CRISIL AA+	NCD	25	120.00	3000.00	2.43%
8.75% C Ltd.	CRISIL AA+	NCD	25	100.7341	2518.35	2.04%
8.00% D Ltd.	CRISIL AA+	NCD	375	102.7886	38,545	31.28%
Cash & cash equivalents					28,425.52	23.07%
Net Assets					1,23,230.63	100.00%
Unit capital (no of units)					10,000.000	
NAV (In Rs)					12.3231	
Security downgraded	9.00% B Ltd.	from AA+ to D				
Valuation Marked down by	75.00%	Valuation agencies shall be providing the valuation price post consideration of standard haircut matrix.				

Total Portfolio as on October 31, 2019

Security	Rating	Type of the security	Quantity	Market Price Per Unit (Rs)	Market Value (Rs)	% of Net Assets
8.50% A Ltd.	CRISIL AAA	NCD	500	101.4821	50,741.05	41.94%
9.00 % B Ltd.	CRISIL D	NCD	25	30.00	750	0.62%
8.75% C Ltd.	CRISIL AA+	NCD	25	100.7341	2518.35	2.08%
8.00% D Ltd.	CRISIL AA+	NCD	375	102.7886	38,545	31.86%
Cash & cash equivalents					28,425.52	23.50%
Net Assets					120,980.63	100.00%
Unit capital (no of units)					10,000.000	
NAV (In Rs)					12.0981	

Main Portfolio as on October 31 2019

Security	Rating	Type of the	Quantity	Market Price Per	Market Value (Rs)	% of Net Assets
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SID of Motilal Oswal Midcap 100 ETF (MOFM100)

		security		Unit (Rs)		
8.50% A Ltd.	CRISIL AAA	NCD	500	101.4821	50,741.05	42.20%
8.75% C Ltd.	CRISIL AA+	NCD	25	100.7341	2518.35	2.09%
8.00% D Ltd.	CRISIL AA+	NCD	375	102.7886	38,545	32.06%
Cash & cash equivalents					28,425.52	23.64%
Net Assets					120,230.63	100.00%
Unit capital (no of units)					10,000.000	
NAV (In Rs)					12.0231	

Segregated Portfolio as on October 31, 2019

Security	Rating	Type of the security	Quantity	Market Price Per Unit (Rs)	Market Value (Rs)	% of Net Assets
9.00 % B Ltd.	CRISIL D	NCD	25	30.00	750	100%
Net Assets					750	100.00%
Unit capital (no of units)					10,000.000	
NAV (In Rs)					0.075	

Net impact on value of holding of Mr. X after creation of segregation portfolio

	Main Portfolio	Segregated Portfolio	Total Value
No. of Units	1,000	1000	
NAV (in Rs)	12.0231	0.075	
Total Value (in Rs)	12,023.10	75	12,098.10

Listing of Mutual Fund schemes that are in the process of winding up

The Scheme shall comply with the SEBI Circular No. SEBI/HO/IMD/DF3/CIR/P/2020/086 dated May 20, 2020 in the vent of Winding-up in terms of Regulation 39(2)(a) of MF Regulations.

The AMC, its sponsor, employees of AMC and Trustee shall not be permitted to transact (buy or sell) in the units of such schemes that are under the process of being wound up. The compliance of the same will be monitored both by the Board of AMC and Trustee.

D. DEFINITIONS

In this SID, the following words and expressions shall have the meaning specified below, unless the context otherwise requires:

Applicable NAV	Unless stated otherwise in this document, ‘Applicable NAV’ is the Net Asset Value at the close of a Business/ Working Day on which the purchase or redemption is sought by an investor and determined by the Fund.
Applicable NAV for redemptions and switch-outs	In respect of valid applications received upto 3.00 pm on a business day by the Mutual Fund, same day’s closing NAV shall be applicable. In respect of valid applications received after the cut off time by the Mutual Fund: the closing NAV of the next business day.
AMFI Certified Stock Exchange Brokers	A person who is registered with Association of Mutual Funds in India (AMFI) as Mutual Fund Advisor and who has signed up with Motilal Oswal Asset Management Company Limited and also registered with BSE & NSE as a Participant.
Asset Management Company or AMC or Investment Manager or MOAMC	Motilal Oswal Asset Management Company Limited (MOAMC), a Company incorporated under the provisions of the Companies Act, 1956, and approved by SEBI to act as the Asset Management Company to the Schemes of Motilal Oswal Mutual Fund.
Authorised Participant	Member of the Stock Exchanges having trading terminals on which the units of the Scheme are listed and who are appointed by the AMC to give two way quotes on the stock exchanges and who deal in creation unit size for the purpose of purchase and sale of units directly from the Mutual Fund.
Business Day / Working Day	Any day other than: (a) Saturday and Sunday (b) a day on which capital/debt markets in Mumbai are closed or are unable to trade for any reason (c) a day on which the Banks in Mumbai are closed or RBI is closed (d) a day on which both the Bombay Stock Exchange Ltd. and National Stock Exchange of India Ltd. are closed (e) a day which is public/Bank holiday at a collection centre/ investor service centre/official point of acceptance where the application is received (f) a day on which sale and repurchase of units is suspended by the Trustee/AMC (g) a day on which normal business could not be transacted due to storms, floods, bandhs, strikes or such other event as the AMC may specify from time to time. However, the AMC reserves the right to declare any day as the Business / Working Day or otherwise at any or all collection centres / investor service centre / official point of acceptance.
Creation Unit	It is the fixed number of units of the Scheme, which is exchanged for a basket of securities of the Underlying Basket called the "Portfolio Deposit" and a "Cash Component".

SID of Motilal Oswal Midcap 100 ETF (MOFM100)

	For redemption of units it is vice versa, i.e. a fixed number of units of the Scheme and cash component are exchanged for Portfolio Deposit.
Custodian	A person who has been granted a certificate of registration to carry on the business of custodian of securities by SEBI under the Securities and Exchange Board of India (Custodian of Securities) Regulations, 1996 which for the time being is Deutsche Bank AG.
Cut-off time	A time prescribed in the SID upto which an Investor can submit a Purchase request / Redemption request for that Working Day.
Debt Instruments	Government securities, corporate debentures, bonds, promissory notes, money market instruments, pass through certificates, asset backed securities / securitised debt and other possible similar securities.
Depository	A body corporate as defined in the Depositories Act, 1996 (22 of 1996) and includes National Securities Depository Ltd. (NSDL) and Central Depository Services Ltd. (CDSL).
Depository Participant	A person registered as a participant under Sub-section (1A) of Section 12 of the Securities and Exchange Board of India Act, 1992.
Dividend	Income distributed by the Mutual Fund on the units of the Scheme.
Entry Load	Load on Sale/Switch-in of Units.
Equity Related Instruments	Equity Related Instruments includes convertible bonds and debentures, convertible preference shares, warrants carrying the right to obtain equity shares, equity derivatives and any other like instrument.
Exit Load	Load on repurchase / redemption of units.
Exchange / Stock Exchange	Recognized Stock Exchange(s) where the units of the Scheme are listed.
Exchange Traded Fund / ETF	A fund whose units are listed on an exchange and can be bought/ sold at prices, which may be close to the NAV of the Scheme.
Foreign Portfolio Investor or FPI	FPI means a person who satisfies the eligibility criteria prescribed under Regulation 4 and has been registered under Chapter II of Securities and Exchange Board of India (Foreign Portfolio Investor) Regulations, 2014. Provided that any foreign institutional investor or qualified foreign investor who holds a valid certificate of registration shall be deemed to be a foreign portfolio investor till the expiry of the block of three years for which fees have been paid as per the Securities and Exchange Board of India (Foreign Institutional Investors) Regulations, 1995.
NSE Indices Limited	NSE Indices Ltd., a subsidiary of NSE Strategic Investment Corporation Limited.
Investment Management Agreement / IMA	Investment Management Agreement dated May 21, 2009, as amended from time to time, entered into between Motilal Oswal Trustee Company Ltd. (MOTC) and Motilal Oswal Asset Management Company Ltd. (MOAMC).

Large Investor	For the purpose of subscription and redemption of units of the Scheme directly with the Fund, Investors who deal in creation unit size other than Authorised Participant.
Load	In case of subscription, the amount paid by the prospective investors on purchase of a unit (Entry Load) in addition to the Applicable NAV and in case of redemption, the amount deducted from the Applicable NAV on the redemption of unit (Exit Load). Presently, entry load cannot be charged by Mutual Fund scheme.
Money market instruments	Includes Commercial papers, Commercial bills, Treasury bills, Government securities having an unexpired maturity up to one year, call or notice money, certificate of deposit, Bills Rediscounting, Repos, Triparty Repo, usance bills, and any other like instruments as specified by the Reserve Bank of India from time to time.
Mutual Fund	Motilal Oswal Mutual Fund (MOMF), a trust set up under the provisions of Indian Trust Act, 1882 and registered with SEBI vide Registration no. MF/063/09/04.
NRI or Non Resident Indian	A person resident outside India who is a citizen of India or is a person of Indian origin as per the meaning assigned to the term under the Foreign Exchange Management (Investment in Firm or Proprietary Concern in India) Regulations, 2000.
Net Asset Value / NAV	Net Asset Value per unit of the Scheme calculated in the manner described in this SID or as may be prescribed by the SEBI Regulations from time to time.
Nifty Midcap 100 Index	Nifty Midcap 100 Index means an Index owned and operated by NSE Indices Ltd.
Person of Indian Origin	A citizen of any country other than Bangladesh or Pakistan, if (a) he at any time held an Indian passport; or (b) he or either of his parents or any of his grandparents was a citizen of India by virtue of Constitution of India or the Citizenship Act, 1955 (57 of 1955); or (c) the person is a spouse of an Indian citizen or person referred to in sub-clause (a) or (b).
Qualified Foreign Investor (QFI)	Qualified Foreign Investor means a person who has opened a dematerialized account with a qualified depository participant as a qualified foreign investor. Provided that any foreign institutional investor or qualified foreign investor who holds a valid certificate of registration shall be deemed to be a foreign portfolio investor till the expiry of the block of three years for which fees have been paid as per the Securities and Exchange Board of India (Foreign Institutional Investors) Regulations, 1995
Reserve Bank of India or RBI	The Reserve Bank of India established under The Reserve Bank of India Act, 1934.
Redemption/Repurchase	Redemption of units of the Scheme as permitted under applicable regulations. Redemption of units of the Scheme as permitted

SID of Motilal Oswal Midcap 100 ETF (MOFM100)

Registrar and Transfer Agent	KFin Technologies Private Limited, Karvy Fintech Pvt. Ltd., registered under the SEBI (Registrar to an Issue and Share Transfer Agents) Regulations, 1993.
Sale / Subscription	Sale or allotment of units to the Unitholder upon subscription by the investor/applicant under the Scheme.
Scheme	Motilal Oswal Midcap 100 ETF (MOFM100).
Scheme Information Document / SID	This document issued by Motilal Oswal Mutual Fund for offering units of the Scheme.
SEBI	Securities and Exchange Board of India, established under Securities and Exchange Board of India Act, 1992 as amended from time to time.
SEBI Regulations	SEBI (Mutual Funds) Regulations, 1996 as amended from time to time.
Sponsor	Motilal Oswal Financial Services Limited (MOFSL)
Statement of Additional Information / SAI	The document issued by Motilal Oswal Mutual Fund containing details of Motilal Oswal Mutual Fund, its constitution and certain tax, legal and general information. SAI is legally a part of the SID.
Tri-party Repo	Repo contract where a third entity (apart from the borrower and lender), called a Tri-Party Agent, acts as an intermediary between the two parties to the repo to facilitate services like collateral selection, payment and settlement, custody and management during the life of the transaction.
Tracking Error	The extent to which the NAV of the Scheme moves in a manner inconsistent with the movements of the Underlying Basket on any given day or over any given period of time due to any cause or reason whatsoever including but not limited to expenditure incurred by the Scheme, dividend payouts if any, all cash not invested at all times as it may keep a portion of funds in cash to meet redemption, purchase price different from the closing price of securities on the day of rebalance of Index, etc.
Trustee	Motilal Oswal Trustee Company Ltd. (MOTC), a Company incorporated under the Companies Act, 1956 and approved by SEBI to act as Trustee of the Schemes of Motilal Oswal Mutual Fund.
Trust Deed	The Deed of Trust dated May 29, 2009 made by and between the Sponsor and the Trustee Company establishing the Mutual Fund, as amended by Deed of First Variation dated December 7, 2009, Deed of Second Variation dated December 17, 2009 and Deed of Third Variation dated August 21, 2018.
Unit	The interest of Unitholder which consists of each unit representing one undivided share in the assets of the Scheme.
Unitholder / Investor	A person holding unit(s) in the Scheme of Motilal Oswal Mutual Fund offered under this SID.

Interpretation:

For all purposes of this SID, except as otherwise expressly provided or unless the context otherwise requires:

- all references to the masculine shall include feminine and all reference to the singular shall include plural and vice-versa.
- all references to Unit holders whether masculine or feminine include references to non-individuals unless repugnant to the context thereof.
- all references to “dollars” or “\$” refer to the Unites States Dollars and “Rs” refer to the Indian Rupees. A “crore” means “ten million” and a “lakh” means a “hundred thousand”.
- all references to timings relate to Indian Standard Time (IST).
- Headings are for ease of reference only and shall not affect the construction or interpretation of this Document.

E. DUE DILIGENCE BY THE ASSET MANAGEMENT COMPANY

It is confirmed that:

- (ii) the Scheme Information Document forwarded to SEBI is in accordance with the SEBI (Mutual Funds) Regulations, 1996 and the guidelines and directives issued by SEBI from time to time.
- (iii) all legal requirements connected with the launching of the Scheme as also the guidelines, instructions, etc., issued by the Government and any other competent authority in this behalf, have been duly complied with.
- (iv) the disclosures made in the Scheme Information Document are true, fair and adequate to enable the investors to make a well informed decision regarding investment in the this Scheme.
- (v) the intermediaries named in the Scheme Information Document and Statement of Additional Information are registered with SEBI and their registration is valid, as on date.
- (vi) the contents of the Scheme Information Document including figures, data, yields, etc. have been checked and are factually correct.

**For Motilal Oswal Asset Management Company Limited
(Investment Manager for Motilal Oswal Mutual Fund)**

Sd/-

Aparna Karmase
Head – Compliance, Legal & Secretarial
Place: Mumbai

Date: April 28, 2021

II. INFORMATION ABOUT THE SCHEME

A. TYPE OF THE SCHEME

An open ended scheme replicating/tracking Nifty Midcap 100 Index.

B. INVESTMENT OBJECTIVE

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

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

C. ASSET ALLOCATION

Under normal circumstances, the asset allocation pattern of the Scheme is as follows:

Instruments	Indicative allocations (% of total assets)		Risk Profile
	Minimum	Maximum	High/Medium/Low
Securities constituting Nifty Free Float Midcap 100 Index	95	100	Medium to High
Debt and Money market instruments and cash at call	0	5	Low to Medium

The Scheme may take an exposure to equity derivatives of constituents of the Underlying Index for short duration when securities of the Index are unavailable, insufficient or for rebalancing at the time of change in Index or in case of corporate actions. When constituent's securities of underlying Index are available again, derivative positions in these securities would be unwound. The total exposure to derivatives would be restricted to 10% of the net assets of the Scheme. The margin paid for derivative instruments will form part of Debt and Money market Instruments.

D. INVESTMENT BY THE SCHEME

Investment in Equity and equity related Instruments

The Scheme will invest in the securities which are constituents of Nifty Midcap 100 Index in the same proportion as in the Index. The investments restriction and the limits are specified in Schedule VII of SEBI (Mutual Funds) Regulations, 1996 which are mentioned in the section 'Investment Restrictions'.

Investment in Debt and Money market instruments

The Scheme may also invest in debt and money market instruments. The investment restrictions and the limits are specified in the Schedule VII of SEBI (Mutual Funds) Regulations, 1996 which are mentioned in the section 'Investment Restrictions'.

Investment in Derivatives

The Scheme may take an exposure to equity derivatives of constituents of the Underlying Index when securities of the Index are unavailable, insufficient or for rebalancing at the time of change in Index or in case of corporate actions, for a short period of time. The total exposure to derivatives would be restricted to 10% of the net assets of the Scheme.

The Scheme may use derivative instruments such as stock futures and options contracts, warrants, convertible securities, swap agreements or any other derivative instruments that are permissible or may

be permissible in future under applicable regulations and such investments shall be in accordance with the investment objective of the Scheme.

Index futures/options are meant to be an efficient way of buying/selling an index compared to buying/selling a portfolio of physical shares representing an index for ease of execution and settlement. Index futures/options can be an efficient way of achieving the scheme's investment objective. Notwithstanding the pricing, they can help in reducing the Tracking Error in the Scheme. Index futures/options may avoid the need for trading in individual components of the index, which may not be possible at times, keeping in mind the circuit filter system and the liquidity in some of the individual stocks. Index futures/options can also be helpful in reducing the transaction costs and the processing costs on account of ease of execution of one trade compared to several trades of shares comprising the Underlying Index and will be easy to settle compared to physical portfolio of shares representing the Underlying Index.

In case of investments in index futures/options, the risk/reward would be the same as investments in portfolio of shares representing an index. However, there may be a cost attached to buying an index future/option. Further there could be an element of settlement risk, which could be different from the risk in settling physical shares. This settlement risk is likely to be minimized if the exchange acts as the clearing corporation and the counter party, as is the practice in the developed markets. The Scheme will not maintain any leveraged or trading positions.

Limit for investment in derivatives instruments

In accordance with SEBI circulars nos. DNP/Cir-29/2005 dated September 14, 2005, DNP/Cir-30/2006 dated January 20, 2006 and SEBI/DNP/Cir-31/2006 dated September 22, 2006, and Cir/IMD/DF/11/2010 dated August 18, 2010 and SEBI Circular No. SEBI/HO/MRD/DP/CIR/P/2016/143 dated December 27, 2016, Circular no. SEBI/HO/IMD/DF2/CIR/P/2017/13 dated February 20, 2017, Circular no. SEBI/HO/IMD/DF2/CIR/P/2017/109 dated September 27, 2017, Circular no. SEBI/HO/IMD/DF2/CIR/P/2019/17 dated January 16, 2019 and such other amendments issued by SEBI from time to time, the following conditions shall apply to the Scheme's participation in the derivatives market. The investment restrictions applicable to the Scheme's participation in the derivatives market will be as prescribed or varied by SEBI or by the Trustees (subject to SEBI requirements) from time to time.

i. Position limit for the Mutual Fund in index options contracts

1. The Mutual Fund's position limit in all index options contracts on a particular underlying index shall be Rs. 500 crore or 15% of the total open interest of the market in index options, whichever is higher, per Stock Exchange.
2. This limit would be applicable on open positions in all options contracts on a particular underlying index.

ii. Position limit for the Mutual Fund in index futures contracts

1. The Mutual Fund's position limit in all index futures contracts on a particular underlying index shall be Rs. 500 crore or 15% of the total open interest of the market in index futures, whichever is higher, per stock Exchange.
2. This limit would be applicable on open positions in all futures contracts on a particular underlying index.

iii. Additional position limit for hedging for the Mutual Fund:

In addition to the position limits at point (i) and (ii) above, the Mutual Fund may take exposure in equity index Derivatives subject to the following limits:

SID of Motilal Oswal Midcap 100 ETF (MOFM100)

1. Short positions in index Derivatives (short futures, short calls and long puts) shall not exceed (in notional value) the Fund's holding of stocks.
2. Long positions in index Derivatives (long futures, long calls and short puts) shall not exceed (in notional value) the Mutual Fund's holding of cash, Government Securities, T-Bills and similar instruments.

iv. Position limit for the Mutual Fund for stock based derivative contracts:

- The Mutual Fund position limit in a derivative contract on a particular underlying stock, i.e. stock option contracts and stock futures contracts will be as follows :-
- The combined futures and options position limit shall be 20% of the applicable Market Wide Position Limit (MWPL).

v. Position limit for the Scheme:

1. For stock option and stock futures contracts, the gross open position across all derivative contracts on a particular underlying stock of the Scheme shall not exceed the higher of: 1% of the free float market capitalisation (in terms of number of shares) or 5% of the open interest in the derivative contracts on a particular underlying stock (in terms of number of contracts).
2. This position limits shall be applicable on the combined position in all derivative contracts on an underlying stock at a stock exchange.
3. For index based contracts, the Fund shall disclose the total open interest held by its scheme or all schemes put together in a particular underlying index, if such open interest equals to or exceeds 15% of the open interest of all derivative contracts on that underlying index.

As and when SEBI amends the limits in position limits for exchange traded derivative contracts in future, the aforesaid position limits, to the extent relevant, shall be read as if they were substituted with the SEBI amended limits.

Concepts and Examples:

Futures

Futures (Index & Stocks) are forward contracts traded on the exchanges & have been introduced both by BSE and NSE. Currently futures of 1 month (near month), 2 months (next month) and 3 months (far month) are presently traded on these exchanges. These futures expire on the last working Thursday of the respective months.

Illustration with Index Futures

In case the Nifty near month future contract is trading at say, Rs. 9,600, and the fund manager has a view that it will depreciate going forward; the Scheme can initiate a sale transaction of Nifty futures at Rs. 9,610 without holding a portfolio of equity stocks or any other underlying long equity position. Once the price falls to Rs. 9,500 after say, 20 days, the Scheme can initiate a square-up transaction by buying the said futures and book a profit of Rs. 110.

Correspondingly, if the fund manager has a positive view he can initiate a long position in the index / stock futures without an underlying cash/ cash equivalent subject to the extant regulations.

There are futures based on stock indices as mentioned above as also futures based on individual stocks. The profitability of index /stock future as compared to an individual security will inter-alia depend upon:

- The Carrying cost,
- The interest available on surplus funds, and
- The transaction cost

Example of a typical future trade and the associated costs:

Particulars	Index Future	Actual Purchase of Stocks
Index at the beginning of the month	9,600	9,600
Price of 1 Month Future	9,620	-
A. Execution Cost: Carry and other index future costs	20	-
B. Brokerage Costs (0.05% of Index Future and 0.12% for spot stocks)	4.81	11.52
C. Gains on Surplus Funds: (Assumed 6.00% p.a. return on 85% of the money left after paying 15% margin)	40.325	0
($6.00\% * 9600 * 85\% * 30 \text{days} / 365$)		
Total Cost (A+B-C)	-15.51	11.52

Few strategies that employ stock /index futures and their objectives:**A. Arbitrage**

1. Buying spot and selling future: Where the stock of a company “A” is trading in the spot market at Rs. 100 while it trades at Rs. 102 in the futures market, then the Scheme may buy the stock at spot and sell in the futures market thereby earning Rs. 2.

Buying the stock in cash market and selling the futures results into a hedge where the Scheme has locked in a spread and is not affected by the price movement of cash market and futures market. The arbitrage position can be continued till expiry of the future contracts when there is a convergence between the cash market and the futures market. This convergence enables the Scheme to generate the arbitrage return locked in earlier.

2. Selling spot and buying future: In case the Scheme holds the stock of a company “A” at say Rs. 100 while in the futures market it trades at a discount to the spot price say at Rs. 98, then the Scheme may sell the stock and buy the futures.

On the date of expiry of the stock future, the Scheme may reverse the transactions (i.e. buying at spot & selling futures) and earn a risk-free Rs. 2 (2% absolute) on its holdings without any dilution of the view of the fund manager on the underlying stock.

Further, the Scheme can still benefit from any movement of the price in the upward direction, i.e. if on the date of expiry of the futures, the stock trades at Rs. 110 which would be the price of the futures too, the Scheme will have a benefit of Rs. 10 whereby the Scheme gets the 10% upside movement together with the 2% benefit on the arbitrage and thus getting a total return of 12%. The corresponding return in case of holding the stock would have been 10%.

Note: The same strategy can be replicated with a basket of Nifty-50 stocks (Synthetic NIFTY) and the Nifty future index.

B. Buying/ Selling Stock future:

When the Scheme wants to initiate a long position in a stock whose spot price is at say, Rs.100 and futures is at 98, then the Scheme may just buy the futures contract instead of the spot thereby benefiting from a lower cost.

In case the Scheme has a bearish view on a stock which is trading in the spot market at Rs.98 and the futures market at say Rs. 100, the Scheme may subject to regulations, initiate a short position in the futures contract. In case the prices align with the view and the price depreciates to say Rs. 90, the Scheme can square up the short position thereby earning a profit of Rs.10 vis-a- vis a fall in stock price of Rs. 8.

C. Hedging:

The Scheme may use exchange-traded derivatives to hedge the equity portfolio. Both index and stock futures and options may be used to hedge the stocks in the portfolio.

D. Alpha Strategy:

The Scheme will seek to generate alpha by superior stock selection and removing market risks by selling appropriate index. For example, one can seek to generate positive alpha by buying a bank stock and selling Bank Nifty future.

Risk associated with these strategies:

1. Lack of opportunities
2. Inability of derivatives to correlate perfectly with underlying security and
3. Execution Risk, whereby ultimate execution takes place at a different rates than those devised by the strategy.

Execution of these strategies depends upon the ability of the fund manager to identify and execute based on such opportunities. These involve significant uncertainties and decision of fund manager may not always be profitable. No assurance can be given that the fund manager will be able to identify or execute such strategies.

Option Contracts (Stock and Index)

An Option gives the buyer the right, but not the obligation, to buy (call) or sell (put) a stock at an agreed upon price during a certain period of time or on a specific date.

Options are used to manage risk or as an investment to generate income. The price at which underlying security is contracted to be purchased or sold is called the Strike Price.

Options that can be exercised on or before the expiration date are called American Options while, Options that can be exercised only on the expiration date are called European Options

Options Risk / Return Pay – off Table

	Stock / Index Options	Buy Call	Sell Call	Buy Put	Sell Put
1.	View on Underlying	Positive	Negative	Negative	Positive
2.	Premium	Pay	Receive	Pay	Receive
3.	Risk Potential	Limited to premium paid	Receive	Limited to premium paid	Receive
4.	Return Potential	Unlimited	Premium Received	Unlimited	Premium Received

Note: The above table is for the purpose of explaining concept of options contract. As per the current Regulations, the Scheme(s) cannot write option or purchase instrument with embedded write option.

Option contracts are of two types - Call and Put

Call Option:

A call option gives the buyer, the right to buy specified quantity of the underlying asset at the set strike price on or before expiration date and the seller (writer) of call option however, has the obligation to sell the underlying asset if the buyer of the call option decides to exercise the option to buy.

Put Option:

A put option gives the buyer the right to sell specified quantity of the underlying asset at the set strike price on or before expiration date and the seller (writer) of put option however, has the obligation to buy the underlying asset if the buyer of the put option decides to exercise his option to sell.

Index Options / Stock Options

Index options / Stock options are termed to be an efficient way of buying / selling an index/stock compared to buying / selling a portfolio of physical shares representing an index for ease of execution and settlement. The participation can be done by buying / selling either Index futures or by buying a call/put option.

The risk are also different when index /stock futures are bought/sold vis-a-vis index/ stocks options as in case of an index future there is a mark to market variation and the risk is much higher as compared to buying an option, where the risk is limited to the extent of premium paid.

In terms of provision of SEBI circular dated August 18, 2010, the Scheme shall not write options or purchase instruments with embedded written options.

The illustration below explains how one can gain using Index call / put option. These same principals of profit / loss in an Index option apply in Toto to that for a stock option.

Call Option

Suppose an investor buys a Call option on 1 lot of Nifty 50 (Lot Size: 75 units)

- Nifty index (European option)
- Nifty 1 Lot Size: 75 units
- Spot Price (S): 9600
- Strike Price (x): 9700 (Out-of-Money Call Option)
- Premium: 37

Total Amount paid by the investor as premium $[75*37] = 2775$

There are two possibilities i.e. either the index moves up over the strike price or remains below the strike price.

Case 1- The index goes up

- **An investor sells the Nifty Option described above before expiry:**

Suppose the Nifty index moves up to 9900 in the spot market and the premium has moved to Rs 250 and there are 15 days more left for the expiry. The investor decides to reverse his position in the market by selling his 1 Nifty call option as the option now is In the Money.

His gains are as follows:

- Nifty Spot: 9600
- Current Premium: Rs.250
- Premium paid: Rs.37

- Net Gain: Rs.250- Rs.37 = Rs.213 per unit
- Total gain on 1 lot of Nifty (75 units) = Rs.15,975 (75*213)

In this case the premium of Rs.250 has an intrinsic value of Rs. 200 per unit and the remaining Rs. 50 is the time value of the option.

- **An investor exercises the Nifty Option at expiry**

Suppose the Nifty index moves up to 9800 in the spot market on the expiry day and the investor decides to reverse his position in the market by exercising the Nifty call option as the option now is in the money.

His gains are as follows:

- Nifty Spot: 9800
- Premium paid: Rs.37
- Exercise Price: 9700
- Receivable on exercise: $9800-9700 = 100$
- Total Gain: Rs. 4725 $\{(100-37)*75\}$

In this case the realised gain is only the intrinsic value, which is Rs.100, and there is no time value.

Case 2 - The Nifty index moves to any level below 9700

Then the investor does not gain anything but on the other hand his loss is limited to the premium paid: Net Loss is Rs.2775 (Loss is capped to the extent of Premium Paid) (Rs 37 Premium paid*Lot Size: 75 units).

Put Option

Suppose an investor buys a Put option on 1 lot of Nifty 50.

- Nifty 1 Lot Size: 75 units
- Spot Price (S): 9600
- Strike Price (x): 9500 (Out-of-Money Put Option)
- Premium: 40
- Total Amount paid by the investor as premium $[75*40] = 3000$

There are two possibilities i.e. either the index moves over the strike price or moves below the strike price.

Let us analyze these scenarios.

Case 1 - The index goes down

- **An investor sells the Nifty Option before expiry:**

Suppose the Nifty index moves down to 9400 in the spot market and the premium has moved to Rs. 140 and there are 15 days more left for the expiry. The investor decides to reverse his position in the market by selling his 1 Nifty Put Option as the option now is in the money. His gains are as follows:

- Nifty Spot: 9400
- Premium paid: Rs.40
- Net Gain: Rs.140 - Rs.40 = Rs.100 per unit
- Total gain on 1 lot of Nifty (75 units) = Rs.7500 (100*75)

In this case the premium of Rs.140 has an intrinsic value of Rs. 100 per unit and the remaining Rs.40 is the time value of the option.

• **An investor exercises the Nifty Option at expiry (It is an European Option)**

Suppose the Nifty index moves down to 9400 in the spot market on the expiry day and the investor decides to reverse his position in the market by exercising the Nifty Put Option as the option now is in the money.

His gains are as follows:

- Nifty Spot: 9400
- Premium paid: Rs.40
- Exercise Price: 9500
- Gain on exercise: $9500-9400 = 100$
- Total Gain: Rs.4500 $\{(100-40)*75\}$

In this case the realised amount is only the intrinsic value, which is Rs.100, and there is no time value in this case.

Case 2 - If the Nifty index stays over the strike price which is 9500, in the spot market then the investor does not gain anything but on the other hand his loss is limited to the premium paid.

- Nifty Spot: >9600
- Net Loss Rs.3000 (Loss is capped to the extent of Premium Paid) (Rs. 40 Premium paid*Lot Size:75 units)

Risk Associated with these Strategies

- The risk of mis-pricing or improper valuation and the inability of derivatives to correlate perfectly with underlying assets, rates and indices.
- Execution Risk: The prices which are seen on the screen need not be the same at which execution will take place.

E. INVESTMENT STRATEGY

The Scheme employs an investment approach designed to track the performance of Nifty Midcap 100 Index. The Scheme seeks to achieve this goal by investing in securities constituting the Nifty Midcap 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 debt and money market instruments to meet the liquidity and expense requirements. The Scheme may also take exposure in derivative instruments for short duration when securities of the Underlying Index are not readily available in needed quantities within the required time frame, or for rebalancing at the time of change in Underlying Index or in case of corporate actions.

Risk Mitigation and Portfolio Diversification

The Nifty Midcap 100 index consists of 100 midcap constituents and uses free float market capitalization method to allocate capital. This ensures that the index is well diversified. Free float based capital allocation ensures that due consideration is given to liquidity of underlying constituents. Currently the highest capital allocation made in the index is less than 4%.

Risk Control

Risk is an inherent part of the investment function. Effective Risk management is critical to fund management for achieving financial soundness. Investment by the Scheme would be made as per the investment objective of the Scheme and in accordance with SEBI Regulations. AMC has adequate

safeguards to manage risk in the portfolio construction process. Risk control would involve managing risk in order to keep in line with the investment objective of the Scheme. The risk control process would include identifying the risk and taking proper measures for the same. Further, AMC has implemented Bloomberg Portfolio Order Management System as the Front Office System for managing risk. The system has incorporated all the investment restrictions as per the SEBI guidelines and enables identifying and measuring the risk through various risk management tools like various portfolio analytics, risk ratios, average duration and analyses the same and acts in a preventive manner.

Portfolio Turnover

Portfolio Turnover is defined as the lower of sales or purchase divided by the average corpus during a specified period of time. Generally, Portfolio Turnover would depend upon the rebalancing of the portfolio due to change in composition of the Index or due to corporate actions of the securities constituting the Index.

Investment by AMC/Sponsor in the Scheme

In accordance with Regulation 28(4) of SEBI (Mutual Funds) (Amendment) Regulations, 2014 the Sponsor or AMC shall invest not less than 1 % of the amount raised in the NFO or fifty lakh rupees, whichever is less, in the growth option of the scheme and such investment shall not be redeemed unless the scheme is wound up.

In addition to investments as mandated under Regulation 28(4) of the Regulations as mentioned above, the AMC may invest in the Scheme during the continuous offer period subject to the SEBI (MF) Regulations.

Securities Lending

Securities Lending is lending of securities through an approved intermediary to a borrower under an agreement for a specified period with the condition that the borrower will return equivalent securities of the same type or class at the end of the specified period along with the corporate benefits accruing on the securities borrowed.

The Scheme may lend securities from its portfolio in accordance with the Regulations and the applicable SEBI guidelines. Securities' lending shall enable the Scheme to earn income that may partially offset its expenses and thereby reduce the effect these expenses have on the Scheme's ability to provide investment returns that correspond generally to the performance of its Basket. The Scheme will pay reasonable administrative and custodial fees in connection with the lending of securities. The Scheme will be exposed to the risk of loss should a borrower default on its obligation to return the borrowed securities. The Scheme share of income from the lending collateral will be included in the Scheme's gross income. The Fund will comply with the conditions for securities lending specified by SEBI Regulations and circulars.

The maximum exposure of each Scheme to a single intermediary in the stock lending programme at any point of time would be limited to 50% of the market value of its equity portfolio or upto such limits as may be specified by SEBI. Each Scheme will not lend more than 75% of its corpus.

Tracking Error

Tracking error is defined as the standard deviation of the difference between the daily returns of the Underlying Index and the NAV of the Scheme. Theoretically, the corpus of the Scheme has to be fully invested in the securities comprising the Underlying Index in the same proportion of weightage as the securities have in the Underlying Index. However, it is not possible to invest as per the objective due to reason that the Scheme has to incur expenses, corporate actions pertaining to the Basket including changes to the constituents, regulatory policies, ability of the Fund Manager to closely replicate the

Underlying Index, etc. The Scheme's returns may therefore deviate from those of its Underlying Basket. Tracking Error may arise due to the following reasons:-

1. Fees and expenses of the Scheme.
2. Cash balance held by the Scheme due to dividend received, subscriptions, redemption, etc.
3. Halt in trading on the stock exchange due to circuit filter rules.
4. Corporate actions
5. The Scheme has to invest in the securities in whole numbers and has to round off the quantity of securities shares.
6. Dividend payout.
7. Changes in the constituents of the underlying Basket. Whenever there are any changes, the Scheme has to reallocate its investment as per the revised Basket but market conditions may not offer an opportunity to rebalance its portfolio to match the Basket and such delay may affect the NAV of the Scheme.
8. Lack of Liquidity

The AMC would monitor the tracking error of the Scheme on an ongoing basis and would seek to minimize tracking error to the maximum extent possible. Under normal market circumstances, such tracking error is not expected to exceed by 2% p.a. However, in case of events like, dividend issuance by constituent members, rights issuance by constituent members, and market volatility during rebalancing of the portfolio following the rebalancing of the Underlying Index, etc. or in abnormal market circumstances, the tracking error may exceed the above limits. There can be no assurance or guarantee that the Scheme will achieve any particular level of tracking error relative to performance of the Underlying Index.

F. FUNDAMENTAL ATTRIBUTES

Following are the Fundamental Attributes of the Scheme, in terms of Regulation 18 (15A) of the SEBI (MF) Regulations:

(i) Type of a Scheme: An open Ended scheme replicating/tracking Nifty Midcap 100 Index.

(ii) Investment Objective:

- Investment Objective: Please refer to section 'Investment Objective'.
- Investment pattern - Please refer to section 'Asset Allocation'.

(iii) Terms of Issue: Provisions with respect to listing, repurchase, redemption, fees and expenses are mentioned in the SID.

In accordance with Regulation 18(15A) of the SEBI (MF) Regulations, the Trustees shall ensure that no change in the fundamental attributes of the Scheme(s) and the Plan(s) / Option(s) thereunder or the trust or fee and expenses payable or any other change which would modify the Scheme(s) and the Plan(s) / Option(s) thereunder and affect the interests of Unitholders is carried out unless:

- A written communication about the proposed change is sent to each Unitholder and an advertisement is given in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of the region where the Head Office of the Mutual Fund is situated; and
- The Unitholders are given an option for a period of 30 days to exit at the prevailing Net Asset Value without any exit load.
- In addition to the conditions specified above for bringing change in the fundamental attributes of any scheme, trustees shall take comments of the Board before bringing such change(s).

G. BENCHMARK INDEX

The performance of the Scheme will be benchmarked to Nifty Midcap 100 Index – TRI. As the Scheme is an Index Scheme and would invest in securities constituting Nifty Free Float Midcap 100 Index, the said index is an appropriate benchmark for the Scheme.

The Trustees reserves the right to change the benchmark for evaluation of performance of the Scheme from time to time in conformity with the investment objective and appropriateness of the benchmark subject to SEBI Regulations and other prevailing guidelines, if any. Total Return variant of the index (TRI) will be used for performance comparison.

Note: The name of benchmark has been changed from Nifty Free Float Midcap 100 Index to Nifty Midcap 100 Index with effect from April 2, 2018.

In terms of SEBI Circular dated January 10, 2019 which specifies the portfolio concentration norms as follows, shall be complied with respect to the underlying Index:

- The index has a minimum of 10 stocks as its constituents.
- No single stock in the index shall have more than 25% weight in the index.
- The weightage of the top three constituents of the index, cumulatively shall not be more than 65% of the Index.
- The individual constituent of the index shall have a trading frequency greater than or equal to 80% and an average impact cost of 1% or less over previous six months.

The benchmark shall be in compliance of the aforesaid norms.

H. FUND MANAGER

Name and Designation of the fund manager	Age and Qualification	Other schemes managed by the fund manager and tenure of managing the schemes	Experience
Mr. Swapnil Mayekar For Gold - Fund Manager	Age: 36 years Qualification: Master of Commerce (Finance Management)	Fund Manager - Motilal Oswal Nasdaq 100 Fund of Fund, Motilal Oswal Nifty Bank Index Fund, Motilal Oswal Nifty 500 Fund, Motilal Oswal Nifty Midcap 150 Index Fund, Motilal Oswal Nifty Small cap 250 Index Fund, Motilal Oswal Midcap 100 ETF and Motilal Oswal M50 ETF, Motilal Oswal Nifty 50	Swapnil has over 11 years of experience in the fund management and product development. <ul style="list-style-type: none"> • Motilal Oswal Asset Management Company Ltd. from March 2010 onwards Business Standard, Research Associate from August 2005 to February 2010.

		Index Fund, Motilal Oswal Nifty Next 50 Index Fund, Motilal Oswal Asset Allocation Passive Fund of Fund – Conservative and Motilal Oswal Asset Allocation Passive Fund of Fund - Aggressive	
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I. INVESTMENT RESTRICTIONS

The following are the investment restrictions as contained in the Seventh Schedule and amendments thereof to SEBI (MF) Regulations which are applicable to the Scheme at the time of making investments:

1. The Mutual Fund shall buy and sell securities on the basis of deliveries and shall in all cases of purchases, take delivery of relevant securities and in all cases of sale, deliver the securities:

Provided that a Mutual Fund may engage in short selling of securities in accordance with the framework relating to short selling and securities lending and borrowing specified by the SEBI:

Provided further that a Mutual Fund may enter into derivatives transactions in a recognized stock exchange, subject to the framework specified by the SEBI:

Provided further that sale of Government security already contracted for purchase shall be permitted in accordance with the guidelines issued by the Reserve Bank of India in this regard.

2. The Mutual Fund shall get the securities purchased or transferred in the name of the Mutual Fund on account of the concerned scheme, wherever investments are intended to be of long-term nature.
3. The Mutual Fund under all its schemes shall not own more than ten per cent of any company's paid up capital carrying voting rights.
4. Transfers of investments from one scheme to another scheme in the same Mutual Fund shall be allowed only if,
 - (a) such transfers are done at the prevailing market price for quoted instruments on spot basis.
[Explanation - "Spot basis" shall have same meaning as specified by stock exchange for spot transactions;]
 - (b) the securities so transferred shall be in conformity with investment objective of the scheme to which such transfer has been made and the Policy on Inter Scheme Transfer prepared in compliance with SEBI circular having ref. no. SEBI/HO/IMD/DF4/CIR/P/2020/202 dated October 01, 2019 as amended from time to time.
5. The Scheme may invest in another scheme under the same asset management company or any other Mutual Fund without charging any fees, provided that aggregate inter-scheme investment

made by all schemes under the same management or in schemes under the management of any other asset management company shall not exceed 5% of the net asset value of the Mutual Fund. Provided that this clause shall not apply to any fund of funds scheme.

6. Pending deployment of funds of a Scheme in terms of investment objectives of the Scheme, the Mutual Fund may invest the funds of the scheme in short-term deposits of scheduled commercial banks, subject to the following guidelines issued by SEBI and as may be amended from time to time.

Pursuant to the SEBI Circular No. SEBI/IMD/CIR No. 1/ 91171 /07 dated April 16, 2007 read with SEBI Circular No. SEBI/HO/IMD/DF4/CIR/P/2019/093 dated August 16, 2019, where the cash in the scheme is parked in short term deposits of Scheduled Commercial Banks pending deployment, the scheme shall abide by the following guidelines:

- (a) "Short Term" for such parking of funds by the Scheme shall be treated as a period not exceeding 91 days. Such short-term deposits shall be held in the name of the Scheme.
 - (b) The Scheme shall not park more than 15% of net assets in short term deposit(s) of all the scheduled commercial banks put together. However, such limit may be raised to 20% with prior approval of the Trustees.
 - (c) Parking of funds in short term deposits of associate and sponsor scheduled commercial banks together shall not exceed 20% of total deployment by the Mutual Fund in short term deposits.
 - (d) The Scheme shall not park more than 10% of the net assets in short term deposit(s), with any one scheduled commercial bank including its subsidiaries.
 - (e) The Scheme shall not park funds in short term deposit of a bank which has invested in that Scheme. Trustees/AMCs shall also ensure that the bank in which a scheme has STD do not invest in the said scheme until the scheme has STD with such bank
 - (f) The AMC will not charge any investment management and advisory fees for funds under a Plan parked in short term deposits of scheduled commercial banks.
 - (g) The above provisions will not apply to term deposits placed as margins for trading in cash and derivatives market.
7. A mutual fund scheme shall not invest in unlisted debt instruments including commercial papers, except Government Securities and other money market instruments.

Provided that Mutual Fund Schemes may invest in unlisted non-convertible debentures up to a maximum of 10% of the debt portfolio of the scheme subject to such conditions as may be specified by the Board from time to time:

Provided further that mutual fund schemes shall comply with the norms under this clause within the time and in the manner as may be specified by the Board.

Provided further that the norms for investments by mutual fund schemes in unrated debt instruments shall be specified by the Board from time to time.

8. In terms of SEBI circular dated October 01, 2019, Mutual fund scheme shall not invest in unlisted debt instruments including commercial papers (CPs), other than (a) government securities, (b) other money market instruments and (c) derivative products such as Interest Rate Swaps (IRS), Interest Rate Futures (IRF), etc. which are used by mutual funds for hedging.

SEBI vid Circular April 28, 2020 has allowed the existing unlisted NCDs to be grandfathered till maturity, such NCDs are herein referred to as "identified NCDs.

Accordingly, mutual funds schemes can transact in such identified NCDs and the criteria specified above shall not be applicable for such identified NCDs, Subject to compliance with investment due diligence and all other applicable investment restrictions as given below:-

A mutual fund scheme shall not invest more than 10% of its NAV in unrated debt instruments issued by a single issuer and the total investment in such instruments shall not exceed 25% of the NAV of the scheme. All such investments shall be made with the prior approval of the Board of Trustees and the Board of asset Management Company.

For the purpose listed debt instruments shall include listed and to be listed debt instruments.

All fresh investments by mutual fund schemes in CPs would be made only in CPs which are listed or to be listed.

9. Investment in unrated debt and money market instruments, other than government securities, treasury bills, derivative products such as Interest Rate Swaps (IRS), Interest Rate Futures (IRF), etc. by mutual fund schemes shall be subject to the following:
- a) Investments should only be made in such instruments, including bills rediscounting, usance bills, etc., that are generally not rated and for which separate investment norms or limits are not provided in SEBI (Mutual Fund) Regulations, 1996 and various circulars issued thereunder.
 - b) Exposure of mutual fund schemes in such instruments, shall not exceed 5% of the net assets of the schemes.
 - c) All such investments shall be made with the prior approval of the Board of MC and the Board of trustees

10. Restrictions on Investment in debt instruments having Structured Obligations / Credit Enhancements:

The investment of mutual fund schemes in the following instruments shall not exceed 10% of the debt portfolio of the schemes and the group exposure in such instruments shall not exceed 5% of the debt portfolio of the schemes:

- a) Unsupported rating of debt instruments (i.e. without factoring-in credit enhancements) is below investment grade and
- b) Supported rating of debt instruments (i.e. after factoring-in credit enhancement) is above investment grade.

For the purpose of this provision, 'Group' shall have the same meaning as defined in paragraph B(3)(b) of SEBI Circular no. SEBI/ HO/ IMD/ DF2/ CIR/P/ 2016/ 35 dated February 15, 2016.

Investment limits as mentioned above shall not be applicable on investments in securitized debt instruments, as defined in SEBI (Public Offer and Listing of Securitised Debt Instruments) Regulations 2008.

Investment in debt instruments, having credit enhancements backed by equity shares directly or indirectly, shall have a minimum cover of 4 times considering the market value of such shares.

AMC may ensure that the investment in debt instruments having credit enhancements are sufficiently covered to address the market volatility and reduce the inefficiencies of invoking of the pledge or cover, whenever required, without impacting the interest of the investors. In case of fall in the value of the cover below the specified limit, necessary steps may be initiated to ensure protection of the interest of the investors.

11. The Scheme shall not make any investment in :
 - (a) any unlisted security of an associate or group company of the sponsor; or
 - (b) any security issued by way of private placement by an associate or group company of the sponsor; or
 - (c) the listed securities of group companies of the sponsor which is in excess of 25 per cent of the net assets.
12. The Scheme shall not make any investment in any fund of funds Scheme.
13. The Scheme shall not invest more than 10 per cent of its NAV in the equity shares or equity related instruments of any company. **Provided** that, the limit of 10 per cent shall not be applicable for investments in case of index fund or sector or industry specific scheme.
14. The Scheme shall not invest more than 5% of its NAV in the unlisted equity shares or equity related instruments in case of open ended scheme and 10% of its NAV in case of close ended scheme.
15. The Mutual Fund may borrow to meet liquidity needs, for the purpose of repurchase, redemption of units or payment of interest or dividend to the Unitholders and such borrowings shall not exceed 20% of the net asset of the Scheme and duration of the borrowing shall not exceed 6 months. The Mutual Fund may borrow from permissible entities at prevailing market rates and may offer the assets of the Mutual Fund as collateral for such borrowing.
16. No sponsor of a mutual fund, its associate or group company including the asset management company of the fund, through the schemes of the mutual fund or otherwise, individually or collectively, directly or indirectly, have –
 - a. 10% or more of the share-holding or voting rights in the asset management company or the trustee company of any other mutual fund; or
 - b. representation on the board of the asset management company or the trustee company of any other mutual fund.
17. No term loans will be advanced by the Scheme.
18. The Scheme will comply with any other Regulations applicable to the investments of Mutual Funds from time to time.

All investment restrictions shall be applicable at the time of making investments. The AMC/ Trustees from time to time may alter these investment restrictions in conformity with the SEBI Regulations, so as to permit the Scheme to make its investments in the full spectrum of permitted investments to achieve its investment objective.

J. SCHEME PERFORMANCE

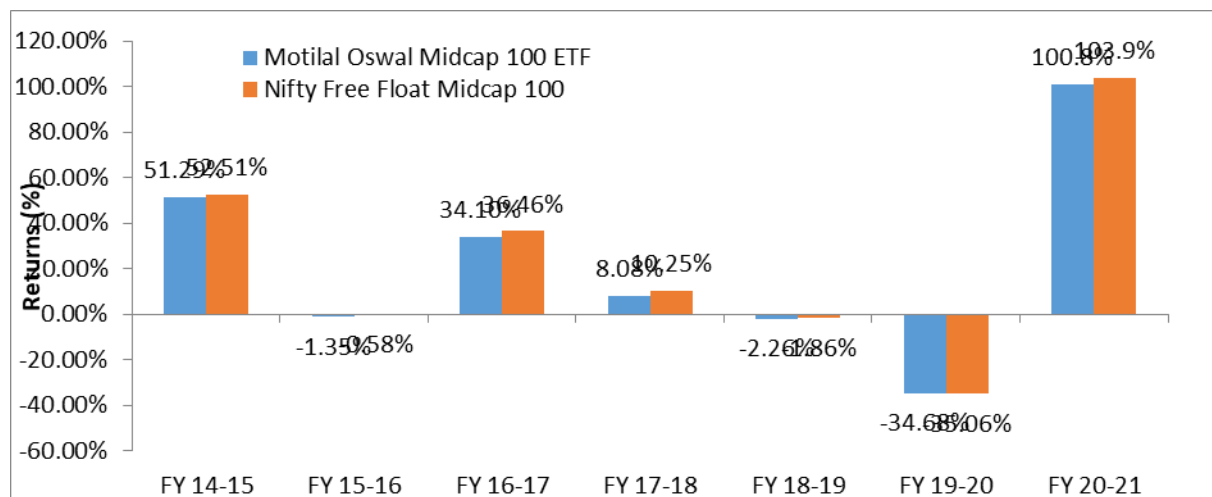
Performance of the Scheme as on March 31, 2021:

Compounded Returns	Annualised	Scheme Returns (%)	Benchmark Returns (%)
		MOFM100	Nifty Midcap 100 TRI

SID of Motilal Oswal Midcap 100 ETF (MOFM100)

Returns for the last 1 year	100.8%	103.9%
Returns for the last 3 year	8.6%	9.1%
Returns for the last 5 year	13.2%	14.4%
Returns for the last 7 year	15.7%	16.8%
Returns since inception	11.9%	12.7%

Absolute Returns for each financial year for the last 7 years



Note: *Returns more than 1 year are compounded annualized and date of inception is deemed to be date of allotment. Date of Allotment is January 31, 2011. Performance is for Growth option. Past performance may or may not be sustained in future.

K. ABOUT NIFTY MIDCAP 100 INDEX

Objective

The medium capitalised segment of the stock market is being increasingly perceived as an attractive investment segment with high growth potential. The primary objective of the Nifty Midcap 100 Index is to capture the movement and be a benchmark of the midcap segment of the market.

Method of Computation

Nifty Midcap 100 Index is computed using free float market capitalization weighted method w.e.f. February 26, 2010, wherein the level of the index reflects the free float market value of all the stocks in the index relative to a particular base period. The method also takes into account constituent changes in the index and importantly corporate actions such as stock splits, rights, etc. without affecting the index value.

Base Date and Value

The Nifty Midcap 100 Index has a base date of Jan 1, 2003 and a base value of 1000.

Criteria for Selection of Constituent Stocks

The constituents and the criteria for the selection judge the effectiveness of the index. Selection of the index set is based on the following criteria:

- All the stocks, which constitute more than 5% market capitalization of the universe (after sorting the securities in descending order of market capitalization), shall be excluded in order to reduce the skewness in the weightages of the stocks in the universe.
- After step (a), the weightages of the remaining stocks in the universe is determined again.
- After step (b), the cumulative weightage is calculated.

- After step (c) companies which form part of the cumulative percentage in ascending order unto first 75 percent (i.e. upto to 74.99 percent) of the revised universe shall be ignored.
- After, step (d), all the constituents of Nifty 50 shall be ignored.
- After step (e), companies with the range beyond 75th percentile shall be ranked in the descending order of aggregate turnover for the last six months.
- From the universe of companies remaining after step (e) i.e. 75th percent and above, first 100 companies in terms of highest market capitalization, shall constitute the Nifty Free Float Midcap 100 Index subject to fulfillment of the criteria mentioned below.

Trading Interest

All constituents of the Nifty Midcap 100 Index must have a minimum listing record of 6 months. In addition, all candidates for the Index are also evaluated for trading interest, in terms of volumes and trading frequency.

Financial Performance

All companies in the Nifty Midcap 100 Index have a minimum track record of three years of operations with a positive net worth.

Others

A company which comes out with an IPO will be eligible for inclusion in the index, if it fulfils the normal eligibility criteria for the index for a 3 month period instead of a 6 month period.

Constituents and their weightage (As on March 31, 2021)

Security Name	Weightage	Security Name	Weightage
Shriram Transport Finance Company Limited	2.51%	Escorts Limited	0.85%
Adani Total Gas Limited	2.49%	Dr. Lal Path Labs Limited	0.81%
AU Small Finance Bank Limited	2.45%	Bata India Limited	0.80%
Voltas Limited	2.19%	Exide Industries Limited	0.79%
Cholamandalam Investment and Finance Company Limited	2.07%	Hindustan Aeronautics Limited	0.78%
Crompton Greaves Consumer Electricals Limited	1.93%	Manappuram Finance Limited	0.76%
Zee Entertainment Enterprises Limited	1.76%	Canara Bank	0.73%
PI Industries Limited	1.71%	The Indian Hotels Company Limited	0.73%
Max Financial Services Limited	1.70%	Gujarat State Petronet Limited	0.73%
Page Industries Limited	1.66%	Natco Pharma Limited	0.72%
Tata Power Company Limited	1.65%	L&T Finance Holdings Limited	0.71%
Trent Limited	1.58%	Vodafone Idea Limited	0.70%
Godrej Properties Limited	1.55%	Apollo Tyres Limited	0.70%
Container Corporation of India Limited	1.54%	Sanofi India Limited	0.68%
Ashok Leyland Limited	1.54%	L&T Technology Services Limited	0.68%
SRF Limited	1.48%	Aditya Birla Capital Limited	0.68%
The Federal Bank Limited	1.43%	Torrent Power Limited	0.67%
Bharat Forge Limited	1.41%	Whirlpool of India Limited	0.67%
Bharat Electronics Limited	1.41%	Pfizer Limited	0.66%
Mphasis Limited	1.38%	Amara Raja Batteries Limited	0.66%
Jindal Steel & Power Limited	1.32%	Glenmark Pharmaceuticals	0.65%

SID of Motilal Oswal Midcap 100 ETF (MOFM100)

		Limited	
Bank of Baroda	1.30%	Hindustan Zinc Limited	0.65%
Laurus Labs Limited	1.30%	Indiabulls Housing Finance Limited	0.64%
Balkrishna Industries Limited	1.29%	Mahanagar Gas Limited	0.63%
Power Finance Corporation Limited	1.24%	Oberoi Realty Limited	0.63%
Dixon Technologies (India) Limited	1.24%	Aditya Birla Fashion and Retail Limited	0.59%
Dalmia Bharat Limited	1.23%	Syngene International Limited	0.59%
MindTree Limited	1.23%	Bharat Heavy Electricals Limited	0.59%
IPCA Laboratories Limited	1.23%	Coforge Limited	0.58%
LIC Housing Finance Limited	1.22%	Castrol India Limited	0.57%
The Ramco Cements Limited	1.20%	Alembic Pharmaceuticals Limited	0.54%
Cummins India Limited	1.18%	GMR Infrastructure Limited	0.50%
Deepak Nitrite Limited	1.15%	Endurance Technologies Limited	0.48%
REC Limited	1.15%	Nippon Life India Asset Management Limited	0.45%
Aarti Industries Limited	1.15%	Polycab India Limited	0.45%
Tata Chemicals Limited	1.12%	Ajanta Pharma Limited	0.44%
Mahindra & Mahindra Financial Services Limited	1.11%	Sun TV Network Limited	0.44%
Indiamart InterMesh Limited	1.11%	Oil India Limited	0.41%
IDFC First Bank Limited	1.10%	Dhani Services Limited	0.39%
TVS Motor Company Limited	1.10%	V-Guard Industries Limited	0.38%
City Union Bank Limited	1.09%	CESC Limited	0.37%
Steel Authority of India Limited	1.07%	Prestige Estates Projects Limited	0.36%
Fortis Healthcare Limited	0.98%	Godrej Industries Limited	0.35%
Emami Limited	0.94%	JSW Energy Limited	0.34%
Varun Beverages Limited	0.90%	ICICI Securities Limited	0.29%
Gujarat Gas Limited	0.89%	Bank of India	0.23%
Navin Fluorine International Limited	0.89%	Union Bank of India	0.23%
Coromandel International Limited	0.88%	Bombay Burmah Trading Corporation Limited	0.19%
RBL Bank Limited	0.88%	Godrej Agrovet Limited	0.15%
Indian Railway Catering And Tourism Corporation Limited	0.87%	Future Retail Limited	0.09%
Tata Elxsi Limited	0.87%	Collateralized Borrowing & Lending Obligation	0.56%
		Net Receivables / (Payables)	2.07%
Total			100%

L. ADDITIONAL DISCLOSURES AS PER SEBI CIRCULAR DATED MARCH 18, 2016

A. Scheme's Portfolio Holdings

The top 10 portfolio holdings of the Scheme as on March 31, 2021 are as follows:

Sr. No.	Name of the Issuer	% to Net Assets
1.	Shriram Transport Finance Company Limited	2.51%

2.	Adani Total Gas Limited	2.49%
3.	AU Small Finance Bank Limited	2.45%
4.	Voltas Limited	2.19%
5.	Cholamandalam Investment and Finance Company Limited	2.07%
6.	Crompton Greaves Consumer Electricals Limited	1.93%
7.	Zee Entertainment Enterprises Limited	1.76%
8.	PI Industries Limited	1.71%
9.	Max Financial Services Limited	1.70%
10.	Page Industries Limited	1.66%

B. Sector Allocation of the Scheme

Sector Allocation as on March 31, 2021 of the scheme as recommended by AMFI is as follows:

Sectors	Percent Exposure
Finance	12.10%
Banks	9.43%
Consumer Durables	7.19%
Pharmaceuticals	6.23%
Chemicals	5.78%
Gas	4.74%
Software	4.06%
Auto Ancillaries	3.92%
Auto	3.49%
Retailing	3.38%
Industrial Products	3.03%
Power	3.03%
Construction	2.53%
Consumer Non Durables	2.52%
Cement & Cement Products	2.43%
Transportation	2.42%
Ferrous Metals	2.39%
Healthcare Services	2.38%
Entertainment	2.20%
Aerospace & Defense	2.19%
Pesticides	1.71%
Insurance	1.70%
Textile Products	1.66%
Capital Markets	1.13%
Fertilisers	0.88%
Leisure Services	0.73%
Telecom - Services	0.70%
Engineering Services	0.68%
Non - Ferrous Metals	0.65%
Industrial Capital Goods	0.59%
Petroleum Products	0.57%
Construction Project	0.50%
Oil	0.41%
Cash & Equivalent	2.63%
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.motilaloswalmf.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://motilaloswalmf.com/downloads/mutual-fund/Month-End-Portfolio>.

C. Scheme's Portfolio Turnover Ratio

The Portfolio Turnover Ratio of the Scheme as on March 31, 2021 is 0.74.

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
Return on invested amount before expenses	1,000
Return on invested amount after expenses	890
Return on invested amount before expenses (%)	10.00%
Return 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 March 31, 2021 is as follows:

Categories	Amount (Rs.)
Directors of AMC	NIL
Fund Manager of the Scheme	NIL
Key Managerial Personnel	NIL
Other Key Managerial Personnel	480,710.66
Sponsor, Group and Associates	18,076,575.95

Differentiation of MOFM100 with other existing schemes of Motilal Oswal Mutual Fund

The following table shows the differentiation of the existing schemes with the existing Schemes of Motilal Oswal Mutual Fund:

Name of the Scheme	Investment Objective	Asset Allocation	Product Differentiation	Asset Under Management (Rs. In Crores) (As on March 31, 2021)	Number of Folio's (As on As on March 31, 2021)
Motilal Oswal Nifty 500 Fund (MOFNIFTY500)	The Scheme seeks investment return that corresponds to the performance of Nifty 500 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 95% minimum to 100% maximum in Equity and equity related securities covered by Nifty 500 Index and 0-5% in Debt, Money Market Instruments, G-Secs, Cash and Cash at call, etc.	MOFNIFTY500 is an open ended scheme replicating/tracking Nifty 500 Index	132.77	15,669
Motilal Oswal Nifty Bank Index Fund (MOFNIFTYBANK)	The Scheme seeks investment return that corresponds to the performance of Nifty Bank 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 95% minimum to 100% maximum in Equity and equity related securities covered by Nifty Bank Index and 0-5% in Debt, Money Market Instruments, G-Secs, Cash and Cash at call, etc.	MOFNIFTYBANK is an open ended scheme replicating / tracking Nifty Bank Index	104.68	19,017
Motilal Oswal Nifty Midcap 150 Index Fund (MOFMIDCAP)	The Scheme seeks investment return that corresponds to the performance of Nifty Midcap 150 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 95% minimum to 100% maximum in Equity and equity related securities covered by Nifty Midcap 150 Index and 0-5% in Debt, Money Market Instruments, G-Secs, Cash and Cash at call, etc.	MOFMIDCAP is an open ended scheme replicating / tracking Nifty Midcap 150 Index	164.37	10,790
Motilal Oswal	The Scheme seeks	The Scheme would	MOFSMALLCAP	123.21	9,594

SID of Motilal Oswal Midcap 100 ETF (MOFM100)

Nifty Smallcap 250 Index Fund (MOFSMALLCAP)	investment return that corresponds to the performance of Nifty Smallcap 250 Index subject to tracking error. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.	invest 95% minimum to 100% maximum in Equity and equity related securities covered by Nifty Smallcap 250 Index and 0-5% in Debt, Money Market Instruments, G-Secs, Cash and Cash at call, etc.	is an open ended scheme replicating/tracking Nifty Smallcap 250 Index		
Motilal Oswal Nifty 50 Index Fund (MOFNIFTY50)	The Scheme seeks investment return that corresponds to the performance of Nifty 50 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 95% minimum to 100% maximum in Equity and equity related securities covered by Nifty 50 Index and 0-5% in Debt, Money Market Instruments, G-Secs, Cash and Cash at call, etc.	MOFNIFTY50 is an open ended scheme replicating / tracking Nifty 50 Index)	64.90	11,378
Motilal Oswal Nifty Next 50 Index Fund (MOFNEXT50)	The Scheme seeks investment return that corresponds to the performance of Nifty Next 50 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 95% minimum to 100% maximum in Equity and equity related securities covered by Nifty Next 50 Index and 0-5% in Debt, Money Market Instruments, G-Secs, Cash and Cash at call, etc.	MOFNEXT50 is an open ended scheme replicating / tracking Nifty Next 50 Index	60.32	6,267
Motilal Oswal M50 ETF (MOFM50)	The Scheme seeks investment return that corresponds (before fees and expenses) generally to the performance of the	The Scheme would invest at least 95% in the securities constituting Nifty 50 and the balance in debt and money market instruments	MOFM50 is an open ended scheme replicating Nifty 50 which invests in securities constituting Nifty 50.	24.94	3,467

SID of Motilal Oswal Midcap 100 ETF (MOFM100)

	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.	and cash at call.			
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 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	The Scheme will invest in the securities which are constituents of NASDAQ-100 in the same proportion as in the Index.	3,209.87	41,350
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	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 invest in Debt Instruments including Government Securities, Corporate Debt, Other debt instruments, Term Deposits and Money Market Instruments with portfolio	83.25	4,482

SID of Motilal Oswal Midcap 100 ETF (MOFM100)

		<p>months and 6 months, individual security duration will be less than equal to 12 months.</p> <p>#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.</p>	<p>Macaulay# duration between 3 months and 6 months* or 10% in units of REITs and InvITs.</p>		
<p>Motilal Oswal Focused 25 Fund (MOF25)</p>	<p>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.</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 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-secs, Bonds, cash and cash equivalents, etc or 10% in units of REITs and InvITs</p> <p>*subject to overall limit of 25 companies</p>	<p>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 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</p>	<p>1,618.57</p>	<p>76,782</p>

			equivalent, etc. or 10% in units of REITs and 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.</p> <p>*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.</p> <p>*subject to overall limit of 30 companies in 65-100% in Equity and equity related instruments*</p>	1,895.56	53,122
Motilal Oswal Flexi cap Fund	<p>The investment objective of the Scheme is to achieve long term capital appreciation by primarily investing in a maximum of 35 equity & equity related instruments</p>	<p>The scheme would 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.</p>	<p>The scheme is an open ended equity scheme investing across large cap, mid cap, small cap stocks which with an objective to achieve long term capital appreciation by</p>	11,869.14	393,178

SID of Motilal Oswal Midcap 100 ETF (MOFM100)

	<p>across sectors and market-capitalization levels. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.</p>	<p>*subject to overall limit of 35 securities</p>	<p>investing in securities across sectors and market capitalization levels.</p>		
<p>Motilal Oswal Long Term Equity Fund (MOFLTE)</p>	<p>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.</p>	<p>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.</p>	<p>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.</p>	<p>2,049.33</p>	<p>227,835</p>
<p>Motilal Oswal Dynamic Fund (MOFDYNA MIC)</p>	<p>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 units issued by REITs and InvITs. However, there can be no assurance or guarantee that the investment Objective of the Scheme would be</p>	<p>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-Secs, Cash and cash at call, etc. or 10% in Units issued by REITs and InvITs.</p>	<p>The scheme shall change its allocation between equity, derivatives and debt, based on MOVI.</p>	<p>1,252.32</p>	<p>40,721</p>

	achieved.				
Motilal Oswal Equity Hybrid Fund	<p>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 (REIT) & Infrastructure Investment Trust (InvIT).</p> <p>However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.</p>	The scheme would invest 65% to 80% in Equity and equity related instruments and balance up to 35% in debt instruments, Money Market Instruments, G-Secs, Cash and cash equivalents. or 10% in Units issued by REITs and InvITs.	The scheme is an open ended hybrid scheme investing predominantly in equity and equity related instruments with an objective to generate equity linked returns	382.07	21,324
Motilal Oswal Liquid Fund	<p>The investment objective of the Scheme is to generate optimal returns with high liquidity to the investors through a portfolio of money market securities.</p> <p>However, there can be no assurance or guarantee that the investment objective of the scheme would be achieved</p>	The Scheme would invest 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	751.17	17,444
Motilal Oswal Nasdaq 100 Fund of Fund	The investment objective of the Scheme is to seek returns by investing in units of Motilal Oswal Nasdaq 100 ETF.	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	An open ended fund of fund scheme investing in Motilal Oswal Nasdaq 100 ETF	2,170.23	170,279

SID of Motilal Oswal Midcap 100 ETF (MOFM100)

	However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.	schemes, Debt, Money Market Instruments, G-Secs, Cash and Cash at call, etc.			
Motilal Oswal Large and Midcap Fund (MOFLM)	<p>The investment objective is to provide medium to long-term capital appreciation by investing primarily in Large and Midcap stocks.</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 in 35% – 65% in equity and Equity related instruments of Large cap companies and in Equity and Equity related instruments of Mid cap companies and 0-30% in Equity and Equity related instruments of other than above and in Units of liquid/ debt schemes, Debt, Money Market Instruments, G-Secs, Cash and Cash at call, etc. and 0-10% in Units issued by REITs and InvITs</p>	MOFLM is an open ended equity scheme investing in both large cap and mid cap stocks	602.23	37,730
Motilal Oswal S&P 500 Index Fund	<p>The Scheme seeks investment return that corresponds to the performance of S&P 500 Index subject to tracking error.</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 in 95%-100% in Equity and equity related securities covered by S&P 500 Index and 0-5% in Debt and Money market instruments, overseas mutual fund schemes or exchange traded funds</p>	An open ended scheme replicating / tracking S&P 500 Index	1,070.12	95,307
Motilal Oswal 5 Year G – Sec ETF (MOFGSEC)	<p>The Scheme seeks investment return that closely corresponds (before fees and</p>	<p>The Scheme would invest Minimum 95% to Maximum 100% in Securities constituting Nifty 5</p>	An open ended scheme replicating/tracking Nifty 5 yr Benchmark G-Sec	30.96	1,042

SID of Motilal Oswal Midcap 100 ETF (MOFM100)

	expenses) total returns of the securities as represented by the Nifty 5 yr Benchmark G-Sec Index (Underlying Index), subject to tracking error. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.	yr Benchmark G-Sec Index and Maximum 5% in Money Market instruments, units of liquid scheme or Motilal Oswal Liquid Fund including TREPS	Index		
Motilal Oswal Multi Asset Fund (MOFMAF)	The investment objective is to generate long term capital appreciation by investing in a diversified portfolio of Equity, International Equity Index Funds/ Equity ETFs, Debt and Money Market Instruments and Gold Exchange Traded Funds.	The Scheme would invest Minimum 10% to Maximum 50% in Equity related instruments and International Equity Index Funds/ Equity ETFs^ , Minimum 40% to Maximum 80% in Debt, Money Market Instruments and Minimum 10% to Maximum 20% in Gold Exchange Traded Funds	An open ended scheme investing in Equity, International Equity Index Funds/Equity ETFs, Debt and Money Market Instruments and Gold Exchange Traded Funds	216.62	23,421
Motilal Oswal Asset Allocation Passive Fund of Fund – Aggressive (MOFAAPFO F-A)	To generate long term growth/capital appreciation by offering asset allocation investment solution that predominantly invests in passive funds such as ETF/Index Funds of equity and equity related instruments (domestic as well as international),	The Scheme would invest Minimum 95% to Maximum 100% in Units of specified schemes of Mutual Fund* and Maximum 5% in Liquid schemes/Money Market Instruments *Minimum 40% to Maximum 90% in Motilal Oswal Nifty 500 Index Fund / Motilal Oswal M50 ETF / Similar	An open ended fund of funds scheme investing in passive funds	26.62	9,563

SID of Motilal Oswal Midcap 100 ETF (MOFM100)

	<p>fixed income and Gold.</p> <p>However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.</p>	<p>Domestic Equity Passive Funds, Minimum 10% to Maximum 30% in Motilal Oswal S&P 500 Index Fund / Motilal Oswal NASDAQ 100 ETF, Maximum 40% in Motilal Oswal 5 Year G – Sec ETF / Similar Domestic G-Sec Passive funds and Maximum 20% in ICICI Prudential Gold ETF / Similar Domestic Gold Exchange Traded Funds.</p>			
<p>Motilal Oswal Asset Allocation Passive Fund of Fund – Conservative (MOFAAPFO F-C).</p>	<p>To generate long term growth/capital appreciation by offering asset allocation investment solution that predominantly invests in passive funds such as ETF/Index Funds of equity and equity related instruments (domestic as well as international), fixed income and Gold</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 Minimum 95% to Maximum 100% in Units of specified schemes of Mutual Fund* and Maximum 5% in Liquid schemes/Money Market Instruments</p> <p>*Maximum 40% in Motilal Oswal Nifty 500 Index Fund / Motilal Oswal M50 ETF / Similar Domestic Equity Passive Funds, Maximum 20% in Motilal Oswal S&P 500 Index Fund / Motilal Oswal NASDAQ 100 ETF, Minimum 40% to Maximum 90% in Motilal Oswal 5 Year G – Sec ETF / Similar Domestic G-Sec Passive Funds and Maximum 20% in Nippon India ETF</p>	<p>An open ended fund of funds scheme investing in passive funds)</p>	32.81	3,098

		Gold BeES, ICICI Prudential Gold ETF / Similar Domestic Gold Exchange Traded Funds			
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III. UNITS AND OFFER

This section provides details you need to know for investing in the Scheme.

A. NEW FUND OFFER (NFO)

This section is not applicable as there is Continuous offer of Units of the Scheme at NAV based prices.

B. ONGOING OFFER DETAILS

<p>Ongoing Offer Period This is the date from which the scheme will reopen for subscriptions/redemptions after the closure of the NFO period.</p>	<p>The Ongoing Offer for the Scheme commenced on February 4, 2011.</p>
<p>Ongoing price for subscription (purchase)/switch-in (from other schemes/plans of the Mutual Fund) by investors</p> <p>This is the price you need to pay for purchase/switch-in.</p>	<p>On the Exchange : As the Scheme is listed on the exchange, the investor can buy units on an ongoing basis on the National Stock Exchange of India Ltd. (NSE) / BSE 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.</p> <p>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 1, 25, 000 units and in multiples thereafter.</p>
<p>Methodology and illustration of sale and repurchase price of Units</p>	<p>a) Methodology of calculating sale price</p> <p>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)</p> <p>Pursuant to SEBI Circular No. SEBI/IMD/DF2/OW/P/2020/11099/1 dated June 29, 2020, Gazette notification dated March 30, 2020 for extending the effective date for applicability of new stamp duty rules and as per Notification No. S.O. 4419(E) dated December 10, 2019 issued by Department of Revenue, Ministry of Finance, Government of India, read with Part I of Chapter IV of Notification dated February 21, 2019 issued by Legislative Department, Ministry of Law and Justice, Government of India on the Finance Act, 2019, a stamp duty @ 0.005% of the transaction value would be levied on all mutual fund inflow transactions i.e. purchases (including Switch-ins), SIP / STP installments (including dividend reinvestment) with effect from July 01, 2020. Accordingly, pursuant to levy of stamp duty, the number of units allotted to the unit holders would be lower to that extent. Kindly refer the example below for better understanding.</p> <p>Example: An investor invests Rs.10,000/- and the current NAV is Rs. 10/- then the purchase price will be Rs.10/-. After deduction of stamp duty investor will receive 999.95 units</p>

	<table border="1"> <tr> <td>Investment amount</td> <td>Rs.10,000/-</td> <td>A</td> </tr> <tr> <td>Less: Transaction charges (deducted and paid to distributor, if applicable)</td> <td>NIL</td> <td>B</td> </tr> <tr> <td>Stamp duty applicable (@0.005%)</td> <td>0.50</td> <td>$C = (A - B) * 0.005 / 100.005$</td> </tr> <tr> <td>Net Investment amount</td> <td>9,999.50/-</td> <td>$D = (A - B - C)$</td> </tr> <tr> <td>NAV</td> <td>Rs.10/-</td> <td>E</td> </tr> <tr> <td>Units allotted</td> <td>999.95</td> <td>$F = D / E$</td> </tr> </table>	Investment amount	Rs.10,000/-	A	Less: Transaction charges (deducted and paid to distributor, if applicable)	NIL	B	Stamp duty applicable (@0.005%)	0.50	$C = (A - B) * 0.005 / 100.005$	Net Investment amount	9,999.50/-	$D = (A - B - C)$	NAV	Rs.10/-	E	Units allotted	999.95	$F = D / E$
Investment amount	Rs.10,000/-	A																	
Less: Transaction charges (deducted and paid to distributor, if applicable)	NIL	B																	
Stamp duty applicable (@0.005%)	0.50	$C = (A - B) * 0.005 / 100.005$																	
Net Investment amount	9,999.50/-	$D = (A - B - C)$																	
NAV	Rs.10/-	E																	
Units allotted	999.95	$F = D / E$																	
	<p>b) Methodology of calculating repurchase price of Units</p> <p>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)</p> <p>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</p>																		
<p>Ongoing price for redemption (sale) /switch outs (to other schemes/plans of the Mutual Fund) by investors.</p> <p>This is the price you will receive for redemptions/switch outs.</p>	<p>On the Exchange : As the Scheme is listed on the exchange, the investor can sell units on an ongoing basis on the National Stock Exchange of India Ltd. (NSE) / BSE Ltd. (BSE) at the traded prices. The units are redeemed in round lots of 1 unit.</p> <p>Directly with the Mutual Fund : The authorized participant/large investor can redeem 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 redeem is 1,25,000 units and in multiples thereafter.</p>																		
<p>Procedure for subscribing / redeeming units directly with the fund</p>	<p>The Large Investor / Authorised Participant can subscribe/ redeem units of the Scheme directly with the Mutual Fund only in creation unit size as per the procedure given below.</p> <p>The Creation Unit is fixed number of units of the Scheme, which is exchanged for a basket of shares underlying the Index called the Portfolio Deposit and a Cash Component. Thus, each Creation Unit would comprise of two components viz. Portfolio and Cash. The Portfolio Deposit is the basket of securities, in the same</p>																		

	<p>proportion as in the Underlying Index. The Cash component is the difference between the applicable net asset value of creation unit and the market value of the securities. This difference will represent accrued dividends, accrued annual charges including management fees and residual cash in the Scheme. In addition the Cash Component will include transaction charges to the extent charged by the third parties such as Custodian/DP, equalization of dividend and other incidental expenses for Creating Units. The value of both the components changes from time to time and will be announced on our website on daily basis.</p> <p>The number of units of the Scheme that investors can create in exchange of the Portfolio Deposit and Cash Component is 1,25,000 units and in multiples thereof.</p> <p>The facility of creating units in Creation Unit size is available to the Authorised Participants (whose names will be available on our website, www.mostshares.com and large investors.</p> <p>For creating units of the Scheme in creation unit size: The Authorised Participant/Large Investor would transfer the requisite basket of securities comprising the constituents of Nifty Free Float Midcap 100 Index constituting the Portfolio Deposit to the Mutual Fund's designated DP account while the Cash Component has to be paid to the AMC by way of cheques / pay order / demand draft. On confirmation of the same, the AMC will have the respective number of units of the Scheme credited to the depository account of Authorised Participant / Large Investor.</p> <p>For redeeming units of the Scheme in creation unit size: The Authorised Participant / Large Investor would transfer the requisite number of units of the Scheme equaling the creation unit to the Fund's designated DP account. On confirmation of the same, the AMC will pay the redemption proceeds in kind by transferring the Portfolio Deposit to the depository account of Authorised Participant/Large Investor and pay the Cash Component, if any.</p> <p>The Fund may allow cash purchases/cash redemption of the units of the Scheme in Creation Unit Size by Large Investor/Authorised Participant. Purchase request/ Redemption request shall be made by such investor to the Fund whereupon the Fund shall arrange to buy/sell the underlying portfolio of securities on behalf of the investor.</p>
<p>Cut off timing for subscriptions/ redemptions/ switches</p> <p>This is the time before which your application (complete in all respects) should reach the official points of acceptance.</p>	<p>As per SEBI circular SEBI/HO/IMD/DF2/CIR/P/2020/175 dated September 17, 2020 read with SEBI circular SEBI/HO/IMD/DF2/CIR/P/2020/253 dated December 31, 2020 with effect from February 01, 2021, in respect of purchase of units of mutual fund schemes (except liquid and overnight schemes), closing NAV of the day shall be applicable on which the funds are available for utilization irrespective of the size and time of receipt of such application subject to cut-off timing provisions.</p>

Considering the above, cut-off timings with respect to Subscriptions/Purchases including switch – ins shall be as follows:

- In respect of valid applications received by 3.00 p.m. on a Business Day and where the funds for the entire amount of subscription / purchase / switch-ins as per the application are credited to the bank account of the Scheme before the cut-off time i.e. available for utilization before the cut-off time- the closing NAV of the day shall be applicable.
- In respect of valid applications received after 3.00 p.m. on a Business Day and where the funds for the entire amount of subscription / purchase as per the application are credited to the bank account of the Scheme before the cut-off time of the next Business Day i.e. available for utilization before the cut-off time of the next Business Day - the closing NAV of the next Business Day shall be applicable.
- In respect of valid applications with an outstation cheques or demand drafts not payable at par at the Official Points of Acceptance where the application is received, the closing NAV of day on which the cheque or demand draft is credited shall be applicable.
- In respect of valid applications, the time of receipt of applications or the funds for the entire amount are available for utilization, whichever is later, will be used to determine the applicability of NAV.

In case of other facilities like Systematic Investment Plan (SIP), Systematic Transfer Plan (STP), etc., the NAV of the day on which the funds are available for utilization by the Target Scheme shall be considered irrespective of the instalment date.

Redemptions including switch – outs:

- In respect of valid applications received upto 3.00 p.m. by the Mutual Fund, closing NAV of the day of receipt of application, shall be applicable.
- In respect of valid applications received after 3.00 p.m. by the Mutual Fund, the closing NAV of the next business day shall be applicable.

The AMC reserves the right to change / modify the aforesaid requirements at a later date in line with SEBI directives from time to time.

Transaction through online facilities/ electronic mode:

The time of transaction done through various online facilities/electronic modes offered by the AMC, for the purpose of determining the applicability of NAV, would be the time when the request of purchase/redemption/switch/SIP/STP of units is received on the servers of AMC/RTA as per terms and conditions of such facilities.

Transaction through Stock Exchange:

With respect to investors who transact through the stock exchange, Applicable NAV shall be reckoned on the basis of the time

	stamping as evidenced by confirmation slip given by stock exchange mechanism.
Where can the applications for purchase/redemption switches be submitted?	<p>The application forms for purchase/redemption of units directly with the Fund can be submitted at the registered office of the AMC.</p> <p>Investors can also subscribe to the Units of the Scheme through MFSS and/or NMF II facility of NSE and BSE StAR MF facility of BSE.</p> <p>In addition to subscribing Units through submission of application in physical, investor / unit holder can also subscribe to the Units of the Scheme through RTA's website i.e. www.kfintech.com. The facility to transact in the Scheme is also available through mobile application of Kfin i.e. 'KFINTRACK'</p>
Minimum amount for purchase/redemption/swiches	<p>On the Exchange: 1 unit and in multiples thereof.</p> <p>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.</p>
Dematerialization	<ol style="list-style-type: none"> i. The units of the Scheme are available in the Dematerialized (electronic) mode only. ii. The applicant under the Scheme are required to have a beneficiary account with a Depository Participant of NSDL/CDSL and are required to indicate in the application the DP's name, DP ID Number and beneficiary account number of the applicant with the DP. iii. The units of the Scheme are issued/repurchased and traded compulsorily in dematerialized form. <p>Applications without relevant details of their depository account are liable to be rejected.</p>
<p>Who can invest</p> <p>This is an indicative list and you are requested to consult your financial advisor to ascertain whether the scheme is suitable to your risk profile.</p>	<p>This is an indicative list and you are requested to consult your financial advisor. The following are eligible to subscribe to the units of the Scheme:</p> <ol style="list-style-type: none"> 1. Resident adult individuals, either singly or jointly (not exceeding three) or on anyone or Survivor basis. 2. Minors through Parents/Lawful Guardian. 3. Hindu Undivided Family (HUF) through its Karta. 4. Partnership Firms in the name of any one of the partner. 5. Proprietorship in the name of the sole proprietor. 6. Companies, Body Corporate, Societies, (including registered co-operative societies), Association of Persons, Body of Individuals, Clubs and Public Sector Undertakings registered in India if authorized and permitted to invest under applicable laws and regulations. 7. Banks (including co-operative Banks and Regional Rural Banks), Financial Institutions.

	<p>8. Mutual Fund schemes registered with SEBI.</p> <p>9. Non-Resident Indians (NRIs) / Persons of Indian Origin (PIOs) residing abroad on repatriation basis and on non-repatriation basis. NRIs and PIOs who are residents of U.S. and Canada cannot invest in the Schemes of MOMF. #</p> <p>10. Foreign Institutional Investors (FII) registered with SEBI on repatriation basis (subject to RBI approval).</p> <p>11. Foreign Portfolio Investors registered with SEBI.</p> <p>12. Charitable or Religious Trusts, Wakf Boards or endowments of private trusts (subject to receipt of necessary approvals as “Public securities” as required) and private trusts authorized to invest in units of Mutual Fund schemes under their trust deeds.</p> <p>13. Army, Air Force, Navy, Para-military funds and other eligible institutions.</p> <p>14. Scientific and Industrial Research Organizations.</p> <p>15. Multilateral Funding Agencies or Bodies Corporate incorporated outside India with the permission of Government of India Reserve Bank of India.</p> <p>16. Overseas Financial Organizations which have entered into an arrangement for investment in India, inter-alia with a Mutual Fund registered with SEBI and which arrangement is approved by Government of India.</p> <p>17. Provident / Pension / Gratuity / Superannuation and such other retirement and employee benefit and other similar funds as and when permitted to invest.</p> <p>18. Other Associations, Institutions, Bodies etc. authorized to invest in the units of Mutual Fund.</p> <p>19. Trustees, AMC, Sponsor or their associates may subscribe to the units of the Scheme.</p> <p>20. Such other categories of investors permitted by the Mutual Fund from time to time, in conformity with the SEBI Regulations.</p> <p>21. Upon the minor attaining the status of major, the minor in whose name the investment was made, shall be required to provide all the KYC details, PAN details as mentioned under the paragraph “Anti Money Laundering and Know Your Customer”, updated bank account details including cancelled original cheque leaf of the new account and his specimen Signature duly authenticated by his banker. No further transactions shall be allowed till the status of the minor is changed to major.</p> <p>22. Pursuant to SEBI circular No. SEBI/HO/IMD/DF3/CIR/P/2019/166 dated December 24, 2019 investors are required to note that the minor shall be the sole unit holder in a folio. Joint holders will not be registered.</p> <p>The minor unit holder shall be represented either by natural parent (father and mother) or by a legal guardian. Payment of investment shall be from the authorised banking channels and from the bank account of minor or joint account of minor with guardian.</p> <p>The process of minor attaining major and status of investment etc. is mention in Statement of Additional Information (SAI).</p>
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	<p>Investors are requested to refer SAI for detailed information.</p> <p>Who can not invest?</p> <ol style="list-style-type: none"> 1. Persons residing in the Financial Action Task Force (FATF) Non-Compliant Countries and Territories (NCCTs). 2. Pursuant to RBI Circular No. 14 dated September 16, 2003, Overseas Corporate Bodies (OCBs) cannot invest in Mutual Funds. 3. United States Person (“U.S. person”*) as defined under the laws of the United States of America except lump sum subscription, switch transactions, Systematic Transfer Plan (STP), Systematic Withdrawal Plan (SWP), Cash Flow Plan and Motilal Oswal Value Index (MOVI) Pack Plan requests received from Non-resident Indians / Persons of Indian origin who at the time of such investment / first time registration of specified facility are present in India and submit a physical transaction request along with such documents as may be prescribed by the AMC / Mutual Fund from time to time. The AMC shall accept such investments subject to the applicable laws and such other terms and conditions as may be notified by the AMC / Mutual Fund. The investor shall be responsible for complying with all the applicable laws for such investments. The AMC / Mutual Fund reserves the rights to put the transaction requests on hold / reject the transaction request / reverse allotted units, as the case may be, as and when identified by the AMC / Mutual Fund, which are not in compliance with the terms and conditions prescribed in this regard. All other provisions of the Section ‘Who cannot invest’ of the SID will remain unchanged. 4. Residents of Canada 5. Such other persons as may be specified by AMC from time to time. <p>*The term “U.S. person” means any person that is a U.S. person within the meaning of Regulation S under the Securities Act of 1933 of U.S. or as defined by the U.S. Commodity Futures Trading Commission or as per such further amended definitions, interpretations, legislations, rules etc., as may be in force from time to time.</p> <p>The Trustees/AMC reserves the right to include / exclude new / existing categories of investors to invest in the Scheme from time to time and change, subject to SEBI Regulations and other prevailing statutory regulations, if any.</p> <p>Note: It is mandatory to complete the KYC requirements for all unit holders, including for all joint holders and the guardian in case of folio of a minor investor.</p>
How to Apply	Please refer to the SAI and Application form for the instructions.
Listing	The units of the Scheme are listed on the National Stock Exchange

	<p>of India Ltd. (NSE) and BSE Ltd. (BSE).</p> <p>The AMC/Trustee reserves the right to list the units of the Scheme on any other recognized stock exchange as and when the AMC/Trustee consider it necessary in the interest of the Unitholders of the Scheme.</p>
Special Products available	The Scheme does not offer any special products.
Accounts Statements	<ul style="list-style-type: none"> • Units issued by the AMC under the scheme shall be credited to the investor's beneficiary account with a Depository Participant (DP) of CDSL or NSDL. The AMC will credit the units to the beneficiary account of the unitholder within five business days from the date of receipt of credit of the Cash. With a view to create one record for all financial assets of every individual, SEBI vide its Circular no. CIR/MRD/DP/31/2014 dated November 12, 2014 enabled a single consolidated view of all the investments of an investor in Mutual Funds (MF) and securities held in demat form with the Depositories. In accordance with the above, the following shall be applicable for unitholders having a Demat Account. • Investors having MF investments and holding securities in Demat account shall receive a Single Consolidated Account Statement from the Depository. • Consolidation of account statement shall be done on the basis of PAN. In case of multiple holding, it shall be PAN of the first holder and pattern of holding. The CAS shall be generated on a monthly basis. <p>If there is any transaction in any of the Demat accounts of the investor or in any of his mutual fund folios depositories shall send the CAS within ten days from the month end. In case there is no transaction in any of the mutual fund folios and demat accounts then CAS with holding details shall be sent to the investor on half yearly basis. The Consolidated Account statement will be in accordance to SEBI circular no. SEBI/HO/IMD/DF2/CIR/P/2016/89 dated September 20, 2016 and SEBI circular no. SEBI/HO/IMD/DF2/CIR/P/2018/137 dated October 22, 2018. Investors are requested/encouraged to register/update their email id and mobile number of the primary holder with the AMC/RTA through our Designated Investor Service Centres (DISCs) in order to facilitate effective communication.</p> <p>Annual Account Statement: The Mutual Fund shall provide the Account Statement to the Unitholders who have not transacted during the last six months prior to the date of generation of account statements. The Account Statement shall reflect the latest closing balance and value of the Units prior to the date of generation of the account statement, The account statements in such cases may be generated and issued along with the Portfolio Statement or Annual Report of the Scheme. Alternately, soft copy of the account statements shall be</p>

	<p>mailed to the investors' e-mail address, instead of physical statement, if so mandated.</p> <p>Note: If the investor(s) has/have provided his/their email address in the application form or any subsequent communication in any of the folio belonging to the investor(s), Mutual Fund / Asset Management Company reserves the right to use Electronic Mail (email) as a default mode to send various communication which include account statements for transactions done by the investor(s). The investor shall from time to time intimate the Mutual Fund / its Registrar and Transfer Agents about any changes in the email address.</p> <p>It may be noted that the primary holder's own email id and mobile no should be provided for speed and ease of communication in a convenient and cost effective manner, and to help prevent fraudulent transactions.</p>
Redemption	<p>The redemption or repurchase proceeds shall be dispatched to the unitholders within 10 working days from the date of redemption or repurchase.</p> <p>Further, AMCs may also use modes of dispatch such as speed post, courier etc. for payments including refunds to unitholders in addition to the registered post with acknowledgement due.</p>
Delay in payment of redemption / repurchase proceeds	<p>The AMC shall be liable to pay interest to the Unitholders at such rate as may be specified by SEBI for the period of such delay (presently @ 15% per annum).</p>
Bank Account Details	<p>As per SEBI requirements, it is mandatory for an investor to provide his/her bank account number in the Application Form. The Bank Account details as mentioned with the Depository should be mentioned. If depository account details furnished in the application form are invalid or not confirmed in the depository system, the application may be rejected. The Application Form without the Bank account details would be treated as incomplete and rejected.</p> <p>Notwithstanding any of the above conditions, any application may be accepted or rejected at the sole and absolute discretion of the Trustee.</p>
Role of Authorised Participant	<p>The role of Authorised Participants is to offer liquidity of the units of the Scheme on the Stock Exchange where the Units are listed. Authorised Participants may offer to buy and sell quotes (bid and ask quotes) on the Exchanges such that buy and sell orders get executed in the market subject to price compatibility. Authorised Participants may for the purpose of creating liquidity subscribe or redeem the units of the Scheme directly with the Mutual Fund.</p>
Purchase / Sale of the units of Scheme on the Exchange	<p>Buying / Selling of units of the Scheme on the Exchange is just like buying / selling any other normal listed security. If an investor has bought units, an investor has to pay the purchase amount to the</p>

	<p>broker / sub-broker such that the amount paid is realised before the funds pay-in day of the settlement cycle on the exchange. If an investor has sold units, an investor has to deliver the units to the broker / sub-broker before the securities pay-in day of the settlement cycle on the exchange. The units (in the case of units bought) and the funds (in the case of units sold) are paid out to the broker on the payout day of the settlement cycle on the exchange. The trading member would pay the money or units to the investor in accordance with the time prescribed by the stock exchange regulation.</p> <p>If an investor has bought units, he/she should give standing instructions for 'Delivery-In' to his/her DP for accepting units in his/her beneficiary account. An investor should give the details of his/her beneficiary account and the DP-ID of his/her DP to his/her trading member. The trading member will transfer the units directly to his/her beneficiary account on receipt of the same from exchange clearing corporation.</p> <p>An investor who has sold units should instruct his/her Depository Participant (DP) to give 'Delivery Out' instructions to transfer the units from his/her beneficiary account to the Pool Account of his/her trading member through whom he/she have sold the units. The details of the pool a/c of his/her trading member to which the units are to be transferred, unit quantity etc. should be mentioned in the Delivery Out instructions given by him/her to the DP. The instructions should be given well before the prescribed securities pay-in day. SEBI has advised that the Delivery Out instructions should be given at least 24 hours prior to the cut-off time for the prescribed securities pay-in to avoid any rejection of instructions due to data entry errors, network problems, etc.</p> <p>If the average discount, of the bid price to the indicative NAV over a period of 30 trading days is greater than 3%, then an investor can sell its units of the Scheme directly to the Fund for a period of 3 consecutive trading days with an exit load of 1% of NAV of the Scheme. The notification of the same would be displayed on our website.</p>
Transaction handling charges	Transaction handling charges include brokerage, depository participant charges, uploading charges and such other charges that the Mutual Fund may have to incur in the course of accepting the portfolio deposit or for giving a portfolio of securities as consideration for a redemption request. Such transaction handling charges shall be recoverable from the transacting authorized participant/large investor.
Cost of trading on the Stock Exchange	Investor will have to bear the cost of brokerage and other applicable statutory levies e.g. Securities Transaction Tax, etc. when the units are bought or sold on the stock exchange.
The policy regarding reissue of repurchased units, including the maximum	Units once redeemed/repurchased will not be re-issued.

<p>extent, the manner of reissue, the entity (the scheme or the AMC) involved in the same.</p>	
<p>Right to limit Redemptions</p>	<p>The Trustee, in the general interest of the Unitholders of the Scheme offered under this SID and keeping in view of the unforeseen circumstances/unusual market conditions, impose restriction on redemption of Units of the Schemes. The following requirements will be observed before imposing restriction on redemptions:</p> <ol style="list-style-type: none"> a. Restriction may be imposed when there are circumstances leading to a systemic crisis or event that severely constricts market liquidity or the efficient functioning of markets such as: <ol style="list-style-type: none"> i. Liquidity issues - when market at large becomes illiquid affecting almost all securities rather than any issuer specific security. AMCs should have in place sound internal liquidity management tools for schemes. Restriction on redemption cannot be used as an ordinary tool in order to manage the liquidity of a scheme. Further, restriction on redemption due to illiquidity of a specific security in the portfolio of a scheme due to a poor investment decision shall not be allowed. ii. Market failures, exchange closures - when markets are affected by unexpected events which impact the functioning of exchanges or the regular course of transactions. Such unexpected events could also be related to political, economic, military, monetary or other emergencies. iii. Operational issues - when exceptional circumstances are caused by force majeure, unpredictable operational problems and technical failures (e.g. a black out). Such cases can only be considered if they are reasonably unpredictable and occur in spite of appropriate diligence of third parties, adequate and effective disaster recovery procedures and systems b. Restriction on redemption may be imposed for a specific period of time not exceeding 10 working days in any 90 day period. c. Any such imposition requires specific approval of Board of AMCs and Trustees and the same shall be immediately informed to SEBI. d. When restriction on redemption is applied the following procedure shall be followed: <ol style="list-style-type: none"> a) Redemption requests upto Rs. 2 lakh will not be subject to such restriction. b) In case of redemption requests above Rs. 2 lakhs, the AMC shall redeem the first Rs. 2 lakhs without restriction and remaining part over above be subject to such restriction.

Restrictions, if any, on the right to freely retain or dispose of units being offered	As the units of the Scheme will be issued in demat form, the units will be transferred and transmitted in accordance with the provisions of SEBI (Depositories and Participants) Regulations, as may be amended from time to time.
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Example of Creation and Redemption of Units

Each Creation Unit consists of 1,25,000 units of Motilal Oswal Midcap 100 ETF (MOFM100). As explained earlier, the Creation Unit is made up of 2 components i.e. Portfolio Deposit and Cash Component. The Portfolio Deposit will be determined by the Fund as per the weights of each security in the Underlying Index. The value of this Portfolio Deposit will change due to change in prices during the day. The number of shares of each security that constitute the Portfolio Deposit will remain constant unless there is any corporate action in the Underlying Index or there is a rebalance in the Underlying Index.

The example of Creation Unit as on March 31, 2021 for Motilal Oswal Midcap 100 ETF (MOFM100) is as follows:

Security Name	Adjusted Closing Market Price (NSE)	Purchasable Units	Adjusted Value
Shriram Transport Finance Company Ltd	1,422.30	55	78,226.50
Adani Total Gas Limited	961.25	80	76,900.00
AU Small Finance Bank Limited	1,227.85	62	76,126.70
Voltas Ltd	1,001.95	68	68,132.60
Cholamandalam Investment and Finance Company Ltd	558.80	115	64,262.00
Page Industries Ltd	30,317.45	2	60,634.90
Crompton Greaves Consumer Electricals Limited	392.50	152	59,660.00
Zee Entertainment Enterprises Ltd	203.20	269	54,660.80
Max Financial Services Limited	859.45	61	52,426.45
PI Industries Ltd	2,258.15	23	51,937.45
Tata Power Co Ltd	103.25	494	51,005.50
Trent Ltd	751.05	65	48,818.25
Container Corporation of India Ltd	598.00	80	47,840.00
Godrej Properties Ltd	1,406.75	34	47,829.50
Ashok Leyland Ltd	113.50	420	47,670.00
The Federal Bank Limited	75.80	583	44,191.40
Bharat Electronics Ltd	125.10	348	43,534.80
Bharat Forge Ltd	595.95	73	43,504.35
SRF Limited	5,410.80	8	43,286.40
Mphasis Ltd	1,776.50	24	42,636.00
Jindal Steel and Power Ltd	343.60	119	40,888.40
Balkrishna Industries Ltd	1,688.50	24	40,524.00
Bank Of Baroda	74.10	543	40,236.30
Laurus Labs Limited	362.00	111	40,182.00
Power Finance Corporation Ltd	113.75	339	38,561.25
Dalmia Bharat Limited	1,589.00	24	38,136.00
IPCA Laboratories Ltd	1,903.75	20	38,075.00
LIC Housing Finance Ltd	428.20	88	37,681.60
Mindtree Ltd	2,083.90	18	37,510.20

SID of Motilal Oswal Midcap 100 ETF (MOFM100)

The Ramco Cements Limited	1,002.55	37	37,094.35
Cummins India Ltd	919.65	40	36,786.00
Dixon Technologies (India) Limited	3,672.15	10	36,721.50
Aarti Industries Ltd	1,317.45	27	35,571.15
REC Limited	131.15	271	35,541.65
Deepak Nitrite Limited	1,656.50	21	34,786.50
Tata Chemicals Ltd	751.80	46	34,582.80
Mahindra & Mahindra Financial Services Ltd	198.95	173	34,418.35
IDFC First Bank Limited	55.70	613	34,144.10
TVS Motor Company Ltd	585.05	58	33,932.90
City Union Bank Ltd	155.95	216	33,685.20
Steel Authority of India Ltd	78.80	422	33,253.60
Indiamart Intermesh Limited	7,737.95	4	30,951.80
Fortis Healthcare Ltd	199.15	152	30,270.80
Emami Ltd	486.00	60	29,160.00
Varun Beverages Limited	1,002.95	28	28,082.60
Navin Fluorine International Ltd	2,755.00	10	27,550.00
Gujarat Gas Ltd	549.45	50	27,472.50
RBL Bank Limited	207.55	131	27,189.05
Coromandel International Ltd	774.55	35	27,109.25
Tata Elxsi Ltd	2,692.90	10	26,929.00
Indian Railway Catering & Tourism Corporation Ltd	1,757.00	15	26,355.00
Escorts Ltd	1,287.80	20	25,756.00
Bata India Ltd	1,406.20	18	25,311.60
Exide Industries Ltd	183.60	134	24,602.40
Dr. Lal Pathlabs Limited	2,707.05	9	24,363.45
Hindustan Aeronautics Limited	994.95	24	23,878.80
Sanofi India Ltd	7,884.55	3	23,653.65
Manappuram Finance Ltd	149.20	158	23,573.60
Canara Bank Ltd	152.20	149	22,677.80
Pfizer Ltd	4,524.90	5	22,624.50
The Indian Hotels Company Limited	110.85	204	22,613.40
Gujarat State Petronet Ltd	273.35	82	22,414.70
Natco Pharma Ltd	825.55	27	22,289.85
L&T Finance Holdings Ltd	95.85	231	22,141.35
Vodafone Idea Limited	9.25	2347	21,709.75
Apollo Tyres Ltd	223.70	96	21,475.20
L&T Technology Services Limited	2,653.90	8	21,231.20
Aditya Birla Capital Limited	119.30	176	20,996.80
Torrent Power Ltd	423.80	49	20,766.20
Amara Raja Batteries Ltd	853.80	24	20,491.20
Glenmark Pharmaceuticals Ltd	464.70	44	20,446.80
Hindustan Zinc Ltd	272.90	74	20,194.60
Whirlpool of India Ltd	2,226.60	9	20,039.40
Mahanagar Gas Limited	1,168.95	17	19,872.15
Indiabulls Housing Finance Ltd	196.50	101	19,846.50
Oberoi Realty Ltd	575.15	34	19,555.10
Syngene International Ltd	543.45	34	18,477.30
Bharat Heavy Electricals Ltd	48.75	376	18,330.00

SID of Motilal Oswal Midcap 100 ETF (MOFM100)

Aditya Birla Fashion and Retail Limited	201.25	91	18,313.75
Castrol India Ltd	125.30	141	17,667.30
Coforge Limited	2,926.95	6	17,561.70
Alembic Pharmaceuticals Ltd	964.95	17	16,404.15
GMR Infrastructure Ltd	24.30	634	15,406.20
Endurance Technologies Limited	1,456.15	10	14,561.50
Ajanta Pharma Ltd	1,791.90	8	14,335.20
Nippon Life India Asset Management Limited	338.30	41	13,870.30
Polycab India Limited	1,379.55	10	13,795.50
Sun TV Network Ltd	470.30	29	13,638.70
Oil India Ltd	122.80	104	12,771.20
Dhani Services Limited	168.10	72	12,103.20
V-Guard Industries Limited	252.35	46	11,608.10
CESC Ltd	593.55	19	11,277.45
Prestige Estates Projects Ltd	305.60	36	11,001.60
Godrej Industries Ltd	545.75	20	10,915.00
JSW Energy Ltd	87.85	120	10,542.00
ICICI Securities Limited	382.80	23	8,804.40
Bank of India	67.85	105	7,124.25
Union Bank of India	34.05	206	7,014.30
Bombay Burmah Trading Corporation Limited	1,110.40	5	5,552.00
Godrej Agrovet Limited	523.80	9	4,714.20
Future Retail Limited	42.65	69	2,942.85
Value of Portfolio Basket			30,17,924.60

Value of Portfolio Deposit: Rs. 30,17,924.60

Value of Cash Component: Rs. 79,437.90

Total Value of Creation Unit: Rs. 30,97,362.50

The Value of Portfolio Deposit and Cash Component would vary from time to time and would be declared by the Fund on a daily basis.

The cash component is arrived in the following manner:

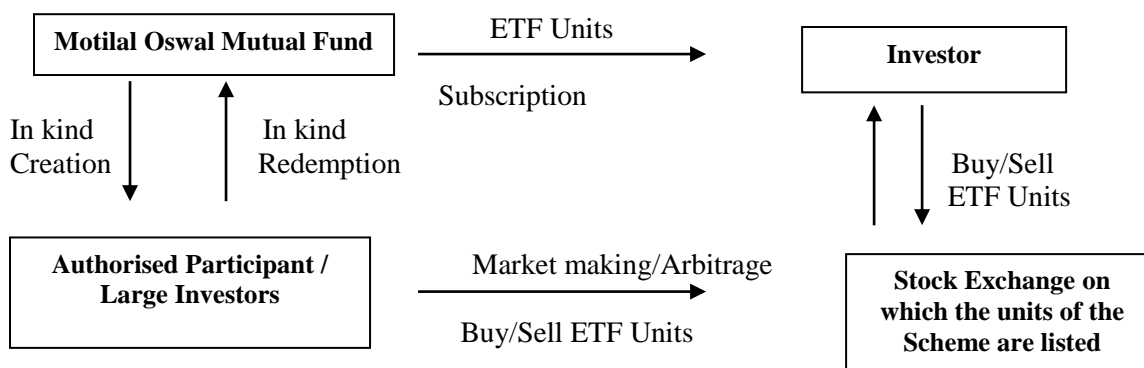
Number of units comprising one Creation Unit	125000
NAV per unit	17.7844
Value of 1 Creation Unit	2223050
Value of Portfolio Deposit (pre-defined basket of securities of the Underlying Index)	2240479.10
Cash Component	-17429.10

The above is just an example to illustrate the calculation of cash component. Cash Component will vary depending upon the actual charges incurred like Custodial Charges and other.

Disclosure of Creation/Redemption of Units on AMC's website

On a daily basis, the AMC would disclose the Creation unit for subscription/redemption of units on the AMC's website i.e. www.mostshares.com i.e. value of Portfolio Deposit, basket of securities and the number of shares of each securities, and value of Cash Component.

Motilal Oswal Midcap 100 ETF (MOFM100) would work as follows:



C. PERIODIC DISCLOSURES

<p>Net Asset Value</p> <p>This is the value per unit of the scheme on a particular day. You can ascertain the value of your investments by multiplying the NAV with your unit balance.</p>	<p>The NAV will be calculated on all business days and disclosed in the manner specified by SEBI. The AMC shall update the NAVs on its website www.motilaloswalmf.com and www.mostshares.com and also on AMFI website www.amfiindia.com before 11.00 p.m. on every business day. Further, Mutual Funds/ AMCs shall extend facility of sending latest available NAVs to investors through SMS, upon receiving a specific request in this regard. If the NAV is not available before the commencement of Business Hours on the following day due to any reason, the Mutual Fund shall issue a press release giving reasons and explaining when the Mutual Fund would be able to publish the NAV.</p> <p>Investors can also contact the office of the AMC to obtain the NAV of the Scheme.</p> <p>The AMC may also calculate intra-day indicative NAV (computed based on snapshot prices of the underlying securities traded and available on NSE) and will be updated during the market hours on its website www.mostshares.com. Intra-day indicative NAV will not have any bearing on the creation or redemption of units directly with the Fund.</p>
<p>Monthly & Half yearly Disclosures: Portfolio</p> <p>This is a list of securities where the corpus of the scheme is currently invested. The market value of these investments is also stated in portfolio disclosures.</p>	<p>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.</p> <p>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.</p> <p>The AMC shall publish an advertisement every half-year, in</p>

SID of Motilal Oswal Midcap 100 ETF (MOFM100)

	<p>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.</p>
Half yearly Disclosures: Financial Results	<p>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.</p>
Annual Report	<p>The Mutual Fund / AMC will host the Annual Report of the Schemes on its website (www.motilaloswalmf.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).</p> <p>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.</p> <p>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.motilaloswalmf.com and www.mostshares.com) and on the website of AMFI (www.amfiindia.com).</p>
Associate Transactions	<p>Please refer to Statement of Additional Information (SAI).</p>
Taxation	<p>Please refer to Statement of Additional Information (SAI).</p>
Investor services	<p>Mr. Jamin Majethia Motilal Oswal Asset Management Company Limited 10th Floor, Rahimtullah Sayani Road, Opp. Parel ST Depot, Prabhadevi, Mumbai – 400025 Tel No.: :+91 8108622222 and +91 22 40548002 Fax No.: 02230896884 Email.: mfservice@motilaloswal.com</p>

	<p>Investors are advised to contact any of the Designated Collection Center / Investor Service Center or the AMC by calling the toll free no. of the AMC at +91 8108622222+91 22 40548002.</p> <p>Investors can also visit our website www.mostshares.com for complete details.</p> <p>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.</p>
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D. COMPUTATION OF NAV

The Net Asset Value (NAV) per unit under the Scheme will be computed by dividing the net assets of the Scheme by the number of units outstanding on the valuation day. The Mutual Fund will value its investments according to the valuation norms, as specified in Schedule VIII of the SEBI (MF) Regulations, or such norms as may be specified by SEBI from time to time.

The Net Asset Value (NAV) of the units under the Scheme shall be calculated as follows:

$$\text{NAV (Rs.)} = \frac{\text{Market or Fair Value of Scheme's investments} + \text{Receivables} + \text{Accrued Income} + \text{Other Assets} - \text{Accrued Expenses} - \text{Payables} - \text{Other Liabilities}}{\text{No. of Units outstanding under Scheme on the Valuation Day}}$$

The NAV will be calculated up to four decimals.

The NAV shall be calculated and announced on each working day. The computation of NAV shall be in conformity with SEBI Regulations and guidelines as prescribed from time to time.

IV. FEES AND EXPENSES

This section outlines the expenses that will be charged to the Scheme.

A. NEW FUND OFFER (NFO) EXPENSES

These expenses are incurred for the purpose of various activities related to the NFO like sales and distribution fees paid marketing and advertising, registrar expenses, printing and stationary, bank charges etc.

The entire NFO expenses were borne by the AMC.

B. ANNUAL SCHEME 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 investor should refer to the website of the Fund. For more details, also refer to 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	
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	
Goods and Service Tax (GST) on expenses other than investment management and advisory fees	
GST on brokerage and transaction cost	
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

However, the upfront trail commission shall be paid from AMC's books for inflows through SIPs from new investors as per the applicable regulations. The said commission shall be amortized on daily basis to the scheme over the period for which the payment has been made. A complete audit trail of upfront of trail commissions from the AMC's books and amortization of the same to scheme(s) thereafter shall be made available for inspection. The said commission should be charged to the scheme as 'commissions' and should also account for computing the TER differential between regular and direct plans in each scheme.

However, the upfront trail commission shall be paid from AMC's books for inflows through SIPs from new investors as per the applicable regulations. The said commission shall be amortized on daily basis to the scheme over the period for which the payment has been made. A complete audit trail of upfront of trail commissions from the AMC's books and amortization of the same to scheme(s) thereafter shall be made available for inspection. The said commission should be charged to the scheme as 'commissions' and should also account for computing the TER differential between regular and direct plans in each scheme.

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.

All fees and expenses charged in a direct plan (in percentage terms) under various heads including the investment and advisory fee shall not exceed the fees and expenses charged under such heads in a regular plan. The TER of the Direct Plan will be lower to the extent of the distribution expenses/commission which is charged in the Regular Plan and no commission for distribution of Units will be paid / charged under the Direct Plan. . Accordingly, the NAV of the Direct Plan would be different from NAV of Regular Plan.

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.

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.

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/totalexpenseratio> for Total Expense Ratio (TER) details.

C. LOAD STRUCTURE

Load is an amount which is paid by the investor to subscribe to the units or to redeem the units from the Scheme. This amount is used by the AMC to pay commissions to the distributor and to take care of other marketing and selling expenses. Load amounts are variable and are subject to change from time to time. For the current applicable structure, please refer to the website of the AMC www.mostshares.com or may call at toll free no. 91 8108622222 and +91 22 40548002 or your distributor.

Type of Load	Load chargeable (as %age of NAV)
Entry	Nil In terms of SEBI Circular having reference No. SEBI/IMD/CIR No. 4/168230/09 dated June 30, 2009, no entry load will be charged on purchase / additional purchase / switch-in. The upfront commission, if any, on investment made by the investor shall 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*	Nil

There is no entry/exit load on units of the Scheme bought or sold through the secondary market on the Stock Exchange. However, an investor would be paying cost in the form of a bid and ask spread and brokerage, as charged by his broker for buying/selling units of the Scheme.

Please Note that:

1. Exit load charged to the investors will be credited back to the scheme net of service tax.
2. No Load shall be imposed for switching between Options within the Scheme.
3. Bonus Units and Units issued on reinvestment of dividends shall not be subject to entry and exit load.
4. The Redemption Price however, will not be lower than 93% of the NAV, and the Sale Price will not be higher than 107 % of the NAV, provided that the difference between the Redemption Price and Sale price at any point in time shall not exceed the permitted limit as prescribed by SEBI from time to time which is presently 7% calculated on the Sale Price.
5. For any change in load structure AMC will issue an addendum and display it on the website/Investor Service Centres.

The investor is requested to check the prevailing load structure of the Scheme before investing.

There is no entry/exit load on units of the Scheme bought or sold through the secondary market on the Stock Exchange. However, an investor would be paying cost in the form of a bid and ask spread and brokerage, as charged by his broker for buying/selling units of the Scheme.

***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.

From the exit load including Contingent Deferred Sales Charge (CDSC) charged to the Unitholders by the Scheme, a maximum of 1% of the redemption value shall be retained by the Scheme in a separate account and will be utilised towards meeting the selling and distribution expenses including commissions to the distributor. Any amount in excess of 1% of the redemption value shall be credited to the Scheme immediately.

The investor is requested to check the prevailing load structure of the Scheme before investing. For any change in load structure, AMC will issue an addendum and display it on the website/Investor Service Centres.

Any imposition or enhancement in the load structure shall apply on a prospective basis and in no case the same would affect the existing investors adversely. Bonus units and units issued on reinvestment of dividends shall not be subject to entry and exit load.

Under the Scheme, the AMC reserves the right to modify/alter the load structure if it so deems fit in the interest of smooth and efficient functioning of the scheme, subject to maximum limits as

prescribed under the SEBI Regulations. The load may also be changed from time to time and in case of exit/redemption, load may be linked to the period of holding.

For any change in the load structure, the AMC would undertake the following steps:

1. The addendum detailing the changes will be attached to SID and Key Information Memorandum (KIM). The addendum will be circulated to all the distributors so that the same can be attached to all SID and KIM already in stock.
2. Arrangements shall be made to display the changes/modifications in the SID in the form of a notice in all Investor Service Centres and distributors/brokers offices.
3. The introduction of the exit load/CDSC along with the details shall be stamped in the acknowledgement slip issued to the investors on submission of the application form and may also be disclosed in the statement of accounts issued after the introduction of such load/CDSC.
4. The Fund shall display an Addendum in respect of such changes on its website (www.motilaloswalmf.com).
5. Any other measure that the Mutual Fund shall consider necessary.

D. WAIVER OF LOAD

As per SEBI Regulations, no entry load shall be charged for existing/prospective investors of the Scheme.

E. TRANSACTION CHARGES

The AMC/Mutual Fund shall deduct the Transaction Charges on purchase / subscription received from first time mutual fund investors and investors other than first time mutual fund investors through the distributor or through the stock exchange platforms viz. BSE Star MF/ NSE NMF II platforms (who have specifically opted-in to receive the transaction charges) as under :

- i. For existing investor in a Mutual Fund: Rs.100/- per subscription of Rs.10,000/- and above;
- ii. For first time investor in Mutual Funds: Rs.150/- per subscription of Rs.10,000/- and above.

However, there will be no transaction charge on:

- i. Subscription of less than Rs. 10,000/-; or
- ii. Transactions other than purchases/subscriptions relating to new inflows such as Switch/STP/SWP/DTP, etc.; or
- iii. Direct subscription (subscription not routed through distributor); or
- iv. Subscription routed through distributor who has chosen to 'Opt-out' of charging of transaction charge.

The transaction charge as mentioned above will be deducted by AMC from subscription amount of the Unitholder and paid to distributor and the balance shall be invested in the Scheme.

The distributors shall also have the option to either opt in or opt out of levying transaction charge based on type of the product.

V. RIGHTS OF UNITHOLDERS

Please refer to SAI for details.

VI. PENALTIES, PENDING LITIGATION OR PROCEEDINGS, FINDINGS OF INSPECTIONS OR INVESTIGATIONS FOR WHICH ACTION MAY HAVE BEEN TAKEN OR IS IN THE PROCESS OF BEING TAKEN BY ANY REGULATORY AUTHORITY

This section contains the details of penalties, pending litigation, and action taken by SEBI and other regulatory and Govt. Agencies.

1. All disclosures regarding penalties and action(s) taken against foreign Sponsor(s) may be limited to the jurisdiction of the country where the principal activities (in terms of income / revenue) of the Sponsor(s) are carried out or where the headquarters of the Sponsor(s) is situated. Further, only top 10 monetary penalties during the last three years shall be disclosed.

Not Applicable

2. In case of Indian Sponsor(s), details of all monetary penalties imposed and/ or action taken during the last three years or pending with any financial regulatory body or governmental authority, against Sponsor(s) and/ or the AMC and/ or the Board of Trustees /Trustee Company; for irregularities or for violations in the financial services sector, or for defaults with respect to shareholders or debenture holders and depositors, or for economic offences, or for violation of securities law. Details of settlement, if any, arrived at with the aforesaid authorities during the last three years shall also be disclosed.
 - a. During the period May 2012 to March 2021, the NSE has levied penalties/fines on Motilal Oswal Financial Services Ltd. (MOFSL), aggregating to Rs. 762652477.33/- on account of various reasons viz: non-submission of UCC details, , short collection of margins & violation of market wide position limit in F&O segment, observations made during the course of inspections. However the aforesaid penalties/fines as levied by NSE have been duly paid.
 - b. During the period May 2012 to March 2021, the BSE has levied penalties/fines aggregating to Rs. 9751578.08/--on account of various reasons viz: non-submission of UCC details, settlement of transactions through delivery versus payment, observations made during the course of inspections, etc. However the aforesaid penalties/fines as levied by BSE have been duly paid.
 - c. During the period March 2018 to March 2021, the NCDEX has levied penalties/fines on Motilal Oswal Financial Services Ltd. (MOFSL), aggregating to INR Rs. 11490436.13/- on account of Margin Shortfall Penalty. However the aforesaid penalties/fines as levied by NCDEX have been duly paid.
 - d. During the period March 2018 to March 2021, the MCX has levied penalties/fines on Motilal Oswal Financial Services Ltd. (MOFSL), aggregating to INR Rs. 91722477.88/- on account of various reasons viz: late/non submission of details pertaining to Enhanced Supervision, Margin Shortfall Penalty, etc. However the aforesaid penalties/fines as levied by MCX have been duly paid.
 - e. During the period April 2013 to February 2021, the CDSL has levied penalties/fines aggregating to Rs.7,76,447.26/- on account of reasons viz: non-collection of proof of identity of clients, deviation in following of transmission procedure etc; whereas from penalty of Rs. 13,598.53/-were levied by NSDL during the course of MOFSL operations. However the aforesaid penalties/fines as levied by CDSL and NSDL have been duly paid.

Details of pending litigations of MOSL are as follows:

Sr. No	Name of the Party	Particulars	Status
1	MOFSL Vs. Reeta Sinha	We have filed arbitration to set aside IGRP order	Pending with NSE
2	Y Vijay Kumar VS MOFSL	Being aggrieved by Lower Arbitration Award, the Client has filed Appeal Arbitration proceeding. The client had disputed the RMS square off action and had claimed loss. The GRC Member passed Admissible order against MOFSL, which was challenged by MOFSL and in the said proceeding the Sole Arbitrator has passed Award by set aside the Admissible claim.	Pending with NSE
3	Tapas Kumar Sadhukhan VS MOFSL	Client has filed Arbitration claiming inducement and unauthorised trade	Pending with NSE
4	Rajiv Garg Vs. MOFSL	Client has filed an appeal against the award dated December 31, 2020 allowing the claim of MOFSL and dismissing the counter claim of client.	Pending with MCX
5	Aftabuz Zaman VS MOFSL	Being aggrieved by the GRC order, Client has filed Arbitration alleging unauthorised trade	Pending with NSE
6	MOFSL VS RAJASIMHA KN	Being aggrieved by the GRC Admissible claim, MOFSL filed Arbitration proceeding. The Client had filed complaint alleging unauthorised trade in his account and had claimed INR 26 Lakhs. The GRC Panel partly allowed the claim and passed admissible.	Pending with NSE
7	MOFSL VS Pradeep Shivnarayan Rathi	Aggrieved by IGRP order, we had filed Arbitration	Pending with NSE

8	MOFSL VS Maya Philip	IGRP passed the order for Rs. 27,89,129/- Arb panel confirmed the order for Rs. 20,91,847/- , we had challenged the finding of Org. Arbitration Tribunal.	Pending with NSE
9	MOFSL VS CHENTHAMARAKSHAN PV	Aggrieved by the award passed in Org. Arbitration Tribunal, we had filed appeal.	Pending with NSE
10	Utkarsh Divakar Mehta VS MOFSL, Nidhi Investment BA	The Client has filed Arbitration proceeding alleging unauthorised trade and disputed the redemption of MF against ledger debit and margin requirement. The Lower Arbitral Tribunal dismissed the claim of the Client. Being aggrieved by Lower Arbitration Award, now the Client has preferred Appeal Arbitration.	Pending with NSE
11	MOFSL VS Grace Varghese	Aggrieved by the Award passed in Appellate Arbitration, we had filed sec 34 application challenging the arb appeal award.	Pending with District Court Ernakulam
12	Nilendu Ganguly VS MOFSL	The Client filed Arbitration proceeding alleging that the BA has done unauthorised trade in his account and he was promised for guaranteed return.	Pending with NSE
13	Vishnu Vishnawat VS MOFSL	Our ex-BA, filed Arbitration claiming his Brokerage pay out. The BA has alleged that MOFSL has not paid the percentage of brokerage as agreed by MOFSL.	Pending with NSE
14	MOFSL VS ZEESHANA KHAN	Aggrieved by IGRP order, we had filed Arbitration Application	Pending with NSE
15	Suresh Kulkarni VS MOFSL	Being aggrieved by the GRC Order, the Client filed Arbitration. The Client alleged unauthorised trade and filed complaint before NSE, Pune. The GRC Member heard the matter and rejected the claim of the Client.	Pending with NSE
16	SATISH SADANAND KAREKAR VS MOFSL	Client has alleged Un-authorised Trades in his account.	Pending with NSE

17	MOFSL VS Unnikrishnan Chennamkumarath	Aggrieved by Arbitration Award we filed Appellate Arbitration challenging Award passed by Lower Arbitral Tribunal.	Pending with NSE KOCHI
18	MOFSL VS VERGHESE KURUVILLA	Aggrieved by Appellate Arbitration award, we had filed Sec 34 application before District Court Ernakullam	Pending with District Court Ernakullam
19	MOFSL VS Balbant Kumar Singh	Aggrieved by IGRP order we filed Arbitration.	Pending with NSE
20	MOFSL VS Sarbesh Prasad	Aggrieved by IGRP order we filed Arbitration	Pending with NSE
21	Shehnaaz Ismail VS MOFSL	Being aggrieved by the IGRP Order, the Client filed Lower Arbitration Award. The Client is disputing the auction settlement contract.	Pending with NSE
22	KVK Ramachandhiran VS MOFSL	Being aggrieved by the Lower Arbitration Award, the Client filed Appeal Arbitration Award. The Client disputing regarding the trades executed in Currency segment and effective ledger posting.	Pending with NSE
23	Sagar Mahendra Kapadia HUF VS MOFSL	Bering aggrieved by the IGRP order, the Client filed Lower Arbitration proceeding. The Client is disputing the auction settlement contract.	Pending with NSE
24	MOFSL VS Yogesh Kumar Sharma	MOFSL has filed an arbitration claim for the recovery of an outstanding debit balance.	Pending with NSE
25	MOFSL VS Deepak Sahani	MOFSL has filed an arbitration claim for the recovery of an outstanding debit balance.	Pending with NSE
26	MOFSL VS Shivraj Sahani	MOFSL has filed an arbitration claim for the recovery of an outstanding debit balance.	Pending with NSE

27	Rajeev Chandra VS MOFSL	Client filed the Arbitration challenging IGRP order. The Client raised dispute regarding the trades resulting loss in his account. He further alleged misrepresentation about the ACE product.	Pending with NSE
28	MOFSL VS Mukesh Devichand Vardhan	MOFSL filed Arbitration towards recovery of Clients' ledger debit.	Pending with NSE
29	MOFSL VS Neha Mittal	Client running ledger is in debit and he has failed to clear the running ledger debit. So, Arbitration is invoked.	Pending with MCX
30	Saroj Mittal Vs. MOFSL	Client has filed Arbitration claiming loss due to techenical glitch	Pending with MCX
31	MOFSL VS Dr. Abdul Majeed	Being Aggrieved by the award passed in Appellate Arbitration Tribunal of NSE, we had challenged the award before district court u/sec. 34 of Arb. Act.	Pending with District Court Ernakulam
32	MOFSL VS NARAYANAN MOOTHATHU	Being Aggreived by the Award passed in Appellate Arbitration of NSE, We had filed Sec 34 Appln before the District Court Ernakulam.	Pending with District Court - Ernakulam
33	MOFSL VS THOMAS A.V.	Being Aggrieved by the Award passed by Appellate Arbitration Panel of NSE, we had filed Sec 34 Application before District Court Ernakulam.	Pending with District Court Ernakulam
34	MOFSL VS SATISH GATRAJJI BHANSALI	MOFSL has filed an arbitration claim for the recovery of an outstanding debit balance. Client has traded in Crude Oil Contracts of April 2020 expiry and the said contracts were settled in negative.	Pending with Arbitration
35	MOFSL VS JINESH LALIT JAIN	We have filed an arbitration claim for recovery of debit balance in the account of the Client. The Client has traded in Crude Oil Contracts of April 2020 expiry and the said contracts were settled in negative prices by MCX.	Pending with Arbitration
36	MOFSL VS NAMRATA ANIL MUNI	We have filed an arbitration claim against the Client for the recovery of an outstanding debit balance. Client has traded on Crude Oil Contracts of April 2020 expiry said contracts were settled in negative price by MCX	Pending with Arbitration

37	MOFSL VS SHAH SUMIT D	We have filed an arbitration claim for the recovery of an outstanding debit balance. The client has traded on Crude Contracts of April 2020 expiry and the said contracts were settled by MCX on negative prices.	Pending with Arbitration
38	MOFSL VS HETALBEN CHETANBHAI SAKARIYA	Client has traded on Crude Oil Contracts of April 20,2020 expiry. Said contracts were settled at negative prices dues to MCX circular dated April 21, 2020. As a result client account developed debit balance. We have filed an arbitration for recovery of outstanding debit balance.	Pending with Arbitration
39	MOFSL VS Naman Dhamija	We have filed an arbitration against the client for the recovery of outstanding debit balance. The Client has traded in Crude Oil contracts of April 20, 2020 expiry and the same was settled in negative prices due to MCX circular.	Pending with Arbitration
40	MOFSL VS Gaurav Khatri	Clients' crude oil position square off by RMS. Client failed to clear the ledger debit. So, recovery arbitration filed.	Pending with MCX
41	MOFSL VS Chandrakantbhai Kalubhai Chaudhary	Recovery Arbitration against Crude Oil trading.	MCX
42	MOFSL VS Jaan Nisar Gill	MOFSL has filed an arbitration claim against the recovery of debit balance. The client account has developed debit balance due to negative price settlement of Crude Oil vide MCX circular dated April 21, 2020.	Pending with Arbitration
43	MOFSL VS Dhanera Daimonds	Recovery of outstanding debit balance due to Crude Oil DDR circular dated April 21,2020. Vide this circular Crude Oil was closed at negative prices leading to loss in the client account and consequent debit balance.	Pending with MCX
44	MOFSL VS Jeethu Nelson	BA has violated terms of BA Agreement and also various compliance norms. So, MOFSL filed Private Arbitration Proceeding against the BA to recover the bad debts incurred due to such non-compliance.	Pending with Private Arbitrator
45	MOFSL VS Piyali Mitra	Being aggrieved by Lower Arbitration Award, we have preferred Appeal Arbitration. The Client alleged all trades are unauthorized and claimed Rs. 2.69 cr.	Pending with NSE

46	Piyali Mitra VS MOFSL	Client being aggrieved by Lower Arbitration Award, has filed Appeal Arbitration proceeding. The Client alleged all trades are unauthorized and claimed Rs. 2.69 cr.	Pending with NSE
47	Rakshak Kapoor VS MOFSL	Client has filed an appeal against the order of the High Court allowing application of MOFSL u/s34 of Arbitration Act whereby the claim of MOFSL was granted.	Pending with High Court
48	MOFSL VS Samrat Deb	Aggrieved by Appellate Arbitration Award, MOSL filed Appeal 34 Arbitration proceeding. The allegation of the Client about unauthorised trade in F&O segment and square off of SIP.	Pending with DISTRICT AND SESSIONS JUDGE, BARASAT, NORTH 24 PARGANAS
49	MOFSL VS Rupinder Anand	Aggrieved by Appellate Award, MOSL has filed Appeal to set aside the Appellate Award.	Pending with HIGH COURT OF BOMBAY
50	MOCBPL VS Satish Bhalla HUF	MOCBPL had initially filed Arbitration to recover the debit balance from the client. Bring Aggrieved by the Award, the Client has filed Arbitration appeal u/s. 34 before Bombay High Court. High Court passed an order by remanding back the matter and appointing fresh arbitrator	Pending with Arbitrator
51	MOFSL VS AFP Ideas and Execution Pvt Ltd.	Aggrieved by Appellate Award, MOSL has filed Appeal to set aside the Appellate Award.	Pending with High Court of Bombay
52	Asha Devi Jain VS MOFSL	Client preferred Appeal u/s 34.	Pending with CITY CIVIL and SESSIONS JUDGE Bangalore
53	MOFSL VS Thangavel Krishnamurthy	Aggrieved by Appellate Award, MOSL has filed Appeal to set aside the lower bench Award and claimed outstanding debit amount	Pending with Madras High Court
54	MOFSL VS Shiv Prasad Jallan	Being Aggrieved by IG Order against MOSI, MOSL preferred Arbitration proceedings in which award was passed against MOSL. MOSL preferred appeal. The Appellate Award was also passed against MOSL; and now MOSL has filed Application u/s. 34.	Pending with Chief Judges Courts Hyderabad

55	Padmaja Munnagi VS MOFSL	We have filed Arbitration proceedings against the IGRP Order wherein MOSL was directed to pay the partial claim amount for the alleged disputed trades in client account. Aggrieved by the original Award the client has preferred Arbitration Appeal and the same was rejected. Aggrieved by the Appellate Award the client preferred Application u/s. 34.	Pending with Chief Judges Courts Hyderabad
56	Bangaru Babu Munnagi VS MOFSL	We have filed Arbitration proceedings against the IGRP Order wherein MOSL was directed to pay the partial claim amount for the alleged disputed trades in client account. Aggrieved by the original Award the client has preferred Arbitration Appeal and the same was rejected. Aggrieved by the Appellate Award the client preferred Application u/s. 34.	Pending with Chief Judges Courts Hyderabad
57	Balasubramanya S VS MOFSL	MOSL had filed Arbitration against the IGRP order. However, Award was passed against MOSL. Aggrieved by said award, MOSL filed appeal which was awarded in favour of MOSL. Aggrieved by appellate award, client has filed appeal u/s. 34.	Pending with District and Sessions Court Vadodara
58	MOFSL VS Sujata Joshi	Aggrieved by Order in Appeal u/s. 37, MOSL has filed Appeal in Supreme Court to disallow claim of the client and set aside Orders passed by Lower Courts / Forums.	Pending with Supreme Court of India
59	MOFSL VS Ramchandra Joshi	Aggrieved by Order in Appeal u/s. 37, MOSL has filed Appeal in Supreme Court to disallow claim of the client and set aside Orders passed by Lower Courts / Forums.	Pending with Supreme Court of India
60	Rahul Gupta VS MOSL	Aggrieved by the Appellate Arbitration Award, the client filed appeal to set aside the Award.	Pending with District and Sessions Court, Chandigarh
61	Shakuntala Koshta VS MOFSL	The Client being aggrieved by the Award passed in favor, filed 34 before District Court Jabalpur	Pending with District and Sessions Court, Jabalpur
62	MOFSL VS Shakuntala Koshta	Aggrieved by Award dated April 4, 2016, MOSL filed Appeal	Pending with District and Sessions Court, Indore

63	MOFSL VS Mamta Agarwal & Shankar Das	Aggrieved by Award, MOSL filed Appeal before Mumbai Highcourt	Pending with High Court Mumbai
64	Moti Dadlani VS MOFSL	Moti Dadlani aggrieved by the lower bench award have filed appeal in Bombay High Court U/Sec. 34	Pending with High Court Mumbai
65	MOFSL VS Vinay Chillalsetti	Aggrieved by the Appellate Award at NSE, Bangalore MOSL filed an Appeal before District Court at Bangalore.	Pending with CITY CIVIL and SESSIONS JUDGE Bangalore
66	Rajesh Tiwari VS MOFSL	Client has challenged the Order of the High Court, Mumbai.	Pending with High Court Mumbai
67	Surender Goel VS MOFSL	The Client has made allegations regarding the debits in his account and few illegal adjustments. The Client being aggrieved by the Award and appellate Award, filed appeal u/s. 34 at High Court, Delhi	Pending with High Court Delhi
68	Rohtash VS MOFSL	The client has alleged the unauthorized trading in both cash and F&O segment in their account.	Pending with HIGH COURT OF DELHI
69	Tapan Dhar VS MOFSL	Being aggrieved by the Appellate Bench Award, the client filed Application u/s. 34 before the City Civil Court at Kolkata.	Pending with City Civil Court, Calcutta
70	Shanti Goel VS MOFSL	The Sub broker has alleged regarding the some illegal debits in her account. The Lower bench of the Arbitration passed Award in favor of MOSL and hence, aggrieved by the said Award and Appellate Award the sub broker filed the appeal u/s. 34 at Delhi High Court.	Pending with HIGH COURT OF DELHI
71	MOFSL VS Vinay Chillalsetti	We have filed Appeal u/s. 34 before Chennai High Court	Pending with Madras High Court

72	MOFSL VS Anil Agarwal	Being aggrieved by the Award passed by High Court in application u/s 34 appeal is filed by MOSL before High Court, Mumbai. MOSL filed notice of Motion before High Court Mumbai and it is pending for hearing.	Pending with High Court Mumbai
73	MOFSL VS Idea Internationals Pvt. Ltd.	Being aggrieved by the Award passed by High Court in application u/s 34 appeal is filed by MOSL before High Court, Mumbai.	Pending with High Court Mumbai
74	MOFSL VS Idea Internationals Pvt. Ltd.	Being aggrieved by the Award passed by High Court in application u/s 34 appeal is filed by MOSL before High Court, Mumbai.	Pending with High Court Mumbai
75	MOFSL VS Sandeep Paul	Being aggrieved by the Appellate Bench Award, the client filed Application u/s. 34 before the High Court, Delhi	Pending with HIGH COURT OF DELHI
76	S&D Financial VS MOFSL	The Arbitration Department, of the NSE had, vide their award dated September 22, 2006, ("Award"), directed that the S&D Financial to pay MOSL Rs.7,63,667/- alongwith simple interest thereon @ 18% p.a. from October 16, 2006 till the actual date of repayment. The Client has challenged the Award before High Court, Kolkata.	Pending with High Court Kolkatta

3. Details of all enforcement actions taken by SEBI in the last three years and/ or pending with SEBI for the violation of SEBI Act, 1992 and Rules and Regulations framed there under including debarment and/ or suspension and/ or cancellation and/ or imposition of monetary penalty/adjudication/enquiry proceedings, if any, to which the Sponsor(s) and/ or the AMC and/ or the Board of Trustees /Trustee Company and/ or any of the directors and/ or key personnel (especially the fund managers) of the AMC and Trustee Company were/ are a party. The details of the violation shall also be disclosed.
- a. SEBI had pursuant to its investigations in the scrips Pyramid Samira Theatre Ltd. had restrained Mr. Shailesh Jayantilal Shah, Mr. Rajesh Jayantilal Shah and Ms. Ritaben Rohitkumar Shah from buying, selling or dealing in the securities market. SEBI had observed that MOSL and some other brokers have executed trades on behalf of above three clients after debarment order and SEBI through its notice has called upon to show cause as to why further action under SEBI (Intermediaries) Regulations, 2008 should not be taken against MOSL for alleged violation of the provisions of Regulation 27 (xv) and 27 (xvii) r/w Regulations 26 (xv) of the Broker Regulations and clauses A (1), A (2) and A (5) of the Code of Conduct for Brokers as specified in Schedule II under Regulation 7 of the Broker Regulations. MOSL has explained to SEBI the reasons for such occurrence and requested SEBI to drop further

proceedings in the matter. The order of SEBI is awaited in this regard. SEBI vide its order dated December 7, 2015 had issued warning and has closed the proceedings in the matter.

- b. SEBI vide its letter dated April 29, 2014 in the matter of Mr. CR Mohanraj, notified MOSL about the appointment of an Adjudicating Officer to hold an inquiry and adjudge violation of SEBI (Stock-Brokers and Sub-Brokers) Regulations, 1992, and issued a Show Cause Notice as to why an inquiry should not be held against MOSL (under Rule 4 of SEBI (Procedure for Holding Inquiry and Imposing Penalties by Adjudicating Officer) Rules, 1995 read with section 15-I of SEBI Act, 1992) and why penalty should not be imposed (under section 15HB of the SEBI Act, 1992). The Show Cause Notice alleged that MOSL had violated Regulation 18 and Clause A(1), A(2), A(4), A(5), B(4)(a), B(4)(b) and B(7) of the Code of Conduct for Stock Brokers (as specified under Scheduled II read with Regulation 9(f) of the SEBI (Stock Brokers and Sub-brokers) Regulations, 1992 and SEBI Circular No. SEBI/MIRSD/DPS-1/Cir-31/2004 dated August 26, 2004). In response, MOSL requested for an opportunity to inspect all the documents and records relied upon by SEBI, but were provided with (a) an incomplete set of documents; and (b) illegible duplicates of some of the documents without the originals.

Notwithstanding the foregoing, MOSL refuted the allegations in its letter of March 12, 2015 to SEBI on the grounds that the client's shares were sold only with his consent, which is evidenced from (a) his voluntary signing of the Member Client Agreement which granted MOSL the authority to deal in the Capital Market, Futures and Options, and Derivatives segments of the securities market on the client's instructions; (b) his signing of numerous Delivery Instruction Slips for transferring shares from his demat account to MOSL as collateral for trading; and (c) the periodic receipt of electronic contract notes and accounting statements sent by MOSL to the client. MOSL also highlighted that the client had failed to bring the alleged irregularities and discrepancies to the MOSL's attention within the stipulated 24-hour period. After hearing the matter, SEBI vide its order EAD-12/ AO/SM/ 145 /2017-18 dated January 11, 2018 imposed penalty of Rs. 2,00,000/- (Rupees Two Lakhs Only), stating that MOSL did not take proper care in securing the important document which was misplaced and could not be traced

- c. SEBI vide Notice dated May 09, 2019, under Rule 4 (1) of SEBI (Procedure for holding Inquiry and Imposing penalties by Adjudicating Officer) rules , 2005 inquired into alleged violation of the provisions of SEBI circular no. SMD/SED/CIR/93/23321 dated November 18, 1993.

SEBI conducted Inspection of MOFSL to examine whether MOFSL has complied with requirements of SEBI circular dated November 18, 1993. Inspection team observed the MOFSL has mis-utilised the funds of client's credit balance lying with the broker for the settlement obligation of the debit balance clients. MOFSL in its reply submitted that Inspection team has not included margin requirements of clients while calculating total creditor balance and hence the same is on higher side and that there would be considerable decrease in the figures if the margin dues are deducted from creditor balance. SEBI did not accept argument of the MOFSL since the margins collected from clients are in the form of funds and/or securities. The fund portion of the margin collected from the client has already been considered while calculating client deposits with the broker.

In view of the above SEBI called upon to show cause as to why an inquiry should not be held against MOFSL in terms of Rule 4 of the Adjudication Rules read with Section 23 of the SCRA 1956 and why penalty should not be imposed on terms of the provisions of Section 23D of the SCRA 1956.

MOFSL has filed its reply dated October 03, 2019. SEBI has passed adjudication order dated 28th February, 2020 against MOFSL and imposed a monetary penalty of Rs. 17,00,000/- to be paid within 45 days of order issued. We have paid penalty to SEBI and the matter is closed.

- d. SEBI has initiated Adjudication vide letter dated December 11, 2019, for transactions of a customer in the scrip of Zylog Systems Limited. MOFSL has accepted the order for trading in ZSL from person other than client without any authority i.e. the trade order was issued by Mr. P Srikanth, husband of Client, Mrs. Srikanth Sripriya instead of client herself. With regard to aforesaid, MOFSL sent the reply to SEBI on December 30, 2019 thereby denying the said allegations and to understand the reasons for issuance of said notice without any factual background. MOFSL sent reply to SEBI on May 20, 2020. Further our officials attended the video hearing with SEBI officials on 26th May, 2020. SEBI issued an Order dated 28th May, 2020 whereby they disposed-of the SCN without any penalty or action. The matter is disposed off.

MOSL has been amalgamated with Motilal Oswal Financial Services Limited (MOFSL) w.e.f August 21, 2018 pursuant to order dated July 30, 2018 issued by Hon'ble National Company Law Tribunal, Mumbai Bench. The existing registration no(s) of MOSL would be used until receipt of new MOFSL registration numbers.

4. Any pending material civil or criminal litigation incidental to the business of the Mutual Fund to which the Sponsor(s) and/ or the AMC and/ or the Board of Trustees /Trustee Company and/ or any of the directors and/ or key personnel are a party should also be disclosed separately.

None

5. Any deficiency in the systems and operations of the Sponsor(s) and/ or the AMC and/or the Board of Trustees/Trustee Company which SEBI has specifically advised to be disclosed in the SID, or which has been notified by any other regulatory agency, shall be disclosed.

None

The Scheme under this Scheme Information Document was approved by the Trustees at their meeting held on October 27, 2010. The Trustees have ensured that the Scheme is a new product offered by Motilal Oswal Mutual Fund and is not a minor modification of its existing Scheme/Fund/Product.

Notwithstanding anything contained in this Scheme Information Document, the provisions of the SEBI (Mutual Funds) Regulations, 1996 and the guidelines there under shall be applicable.

For Motilal Oswal Asset Management Company Limited
(Investment Manager to Motilal Oswal Mutual Fund)

Sd/-

Navin Agarwal
Managing Director & Chief Executive Officer

Place: Mumbai

Date: April 28, 2021

MOTILAL OSWAL MUTUAL FUND

Collection Center

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