



**COMMON KEY INFORMATION MEMORANDUM OF EXCHANGE TRADED FUNDS**

**Motilal Oswal MOST Shares M50 ETF (MOST Shares M50) (An open ended Exchange Traded Fund)**

**This product is suitable for investors who are seeking\***

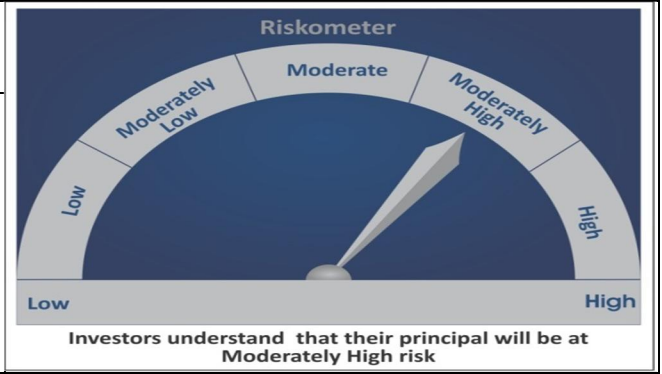
- return that corresponds generally to the performance of the CNX Nifty Index (Underlying Index), subject to tracking error
- investment in equity securities of CNX Nifty Index



**Motilal Oswal MOST Shares Midcap 100 ETF (MOST Shares Midcap 100) (An open ended Index Exchange Traded Fund)**

**This product is suitable for investors who are seeking\***

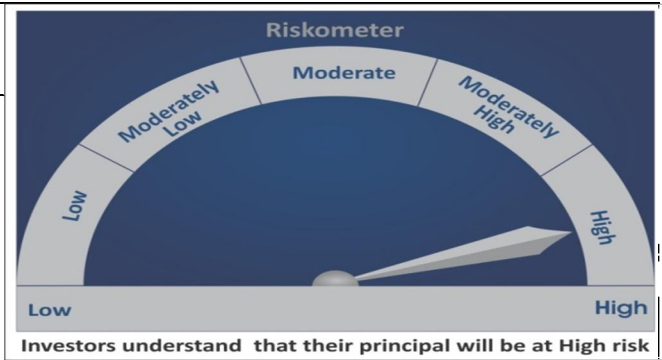
- return that corresponds generally to the performance of the CNX Midcap Index, subject to tracking error
- investment in equity securities of CNX Midcap Index



**Motilal Oswal MOST Shares NASDAQ-100 ETF (MOST Shares NASDAQ 100) (An open ended Index Exchange Traded Fund)**

**This product is suitable for investors who are seeking\***

- return that corresponds generally to the performance of the NASDAQ 100 Index, subject to tracking error
- investment in equity securities of NASDAQ 100 Index



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

**Continuous Offer of Units of the Schemes at NAV based prices.**

<b>Name of Mutual Fund</b>	Motilal Oswal Mutual Fund
<b>Name and Address of Asset Management Company (AMC)</b>	Motilal Oswal Asset Management Company Limited <u>Registered and Corporate Office Address:</u> 10 <sup>th</sup> Floor, Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel ST Depot, Prabhadevi, Mumbai – 400025 CIN: U67120MH2008PLC188186
<b>Name and Address of Trustee Company</b>	Motilal Oswal Trustee Company Limited <u>Registered Office Address:</u> Palm Spring Centre, 2nd Floor, Palm Court Complex, New Link Road, Malad (W), Mumbai – 400064 <u>Corporate Office Address:</u> 10 <sup>th</sup> Floor, Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel ST Depot, Prabhadevi, Mumbai - 400025
<b>Website</b>	<a href="http://www.motilaloswalmf.com">www.motilaloswalmf.com</a> and <a href="http://www.mostshares.com">www.mostshares.com</a>

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

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

**This KIM is dated June 29, 2015.**

**Investment Objective:**

**Motilal Oswal MOST Shares M50 ETF (MOST Shares M50):**

The Scheme seeks investment return that corresponds (before fees and expenses) generally to the performance of the CNX Nifty 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.

**Motilal Oswal MOST Shares Midcap 100 ETF (MOST Shares Midcap 100):**

The Scheme seeks investment return that corresponds (before fees and expenses) to the performance of the CNX Midcap 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.

**Motilal Oswal MOST Shares NASDAQ-100 ETF (MOST Shares NASDAQ 100):**

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

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

**Asset Allocation:**

**Motilal Oswal MOST Shares M50 ETF (MOST Shares M50):**

Instruments	Indicative allocations (% of total assets)		Risk Profile
	Minimum	Maximum	High/Medium/Low
Securities constituting CNX Nifty 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 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.

**Motilal Oswal MOST Shares Midcap 100 ETF (MOST Shares Midcap 100):**

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

The above stated percentages are indicative and not absolute.

The Scheme may take an exposure to equity derivatives of Underlying Index or constituents of the Underlying Index 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. The total exposure to derivatives would be restricted to 10% of the net assets of the Scheme. The combined exposure of equity shares, debt instruments and gross notional exposure of derivative instruments shall not exceed 100% of the net assets of the Scheme.

**Motilal Oswal MOST Shares NASDAQ-100 ETF (MOST Shares NASDAQ 100):**

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

The above stated percentages are indicative and not absolute.

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

**Investment Strategy:**

**Motilal Oswal MOST Shares M50 ETF (MOST Shares M50):**

The Scheme employs an investment approach designed to track the performance of CNX Nifty Index. The Scheme seeks to achieve this goal by investing in securities constituting the CNX Nifty 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 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 in order to minimize the tracking error.

**Motilal Oswal MOST Shares Midcap 100 ETF (MOST Shares Midcap 100):**

The Scheme employs an investment approach designed to track the performance of CNX Midcap Index. The Scheme seeks to achieve this goal by investing in securities constituting the CNX Midcap 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 CNX Midcap 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%.

**Motilal Oswal MOST Shares NASDAQ-100 ETF (MOST Shares NASDAQ 100):**

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

The Scheme may also take exposure in derivative instruments in order to minimize the tracking error.

**Tracking Error (Applicable to scheme, Motilal Oswal MOST Shares M50 ETF):**

The AMC monitors the tracking error of the Scheme on an ongoing basis and seeks 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.

**Tracking Error (Applicable to scheme, MOST Shares Midcap 100 and MOST Shares NASDAQ 100):**

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 Index. However, the Fund would endeavor to keep the tracking error as low as possible.

**Risk Profile of the Scheme & Risk Mitigation:**

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

**Common Risk Factors of the Schemes, Motilal Oswal MOST Shares M50 ETF, Motilal Oswal MOST Shares Midcap 100 ETF and Motilal Oswal MOST Shares NASDAQ-100 ETF:**

1. The volatility in the securities market have adverse impact on individual securities/sector and consequently on the NAV of Scheme.
2. The risk associated with the corresponding Underlying Index is applicable to the Scheme.
3. There is no assurance that an active secondary market will develop or be maintained. Trading in the units of the Scheme may be halted due to market conditions or for reasons that in the view of the Exchange Authorities or SEBI. Units of the Scheme may trade at prices which can be above or below its NAV.

4. Investors should note that even though the Scheme is an open ended Scheme, Subscription/redemptions directly with the Fund is limited to such investors who have the ability to subscribe/redeem the units of the Scheme in specific lot sizes.
5. Tracking error have an impact on the performance of the Scheme which may arise due to various reasons like fees and expenses charged to the Scheme, dividend received, corporate actions, change in the Underlying Index, etc.

**Scheme Specific Risk factors:**

**Motilal Oswal MOST Shares M50 ETF:**

Risks of Total Return:

- Dividends are assumed to be invested into the CNX Nifty Index 45 days after the ex-dividend date of the constituents. However in practice, the dividend is received with a lag. This can lead to some tracking error.

**Motilal Oswal MOST Shares Midcap 100 ETF (MOST Shares Midcap 100):**

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.

**Motilal Oswal MOST Shares NASDAQ-100 ETF (MOST Shares NASDAQ 100):**

Risk associated with investing in Foreign Securities

- The Scheme invests in foreign securities. Such overseas investments are subject to any / all approvals, conditions thereof as may be stipulated by SEBI / RBI and provided such investments do not result in expenses to the Fund in excess of the ceiling on expenses prescribed by and consistent with costs and expenses attendant to international investing. The Fund may, where necessary, appoint other intermediaries of repute as advisors, custodian/sub-custodians etc. for managing and administering such investments. The appointment of such intermediaries shall be in accordance with the applicable requirements of SEBI and within the permissible ceiling of expenses.
- As per the SEBI (MF) Regulation, the Fund is permitted to invest US \$ 300 million. However, the overall limit for the Mutual Fund Industry is US \$ 7 billion. The Scheme therefore may or may not be able to utilise the limit of US \$ 300 million due to the US \$ 7 billion limit being exhausted by other Mutual Funds. Further, the overall ceiling for investment in overseas Exchange Traded Funds (ETFs) that invests in securities is US \$ 1 billion subject to a maximum of US \$ 50 million per mutual fund. As and when the investment limits are breached, the subscriptions into the Scheme shall be suspended till further notice by the AMC.
- As the Scheme invests in securities which are denominated in foreign currencies, fluctuations in the exchange rates of these foreign currencies may have an impact on the income and value of the Fund. Thus, returns to investors are the result of a combination of returns from investments and from movements in exchange rates. Thus, the Indian rupee equivalent of the net assets, distribution and income may be adversely affected by changes in the exchange rates of respective foreign currencies relative to the Indian Rupee. Restrictions on currency trading that may be imposed by developing market countries may have an adverse effect on the value of the securities of companies that trade or operate in such countries. The repatriation of capital to India may also be hampered by changes in the regulations concerning exchange controls or political circumstances as well as the application to it of other restriction on investment.
- The risk of investing in foreign securities carries an exchange rate risks related to depreciation of foreign currency and country risks. The country risks would include events such as change in

regulations or political circumstances like introduction of extraordinary exchange rate controls, restrictions on repatriation of capital due to exchange rate controls, bilateral political tensions leading to immobilisation of overseas financial assets and the prevalent tax laws of the respective jurisdiction for the execution of trades or otherwise.

- The Scheme shall invest in securities listed on the overseas stock exchange. Hence all the risk factors pertaining to overseas stock exchange like market trading risk, liquidity risk and volatility risk, as mentioned earlier, are also applicable to the Scheme. The Scheme will also be exposed to settlement risk, as different countries have different settlement periods.
- Some countries prohibit or impose substantial restrictions on investments by foreign entities. Certain countries may restrict investment opportunities in issuers or industries or securities deemed important to national interests. The manner, in which foreign investors may invest in companies/securities in certain countries, as well as limitations on such investments, may have an adverse impact on the operations of the Scheme. Certain risk arises from the inability of a country to meet its financial obligations. It is the risk encompassing economic, social and political conditions in a foreign country which might adversely affect the interests of the Scheme.

**Risk Mitigation Measures (Applicable to all the Schemes)**

The Fund will make the Investment as per the investment objective of the Scheme and in accordance with SEBI Regulations. The Fund will endeavour to reduce the tracking error. The AMC will appoint at least two Authorised Participants who would endeavour to provide liquidity of the units of the Scheme on the exchange at all times.

**Plans and Options:**

Each scheme offers only Growth Option.

Unitholders to note that the Trustee may still declare Dividend from time to time in accordance with the Dividend Policy set out below.

**Applicable NAV:**

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

**Listing:**

The units of the Schemes are listed on Stock Exchange(s) as mentioned below:

<b>Name of the Scheme</b>	<b>Name of Stock Exchange(s)</b>
Motilal Oswal MOST Shares M50 ETF	National Stock Exchange Ltd. (NSE)
Motilal Oswal MOST Shares Midcap 100 ETF	National Stock Exchange Ltd. (NSE) and Bombay Stock Exchange Ltd. (BSE)
Motilal Oswal MOST Shares NASDAQ-100 ETF	National Stock Exchange Ltd. (NSE) and Bombay Stock Exchange Ltd. (BSE)

**Minimum Application Amount/ Number of Units:**

**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.

<b>Name of the Scheme</b>	<b>Minimum no. of Units (Creation Units)</b>
<b>Motilal Oswal MOST Shares M50 ETF</b>	50,000 units and in multiples thereof
<b>Motilal Oswal MOST Shares Midcap 100 ETF</b>	250,000 units and in multiples thereof
<b>Motilal Oswal MOST Shares NASDAQ-100 ETF</b>	100,000 units and in multiples thereof

**Subscription/Redemption:**

**On the Exchange:**

As the Schemes are listed on the exchange, the investor can buy units at the traded prices which may be close to the actual NAV of the Scheme. The units are purchased in round lots of 1 unit.

**Directly with the 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 Fund creates and redeems units in creation unit size. 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 weightages 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.

**Despatch of Repurchase (Redemption) Request:**

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

**Benchmark Index:**

<b>Name of the Scheme</b>	<b>Benchmark Index</b>
Motilal Oswal MOST Shares M50 ETF	CNX Nifty Index
Motilal Oswal MOST Shares Midcap 100 ETF	CNX Midcap Index
Motilal Oswal MOST Shares NASDAQ-100 ETF	NASDAQ-100 Index

**Dividend Policy:**

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

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

**Name of the Fund Manager:**

Mr. Anubhav Srivastava

**Name of the Trustee Company:**

Motilal Oswal Trustee Company Ltd.

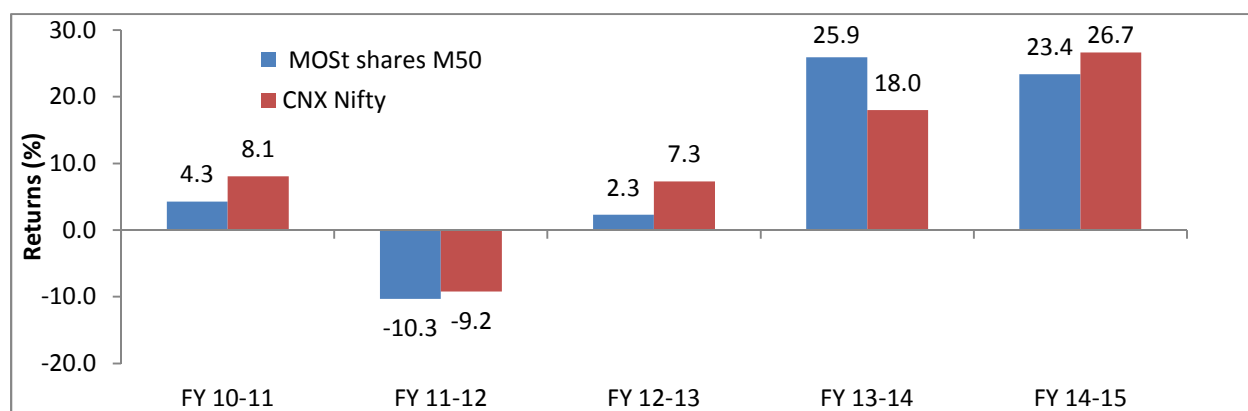


**Performance of the Scheme:**

**Motilal Oswal MOST Shares M50 ETF (as on March 31, 2015):**

Compounded Annualized Returns	Scheme Returns (%)	Benchmark Returns (%)
	MOST Shares M50	CNX Nifty Index
Returns for the last 1 year	23.4	26.7
Returns for the last 3 year	16.7	17.0
Returns since inception*	8.8	10.2

**Absolute Returns for each financial year for the last 5 years**



Note: Past performance may or may not be sustained in future.

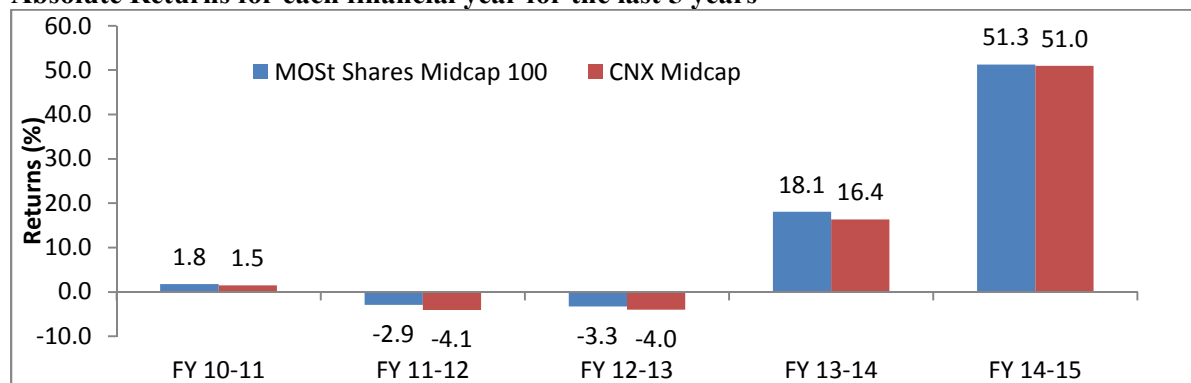
\*Returns are compounded annualized and date of inception is deemed to be date of allotment.

Date of Allotment is July 28, 2010.

**Motilal Oswal MOST Shares Midcap 100 ETF (as on March 31, 2015):**

Compounded Annualised Returns	Scheme Returns (%)	Benchmark Returns (%)
	MOST Shares Midcap 100	CNX Midcap Index
Returns for the last 1 year	51.3	51.0
Returns for the last 3 year*	20.0	19.0
Returns since inception*	13.7	12.6

**Absolute Returns for each financial year for the last 5 years**



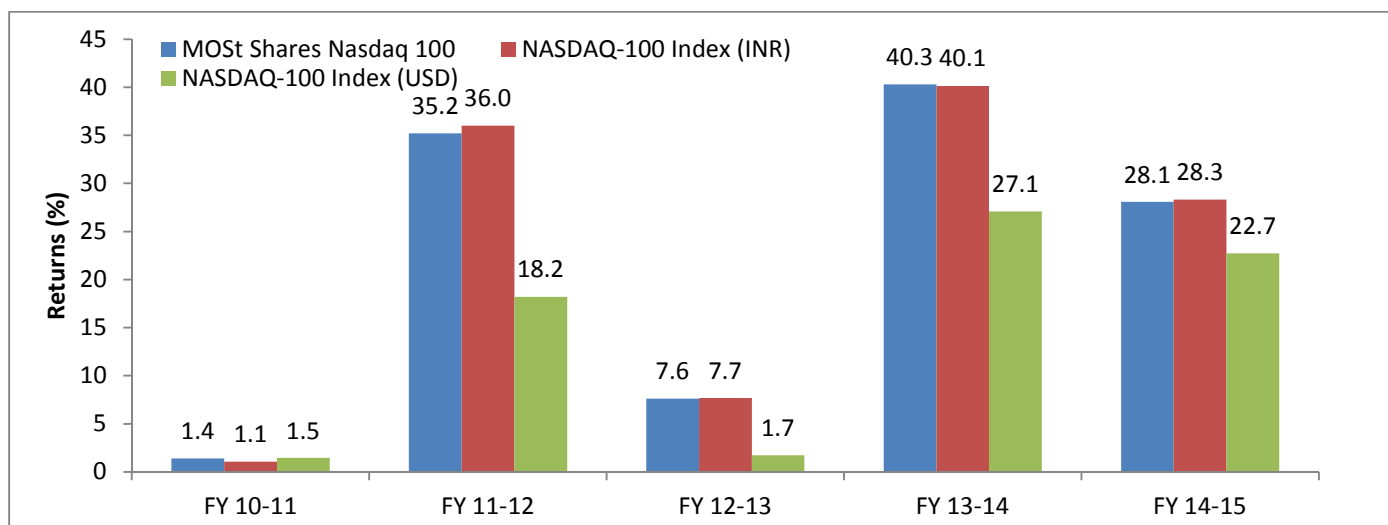
Note: Past performance may or may not be sustained in future.

\*Returns are compounded annualized and date of inception is deemed to be date of allotment.  
Date of Allotment is January 31, 2011

**Motilal Oswal MOST Shares NASDAQ-100 ETF (as on March 31, 2015):**

Compounded Annualised Returns	Scheme Returns (%)	Benchmark Returns (%)	
	MOST Shares NASDAQ 100	NASDAQ-100 Index (INR)	NASDAQ-100 Index (USD)
Returns for the last 1 year	28.08	28.30	22.72
Returns for the last 3 year*	24.57	24.61	16.62
Returns since inception*	27.54	27.66	17.41

**Absolute Returns for each financial year for the last 5 years**



Note: Past performance may or may not be sustained in future.

\*Returns are compounded annualized and date of inception is deemed to be date of allotment.  
Date of Allotment is March 29, 2011

**Expenses of the Scheme:**

**(i) Load Structure:**

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

**Exit Load for Redemption in cash**

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

**(ii) Recurring expenses:**

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

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

<b>Particulars</b>	<b>(% per annum to daily Net Assets)</b>
Investment Management & Advisory Fee	Upto 1.50%
Custodial Fees	
Registrar & Transfer Agent Fees including cost related to providing accounts statement, dividend/redemption cheques/warrants etc.	
License fees / listing fees and other such expenses	
Audit Fees / Fees and expenses of trustees	
Marketing & Selling Expenses	
Other expenses	
Maximum total expense ratio (TER) permissible under Regulation 52 (6)	Upto 1.50%
Additional expenses under regulation 52 (6A) (c)	Upto 0.20%
Additional expenses for gross new inflows from specified cities under Regulation 52 (6A)(b)	Upto 0.30%

The purpose of the above table is to assist the investor in understanding the various costs & expenses that the investor in the Scheme will bear directly or indirectly. These estimates have been made in good faith as per the information available to the AMC and the above expenses (including investment management and advisory fees) are subject to inter-se change and may increase/decrease as per actual and/or any change in the Regulations, as amended from time to time.

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

- a. 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.

- b. additional expenses upto 30 basis points on daily net assets of the scheme, if the new inflows from such cities as specified by SEBI from time to time 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.

In case, the inflows from such cities is less than the higher of (a) or (b) above, such additional expenses on daily net assets of the scheme will be charged on a proportionate basis.

The expenses charged under this clause shall be utilised for distribution expenses incurred for bringing inflows from such cities

The amount incurred as expenses on account of inflows from such cities so charged shall be credited back to the Scheme in case, the said inflows are redeemed within a period of 1 year from the date of investment.

Currently, SEBI has specified that the above additional expenses may be charged for inflows from beyond 'Top 15 cities.' The top 15 cities shall mean top 15 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.

- c. additional expenses not exceeding 0.20% of daily net assets of the scheme, towards investment & advisory fees and/or towards recurring expenses as specified under 52(2) and 52(4) of the Regulations.

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

1. Service tax 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. Service tax on 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. Service tax on exit load, if any, will be paid out of the exit load proceeds and exit load net of service tax, if any, shall be credited to the scheme.
4. Service tax 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.

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

The current expenses charged to the Scheme has been disclosed on the website of the Mutual Fund and in case of change, the Mutual Fund would update the current expense ratios on its website within two working days mentioning the effective date of the change.

Actual Expenses for the previous financial year (2014-2015) (Unaudited):

<b>Name of the Scheme</b>	<b>Actual Expenses (%)</b>
Motilal Oswal MOST Shares M50 ETF	1.33%
Motilal Oswal MOST Shares Midcap 100 ETF	1%
Motilal Oswal MOST Shares NASDAQ-100 ETF	1%

**Waiver of Load for Direct Applications:**

Not Applicable

**Tax treatment for the Investors (Unitholders):**

Investors are advised to refer to the details in the Statement of Additional Information and also independently refer to their tax advisors.

**Daily Net Asset Value (NAV) Publication:**

The NAV of the Scheme will be declared on all business days and will be published at least in two daily newspapers. The NAV can also be viewed on the website [www.mostshares.com](http://www.mostshares.com) and AMFI website [www.amfiindia.com](http://www.amfiindia.com).

**For Investor Grievances please contact****Karvy Computershare Pvt. Ltd.**

Karvy Plaza, H. No. 8-2-596,  
Avenue 4, Street No. 1, Banjara Hills, Hyderabad-500034  
Tel No.: 040-23320751/752/753  
E-mail Id: [motilal.karvy@karvy.com](mailto:motilal.karvy@karvy.com)

**Mr. Sudhindra Desai****Motilal Oswal Asset Management Company Ltd.**

10<sup>th</sup> Floor, Motilal Oswal Tower,  
Rahimtullah Sayani Road, Opp Parel ST Depot,  
Prabhadevi, Mumbai – 400 025  
Tel No.: 1800-200-6626 Fax No.: 022 3089 6884  
Email Id: [mfservice@motilaloswal.com](mailto:mfservice@motilaloswal.com)

**Unitholders' Information:**

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

Allotment of units and dispatch of Allotment Advice to FIIs will be subject to RBI approval, if required.

Units allotted under this Scheme are transferable subject to the provisions of the Depositories Act, SEBI (Depository and Depository Participant) Regulations, 1996 and other applicable provisions.

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

**Monthly Portfolio Disclosures:**

The Mutual Fund shall disclose the portfolio of the Scheme as on the last day of the month on AMC's website ([www.mostshares.com](http://www.mostshares.com) and [www.motilaloswalmf.com](http://www.motilaloswalmf.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.

**Half yearly Disclosures: Portfolio / Financial Results:**

The Mutual Fund shall publish a complete statement of the Scheme portfolio within one month from the close of each half year (i.e. 31st March and 30th September), by way of an advertisement at least, in one

National English daily and one regional newspaper in the language of the region where the head office of the Mutual Fund is located.

The Mutual Fund may opt to send the portfolio to all Unit holders in lieu of the advertisement (if applicable).

The Portfolio Statement will also be displayed on the website of the AMC/Mutual Fund and AMFI. The Mutual Fund shall within one month from the close of each half year, that is on 31st March and on 30<sup>th</sup> September, host a soft copy of its unaudited financial results on their 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.

The Mutual Fund shall within one month from the close of each half year, that is on 31st March and on 30<sup>th</sup> September, host a soft copy of its unaudited financial results on their 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.

The unaudited financial results will also be displayed on the website of the AMC /Mutual Fund and AMFI.

#### **Annual Report:**

Pursuant to SEBI circular No. Cir/ IMD/ DF/ 16 / 2011 dated September 08, 2011, Annual Report or Abridge Summary will be available on AMC's website [www.mostshares.com](http://www.mostshares.com) and [www.motilalosalwalmf.com](http://www.motilalosalwalmf.com) & sent by way of email link to the investor's registered email address or physical copies (if investor's email address is not registered), not later than four months after the close of each financial year (March 31). The Unitholders may request for a physical copy of scheme annual report or abridge summary by writing to the AMC/Registrar & Transfer Agent.

Further, the full text of the annual report will be available for inspection at the office of the Fund and copy shall be made available on specific request on payment of nominal fees, if any. Also the Scheme wise annual report will be displayed on our website [www.motilalosalwalmf.com](http://www.motilalosalwalmf.com) and [www.mostshares.com](http://www.mostshares.com) and AMFI website [www.amfiindia.com](http://www.amfiindia.com).

#### **Constituents and their Weightage:**

##### **Motilal Oswal MOST Shares M50 ETF (As on May 31, 2015):**

<b>Security Name</b>	<b>Weightage</b>	<b>Security Name</b>	<b>Weightage</b>
Housing Development Finance Corporation Ltd.	6.50%	Hero Motocorp Ltd.	1.17%
Reliance Industries Ltd.	4.82%	Punjab National Bank	0.38%
Infosys Ltd.	6.74%	Vedanta Ltd.	0.72%
Acc Ltd.	0.47%	Oil & Natural Gas Corp Ltd.	1.98%
Larsen & Toubro Ltd.	4.52%	Kotak Mahindra Bank Ltd.	2.38%
Asian Paints Ltd.	1.19%	Axis Bank Ltd.	3.34%

Bank Of Baroda	0.51%	Tata Power Co. Ltd.	0.45%
Bharat Petroleum Corporation Ltd.	0.73%	Zee Entertainment Enterprises Ltd.	0.59%
Hindustan Unilever Ltd.	2.03%	Bharat Heavy Electricals Ltd.	0.76%
Hindalco Industries Ltd.	0.56%	Bosch Ltd.	0.72%
HDFC Bank Limited	6.89%	Lupin Ltd.	1.47%
Sun Pharmaceutical Industries Ltd.	3.51%	Bharti Airtel Ltd.	1.97%
Grasim Industries Limited	0.77%	Tata Consultancy Services Ltd.	4.45%
CIPLA Limited	1.10%	Ultratech Cement Ltd.	1.02%
State Bank Of India	2.91%	Coal India Ltd.	1.68%
Wipro Ltd.	1.23%	Yes Bank Ltd.	0.96%
Ambuja Cements Ltd.	0.61%	NMDC Ltd.	0.34%
Tata Steel Ltd.	0.73%	Maruti Suzuki India Ltd.	1.67%
Dr. Reddies Laboratories Ltd.	1.50%	Tech Mahindra Ltd.	1.13%
ICICI Bank Ltd.	6.14%	Idea Cellular Limited	0.65%
Indusind Bank Ltd.	1.27%	National Thermal Power Corp Ltd.	0.94%
Mahindra & Mahindra Ltd.	1.94%	Power Grid Corp Of India Ltd.	1.06%
Gail India Ltd.	0.60%	Hcl Technologies Ltd.	1.87%
ITC Ltd.	6.12%	Cairn India Ltd.	0.37%
Tata Motors Ltd.	3.05%	Bajaj Auto Ltd.	1.05%

MOST Shares M50 is an eligible scheme to claim the benefit under Rajiv Gandhi Equity Savings Scheme, 2012 (RGESS) Vide SEBI circular no. CIR/MRD/DP/32/2012 dated December 6, 2012, the Schemes is in compliance with the provisions of RGESS guidelines notified by Ministry of Finance vide notification no. 51/2012 F. No. 142/35/2012-TPL dated November 23, 2012.

**Motilal Oswal MOST Shares Midcap 100 ETF (As on May 31, 2015):**

Security Name	Weightage	Security Name	Weightage
Siemens India Ltd.(Inr 2) Demat Eq (Inr	1.96%	Dlf Limited	0.85%
Crisil Ltd Inr10	0.81%	Oil India Ltd	1.08%
Idbi Bank Limited	0.43%	Bajaj Finance Ltd	1.19%
Cadila Healthcare Ltd Inr5	1.60%	Exide Industries Ltd-Inr 1 Demat Equity-	1.14%
Reliance Capital Limited Inr10	0.71%	Pidilite Industries (Inr 1) Demat Eq. In	1.39%
The Great Eastern Shipping Co. Limited	0.57%	Reliance Communication Ventu	1.05%
Mindtree Limited Inr10	1.30%	Ramco Cements Ltd	0.72%
Reliance Infrastructure Ltd	0.85%	Petronet Lng Ltd Inr10	0.87%
Karur Vysya Bank-Demat Eq. Demat Equity	0.89%	Mphasis Bfl Limited	0.49%
Ifci Ltd.(Ex-Industrial.Fin.Corp) Demat	0.34%	Divis Lab-Inr 2 Demat Equity-Inr 2	1.89%
Wockhardt Ltd-Inr 5 Demat Eq	0.64%	Biocon Ltd	0.54%
Indian Hotels Co Limited Inr10	0.85%	Sun Tv Ltd Inr10	0.62%
Century Textiles & Industries Ltd	0.55%	Allahabad Bank	0.37%
Sanofi India Ltd	0.50%	Apollo Hospitals Enterprise Ltd	1.53%
Eicher Motors Limited Inr10	3.25%	Apollo Tyres Ltd	0.86%
Crompton Greaves Limited Inr10	1.07%	Jaiprakash Associates Ltd Inr10	0.42%
Aditya Birla Nuvo Ltd(Ex Indian Ray	1.58%	Bharat Forge Limited	2.42%
Shree Cement Limited Inr10	1.42%	Canara Bank	0.78%

Bank Of India Inr10	0.67%	Cesc Limited Inr10	0.59%
Tata Chemicals Ltd	1.20%	Tvs Motor Co Ltd	0.75%
Hindustan Petroleum Corp Ltd	1.83%	L&T Finance Holdings Ltd	0.48%
Container Corp Of India Ltd Inr10	2.10%	Kansai Nerolac Paints Ltd	0.58%
Steel Authority Of India Ltd	1.10%	Emami Limited-Demat Equity Demat Equity	1.14%
Abb India Ltd	1.13%	Ipca Laboratories Ltd	0.71%
Jsw Energy Limited	0.72%	Just Dial Limited	0.50%
Power Fin.Corp.Ltd. Demat Eq	1.56%	Karnataka Bank Ltd Inr10	0.43%
Piramal Enterprises Ltd	1.25%	Reliance Power Limited	0.59%
Oriental Bank Of Commerce Inr10	0.41%	Upl Ltd Inr10	2.59%
Indiabulls Housing Finance Ltd (Private	2.40%	Syndicate Bank Inr10	0.37%
Tata Communications Limited	0.50%	South Indian Bank Ltd	0.53%
Thermax Ltd	0.66%	Torrent.Pharma Ltd(Inr 5) Demat Eq	0.88%
J&Kbank	0.39%	United Breweries Ltd Inr1	1.05%
Jain Irrigation Systems Ltd	0.34%	Union Bank Of India	0.66%
Bata India Limited Inr10	0.52%	Unitech Ltd- Inr 2 Demat Eq-Inr 2	0.33%
Havells India Ltd Havl	1.08%	Jindal Steel And Pwer In5 Demat Equity	0.66%
Procter & Gamble Hygiene &Healthcare Ltd	1.00%	Mahindra & Mahindra Fin Secs	1.19%
Max India Ltd-Inr 2 Demat Eq-Inr 2	0.95%	Motherson Sumi(Inr 1) Demat-Eq	2.33%
Sks Microfinance Ltd	0.77%	Gmr Infrastructure Ltd	0.38%
Tata Global Beverages Ltd	0.94%	Jubilant Foodworks	0.93%
Marico Ltd.(Ex-Maroco Inds.) Demat Equ	1.67%	Torrent Power Ltd Inr10	0.42%
Dewan Housing Finance Corp Inr10	0.57%	Irb Infrastructure Developer	0.58%
Indraprastha Gas Ltd	0.46%	Kpit Technologies Ltd	0.26%
Ashok Leyland Limited	1.68%	National Hydroelectric Power Inr10	0.50%
Britannia Indutries Ltd	2.42%	Oracle Financial Services Software Ltd	1.26%
Voltas Limited Inr10(100%Demat)	1.23%	Mrf Ltd -Demat Equit Equity	1.40%
Godrej Industries-Inr 1 Demat Eq-Inr 1	0.51%	Amara Raja Batteries Ltd	1.17%
Indian Oil Corporation Ltd	1.43%	Bajaj Finserv Ltd	1.49%
Gujarat State Petronet Ltd	0.57%	Glenmark Pharmaceuticals Ltd	1.97%
Bharat Electronics Ltd Demat-Eq	1.15%	Strides Arcolab Ltd Inr10	0.86%
Glaxosmithkline Consumer Healthcare Ltd	1.17%	Hindustan Zinc Limited Inr10(100%Demat)	0.63%

**Motilal Oswal MOST Shares NASDAQ-100 ETF (As on May 31, 2015):**

Security Name	Weightage	Security Name	Weightage
Catamaran Corp	0.24%	Google Inc-CI A CI A	3.03%
Garmin Ltd	0.17%	Google Inc-CI C	3.51%
Liberty Global Plc	0.28%	Illumina Inc Com Usd0.01	0.57%
Liberty Global Inc-C W/I Com Ser C	0.64%	Intel Corp	3.07%
Seagate Technology Shs	0.35%	Intuit Inc	0.55%
Check Point Software T Ord	0.30%	Intuitive Surgical Inc Com Usd0.001	0.34%
Nxp Semiconductors Nv Eur0.20	0.49%	Kla-Tencor Corp Com	0.19%



Mylan Nv	0.52%	Keurig Green Mountain Inc Com Usd0.10	0.27%
Avago Technologies Ltd Npv	0.70%	Kraft Foods Group Inc Kraft Foods Group	0.95%
Activision Blizzard Inc	0.35%	Lam Research Corp Com	0.25%
Adobe Sys Inc Com	0.76%	Liberty Interactive Corp	0.24%
Akamai Technologies Com Stk Usd0.01	0.26%	Liberty Ventures - Ser A	0.10%
Alexion Pharmaceuticals Inc Com Usd0.000	0.64%	Liberty Media Corp - A	0.08%
Altera Corp Com	0.27%	Liberty Media Corp - C W/I Lmckv	0.16%
Amazon Com Inc Com	3.77%	Linear Technology Corp Com	0.22%
American Airlines Group Inc Com Usd1	0.56%	Marriott International -CI A	0.42%
Amgen Inc Com	2.28%	Mattel Inc Com	0.17%
Analog Devices Inc Com	0.41%	Microsoft Corp	7.42%
Apple Inc	14.63%	Micron Technology Inc Com	0.58%
Applied Matls Inc Com	0.48%	Mondelez International Inc	1.27%
Autodesk Inc Com	0.24%	Monster Beverage Corp	0.41%
Automatic Data Process Com	0.78%	Netapp Inc	0.20%
Baidu.Com - Adr Spon Adr Rep A	1.06%	Netflix Inc Com Usd0.001	0.72%
Bed Bath & Beyond Inc Com	0.25%	Nvidia Corp Com	0.23%
Biogen Inc	1.79%	Oreilly Auto New	0.43%
Broadcom Corp Cl A	0.59%	Paccar Inc Com	0.44%
C.H. Robinson Worldwide Inc Com Usd0.1	0.17%	Paychex Inc Com	0.34%
Computer Assoc Intl In Com	0.26%	Priceline Group Inc/The	1.18%
Celgene Corp Com	1.75%	Qualcomm Inc Com	2.22%
Cerner Corp Com	0.45%	Regeneron Pharmaceutic Com	0.98%
Charter Communication-A	0.38%	Ross Stores Inc Com	0.38%
Cisco Sys Inc Com	2.85%	Sba Communications Corp-CI A Com Usd0.01	0.28%
Citrix Systems Inc Com	0.20%	Sandisk Corp Com	0.28%
Cognizant Technology S Cl A	0.75%	Henry Schein Inc Com Usd0.01	0.23%
Comcast Corp-Class A	2.40%	Sigma-Aldrich Com	0.32%
Comcast Corp-Spec A	0.45%	Sirius Xm Holdings Inc	0.40%
Costco Whsl Corp New Com	1.21%	Staples Inc Com	0.20%
Discovery Communications Inc	0.09%	Starbucks Corp Com	1.48%
Discovery Communications-C	0.17%	Stericycle Inc	0.22%
Dish Network Corp-A	0.30%	Symantec Corp Com	0.32%
Directv	0.88%	Tesla Motors Inc Com Usd0.001	0.60%
Dollar Tree Inc	0.30%	Texas Instrs Inc Com	1.12%

Ebay Inc Com	1.40%	Tractor Supply Company Com Usd0.008	0.23%
Electronic Arts Inc Com	0.37%	Tripadvisor Inc Com Usd0.001	0.19%
Expeditors Intl Wash Inc Com	0.17%	Twenty-First Century Fox Inc	0.86%
Express Scripts Holding Co	1.24%	Twenty-First Century Fox - B	0.51%
Facebook Inc-A Com Usd0.000006 Cl 'A'	3.42%	Verisk Analytics Inc-Class A Com Usd0.00	0.22%
Fastenal Co	0.24%	Vertex Pharmaceuticals Inc Com Usd0.01	0.59%
Fiserv Inc Com	0.37%	Viacom Inc-Class B W/I	0.46%
Gilead Sciences Inc Com	3.20%	Vimpelcom Ltd-Spon Adr Spon Adr Each Rep	0.21%

**Differentiation between schemes of Motilal Oswal Mutual Fund:**

<b>Name of the Scheme</b>	<b>Investment Objective</b>	<b>Asset Allocation</b>	<b>Product Differentiation</b>	<b>Asset Under Management (Rs. In Crores) (As on May 31, 2015)</b>	<b>Number of Folio's (As on May 31, 2015)</b>
Motilal Oswal MOST Shares M50 ETF (MOST Shares M50)	The Scheme seeks investment return that corresponds (before fees and expenses) generally to the performance of the CNX Nifty Index (Underlying Index), subject to tracking error.	The Scheme would invest at least 95% in the securities constituting CNX Nifty Index and the balance in debt and money market instruments and cash at call.	MOST Shares M50 is an open ended exchange traded fund which invests in securities constituting CNX Nifty Index.	27.39	4,916
Motilal Oswal MOST Shares Midcap 100 ETF (MOST Shares Midcap100)	The Scheme seeks investment return that corresponds (before fees and expenses) to the performance of CNX Midcap Index (Underlying Index), subject to tracking error.	The Scheme would invest at least 95% in the securities constituting CNX Midcap Index and the balance in debt and money market instruments and cash at call.	MOST Shares Midcap100 is an open ended Index exchange traded fund which invests in securities constituting CNX Midcap Index in the same proportion as in the Index.	107.17	4,175
Motilal Oswal MOST Shares NASDAQ-	The Scheme seeks investment return that	The Scheme would invest at least 95% in the securities	The Scheme will invest in the securities which are constituents of NASDAQ-	72.31	2,568

100 ETF (MOST Shares NASDAQ 100)	corresponds (before fees and expenses) generally to the performance of the NASDAQ-100 Index, subject to tracking error.	constituting NASDAQ-100 Index 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 Index.	100 Index in the same proportion as in the Index.		
Motilal Oswal MOST 10 Year Gilt Fund	The primary investment objective of the Scheme is to generate credit risk-free returns by investing in a portfolio of securities issued by the Central Government and State Government.	The Scheme would invest at least 90% in the 10 Year Benchmark Government Securities and the balance in Other Government Securities (7 to 12 years), for e.g. T-Bills, Cash Management Bills, CBLO & Repo	The Scheme is an open ended gilt scheme which seeks to generate credit risk-free returns by investing in a portfolio of securities issued by the Central Government and State Government.	16.92	387
Motilal Oswal MOST Focused 25 Fund	The investment objective of the Scheme is to achieve long term capital appreciation by investing in upto 25 companies with long term sustainable competitive advantage and growth potential.  However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.	The Scheme would invest at least 90% in Equity and equity related instruments and balance in Debt and Money Market Instruments, G-Secs, Bonds	The Scheme is an open ended equity scheme 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 25% in equity and equity related instruments of the next 50 companies by market capitalization and the balance upto 10% in debt, money market instruments, G-secs,	388.94	17,726

			Bonds, cash and cash equivalents, etc.		
Motilal Oswal MOST Ultra Short Term Bond Fund	<p>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.</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 invests in Debt Instruments including Government Securities, Corporate Debt, Other debt instruments, Term Deposits and Money Market Instruments with average maturity less than equal to 12 months</p>	<p>The Scheme is an open ended debt Scheme which will invests in debt instruments and money market instruments with average maturity less than or equal to 12 months.</p>	63.14	2,131
Motilal Oswal MOST Focused Midcap 30 Fund (MOST Focused Midcap 30)	<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 65-100% in Equity and equity related instruments* selected between Top 101<sup>st</sup> and 200<sup>th</sup> listed companies by market capitalization and upto 25% in Equity and equity related instruments* beyond the Top 200<sup>th</sup> listed company and with market capitalization not lower than INR 600 crs and balance 10% in Debt, Money Market Instruments, G-Sec, Bonds, Cash and cash equivalents, etc. *subject to overall limit of 30</p>	<p>The Scheme is an open ended equity scheme with investment objective to achieve long term capital appreciation by investing in 65-100% in Equity and equity related instruments* selected between Top 101<sup>st</sup> and 200<sup>th</sup> listed companies by market capitalization and upto 25% in Equity and equity related instruments* beyond the Top 200<sup>th</sup> listed company and with market capitalization not lower than INR 600 crs and balance 10% in Debt, Money Market Instruments, G-Sec, Bonds, Cash and cash equivalents, etc. *subject to overall limit of 30 companies</p>	545.36	16,767

		companies.			
Motilal Oswal MOST Focused Multicap 35 Fund (MOST Focused Multicap 35)	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 across sectors and market-capitalization levels.	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. *subject to overall limit of 35 companies	The scheme is an open ended diversified equity scheme which with an objective to achieve long term capital appreciation by investing in securities across sectors and market capitalization levels.	1687.11	21,879
Motilal Oswal MOST Focused Long Term Fund (MOST Focused Long Term)	The investment objective of the scheme is to generate long-term capital appreciation from a diversified portfolio of predominantly equity and equity related instruments.  However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.	The scheme would invest 80% to 100% in Equity and equity related instruments and balance up to 20% in debt instruments, Money Market Instruments, G-Secs, Cash and cash at call, etc.	The scheme is an open ended equity linked saving scheme with a 3 year lock-in with an objective to generate long term capital appreciation.	45.72	10,014

**This KIM is dated June 29, 2015.**

**LIST OF DESIGNATED COLLECTION CENTERS / INVESTOR SERVICE CENTERS**

**MOTILAL OSWAL ASSET MANAGEMENT COMPANY LIMITED**

<b>Ahmedabad</b>	403, Third Eye Building, Panchwati Cross Roads, Opp. Centre Point, C. G. Road, Ahmedabad-380006
<b>Bangalore</b>	No. 212, Bellary Road, Hero Honda Showroom Building, Sadashiv Nagar, Bangalore - 560 080
<b>Chennai</b>	Susee Complex, North Usman Road, T Nagar, Chennai - 600 017
<b>Delhi</b>	801-806, 8th Floor, Prakash Deep Building, 7 Tolstoy Marg, Connaught Place, New Delhi - 110 001
<b>Hyderabad</b>	201, Lumbini Amrutha Chambers, Near Nagarjuna Circle, Road # 3, Banjara Hills, Hyderabad - 500 082
<b>Jaipur</b>	301 & 304, 3rd Floor, Luhadia tower, Ashok Marg, C Scheme, Jaipur - 302001
<b>Kolkata</b>	3rd Floor, Constantia Building, 11, Dr. U. N. Bramachari Street, Kolkata - 700 017
<b>Ludhiana</b>	SCO 122, 4th floor, Feroze Gandhi Market, Ferozepur road, Ludhiana, Pin code 141001
<b>Mumbai</b>	10 <sup>th</sup> Floor, Motilal Oswal Tower, Rahimtullah Sayani Road, Opp. Parel ST Depot, Prabhadevi, Mumbai – 400025 and 2nd Floor, Queens Mansion, 44, A. K. Naik Marg, Fort, Mumbai - 400001
<b>Pune</b>	Lohia Jain Centre, 1st floor, Near Good Luck Chowk, Opp. Oakwood Hotel, Bhandarkar Road, Pune - 411 005
<b>Surat</b>	Office No.2006, Mezzanine Flr, 21st Century Business Centre, Ring Road, Surat-395 002

**KARVY COMPUTERSHARE PRIVATE LIMITED**

Agartala	Bhagalpur	Durgapur	Jalpaiguri	Mathura	Pudukottai	Solapur
Agra	Bharuch	Eluru	Jammu	Meerut	Pune	Sonepat
Ahmedabad	Bhatinda	Erode	Jamnagar	Mehsana	Rajpur	Sri Ganganagar
Ajmer	Bhavnagar	Faridabad	Jamshedpur	Mirzapur	Rajahmundry	Srikakulam
Akola	Bhilai	Ferozpur	Jaunpur	Moga	Rajapalayam	Sultanpur
Aligarh	Bhilwara	Gandhidham	Jhansi	Moradabad	Rajkot	Surat
Allahabad	Bhopal	Gandhinagar	Jodhpur	Morena	Ranchi	Thanjavur
Alleppy	Bhubaneswar	Gaya	Junagadh	Mumbai	Ratlam	Thodupuzha
Alwar	Bikaner	Ghaziabad	Kannur	Muzaffarpur	Renukoot	Tirunelveli
Amaravathi	Bilaspur	Ghazipur	Kanpur	Mysore	Rewa	Tirupathi
Ambala	Bokaro	Gonda	Karaikudi	Nadiad	Rohtak	Tirupur
Amritsar	Burdwan	Gorakhpur	Karimnagar	Nagercoil	Roorkee	Tiruvalla
Anand	Calicut	Gulbarga	Karnal	Nagpur	Rourkela	Trichur
Ananthapur	Chandigarh	Guntur	Karur	Namakkal	Sagar	Trichy
Ankleshwar	Chandrapur	Gurgaon	Kharagpur	Nanded	Saharanpur	Trivandrum
Asansol	Chennai	Guwahati	Kolhapur	Nasik	Salem	Tuticorin
Aurangabad	Chinsura	Gwalior	Kolkata	Navsari	Sambalpur	Udaipur
Azamgarh	Cochin	Haldwani	Kollam	Nellore	Satna	Ujjain
Balasore	Coimbatore	Haridwar	Korba	New Delhi	Shaktinagar	Valsad
Bangalore	Cuttack	Hassan	Kota	Nizamabad	Shillong	Vapi
Bankura	Darbhanga	Hissar	Kottayam	Noida	Shimla	Varanasi
Bareilly	Davangere	Hoshiarpur	Kurnool	Palghat	Shimoga	Vellore
Barhampore(Wb)	Dehradun	Hubli	Lucknow	Panipat	Shivpuri	Vijayanagaram
Baroda	Deoria	Hyderabad	Ludhiana	Panjim	Sikar	Vijayawada
Begusarai	Dewas	Indore	Madurai	Pathankot	Silchar	Visakhapatnam
Belgaum	Dhanbad	Jabalpur	Malappuram	Patiala	Siliguri	Warangal
Bellary	Dharwad	Jaipur	Malda	Patna	Sitapur	Yamuna Nagar
Berhampur(Or)	Dhule	Jalandhar	Mangalore	Pollachi	Sivakasi	Tuticorin
Betul	Dindigul	Jalgaon	Margoa	Pondicherry	Solan	-

Visit the link <https://www.karvymfs.com/karvy/GeneralPages/locateUs.aspx?frm=cu> to view the complete details of designated collection centres / Investor Service centers of Karvy Computershare Private Limited.