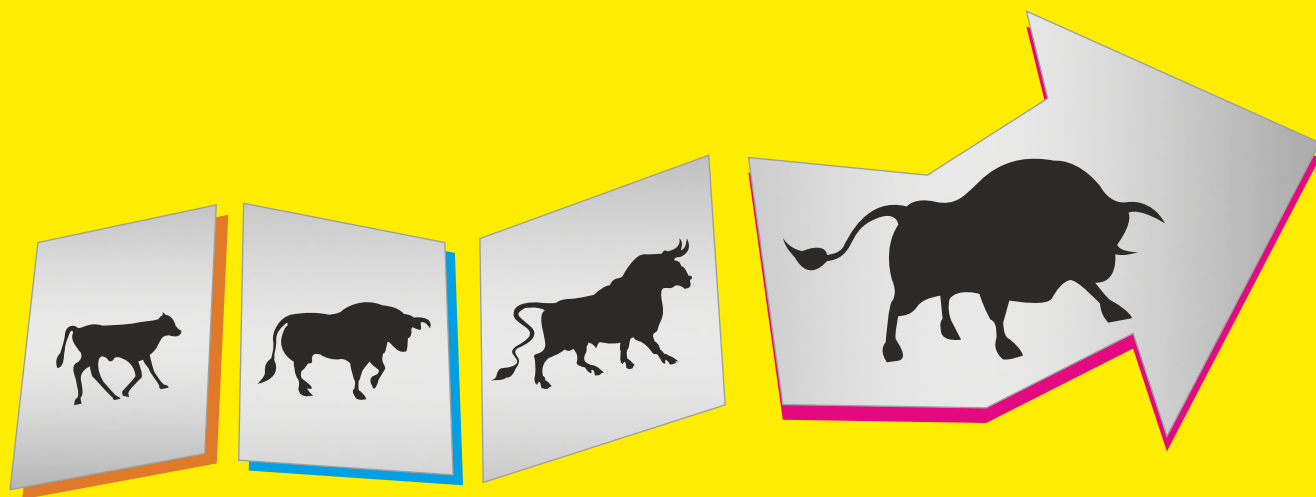


FACTSHEET

As on 31st December 2024



THINK EQUITY
THINK MOTILAL OSWAL

HI-QUALITY HI-GROWTH BENEFIT FROM BOTH

MOTILAL OSWAL

Motilal Oswal's investing process builds Hi-Quality & Hi-Growth portfolios.
Our **process**. Your **success**.

THINK **EQUITY**
THINK **MOTILAL OSWAL**



www.motilaloswalmf.com

Mutual Fund Investments are subject to market risks, read all scheme related documents carefully. The terms Hi-Quality and Hi- Growth Portfolios purely depicts Motilal Oswal AMC's internal fund management strategy/ process which is based on qualitative and quantitative research parameters.

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Monthly Market Outlook

December 2024

by

Prateek Agrawal

MD & CEO



Dear investor,

In this edition of the market outlook, let's discuss the following.

- Valuations and Time For Alpha
 - CY24 has been better than long period averages for the market with indices delivering mid-teens or better returns for Large, Mid and Small Cap
 - We believe that valuations are likely to be average for the Larger Cap part of the market
 - While indices may do their bit, the country could offer an alpha opportunity to managers like never before
 - Over the past few years, we have seen emergence of several strongly growing spaces such as Electronic Manufacturing, Renewables, Electric Vehicles, New Tech, Luxury Consumption, Capital Markets, Defence, etc.
- Macro Outlook
 - Oil prices are low, government seems to be on track to meet fiscal deficit targets, current account and forex reserves are in good shape
 - Geopolitical situation is likely to undergo a change towards peace with Trump in office
- Expectations on Flows : Domestic and FPI
 - FPI flows are likely not to be strong because US offers a very compelling story today
 - CY24 has seen the maximum amount of money raised from the market through IPOs, QIPs, OFS, etc. in India
 - With rising per-capita incomes, India is changing from a country of savers to a country of investors and we expect this trend to strengthen and continue

Read Market Outlook



Motilal Oswal Large Cap Fund

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

Investment Objective

To achieve long term capital appreciation by predominantly investing in equity and equity related instruments of large cap companies. However, there can be no assurance that the investment objective of the scheme will be realized.

Category

Large Cap Fund

Benchmark

NIFTY 100 TRI

Minimum application amount

Minimum Application Amount : ₹ 500/- and in multiples of ₹ 1/- thereafter.

Additional Application Amount: ₹ 500/- and in multiples of ₹ 1/- thereafter.

Redemption proceeds

Normally within 2 Business days from acceptance of redemption request.

Entry / Exit Load

Entry Load: Nil

Exit Load: 1% - If redeemed on or before 1 year from the date of allotment. Nil - If redeemed after 1 year from the date of allotment. Exit Load will be applicable on switch amongst the Schemes of MOMF. No Load shall be imposed for switching between Options within the Scheme. Further, it is clarified that there will be no exit load charged on a switch-out from Regular to Direct plan within the same scheme.

Inception Date

6-February-2024

NAV (IDCW= Income Distribution cum capital withdrawal option)

Regular Plan Growth Option	: ₹ 13.1331
Regular Plan IDCW Option	: ₹ 13.1331
Direct Plan Growth Option	: ₹ 13.2967
Direct Plan IDCW Option	: ₹ 13.2965

Scheme Statistics

Monthly AAUM	₹ 1,531.16 (₹ cr)
Latest AUM (31-Dec-2024)	₹ 1,592.26 (₹ cr)
Beta	0.9
Portfolio Turnover Ratio	0.48
Standard Deviation	11.4% (Annualised)

Fund and Co-Fund Manager

For Equity Component

Mr. Ajay Khandelwal

Managing this fund since 06-Feb-2024
He has a rich experience of more than 18 years

Mr. Niket Shah

Managing this fund since 06-Feb-2024
He has overall 15 years of experience

Mr. Atul Mehra

Managing this fund since 06-Feb-2024
He has a rich experience of more than 15 years

For Debt Component

Mr. Rakesh Shetty

Managing this fund since 06-Feb-2024
He has a rich experience of more than 14 years

For Foreign Securities

Mr. Sunil Sawant

He has been appointed as the Fund Manager for Foreign securities w.e.f. July 1, 2024.

Total Expenses Ratio

Direct	0.77%
Regular	2.10%

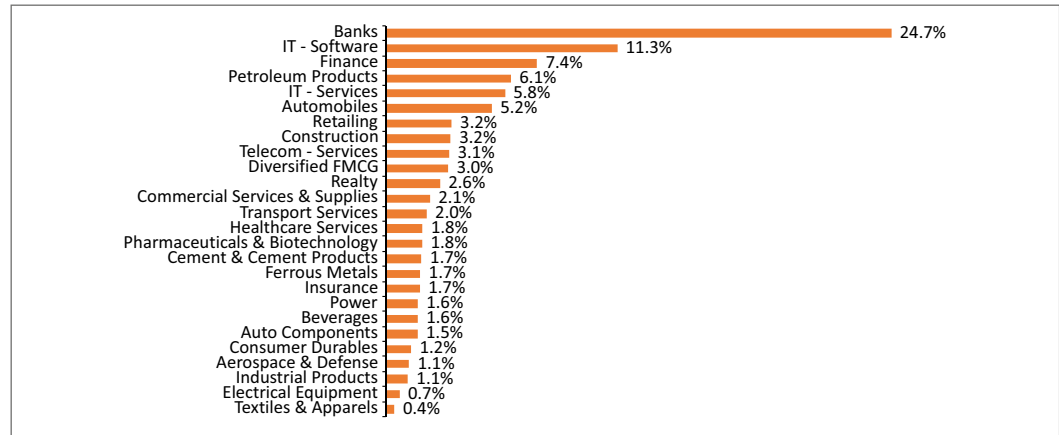
Performance - Regular Plan (as on 31-December-2024)

Date	Period	NAV Per Unit (₹)	Simple Annualized (%)			Value of investment of ₹ 10,000@		
			Scheme Returns (%)^	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)^	Benchmark (₹)#	Additional Benchmark (₹)##
Jun 28, 2024	Last 6 Months	11.8544	21.17	-3.19	-2.12	11,079	9,838	9,892
Feb 06, 2024	Since Inception	10.0000	34.76	12.17	10.02	13,133	11,097	10,904

^Past performance may or may not be sustained in future and is not a guarantee of any future returns. Returns less than one year are simple annualized. # Nifty 100 TRI ## Nifty 50 TRI

Date of inception: 6-Feb-2024. *Incise, the start/end date of the concerned period is non business date (NBD), the NAV of the previous date is considered for computation of returns. The NAV per unit shown in the table is as on the start date of the said period. Past performance may or may not be sustained in the future. Performance is for Regular Plan Growth Option. Different plans have different expense structure. For performance of other schemes managed by Mr. Ajay Khandelwal, Mr. Niket Shah, Mr. Atul Mehra, Mr. Rakesh Shetty and Mr. Sunil Sawant, please refer page 25 to 26. Performance of the Schemes - Direct Plan refer page 20 to 22.

Industry Allocation (Equity)



(Data as on 31-December-2024) Industry classification as recommended by AMFI

Portfolio (as on 31-December-2024)

Scrip	Weightage (%)	Scrip	Weightage (%)
Equity & Equity Related		DLF Ltd.	1.8
HDFC Bank Ltd.	9.7	Apollo Hospitals Enterprise Ltd.	1.8
ICICI Bank Ltd.	6.8	Mankind Pharma Ltd.	1.8
Reliance Industries Ltd.	6.1	Grasim Industries Ltd.	1.7
Infosys Ltd.	4.5	Jindal Steel and Power Ltd.	1.7
Sagility India Ltd.	3.5	SBI Life Insurance Company Ltd.	1.7
Bajaj Holdings and Investment Ltd.	3.4	NTPC Ltd.	1.6
Larsen & Toubro Ltd.	3.2	Varun Beverages Ltd.	1.6
Bharti Airtel Ltd.	3.1	Samvardhana Motherson International Ltd.	1.5
ITC Ltd.	3.0	Zomato Ltd.	1.4
State Bank of India	3.0	Maruti Suzuki India Ltd.	1.3
Kotak Mahindra Bank Ltd.	2.9	Bajaj Finance Ltd.	1.3
Cholamandalam Financial Holdings Ltd.	2.7	Titan Company Ltd.	1.2
Mahindra & Mahindra Ltd.	2.6	Hyundai Motor India Ltd.	1.2
Tata Consultancy Services Ltd.	2.4	Unimech Aerospace and Manufacturing Ltd.	1.1
Tech Mahindra Ltd.	2.4	Bansal Wire Industries Ltd.	1.1
Axis Bank Ltd.	2.3	The Phoenix Mills Ltd.	0.8
Inventurus Knowledge Solutions Ltd.	2.3	Waaree Energies Ltd.	0.7
International Gemmological Institute India Pvt Ltd.	2.1	Sanathan Textiles Ltd.	0.4
LTIMindtree Ltd.	2.1	Total	97.6
Interglobe Aviation Ltd.	2.0	Net Receivables / (Payables)	2.4
Swiggy Ltd.	1.8	Grand Total	100.0

Motilal Oswal Large and Midcap Fund

(An open ended equity scheme investing in both large cap and mid cap stocks)

Investment Objective

The investment objective is to provide medium to long-term capital appreciation by investing primarily in Large and Midcap stocks. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.

Category

Large and Midcap Fund

Benchmark

NIFTY Large Midcap 250 TRI

Minimum application amount

Minimum Application Amount : ₹ 500/- and in multiples of ₹ 1/- thereafter.

Additional Application Amount: ₹ 500/- and in multiples of ₹ 1/- thereafter.

Redemption proceeds

Normally within 2 Business days from acceptance of redemption request.

Entry / Exit Load

Entry Load: Nil

Exit Load: 1% - If redeemed on or before 1 year from the date of allotment. Nil - If redeemed after 1 year from the date of allotment. Exit Load will be applicable on switch amongst the Schemes of MOMF. No Load shall be imposed for switching between Options within the Scheme. Further, it is clarified that there will be no exit load charged on a switch-out from Regular to Direct plan within the same scheme.

Inception Date

17-October-2019

NAV (IDCW= Income Distribution cum capital withdrawal option)

Regular Plan Growth Option : ₹ 34.7759

Regular Plan IDCW Option : ₹ 28.4036

Direct Plan Growth Option : ₹ 37.6931

Direct Plan IDCW Option : ₹ 30.4914

Scheme Statistics

Monthly AAUM ₹8,481.23 (₹ cr)

Latest AUM (31-Dec-2024) ₹9,001.07 (₹ cr)

Beta 0.9

Portfolio Turnover Ratio 0.48

Standard Deviation 14.0% (Annualised)

Sharpe Ratio# 1.4 (Annualised)

Risk free returns based on last overnight MIBOR cut-off of 7.15% (Data as on 31-December-2024)

Fund and Co-Fund Manager

For Equity Component

Mr. Ajay Khandelwal

Managing this fund since 11-Dec-2023

He has a rich experience of more than 18 years

Mr. Santosh Singh

Managing this fund since 01-Oct-2024

He has a rich experience of more than 15 years

Mr. Atul Mehra

Managing this fund since 01-Oct-2024

He has a rich experience of more than 15 years

For Debt Component

Mr. Rakesh Shetty

Managing this fund since 22-Nov-2022

He has a rich experience of more than 14 years

For Foreign Securities

Mr. Sunil Sawant

He has been appointed as the Fund Manager for

Foreign securities w.e.f. July 1, 2024.

IDCW History

Record Date	IDCW per Unit (₹)	Cum IDCW NAV	Ex IDCW NAV
22-March-2023			
Direct Plan	1.14	16.4495	15.3095
Regular Plan	1.08	15.5628	14.4828
20-March-2024			
Direct Plan	1.46	22.0815	20.6215
Regular Plan	1.46	20.8642	19.4042

Pursuant to payment of IDCW, NAV per unit will fall to the extent of the IDCW payout and statutory levy (if applicable). Face value ₹ 10/-. Past performance may or may not be sustained in future.

Total Expenses Ratio	
Direct	0.53%
Regular	1.73%

Performance - Regular Plan (as on 31-December-2024)

Date	Period	NAV Per Unit (₹)	CAGR (%)			Value of investment of ₹ 10,000@		
			Scheme Returns (%)^	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)^	Benchmark (₹)#	Additional Benchmark (₹)##
Dec 29, 2023	Last 1 Year	23.8016	45.66	18.51	10.00	14,611	11,868	11,009
Dec 31, 2021	Last 3 Years	16.9604	27.01	18.03	12.16	20,504	16,450	14,114
Dec 31, 2019	Last 5 Years	10.7002	26.55	22.17	15.52	32,500	27,248	20,587
Oct 17, 2019	Since Inception	10.0000	27.02	22.60	15.97	34,776	28,916	21,641

^Past performance may or may not be sustained in future and is not a guarantee of any future returns. # Nifty Large Midcap 250 TRI ## Nifty 50 TRI
Date of inception: 17-Oct-19. *Incase, the start/end date of the concerned period is non business date (NBD), the NAV of the previous date is considered for computation of returns. The NAV per unit shown in the table is as on the start date of the said period. Past performance may or may not be sustained in the future. Performance is for Regular Plan Growth Option. Different plans have different expense structure. For performance of other schemes managed by Mr. Ajay Khandelwal, Mr. Santosh Singh, Mr. Atul Mehra, Mr. Rakesh Shetty and Mr. Sunil Sawant, please refer page 25 to 26. Performance of the Schemes - Direct Plan refer page 20 to 22.

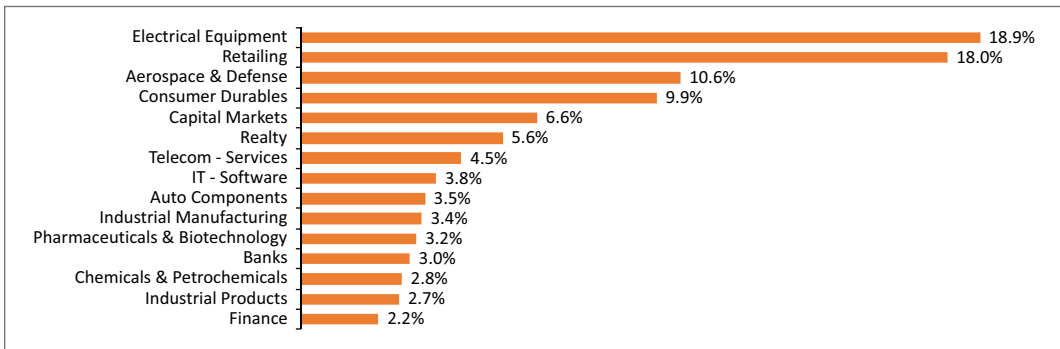
SIP Performance - Regular Plan (as on 31-December-2024)

Period	Invested Amount	Returns (XIRR) %			Market Value		
		Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Last 1 Years	1,20,000	42.87	8.34	2.48	1,46,247	1,25,334	1,21,600
Last 3 Years	3,60,000	39.71	22.79	14.32	6,28,439	5,01,864	4,45,453
Last 5 Years	6,00,000	33.21	23.95	16.73	13,53,102	10,86,090	9,11,372
Since Inception	6,20,000	32.62	23.78	16.63	14,19,534	11,41,255	9,53,236

Nifty Large Midcap 250 TRI ## Nifty 50 TRI

For SIP returns, monthly investment of ₹ 10000/- invested on the 1st day of every month has been considered. Performance is for Regular Plan Growth Option. Past performance may or may not be sustained in the future. SIP Performance of the Schemes - Direct Plan refer page 23 to 24.

Industry Allocation (Equity)



(Data as on 31-December-2024) Industry classification as recommended by AMFI

Portfolio (as on 31-December-2024)

Scrip	Weightage (%)	Scrip	Weightage (%)
Equity & Equity Related		PTC Industries Ltd.	2.7
Zomato Ltd.	6.9	Multi Commodity Exchange of India Ltd.	2.5
Trent Ltd.	6.6	Bharat Dynamics Ltd.	2.5
Kalyan Jewellers India Ltd.	4.9	Inox Wind Ltd.	2.5
Bharti Airtel Ltd.	4.5	The Phoenix Mills Ltd.	2.5
Coforge Ltd.	3.8	Waaree Energies Ltd.	2.5
Samvardhana Motherson International Ltd.	3.5	Swiggy Ltd.	2.3
Mankind Pharma Ltd.	3.2	V2 Retail Ltd.	2.2
Premier Energies Ltd.	3.2	Hindustan Aeronautics Ltd.	2.2
Prestige Estates Projects Ltd.	3.2	Religare Enterprises Ltd.	2.2
Amber Enterprises India Ltd.	3.1	CG Power and Industrial Solutions Ltd.	2.1
HDFC Bank Ltd.	3.0	Angel One Ltd.	2.1
Apar Industries Ltd.	3.0	Dixon Technologies (India) Ltd.	2.0
Zen Technologies Ltd.	3.0	BSE Ltd.	2.0
Kaynes Technology India Ltd.	3.0	Titagarh Rail Systems Ltd.	0.4
Suzlon Energy Ltd.	2.9	Total	98.8
Bharat Electronics Ltd.	2.9	Net Receivables / (Payables)	1.2
Gujarat Fluorochemicals Ltd.	2.8	Grand Total	100.0
GE Vernova T&D India Ltd.	2.8		

Motilal Oswal Flexi Cap Fund

(An open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks)

Investment Objective

The investment objective of the Scheme is to achieve long term capital appreciation by primarily investing in equity & equity related instruments across sectors and market-capitalization levels. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.

Category Benchmark

Flexi Cap Fund Nifty 500 TRI

Minimum application amount

Minimum Application Amount: ₹ 500/- and in multiples of ₹ 1/- thereafter.

Additional Application Amount: ₹ 500/- and in multiples of ₹ 1/- thereafter.

Redemption proceeds

Normally within 2 Business days from acceptance of redemption request.

Entry / Exit Load

Entry Load: Nil

Exit Load: 1% - If redeemed on or before 1 year from the date of allotment. Nil - If redeemed after 1 year from the date of allotment. Exit Load will be applicable on switch amongst the Schemes of MOMF. No Load shall be imposed for switching between Options within the Scheme. Further, it is clarified that there will be no exit load charged on a switch-out from Regular to Direct plan within the same scheme.

Inception Date

28-Apr-2014

NAV (IDCW= Income Distribution cum capital withdrawal option)

Regular Plan Growth Option : ₹ 63.8702
Regular Plan IDCW Option : ₹ 38.6211
Direct Plan Growth Option : ₹ 70.4504
Direct Plan IDCW Option : ₹ 40.0140

Scheme Statistics

Monthly AAUM ₹ 13,049.40 (₹ cr)
Latest AUM (31-Dec-2024) ₹ 13,162.07 (₹ cr)
Beta 0.8
Portfolio Turnover Ratio 1.53
Standard Deviation 13.6% (Annualised)
Sharpe Ratio# 1.1 (Annualised)

Risk free returns based on last overnight MIBOR cut-off of 7.15% (Data as on 31-December-2024)

Fund Manager

For Equity Component

Mr. Niket Shah
Managing this fund since 01-July-2022
He has a rich experience of more than 15 years

Mr. Ajay Khandelwal
Managing this fund since 01-Oct-2024
He has a rich experience of more than 18 years

Mr. Atul Mehra
Managing this fund since 01-Oct-2024
He has a rich experience of more than 15 years

For Debt Component

Mr. Rakesh Shetty
Managing this fund since 22-Nov-2022
He has a rich experience of more than 14 years

For Foreign Securities
Mr. Sunil Sawant
He has been appointed as the Fund Manager for Foreign securities w.e.f. July 1, 2024.

IDCW History

Record Date	IDCW per Unit (₹)	Cum IDCW NAV	Ex IDCW NAV
29-March-2022			
Direct Plan	1.64	24.1442	22.5042
Regular Plan	1.63	23.9586	22.3286
22-March-2023			
Direct Plan	1.55	22.1743	20.6243
Regular Plan	1.53	21.8161	20.2861
20-March-2024			
Direct Plan	2.09	30.6546	28.5646
Regular Plan	2.09	29.8484	27.7584

Pursuant to payment of IDCW, NAV per unit will fall to the extent of the IDCW payout and statutory levy (if applicable). Face value ₹ 10/- . Past performance may or may not be sustained in future.

Total Expenses Ratio	
Direct	0.87%
Regular	1.72%

Performance - Regular Plan (as on 31-December-2024)

Date	Period	NAV Per Unit (₹)	CAGR (%)			Value of investment of ₹ 10,000@		
			Scheme Returns (%)^	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)^	Benchmark (₹)#	Additional Benchmark (₹)##
Dec 29, 2023	Last 1 Year	43.8395	45.24	16.10	10.00	14,569	11,624	11,009
Dec 31, 2021	Last 3 Years	34.4961	22.77	15.41	12.16	18,515	15,379	14,114
Dec 31, 2019	Last 5 Years	27.1239	18.66	18.97	15.52	23,548	23,859	20,587
Dec 29, 2017	Last 7 Years	27.2731	12.90	14.25	13.60	23,419	25,445	24,444
Dec 31, 2014	Last 10 Years	15.3398	15.32	13.94	12.41	41,637	36,903	32,241
Apr 28, 2014	Since Inception	10.0000	18.95	15.67	13.82	63,870	47,373	39,884

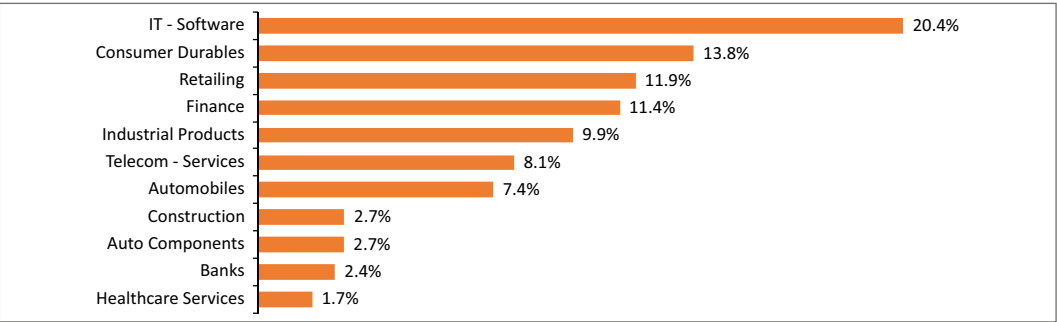
^Past performance may or may not be sustained in future and is not a guarantee of any future returns. # Nifty 500 TRI ## Nifty 50 TRI
Date of inception: 28-Apr-14. In case, the start/end date of the concerned period is non business date (NBD), the NAV of the previous date is considered for computation of returns. The NAV per unit shown in the table is as on the start date of the said period. Past performance may or may not be sustained in the future. Performance is for Regular Plan Growth option. Different plans have different expense structure. For performance of other schemes managed by Mr. Niket Shah, Mr. Ajay Khandelwal, Mr. Atul Mehra, Mr.Rakesh Shetty and Mr. Sunil Sawant, please refer page 25 to 26. Performance of the Schemes - Direct Plan refer page 20 to 22.

SIP Performance - Regular Plan (as on 31-December-2024)

Period	Invested Amount	Returns (XIRR) %			Market Value		
		Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Last 1 Years	1,20,000	39.72	6.10	2.48	1,44,406	1,23,911	1,21,600
Last 3 Years	3,60,000	35.53	19.51	14.32	5,95,405	4,79,478	4,45,453
Last 5 Years	6,00,000	26.19	20.81	16.73	11,46,008	10,06,783	9,11,372
Last 7 Years	8,40,000	20.39	18.41	15.53	17,37,652	16,19,450	14,61,571
Last 10 Years	12,00,000	17.00	16.39	14.49	29,29,593	28,34,714	25,60,790
Since Inception	12,80,000	17.03	16.04	14.20	33,44,478	31,58,290	28,38,291

Nifty 500 TRI ## Nifty 50 TRI
For SIP returns, monthly investment of ₹ 10000/- invested on the 1st day of every month has been considered. Performance is for Regular Plan Growth Option. Past performance may or may not be sustained in the future. For rolling returns refer page no.44. SIP Performance of the Schemes - Direct Plan refer page 23 to 24.

Industry Allocation



(Data as on 31-December-2024) Industry classification as recommended by AMFI

Portfolio (as on 31-December-2024)

Scrip	Weightage (%)	Scrip	Weightage (%)
Equity & Equity Related		PG Electroplast Ltd.	3.7
Coforge Ltd.	10.6	Bharti Airtel Ltd.	3.6
Kalyan Jewellers India Ltd.	10.0	Larsen & Toubro Ltd.	2.7
Polycab India Ltd.	9.9	Tube Investments Of India Ltd.	2.7
Trent Ltd.	9.9	ICICI Bank Ltd.	2.4
Persistent Systems Ltd.	9.8	Zomato Ltd.	2.0
Mahindra & Mahindra Ltd.	7.4	Max Healthcare Institute Ltd.	1.7
Jio Financial Services Ltd.	7.4	Total	92.6
Bharti Airtel Ltd. Partly Paid 1.25 FV	4.5	Net Receivables / (Payables)	7.4
Cholamandalam Investment & Finance Company Ltd.	4.1	Grand Total	100.0

Motilal Oswal Multi Cap Fund

(An open-ended equity scheme investing across large cap, mid cap, small cap stocks)

Investment Objective

To achieve long term capital appreciation by predominantly investing in equity and equity related instruments of large, mid and small cap companies. However, there can be no assurance that the investment objective of the scheme will be realized.

Category

Multi Cap Fund

Benchmark

Nifty 500 Multicap 50:25:25 Index TR

Minimum application amount

Minimum Application Amount : ₹ 500/- and in multiples of ₹ 1/- thereafter.

Additional Application Amount: ₹ 500/- and in multiples of ₹ 1/- thereafter.

Redemption proceeds

Normally within 2 Business days from acceptance of redemption request.

Entry / Exit Load

Entry Load: Nil

Exit Load: 1% - If redeemed on or before 1 year from the date of allotment. Nil - If redeemed after 1 year from the date of allotment. Exit Load will be applicable on switch amongst the Schemes of MOMF. No Load shall be imposed for switching between Options within the Scheme. Further, it is clarified that there will be no exit load charged on a switch-out from Regular to Direct plan within the same scheme.

Inception Date

18-June-2024

NAV (IDCW= Income Distribution cum capital withdrawal option)

Regular Plan Growth Option : ₹ 13.6783
Regular Plan IDCW Option : ₹ 13.6784
Direct Plan Growth Option : ₹ 13.7836
Direct Plan IDCW Option : ₹ 13.7836

Scheme Statistics

Monthly AAUM ₹ 2,641.02 (₹ cr)
Latest AUM (31-Dec-2024) ₹ 3,265.18 (₹ cr)
Portfolio Turnover Ratio 1.21

Fund and Co-Fund Manager

For Equity Component

Mr. Niket Shah

Managing this fund since 18-June-2024
He has overall 15 years of experience

Mr. Ajay Khandelwal

Managing this fund since 18-June-2024
He has a rich experience of more than 18 years

Mr. Atul Mehra

Managing this fund since 18-June-2024
He has a rich experience of more than 15 years

For Debt Component

Mr. Rakesh Shetty

Managing this fund since 18-June-2024
He has a rich experience of more than 14 years

For Foreign Securities

Mr. Sunil Sawant

He has been appointed as the Fund Manager for Foreign securities w.e.f. July 1, 2024.

Total Expenses Ratio

Direct	0.47%
Regular	1.89%

Performance - Regular Plan (as on 31-December-2024)

Date	Period	NAV Per Unit (₹)	Simple Annualized (%)			Value of investment of ₹ 10,000@		
			Scheme Returns (%)^	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)^	Benchmark (₹)#	Additional Benchmark (₹)##
Jun 28, 2024	Last 6 Months	10.5188	58.94	1.32	-2.12	13,004	10,067	9,892
Jun 18, 2024	Since Inception	10.0000	68.50	2.83	1.65	13,678	10,152	10,089

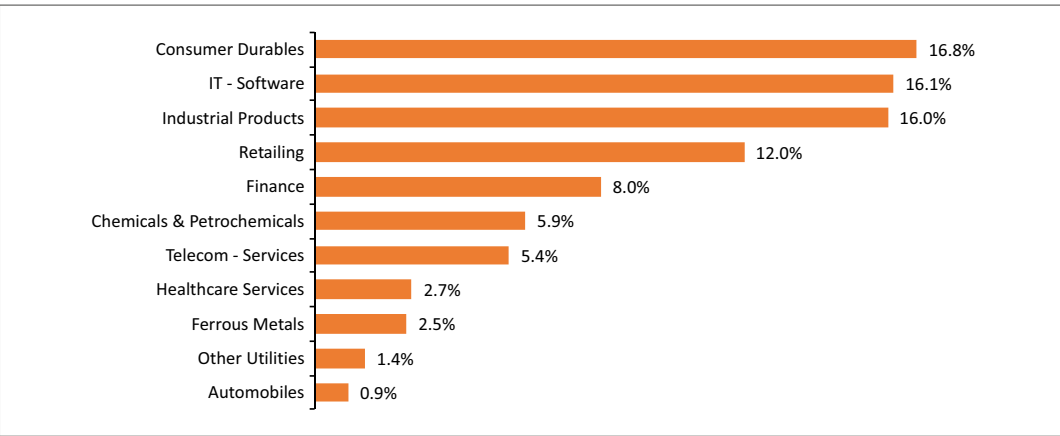
^Past performance may or may not be sustained in future and is not a guarantee of any future returns. Returns less than one year are simple annualized. # Nifty 500 Multicap 50:25:25 Index TRI ## Nifty 50 TRI

Date of inception: 18-June-2024. *Incase, the start/end date of the concerned period is non business date (NBD), the NAV of the previous date is considered for computation of returns. The NAV per unit shown in the table is as on the start date of the said period. Past performance may or may not be sustained in the future. Performance is for Regular Plan Growth Option. Different plans have different expense structure. For performance of other schemes managed by Mr. Niket Shah, Mr. Ajay Khandelwal, Mr. Atul Mehra, Mr. Rakesh Shetty and Mr. Sunil Sawant, please refer page 25 to 26. Performance of the Schemes - Direct Plan refer page 20 to 22.

Portfolio (as on 31-December-2024)

Scrip	Weightage (%)
Equity & Equity Related	
Trent Ltd.	9.6
Polycab India Ltd.	9.4
Coforge Ltd.	9.3
Kalyan Jewellers India Ltd.	7.6
PG Electroplast Ltd.	6.8
Shaily Engineering Plastics Ltd.	6.6
Bharti Airtel Ltd. Partly Paid 1.25 FV	5.4
Jio Financial Services Ltd.	4.3
Deepak Fertilizers & Petro Corp Ltd.	4.0
Oracle Financial Services Software Ltd.	3.9
Bajaj Holdings and Investment Ltd.	3.6
Persistent Systems Ltd.	3.0
HealthCare Global Enterprises Ltd.	2.7
Jindal Steel and Power Ltd.	2.5
Sky Gold Ltd.	2.4
Zomato Ltd.	2.4
Jubilant Ingrevia Ltd.	1.8
Enviro Infra Engineers Ltd.	1.4
Mahindra & Mahindra Ltd.	0.9
Total	87.6
Net Receivables / (Payables)	12.4
Grand Total	100.0

Industry Allocation (Equity)



(Data as on 31-December-2024) Industry classification as recommended by AMFI

Motilal Oswal Midcap Fund

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

Investment Objective

The investment objective of the Scheme is to achieve long term capital appreciation by investing in quality mid-cap companies having long-term competitive advantages and potential for growth. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved

Category

Benchmark

Midcap Fund

NIFTY Midcap 150 TRI

Minimum application amount

Minimum Application Amount: ₹ 500/- and in multiples of ₹1/-thereafter.

Additional Application Amount: ₹ 500/- and in multiples of ₹1/-thereafter.

Redemption proceeds

Normally within 2 Business days from acceptance of redemption request.

Entry / Exit Load

Entry Load: Nil
Exit Load: 1% - If redeemed on or before 1 year from the date of allotment. Nil - If redeemed after 1 year from the date of allotment. Exit Load will be applicable on switch amongst the Schemes of MOMF. No Load shall be imposed for switching between Options within the Scheme. Further, it is clarified that there will be no exit load charged on a switch-out from Regular to Direct plan within the same scheme.

Inception Date

24-Feb-2014

NAV (IDCW= Income Distribution cum capital withdrawal option)

Regular Plan Growth Option

: ₹ 112.5509

Regular Plan IDCW Option

: ₹ 56.3210

Direct Plan Growth Option

: ₹ 128.2707

Direct Plan IDCW Option

: ₹ 59.9635

Scheme Statistics

Monthly AAUM

₹25,062.40(₹ cr)

Latest AUM (31-Dec-2024)

₹26,421.09(₹ cr)

Beta

0.8

Portfolio Turnover Ratio

1.46

Standard Deviation

15.2% (Annualised)

Sharpe Ratio#

1.8 (Annualised)

Risk free returns based on last overnight MIBOR cut-off of 7.15% (Data as on 31-December-2024)

Fund and Co-Fund Manager

For Equity Component

Mr. Niket Shah
Managing this fund since 01-July-2020
He has a rich experience of more than 15 years

Mr. Ajay Khandelwal
Managing this fund since 01-Oct-2024
He has a rich experience of more than 18 years

Mr. Santosh Singh
Managing this fund since 01-Oct-2024
He has a rich experience of more than 15 years

For Debt Component

Mr.Rakesh Shetty
Managing this fund since 22-Nov-2022
He has a rich experience of more than 14 years

For Foreign Securities

Mr. Sunil Sawant
He has been appointed as the Fund Manager for Foreign securities w.e.f. July 1, 2024.

IDCW History

Record Date	IDCW per Unit (₹)	Cum IDCW NAV	Ex IDCW NAV
29-Mar-2022			
Direct Plan	1.88	28.1951	26.3151
Regular Plan	1.81	27.0623	25.2523
22-Mar-2023			
Direct Plan	2.08	29.6486	27.5686
Regular Plan	1.97	28.1291	26.1591
20-Mar-2024			
Direct Plan	2.74	42.3070	39.5670
Regular Plan	1.60	39.0770	37.4770

Pursuant to payment of IDCW, NAV per unit will fall to the extent of the IDCW payout and statutory levy (if applicable). Face value ₹ 10/-. Past performance may or may not be sustained in future.

Total Expenses Ratio	
Direct	0.65%
Regular	1.58%

Performance - Regular Plan (as on 31-December-2024)

Date	Period	NAV Per Unit (₹)	CAGR (%)			Value of investment of ₹ 10,000@		
			Scheme Returns (%)^	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)^	Benchmark (₹)#	Additional Benchmark (₹)##
Dec 29, 2023	Last 1 Year	71.6291	56.55	24.24	10.00	15,713	12,446	11,009
Dec 31, 2021	Last 3 Years	45.6681	35.04	23.18	12.16	24,645	18,703	14,114
Dec 31, 2019	Last 5 Years	26.8083	33.19	28.29	15.52	41,984	34,794	20,587
Dec 29, 2017	Last 7 Years	27.9896	21.96	17.29	13.60	40,212	30,590	24,444
Dec 31, 2014	Last 10 Years	17.4681	20.46	18.72	12.41	64,432	55,677	32,241
Feb 24, 2014	Since Inception	10.0000	24.98	22.94	14.53	1,12,551	94,168	43,619

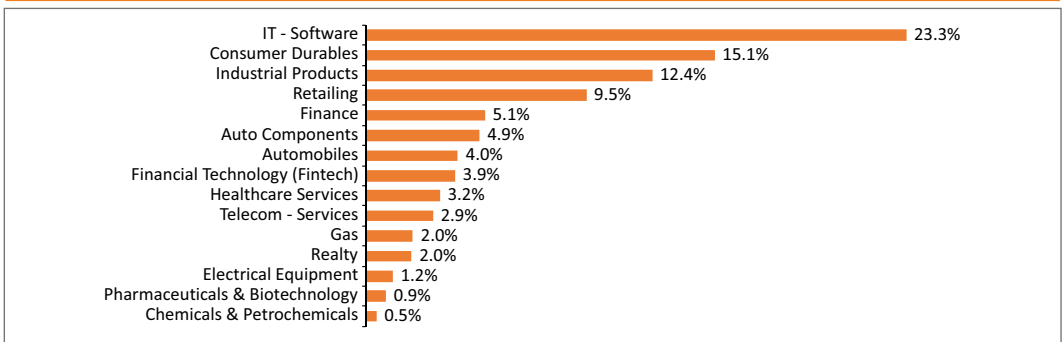
^Past performance may or may not be sustained in future and is not a guarantee of any future returns. # NIFTY Midcap 150 TRI ## Nifty 50 TRI
Date of inception: 24-Feb-14. In case, the start/end date of the concerned period is non business date (NBD), the NAV of the previous date is considered for computation of returns. The NAV per unit shown in the table is as on the start date of the said period. Past performance may or may not be sustained in the future. Performance is for Regular Plan Growth option. Different plans have different expense structure. For performance of other schemes managed by Mr. Niket Shah, Mr. Ajay Khandelwal, Mr. Santosh Singh, Mr.Rakesh Shetty and Mr. Sunil Sawant, please refer page 25 to 26. Performance of the Schemes - Direct Plan refer page 20 to 22.

SIP Performance - Regular Plan (as on 31-December-2024)

Period	Invested Amount	Returns (XIRR) %			Market Value		
		Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Last 1 Years	1,20,000	52.51	13.82	2.48	1,51,813	1,28,773	1,21,600
Last 3 Years	3,60,000	45.99	29.88	14.32	6,80,302	5,52,606	4,45,453
Last 5 Years	6,00,000	41.29	30.35	16.73	16,31,322	12,65,046	9,11,372
Last 7 Years	8,40,000	32.99	25.73	15.53	27,09,299	20,99,831	14,61,571
Last 10 Years	12,00,000	25.28	21.74	14.49	45,85,775	37,86,079	25,60,790
Since Inception	13,00,000	24.69	21.43	14.20	54,48,934	44,85,613	29,21,786

NIFTY Midcap 150 TRI ## Nifty 50 TRI
For SIP returns, monthly investment of ₹ 10000/- invested on the 1st day of every month has been considered. Performance is for Regular Plan Growth Option. Past performance may or may not be sustained in the future. For rolling returns refer page no.44. SIP Performance of the Schemes - Direct Plan refer page 23 to 24.

Industry Allocation



(Data as on 31-December-2024) Industry classification as recommended by AMFI

Portfolio (as on 31-December-2024)

Scrip	Weightage (%)	Scrip	Weightage (%)
Equity & Equity Related		KEI Industries Ltd.	2.1
Coforge Ltd.	9.9	Indraprastha Gas Ltd.	2.0
Kalyan Jewellers India Ltd.	9.6	Dixon Technologies (India) Ltd.	2.0
Polycab India Ltd.	8.9	KPIT Technologies Ltd.	1.7
Trent Ltd.	8.1	Zomato Ltd.	1.4
Persistent Systems Ltd.	7.9	Supreme Industries Ltd.	1.3
Jio Financial Services Ltd.	5.1	CG Power and Industrial Solutions Ltd.	1.2
Mahindra & Mahindra Ltd.	4.0	The Phoenix Mills Ltd.	1.1
Oracle Financial Services Software Ltd.	3.9	Prestige Estates Projects Ltd.	0.9
One 97 Communications Ltd.	3.9	Mankind Pharma Ltd.	0.9
Voltas Ltd.	3.4	Deepak Nitrite Ltd.	0.4
Max Healthcare Institute Ltd.	3.2	Deepak Fertilizers & Petro Corp Ltd.	0.1
Bharti Hexacom Ltd.	2.9	Total	90.8
Tube Investments Of India Ltd.	2.7	Net Receivables / (Payables)	9.2
Balkrishna Industries Ltd.	2.2	Grand Total	100.0

Motilal Oswal Small Cap Fund

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

Investment Objective

To generate capital appreciation by investing predominantly in Small Cap stocks. However, there can be no assurance that the investment objective of the scheme will be realized.

Category

Small Cap Fund

Benchmark

Nifty Smallcap 250 TRI

Minimum application amount

Minimum Application Amount : ₹ 500/- and in multiples of ₹ 1/- thereafter.

Additional Application Amount: ₹ 500/- and in multiples of ₹ 1/- thereafter.

Redemption proceeds

Normally within 2 Business days from acceptance of redemption request.

Entry / Exit Load

Entry Load: Nil

Exit Load: 1% - If redeemed on or before 1 year from the date of allotment. Nil - If redeemed after 1 year from the date of allotment. Exit Load will be applicable on switch amongst the Schemes of MOMF. No Load shall be imposed for switching between Options within the Scheme. Further, it is clarified that there will be no exit load charged on a switch-out from Regular to Direct plan within the same scheme.

Inception Date

26-December-2023

NAV (IDCW= Income Distribution cum capital withdrawal option)

Regular Plan Growth Option : ₹ 14.7212
Regular Plan IDCW Option : ₹ 14.7215
Direct Plan Growth Option : ₹ 14.9435
Direct Plan IDCW Option : ₹ 14.9435

Scheme Statistics

Monthly AAUM ₹ 3,581.18 (₹ cr)
Latest AUM (31-Dec-2024) ₹ 4,084.27 (₹ cr)
Beta 0.6
Portfolio Turnover Ratio 0.58
Standard Deviation 10.4% (Annualised)

Fund and Co-Fund Manager

For Equity Component

Mr. Ajay Khandelwal

Managing this fund since 26-Dec-2023
He has a rich experience of more than 18 years

Mr. Niket Shah

Managing this fund since 26-Dec-2023
He has overall 15 years of experience

Mr. Santosh Singh

Managing this fund since 01-Oct-2024
He has a rich experience of more than 15 years

For Debt Component

Mr. Rakesh Shetty

Managing this fund since 26-Dec-2023
He has a rich experience of more than 14 years

For Foreign Securities

Mr. Sunil Sawant

He has been appointed as the Fund Manager for Foreign securities w.e.f. July 1, 2024.

Total Expenses Ratio	
Direct	0.41%
Regular	1.84%

Performance - Regular Plan (as on 31-December-2024)

Date	Period	NAV Per Unit (₹)	CAGR (%)			Value of investment of ₹ 10,000@		
			Scheme Returns (%)^	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)^	Benchmark (₹)#	Additional Benchmark (₹)##
Dec 29, 2023	Last 1 Year	10.0845	45.53	26.96	10.00	14,598	12,721	11,009
Dec 26, 2023	Since Inception	10.0000	46.29	28.60	11.38	14,721	12,913	11,158

^Past performance may or may not be sustained in future and is not a guarantee of any future returns. # Nifty Smallcap 250 Index TRI ## Nifty 50 TRI

Date of Inception: 26-Dec-2023.. Incase, the start/end date of the concerned period is non business date (NBD), the NAV of the previous date is considered for computation of returns. The NAV per unit shown in the table is as on the start date of the said period. Past performance may or may not be sustained in the future. Performance is for Regular Plan Growth option. Different plans have different expense structure. For performance of other schemes managed by Mr. Ajay Khandelwal, Mr. Niket Shah, Mr. Santosh Singh, Mr. Rakesh Shetty and Mr. Sunil Sawant, please refer page 25 to 26. Performance of the Schemes - Direct Plan refer page 20 to 22.

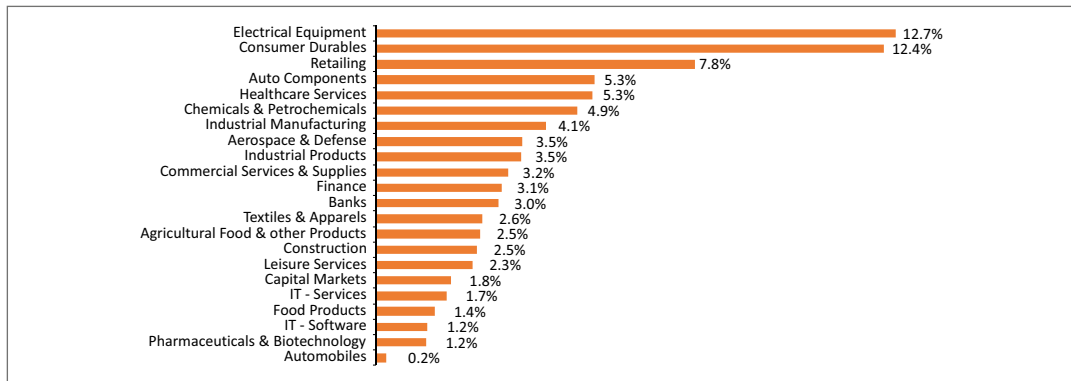
SIP Performance - Regular Plan (as on 31-December-2024)

Period	Invested Amount	Returns (XIRR) %			Market Value		
		Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Last 1 Years	1,20,000	46.58	16.63	2.47	148416	130517	121596
Since Inception	1,30,000	46.54	18.33	3.69	163138	143430	132754

Nifty Smallcap 250 Index TRI ## Nifty 50 TRI

For SIP returns, monthly investment of ₹ 10000/- invested on the 1st day of every month has been considered. Performance is for Regular Plan Growth Option. Past performance may or may not be sustained in the future. SIP Performance of the Schemes - Direct Plan refer page 23 to 24.

Industry Allocation (Equity)



(Data as on 31-December-2024) Industry classification as recommended by AMFI

Portfolio (as on 31-December-2024)

Scrip	Weightage (%)	Scrip	Weightage (%)
Equity & Equity Related			
P N Gadgil Jewellers Ltd.	1.7		
Styrenix Performance Materials Ltd.	3.2	Sagility India Ltd.	1.7
Vijaya Diagnostic Centre Ltd.	3.0	Rossari Biotech Ltd.	1.7
V-Guard Industries Ltd.	3.0	Blue Star Ltd.	1.7
Karur Vysya Bank Ltd.	3.0	Praj Industries Ltd.	1.6
Shaily Engineering Plastics Ltd.	2.6	Bharat Electronics Ltd.	1.6
Gokaldas Exports Ltd.	2.6	Trent Ltd.	1.6
Pricol Ltd.	2.6	Five Star Business Finance Ltd.	1.6
CCL Products India Ltd.	2.5	Zomato Ltd.	1.5
Apar Industries Ltd.	2.5	Voltas Ltd.	1.5
V-Mart Retail Ltd.	2.5	Cholamandalam Financial Holdings Ltd.	1.5
Triveni Turbine Ltd.	2.5	Carraro India Ltd.	1.5
KEC International Ltd.	2.5	Godrej Agrovet Ltd.	1.4
Chalet Hotels Ltd.	2.3	Inox Wind Ltd.	1.4
Campus Activewear Ltd.	2.3	International Gemmological Institute India Pvt Ltd.	1.4
Rainbow Childrens Medicare Ltd.	2.3	Varroc Engineering Ltd.	1.3
GE Vernova T&D India Ltd.	2.2	Mphasis Ltd.	1.2
V2 Retail Ltd.	2.1	Gufic Biosciences Ltd.	1.2
Transformers And Rectifiers (India) Ltd.	2.1	Electrosteel Castings Ltd.	0.9
Sky Gold Ltd.	2.1	Cyient Dlm Ltd.	0.6
Premier Energies Ltd.	1.9	Hyundai Motor India Ltd.	0.2
Zen Technologies Ltd.	1.9	Total	86.3
Pitti Engineering Ltd.	1.9	CBLO/REPO/TREPS	9.7
Eclerx Services Ltd.	1.8	Net Receivables / (Payables)	4.0
Multi Commodity Exchange of India Ltd.	1.8	Grand Total	100.0

Motilal Oswal Focused Fund

(An open ended equity scheme investing in maximum 30 stocks with focus in multi cap space.)

Investment Objective

The investment objective of the Scheme is to achieve long term capital appreciation by investing in upto 30 companies with focus in multi cap space. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.

Category	Benchmark
Focused Fund	NIFTY 500 TRI

Minimum application amount

Minimum Application Amount : ₹500/- and in multiples of ₹1/- thereafter.

Additional Application Amount : ₹500/- and in multiples of ₹1/- thereafter.

Redemption proceeds

Normally within 2 Business days from acceptance of redemption request.

Entry / Exit Load

Entry Load: Nil

Exit Load: 1% - If redeemed on or before 1 year from the date of allotment. Nil - If redeemed after 1 year from the date of allotment. Exit Load will be applicable on switch amongst the Schemes of MOMF. No Load shall be imposed for switching between Options within the Scheme. Further, it is clarified that there will be no exit load charged on a switch-out from Regular to Direct plan within the same scheme.

Inception Date

13-May-2013

NAV (IDCW= Income Distribution cum capital withdrawal option)

Regular Plan Growth Option	: ₹ 44.8659
Regular Plan IDCW Option	: ₹ 21.3005
Direct Plan Growth Option	: ₹ 52.1225
Direct Plan IDCW Option	: ₹ 24.6387

Scheme Statistics

Monthly AAUM	₹ 1,830.35 (₹ cr)
Latest AUM (31-Dec-2024)	₹ 1,750.41 (₹ cr)
Beta	0.9
Portfolio Turnover Ratio	1.00
Standard Deviation	13.8% (Annualised)
Sharpe Ratio**	0.3 (Annualised)

Risk free returns based on last overnight MIBOR cut-off of 7.15% (Data as on 31-December-2024)

Fund Manager

For Equity Component

Mr. Santosh Singh

Managing this fund since 01-Aug-2023
He has a rich experience of more than 15 years

Mr. Ajay Khandelwal

Managing this fund since 01-Oct-2024
He has a rich experience of more than 18 years

Mr. Atul Mehra

Managing this fund since 01-Oct-2024
He has a rich experience of more than 15 years

For Debt Component

Mr. Rakesh Shetty

Managing this fund since 22-Nov-2022
He has a rich experience of more than 14 years

For Foreign Securities

Mr. Sunil Sawant

He has been appointed as the Fund Manager for Foreign securities w.e.f. July 1, 2024.

IDCW History

Record Date	IDCW perUnit (₹)	Cum IDCW NAV	Ex IDCW NAV
29-Mar-2022			
Direct Plan	1.37	20.2489	18.8789
Regular Plan	1.22	18.0413	16.8213
22-Mar-2023			
Direct Plan	1.34	19.3678	18.0278
Regular Plan	1.18	17.0596	15.8796
20-Mar-2024			
Direct Plan	1.60	22.9787	21.3787
Regular Plan	1.39	20.0395	18.6495

Pursuant to payment of IDCW, NAV per unit will fall to the extent of the IDCW payout and statutory levy (if applicable). Face value ₹ 10/- . Past performance may or may not be sustained in future.

Total Expenses Ratio	
Direct	0.91%
Regular	2.04%

Performance - Regular Plan (as on 31-December-2024)

Date	Period	NAV Per Unit (₹)	CAGR (%)			Value of investment of ₹ 10,000@		
			Scheme Returns (%)^	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)^	Benchmark (₹)#	Additional Benchmark (₹)##
Dec 29, 2023	Last 1 Year	39.4878	13.50	16.10	9.41	11,362	11,624	10,949
Dec 31, 2021	Last 3 Years	32.5967	11.23	15.41	11.69	13,764	15,379	13,939
Dec 31, 2019	Last 5 Years	24.2559	13.07	18.97	14.99	18,497	23,859	20,123
Dec 29, 2017	Last 7 Years	21.6254	10.97	14.25	13.93	20,747	25,445	24,957
Dec 31, 2014	Last 10 Years	15.0269	11.55	13.94	12.40	29,857	36,903	32,224
May 13, 2013	Since Inception	10.0000	13.76	15.66	14.06	44,866	54,394	46,283

^Past performance may or may not be sustained in future and is not a guarantee of any future returns. # Nifty 500 TRI ## BSE SENSEX TRI

Date of inception: 13-May-13. ● Incase, the start/end date of the concerned period is non business date (NBD), the NAV of the previous date is considered for computation of returns. The NAV per unit shown in the table is as on the start date of the said period. Past performance may or may not be sustained in the future. Performance is for Regular Plan Growth option. Different plans have different expense structure. For performance of other schemes managed by Mr. Santosh Singh, Mr. Ajay Khandelwal, Mr. Atul Mehra, Mr. Rakesh Shetty and Mr. Sunil Sawant, please refer page 25 to 26. Performance of the Schemes - Direct Plan refer page 20 to 22.

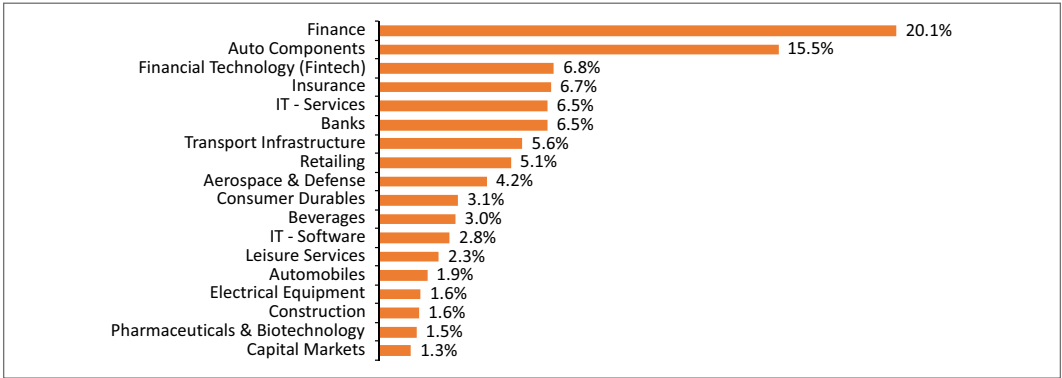
SIP Performance - Regular Plan (as on 31-December-2024)

Period	Invested Amount	Returns (XIRR) %			Market Value		
		Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Last 1 Years	1,20,000	1.17	6.10	3.32	1,20,756	1,23,911	1,22,136
Last 3 Years	3,60,000	14.34	19.51	13.66	4,45,608	4,79,478	4,41,239
Last 5 Years	6,00,000	14.27	20.81	16.08	8,57,925	10,06,783	8,96,990
Last 7 Years	8,40,000	13.50	18.41	15.23	13,59,049	16,19,450	14,45,603
Last 10 Years	12,00,000	12.56	16.39	14.48	23,08,704	28,34,714	25,59,273
Since Inception	13,90,000	13.02	16.11	14.20	30,83,446	37,54,890	33,23,529

Nifty 500 TRI, ## BSE SENSEX TRI

For SIP returns, monthly investment of ₹ 10,000/- invested on the 1st day of every month has been considered. Performance is for Regular Plan Growth Option. Past performance may or may not be sustained in the future. For rolling returns refer page no.44. SIP Performance of the Schemes - Direct Plan refer page 23 to 24.

Industry Allocation



(Data as on 31-December-2024) Industry classification as recommended by AMFI

Portfolio (as on 31-December-2024)

Scrip	Weightage (%)	Scrip	Weightage (%)
Equity & Equity Related		Dixon Technologies (India) Ltd.	3.1
Religare Enterprises Ltd.	10.9	Radico Khaitan Ltd.	3.0
ZF Comm Vehicle Control Systems India Ltd.	10.0	Coforge Ltd.	2.8
Piramal Enterprises Ltd.	9.2	Barbeque Nation Hospitality Ltd.	2.3
One 97 Communications Ltd.	6.8	Mahindra & Mahindra Ltd.	1.9
L&T Technology Services Ltd.	6.5	Waaree Energies Ltd.	1.6
Star Health and Allied Insurance Co Ltd.	5.7	Larsen & Toubro Ltd.	1.6
Dreamfolks Services Ltd.	5.6	Sun Pharmaceutical Industries Ltd.	1.5
Samvardhana Motherson International Ltd.	5.5	Angel One Ltd.	1.3
FSN E-Commerce Ventures Ltd.	5.1	Niva Bupa Health Insurance Company Ltd.	0.9
Zen Technologies Ltd.	4.2	Total	96.0
Jana Small Finance Bank Ltd.	3.4	Net Receivables / (Payables)	4.0
Fino Payments Bank Ltd.	3.2	Grand Total	100.0

Motilal Oswal ELSS Tax Saver Fund

(Formerly known as Motilal Oswal Long Term Equity Fund)

(An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit)

Investment Objective

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.

Category

ELSS

Benchmark

Nifty 500 TRI

Minimum application amount

Minimum Application Amount: ₹ 500/- and in multiples of ₹ 500/- thereafter.

Additional Purchase: ₹ 500/- and in multiples of ₹ 500/- thereafter.

Redemption proceeds

Normally within 2 Business days from acceptance of redemption request.

Entry / Exit Load

Nil

Inception Date

21-Jan-2015

NAV (IDCW= Income Distribution cum capital withdrawal option)

Regular Plan Growth Option : ₹ 55.5757
Regular Plan IDCW Option : ₹ 35.2637
Direct Plan Growth Option : ₹ 63.2629
Direct Plan IDCW Option : ₹ 44.3289

Scheme Statistics

Monthly AAUM ₹ 4,392.98 (₹ cr)
Latest AUM (31-Dec-2024) ₹ 4,414.88 (₹ cr)
Beta 0.9
Portfolio Turnover Ratio 0.59
Standard Deviation 13.9% (Annualised)
Sharpe Ratio# 1.4 (Annualised)

Risk free returns based on last overnight MIBOR cut-off of 7.15% (Data as on 31-December-2024)

Fund and Co-Fund Manager

For Equity Component

Mr. Ajay Khandelwal

Managing this fund since 11-Dec-2023
He has a rich experience of more than 18 years

Mr. Santosh Singh

Managing this fund since 01-Oct-2024
He has a rich experience of more than 15 years

Mr. Atul Mehra

Managing this fund since 01-Oct-2024
He has a rich experience of more than 15 years

For Debt Component

Mr. Rakesh Shetty

Managing this fund since 22-Nov-2022
He has a rich experience of more than 14 years

IDCW History

Record Date	IDCW per Unit (₹)	Cum IDCW NAV	Ex IDCW NAV
29-March-2022			
Direct Plan	1.61	23.4529	21.8429
Regular Plan	1.34	19.5270	18.1870
22-March-2023			
Direct Plan	1.64	23.5512	21.9112
Regular Plan	1.35	19.3724	18.0224
20-March-2024			
Direct Plan	1.82	32.2050	30.3850
Regular Plan	1.82	26.2182	24.3982

Pursuant to payment of IDCW, NAV per unit will fall to the extent of the IDCW payout and statutory levy (if applicable). Face value ₹ 10/- . Past performance may or may not be sustained in future.

Total Expenses Ratio	
Direct	0.64%
Regular	1.82%

Performance - Regular Plan (as on 31-December-2024)

Date	Period	NAV Per Unit (₹)	CAGR (%)			Value of investment of ₹ 10,000@		
			Scheme Returns (%)^	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)^	Benchmark (₹)#	Additional Benchmark (₹)##
Dec 29, 2023	Last 1 Year	37.6231	47.25	16.10	10.00	14,772	11,624	11,009
Dec 31, 2021	Last 3 Years	26.9721	27.22	15.41	12.16	20,605	15,379	14,114
Dec 31, 2019	Last 5 Years	18.7787	24.21	18.97	15.52	29,595	23,859	20,587
Dec 29, 2017	Last 7 Years	18.1756	17.28	14.25	13.60	30,577	25,445	24,444
Jan 21, 2015	Since Inception	10.0000	18.81	13.48	11.89	55,576	35,208	30,590

^Past performance may or may not be sustained in future and is not a guarantee of any future returns. # Nifty 500 TRI ## Nifty 50 TRI

Date of inception: 21-Jan-15. In case, the start/end date of the concerned period is non business date (NBD), the NAV of the previous date is considered for computation of returns. The NAV per unit shown in the table is as on the start date of the said period. Past performance may or may not be sustained in the future. Performance is for Regular Plan Growth Option. Different plans have different expense structure. For performance of other schemes managed by Mr. Ajay Khandelwal, Mr. Santosh Singh, Mr. Atul Mehra and Mr. Rakesh Shetty please refer page 25 to 26. Performance of the Schemes - Direct Plan refer page 20 to 22.

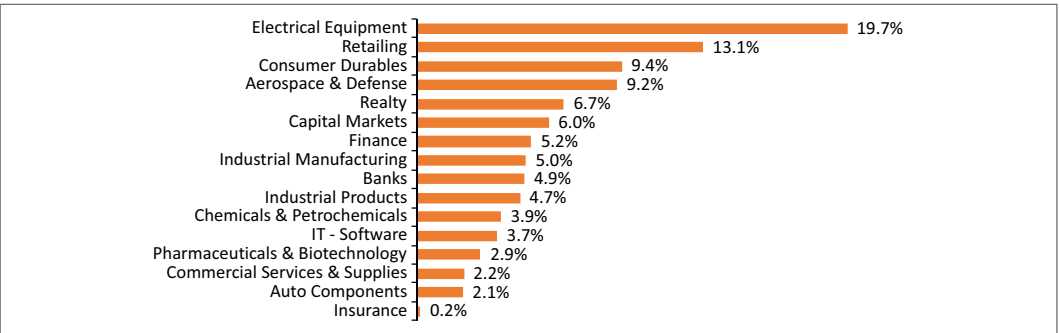
SIP Performance - Regular Plan (as on 31-December-2024)

Period	Invested Amount	Returns (XIRR) %			Market Value		
		Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Last 1 Years	1,20,000	40.61	6.10	2.48	1,44,928	1,23,911	1,21,600
Last 3 Years	3,60,000	39.67	19.51	14.32	6,28,061	4,79,478	4,45,453
Last 5 Years	6,00,000	31.97	20.81	16.73	13,14,236	10,06,783	9,11,372
Last 7 Years	8,40,000	25.54	18.41	15.53	20,85,913	16,19,450	14,61,571
Since Inception	11,90,000	21.40	16.44	14.54	36,45,582	27,97,879	25,28,554

Nifty 500 TRI ## Nifty 50 TRI

For SIP returns, monthly investment of ₹ 10000/- invested on the 1st day of every month has been considered. Performance is for Regular Plan Growth Option. Past performance may or may not be sustained in the future. For rolling returns refer page no.44. SIP Performance of the Schemes - Direct Plan refer page 23 to 24.

Industry Allocation



(Data as on 31-December-2024) Industry classification as recommended by AMFI

Portfolio (as on 31-December-2024)

Scrip	Weightage (%)	Scrip	Weightage (%)
Equity & Equity Related			
Angel One Ltd.	2.7		
Trent Ltd.	6.9	The Phoenix Mills Ltd.	2.7
Zomato Ltd.	6.2	Piramal Enterprises Ltd.	2.7
Kalyan Jewellers India Ltd.	5.4	Bharat Electronics Ltd.	2.6
Kaynes Technology India Ltd.	5.0	Waaree Energies Ltd.	2.6
Prestige Estates Projects Ltd.	4.0	Religare Enterprises Ltd.	2.6
Amber Enterprises India Ltd.	3.9	Bharat Dynamics Ltd.	2.5
Premier Energies Ltd.	3.9	Zen Technologies Ltd.	2.3
Gujarat Fluorochemicals Ltd.	3.9	International Gemmological Institute India Pvt Ltd.	2.2
Coforge Ltd.	3.7	Samvardhana Motherson International Ltd.	2.1
Apar Industries Ltd.	3.5	HDFC Bank Ltd.	2.0
Suzlon Energy Ltd.	3.4	KSB Ltd.	1.9
Multi Commodity Exchange of India Ltd.	3.3	Hindustan Aeronautics Ltd.	1.7
Inox Wind Ltd.	3.3	Niva Bupa Health Insurance Company Ltd.	0.2
CG Power and Industrial Solutions Ltd.	3.1	Total	98.9
Mankind Pharma Ltd.	2.9	Net Receivables / (Payables)	1.1
ICICI Bank Ltd.	2.9	Grand Total	100.0
PTC Industries Ltd.	2.8		

Motilal Oswal Business Cycle Fund

(An open-ended equity scheme following business cycles based investing theme)

Investment Objective

To achieve long term capital appreciation by predominantly investing in equity and equity related instruments of companies by investing with a focus on riding business cycles through allocation between sectors and stocks at different stages of business cycles. However, there can be no assurance that the investment objective of the scheme will be realized.

Category

Thematic Fund

Benchmark

Nifty 500 TRI

Minimum application amount

Minimum Application Amount : ₹ 500/- and in multiples of ₹ 1/- thereafter.

Additional Application Amount: ₹ 500/- and in multiples of ₹ 1/- thereafter.

Redemption proceeds

Normally within 3 Business days from acceptance of redemption request.

Entry / Exit Load

Entry Load: Nil

Exit Load: 1% - If redeemed on or before 1 year from the date of allotment. Nil - If redeemed after 1 year from the date of allotment. Exit Load will be applicable on switch amongst the Schemes of MOMF. No Load shall be imposed for switching between Options within the Scheme. Further, it is clarified that there will be no exit load charged on a switch-out from Regular to Direct plan within the same scheme.

Inception Date

27-August-2024

NAV (IDCW= Income Distribution cum capital withdrawal option)

Regular Plan Growth Option : ₹ 12.9470
Regular Plan IDCW Option : ₹ 12.9471
Direct Plan Growth Option : ₹ 13.0197
Direct Plan IDCW Option : ₹ 13.0189

Scheme Statistics

Monthly AAUM ₹ 1,597.39 (₹ cr)
Latest AUM (31-Dec-2024) ₹ 1,798.62 (₹ cr)
Portfolio Turnover Ratio 0.53

Fund and Co-Fund Manager

For Equity Component

Mr. Ajay Khandelwal

Managing this fund since 27-August-2024
He has a rich experience of more than 18 years

Mr. Niket Shah

Managing this fund since 27-August-2024
He has overall 15 years of experience

Mr. Atul Mehra

Managing this fund since 27-August-2024
He has a rich experience of more than 15 years

For Debt Component

Mr. Rakesh Shetty

Managing this fund since 27-August-2024
He has a rich experience of more than 14 years

For Foreign Securities

Mr. Sunil Sawant

He has been appointed as the Fund Manager for Foreign securities w.e.f. August 27, 2024.

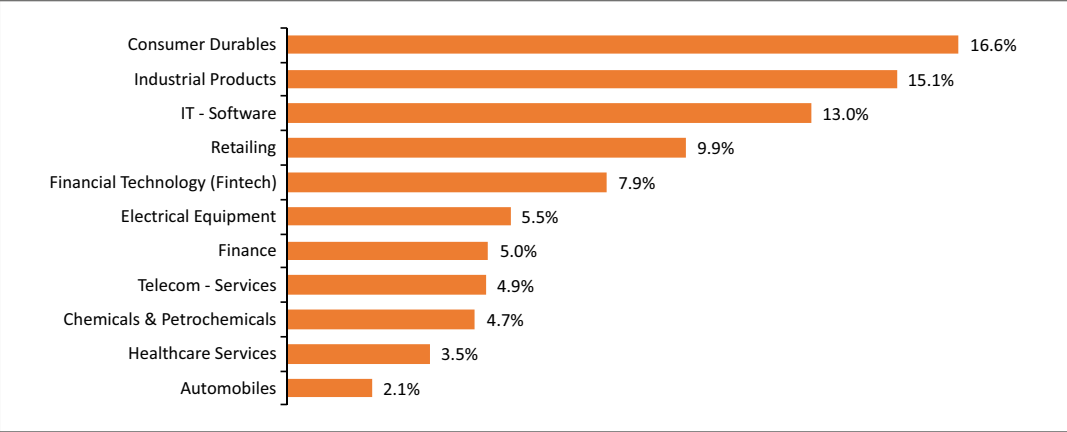
Total Expenses Ratio

Direct	0.41%
Regular	2.00%

Portfolio (as on 31-December-2024)

Scrip	Weightage (%)
Equity & Equity Related	
Coforge Ltd.	9.4
Polycab India Ltd.	9.1
Trent Ltd.	8.9
One 97 Communications Ltd.	7.9
Kalyan Jewellers India Ltd.	7.5
PG Electroplast Ltd.	6.5
Shaily Engineering Plastics Ltd.	6.0
Jio Financial Services Ltd.	5.0
Premier Energies Ltd.	4.9
Bharti Airtel Ltd. Partly Paid 1.25 FV	4.9
Deepak Fertilizers & Petro Corp Ltd.	4.7
Oracle Financial Services Software Ltd.	3.6
HealthCare Global Enterprises Ltd.	3.5
Sky Gold Ltd.	2.6
Mahindra & Mahindra Ltd.	2.1
Zomato Ltd.	0.9
Waaree Energies Ltd.	0.6
Total	88.1
Net Receivables / (Payables)	11.9
Grand Total	100.0

Industry Allocation (Equity)



(Data as on 31-December-2024) Industry classification as recommended by AMFI

Motilal Oswal Manufacturing Fund

(An open-ended equity scheme following manufacturing theme)

Investment Objective

To achieve long term capital appreciation by predominantly investing in equity and equity related instruments of companies engaged in the manufacturing activity. However, there can be no assurance that the investment objective of the scheme will be realized.

Category

Thematic Fund

Benchmark

Nifty India Manufacturing Total Return Index

Minimum application amount

Minimum Application Amount : ₹ 500/- and in multiples of ₹ 1/- thereafter.

Additional Application Amount: ₹ 500/- and in multiples of ₹ 1/- thereafter.

Redemption proceeds

Normally within 3 Business days from acceptance of redemption request.

Entry / Exit Load

Entry Load: Nil

Exit Load: 1% - If redeemed on or before 3 Months from the date of allotment. Nil - If redeemed after 3 Months from the date of allotment. Exit Load will be applicable on switch amongst the Schemes of MOMF. No Load shall be imposed for switching between Options within the Scheme. Further, it is clarified that there will be no exit load charged on a switch-out from Regular to Direct plan within the same scheme.

Inception Date

08-August-2024

NAV (IDCW= Income Distribution cum capital withdrawal option)

Regular Plan Growth Option : ₹ 11.7776

Regular Plan IDCW Option : ₹ 11.7774

Direct Plan Growth Option : ₹ 11.8415

Direct Plan IDCW Option : ₹ 11.8415

Scheme Statistics

Monthly AAUM ₹ 780.34 (₹ cr)

Latest AUM (31-Dec-2024) ₹ 810.54 (₹ cr)

Portfolio Turnover Ratio 0.05

Fund and Co-Fund Manager

For Equity Component

Mr. Ajay Khandelwal

Managing this fund since 8-August-2024

He has a rich experience of more than 18 years

Mr. Atul Mehra

Managing this fund since 8-August-2024

He has a rich experience of more than 15 years

Associate Fund Manager

Mr. Bhalchandra Shinde

Managing this fund since 24-December -2024

He has a rich experience of more than 13 years

For Debt Component

Mr. Rakesh Shetty

Managing this fund since 8-August-2024

He has a rich experience of more than 14 years

For Foreign Securities

Mr. Sunil Sawant

He has been appointed as the Fund Manager for

Foreign securities w.e.f. August 8, 2024.

Total Expenses Ratio

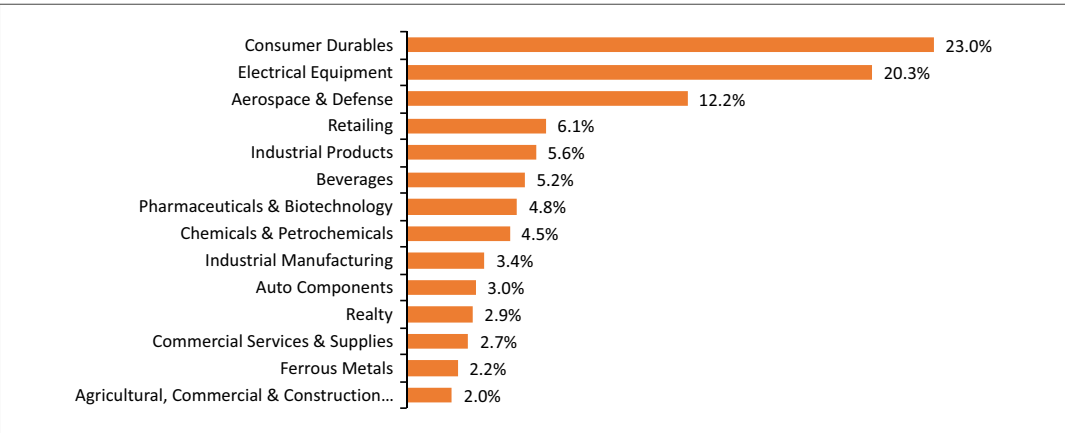
Direct 0.95%

Regular 2.30%

Portfolio (as on 31-December-2024)

Scrip	Weightage (%)
Equity & Equity Related	
Zen Technologies Ltd.	5.2
Radico Khaitan Ltd.	5.2
Amber Enterprises India Ltd.	4.6
PG Electroplast Ltd.	4.2
Blue Star Ltd.	4.0
Dixon Technologies (India) Ltd.	3.9
Kalyan Jewellers India Ltd.	3.8
Zomato Ltd.	3.5
Apar Industries Ltd.	3.5
Kaynes Technology India Ltd.	3.4
Waaree Energies Ltd.	3.3
Inox Wind Ltd.	3.1
Suzlon Energy Ltd.	3.1
Shaily Engineering Plastics Ltd.	3.0
Samvardhana Motherson International Ltd.	3.0
Hindustan Aeronautics Ltd.	2.9
Prestige Estates Projects Ltd.	2.9
CG Power and Industrial Solutions Ltd.	2.7
International Gemmological Institute India Pvt Ltd.	2.7
PTC Industries Ltd.	2.6
Sun Pharmaceutical Industries Ltd.	2.5
Trent Ltd.	2.5
Premier Energies Ltd.	2.5
Gujarat Fluorochemicals Ltd.	2.4
Sky Gold Ltd.	2.4
Aurobindo Pharma Ltd.	2.3
Jindal Steel and Power Ltd.	2.2
Bharat Electronics Ltd.	2.2
Hitachi Energy India Ltd.	2.1
Archean Chemical Industries Ltd.	2.0
Bharat Dynamics Ltd.	2.0
BEML Ltd.	2.0
Total	97.8
Net Receivables / (Payables)	2.2
Grand Total	100.0

Industry Allocation (Equity)



(Data as on 31-December-2024) Industry classification as recommended by AMFI

Note: Mr. Santosh Singh ceased to be Fund Manager of the Scheme with effect from December 24, 2024.

Motilal Oswal Digital India Fund

(An open-ended equity scheme investing in Digital space focusing on Technology, Telecom, Media, Entertainment and other related ancillary sectors)

Investment Objective

The primary investment objective of the scheme is to generate long term growth of capital by predominantly investing in digital and technology dependent companies, hardware, peripherals and components, software, telecom, media, internet and e-commerce and other companies engaged in or leveraging digitisation. However, there can be no assurance that the investment objective of the scheme will be realized.

Category

Thematic Fund

Benchmark

BSE Teck TRI

Minimum application amount

Minimum Application Amount : ₹ 500/- and in multiples of ₹ 1/- thereafter.

Additional Application Amount: ₹ 500/- and in multiples of ₹ 1/- thereafter or account balance, whichever is lower.

Redemption proceeds

Normally within 3 Business days from acceptance of redemption request.

Entry / Exit Load

Entry Load: Nil

Exit Load: 1% - If redeemed on or before 3 months from the date of allotment.

Nil - If redeemed after 3 months from the date of allotment.

Exit Load will be applicable on switch amongst the Schemes of MOMF. No Load shall be imposed for switching between Options within the Scheme. Further, it is clarified that there will be no exit load charged on a switch-out from Regular to Direct plan within the same scheme.

Inception Date

04-November-2024

NAV (IDCW= Income Distribution cum capital withdrawal option)

Regular Plan Growth Option : ₹ 10.5998

Regular Plan IDCW Option : ₹ 10.5998

Direct Plan Growth Option : ₹ 10.6251

Direct Plan IDCW Option : ₹ 10.6251

Scheme Statistics

Monthly AAUM ₹ 743.76 (₹ cr)

Latest AUM (31-Dec-2024) ₹ 772.41 (₹ cr)

Fund and Co-Fund Manager

For Equity Component

Mr. Varun Sharma

Managing this fund since 04-November-2024
He has a rich experience of more than 15 years

Mr. Niket Shah

Managing this fund since 04-November-2024
He has overall 15 years of experience

Mr. Atul Mehra

Managing this fund since 04-November-2024
He has a rich experience of more than 15 years

For Debt Component

Mr. Rakesh Shetty

Managing this fund since 04-November-2024
He has a rich experience of more than 14 years

For Foreign Securities

Mr. Sunil Sawant

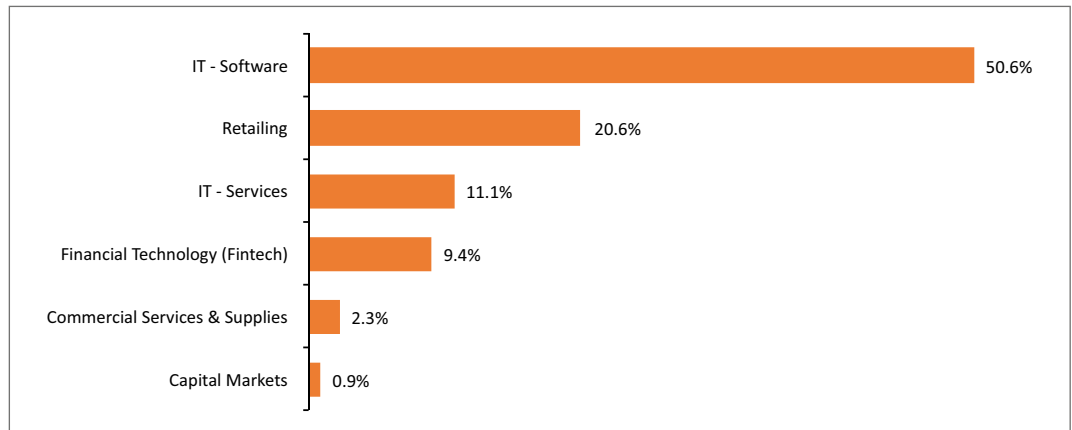
He has been appointed as the Fund Manager for Foreign securities w.e.f. November 04, 2024.

Total Expenses Ratio	
Direct	0.79%
Regular	2.29%

Portfolio (as on 31-December-2024)

Scrip	Weightage (%)
Equity & Equity Related	
PB Fintech Ltd.	9.4
Zomato Ltd.	8.7
Info Edge India Ltd.	7.7
Affle (India) Ltd.	6.9
Tech Mahindra Ltd.	5.9
Zensar Technologies Ltd.	5.8
Birlasoft Ltd.	5.3
Rategain Travel Technologies Ltd.	5.2
Intellect Design Arena Ltd.	4.5
Coforge Ltd.	4.5
C.E. Info Systems Ltd.	4.2
Indiamart Intermesh Ltd.	4.2
HCL Technologies Ltd.	3.9
Mphasis Ltd.	3.8
Sonata Software Ltd.	3.4
Persistent Systems Ltd.	2.5
TeamLease Services Ltd.	2.3
Sagility India Ltd.	2.3
Zaggle Prepaid Ocean Services Ltd.	1.9
Unicommerce Esolutions Ltd.	1.6
Angel One Ltd.	0.9
Total	94.9
CBLO/REPO/TREPS	3.0
Net Receivables / (Payables)	2.1
Grand Total	100.0

Industry Allocation (Equity)



(Data as on 31-December-2024) Industry classification as recommended by AMFI

Motilal Oswal Quant Fund

(An open-ended equity scheme investing based on a quant investment framework)

Investment Objective

The investment objective of the scheme is to generate medium to long-term capital appreciation by investing in equity and equity related instruments selected based on a proprietary quantitative investment framework. However, there can be no assurance that the investment objective of the scheme will be realized.

Category

Thematic Fund

Benchmark

Nifty 200 Index TRI

Minimum application amount

Minimum Application Amount : ₹ 500/- and in multiples of ₹ 1/- thereafter.

Additional Application Amount: ₹ 500/- and in multiples of ₹ 1/- thereafter.

Redemption proceeds

Normally within 2 Business days from acceptance of redemption request.

Entry / Exit Load

Entry Load: Nil

Exit Load: 1% - If redeemed on or before 15 days from the date of allotment. Nil - If redeemed after 15 days from the date of allotment. Exit Load will be applicable on switch amongst the Schemes of MOMF. No Load shall be imposed for switching between Options within the Scheme. Further, it is clarified that there will be no exit load charged on a switch-out from Regular to Direct plan within the same scheme.

Inception Date

06-June-2024

NAV (IDCW= Income Distribution cum capital withdrawal option)

Regular Plan Growth Option : ₹ 10.3290

Regular Plan IDCW Option : ₹ 9.5191

Direct Plan Growth Option : ₹ 10.9206

Direct Plan IDCW Option : ₹ 10.2694

Scheme Statistics

Monthly AAUM ₹ 155.95 (₹ cr)

Latest AUM (31-Dec-2024) ₹ 152.81 (₹ cr)

Portfolio Turnover Ratio 1.04

Fund and Co-Fund Manager

For Equity Component

Mr. Ajay Khandelwal

Managing this fund since 06-June-2024

He has a rich experience of more than 18 years

For Debt Component

Mr. Rakesh Shetty

Managing this fund since 06-June-2024

He has a rich experience of more than 14 years

Total Expenses Ratio

Direct	0.69%
Regular	0.94%

Performance - Regular Plan (as on 31-December-2024)

Date	Period	NAV Per Unit (₹)	Simple Annualized (%)			Value of investment of ₹ 10,000@		
			Scheme Returns (%)^	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)^	Benchmark (₹)#	Additional Benchmark (₹)##
Jun 28, 2024	Last 6 Months	10.1157	4.14	-1.71	-2.12	10,211	9,913	9,892
Jun 06, 2024	Since Inception	10.0000	5.77	7.80	7.37	10,329	10,444	10,420

^Past performance may or may not be sustained in future and is not a guarantee of any future returns. Returns less than one year are simple annualized. # Nifty 200 TRI ## Nifty 50 TRI

Date of inception: 06-June-2024. *Incise, the start/end date of the concerned period is non business date (NBD), the NAV of the previous date is considered for computation of returns. The NAV per unit shown in the table is as on the start date of the said period. Past performance may or may not be sustained in the future. Performance is for Regular Plan Growth Option. Different plans have different expense structure. For performance of other schemes managed by Mr. Ajay Khandelwal & Mr. Rakesh Shetty please refer page 25 to 26. Performance of the Schemes - Direct Plan refer page 20 to 22.

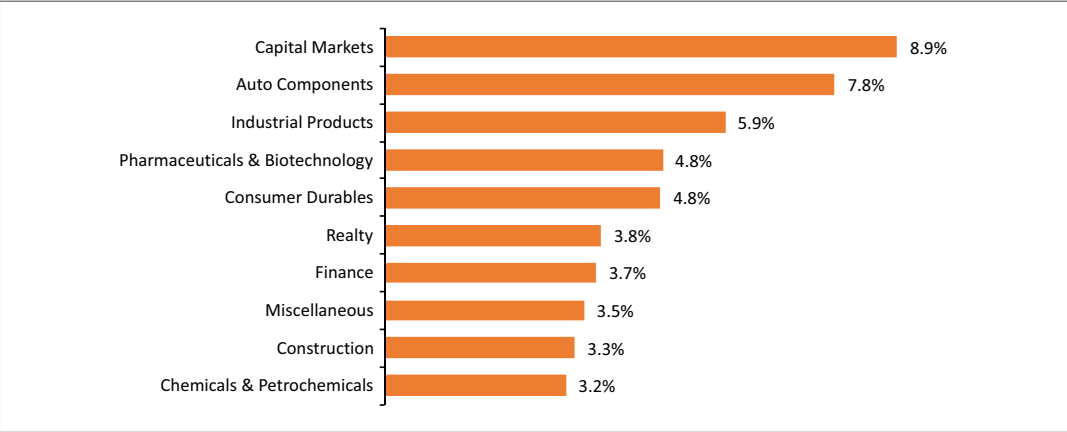
Top 10 Holdings / Issuers

Sr. No.	Scrip	Weightage (%)
1	Shakti Pumps (India) Ltd.	1.3
2	Ashoka Buildcon Ltd.	1.2
3	Lumax Auto Technologies Ltd.	1.2
4	Indraprastha Medical Corporation Ltd.	1.2
5	Tilaknagar Industries Ltd.	1.2
6	BLS International Services Ltd.	1.2
7	Action Construction Equipment Ltd.	1.1
8	GHCL Ltd.	1.1
9	360 One WAM Ltd.	1.1
10	Styrenix Performance Materials Ltd.	1.1

(Data as on 31-December-2024)

For full portfolio disclosure please click on <https://www.motilaloswalmf.com/download/month-end-portfolio>

Top 10 Industry Allocation (Equity)



(Data as on 31-December-2024) Industry classification as recommended by AMFI

Motilal Oswal Balanced Advantage Fund

(An open ended dynamic asset allocation fund)

Investment Objective

The investment objective is to generate long term capital appreciation by investing in equity and equity related instruments including equity derivatives & International Stocks, debt, money market instruments.

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

Category

Dynamic Asset Allocation

Benchmark

CRISIL Hybrid 50+50 - Moderate TRI

Minimum application amount

Minimum Application Amount : ₹500/- and in multiples of ₹1/- thereafter.

Additional Application Amount: ₹ 500/- and in multiples of ₹1/- thereafter.

Redemption proceeds

Normally within 2 Business days from acceptance of redemption request.

Entry / Exit Load

Entry Load: Nil

Exit Load: 1% - If redeemed on or before 1 year from the date of allotment. Nil - If redeemed after 1 year from the date of allotment. Exit Load will be applicable on switch amongst the Schemes of MOMF. No Load shall be imposed for switching between Options within the Scheme. Further, it is clarified that there will be no exit load charged on a switch-out from Regular to Direct plan within the same scheme.

Inception Date

27-Sep-2016

NAV (IDCW= Income Distribution cum capital withdrawal option)

Regular Plan Growth Option : ₹ 20.7294
Regular Plan - Quarterly IDCW Option : ₹ 13.3524
Regular Plan - Annual IDCW Option : ₹ 15.7901
Direct Plan Growth Option : ₹ 22.8646
Direct Plan - Quarterly IDCW Option : ₹ 14.1565
Direct Plan - Annual IDCW Option : ₹ 16.5389

Scheme Statistics

Monthly AAUM ₹ 1,142.14 (₹ cr)
Latest AUM (31-Dec-2024) ₹ 1,113.82 (₹ cr)
Beta 1.1
Portfolio Turnover Ratio 2.99
Standard Deviation 11.4% (Annualised)
Sharpe Ratio# 0.3 (Annualised)

Risk free returns based on last overnight MIBOR cut-off of 7.15% (Data as on 31-December-2024)

Fund Manager

For Equity Component

Mr. Santosh Singh

Managing this fund since 01-Jan-2022

He has a rich experience of more than 15 years

Mr. Ajay Khandelwal

Managing this fund since 01-Oct-2024

He has a rich experience of more than 18 years

Mr. Atul Mehra

Managing this fund since 01-Oct-2024

He has a rich experience of more than 15 years

For Debt Component

Mr. Rakesh Shetty

Managing this fund since 22-Nov-2022

He has a rich experience of more than 14 years

For Foreign Securities

Mr. Sunil Sawant

He has been appointed as the Fund Manager for Foreign securities w.e.f. July 1, 2024.

IDCW History

Record Date	IDCW per Unit (₹)	Cum IDCW NAV	Ex IDCW NAV
Quarterly IDCW (Direct Plan)			
30-Apr-2024	0.2100	14.0074	13.7974
18-Dec-2023	0.2000	13.6958	13.4958
18-Sep-2023	0.2100	13.6301	13.4201
Quarterly IDCW (Regular Plan)			
30-Apr-2024	0.2000	13.3258	13.1258
18-Dec-2023	0.2000	13.0957	12.8957
18-Sep-2023	0.2000	13.0704	12.8704
Annual IDCW (Direct Plan)			
20-Mar-2024	0.9400	15.8323	14.8923
22-Mar-2023	0.7800	12.9930	12.2130
29-Mar-2022	0.8100	13.7893	12.9793
Annual IDCW(Regular Plan)			
20-Mar-2024	0.9100	15.2701	14.3601
22-Mar-2023	0.7500	12.5467	11.7967
29-Mar-2022	0.8000	13.4878	12.6878

Pursuant to payment of IDCW, NAV per unit will fall to the extent of the IDCW payout and statutory levy (if applicable). Face value ₹ 10/- . Past performance may or may not be sustained in future.

Quantitative Indicators

Average Maturity	1.82 Yrs
YTM	7.41%
Macaulay Duration	1.66 Yrs
Modified Duration	1.55 Yrs

(Data as on 31-December-2024)

Total Expenses Ratio

Direct	0.94%
Regular	2.19%

Performance - Regular Plan (as on 31-December-2024)

Date	Period	NAV Per Unit (₹)	CAGR (%)			Value of investment of ₹ 10,000@		
			Scheme Returns (%)^	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)^	Benchmark (₹)#	Additional Benchmark (₹)##
Dec 29, 2023	Last 1 Year	18.9542	9.29	11.84	10.00	10,937	11,194	11,009
Dec 31, 2021	Last 3 Years	15.4439	10.30	10.59	12.16	13,422	13,528	14,114
Dec 31, 2019	Last 5 Years	13.2157	9.41	12.93	15.52	15,685	18,382	20,587
Dec 29, 2017	Last 7 Years	12.0176	8.09	11.23	13.60	17,249	21,095	24,444
Sep 27, 2016	Since Inception	10.0000	9.22	11.51	14.21	20,729	24,604	29,980

^Past performance may or may not be sustained in future and is not a guarantee of any future returns. # CRISIL Hybrid 50+50 - Moderate TRI ## Nifty 50 TRI

Date of inception: 27-Sep-2016. Incase, the start/end date of the concerned period is non business date (NBD), the NAV of the previous date is considered for computation of returns. The NAV per unit shown in the table is as on the start date of the said period. Past performance may or may not be sustained in the future. Performance is for Regular Plan Growth Option. Different plans have different expense structure. For performance of other schemes managed by Mr. Santosh Singh, Mr. Ajay Khandelwal, Mr. Atul Mehra, Mr. Rakesh Shetty and Mr. Sunil Sawant, please refer page 25 to 26. Performance of the Schemes - Direct Plan refer page 20 to 22.

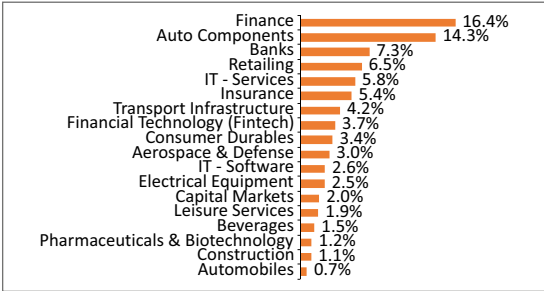
SIP Performance - Regular Plan (as on 31-December-2024)

Period	Invested Amount	Returns (XIRR) %			Market Value		
		Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Last 1 Years	1,20,000	0.11	6.49	2.48	1,20,069	1,24,164	1,21,600
Last 3 Years	3,60,000	12.73	12.89	14.32	4,35,385	4,36,394	4,45,453
Last 5 Years	6,00,000	11.20	13.06	16.73	7,95,162	8,32,666	9,11,372
Last 7 Years	8,40,000	10.10	12.64	15.53	12,03,883	13,18,094	14,61,571
Since Inception	9,90,000	9.69	12.26	15.12	14,91,289	16,64,853	18,81,923

CRISIL Hybrid 50+50 - Moderate TRI ## Nifty 50 TRI

For SIP returns, monthly investment of ₹ 10000/- invested on the 1st day of every month has been considered. Performance is for Regular Plan Growth Option. Past performance may or may not be sustained in the future. For rolling returns refer page no.44. SIP Performance of the Schemes - Direct Plan refer page 23 to 24.

Industry Allocation (Net Equity)



(Data as on 31-December-2024) Industry classification as recommended by AMFI

Allocation

Instrument Name	Weightage%
Equity & Equity Related	83.3
Derivatives	-15.7
Net Equity	67.6
BONDS & NCDs	13.3
State Government Securities	1.0
Cash & Cash Equivalents	2.4
Total	100.0

(Data as on 31-December-2024)

Portfolio (as on 31-December-2024)

Scrip	Weightage (%)	Scrip	Weightage (%)
Equity & Equity Related			
Religare Enterprises Ltd.	10.4	Jana Small Finance Bank Ltd.	0.9
ZF Comm Vehicle Control Systems India Ltd.	8.5	Trent Ltd.	0.9
Fino Payments Bank Ltd.	6.2	Bharat Dynamics Ltd.	0.8
Piramal Enterprises Ltd.	6.0	Mahindra & Mahindra Ltd.	0.7
Samvardhana Motherson International Ltd.	5.8	ICICI Bank Ltd.	0.2
L&T Technology Services Ltd.	5.8	Total	83.3
FSN E-Commerce Ventures Ltd.	5.6	Derivatives	-15.7
Star Health and Allied Insurance Co Ltd.	5.4	Net Equity Total	67.6
Dreamfolks Services Ltd.	4.2	Debt Instruments	13.3
One 97 Communications Ltd.	3.7	HDB Financial Services Ltd.	3.5
Dixon Technologies (India) Ltd.	3.4	Muthoot Finance Ltd.	3.1
Coforge Ltd.	2.6	Government of India	2.7
Waaree Energies Ltd.	2.5	Cholamandalam Investment & Finance Company Ltd.	2.2
Zen Technologies Ltd.	2.2	Indian Oil Corporation Ltd.	1.3
Angel One Ltd.	2.0	HDFC Bank Ltd.	0.4
Barbeque Nation Hospitality Ltd.	1.9	State Government Bond	1.0
Radico Khaitan Ltd.	1.5	7.61% Maharashtra SDL (MD 11/05/2029)	1.0
Sun Pharmaceutical Industries Ltd.	1.2	Net Receivables / (Payables)	2.4
Larsen & Toubro Ltd.	1.1	Grand Total	100.0

Motilal Oswal Multi Asset Fund

(An open ended scheme investing in Equity including Index Funds/Equity ETFs, Gold ETFs and Silver ETFs, International Equity ETF and Stocks, Debt & Money Market Instruments.)

Investment Objective

The investment objective is to generate long term capital appreciation by investing in Equity including Index Funds/Equity ETFs, Gold ETFs and Silver ETFs, International Equity ETF and Stocks, Debt & Money Market Instruments.

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

Category

Multi Asset Allocation

Minimum application amount

Minimum Application Amount : ₹ 500/- and in multiples of ₹1 /- thereafter.

Additional Application Amount : ₹ 500/- and in multiples of ₹1/- thereafter.

Benchmark

50% Nifty 500 TRI + 35% CRISIL Short Term Bond Fund Index + 13% Domestic Price of Gold + 2% Domestic Price of Silver.

Redemption proceeds

Normally within 2 Business days from acceptance of redemption request

Entry / Exit Load

Entry Load: Nil
Exit Load: 1% - If redeemed on or before 1 year from the date of allotment. Nil - If redeemed after 1 year from the date of allotment. Exit Load will be applicable on switch amongst the Schemes of MOMF. No Load shall be imposed for switching between Options within the Scheme. Further, it is clarified that there will be no exit load charged on a switch-out from Regular to Direct plan within the same scheme.

NAV (IDCW- Income Distribution cum capital withdrawal option)
Regular Plan Growth Option : ₹ 12.6438
Direct Plan Growth Option : ₹ 13.4213

Scheme Statistics

Monthly AAUM ₹ 102.25 (₹ cr)
Latest AUM (31-Dec-2024) ₹ 102.24 (₹ cr)
Beta 1.0
Portfolio Turnover Ratio 0.40
Standard Deviation 7.6% (Annualised)
Sharpe Ratio# -0.3 (Annualised)

Risk free returns based on last overnight MIBOR cut-off of 7.15% (Data as on 31-December-2024)

Inception Date

4-August-2020

Fund and Co-Fund Manager

For Equity

Mr. Santosh Singh
Managing this fund since 01-Jan-2022
He has a rich experience of more than 15 years

Mr. Ajay Khandelwal
Managing this fund since 01-Oct-2024
He has a rich experience of more than 18 years

Mr. Atul Mehra
Managing this fund since 01-Oct-2024
He has a rich experience of more than 15 years

Debt, Gold and Silver Component

Mr. Rakesh Shetty
Managing this fund since 22-Nov-2022
He has a rich experience of more than 14 years

For International Equity

Mr. Sunil Sawant
He has been appointed as the Fund Manager for Foreign securities w.e.f. July 1, 2024.

Total Expenses Ratio	
Direct	0.88%
Regular	2.03%

Quantitative Indicators

Average Maturity	0.75 Yrs
YTM	8.02%
Macaulay Duration	0.72 Yrs
Modified Duration	0.67 Yrs

(Data as on 31-December-2024)

Performance - Regular Plan (as on 31-December-2024)

Date	Period	NAV Per Unit (₹)	CAGR (%)			Value of investment of ₹ 10,000@		
			Scheme Returns (%)^	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)^	Benchmark (₹)#	Additional Benchmark (₹)##
Dec 29, 2023	Last 1 Year	12.3538	2.33	11.63	10.00	10,235	11,173	11,009
Dec 31, 2021	Last 3 Years	10.8620	5.19	10.69	12.16	11,640	13,566	14,114
Aug 04, 2020	Since Inception	10.0000	5.46	12.27	20.09	12,644	16,659	22,425

^Past performance may or may not be sustained in future and is not a guarantee of any future returns. # 50% Nifty 500 TRI + 35% CRISIL Short Term Bond Fund Index + 13% Domestic Price of Gold + 2% Domestic Price of Silver. ## Nifty 50 TRI

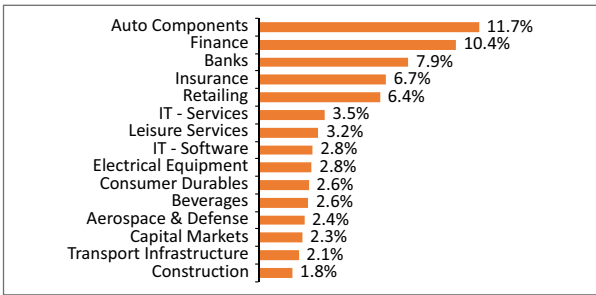
Date of inception: 04-Aug-2020. Incase, the start/end date of the concerned period is non business date (NBD), the NAV of the previous date is considered for computation of returns. The NAV per unit shown in the table is as on the start date of the said period. Past performance may or may not be sustained in the future. Performance is for Regular Plan Growth option. Different plans have different expense structure. For performance of other schemes managed by Mr. Santosh Singh, Mr. Ajay Khandelwal, Mr. Atul Mehra, Mr. Rakesh Shetty and Mr. Sunil Sawant, please refer page 25 to 26. Performance of the Schemes - Direct Plan refer page 20 to 22.

SIP Performance - Regular Plan (as on 31-December-2024)

Period	Invested Amount	Returns (XIRR) %			Market Value		
		Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Last 1 Years	1,20,000	-6.78	6.64	2.48	1,15,562	1,24,257	1,21,600
Last 3 Years	3,60,000	5.17	12.29	14.32	3,89,474	4,32,624	4,45,453
Since Inception	5,30,000	5.25	11.71	15.17	5,95,979	6,86,787	7,40,107

50% Nifty 500 TRI + 35% CRISIL Short Term Bond Fund Index + 13% Domestic Price of Gold + 2% Domestic Price of Silver. ## Nifty 50 TRI
For SIP returns, monthly investment of ₹ 10000/- invested on the 1st day of every month has been considered. Performance is for Regular Plan Growth Option. Past performance may or may not be sustained in the future. SIP Performance of the Schemes - Direct Plan refer page 23 to 24.

Industry Allocation



(Data as on 31-December-2024) Industry classification as recommended by AMFI

Allocation

Instrument Name	Weightage%
Equity	69.2
Bonds & NCDs	14.6
Exchange Traded Funds	12.4
Cash & Cash Equivalents	3.8
Total	100.0

(Data as on 31-December-2024)

Portfolio (as on 31-December-2024)

Scrip	Weightage (%)	Scrip	Weightage (%)
Equity & Equity Related		Angel One Ltd.	2.3
Religare Enterprises Ltd.	10.4	Dreamfolks Services Ltd.	2.1
Star Health and Allied Insurance Co Ltd.	6.7	Larsen & Toubro Ltd.	1.8
Samvardhana Motherson International Ltd.	6.6	ICICI Bank Ltd.	1.5
Fino Payments Bank Ltd.	6.4	Total	69.2
FSN E-Commerce Ventures Ltd.	6.4	Debt Instruments	14.6
ZF Comm Vehicle Control Systems India Ltd.	5.1	Kotak Mahindra Prime Ltd.	4.9
L&T Technology Services Ltd.	3.5	LIC Housing Finance Ltd.	4.9
Barbeque Nation Hospitality Ltd.	3.2	Muthoot Finance Ltd.	4.9
Coforge Ltd.	2.8	Exchange Traded Funds	12.4
Waaree Energies Ltd.	2.8	ICICI Prudential Gold ETF	12.4
Dixon Technologies (India) Ltd.	2.6	Net Receivables / (Payables)	3.8
Radico Khaitan Ltd.	2.6	Grand Total	100.0
Zen Technologies Ltd.	2.4		

Motilal Oswal Arbitrage Fund

(An open-ended equity scheme investing in arbitrage opportunities.)

Investment Objective

The primary investment objective of the scheme is to generate long term growth of capital by predominantly investing in arbitrage opportunities present between the cash and derivate markets, as well as within the derivative segment, complemented by investments in debt securities and money market instruments.

However, there can be no assurance that the investment objective of the scheme will be realized.

Category

Arbitrage Fund

Minimum application amount

Minimum Application Amount : ₹ 500/- and in multiples of ₹1 /- thereafter.

Additional Application Amount : ₹ 500/- and in multiples of ₹1/- thereafter.

Benchmark

Nifty 50 Arbitrage TRI

Redemption proceeds

Normally within 3 Business days from acceptance of redemption request

Entry / Exit Load

Entry Load: Nil

Exit Load: 0.25% - If redeemed within 15 days from the day of allotment. Nil - If redeemed after 15 days from the date of allotment. Exit Load will be applicable on switch amongst the Schemes of MOMF. No Load shall be imposed for switching between Options within the Scheme. Further, it is clarified that there will be no exit load charged on a switch-out from Regular to Direct plan within the same scheme.

NAV (IDCW= Income Distribution cum capital withdrawal option)

Regular Plan Growth Option : ₹ 10.0126
Regular Plan IDCW Option : ₹ 10.0126
Direct Plan Growth Option : ₹ 10.0148
Direct Plan IDCW Option : ₹ 10.0148

Scheme Statistics

Monthly AAUM ₹ 77.49 (₹cr)
Latest AUM (31-Dec-2024) ₹ 305.96 (₹cr)

Inception Date

23-December-2024

Fund and Co-Fund Manager

For Equity Component

Mr. Vishal Ashar

Managing this fund since 23-December-2024
He has overall 18 years of experience

Mr. Niket Shah

Managing this fund since 23-December-2024
He has overall 15 years of experience

Mr. Atul Mehra

Managing this fund since 23-December-2024
He has a rich experience of more than 15 years

For Debt Component

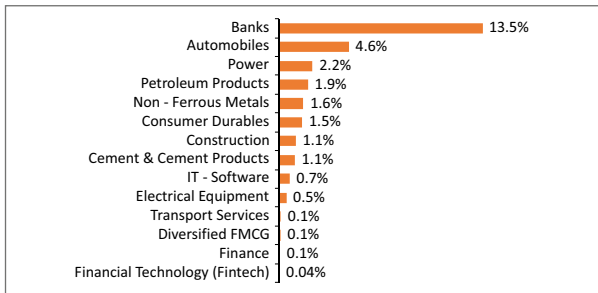
Mr. Rakesh Shetty

Managing this fund since 23-December-2024
He has a rich experience of more than 14 years

Portfolio (as on 31-December-2024)

Scrip	Weightage (%)	Scrip	Weightage (%)
Equity & Equity Related		Power Grid Corporation of India Ltd.	0.3
Hero MotoCorp Ltd.	3.1	Indian Bank	0.2
Axis Bank Ltd.	3.1	Interglobe Aviation Ltd.	0.1
ICICI Bank Ltd.	3.0	Hindustan Unilever Ltd.	0.1
Kotak Mahindra Bank Ltd.	2.8	Cholamandalam Investment & Finance Company Ltd.	0.1
State Bank of India	2.2	PB Fintech Ltd.	0.04
Tata Power Co Ltd.	2.0	Indian Oil Corporation Ltd.	0.02
Reliance Industries Ltd.	1.9	Total	29.2
Bank Of Baroda	1.8	Derivatives	-29.4
Hindalco Industries Ltd.	1.6	Net Equity Total	-0.2
Titan Company Ltd.	1.5	Treasury Bill	12.7
Larsen & Toubro Ltd.	1.1	364 Days Tbill (MD 20/03/2025)	3.2
Grasim Industries Ltd.	1.1	182 Days Tbill (MD 23/05/2025)	3.2
Mahindra & Mahindra Ltd.	1.0	364 Days Tbill (MD 24/07/2025)	3.2
Infosys Ltd.	0.7	364 Days Tbill (MD 06/11/2025)	3.1
Bajaj Auto Ltd.	0.5	CBLO/REPO/TREPS	53.4
Bharat Heavy Electricals Ltd.	0.5	Net Receivables / (Payables)	4.8
Canara Bank Ltd.	0.4	Grand Total	100.0

Industry Allocation



(Data as on 31-December-2024) Industry classification as recommended by AMFI

Allocation

Instrument Name	Weightage%
Equity & Equity Related	29.2
Derivatives	-29.4
Net Equity	-0.2
Treasury Bill	12.7
CBLO/REPO/TREPS	53.4
Cash & Cash Equivalents	4.8
Total	100.0

(Data as on 31-December-2024)

Total Expenses Ratio	
Direct	0.11%
Regular	1.01%

Motilal Oswal Ultra Short Term Fund

(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 (B-I A Relatively Low Interest Rate Risk and Moderate Credit Risk))

Investment Objective

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.

Catagory

Ultra Short Duration Fund

Benchmark

CRISIL Ultra Short Duration Debt B-I Index

Minimum application amount

Minimum Application Amount : ₹ 500/- and in multiples of ₹1/- thereafter.

Additional Application Amount : ₹ 500/- and in multiples of ₹1/- thereafter.

Redemption proceeds

Normally within 1 Business day from acceptance of redemption request.

Entry / Exit Load

Nil

Inception Date

6-Sept-2013

NAV (IDCW= Income Distribution cum capital withdrawal option)

Regular Growth Plan	: ₹ 16.0141
Regular Plan - DailyIDCW	: ₹ 11.4495
Regular Plan - WeeklyIDCW	: ₹ 11.4679
Regular Plan - Fortnightly IDCW	: ₹ 11.5032
Regular Plan - Monthly IDCW	: ₹ 11.4746
Regular Plan - Quarterly IDCW	: ₹ 11.6415
Direct Growth Plan	: ₹ 16.8843
Direct Plan - Daily IDCW	: ₹ 11.7326
Direct Plan - Weekly IDCW	: ₹ 11.7316
Direct Plan - Fortnightly IDCW	: ₹ 11.7990
Direct Plan - Monthly IDCW	: ₹ 11.7464
Direct Plan - Quarterly IDCW	: ₹ 11.9621

Scheme Statistics

Monthly AAUM	₹ 469.36 (₹ cr)
Latest AUM (31-Dec-2024)	₹ 492.09 (₹ cr)

(Data as on 31-December-2024)

Fund Manager

Mr. Rakesh Shetty

Managing this fund since 22-Nov-2022

He has a rich experience of more than 14 years

IDCW History

Record Date	IDCW per Unit (₹)	Cum IDCW NAV	Ex IDCW NAV
Quarterly IDCW (Direct Plan)			
27-Dec-2024	0.2117	12.1647	11.9529
27-Sep-2024	0.0013	11.9542	11.9529
29-Jun-2018	0.1629	10.1885	10.0256
Quarterly IDCW (Regular Plan)			
27-Dec-2024	0.1566	11.7898	11.6332
27-Sep-2024	0.0010	11.6343	11.6332
29-Jun-2018	0.1517	10.1876	10.0359
Monthly IDCW (Direct Plan)			
27-Dec-2024	0.0506	11.7879	11.7373
29-Nov-2024	0.1144	11.8517	11.7373
25-Oct-2024	0.0537	11.7911	11.7373
Monthly IDCW (Regular Plan)			
27-Dec-2024	0.0446	11.5111	11.4664
29-Nov-2024	0.0613	11.5277	11.4664
25-Oct-2024	0.0478	11.5142	11.4664

Pursuant to payment of IDCW, NAV per unit will fall to the extent of the IDCW payout and statutory levy (if applicable). Face value ₹ 10/-. Past performance may or may not be sustained in future.

Total Expenses Ratio	
Direct	0.52%
Regular	1.06%

Performance - Regular Plan (as on 31-December-2024)

Date	Period	NAV Per Unit (₹)	CAGR (%)			Value of investment of ₹ 10,000@		
			Scheme Returns (%)^	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)^	Benchmark (₹)#	Additional Benchmark (₹)##
Dec 29, 2023	Last 1 Year	15.1055	5.96	7.98	7.32	10,602	10,805	10,739
Dec 31, 2021	Last 3 Years	13.7825	5.12	7.00	6.51	11,619	12,251	12,085
Dec 31, 2019	Last 5 Years	12.9027	4.41	6.21	5.54	12,411	13,520	13,098
Dec 29, 2017	Last 7 Years	13.2173	2.78	6.66	6.02	12,116	15,719	15,062
Dec 31, 2014	Last 10 Years	11.0459	3.78	6.99	6.45	14,498	19,667	18,684
Sep 06, 2013	Since Inception	10.0000	4.25	7.34	6.80	16,014	22,294	21,069

^Past performance may or may not be sustained in future and is not a guarantee of any future returns. # CRISIL Ultra Short Duration Debt B-I Index ## CRISIL Liquid Debt Index

Date of inception: 6-Sep-2013. Incase, the start/end date of the concerned period is non business date (NBD), the NAV of the previous date is considered for computation of returns. The NAV per unit shown in the table is as on the start date of the said period. Past performance may or may not be sustained in the future. Performance is for Regular Plan Growth option. Different plans have different expense structure. For performance of other schemes managed by Mr. Rakesh Shetty please refer page 25 to 26. Performance of the Schemes - Direct Plan refer page 20 to 22.

Portfolio (as on 31-December-2024)

Instrument Name	% to Net Assets
Money Market Instruments (Treasury Bill/Cash Management Bill)	86.5
364 Days Tbill (MD 08/05/2025)	11.9
364 Days Tbill (MD 24/04/2025)	10.0
182 Days Tbill (MD 01/05/2025)	9.9
364 Days Tbill (MD 06/02/2025)	7.1
182 Days Tbill (MD 27/02/2025)	6.0
182 Days Tbill (MD 10/04/2025)	6.0
364 Days Tbill (MD 21/08/2025)	5.8
364 Days Tbill (MD 04/09/2025)	5.8
364 Days Tbill (MD 06/03/2025)	5.0
364 Days Tbill (MD 13/03/2025)	5.0
364 Days Tbill (MD 18/04/2025)	5.0
364 Days Tbill (MD 15/08/2025)	4.9
182 Days Tbill (MD 17/01/2025)	4.1
Certificate of Deposit	3.0
National Bank For Agri & Rural CD (MD 12/02/2025)	2.0
ICICI Bank Ltd. CD (MD 31/01/2025)	1.0
CBLO/REPO/TREPS	11.2
Net Receivables / (Payables)	-0.8
Total	100.0

Rating Profile

Rating	% to Net Assets
Sovereign	86.5
CRISIL A1+	2.0
ICRA A1+	1.0

(Data as on 31-December-2024)

Quantitative Indicators

Average Maturity	0.29 Yrs
YTM	6.62%
Macaulay Duration	0.29 Yrs
Modified Duration	0.27 Yrs

(Data as on 31-December-2024)

#please refer to page no.21 of SID of MOFUSTF

Motilal Oswal Liquid Fund

(An Open Ended Liquid Fund (A relatively low interest rate risk and relatively low credit fund))

Investment Objective

The investment objective of the Scheme is to generate optimal returns with high liquidity to the investors through a portfolio of money market securities.

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

Category

Liquid Fund

Benchmark

Crisil Liquid Fund A-I Index

Minimum application amount

Minimum Application Amount: Rs 500/- and in multiples of Rs 1/- thereafter.

Additional Application Amount: Rs 500/- and in multiples of Rs 1/- thereafter.

Redemption proceeds

Normally within 1 Business day from acceptance of redemption request

Inception Date

20-Dec-2018

Entry / Exit Load

Entry Load: Nil

Exit Load:

Day 1	-	0.0070%
Day 2	-	0.0065%
Day 3	-	0.0060%
Day 4	-	0.0055%
Day 5	-	0.0050%
Day 6	-	0.0045%
Day 7 onwards	-	Nil

Exit Load will be applicable on switch amongst the Schemes of MOMF. No Load shall be imposed for switching between Options within the Scheme. Further, it is clarified that there will be no exit load charged on a switch-out from Regular to Direct plan within the same scheme.

Fund Manager

Mr. Rakesh Shetty

Managing this fund since 22-Nov-2022. He has a rich experience of more than 14 years

IDCW History

Monthly IDCW (Direct Plan)

Record Date	IDCW per Unit (₹)	Cum IDCW NAV	Ex IDCW NAV
27-Dec-24	0.0479	10.0779	10.0300
29-Nov-24	0.0628	10.0928	10.0300
25-Oct-24	0.0513	10.0813	10.0300

Monthly IDCW (Regular Plan)

Record Date	IDCW per Unit (₹)	Cum IDCW NAV	Ex IDCW NAV
27-Dec-24	0.0468	10.0768	10.0300
29-Nov-24	0.0614	10.0914	10.0300
25-Oct-24	0.0502	10.0802	10.0300

Quarterly IDCW (Direct Plan)

Record Date	IDCW per Unit (₹)	Cum IDCW NAV	Ex IDCW NAV
27-Dec-24	0.1625	10.1659	10.0034
27-Sep-24	0.1685	10.1719	10.0034
28-Jun-24	0.1654	10.1688	10.0034

Quarterly IDCW (Regular Plan)

Record Date	IDCW per Unit (₹)	Cum IDCW NAV	Ex IDCW NAV
27-Dec-24	0.1587	10.1621	10.0034
27-Sep-24	0.1648	10.1682	10.0034
28-Jun-24	0.1560	10.1594	10.0034

Pursuant to payment of IDCW, NAV per unit will fall to the extent of the IDCW payout and statutory levy (if applicable). Face value ₹ 10/- . Past performance may or may not be sustained in future.

Total Expenses Ratio

Direct	0.22%
Regular	0.37%

Performance - Regular Plan (as on 31-December-2024)

Date	Period	NAV Per Unit (₹)	CAGR (%)		Value of investment of ₹ 10,000@	
			Scheme Returns (%)^	Benchmark Returns (%)#	Scheme (₹)^	Benchmark (₹)#
Dec 24, 2024	Last 7 Days	13.3513	7.69	7.90	10,015	10,015
Dec 16, 2024	Last 15 Days	13.3352	6.53	6.92	10,027	10,028
Nov 29, 2024	Last 1 Month	13.2960	6.43	6.75	10,056	10,059
Dec 31, 2023	Last 1 Year	12.5090	6.87	7.28	10,689	10,730
Dec 31, 2021	Last 3 Years	11.2444	5.94	6.46	11,891	12,068
Dec 31, 2019	Last 5 Years	10.5686	4.81	5.41	12,652	13,019
Dec 20, 2018	Since Inception	10.0000	4.93	5.60	13,371	13,894

^Past performance may or may not be sustained in future and is not a guarantee of any future returns. Returns less than one year are simple annualized. # CRISIL Liquid Debt A-I Index

Date of inception: 20-Dec-2018. Incase, the start/end date of the concerned period is non business date (NBD), the NAV of the previous date is considered for computation of returns. The NAV per unit shown in the table is as on the start date of the said period. Past performance may or may not be sustained in the future. Performance is for Regular Plan Growth option. Different plans have different expense structure. For performance of other schemes managed by Mr. Rakesh Shetty please refer page 25 to 26. Performance of the Schemes - Direct Plan refer page 20 to 22.

Portfolio

Instrument Name	% to Net Assets
Treasury Bill	22.1
Certificate of Deposit	38.8
Commercial Paper	24.9
CBLO/REPO/TREPS	12.5
Cash & Cash Equivalent	1.7
Total	100.0

(Data as on 31-December-2024)

Rating Profile

Particular	% to Net Assets
CRISIL A1+	52.6
Sovereign	22.1
ICRA A1+	8.3
FITCH A1+	2.8

(Data as on 31-December-2024)

NAV (IDCW= Income Distribution cum capital withdrawal option)

Regular Growth Plan	: ₹ 13.3710
Regular Plan - Daily IDCW	: ₹ 10.0055
Regular Plan - Weekly IDCW	: ₹ 10.0228
Regular Plan - Fortnightly IDCW	: ₹ 10.0140
Regular Plan - Monthly IDCW	: ₹ 10.0398
Regular Plan - Quarterly IDCW	: ₹ 10.0132
Direct Growth Plan	: ₹ 13.4927
Direct Plan - Daily IDCW	: ₹ 10.0077
Direct Plan - Weekly IDCW	: ₹ 10.0157
Direct Plan - Fortnightly IDCW	: ₹ 10.0143
Direct Plan - Monthly IDCW	: ₹ 10.0400
Direct Plan - Quarterly IDCW	: ₹ 10.0133
Unclaimed IDCW Plan Below 3 years	: ₹ 13.1193
Unclaimed IDCW Plan Above 3 years	: ₹ 10.0000
Unclaimed Redemption Plan Below 3 years	: ₹ 12.8762
Unclaimed Redemption Plan Above 3 years	: ₹ 10.0000

Scheme Statistics

Monthly AAUM	₹ 864.66 (₹ cr)
Latest AUM (31-Dec-2024)	₹ 896.13 (₹ cr)

Quantitative Indicators

Average Maturity	0.10 Yrs
YTM	7.05%
Macaulay Duration	0.10 Yrs
Modified Duration	0.09 Yrs

For Liquid Fund, Macaulay Duration is equal to its Average maturity (Data as on 31-December-2024)

For deployment of unclaimed redemption and IDCW amounts, four separate plans are introduced under MOFLF collectively referred to as "Unclaimed Amount Plan(s)". For detailed information please refer the Scheme Information Document.

Rolling Returns

Motilal Oswal Focused Fund

	Scheme			Nifty 500 TRI		
	1 Year (%)	3 Years (%)	5 Years (%)	1 Year (%)	3 Years (%)	5 Years (%)
Minimum	-23.0	-3.9	0.2	-33.4	-6.3	-1.1
Maximum	81.2	24.6	21.2	100.8	33.5	23.4
Average	16.4	12.8	12.2	18.4	14.7	13.7
% times negative returns	20.7	0.8	0.0	15.6	2.4	0.2
% times returns are in excess of 7%	65.3	90.9	92.8	68.7	91.0	93.0
% times returns are in excess of 15%	48.2	30.3	17.6	48.9	49.3	41.1

The above table depicts the daily rolling returns for Regular Plan Growth Option on compounded annualized basis from inception to 1 year, 3 year & 5 year periods. It provides the maximum, minimum and average returns derived for all these time periods. Total number of time periods: 1year-2619; 3years-2127; 5year-1633. The above chart is provided for illustration purpose only. Motilal Oswal AMC does not provide any guarantee/ assurance any minimum or maximum returns. Past performance may or may not be sustained in future

Motilal Oswal Flexi Cap Fund

	Scheme			Nifty 500 TRI		
	1 Year (%)	3 Years (%)	5 Years (%)	1 Year (%)	3 Years (%)	5 Years (%)
Minimum	-31.7	-8.0	0.6	-33.4	-6.3	-1.1
Maximum	82.5	33.6	21.1	100.8	33.5	23.4
Average	17.2	12.2	10.6	16.1	14.4	13.3
% times negative returns	26.2	7.0	0.0	17.1	2.7	0.2
% times returns are in excess of 7%	61.1	79.1	67.4	65.6	89.8	91.8
% times returns are in excess of 15%	45.5	33.7	16.5	43.8	45.3	38.7

The above table depicts the daily rolling returns for Regular Plan Growth Option on compounded annualized basis from inception to 1 year, 3 year & 5 year periods. It provides the maximum, minimum and average returns derived for all these time periods. Total number of time periods: 1year-2386; 3years-1890; 5year-1397. The above chart is provided for illustration purpose only. Motilal Oswal AMC does not provide any guarantee/ assurance any minimum or maximum returns. Past performance may or may not be sustained in future

Motilal Oswal Balanced Advantage Fund

	Scheme			Crisil Hybrid 50+50 Moderate Index		
	1 Year (%)	3 Years (%)	5 Years (%)	1 Year (%)	3 Years (%)	5 Years (%)
Minimum	-13.8	-0.5	3.5	-12.4	1.5	9.1
Maximum	39.8	14.4	14.0	49.2	19.2	15.1
Average	10.1	8.1	8.1	12.3	11.7	11.9
% times negative returns	21.8	0.2	0.0	4.1	0.0	0.0
% times returns are in excess of 7%	59.0	63.1	59.1	70.0	92.4	100.0
% times returns are in excess of 15%	32.4	0.0	0.0	33.4	10.0	0.2

The above table depicts the daily rolling returns for Regular Plan Growth Option on compounded annualized basis from inception to 1 year & 3 year periods. It provides the maximum, minimum and average returns derived for all these time periods. Total number of time periods: 1year-1786, 3years-1295, 5years-802. The above chart is provided for illustration purpose only. Motilal Oswal AMC does not provide any guarantee/ assurance any minimum or maximum returns. Past performance may or may not be sustained in future

Motilal Oswal Multi Asset Fund

	Scheme			50% Nifty 500 TRI + 35% CRISIL Short Term Bond Fund Index + 13% Domestic Price of Gold + 2% Domestic Price of Silver		
	1 Year (%)	3 Years (%)	5 Years (%)	1 Year (%)	3 Years (%)	5 Years (%)
Minimum	-2.5	5.2	-	0.3	9.5	-
Maximum	17.9	10.4	-	23.9	12.5	-
Average	7.4	7.1	-	12.3	11.3	-
% times negative returns	13.4	0.0	-	0.0	0.0	-
% times returns are in excess of 7%	48.1	41.7	-	71.7	100.0	-
% times returns are in excess of 15%	15.6	0.0	-	35.8	0.0	-

The above table depicts the daily rolling returns for Regular Plan Growth Option on compounded annualized basis from inception to 1 year & 3 year periods. It provides the maximum, minimum and average returns derived for all these time periods. Total number of time periods: 1year-838, 3years-343, 5years-NA. The above chart is provided for illustration purpose only. Motilal Oswal AMC does not provide any guarantee/ assurance any minimum or maximum returns. Past performance may or may not be sustained in future

Motilal Oswal Midcap Fund

	Scheme			Nifty Midcap 150 TRI		
	1 Year (%)	3 Years (%)	5 Years (%)	1 Year (%)	3 Years (%)	5 Years (%)
Minimum	-27.7	-9.3	-1.7	-33.4	-8.3	0.3
Maximum	99.5	41.9	34.9	117.5	40.6	32.4
Average	23.6	17.8	15.1	23.0	18.6	16.4
% times negative returns	17.2	7.9	1.5	17.7	5.2	0.0
% times returns are in excess of 7%	69.4	76.2	87.1	70.0	84.9	92.8
% times returns are in excess of 15%	54.6	53.5	40.3	54.6	67.5	53.1

The above table depicts the daily rolling returns for Regular Plan Growth Option on compounded annualized basis from inception to 1 year, 3 year & 5 year periods. It provides the maximum, minimum and average returns derived for all these time periods. Total number of time periods: 1year-2427; 3years-1931; 5years-1438. The above chart is provided for illustration purpose only. Motilal Oswal AMC does not provide any guarantee/ assurance any minimum or maximum returns. Past performance may or may not be sustained in future

Motilal Oswal ELSS Tax Saver Fund

(Formerly known as Motilal Oswal Long Term Equity Fund)

	Scheme			Nifty 500 TRI		
	1 Year (%)	3 Years (%)	5 Years (%)	1 Year (%)	3 Years (%)	5 Years (%)
Minimum	-28.3	-5.8	2.6	-33.4	-6.3	-1.1
Maximum	81.9	29.4	27.3	100.8	33.5	23.4
Average	19.9	15.0	13.8	16.7	14.6	13.9
% times negative returns	24.9	8.7	0.0	16.6	3.0	0.2
% times returns are in excess of 7%	63.2	85.4	93.9	66.6	88.8	90.6
% times returns are in excess of 15%	51.1	51.2	42.3	45.4	49.4	44.3

The above table depicts the daily rolling returns for Regular Plan Growth Option on compounded annualized basis from inception to 1 year, 3 year & 5 year period. It provides the maximum, minimum and average returns derived for all these time periods. Total number of time periods: 1year-2201; 3year-1707; 5year-1219; The above chart is provided for illustration purpose only. Motilal Oswal AMC does not provide any guarantee/ assurance any minimum or maximum returns. Past performance may or may not be sustained in future

Motilal Oswal Large & Midcap Fund

	Scheme			Nifty Large Midcap 250 TRI		
	1 Year (%)	3 Years (%)	5 Years (%)	1 Year (%)	3 Years (%)	5 Years (%)
Minimum	-6.2	14.3	24.5	-4.1	15.4	21.9
Maximum	87.7	33.2	27.9	106.6	36.1	24.6
Average	32.2	24.7	26.2	30.2	23.3	22.9
% times negative returns	10.5	0.0	0.0	3.1	0.0	0.0
% times returns are in excess of 7%	78.0	100.0	100.0	81.9	100.0	100.0
% times returns are in excess of 15%	68.5	97.4	100.0	71.5	100.0	100.0

The above table depicts the daily rolling returns for Regular Plan Growth Option on compounded annualized basis from inception to 1 year & 3 year periods. It provides the maximum, minimum and average returns derived for all these time periods. Total number of time periods: 1year-1034, 3years-541, 5years-50. The above chart is provided for illustration purpose only. Motilal Oswal AMC does not provide any guarantee/ assurance any minimum or maximum returns. Past performance may or may not be sustained in future

Assets Under Management

AUM REPORT FOR THE QUARTER ENDED (31/12/2024)

Asset class wise disclosure of AUM & AAUM

₹ in Lakhs

Category	AUM as on the last day of the Quarter	Average AUM as on last day of the Quarter
Open Ended Schemes		
Income/Debt Oriented Schemes		
Liquid/ Cash Oriented Schemes		
Liquid Fund	88487.17	83373.76
Other Income/Debt Oriented Schemes		
Ultra Short Duration Fund	49570.06	43251.03
Growth/Equity Oriented Schemes		
Multi Cap Fund	328279.98	218178.49
Large Cap Fund	159699.82	138562.98
Large & Mid Cap Fund	903225.89	746451.12
Mid Cap Fund	2651576.59	2209406.05
Small Cap Fund	409897.96	308288.61
Focused Fund	175038.43	191054.48
Sectoral/Thematic Funds	356044.57	262102.59
ELSS	441940.85	420263.02
Flexi Cap Fund	1316774.82	1252898.01
Hybrid Schemes		
Dynamic Asset Allocation/Balanced Advantage Fund	111375.02	119839.99
Multi Asset Allocation Fund	10199.33	10380.89
Arbitrage Fund	31451.47	2680.88
Other Schemes		
Equity oriented Index Funds (Domestic Index Funds)	1317827.13	1268054.35
Equity oriented Index Funds (International Index Funds)	374432.80	369759.36
Equity oriented ETFs (Domestic ETFs)	137075.89	134251.24
Equity oriented ETFs (International ETFs)	892682.08	875066.09
Income/Debt Oriented oriented ETFs	9498.41	9502.25
Fund of funds investing overseas in Passive Funds	2805.68	3023.61
Total	9767883.93	8666388.81

AUM REPORT FOR THE QUARTER ENDED (31/12/2024)

Disclosure of percentage of AUM by geography

Geographical Spread	% of Total AUM as on the last day of the Quarter
Top 5 Cities	53.71
Next 10 Cities	13.01
Next 20 Cities	6.15
Next 75 Cities	7.44
Others	19.69
Total	100.00

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Mutual Fund Investments are subject to market risks, read all scheme related documents carefully.

Performance of the Schemes - Direct Plan

(Data as on 31-December-2024)

Motilal Oswal Large Cap Fund

Date	Period	NAV Per Unit (₹)	Simple Annualized (%)			Value of investment of ₹ 10,000@		
			Scheme Returns (%)^	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)^	Benchmark (₹)#	Additional Benchmark (₹)##
Jun 28, 2024	Last 6 Months	11.9179	22.70	-3.19	-2.12	11,157	9,838	9,892
Feb 06, 2024	Since Inception	10.0000	36.57	12.17	10.02	13,297	11,097	10,904

^Past performance may or may not be sustained in future and is not a guarantee of any future returns. Returns less than one year are simple annualized. # Nifty 100 TRI ## Nifty 50 TRI
Date of inception: 6-Feb-2024. *Incise, the start/end date of the concerned period is non business date (NBD), the NAV of the previous date is considered for computation of returns. The NAV per unit shown in the table is as on the start date of the said period. Past performance may or may not be sustained in the future. Performance is for Direct Plan Growth option. Different plans have different expense structure. For performance of other schemes managed by Mr. Ajay Khandelwal, Mr. Niket Shah, Mr. Atul Mehra, Mr. Rakesh Shetty and Mr. Sunil Sawant, please refer page 25 to 26.

Motilal Oswal Large and Midcap Fund

Date	Period	NAV Per Unit (₹)	CAGR (%)			Value of investment of ₹ 10,000@		
			Scheme Returns (%)^	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)^	Benchmark (₹)#	Additional Benchmark (₹)##
Dec 29, 2023	Last 1 Year	25.4605	47.57	18.51	10.00	14,805	11,868	11,009
Dec 31, 2021	Last 3 Years	17.6205	28.82	18.03	12.16	21,392	16,450	14,114
Dec 31, 2019	Last 5 Years	10.7380	28.51	22.17	15.52	35,103	27,248	20,587
Oct 17, 2019	Since Inception	10.0000	29.00	22.60	15.97	37,693	28,916	21,641

^Past performance may or may not be sustained in future and is not a guarantee of any future returns. # Nifty Large Midcap 250 TRI ## Nifty 50 TRI
Date of inception: 17-Oct-19. *Incise, the start/end date of the concerned period is non business date (NBD), the NAV of the previous date is considered for computation of returns. The NAV per unit shown in the table is as on the start date of the said period. Past performance may or may not be sustained in the future. Performance is for Direct Plan Growth option. Different plans have different expense structure. For performance of other schemes managed by Mr. Ajay Khandelwal, Mr. Santosh Singh, Mr. Atul Mehra, Mr. Rakesh Shetty and Mr. Sunil Sawant, please refer page 25 to 26.

Motilal Oswal Flexi Cap Fund

Date	Period	NAV Per Unit (₹)	CAGR (%)			Value of investment of ₹ 10,000@		
			Scheme Returns (%)^	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)^	Benchmark (₹)#	Additional Benchmark (₹)##
Dec 29, 2023	Last 1 Year	47.9400	46.49	16.10	10.00	14,696	11,624	11,009
Dec 31, 2021	Last 3 Years	37.0878	23.82	15.41	12.16	18,996	15,379	14,114
Dec 31, 2019	Last 5 Years	28.6254	19.71	18.97	15.52	24,611	23,859	20,587
Dec 29, 2017	Last 7 Years	28.2657	13.91	14.25	13.60	24,924	25,445	24,444
Dec 31, 2014	Last 10 Years	15.4640	16.36	13.94	12.41	45,558	36,903	32,241
Apr 28, 2014	Since Inception	10.0000	20.05	15.67	13.82	70,450	47,373	39,884

^Past performance may or may not be sustained in future and is not a guarantee of any future returns. # Nifty 500 TRI ## Nifty 50 TRI
Date of inception: 28-Apr-14. Incise, the start/end date of the concerned period is non business date (NBD), the NAV of the previous date is considered for computation of returns. The NAV per unit shown in the table is as on the start date of the said period. Past performance may or may not be sustained in the future. Performance is for Direct Plan Growth option. Different plans have different expense structure. For performance of other schemes managed by Mr. Niket Shah, Mr. Ajay Khandelwal, Mr. Atul Mehra, Mr. Rakesh Shetty and Mr. Sunil Sawant, please refer page 25 to 26.

Motilal Oswal Midcap Fund

Date	Period	NAV Per Unit (₹)	CAGR (%)			Value of investment of ₹ 10,000@		
			Scheme Returns (%)^	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)^	Benchmark (₹)#	Additional Benchmark (₹)##
Dec 29, 2023	Last 1 Year	80.7478	58.26	24.24	10.00	15,885	12,446	11,009
Dec 31, 2021	Last 3 Years	50.3337	36.55	23.18	12.16	25,484	18,703	14,114
Dec 31, 2019	Last 5 Years	28.8262	34.75	28.29	15.52	44,498	34,794	20,587
Dec 29, 2017	Last 7 Years	29.3675	23.40	17.29	13.60	43,678	30,590	24,444
Dec 31, 2014	Last 10 Years	17.6406	21.92	18.72	12.41	72,713	55,677	32,241
Feb 24, 2014	Since Inception	10.0000	26.49	22.94	14.53	1,28,271	94,168	43,619

^Past performance may or may not be sustained in future and is not a guarantee of any future returns. # NIFTY Midcap 150 TRI ## Nifty 50 TRI
Date of inception: 24-Feb-2023. *Incise, the start/end date of the concerned period is non business date (NBD), the NAV of the previous date is considered for computation of returns. The NAV per unit shown in the table is as on the start date of the said period. Past performance may or may not be sustained in the future. Performance is for Direct Plan Growth option. Different plans have different expense structure. For performance of other schemes managed by Mr. Niket Shah, Mr. Ajay Khandelwal, Mr. Santosh Singh, Mr. Rakesh Shetty and Mr. Sunil Sawant, please refer page 25 to 26.

Motilal Oswal Small Cap Fund

Date	Period	NAV Per Unit (₹)	CAGR (%)			Value of investment of ₹ 10,000@		
			Scheme Returns (%)^	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)^	Benchmark (₹)#	Additional Benchmark (₹)##
Dec 29, 2023	Last 1 Year	10.0862	47.68	26.96	10.00	14,816	12,721	11,009
Dec 26, 2023	Since Inception	10.0000	48.47	28.60	11.38	14,944	12,913	11,158

^Past performance may or may not be sustained in future and is not a guarantee of any future returns. # Nifty Smallcap 250 Index TRI ## Nifty 50 TRI
Date of inception: 26-Dec-2023. *Incise, the start/end date of the concerned period is non business date (NBD), the NAV of the previous date is considered for computation of returns. The NAV per unit shown in the table is as on the start date of the said period. Past performance may or may not be sustained in the future. Performance is for Direct Plan Growth option. Different plans have different expense structure. For performance of other schemes managed by Mr. Ajay Khandelwal, Mr. Niket Shah, Mr. Santosh Singh, Mr. Rakesh Shetty and Mr. Sunil Sawant, please refer page 25 to 26.

Performance of the Schemes - Direct Plan

(Data as on 31-December-2024)

Motilal Oswal Focused Fund

Date	Period	NAV Per Unit (₹)	CAGR (%)			Value of investment of ₹ 10,000@		
			Scheme Returns (%)^	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)^	Benchmark (₹)#	Additional Benchmark (₹)##
Dec 29, 2023	Last 1 Year	45.3478	14.81	16.10	9.41	11,494	11,624	10,949
Dec 31, 2021	Last 3 Years	36.5786	12.52	15.41	11.69	14,249	15,379	13,939
Dec 31, 2019	Last 5 Years	26.5447	14.43	18.97	14.99	19,636	23,859	20,123
Dec 29, 2017	Last 7 Years	23.0926	12.31	14.25	13.93	22,571	25,445	24,957
Dec 31, 2014	Last 10 Years	15.4082	12.95	13.94	12.40	33,828	36,903	32,224
May 13, 2013	Since Inception	10.0000	15.23	15.66	14.06	52,123	54,394	46,283

^Past performance may or may not be sustained in future and is not a guarantee of any future returns. # Nifty 500 TRI ## BSE SENSEX TRI
Date of inception: 13-May-13. Incase, the start/end date of the concerned period is non business date (NBD), the NAV of the previous date is considered for computation of returns. The NAV per unit shown in the table is as on the start date of the said period. Past performance may or may not be sustained in the future. Performance is for Direct Plan Growth option. Different plans have different expense structure. For performance of other schemes managed by Mr. Santosh Singh, Mr. Ajay Khandelwal, Mr. Atul Mehra, Mr. Rakesh Shetty and Mr. Sunil Sawant, please refer page 25 to 26.

Motilal Oswal ELSS Tax Saver Fund (Formerly known as Motilal Oswal Long Term Equity Fund)

Date	Period	NAV Per Unit (₹)	CAGR (%)			Value of investment of ₹ 10,000@		
			Scheme Returns (%)^	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)^	Benchmark (₹)#	Additional Benchmark (₹)##
Dec 29, 2023	Last 1 Year	42.3154	49.01	16.10	10.00	14,950	11,624	11,009
Dec 31, 2021	Last 3 Years	29.6093	28.77	15.41	12.16	21,366	15,379	14,114
Dec 31, 2019	Last 5 Years	20.0743	25.77	18.97	15.52	31,514	23,859	20,587
Dec 29, 2017	Last 7 Years	18.9443	18.77	14.25	13.60	33,394	25,445	24,444
Jan 21, 2015	Since Inception	10.0000	20.37	13.48	11.89	63,263	35,208	30,590

^Past performance may or may not be sustained in future and is not a guarantee of any future returns. # Nifty 500 TRI ## Nifty 50 TRI
Date of inception: 21-Jan-15. Incase, the start/end date of the concerned period is non business date (NBD), the NAV of the previous date is considered for computation of returns. The NAV per unit shown in the table is as on the start date of the said period. Past performance may or may not be sustained in the future. Performance is for Direct Plan Growth option. Different plans have different expense structure. For performance of other schemes managed by Mr. Ajay Khandelwal, Mr. Santosh Singh, Mr. Atul Mehra and Mr. Rakesh Shetty please refer page 25 to 26.

Motilal Oswal Multi Cap Fund

Date	Period	NAV Per Unit (₹)	Simple Annualized (%)			Value of investment of ₹ 10,000@		
			Scheme Returns (%)^	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)^	Benchmark (₹)#	Additional Benchmark (₹)##
Jun 28, 2024	Last 6 Months	10.5233	60.80	1.32	-2.12	13,098	10,067	9,892
Jun 18, 2024	Since Inception	10.0000	70.46	2.83	1.65	13,784	10,152	10,089

^Past performance may or may not be sustained in future and is not a guarantee of any future returns. Returns less than one year are simple annualized. # Nifty 500 Multicap 50:25:25 Index TRI ## Nifty 50 TRI
Date of inception: 21-Jan-15. Incase, the start/end date of the concerned period is non business date (NBD), the NAV of the previous date is considered for computation of returns. The NAV per unit shown in the table is as on the start date of the said period. Past performance may or may not be sustained in the future. Performance is for Direct Plan Growth option. Different plans have different expense structure. For performance of other schemes managed by Mr. Niket Shah, Mr. Ajay Khandelwal, Mr. Atul Mehra, Mr. Rakesh Shetty and Mr. Sunil Sawant, please refer page 25 to 26.

Motilal Oswal Quant Fund

Date	Period	NAV Per Unit (₹)	Simple Annualized (%)			Value of investment of ₹ 10,000@		
			Scheme Returns (%)^	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)^	Benchmark (₹)#	Additional Benchmark (₹)##
Jun 28, 2024	Last 6 Months	10.6814	4.39	-1.71	-2.12	10,224	9,913	9,892
Jun 06, 2024	Since Inception	10.0000	16.15	7.80	7.37	10,921	10,444	10,420

^Past performance may or may not be sustained in future and is not a guarantee of any future returns. Returns less than one year are simple annualized. # Nifty 200 TRI ## Nifty 50 TRI
Date of inception: 18-Jun-2024. *Incise, the start/end date of the concerned period is non business date (NBD), the NAV of the previous date is considered for computation of returns. The NAV per unit shown in the table is as on the start date of the said period. Past performance may or may not be sustained in the future. Performance is for Direct Plan Growth option. Different plans have different expense structure. For performance of other schemes managed by Mr. Ajay Khandelwal & Mr. Rakesh Shetty please refer page 25 to 26.

Motilal Oswal Balanced Advantage Fund

Date	Period	NAV Per Unit (₹)	CAGR (%)			Value of investment of ₹ 10,000@		
			Scheme Returns (%)^	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)^	Benchmark (₹)#	Additional Benchmark (₹)##
Dec 29, 2023	Last 1 Year	20.6436	10.67	11.84	10.00	11,076	11,194	11,009
Dec 31, 2021	Last 3 Years	16.4132	11.67	10.59	12.16	13,931	13,528	14,114
Dec 31, 2019	Last 5 Years	13.6927	10.79	12.93	15.52	16,698	18,382	20,587
Dec 29, 2017	Last 7 Years	12.2021	9.37	11.23	13.60	18,738	21,095	24,444
Sep 27, 2016	Since Inception	10.0000	10.52	11.51	14.21	22,865	24,604	29,980

^Past performance may or may not be sustained in future and is not a guarantee of any future returns. # CRISIL Hybrid 50+50 - Moderate TRI ## Nifty 50 TRI
Date of inception: 27-Sep-2016. Incase, the start/end date of the concerned period is non business date (NBD), the NAV of the previous date is considered for computation of returns. The NAV per unit shown in the table is as on the start date of the said period. Past performance may or may not be sustained in the future. Performance is for Direct Plan Growth option. Different plans have different expense structure. For performance of other schemes managed by Mr. Santosh Singh, Mr. Ajay Khandelwal, Mr. Atul Mehra, Mr. Rakesh Shetty and Mr. Sunil Sawant, please refer page 25 to 26.

Performance of the Schemes - Direct Plan

(Data as on 31-December-2024)

Motilal Oswal Multi Asset Fund

Date	Period	NAV Per Unit (₹)	CAGR (%)			Value of investment of ₹ 10,000@		
			Scheme Returns (%)^	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)^	Benchmark (₹)#	Additional Benchmark (₹)##
Dec 29, 2023	Last 1 Year	12.9305	3.76	11.63	10.00	10,380	11,173	11,009
Dec 31, 2021	Last 3 Years	11.0917	6.55	10.69	12.16	12,100	13,566	14,114
Aug 04, 2020	Since Inception	10.0000	6.90	12.27	20.09	13,421	16,659	22,425

^Past performance may or may not be sustained in future and is not a guarantee of any future returns. # 50% Nifty 500 TRI + 35% CRISIL Short Term Bond Fund Index + 13% Domestic Price of Gold + 2% Domestic Price of Silver. ## Nifty 50 TRI
Date of inception: 04-Aug-2020. Incase, the start/end date of the concerned period is non business date (NBD), the NAV of the previous date is considered for computation of returns. The NAV per unit shown in the table is as on the start date of the said period. Past performance may or may not be sustained in the future. Performance is for Regular Plan Growth option. Different plans have different expense structure. For performance of other schemes managed by Mr. Santosh Singh, Mr. Ajay Khandelwal, Mr. Atul Mehra, Mr. Rakesh Shetty and Mr. Sunil Sawant, please refer page 25 to 26.

Motilal Oswal Liquid Fund (as on 31-December-2024)

Date	Period	NAV Per Unit (₹)	CAGR (%)		Value of investment of ₹ 10,000@	
			Scheme Returns (%)^	Benchmark Returns (%)#	Scheme (₹)^	Benchmark (₹)#
Dec 24, 2024	Last 7 Days	13.4724	7.86	7.90	10,015	10,015
Dec 16, 2024	Last 15 Days	13.4557	6.69	6.92	10,027	10,028
Nov 29, 2024	Last 1 Month	13.4153	6.58	6.75	10,058	10,059
Dec 31, 2023	Last 1 Year	12.6039	7.03	7.28	10,705	10,730
Dec 31, 2021	Last 3 Years	11.2958	6.10	6.46	11,945	12,068
Dec 31, 2019	Last 5 Years	10.5850	4.97	5.41	12,747	13,019
Dec 20, 2018	Since Inception	10.0030	5.08	5.60	13,489	13,894

^Past performance may or may not be sustained in future and is not a guarantee of any future returns. Returns less than one year are simple annualized. # CRISIL Liquid Debt A-I Index
Date of inception: 20-Dec-2018. Incase, the start/end date of the concerned period is non business date (NBD), the NAV of the previous date is considered for computation of returns. The NAV per unit shown in the table is as on the start date of the said period. Past performance may or may not be sustained in the future. Performance is for Direct Plan Growth option. Different plans have different expense structure. For performance of other schemes managed by Mr. Rakesh Shetty please refer page 25 to 26.

Motilal Oswal Ultra Short Term Fund

Date	Period	NAV Per Unit (₹)	CAGR (%)			Value of investment of ₹ 10,000@		
			Scheme Returns (%)^	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)^	Benchmark (₹)#	Additional Benchmark (₹)##
Dec 29, 2023	Last 1 Year	15.8345	6.57	7.98	7.32	10,663	10,805	10,739
Dec 31, 2021	Last 3 Years	14.2831	5.73	7.00	6.51	11,821	12,251	12,085
Dec 31, 2019	Last 5 Years	13.2688	4.93	6.21	5.54	12,725	13,520	13,098
Dec 29, 2017	Last 7 Years	13.5443	3.19	6.66	6.02	12,466	15,719	15,062
Dec 31, 2014	Last 10 Years	11.1561	4.23	6.99	6.45	15,135	19,667	18,684
Sep 06, 2013	Since Inception	10.0000	4.73	7.34	6.80	16,884	22,294	21,069

^Past performance may or may not be sustained in future and is not a guarantee of any future returns. # CRISIL Ultra Short Duration Debt B-I Index ## CRISIL Liquid Debt Index
Date of inception: 6-Sep-2013. Incase, the start/end date of the concerned period is non business date (NBD), the NAV of the previous date is considered for computation of returns. The NAV per unit shown in the table is as on the start date of the said period. Past performance may or may not be sustained in the future. Performance is for Direct Plan Growth option. Different plans have different expense structure. For performance of other schemes managed by Mr. Rakesh Shetty please refer page 25 to 26.

SIP Performance of the Schemes - Direct Plan

(Data as on 31-December-2024)

Motilal Oswal Large and Midcap Fund

Period	Invested Amount	Returns (XIRR) %			Market Value		
		Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Last 1 Years	1,20,000	44.73	8.34	2.48	1,47,327	1,25,334	1,21,600
Last 3 Years	3,60,000	41.59	22.79	14.32	6,43,683	5,01,864	4,45,453
Last 5 Years	6,00,000	35.12	23.95	16.73	14,14,851	10,86,090	9,11,372
Since Inception	6,20,000	34.52	23.78	16.63	14,86,751	11,41,255	9,53,236

Nifty Large Midcap 250 TRI ## Nifty 50 TRI
For SIP returns, monthly investment of ₹ 10000/- invested on the 1st day of every month has been considered. Performance is for Direct Plan Growth Option. Past performance may or may not be sustained in the future.

Motilal Oswal Flexi Cap Fund

Period	Invested Amount	Returns (XIRR) %			Market Value		
		Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Last 1 Years	1,20,000	40.96	6.10	2.48	1,45,130	1,23,911	1,21,600
Last 3 Years	3,60,000	36.65	19.51	14.32	6,04,135	4,79,478	4,45,453
Last 5 Years	6,00,000	27.23	20.81	16.73	11,74,832	10,06,783	9,11,372
Last 7 Years	8,40,000	21.36	18.41	15.53	17,98,838	16,19,450	14,61,571
Last 10 Years	12,00,000	17.96	16.39	14.49	30,86,379	28,34,714	25,60,790
Since Inception	12,80,000	18.02	16.04	14.20	35,42,651	31,58,290	28,38,291

Nifty 500 TRI ## Nifty 50 TRI
For SIP returns, monthly investment of ₹ 10000/- invested on the 1st day of every month has been considered. Performance is for Direct Plan Growth Option. Past performance may or may not be sustained in the future.

Motilal Oswal Midcap Fund

Period	Invested Amount	Returns (XIRR) %			Market Value		
		Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Last 1 Years	1,20,000	54.17	13.82	2.48	1,52,758	1,28,773	1,21,600
Last 3 Years	3,60,000	47.57	29.88	14.32	6,93,723	5,52,606	4,45,453
Last 5 Years	6,00,000	42.88	30.35	16.73	16,91,394	12,65,046	9,11,372
Last 7 Years	8,40,000	34.42	25.73	15.53	28,47,822	20,99,831	14,61,571
Last 10 Years	12,00,000	26.62	21.74	14.49	49,29,347	37,86,079	25,60,790
Since Inception	13,00,000	26.05	21.43	14.20	59,09,455	44,85,613	29,21,786

NIFTY Midcap 150 TRI ## Nifty 50 TRI
For SIP returns, monthly investment of ₹ 10000/- invested on the 1st day of every month has been considered. Performance is for Direct Plan Growth Option. Past performance may or may not be sustained in the future.

Motilal Oswal Focused Fund

Period	Invested Amount	Returns (XIRR) %			Market Value		
		Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Last 1 Years	1,20,000	2.39	6.10	3.32	1,21,539	1,23,911	1,22,136
Last 3 Years	3,60,000	15.68	19.51	13.66	4,54,246	4,79,478	4,41,239
Last 5 Years	6,00,000	15.63	20.81	16.08	8,87,123	10,06,783	8,96,990
Last 7 Years	8,40,000	14.84	18.41	15.23	14,25,658	16,19,450	14,45,603
Last 10 Years	12,00,000	13.91	16.39	14.48	24,81,895	28,34,714	25,59,273
Since Inception	13,90,000	14.43	16.11	14.20	33,71,634	37,54,890	33,23,529

Nifty 500 TRI, ## BSE SENSEX TRI
For SIP returns, monthly investment of ₹ 10,000/- invested on the 1st day of every month has been considered. Performance is for Direct Plan Growth Option. Past performance may or may not be sustained in the future.

Motilal Oswal Small Cap Fund

Period	Invested Amount	Returns (XIRR) %			Market Value		
		Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Last 1 Years	1,20,000	48.77	16.63	2.47	1,49,677	1,30,517	1,21,596
Since Inception	1,30,000	48.72	18.33	3.69	1,64,620	1,43,430	1,32,754

Nifty Smallcap 250 Index TRI ## Nifty 50 TRI
For SIP returns, monthly investment of ₹ 10000/- invested on the 1st day of every month has been considered. Performance is for Direct Plan Growth Option. Past performance may or may not be sustained in the future.

SIP Performance of the Schemes - Direct Plan

(Data as on 31-December-2024)

Motilal Oswal ELSS Tax Saver Fund (Formerly known as Motilal Oswal Long Term Equity Fund)

Period	Invested Amount	Returns (XIRR) %			Market Value		
		Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Last 1 Years	1,20,000	42.32	6.10	2.48	1,45,925	1,23,911	1,21,600
Last 3 Years	3,60,000	41.31	19.51	14.32	6,41,395	4,79,478	4,45,453
Last 5 Years	6,00,000	33.55	20.81	16.73	13,63,724	10,06,783	9,11,372
Last 7 Years	8,40,000	27.01	18.41	15.53	21,96,445	16,19,450	14,61,571
Since Inception	11,90,000	22.85	16.44	14.54	39,40,357	27,97,879	25,28,554

Nifty 500 TRI ## Nifty 50 TRI
For SIP returns, monthly investment of ₹ 10000/- invested on the 1st day of every month has been considered. Performance is for Direct Plan Growth Option. Past performance may or may not be sustained in the future.

Motilal Oswal Balanced Advantage Fund

Period	Invested Amount	Returns (XIRR) %			Market Value		
		Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Last 1 Years	1,20,000	1.44	6.49	2.48	1,20,928	1,24,164	1,21,600
Last 3 Years	3,60,000	14.16	12.89	14.32	4,44,421	4,36,394	4,45,453
Last 5 Years	6,00,000	12.59	13.06	16.73	8,22,933	8,32,666	9,11,372
Last 7 Years	8,40,000	11.44	12.64	15.53	12,62,852	13,18,094	14,61,571
Since Inception	9,90,000	11.00	12.26	15.12	15,77,536	16,64,853	18,81,923

CRISIL Hybrid 50+50 - Moderate TRI ## Nifty 50 TRI
For SIP returns, monthly investment of ₹ 10000/- invested on the 1st day of every month has been considered. Performance is for Direct Plan Growth Option. Past performance may or may not be sustained in the future.

Motilal Oswal Multi Asset Fund

Period	Invested Amount	Returns (XIRR) %			Market Value		
		Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Last 1 Years	1,20,000	-5.29	6.64	2.48	1,16,548	1,24,257	1,21,600
Last 3 Years	3,60,000	6.63	12.29	14.32	3,98,086	4,32,624	4,45,453
Since Inception	5,30,000	6.68	11.71	15.17	6,15,143	6,86,787	7,40,107

50% Nifty 500 TRI + 35% CRISIL Short Term Bond Fund Index + 13% Domestic Price of Gold + 2% Domestic Price of Silver. ## Nifty 50 TRI
For SIP returns, monthly investment of ₹ 10000/- invested on the 1st day of every month has been considered. Performance is for Direct Plan Growth Option. Past performance may or may not be sustained in the future.

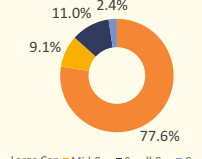
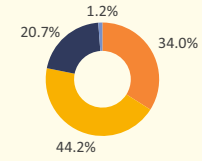
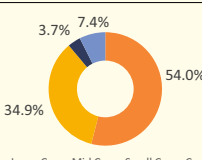
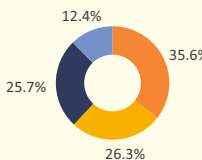
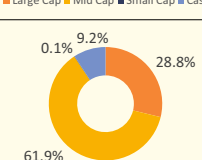
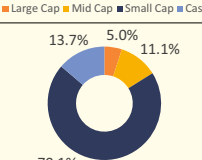
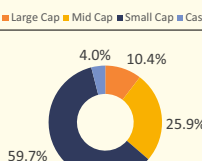
Performance details of Schemes managed by respective Fund Managers

Sr. No.	Name of the Fund Manager	Funds Managed	Page no.
1	Mr. Santosh Singh	Motilal Oswal Large and Midcap Fund	2
		Motilal Oswal Midcap Fund	5
		Motilal Oswal Small Cap Fund	6
		Motilal Oswal Focused Fund	7
		Motilal Oswal ELSS Tax Saver Fund <i>(Formerly known as Motilal Oswal Long Term Equity Fund)</i>	8
		Motilal Oswal Balanced Advantage Fund	13
		Motilal Oswal Multi Asset Fund	14
		Motilal Oswal Arbitrage Fund	15
2	Mr. Rakesh Shetty	Motilal Oswal Large Cap Fund	1
		Motilal Oswal Large and Midcap Fund	2
		Motilal Oswal Flexi Cap Fund	3
		Motilal Oswal Multi Cap Fund	4
		Motilal Oswal Midcap Fund	5
		Motilal Oswal Small Cap Fund	6
		Motilal Oswal Focused Fund	7
		Motilal Oswal ELSS Tax Saver Fund <i>(Formerly known as Motilal Oswal Long Term Equity Fund)</i>	8
		Motilal Oswal Business Cycle Fund	9
		Motilal Oswal Manufacturing Fund	10
		Motilal Oswal Digital India Fund	11
		Motilal Oswal Quant Fund	12
		Motilal Oswal Balanced Advantage Fund	13
		Motilal Oswal Multi Asset Fund	14
		Motilal Oswal Arbitrage Fund	15
		Motilal Oswal Ultra Short Term Fund	16
		Motilal Oswal Liquid Fund	17
3	Mr. Sunil Sawant	Motilal Oswal Large Cap Fund	1
		Motilal Oswal Large and Midcap Fund	2
		Motilal Oswal Flexi Cap Fund	3
		Motilal Oswal Multi Cap Fund	4
		Motilal Oswal Midcap Fund	5
		Motilal Oswal Small Cap Fund	6
		Motilal Oswal Focused Fund	7
		Motilal Oswal Business Cycle Fund	9
		Motilal Oswal Manufacturing Fund	10
		Motilal Oswal Digital India Fund	11
		Motilal Oswal Balanced Advantage Fund	13
		Motilal Oswal Multi Asset Fund	14
5	Mr. Ajay Khandelwal	Motilal Oswal Large Cap Fund	1
		Motilal Oswal Large and Midcap Fund	2
		Motilal Oswal Flexi Cap Fund	3
		Motilal Oswal Multi Cap Fund	4
		Motilal Oswal Midcap Fund	5
		Motilal Oswal Small Cap Fund	6
		Motilal Oswal Focused Fund	7
		Motilal Oswal ELSS Tax Saver Fund <i>(Formerly known as Motilal Oswal Long Term Equity Fund)</i>	8
		Motilal Oswal Business Cycle Fund	9
		Motilal Oswal Manufacturing Fund	10
		Motilal Oswal Quant Fund	12
		Motilal Oswal Balanced Advantage Fund	13
		Motilal Oswal Multi Asset Fund	14
		Motilal Oswal Arbitrage Fund	15
6	Mr. Atul Mehra	Motilal Oswal Large Cap Fund	1
		Motilal Oswal Large and Midcap Fund	2
		Motilal Oswal Flexi Cap Fund	3
		Motilal Oswal Multi Cap Fund	4
		Motilal Oswal Focused Fund	7
		Motilal Oswal ELSS Tax Saver Fund <i>(Formerly known as Motilal Oswal Long Term Equity Fund)</i>	8
		Motilal Oswal Business Cycle Fund	9
		Motilal Oswal Manufacturing Fund	10
		Motilal Oswal Digital India Fund	11
		Motilal Oswal Balanced Advantage Fund	13
		Motilal Oswal Multi Asset Fund	14
		Motilal Oswal Arbitrage Fund	15
7	Mr. Varun Sharma	Motilal Oswal Digital India Fund	11
8	Mr. Bhalchandra Shinde	Motilal Oswal Manufacturing Fund	10

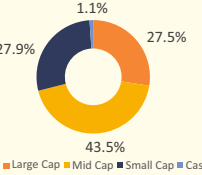
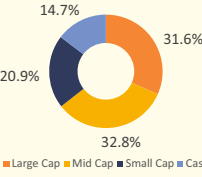
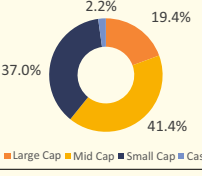
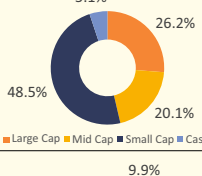
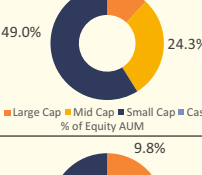
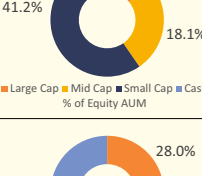

Performance details of Schemes managed by respective Fund Managers

Sr. No.	Name of the Fund Manager	Funds Managed	Page no.
4	Mr. Niket Shah	Motilal Oswal Large Cap Fund	1
		Motilal Oswal Flexi Cap Fund	3
		Motilal Oswal Multi Cap Fund	4
		Motilal Oswal Midcap Fund	5
		Motilal Oswal Small Cap Fund	6
		Motilal Oswal Business Cycle Fund	9
		Motilal Oswal Digital India Fund	11
		Motilal Oswal Arbitrage Fund	15

FUNDS AT A GLANCE



Category	Scheme Name	Investment Objective	Market Cap Breakdown	Inception Date	Month End AuM (crs.)	Benchmark	Top 10 Holdings		Top 10 Industry		Beta	Annualized S.D	Annualized Sharpe	Portfolio Turnover Ratio	Fund Managers
							Holdings	(% of NAV)	Sector	(% of NAV)					
Large Cap Fund	Motilal Oswal Large Cap Fund	To achieve long term capital appreciation by predominantly investing in equity and equity related instruments of large cap companies. However, there can be no assurance that the investment objective of the scheme will be realized.		04-Aug-20	1,592.3	NIFTY 100 TRI	HDFC Bank Ltd. ICICI Bank Ltd. Reliance Industries Ltd. Infosys Ltd. Sagility India Ltd. Bajaj Holdings and Investment Ltd. Larsen & Toubro Ltd. Bharti Airtel Ltd. ITC Ltd. State Bank of India	9.7 6.8 6.1 4.5 3.5 3.4 3.2 3.1 3.0 3.0	Banks IT - Software Finance Petroleum Products IT - Services Automobiles Retailing Construction Telecom - Services Diversified FMCG	24.7 11.3 7.4 6.1 5.8 5.2 3.2 3.2 3.1 3.0	0.9	11.4%	-	0.48	For Equity Component Mr. Ajay Khandelwal, Mr. Niket Shah, Mr. Atul Mehra For Debt Component Mr. Rakesh Shetty For International Equity - Mr. Sunil Sawant
Large and Midcap Fund	Motilal Oswal Large and Midcap Fund	The investment objective is to provide medium to long-term capital appreciation by investing primarily in Large and Midcap stocks. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.		17-Oct-19	9,001.1	NIFTY Large Midcap 250 TRI	Zomato Ltd. Trent Ltd. Kalyan Jewellers India Ltd. Bharti Airtel Ltd. Coforge Ltd. Samvardhana Motherson International Ltd. Mankind Pharma Ltd. Premier Energies Ltd. Prestige Estates Projects Ltd. Amber Enterprises India Ltd.	6.9 6.6 4.9 4.5 3.8 3.5 3.2 3.2 3.2 3.1	Electrical Equipment Retailing Aerospace & Defense Consumer Durables Capital Markets Realty Telecom - Services IT - Software Auto Components Industrial Manufacturing	18.9 18.0 10.6 9.9 6.6 5.6 4.5 3.8 3.5 3.4	0.9	14.0%	1.4	0.48	For Equity Component - Mr. Ajay Khandelwal, Mr. Santosh Singh, Mr. Atul Mehra For Debt Component - Mr. Rakesh Shetty, For Foreign Securities : Mr. Sunil Sawant
Flexicap Fund	Motilal Oswal Flexi Cap Fund	The investment objective of the Scheme is to achieve long term capital appreciation by primarily investing in equity & equity related instruments across sectors and market-capitalization levels. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.		28-Apr-14	13,162.1	NIFTY 500 TRI	Coforge Ltd. Kalyan Jewellers India Ltd. Polycab India Ltd. Trent Ltd. Persistent Systems Ltd. Mahindra & Mahindra Ltd. Jio Financial Services Ltd. Bharti Airtel Ltd. Partly Paid 1.25 FV Cholamandalam Investment & Finance Company Ltd. PG Electroplast Ltd.	10.6 10.0 9.9 9.9 9.8 7.4 7.4 4.5 4.1 3.7	IT - Software Consumer Durables Retailing Finance Industrial Products Telecom - Services Automobiles Construction Auto Components Banks	20.4 13.8 11.9 11.4 9.9 8.1 7.4 2.7 2.7 2.4	0.8	13.6%	1.1	1.53	For Equity Component - Mr. Niket Shah, Mr. Ajay Khandelwal, Mr. Atul Mehra For Debt Component - Mr. Rakesh Shetty, For Foreign Securities - Mr. Sunil Sawant
Multi Cap Fund	Motilal Oswal Multi Cap Fund	To achieve long term capital appreciation by predominantly investing in equity and equity related instruments of large, mid and small cap companies. However, there can be no assurance that the investment objective of the scheme will be realized.		18-June-2024	3,265.2	Nifty 500 Multicap 50:25:25 Index TR	Trent Ltd. Polycab India Ltd. Coforge Ltd. Kalyan Jewellers India Ltd. PG Electroplast Ltd. Shaily Engineering Plastics Ltd. Bharti Airtel Ltd. Partly Paid 1.25 FV Jio Financial Services Ltd. Deepak Fertilizers & Petro Corp Ltd. Oracle Financial Services Software Ltd.	9.6 9.4 9.3 7.6 6.8 6.6 5.4 4.3 4.0 3.9	Consumer Durables IT - Software Industrial Products Retailing Finance Chemicals & Petrochemicals Telecom - Services Healthcare Services Ferrous Metals Other Utilities	16.1 16.0 12.0 8.0 5.9 5.4 2.7 2.5 1.4	-	-	-	1.21	For Equity Component Mr. Niket Shah, Mr. Ajay Khandelwal, Mr. Atul Mehra For Debt Component Mr. Rakesh Shetty For International Equity - Mr. Sunil Sawant
Midcap Fund	Motilal Oswal Midcap Fund	The investment objective of the Scheme is to achieve long term capital appreciation by investing in quality mid-cap companies having long-term competitive advantages and potential for growth. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved		24-Feb-14	26,421.1	NIFTY Midcap 150 TRI	Coforge Ltd. Kalyan Jewellers India Ltd. Polycab India Ltd. Trent Ltd. Persistent Systems Ltd. Jio Financial Services Ltd. Mahindra & Mahindra Ltd. Oracle Financial Services Software Ltd. One 97 Communications Ltd. Voltas Ltd.	9.9 9.6 8.9 8.1 7.9 5.1 4.0 3.9 3.9 3.4	IT - Software Consumer Durables Industrial Products Retailing Finance Auto Components Automobiles Financial Technology (Fintech) Healthcare Services Telecom - Services	23.3 15.1 12.4 9.5 5.1 4.9 4.0 3.9 3.2 2.9	0.8	15.2%	1.8	1.46	For Equity Component - Mr. Niket Shah, Mr. Santosh Khandelwal, Mr. Santosh Singh, For Debt Component - Mr. Rakesh Shetty, For Foreign Securities - Mr. Sunil Sawant
Small Cap Fund	Motilal Oswal Small Cap Fund	To generate capital appreciation by investing predominantly in Small Cap stocks. However, there can be no assurance that the investment objective of the scheme will be realized.		26-Dec-2023	4,084.3	Nifty Smallcap 250 TRI	Styrenix Performance Materials Ltd. Vijaya Diagnostic Centre Ltd. V-Guard Industries Ltd. Karur Vysya Bank Ltd. Shaily Engineering Plastics Ltd. Gokaldas Exports Ltd. Pricol Ltd. CCL Products India Ltd. Apar Industries Ltd. V-Mart Retail Ltd.	3.2 3.0 3.0 3.0 2.6 2.6 2.6 2.5 2.5 2.5	Electrical Equipment Consumer Durables Retailing Auto Components Healthcare Services Chemicals & Petrochemicals Industrial Manufacturing Aerospace & Defense Industrial Products Commercial Services & Supplies	12.7 12.4 7.8 5.3 5.3 4.9 4.1 3.5 3.5 3.2	0.6	10.4%	-	0.58	For Equity Component - Mr. Ajay Khandelwal, Mr. Niket Shah, Mr. Santosh Singh For Debt Component - Mr. Rakesh Shetty, For Foreign Securities : Mr. Sunil Sawant
Focused Fund	Motilal Oswal Focused Fund	The investment objective of the Scheme is to achieve long term capital appreciation by investing in upto 30 companies with focus in multi cap space. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.		13-May-13	1,750.4	NIFTY 500 TRI	Religare Enterprises Ltd. ZF Comm Vehicle Control Systems India Ltd. Piramal Enterprises Ltd. One 97 Communications Ltd. L&T Technology Services Ltd. Star Health and Allied Insurance Co Ltd. Dreamfolks Services Ltd. Samvardhana Motherson International Ltd. FSN E-Commerce Ventures Ltd. Zen Technologies Ltd.	10.9 10.0 9.2 6.8 6.5 5.7 5.6 5.5 5.1 4.2	Finance Auto Components Financial Technology (Fintech) Insurance IT - Services Banks Transport Infrastructure Retailing Aerospace & Defense Consumer Durables	20.1 15.5 6.8 6.7 6.5 6.5 5.6 5.1 4.2 3.1	0.9	13.8%	0.3	1.00	For Equity Component - Mr. Santosh Singh, Mr. Ajay Khandelwal, Mr. Atul Mehra, For Debt Component - Mr. Rakesh Shetty, For Foreign Securities - Mr. Sunil Sawant

FUNDS AT A GLANCE

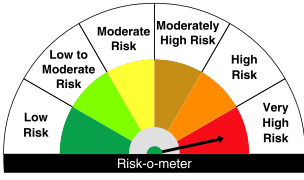
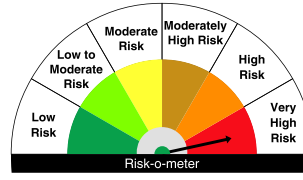
Category	Scheme Name	Investment Objective	Market Cap Breakdown	Inception Date	Month End AuM (crs.)	Benchmark	Top 10 Holdings		Top 10 Industry		Beta	Annualized S.D	Annualized Sharpe	Portfolio Turnover Ratio	Fund Managers
							Holdings	(% of NAV)	Sector	(% of NAV)					
ELSS	Motilal Oswal ELSS Tax Saver Fund (Formerly known as Motilal Oswal Long Term Equity Fund)	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>27.9% 1.1% 27.5% 43.5%</p> <p>■ Large Cap ■ Mid Cap ■ Small Cap ■ Cash</p>	21-Jan-15	4,414.9	NIFTY 500 TRI	Trent Ltd. Zomato Ltd. Kalyan Jewellers India Ltd. Kaynes Technology India Ltd. Prestige Estates Projects Ltd. Amber Enterprises India Ltd. Premier Energies Ltd. Gujarat Fluorochemicals Ltd. Coforge Ltd. Apar Industries Ltd.	6.9 6.2 5.4 5.0 4.0 3.9 3.9 3.9 3.7 3.5	Electrical Equipment Retailing Consumer Durables Aerospace & Defense Realty Capital Markets Finance Industrial Manufacturing Banks Industrial Products	19.7 13.1 9.4 9.2 6.7 6.0 5.2 5.0 4.9 4.7	0.9	13.9%	1.4	0.59	For Equity Component - Mr. Ajay Khandelwal, Mr. Santosh Singh, Mr. Atul Mehra For Debt Component - Mr. Rakesh Shetty
Thematic Fund	Motilal Oswal Business Cycle Fund	To achieve long term capital appreciation by predominantly investing in equity and equity related instruments of companies by investing with a focus on riding business cycles through allocation between sectors and stocks at different stages of business cycles. However, there can be no assurance that the investment objective of the scheme will be realized.	 <p>14.7% 31.6% 20.9% 32.8%</p> <p>■ Large Cap ■ Mid Cap ■ Small Cap ■ Cash</p>	27-August-2024	1,798.6	Nifty 500 TRI	Coforge Ltd. Polycab India Ltd. Trent Ltd. One 97 Communications Ltd. Kalyan Jewellers India Ltd. PG Electroplast Ltd. Shaily Engineering Plastics Ltd. Jio Financial Services Ltd. Premier Energies Ltd. Bharti Airtel Ltd. Partly Paid 1.25 FV	9.4 9.1 8.9 7.9 7.5 6.5 6.0 5.0 4.9 4.9	Consumer Durables Industrial Products IT - Software Retailing Financial Technology (Fintech) Electrical Equipment Finance Telecom - Services Chemicals & Petrochemicals Healthcare Services	16.6 15.1 13.0 9.9 7.9 5.5 5.0 4.9 4.7 3.5	-	-	-	0.53	For Equity Component Mr. Ajay Khandelwal, Mr. Niket Shah, Mr. Atul Mehra For Debt Component Mr. Rakesh Shetty For International Equity - Mr. Sunil Sawant
Thematic Fund	Motilal Oswal Manufacturing Fund	To achieve long term capital appreciation by predominantly investing in equity and equity related instruments of companies engaged in the manufacturing activity. However, there can be no assurance that the investment objective of the scheme will be realized.	 <p>2.2% 19.4% 37.0% 41.4%</p> <p>■ Large Cap ■ Mid Cap ■ Small Cap ■ Cash</p>	08-August-2024	810.5	Nifty India Manufacturing Total Return Index	Zen Technologies Ltd. Radico Khaitan Ltd. Amber Enterprises India Ltd. PG Electroplast Ltd. Blue Star Ltd. Dixon Technologies (India) Ltd. Kalyan Jewellers India Ltd. Zomato Ltd. Apar Industries Ltd. Kaynes Technology India Ltd.	5.2 5.2 4.6 4.2 4.0 3.9 3.8 3.5 3.5 3.4	Consumer Durables Electrical Equipment Aerospace & Defense Retailing Industrial Products Beverages Pharmaceuticals & Biotechnology Chemicals & Petrochemicals Industrial Manufacturing Auto Components	23.0 20.3 12.2 6.1 5.6 5.2 4.8 4.5 3.4 3.0	-	-	-	0.05	For Equity Component Mr. Ajay Khandelwal, Mr. Atul Mehra Associate Fund Manager Mr. Bhalchandra Shinde For Debt Component Mr. Rakesh Shetty For International Equity - Mr. Sunil Sawant
Thematic Fund	Motilal Oswal Digital India Fund	The primary investment objective of the scheme is to generate long term growth of capital by predominantly investing in digital and technology dependent companies, hardware, peripherals and components, software, telecom, media, internet and e-commerce and other companies engaged in or leveraging digitisation. However, there can be no assurance that the investment objective of the scheme will be realized.	 <p>5.1% 26.2% 48.5% 20.1%</p> <p>■ Large Cap ■ Mid Cap ■ Small Cap ■ Cash</p>	04-Nov-24	772.4	BSE Teck TRI	PB Fintech Ltd. Zomato Ltd. Info Edge India Ltd. Affle (India) Ltd. Tech Mahindra Ltd. Zensar Technologies Ltd. Birlasoft Ltd. Rategain Travel Technologies Ltd. Intellect Design Arena Ltd. Coforge Ltd.	9.4 8.7 7.7 6.9 5.9 5.8 5.3 5.2 4.5 4.5	IT - Software Retailing IT - Services Financial Technology (Fintech) Commercial Services & Supplies Capital Markets	50.6 20.6 11.1 9.4 2.3 0.9	-	-	-	-	For Equity Component - Mr. Varun Sharma, Mr. Niket Shah, Mr. Atul Mehra For Debt Component - Mr. Rakesh Shetty For Foreign Securities : Mr. Sunil Sawant
Dynamic Asset Allocation	Motilal Oswal Balanced Advantage Fund*	The investment objective is to generate long term capital appreciation by investing in equity and equity related instruments including equity derivatives & International Stocks, debt, money market instruments. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.	 <p>9.9% 24.3% 49.0% 16.8%</p> <p>■ Large Cap ■ Mid Cap ■ Small Cap ■ Cash</p>	27-Sep-16	1,113.8	CRISIL Hybrid 50+50 - Moderate Index	Religare Enterprises Ltd. ZF Comm Vehicle Control Systems India Ltd. Fino Payments Bank Ltd. Piramal Enterprises Ltd. Samvardhana Motherson International Ltd. L&T Technology Services Ltd. FSN E-Commerce Ventures Ltd. Star Health and Allied Insurance Co Ltd. Dreamfolks Services Ltd. One 97 Communications Ltd.	10.4 8.5 6.2 6.0 5.8 5.8 5.6 5.4 4.2 3.7	Finance Auto Components Banks Retailing IT - Services Insurance Transport Infrastructure Financial Technology (Fintech) Consumer Durables Aerospace & Defense	16.4 14.3 7.3 6.5 5.8 5.4 4.2 3.7 3.4 3.0	1.1	11.4%	0.3	2.99	For Equity Component - Mr. Santosh Singh, Mr. Ajay Khandelwal, Mr. Atul Mehra For Debt Component - Mr. Rakesh Shetty
Multi Asset Allocation	Motilal Oswal Multi Asset Fund	The investment objective is to generate long term capital appreciation by investing in Equity including Index Funds/Equity ETFs, Gold ETFs and Silver ETFs, International Equity ETF and Stocks, Debt & Money Market Instruments. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.	 <p>9.8% 18.1% 41.2% 30.9%</p> <p>■ Large Cap ■ Mid Cap ■ Small Cap ■ Cash</p>	04-Aug-20	102.2	50% Nifty 500 TRI + 35% CRISIL Short Term Bond Fund Index + 13% Domestic Price of Gold + 2% Domestic Price of Silver.	Religare Enterprises Ltd. Star Health and Allied Insurance Co Ltd. Samvardhana Motherson International Ltd. Fino Payments Bank Ltd. FSN E-Commerce Ventures Ltd. ZF Comm Vehicle Control Systems India Ltd. L&T Technology Services Ltd. Barbeque Nation Hospitality Ltd. Coforge Ltd. Waaree Energies Ltd.	10.4 6.7 6.6 6.4 6.4 5.1 3.5 3.2 2.8 2.8	Auto Components Finance Banks Insurance Retailing IT - Services Leisure Services IT - Software Electrical Equipment Consumer Durables	11.7 10.4 7.9 6.7 6.4 3.5 3.2 2.8 2.8 2.6	1.0	7.6%	-0.3	0.40	For Equity Component - Mr. Santosh Singh, Mr. Ajay Khandelwal, Mr. Atul Mehra For Debt, Gold and Silver Component - Mr. Rakesh Shetty, For International Equity - Mr. Sunil Sawant
Arbitrage Fund	Motilal Oswal Arbitrage Fund	The primary investment objective of the scheme is to generate long term growth of capital by predominantly investing in arbitrage opportunities present between the cash and derivate markets, as well as within the derivative segment, complemented by investments in debt securities and money market instruments. However, there can be no assurance that the investment objective of the scheme will be realized.	 <p>28.0% 1.2% 70.8%</p> <p>■ Large Cap ■ Mid Cap ■ Small Cap ■ Cash</p>	23-Dec-24	306.0	Nifty 50 Arbitrage TRI	Hero MotoCorp Ltd. Axis Bank Ltd. ICICI Bank Ltd. Kotak Mahindra Bank Ltd. State Bank of India Tata Power Co Ltd. Reliance Industries Ltd. Bank Of Baroda Hindalco Industries Ltd. Titan Company Ltd.	3.1 3.1 3.0 2.8 2.2 2.0 1.9 1.8 1.6 1.5	Banks Automobiles Power Petroleum Products Non - Ferrous Metals Consumer Durables Construction Cement & Cement Products IT - Software Electrical Equipment	13.5 4.6 2.2 1.9 1.6 1.5 1.1 1.1 0.7 0.5	-	-	-	0.34	For Equity Component - Mr. Vishal Ashar, Mr. Niket Shah and Mr. Atul Mehra For Debt Component - Mr. Rakesh Shetty

*Market cap breakdown,top 10 holdings and top 10 industry is as per net equity for Motilal Oswal Balanced Advantage Fund

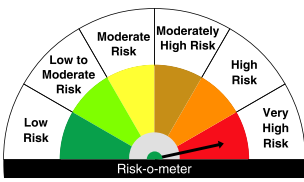
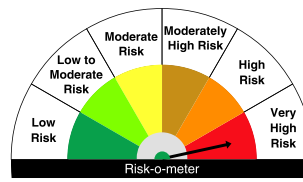
Product Suitability

Name of the scheme	Scheme Riskometer	Benchmark Riskometer NIFTY 100 TRI
Motilal Oswal Large Cap Fund (An open-ended equity scheme predominantly investing in large cap stocks)		
This product is suitable for investors who are seeking*	The risk of the scheme is Very High	The risk of the Benchmark is Very High
<ul style="list-style-type: none"> Long term capital growth Investments in equity and equity related instruments of large cap stocks 		

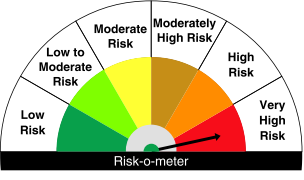
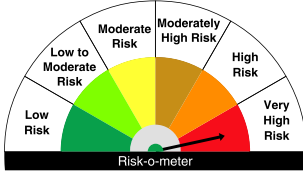
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Name of the scheme	Scheme Riskometer	Benchmark Riskometer Nifty Large Midcap 250 TRI
Motilal Oswal Large and Midcap Fund (An open ended equity scheme investing in both large cap and mid cap stocks)		
This product is suitable for investors who are seeking*	The risk of the scheme is Very High	The risk of the Benchmark is Very High
<ul style="list-style-type: none"> Long term capital appreciation Investment predominantly in equity and equity related instruments of large and midcap stocks 		

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


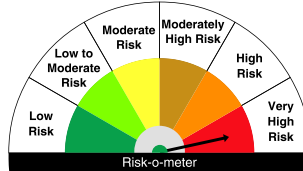
Name of the scheme	Scheme Riskometer	Benchmark Riskometer Nifty 500 TRI
Motilal Oswal Flexi Cap Fund - (An open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks)		
This product is suitable for investors who are seeking*	The risk of the scheme is Very High	The risk of the Benchmark is Very High
<ul style="list-style-type: none"> Long-term capital growth Investment in equity and equity related instruments across sectors and market-capitalization levels 		

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

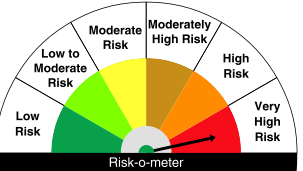

Name of the scheme	Scheme Riskometer	Benchmark Riskometer NIFTY 500 Multicap 50:25:25 Index TR
Motilal Oswal Multi Cap Fund (An open-ended equity scheme investing across large cap, mid cap, small cap stocks)		
This product is suitable for investors who are seeking*	The risk of the scheme is Very High	The risk of the Benchmark is Very High
<ul style="list-style-type: none"> Long term capital growth Investments in equity and equity related instruments across large cap, mid cap, small cap stocks 		

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

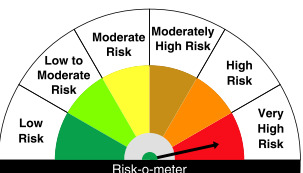

Product Suitability

Name of the scheme	Scheme Riskometer	Benchmark Riskometer Nifty Midcap 150 TRI
Motilal Oswal Midcap Fund (An open ended equity scheme predominantly investing in mid cap stocks)		
This product is suitable for investors who are seeking*	The risk of the scheme is Very High	The risk of the Benchmark is Very High
<ul style="list-style-type: none"> Long-term capital growth Investment in equity and equity related instruments in quality mid-cap companies having long-term competitive advantages and potential for growth 		



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

Name of the scheme	Scheme Riskometer	Benchmark Riskometer Nifty Smallcap 250 TRI
Motilal Oswal Small Cap Fund (An open ended equity scheme predominantly investing in small cap stocks)		
This product is suitable for investors who are seeking*	The risk of the scheme is Very High	The risk of the Benchmark is Very High
<ul style="list-style-type: none"> Long term capital growth. Investing predominantly in equities and equity related instruments of small cap companies 		

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


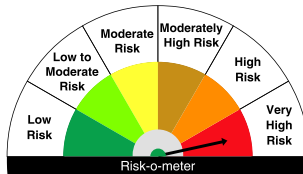
Name of the scheme	Scheme Riskometer	Benchmark Riskometer Nifty 500 TRI
Motilal Oswal Focused Fund (An open ended equity scheme investing in maximum 30 stocks with focus in multi cap space.)		
This product is suitable for investors who are seeking*	The risk of the scheme is Very High	The risk of the Benchmark is Very High
<ul style="list-style-type: none"> Return by investing upto 30 companies with long term sustainable competitive advantage and growth potential Investment in Equity and equity related instruments subject to overall limit of 30 companies 		

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



Name of the scheme	Scheme Riskometer	Benchmark Riskometer Nifty 500 TRI
Motilal Oswal ELSS Tax Saver Fund (Formerly known as Motilal Oswal Long Term Equity Fund) (An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit)		
This product is suitable for investors who are seeking*	The risk of the scheme is Very High	The risk of the Benchmark is Very High
<ul style="list-style-type: none"> Long-term capital growth Investment predominantly in equity and equity related instruments 		

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

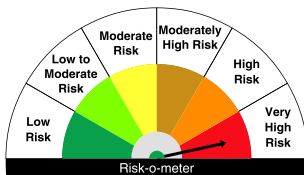
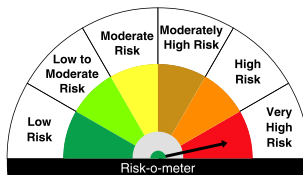
Product Suitability

Name of the scheme	Scheme Riskometer	Benchmark Riskometer Nifty 500 TRI
Motilal Oswal Business Cycle Fund (An open-ended equity scheme following business cycles based investing theme)		
This product is suitable for investors who are seeking*	The risk of the scheme is Very High	The risk of the Benchmark is Very High
<ul style="list-style-type: none"> Capital appreciation over long term Investing predominantly in equities and equity related instruments selected on the basis of business cycle 		



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

Name of the scheme	Scheme Riskometer	Benchmark Riskometer Nifty India Manufacturing Total Return Index
Motilal Oswal Manufacturing Fund (An open-ended equity scheme following manufacturing theme)		
This product is suitable for investors who are seeking*	The risk of the scheme is Very High	The risk of the Benchmark is Very High
<ul style="list-style-type: none"> Capital appreciation over long term Investments in equity and equity related instruments of Companies engaged in the Manufacturing theme 		

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

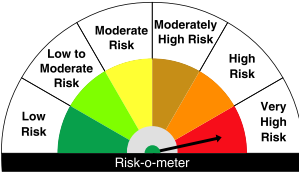
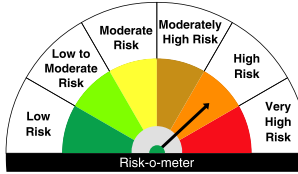
Name of the scheme	Scheme Riskometer	Benchmark Riskometer BSE Teck TRI
Motilal Oswal Digital India Fund (An open-ended equity scheme investing in Digital space, focusing on Technology, Telecom, Media, Entertainment and other related ancillary sectors)		
This product is suitable for investors who are seeking*	The risk of the scheme is Very High	The risk of the Benchmark is Very High
<ul style="list-style-type: none"> Capital appreciation over long term Investing predominantly in equities and equity related instruments of digital and technology related companies 		

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


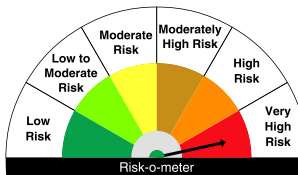
Name of the scheme	Scheme Riskometer	Benchmark Riskometer Nifty 200 Index TR
Motilal Oswal Quant Fund (An open-ended equity scheme investing based on a quant investment framework)		
This product is suitable for investors who are seeking*	The risk of the scheme is Very High	The risk of the Benchmark is Very High
<ul style="list-style-type: none"> To generate medium to long-term capital appreciation Investments in equity and equity related instruments selected based on a proprietary quantitative investment framework 		

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

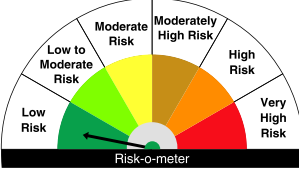
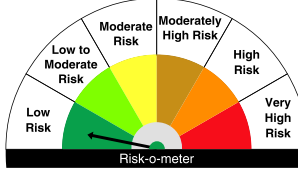
Product Suitability

Name of the scheme	Scheme Riskometer	Benchmark riskometer CRISIL Hybrid 50+50 - Moderate TRI
Motilal Oswal Balanced Advantage Fund (An open ended dynamic asset allocation fund)		
This product is suitable for investors who are seeking*	The risk of the scheme is Very High	The risk of the Benchmark is High
<ul style="list-style-type: none"> Long term capital appreciation Investment in equity, derivatives and debt instruments 		

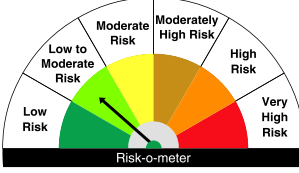
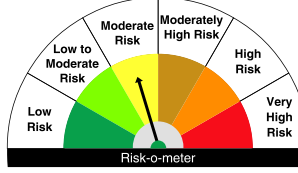
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Name of the scheme	Scheme Riskometer	Benchmark riskometer 50% Nifty 500 TRI + 35% CRISIL Short Term Bond Fund Index + 13% Domestic Price of Gold + 2% Domestic Price of Silver.
Motilal Oswal Multi Asset Fund (An open ended scheme investing in Equity including Index Funds/Equity ETFs, Gold ETFs and Silver ETFs, International Equity ETF and Stocks, Debt & Money Market Instruments.)		
This product is suitable for investors who are seeking*	The risk of the scheme is Very High	The risk of the Benchmark is Very High
<ul style="list-style-type: none"> Long term capital appreciation by investing in a diversified portfolio Investing in Equity including Index Funds/Equity ETFs, Gold ETFs and Silver ETFs, International Equity ETF and Stocks, Debt & Money Market Instruments 		

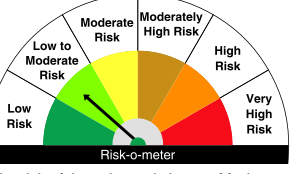

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Name of the scheme	Scheme Riskometer	Benchmark riskometer Nifty 50 Arbitrage TRI
Motilal Oswal Arbitrage Fund (An open-ended equity scheme investing in arbitrage opportunities)		
This product is suitable for investors who are seeking*	The risk of the scheme is Low	The risk of the Benchmark is Low
<ul style="list-style-type: none"> Capital appreciation over long term Investing predominantly in arbitrage opportunities between cash and derivative market and arbitrage opportunities within derivative segment 		

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

Name of the scheme	Scheme Riskometer	Benchmark Riskometer CRISIL Ultra Short Duration Debt B-I Index
Motilal Oswal Ultra Short Term Fund 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 (B-I A Relatively Low Interest Rate Risk and Moderate Credit Risk)		
This product is suitable for investors who are seeking*	The risk of the scheme is Low to Moderate	The risk of the Benchmark is Moderate
<ul style="list-style-type: none"> Optimal returns consistent with moderate levels of risk Investment in debt securities and money market securities with Macaulay duration of the portfolio between 3 months and 6 months 		

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

Name of the scheme	Scheme Riskometer	Benchmark Riskometer Crisil Liquid Fund A-I Index
Motilal Oswal Liquid Fund (An open ended liquid fund (A relatively low interest rate risk and relatively low credit risk))		
This product is suitable for investors who are seeking*	The risk of the scheme is Low to Moderate	The risk of the Benchmark is Low to Moderate
<ul style="list-style-type: none"> Regular income over short term Investment in money market securities 		

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

Potential Risk Class Matrix

As per SEBI Circular dated, June 07, 2021; the potential risk class (PRC) matrix based on interest rate risk and credit risk, is mentioned below:

Motilal Oswal Liquid Fund

Potential Risk Class Matrix			
Credit Risk of the scheme→	Relatively Low (Class A: CRV >=12)	Moderate (Class B : CRV >=10)	Relatively High (Class C: CRV <10)
Max Interest Rate Risk of the scheme↓			
Relatively Low Class I: (MD<=1 year)	A-I		
Moderate Class II: (MD<=3 years)			
Relatively High Class III: Any Macaulay duration			

Motilal Oswal Ultra Short Term Fund

Potential Risk Class Matrix			
Credit Risk of the scheme→	Relatively Low (Class A: CRV >=12)	Moderate (Class B : CRV >=10)	Relatively High (Class C: CRV <10)
Max Interest Rate Risk of the scheme↓			
Relatively Low Class I: (MD<=1 year)		B-I	
Moderate Class II: (MD<=3 years)			
Relatively High Class III: Any Macaulay duration			

Risk Disclosure and Disclaimer

Statutory Details: Constitution: Motilal Oswal Mutual Fund has been set up as a trust under the Indian Trust Act, 1882. **Trustee:** Motilal Oswal Trustee Company Ltd. **Investment Manager:** Motilal Oswal Asset Management Company Ltd. **Sponsor:** *Motilal Oswal Financial Services Ltd. **Risk Factors:** (1) All Mutual Funds and securities investments are subject to market risks and there can be no assurance that the Scheme's objectives will be achieved (2) As the price / value / interest rates of the securities in which the Scheme invests fluctuates, the Net Asset Value (NAV) of units issued under the Scheme may go up or down depending upon the factors and forces affecting the securities market (3) Past performance of the Sponsor/AMC/Mutual Fund and its affiliates does not indicate the future performance of the Scheme and may not provide a basis of comparison with other investments (4) The name of the Schemes does not in any manner indicate the quality of the Schemes, its future prospects and returns. Investors are therefore urged to study the terms of offer carefully and consult their Investment Advisor before they invest in the Scheme (5) The Sponsor is not responsible or liable for any loss or shortfall resulting from the operation of the Mutual Fund beyond the initial contribution made by it of an amount of Rs. 1 Lac towards setting up of the Mutual Fund (6) The present Schemes are not guaranteed or assured return Schemes. Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

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*Pursuant to the scheme of amalgamation Motilal Oswal Securities Limited (MOSL) has been merged with Motilal Oswal Financial Services Limited (MOFSL) whereby all the assets and liabilities of MOSL including its business and investments have been transferred to MOFSL w.e.f. August 21, 2018.

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